

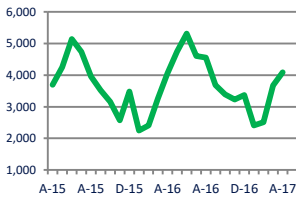


Focus On: Northern Virginia Housing Market

April 2017

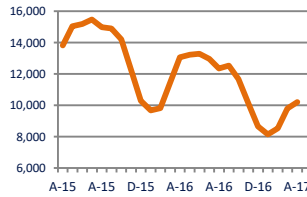
Units Sold

4,093



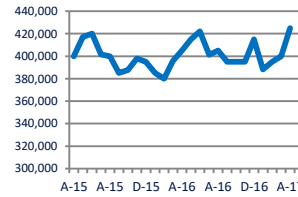
Active Inventory

10,221



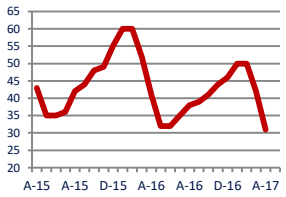
Median Sale Price

\$425,000



Days On Market

31



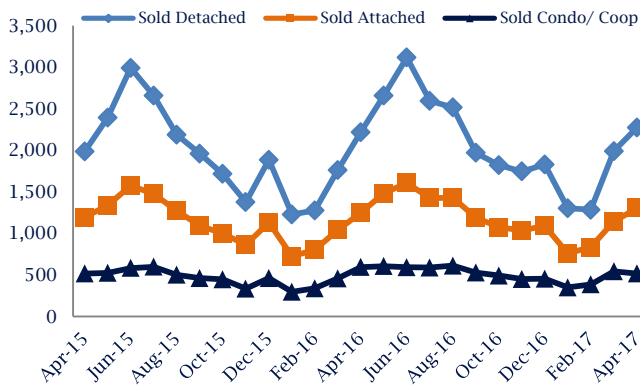
Up 1%
Vs. Year Ago

Down -22%
Vs. Year Ago

Up 5%
Vs. Year Ago

Down -24%
Vs. Year Ago

Units Sold*



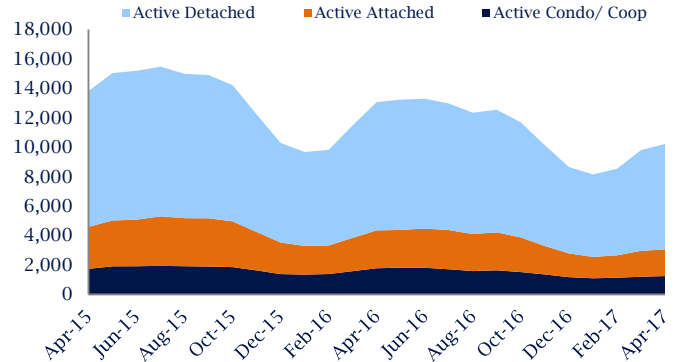
Units Sold

There was an increase in total units sold in April, with 4,093 sold this month in Northern Virginia versus 3,678 last month, an increase of 11%. This month's total units sold was higher than at this time last year, an increase of 1% versus April 2016.

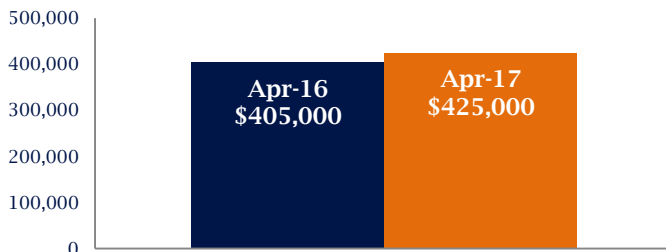
Active Inventory

Versus last year, the total number of homes available this month is lower by 2,846 units or 22%. The total number of active inventory this April was 10,221 compared to 13,067 in April 2016. This month's total of 10,221 is higher than the previous month's total supply of available inventory of 9,808, an increase of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Northern Virginia Homes was \$405,000. This April, the median sale price was \$425,000, an increase of 5% or \$20,000 compared to last year. The current median sold price is 6% higher than in March.

