



The Long & Foster Market Minute™

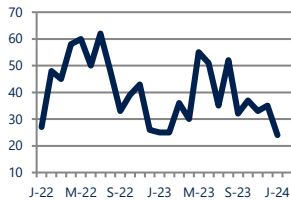
Focus On: Huntington and Burgundy Village Housing Market

January 2024

Zip Code(s): 22307 and 22303

Units Sold

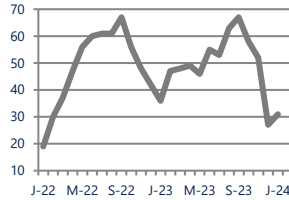
24



Down -4%
Vs. Year Ago

Active Inventory

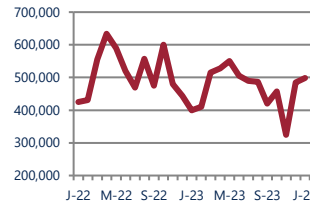
31



Down -14%
Vs. Year Ago

Median Sale Price

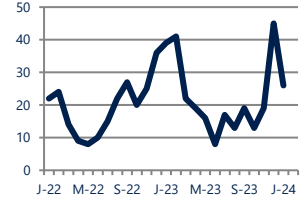
\$498,500



Up 25%
Vs. Year Ago

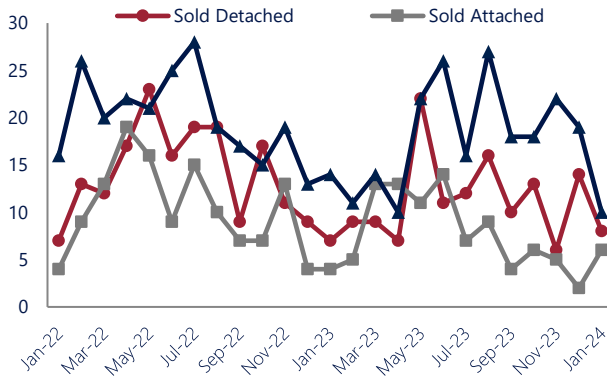
Days On Market

26



Down -33%
Vs. Year Ago

Units Sold*



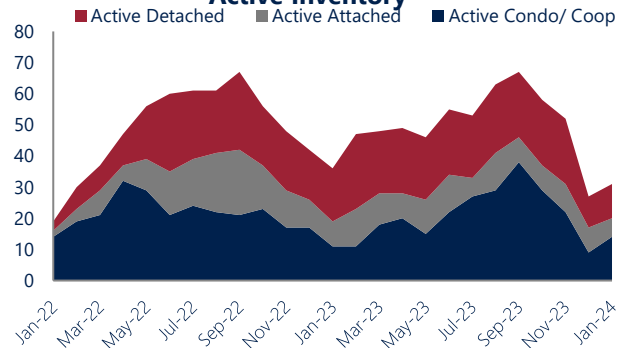
Units Sold

There was a decrease in total units sold in January, with 24 sold this month in Huntington and Burgundy Village versus 35 last month, a decrease of 31%. This month's total units sold was lower than at this time last year, a decrease of 4% versus January 2023.

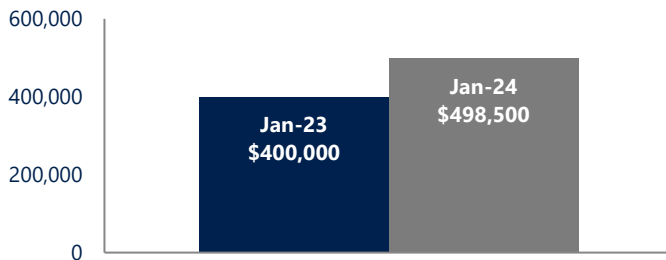
Active Inventory

Versus last year, the total number of homes available this month is lower by 5 units or 14%. The total number of active inventory this January was 31 compared to 36 in January 2023. This month's total of 31 is higher than the previous month's total supply of available inventory of 27, an increase of 15%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Huntington and Burgundy Village Homes was \$400,000. This January, the median sale price was \$498,500, an increase of 25% or \$98,500 compared to last year. The current median sold price is 3% higher than in December.

