



Fredericksburg  
Area Association  
of REALTORS®

FOR IMMEDIATE RELEASE

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### ***June Sees Higher Sales Volume but Slight Decrease in Median Price***

**Fredericksburg, VA – (July 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).*

June is usually one of the most active months in real estate as buyers look to move while their kids are out of school and the weather is good. June of 2016 did not disappoint on this front with a 7.09% increase in total sold dollar volume, going from \$183,681,031 in June of 2015 to \$196,705,691 in June of 2016. There was a sizeable increase in the number of units sold, with sales increasing 7.86% from 611 units in June of 2015 to 659 units in June of this year. Despite an increase in the total number of sales and the volume of sales, the median sales price fell by 1.75% going from \$285,000 last June to \$280,000 for this June.

FAAR Board of Director Mark Geslock comments, "The market in the Fredericksburg area has been phenomenal. We are seeing many multiple offers on well-priced properties. Many properties are seeing offers in the first 24 hours of the listing being published. This will certainly affect inventory and ultimately prices."

June continued the trend of decreased active listings from the previous year with a 16.36% reduction in active listings in June of 2016 versus June of 2015. There were 2,133 active listings during the month of June in 2015 compared to 1,784 for this June. This certainly leads to increased competition for well-priced homes and will most likely continue for the next few months.

#### ***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.