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CHRISTIE'S
INTERNATIONAL REAL ESTATE

LuxInsight

Fairfax County

Virginia

Luxury Housing Market Update

July 2017



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Fairfax County, Virginia - July 2017

At Long & Foster, our dedication through the years to luxury properties is evidenced by the power of our Extraordinary Properties® brand. With highly-trained, professional sales associates and a powerful reach, Long & Foster sells more luxury homes throughout the Mid-Atlantic region than our nearest competitors, by far.

Long & Foster is proud to offer our exclusive Long & Foster® LuxInsight report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including statistics on sale prices, inventory, housing demand, new listings and more.

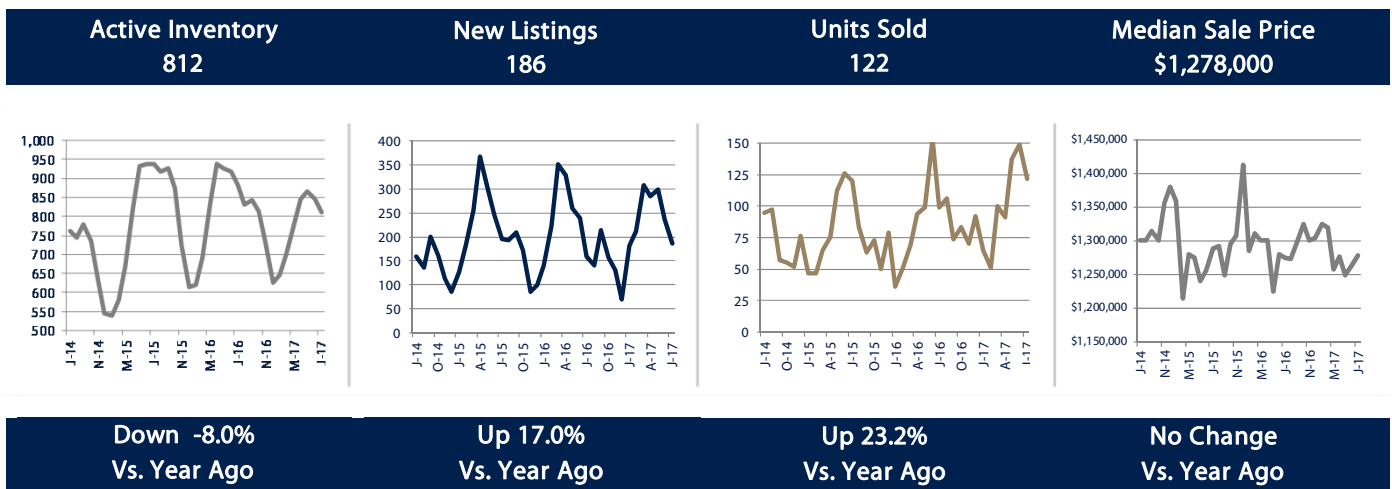
Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, and Who's Who in Luxury Real Estate, our unique luxury marketing programs deliver exceptional value whether you're looking to buy or sell a luxury home. No other sales associates are better trained or better equipped to help you take advantage of opportunities in today's market.



If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!

