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LuxInsight

Fairfax County

Virginia

Luxury Housing Market Update

July 2018



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Fairfax County, Virginia - July 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.

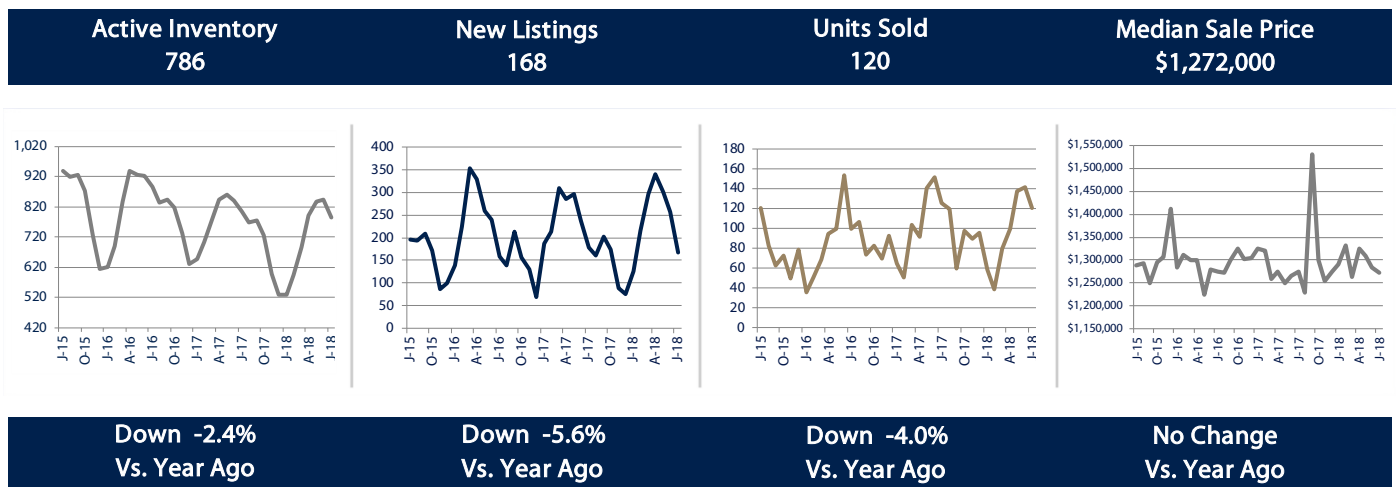
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+

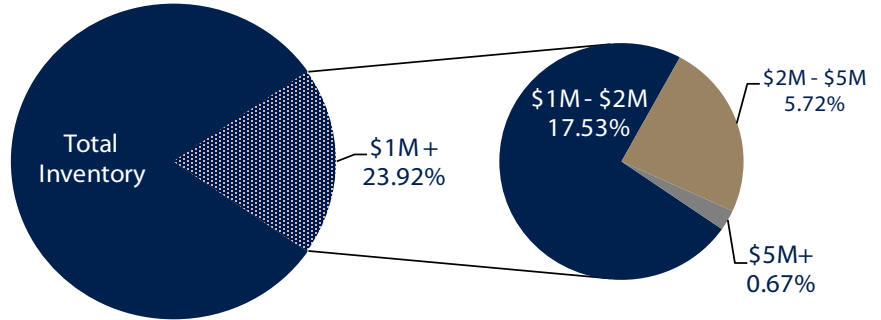


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Compared to last July, the total number of homes more than \$1 Million available this month was lower by 2.4% and lower by 11.2% compared to July 2016.

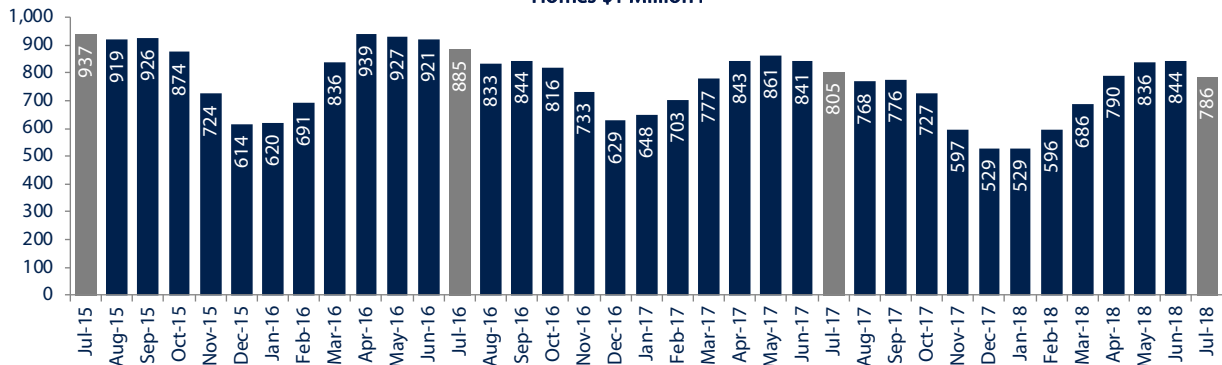
Active inventory this July was 6.9% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



