



**COLDWELL
BANKER**
ELITE

HOW IS THE *real estate* MARKET DOING?

UPDATE FOR FREDERICKSBURG, VA 2023



*Matthew
Rathbun*
REAL ESTATE BROKER

THE MARKET IS CHANGING AND IT'S MORE IMPORTANT THAN EVER TO KNOW WHAT YOUR HOME IS VALUED AT.

Today's Housing Inventory Is a Sweet Spot for Sellers

One of the biggest challenges in the housing market right now is how few homes there are for sale compared to the number of people who want to buy them. To help emphasize just how limited housing inventory still is, let's take a look at the latest information on active listings, or homes for sale in a given month, as it compares to more normal levels.

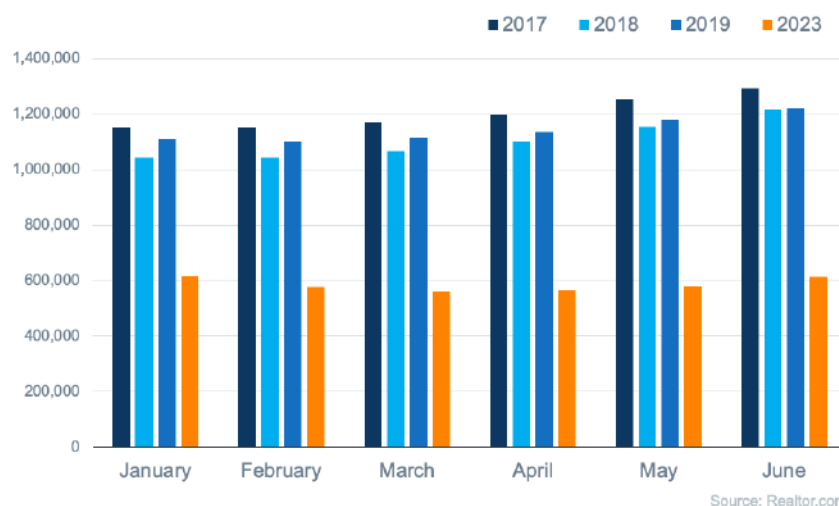
According to a recent report from [Realtor.com](https://www.realtor.com):

"On average, active inventory in June was 50.6% below pre-pandemic 2017–2019 levels."

The graph below helps illustrate this point. It uses historical data to provide a more concrete look at how much the numbers are still lagging behind the level of inventory typical of a more normal market (see graph below):

The Supply of Homes for Sale Is Still Low

Active Listings Count



THE MARKET IS CHANGING AND IT'S MORE IMPORTANT THAN EVER TO KNOW WHAT YOUR HOME IS VALUED AT.

It's worth noting that 2020-2022 are not included in this graph. That's because they were truly abnormal years for the housing market. To make the comparison fair, those have been omitted so they don't distort the data.

When you compare the orange bars for 2023 with the last normal years for the housing market (2017-2019), you can see the count of active listings is still far below the norm.

What Does This Mean for You?

If you're thinking about selling your house, that low inventory is why this is a great time to do so. Buyers have fewer choices now than they did in more normal years, and that's continuing to impact some key statistics in the housing market. For example, sellers will be happy to see the following data from the latest Confidence Index from the National Association of Realtors (NAR): The percent of homes that sold in less than a month ticked up slightly to 74%.

The median days on market went down to 18 days, showing homes are still selling fast when priced right.

The average number of offers on recently sold homes went up to 3.3 offers.





Bottom Line

When supply is so low, your house is going to be in the spotlight. That's why sellers are seeing their homes sell a little faster and get more offers right now. If you've thought about selling, now's the time to make a move. Let's connect to get the process started.



MATTHEW RATHBUN

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COLDWELL BANKER ELITE 2022 STATISTICS

Our goal is to help you reach your own!



