NVAR/GMU
Market
Forecast

CENTER FOR
REGIONAL
ANALYSIS

Housing Market Forecasts: Fairfax County (through May 2018)

The Housing Market Forecasts is a new tool for Northern Virginia Realtors® provided by the Center for Regional Analysis at George Mason University through the generous support of the Northern Virginia Association of Realtors®.

Highlights

|	Md Price	Sales	Inventory
Dec 16-17	5.8%	3.1%	6.0%
May 17-18	3.0%	2.9%	2.4%

Quick Notes:

Inventory levels will start to recover through the remainder of this year and into next spring, though still substantially below 2015 levels. This will help boost traffic leading to higher sales and improving prices; however, these forecast models do not explicitly account for federal budget changes, negotiations (or failures). Inventory levels affect total sales growth in the spring 2018 forecast.
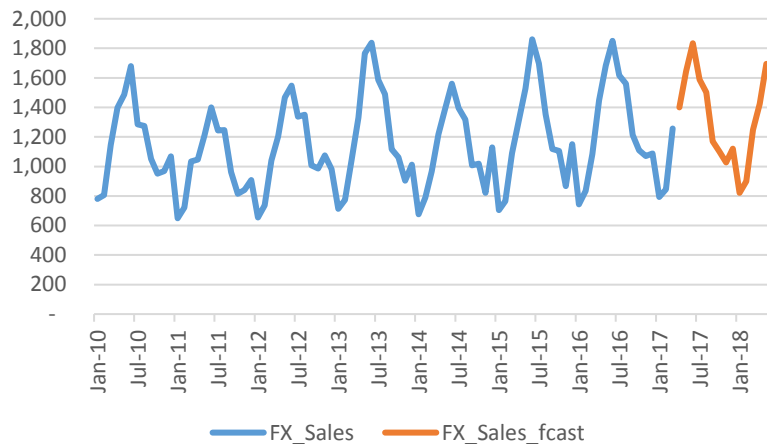
Data Sources & Methods

All data for these forecasts come from BRIGHT MLS monthly data provided by RealEstate Business Intelligence, LLC. The forecasts are based on statistical trend analysis with adjustments based on expert input.
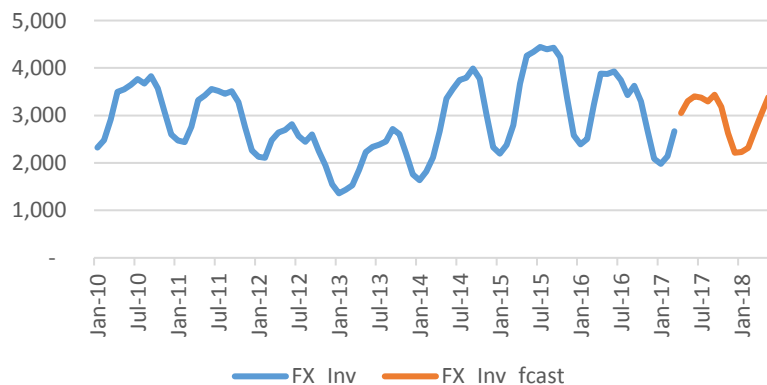
Fairfax County Median Sales Price
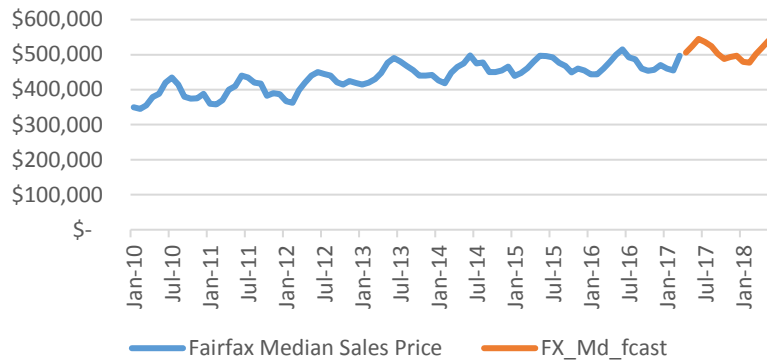
Fairfax County Housing Sales (units)

Fairfax County Housing Inventory (month end)

Housing Market Forecasts: Arlington County (through May 2018)

The Housing Market Forecasts is a new tool for Northern Virginia Realtors® provided by the Center for Regional Analysis at George Mason University through the generous support of the Northern Virginia Association of Realtors®.

