

2015



# ANNUAL MARKET REPORT FREDERICKSBURG/WARRENTON





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# FREDERICKSBURG/WARRENTON

## HELLO!

Nest Realty is excited to present the 2015 Nest Annual Report. This yearly wrap-up is created to provide a thorough analysis of the Fredericksburg area real estate market. We've synthesized vast amounts of data to provide you with relevant metrics and statistics and explain our local market trends. So whether you're looking to buy a new home, sell your current home, or simply learn more about the real estate market, we hope you find this report useful and informative.

## LOCAL

After a slight drop in total sales in 2014, the market in the Fredericksburg metropolitan statistical area (MSA), which includes the City of Fredericksburg, Caroline, King George, Spotsylvania, and Stafford counties, rebounded strongly in 2015. Total sales rose over 13% from 2014, reaching a five year high of 5,157 sales. Average sales prices continued to climb in most counties throughout the area, with our MSA posting a 4% year-over-year increase. Homes sold much faster this past year in every

county, experiencing a drop in average days on market, except Madison County, in which average days on market remained unchanged. We will be closely monitoring inventory levels in 2016, as limited inventory could put upward pressure on prices and constrain total sales.

## TRENDS

In terms of total sales growth, the Fredericksburg market performed significantly better than the national real estate market, as national sales levels only rose modestly year-over-year. Limited inventory levels were a common trend on a national level which led to constrained total sales levels across the country. Modest price gains were also common across the country. Interest rates rose slightly but not as greatly as was anticipated at the beginning of the year. For the coming year, all signs indicate that a significant increase in interest rates is expected throughout 2016. If interest rates do in fact rise, this will directly impact buyer demand and in turn influence inventory levels.

## OUR TEAM

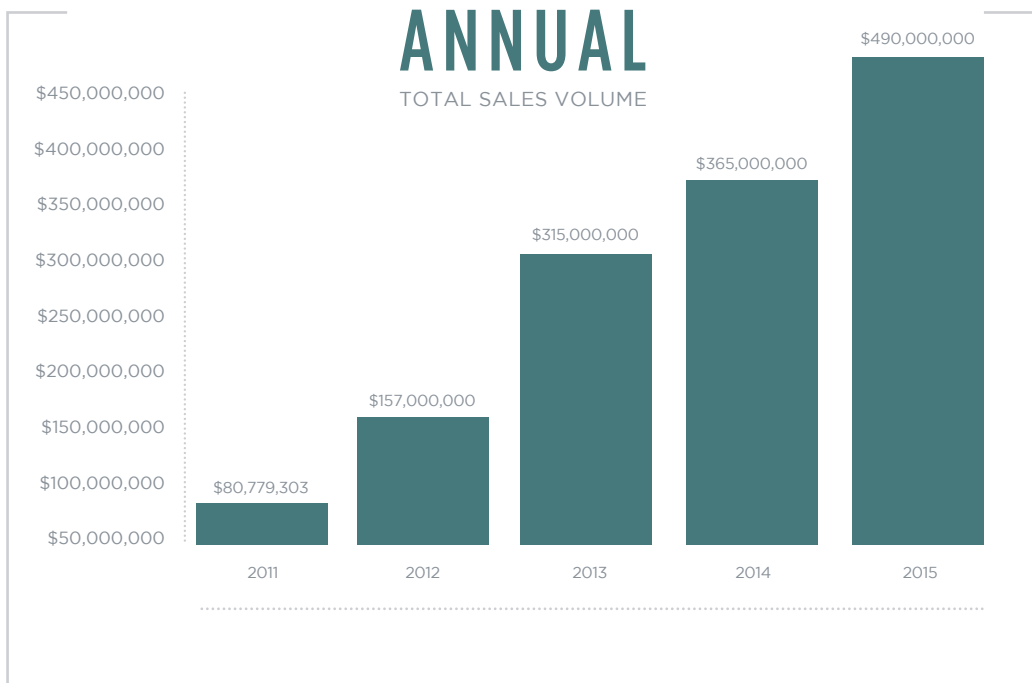
For the third year in a row, *Inc. Magazine* recognized Nest Realty as one of the fastest-growing private American companies. As part of our internal team growth, we recently expanded to two offices opening a location in downtown Warrenton. We are extremely excited to be growing in the region and having the two offices will allow us to serve over twelve counties. Our agent team continued to grow in 2015 and we are proud to have the hardest working agents in the Fredericksburg and Warrenton regions. We continued our involvement with the local area food bank, collecting over 1,500 boxes of cereal this year.

### LOOK FOR OUR TREND INDICATORS



# NEST BIRD'S-EYE VIEW

\* All Nest offices.



**1,405†**  
TOTAL CLOSINGS

**TOTAL SALES** **\$490,000,000**

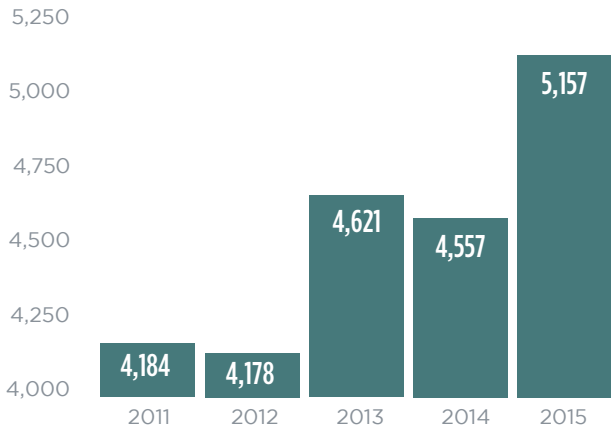


## FREDERICKSBURG AREA MSA

### AREA ANALYSIS FOR FREDERICKSBURG AREA MSA\*

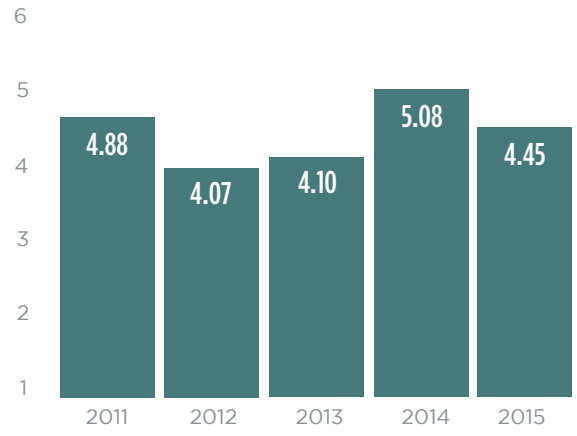
| MSA                 | 2013            | %     | 2014            | %      | 2015            |
|---------------------|-----------------|-------|-----------------|--------|-----------------|
| Total Sales         | 4,621           | -1.38 | 4,557           | 13.17  | 5,157           |
| Median Price        | \$245,000       | 3.09  | \$252,578       | 3.93   | \$262,500       |
| Days on Market      | 66              | 15.15 | 76              | -19.74 | 61              |
| Avg. List Price     | \$268,936       | 3.59  | \$278,578       | 4.18   | \$290,218       |
| Avg. Sale Price     | \$264,163       | 3.30  | \$272,881       | 4.19   | \$284,313       |
| Months of Inventory | 4.10            | 23.90 | 5.08            | -12.40 | 4.45            |
| Total Volume        | \$1,220,695,562 | 1.87  | \$1,243,519,687 | 17.27  | \$1,458,241,979 |

