

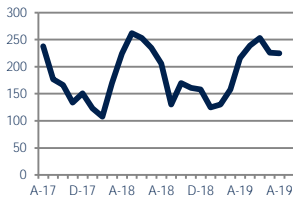
Focus On: Fairfax Housing Market

August 2019

Zip Code(s): 22033, 22032, 22031 and 22030

Units Sold

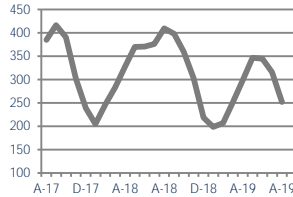
225



Up 9%
Vs. Year Ago

Active Inventory

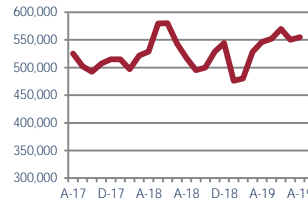
252



Down -39%
Vs. Year Ago

Median Sale Price

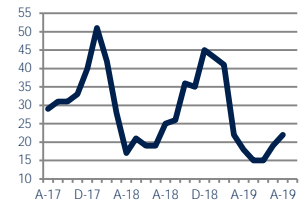
\$555,000



Up 7%
Vs. Year Ago

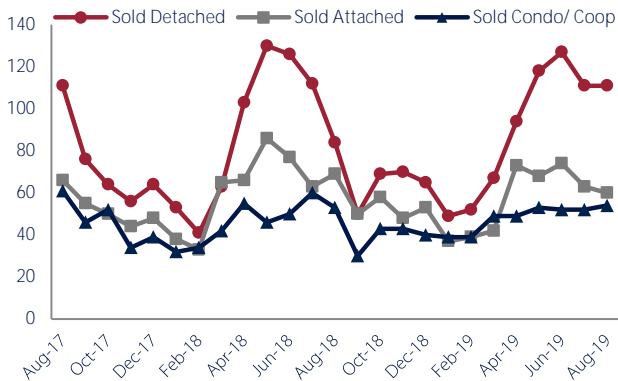
Days On Market

22



Down -12%
Vs. Year Ago

Units Sold*



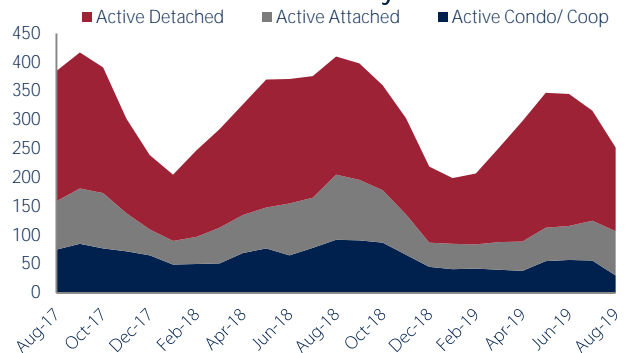
Units Sold

The number of units sold remained stable in August, with 225 sold this month in Fairfax. This month's total units sold was higher than at this time last year, an increase of 9% versus August 2018.

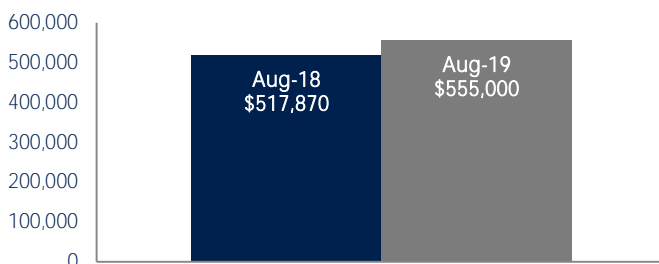
Active Inventory

Versus last year, the total number of homes available this month is lower by 158 units or 39%. The total number of active inventory this August was 252 compared to 410 in August 2018. This month's total of 252 is lower than the previous month's total supply of available inventory of 316, a decrease of 20%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Fairfax Homes was \$517,870. This August, the median sale price was \$555,000, an increase of 7% or \$37,130 compared to last year. The current median sold price is 1% higher than in July.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

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*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.



