

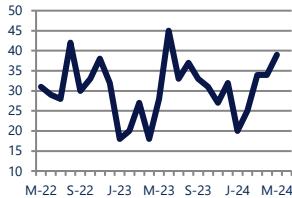
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **KING GEORGE COUNTY HOUSING MARKET**

MAY 2024

## Units Sold

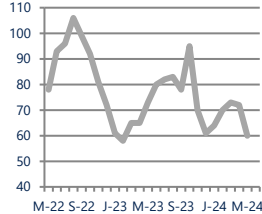
39



**Up**  
Vs. Year Ago

## Active Inventory

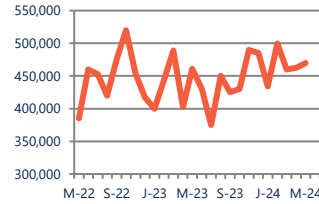
60



**Down -18%**  
Vs. Year Ago

## Median Sale Price

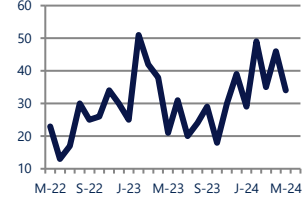
\$470,000



**Up 2%**  
Vs. Year Ago

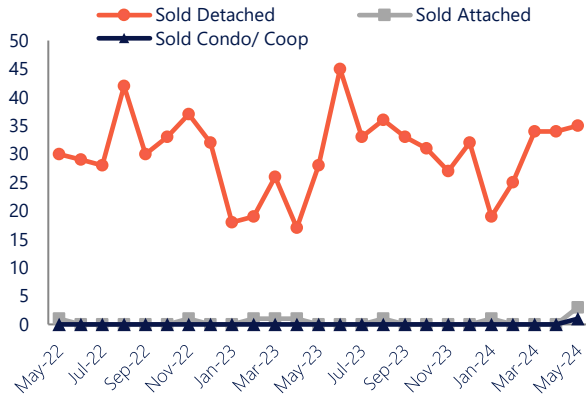
## Days On Market

34



**Up**  
Vs. Year Ago

### Units Sold\*



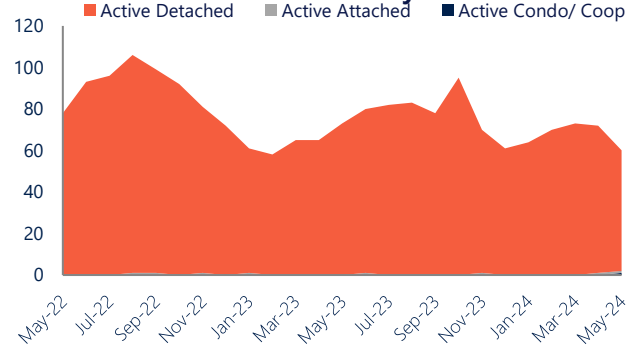
## Units Sold

With relatively few transactions, there was an increase in total units sold in May, with 39 sold this month in King George County. This month's total units sold was higher than at this time last year, an increase from May 2023.

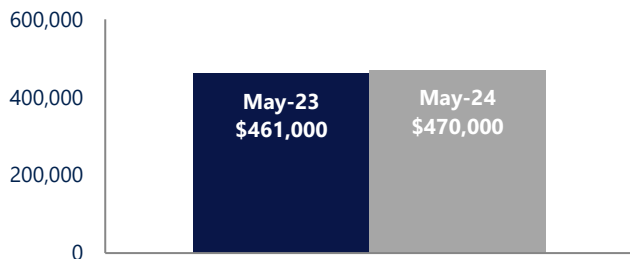
## Active Inventory

Versus last year, the total number of homes available this month is lower by 13 units or 18%. The total number of active inventory this May was 60 compared to 73 in May 2023. This month's total of 60 is lower than the previous month's total supply of available inventory of 72, a decrease of 17%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last May, the median sale price for King George County Homes was \$461,000. This May, the median sale price was \$470,000, an increase of 2% or \$9,000 compared to last year. The current median sold price is 2% higher than in April.

