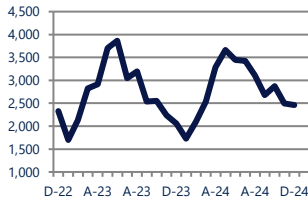


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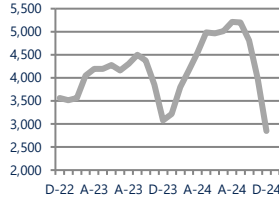
FOCUS ON: **NORTHERN VIRGINIA HOUSING MARKET** DECEMBER 2024

Units Sold
2,464



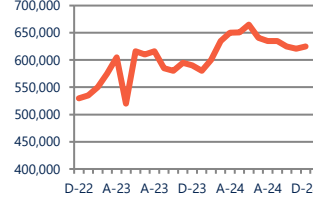
Up 20%
Vs. Year Ago

Active Inventory
2,848



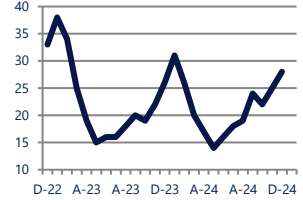
Down -7%
Vs. Year Ago

Median Sale Price
\$625,000



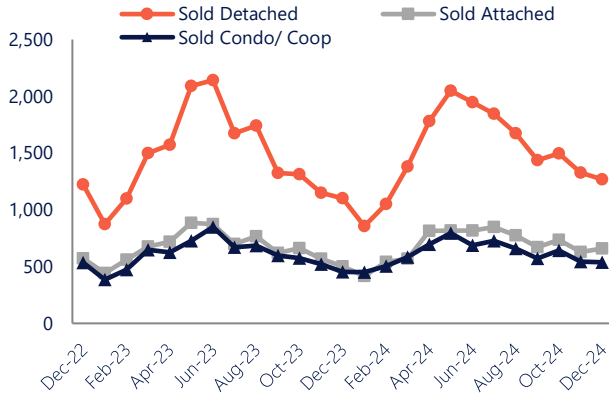
Up 6%
Vs. Year Ago

Days On Market
28



Up 8%
Vs. Year Ago

Units Sold*



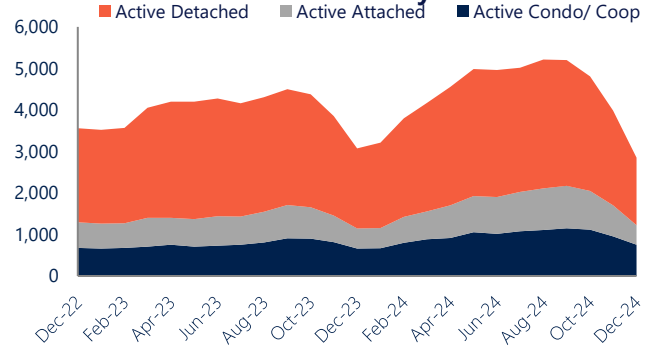
Units Sold

There was a decrease in total units sold in December, with 2,464 sold this month in Northern Virginia versus 2,497 last month, a decrease of 1%. This month's total units sold was higher than at this time last year, an increase of 20% versus December 2023.

Active Inventory

Versus last year, the total number of homes available this month is lower by 227 units or 7%. The total number of active inventory this December was 2,848 compared to 3,075 in December 2023. This month's total of 2,848 is lower than the previous month's total supply of available inventory of 3,980, a decrease of 28%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Northern Virginia Homes was \$590,000. This December, the median sale price was \$625,000, an increase of 6% or \$35,000 compared to last year. The current median sold price is 1% 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.

*Defined as the counties of Arlington, Culpeper, Fairfax, Fauquier, King George, Loudoun, Orange, Prince William, Spotsylvania, and Stafford and the cities of Alexandria, Fairfax, Falls Church, Fredericksburg, Manassas, and Manassas Park in VA.

*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.

