

HOW'S THE MARKET?

MID-YEAR 2015 NEST REPORT

Fredericksburg City

Stafford County

Spotsylvania County

King George County

Caroline County

Prince William County

Orange County



Market Snapshot

15%

TOTAL SALES

There were 2,476 total sales in the first half of 2015 compared to 2,154 in 2014. This translates to a 15% year-over-year increase.

\$262,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$262,000 compared to \$249,825 in 2014.

-1%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were down 1% compared to the end of Q2 2014.

81

DAYS ON MARKET

Homes sold in the first half of 2015 spent an average of 81 days on market before being sold.

12%

CONTRACTS WRITTEN

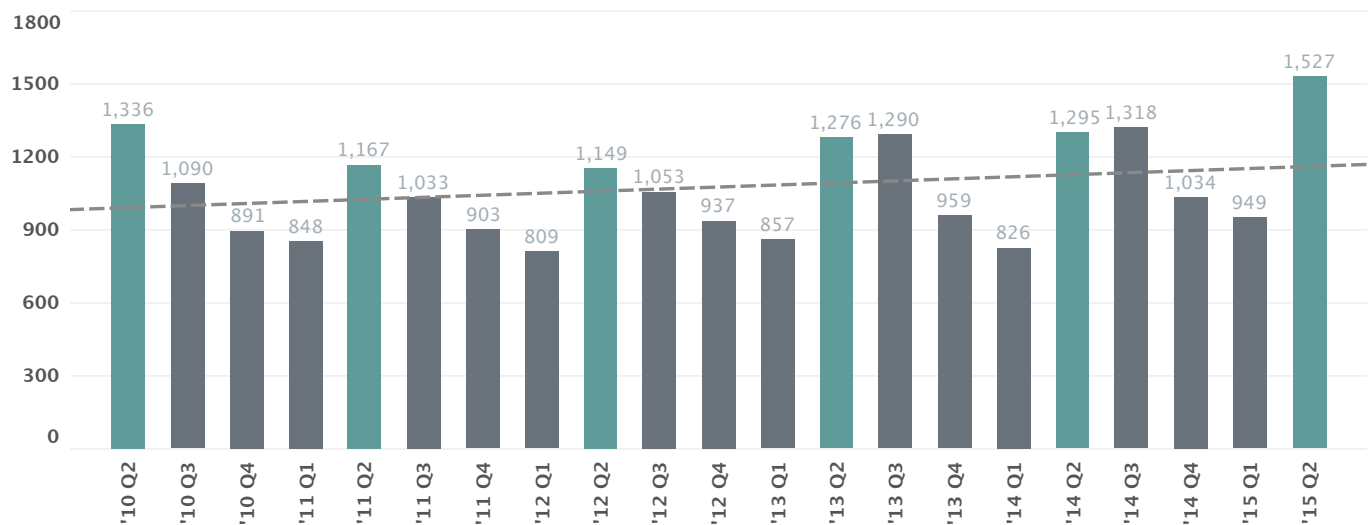
There were 4,380 contracts written in the first half of 2015 compared to 3,894 in 2014. This translates to a 12% year-over-year increase.

5

MONTHS OF INVENTORY

At the end of this past quarter, there were 5 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	Total Sales	Avg. List Price	Avg. Sales Price	Median Sales Price	Avg. Days On Market	Total Inventory	Months Of Inventory	Contracts Written
1H 2015	2,476	290,488	284,500	262,000	81	2,133	5.44	4,380
% Change	14.95%	5.95%	5.81%	4.87%	6.58%	-0.61%	-8.42%	12.48%
1H 2014	2,154	274,178	268,880	249,825	76	2,146	5.94	3,894
% Change	-4.35%	5.75%	5.33%	4.14%	16.92%	34.04%	27.74%	3.40%
1H 2013	2,252	259,259	255,275	239,900	65	1,601	4.65	3,766

FREDERICKSBURG CITY MARKET ANALYSIS

Mid-Year 2015



Market Snapshot

29%

TOTAL SALES

There were 143 total sales in the first half of 2015 compared to 111 in 2014. This translates to a 29% year-over-year increase.

\$289,700

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$289,700 compared to \$270,000 in 2014.

23%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were up 23% compared to the end of Q2 2014.

