

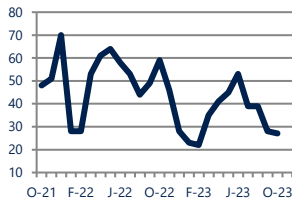


Focus On: West Fairfax Housing Market

October 2023

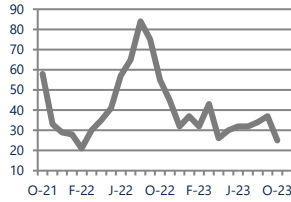
Zip Code(s): 22033

Units Sold 27



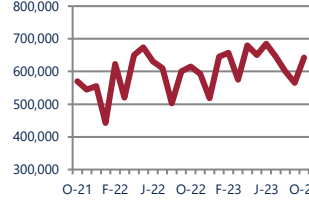
Down
Vs. Year Ago

Active Inventory 25



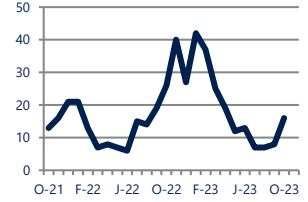
Down -55%
Vs. Year Ago

Median Sale Price \$642,500

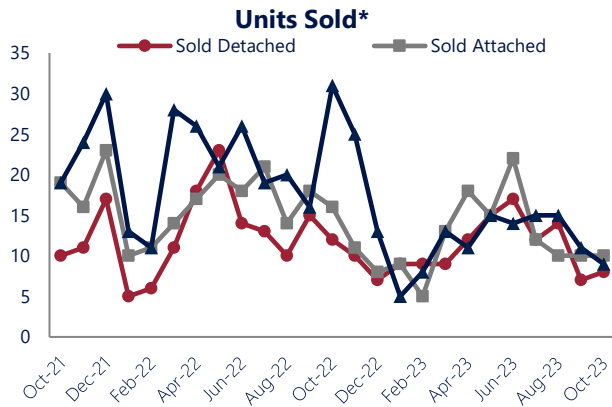


Up 4%
Vs. Year Ago

Days On Market 16

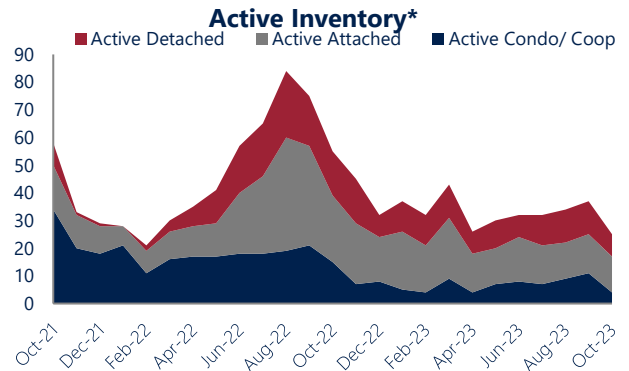


Down -38%
Vs. Year Ago



Units Sold

With relatively few transactions, there was a decrease in total units sold in October, with 27 sold this month in West Fairfax. This month's total units sold was lower than at this time last year, a decrease from October 2022.



Active Inventory

Versus last year, the total number of homes available this month is lower by 30 units or 55%. The total number of active inventory this October was 25 compared to 55 in October 2022. This month's total of 25 is lower than the previous month's total supply of available inventory of 37, a decrease of 32%.

Median Sale Price



Median Sale Price

Last October, the median sale price for West Fairfax Homes was \$615,000. This October, the median sale price was \$642,500, an increase of 4% or \$27,500 compared to last year. The current median sold price is 14% higher than in September.

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

West Fairfax are defined as properties listed in zip code/s 22033.

*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.





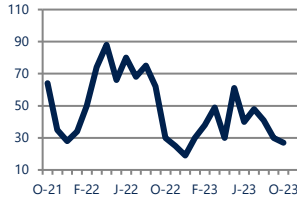
Focus On: West Fairfax Housing Market

October 2023

Zip Code(s): 22033

New Listings

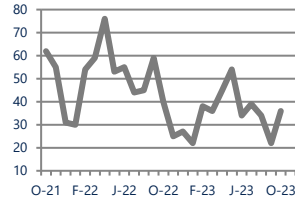
27



Down -10%
Vs. Year Ago

Current Contracts

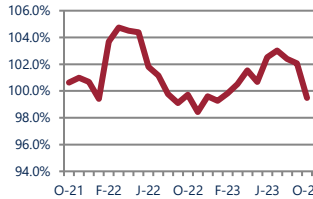
36



Down -10%
Vs. Year Ago

Sold Vs. List Price

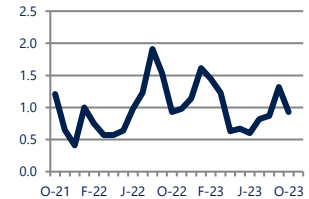
99.5%



No Change
Vs. Year Ago

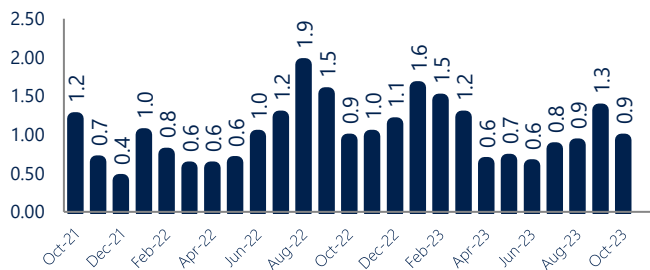
Months of Supply

0.9



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

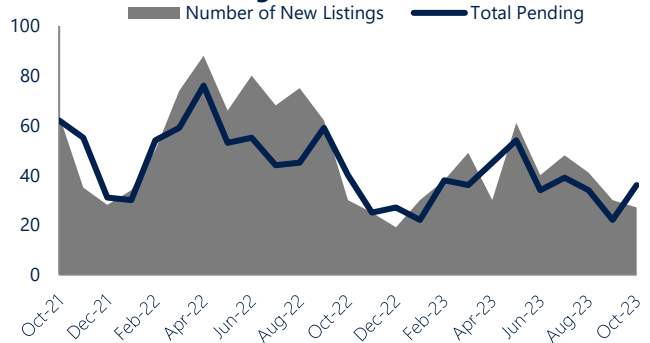
In October, there was 0.9 months of supply available in West Fairfax. The amount of supply is similar compared to a year ago.

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.

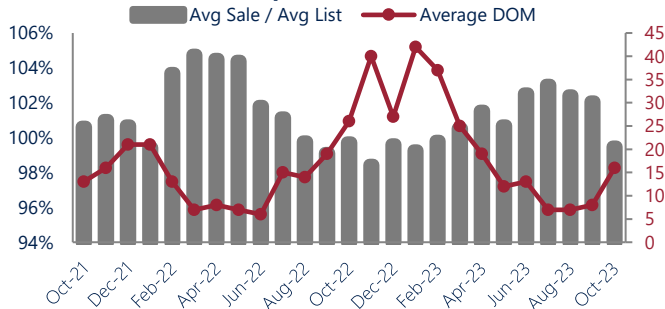
New Listings & Current Contracts

This month there were 27 homes newly listed for sale in West Fairfax compared to 30 in October 2022, a decrease of 10%. There were 36 current contracts pending sale this October compared to 40 a year ago. The number of current contracts is 10% lower than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in West Fairfax was 99.5% 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 16, lower than the average last year, which was 26, a decrease of 38%.



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