HOW'S THIRD QUARTER 2015 NEST REPORT

- City of Fredericksburg
- Stafford County
- Spotsylvania County
- **Caroline County**
- King George County
- Prince William County





9%

TOTAL SALES There were 1,426 total sales in Q3 2015 compared to 1,301 total sales in Q3 2014. This translates to a 9% year-over-year increase.

59

DAYS ON MARKET

Homes sold this past quarter spent an average of 59 days on market before being sold.

\$262,500

MEDIAN SALES PRICE The median sales price this past quarter was \$262,500 compared to \$249,450 in Q3 2014.

14%

CONTRACTS WRITTEN

There were 2,289 contracts written this past quarter compared to 2,033 in Q3 2014. This translates to a 14% year-over-year increase.

-3%

TOTAL INVENTORY

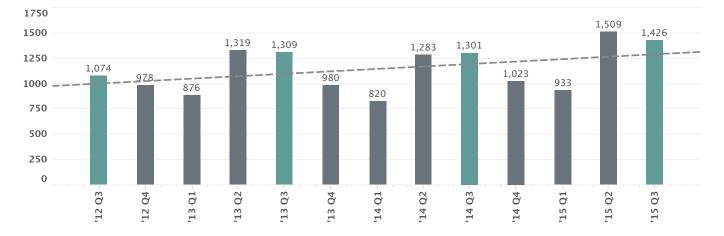
At the end of this past quarter, total inventory levels were down 3% compared to the end of Q3 2014.

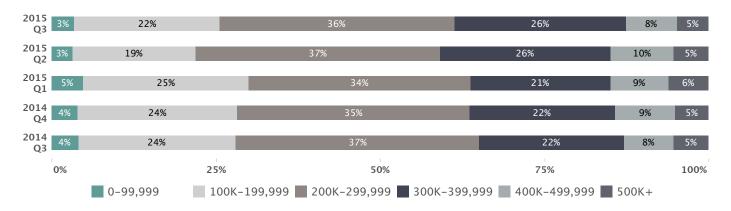
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MONTHS OF INVENTORY

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





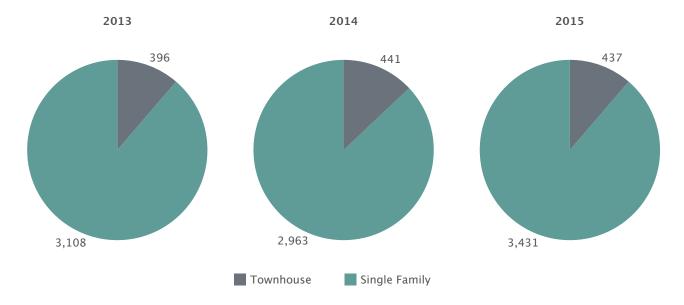




		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
Г	2015 Q3	1,277	294,115	288,447	279,617	124	54	1,671
AM	% Change	13.40%	1.31%	1.42%	3.23%	-0.88%	-7.02%	18.93%
Ē	2014 Q3	1,127	290,935	285,030	271,000	125	59	1,405
NGL	% Change	-3.01%	0.32%	0.23%	-1.26%	3.86%	27.45%	-0.43%
SIL	2013 Q3	1,162	290,009	284,389	274,450	120	46	1,411

		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
D	2015 Q3	153	202,855	200,259	205,000	114	33	369
HE	% Change	-13.56%	-4.36%	-3.94%	1.99%	2.31%	-25.24%	-2.64%
TAC	2014 Q3	177	212,106	208,478	201,000	111	44	304
AT	% Change	18.79%	4.30%	-15.58%	10.14%	1.32%	35.47%	11.14%
	2013 Q3	149	203,369	246,967	182,500	110	33	341

		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
	2015 Q3	25	222,505	219,728	230,000	139	51	45
DO	% Change	-24.24%	6.88%	6.99%	0.00%	-1.35%	-9.16%	-8.16%
NO	2014 Q3	33	208,190	205,373	230,000	141	56	49
0	% Change	83.33%	11.11%	13.07%	24.32%	12.03%	206.94%	48.48%
	2013 Q3	18	187,375	181,641	185,000	126	18	33