78

DAYS ON MARKET

Homes sold in the first half of 2015 spent an average of 78 days on market before being sold.

21%

CONTRACTS WRITTEN

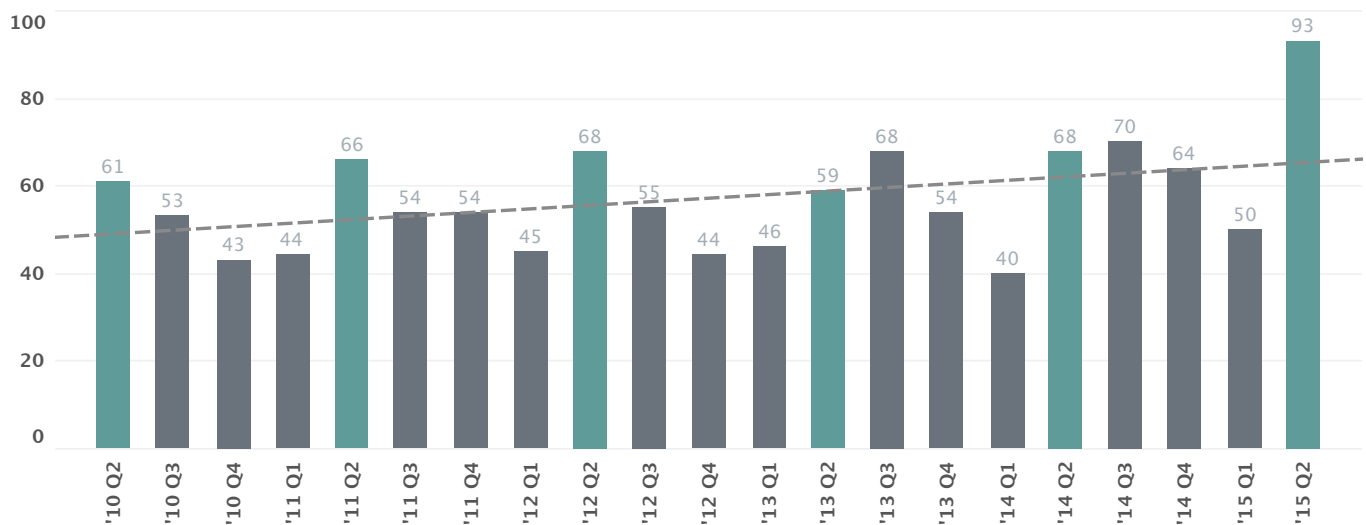
There were 352 contracts written in the first half of 2015 compared to 290 in 2014. This translates to a 21% year-over-year increase.

7

MONTHS OF INVENTORY

At the end of this past quarter, there were 7 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	Total Sales	Avg. List Price	Avg. Sales Price	Median Sales Price	Avg. Days On Market	Total Inventory	Months Of Inventory	Contracts Written
1H 2015	143	320,023	312,954	289,700	78	162	7.04	352
% Change	28.83%	-1.34%	-0.21%	7.30%	-17.89%	22.73%	1.29%	21.38%
1H 2014	111	324,376	313,607	270,000	95	132	6.95	290
% Change	1.83%	17.21%	16.04%	5.88%	48.44%	10.92%	-0.71%	4.69%
1H 2013	109	276,738	270,256	255,000	64	119	7.00	277

STAFFORD COUNTY MARKET ANALYSIS

Mid-Year 2015



Market Snapshot

16%

TOTAL SALES

There were 1,074 total sales in the first half of 2015 compared to 926 in 2014. This translates to a 16% year-over-year increase.

\$303,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$303,000 compared to \$289,900 in 2014.

-5%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were down 5% compared to the end of Q2 2014.

75

DAYS ON MARKET

Homes sold in the first half of 2015 spent an average of 75 days on market before being sold.