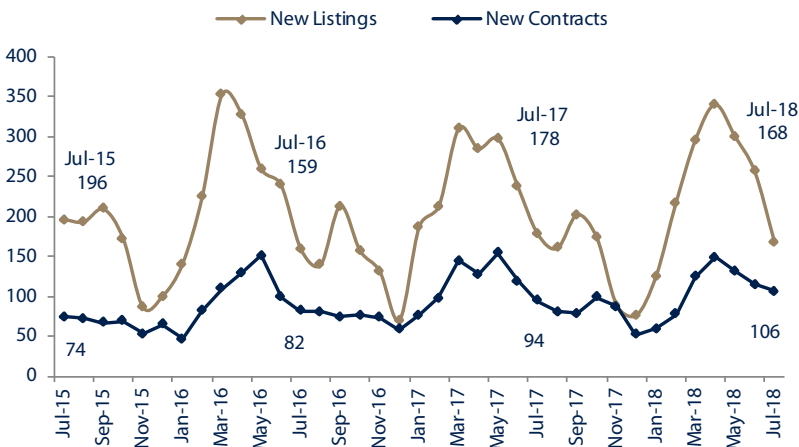
ACTIVE INVENTORY

Homes \$1 Million+



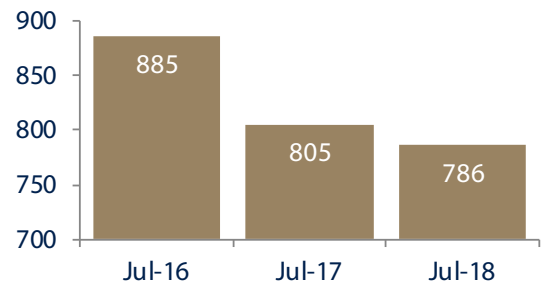
NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+

