



The Long & Foster Market Minute™

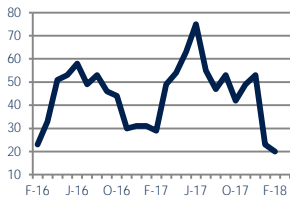
Focus On: Town of Herndon and North Herndon Housing Market

February 2018

Zip Code(s): 20170

Units Sold

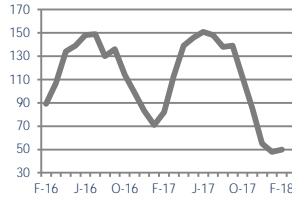
20



Down -31%
Vs. Year Ago

Active Inventory

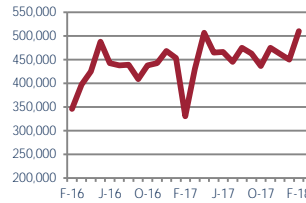
50



Down -39%
Vs. Year Ago

Median Sale Price

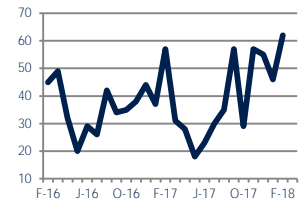
\$509,750



Up
Vs. Year Ago

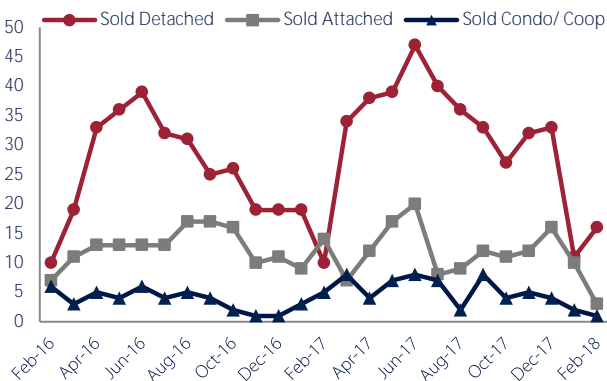
Days On Market

62



Up 9%
Vs. Year Ago

Units Sold*



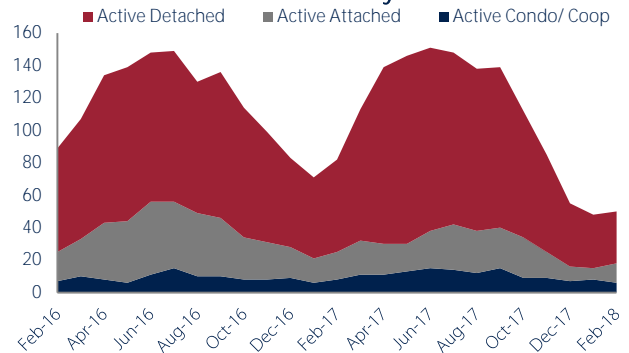
Units Sold

There was a decrease in total units sold in February, with 20 sold this month in Town of Herndon and North Herndon versus 23 last month, a decrease of 13%. This month's total units sold was lower than at this time last year, a decrease of 31% versus February 2017.

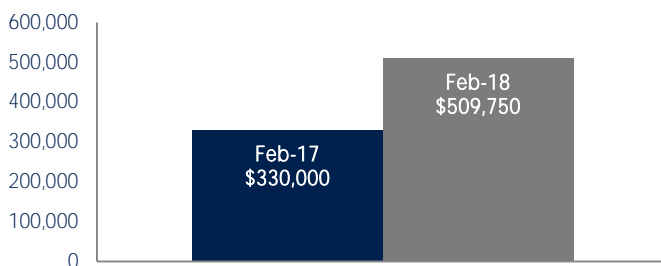
Active Inventory

Versus last year, the total number of homes available this month is lower by 32 units or 39%. The total number of active inventory this February was 50 compared to 82 in February 2017. This month's total of 50 is higher than the previous month's total supply of available inventory of 48, an increase of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last February, the median sale price for Town of Herndon and North Herndon Homes was \$330,000. This February, the median sale price was \$509,750, an increase of \$179,750 compared to last year. The current median sold price is 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.



