



The Long & Foster Market Minute™

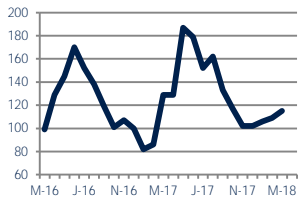
Focus On: Chancellor and Southern Fredericksburg Housing Market

March 2018

Zip Code(s): 22407 and 22408

Units Sold

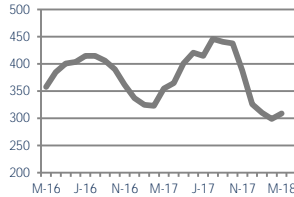
115



Down -11%
Vs. Year Ago

Active Inventory

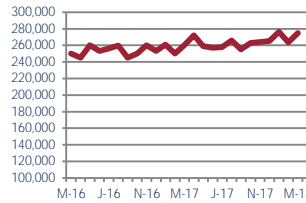
309



Down -13%
Vs. Year Ago

Median Sale Price

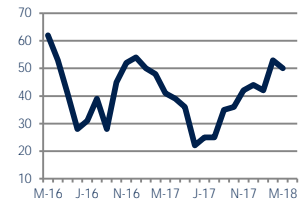
\$275,000



Up 6%
Vs. Year Ago

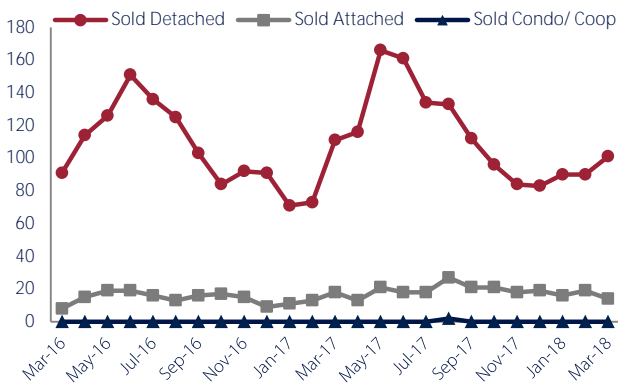
Days On Market

50



Up 22%
Vs. Year Ago

Units Sold*



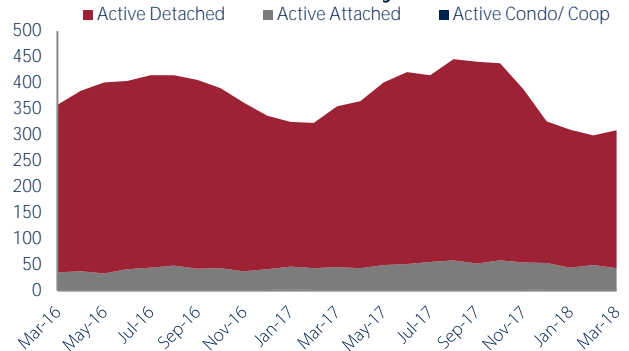
Units Sold

There was an increase in total units sold in March, with 115 sold this month in Chancellor and Southern Fredericksburg versus 109 last month, an increase of 6%. This month's total units sold was lower than at this time last year, a decrease of 11% versus March 2017.

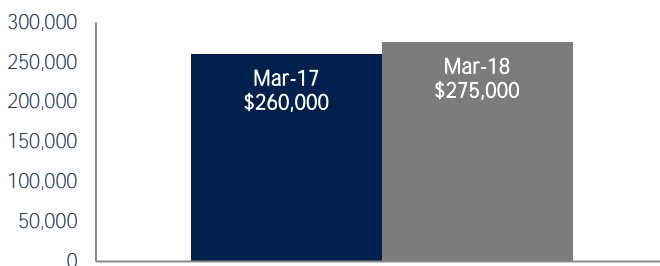
Active Inventory

Versus last year, the total number of homes available this month is lower by 46 units or 13%. The total number of active inventory this March was 309 compared to 355 in March 2017. This month's total of 309 is higher than the previous month's total supply of available inventory of 299, an increase of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Chancellor and Southern Fredericksburg Homes was \$260,000. This March, the median sale price was \$275,000, an increase of 6% or \$15,000 compared to last year. The current median sold price is 4% higher than in February.

