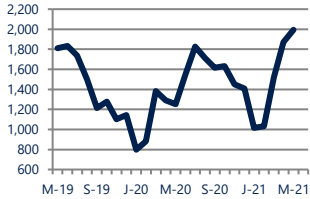




Focus On: **Fairfax County Housing Market**

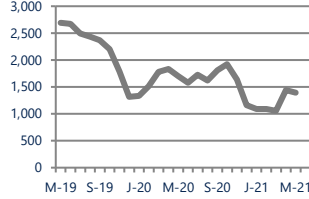
May 2021

Units Sold
1,994



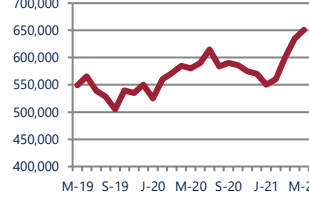
Up
Vs. Year Ago

Active Inventory
1,392



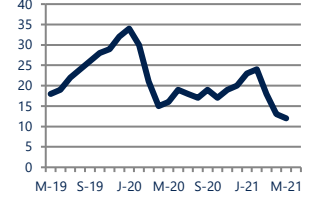
Down -18%
Vs. Year Ago

Median Sale Price
\$651,000



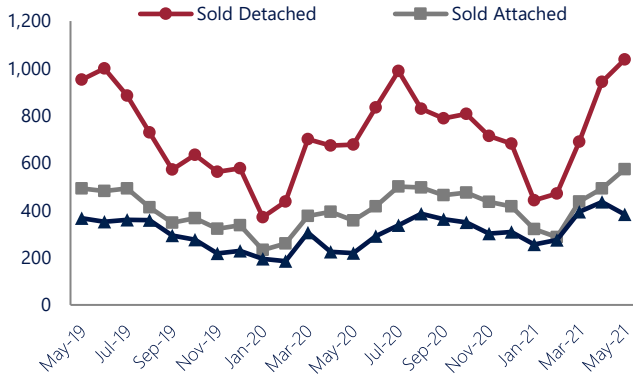
Up 12%
Vs. Year Ago

Days On Market
12



Down -25%
Vs. Year Ago

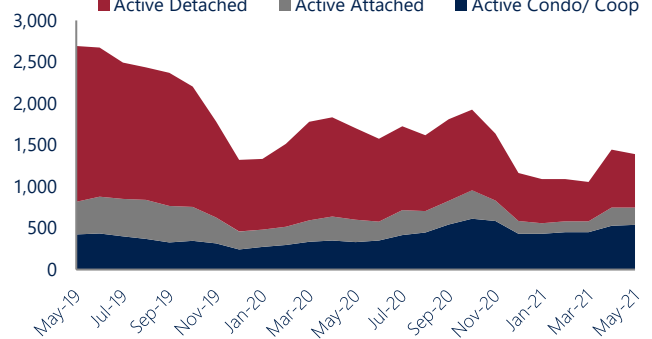
Units Sold*



Units Sold

There was an increase in total units sold in May, with 1,994 sold this month in Fairfax County. This month's total units sold was higher than at this time last year.

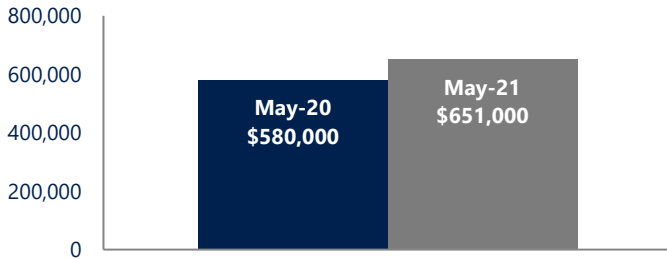
Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is lower by 311 units or 18%. The total number of active inventory this May was 1,392 compared to 1,703 in May 2020. This month's total of 1,392 is lower than the previous month's total supply of available inventory of 1,443, a decrease of 4%.

Median Sale Price



Median Sale Price

Last May, the median sale price for Fairfax County Homes was \$580,000. This May, the median sale price was \$651,000, an increase of 12% or \$71,000 compared to last year. The current median sold price is 3% higher than in April.