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

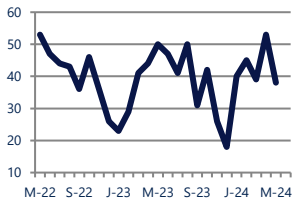
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **KING GEORGE COUNTY HOUSING MARKET**

MAY 2024

## New Listings

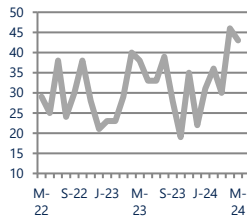
38



**Down -24%**  
Vs. Year Ago

## Current Contracts

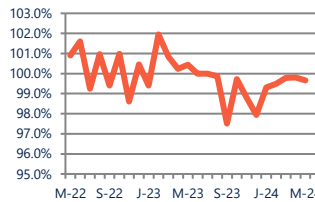
43



**Up 13%**  
Vs. Year Ago

## Sold Vs. List Price

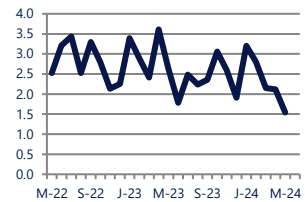
99.7%



**Down -0.8%**  
Vs. Year Ago

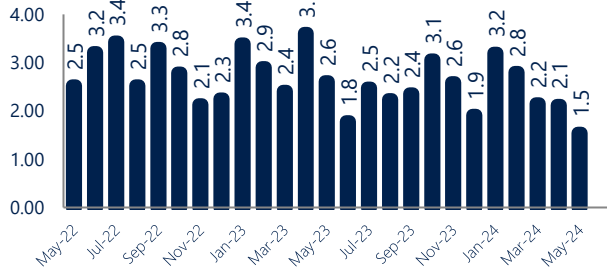
## Months of Supply

1.5



**Down -41%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

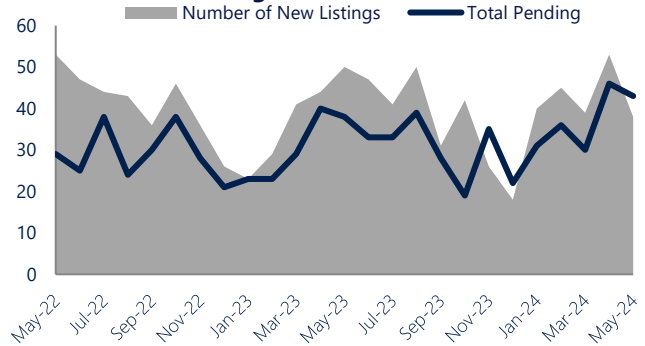
In May, there was 1.5 months of supply available in King George County, compared to 2.6 in May 2023. That is a decrease of 41% versus a year ago.

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.

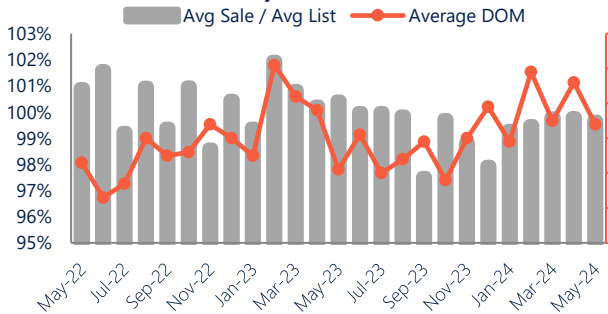
## New Listings & Current Contracts

This month there were 38 homes newly listed for sale in King George County compared to 50 in May 2023, a decrease of 24%. There were 43 current contracts pending sale this May compared to 38 a year ago. The number of current contracts is 13% higher than last May.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In May, the average sale price in King George County was 99.7% of the average list price, which is 0.8% lower than at this time last year.

## Days On Market

This month, the average number of days on market was 34, higher than the average last year, which was 21. This increase was impacted by the limited number of sales.