

THE LONG & FOSTER MARKET MINUTE™

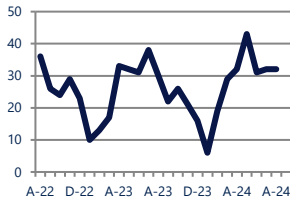
FOCUS ON: **CLIFTON AND FAIRFAX STATION HOUSING MARKET**

AUGUST 2024

Zip Code(s): 20124 and 22039

Units Sold

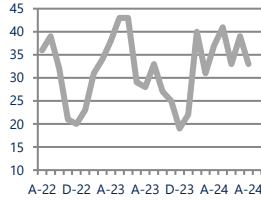
32



Up 7%
Vs. Year Ago

Active Inventory

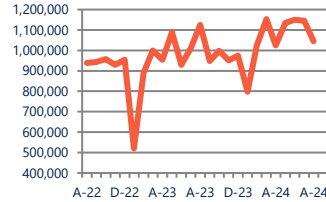
33



Up 18%
Vs. Year Ago

Median Sale Price

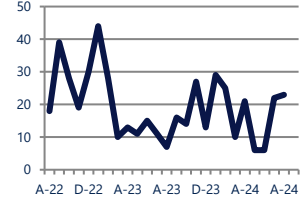
\$1,045,000



Down -7%
Vs. Year Ago

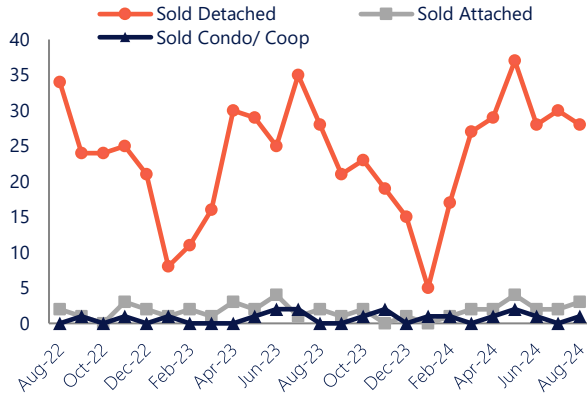
Days On Market

23



Up
Vs. Year Ago

Units Sold*



Units Sold

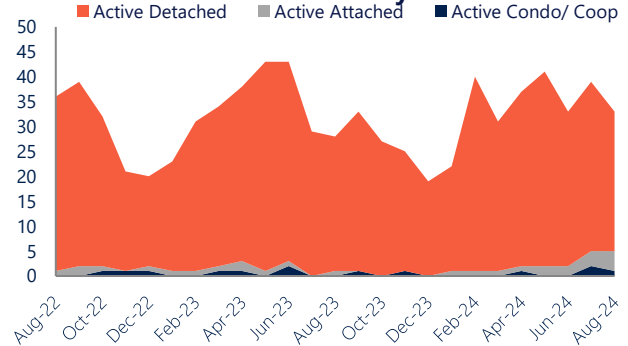
The number of units sold remained stable in August, with 32 sold this month in Clifton and Fairfax Station. This month's total units sold was higher than at this time last year, an increase of 7% versus August 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 5 units or 18%. The total number of active inventory this August was 33 compared to 28 in August 2023.

This month's total of 33 is lower than the previous month's total supply of available inventory of 39, a decrease of 15%.

Active Inventory*



Median Sale Price

Last August, the median sale price for Clifton and Fairfax Station Homes was \$1,125,000. This August, the median sale price was \$1,045,000, a decrease of 7% or \$80,000 compared to last year. The current median sold price is 9% lower than in July.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Median Sale Price



Clifton and Fairfax Station are defined as properties listed in zip code/s 20124 and 22039.

*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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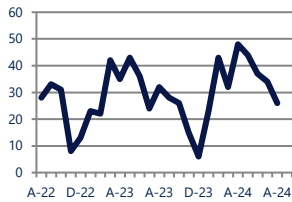
FOCUS ON: **CLIFTON AND FAIRFAX STATION HOUSING MARKET**

AUGUST 2024

Zip Code(s): 20124 and 22039

New Listings

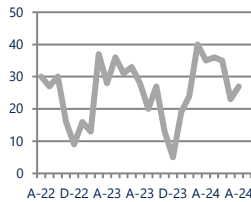
26



Down -19%
Vs. Year Ago

Current Contracts

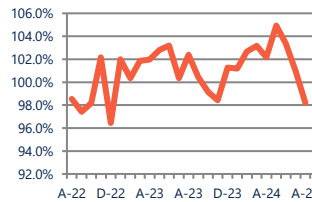
27



Down -4%
Vs. Year Ago

Sold Vs. List Price

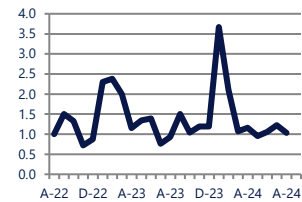
98.2%



Down -4.1%
Vs. Year Ago

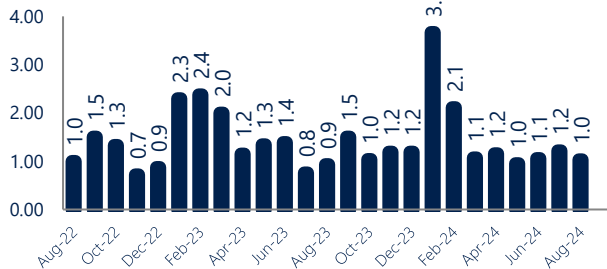
Months of Supply

1.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

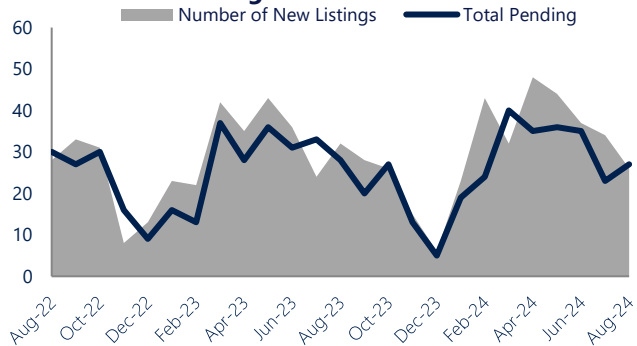
In August, there was 1.0 months of supply available in Clifton and Fairfax Station. The amount of supply is similar compared to a year ago.

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.

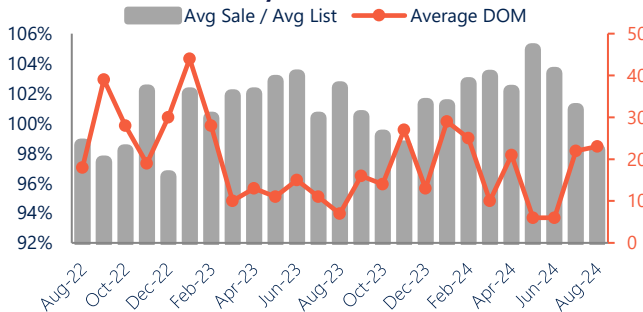
New Listings & Current Contracts

This month there were 26 homes newly listed for sale in Clifton and Fairfax Station compared to 32 in August 2023, a decrease of 19%. There were 27 current contracts pending sale this August compared to 28 a year ago. The number of current contracts is 4% lower than last August.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In August, the average sale price in Clifton and Fairfax Station was 98.2% of the average list price, which is 4.2% lower than at this time last year.

Days On Market

This month, the average number of days on market was 23, higher than the average last year, which was 7. This increase was impacted by the limited number of sales.

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