



2018

MID-YEAR MARKET REPORT

Fredericksburg

An overview of how the Fredericksburg real estate market has performed so far this year.

FREDERICKSBURG MSA MARKET ANALYSIS

Mid-Year 2018



62

DAYS ON MARKET

Homes sold in the Fredericksburg MSA in the first half of 2018 spent an average of 62 days on the market before being sold.

\$299,000

MEDIAN SALES PRICE

The median sales price in the first half of 2018 was \$299,000 compared to \$288,000 in 2017.

3.42

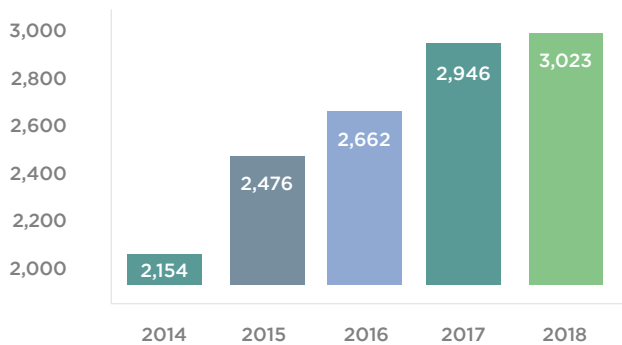
MONTHS OF INVENTORY

At the end of this past quarter, there were 3.42 months of inventory available.



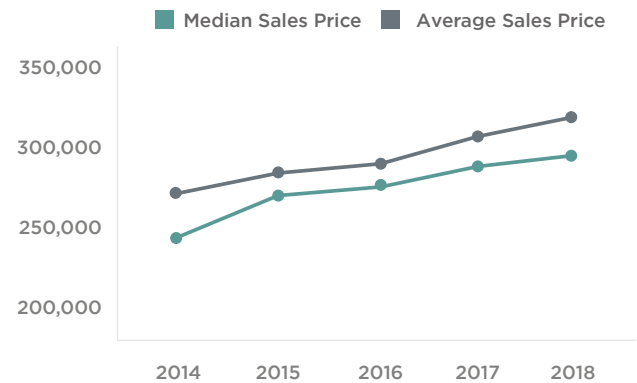
5 YEAR SALES TREND

TRENDING ▲



5 YEAR PRICE TRENDS

TRENDING ▲



FREDERICKSBURG MSA

FREDERICKSBURG MSA	2016	%	2017	%	2018
Total Sales	2,662	10.67	2,946	2.61	3,023
Median Sales Price	\$270,000	6.67	\$288,000	3.82	\$299,000
Days on Market	58	-15.52	49	26.53	62
Avg. List Price	\$292,998	6.03	\$310,674	3.26	\$320,817
Avg. Sales Price	\$288,344	6.35	\$306,663	3.41	\$317,123
Months of Inventory	4.16	-14.90	3.54	-3.39	3.42
Total Inventory	1,784	-4.54	1,703	-1.53	1,677
Total Volume	\$767,570,854	17.70	\$903,428,108	6.11	\$958,663,704

CITY OF FREDERICKSBURG

FREDERICKSBURG	2016	%	2017	%	2018
Total Sales	158	3.80	164	-7.32	152
Median Sales Price	\$292,903	7.29	\$314,250	-2.63	\$306,000
Days on Market	72	19.44	86	-29.07	61
Avg. List Price	\$320,365	6.76	\$342,013	-0.11	\$341,652
Avg. Sales Price	\$311,193	7.50	\$334,543	-0.04	\$334,407
Months of Inventory	4.84	-34.09	3.19	-4.70	3.04
Total Inventory	121	-28.93	86	-8.14	79
Total Volume	\$49,168,554	11.59	\$54,865,113	-7.35	\$50,829,838

SPOTSYLVANIA COUNTY

SPOTSYLVANIA	2016	%	2017	%	2018
Total Sales	1,014	11.74	1,133	2.38	1,160
Median Sales Price	\$247,850	7.73	\$267,000	2.15	\$272,750
Days on Market	55	-18.18	45	37.78	62
Avg. List Price	\$276,593	6.80	\$295,390	3.26	\$305,023
Avg. Sales Price	\$272,458	6.88	\$291,190	3.23	\$300,603
Months of Inventory	3.92	-9.44	3.55	-6.20	3.33
Total Inventory	646	1.08	653	-4.13	626
Total Volume	\$276,272,656	19.42	\$329,918,762	5.69	\$348,699,230

