



ANNUAL

MARKET

REPORT

FREDERICKSBURG

2014

WELCOME TO THE NEST REALTY ANNUAL REPORT.

2014



CONTENTS

WELCOME A Letter From the Broker	04
NEST BIRD'S-EYE VIEW 2014 Highlights-at-a-Glance	05
FREDERICKSBURG AREA MSA	06
CITY OF FREDERICKSBURG	08
STAFFORD	10
SPOTSYLVANIA	12
CAROLINE	14
KING GEORGE	15
PRINCE WILLIAM	16
ORANGE	17



HELLO!

Nest Realty is excited to present the 2014 Nest Annual Report. This yearly wrap up is created to provide a thorough analysis of the Fredericksburg real estate market. We've synthesized vast amounts of data to provide you with relevant metrics and statistics to help you buy a new home, sell your current home, or simply learn more about the real estate market.

LOCAL

Overall, 2014 sales were down as compared to 2013, but the year finished strong with regional sales increasing 1.2% in December. Although total sales fell during 2014, the median sales price increased in all area markets, with many markets seeing sales price increases over 3% for the year. This is a good indicator of a healthy real estate market. Distressed sales greatly decreased this past year, which could account for the drop in number of homes sold and the increase in sales price. First-time home buyers have continued to be a large segment of our marketplace, accounting for FHA loan products to be the #1 loan program for 2014. New construction became a

player in the local marketplace, with small, local builders emerging and continued land development seen throughout the region.

TRENDS

The national real estate market performed slightly better than our local market did in 2014. Home sales across the country were relatively flat, with inventory levels and median prices rising modestly. The most surprising trend was the continued drop in interest rates. Despite expectations for rates to end 2014 at well over 5%, we closed out the year with rates hovering around 4%. As always, rates will be watched closely as borrowing costs have a direct impact on the movements of all key real estate metrics.

OUR TEAM

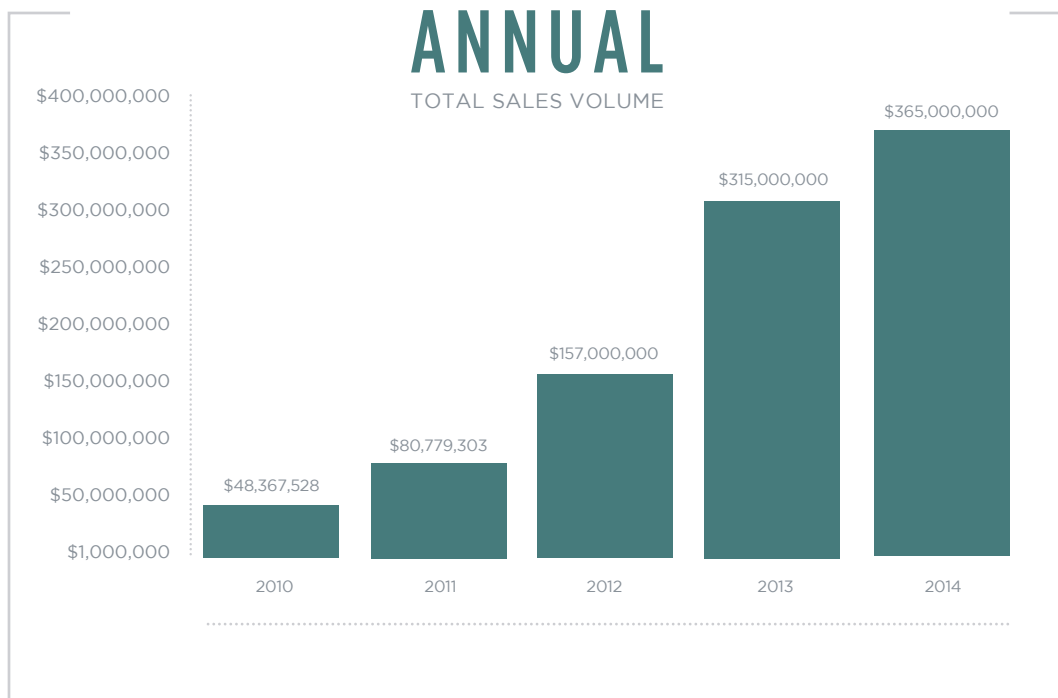
Nest Realty Fredericksburg is proud to have doubled the size of our team twice in 2014. With a team of nine real estate agents, we boast experience ranging from eight to eleven years in the industry with specialties in new construction, land development, and residential resale, as well as residential

and commercial leasing. Our Fredericksburg agents are active in the Fredericksburg Area Association of REALTORS, Fredericksburg Area Builder's Association, and Fredericksburg Area Chamber of Commerce, along with volunteering with the Fredericksburg Area Food Bank. Nest Realty continued its cautious regional growth in 2014, welcoming offices in Asheville and Wilmington, North Carolina. For the second year in a row, *Inc. Magazine* recognized Nest as one of the fastest growing private American Real Estate brokerages. Lastly, our Marketing & Creative staff continued to grow, ending 2014 with 10 full-time staffers on board to help our brokers continue to provide exemplary customer service to our clients and community partners.