	Septem	oer 2014	Augus	t 2015	Septem	mber 2015		
	Inventory	Months of Inventory	Inventory	Months of Inventory	Inventory	Months of Inventory		
Detached	1,944	6.25	1,995	5.77	1,938	5.49		
Attached	170	3.86	128	2.78	99	2.20		
Condo	32	4.57	35	5.83	38	6.33		
All	2,146	6.01	2,158	5.56	2,075	5.35		

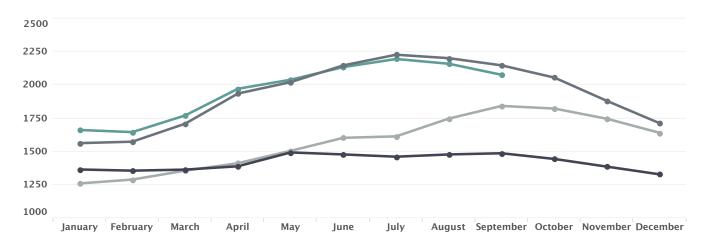




2012



2014



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2012 Inventory	1,363	1,354	1,362	1,387	1,491	1,476	1,459	1,476	1,485	1,442	1,384	1,326
New Listings	533	549	687	601	627	571	511	579	527	559	412	367
2013 Inventory	1,258	1,287	1,354	1,410	1,503	1,601	1,612	1,746	1,841	1,821	1,744	1,638
New Listings	499	522	702	761	746	725	670	726	664	646	478	344
2014 Inventory	1,561	1,572	1,707	1,934	2,020	2,146	2,226	2,200	2,146	2,054	1,878	1,710
New Listings	528	573	734	894	843	839	839	714	637	632	461	390
2015 Inventory	1,660	1,644	1,769	1,970	2,038	2,133	2,194	2,158	2,075			
New Listings	573	561	833	998	892	842	839	713	648			

3 KEY TAKEAWAYS

1. Consumer confidence continues to be evident as more homes were sold month after month compared to 2014 resulting in a 9% year-over-year increase from Q3 2015 to Q3 2014.

2. While townhomes remain a less expensive option, buyer demand in the single-family segment remains stronger as potential buyers are often looking for a place that they can grow into and stay in longer than in years past.

3. Overall, the area has seen a downturn in inventory, which has been reflected in buyer feedback to Nest Realty Fredericksburg agents. Buyers are looking, but they don't want to settle, especially since prices are rising and mortgage loans are becoming a bit harder to obtain.



15%

TOTAL SALES There were 82 total sales this past quarter compared to 71 total sales in Q3 2014. This translates to a

in Q3 2014. This translates to a 15% year-over-year increase.

65

DAYS ON MARKET

Homes sold this past quarter spent an average of 65 days on market before being sold.

\$320,000

MEDIAN SALES PRICE The median sales price this past quarter was \$320,000 compared to \$284,500 in Q3 2014.

19%

CONTRACTS WRITTEN

There were 192 contracts written this past quarter compared to 161 in Q3 2014. This translates to a 19% year-over-year increase.

4%

TOTAL INVENTORY

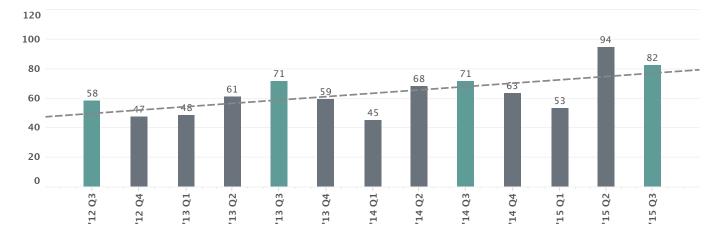
At the end of this past quarter, total inventory levels were down 4% compared to the end of Q3 2014.

