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# LuxInsight

Fairfax County

Virginia

Luxury Housing Market Update

January 2018



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## Fairfax County, Virginia - January 2018

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

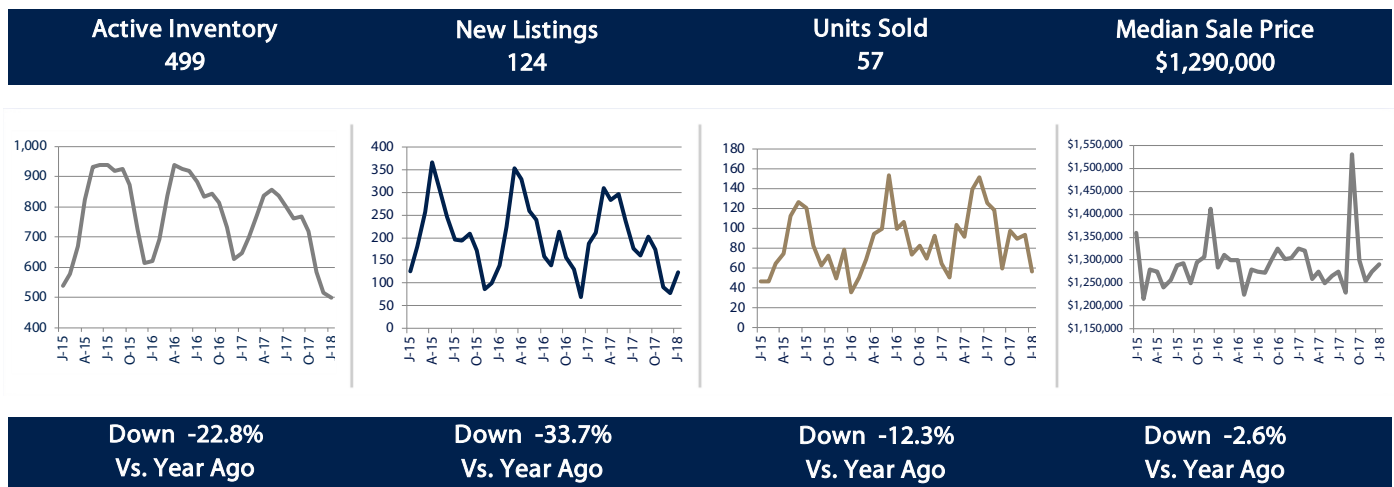
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