Transactions

2910



Total Volume Sold

710 MILLION



Average Days on Market

4



Average List Price

\$427,000



Average Sale Price

\$477,000



Team Members

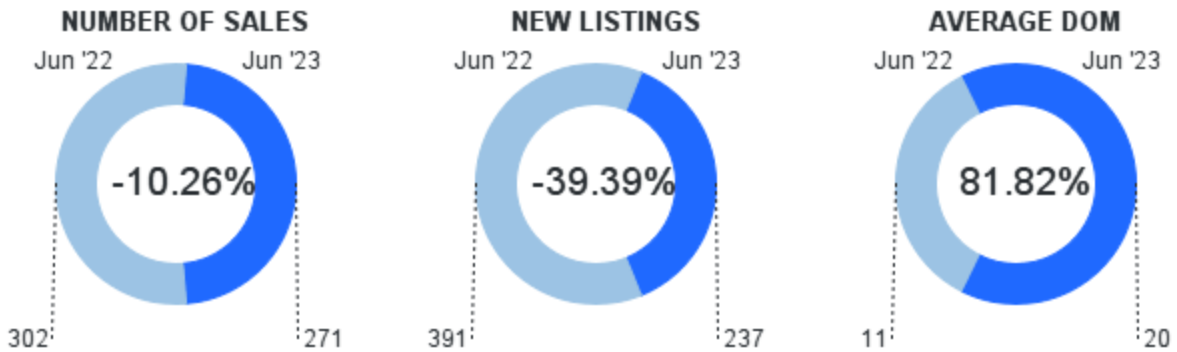
220




FREDERICKSBURG (VA) | June 2023

REAL ESTATE SNAPSHOT - Change since this time last year


All Property Types



0.28% 
MEDIAN SALES PRICE
ALL PROPERTY TYPES

5.46% 
AVERAGE SALES PRICE
ALL PROPERTY TYPES

1.84% 
MEDIAN LIST PRICE
(SOLD LISTINGS)
ALL PROPERTY TYPES

6.20% 
AVERAGE LIST PRICE
(SOLD LISTINGS)
ALL PROPERTY TYPES

 Jun '22  Jun '23

AREA REPORT

Fredericksburg (VA)

FULL MARKET SUMMARY

June 2023 | All Property Types ?

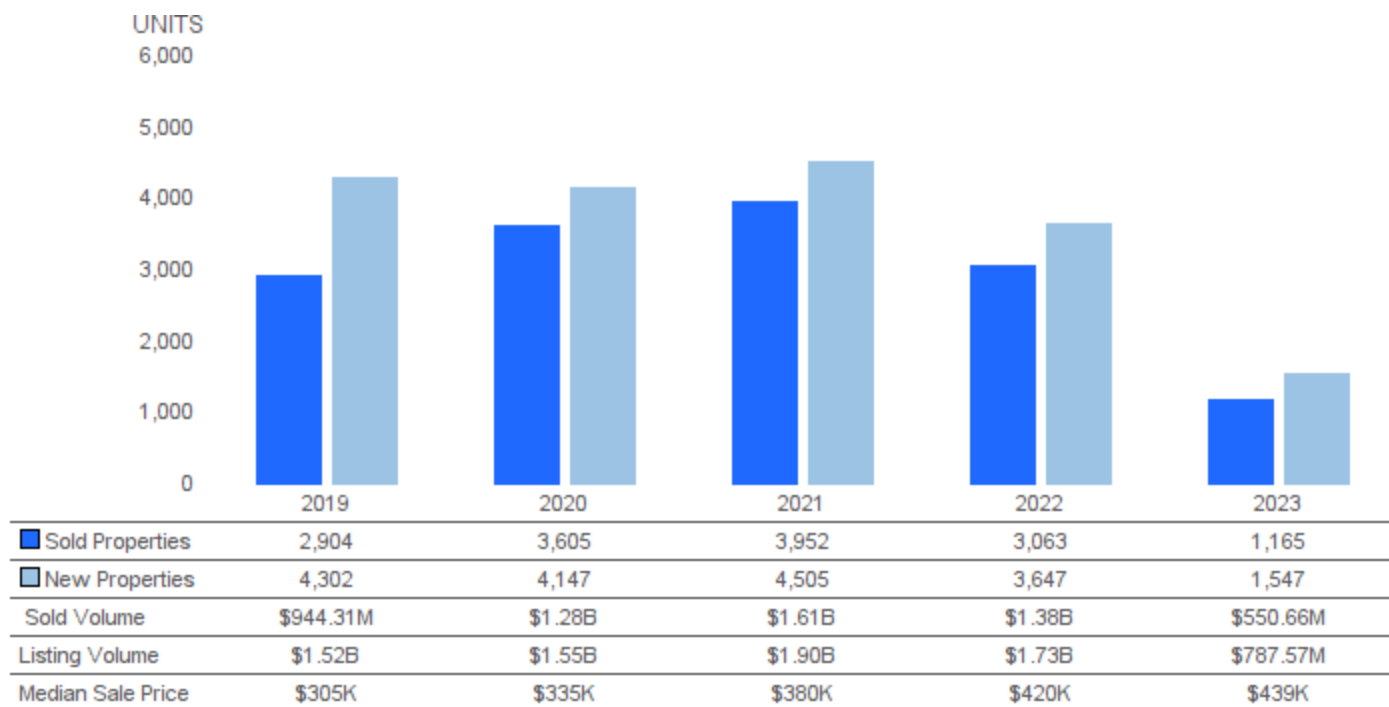
	Month to Date			Year to Date		
	June 2023	June 2022	% Change	YTD 2023	YTD 2022	% Change
New Listings	237	391	-39.39% ↓	1547	2082	-25.7% ↓
Sold Listings	271	302	-10.26% ↓	1165	1653	-29.52% ↓
Median List Price (Solds)	\$448,000	\$439,900	1.84% ↑	\$439,000	\$410,000	7.07% ↑
Median Sold Price	\$450,000	\$448,750	0.28% ↑	\$439,000	\$420,000	4.52% ↑
Median Days on Market	7	6	16.67% ↑	9	6	50% ↑
Average List Price (Solds)	\$485,993	\$457,612	6.2% ↑	\$471,151	\$443,939	6.13% ↑
Average Sold Price	\$488,506	\$463,200	5.46% ↑	\$472,670	\$451,026	4.8% ↑
Average Days on Market	20	11	81.82% ↑	25	12	108.33% ↑
List/Sold Price Ratio	101%	101.6%	-0.56% ↓	100.6%	102%	-1.34% ↓

