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# LuxInsight

**Fairfax County**

Virginia

Luxury Housing Market Update

September 2017



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## Fairfax County, Virginia - September 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.

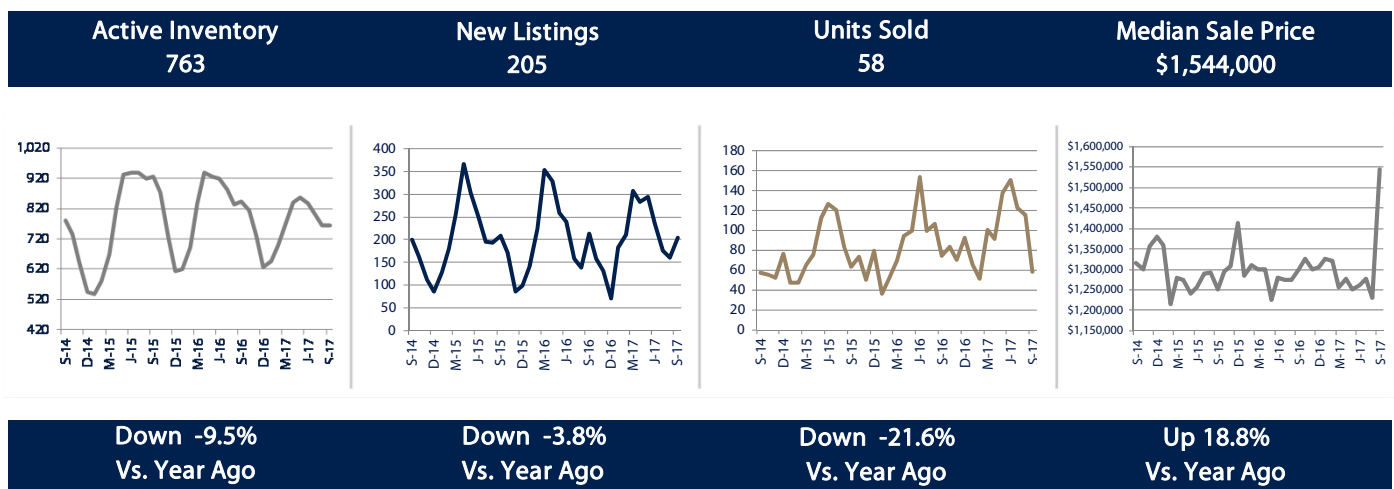
Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, 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+



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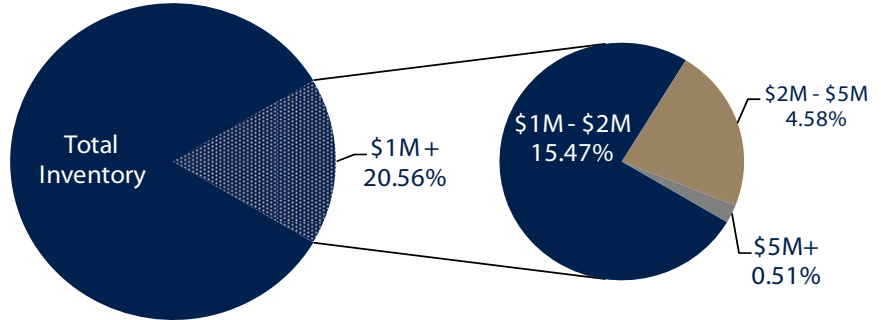
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Versus last September, the total number of homes more than \$1 Million available this month was lower by 9.5% and lower by 17.6% compared to September of 2015.

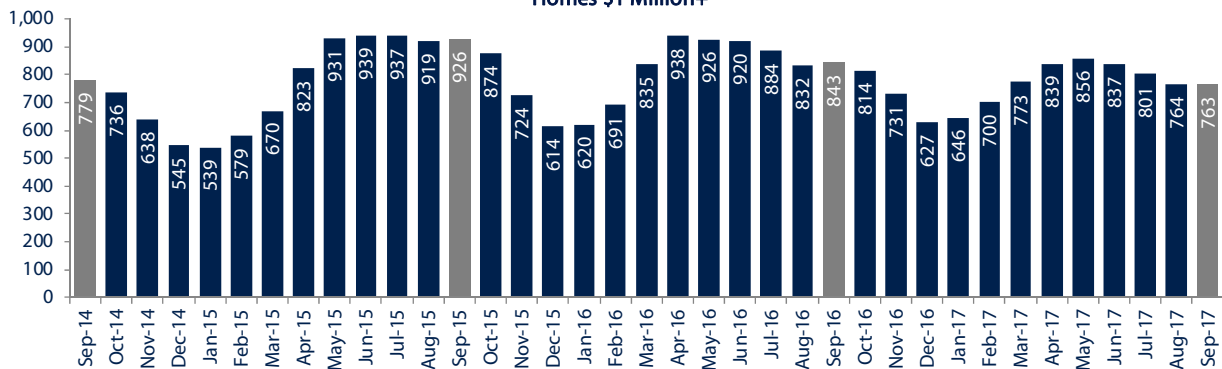
Active inventory this September remained stable as compared to the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

