



The Long & Foster Market Minute™

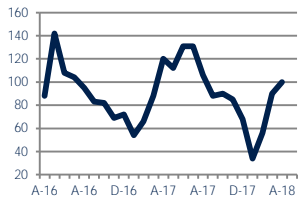
Focus On: Occoquan, Lake Ridge, and Northern Woodbridge Housing Market

April 2018

Zip Code(s): 22192, 22125 and 22195

Units Sold

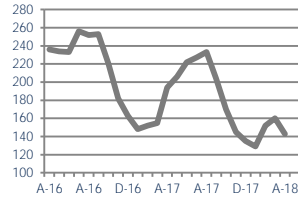
100



Down -17%
Vs. Year Ago

Active Inventory

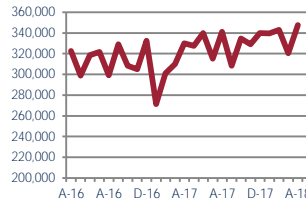
143



Down -26%
Vs. Year Ago

Median Sale Price

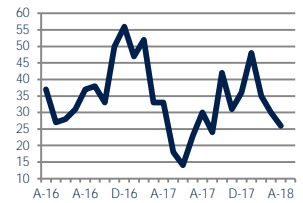
\$347,500



Up 5%
Vs. Year Ago

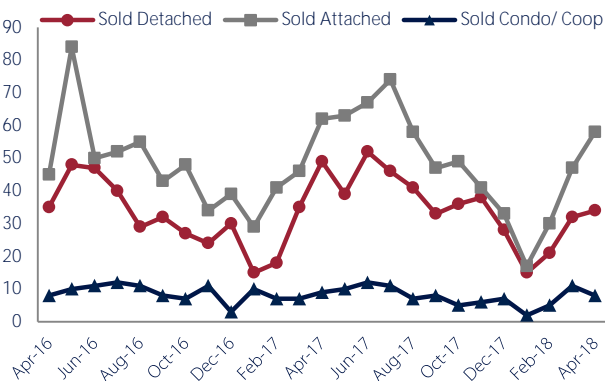
Days On Market

26



Down -21%
Vs. Year Ago

Units Sold*



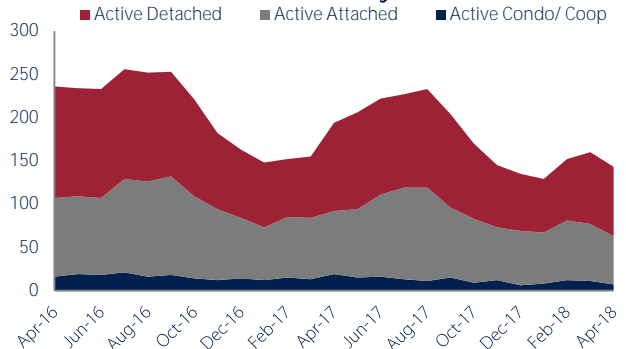
Units Sold

There was an increase in total units sold in April, with 100 sold this month in Occoquan, Lake Ridge, and Northern Woodbridge versus 90 last month, an increase of 11%. This month's total units sold was lower than at this time last year, a decrease of 17% versus April 2017.

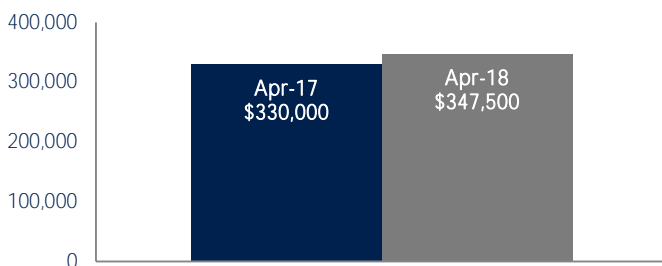
Active Inventory

Versus last year, the total number of homes available this month is lower by 51 units or 26%. The total number of active inventory this April was 143 compared to 194 in April 2017. This month's total of 143 is lower than the previous month's total supply of available inventory of 160, a decrease of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Occoquan, Lake Ridge, and Northern Woodbridge Homes was \$330,000. This April, the median sale price was \$347,500, an increase of 5% or \$17,500 compared to last year. The current median sold price is 8% 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.



