



CHERI WOODARD REALTY

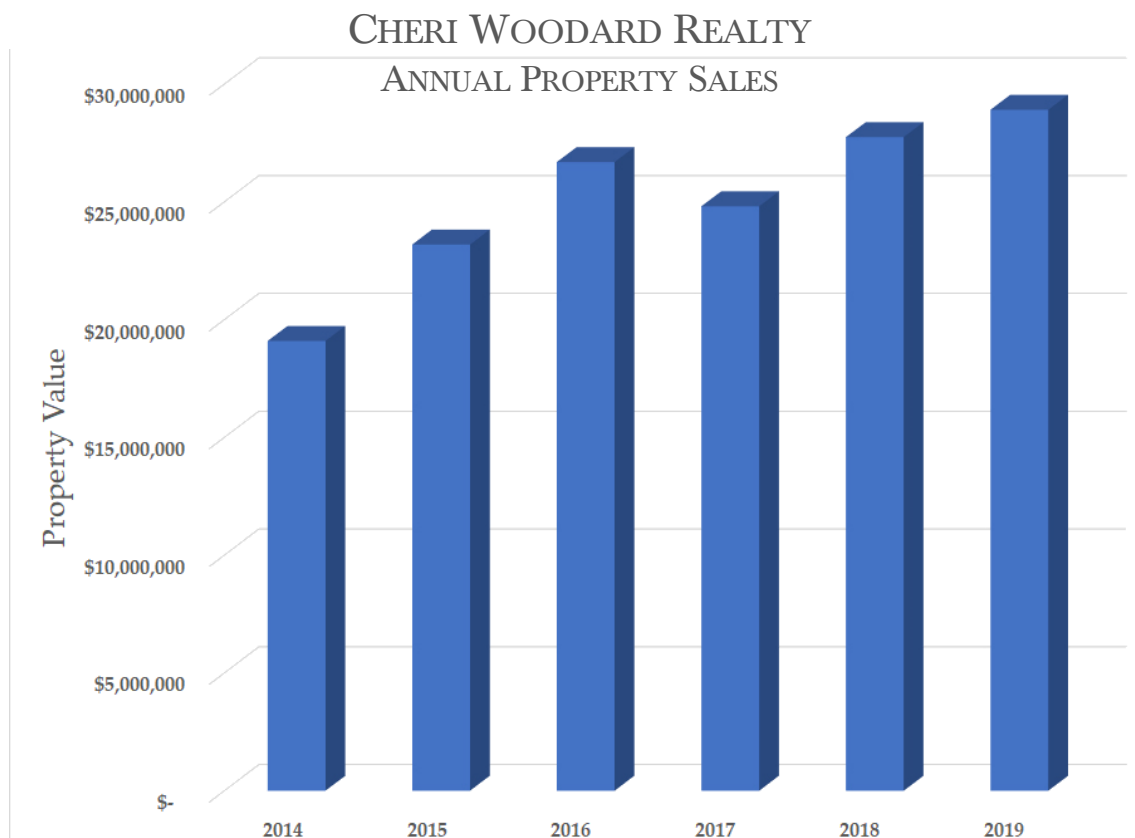
Rappahannock · Fauquier · Madison · Culpeper

2019 MARKET TRENDS REPORT

REAL ESTATE IN THE HEART OF THE PIEDMONT

RAPPAHANNOCK • FAUQUIER • MADISON • CULPEPER

Cheri Woodard Realty is an independent boutique brokerage specializing in country properties in the counties of Rappahannock, Fauquier, Madison and Culpeper - the Heart of the Piedmont. We are a professional team of nine excellent agents committed to providing our clients with outstanding service, timely communications and trustworthy information.



Since 2014, we have closed 359 transactions worth over \$150,000,000. Thanks to our friends and clients 2019 was our best year ever and we expect 2020 to be even better. We hope you find the report informative and useful. Please let us know if you have any questions. We look forward to working with you.

Regards,

Vice President Sales & Marketing
Cheri Woodard Realty

2019 MARKET TRENDS

REAL ESTATE SALES IN THE HEART OF THE PIEDMONT

RAPPAHANNOCK • FAUQUIER • MADISON • CULPEPER

In 2019 the number of residential, land and farm real estate transactions in the Heart of the Piedmont was up 9% compared to the prior year. 2,476 properties sold in 2019 compared to 2,267 properties in 2018. The total dollar value of real estate sales increased by 15% with \$990,934,314 sold in 2019 and \$858,252,289 sold in 2018.

The number of residential transactions increased by 10% in 2019. On a county by county basis, Rappahannock, Fauquier, Madison and Culpeper transactions increased by 11%, 17%, 8% and 11% respectively.