SOLD AND NEW PROPERTIES (UNITS)

June 2023 | All Property Types ?

Sold Properties | Number of properties sold during the year

New Properties | Number of properties listed during the year.

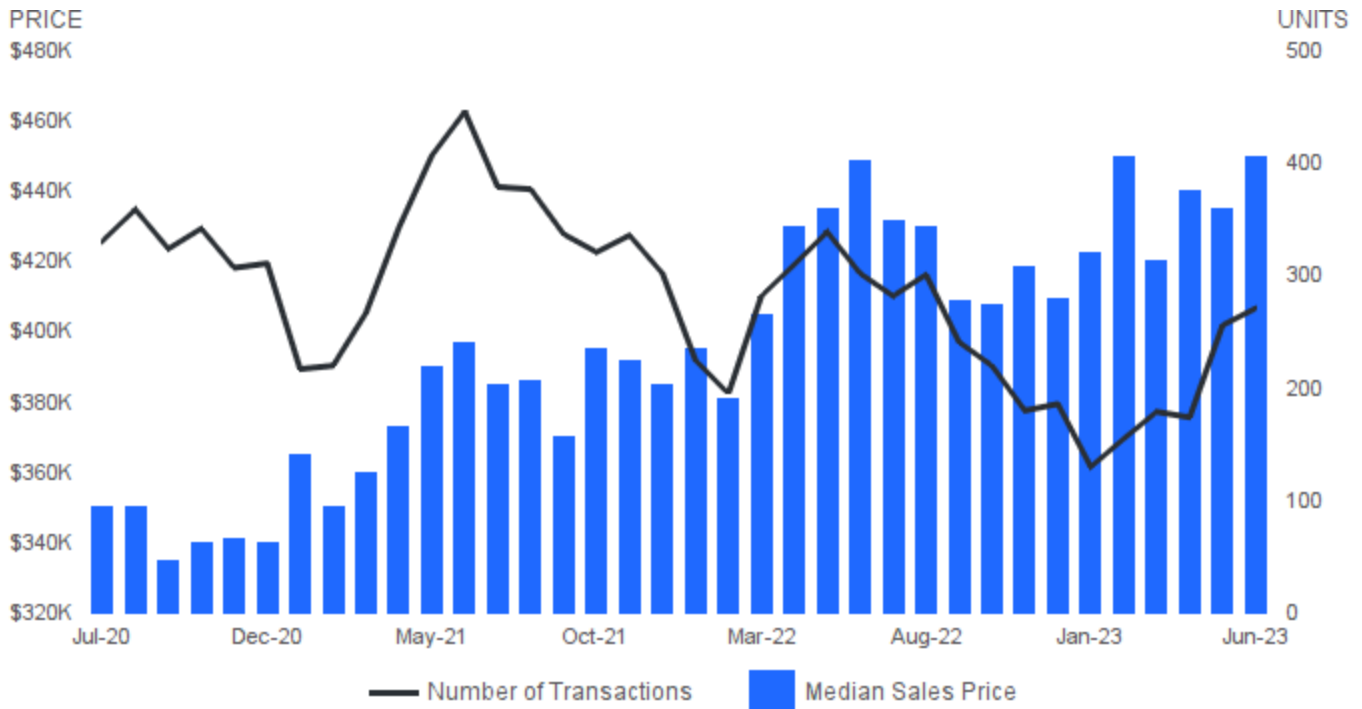


MEDIAN SALES PRICE AND NUMBER OF SALES

June 2023 | All Property Types ?

Median Sales Price | Price of the "middle" property sold -an equal number of sales were above and below this price.

Number of Sales | Number of properties sold.

