

# Real Estate Showcase

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COMPLIMENTARY

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# REAL ESTATE

S H O W C A S E

Fredericksburg and Surrounding Counties

**LONG & FOSTER**  
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Virginia's real estate markets are in transition. According to George Mason University's Office for Housing Policy Research, the state's ongoing job growth, economic diversity, and current housing market trends all suggest a positive outlook for most markets.

1. Virginia home values are holding steady. Early in 2008, Virginia's median sold price was \$259,969, unchanged from a year ago.
2. Virginia is well positioned to weather the current economy cycle, thanks to its diverse economy and stable employment market. While employees cut jobs nationwide, Virginia is on pace to add 19,000 jobs in 2008.
3. The National Association of REALTORS® research shows that every three new jobs created produce one homeowner. That means Virginia can expect to add 6,300 new homeowners in 2008.
4. Foreclosure rates are moderate. Virginia ranks 24th in foreclosure rates nationwide.
5. If you wait for the market bottom, you'll miss it. Remarkable homebuying opportunities exist in Virginia and real estate continues to be solid investment for buyers who aim to live in a home for at least four years. In addition, first-time homebuyers will find great values in today's housing markets.

Source: Virginia Association of REALTORS

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