

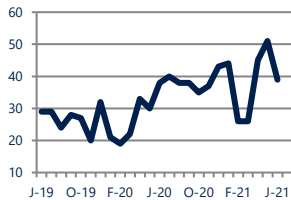


Focus On: **Fredericksburg City Housing Market**

June 2021

Units Sold

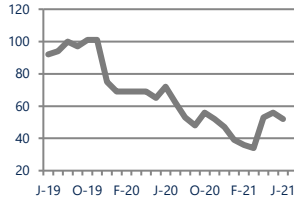
39



Up 3%
Vs. Year Ago

Active Inventory

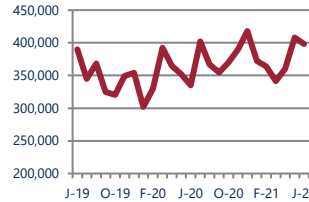
52



Down -28%
Vs. Year Ago

Median Sale Price

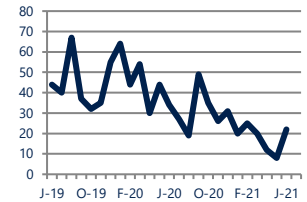
\$398,000



Up 19%
Vs. Year Ago

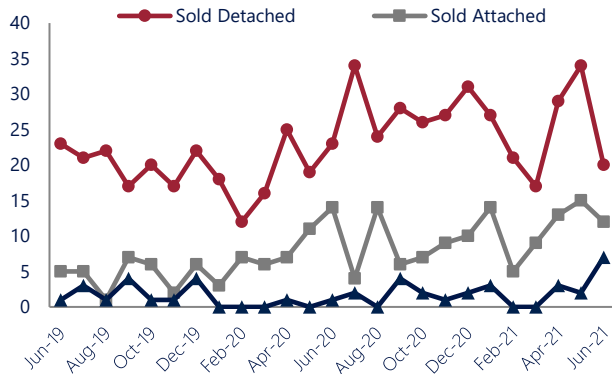
Days On Market

22



Down -35%
Vs. Year Ago

Units Sold*



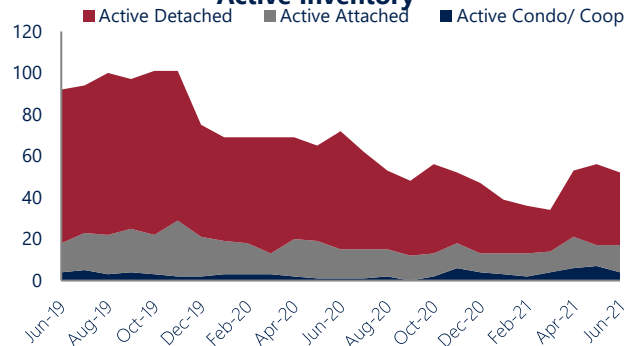
Units Sold

There was a decrease in total units sold in June, with 39 sold this month in Fredericksburg City versus 51 last month, a decrease of 24%. This month's total units sold was higher than at this time last year, an increase of 3% versus June 2020.

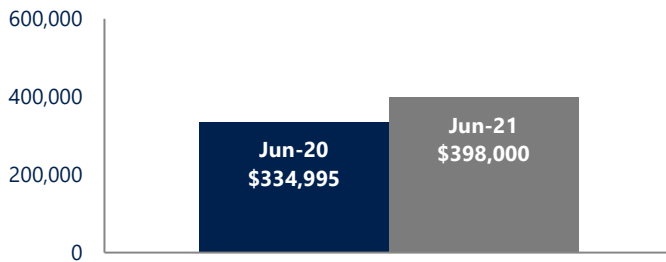
Active Inventory

Versus last year, the total number of homes available this month is lower by 20 units or 28%. The total number of active inventory this June was 52 compared to 72 in June 2020. This month's total of 52 is lower than the previous month's total supply of available inventory of 56, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Fredericksburg City Homes was \$334,995. This June, the median sale price was \$398,000, an increase of 19% or \$63,005 compared to last year. The current median sold price is 2% lower than in May.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



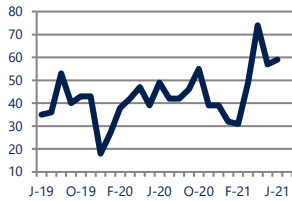
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS 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.