### TOTAL SALES



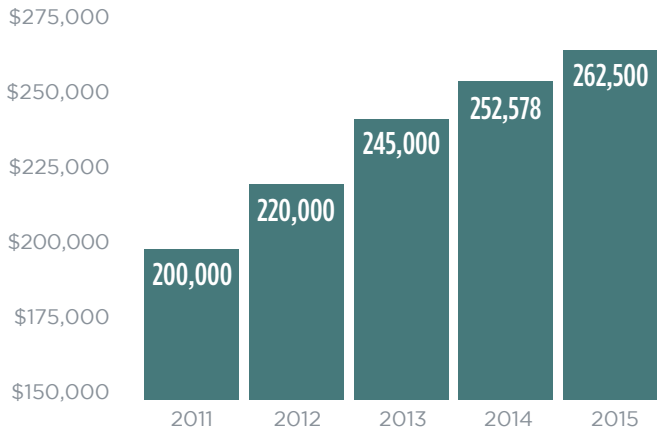
TRENDING 

### MONTHS OF INVENTORY



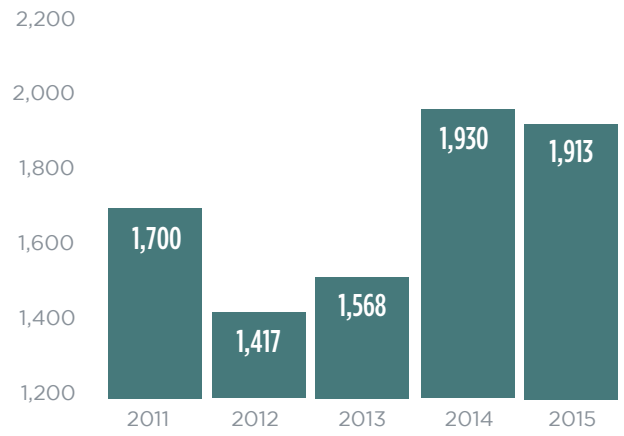
TRENDING 

### MEDIAN PRICE

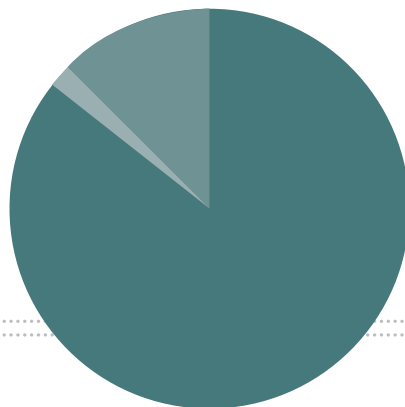


TRENDING 

### INVENTORY LEVELS



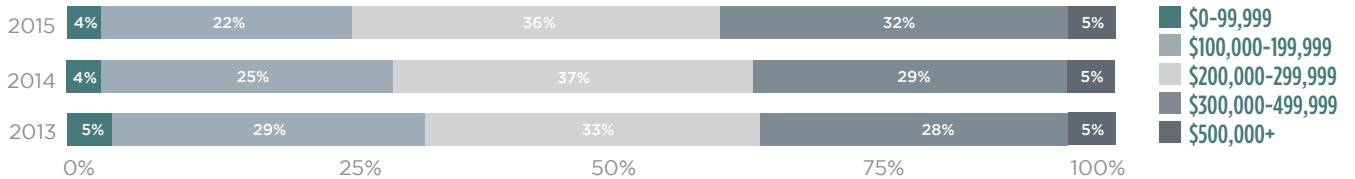
TRENDING 



### SALES BY TYPE

- 4,370 SINGLE FAMILY
- 582 ATTACHED
- 109 CONDO

### SALES BY PRICE POINT



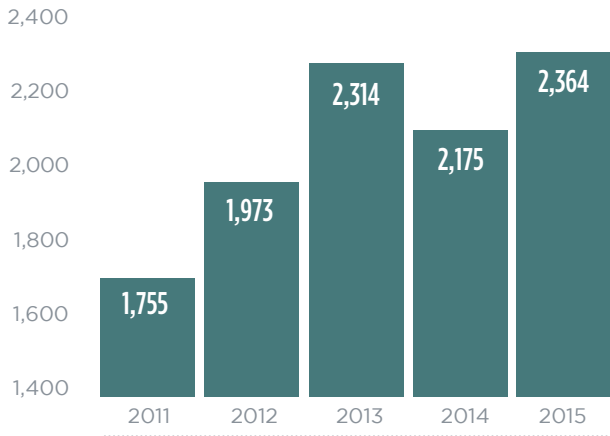


## GREATER PIEDMONT AREA

| GREATER PIEDMONT    | 2013          | %     | 2014          | %     | 2015          |
|---------------------|---------------|-------|---------------|-------|---------------|
| Total Sales         | 2,314         | -6.01 | 2,175         | 8.69  | 2,364         |
| Median Price        | \$248,000     | 4.84  | \$260,000     | 5.77  | \$275,000     |
| Days on Market      | 96            | -2.08 | 94            | 8.51  | 102           |
| Avg. List Price     | \$305,968     | 10.08 | \$336,812     | 0.23  | \$337,600     |
| Avg. Sale Price     | \$294,532     | 9.71  | \$323,129     | 0.81  | \$325,731     |
| Months of Inventory | 5.49          | 25.68 | 6.90          | -4.06 | 6.62          |
| Total Volume        | \$681,547,915 | 3.12  | \$702,806,250 | 9.56  | \$770,027,160 |

