

THE LONG & FOSTER MARKET MINUTE™

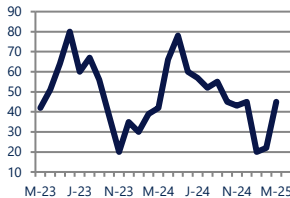
FOCUS ON: **GREAT FALLS AND WESTERN MCLEAN HOUSING MARKET**

MARCH 2025

Zip Code(s): 22066 and 22102

Units Sold

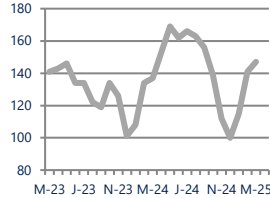
45



Up 7%
Vs. Year Ago

Active Inventory

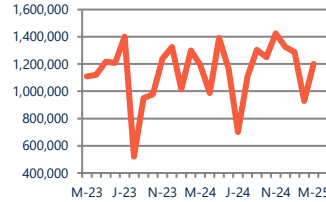
147



Up 7%
Vs. Year Ago

Median Sale Price

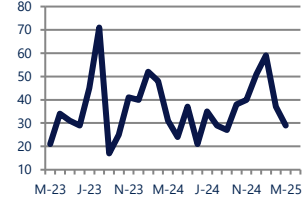
\$1,200,000



Up 1%
Vs. Year Ago

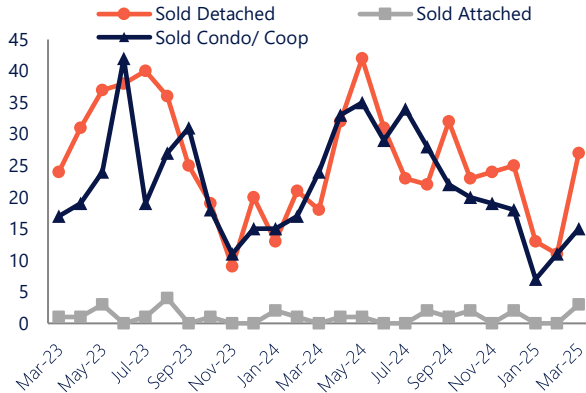
Days On Market

29



Down -6%
Vs. Year Ago

Units Sold*



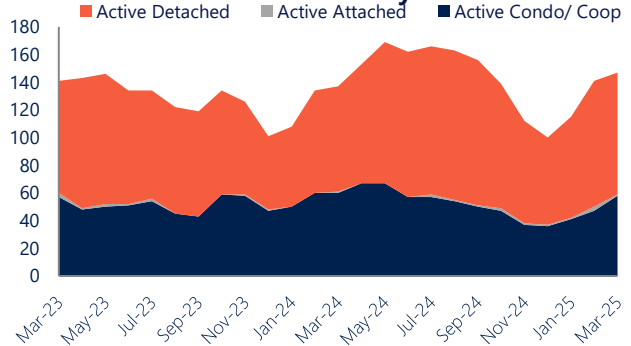
Units Sold

There was an increase in total units sold in March, with 45 sold this month in Great Falls and Western McLean. This month's total units sold was higher than at this time last year.

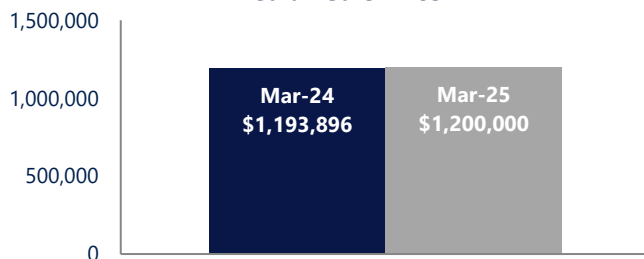
Active Inventory

Versus last year, the total number of homes available this month is higher by 10 units or 7%. The total number of active inventory this March was 147 compared to 137 in March 2024. This month's total of 147 is higher than the previous month's total supply of available inventory of 141, an increase of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Great Falls and Western McLean Homes was \$1,193,896. This March, the median sale price was \$1,200,000, an increase of \$6,104 compared to last year. The current median sold price is higher than in February.