### AT A GLANCE

Homes \$1 Million+

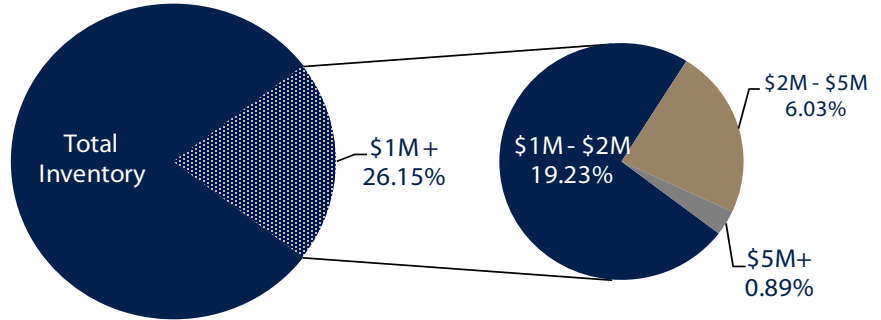


## Fairfax County, Virginia - January 2018

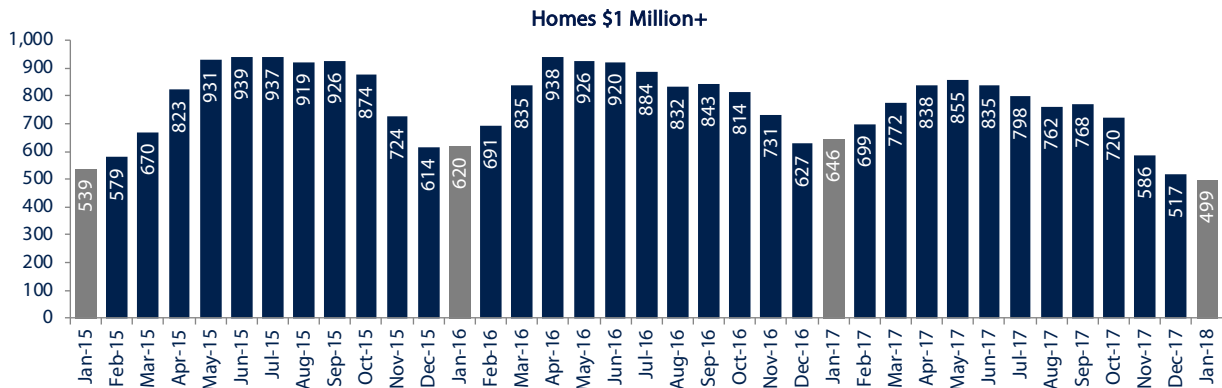
Compared to last January, the total number of homes more than \$1 Million available this month was lower by 22.8% and lower by 19.5% compared to January 2016.

Active inventory this January was 3.5% lower than the previous month's supply of available inventory.