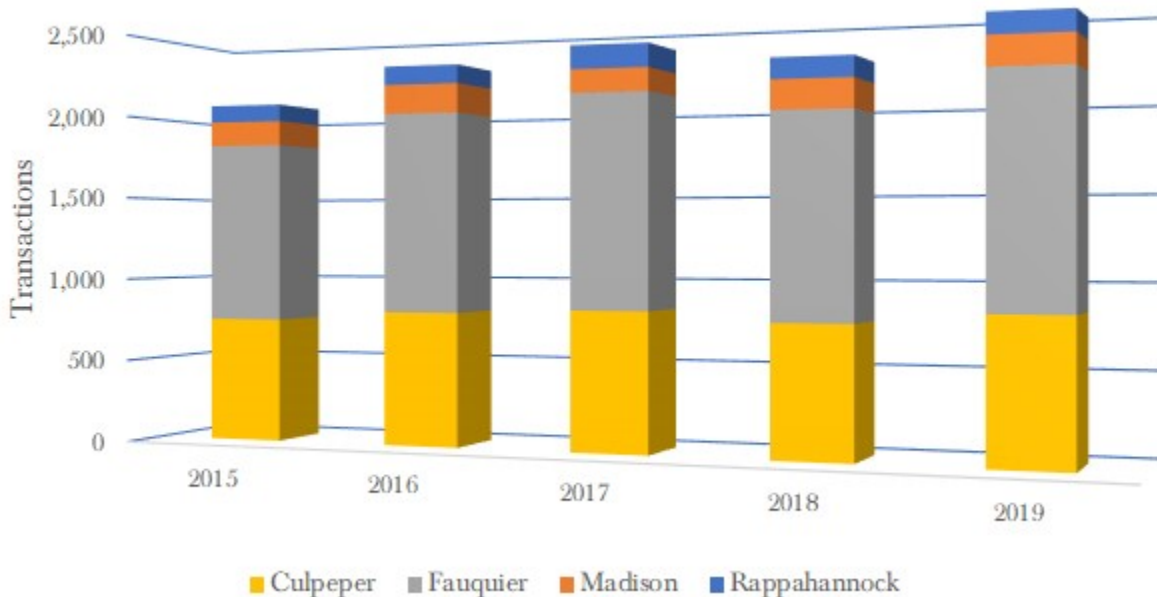
Land & Farm transactions decreased by 19% in 2019. On a county by county basis, Rappahannock, Fauquier, Madison and Culpeper decreased 24%, 21%, 16% and 14% respectively.

KEY MARKET INDICATORS

↑	NUMBER OF TRANSACTIONS	There were 2,476 transactions in 2019 as compared to 2,267 in 2018. An increase of 9%.
↑	AVERAGE HOME SALES PRICE	The average home price increased to \$401,648 from \$374,745 in 2018.
↓	AVERAGE DAYS ON MARKET	Average days on market in 2019 was 98 compared to 113 in 2018, a decrease of 14%.
↑	ACTIVE LISTINGS	There were on average 1,813 residential, land & farm properties on the market each month in 2019 as compared to 1,659 in 2018.

FIVE YEAR SALES TREND FOR THE HEART OF THE PIEDMONT






RAPPAHANNOCK • FAUQUIER • MADISON • CULPEPER



RAPPAHANNOCK COUNTY 2019 MARKET TRENDS

2019 COMPARED TO 2018

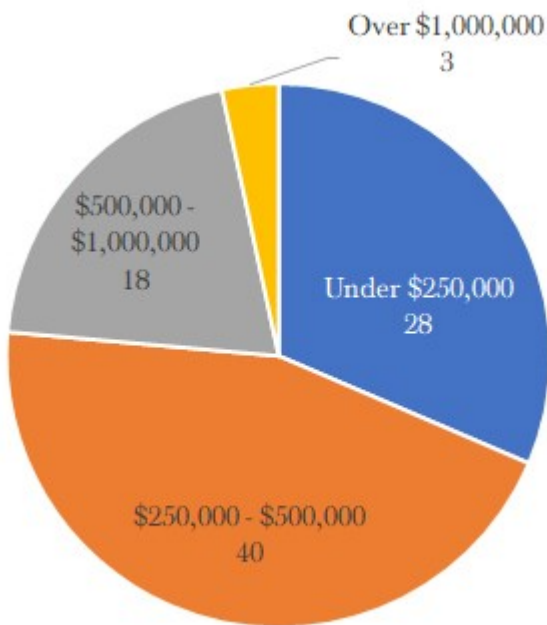
KEY RESIDENTIAL MARKET INDICATORS

	NUMBER OF TRANSACTIONS	There were 99 transactions in 2019 compared to 89 in 2018, an increase of 11%.
	AVERAGE HOME SALES PRICE	The average home sales price decreased 1% to \$405,320 from \$408,133.
	AVERAGE DAYS ON MARKET	Average days on market for properties sold was 133 compared to 204, a decrease of 35%.
	ACTIVE RESIDENTIAL LISTINGS	There was a monthly average of 91 homes on the market in 2019 compared to 84 in 2018, an increase of 8%.
	SALES PRICE TO LIST PRICE	On average, homes sold for 96% of the list price as compared to 94%, an increase of 2%.

