

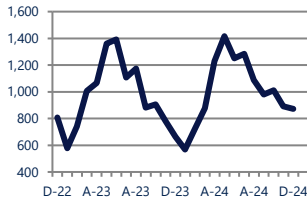
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **FAIRFAX COUNTY, FAIRFAX CITY, AND FALLS CHURCH HOUSING MARKET**

DECEMBER 2024

Units Sold

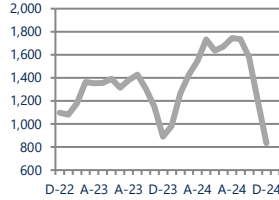
873



Up 31%
Vs. Year Ago

Active Inventory

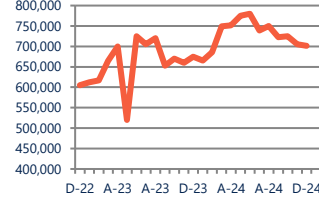
834



Down -6%
Vs. Year Ago

Median Sale Price

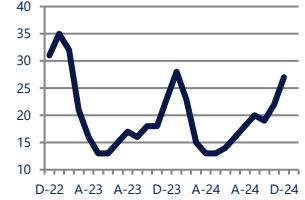
\$701,300



Up 4%
Vs. Year Ago

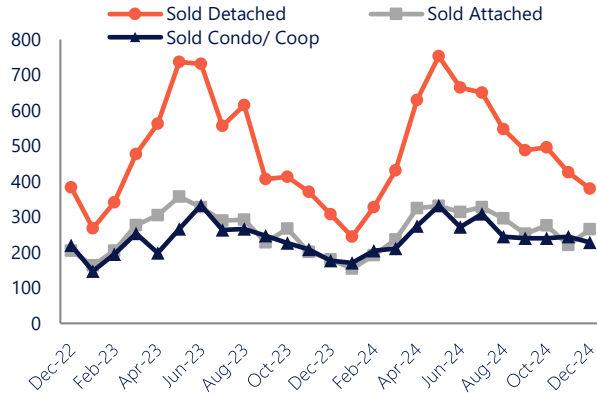
Days On Market

27



Up 17%
Vs. Year Ago

Units Sold*



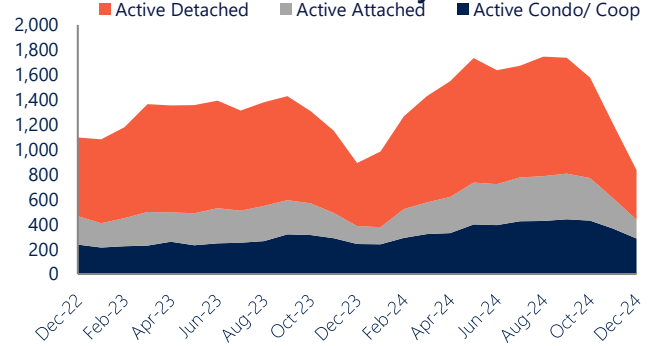
Units Sold

There was a decrease in total units sold in December, with 873 sold this month in Fairfax County, Fairfax City, and Falls Church versus 891 last month, a decrease of 2%. This month's total units sold was higher than at this time last year, an increase of 31% versus December 2023.

Active Inventory

Versus last year, the total number of homes available this month is lower by 56 units or 6%. The total number of active inventory this December was 834 compared to 890 in December 2023. This month's total of 834 is lower than the previous month's total supply of available inventory of 1,203, a decrease of 31%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Fairfax County, Fairfax City, and Falls Church Homes was \$675,000. This December, the median sale price was \$701,300, an increase of 4% or \$26,300 compared to last year. The current median sold price is 1% lower than in November.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

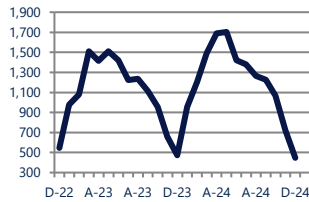
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: FAIRFAX COUNTY, FAIRFAX CITY, AND FALLS CHURCH HOUSING MARKET