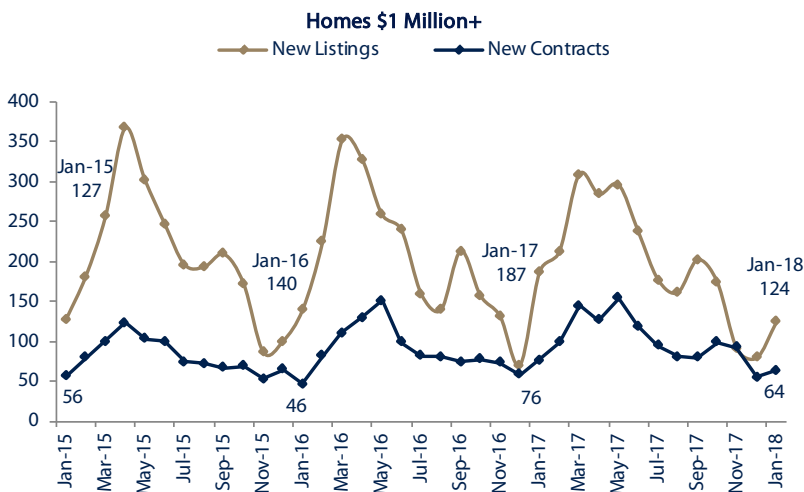
### INVENTORY PRICE RANGES



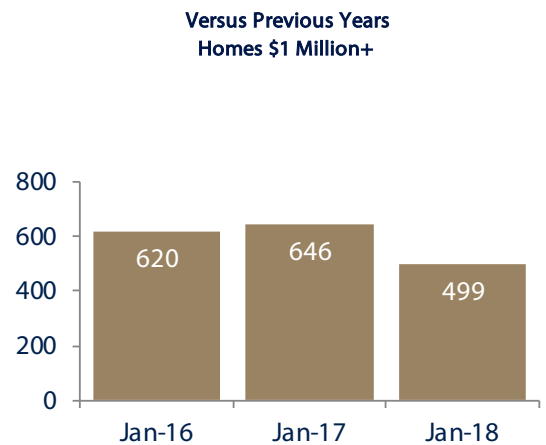
### ACTIVE INVENTORY



### NEW LISTINGS & NEW CONTRACTS



### ACTIVE INVENTORY

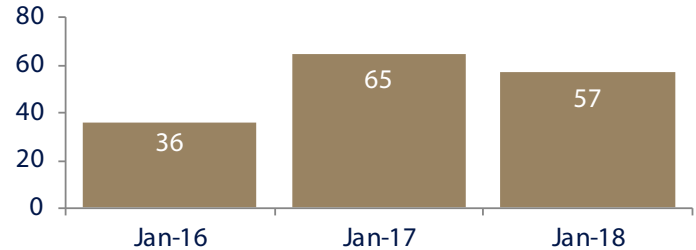


## Fairfax County, Virginia - January 2018

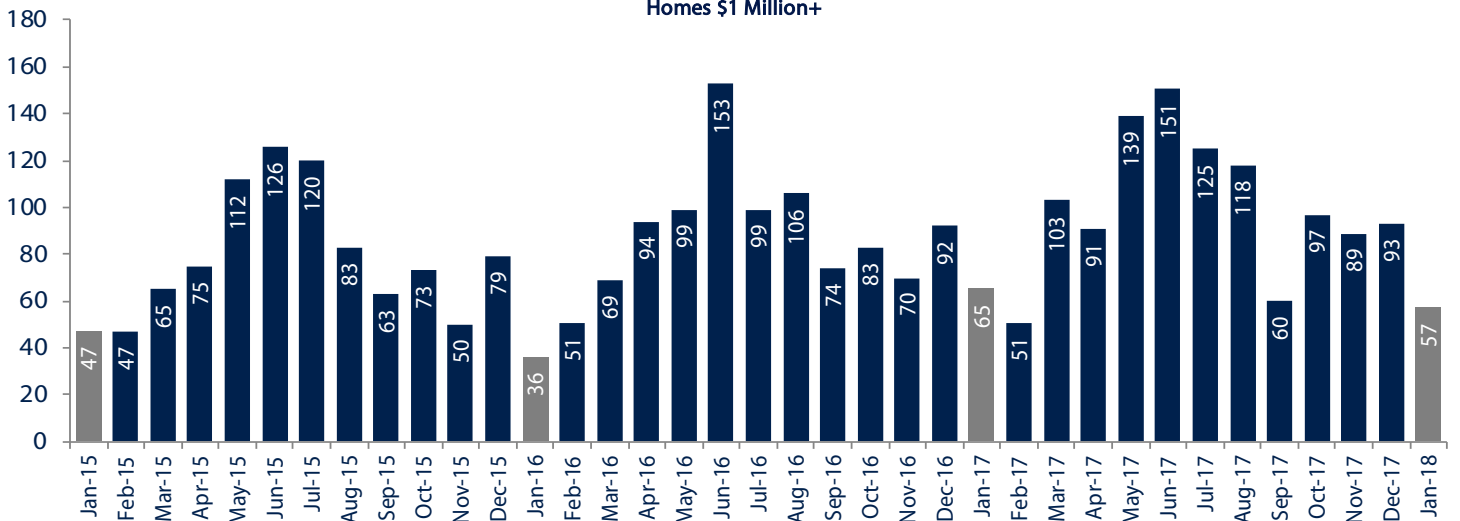
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 12.3% versus last January and an increase of 58.3% versus January of 2016.

There was a decrease of 38.7% in luxury units sold in January compared to December of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$1 Million+



