

THE LONG & FOSTER MARKET MINUTE™

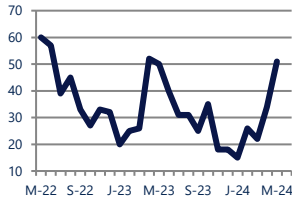
FOCUS ON: **KINGSTOWNE AND HAYFIELD HOUSING MARKET**

MAY 2024

Zip Code(s): 22315

Units Sold

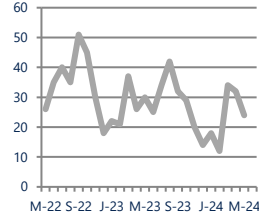
51



Up 2%
Vs. Year Ago

Active Inventory

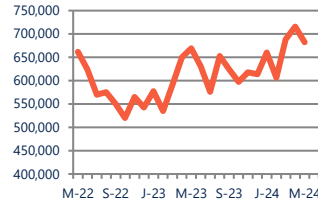
24



Down -20%
Vs. Year Ago

Median Sale Price

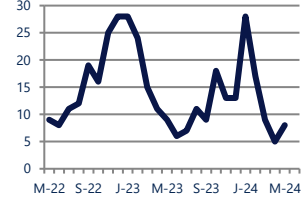
\$682,000



Up 2%
Vs. Year Ago

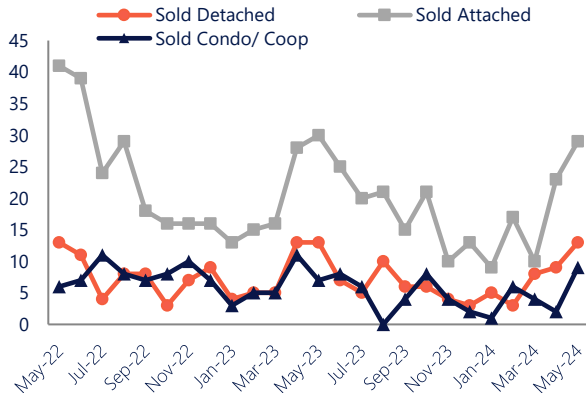
Days On Market

8



Down -11%
Vs. Year Ago

Units Sold*



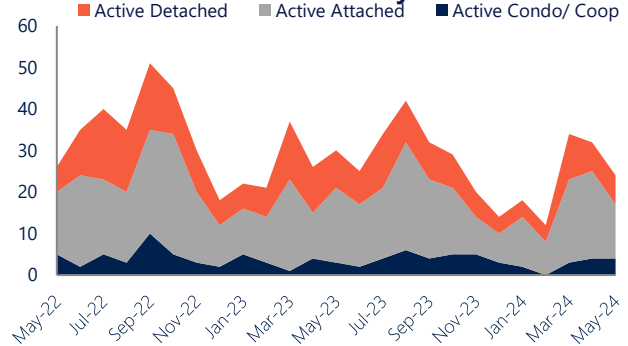
Units Sold

There was an increase in total units sold in May, with 51 sold this month in Kingstowne and Hayfield. This month's total units sold was higher than at this time last year.

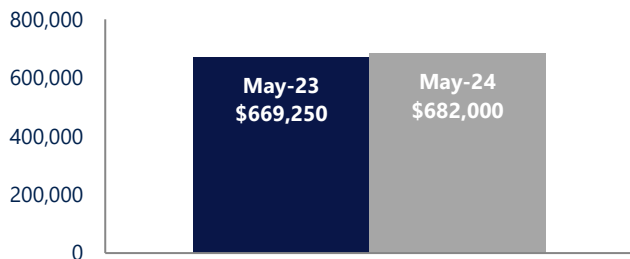
Active Inventory

Versus last year, the total number of homes available this month is lower by 6 units or 20%. The total number of active inventory this May was 24 compared to 30 in May 2023. This month's total of 24 is lower than the previous month's total supply of available inventory of 32, a decrease of 25%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Kingstowne and Hayfield Homes was \$669,250. This May, the median sale price was \$682,000, an increase of 2% or \$12,750 compared to last year. The current median sold price is 5% lower 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.