LOOK FOR OUR TREND INDICATORS



NEST BIRD'S-EYE VIEW



983 

TOTAL CLOSINGS



TOTAL
S A L E S **\$365,000,000**

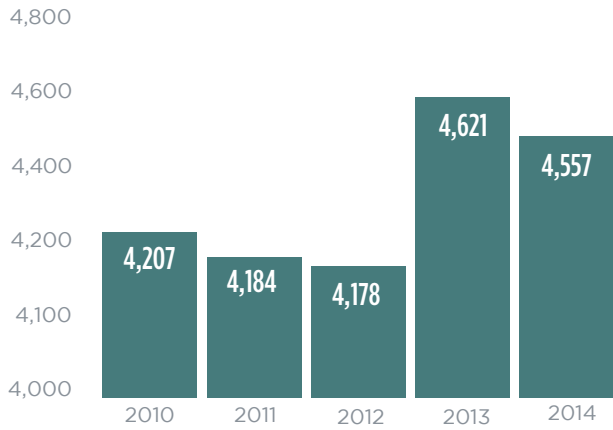


FREDERICKSBURG AREA MSA

AREA ANALYSIS FOR FREDERICKSBURG AREA MSA

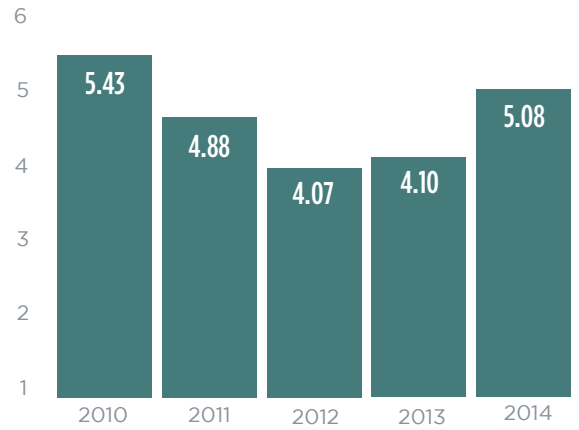
MSA	2014	%	2013	%	2012
Total Sales	4557	-1.38	4621	10.60	4178
Median Price	\$252,578	3.09	\$245,000	11.36	\$220,000
Days on Market	76	15.15	66	-8.33	72
Avg. List Price	\$278,578	3.59	\$268,936	10.28	\$243,860
Avg. Sale Price	\$272,881	3.30	\$264,163	10.73	\$238,556
Months of Inventory	5.08	23.90	4.10	0.74	4.07
Total Volume	\$1,243,519,687	1.87	\$1,220,695,562	22.48	\$996,686,006

