

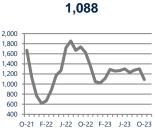
Focus On: Fairfax County Housing Market

October 2023

2,000 1,800 1,600 1,400 1,000 800 600 400 0-21 F-22 J-22 O-22 F-23 J-23 O-23

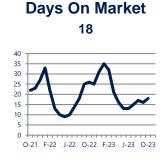
Units Sold

2,000 1,800 1,600 1,400 1,200 1,000 800 600 400



Active Inventory



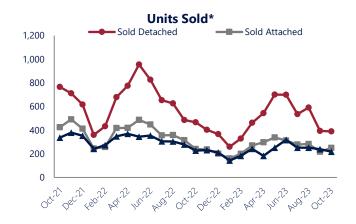


Down -8% Vs. Year Ago

Down -33% Vs. Year Ago

Up 2% Vs. Year Ago

Down -31% Vs. Year Ago

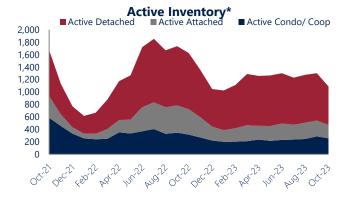


Units Sold

There was an increase in total units sold in October, with 857 sold this month in Fairfax County versus 851 last month, an increase of 1%. This month's total units sold was lower than at this time last year, a decrease of 8% versus October 2022.

Active Inventory

Versus last year, the total number of homes available this month is lower by 537 units or 33%. The total number of active inventory this October was 1,088 compared to 1,625 in October 2022. This month's total of 1,088 is lower than the previous month's total supply of available inventory of 1,303, a decrease of 17%.





Median Sale Price

Last October, the median sale price for Fairfax County Homes was \$645,000. This October, the median sale price was \$660,000, an increase of 2% or \$15,000 compared to last year. The current median sold price is 2% higher than in September.

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







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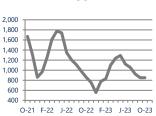
October 2023

New Listings 849



Down -24% Vs. Year Ago

Current Contracts851



Down -1% Vs. Year Ago

Sold Vs. List Price



Up 0.9% Vs. Year Ago

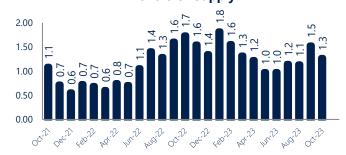
Months of Supply





Down -27% Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 849 homes newly listed for sale in Fairfax County compared to 1,120 in October 2022, a decrease of 24%.

There were 851 current contracts pending sale this October compared to 859 a year ago. The number of current contracts remained stable as compared to last October.

Months of Supply

In October, there was 1.3 months of supply available in Fairfax County, compared to 1.7 in October 2022. That is a decrease of 27% 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



Sale Price to List Price Ratio

In October, the average sale price in Fairfax County was 100.1% of the average list price, which is 0.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 18, lower than the average last year, which was 26, a decrease of 31%.



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