

# THE LONG & FOSTER MARKET MINUTE™

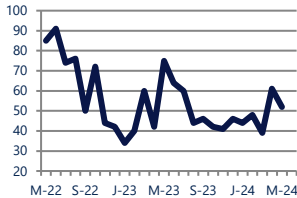
FOCUS ON: **DUMFRIES HOUSING MARKET**

MAY 2024

Zip Code(s): 22025 and 22026

## Units Sold

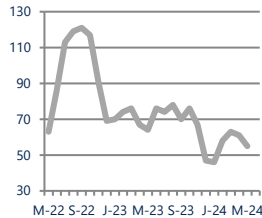
52



**Down -31%**  
Vs. Year Ago

## Active Inventory

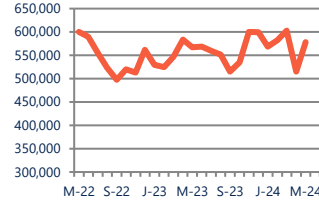
55



**Down -14%**  
Vs. Year Ago

## Median Sale Price

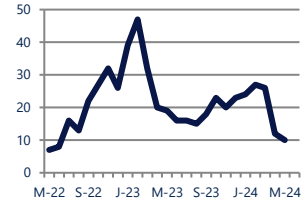
\$577,852



**Up 2%**  
Vs. Year Ago

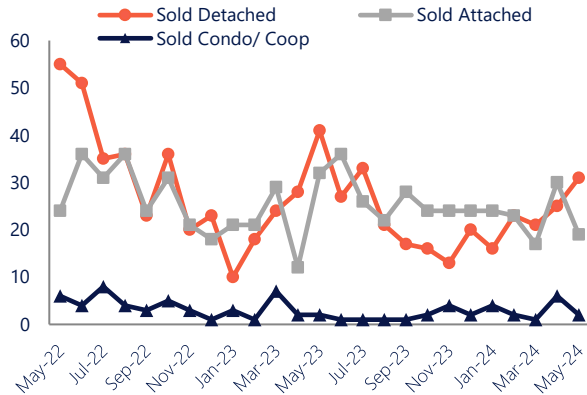
## Days On Market

10



**Down -47%**  
Vs. Year Ago

### Units Sold\*



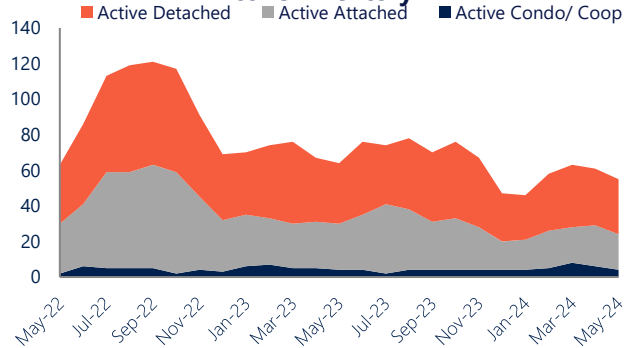
## Units Sold

There was a decrease in total units sold in May, with 52 sold this month in Dumfries versus 61 last month, a decrease of 15%. This month's total units sold was lower than at this time last year, a decrease of 31% versus May 2023.

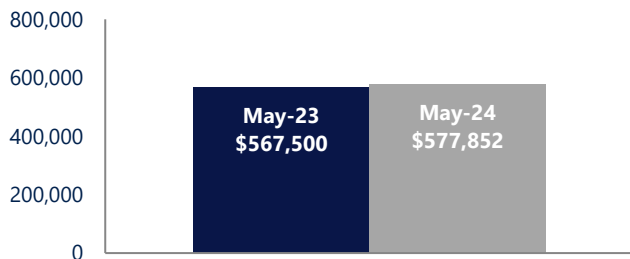
## Active Inventory

Versus last year, the total number of homes available this month is lower by 9 units or 14%. The total number of active inventory this May was 55 compared to 64 in May 2023. This month's total of 55 is lower than the previous month's total supply of available inventory of 61, a decrease of 10%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for Dumfries Homes was \$567,500. This May, the median sale price was \$577,852, an increase of 2% or \$10,352 compared to last year. The current median sold price is 12% higher than in April.

