



# THE LONG & FOSTER® MARKETMINUTE

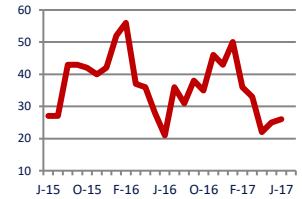
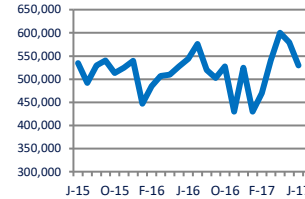
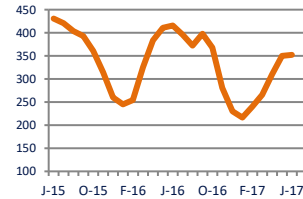
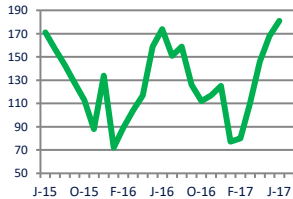


Focus On: Falls Church, Baileys Crossroads, and Seven Corners Housing Market

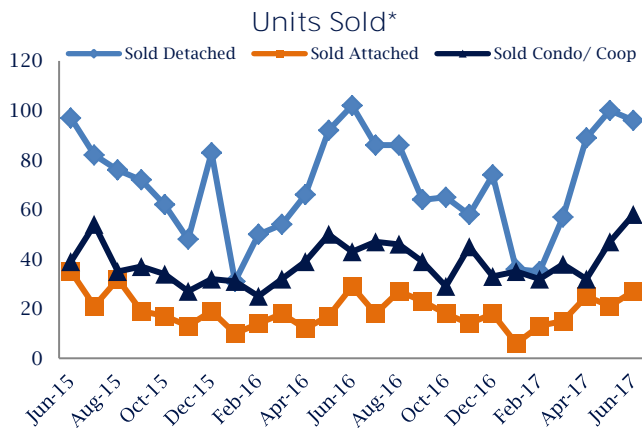
June 2017

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

|                          |                                |                                       |                             |
|--------------------------|--------------------------------|---------------------------------------|-----------------------------|
| <b>Units Sold</b><br>181 | <b>Active Inventory</b><br>352 | <b>Median Sale Price</b><br>\$529,900 | <b>Days On Market</b><br>26 |
|--------------------------|--------------------------------|---------------------------------------|-----------------------------|

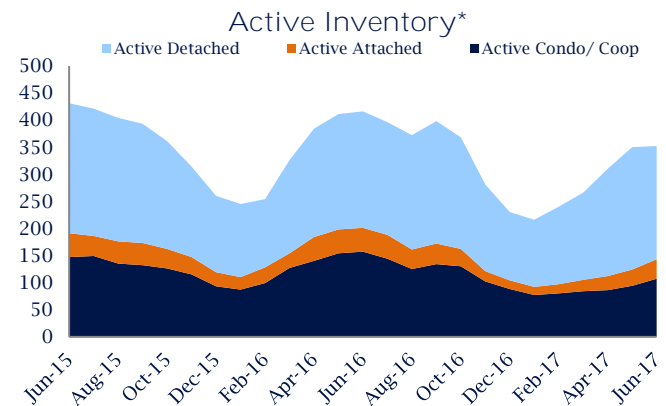


|                       |                           |                          |                        |
|-----------------------|---------------------------|--------------------------|------------------------|
| Up 4%<br>Vs. Year Ago | Down -15%<br>Vs. Year Ago | Down -3%<br>Vs. Year Ago | Up 24%<br>Vs. Year Ago |
|-----------------------|---------------------------|--------------------------|------------------------|



## Units Sold

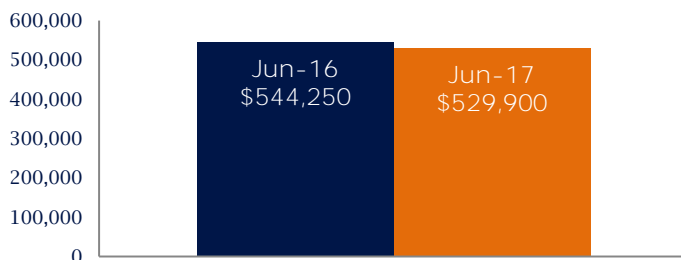
There was an increase in total units sold in June, with 181 sold this month in Falls Church, Baileys Crossroads, and Seven Corners versus 168 last month, an increase of 8%. This month's total units sold was higher than at this time last year, an increase of 4% versus June 2016.



## Active Inventory

Versus last year, the total number of homes available this month is lower by 64 units or 15%. The total number of active inventory this June was 352 compared to 416 in June 2016. This month's total of 352 is higher than the previous month's total supply of available inventory of 350, an increase of 1%.

## Median Sale Price



## Median Sale Price

Last June, the median sale price for Falls Church, Baileys Crossroads, and Seven Corners Homes was \$544,250. This June, the median sale price was \$529,900, a decrease of 3% or \$14,350 compared to last year. The current median sold price is 9% lower than in May.