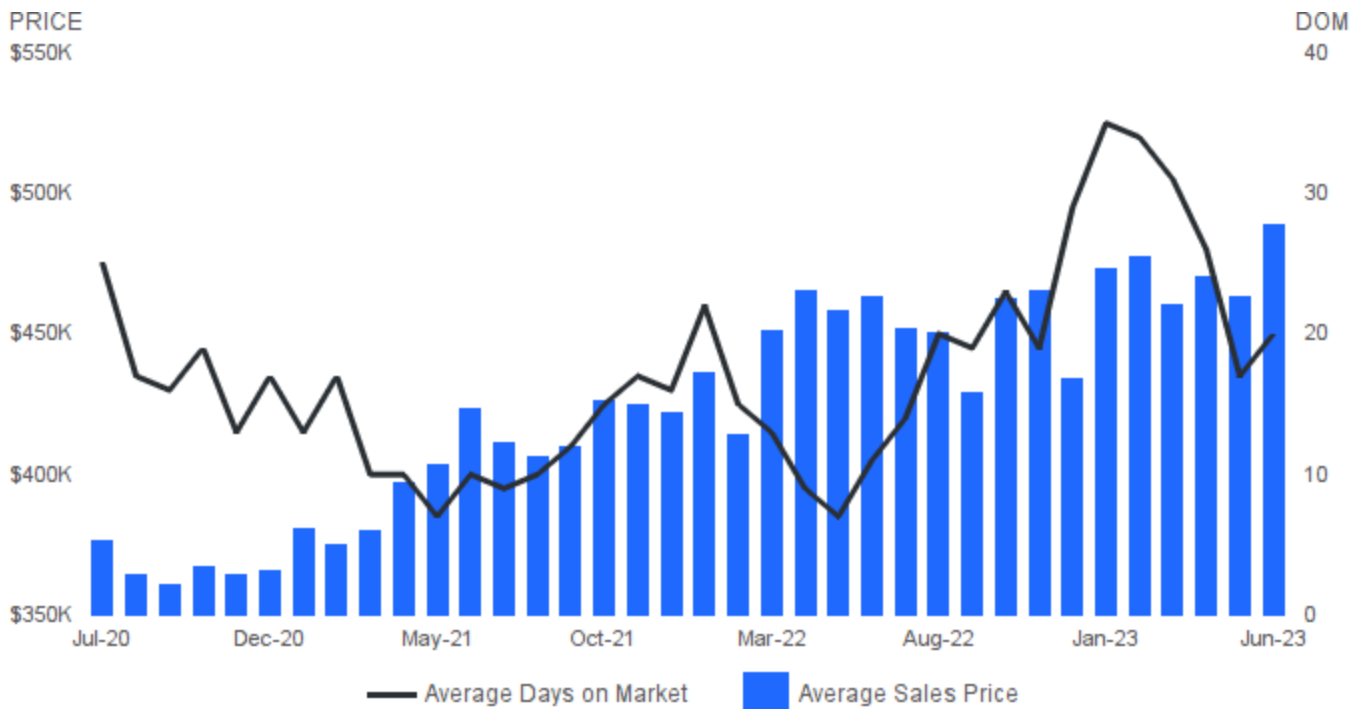


AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

June 2023 | All Property Types ?

Average Sales Price | Average sales price for all properties sold.