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

Dumfries are defined as properties listed in zip code/s 22025 and 22026.

\*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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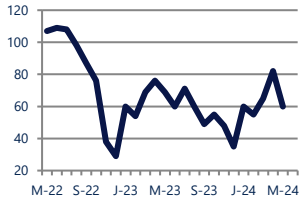
FOCUS ON: **DUMFRIES HOUSING MARKET**

MAY 2024

Zip Code(s): 22025 and 22026

## New Listings

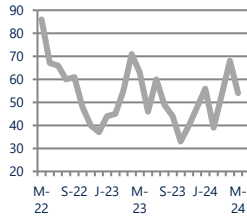
60



**Down -13%**  
Vs. Year Ago

## Current Contracts

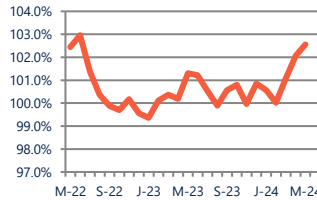
54



**Down -14%**  
Vs. Year Ago

## Sold Vs. List Price

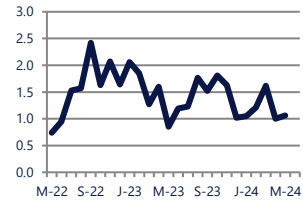
102.6%



**Up 1.2%**  
Vs. Year Ago

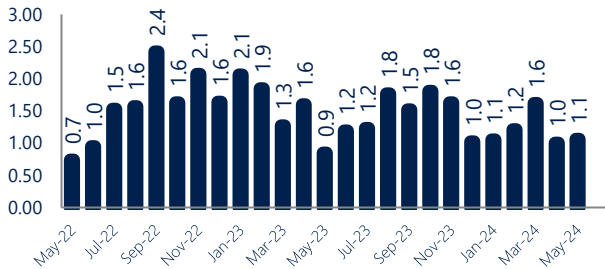
## Months of Supply

1.1



**Up 25%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

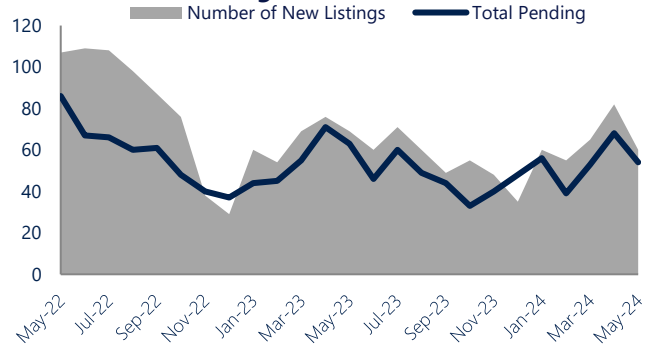
In May, there was 1.1 months of supply available in Dumfries, compared to 0.9 in May 2023. That is an increase of 24% versus a year ago.

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.

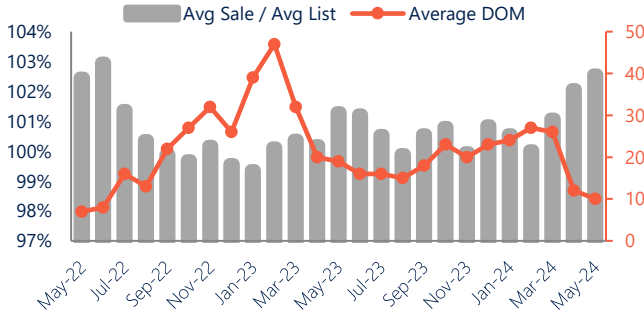
## New Listings & Current Contracts

This month there were 60 homes newly listed for sale in Dumfries compared to 69 in May 2023, a decrease of 13%. There were 54 current contracts pending sale this May compared to 63 a year ago. The number of current contracts is 14% lower than last May.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In May, the average sale price in Dumfries was 102.6% of the average list price, which is 1.3% higher than at this time last year.

## Days On Market

This month, the average number of days on market was 10, lower than the average last year, which was 19, a decrease of 47%.

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