11%

CONTRACTS WRITTEN

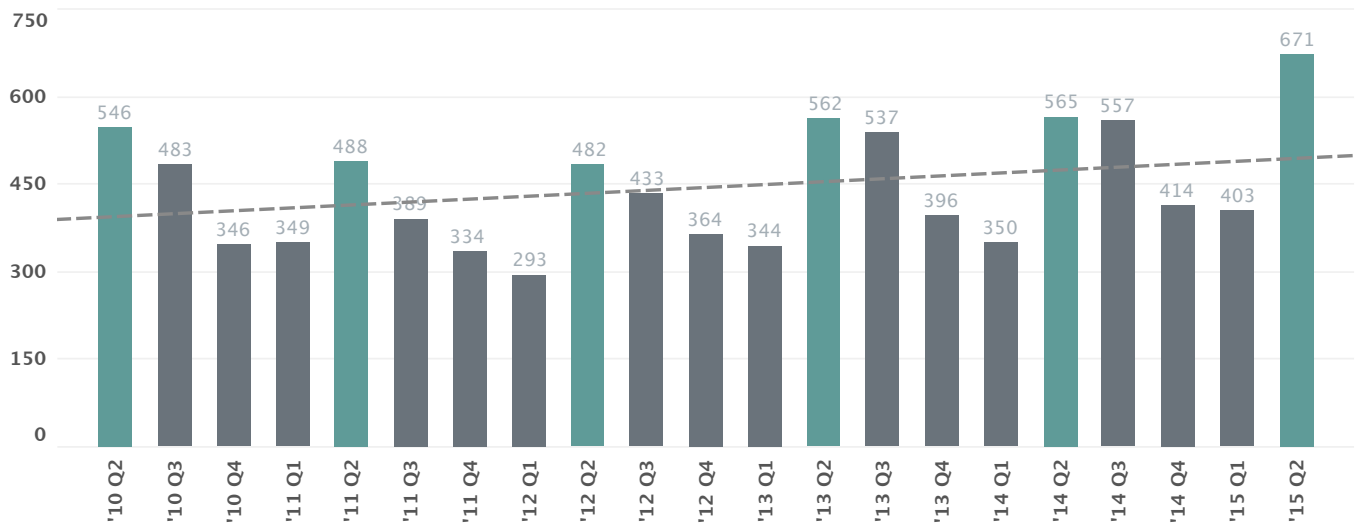
There were 1,935 contracts written in the first half of 2015 compared to 1,746 in 2014. This translates to a 11% year-over-year..

5

MONTHS OF INVENTORY

At the end of this past quarter, there were 5 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	Total Sales	Avg. List Price	Avg. Sales Price	Median Sales Price	Avg. Days On Market	Total Inventory	Months Of Inventory	Contracts Written
1H 2015	1,074	321,035	315,365	303,000	75	820	4.94	1,935
% Change	15.98%	5.07%	4.83%	4.52%	10.29%	-4.54%	-11.94%	10.82%
1H 2014	926	305,538	300,835	289,900	68	859	5.61	1,746
% Change	-3.44%	5.68%	5.18%	5.42%	13.33%	46.09%	35.51%	6.85%
1H 2013	959	289,119	286,014	275,000	60	588	4.14	1,634

SPOTSYLVANIA COUNTY MARKET ANALYSIS

Mid-Year 2015



Market Snapshot

8%

TOTAL SALES

There were 909 total sales in the first half of 2015 compared to 841 in 2014. This translates to a 8% year-over-year increase.

\$239,900

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$239,900 compared to \$225,000 in 2014.

2%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were up 2% compared to the end of Q2 2014.

82

DAYS ON MARKET

Homes sold in the first half of 2015 spent an average of 82 days on market before being sold.