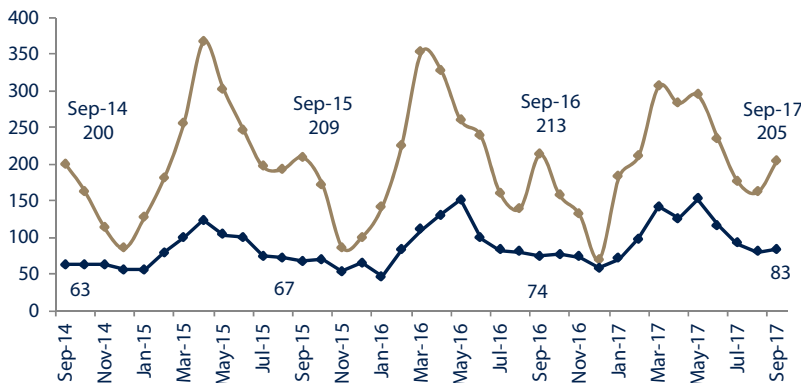
Homes \$1 Million+



### NEW LISTINGS & NEW CONTRACTS

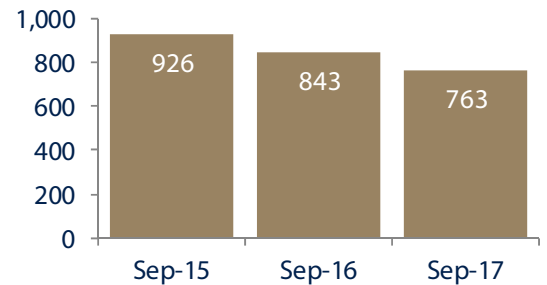
Homes \$1 Million+

— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$1 Million+

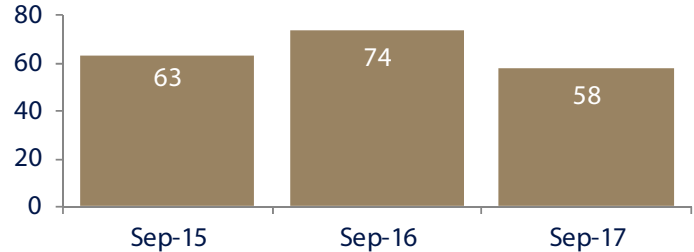


## Fairfax County, Virginia - September 2017

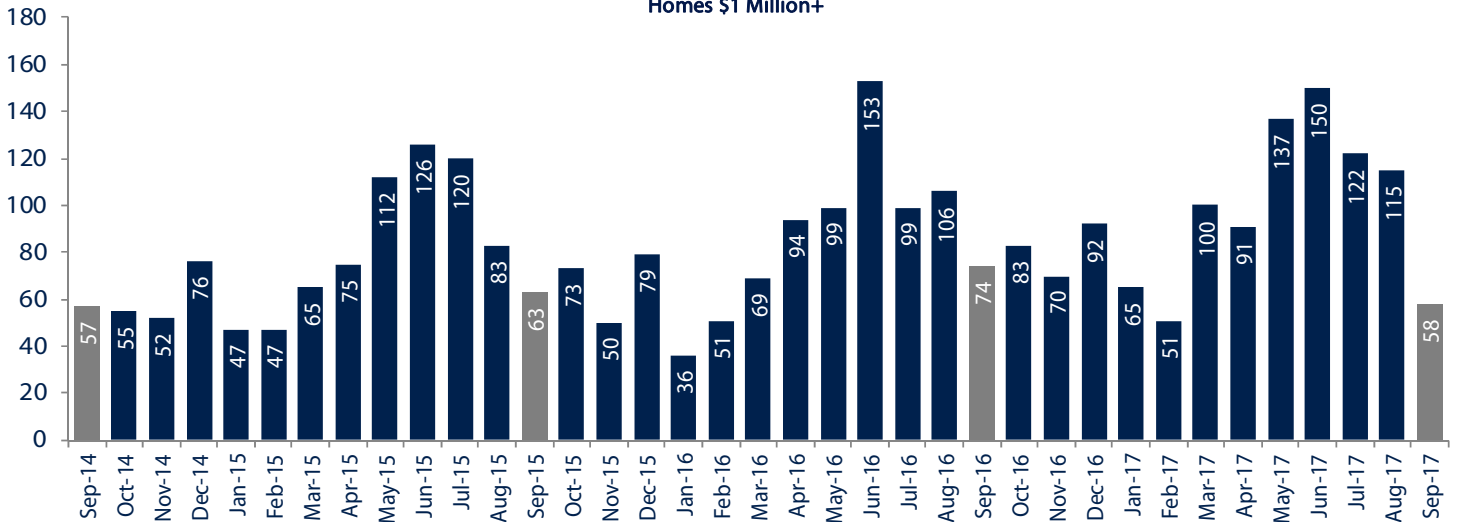
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 21.6% versus last September and a decrease of 7.9% versus September of 2015.