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

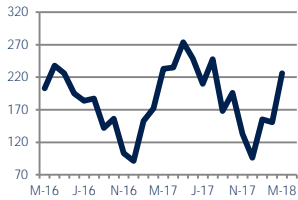




Zip Code(s): 22407 and 22408

New Listings

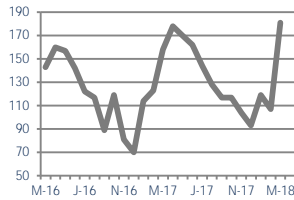
226



Down -3%
Vs. Year Ago

Current Contracts

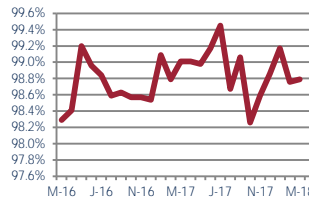
181



Up 15%
Vs. Year Ago

Sold Vs. List Price

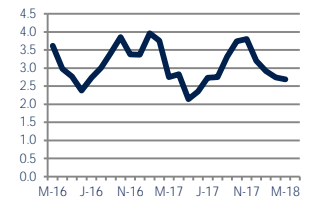
98.8%



No Change
Vs. Year Ago

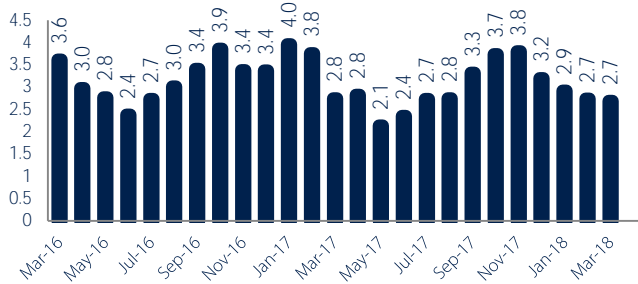
Months of Supply

2.7



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

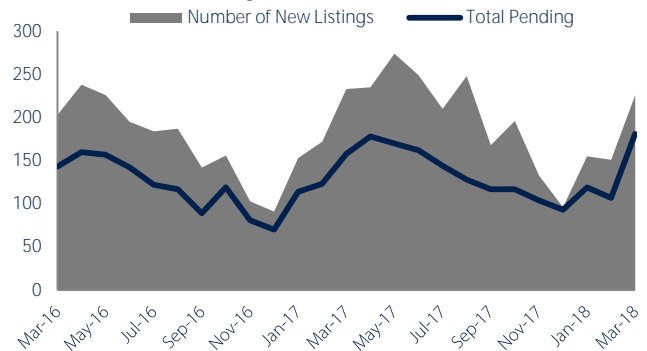
In March, there was 2.7 months of supply available in Chancellor and Southern Fredericksburg. The amount of supply is similar compared to a year ago.

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.

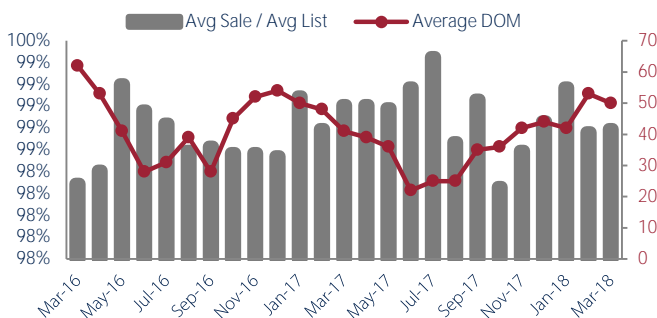
New Listings & Current Contracts

This month there were 226 homes newly listed for sale in Chancellor and Southern Fredericksburg compared to 233 in March 2017, a decrease of 3%. There were 181 current contracts pending sale this March compared to 158 a year ago. The number of current contracts is 15% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Chancellor and Southern Fredericksburg was 98.8% 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 50, higher than the average last year, which was 41, an increase of 22%.



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.