New Listings

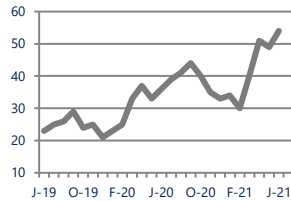
59



Up 20%
Vs. Year Ago

Current Contracts

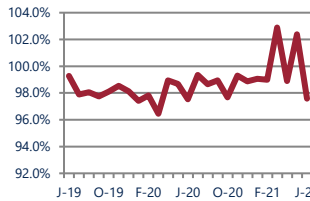
54



Up 50%
Vs. Year Ago

Sold Vs. List Price

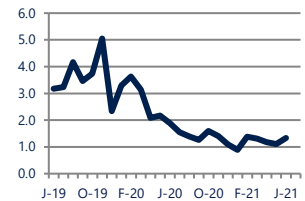
97.6%



No Change
Vs. Year Ago

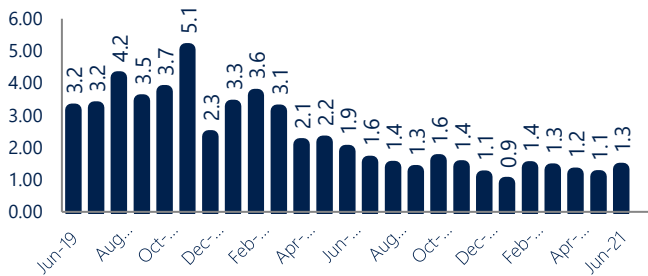
Months of Supply

1.3



Down -30%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

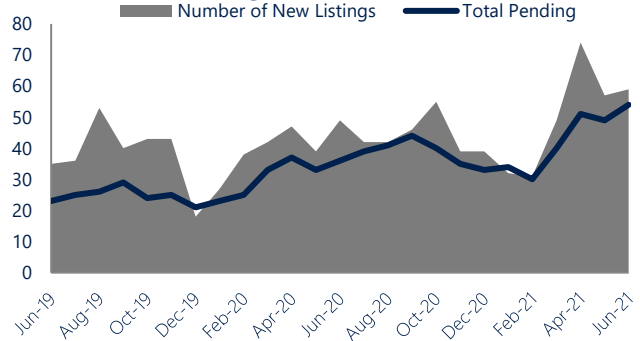
This month there were 59 homes newly listed for sale in Fredericksburg City compared to 49 in June 2020, an increase of 20%. There were 54 current contracts pending sale this June compared to 36 a year ago. The number of current contracts is 50% higher than last June.

Months of Supply

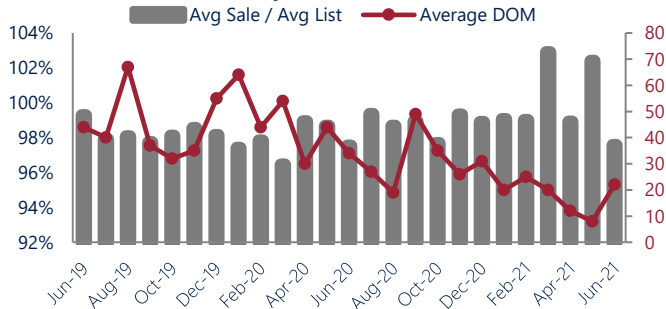
In June, there was 1.3 months of supply available in Fredericksburg City, compared to 1.9 in June 2020. That is a decrease of 30% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Fredericksburg City was 97.6% 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 34, a decrease of 35%.



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