

THE LONG & FOSTER MARKET MINUTE™

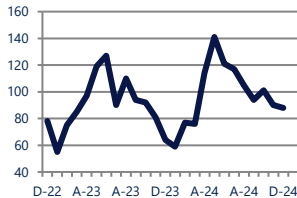
FOCUS ON: FALLS CHURCH, BAILEYS CROSSROADS, AND SEVEN CORNERS HOUSING MARKET

DECEMBER 2024

Zip Code(s): 22043, 22044, 22041, 22042 and 22046

Units Sold

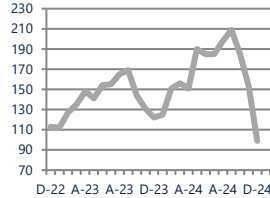
88



Up
Vs. Year Ago

Active Inventory

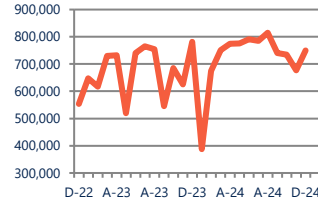
99



Down -19%
Vs. Year Ago

Median Sale Price

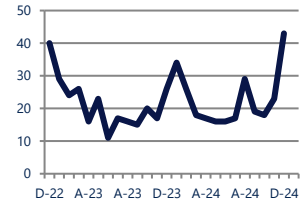
\$750,000



Down -4%
Vs. Year Ago

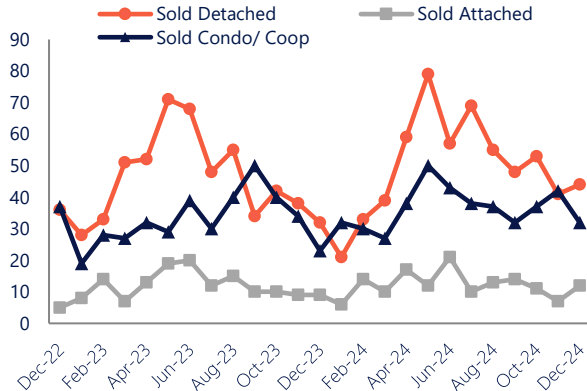
Days On Market

43



Up 65%
Vs. Year Ago

Units Sold*



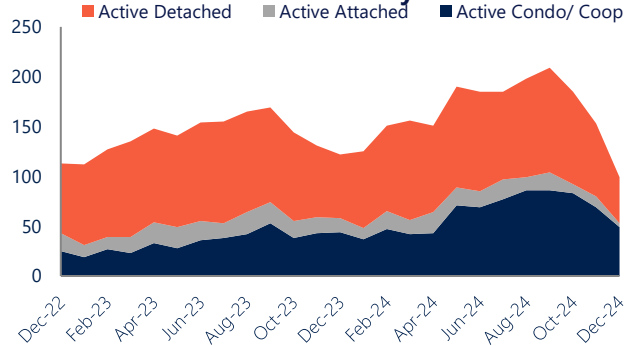
Units Sold

There was a decrease in total units sold in December, with 88 sold this month in Falls Church, Baileys Crossroads, and Seven Corners. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 23 units or 19%. The total number of active inventory this December was 99 compared to 122 in December 2023. This month's total of 99 is lower than the previous month's total supply of available inventory of 153, a decrease of 35%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Falls Church, Baileys Crossroads, and Seven Corners Homes was \$781,250. This December, the median sale price was \$750,000, a decrease of 4% or \$31,250 compared to last year. The current median sold price is 11% 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.

Falls Church, Baileys Crossroads, and Seven Corners are defined as properties listed in zip code/s 22043, 22044, 22041, 22042 and 22046.

*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.