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

Huntington and Burgundy Village are defined as properties listed in zip code/s 22307 and 22303.

*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.



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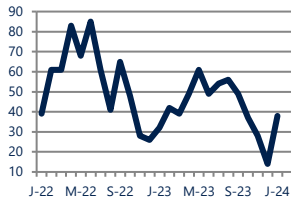
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Zip Code(s): 22307 and 22303

New Listings

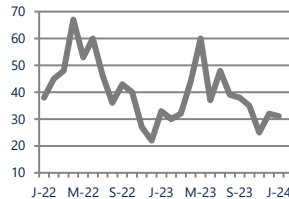
38



Up 19%
Vs. Year Ago

Current Contracts

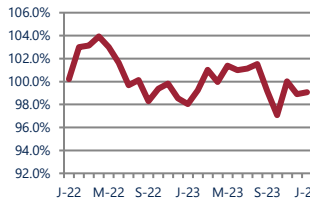
31



Down -6%
Vs. Year Ago

Sold Vs. List Price

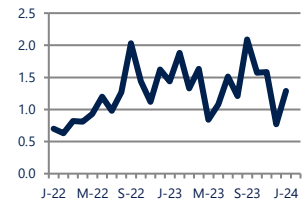
99.1%



Up 1%
Vs. Year Ago

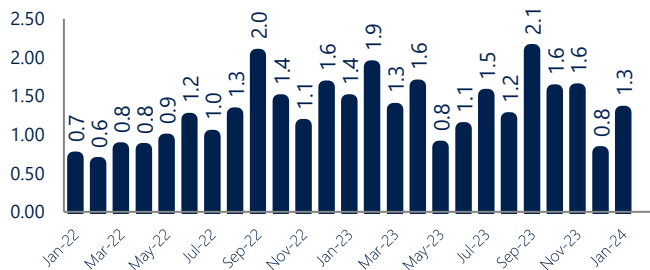
Months of Supply

1.3



Down -10%
Vs. Year Ago

Months Of Supply



Months of Supply

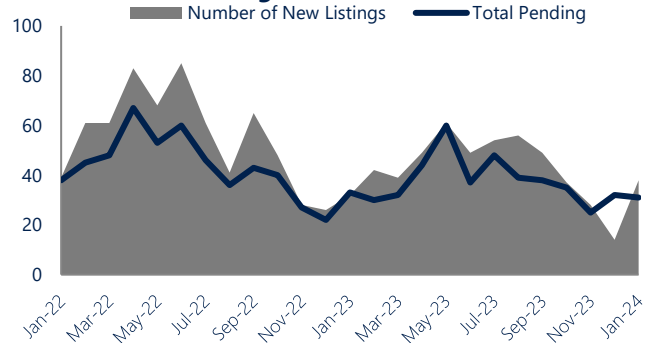
In January, there was 1.3 months of supply available in Huntington and Burgundy Village, compared to 1.4 in January 2023. That is a decrease of 10% versus a year ago.

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.

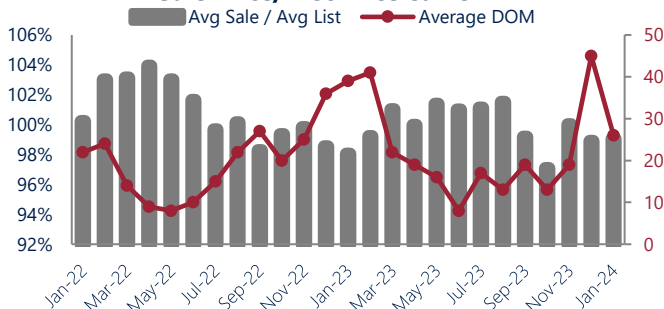
New Listings & Current Contracts

This month there were 38 homes newly listed for sale in Huntington and Burgundy Village compared to 32 in January 2023, an increase of 19%. There were 31 current contracts pending sale this January compared to 33 a year ago. The number of current contracts is 6% lower than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Huntington and Burgundy Village was 99.1% of the average list price, which is 1.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 26, lower than the average last year, which was 39, a decrease of 33%.

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