



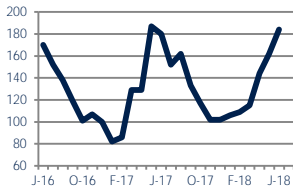
The Long & Foster Market Minute™

Focus On: Chancellor and Southern Fredericksburg Housing Market

June 2018

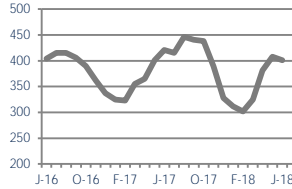
Zip Code(s): 22407 and 22408

Units Sold
184



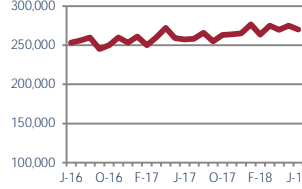
Up 2%
Vs. Year Ago

Active Inventory
401



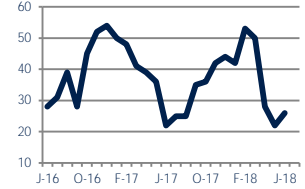
Down -5%
Vs. Year Ago

Median Sale Price
\$269,900



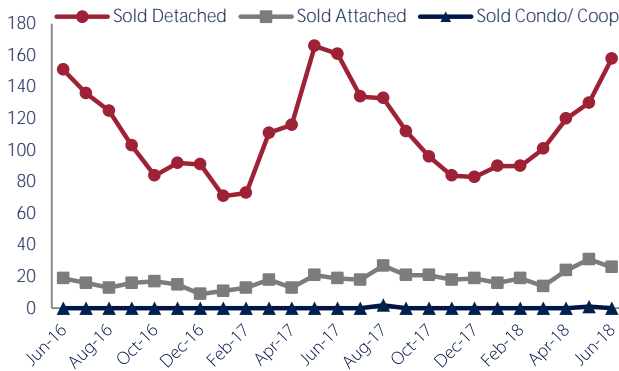
Up 5%
Vs. Year Ago

Days On Market
26



Up 18%
Vs. Year Ago

Units Sold*



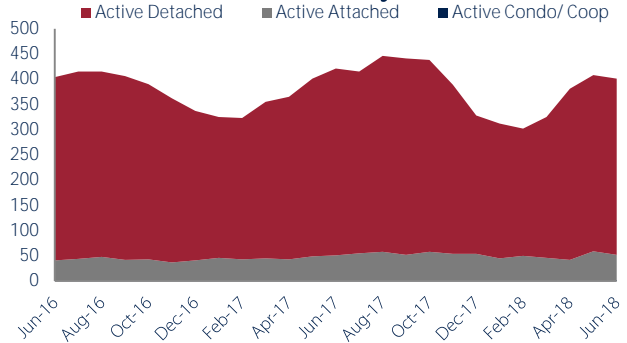
Units Sold

There was an increase in total units sold in June, with 184 sold this month in Chancellor and Southern Fredericksburg versus 162 last month, an increase of 14%. This month's total units sold was higher than at this time last year, an increase of 2% versus June 2017.

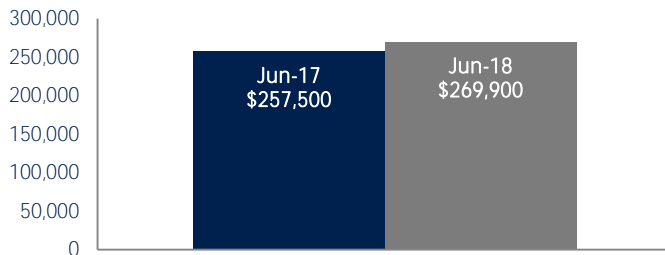
Active Inventory

Versus last year, the total number of homes available this month is lower by 20 units or 5%. The total number of active inventory this June was 401 compared to 421 in June 2017. This month's total of 401 is lower than the previous month's total supply of available inventory of 408, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Chancellor and Southern Fredericksburg Homes was \$257,500. This June, the median sale price was \$269,900, an increase of 5% or \$12,400 compared to last year. The current median sold price is 2% lower than in May.