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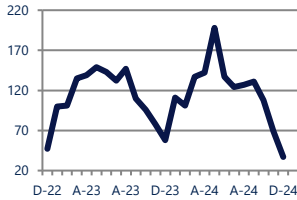
FOCUS ON: **FALLS CHURCH, BAILEYS CROSSROADS, AND SEVEN CORNERS HOUSING MARKET**

DECEMBER 2024

Zip Code(s): 22043, 22044, 22041, 22042 and 22046

New Listings

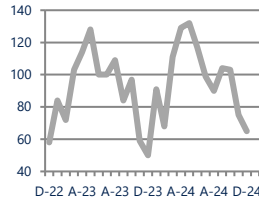
37



Down -36%
Vs. Year Ago

Current Contracts

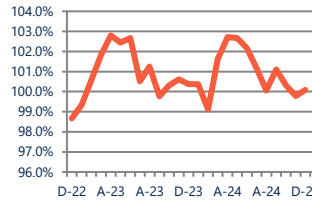
65



Up 30%
Vs. Year Ago

Sold Vs. List Price

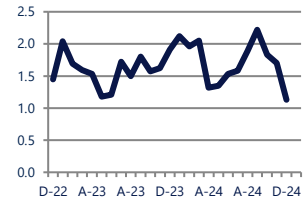
100.1%



No Change
Vs. Year Ago

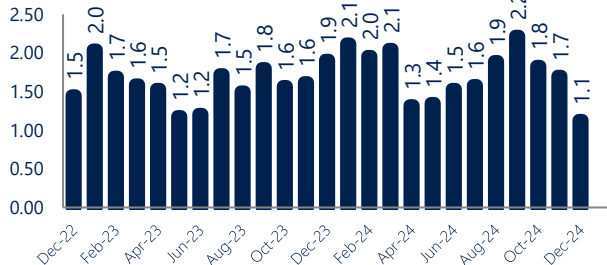
Months of Supply

1.1



Down -41%
Vs. Year Ago

Months Of Supply



Months of Supply

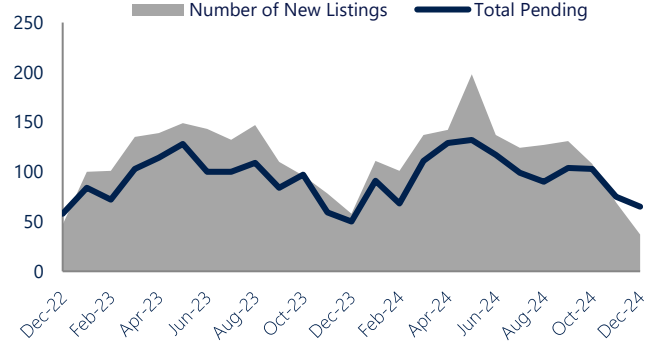
In December, there was 1.1 months of supply available in Falls Church, Baileys Crossroads, and Seven Corners, compared to 1.9 in December 2023. That is a decrease of 41% versus a year ago.

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.

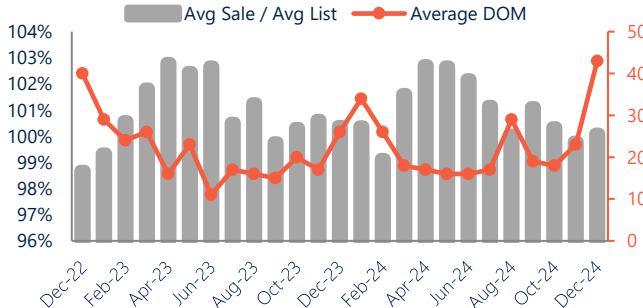
New Listings & Current Contracts

This month there were 37 homes newly listed for sale in Falls Church, Baileys Crossroads, and Seven Corners compared to 58 in December 2023, a decrease of 36%. There were 65 current contracts pending sale this December compared to 50 a year ago. The number of current contracts is 30% 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 Falls Church, Baileys Crossroads, and Seven Corners was 100.1% 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 43, higher than the average last year, which was 26, an increase of 65%.

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