



The Long & Foster Market Minute™

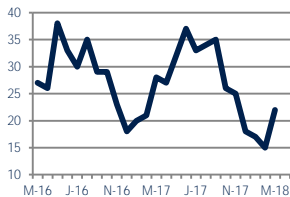
Focus On: Downtown Fredericksburg Housing Market

March 2018

Zip Code(s): 22401

Units Sold

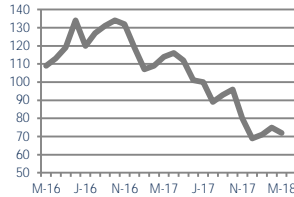
22



Down
Vs. Year Ago

Active Inventory

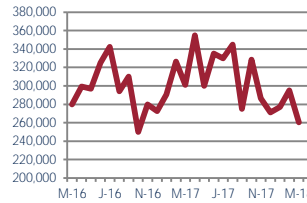
72



Down -37%
Vs. Year Ago

Median Sale Price

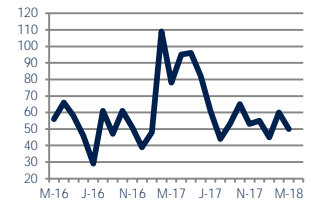
\$260,500



Down -13%
Vs. Year Ago

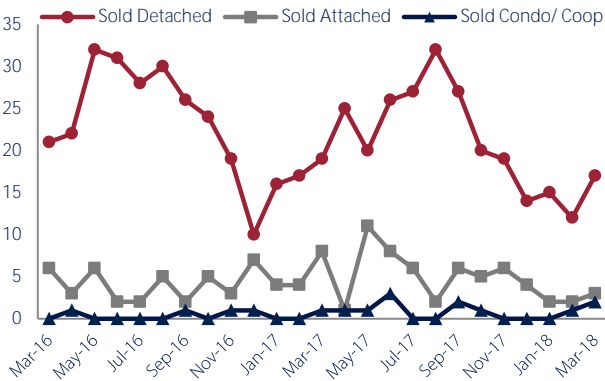
Days On Market

50



Down -36%
Vs. Year Ago

Units Sold*



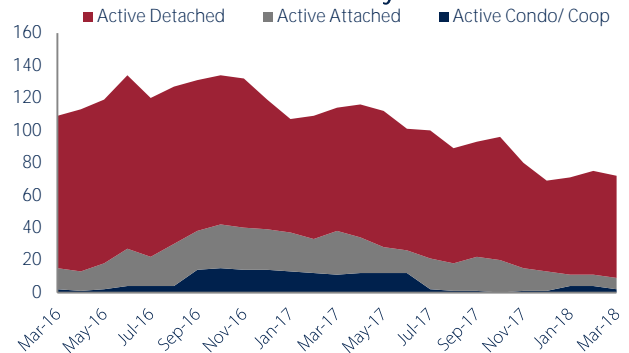
Units Sold

With relatively few transactions, there was an increase in total units sold in March, with 22 sold this month in Downtown Fredericksburg. This month's total units sold was lower than at this time last year, a decrease from March 2017.

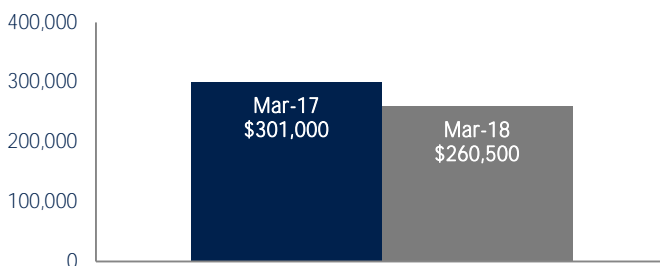
Active Inventory

Versus last year, the total number of homes available this month is lower by 42 units or 37%. The total number of active inventory this March was 72 compared to 114 in March 2017. This month's total of 72 is lower than the previous month's total supply of available inventory of 75, a decrease of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Downtown Fredericksburg Homes was \$301,000. This March, the median sale price was \$260,500, a decrease of 13% or \$40,500 compared to last year. The current median sold price is 12% lower 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.