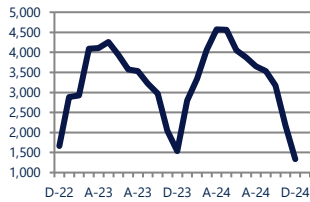
Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **NORTHERN VIRGINIA HOUSING MARKET** DECEMBER 2024

New Listings

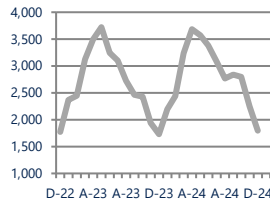
1,335



Down -13%
Vs. Year Ago

Current Contracts

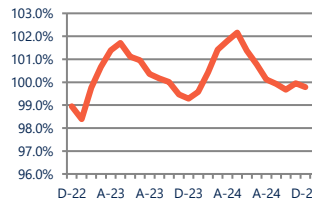
1,799



Up 4%
Vs. Year Ago

Sold Vs. List Price

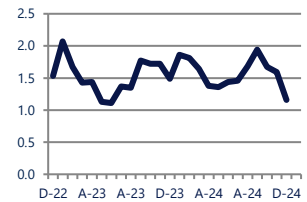
99.8%



Up 0.5%
Vs. Year Ago

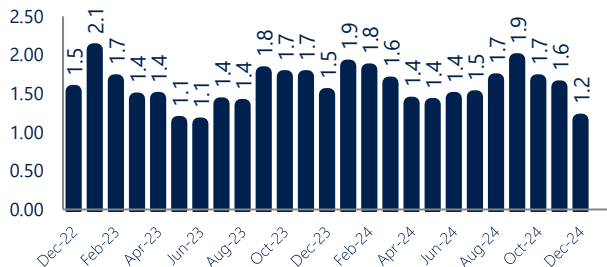
Months of Supply

1.2



Down -22%
Vs. Year Ago

Months Of Supply



Months of Supply

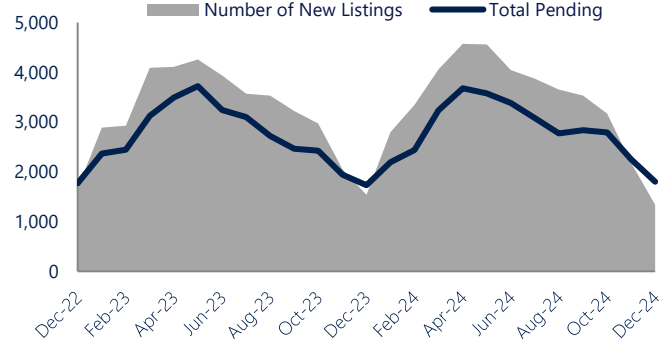
In December, there was 1.2 months of supply available in Northern Virginia, compared to 1.5 in December 2023. That is a decrease of 23% versus a year ago.

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.

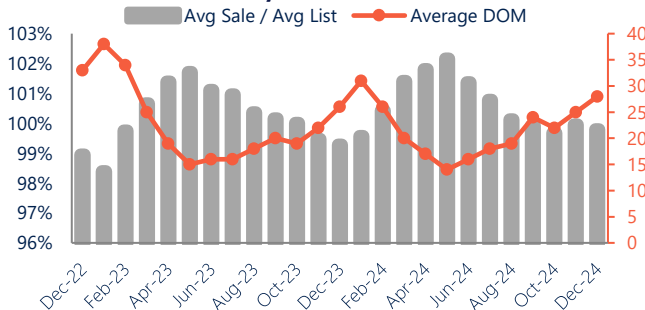
New Listings & Current Contracts

This month there were 1,335 homes newly listed for sale in Northern Virginia compared to 1,535 in December 2023, a decrease of 13%. There were 1,799 current contracts pending sale this December compared to 1,730 a year ago. The number of current contracts is 4% 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 Northern Virginia was 99.8% of the average list price, which is 0.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 28, higher than the average last year, which was 26, an increase of 8%.

*Defined as the counties of Arlington, Culpeper, Fairfax, Fauquier, King George, Loudoun, Orange, Prince William, Spotsylvania, and Stafford and the cities of Alexandria, Fairfax, Falls Church, Fredericksburg, Manassas, and Manassas Park in VA.

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