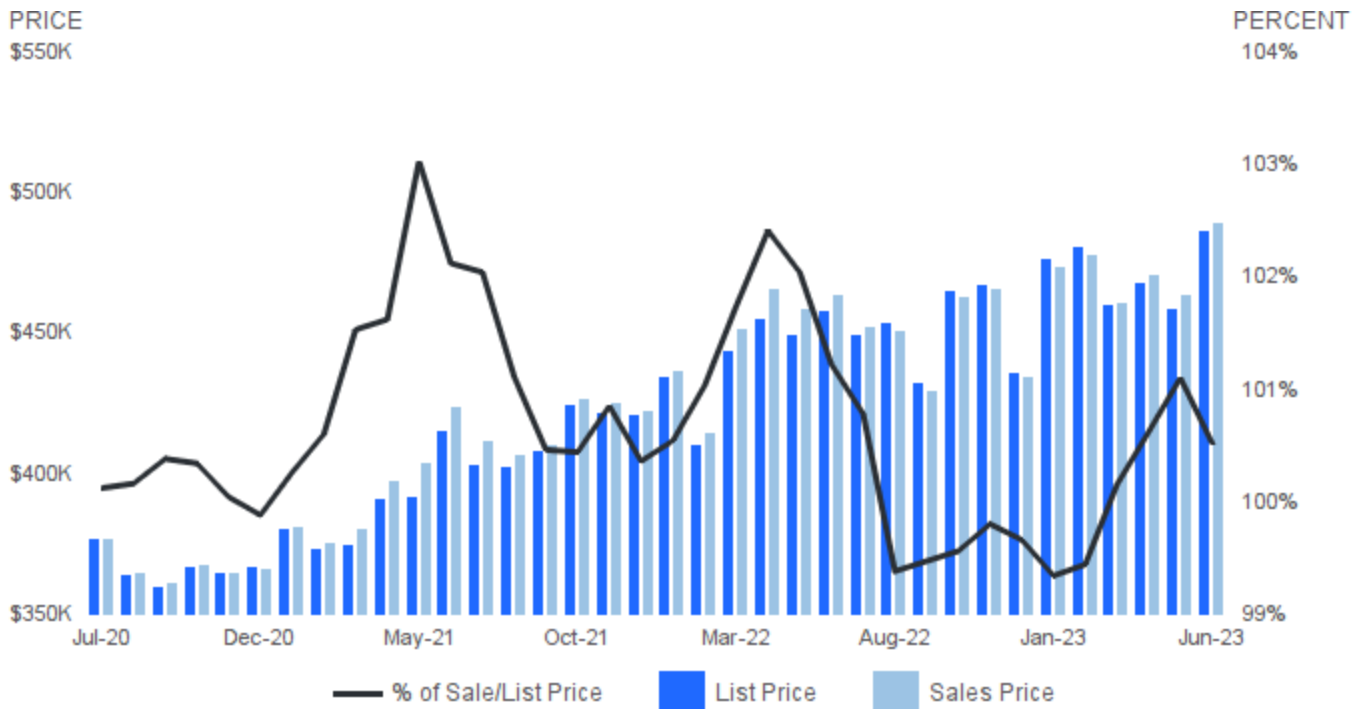
Average Days on Market | Average days on market for all properties sold.



SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

June 2023 | All Property Types ?

Sale Price as a Percentage of Original Price | Average sale price of property as percentage of final list price.



AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

June 2023 | All Property Types ?

Average Sales Price | Average sales price for all properties sold.

Properties for Sale | Number of properties listed for sale at the end of month.

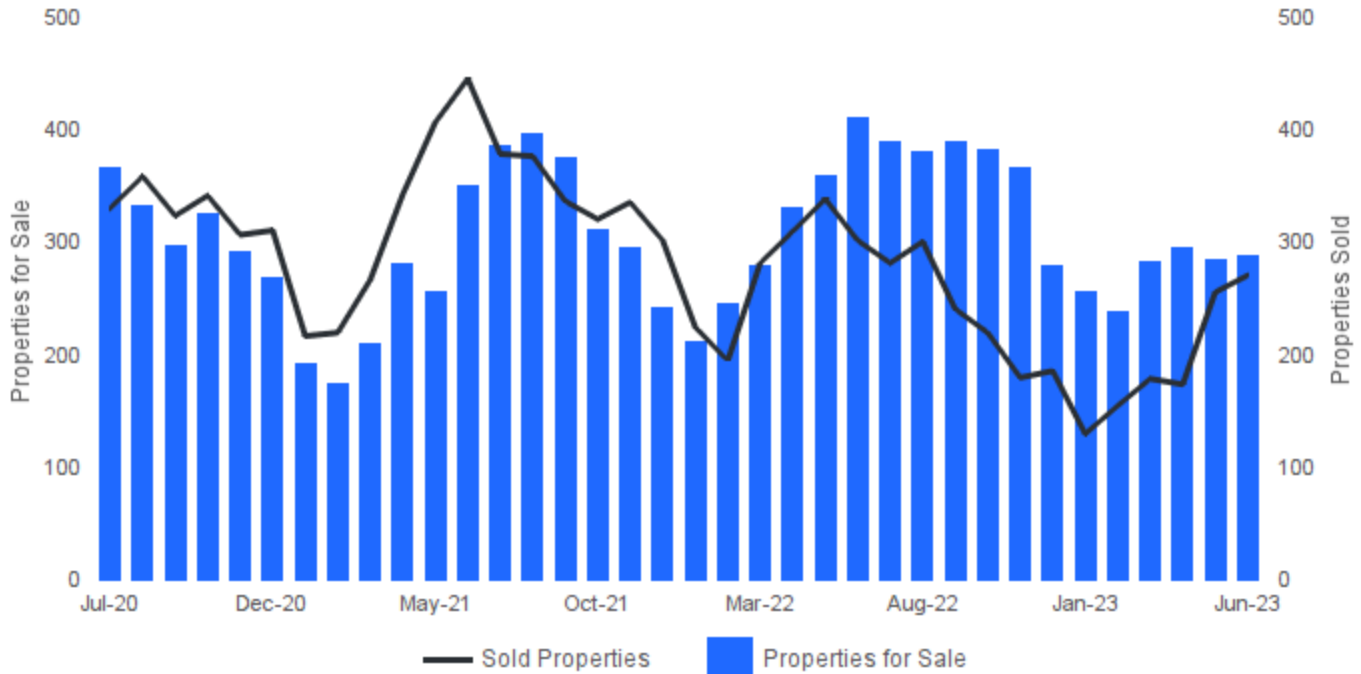


PROPERTIES FOR SALE AND SOLD PROPERTIES

June 2023 | All Property Types ?