TOTAL SALES



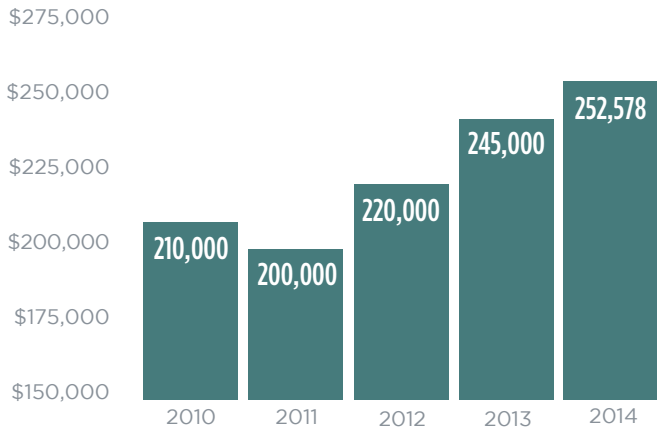
TRENDING 

MONTHS OF INVENTORY



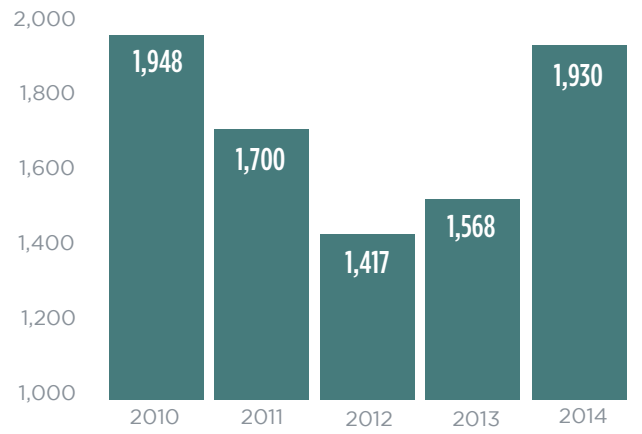
TRENDING 

MEDIAN PRICE

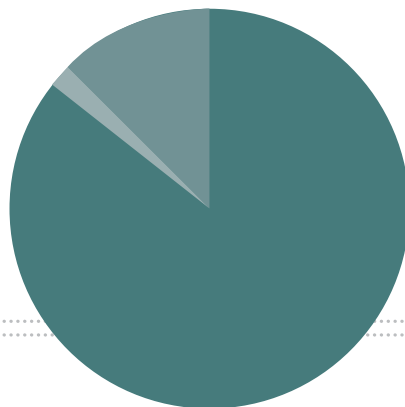


TRENDING 

INVENTORY LEVELS



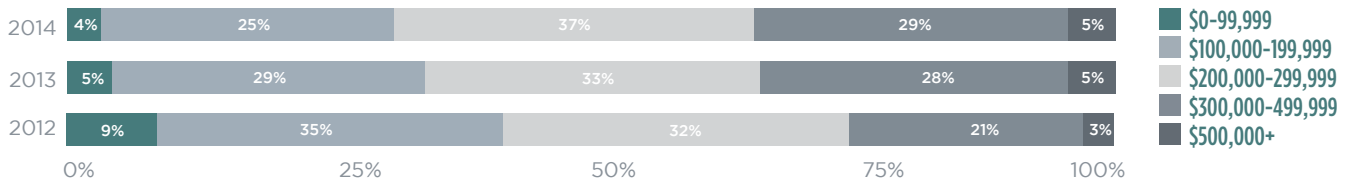
TRENDING 



SALES BY TYPE 2014

3,903 SINGLE FAMILY
569 ATTACHED
85 CONDO

SALES BY PRICE POINT

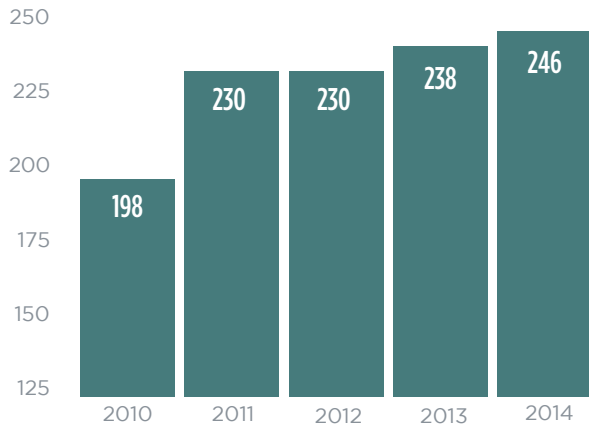




CITY OF FREDERICKSBURG

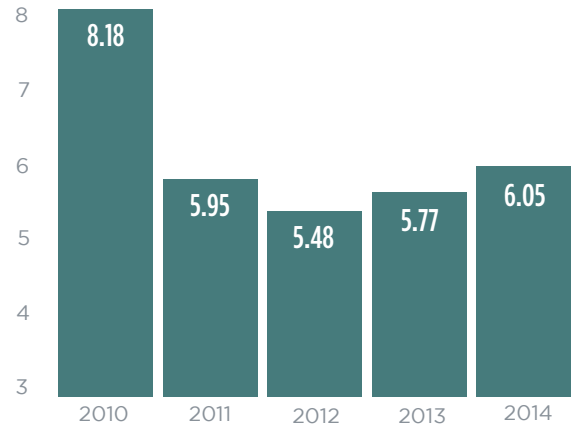
FREDERICKSBURG	2014	%	2013	%	2012
Total Sales	246	3.36	238	3.48	230
Median Price	\$285,000	9.62	\$260,000	2.97	\$252,500
Days on Market	89	2.30	87	10.13	79
Avg. List Price	\$326,239	12.12	\$290,981	5.63	\$275,479
Avg. Sale Price	\$314,467	11.14	\$282,958	6.17	\$266,525
Months of Inventory	6.05	4.85	5.77	5.29	5.48
Total Volume	\$77,358,904	14.87	\$67,344,037	9.86	\$61,300,731