**UNITS SOLD**  
Homes \$1 Million+



### RECENT SELECTED LUXURY SALES

Homes \$1 Million+

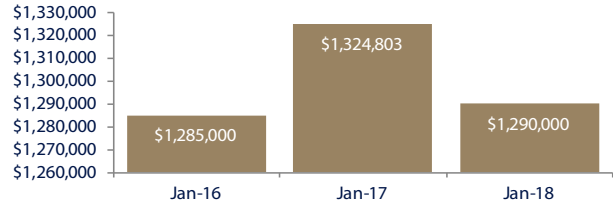
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
January 17, 2018	Mc Lean	22101	\$3,375,000	\$3,000,000	88.9%	439	✓	✓
January 9, 2018	Mc Lean	22101	\$2,245,000	\$2,200,000	98.0%	194		✓
January 4, 2018	Falls Church	22046	\$1,498,999	\$1,465,000	97.7%	123	✓	
January 4, 2018	Mc Lean	22101	\$1,599,000	\$1,450,000	90.7%	128	✓	✓
January 22, 2018	Mc Lean	22101	\$1,400,000	\$1,350,000	96.4%	154	✓	✓
January 26, 2018	Reston	20190	\$1,360,000	\$1,330,000	97.8%	225	✓	
January 31, 2018	Clifton	20124	\$1,239,000	\$1,210,000	97.7%	114		✓
January 4, 2018	Mc Lean	22101	\$1,125,000	\$1,090,000	96.9%	12	✓	
January 8, 2018	Reston	20191	\$1,090,000	\$1,090,000	100.0%	1	✓	✓
January 24, 2018	Vienna	22181	\$1,079,000	\$1,050,000	97.3%	33	✓	✓

## Fairfax County, Virginia - January 2018

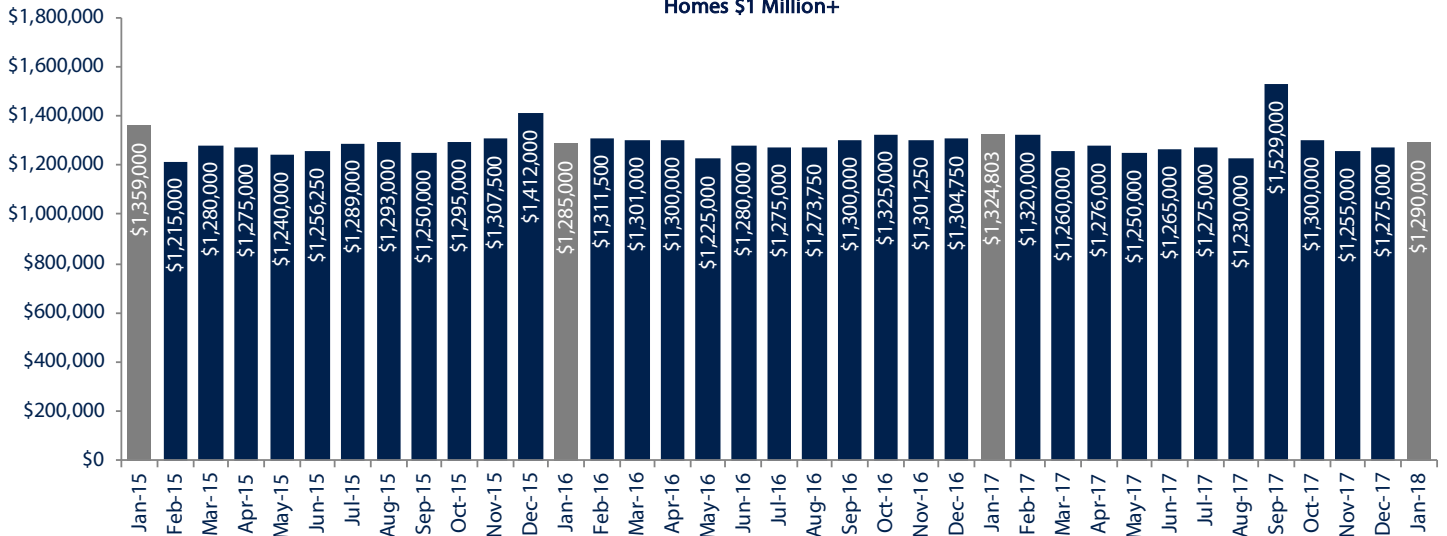
In January, the median sales price for homes more than \$1 Million was \$1,290,000, a decrease of 2.6% compared to last year.

The current median sales price was higher by 1.2% than in December.