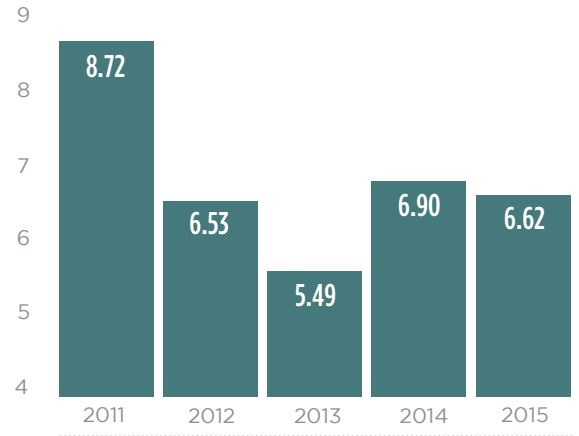


### TOTAL SALES



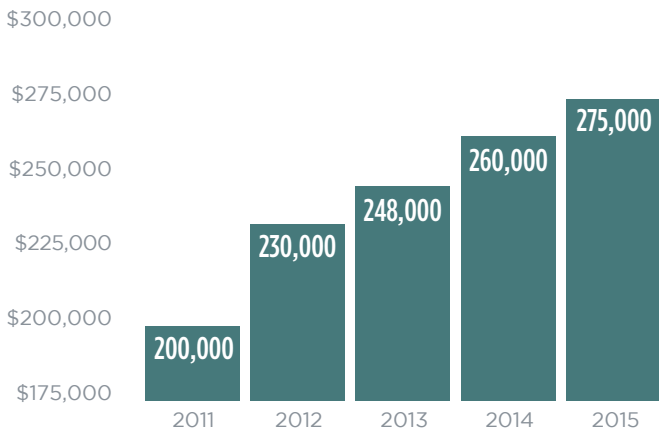
TRENDING 

### MONTHS OF INVENTORY



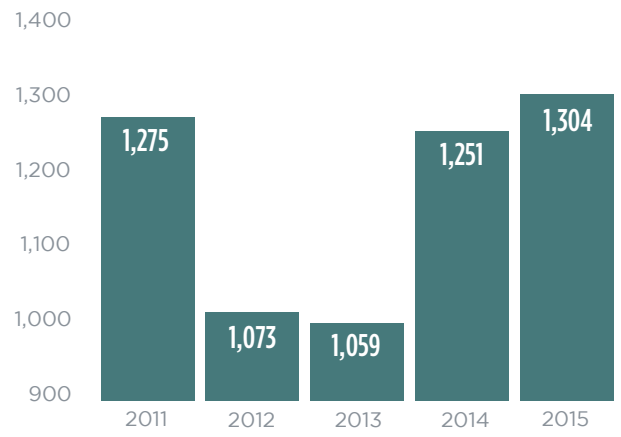
TRENDING 

### MEDIAN PRICE

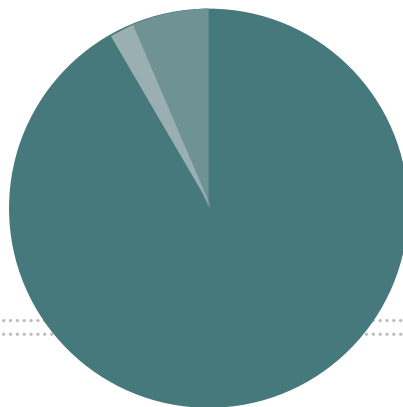


TRENDING 

### INVENTORY LEVELS



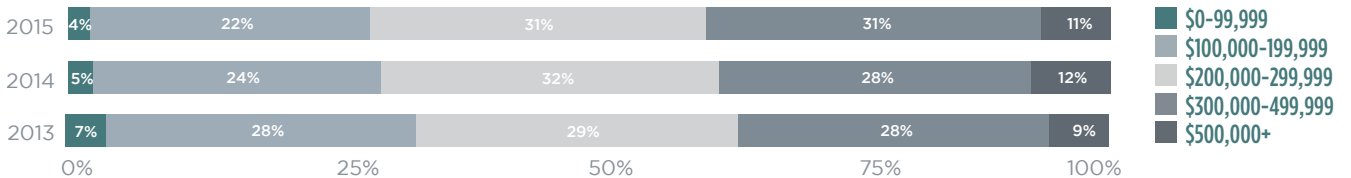
TRENDING 



### SALES BY TYPE

- 2,165 SINGLE FAMILY
- 152 ATTACHED
- 47 CONDO

### SALES BY PRICE POINT

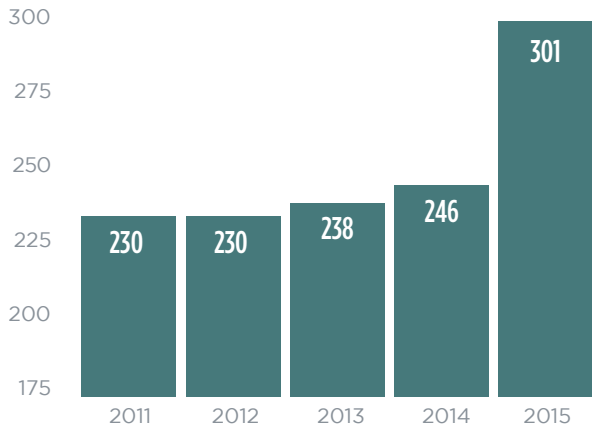




## CITY OF FREDERICKSBURG

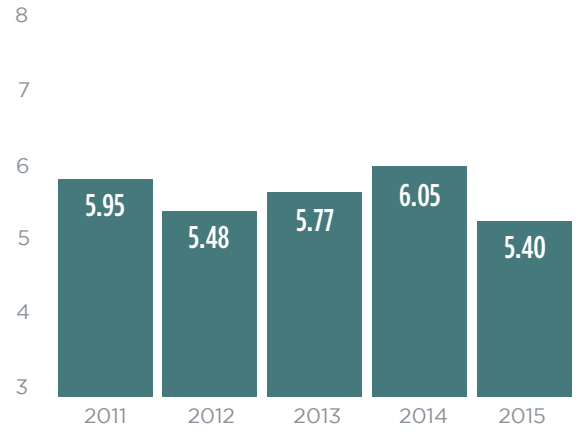
| FREDERICKSBURG      | 2013         | %     | 2014         | %      | 2013         |
|---------------------|--------------|-------|--------------|--------|--------------|
| Total Sales         | 238          | 3.36  | 246          | 22.36  | 301          |
| Median Price        | \$260,000    | 9.62  | \$285,000    | 7.02   | \$305,000    |
| Days on Market      | 87           | 2.30  | 89           | -25.84 | 66           |
| Avg. List Price     | \$290,981    | 12.12 | \$326,239    | -1.61  | \$320,982    |
| Avg. Sale Price     | \$282,958    | 11.14 | \$314,467    | -0.72  | \$312,207    |
| Months of Inventory | 5.77         | 4.85  | 6.05         | -10.74 | 5.40         |
| Total Volume        | \$67,344,037 | 14.87 | \$77,358,904 | 21.48  | \$93,974,188 |

### TOTAL SALES



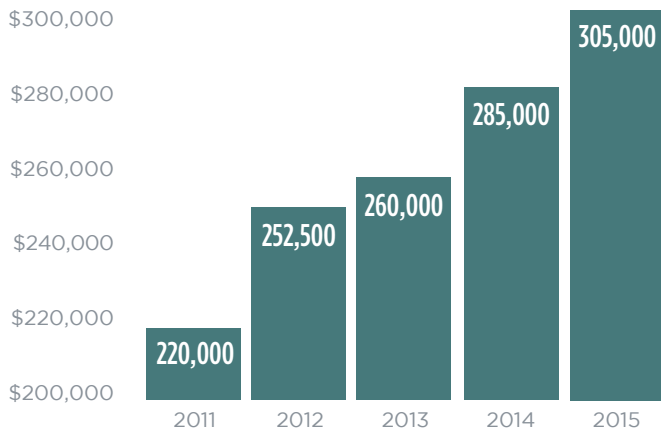
TRENDING 

### MONTHS OF INVENTORY



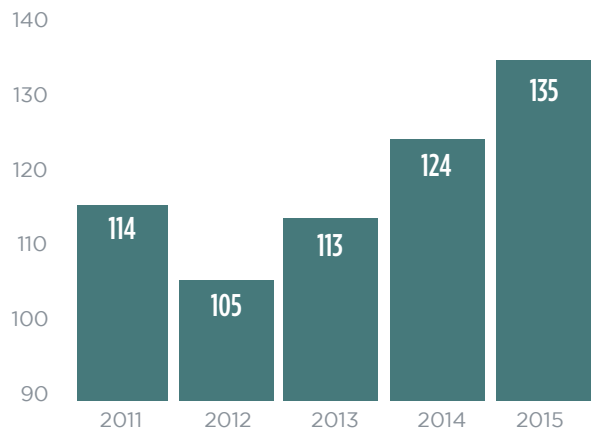
TRENDING 

### MEDIAN PRICE

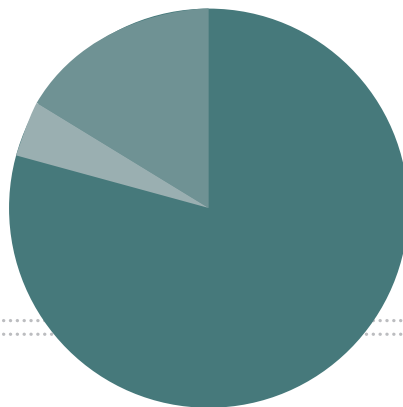


TRENDING 

### INVENTORY LEVELS



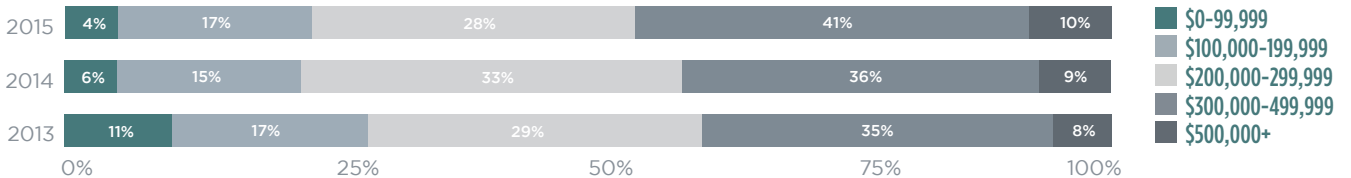
TRENDING 



### SALES BY TYPE

- 233 SINGLE FAMILY
- 44 ATTACHED
- 11 CONDO

### SALES BY PRICE POINT

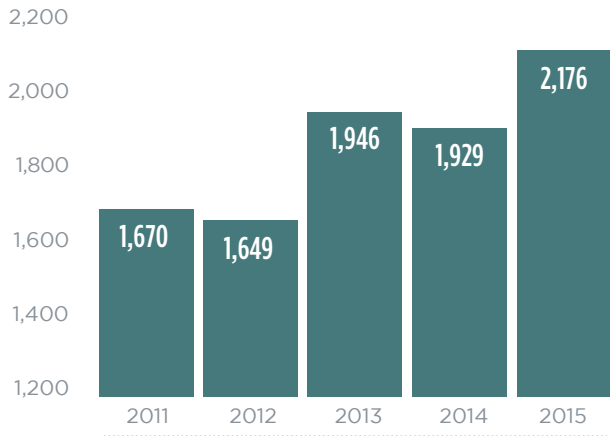




## STAFFORD COUNTY

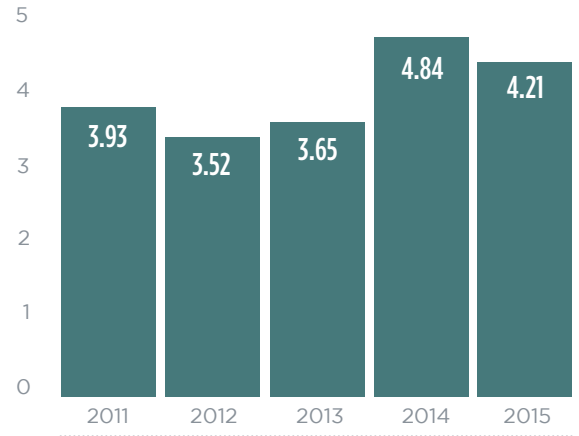
| STAFFORD            | 2013          | %     | 2014          | %      | 2015          |
|---------------------|---------------|-------|---------------|--------|---------------|
| Total Sales         | 1,946         | -0.87 | 1,929         | 12.80  | 2,176         |
| Median Price        | \$285,000     | 1.72  | \$289,900     | 4.14   | \$301,913     |
| Days on Market      | 60            | 15.00 | 69            | -17.39 | 57            |
| Avg. List Price     | \$300,575     | 2.25  | \$307,324     | 3.92   | \$319,386     |
| Avg. Sale Price     | \$296,296     | 2.02  | \$302,278     | 3.89   | \$314,026     |
| Months of Inventory | 3.65          | 32.60 | 4.84          | -13.02 | 4.21          |
| Total Volume        | \$576,592,289 | 1.13  | \$583,094,325 | 17.19  | \$683,321,269 |