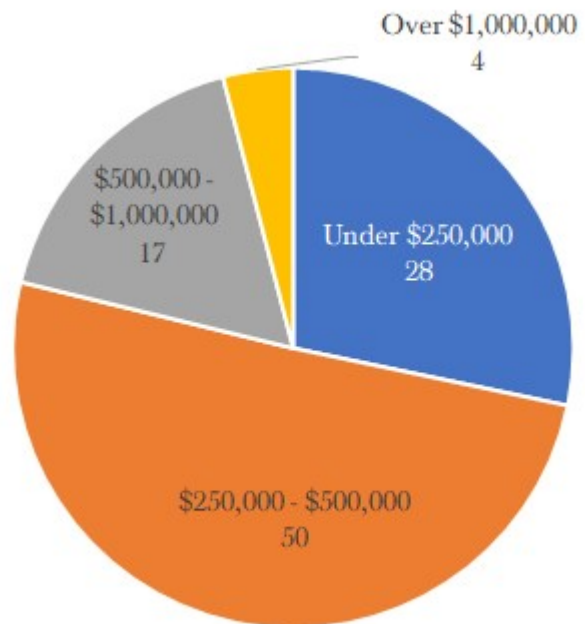
Twenty-one properties sold in the 4th quarter of 2019 as compared to 22 properties in the 4th quarter of 2018. With such small numbers it is difficult to draw meaningful trends.

There are currently 63 residential properties for sale which is about a 9 month supply. The homes currently on the market have an average days on market of 238. The average list price of residential listings is \$960,852.

2018 RESIDENTIAL
TRANSACTIONS BY PRICE CATEGORY



2019 RESIDENTIAL
TRANSACTION BY PRICE CATEGORY



RAPPAHANNOCK COUNTY 2019 MARKET TRENDS

2019 COMPARED TO 2018

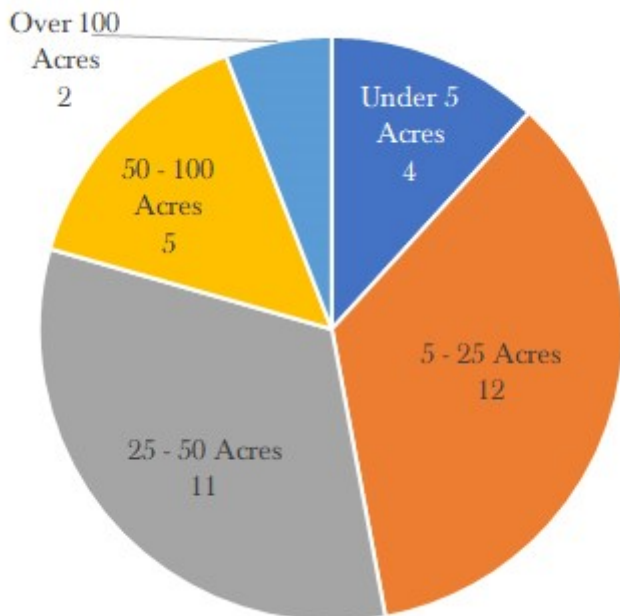
KEY LAND & FARM MARKET INDICATORS

- ↓ **NUMBER OF TRANSACTIONS** There were 26 transactions in 2019 compared to 34 in 2018, a decrease of 24%.
- ↓ **AVERAGE PRICE PER ACRE** The price per acre for raw land over 25 acres decreased 1% to \$6,370 from \$6,313.
- ↓ **AVERAGE DAYS ON MARKET** Average days on market for properties sold was 237 compared to 359, a decrease of 34%.
- ↓ **ACTIVE LAND & FARM LISTINGS** There was an average of 73 properties on the market every month compared to 77 in 2018.
- ↑ **SALES PRICE TO LIST PRICE** Land and farms sold for 94% of the list price as compared to 91% in 2018, an increase of 3%.