9%

CONTRACTS WRITTEN

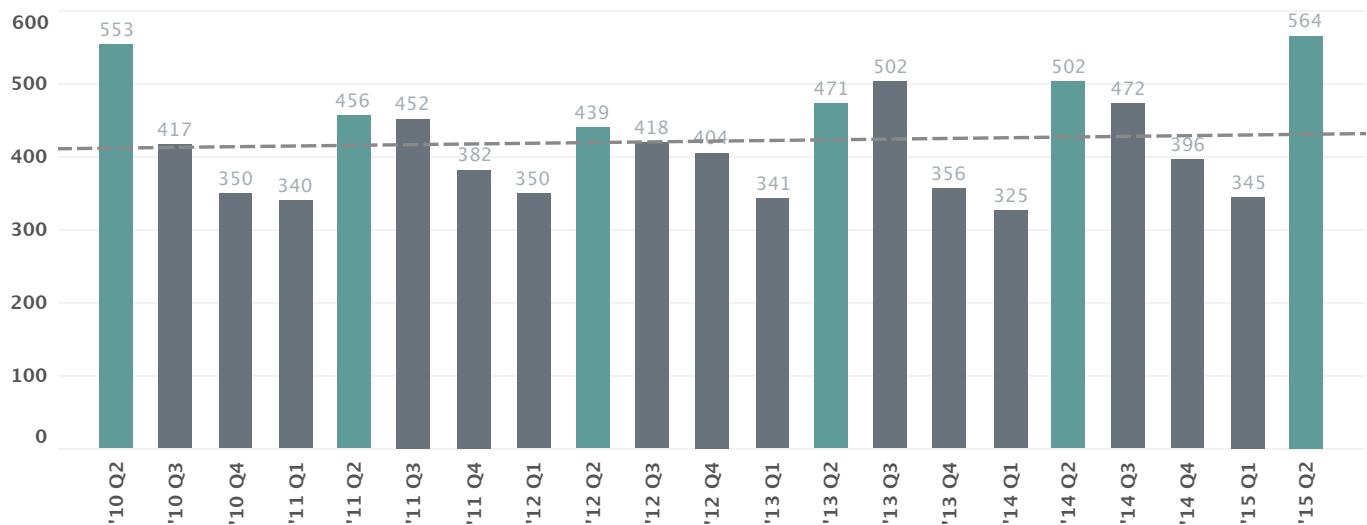
There were 1,498 contracts written in the first half of 2015 compared to 1,379 in 2014. This translates to a 9% year-over-year increase.

5

MONTHS OF INVENTORY

At the end of this past quarter, there were 5 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	Total Sales	Avg. List Price	Avg. Sales Price	Median Sales Price	Avg. Days On Market	Total Inventory	Months Of Inventory	Contracts Written
1H 2015	909	275,362	268,884	239,900	82	772	5.32	1,498
% Change	8.09%	8.36%	8.01%	6.62%	9.33%	1.71%	-2.56%	8.63%
1H 2014	841	254,115	248,953	225,000	75	759	5.46	1,379
% Change	-1.18%	2.95%	2.65%	2.27%	25.00%	30.19%	27.27%	2.38%
1H 2013	851	246,835	242,519	220,000	60	583	4.29	1,347

Market Snapshot

26%

TOTAL SALES

There were 191 total sales in the first half of 2015 compared to 152 in 2014. This translates to a 26% year-over-year increase.

\$166,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$166,000 compared to \$162,000 in 2014.

-13%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were down 13% compared to the end of Q2 2014.

99

DAYS ON MARKET

Homes sold this past quarter spent an average of 99 days on market before being sold.

20%

CONTRACTS WRITTEN

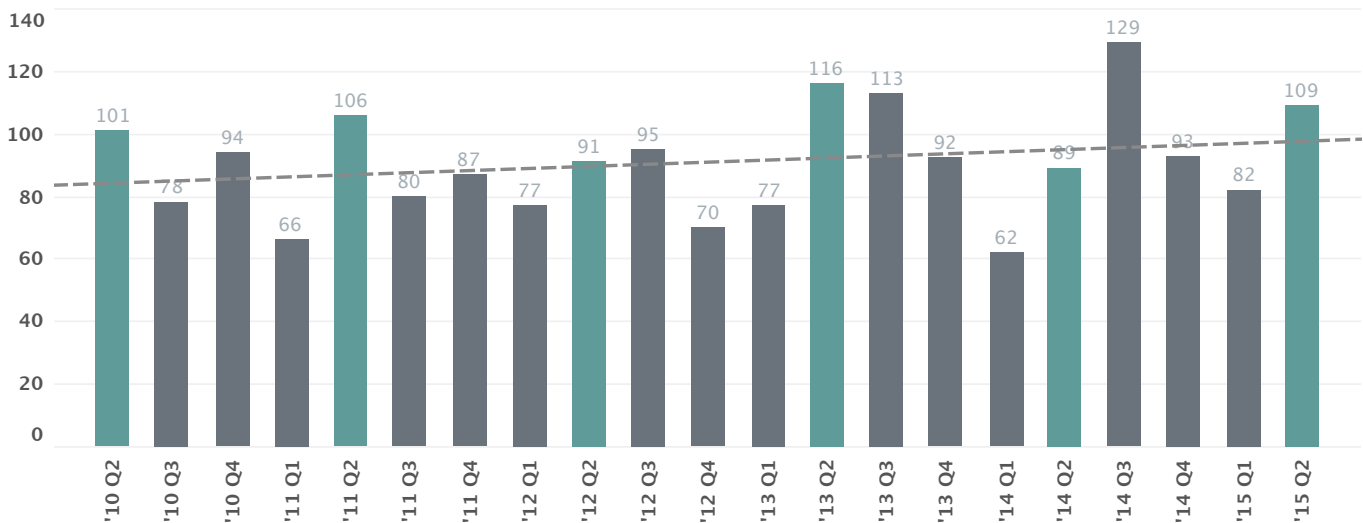
There were 312 contracts written in the first half of 2015 compared to 259 in 2014. This translates to a 20% year-over-year increase.