### TOTAL SALES



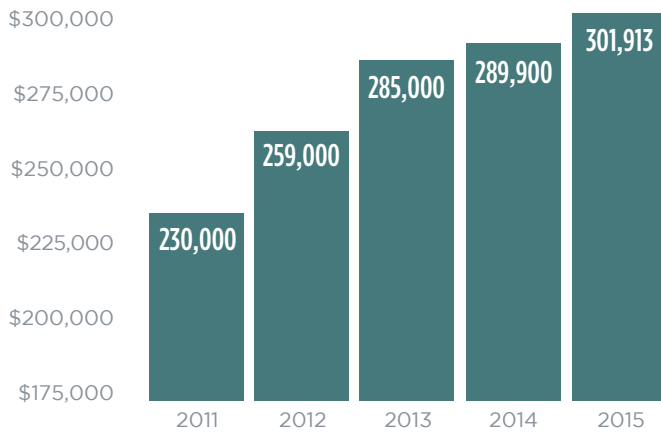
TRENDING 

### MONTHS OF INVENTORY



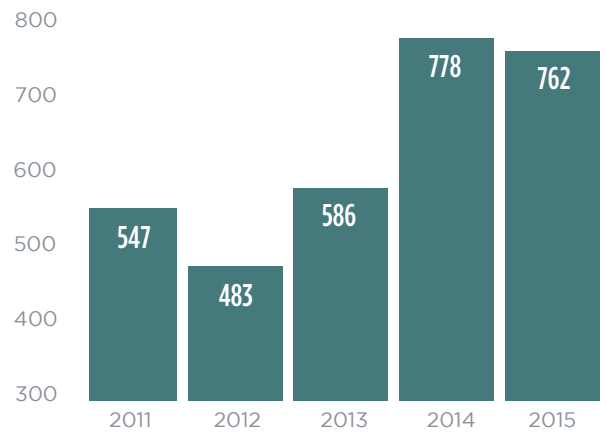
TRENDING 

### MEDIAN PRICE

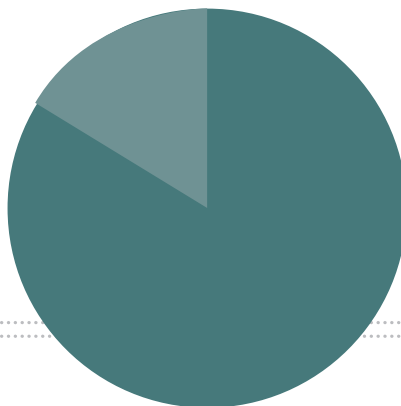


TRENDING 

### INVENTORY LEVELS



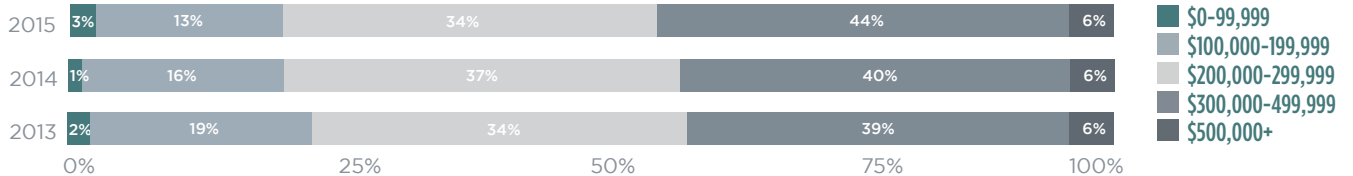
TRENDING 



### SALES BY TYPE

1,767 SINGLE FAMILY  
363 ATTACHED

### SALES BY PRICE POINT

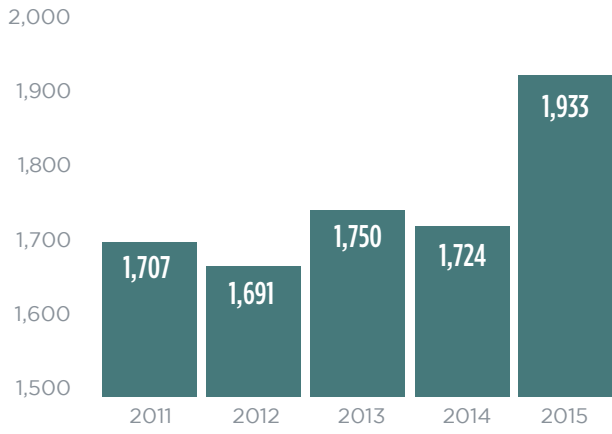




## SPOTSYLVANIA COUNTY

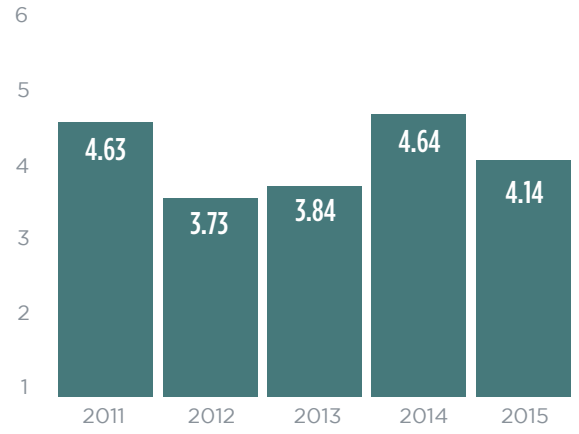
| SPOTSYLVANIA        | 2013          | %     | 2014          | %      | 2015          |
|---------------------|---------------|-------|---------------|--------|---------------|
| Total Sales         | 1,750         | -1.49 | 1,724         | 12.12  | 1,933         |
| Median Price        | \$224,000     | 4.24  | \$233,500     | 2.78   | \$240,000     |
| Days on Market      | 61            | 21.31 | 74            | -17.57 | 61            |
| Avg. List Price     | \$254,250     | 4.05  | \$264,540     | 4.35   | \$276,058     |
| Avg. Sale Price     | \$249,629     | 3.66  | \$258,771     | 4.24   | \$269,733     |
| Months of Inventory | 3.84          | 20.83 | 4.64          | -10.78 | 4.14          |
| Total Volume        | \$436,851,123 | 2.12  | \$446,121,196 | 16.87  | \$521,394,322 |