Downtown Fredericksburg are defined as properties listed in zip code/s 22401.

*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.



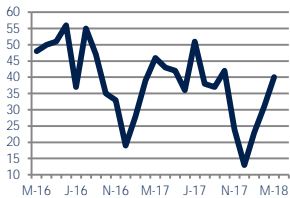
Focus On: Downtown Fredericksburg Housing Market

March 2018

Zip Code(s): 22401

New Listings

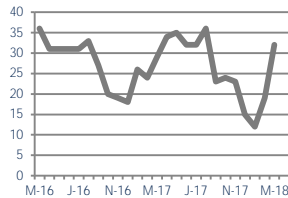
40



Down -13%
Vs. Year Ago

Current Contracts

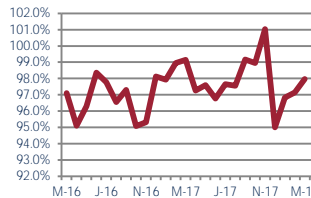
32



Up 10%
Vs. Year Ago

Sold Vs. List Price

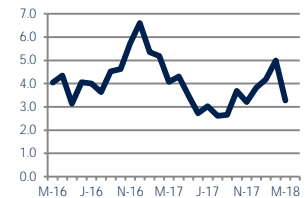
98.0%



Down -1.2%
Vs. Year Ago

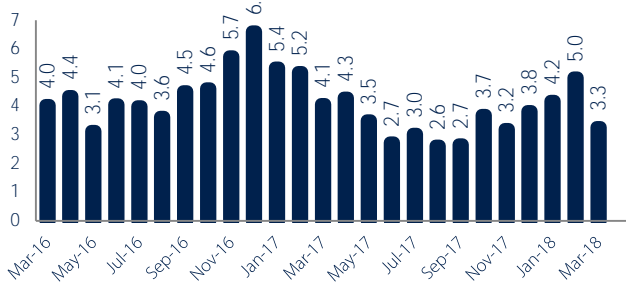
Months of Supply

3.3



Down -20%
Vs. Year Ago

Months Of Supply



Months of Supply

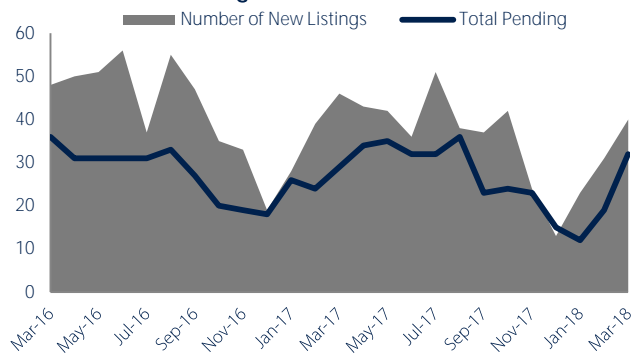
In March, there was 3.3 months of supply available in Downtown Fredericksburg, compared to 4.1 in March 2017. That is a decrease of 20% versus a year ago.

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.

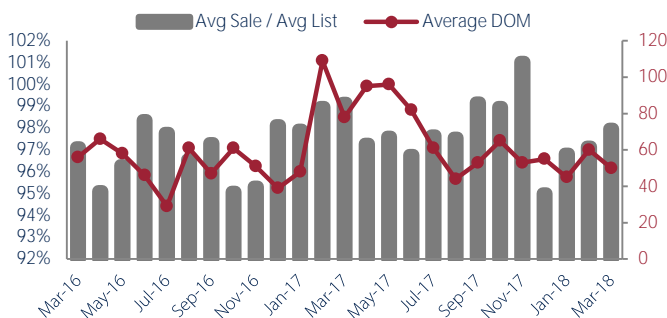
New Listings & Current Contracts

This month there were 40 homes newly listed for sale in Downtown Fredericksburg compared to 46 in March 2017, a decrease of 13%. There were 32 current contracts pending sale this March compared to 29 a year ago. The number of current contracts is 10% 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 Downtown Fredericksburg was 98.0% of the average list price, which is 1.2% lower than at this time last year.

Days On Market

This month, the average number of days on market was 50, lower than the average last year, which was 78, a decrease of 36%.



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