AT A GLANCE

Homes \$1 Million+

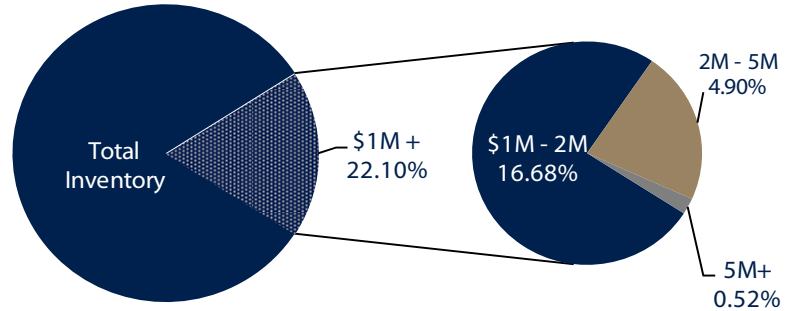


Fairfax County, Virginia - July 2017

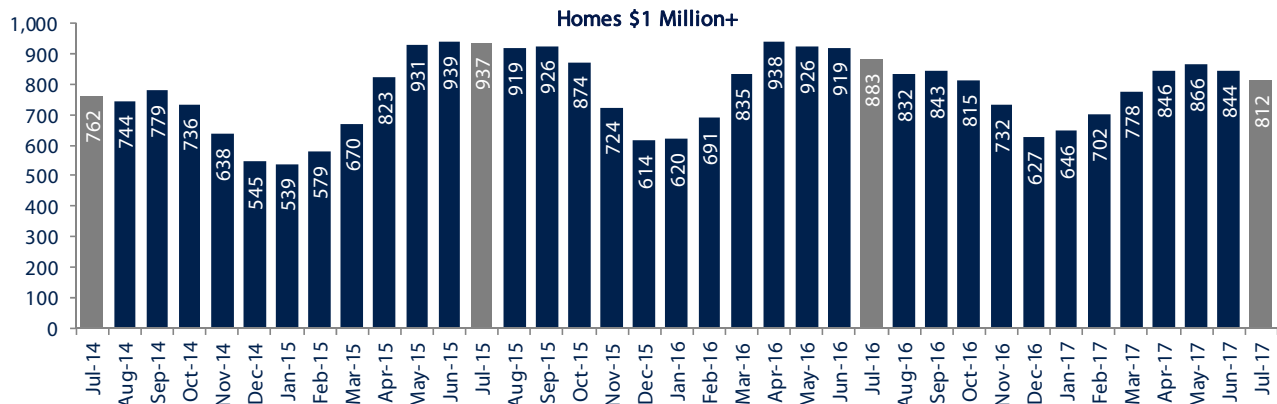
Compared to last July, the total number of homes more than \$1 Million available this month was lower by 8.0% and lower by 13.3% compared to July 2015.

Active inventory this July was 3.8% lower than the previous month's supply of available inventory.

