



# The Long & Foster Market Minute™

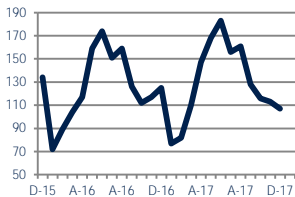
**Focus On:** Falls Church, Baileys Crossroads, and Seven Corners Housing Market

December 2017

Zip Code(s): 22043, 22044, 22041, 22042 and 22046

## Units Sold

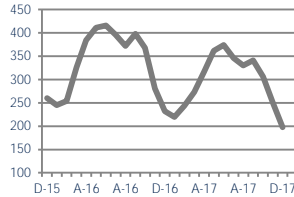
107



Down -14%  
Vs. Year Ago

## Active Inventory

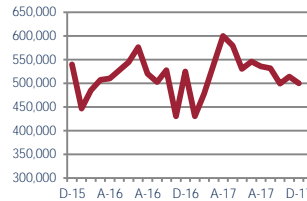
198



Down -15%  
Vs. Year Ago

## Median Sale Price

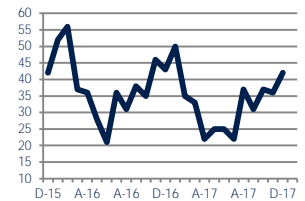
\$500,000



Down -5%  
Vs. Year Ago

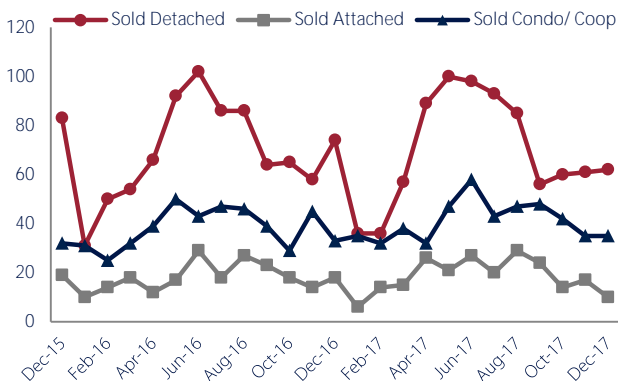
## Days On Market

42



Down -2%  
Vs. Year Ago

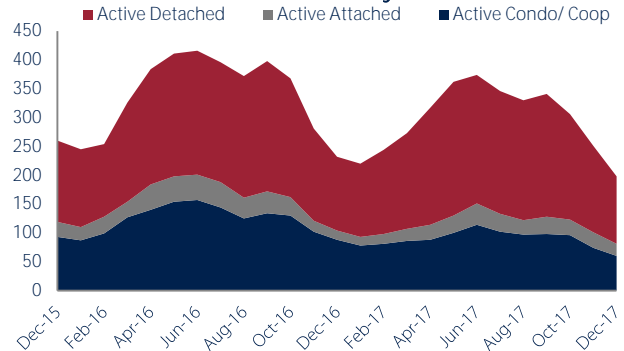
## Units Sold\*



## Units Sold

There was a decrease in total units sold in December, with 107 sold this month in Falls Church, Baileys Crossroads, and Seven Corners versus 113 last month, a decrease of 5%. This month's total units sold was lower than at this time last year, a decrease of 14% versus December 2016.

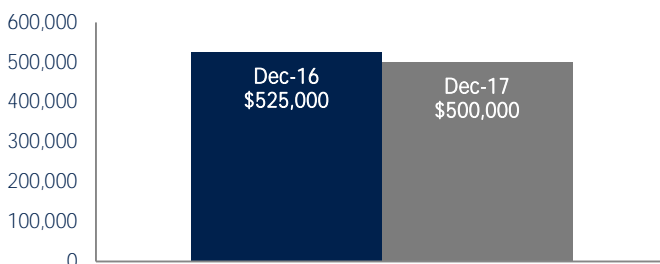
## Active Inventory\*



## Active Inventory

Versus last year, the total number of homes available this month is lower by 34 units or 15%. The total number of active inventory this December was 198 compared to 232 in December 2016. This month's total of 198 is lower than the previous month's total supply of available inventory of 251, a decrease of 21%.

## Median Sale Price



## Median Sale Price

Last December, the median sale price for Falls Church, Baileys Crossroads, and Seven Corners Homes was \$525,000. This December, the median sale price was \$500,000, a decrease of 5% or \$25,000 compared to last year. The current median sold price is 3% lower than in November.