There was a decrease of 49.6% in luxury units sold in September compared to August of this year.

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



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



### RECENT SELECTED LUXURY SALES

Homes \$1 Million+

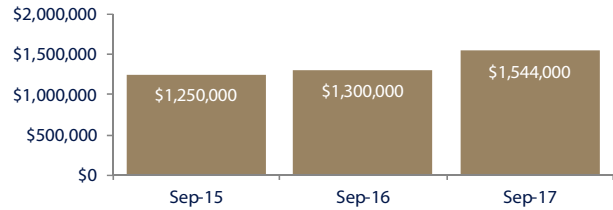
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
September 15, 2017	Mc Lean	22101	\$5,750,000	\$5,500,000	95.7%	1127		✓
September 5, 2017	Mc Lean	22102	\$4,400,000	\$4,175,000	94.9%	211		✓
September 22, 2017	Arlington	22207	\$2,985,000	\$2,900,000	97.2%	97	✓	
September 3, 2017	Mc Lean	22101	\$2,295,000	\$2,200,000	95.9%	135	✓	
September 27, 2017	Oakton	22124	\$1,850,000	\$1,725,000	93.2%	129		✓
September 15, 2017	Mc Lean	22101	\$1,750,000	\$1,674,000	95.7%	140	✓	✓
September 5, 2017	Centreville	20120	\$1,689,000	\$1,610,000	95.3%	68		✓
September 1, 2017	Mc Lean	22101	\$1,639,500	\$1,589,500	97.0%	21	✓	✓
September 19, 2017	Alexandria	22307	\$1,550,000	\$1,550,000	100.0%	1	✓	✓
September 7, 2017	Alexandria	22307	\$1,550,000	\$1,550,000	100.0%	1	✓	✓

## Fairfax County, Virginia - September 2017

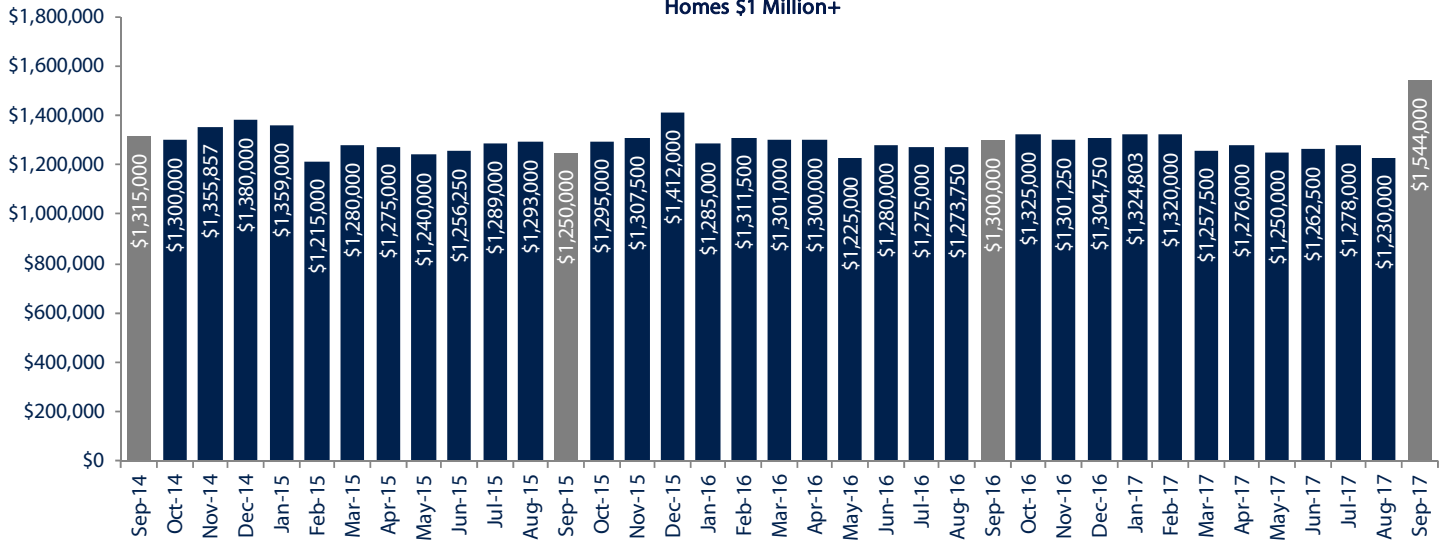
In September, the median sales price for homes more than \$1 Million was \$1,544,000, an increase of 18.8% compared to last year.