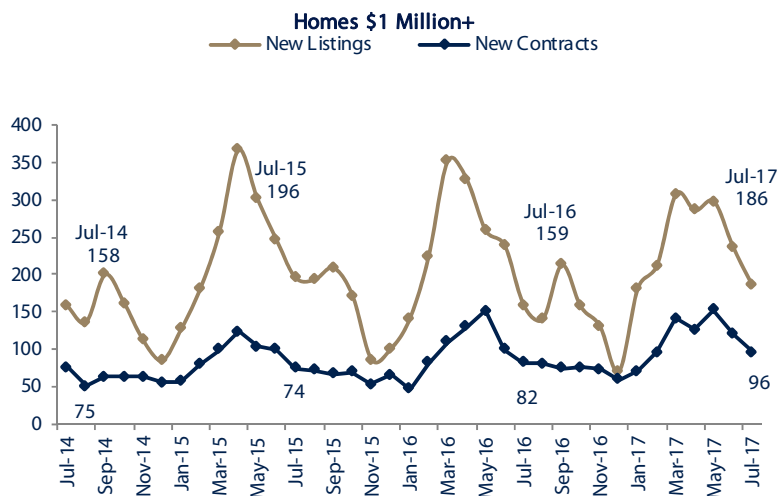
INVENTORY PRICE RANGES



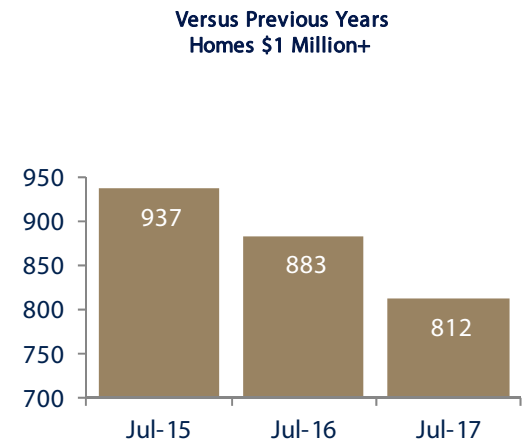
ACTIVE INVENTORY



NEW LISTINGS & NEW CONTRACTS



ACTIVE INVENTORY

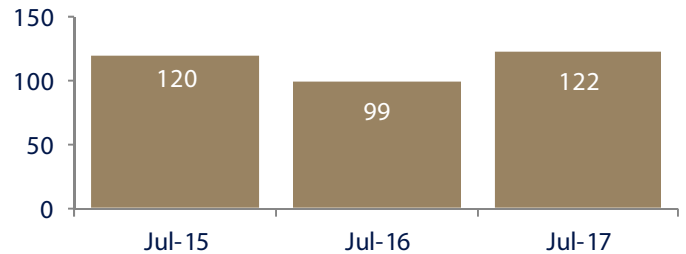


Fairfax County, Virginia - July 2017

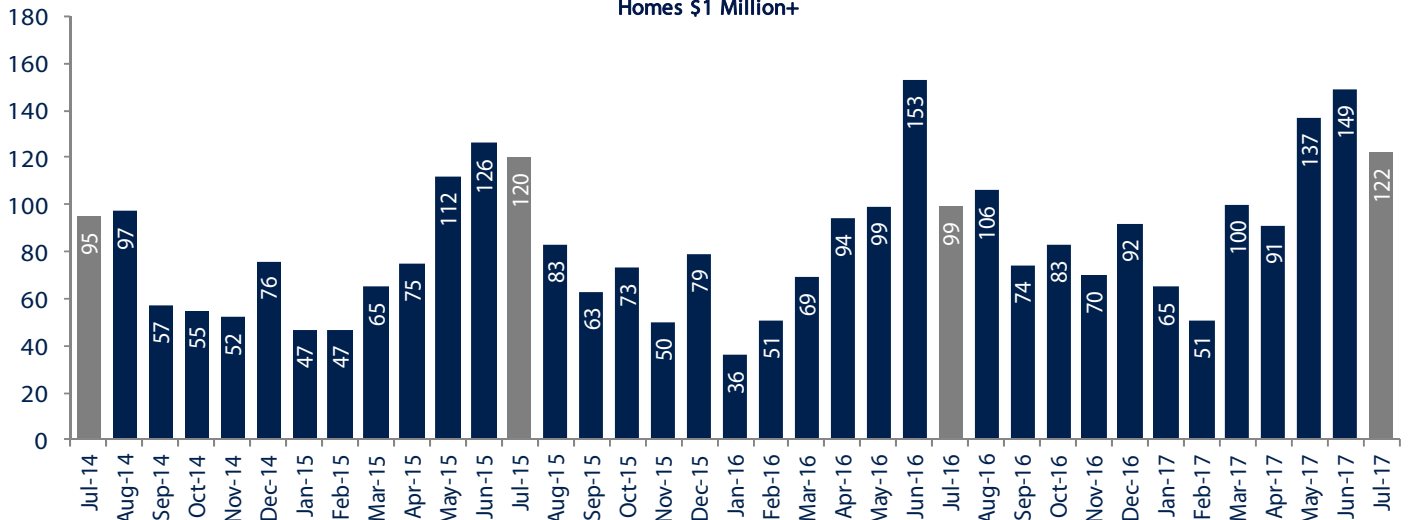
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 23.2% versus last July and an increase of 1.7% versus July of 2015.

There was a decrease of 18.1% in luxury units sold in July compared to June of this year.

