



The Long & Foster Market Minute™

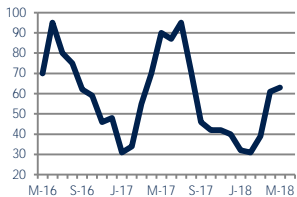
Focus On: West Fairfax Housing Market

May 2018

Zip Code(s): 22033

Units Sold

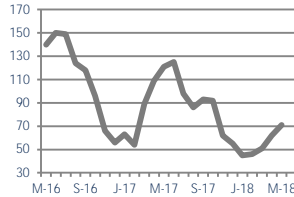
63



Down -30%
Vs. Year Ago

Active Inventory

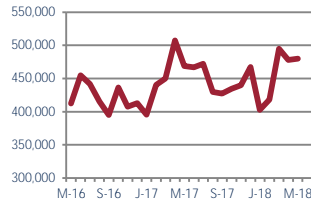
71



Down -41%
Vs. Year Ago

Median Sale Price

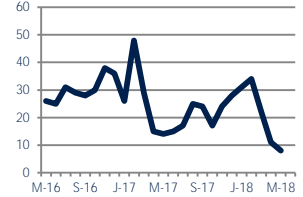
\$480,000



Up 2%
Vs. Year Ago

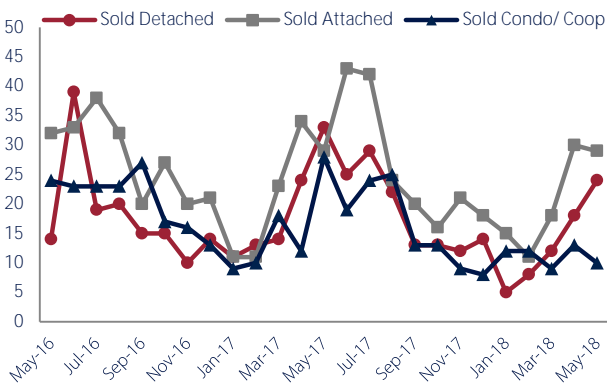
Days On Market

8



Down -43%
Vs. Year Ago

Units Sold*



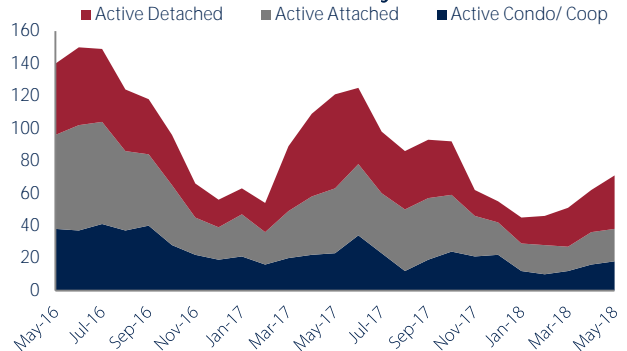
Units Sold

There was an increase in total units sold in May, with 63 sold this month in West Fairfax versus 61 last month, an increase of 3%. This month's total units sold was lower than at this time last year, a decrease of 30% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 50 units or 41%. The total number of active inventory this May was 71 compared to 121 in May 2017. This month's total of 71 is higher than the previous month's total supply of available inventory of 62, an increase of 15%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for West Fairfax Homes was \$468,950. This May, the median sale price was \$480,000, an increase of 2% or \$11,050 compared to last year. The current median sold price is approximately the same as the median price in April.

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 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.



CHRISTIE'S
INTERNATIONAL REAL ESTATE



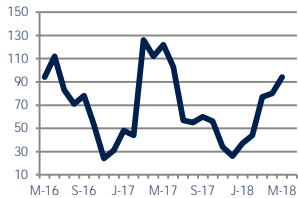
Focus On: West Fairfax Housing Market

May 2018

Zip Code(s): 22033

New Listings

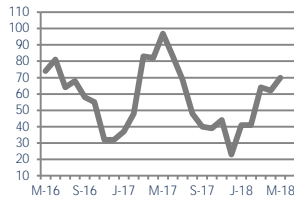
94



Down -23%
Vs. Year Ago

Current Contracts

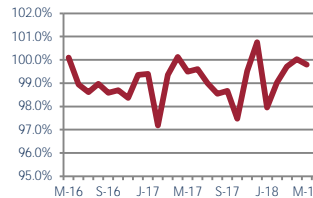
70



Down -28%
Vs. Year Ago

Sold Vs. List Price

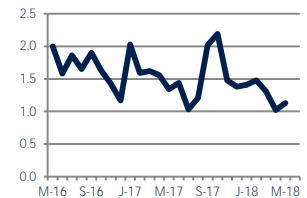
99.8%



No Change
Vs. Year Ago

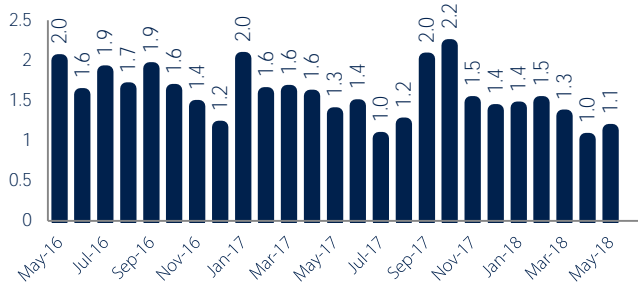
Months of Supply

1.1



Down -16%
Vs. Year Ago

Months Of Supply



Months of Supply

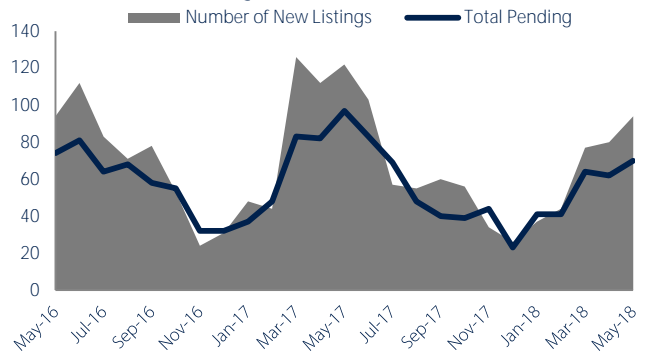
In May, there was 1.1 months of supply available in West Fairfax, compared to 1.3 in May 2017. That is a decrease of 16% versus a year ago.

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.

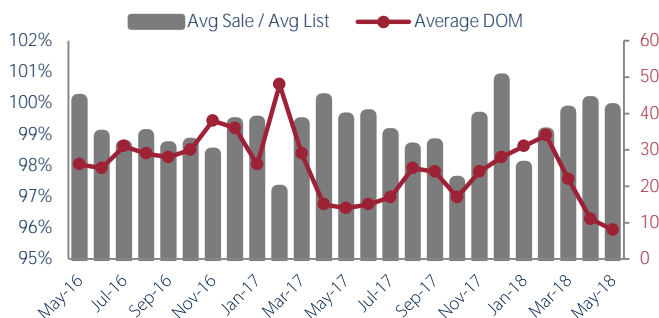
New Listings & Current Contracts

This month there were 94 homes newly listed for sale in West Fairfax compared to 122 in May 2017, a decrease of 23%. There were 70 current contracts pending sale this May compared to 97 a year ago. The number of current contracts is 28% lower 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 West Fairfax was 99.8% 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 14, a decrease of 43%.



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