



The Long & Foster Market Minute™

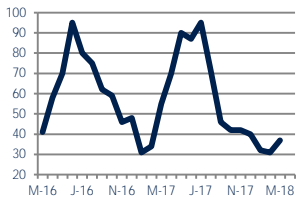
Focus On: West Fairfax Housing Market

March 2018

Zip Code(s): 22033

Units Sold

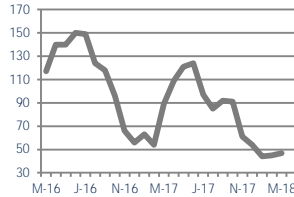
37



Down -33%
Vs. Year Ago

Active Inventory

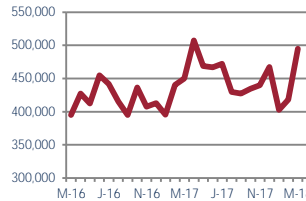
47



Down -47%
Vs. Year Ago

Median Sale Price

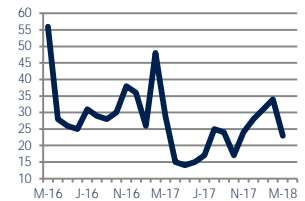
\$495,000



Up 10%
Vs. Year Ago

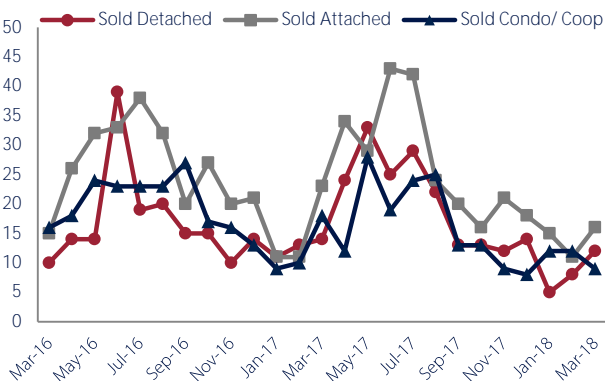
Days On Market

23



Down -21%
Vs. Year Ago

Units Sold*



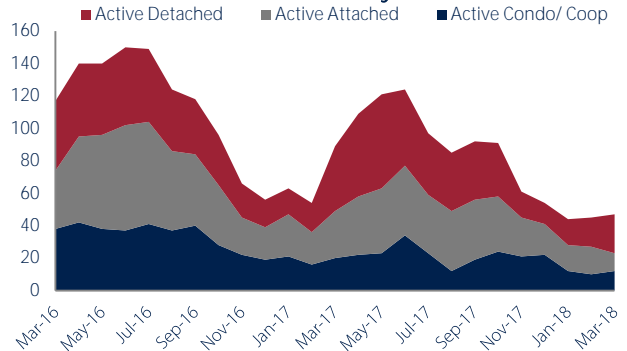
Units Sold

There was an increase in total units sold in March, with 37 sold this month in West Fairfax versus 31 last month, an increase of 19%. This month's total units sold was lower than at this time last year, a decrease of 33% versus March 2017.

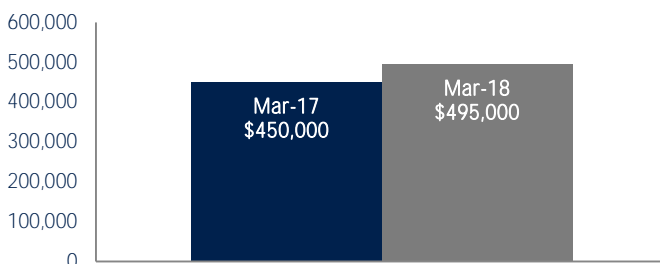
Active Inventory

Versus last year, the total number of homes available this month is lower by 42 units or 47%. The total number of active inventory this March was 47 compared to 89 in March 2017. This month's total of 47 is higher than the previous month's total supply of available inventory of 45, an increase of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for West Fairfax Homes was \$450,000. This March, the median sale price was \$495,000, an increase of 10% or \$45,000 compared to last year. The current median sold price is 18% 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.

