

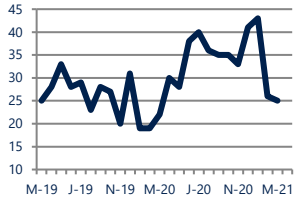


Focus On: Downtown Fredericksburg Housing Market

March 2021

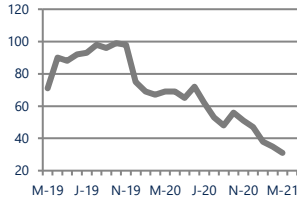
Zip Code(s): 22401

Units Sold
25



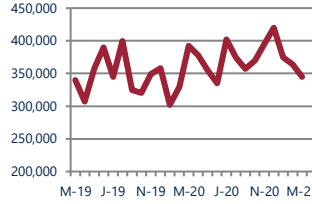
Up 14%
Vs. Year Ago

Active Inventory
31



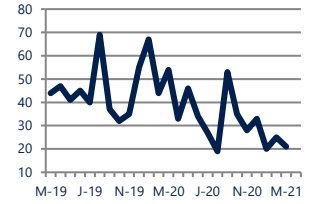
Down -55%
Vs. Year Ago

Median Sale Price
\$345,000



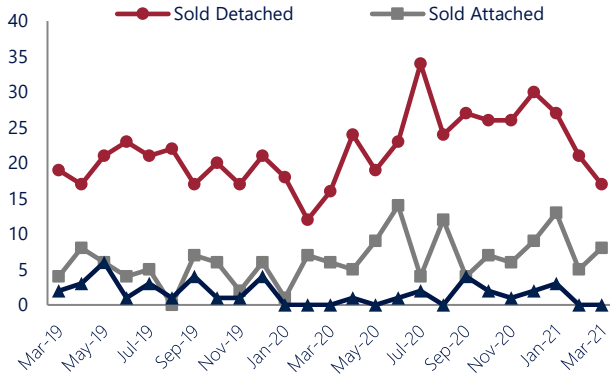
Down -12%
Vs. Year Ago

Days On Market
21



Down
Vs. Year Ago

Units Sold*



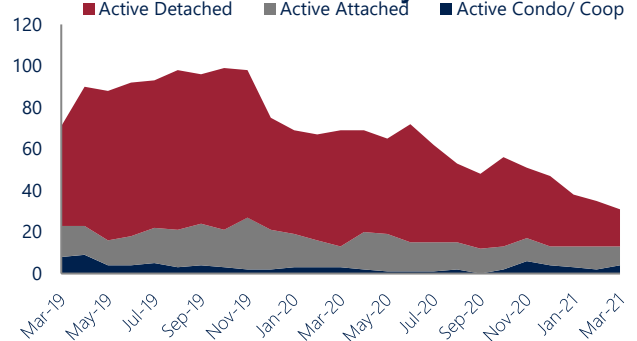
Units Sold

There was a decrease in total units sold in March, with 25 sold this month in Downtown Fredericksburg versus 26 last month, a decrease of 4%. This month's total units sold was higher than at this time last year, an increase of 14% versus March 2020.

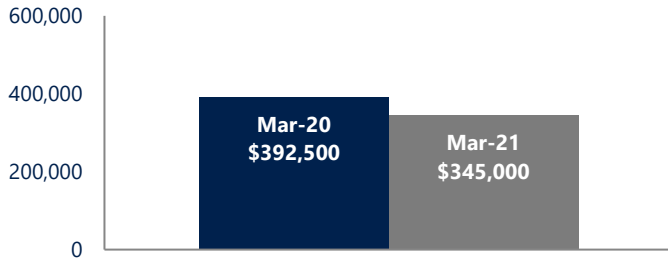
Active Inventory

Versus last year, the total number of homes available this month is lower by 38 units or 55%. The total number of active inventory this March was 31 compared to 69 in March 2020. This month's total of 31 is lower than the previous month's total supply of available inventory of 35, a decrease of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Downtown Fredericksburg Homes was \$392,500. This March, the median sale price was \$345,000, a decrease of 12% or \$47,500 compared to last year. The current median sold price is 5% 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 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.

