



The Long & Foster Market Minute™

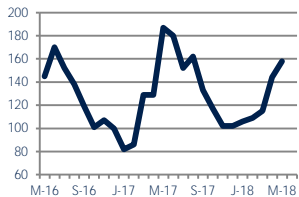
Focus On: Chancellor and Southern Fredericksburg Housing Market

May 2018

Zip Code(s): 22407 and 22408

Units Sold

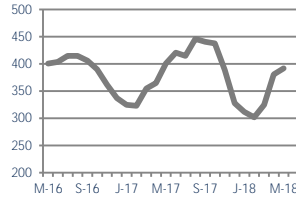
158



Down -16%
Vs. Year Ago

Active Inventory

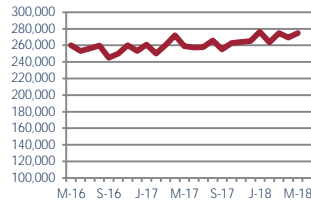
392



Down -2%
Vs. Year Ago

Median Sale Price

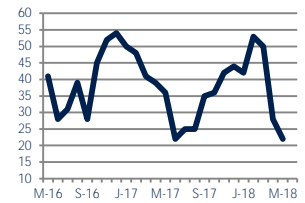
\$274,950



Up 6%
Vs. Year Ago

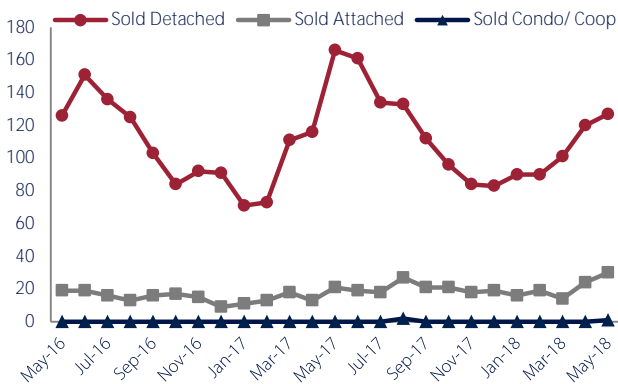
Days On Market

22



Down -39%
Vs. Year Ago

Units Sold*



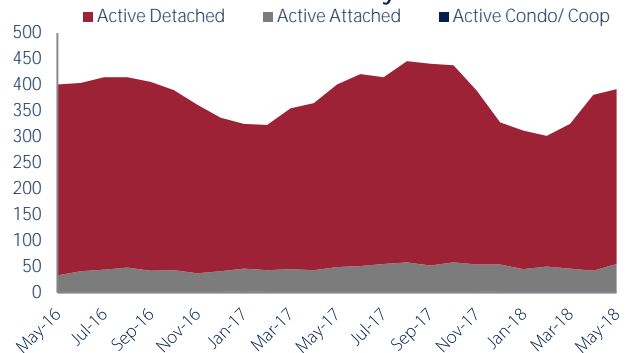
Units Sold

There was an increase in total units sold in May, with 158 sold this month in Chancellor and Southern Fredericksburg versus 144 last month, an increase of 10%. This month's total units sold was lower than at this time last year, a decrease of 16% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 9 units or 2%. The total number of active inventory this May was 392 compared to 401 in May 2017. This month's total of 392 is higher than the previous month's total supply of available inventory of 381, an increase of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Chancellor and Southern Fredericksburg Homes was \$259,000. This May, the median sale price was \$274,950, an increase of 6% or \$15,950 compared to last year. The current median sold price is 2% higher than in April.

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.



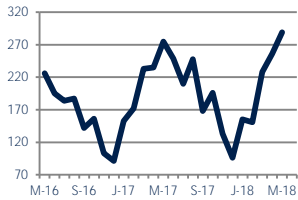
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 22407 and 22408

New Listings

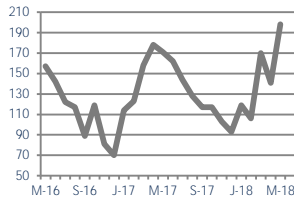
289



Up 5%
Vs. Year Ago

Current Contracts

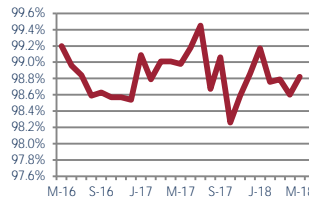
198



Up 16%
Vs. Year Ago

Sold Vs. List Price

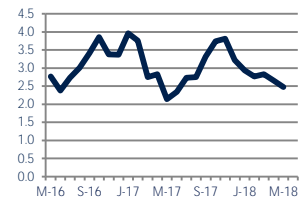
98.8%



No Change
Vs. Year Ago

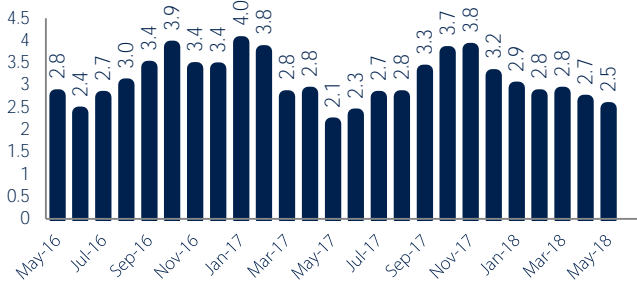
Months of Supply

2.5



Up 16%
Vs. Year Ago

Months Of Supply



Months of Supply

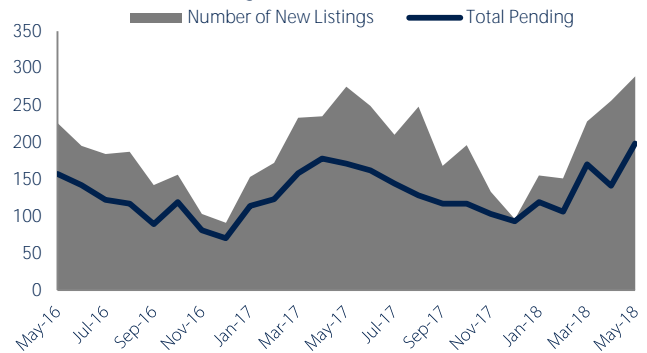
In May, there was 2.5 months of supply available in Chancellor and Southern Fredericksburg, compared to 2.1 in May 2017. That is an increase of 16% versus a year ago.

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.

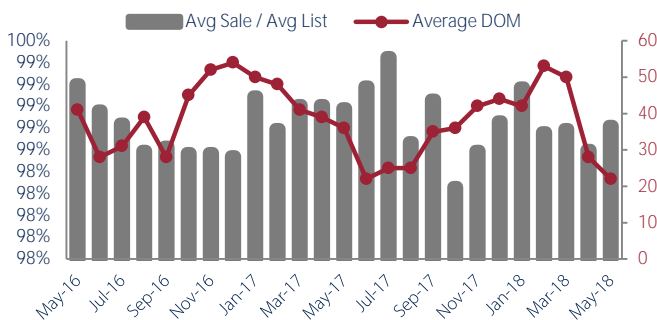
New Listings & Current Contracts

This month there were 289 homes newly listed for sale in Chancellor and Southern Fredericksburg compared to 275 in May 2017, an increase of 5%. There were 198 current contracts pending sale this May compared to 171 a year ago. The number of current contracts is 16% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, 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 22, lower than the average last year, which was 36, a decrease of 39%.



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