Properties for Sale | Number of properties listed for sale at the end of month.

Sold Properties | Number of properties sold.



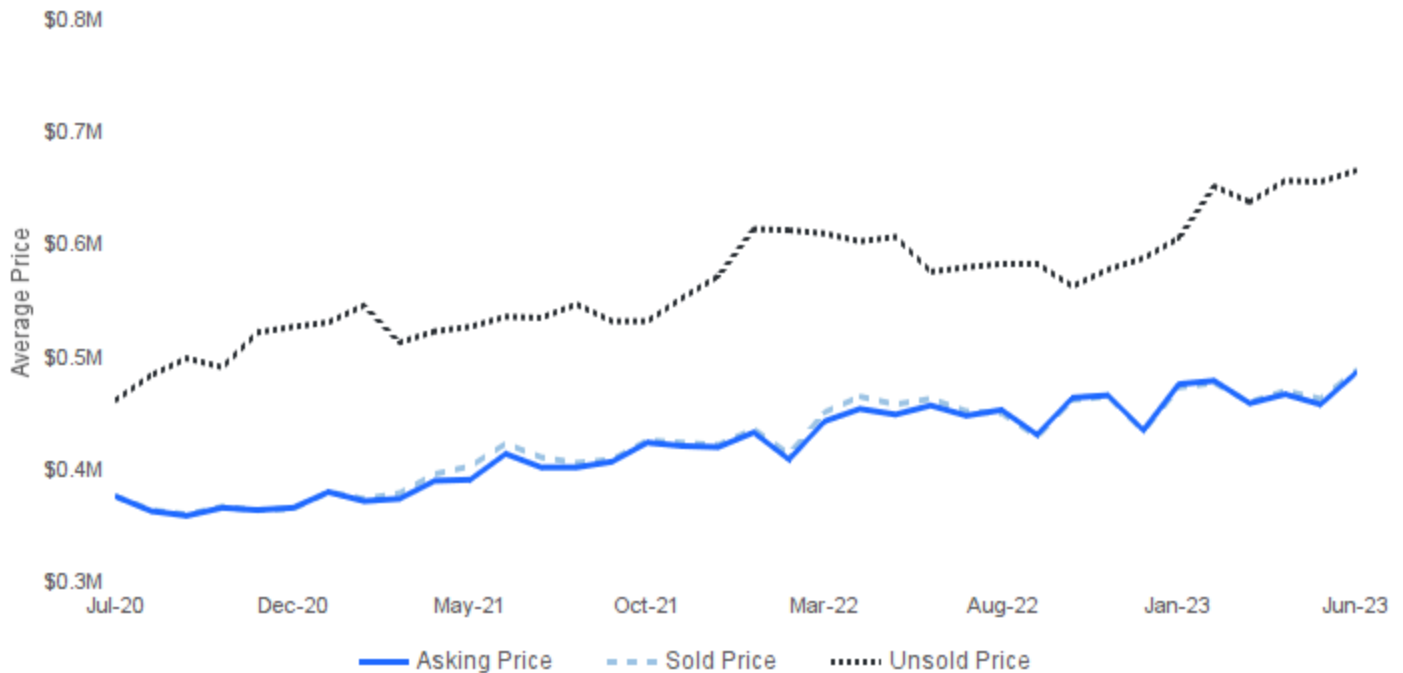
AVERAGE ASKING/SOLD/UNSOLD PRICE

June 2023 | All Property Types ?

Asking Price | the average asking price of sold properties

Sold Price | the average selling price

Unsold Price | the average active list price



ABSORPTION RATE

June 2023 | All Property Types ?

Absorption Rate | Looks at the past year's monthly supply of inventory. In a normal market there should be a 6 month supply. The higher the rate above 6 the more aggressive a seller has to be with the competition; price and having a picture perfect property.