6

MONTHS OF INVENTORY

At the end of this past quarter, there were 6 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. DAYS ON MARKET	TOTAL INVENTORY	MONTHS OF INVENTORY	CONTRACTS WRITTEN
1H 2015	191	181,394	177,041	166,000	99	207	6.27	312
% Change	25.66%	4.56%	5.47%	2.47%	8.79%	-13.39%	-21.33%	20.46%
1H 2014	152	173,479	167,863	162,000	91	239	7.97	259
% Change	-24.38%	12.15%	12.31%	12.50%	8.33%	42.26%	42.32%	-13.95%
1H 2013	201	154,680	149,461	144,000	84	168	5.60	301

KING GEORGE COUNTY MARKET ANALYSIS

Mid-Year 2015



Market Snapshot

28%

TOTAL SALES

There were 159 total sales in the first half of 2015 compared to 124 in 2014. This translates to a 28% year-over-year increase.

\$259,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$259,000 compared to \$254,950 in 2014.

10%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were up 10% compared to the end of Q2 2014.

99

DAYS ON MARKET

Homes sold this past quarter spent an average of 99 days on market before being sold.

29%

CONTRACTS WRITTEN

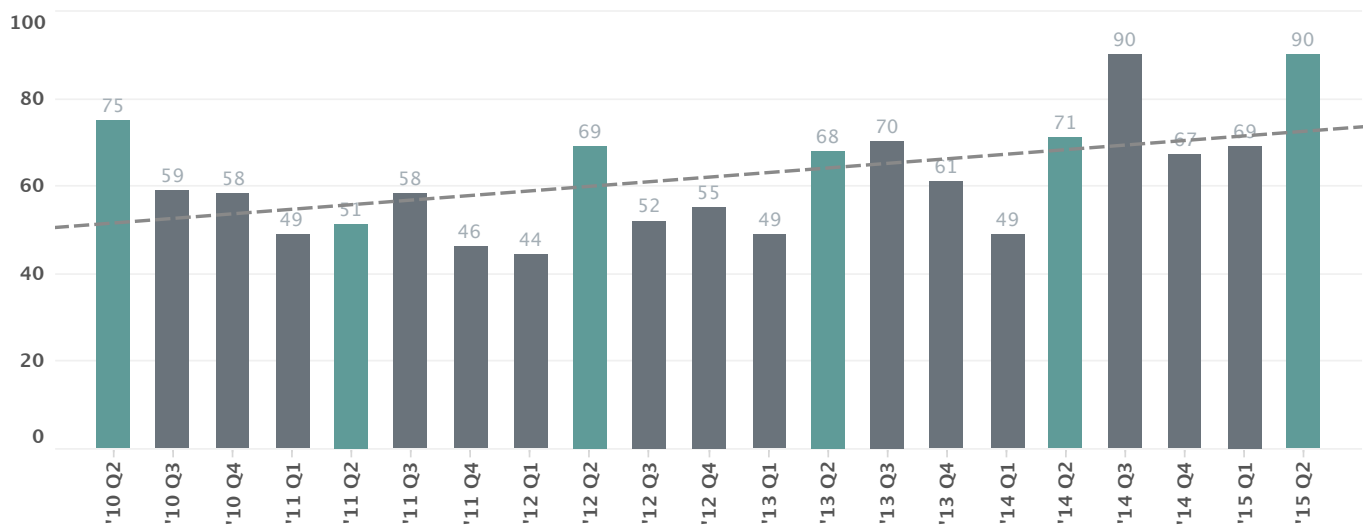
There were 283 contracts written in the first half of 2015 compared to 220 in 2014. This translates to a 29% year-over-year increase.