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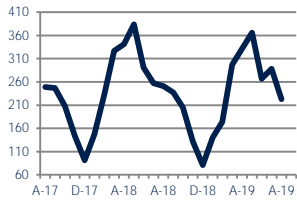
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August 2019

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New Listings

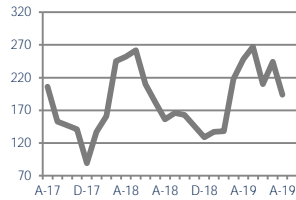
223



Down -11%
Vs. Year Ago

Current Contracts

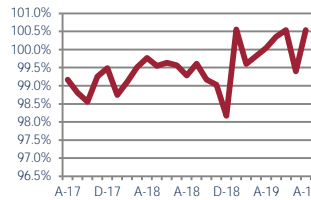
194



Up 24%
Vs. Year Ago

Sold Vs. List Price

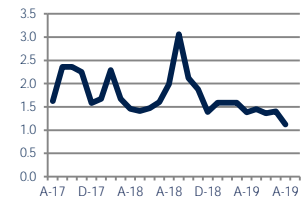
100.5%



Up 1.3%
Vs. Year Ago

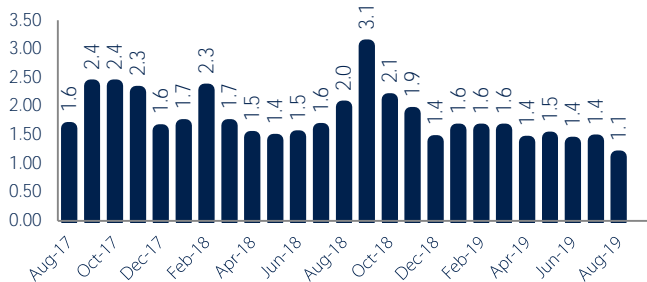
Months of Supply

1.1



Down -44%
Vs. Year Ago

Months Of Supply



Months of Supply

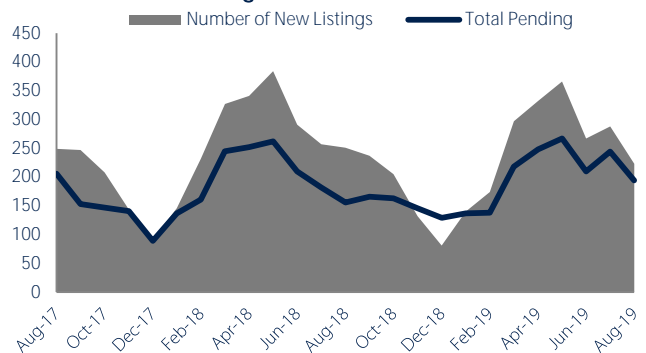
In August, there was 1.1 months of supply available in Fairfax, compared to 2.0 in August 2018. That is a decrease of 44% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

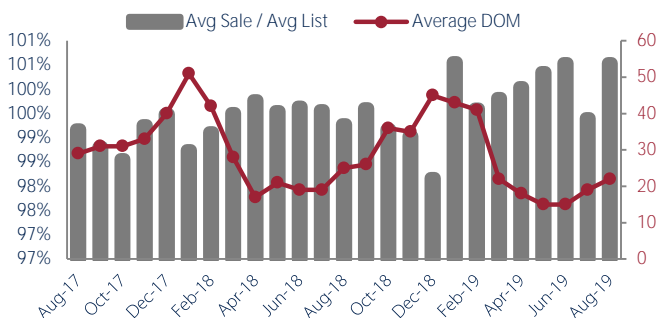
New Listings & Current Contracts

This month there were 223 homes newly listed for sale in Fairfax compared to 251 in August 2018, a decrease of 11%. There were 194 current contracts pending sale this August compared to 156 a year ago. The number of current contracts is 24% higher than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Fairfax was 100.5% of the average list price, which is 1.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 22, lower than the average last year, which was 25, a decrease of 12%.



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