TOTAL SALES



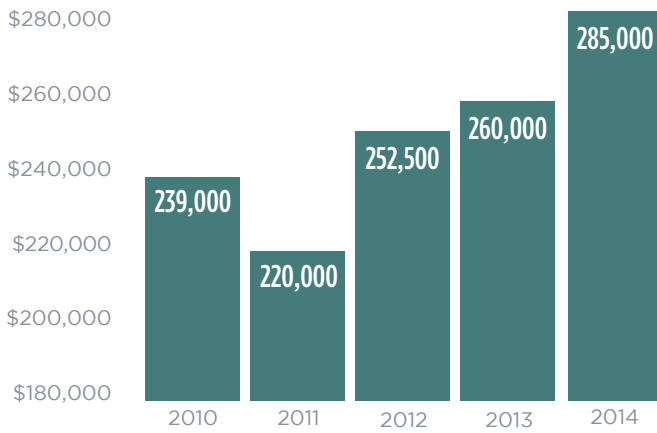
TRENDING 

MONTHS OF INVENTORY



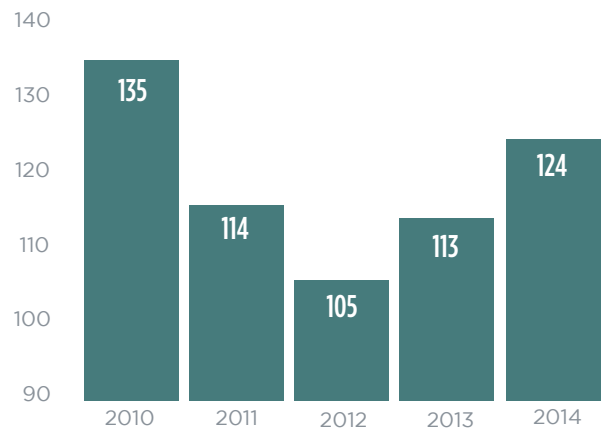
TRENDING 

MEDIAN PRICE

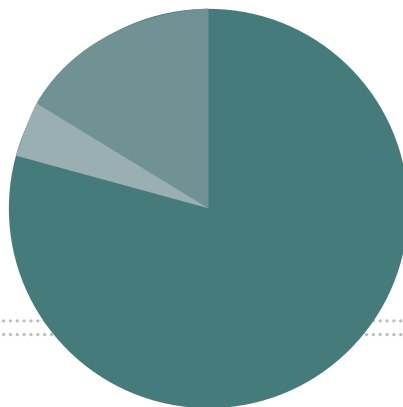


TRENDING 

INVENTORY LEVELS



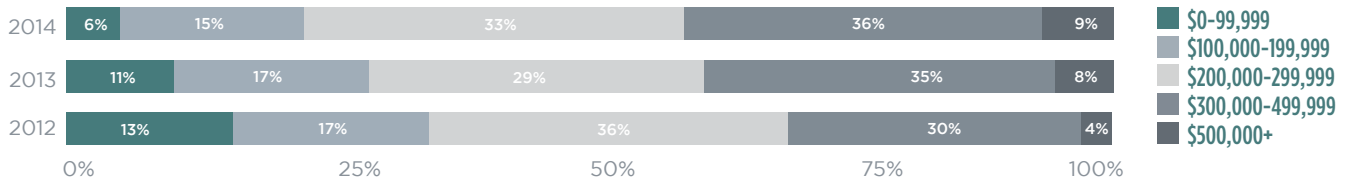
TRENDING 



SALES BY TYPE 2014

- 195 SINGLE FAMILY
- 40 ATTACHED
- 11 CONDO

SALES BY PRICE POINT

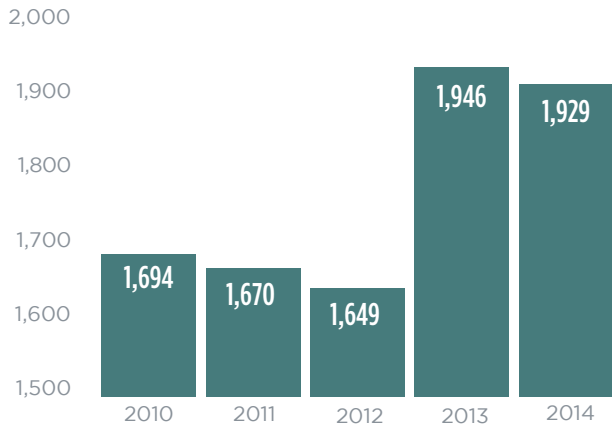




STAFFORD

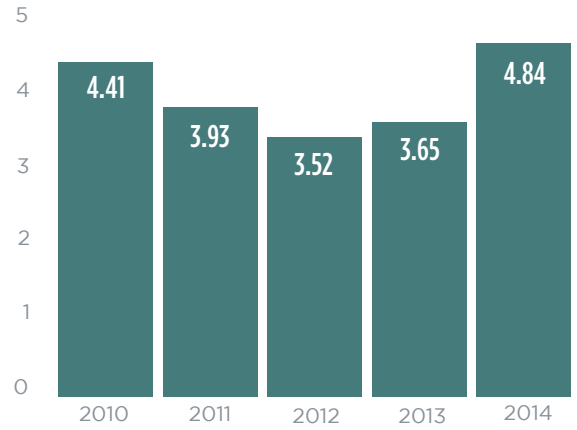
STAFFORD	2014	%	2013	%	2012
Total Sales	1929	-0.87	1946	18.01	1649
Median Price	\$289,900	1.72	\$285,000	10.04	\$259,000
Days on Market	69	15.00	60	1.69	59
Avg. List Price	\$307,324	2.25	\$300,575	9.27	\$275,064
Avg. Sale Price	\$302,278	2.02	\$296,296	9.67	\$270,174
Months of Inventory	4.84	32.60	3.65	3.69	3.52
Total Volume	\$583,094,325	1.13	\$576,592,289	29.42	\$445,516,649