STAFFORD COUNTY

STAFFORD	2016	%	2017	%	2018
Total Sales	1,129	10.89	1,252	4.47	1,308
Median Sales Price	\$312,000	4.17	\$325,000	4.62	\$340,000
Days on Market	51	-11.76	45	35.56	61
Avg. List Price	\$326,184	4.24	\$340,028	4.11	\$354,016
Avg. Sales Price	321,831	4.59	\$336,616	4.37	\$351,236
Months of Inventory	4.04	-18.56	3.29	5.17	3.46
Total Inventory	727	-6.88	677	5.76	716
Total Volume	\$363,346,810	15.99	\$421,443,775	9.04	\$459,534,177

PRINCE WILLIAM COUNTY

PRINCE WILLIAM	2016	%	2017	%	2018
Total Sales	3,523	9.11	3,844	-5.75	3,623
Median Sales Price	\$335,000	4.48	\$350,000	5.00	\$367,500
Days on Market	41	-26.83	30	70.00	51
Avg. List Price	\$365,304	4.23	\$380,766	3.71	\$394,911
Avg. Sales Price	\$361,205	4.52	\$377,539	4.05	\$392,822
Months of Inventory	2.62	-19.47	2.11	5.69	2.23
Total Inventory	1,490	-12.62	1,302	2.38	1,333
Total Volume	\$1,272,524,322	14.05	\$1,451,261,788	-1.93	\$1,423,194,420

FAUQUIER COUNTY

FAUQUIER	2016	%	2017	%	2018
Total Sales	534	1.12	540	3.33	558
Median Sales Price	\$360,853	7.92	\$389,450	0.14	\$390,000
Days on Market	65	-7.69	60	-18.33	49
Avg. List Price	\$449,948	0.76	\$453,353	1.30	\$459,258
Avg. Sales Price	\$432,847	2.00	\$441,499	1.82	\$449,545
Months of Inventory	5.51	-3.81	5.30	-16.04	4.45
Total Inventory	479	-4.80	456	-10.31	409
Total Volume	\$231,140,201	3.14	\$238,409,383	5.22	\$250,846,000

ORANGE COUNTY

ORANGE	2016	%	2017	%	2018
Total Sales	243	32.10	321	-9.97	289
Median Sales Price	\$215,000	9.30	\$235,000	0.00	\$235,000
Days on Market	85	2.35	87	-34.48	57
Avg. List Price	\$242,223	8.82	\$263,581	3.59	\$273,056
Avg. Sales Price	\$235,435	9.16	\$257,008	3.20	\$265,231
Months of Inventory	6.58	-24.92	4.94	3.64	5.12
Total Inventory	283	-10.95	252	5.56	266
Total Volume	\$57,210,696	44.20	\$82,499,442	-7.09	\$76,651,880

KING GEORGE COUNTY

KING GEORGE	2016	%	2017	%	2018
Total Sales	156	2.56	160	8.75	174
Median Sales Price	\$273,700	9.96	\$300,950	-0.35	\$299,900
Days on Market	80	-23.75	61	18.03	72
Avg. List Price	\$284,316	6.31	\$302,265	1.40	\$306,502
Avg. Sales Price	\$279,527	6.20	\$296,855	1.68	\$301,852
Months of Inventory	5.64	-15.25	4.78	-16.95	3.97
Total Inventory	141	-8.51	129	-10.85	115
Total Volume	\$43,606,279	8.92	\$47,496,811	10.58	\$52,522,315

MADISON COUNTY

MADISON	2016	%	2017	%	2018
Total Sales	75	-25.33	56	5.36	59
Median Sales Price	\$205,000	-2.44	\$200,000	8.25	\$216,500
Days on Market	115	2.61	118	10.17	130
Avg. List Price	\$247,989	0.27	\$248,666	10.32	\$274,319
Avg. Sales Price	\$236,437	2.22	\$241,694	9.67	\$265,077
Months of Inventory	8.18	-2.20	8.00	-5.50	7.56
Total Inventory	90	-11.11	80	-15.00	68
Total Volume	\$17,732,782	-23.67	\$13,534,849	15.55	\$15,639,520

