



# The Long & Foster Market Minute™

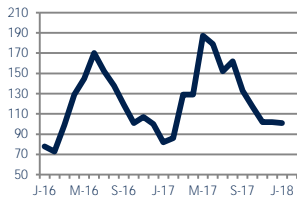
Focus On: Chancellor and Southern Fredericksburg Housing Market

January 2018

Zip Code(s): 22407 and 22408

## Units Sold

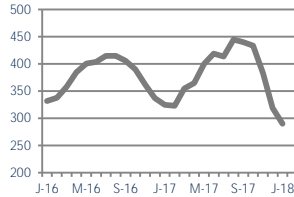
101



Up 23%  
Vs. Year Ago

## Active Inventory

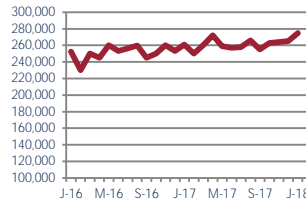
290



Down -11%  
Vs. Year Ago

## Median Sale Price

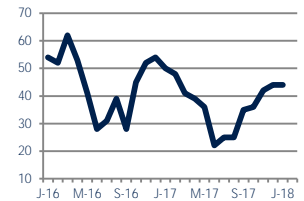
\$275,000



Up 5%  
Vs. Year Ago

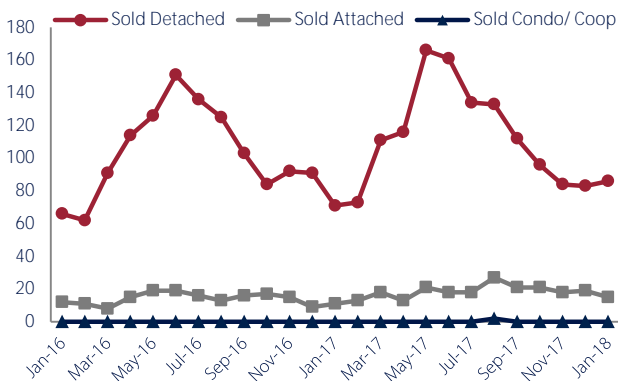
## Days On Market

44



Down -12%  
Vs. Year Ago

## Units Sold\*



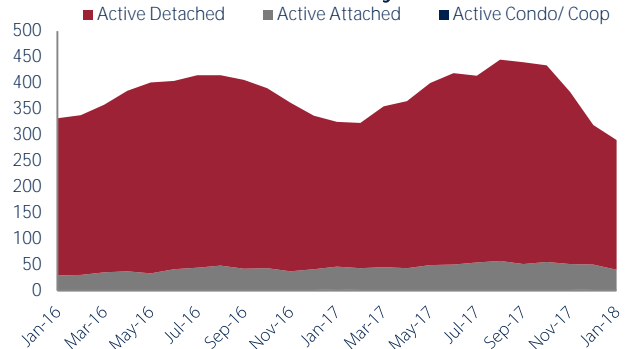
## Units Sold

There was a decrease in total units sold in January, with 101 sold this month in Chancellor and Southern Fredericksburg versus 102 last month, a decrease of 1%. This month's total units sold was higher than at this time last year, an increase of 23% versus January 2017.

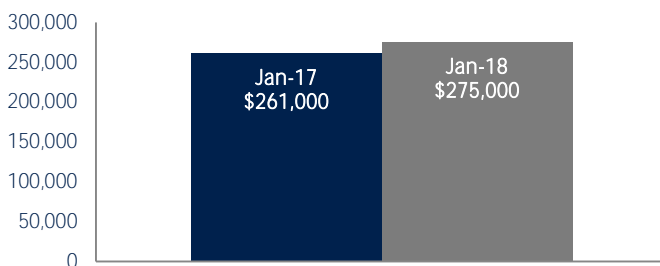
## Active Inventory

Versus last year, the total number of homes available this month is lower by 35 units or 11%. The total number of active inventory this January was 290 compared to 325 in January 2017. This month's total of 290 is lower than the previous month's total supply of available inventory of 319, a decrease of 9%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last January, the median sale price for Chancellor and Southern Fredericksburg Homes was \$261,000. This January, the median sale price was \$275,000, an increase of 5% or \$14,000 compared to last year. The current median sold price is 4% 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.



Chancellor and Southern Fredericksburg are defined as properties listed in zip code/s 22407 and 22408.