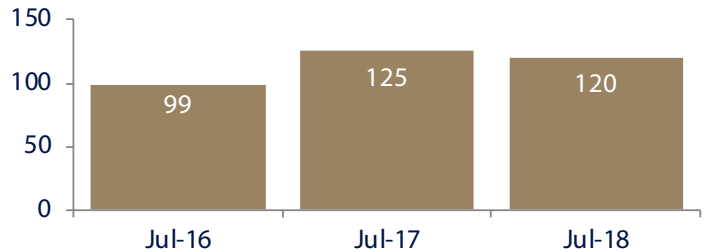


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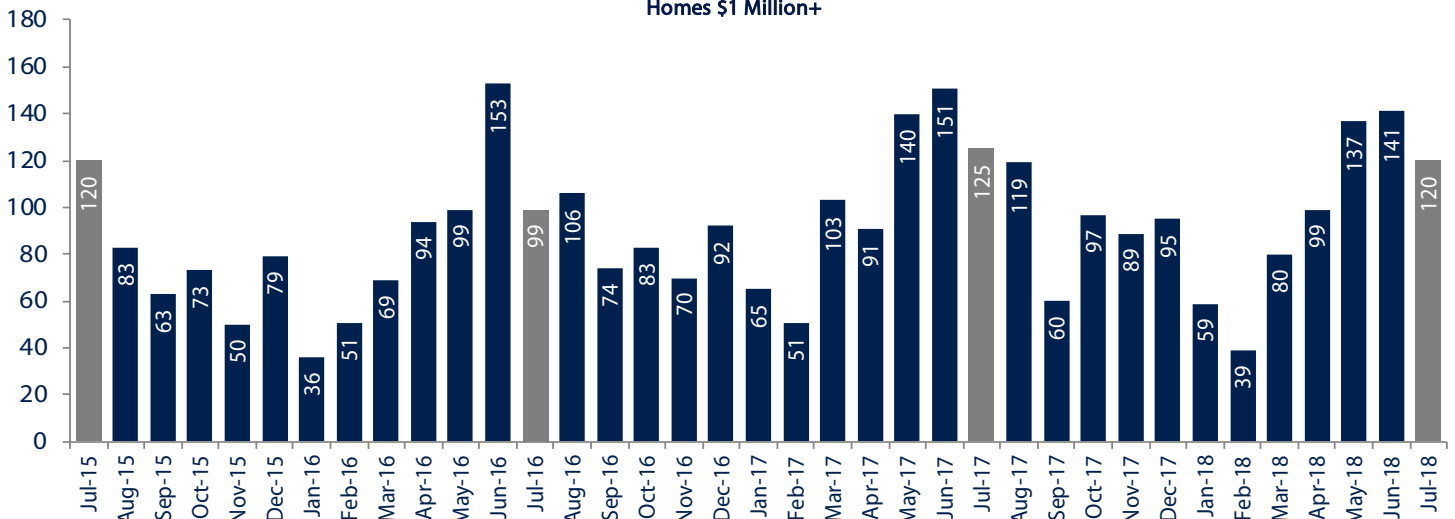
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 4.0% versus last July and an increase of 21.2% versus July of 2016.

There was a decrease of 14.9% 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+

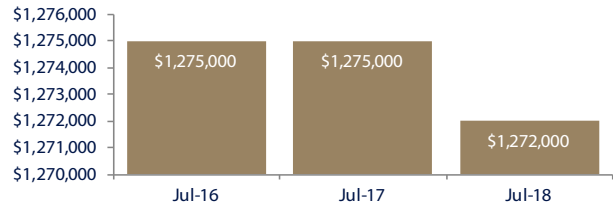
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
July 19, 2018	Mc Lean	22101	\$22,500,000	\$19,900,000	88.4%	1		✓
July 18, 2018	Mc Lean	22102	\$3,499,000	\$3,500,000	100.0%	11		✓
July 31, 2018	Mc Lean	22101	\$2,799,000	\$2,700,000	96.5%	44	✓	✓
July 6, 2018	Mc Lean	22102	\$2,450,000	\$2,452,000	100.1%	1	✓	
July 17, 2018	Mc Lean	22101	\$2,195,000	\$2,175,000	99.1%	28		✓
July 20, 2018	Great Falls	22066	\$2,190,000	\$2,050,000	93.6%	188	✓	
July 27, 2018	Mc Lean	22101	\$2,095,000	\$2,005,000	95.7%	187		✓
July 18, 2018	Mc Lean	22101	\$1,898,000	\$1,860,000	98.0%	42	✓	
July 20, 2018	Mc Lean	22101	\$1,895,000	\$1,825,000	96.3%	41	✓	
July 11, 2018	Mc Lean	22101	\$1,649,000	\$1,649,000	100.0%	3		✓

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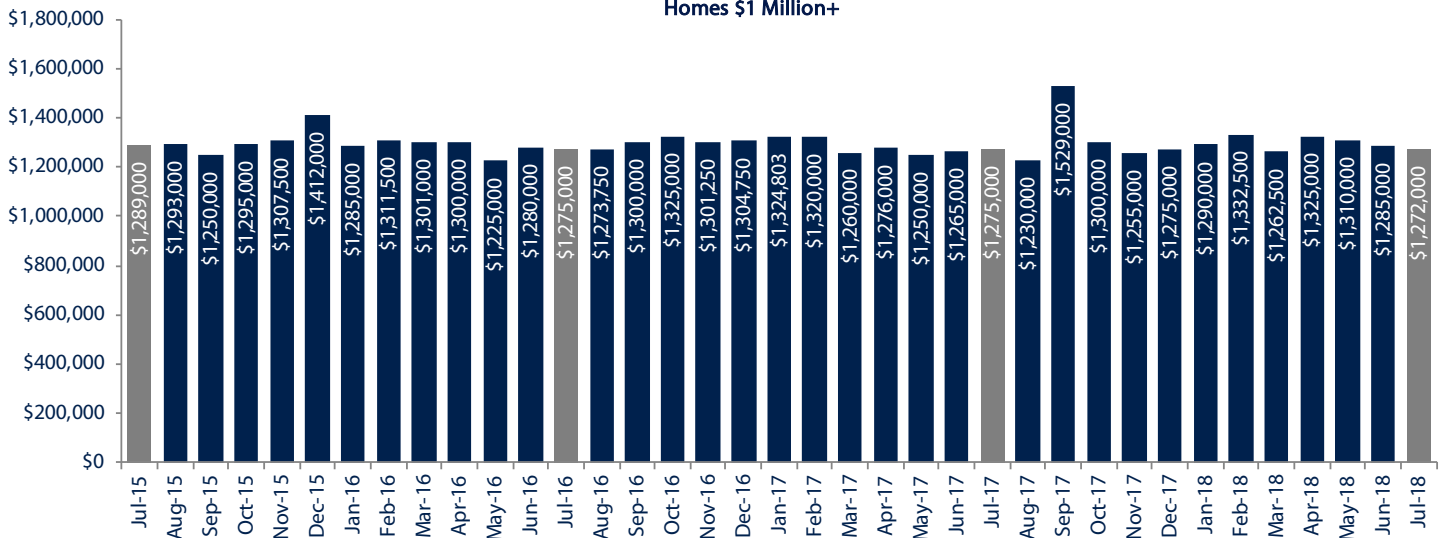
In July, the median sales price for homes more than \$1 Million was \$1,272,000, similar compared to the same time last year.

