

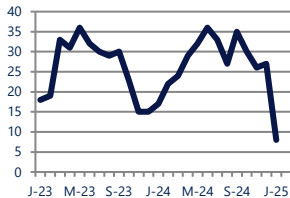
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **LORTON, MASON NECK, AND FORT BELVOIR HOUSING MARKET** JANUARY 2025

Zip Code(s): 22079 and 22060

Units Sold

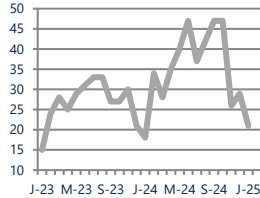
8



Down
Vs. Year Ago

Active Inventory

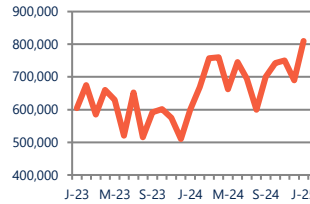
21



Up 17%
Vs. Year Ago

Median Sale Price

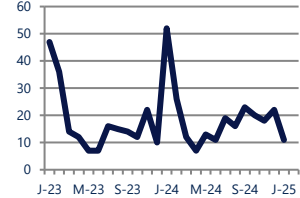
\$810,000



Up
Vs. Year Ago

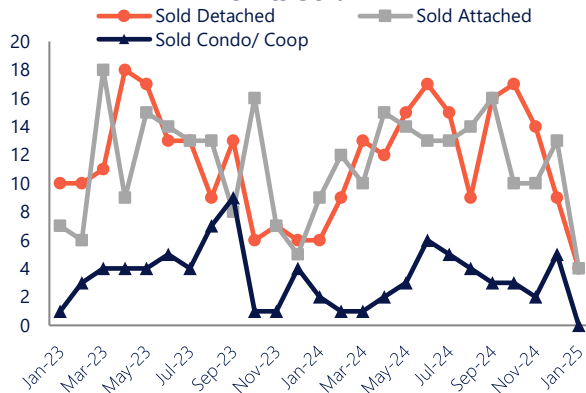
Days On Market

11



Down
Vs. Year Ago

Units Sold*



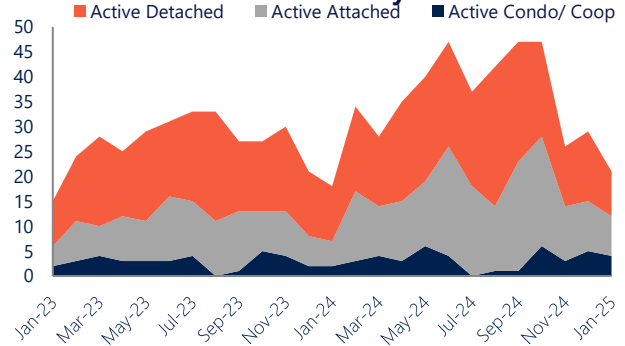
Units Sold

With relatively few transactions, there was a decrease in total units sold in January, with 8 sold this month in Lorton, Mason Neck, and Fort Belvoir. This month's total units sold was lower than at this time last year, a decrease from January 2024.

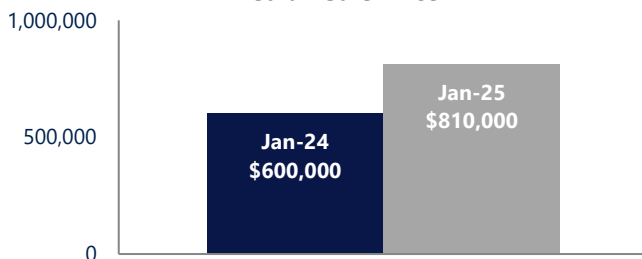
Active Inventory

Versus last year, the total number of homes available this month is higher by 3 units or 17%. The total number of active inventory this January was 21 compared to 18 in January 2024. This month's total of 21 is lower than the previous month's total supply of available inventory of 29, a decrease of 28%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last January, the median sale price for Lorton, Mason Neck, and Fort Belvoir Homes was \$600,000. This January, the median sale price was \$810,000, an increase of \$210,000 compared to last year. The current median sold price is higher than in December. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Lorton, Mason Neck, and Fort Belvoir are defined as properties listed in zip code/s 22079 and 22060.

