

THE LONG & FOSTER MARKET MINUTE™

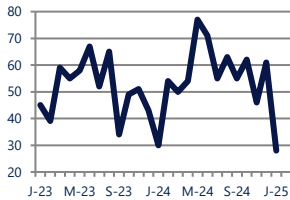
FOCUS ON: OCCOQUAN, LAKE RIDGE, AND NORTHERN WOODBRIDGE HOUSING MARKET

JANUARY 2025

Zip Code(s): 22192, 22125 and 22195

Units Sold

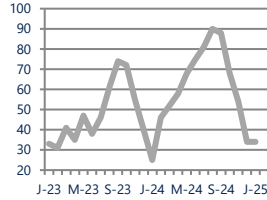
28



Down
Vs. Year Ago

Active Inventory

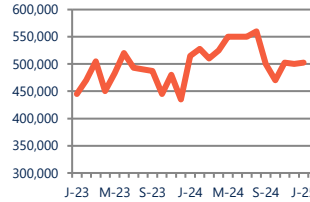
34



Up 36%
Vs. Year Ago

Median Sale Price

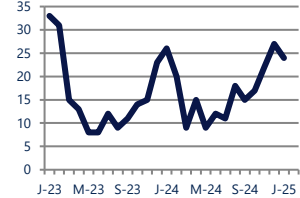
\$502,500



Down -2%
Vs. Year Ago

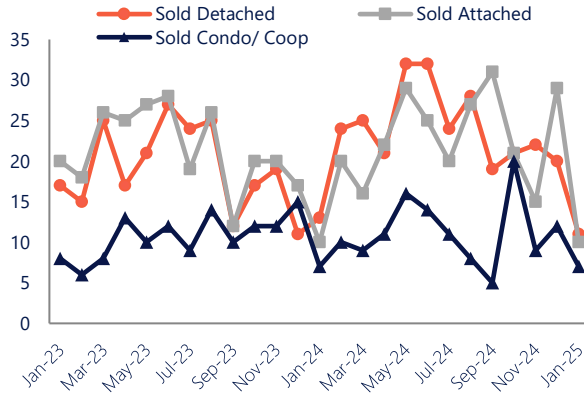
Days On Market

24



Down -8%
Vs. Year Ago

Units Sold*



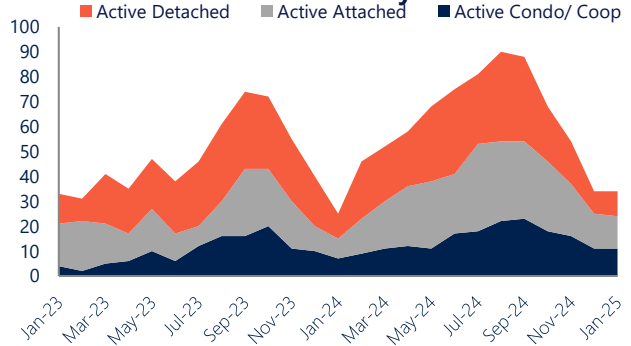
Units Sold

With relatively few transactions, there was a decrease in total units sold in January, with 28 sold this month in Occoquan, Lake Ridge, and Northern Woodbridge. 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 9 units or 36%. The total number of active inventory this January was 34 compared to 25 in January 2024. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Occoquan, Lake Ridge, and Northern Woodbridge Homes was \$515,000. This January, the median sale price was \$502,500, a decrease of 2% or \$12,500 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.

Occoquan, Lake Ridge, and Northern Woodbridge are defined as properties listed in zip code/s 22192, 22125 and 22195.

*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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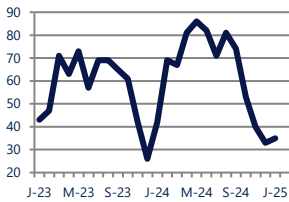
FOCUS ON: **OCOQUAN, LAKE RIDGE, AND NORTHERN WOODBRIDGE HOUSING MARKET**

JANUARY 2025

Zip Code(s): 22192, 22125 and 22195

New Listings

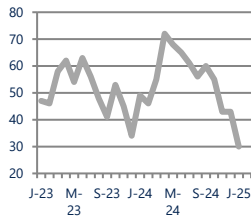
35



Down -17%
Vs. Year Ago

Current Contracts

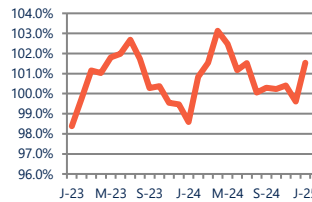
30



Down -39%
Vs. Year Ago

Sold Vs. List Price

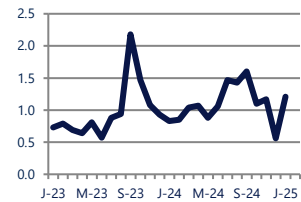
101.5%



Up 3%
Vs. Year Ago

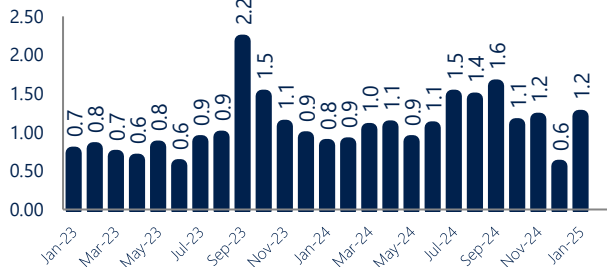
Months of Supply

1.2



Up 46%
Vs. Year Ago

Months Of Supply



Months of Supply

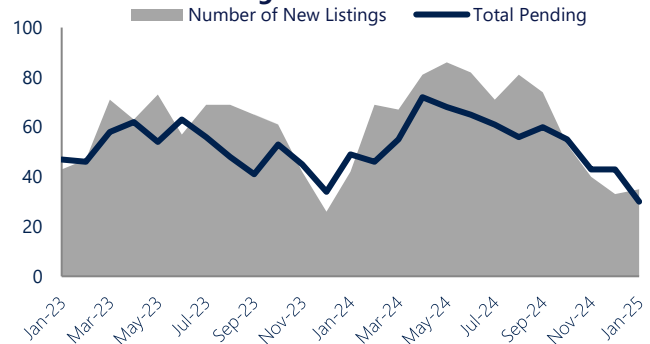
In January, there was 1.2 months of supply available in Occoquan, Lake Ridge, and Northern Woodbridge, compared to 0.8 in January 2024. That is an increase of 46% versus a year ago.

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.

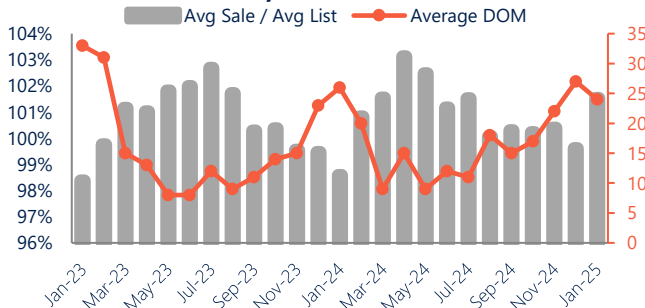
New Listings & Current Contracts

This month there were 35 homes newly listed for sale in Occoquan, Lake Ridge, and Northern Woodbridge compared to 42 in January 2024, a decrease of 17%. There were 30 current contracts pending sale this January compared to 49 a year ago. The number of current contracts is 39% 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 Occoquan, Lake Ridge, and Northern Woodbridge was 101.5% of the average list price, which is 3.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 24, lower than the average last year, which was 26, a decrease of 8%.

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