



The Long & Foster Market Minute™

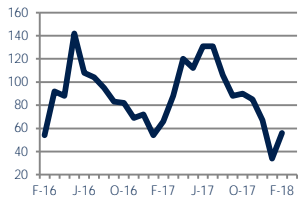
Focus On: Occoquan, Lake Ridge, and Northern Woodbridge Housing Market

February 2018

Zip Code(s): 22192, 22125 and 22195

Units Sold

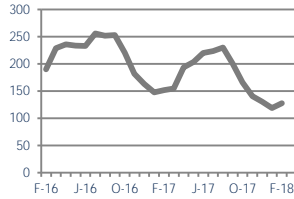
56



Down -15%
Vs. Year Ago

Active Inventory

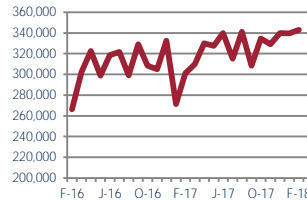
128



Down -16%
Vs. Year Ago

Median Sale Price

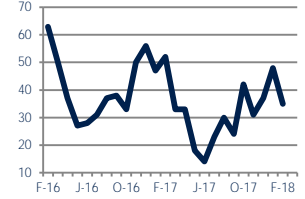
\$343,000



Up 14%
Vs. Year Ago

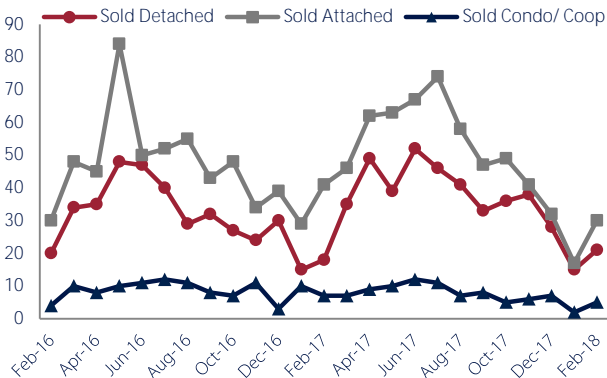
Days On Market

35



Down -33%
Vs. Year Ago

Units Sold*



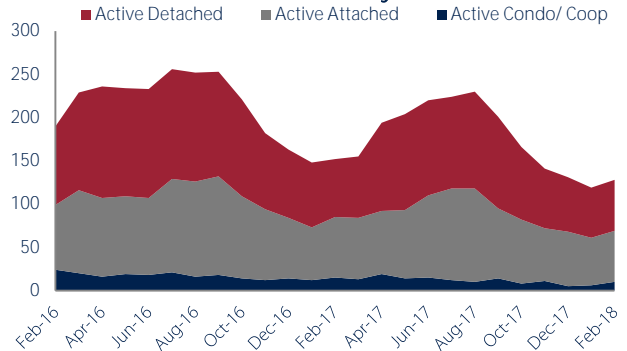
Units Sold

There was an increase in total units sold in February, with 56 sold this month in Occoquan, Lake Ridge, and Northern Woodbridge. This month's total units sold was lower than at this time last year.

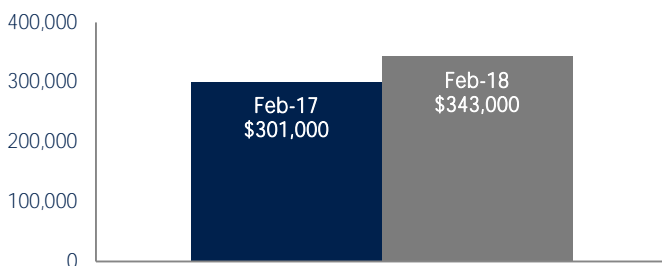
Active Inventory

Versus last year, the total number of homes available this month is lower by 24 units or 16%. The total number of active inventory this February was 128 compared to 152 in February 2017. This month's total of 128 is higher than the previous month's total supply of available inventory of 119, an increase of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last February, the median sale price for Occoquan, Lake Ridge, and Northern Woodbridge Homes was \$301,000. This February, the median sale price was \$343,000, an increase of 14% or \$42,000 compared to last year. The current median sold price is 1% higher than in January.