TOTAL SALES



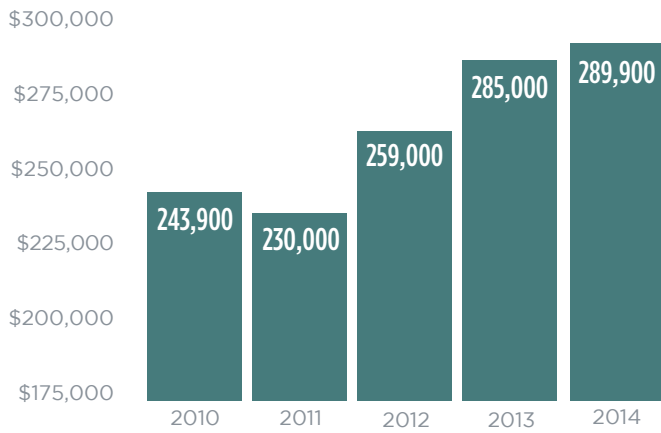
TRENDING 

MONTHS OF INVENTORY



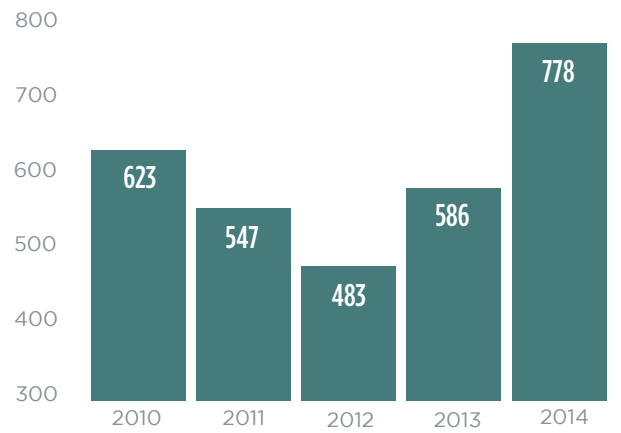
TRENDING 

MEDIAN PRICE

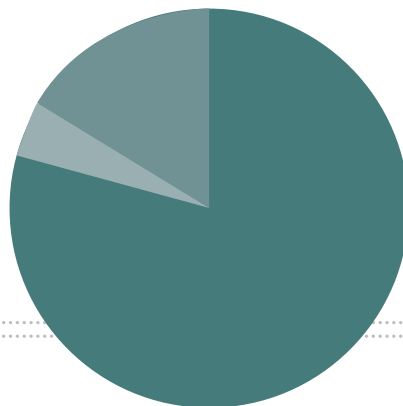


TRENDING 

INVENTORY LEVELS



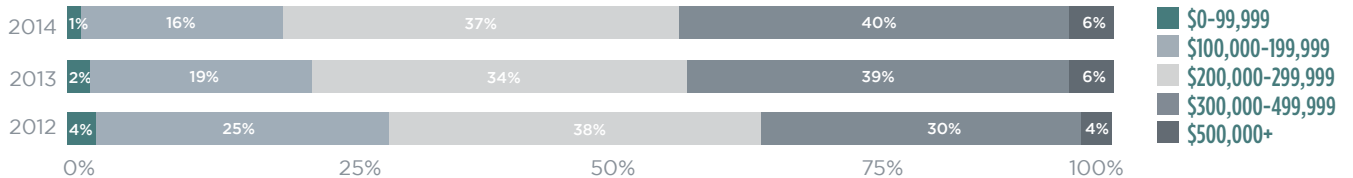
TRENDING 



SALES BY TYPE 2014

- 1,545 SINGLE FAMILY
- 312 ATTACHED
- 72 CONDO

SALES BY PRICE POINT

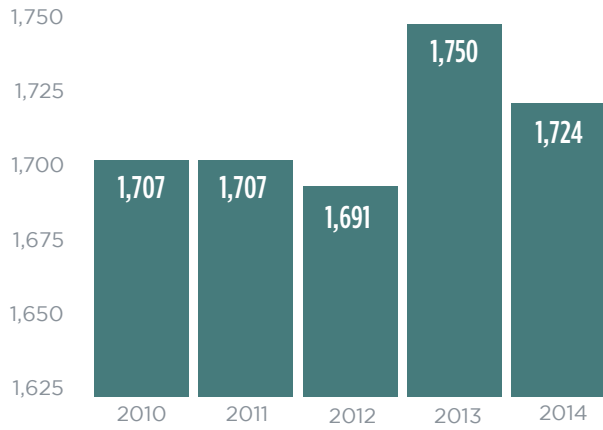




SPOTSYLVANIA

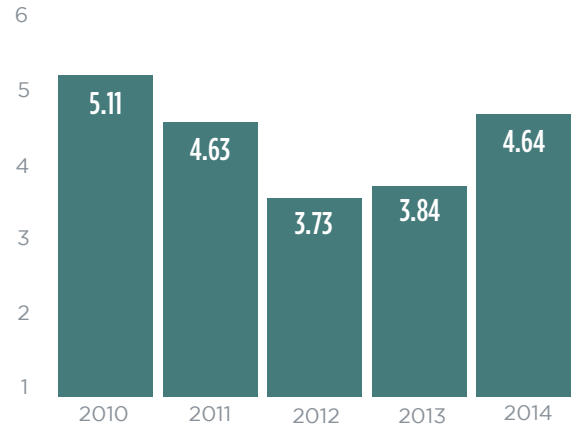
SPOTSYLVANIA	2014	%	2013	%	2012
Total Sales	1724	-1.49	1750	3.49	1691
Median Price	\$233,500	4.24	\$224,000	17.89	\$190,000
Days on Market	74	21.31	61	-12.86	70
Avg. List Price	\$264,540	4.05	\$254,250	12.63	\$225,736
Avg. Sale Price	\$258,771	3.66	\$249,629	13.17	\$220,587
Months of Inventory	4.64	20.83	3.84	2.95	3.73
Total Volume	\$446,121,196	2.12	\$436,851,123	17.11	\$373,012,127