\*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 MRIS 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 MRIS or Long & Foster Real Estate, Inc.

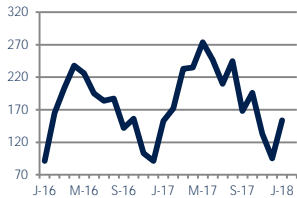
CHRISTIE'S  
INTERNATIONAL REAL ESTATE



Zip Code(s): 22407 and 22408

**New Listings**

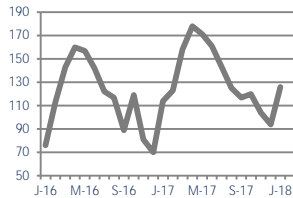
154



**Up 1%**  
Vs. Year Ago

**Current Contracts**

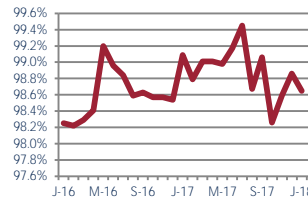
126



**Up 11%**  
Vs. Year Ago

**Sold Vs. List Price**

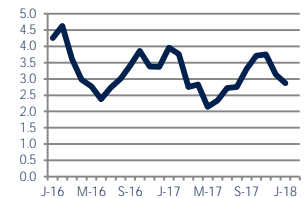
98.7%



**No Change**  
Vs. Year Ago

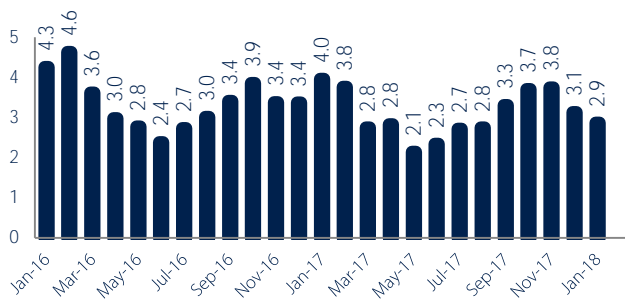
**Months of Supply**

2.9



**Down -28%**  
Vs. Year Ago

**Months Of Supply**



**Months of Supply**

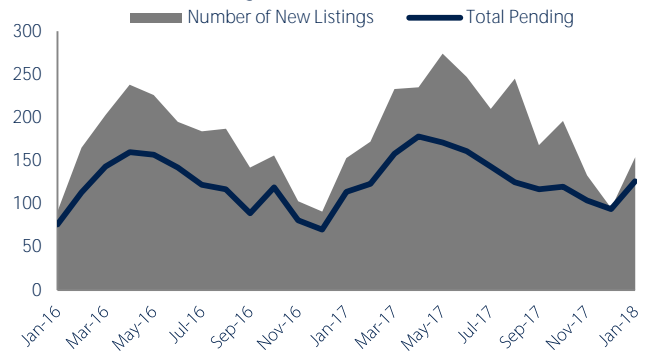
In January, there was 2.9 months of supply available in Chancellor and Southern Fredericksburg, compared to 4.0 in January 2017. That is a decrease of 28% versus a year ago.

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.

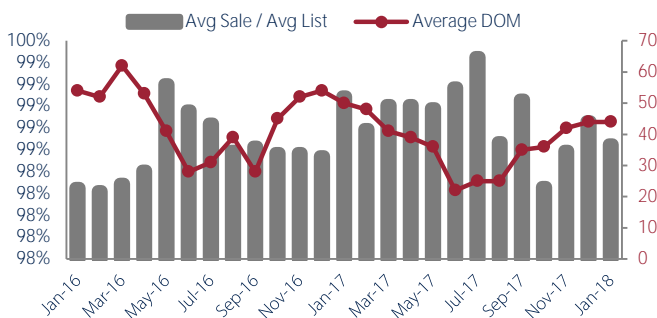
**New Listings & Current Contracts**

This month there were 154 homes newly listed for sale in Chancellor and Southern Fredericksburg compared to 153 in January 2017, an increase of 1%. There were 126 current contracts pending sale this January compared to 114 a year ago. The number of current contracts is 11% higher 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 Chancellor and Southern Fredericksburg was 98.7% of the average list price, which is similar compared to a year ago.

**Days On Market**

This month, the average number of days on market was 44, lower than the average last year, which was 50, a decrease of 12%.



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