## TOTAL SALES



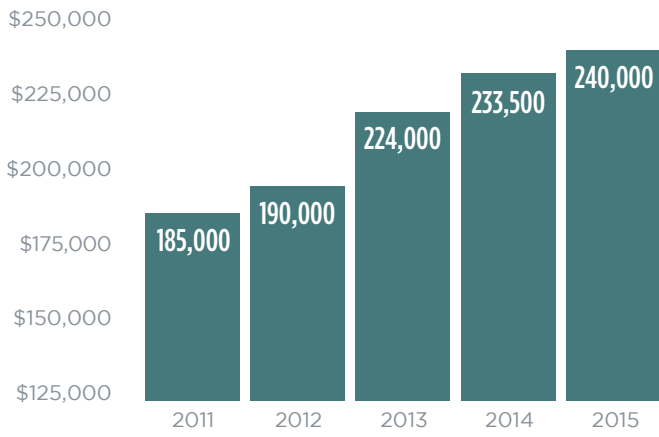
TRENDING 

## MONTHS OF INVENTORY



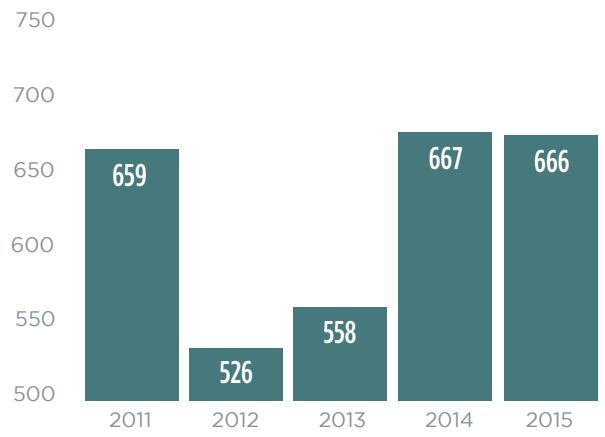
TRENDING 

## MEDIAN PRICE

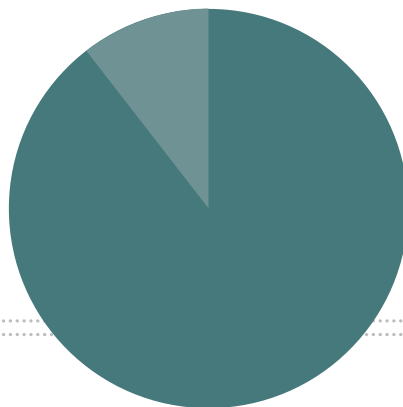


TRENDING 

## INVENTORY LEVELS



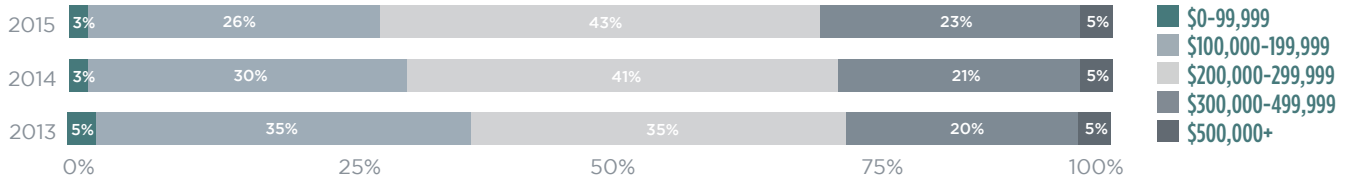
TRENDING 



## SALES BY TYPE

1,690 SINGLE FAMILY  
148 ATTACHED

## SALES BY PRICE POINT









LIVE WHERE YOU LOVE



## — THE FRYE FAMILY

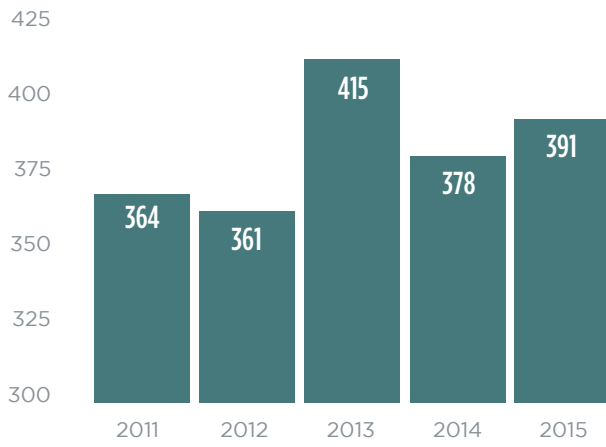
“OUR BROKER AND THE NEST REALTY BRAND PROVED TO BE THE PROFESSIONAL ENTITY THAT FAR OUTSHINED ANY OTHER REAL ESTATE EXPERIENCE WE’VE HAD.

Our broker was highly knowledgeable about the dynamics of the real estate market and thorough in her research regarding market trends, home values, and sales strategies. She advised and guided us through all the intricacies of selling our home including the nuances of the purchasing process when buying our new home. Nest’s refreshing and unique marketing approach in conjunction with her experience and large network of contacts resulted in the quick and smooth sale of our home.”



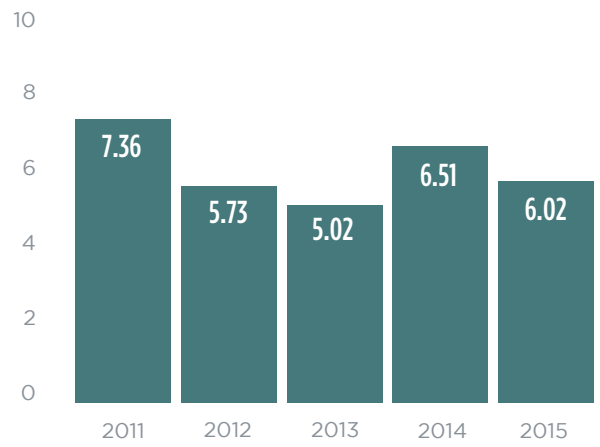
# CAROLINE COUNTY

## TOTAL SALES



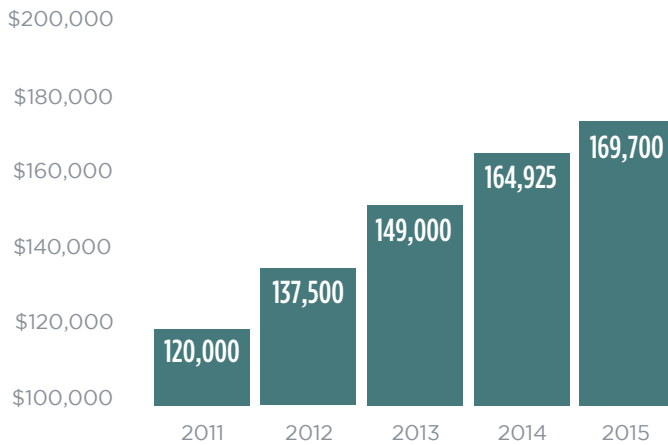
TRENDING 

## MONTHS OF INVENTORY



TRENDING 

## MEDIAN PRICE

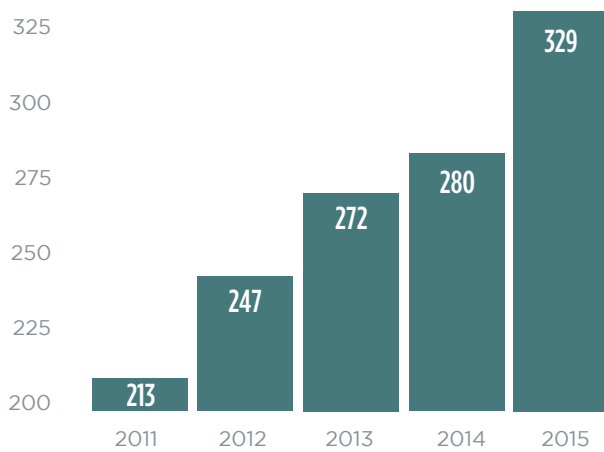


TRENDING 

| CAROLINE            | 2014         | %      | 2015         |
|---------------------|--------------|--------|--------------|
| Total Sales         | 378          | 3.44   | 391          |
| Median Price        | \$164,925    | 2.90   | \$169,700    |
| Days on Market      | 95           | -27.37 | 69           |
| Avg. List Price     | \$176,911    | 5.54   | \$186,707    |
| Avg. Sale Price     | \$171,953    | 5.99   | \$182,258    |
| Months of Inventory | 6.51         | -7.53  | 6.02         |
| Total Volume        | \$64,998,355 | 9.64   | \$71,262,854 |

