



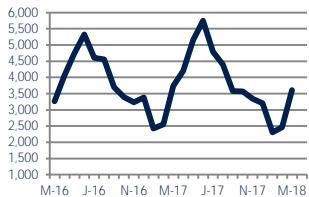
The Long & Foster Market Minute™

Focus On: Northern Virginia Housing Market

March 2018

Units Sold

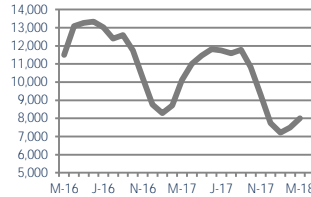
3,604



Down -4%
Vs. Year Ago

Active Inventory

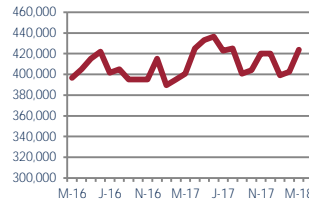
8,013



Down -21%
Vs. Year Ago

Median Sale Price

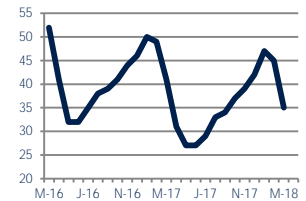
\$423,875



Up 6%
Vs. Year Ago

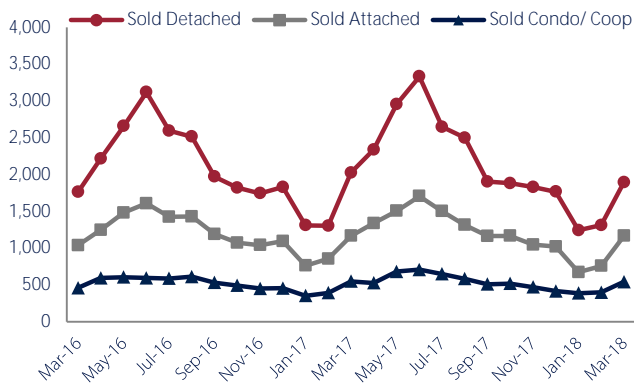
Days On Market

35



Down -15%
Vs. Year Ago

Units Sold*



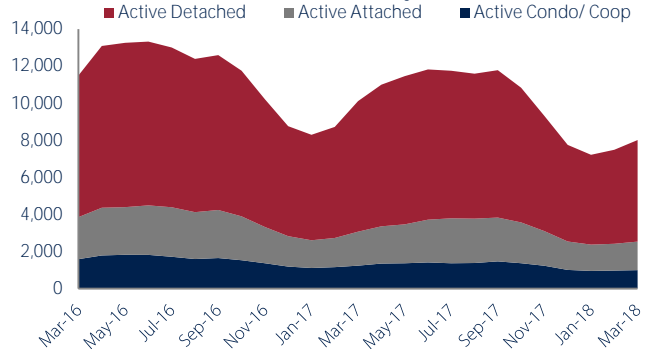
Units Sold

There was an increase in total units sold in March, with 3,604 sold this month in Northern Virginia. This month's total units sold was lower than at this time last year.

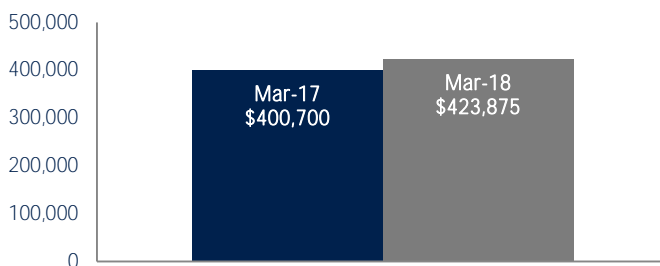
Active Inventory

Versus last year, the total number of homes available this month is lower by 2,101 units or 21%. The total number of active inventory this March was 8,013 compared to 10,114 in March 2017. This month's total of 8,013 is higher than the previous month's total supply of available inventory of 7,487, an increase of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Northern Virginia Homes was \$400,700. This March, the median sale price was \$423,875, an increase of 6% or \$23,175 compared to last year. The current median sold price is 5% higher than in February.