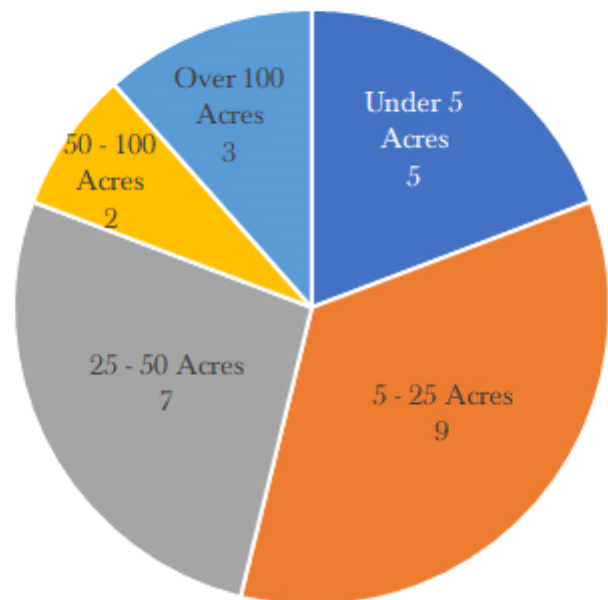
There were 7 land and farm transactions in the fourth quarter of 2019 compared to 10 in the fourth quarter of 2018.

There are currently 60 lots for sale, which is about a 19 month supply. The average days on market for the current lots on the market is 349 days.

2018 LAND & FARM TRANSACTIONS
BY ACREAGE



2019 LAND & FARM TRANSACTIONS
BY ACREAGE



To see a complete listing of everything that sold in Rappahannock County this year (by quarter), please click on one of the links below (includes residential, land, farm, multi-family and commercial sales):

[January – March Sales](#)
[April – June Sales](#)

[July – September Sales](#)
[October – December Sales](#)








CHERI WOODARD REALTY

FAUQUIER COUNTY 2019 MARKET TRENDS

2019 COMPARED TO 2018

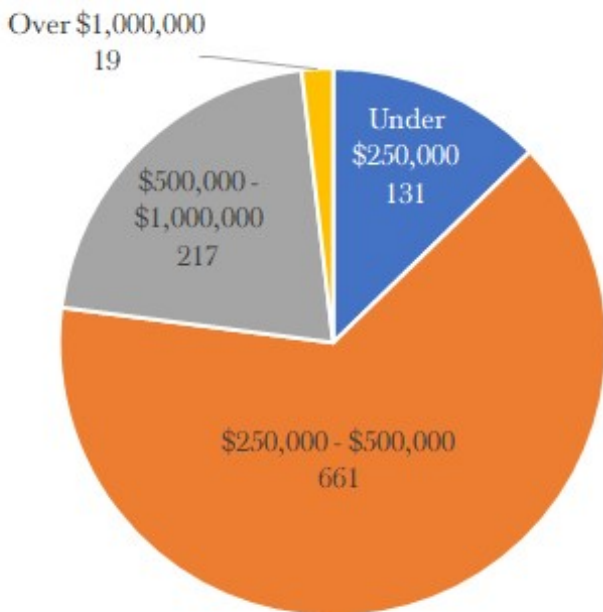
KEY RESIDENTIAL MARKET INDICATORS

	NUMBER OF TRANSACTIONS	There were 1,206 transactions in 2019 compared to 1,028 in 2018, an increase of 17%.
	AVERAGE HOME SALES PRICE	The average home sales price increased 7% to \$468,029 from \$437,798.
	AVERAGE DAYS ON MARKET	Average days on market for properties sold was 66 compared to 77, a decrease of 14%.
	ACTIVE RESIDENTIAL LISTINGS	There was a monthly average of 618 homes on the market in 2019 compared to 492 in 2018, an increase of 26%.
	SALES PRICE TO LIST PRICE	On average, homes sold for 97% of the list price as compared to 98%, a decrease of 2%.

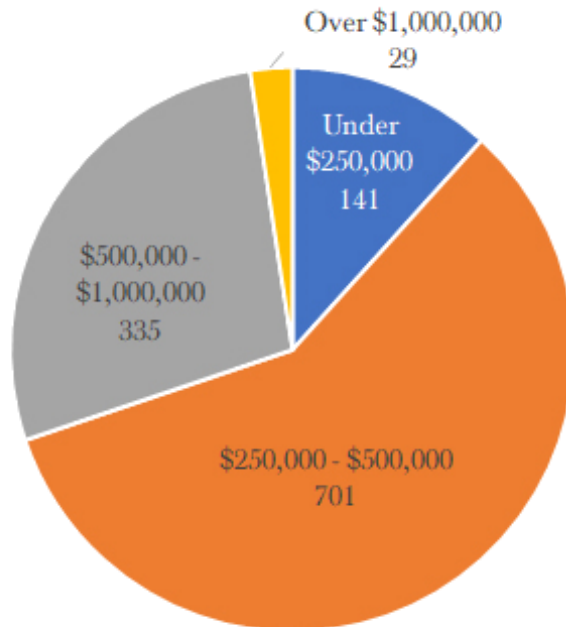
In the 4th quarter of 2019, 272 properties sold as compared to 205 properties in the 4th quarter of 2018. All segments except for the under \$250,000 segment increased.