TOTAL SALES



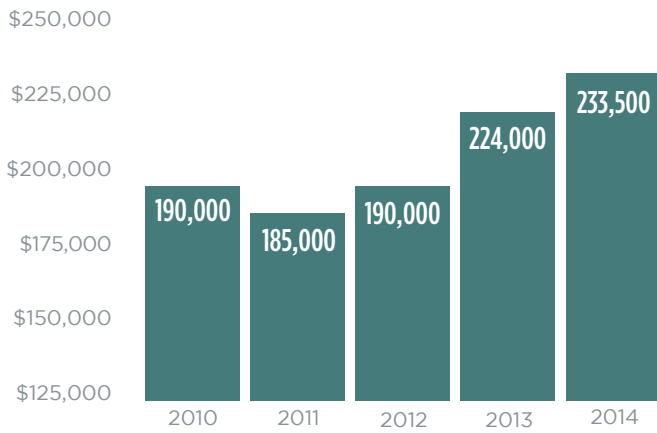
TRENDING 

MONTHS OF INVENTORY



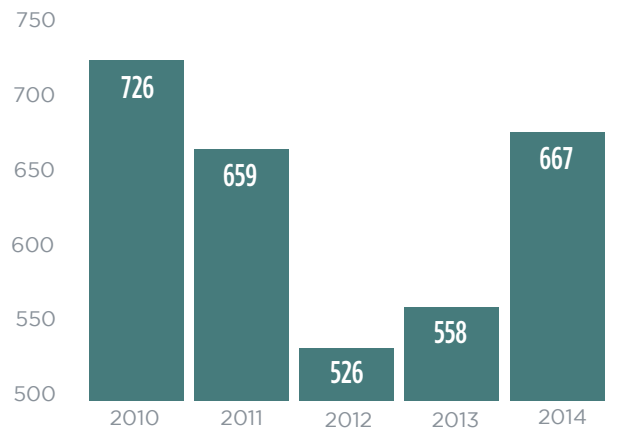
TRENDING 

MEDIAN PRICE

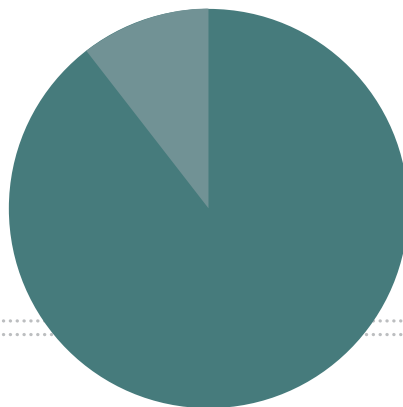


TRENDING 

INVENTORY LEVELS



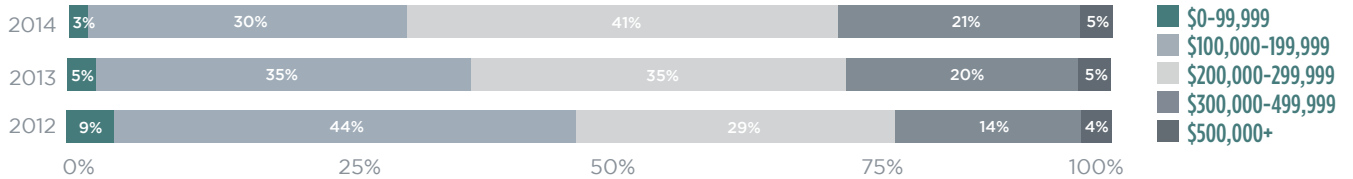
TRENDING 



SALES BY TYPE 2014

- 1,543 SINGLE FAMILY
- 179 ATTACHED
- 2 CONDO

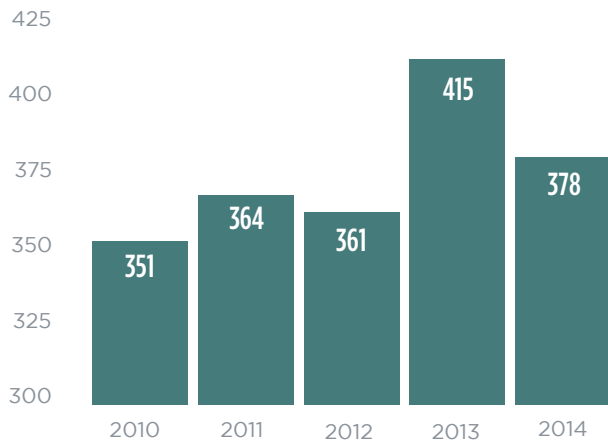
SALES BY PRICE POINT





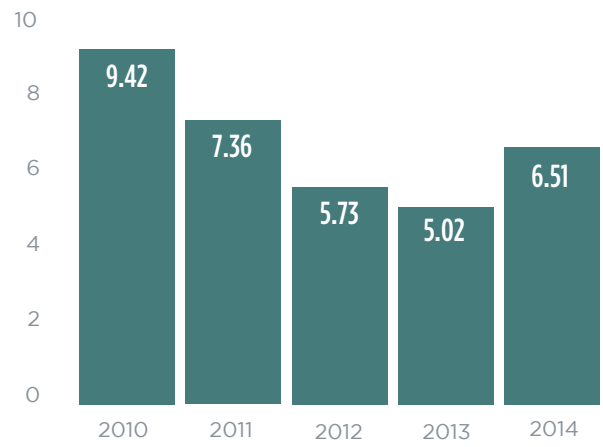
CAROLINE

TOTAL SALES



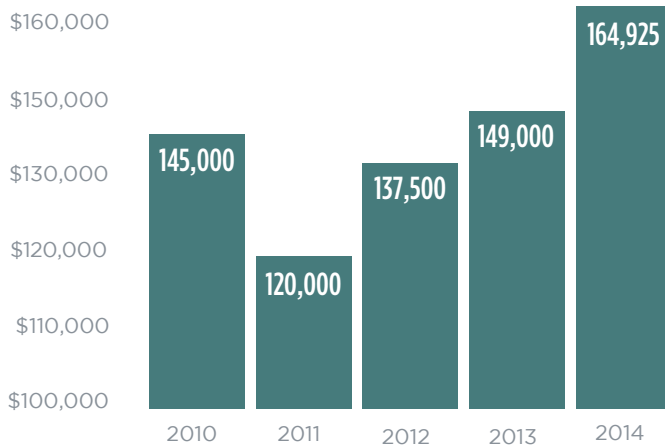
TRENDING 

MONTHS OF INVENTORY



TRENDING 

MEDIAN PRICE



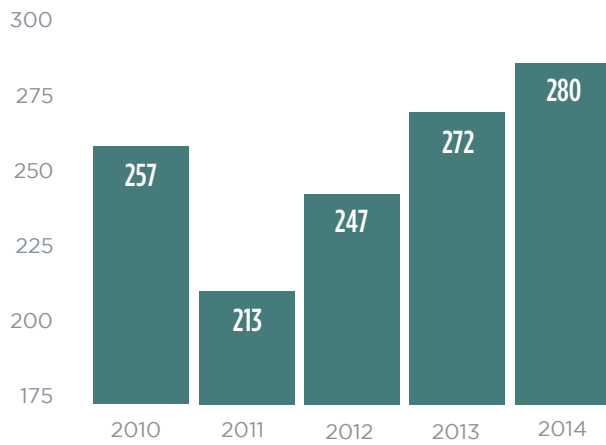
TRENDING 

CAROLINE	2014	%	2013
Total Sales	378	-8.92	415
Median Price	\$164,925	10.69	\$149,000