Highlights

|	Md Price	Sales	Inventory
Dec 16-17	2.6%	9.1%	9.9%
May 17-18	0.2%	6.5%	8.9%

Quick Notes:

Inventory in Arlington County is showing a rebound in recent months, which shifts the forecast trend upward for future months. The growth in inventory is largely matched by unit sales through year end, with increased prices. By next spring, inventory continues to grow, but the pace of sales slows somewhat. This slowing in sales may have an impact on price growth, but is likely to be a temporary phenomenon.

Data Sources & Methods

All data for these forecasts come from Bright MLS monthly data provided by RealEstate Business Intelligence, LLC. The forecasts are based on statistical trend analysis with adjustments based on expert input.
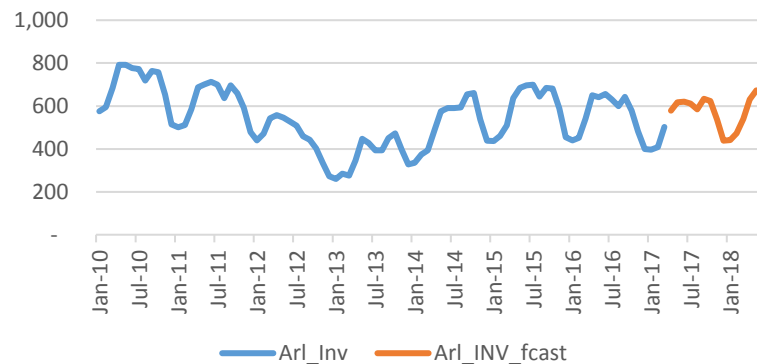
Arlington Median Housing Prices

Legend: Arl_Md_Price — Arl_md_sales_fcast
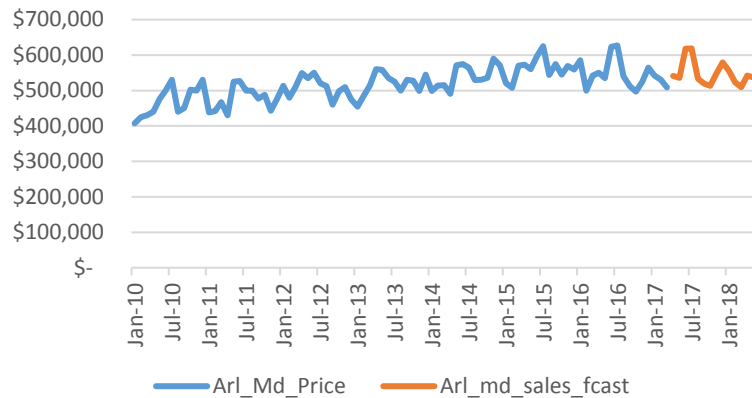
Arlington Housing Sales (units)

Legend: Arl_Total_Sales — Arl_sales_fcast
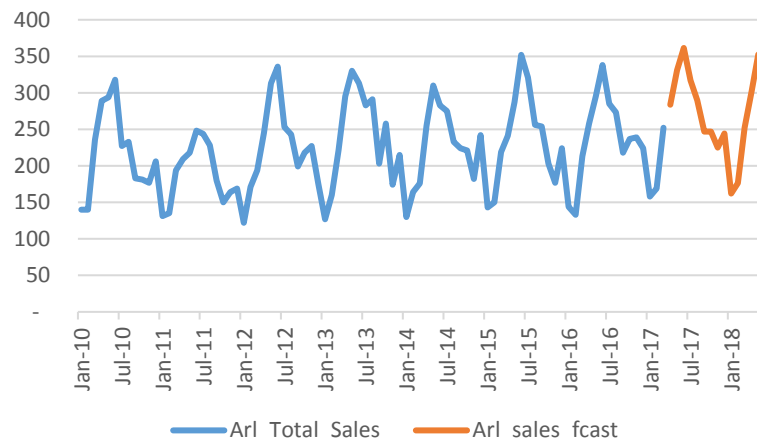
Arlington Housing Inventory (month end)