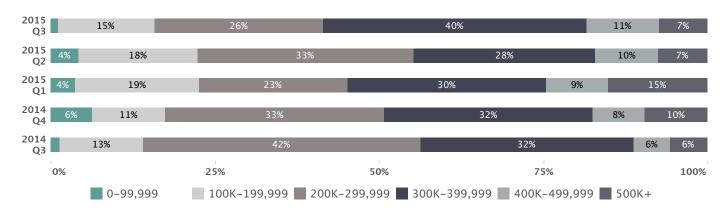
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MONTHS OF INVENTORY

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

Five Year Sales Trend (Total Sales)



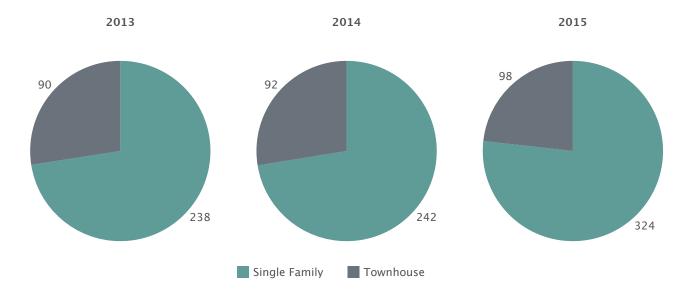




		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
ГY	2015 Q3	65	337,376	327,484	325,000	149	66	119
AM	% Change	16.07%	0.64%	1.98%	8.33%	0.59%	-1.52%	26.60%
Ē	2014 Q3	56	335,220	321,136	300,000	148	67	94
NGL	% Change	3.70%	8.23%	7.30%	-2.44%	-0.79%	8.44%	9.30%
SIP	2013 Q3	54	309,736	299,289	307,500	150	62	86

		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
Ω	2015 Q3	10	201,657	194,837	194,000	168	30	34
HE	% Change	0.00%	-39.54%	-40.37%	-24.39%	23.87%	-41.36%	3.03%
TAC	2014 Q3	10	333,520	326,735	256,575	136	52	33
AT	% Change	-9.09%	-11.00%	-7.66%	9.18%	-13.34%	-61.15%	6.45%
	2013 Q3	11	374,745	353,835	235,000	157	133	31

		TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
	2015 Q3	3	283,167	277,517	326,250	200	32	9
DO	% Change	-40.00%	42.77%	41.17%	63.21%	8.33%	35.59%	-18.18%
ONE	2014 Q3	5	198,340	196,580	199,900	184	24	11
0	% Change	66.67%	5.72%	11.27%	-2.49%	10.77%	1.14%	83.33%
	2013 Q3	3	187,600	176,667	205,000	166	23	6





Septem	ber 2014	Augus	t 2015	Septem	ber 2015
Inventory	Months of Inventory	Inventory	Months of Inventory	Inventory	Months of Inventory
117	7.80	118	6.21	116	6.11
18	6.00	28	9.33	19	4.75
4	4.00	11	11.00	10	10.00
139	7.47	157	7.10	145	6.20
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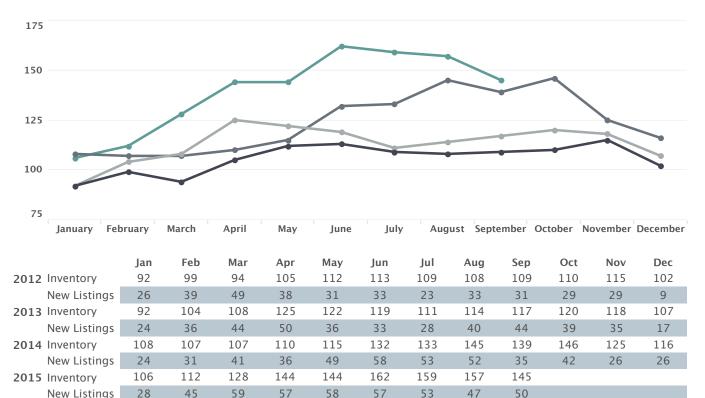




2012



2014



3 KEY TAKEAWAYS

New Listings

28

45

1. Contrary to other geographic segments of the market, inventory levels have continued to be strong, offering consumers who want to live in the city more choices than in past years. With six months of inventory available, the market is balanced for both buyers and sellers.