Occoquan, Lake Ridge, and Northern Woodbridge are defined as properties listed in zip code/s 22192, 22125 and 22195.

*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.

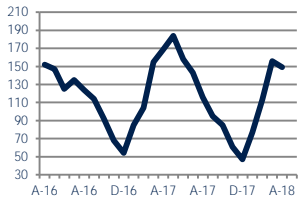
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 22192, 22125 and 22195

New Listings

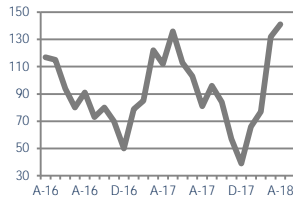
149



Down -12%
Vs. Year Ago

Current Contracts

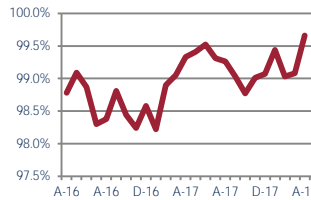
141



Up 26%
Vs. Year Ago

Sold Vs. List Price

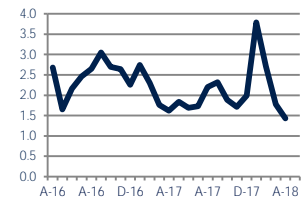
99.7%



No Change
Vs. Year Ago

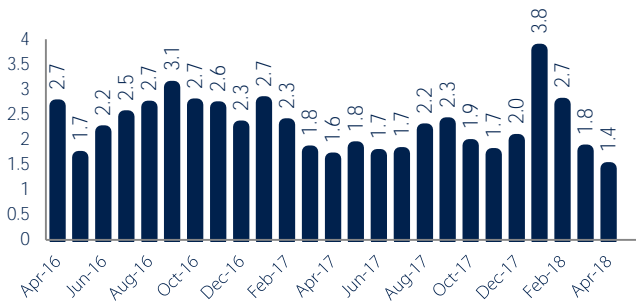
Months of Supply

1.4



Down -12%
Vs. Year Ago

Months Of Supply



Months of Supply

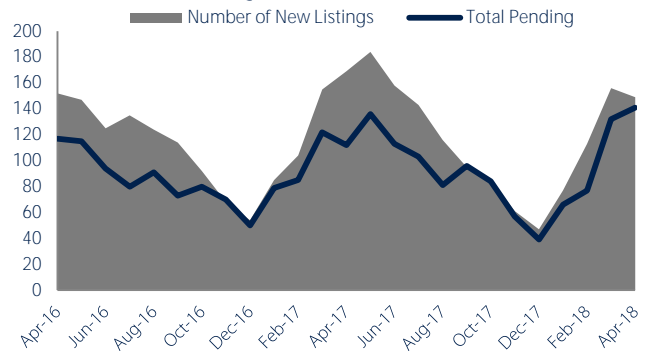
In April, there was 1.4 months of supply available in Occoquan, Lake Ridge, and Northern Woodbridge, compared to 1.6 in April 2017. That is a decrease of 12% versus a year ago.

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.

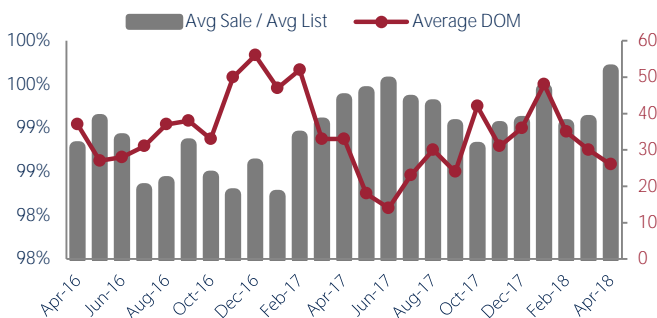
New Listings & Current Contracts

This month there were 149 homes newly listed for sale in Occoquan, Lake Ridge, and Northern Woodbridge compared to 169 in April 2017, a decrease of 12%. There were 141 current contracts pending sale this April compared to 112 a year ago. The number of current contracts is 26% 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 Occoquan, Lake Ridge, and Northern Woodbridge was 99.7% 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, lower than the average last year, which was 33, a decrease of 21%.



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