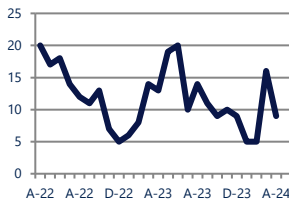


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **FALLS CHURCH CITY HOUSING MARKET**

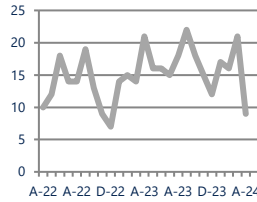
APRIL 2024

Units Sold 9



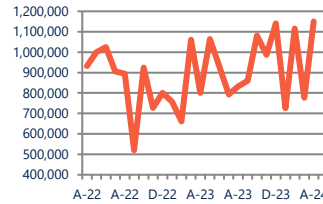
Down
Vs. Year Ago

Active Inventory 9



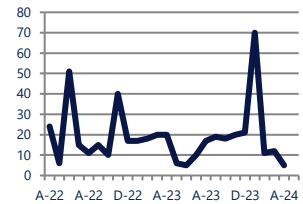
Down -57%
Vs. Year Ago

Median Sale Price \$1,150,000

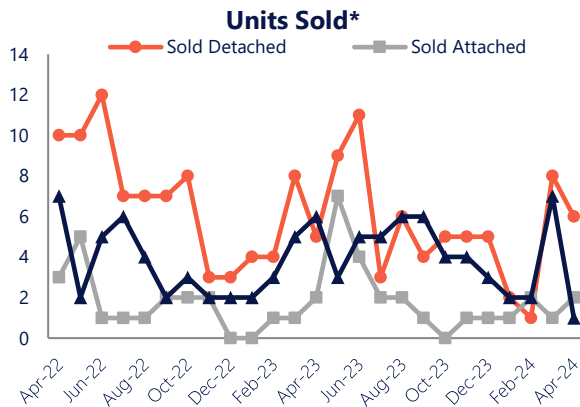


Up
Vs. Year Ago

Days On Market 5

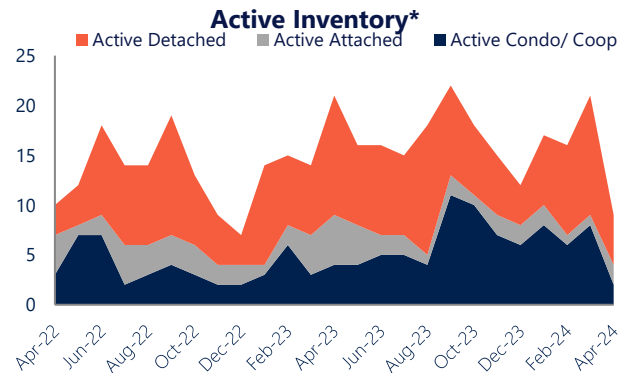


Down
Vs. Year Ago



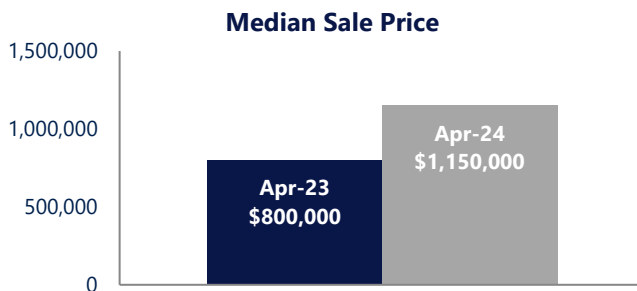
Units Sold

With relatively few transactions, there was a decrease in total units sold in April, with 9 sold this month in Falls Church City. This month's total units sold was lower than at this time last year, a decrease from April 2023.



Active Inventory

Versus last year, the total number of homes available this month is lower by 12 units or 57%. The total number of active inventory this April was 9 compared to 21 in April 2023. This month's total of 9 is lower than the previous month's total supply of available inventory of 21, a decrease of 57%.