There are currently 391 residential properties for sale which is about a 4 month supply. The active listings have an average days on market of 145. The average list price of homes currently on the market is \$1,015,485.

2018 RESIDENTIAL TRANSACTIONS
BY PRICE CATEGORY



2019 RESIDENTIAL TRANSACTIONS
BY PRICE CATEGORY



FAUQUIER COUNTY 2019 MARKET TRENDS

2019 COMPARED TO 2018

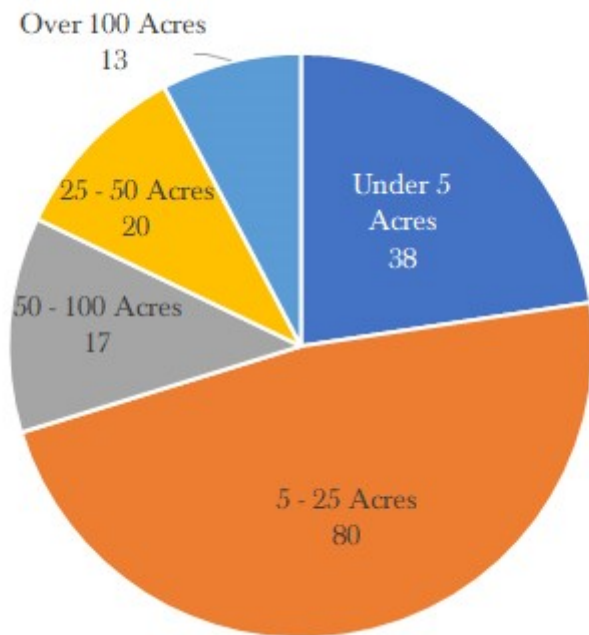
KEY LAND & FARM MARKET INDICATORS

- ↓ **NUMBER OF TRANSACTIONS** There were 132 transactions in 2019 compared to 168 in 2018, an decrease of 21%.
- ↓ **AVERAGE PRICE PER ACRE** The price per acre for raw land over 25 acres decreased 10% to \$7,921 from \$7,101.
- ↑ **AVERAGE DAYS ON MARKET** Average days on market for properties sold was 269 compared to 223, an increase of 21%.
- ↓ **ACTIVE LAND & FARM LISTINGS** There was an average of 256 properties on the market every month compared to 272 in 2018.
- ↓ **SALES PRICE TO LIST PRICE** Land and farms sold for 90% of the list price as compared to 92% in 2018, a decrease of 2%.

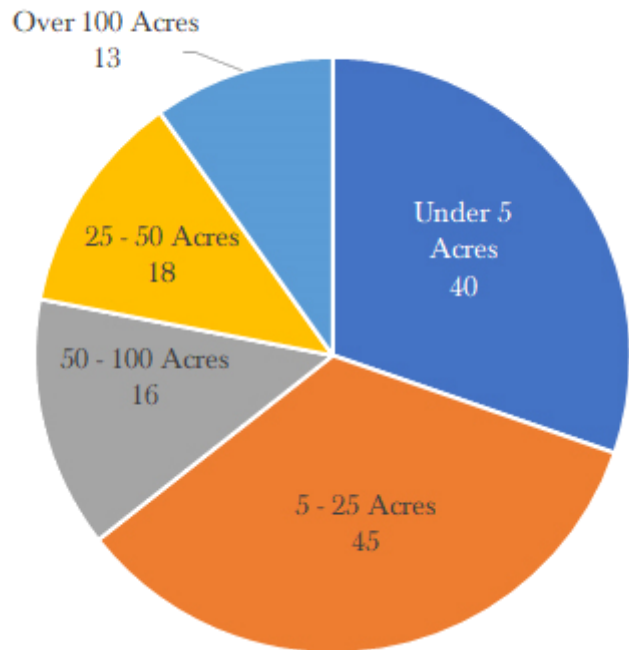
Thirty-two properties sold in the 4th quarter of 2019 compared to 35 properties in the 4th quarter of 2018.

There are currently 193 properties for sale which is about a 15 month supply. The properties currently on the market have an average days on market of 295.