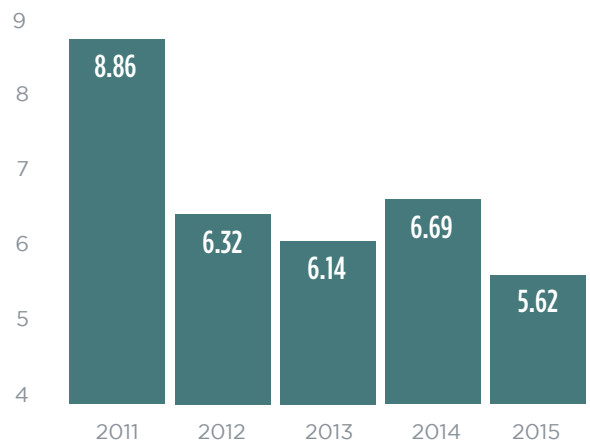
# KING GEORGE COUNTY

### TOTAL SALES



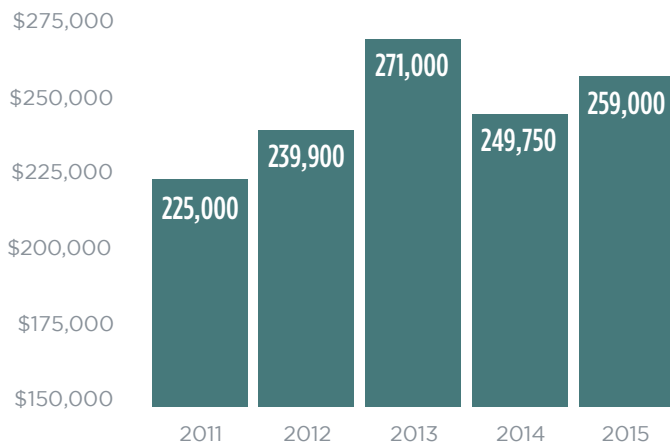
TRENDING 

### MONTHS OF INVENTORY



TRENDING 

### MEDIAN PRICE



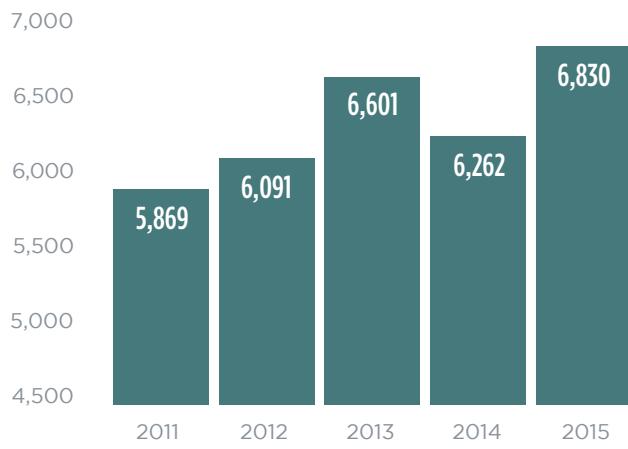
TRENDING 

| KING GEORGE         | 2014         | %      | 2015         |
|---------------------|--------------|--------|--------------|
| Total Sales         | 280          | 17.50  | 329          |
| Median Price        | \$249,750    | 3.70   | \$259,000    |
| Days on Market      | 99           | -22.22 | 77           |
| Avg. List Price     | \$262,352    | 4.63   | \$274,495    |
| Avg. Sale Price     | \$256,953    | 4.45   | \$268,376    |
| Months of Inventory | 6.69         | -15.99 | 5.62         |
| Total Volume        | \$71,946,907 | 22.72  | \$88,295,546 |



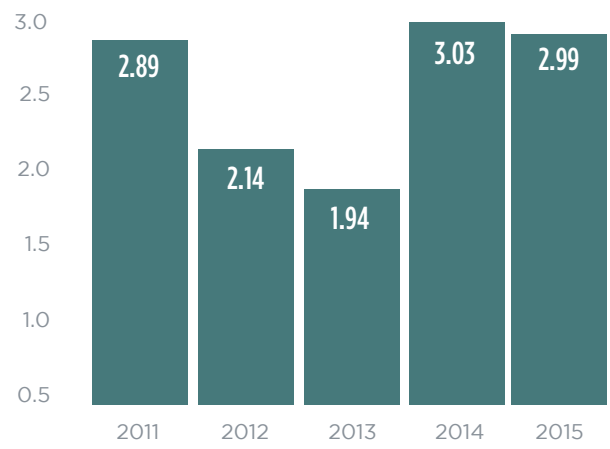
# PRINCE WILLIAM COUNTY

## TOTAL SALES



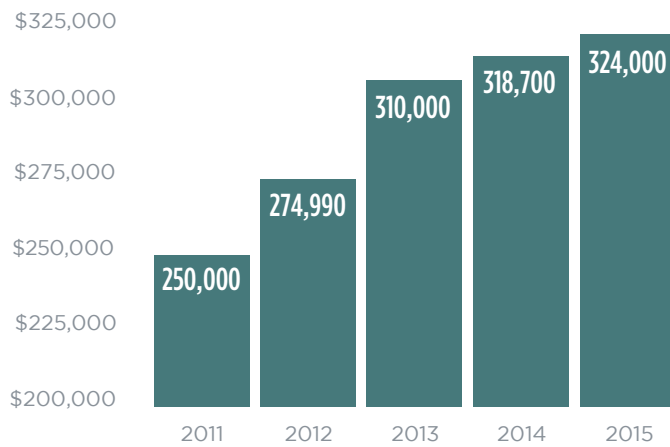
TRENDING 

## MONTHS OF INVENTORY



TRENDING 

## MEDIAN PRICE



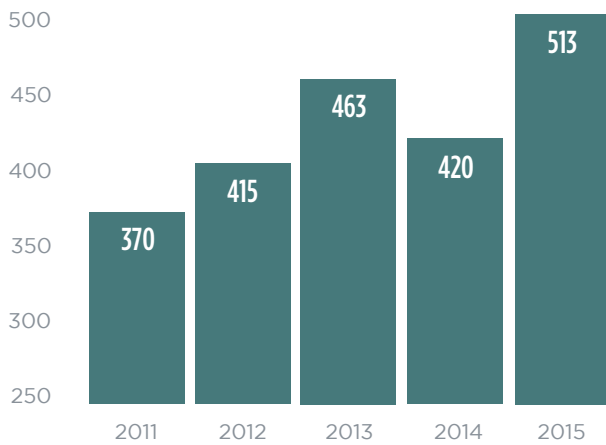
TRENDING 

| PRINCE WILLIAM      | 2014            | %      | 2015            |
|---------------------|-----------------|--------|-----------------|
| Total Sales         | 6,262           | 9.07   | 6,830           |
| Median Price        | \$318,700       | 1.66   | \$324,000       |
| Days on Market      | 48              | -10.42 | 43              |
| Avg. List Price     | \$355,953       | 0.79   | \$358,768       |
| Avg. Sale Price     | \$351,915       | 0.55   | \$353,848       |
| Months of Inventory | 3.03            | -1.32  | 2.99            |
| Total Volume        | \$2,203,692,412 | 9.67   | \$2,416,779,757 |



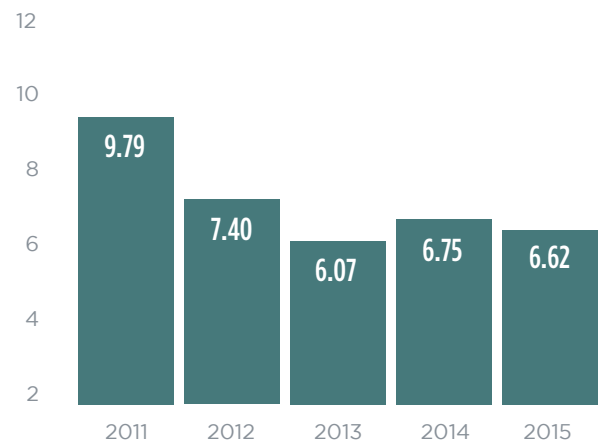
# ORANGE COUNTY

## TOTAL SALES



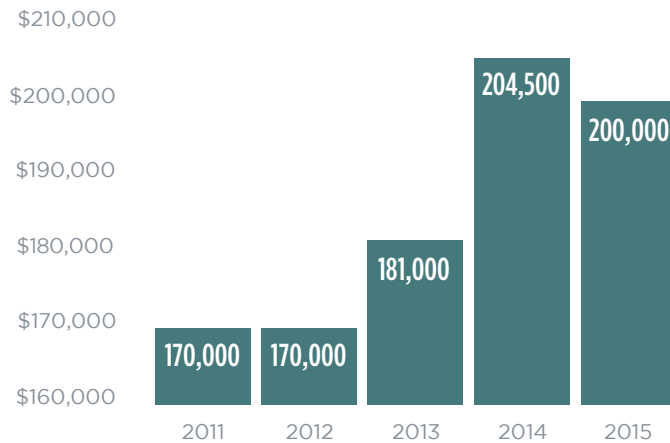
TRENDING 

## MONTHS OF INVENTORY



TRENDING 

## MEDIAN PRICE



TRENDING 

| ORANGE              | 2014         | %      | 2015          |
|---------------------|--------------|--------|---------------|
| Total Sales         | 420          | 22.14  | 513           |
| Median Price        | \$204,500    | -2.20  | \$200,000     |
| Days on Market      | 106          | -17.92 | 87            |
| Avg. List Price     | \$235,783    | -1.17  | \$233,027     |
| Avg. Sale Price     | \$228,923    | -1.18  | \$226,219     |
| Months of Inventory | 6.75         | -1.93  | 6.62          |
| Total Volume        | \$96,147,638 | 20.70  | \$116,050,548 |

