# THE LONG & FOSTER

#### FOCUS ON: FAIRFAX CITY HOUSING MARKET

APRIL 2025

Active Condo/ Coop



**Units Sold** 

60 50 40

30

20

10

0

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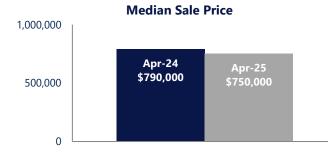
an increase of 4% versus April 2024.

Active Detached



### **Active Inventory**

Versus last year, the total number of homes available this month is higher by 19 units or 61%. The total number of active inventory this April was 50 compared to 31 in April 2024. This month's total of 50 is lower than the previous month's total supply of available inventory of 54, a decrease of 7%.



LONG & FOSTER

# Median Sale Price

Last April, the median sale price for Fairfax City Homes was \$790,000. This April, the median sale price was \$750,000, a decrease of 5% or \$40,000 compared to last year. The current median sold price is 5% lower than in March.

APT-2A

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There was an increase in total units sold in April, with 29 sold this month in Fairfax City versus 22 last month, an increase of 32%.

This month's total units sold was higher than at this time last year,

Active Inventory

Active Attached

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

\*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.



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: FAIRFAX CITY HOUSING MARKET

**Current Contracts** 

30

# APRII 2025



Down -8% Vs. Year Ago

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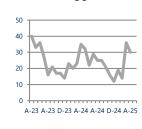
4eb-24 P01-24 141-24

4.00

3.00

2.00

1.00 0.00



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

is 14% lower than last April.

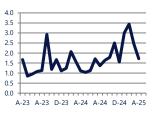
**Months Of Supply** 



Sold Vs. List Price

Down -2.7% Vs. Year Ago

#### Months of Supply 1.7

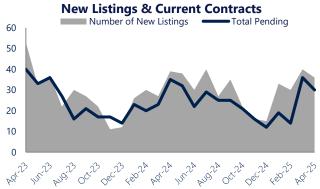


Up 55% Vs. Year Ago

## Months of Supply

In April, there was 1.7 months of supply available in Fairfax City, compared to 1.1 in April 2024. That is an increase of 56% 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.





#### Sale Price/List Price & DOM Average DOM 🛛 🗛 🗛 🗛 🗛 🗛 🗛 🗛 🗛 🗛 106% 104% 102% 100% 98% 96% 94% AQ1.2A 0<sup>C-2A</sup> Decila 000.23 Oec.23 400<sup>-24</sup> 100-24 AU9:24 400.25

#### Sale Price to List Price Ratio 40 35

In April, the average sale price in Fairfax City was 101.7% of the average list price, which is 2.8% lower than at this time last year.

# **Days On Market**

This month, the average number of days on market was 12, higher than the average last year, which was 8. This increase was impacted by the limited number of sales.



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