2018 LAND & FARM TRANSACTIONS
BY ACREAGE



2019 LAND & FARM TRANSACTIONS



To see a complete listing of everything that sold in Fauquier County this year (by quarter), please click on one of the links below (includes residential, land, farm, multi-family and commercial sales):

[January – March Sales](#)
[April – June Sales](#)

[July - August Sales](#)
[October – December Sales](#)








CHERI WOODARD REALTY

MADISON COUNTY 2019 MARKET TRENDS

2019 COMPARED TO 2018

KEY RESIDENTIAL MARKET INDICATORS

	NUMBER OF TRANSACTIONS	There were 125 transactions in 2019 compared to 116 in 2018, an increase of 8%.
	AVERAGE HOME SALES PRICE	The average home sales price increased 23% to \$273,199 from \$222,840.
	AVERAGE DAYS ON MARKET	Average days on market for properties sold was 91 compared to 120, a decrease of 24%.
	ACTIVE RESIDENTIAL LISTINGS	There was a monthly average of 74 homes on the market in 2019 compared to 62 in 2018, an increase of 20%.
	SALES PRICE TO LIST PRICE	On average, homes sold for 96.5% of the list price as compared to 96.4% last year.

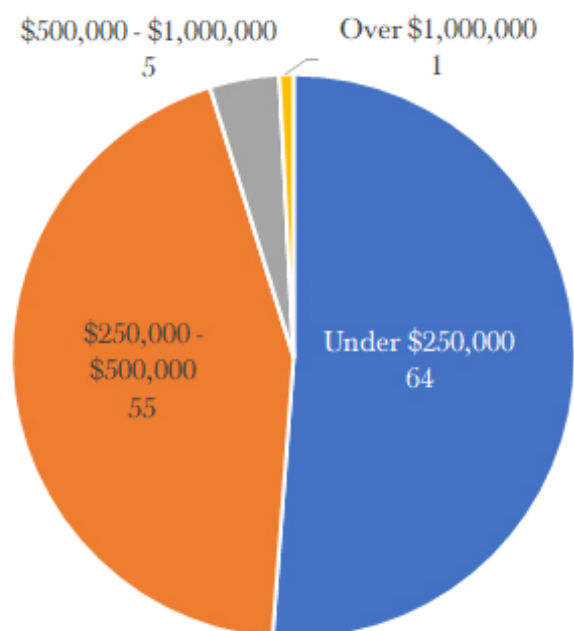
Thirty homes sold in the 4th quarter of 2019 compared to 24 in the 4th quarter of 2018.

There are currently 59 residential properties for sale which is about a 6-month supply. The active listings have an average days on market of 143. The average list price of homes currently on the market is \$472,590. Madison did have its first residential sale over \$1,000,000 since September 2013.

2018 RESIDENTIAL TRANSACTIONS
BY PRICE CATEGORY








2019 RESIDENTIAL TRANSACTIONS
BY PRICE CATEGORY



MADISON COUNTY 2019 MARKET TRENDS

2019 COMPARED TO 2018

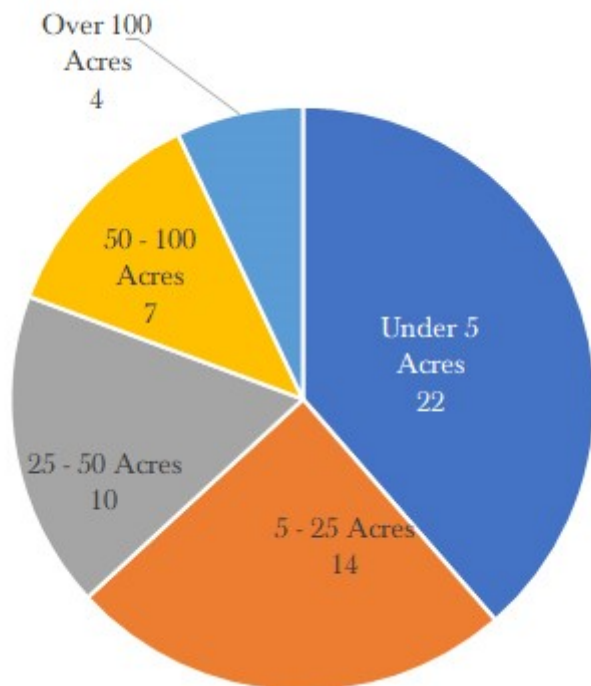
KEY LAND & FARM MARKET INDICATORS

- 
NUMBER OF TRANSACTIONS There were 48 transactions in 2019 compared to 57 in 2018, an decrease of 16%.
- 
AVERAGE PRICE PER ACRE The price per acre for raw land over 25 acres increased 13% to \$4,248 from \$4,792.
- 
AVERAGE DAYS ON MARKET Average days on market for properties sold was 396 compared to 360, an increase of 10%.
- 
ACTIVE LAND & FARM LISTINGS There was an average of 122 properties on the market every month compared to 139 in 2018.
- 
SALES PRICE TO LIST PRICE Land and farms sold for 90% of the list price as compared to 91% in 2018, a decrease of 1%.