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.

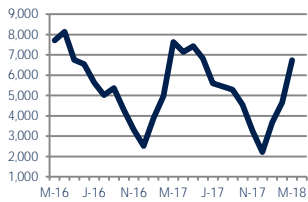
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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.



New Listings

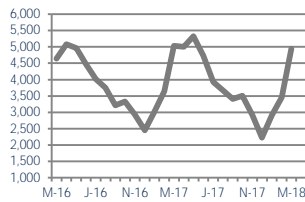
6,729



Down -12%
Vs. Year Ago

Current Contracts

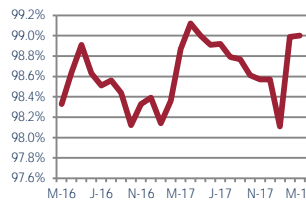
4,942



Down -2%
Vs. Year Ago

Sold Vs. List Price

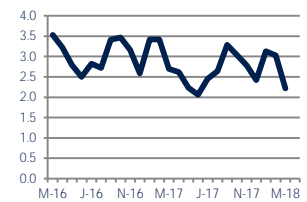
99.0%



No Change
Vs. Year Ago

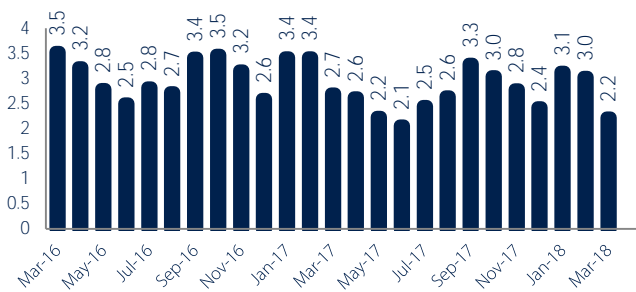
Months of Supply

2.2



Down -18%
Vs. Year Ago

Months Of Supply



Months of Supply

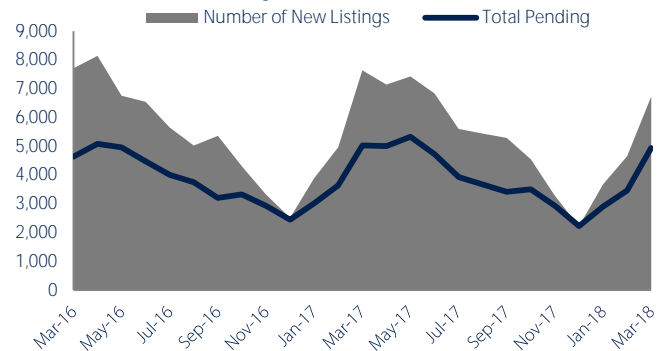
In March, there was 2.2 months of supply available in Northern Virginia, compared to 2.7 in March 2017. That is a decrease of 18% versus a year ago.

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.

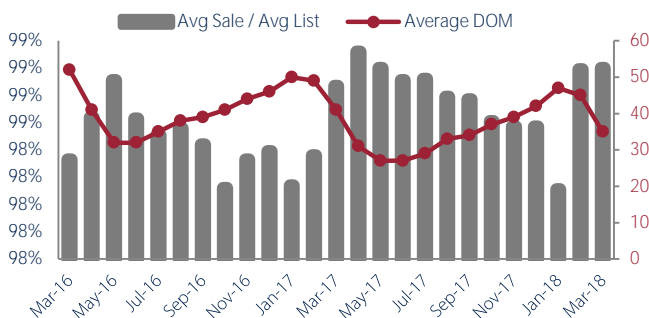
New Listings & Current Contracts

This month there were 6,729 homes newly listed for sale in Northern Virginia compared to 7,641 in March 2017, a decrease of 12%. There were 4,942 current contracts pending sale this March compared to 5,029 a year ago. The number of current contracts is 2% lower than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Northern Virginia 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 35, lower than the average last year, which was 41, a decrease of 15%.



*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.