7

MONTHS OF INVENTORY

At the end of this past quarter, there were 7 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. DAYS ON MARKET	TOTAL INVENTORY	MONTHS OF INVENTORY	CONTRACTS WRITTEN
1H 2015	159	275,317	268,778	259,000	99	172	6.88	283
% Change	28.23%	8.15%	7.86%	1.59%	-14.66%	9.55%	-8.02%	28.64%
1H 2014	124	254,560	249,181	254,950	116	157	7.48	220
% Change	-6.06%	-4.74%	-5.24%	-5.38%	19.59%	9.79%	-0.66%	6.28%
1H 2013	132	267,239	262,951	269,450	97	143	7.53	207

PRINCE WILLIAM COUNTY MARKET ANALYSIS

Mid-Year 2015



Market Snapshot

11%

TOTAL SALES

There were 3,336 total sales in the first half of 2015 compared to 3,006 in 2014. This translates to a 11% year-over-year increase.

\$325,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$325,000 compared to \$310,000 in 2014.

11%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were up 11% compared to the end of Q2 2014.

58

DAYS ON MARKET

Homes sold in the first half of 2015 spent an average of 58 days on market before being sold.

10%

CONTRACTS WRITTEN

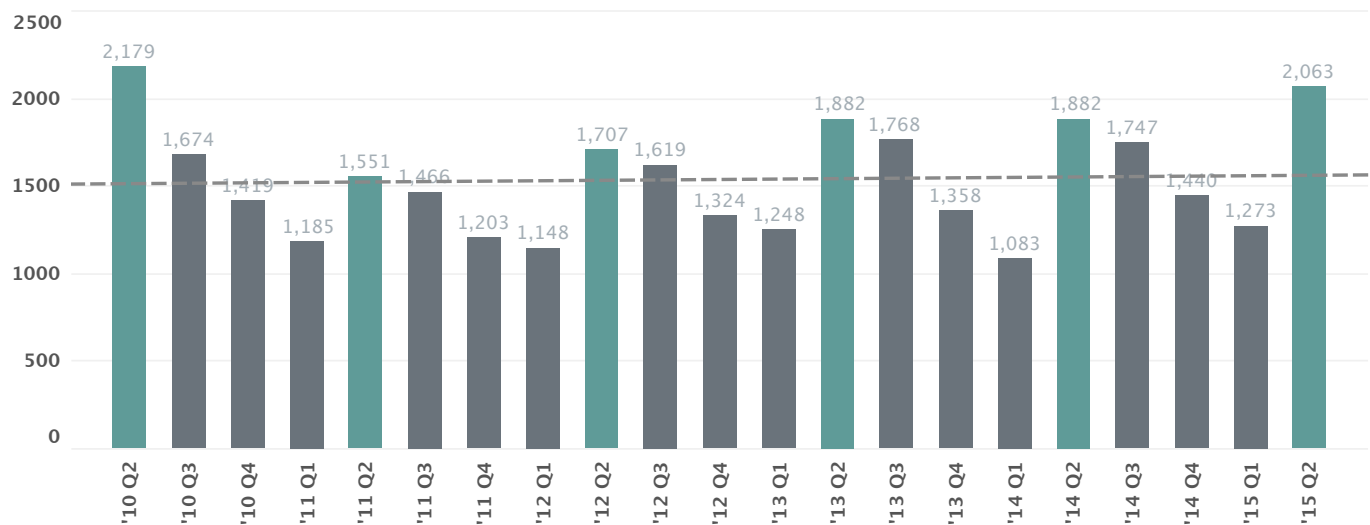
There were 5,534 contracts written in the first half of 2015 compared to 5,041 in 2014. This translates to a 10% year-over-year increase.