LOUDOUN COUNTY

LOUDOUN	2016	%	2017	%	2018
Total Sales	3,440	-0.38	3,427	2.57	3,515
Median Sales Price	\$445,000	3.37	\$460,000	4.02	\$478,500
Days on Market	38	-18.42	31	-12.90	27
Avg. List Price	\$490,035	3.03	\$504,864	4.42	\$527,204
Avg. Sales Price	\$483,409	3.35	\$499,597	4.58	\$522,476
Months of Inventory	3.54	-22.03	2.76	-21.74	2.16
Total Inventory	1,848	-16.07	1,551	-22.18	1,207
Total Volume	\$1,662,926,481	2.96	\$1,712,119,427	7.26	\$1,836,503,000

CULPEPER COUNTY

CULPEPER	2016	%	2017	%	2018
Total Sales	349	7.16	374	0.80	377
Median Sales Price	\$265,000	2.64	\$272,000	9.93	\$299,000
Days on Market	71	-21.13	56	-10.71	50
Avg. List Price	\$277,546	5.26	\$292,149	9.12	\$318,785
Avg. Sales Price	\$272,509	4.82	\$285,656	10.33	\$315,168
Months of Inventory	5.19	-10.98	4.62	-6.49	4.32
Total Inventory	301	-7.97	277	-7.94	255
Total Volume	\$95,105,573	12.33	\$106,835,290	11.22	\$118,818,300

CAROLINE COUNTY

CAROLINE	2016	%	2017	%	2018
Total Sales	209	14.35	239	-4.18	229
Median Sales Price	\$169,000	12.43	\$190,000	6.21	\$201,800
Days on Market	83	-28.92	59	13.56	67
Avg. List Price	\$179,983	18.66	\$213,561	-2.49	\$208,237
Avg. Sales Price	\$174,709	20.56	\$210,622	-2.39	\$205,581
Months of Inventory	4.52	-7.96	4.16	-17.31	3.44
Total Inventory	149	6.04	158	-10.76	141
Total Volume	\$36,514,180	37.86	\$50,338,647	-6.48	\$47,078,145

FAIRFAX COUNTY

FAIRFAX	2016	%	2017	%	2018
Total Sales	7,906	4.02	8,224	-1.18	8,127
Median Sales Price	\$480,000	4.17	\$500,000	3.40	\$517,000
Days on Market	39	-17.95	32	-6.25	30
Avg. List Price	\$556,272	3.07	\$573,343	-0.55	\$570,177
Avg. Sales Price	\$547,564	3.33	\$565,779	-0.46	\$563,157
Months of Inventory	3.16	-19.94	2.53	-13.04	2.20
Total Inventory	3,930	-15.22	3,332	-14.83	2,838
Total Volume	\$4,329,037,692	7.48	\$4,652,962,470	-1.64	\$4,576,776,939

RAPPAHANNOCK COUNTY

RAPPAHANNOCK	2016	%	2017	%	2018
Total Sales	25	92.00	48	-10.42	43
Median Sales Price	\$385,000	-4.48	\$367,750	15.57	\$425,000
Days on Market	152	-19.74	122	42.62	174
Avg. List Price	\$424,236	4.09	\$441,593	34.26	\$592,878
Avg. Sales Price	\$401,796	5.20	\$422,706	27.80	\$540,234
Months of Inventory	17.67	-27.84	12.75	7.53	13.71
Total Inventory	106	-3.77	102	-5.88	96
Total Volume	\$10,044,900	101.99	\$20,289,894	14.49	\$23,230,050



DID YOU KNOW?

5,450

There were more than 5,450 new listings in the Fredericksburg MSA in the first half of 2018.

9%

New construction accounted for approximately 9% of total sales in the Fredericksburg MSA in the first half of 2018.

99%

On average, homes sold in the Fredericksburg MSA in the first half of 2018 sold for approximately 99% of asking price.