A SAMPLING OF NEST'S  
2015 TRANSACTIONS



2 SHAWNEE WAY \$449,000



7 LAKEWIND LANE \$574,900



27 RUBINS WALK \$309,900



100 MEADOWS ROAD \$325,000



204 BLOSSOM LANE \$259,900



504 FAUQUIER STREET \$459,000



1411 OREGON AVENUE \$274,900



3801 TOWNSLEY STREET \$254,900



4505 SILVER HILL COURT \$284,999



9788 BIG BETHEL CIRCLE \$283,900



10519 NI RIVER DRIVE \$276,600

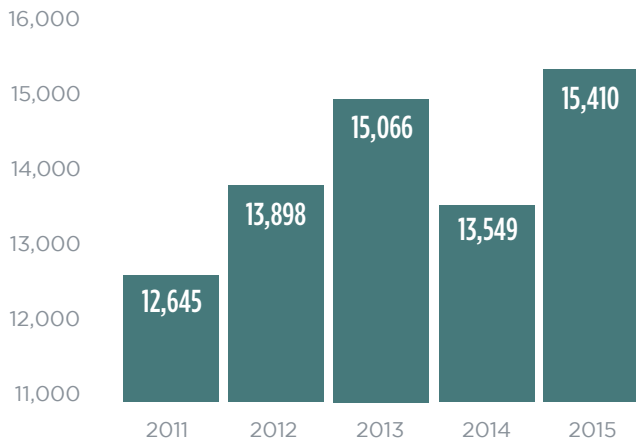


14308 SPOTSWOOD FURNACE RD \$339,000



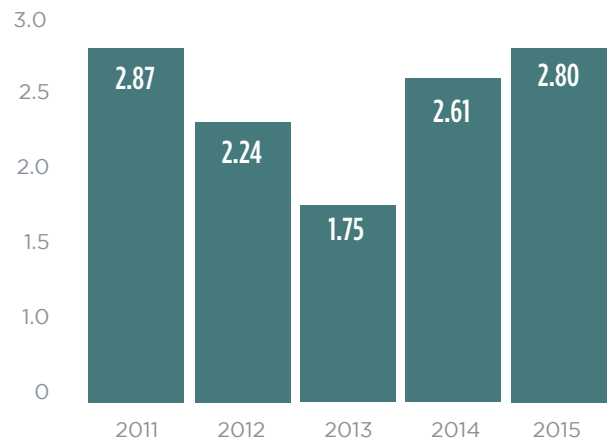
# FAIRFAX COUNTY

## TOTAL SALES



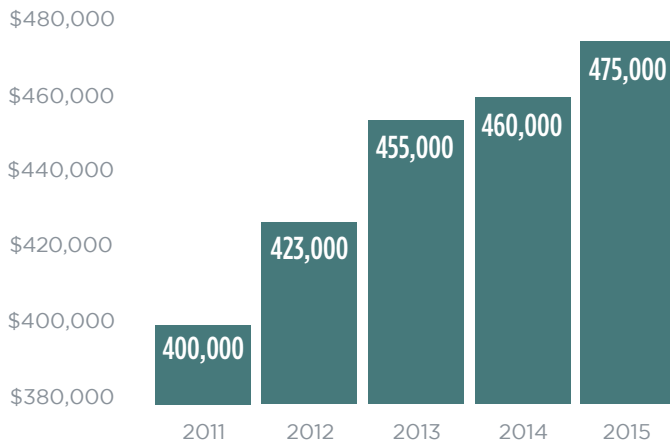
TRENDING 

## MONTHS OF INVENTORY



TRENDING 

## MEDIAN PRICE



TRENDING 

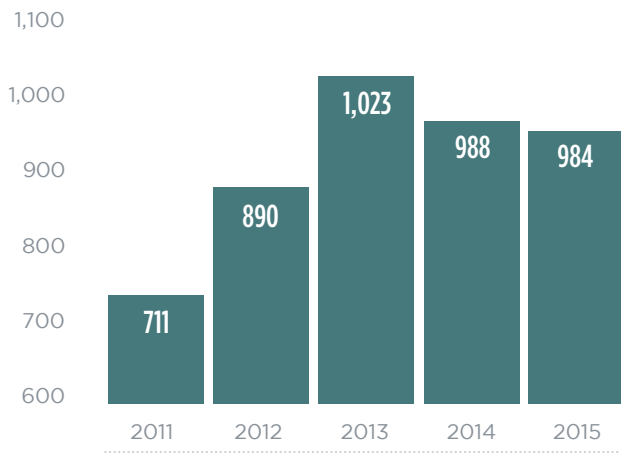
| FAIRFAX COUNTY      | 2014            | %      | 2015            |
|---------------------|-----------------|--------|-----------------|
| Total Sales         | 13,549          | 13.74  | 15,410          |
| Median Price        | \$460,000       | 3.26   | \$475,000       |
| Days on Market      | 45              | -15.56 | 38              |
| Avg. List Price     | \$547,760       | 1.38   | \$555,315       |
| Avg. Sale Price     | \$538,280       | 1.23   | \$544,920       |
| Months of Inventory | 2.61            | 7.28   | 2.80            |
| Total Volume        | \$7,293,150,517 | 15.14  | \$8,397,223,950 |





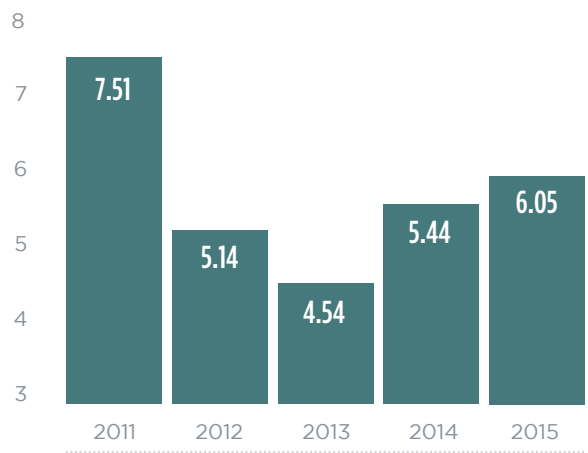
# FAUQUIER COUNTY

TOTAL SALES 



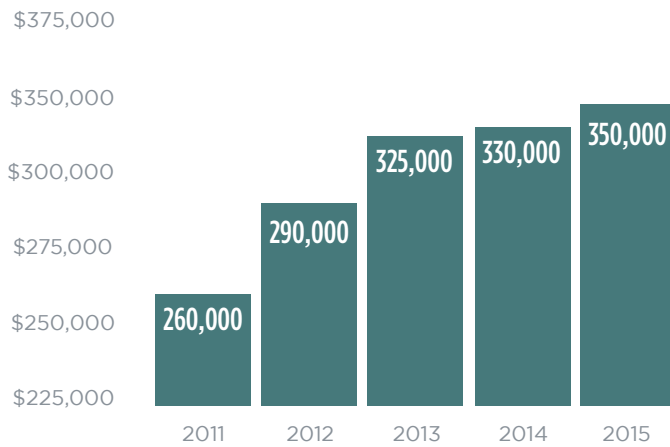
TRENDING **FLAT**

MONTHS OF INVENTORY 



TRENDING **↑**

MEDIAN PRICE 



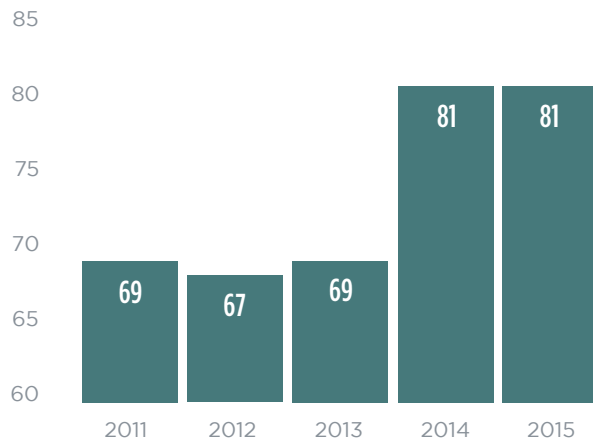
TRENDING **↑**

| FAUQUIER COUNTY     | 2014          | %      | 2015          |
|---------------------|---------------|--------|---------------|
| Total Sales         | 988           | -0.40  | 984           |
| Median Price        | \$330,000     | 6.06   | \$350,000     |
| Days on Market      | 80            | -11.25 | 71            |
| Avg. List Price     | \$419,821     | 3.04   | \$432,577     |
| Avg. Sale Price     | \$400,651     | 4.29   | \$417,834     |
| Months of Inventory | 5.44          | 11.21  | 6.05          |
| Total Volume        | \$395,843,638 | 3.87   | \$411,149,130 |



