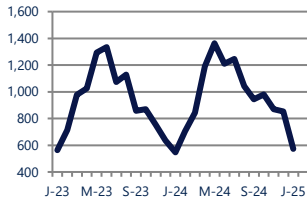


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **FAIRFAX COUNTY HOUSING MARKET** JANUARY 2025

Units Sold

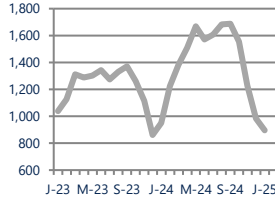
572



Up 5%
Vs. Year Ago

Active Inventory

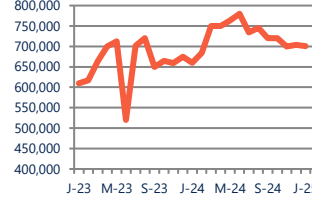
895



Down -6%
Vs. Year Ago

Median Sale Price

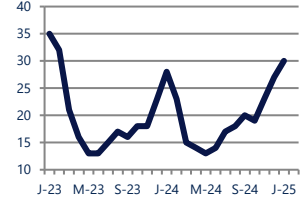
\$701,000



Up 6%
Vs. Year Ago

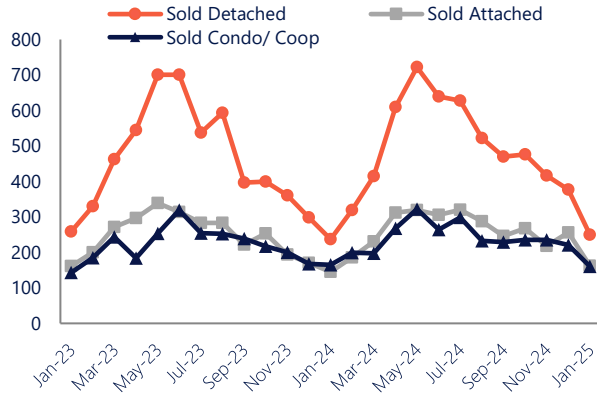
Days On Market

30



Up 7%
Vs. Year Ago

Units Sold*



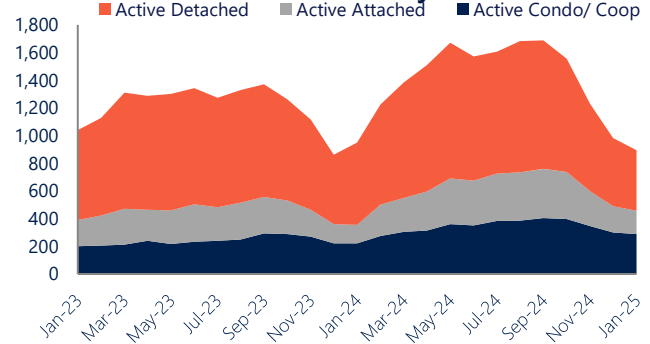
Units Sold

There was a decrease in total units sold in January, with 572 sold this month in Fairfax County versus 854 last month, a decrease of 33%. This month's total units sold was higher than at this time last year, an increase of 5% versus January 2024.

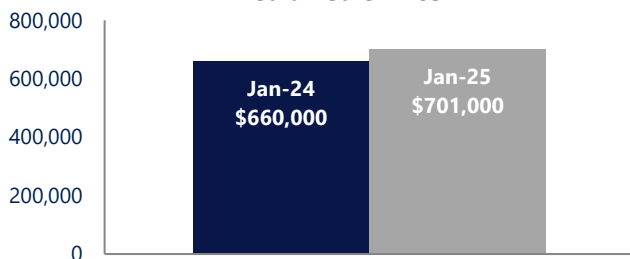
Active Inventory

Versus last year, the total number of homes available this month is lower by 55 units or 6%. The total number of active inventory this January was 895 compared to 950 in January 2024. This month's total of 895 is lower than the previous month's total supply of available inventory of 983, a decrease of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Fairfax County Homes was \$660,000. This January, the median sale price was \$701,000, an increase of 6% or \$41,000 compared to last year. The current median sold price is approximately the same as the median price in December.

