



The Long & Foster Market Minute™

Focus On: Northern Virginia Housing Market

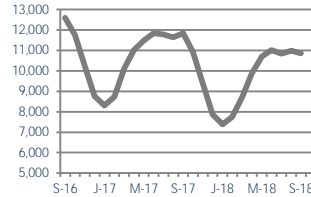
September 2018

Units Sold
3,015



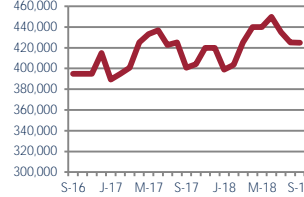
Down -16%
Vs. Year Ago

Active Inventory
10,857



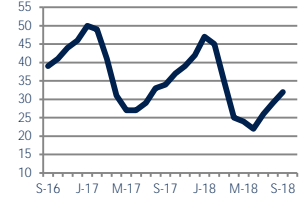
Down -8%
Vs. Year Ago

Median Sale Price
\$424,900



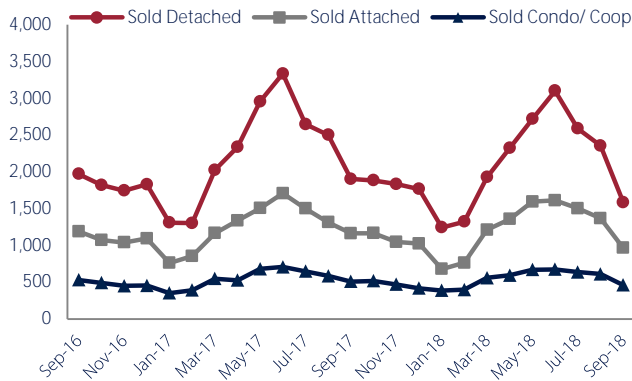
Up 6%
Vs. Year Ago

Days On Market
32



Down -6%
Vs. Year Ago

Units Sold*



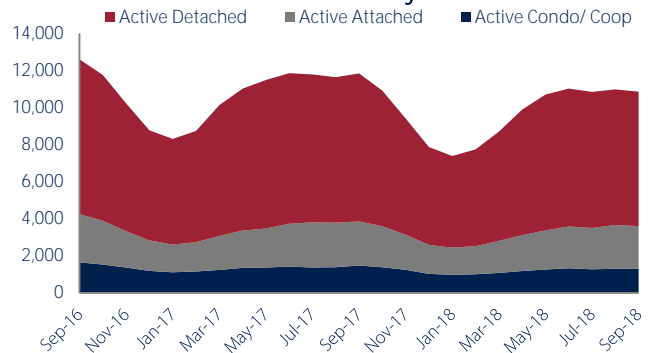
Units Sold

There was a decrease in total units sold in September, with 3,015 sold this month in Northern Virginia versus 4,338 last month, a decrease of 30%. This month's total units sold was lower than at this time last year, a decrease of 16% versus September 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 985 units or 8%. The total number of active inventory this September was 10,857 compared to 11,842 in September 2017. This month's total of 10,857 is lower than the previous month's total supply of available inventory of 10,980, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Northern Virginia Homes was \$400,750. This September, the median sale price was \$424,900, an increase of 6% or \$24,150 compared to last year. The current median sold price is approximately the same as the median price in August.

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



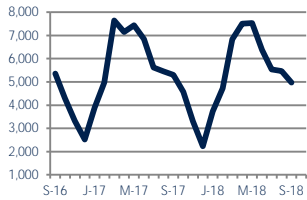
*Defined as the counties of Arlington, Culpeper, Fairfax, Fauquier, King George, Loudoun, Orange, Prince William, Spotsylvania, and Stafford and the cities of Alexandria, Fairfax, Falls Church, Fredericksburg, Manassas, and Manassas Park in VA.
*Detached, Attached, and Condo varies by local area Multiple 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 MRIS 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 MRIS or Long & Foster Real Estate, Inc.





New Listings

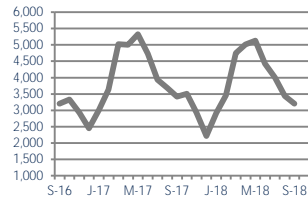
4,977



Down -6%
Vs. Year Ago

Current Contracts

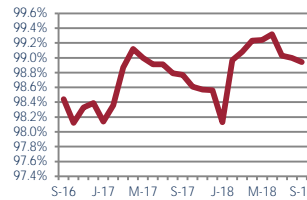
3,199



Down -6%
Vs. Year Ago

Sold Vs. List Price

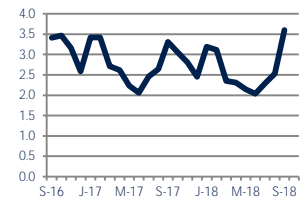
98.9%



No Change
Vs. Year Ago

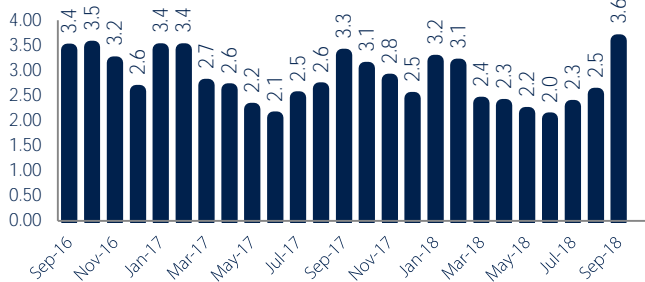
Months of Supply

3.6



Up 9%
Vs. Year Ago

Months Of Supply



Months of Supply

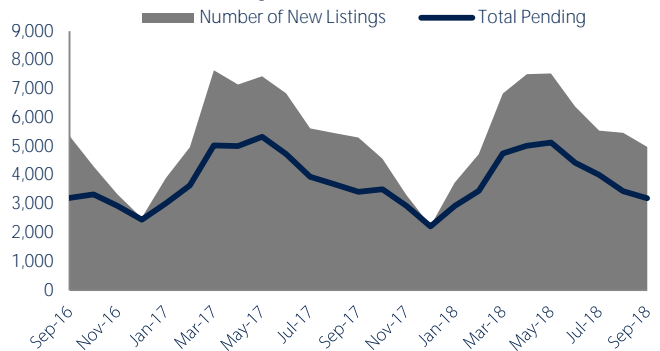
In September, there was 3.6 months of supply available in Northern Virginia, compared to 3.3 in September 2017. That is an increase of 9% versus a year ago.

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.

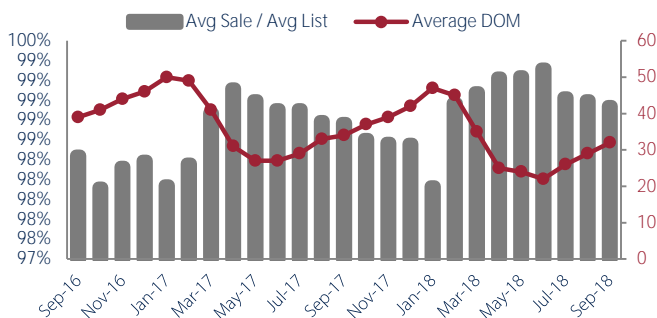
New Listings & Current Contracts

This month there were 4,977 homes newly listed for sale in Northern Virginia compared to 5,305 in September 2017, a decrease of 6%. There were 3,199 current contracts pending sale this September compared to 3,419 a year ago. The number of current contracts is 6% lower than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Northern Virginia was 98.9% 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 32, lower than the average last year, which was 34, a decrease of 6%.



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