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

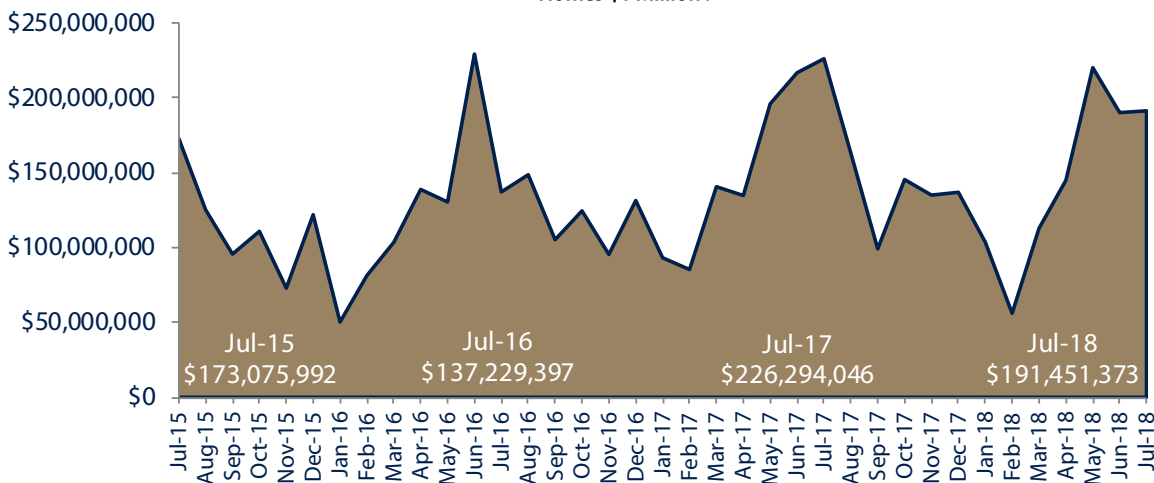
MEDIAN SALES PRICE
Versus Previous Years
Homes \$1 Million+



MEDIAN SALES PRICE
Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD
Homes \$1 Million+



Total volume sold this July was 15.4% lower than the same month one year ago.

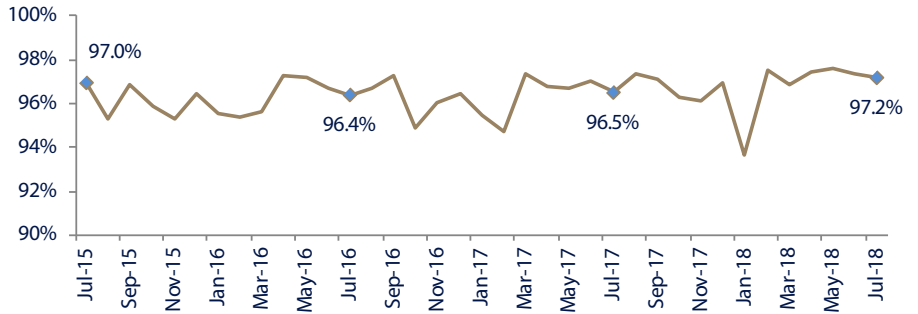
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In July, the average sale price for homes more than \$1 Million was 97.2% of the average list price, which is 0.7% higher than at this time last year.