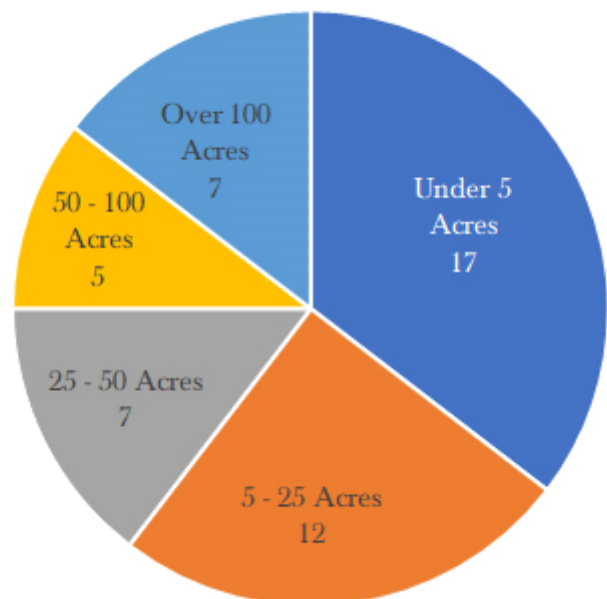
Six properties sold in the 4th quarter of 2019 compared to 14 properties in the 4th quarter of 2018.

There are currently 109 properties for sale which is about a 27-month supply. The properties currently on the market have an average days on market of 350.

2018 LAND & FARM TRANSACTIONS
BY ACREAGE



2019 LAND & FARM TRANSACTIONS
BY ACREAGE



To see a complete listing of everything that sold in Madison County this year (by quarter), please click on one of the links below (includes residential, land, farm, multi-family and commercial sales):

[January – March Sales](#)
[April – June Sales](#)

[July – September Sales](#)
[October – December Sales](#)








CHERI WOODARD REALTY

CULPEPER COUNTY 2019 MARKET TRENDS

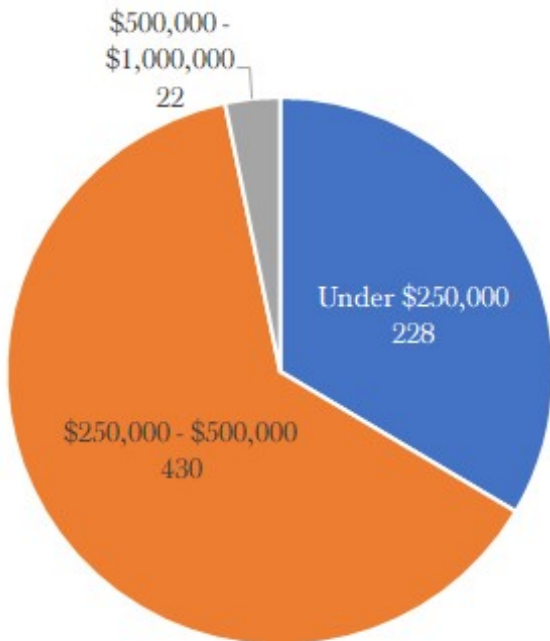
2019 COMPARED TO 2018

KEY RESIDENTIAL MARKET INDICATORS

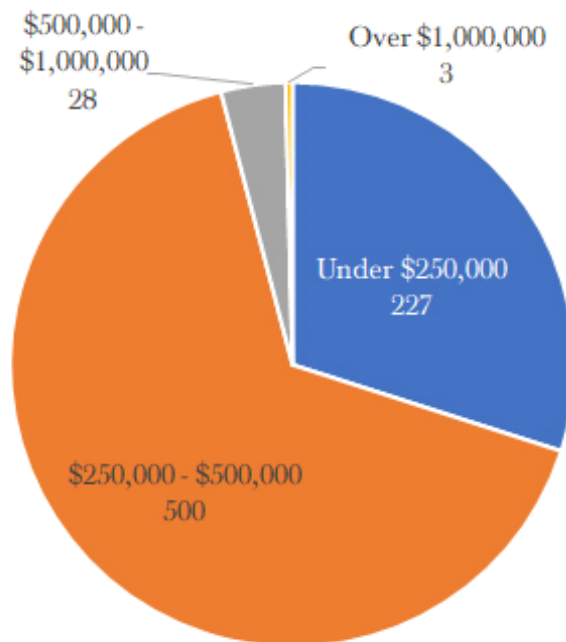
	NUMBER OF TRANSACTIONS	There were 758 transactions in 2019 compared to 680 in 2018, an increase of 11%.
	AVERAGE HOME SALES PRICE	The average home sales price increased 5% to \$316,735 from \$300,969.
	AVERAGE DAYS ON MARKET	Average days on market for properties sold was 78 compared to 81, a decrease of 4%.
	ACTIVE RESIDENTIAL LISTINGS	There was a monthly average of 419 homes on the market in 2019 compared to 351 in 2018, an increase of 20%.
	SALES PRICE TO LIST PRICE	On average, homes sold for 99% of the list price, flat with last year.

