Local Market **Insight**

February 2014

Gainesville, VA - Condo & Coop

Presented by
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New Listings 4

-50.0% from Jan 2014: **8**
-55.6% from Feb 2013: **9**

YTD	2014	2013	+/-
	12	**17**	-29.4%

5-year Feb average: **6**

New Pendings 4

-42.9% from Jan 2014: **7**
-33.3% from Feb 2013: **6**

YTD	2014	2013	+/-
	11	**12**	-8.3%

5-year Feb average: **6**

Closed Sales 5

0.0% from Jan 2014: **5**
-28.6% from Feb 2013: **7**

YTD	2014	2013	+/-
	10	**13**	-23.1%

5-year Feb average: **4**

Median Sold Price $250,000

1.2% from Jan 2014: **$247,000**
6.4% from Feb 2013: **$235,000**

YTD	2014	2013	+/-
	$248,500	**$232,473**	6.9%

5-year Feb average: **$210,334**

Summary

In Gainesville, VA, the median sold price for Condo & Coop properties for February was $250,000, representing an increase of 1.2% compared to last month and an increase of 6.4% from Feb 2013. The average days on market for units sold in February was 83 days, 11% below the 5-year February average of 94 days. There was a 42.9% month over month decrease in new contract activity with 4 New Pendings; a 20% MoM decrease in All Pendings (new contracts + contracts carried over from January) to 8; and a 5.6% decrease in supply to 17 active units.

This activity resulted in a Contract Ratio of 0.47 pendings per active listing, down from 0.56 in January and a decrease from 1.00 in February 2013. The Contract Ratio is 52% lower than the 5-year February average of 0.97. 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 17

17
Min 11 — 13 — Max 17
5-year Feb average

Jan 2014	Feb 2013
18	**11**

Avg DOM 83

83
Min 11 — 94 — Max 233
5-year Feb average

Jan 2014	Feb 2013	YTD
46	**74**	**64**

Avg Sold to OLP Ratio 96.4%

96.4%
Min 92.3% — 96.9% — Max 100.7%
5-year Feb average

Jan 2014	Feb 2013	YTD
101.0%	**96.1%**	**98.7%**

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

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