

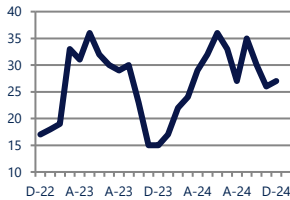
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **LORTON, MASON NECK, AND FORT BELVOIR HOUSING MARKET** DECEMBER 2024

Zip Code(s): 22079 and 22060

Units Sold

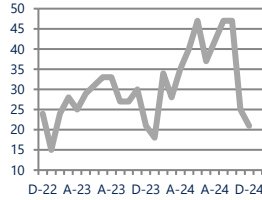
27



Up
Vs. Year Ago

Active Inventory

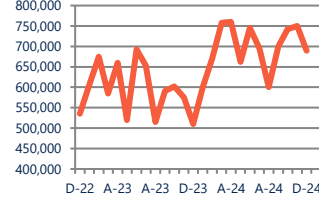
21



No Change
Vs. Year Ago

Median Sale Price

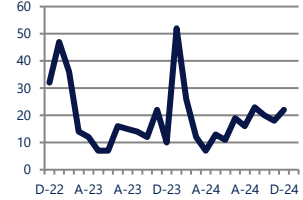
\$689,900



Up
Vs. Year Ago

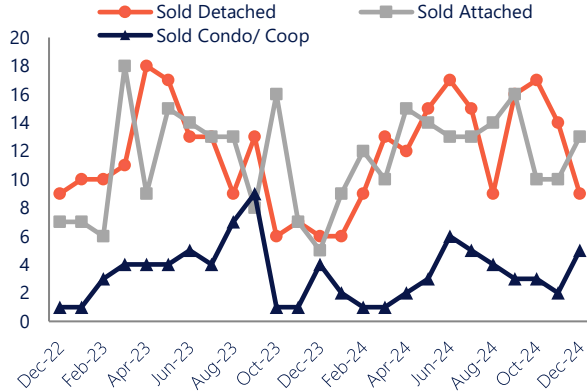
Days On Market

22



Up
Vs. Year Ago

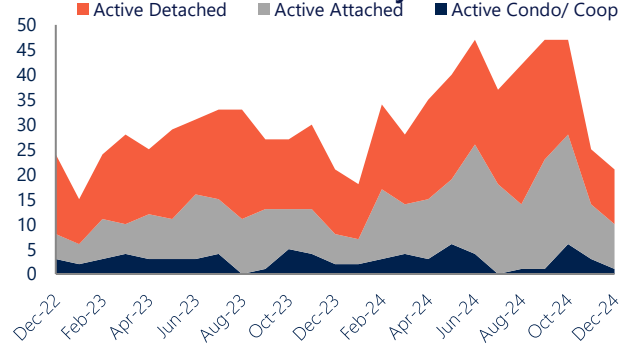
Units Sold*



Units Sold

With relatively few transactions, there was an increase in total units sold in December, with 27 sold this month in Lorton, Mason Neck, and Fort Belvoir. This month's total units sold was higher than at this time last year, an increase from December 2023.

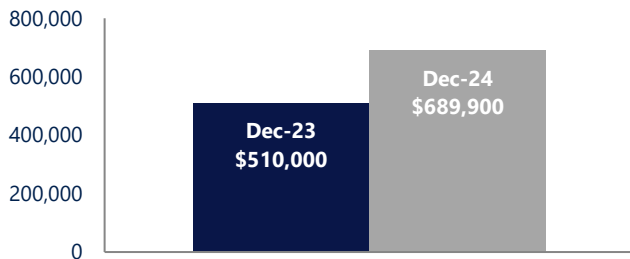
Active Inventory*



Active Inventory

The total number of homes available this month is 21 units, which is similar compared to a year ago. This month's total of 21 is lower than the previous month's total supply of available inventory of 25, a decrease of 16%.

Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last December, the median sale price for Lorton, Mason Neck, and Fort Belvoir Homes was \$510,000. This December, the median sale price was \$689,900, an increase of \$179,900 compared to last year. The current median sold price is lower than in November. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Lorton, Mason Neck, and Fort Belvoir are defined as properties listed in zip code/s 22079 and 22060.