Kingstowne and Hayfield are defined as properties listed in zip code/s 22315.

*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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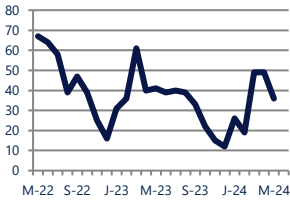
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MAY 2024

Zip Code(s): 22315

New Listings

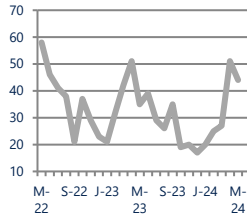
36



Down -12%
Vs. Year Ago

Current Contracts

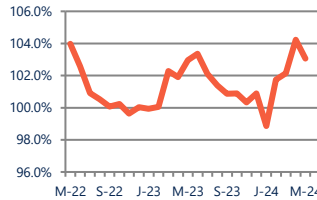
44



Up 26%
Vs. Year Ago

Sold Vs. List Price

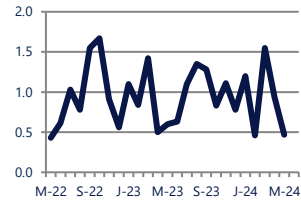
103.1%



No Change
Vs. Year Ago

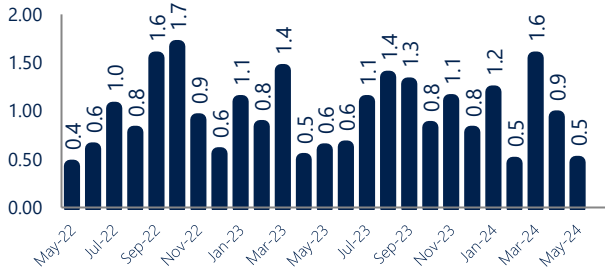
Months of Supply

0.5



Down -22%
Vs. Year Ago

Months Of Supply



Months of Supply

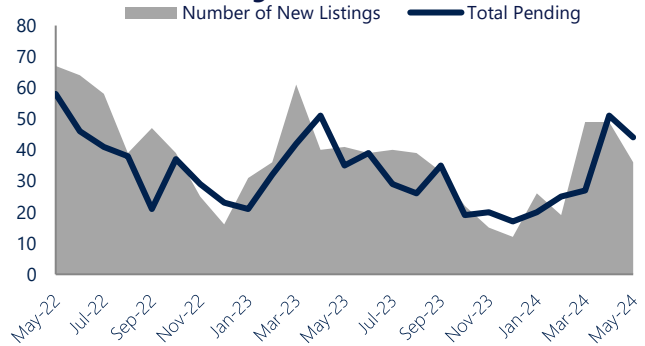
In May, there was 0.5 months of supply available in Kingstowne and Hayfield, compared to 0.6 in May 2023. That is a decrease of 22% versus a year ago.

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.

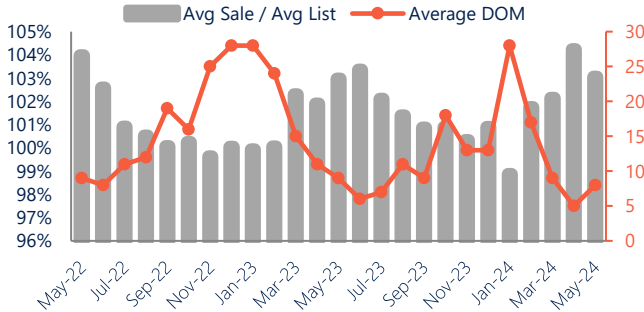
New Listings & Current Contracts

This month there were 36 homes newly listed for sale in Kingstowne and Hayfield compared to 41 in May 2023, a decrease of 12%. There were 44 current contracts pending sale this May compared to 35 a year ago. The number of current contracts is 26% 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 Kingstowne and Hayfield was 103.1% 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 8, lower than the average last year, which was 9, a decrease of 11%.

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