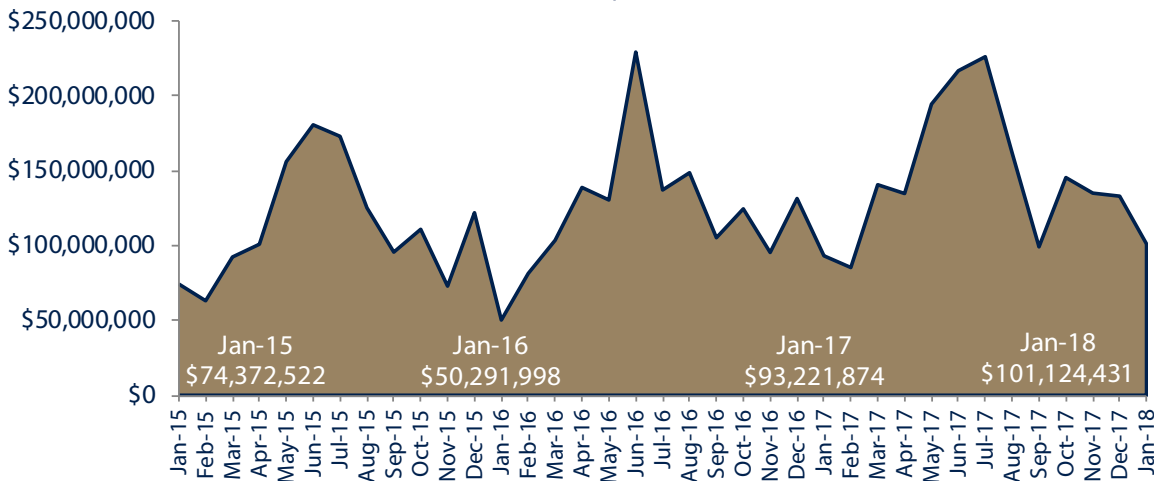
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$1 Million+



**MEDIAN SALES PRICE**  
Homes \$1 Million+



**TOTAL DOLLAR VOLUME SOLD**  
Homes \$1 Million+



Total volume sold this January was 8.5% higher than the same month one year ago.

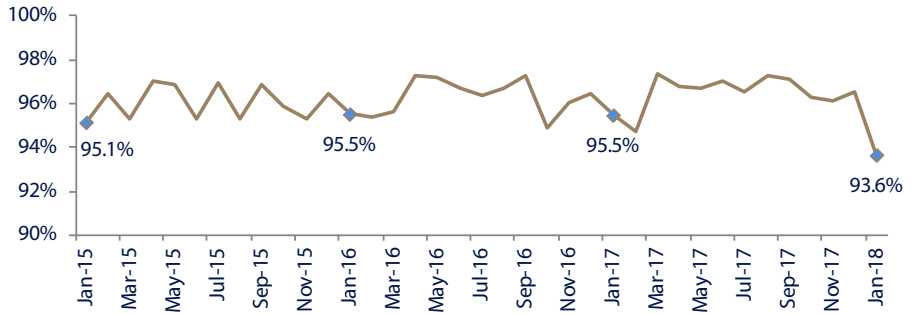
## Fairfax County, Virginia - January 2018

In January, the average sale price for homes more than \$1 Million was 93.6% of the average list price, which is 1.9% lower than at this time last year.

This month, the average number of days on market was 94, lower than the average last year, which was 95, a decrease of 1.1%.

