Local Market **Insight**

February 2014

Gainesville, VA - Attached/Townhouse

Presented by
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New Listings 18

100.0%	200.0%
from Jan 2014: **9**	from Feb 2013: **6**

YTD	2014	2013	+/-
	27	**17**	58.8%

5-year Feb average: **10**

New Pendings 8

-33.3%	-20.0%
from Jan 2014: **12**	from Feb 2013: **10**

YTD	2014	2013	+/-
	20	**19**	5.3%

5-year Feb average: **10**

Closed Sales 9

-10.0%	80.0%
from Jan 2014: **10**	from Feb 2013: **5**

YTD	2014	2013	+/-
	19	**10**	90.0%

5-year Feb average: **10**

Median Sold Price $295,750

-2.2%	20.7%
from Jan 2014: **$302,500**	from Feb 2013: **$245,000**

YTD	2014	2013	+/-
	$300,000	**$260,000**	15.4%

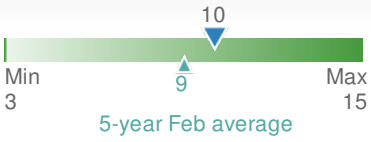
5-year Feb average: **$248,794**

Summary

In Gainesville, VA, the median sold price for Attached/Townhouse properties for February was $295,750, representing a decrease of 2.2% compared to last month and an increase of 20.7% from Feb 2013. The average days on market for units sold in February was 39 days, 23% above the 5-year February average of 32 days. There was a 33.3% month over month decrease in new contract activity with 8 New Pendings; a 6.3% MoM decrease in All Pendings (new contracts + contracts carried over from January) to 15; and a 25% increase in supply to 10 active units.

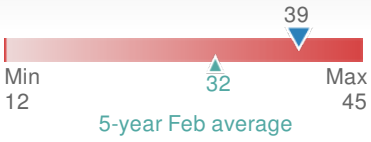
This activity resulted in a Contract Ratio of 1.50 pendings per active listing, down from 2.00 in January and a decrease from 5.25 in February 2013. The Contract Ratio is 68% lower than the 5-year February average of 4.70. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.

Active Listings 10



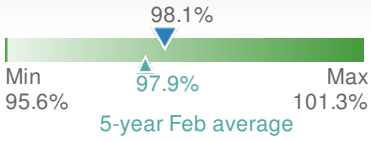
Jan 2014	Feb 2013
8	**4**

Avg DOM 39



Jan 2014	Feb 2013	YTD
42	**16**	**41**

Avg Sold to OLP Ratio 98.1%



Jan 2014	Feb 2013	YTD
98.8%	**95.6%**	**98.5%**

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Data Source: MRIS. Statistics calculated March 20, 2014.

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