

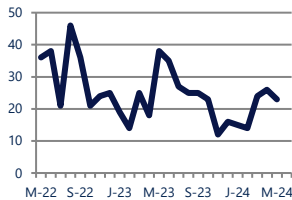
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **DOWNTOWN FREDERICKSBURG HOUSING MARKET**

MAY 2024

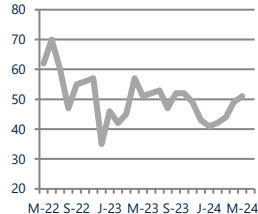
Zip Code(s): 22401

Units Sold
23



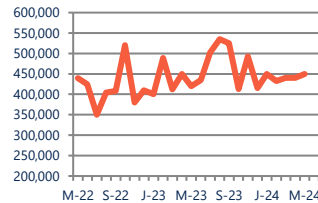
Down
Vs. Year Ago

Active Inventory
51



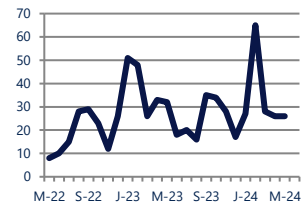
No Change
Vs. Year Ago

Median Sale Price
\$450,000



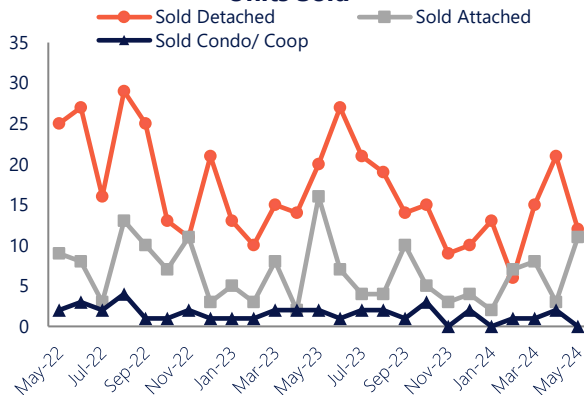
Up 7%
Vs. Year Ago

Days On Market
26



Down -19%
Vs. Year Ago

Units Sold*



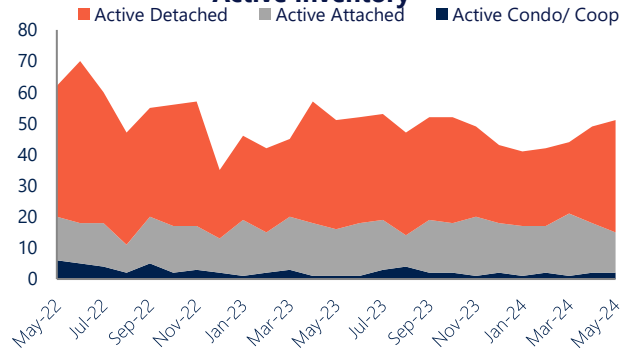
Units Sold

With relatively few transactions, there was a decrease in total units sold in May, with 23 sold this month in Downtown Fredericksburg. This month's total units sold was lower than at this time last year, a decrease from May 2023.

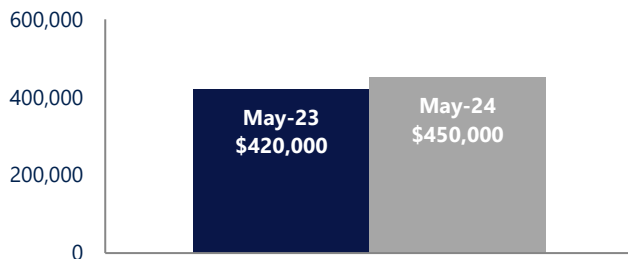
Active Inventory

The total number of homes available this month is 51 units, which is similar compared to a year ago. This month's total of 51 is higher than the previous month's total supply of available inventory of 49, an increase of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Downtown Fredericksburg Homes was \$420,000. This May, the median sale price was \$450,000, an increase of 7% or \$30,000 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.

