

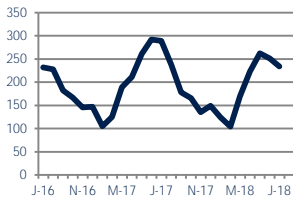
Focus On: Fairfax Housing Market

July 2018

Zip Code(s): 22033, 22032, 22031 and 22030

Units Sold

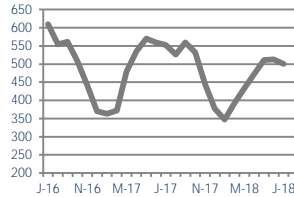
234



Down -19%
Vs. Year Ago

Active Inventory

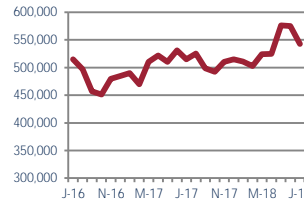
501



Down -9%
Vs. Year Ago

Median Sale Price

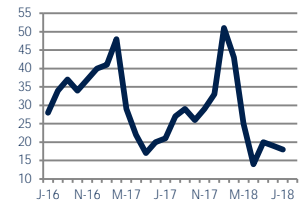
\$542,450



Up 5%
Vs. Year Ago

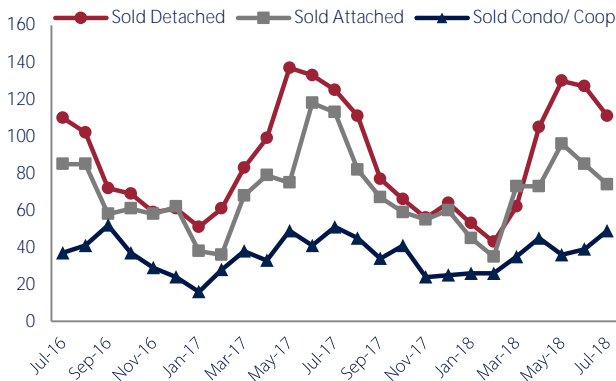
Days On Market

18



Down -14%
Vs. Year Ago

Units Sold*



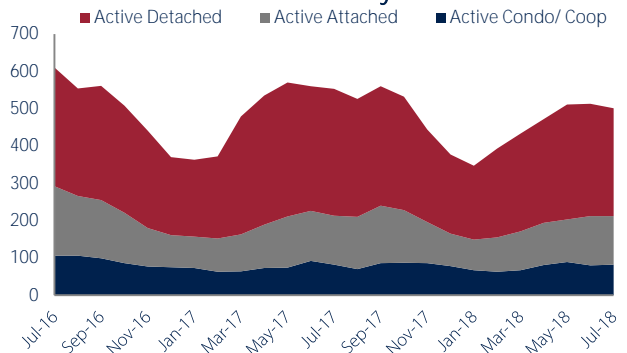
Units Sold

There was a decrease in total units sold in July, with 234 sold this month in Fairfax versus 251 last month, a decrease of 7%. This month's total units sold was lower than at this time last year, a decrease of 19% versus July 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 52 units or 9%. The total number of active inventory this July was 501 compared to 553 in July 2017. This month's total of 501 is lower than the previous month's total supply of available inventory of 513, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Fairfax Homes was \$515,000. This July, the median sale price was \$542,450, an increase of 5% or \$27,450 compared to last year. The current median sold price is 6% lower than in June.

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

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*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 MRIS 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 MRIS or Long & Foster Real Estate, Inc.



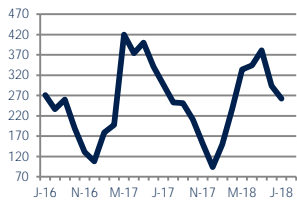
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July 2018

Zip Code(s): 22033, 22032, 22031 and 22030

New Listings

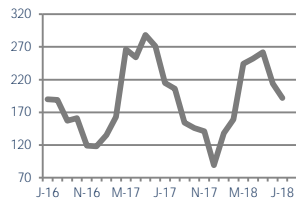
262



Down -12%
Vs. Year Ago

Current Contracts

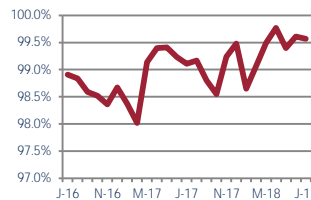
192



Down -11%
Vs. Year Ago

Sold Vs. List Price

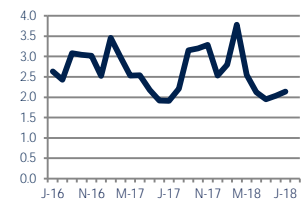
99.6%



No Change
Vs. Year Ago

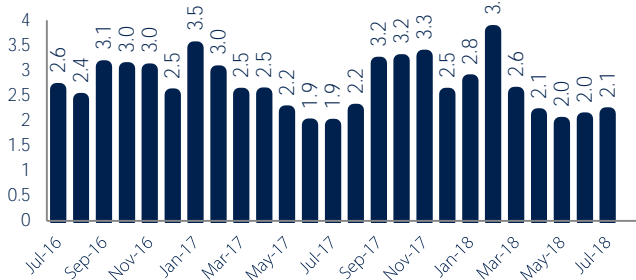
Months of Supply

2.1



Up 12%
Vs. Year Ago

Months Of Supply



Months of Supply

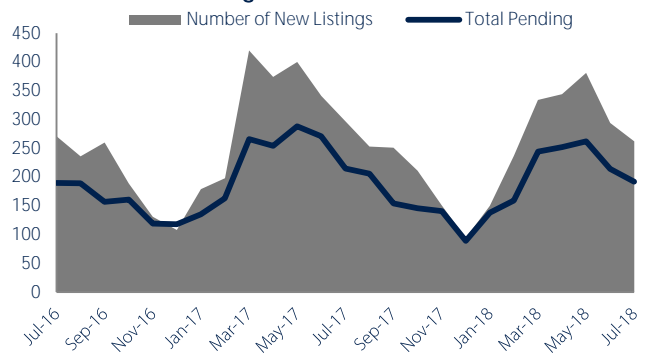
In July, there was 2.1 months of supply available in Fairfax, compared to 1.9 in July 2017. That is an increase of 12% versus a year ago.

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.

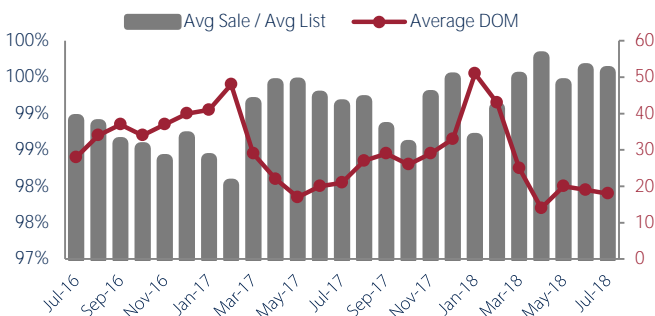
New Listings & Current Contracts

This month there were 262 homes newly listed for sale in Fairfax compared to 297 in July 2017, a decrease of 12%. There were 192 current contracts pending sale this July compared to 215 a year ago. The number of current contracts is 11% lower than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Fairfax was 99.6% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 18, lower than the average last year, which was 21, a decrease of 14%.



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