



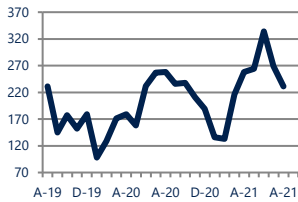
Focus On: Fairfax Housing Market

August 2021

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

Units Sold

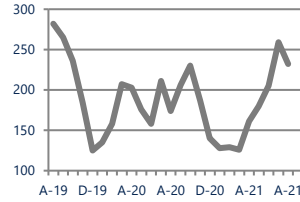
231



Down -10%
Vs. Year Ago

Active Inventory

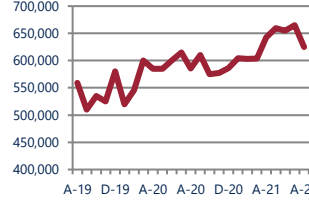
232



Up 33%
Vs. Year Ago

Median Sale Price

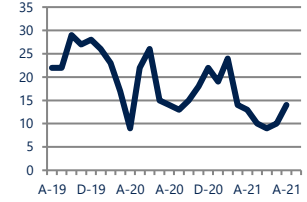
\$625,000



Up 7%
Vs. Year Ago

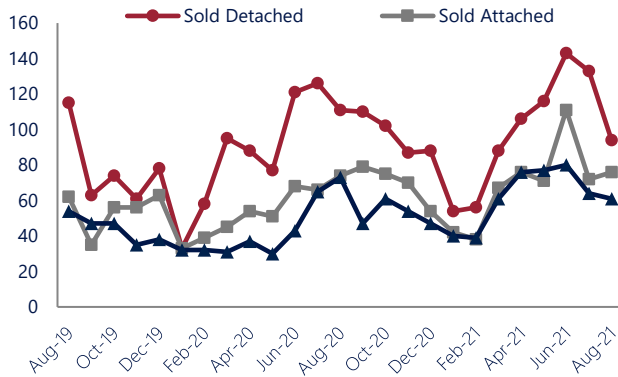
Days On Market

14



No Change
Vs. Year Ago

Units Sold*



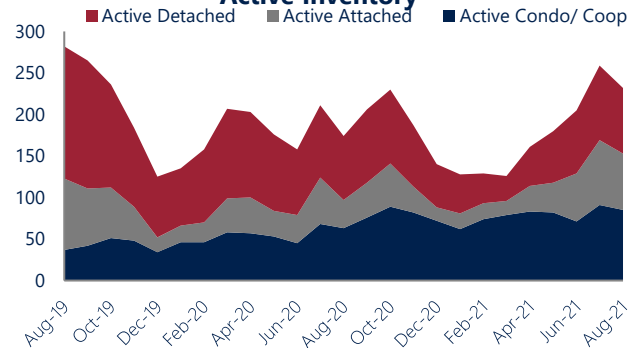
Units Sold

There was a decrease in total units sold in August, with 231 sold this month in Fairfax versus 269 last month, a decrease of 14%. This month's total units sold was lower than at this time last year, a decrease of 10% versus August 2020.

Active Inventory

Versus last year, the total number of homes available this month is higher by 58 units or 33%. The total number of active inventory this August was 232 compared to 174 in August 2020. This month's total of 232 is lower than the previous month's total supply of available inventory of 259, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last August, the median sale price for Fairfax Homes was \$585,500. This August, the median sale price was \$625,000, an increase of 7% or \$39,500 compared to last year. The current median sold price is 6% 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.

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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 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.





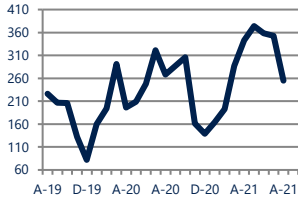
Focus On: Fairfax Housing Market

August 2021

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

New Listings

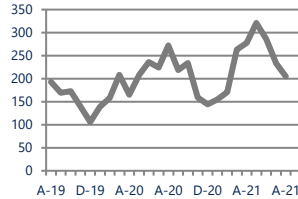
255



Down -5%
Vs. Year Ago

Current Contracts

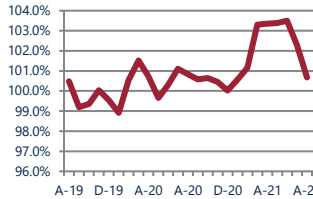
205



Down -25%
Vs. Year Ago

Sold Vs. List Price

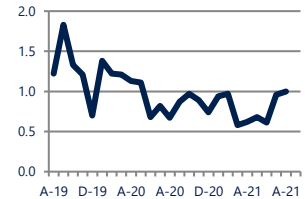
100.7%



No Change
Vs. Year Ago

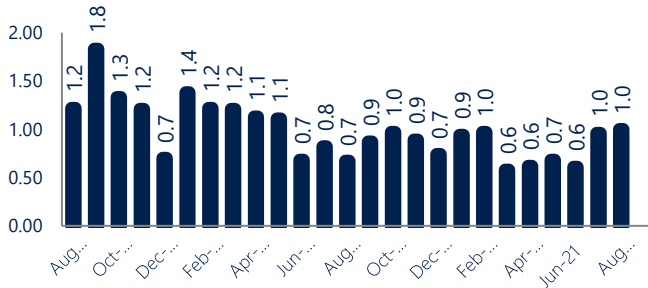
Months of Supply

1.0



Up 49%
Vs. Year Ago

Months Of Supply



Months of Supply

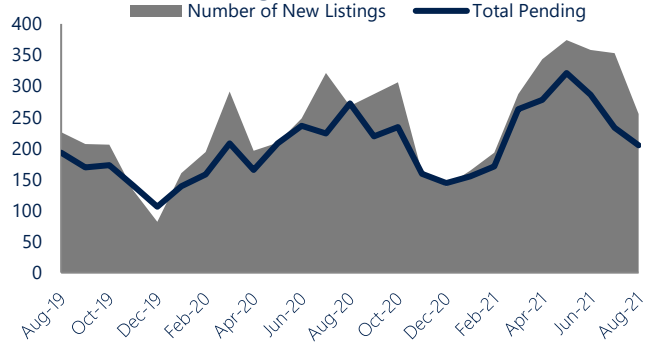
In August, there was 1.0 months of supply available in Fairfax, compared to 0.7 in August 2020. That is an increase of 49% versus a year ago.

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.

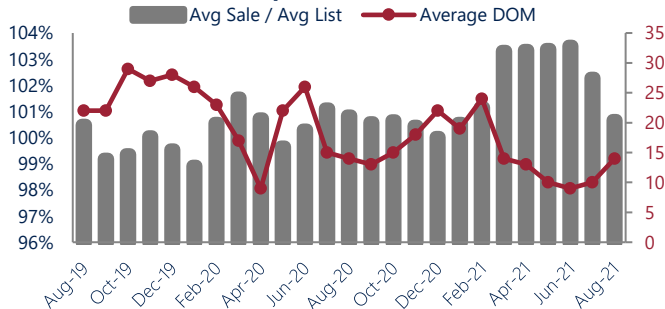
New Listings & Current Contracts

This month there were 255 homes newly listed for sale in Fairfax compared to 268 in August 2020, a decrease of 5%. There were 205 current contracts pending sale this August compared to 272 a year ago. The number of current contracts is 25% 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 Fairfax was 100.7% 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 14, which is similar compared to a year ago.

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