Months
2



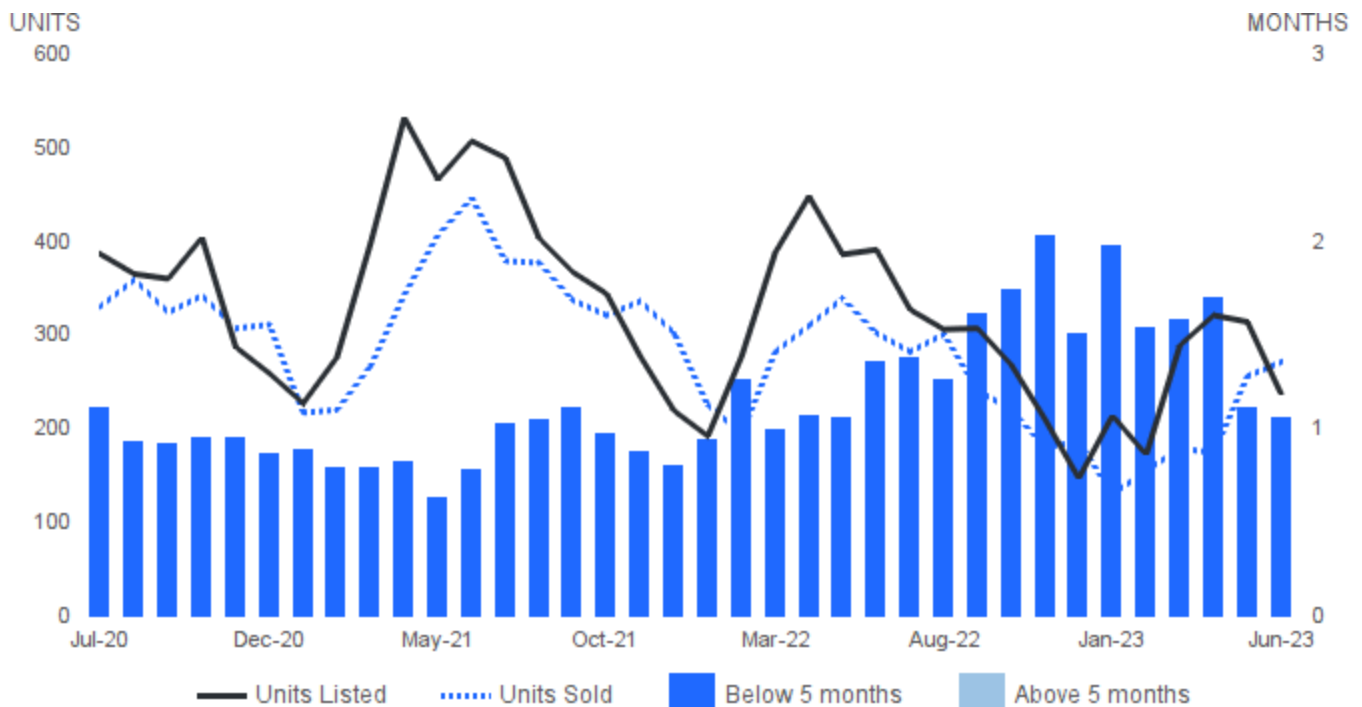
MONTHS SUPPLY OF INVENTORY

June 2023 | All Property Types ?

Months Supply of Inventory | Properties for sale divided by number of properties sold.

Units Listed | Number of properties listed for sale at the end of month.

Units Sold | Number of properties sold.



HOW TO CALCULATE EQUITY IN YOUR HOME

The value of your home can be an important number to know, but it's also one that can be confusing and complicated. Luckily, calculating your home equity is as easy as 1, 2, 3!



01.

STEP ONE

First, you need to figure out how much your home is worth. To do this, you can look at recent sales of homes similar to yours in your area. This can help you determine the market value of the home.



02.

STEP TWO

Next, take that number and subtract any outstanding loans on the property. This will give you an idea of how much equity (or value) has been added to your home since it was purchased.

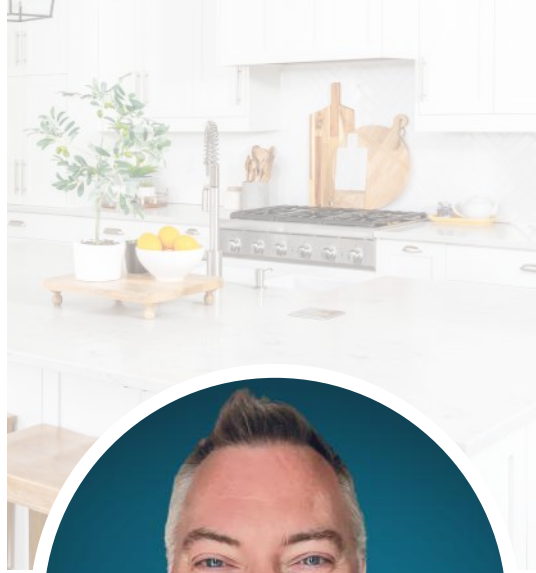


03.