In the fourth quarter of 2019, 178 properties sold as compared to 136 properties in the 4th quarter of 2018. There are currently 271 residential properties for sale which is about a 5 month supply. The active listings have an average days on market of 148. The average list price of homes currently on the market is \$398,953.

2018 RESIDENTIAL TRANSACTIONS
BY PRICE CATEGORY








2019 RESIDENTIAL TRANSACTIONS
BY PRICE CATEGORY



CULPEPER COUNTY 2019 MARKET TRENDS

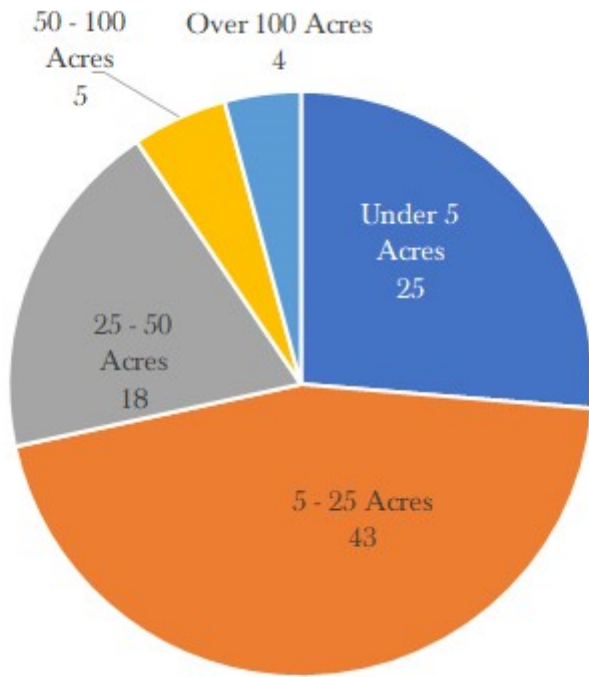
2019 COMPARED TO 2018

KEY LAND & FARM MARKET INDICATORS

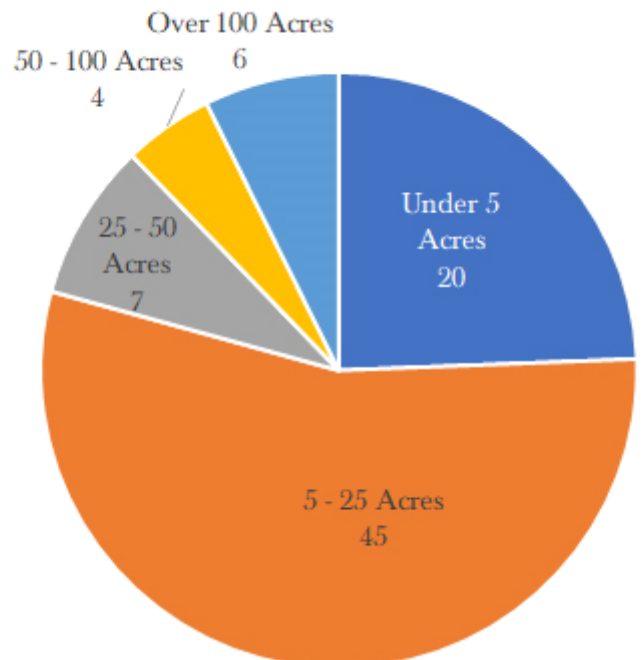
- 
NUMBER OF TRANSACTIONS There were 82 transactions in 2019 compared to 95 in 2018, a decrease of 14%.
- 
AVERAGE PRICE PER ACRE The price per acre for raw land over 25 acres decreased 10% to \$4,900 from \$4,401.
- 
AVERAGE DAYS ON MARKET Average days on market for properties sold was 226 compared to 211, an increase of 7%.
- 
ACTIVE LAND & FARM LISTINGS There was an average of 233 properties on the market every month compared to 244 in 2018.
- 
SALES PRICE TO LIST PRICE Land and farms sold for 91% of the list price as compared to 92% in 2018, a decrease of 1%.

Twenty-six properties sold in the 4th quarter of 2019 as compared to 17 properties in the 4th quarter of 2018. There are currently 192 properties for sale which is about a 25 month supply. The lots currently on the market have an average days on market of 623.

2018 LAND & FARM TRANSACTIONS
BY ACREAGE



2019 LAND & FARM TRANSACTIONS
BY ACREAGE



To see a complete listing of everything that sold in Culpeper County this year (by quarter), please click on one of the links below (includes residential, land, farm, multi-family and commercial sales):

[January – March Sales](#)
[April – June Sales](#)

[July – September Sales](#)
[October – December Sales](#)



CHERI WOODARD REALTY