The current median sales price was higher by 25.5% than in August.

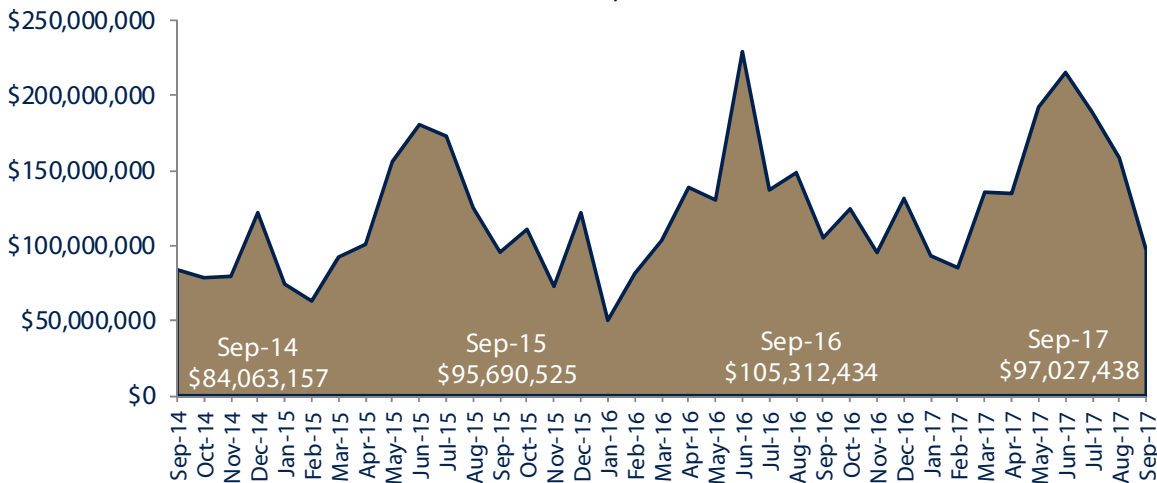
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$1 Million+



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



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



Total volume sold this September was 7.9% lower than the same month one year ago.



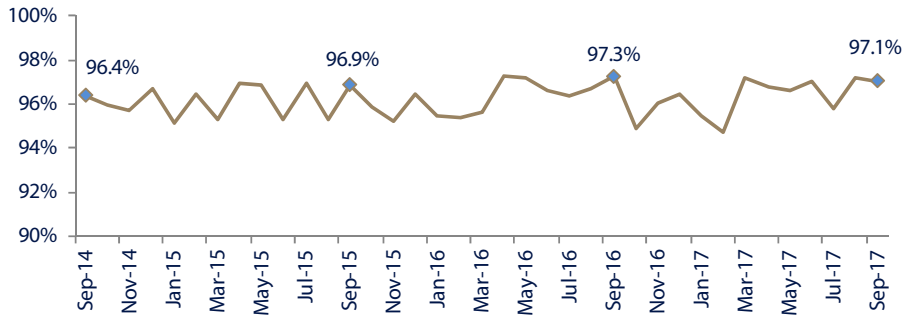
## Fairfax County, Virginia - September 2017

In September, the average sale price for homes more than \$1 Million was 97.1% of the average list price, which is 0.2% lower than at this time last year.

