

# THE LONG & FOSTER MARKET MINUTE™

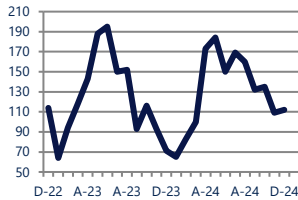
FOCUS ON: **FAIRFAX HOUSING MARKET**

DECEMBER 2024

Zip Code(s): 22033, 22032, 22031 and 22030

## Units Sold

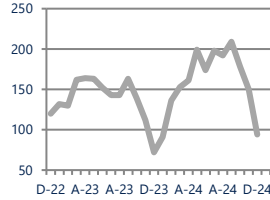
112



**Up**  
Vs. Year Ago

## Active Inventory

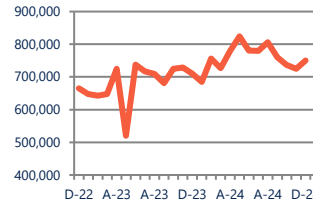
94



**Up 31%**  
Vs. Year Ago

## Median Sale Price

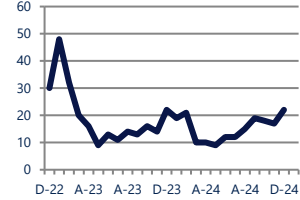
\$750,000



**Up 6%**  
Vs. Year Ago

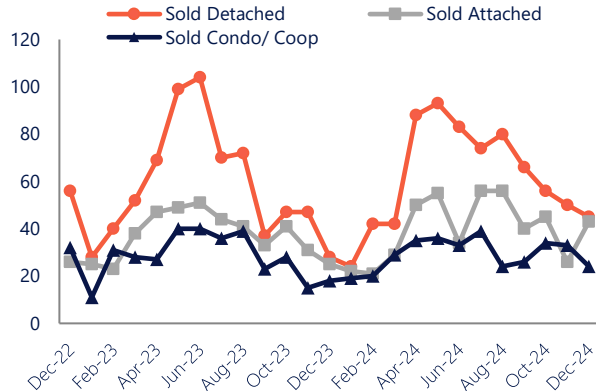
## Days On Market

22



**No Change**  
Vs. Year Ago

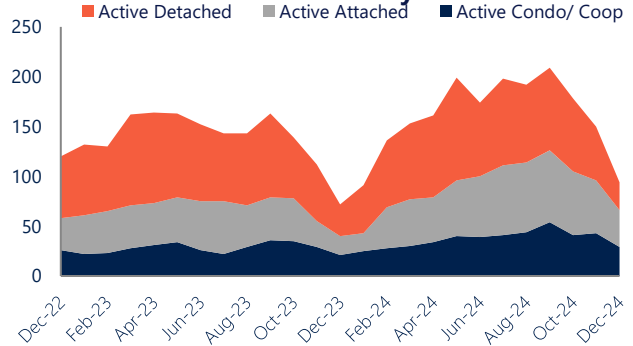
## Units Sold\*



## Units Sold

There was an increase in total units sold in December, with 112 sold this month in Fairfax. This month's total units sold was higher than at this time last year.

## Active Inventory\*



## Active Inventory

Versus last year, the total number of homes available this month is higher by 22 units or 31%. The total number of active inventory this December was 94 compared to 72 in December 2023. This month's total of 94 is lower than the previous month's total supply of available inventory of 150, a decrease of 37%.

## Median Sale Price



## Median Sale Price

Last December, the median sale price for Fairfax Homes was \$710,000. This December, the median sale price was \$750,000, an increase of 6% or \$40,000 compared to last year. The current median sold price is 3% higher 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.

Fairfax are defined as properties listed in zip code/s 22033, 22032, 22031 and 22030.