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.



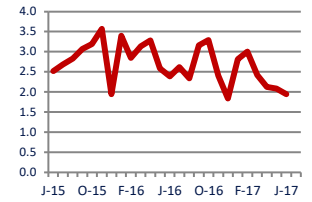
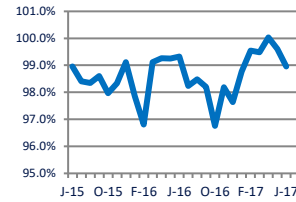
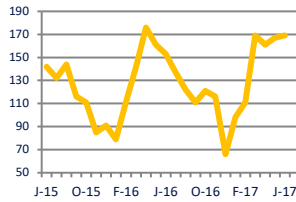
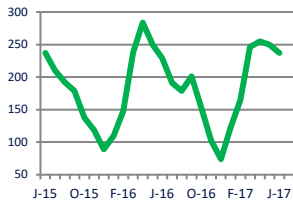


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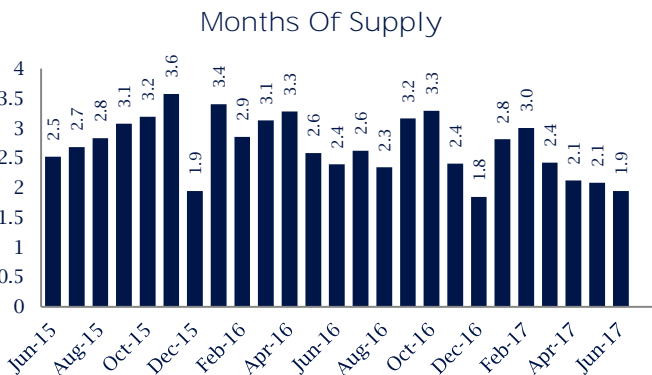
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|                            |                                 |                                     |                                |
|----------------------------|---------------------------------|-------------------------------------|--------------------------------|
| <b>New Listings</b><br>237 | <b>Current Contracts</b><br>169 | <b>Sold Vs. List Price</b><br>99.0% | <b>Months of Supply</b><br>1.9 |
|----------------------------|---------------------------------|-------------------------------------|--------------------------------|



|                              |                               |                                  |                                  |
|------------------------------|-------------------------------|----------------------------------|----------------------------------|
| <b>Up 3%</b><br>Vs. Year Ago | <b>Up 10%</b><br>Vs. Year Ago | <b>No Change</b><br>Vs. Year Ago | <b>Down -19%</b><br>Vs. Year Ago |
|------------------------------|-------------------------------|----------------------------------|----------------------------------|

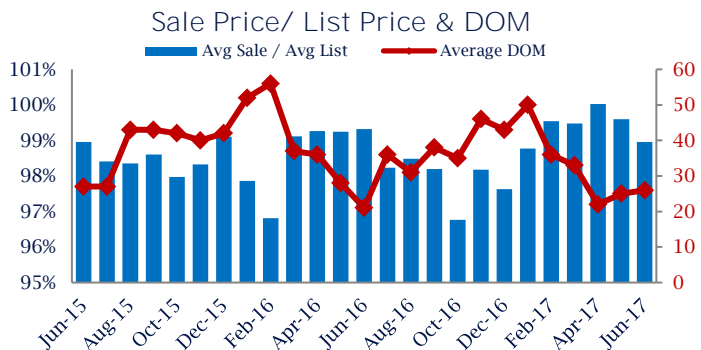
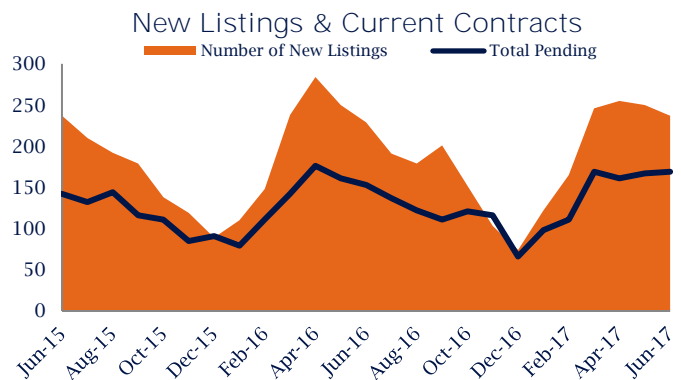


### Months of Supply

In June, there was 1.9 months of supply available in Falls Church, Baileys Crossroads, and Seven Corners, compared to 2.4 in June 2016. That is a decrease of 19% 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 237 homes newly listed for sale in Falls Church, Baileys Crossroads, and Seven Corners compared to 229 in June 2016, an increase of 3%. There were 169 current contracts pending sale this June compared to 153 a year ago. The number of current contracts is 10% higher than last June.



### Sale Price to List Price Ratio

In June, the average sale price in Falls Church, Baileys Crossroads, and Seven Corners was 99.0% of the average list price, which is similar compared to a year ago.

### Days On Market

This month, the average number of days on market was 26, higher than the average last year, which was 21, an increase of 24%.

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