STEP THREE

Finally, divide that number by two to get a rough estimate of how much equity you have in your house. For example: If your home was purchased for \$200k but there is still \$30k left on the loan, then \$150k is essentially "free money" that can be used for other things.





I hope this report gives you a better idea of the current market value of your home. If you are ready to take advantage of the current equity you have in your home, I'd love to help. Whether you have all intentions of selling your home this week, next month, or in 5 years or are just curious about the current value of your home, I am here to be a resource for you.

As a local native of Fredericksburg combined with my 20+ years of real estate experience, I am prepared to help you sell your home in the quickest amount of time, for the highest amount, and with the least amount of stress.

Please know that I am always available to answer any questions about the real estate market or help in any way. If you have any questions about your Comparative Market Analysis, give me a call!

Matthew Rathbun
REALTOR®



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COLDWELL BANKER ELITE



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SPECIALIZED EDUCATION

- **ABR** – Accredited Buyer Representative
- **SRS** – Seller Representative Specialist
- **CRB** – Council Residential Brokers
- **CRS** – Certified Residential Specialist
- **GRI** – Graduate Real Estate Institute
- **CIPS** – International Prop. Specialist
- **ePRO** – Technology certification
- **GREEN** – Green Building Specialist
- **MRP** – Military Relocation Professional
- **RSPS** – Resort and Second Home
- **CDPE** – Distressed Property Expert
- **SRES** – Senior Real Estate Specialist

BROKER LICENSES

- Virginia
- Maryland
- Washington DC

ABOUT ME

Hi, I'm Matthew and I have served the real estate industry for many years as an educator, Association leader, Broker and REALTOR®. I know that the industry is changing and advancing and I have been on the forefront of those changes, specifically in the area of technology and consumer-centric real estate. I bring a wide range of experience to the classroom, with a dash of humor and a lot of energy. More can be found on my site.

WORK EXPERIENCE

- | | |
|--|---|
| <p>[2004-PRESENT]
<i>NorthStar Academy
Virginia</i></p> | <p>PRESIDENT/SPEAKER
Licensed real estate school offering a wide variety of training including keynote addresses, NAR designation courses, technology programs, marketing and continuing education.</p> |
| <p>[2009-PRESENT]
<i>Coldwell Banker Elite
Virginia</i></p> | <p>EXECUTIVE VICE PRESIDENT
Oversee all operations of a large real estate firm in Fredericksburg, VA with over 10 locations, various specialty groups, 300 agents and 50 staff members. Firm has held the number one market share for over a decade.</p> |
| <p>[2003-PRESENT]
<i>Various Firms
Virginia, DC, Maryland</i></p> | <p>REALTOR BROKER
High performing real estate agent, specializing in residential listing services and land transactions. Various awards and recognitions received.</p> |

REFERENCES

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[YouTube.com/matthewrathbun](https://www.youtube.com/matthewrathbun)

SPECIALIZED EDUCATION

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- Maryland
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INDUSTRY RECOGNITION

- REBI National Distinguished Educator Of The Year - 2021
- CRS National Instructor of the Year 2020
- Virginia Association of Realtors - Instructor of the Year 2007
- RISMEDIA Newsmaker – 2020 Influencer
- Virginia Realtors Graduate - Leadership Academy – 2007
- Fredericksburg Assoc. of Realtors – Realtor of the Year 2020
- Fredericksburg Assoc. of Realtors – President's Award 2010
- Fredericksburg Assoc. of Realtors – Code of Ethics Award 2011
- Fredericksburg Assoc. of Realtors – Rookie of the Year 2003
- Fredericksburg Assoc. of Realtors – Honor "Role"
- Fredericksburg Assoc. of Realtors – Production Awards
- Coldwell Banker Recruiter Award – Virginia



ASSOCIATION EXPERIENCE

- CRS Education Mastermind – Chair
- NAR Professional Standard Committee
- NAR Professional Development Committee
- NAR REBAC – Advisory Board
- NAR CRB/REBI – Board of Directors
- NAR CRB/REBI – Professional Development Committee
- NAR Professional Standards Administrator
- MRIS / Bright MLS – Compliance Committee
- Coldwell Banker, Inc. – University Advisory Instructor
- NVAR Standard Forms Committee – Chair
- NVAR Professional Standards Committee
- FAAR Managing Broker Network - Chair
- FAAR Education Committee – Chair
- FAAR Grievance Committee – Chair
- VAR Professional Development Committee
- VAR Standard Forms Committee
- VAR Information Management Committee – Vice Chair
- Sentrilock Advisory Board
- FAAR Board of Directors
- FAAR Director of Professional Development [2007-2009]