*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.

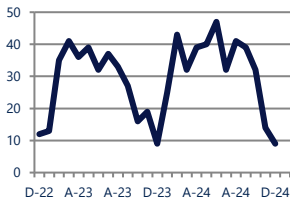
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Zip Code(s): 22079 and 22060

New Listings

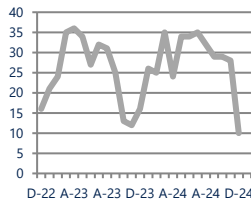
9



No Change
Vs. Year Ago

Current Contracts

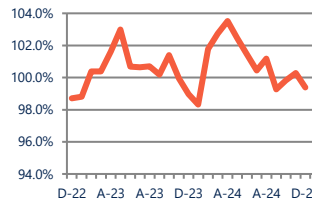
10



Down -38%
Vs. Year Ago

Sold Vs. List Price

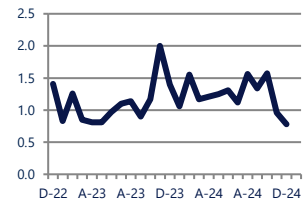
99.4%



No Change
Vs. Year Ago

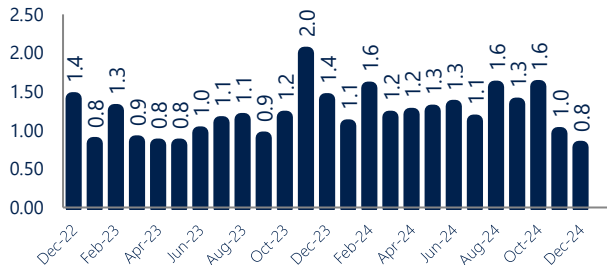
Months of Supply

0.8



Down -44%
Vs. Year Ago

Months Of Supply



Months of Supply

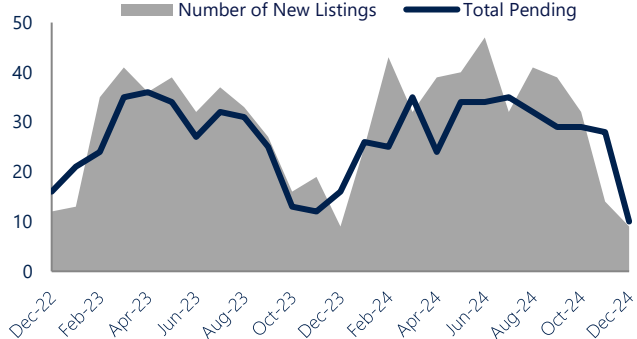
In December, there was 0.8 months of supply available in Lorton, Mason Neck, and Fort Belvoir, compared to 1.4 in December 2023. That is a decrease of 44% versus a year ago.

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.

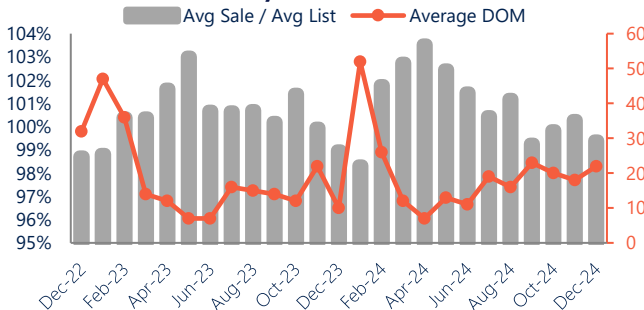
New Listings & Current Contracts

This month there were 9 homes newly listed for sale in Lorton, Mason Neck, and Fort Belvoir, which is similar to the amount in December 2023. There were 10 current contracts pending sale this December compared to 16 a year ago. The number of current contracts is 38% lower 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 Lorton, Mason Neck, and Fort Belvoir was 99.4% 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 22, higher than the average last year, which was 10. This increase was impacted by the limited number of sales.

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