Days on Market	95	7.95	88
Avg. List Price	\$176,911	8.14	\$163,592
Avg. Sale Price	\$171,953	9.01	\$157,745
Months of Inventory	6.51	29.68	5.02
Total Volume	\$64,998,355	-0.71	\$65,464,000



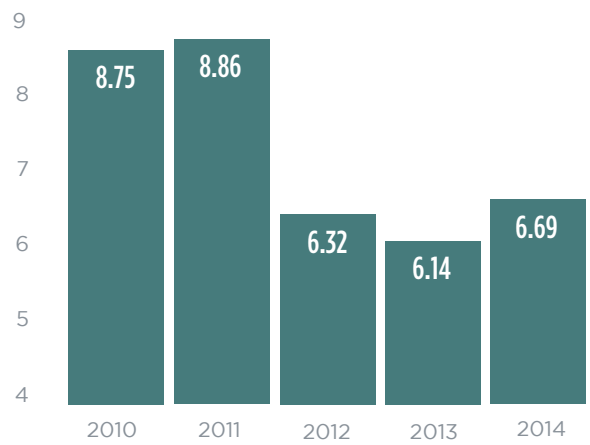
KING GEORGE

TOTAL SALES 



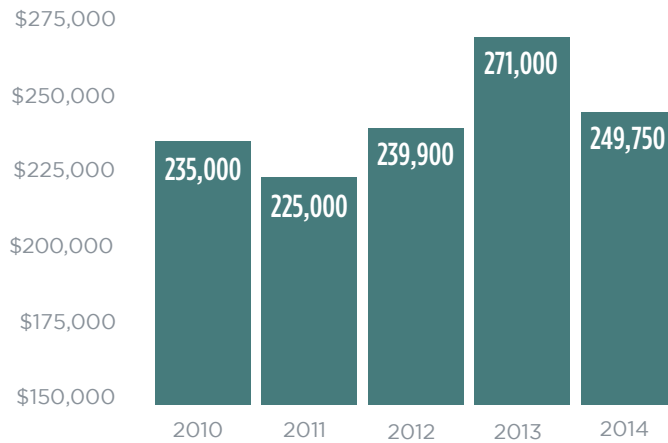
TRENDING 

MONTHS OF INVENTORY 



TRENDING 

MEDIAN PRICE 



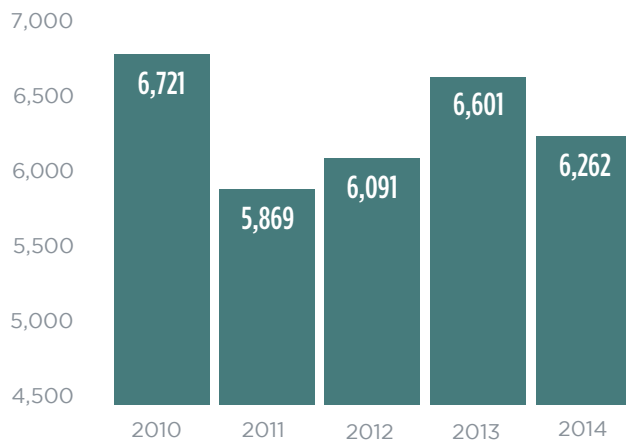
TRENDING 

KING GEORGE	2014	%	2013
Total Sales	280	2.94	272
Median Price	\$249,750	-7.84	\$271,000
Days on Market	99	4.21	95
Avg. List Price	\$262,352	-5.80	\$278,506
Avg. Sale Price	\$256,953	-6.12	\$273,692
Months of Inventory	6.69	8.96	6.14
Total Volume	\$71,946,907	-3.35	\$74,444,113