58

53

47

50

57

2. City sales prices continue to rise as the overall real estate market continues to stabilize. Single family homes experienced an 8% year-over-year increase in median sales price this guarter.

3. The combination of a healthy inventory and the realization that prices are going up has many consumers jumping into the city market. Contracts written increased by 20% over last year, pointing to consumers confidence that these trends will continue and now is a good time to buy in the city.



13%

TOTAL SALES

There were 545 total sales this past quarter compared to 481 total sales in Q3 2014. This translates to a 13% year-over-year increase.

49

DAYS ON MARKET

Homes sold this past quarter spent an average of 49 days on market before being sold.

\$240,000

MEDIAN SALES PRICE The median sales price this past quarter was \$240,000 compared to \$242,500 in Q3 2014.

16%

CONTRACTS WRITTEN

There were 786 contracts written this past quarter compared to 677 in Q3 2014. This translates to a 16% year-over-year increase.

-3%

TOTAL INVENTORY

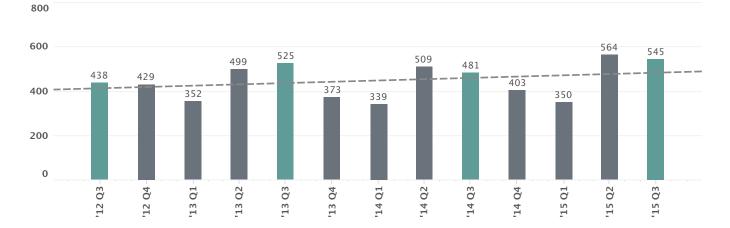
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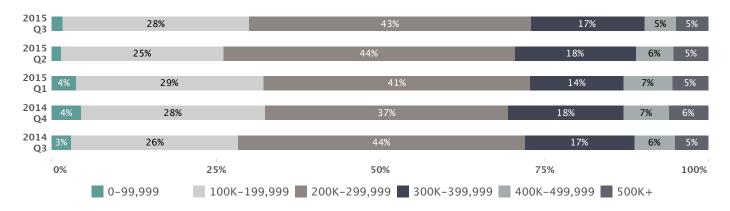
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MONTHS OF INVENTORY

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

Five Year Sales Trend (Total Sales)

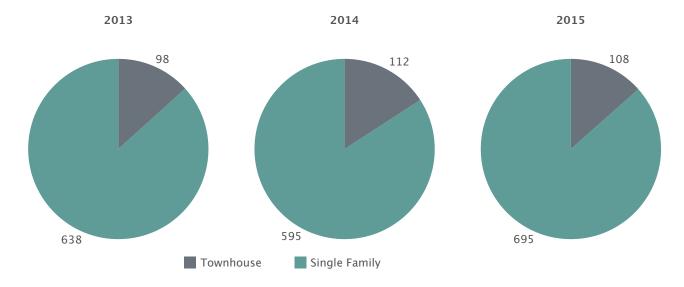




		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
ГY	2015 Q3	479	282,981	276,880	248,000	126	51	649
AM	% Change	17.69%	-1.60%	-1.61%	-3.69%	-1.63%	-8.56%	19.30%
Ē	2014 Q3	407	287,577	281,415	257,500	128	56	544
NGL	% Change	-9.76%	3.31%	2.99%	5.14%	5.89%	34.40%	0.37%
SIL	2013 Q3	451	278,366	273,240	244,900	121	42	542

		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
Q	2015 Q3	40	181,381	177,679	162,950	116	26	102
HE	% Change	-18.37%	-2.73%	-2.39%	-9.47%	8.67%	29.87%	2.00%
TAC	2014 Q3	49	186,478	182,035	180,000	107	20	100
AT	% Change	8.89%	20.77%	19.97%	24.14%	8.90%	-9.27%	7.53%
	2013 Q3	45	154,412	151,734	145,000	98	22	93