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



Falls Church, Baileys Crossroads, and Seven Corners are defined as properties listed in zip code/s 22043, 22044, 22041, 22042 and 22046.

\*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.

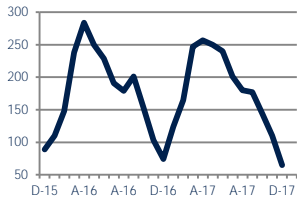
Information included in this report is based on data supplied by MRIS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of MRIS or Long & Foster Real Estate, Inc.



Zip Code(s): 22043, 22044, 22041, 22042 and 22046

### New Listings

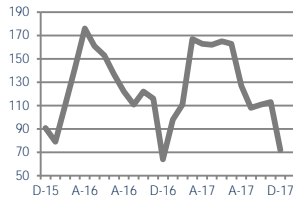
65



**Down -12%**  
Vs. Year Ago

### Current Contracts

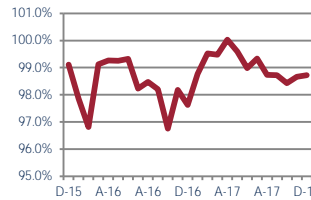
72



**Up 13%**  
Vs. Year Ago

### Sold Vs. List Price

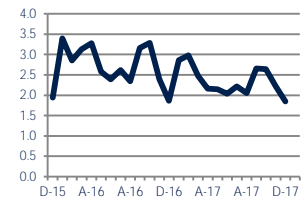
98.7%



**Up 1.1%**  
Vs. Year Ago

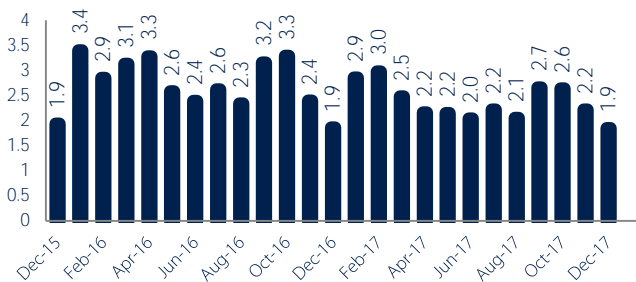
### Months of Supply

1.9



**No Change**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

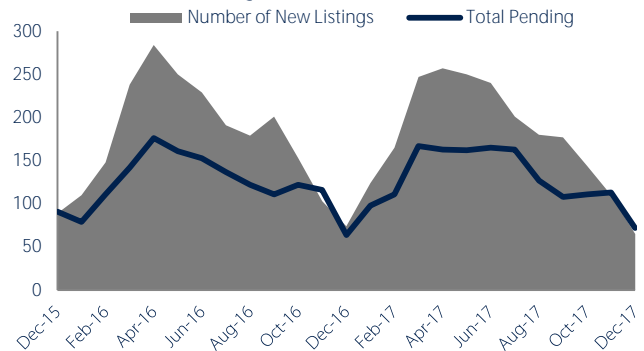
In December, there was 1.9 months of supply available in Falls Church, Baileys Crossroads, and Seven Corners. The amount of supply is similar compared to a year ago.

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.

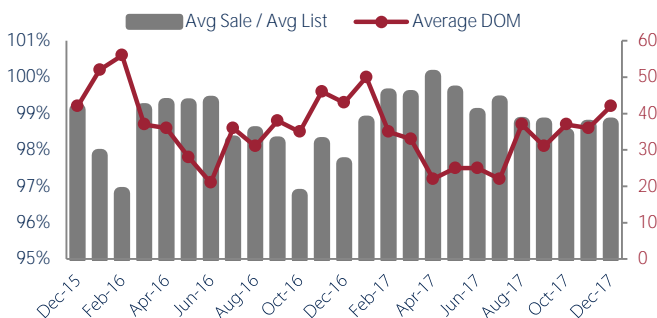
### New Listings & Current Contracts

This month there were 65 homes newly listed for sale in Falls Church, Baileys Crossroads, and Seven Corners compared to 74 in December 2016, a decrease of 12%. There were 72 current contracts pending sale this December compared to 64 a year ago. The number of current contracts is 13% higher than last December.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In December, the average sale price in Falls Church, Baileys Crossroads, and Seven Corners was 98.7% of the average list price, which is 1.1% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 42, lower than the average last year, which was 43, a decrease of 2%.



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