This month, the average number of days on market was 48, lower than the average last year, which was 66, a decrease of 27.3%.

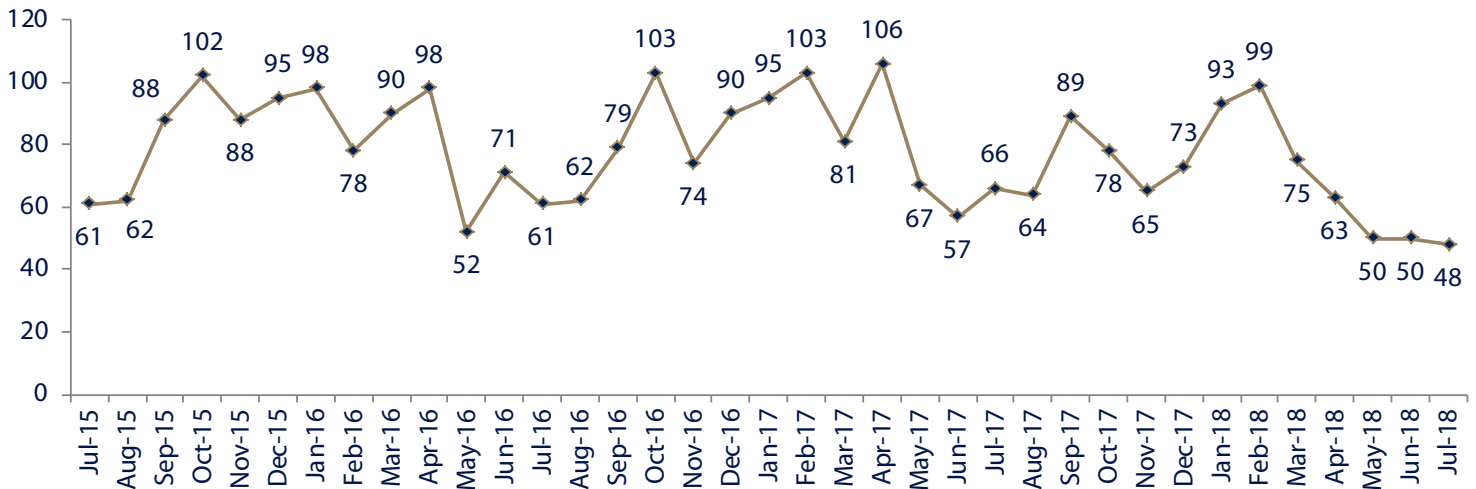
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

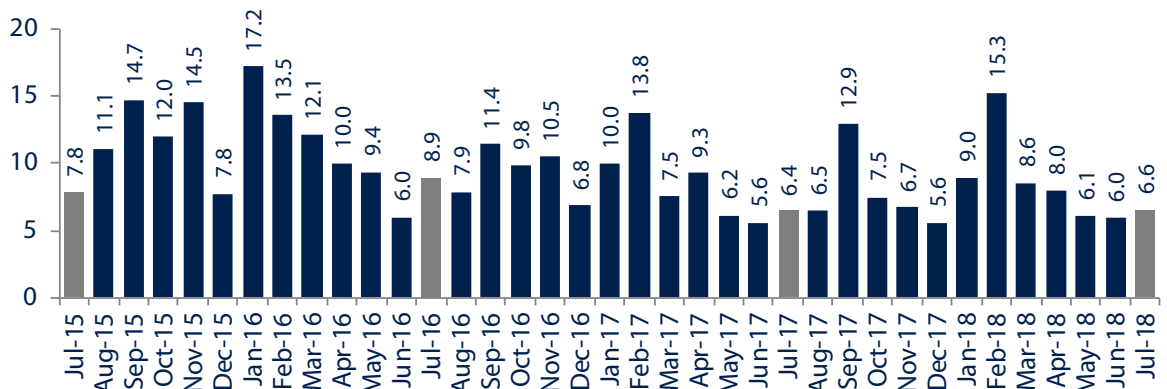
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In July, there were 6.6 months of supply available, compared to 6.4 in July of 2017. That is an increase of 3.1% versus a year ago.



Fairfax County, Virginia - July 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 July 1, 2015 through July 31, 2018.

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."

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

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