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



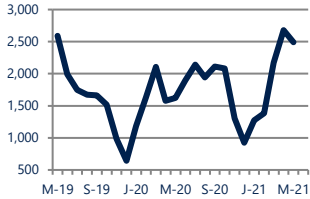
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS 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.





New Listings

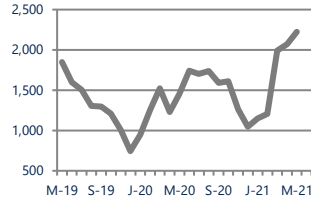
2,490



Up 53%
Vs. Year Ago

Current Contracts

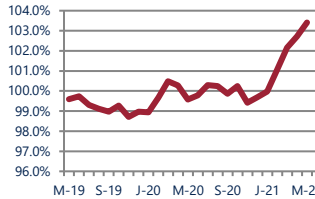
2,224



Up 53%
Vs. Year Ago

Sold Vs. List Price

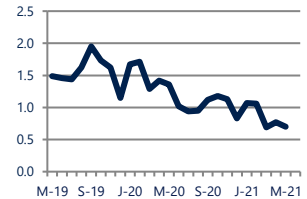
103.4%



Up 3.8%
Vs. Year Ago

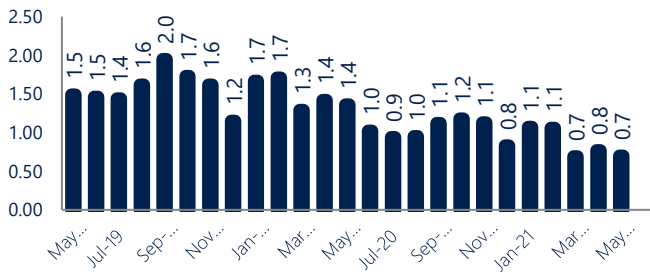
Months of Supply

0.7



Down -49%
Vs. Year Ago

Months Of Supply



Months of Supply

In May, there was 0.7 months of supply available in Fairfax County, compared to 1.4 in May 2020. That is a decrease of 49% versus a year ago.

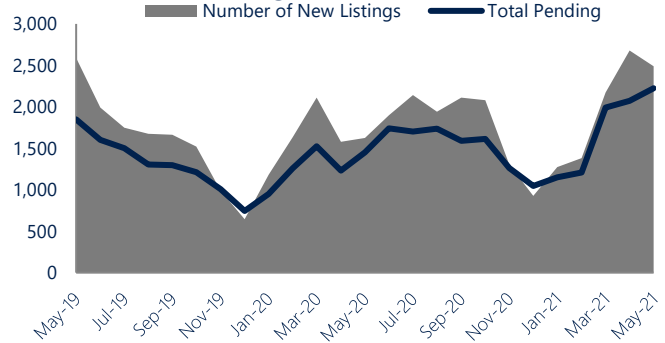
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

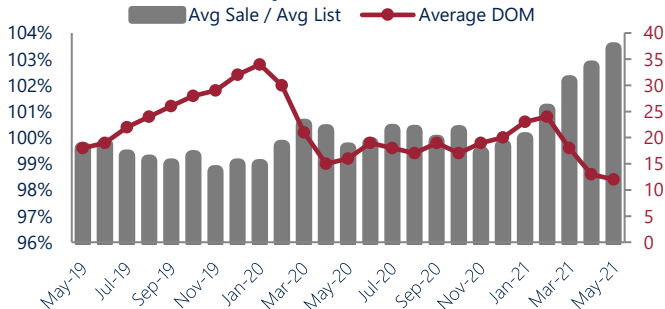
This month there were 2,490 homes newly listed for sale in Fairfax County compared to 1,625 in May 2020, an increase of 53%.

There were 2,224 current contracts pending sale this May compared to 1,452 a year ago. The number of current contracts is 53% higher 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 Fairfax County was 103.4% of the average list price, which is 3.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 12, lower than the average last year, which was 16, a decrease of 25%.



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