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

*Defined as the counties of Arlington, Culpeper, Fairfax, Fauquier, King George, Loudoun, Orange, Prince William, Spotsylvania, and Stafford and the cities of Alexandria, Fairfax, Falls Church, Fredericksburg, Manassas, and Manassas Park in VA.

*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.



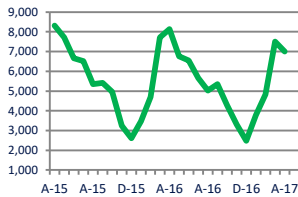


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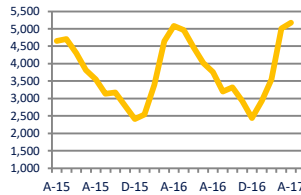
New Listings

6,995



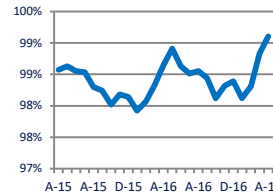
Current Contracts

5,172



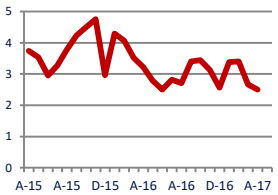
Sold Vs. List Price

99.1%



Months of Supply

2.5



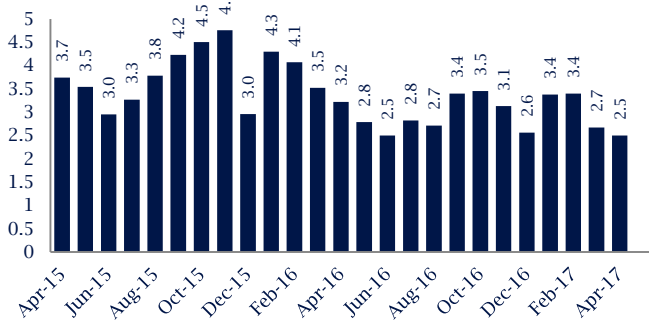
Down -14%
Vs. Year Ago

Up 2%
Vs. Year Ago

No Change
Vs. Year Ago

Down -22%
Vs. Year Ago

Months Of Supply



Months of Supply

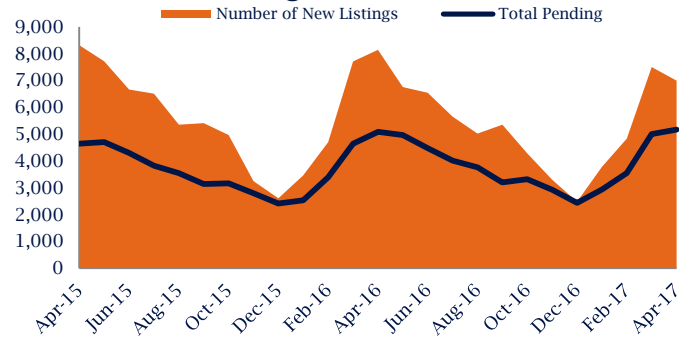
In April, there was 2.5 months of supply available in Northern Virginia, compared to 3.2 in April 2016. That is a decrease of 22% versus a year ago.

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.

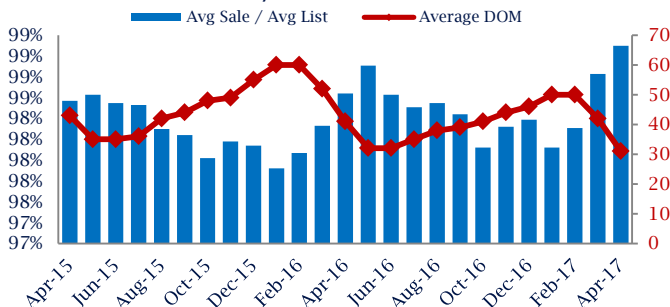
New Listings & Current Contracts

This month there were 6,995 homes newly listed for sale in Northern Virginia compared to 8,144 in April 2016, a decrease of 14%. There were 5,172 current contracts pending sale this April compared to 5,085 a year ago. The number of current contracts is 2% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Northern Virginia was 99.1% 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 31, lower than the average last year, which was 41, a decrease of 24%.

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