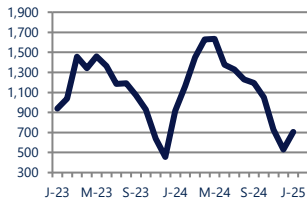
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **FAIRFAX COUNTY HOUSING MARKET** JANUARY 2025

New Listings

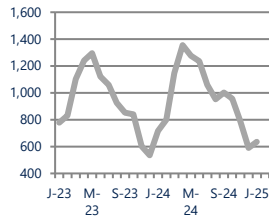
707



Down -23%
Vs. Year Ago

Current Contracts

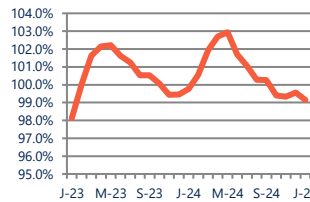
634



Down -11%
Vs. Year Ago

Sold Vs. List Price

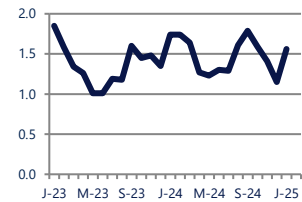
99.1%



Down -0.6%
Vs. Year Ago

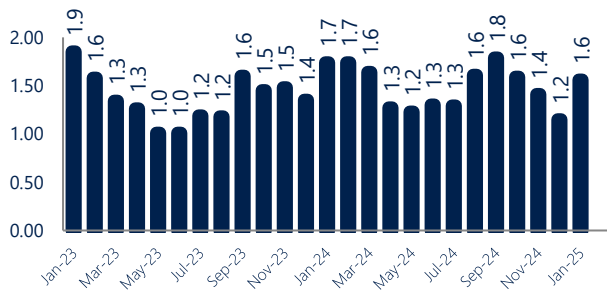
Months of Supply

1.6



Down -10%
Vs. Year Ago

Months Of Supply



Months of Supply

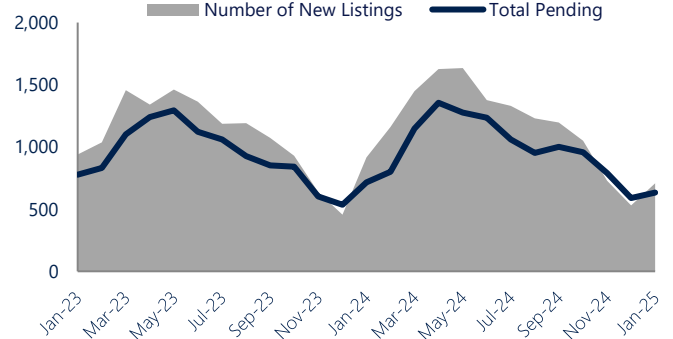
In January, there was 1.6 months of supply available in Fairfax County, compared to 1.7 in January 2024. That is a decrease of 10% versus a year ago.

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.

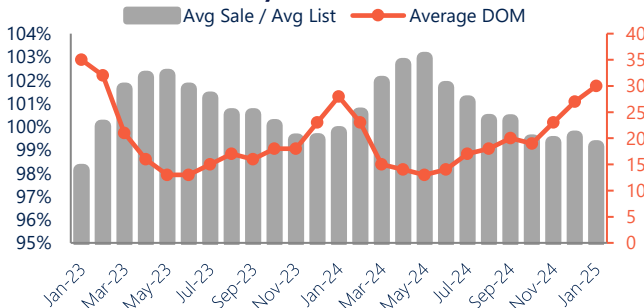
New Listings & Current Contracts

This month there were 707 homes newly listed for sale in Fairfax County compared to 915 in January 2024, a decrease of 23%. There were 634 current contracts pending sale this January compared to 716 a year ago. The number of current contracts is 11% lower than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Fairfax County was 99.1% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 30, higher than the average last year, which was 28, an increase of 7%.