UNITS SOLD
Versus Previous Years
Homes \$1 Million+



UNITS SOLD
Homes \$1 Million+



RECENT SELECTED LUXURY SALES

Homes \$1 Million+

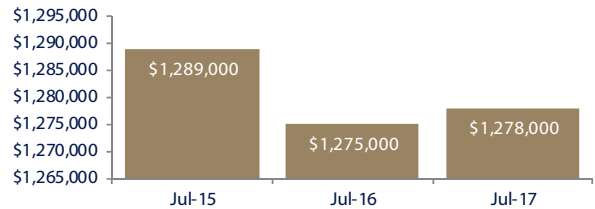
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
July 28, 2017	Mc Lean	22101	\$5,350,000	\$4,100,000	76.6%	416	✓	✓
July 17, 2017	Mc Lean	22101	\$3,995,000	\$3,400,000	85.1%	92	✓	
July 10, 2017	Great Falls	22066	\$2,600,000	\$2,465,000	94.8%	35	✓	✓
July 21, 2017	Alexandria	22309	\$2,375,000	\$2,375,000	100.0%	1	✓	✓
July 31, 2017	Mc Lean	22102	\$2,650,000	\$2,350,000	88.7%	381		✓
July 31, 2017	Mc Lean	22101	\$2,295,000	\$2,300,000	100.2%	139	✓	
July 14, 2017	Oakton	22124	\$2,750,000	\$2,265,000	82.4%	610	✓	
July 14, 2017	Vienna	22180	\$2,100,000	\$2,050,000	97.6%	144		✓
July 20, 2017	Vienna	22182	\$1,695,000	\$1,695,000	100.0%	12	✓	
July 13, 2017	Mc Lean	22101	\$1,675,000	\$1,675,000	100.0%	23		✓

Fairfax County, Virginia - July 2017

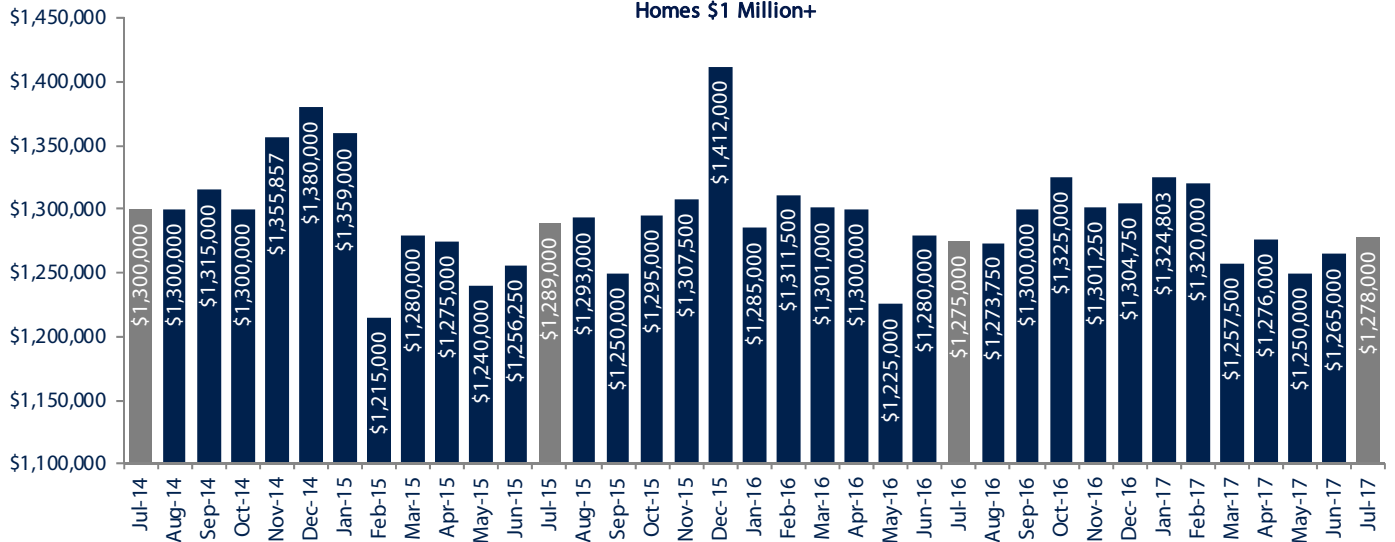
In July, the median sales price for homes more than \$1 Million was \$1,278,000, similar compared to the same time last year.

