

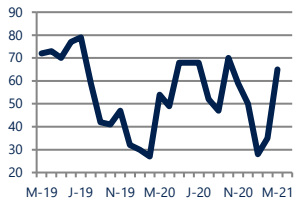


Focus On: Burke Housing Market

March 2021

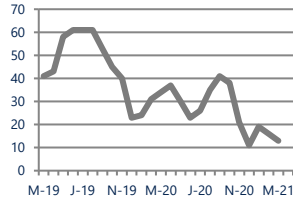
Zip Code(s): 22015

Units Sold
65



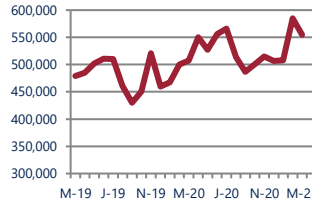
Up 20%
Vs. Year Ago

Active Inventory
13



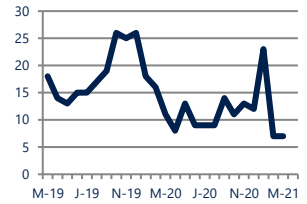
Down -62%
Vs. Year Ago

Median Sale Price
\$555,000



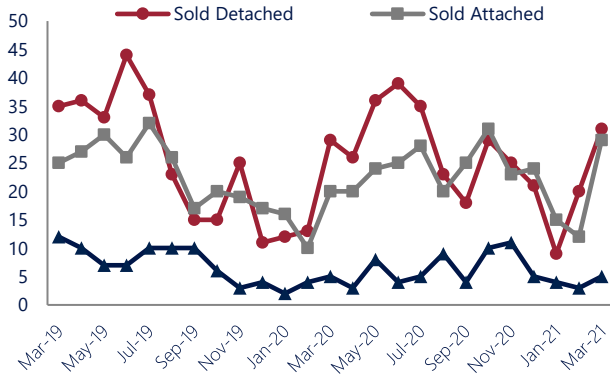
Up 9%
Vs. Year Ago

Days On Market
7



Down -36%
Vs. Year Ago

Units Sold*



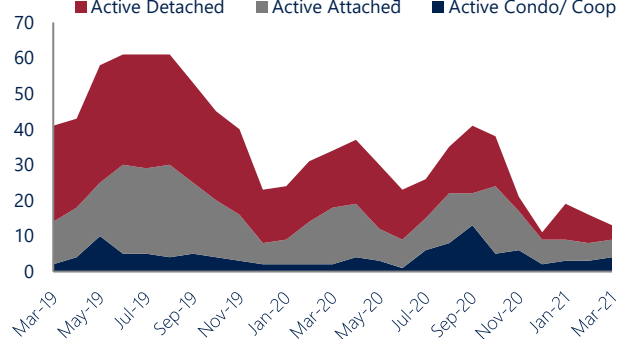
Units Sold

There was an increase in total units sold in March, with 65 sold this month in Burke. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 21 units or 62%. The total number of active inventory this March was 13 compared to 34 in March 2020. This month's total of 13 is lower than the previous month's total supply of available inventory of 16, a decrease of 19%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Burke Homes was \$507,500. This March, the median sale price was \$555,000, an increase of 9% or \$47,500 compared to last year. The current median sold price is 5% lower than in February.

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

Burke are defined as properties listed in zip code/s 22015.

*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.





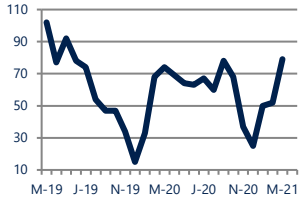
Focus On: Burke Housing Market

March 2021

Zip Code(s): 22015

New Listings

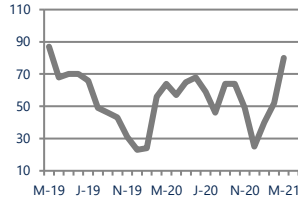
79



Up 7%
Vs. Year Ago

Current Contracts

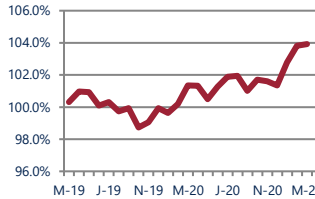
80



Up 25%
Vs. Year Ago

Sold Vs. List Price

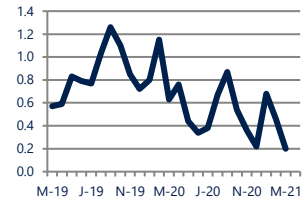
103.9%



Up 2.5%
Vs. Year Ago

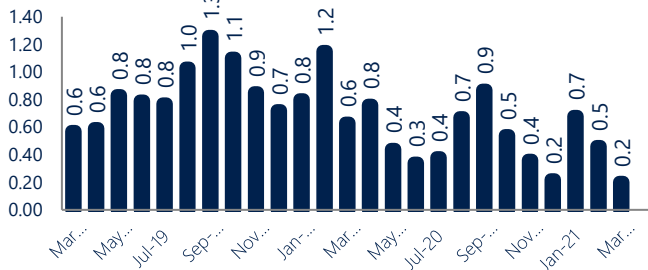
Months of Supply

0.2



Down -68%
Vs. Year Ago

Months Of Supply



Months of Supply

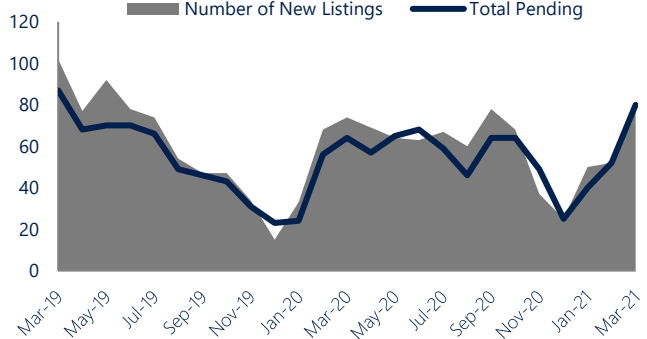
In March, there was 0.2 months of supply available in Burke, compared to 0.6 in March 2020. That is a decrease of 68% versus a year ago.

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.

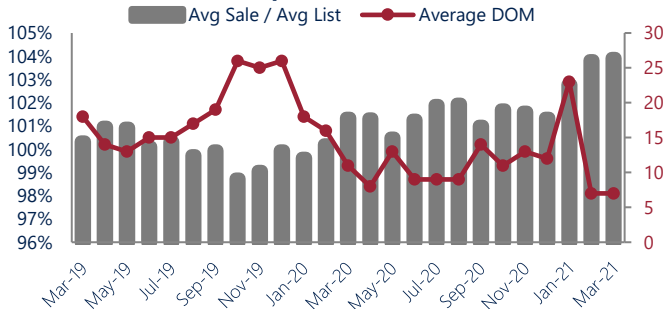
New Listings & Current Contracts

This month there were 79 homes newly listed for sale in Burke compared to 74 in March 2020, an increase of 7%. There were 80 current contracts pending sale this March compared to 64 a year ago. The number of current contracts is 25% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Burke was 103.9% of the average list price, which is 2.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 7, lower than the average last year, which was 11, a decrease of 36%.



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