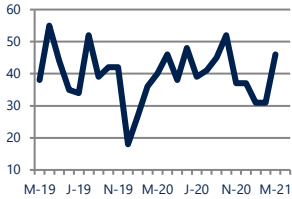




Zip Code(s): 22401

New Listings

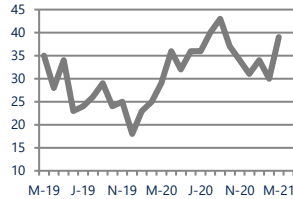
46



Up 15%
Vs. Year Ago

Current Contracts

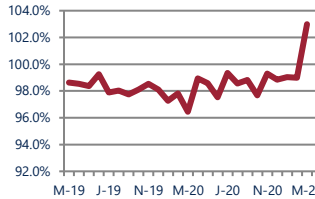
39



Up 34%
Vs. Year Ago

Sold Vs. List Price

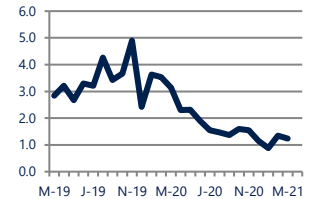
103.0%



Up
Vs. Year Ago

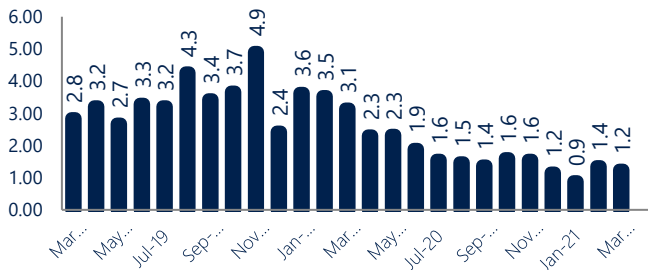
Months of Supply

1.2



Down -61%
Vs. Year Ago

Months Of Supply



Months of Supply

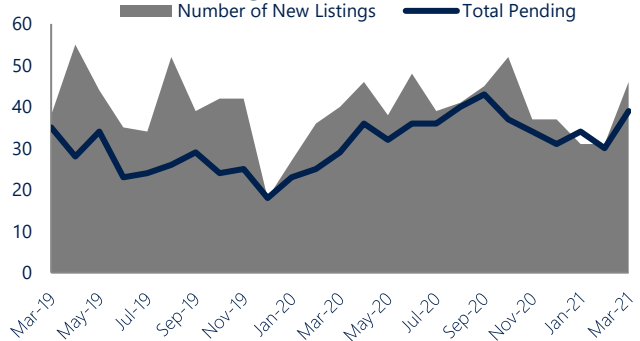
In March, there was 1.2 months of supply available in Downtown Fredericksburg, compared to 3.1 in March 2020. That is a decrease of 60% versus a year ago.

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.

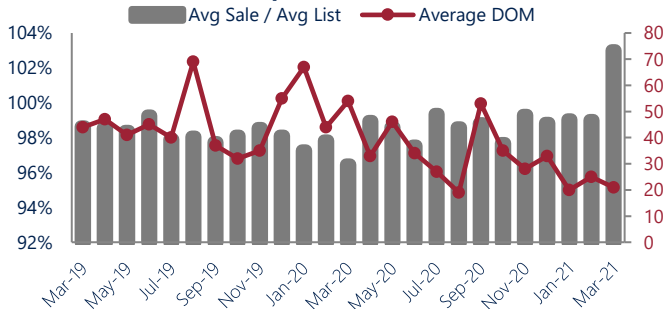
New Listings & Current Contracts

This month there were 46 homes newly listed for sale in Downtown Fredericksburg compared to 40 in March 2020, an increase of 15%. There were 39 current contracts pending sale this March compared to 29 a year ago. The number of current contracts is 34% 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 103.0% of the average list price, which is higher than at this time last year.

Days On Market

This month, the average number of days on market was 21, lower than the average last year, which was 54. This decrease was impacted by the limited number of sales.



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