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

Great Falls and Western McLean are defined as properties listed in zip code/s 22066 and 22102.

*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.

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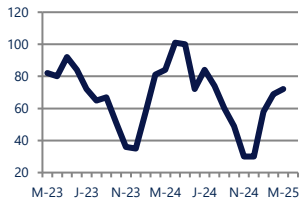
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MARCH 2025

Zip Code(s): 22066 and 22102

New Listings

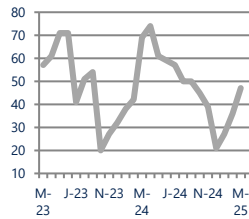
72



Down -14%
Vs. Year Ago

Current Contracts

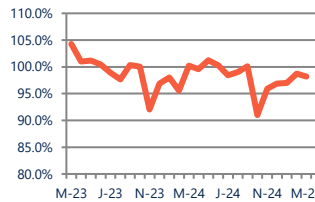
47



Down -32%
Vs. Year Ago

Sold Vs. List Price

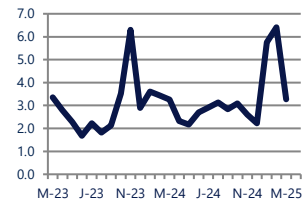
98.2%



Down -2%
Vs. Year Ago

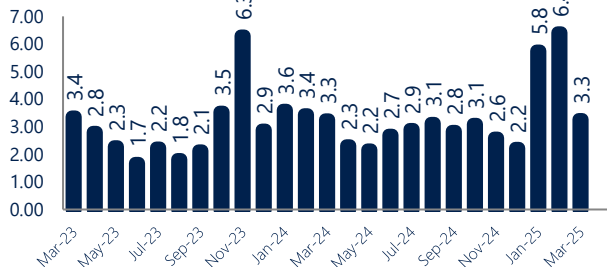
Months of Supply

3.3



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

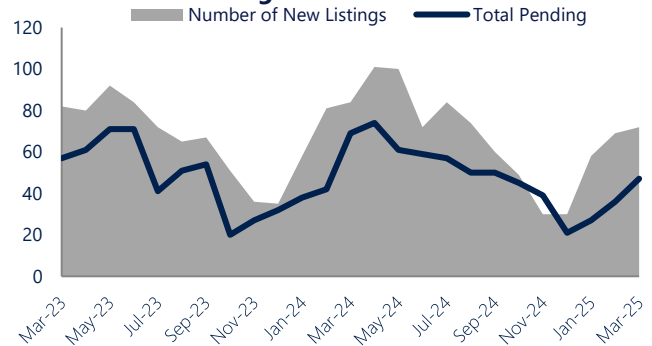
In March, there was 3.3 months of supply available in Great Falls and Western McLean. The amount of supply is similar compared to a year ago.

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.

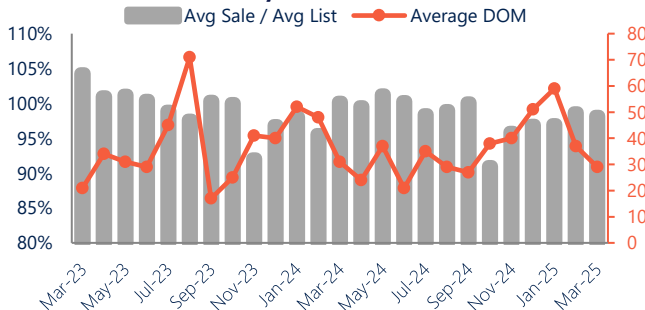
New Listings & Current Contracts

This month there were 72 homes newly listed for sale in Great Falls and Western McLean compared to 84 in March 2024, a decrease of 14%. There were 47 current contracts pending sale this March compared to 69 a year ago. The number of current contracts is 32% lower than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Great Falls and Western McLean was 98.2% of the average list price, which is 2.0% lower than at this time last year.

Days On Market

This month, the average number of days on market was 29, lower than the average last year, which was 31, a decrease of 6%.

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