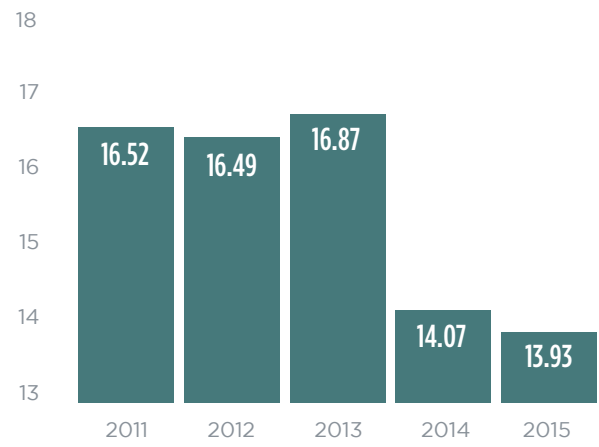
# RAPPAHANNOCK COUNTY

## TOTAL SALES



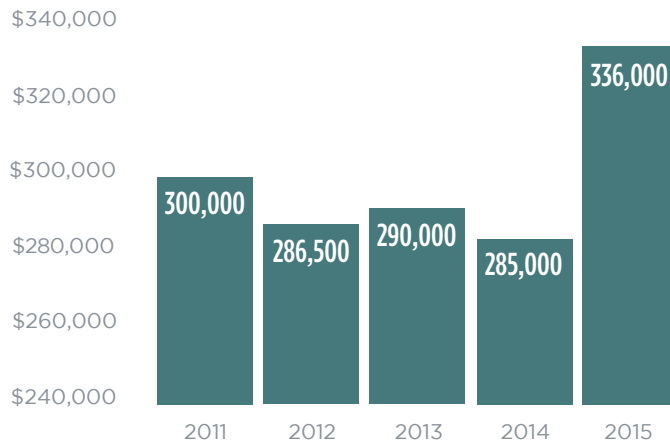
TRENDING **FLAT**

## MONTHS OF INVENTORY



TRENDING **↓**

## MEDIAN PRICE



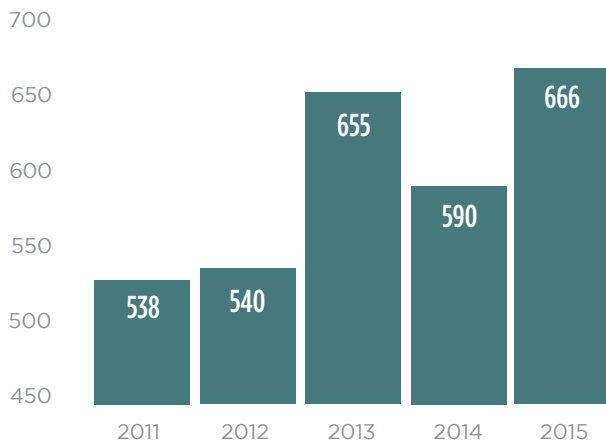
TRENDING **↑**

| RAPPAHANNOCK        | 2014         | %      | 2015         |
|---------------------|--------------|--------|--------------|
| Total Sales         | 81           | 0.00   | 81           |
| Median Price        | \$285,000    | 17.89  | \$336,000    |
| Days on Market      | 190          | -37.89 | 118          |
| Avg. List Price     | \$459,959    | -11.29 | \$408,027    |
| Avg. Sale Price     | \$426,351    | -9.88  | \$384,248    |
| Months of Inventory | 14.07        | -1.00  | 13.93        |
| Total Volume        | \$34,548,994 | -9.91  | \$31,124,090 |



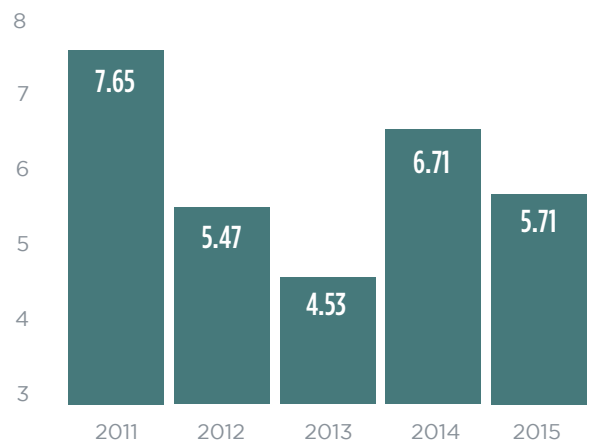
# CULPEPER COUNTY

TOTAL SALES



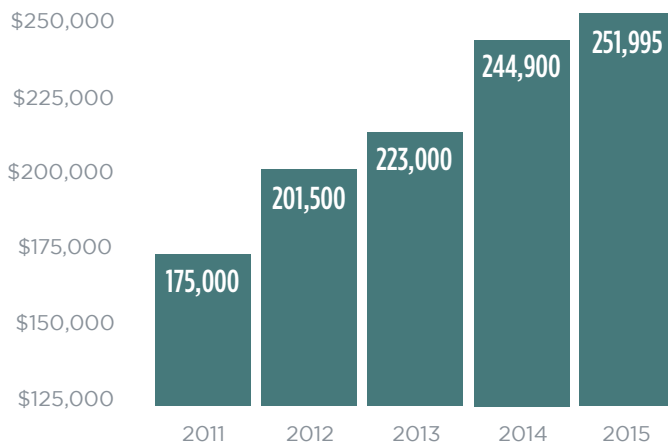
TRENDING

MONTHS OF INVENTORY



TRENDING

MEDIAN PRICE



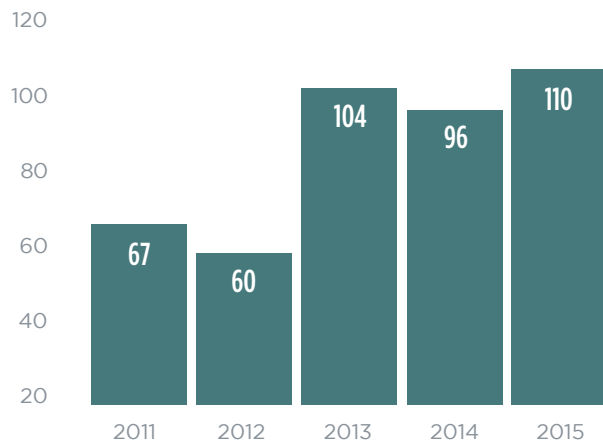
TRENDING

| CULPEPER COUNTY     | 2014          | %      | 2015          |
|---------------------|---------------|--------|---------------|
| Total Sales         | 590           | 12.88  | 666           |
| Median Price        | \$244,900     | 2.90   | \$251,995     |
| Days on Market      | 89            | -20.22 | 71            |
| Avg. List Price     | \$270,870     | 2.40   | \$277,380     |
| Avg. Sale Price     | \$264,093     | 2.14   | \$269,756     |
| Months of Inventory | 6.71          | -14.90 | 5.71          |
| Total Volume        | \$155,814,777 | 15.30  | \$179,657,496 |



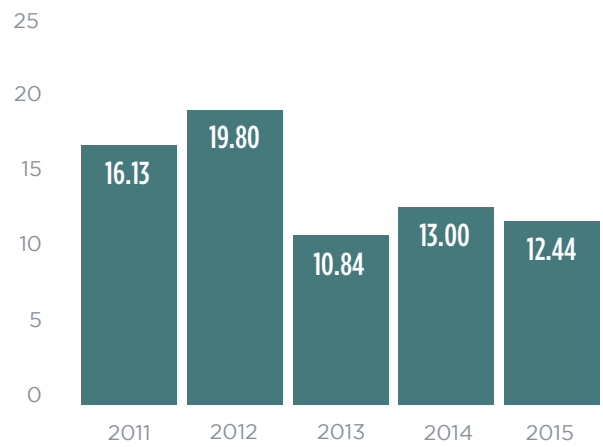
# MADISON COUNTY

## TOTAL SALES



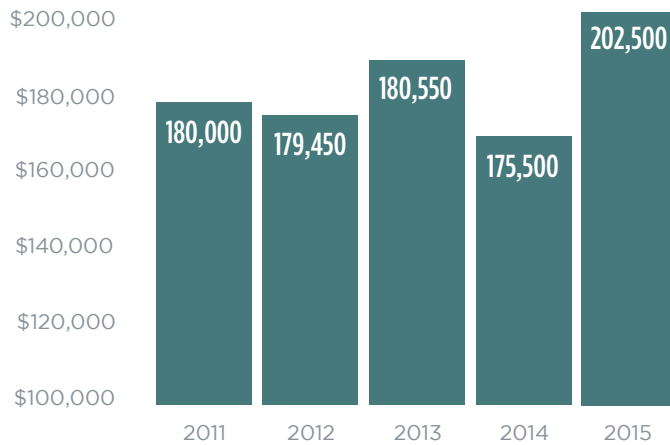
TRENDING 

## MONTHS OF INVENTORY



TRENDING 

## MEDIAN PRICE



TRENDING 

| MADISON COUNTY      | 2014         | %     | 2015         |
|---------------------|--------------|-------|--------------|
| Total Sales         | 96           | 14.58 | 110          |
| Median Price        | \$175,500    | 15.38 | \$202,500    |
| Days on Market      | 129          | 0.78  | 130          |
| Avg. List Price     | \$225,870    | 27.60 | \$288,206    |
| Avg. Sale Price     | \$213,033    | 27.20 | \$270,968    |
| Months of Inventory | 13.00        | -4.31 | 12.44        |
| Total Volume        | \$20,451,204 | 45.74 | \$29,806,457 |



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