DECEMBER 2024

New Listings

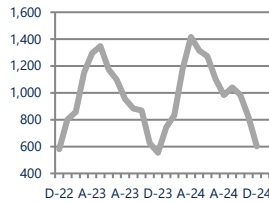
447



Down -5%
Vs. Year Ago

Current Contracts

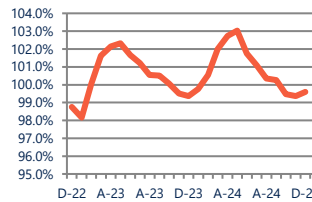
602



Up 9%
Vs. Year Ago

Sold Vs. List Price

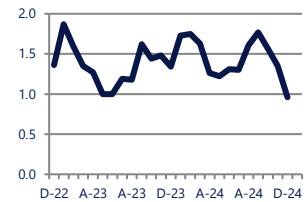
99.6%



No Change
Vs. Year Ago

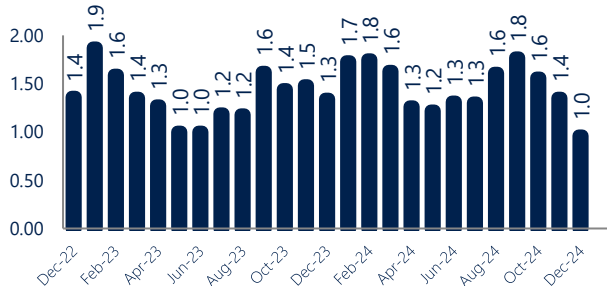
Months of Supply

1.0



Down -28%
Vs. Year Ago

Months Of Supply



Months of Supply

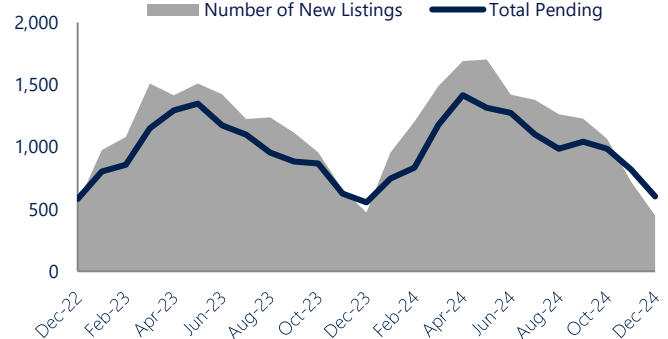
In December, there was 1.0 months of supply available in Fairfax County, Fairfax City, and Falls Church, compared to 1.3 in December 2023. That is a decrease of 29% versus a year ago.

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.

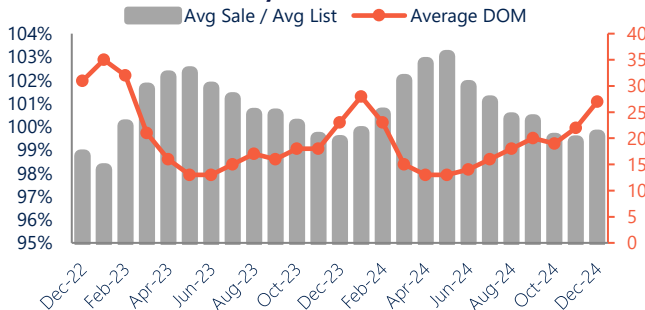
New Listings & Current Contracts

This month there were 447 homes newly listed for sale in Fairfax County, Fairfax City, and Falls Church compared to 472 in December 2023, a decrease of 5%. There were 602 current contracts pending sale this December compared to 554 a year ago. The number of current contracts is 9% higher than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Fairfax County, Fairfax City, and Falls Church 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 27, higher than the average last year, which was 23, an increase of 17%.