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

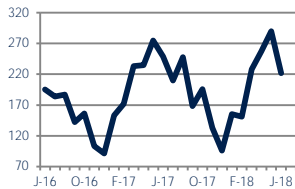




Zip Code(s): 22407 and 22408

New Listings

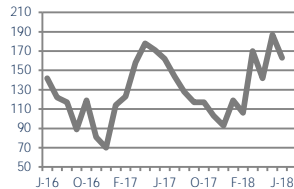
222



Down -11%
Vs. Year Ago

Current Contracts

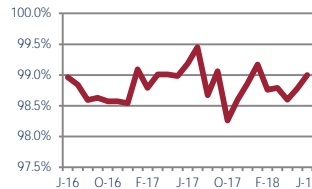
163



Up 1%
Vs. Year Ago

Sold Vs. List Price

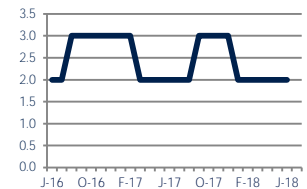
99.0%



No Change
Vs. Year Ago

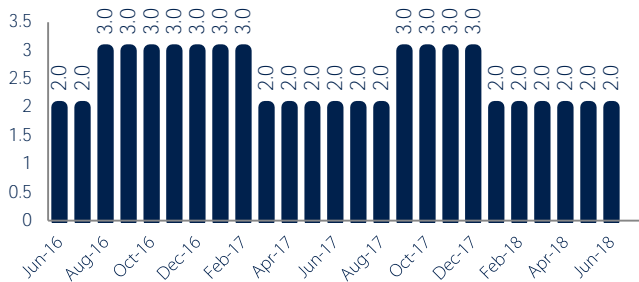
Months of Supply

2.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

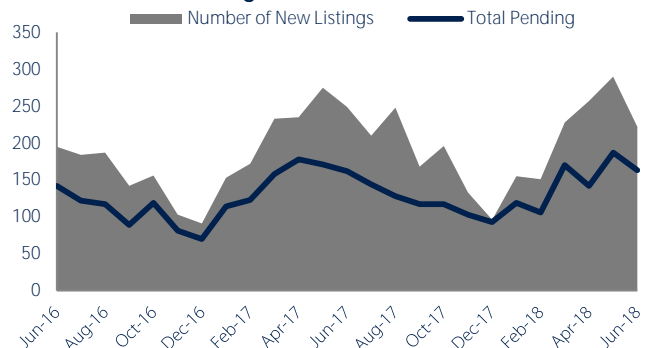
In June, there was 2.2 months of supply available in Chancellor and Southern Fredericksburg, compared to 2.3 in June 2017. That is a decrease of 7% versus a year ago.

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.

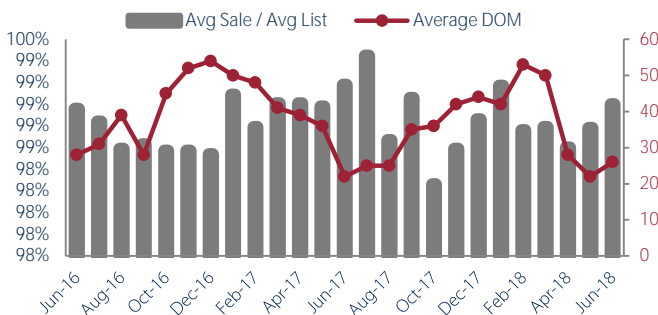
New Listings & Current Contracts

This month there were 222 homes newly listed for sale in Chancellor and Southern Fredericksburg compared to 249 in June 2017, a decrease of 11%. There were 163 current contracts pending sale this June compared to 162 a year ago. The number of current contracts is 1% higher than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Chancellor and Southern Fredericksburg was 99.0% 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 26, higher than the average last year, which was 22, an increase of 18%.



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