This month, the average number of days on market was 85, higher than the average last year, which was 79, an increase of 7.6%.

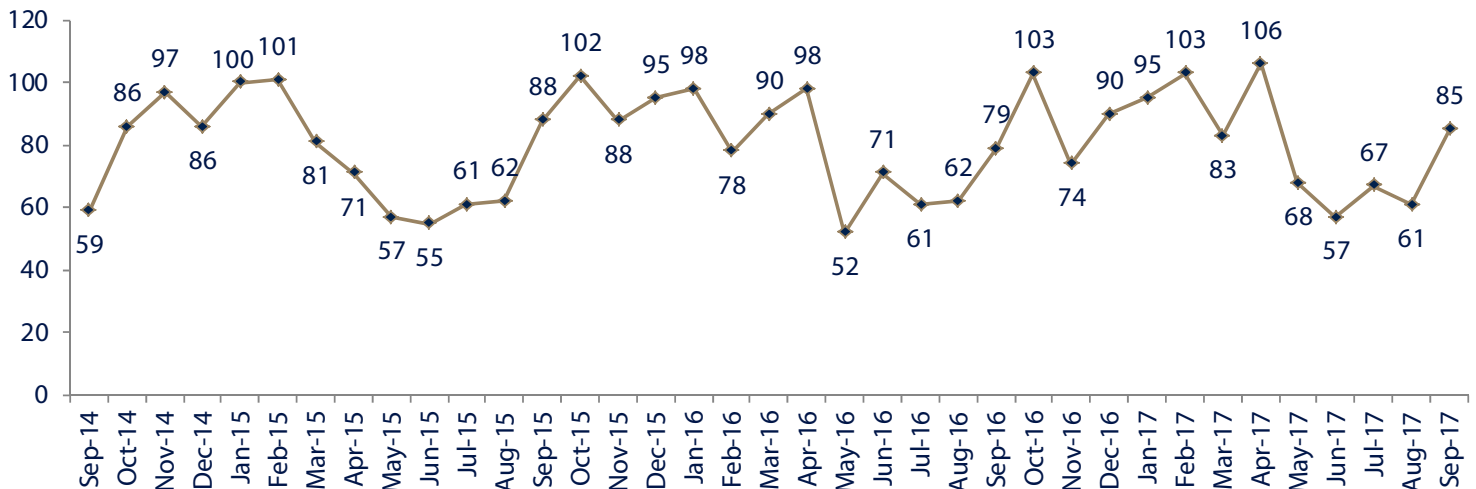
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



### DAYS ON MARKET

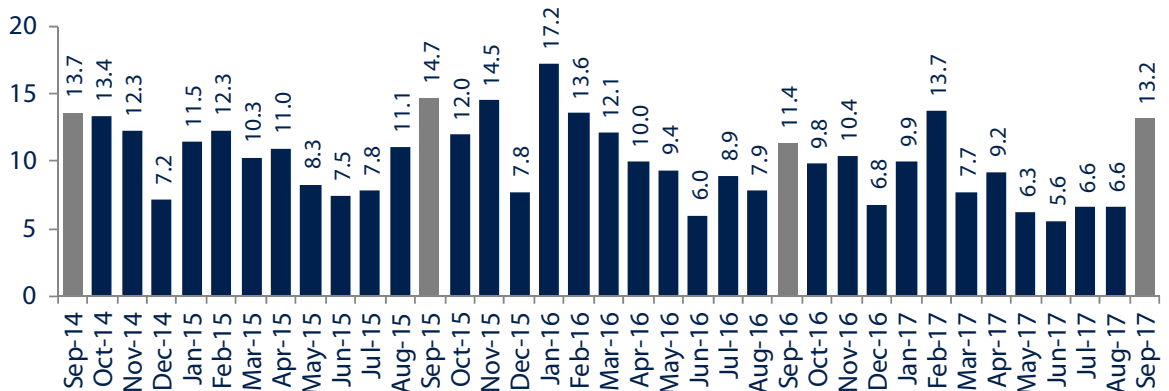
Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+

In September, there were 13.2 months of supply available, compared to 11.4 in September of 2016. That is an increase of 15.8% versus a year ago.



## Fairfax County, Virginia - September 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 September 1, 2014 through September 30, 2017.

### Contacts & Disclaimers

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