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**Northern Virginia Housing Market Continues Balancing Act in September;  
Competition Eases for Home Buyers**

Fairfax, Va. – “Across northern Virginia, sales are still brisk and inventory is still low. But what we experienced for September was more of a reversion to the mean, resembling a more typical fall market like we had in 2019 or 2018, rather than the outlier of 2020,” said Derrick Swaak, president of the Northern Virginia Association of Realtors® (NVAR) and a partner and managing broker with TTR Sotheby’s International Realty in McLean, Va.

The result is that home buyers in the NVAR region faced less competition in September, compared to earlier in the year.

“Comparing September activity to the previous year, the number of houses sold was down 5%, but the number of active listings rose 15%, and the average number of days a home remained on market increased by 10%. September was a slight moderation of the extraordinary market we experienced in the spring and summer,” Swaak said.

The upward pressure on prices also eased in September, with median and average sales prices essentially unchanged, showing decreases of less than 1%. Homes in the NVAR region sold for 99% of list price in September.

In Arlington County, the median sold price of homes in September (\$645,000) fell by 9% compared to last year, and the average sold price (\$725,956) was 12% lower than September of 2020. Homes in September sold for an average of 97.8% of original list price, down about 2% from last September, when the average sold to list price ratio was 100.2% in Arlington. While the total number of homes sold in Arlington decreased by about 12% below last year, the number of active listings increased by almost 8% and the number of new pending sales contracts was up 14% year-over-year in September.

The number of closed sales in the NVAR region was well above the five-year average in September despite a year-over-year drop.

“Contract activity remains strong going deeper into the fall market, particularly for single-family homes,” Swaak said.

“While homes remained on the market longer in September than last year – an average of 21 days versus 19 in 2020 – it is still not unusual for a well-priced, well-presented home under \$1.5 million to sell within a few days, sometimes over the asking price,” Swaak said.

“There was a contract ratio of 0.82 pending contracts per active listing in the NVAR region in September, according to Bright MLS, which was higher than the 5-year September average of 0.73 yet down from 0.87 in August and a decrease from 1.02 in September of last year. This indicates that the market is continuing to move in the buyer’s favor,” said Ryan McLaughlin, CEO of NVAR.

“Based on reports from Bright MLS of appointments confirmed through Showing Time, we saw a spike in home showings in the NVAR region in mid-September following a slight decline that had begun during prime vacation time in July and August,” said McLaughlin. “The number of showings began to decline again towards the end of the month. For the week ended September 26, showing levels tracked at 135.9% of the same week in 2019, but at 96.7% compared to last year,” McLaughlin said.

The Bright MLS | T3 Home Demand Index for the Washington Metro area in September continued to reflect “moderate” demand in the region. Demand rose by nearly 6% compared to August and was about 9% lower than last September. The demand dip may be the result of a regional shift in attention from home buying to back-to-school and a return to in-person work.

“Our members report steady buyer activity, with relief from the frenzy that began in the middle of last year. Northern Virginia Realtors® assisted clients with transactions valued at more than \$1.4 billion in September,” McLaughlin said. “This region’s solid economic footing continues to support a healthy market for buyers and sellers,” McLaughlin said.

**September 2021 Regional Home Sales Compared to September 2020: Northern Virginia**  
***Data from Bright MLS as of October 6, 2021; total sales and listings may not include garage/parking spaces.***

The Northern Virginia Association of Realtors® reports on September 2021 home sales activity for Fairfax and Arlington counties, the cities of Alexandria, Fairfax and Falls Church and the towns of Vienna, Herndon and Clifton.

A total of 2,061 homes sold in September 2021, a 4.9% decrease below September 2020 home sales of 2,166.

The number of total active listings increased last month compared with 2020. Listings were about 15% above last year, with 2,836 active listings in September, compared with 2,469 homes available in September 2020. The average days on market for homes in September rose by 10.5% to 21 days – compared to 19 days on market for homes in September 2020.

New listings fell by 5.5% in September compared with last year, to 2,855. There were 3,021 new listings in September of 2020.

The average home sale price fell by 0.3% compared with last September, to \$688,641. The September 2020 average sale price was \$690,981.

The median sold price of homes this September, which was \$595,000, fell by 0.2% compared to the median price of \$596,000 in September 2020.

Read more about the NVAR region housing market at [NVAR.com/public](https://www.nvar.com/public).

### **NVAR Charts, Graphs, Social Media for September 2021 NVAR Housing Stats**

September Housing Data: [Click here.](#)

Infographic: [Click here.](#)

The September Market Stats Page: [Click here.](#)

September Market Minute Video: [Click here.](#)

These links are accessible from the Market Stats page here: [Click here.](#)

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