The current median sales price is higher by 1.0% than in June.

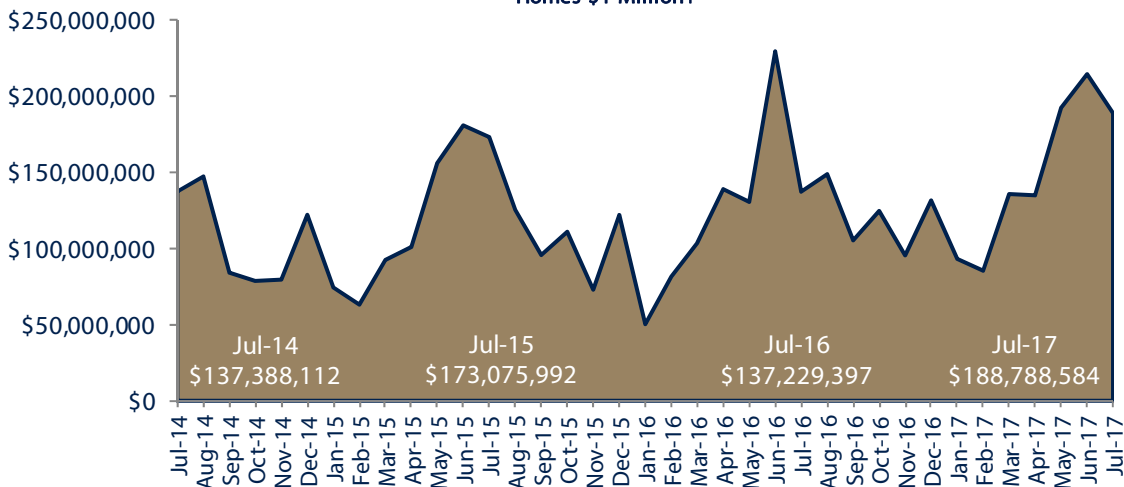
MEDIAN SALES PRICE
Versus Previous Years
Homes \$1 Million+



MEDIAN SALES PRICE
Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD
Homes \$1 Million+



Total volume sold this July was 37.6% higher than the same month one year ago.

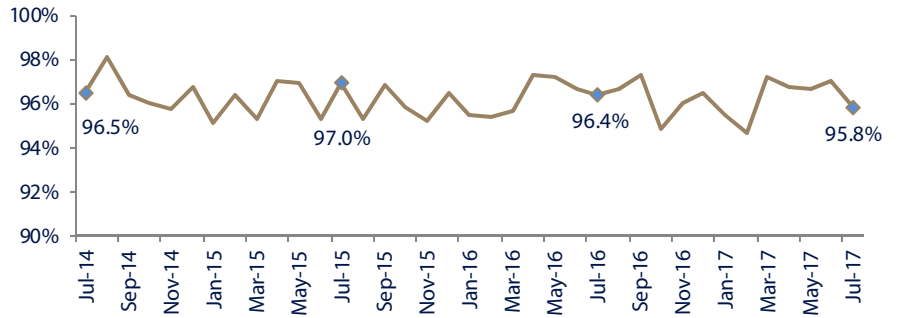
Fairfax County, Virginia - July 2017

In July, the average sale price for homes more than \$1 Million was 95.8% of the average list price, which is 0.6% lower than at this time last year.

This month, the average number of days on market was 67, higher than the average last year, which was 61, an increase of 9.8%.