Legend: Arl_Inv — Arl_INV_fcast

Housing Market Forecasts: Alexandria (through May 2018)

The Housing Market Forecasts is a new tool for Northern Virginia Realtors® provided by the Center for Regional Analysis at George Mason University through the generous support of the Northern Virginia Association of Realtors®.

Highlights

|	Md Price	Sales	Inventory
Dec 16-17	-2.5%	-5.6%	24.2%
May 17-18	4.9%	3.6%	20.7%

Quick Notes:

Over the past 18 months, inventory levels in Alexandria have tightened dramatically. We see a recovery in units for sale for the remainder of 2017, with a potential for an even better selection of homes for sale early next year. December 2015 and 2016 were stronger than usual in sales, so the projected decline in sales is reflecting a return to long run seasonal patterns, not an indication of market weakness. As indicated in the chart, Alexandria prices do not exhibit clear seasonal patterns, which is partly due to it being a smaller market. Even with inventories rising, median prices will show solid year-over-year gains next spring.
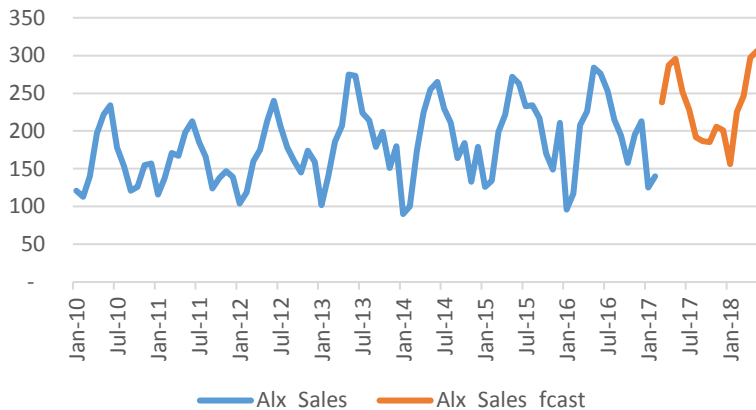
Data Sources & Methods

All data for these forecasts come from Bright MLS monthly data provided by RealEstate Business Intelligence, LLC. The forecasts are based on statistical trend analysis with adjustments based on expert input.

Alexandria Median Housing Price
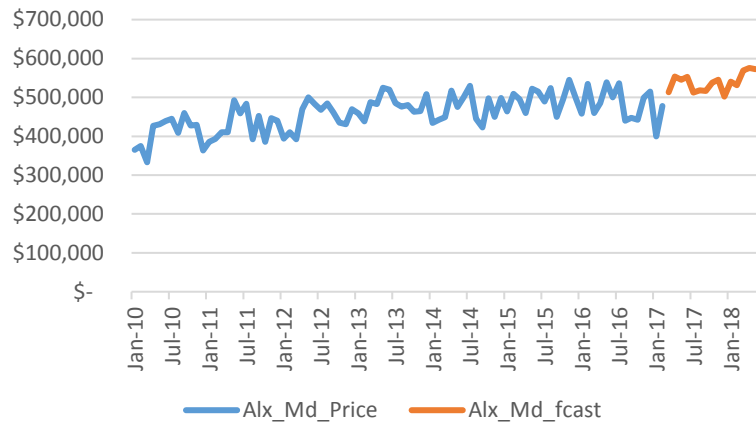
Alexandria Housing Unit Sales

Alexandria Housing Inventory (month end)