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.



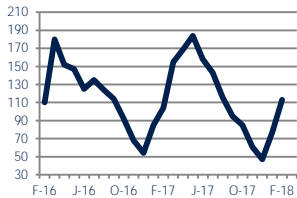
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 22192, 22125 and 22195

New Listings

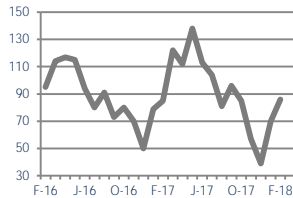
113



Up 9%
Vs. Year Ago

Current Contracts

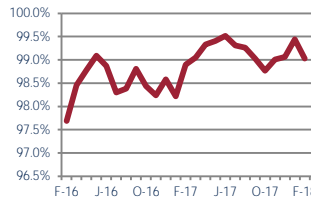
86



Up 1%
Vs. Year Ago

Sold Vs. List Price

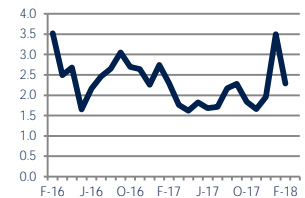
99.0%



No Change
Vs. Year Ago

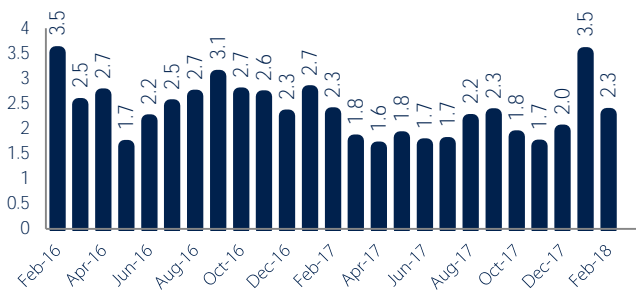
Months of Supply

2.3



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

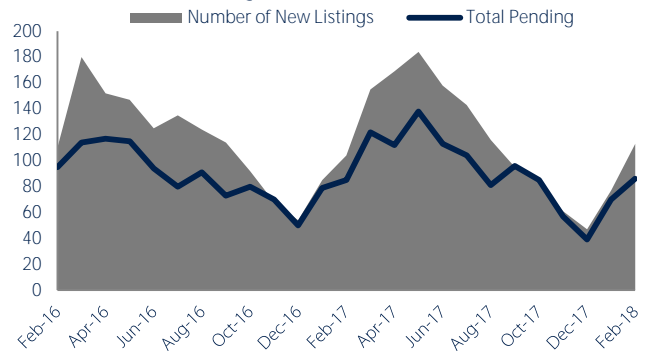
In February, there was 2.3 months of supply available in Occoquan, Lake Ridge, and Northern Woodbridge. The amount of supply is similar compared to a year ago.

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.

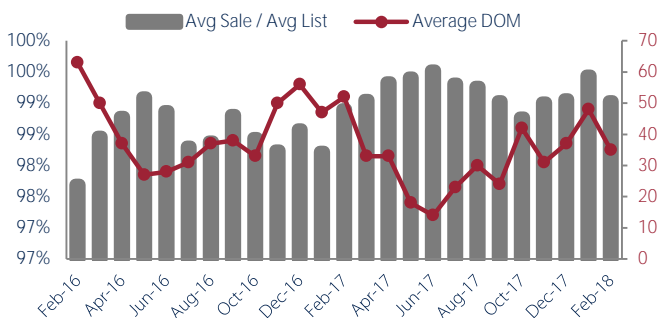
New Listings & Current Contracts

This month there were 113 homes newly listed for sale in Occoquan, Lake Ridge, and Northern Woodbridge compared to 104 in February 2017, an increase of 9%. There were 86 current contracts pending sale this February compared to 85 a year ago. The number of current contracts is 1% higher than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Occoquan, Lake Ridge, and Northern Woodbridge 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 52, a decrease of 33%.



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