		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
OUDO	2015 Q3	1	239,950	231,500	231,500	140	101	3
	% Change	-50.00%	31.84%	30.42%	30.42%	11.04%	94.23%	50.00%
	2014 Q3	2	182,000	177,500	177,500	126	52	2
0	% Change	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2013 Q3	0	n/a	n/a	n/a	n/a	n/a	0





	September 2014		Augus	st 2015	September 2015		
	Inventory	Months of Inventory	Inventory	Months of Inventory	Inventory	Months of Inventory	
Detached	721	5.86	737	5.42	716	5.19	
Attached	44	3.38	32	2.46	23	1.77	
Condo	5	n/a	5	n/a	5	n/a	
All	770	5.68	774	5.26	744	5.04	





3 KEY TAKEAWAYS

New Listings

210

193

288

356

1. Spotsylvania County enjoyed a significant increase in consumer traffic this past quarter as total sales increased 13% year-over-year and contract activity was up 17% over the same period last year.

334

314

295

282

237

2. Like some of the surrounding counties, the housing market is not replacing the inventory at the same rate at which it is being sold which resulted in the 3% decline in total inventory levels we experienced along with months of inventory dropping to five months.

3. The most popular and competitive price range continues to be the first-time home buyer range of \$200,000 to \$299,999. If this trend continue, consumers can expect less time on market and competing offers which will ultimately drive prices up.



8%

TOTAL SALES There were 622 total sales this past quarter compared to 574 total sales in Q3 2014. This translates to a 8% year-over-year increase.

52

DAYS ON MARKET

Homes sold this past quarter spent an average of 52 days on market before being sold.

\$302,865

MEDIAN SALES PRICE The median sales price this past quarter was \$302,865 compared to \$290,000 in Q3 2014.

14%

CONTRACTS WRITTEN

There were 933 contracts written this past quarter compared to 816 in Q3 2014. This translates to a 14% year-over-year increase.

-4%

TOTAL INVENTORY

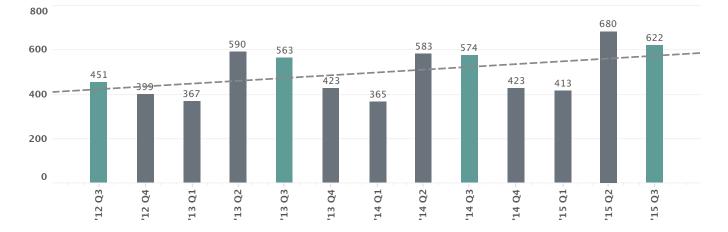
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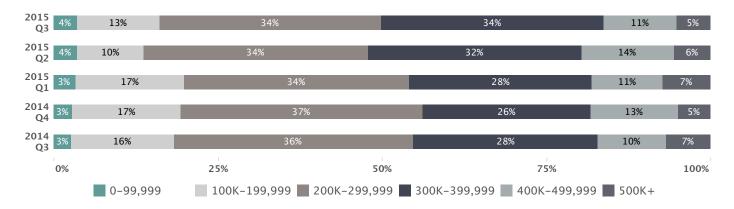
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MONTHS OF INVENTORY

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

Three Year Sales Trend (Total Sales)

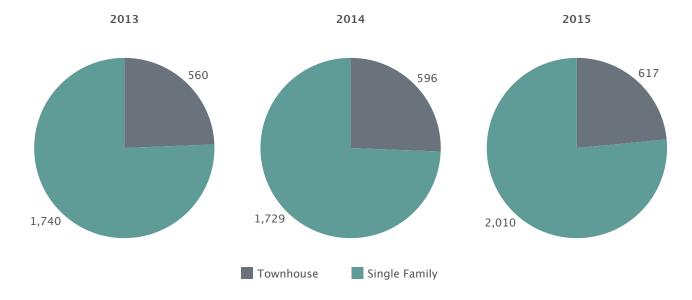




		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
ILY	2015 Q3	526	329,215	323,629	320,000	123	55	665
AM	% Change	14.60%	1.37%	1.33%	3.23%	-1.84%	-3.66%	21.79%
щ	2014 Q3	459	324,761	319,371	310,000	125	57	546
NGL	% Change	-3.77%	-1.69%	-1.49%	-0.64%	3.05%	34.84%	-4.55%
SIP	2013 Q3	477	330,355	324,198	312,000	122	42	572