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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

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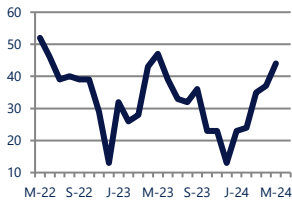
FOCUS ON: **DOWNTOWN FREDERICKSBURG HOUSING MARKET**

MAY 2024

Zip Code(s): 22401

New Listings

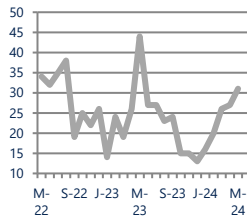
44



Down -6%
Vs. Year Ago

Current Contracts

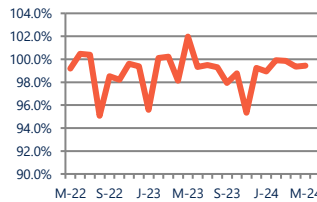
31



Down -30%
Vs. Year Ago

Sold Vs. List Price

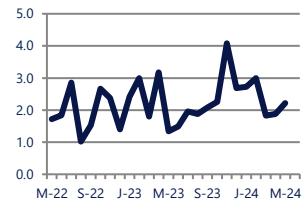
99.5%



Down -2.5%
Vs. Year Ago

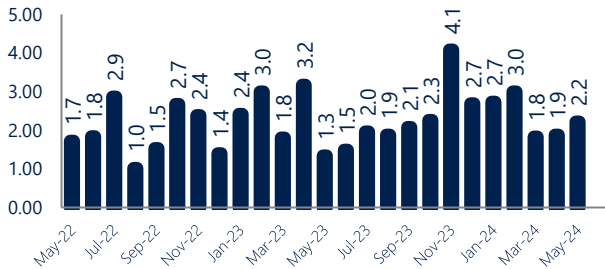
Months of Supply

2.2



Up 66%
Vs. Year Ago

Months Of Supply



Months of Supply

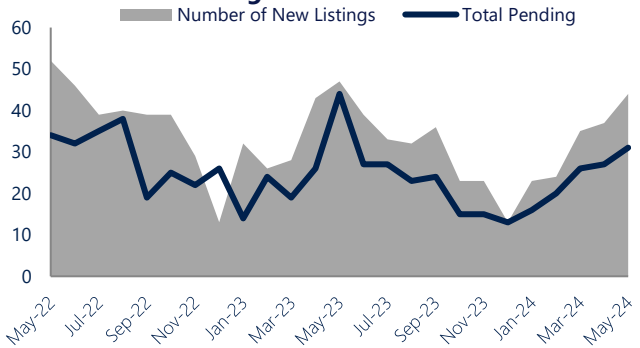
In May, there was 2.2 months of supply available in Downtown Fredericksburg, compared to 1.3 in May 2023. That is an increase of 65% versus a year ago.

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.

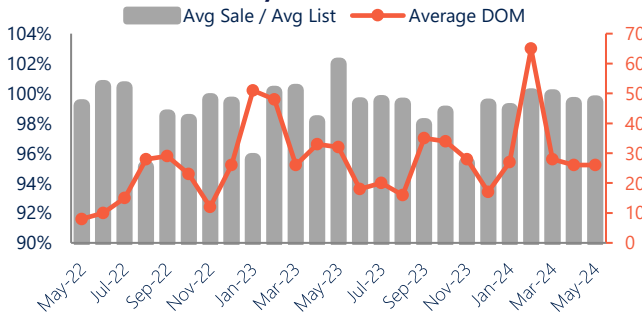
New Listings & Current Contracts

This month there were 44 homes newly listed for sale in Downtown Fredericksburg compared to 47 in May 2023, a decrease of 6%. There were 31 current contracts pending sale this May compared to 44 a year ago. The number of current contracts is 30% lower 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 Downtown Fredericksburg was 99.5% of the average list price, which is 2.5% lower than at this time last year.

Days On Market

This month, the average number of days on market was 26, lower than the average last year, which was 32, a decrease of 19%.

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