Local Market **Insight**

February 2014

Gainesville, VA - Detached

Presented by
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New Listings 35

0.0% from Jan 2014: **35**
-30.0% from Feb 2013: **50**

YTD	2014	2013	+/-
	70	85	-17.6%

5-year Feb average: **44**

New Pendings 17

-32.0% from Jan 2014: **25**
-51.4% from Feb 2013: **35**

YTD	2014	2013	+/-
	42	66	-36.4%

5-year Feb average: **30**

Closed Sales 24

26.3% from Jan 2014: **19**
0.0% from Feb 2013: **24**

YTD	2014	2013	+/-
	43	54	-20.4%

5-year Feb average: **22**

Median Sold Price $432,950

-0.5% from Jan 2014: **$435,000**
1.5% from Feb 2013: **$426,525**

YTD	2014	2013	+/-
	$435,000	$417,500	4.2%

5-year Feb average: **$400,079**

Summary

In Gainesville, VA, the median sold price for Detached properties for February was $432,950, representing a decrease of 0.5% compared to last month and an increase of 1.5% from Feb 2013. The average days on market for units sold in February was 74 days, 8% below the 5-year February average of 81 days. There was a 32% month over month decrease in new contract activity with 17 New Pendings; a 31.6% MoM decrease in All Pendings (new contracts + contracts carried over from January) to 26; and a 28.9% increase in supply to 58 active units.

This activity resulted in a Contract Ratio of 0.45 pendings per active listing, down from 0.84 in January and a decrease from 1.12 in February 2013. The Contract Ratio is 37% lower than the 5-year February average of 0.71. 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 58

58
Min 58 — 95 (5-year Feb average) — Max 121

Jan 2014	Feb 2013
45	59

Avg DOM 74

74
Min 63 — 81 (5-year Feb average) — Max 102

Jan 2014	Feb 2013	YTD
60	77	68

Avg Sold to OLP Ratio 94.1%

94.1%
Min 92.9% — 95.0% (5-year Feb average) — Max 98.3%

Jan 2014	Feb 2013	YTD
96.7%	96.1%	95.3%

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