		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
Ω	2015 Q3	95	225,880	224,331	222,997	115	37	221
HE	% Change	-4.04%	-1.16%	-0.46%	-2.41%	-2.05%	-12.05%	-0.90%
TAC	2014 Q3	99	228,534	225,360	228,500	118	42	223
AT	% Change	20.73%	4.82%	-25.28%	5.79%	6.52%	69.27%	7.21%
	2013 Q3	82	218,015	301,608	216,000	111	25	208

		TOTAL SALES	AVG. LIST PRICE	AVG. SALES PRICE	MEDIAN SALES PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
	2015 Q3	21	213,008	210,911	209,520	130	51	33
CONDO	% Change	-19.23%	0.43%	0.81%	-13.95%	-2.55%	-18.14%	-8.33%
	2014 Q3	26	212,098	209,208	243,495	133	63	36
	% Change	73.33%	13.22%	14.55%	35.27%	11.09%	262.80%	33.33%
	2013 Q3	15	187,330	182,636	180,000	120	17	27



	September 2014		Augus	st 2015	September 2015		
	Inventory	Months of Inventory	Inventory	Months of Inventory	Inventory	Months of Inventory	
Detached	736	5.98	760	5.55	749	5.35	
Attached	89	3.56	57	2.11	47	1.81	
Condo	23	4.60	17	3.40	21	4.20	
All	848	5.68	834	5.27	817	5.11	





3 KEY TAKEAWAYS

New Listings

New Listings

2015 Inventory

1. With average prices remaining relatively stable, consumers are choosing to move further north resulting in a significant increase in sales activity and contract activity.

2. However, as is the case in other geographic segments throughout our area, listing activity is not occuring at the rate as sales resulting in a decline in the number of homes a buyer has to choose from, creating a competing offer market.

3. This competing offer market will most likely accounts lead to a rise in sales prices in the area, as buyers try to do what they can to increase their negotiation power.



-23%

TOTAL SALES

There were 100 total sales in Q3 2015 compared to 130 total sales in Q3 2014. This translates to a 23% year-over-year decrease.

52

DAYS ON MARKET

Homes sold in Q3 2015 spent an average of 52 days on market before being sold.

\$170,000

MEDIAN SALES PRICE The median sales price in Q3 2015 was \$170,000 compared to \$171,000 in Q3 2014.

-9%

CONTRACTS WRITTEN

There were 143 contracts written in Q3 2015 compared to 157 in Q3 2014. This translates to a 9% year-over-year decrease.

-1%

TOTAL INVENTORY

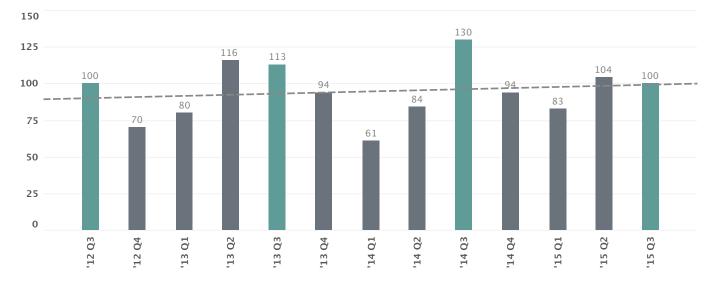
At the end of this past quarter, total inventory levels were down 1% compared to the end of Q3 2014.

6

MONTHS OF INVENTORY

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





	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
2015 Q3	100	184,407	179,479	170,000	109	52	143
% Change	-23.08%	0.69%	0.25%	-0.58%	4.16%	-34.25%	-8.92%
2014 Q3	130	183,138	179,034	171,000	105	80	157
% Change	15.04%	5.43%	6.28%	14.00%	5.95%	29.54%	19.85%
2013 Q3	113	173,703	168,454	150,000	99	61	131

KING GEORGE COUNTY MARKET ANALYSIS Third Quarter 2015



Market Snapshot

14%

TOTAL SALES

There were 103 total sales in Q3 2015 compared to 90 total sales in Q3 2014. This translates to a 14% year-over-year increase.