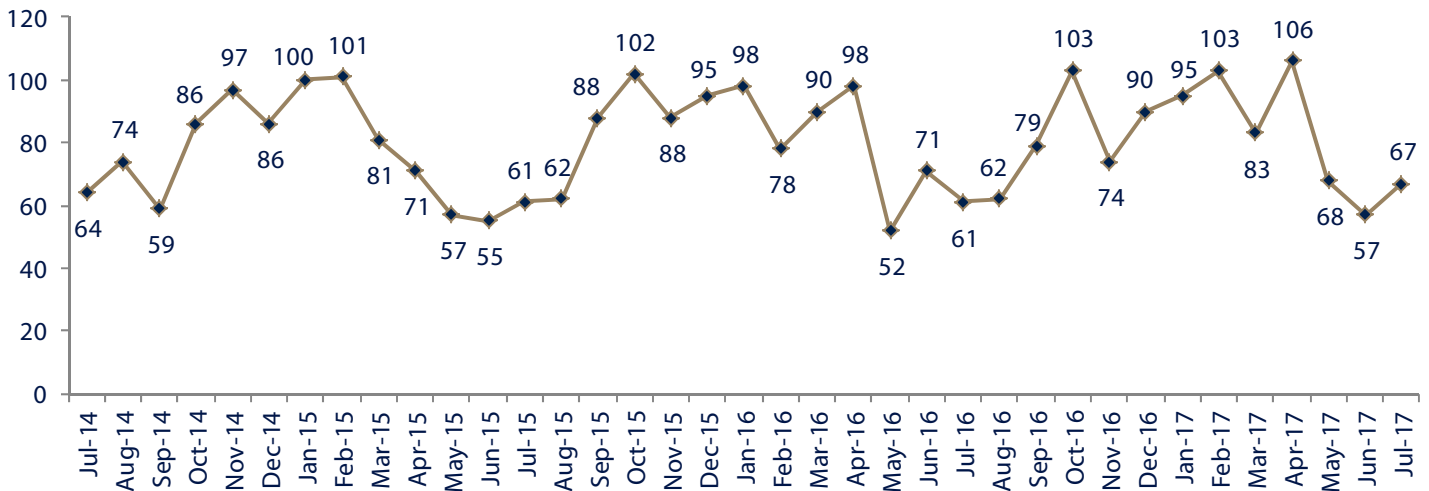
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

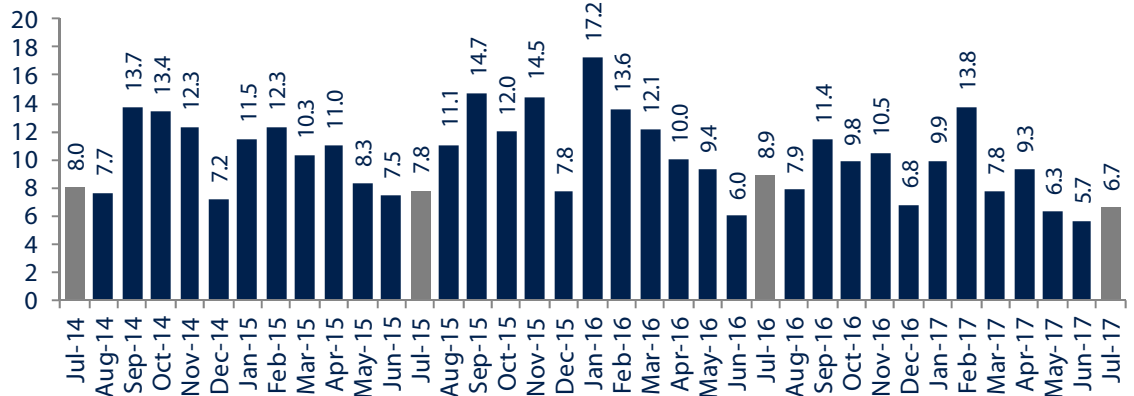
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In July, there were 6.7 months of supply available, compared to 8.9 in July of 2016. That is a decrease of 24.7% versus a year ago.



Fairfax County, Virginia - July 2017

References & Definitions

FAIRFAX, VA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the Metropolitan Regional Information Systems (MRIS) MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

This report includes coverage for the county of Fairfax, Virginia only.

Analysis dates for all regions are July 1, 2014 through July 31, 2017.

Contacts & Disclaimers

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

"# 1 Seller of Luxury Homes in Mid-Atlantic" based on data provided by local area Multiple Listing Services and their member Associations of REALTORS®. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are July 1, 2014 through July 31, 2017".

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