



Fredericksburg  
Area Association  
of REALTORS®

FOR IMMEDIATE RELEASE

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### ***April Posts Strong Numbers for the Fredericksburg Area Real Estate Market***

**Fredericksburg, VA – (May 13, 2016)** – *The following analysis of the Fredericksburg, Virginia area housing market has been prepared by the Fredericksburg Area Association of REALTORS® based on analysis of MRIS multiple listing data provided through RealEstate Business Intelligence, LLC (RBI).*

The Fredericksburg area real estate market experienced a strong showing in April, posting a 20% increase in total sold dollar volume over April of 2015, going from \$114,874,142 to \$138,267,056. Median sold price posted a healthy increase of 2.96% going from \$277,474 in April of 2015 to \$268,500 in April of 2016. The number of units sold increased nearly 17%, jumping from 414 in April of 2015 to 484 in April of 2016. Days on market increased by almost 5% going from 81 days in April of last year to 85 days in April of this year, but that increase didn't seem to impact the market much.

Overall active listings continue to decrease compared to 2015. In April of 2015, there were 1,970 active listings in the market compared to just 1,678 in April of this year, but the market did add 980 new listings, which is very close to the pace of new listings from last year. FAAR Board of Director Arlene Mason comments, "April is typically the beginning of the busy spring season, and this year has lived up to its reputation. The number of home sales in the surrounding Fredericksburg area continues to trend upward and outpaces April 2015. One major difference between this year and last year is the reduced inventory of homes for sale this year. There is currently only a 3-4 month supply of homes in most of our market, which usually favors sellers."

#### ***About the Fredericksburg Area Association of REALTORS®***

Founded in 1957, the Fredericksburg Area Association of REALTORS® is the trade association for more than 1,500 REALTOR® and affiliate members serving the areas noted above. Members also work in the surrounding counties of Westmoreland, Louisa, Orange and Prince William and in Northern Virginia. FAAR strongly supports the availability of affordable housing for all market segments and supports government policies designed to enhance homeownership opportunities. For more information about FAAR, visit [www.faarmembers.com](http://www.faarmembers.com) or contact Kim McClellan, Government Affairs Director at [kmcclellan@faarmembers.com](mailto:kmcclellan@faarmembers.com) or 540-373-7711.