\*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

# THE LONG & FOSTER MARKET MINUTE™

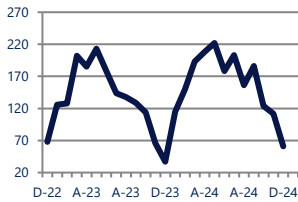
FOCUS ON: **FAIRFAX HOUSING MARKET**

DECEMBER 2024

Zip Code(s): 22033, 22032, 22031 and 22030

## New Listings

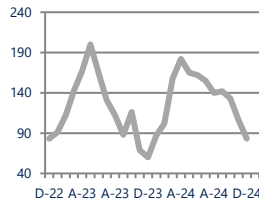
61



**Up 65%**  
Vs. Year Ago

## Current Contracts

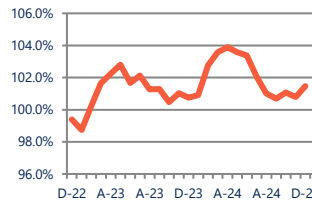
83



**Up 38%**  
Vs. Year Ago

## Sold Vs. List Price

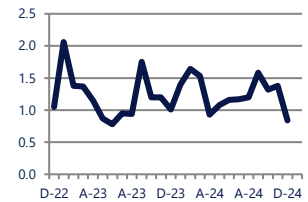
101.5%



**Up 0.7%**  
Vs. Year Ago

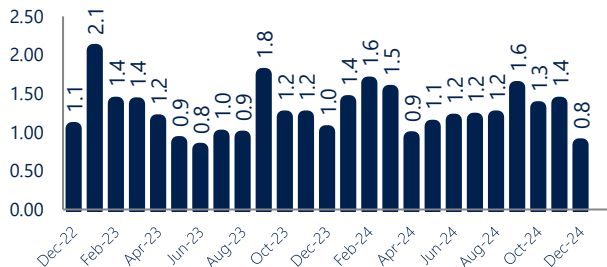
## Months of Supply

0.8



**Down -17%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

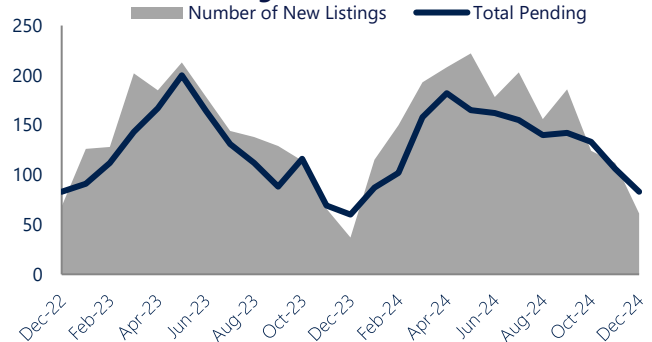
In December, there was 0.8 months of supply available in Fairfax, compared to 1.0 in December 2023. That is a decrease of 17% versus a year ago.

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.

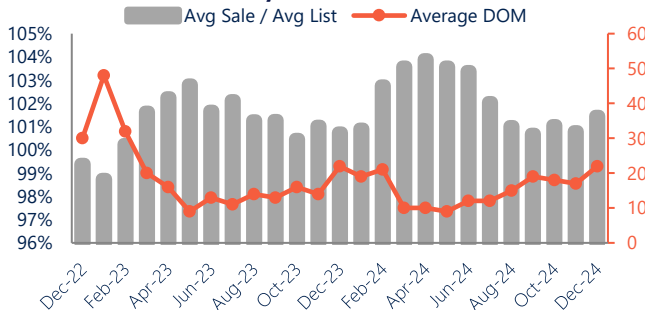
## New Listings & Current Contracts

This month there were 61 homes newly listed for sale in Fairfax compared to 37 in December 2023, an increase of 65%. There were 83 current contracts pending sale this December compared to 60 a year ago. The number of current contracts is 38% 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 was 101.5% of the average list price, which is 0.7% higher than at this time last year.

## Days On Market

This month, the average number of days on market was 22, which is similar compared to a year ago.

Fairfax are defined as properties listed in zip code/s 22033, 22032, 22031 and 22030.

\*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.