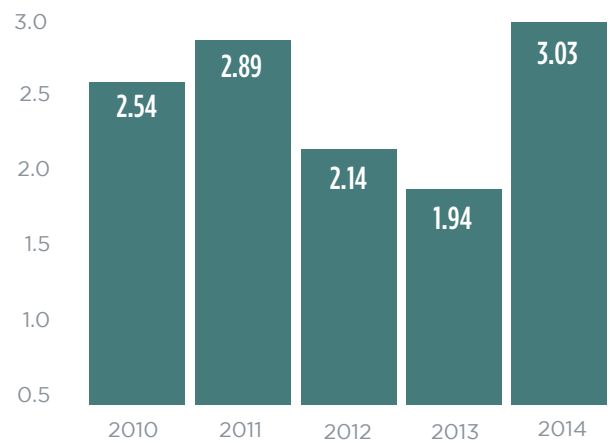
PRINCE WILLIAM

TOTAL SALES



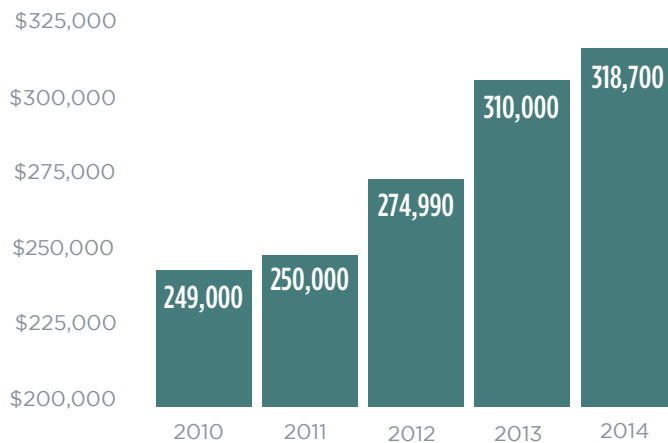
TRENDING 

MONTHS OF INVENTORY



TRENDING 

MEDIAN PRICE



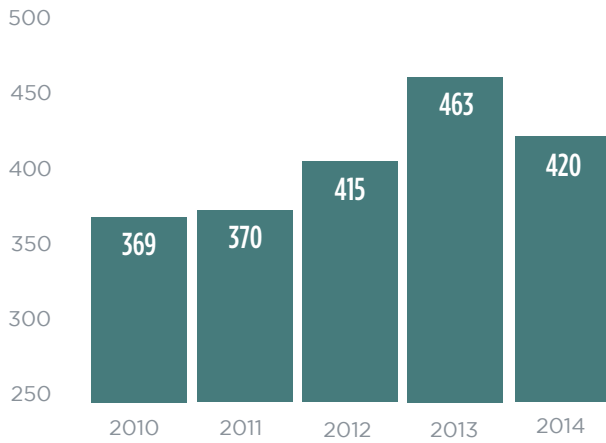
TRENDING 

PRINCE WILLIAM	2014	%	2013
Total Sales	6262	-5.14	6601
Median Price	\$318,700	2.81	\$310,000
Days on Market	48	17.07	41
Avg. List Price	\$355,953	4.35	\$341,100
Avg. Sale Price	\$351,915	4.13	\$337,971
Months of Inventory	3.03	56.19	1.94
Total Volume	\$2,203,692,412	-1.22	\$2,230,948,951



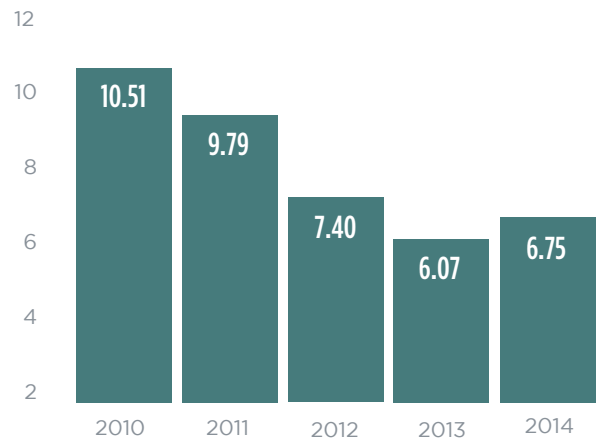
ORANGE

TOTAL SALES



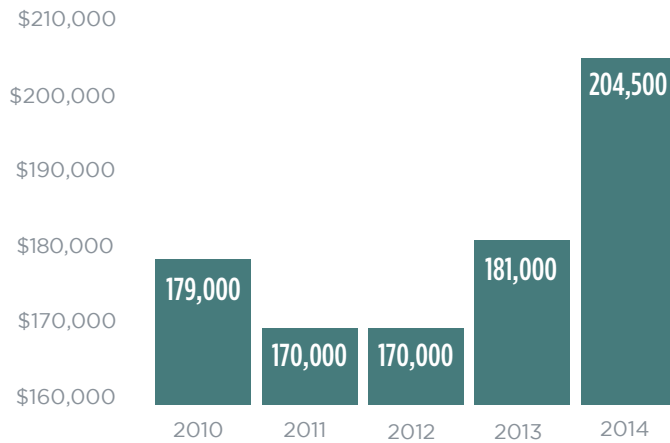
TRENDING 

MONTHS OF INVENTORY



TRENDING 

MEDIAN PRICE



TRENDING 

ORANGE	2014	%	2013
Total Sales	420	-9.29	463
Median Price	\$204,500	12.98	\$181,000
Days on Market	106	-10.17	118
Avg. List Price	\$235,783	8.38	\$217,553
Avg. Sale Price	\$228,923	9.71	\$208,663
Months of Inventory	6.75	8.24	6.07
Total Volume	\$96,147,638	-0.48	\$96,610,866



— BRITTANY & BOBBY OLIVERI

“AS FIRST-TIME HOME BUYERS,
NEST REALTY WAS A HUGE HELP TO US.

Not only did our Nest Agent help us find the right house for our new family, she also worked diligently to help us understand the world of real estate and all of its mounds of paperwork. We felt confident that we had the best team working on our behalf helping us get into a new home, and we were able to finalize everything just in time for our first child to make her way into the world. Nest Realty came through in a big way! We are extremely thankful to Nest Realty for their help in getting our family into the right place at the right time!”



LIVE WHERE YOU LOVE



510 PRINCESS ANNE ST, SUITE 201
FREDERICKSBURG, VA 22401
800.325.NEST nestrealty.com