4

MONTHS OF INVENTORY

At the end of this past quarter, there were 4 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. DAYS ON MARKET	TOTAL INVENTORY	MONTHS OF INVENTORY	CONTRACTS WRITTEN
1H 2015	3,336	360,490	355,595	325,000	58	1,970	3.72	5,534
% Change	10.98%	2.64%	2.39%	4.84%	28.89%	11.30%	5.98%	9.78%
1H 2014	3,006	351,210	347,306	310,000	45	1,770	3.51	5,041
% Change	-8.66%	4.75%	4.54%	0.32%	4.65%	69.05%	69.57%	-1.68%
1H 2013	3,291	335,281	332,219	309,000	43	1,047	2.07	5,127

ORANGE COUNTY MARKET ANALYSIS

Mid-Year 2015



Market Snapshot

18%

TOTAL SALES

There were 225 total sales in the first half of 2015 compared to 190 in 2014. This translates to a 18% year-over-year increase.

\$200,000

MEDIAN SALES PRICE

The median sales price in the first half of 2015 was \$200,000 compared to \$199,000 in 2014.

3%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were up 3% compared to the end of Q2 2014.

122

DAYS ON MARKET

Homes sold in the first half of 2015 spent an average of 122 days on market before being sold.

17%

CONTRACTS WRITTEN

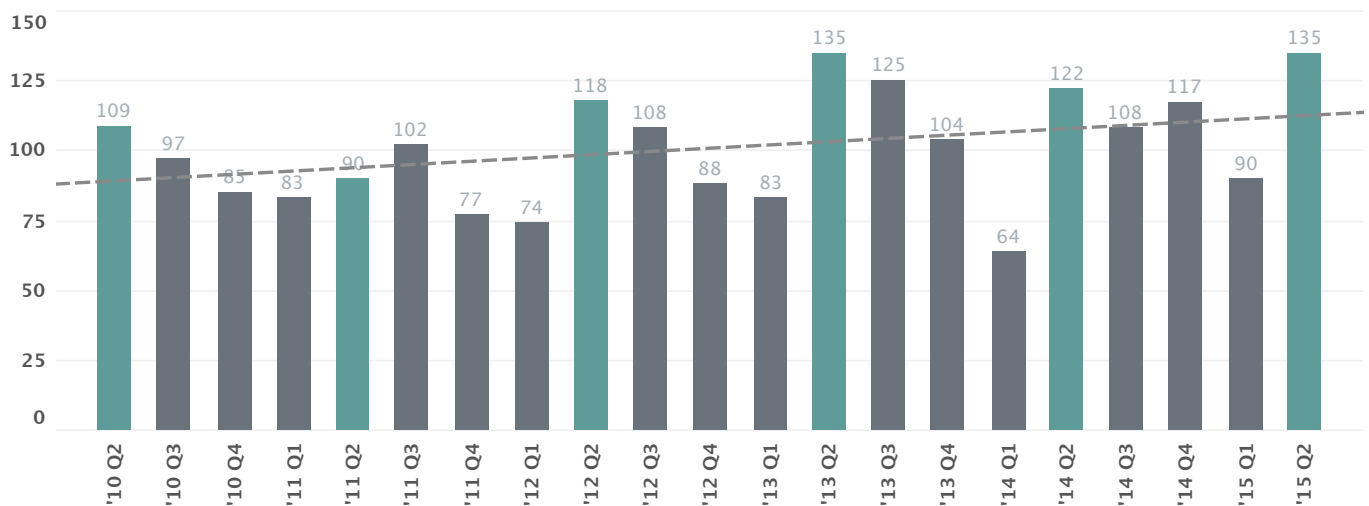
There were 362 contracts written in the first half of 2015 compared to 309 in 2014. This translates to a 17% year-over-year increase.

9

MONTHS OF INVENTORY

At the end of this past quarter, there were 9 months of inventory available.

Five Year Sales Trend (Total Sales)



Quarterly Performance & Yearly Growth

	TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. DAYS ON MARKET	TOTAL INVENTORY	MONTHS OF INVENTORY	CONTRACTS WRITTEN
1H 2015	225	228,133	221,243	200,000	122	316	8.54	362
% Change	18.42%	2.40%	1.94%	0.50%	10.91%	2.60%	-5.74%	17.15%
1H 2014	190	222,788	217,037	199,000	110	308	9.06	309
% Change	-15.56%	9.14%	11.30%	15.70%	-4.35%	23.20%	26.89%	-3.13%
1H 2013	225	204,124	195,010	172,000	115	250	7.14	319