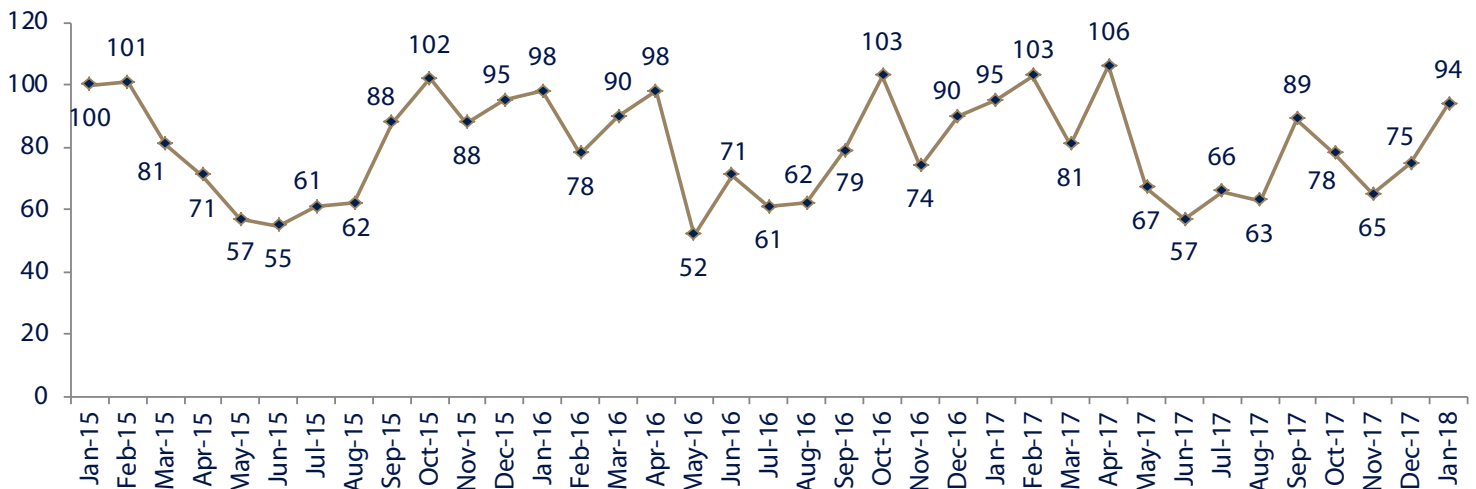
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



### DAYS ON MARKET

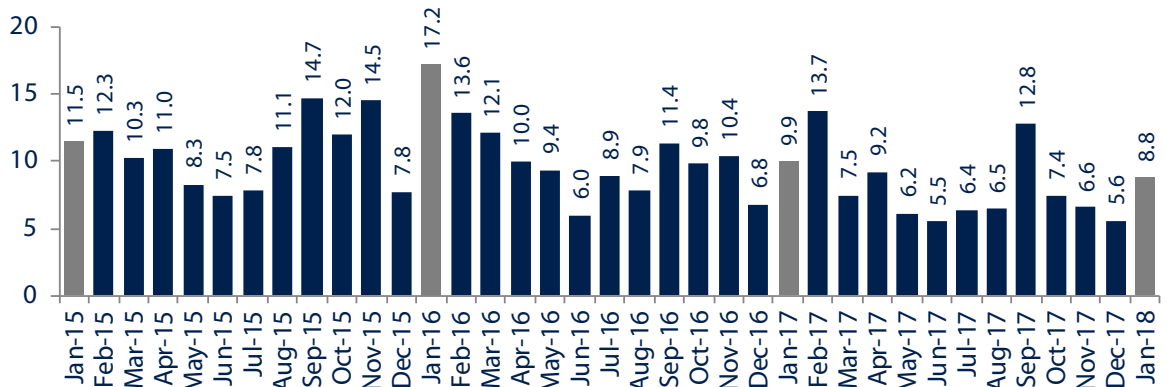
Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+

In January, there were 8.8 months of supply available, compared to 9.9 in January of 2017. That is a decrease of 11.1% versus a year ago.



## Fairfax County, Virginia - January 2018

### 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 January 1, 2015 through January 31, 2018.

### Contacts & Disclaimers

#### MEDIA CONTACT

Vicki Bendure, Bendure Communications

Email: Vicki@bendurepr.com

Phone: (540) 687-3360

#### CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc.

Senior Market Research Analyst

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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."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are January 1, 2015 through January 31, 2018".

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