*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.

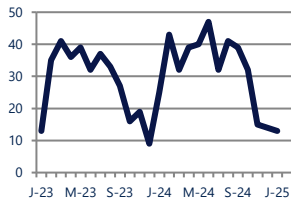
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Zip Code(s): 22079 and 22060

New Listings

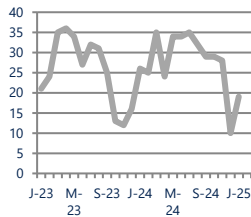
13



Down -48%
Vs. Year Ago

Current Contracts

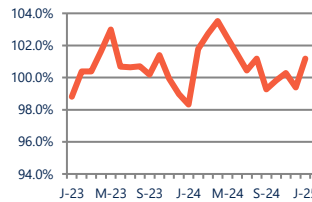
19



Down -27%
Vs. Year Ago

Sold Vs. List Price

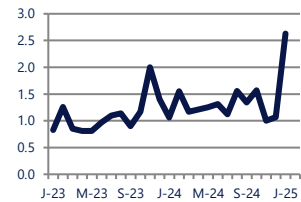
101.2%



Up 2.9%
Vs. Year Ago

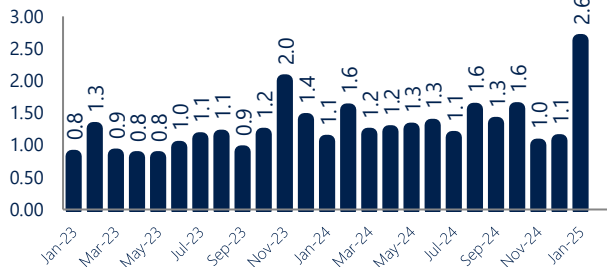
Months of Supply

2.6



Up 148%
Vs. Year Ago

Months Of Supply



Months of Supply

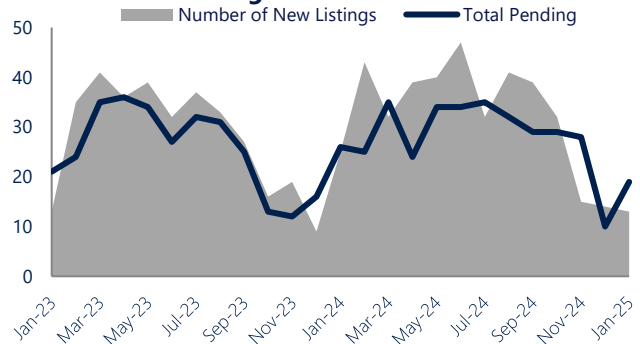
In January, there was 2.6 months of supply available in Lorton, Mason Neck, and Fort Belvoir, compared to 1.1 in January 2024. That is an increase of 148% versus a year ago.

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.

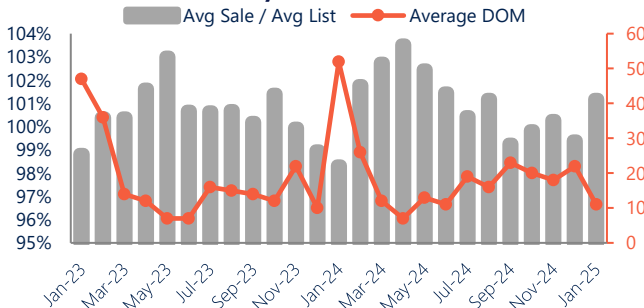
New Listings & Current Contracts

This month there were 13 homes newly listed for sale in Lorton, Mason Neck, and Fort Belvoir compared to 25 in January 2024, a decrease of 48%. There were 19 current contracts pending sale this January compared to 26 a year ago. The number of current contracts is 27% 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 Lorton, Mason Neck, and Fort Belvoir was 101.2% of the average list price, which is 2.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 11, lower than the average last year, which was 52. This decrease was impacted by the limited number of sales.

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