63

DAYS ON MARKET Homes sold in Q3 2015 spent an average of 63 days on market before being sold.

Five Year Sales Trend (Total Sales)

\$265,000

MEDIAN SALES PRICE The median sales price in Q3 2015 was \$265,000 compared to \$243,950 in Q3 2014.

17%

CONTRACTS WRITTEN There were 109 contracts written in Q3 2015 compared to 93 in Q3 2014. This translates to a 17% year-over-year increase.

-10%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were down 10% compared to the end of Q3 2014.

6

MONTHS OF INVENTORY

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



	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
2015 Q3	103	272,331	269,728	265,000	117	63	109
% Change	14.44%	4.05%	5.01%	8.63%	0.64%	10.07%	17.20%
2014 Q3	90	261,738	256,866	243,950	116	57	93
% Change	13.59%	2.70%	1.62%	-5.15%	18.14%	-0.67%	-7.92%
2013 Q3	71	284,241	281,924	281,500	114	59	101

PRINCE WILLIAM COUNTY MARKET ANALYSIS Third Quarter 2015



Market Snapshot

10%

TOTAL SALES There were 1,898 total sales in Q3 2015 compared to 1,729 total sales in Q3 2014. This translates to a 10% year-over-year increase.

38

DAYS ON MARKET Homes sold in Q3 2015 spent an average of 38 days on market before being sold.

\$326,500

MEDIAN SALES PRICE The median sales price in Q3 2015 was \$326,500 compared to \$330,000 in Q3 2014.

13%

CONTRACTS WRITTEN There were 2,526 contracts written in Q3 2015 compared to 2,241 in Q3 2014. This translates to a 13% year-over-year increase.

-1%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were down 1% compared to the end of Q3 2014.

4

MONTHS OF INVENTORY

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

Five Year Sales Trend (Total Sales)



	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
2015 Q3	1,898	354,862	349,789	326,500	188	38	2,526
% Change	9.77%	-0.82%	-1.22%	-1.06%	32.81%	4.77%	12.72%
2014 Q3	1,729	357,787	354,125	330,000	142	36	2,241
% Change	-2.15%	2.44%	2.14%	1.85%	-61.85%	42.71%	-1.97%
2013 Q3	1,764	349,471	346,875	324,450	137	25	2,286



39%

TOTAL SALES

There were 143 total sales in Q3 2015 compared to 103 total sales in Q3 2014. This translates to a 39% year-over-year increase.

76

DAYS ON MARKET Homes sold in Q3 2015 spent an average of 76 days on market before being sold.

\$198,900

MEDIAN SALES PRICE The median sales price in Q3 2015 was \$198,900 compared to \$201,000 in Q3 2014.

25%

CONTRACTS WRITTEN There were 188 contracts written in Q3 2015 compared to 150 in Q3 2014. This translates to a 25% year-over-year increase.

-8%

TOTAL INVENTORY

At the end of this past quarter, total inventory levels were down 8% compared to the end of Q3 2014.

7

MONTHS OF INVENTORY

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

Five Year Sales Trend (Total Sales)



	TOTAL SALES	AVG. LIST PRICE	AVG. SALE PRICE	MEDIAN SALE PRICE	AVG. \$/SQ.FT.	AVG. DAYS ON MARKET	CONTRACTS WRITTEN
2015 Q3	143	233,493	227,010	198,900	113	76	188
% Change	38.83%	-3.21%	-3.29%	-1.04%	-0.95%	2.47%	25.33%
2014 Q3	103	241,247	234,743	201,000	114	74	150
% Change	-18.25%	2.75%	3.84%	-1.71%	4.37%	-15.42%	-7.41%
2013 Q3	126	234,788	226,062	204,500	109	87	162