West Fairfax are defined as properties listed in zip code/s 22033.

*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



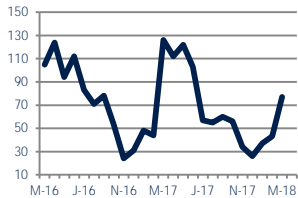
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March 2018

Zip Code(s): 22033

New Listings

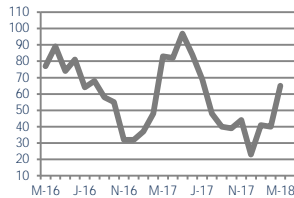
77



Down -39%
Vs. Year Ago

Current Contracts

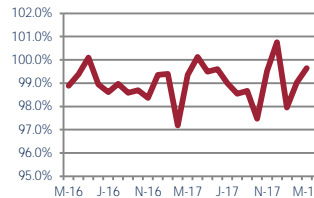
65



Down -22%
Vs. Year Ago

Sold Vs. List Price

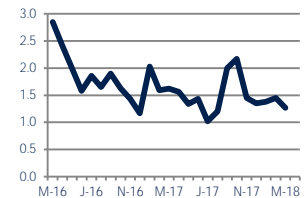
99.7%



No Change
Vs. Year Ago

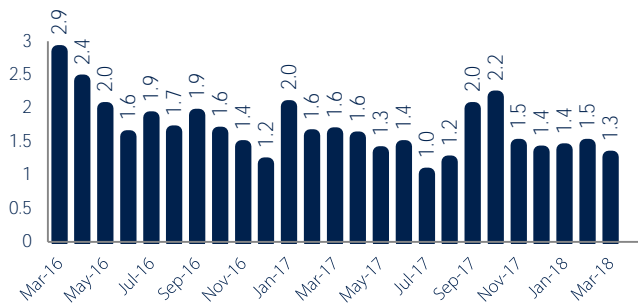
Months of Supply

1.3



Down -22%
Vs. Year Ago

Months Of Supply



Months of Supply

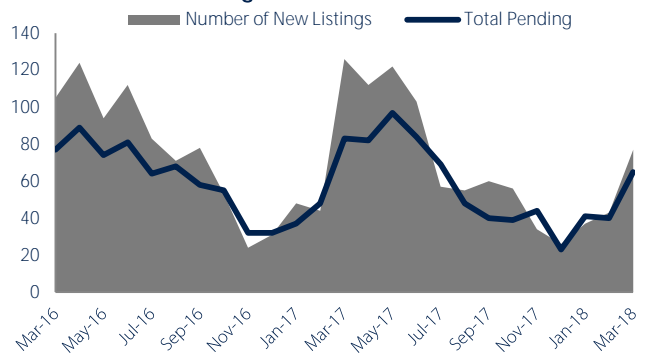
In March, there was 1.3 months of supply available in West Fairfax, compared to 1.6 in March 2017. That is a decrease of 22% versus a year ago.

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.

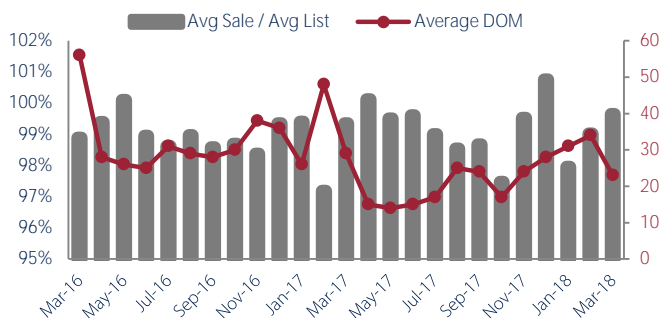
New Listings & Current Contracts

This month there were 77 homes newly listed for sale in West Fairfax compared to 126 in March 2017, a decrease of 39%. There were 65 current contracts pending sale this March compared to 83 a year ago. The number of current contracts is 22% 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 West Fairfax 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 23, lower than the average last year, which was 29, a decrease of 21%.



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