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last April, the median sale price for Falls Church City Homes was \$800,000. This April, the median sale price was \$1,150,000, an increase of \$350,000 compared to last year. The current median sold price is higher than in March. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

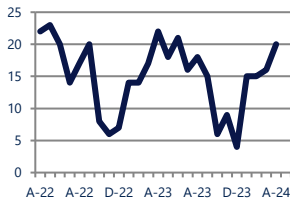
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **FALLS CHURCH CITY HOUSING MARKET**

APRIL 2024

New Listings

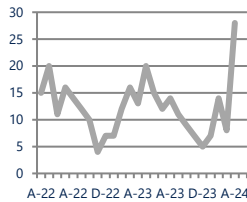
20



Down -9%
Vs. Year Ago

Current Contracts

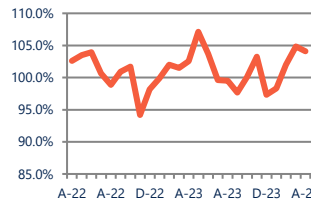
28



Up 115%
Vs. Year Ago

Sold Vs. List Price

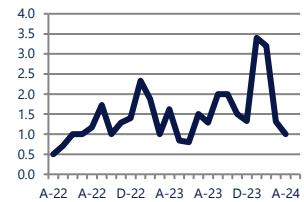
104.1%



Up 1.5%
Vs. Year Ago

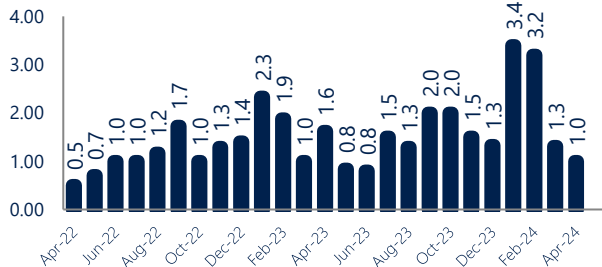
Months of Supply

1.0



Down -38%
Vs. Year Ago

Months Of Supply



Months of Supply

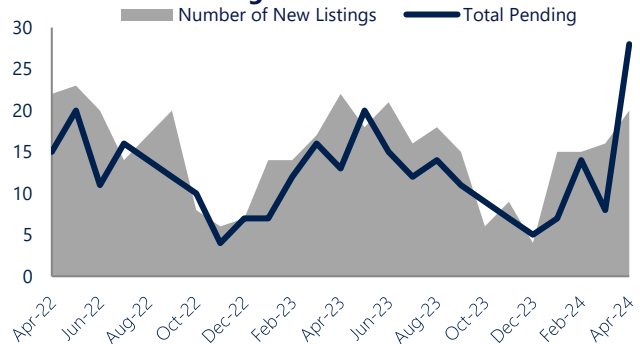
In April, there was 1.0 months of supply available in Falls Church City, compared to 1.6 in April 2023. That is a decrease of 38% versus a year ago.

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.

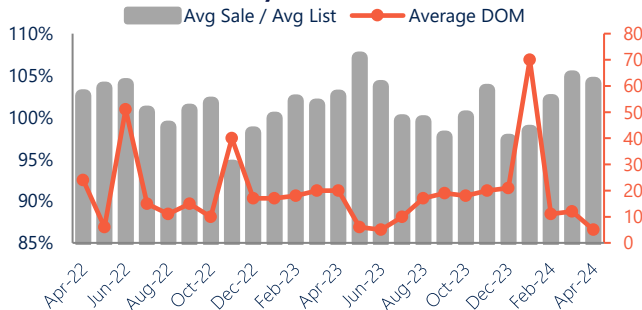
New Listings & Current Contracts

This month there were 20 homes newly listed for sale in Falls Church City compared to 22 in April 2023, a decrease of 9%. There were 28 current contracts pending sale this April compared to 13 a year ago. The number of current contracts is 115% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Falls Church City was 104.1% of the average list price, which is 1.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 5, lower than the average last year, which was 20. This decrease was impacted by the limited number of sales.