

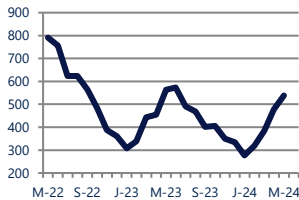
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PRINCE WILLIAM COUNTY HOUSING MARKET**

MAY 2024

Units Sold

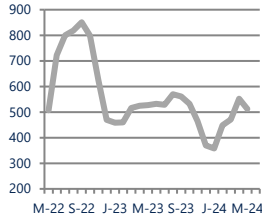
538



Down -4%
Vs. Year Ago

Active Inventory

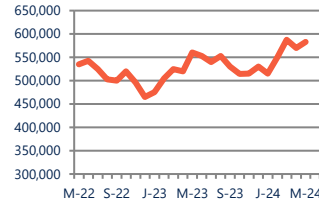
512



Down -3%
Vs. Year Ago

Median Sale Price

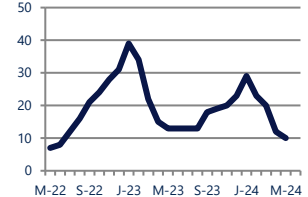
\$583,000



Up 4%
Vs. Year Ago

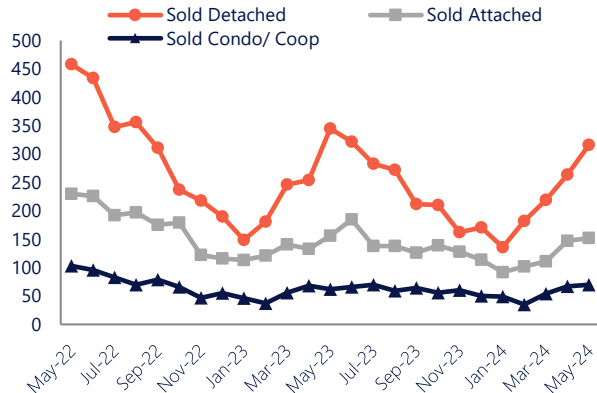
Days On Market

10



Down -23%
Vs. Year Ago

Units Sold*



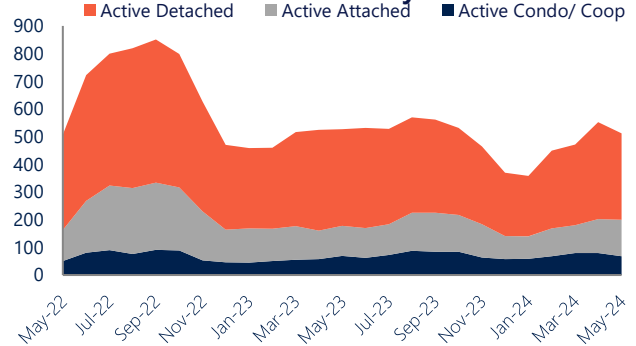
Units Sold

There was an increase in total units sold in May, with 538 sold this month in Prince William County versus 478 last month, an increase of 13%. This month's total units sold was lower than at this time last year, a decrease of 4% versus May 2023.

Active Inventory

Versus last year, the total number of homes available this month is lower by 15 units or 3%. The total number of active inventory this May was 512 compared to 527 in May 2023. This month's total of 512 is lower than the previous month's total supply of available inventory of 552, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Prince William County Homes was \$560,000. This May, the median sale price was \$583,000, an increase of 4% or \$23,000 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.

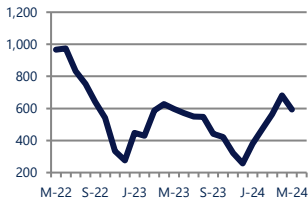
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PRINCE WILLIAM COUNTY HOUSING MARKET**

MAY 2024

New Listings

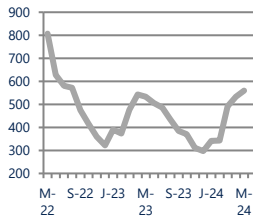
594



Down -1%
Vs. Year Ago

Current Contracts

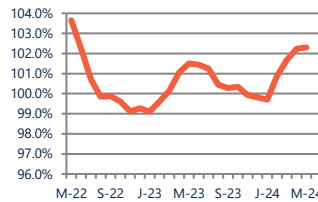
559



Up 5%
Vs. Year Ago

Sold Vs. List Price

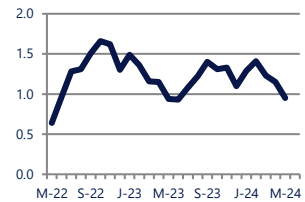
102.3%



Up 0.8%
Vs. Year Ago

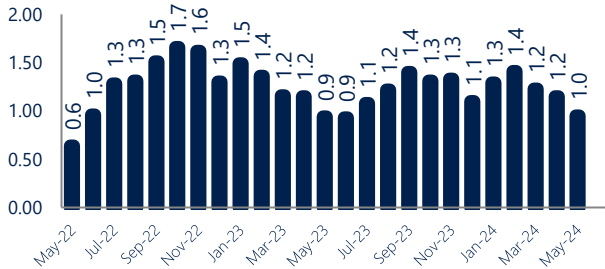
Months of Supply

1.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

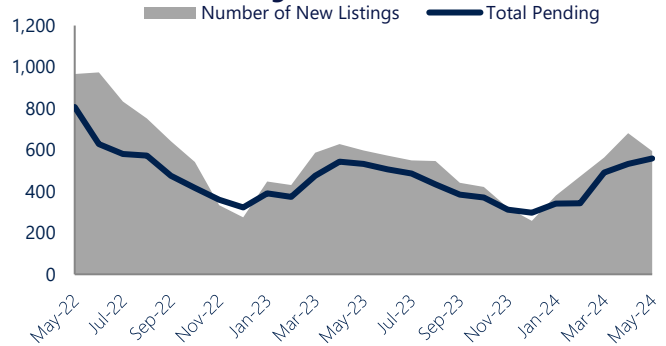
In May, there was 1.0 months of supply available in Prince William County. The amount of supply is similar compared to a year ago.

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.

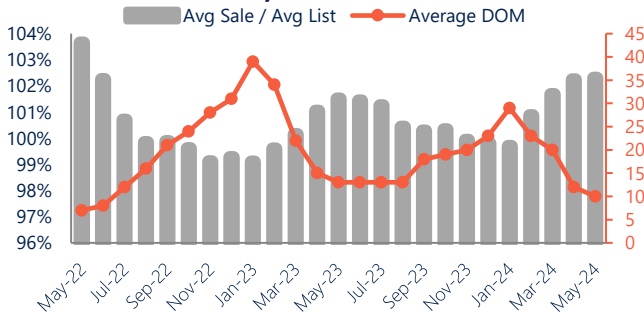
New Listings & Current Contracts

This month there were 594 homes newly listed for sale in Prince William County compared to 597 in May 2023, a decrease of 1%. There were 559 current contracts pending sale this May compared to 533 a year ago. The number of current contracts is 5% 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 Prince William County was 102.3% of the average list price, which is 0.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 10, lower than the average last year, which was 13, a decrease of 23%.