Town of Herndon and North Herndon are defined as properties listed in zip code/s 20170.

*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.

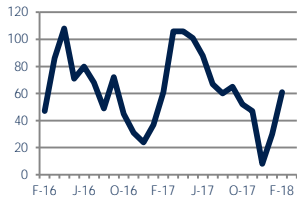
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Zip Code(s): 20170

New Listings

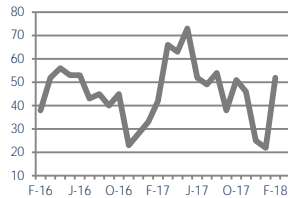
61



No Change
Vs. Year Ago

Current Contracts

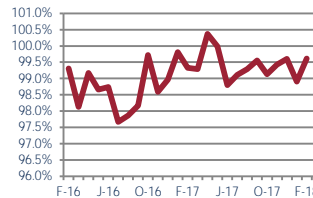
52



Up 24%
Vs. Year Ago

Sold Vs. List Price

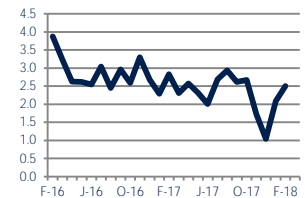
99.6%



No Change
Vs. Year Ago

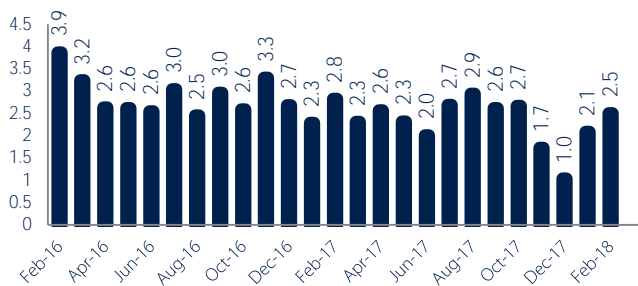
Months of Supply

2.5



Down -12%
Vs. Year Ago

Months Of Supply



Months of Supply

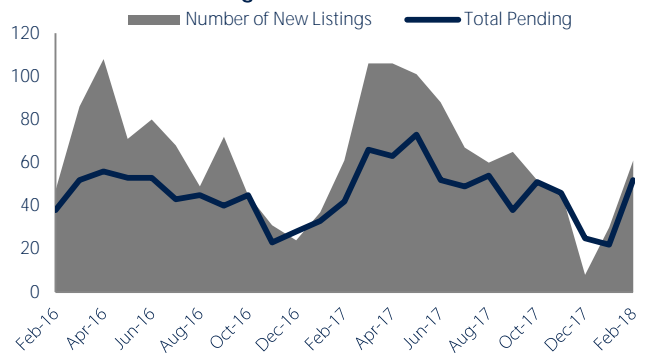
In February, there was 2.5 months of supply available in Town of Herndon and North Herndon, compared to 2.8 in February 2017. That is a decrease of 12% versus a year ago.

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.

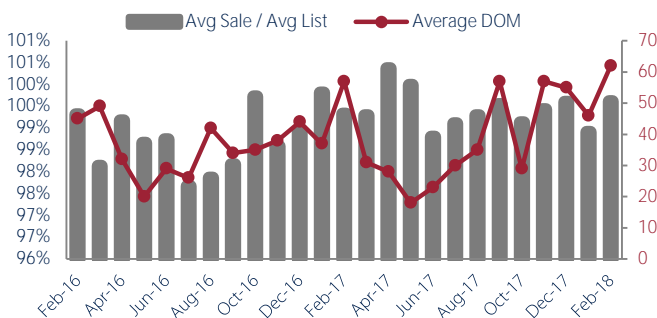
New Listings & Current Contracts

This month there were 61 homes newly listed for sale in Town of Herndon and North Herndon, which is similar to the amount in February 2017. There were 52 current contracts pending sale this February compared to 42 a year ago. The number of current contracts is 24% 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 Town of Herndon and North Herndon was 99.6% 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 62, higher than the average last year, which was 57, an increase of 9%.



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