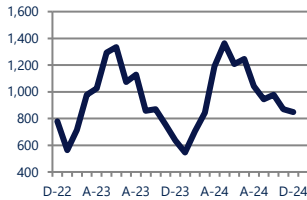


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **FAIRFAX COUNTY HOUSING MARKET** DECEMBER 2024

Units Sold

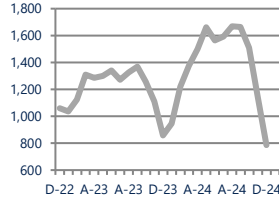
848



Up 33%
Vs. Year Ago

Active Inventory

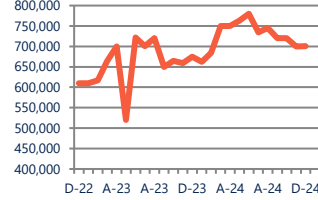
786



Down -8%
Vs. Year Ago

Median Sale Price

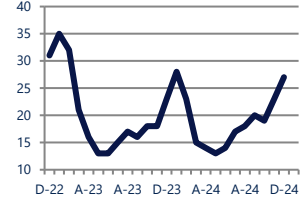
\$700,650



Up 4%
Vs. Year Ago

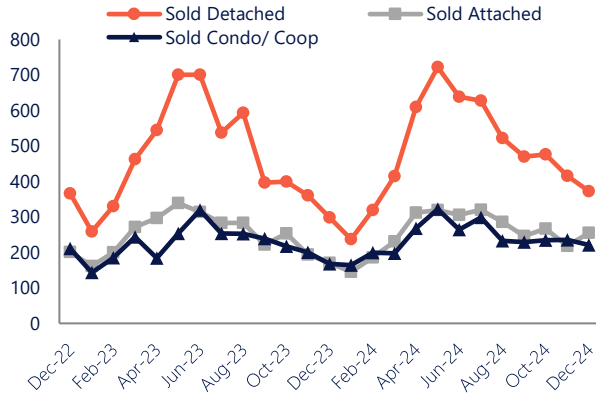
Days On Market

27



Up 17%
Vs. Year Ago

Units Sold*



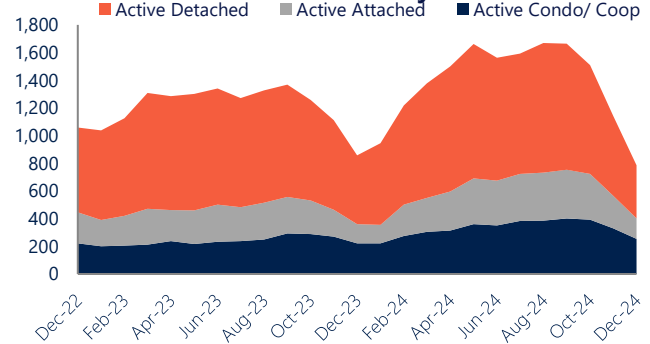
Units Sold

There was a decrease in total units sold in December, with 848 sold this month in Fairfax County versus 869 last month, a decrease of 2%. This month's total units sold was higher than at this time last year, an increase of 33% versus December 2023.

Active Inventory

Versus last year, the total number of homes available this month is lower by 71 units or 8%. The total number of active inventory this December was 786 compared to 857 in December 2023. This month's total of 786 is lower than the previous month's total supply of available inventory of 1,145, a decrease of 31%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Fairfax County Homes was \$675,000. This December, the median sale price was \$700,650, an increase of 4% or \$25,650 compared to last year. The current median sold price is approximately the same as the median price in November.

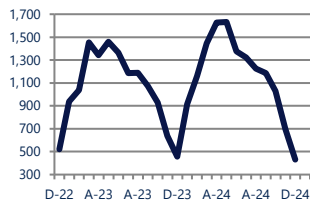
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **FAIRFAX COUNTY HOUSING MARKET** DECEMBER 2024

New Listings

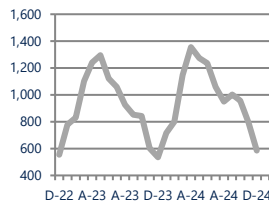
431



Down -5%
Vs. Year Ago

Current Contracts

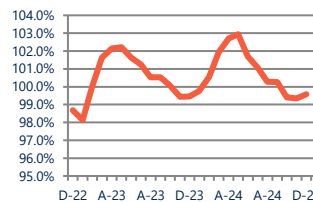
586



Up 10%
Vs. Year Ago

Sold Vs. List Price

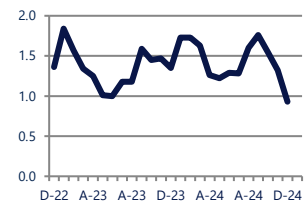
99.6%



No Change
Vs. Year Ago

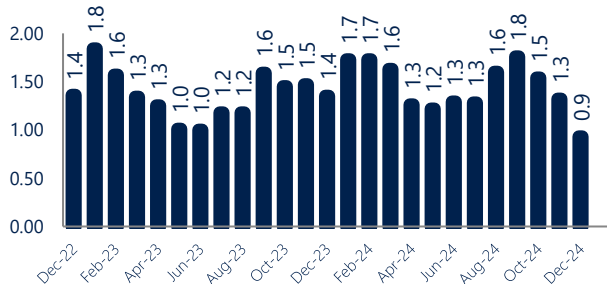
Months of Supply

0.9



Down -31%
Vs. Year Ago

Months Of Supply



Months of Supply

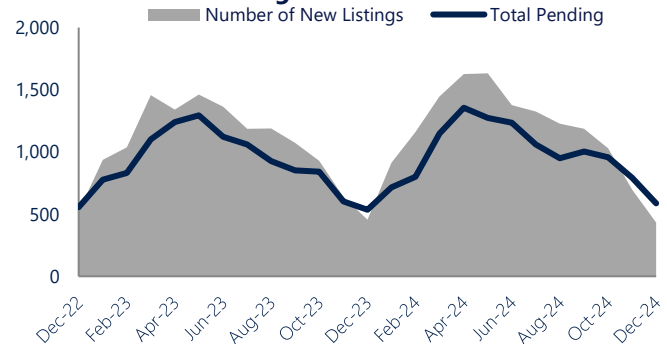
In December, there was 0.9 months of supply available in Fairfax County, compared to 1.3 in December 2023. That is a decrease of 31% versus a year ago.

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.

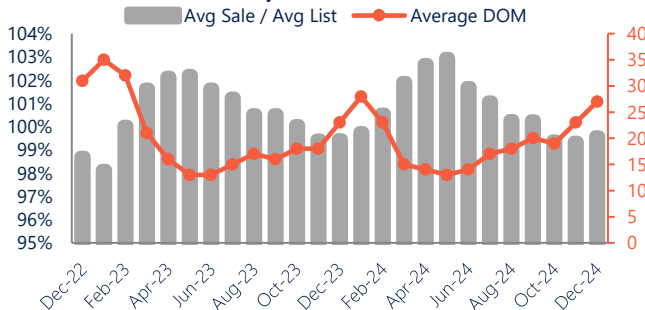
New Listings & Current Contracts

This month there were 431 homes newly listed for sale in Fairfax County compared to 456 in December 2023, a decrease of 5%. There were 586 current contracts pending sale this December compared to 535 a year ago. The number of current contracts is 10% higher than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Fairfax County was 99.6% 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 27, higher than the average last year, which was 23, an increase of 17%.