

**Market Report For:
Cardinal Oaks, Woodbridge, VA
March 2011**

The attached market analysis shows that there has been little activity in Cardinal Oaks over the last 4 months. There is currently one home on the market on Andover Heights Drive listed at \$384,900. There is a second one under contract that is listed at \$299,000. Otherwise there has been no activity in the last 120 days. Low turnover in a community as small as Cardinal Oaks is not uncommon, and you must frequently look to the surrounding market for the appropriate information.

The surrounding market sees homes like those in Cardinal Oaks selling in the \$300's. The smaller homes would be in the low \$300's, while some of the larger models in Cardinal Oaks, such as Ryland Home's Hamilton model, could get into the upper \$300's. Currently in zip code 22193, there are 29 single family homes on the market between \$300-400,000. Half of those homes have been on the market for over 90 days. The vast majority of the homes that are currently under contract sold in under 60 days. This tells me that the homes on the market for that long are overpriced, and also could be short sales.

Distressed properties have fortunately plummeted in numbers. Out of all the single family homes on the market right now in 22193, 34% of them are distressed (Short sales or foreclosures). That is higher than the NOVA regions average of about 25% but in line with Prince Williams rate, of about 33%. This is significantly better than a few years ago when it was in the 75% range. Another nice bit of information: In May 2005, when the market was going up \$10-30,000 every sale, there were about 3,100 homes on the market in the entire NOVA area. In 2006 and 2007, when no one was buying homes, that number climbed to around 19,500. Today, it is only 5,246. After the spring inventory came on last year, we ran around 7,100 to 7,400 homes on the market for most of the year. So you can see that inventory is down considerably, and closer to a seller's market.

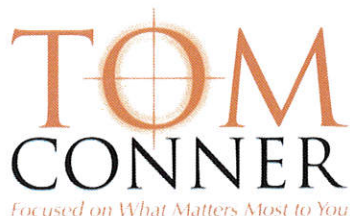
I provide the attached information and other information on my website to keep people informed of the market. However, while all of the statistics I publish are great to see how the market is doing, only a professional market analysis of your particular home will provide you with the best information on what your home is worth. If you would like to have one, please contact me, and it will be my pleasure to provide one for you. Cardinal Oaks is an important neighborhood for me. It was the second neighborhood I sold in my real estate career when I began with selling homes for builders. I have sold numerous homes in the neighborhood between the early 90's and today. Few agents know as much about the neighborhood as I do.

If you would like further information on the market, buying, selling, renting, or property management, my team and I would appreciate an opportunity to help you. Simply email us or call us!

Provided By:

Tom Conner
RE/MAX Gateway
Associate Broker
Phone: 703-599-7127
www.TomConner.com
Tom@TomConner.com

All Information deemed reliable but should be independently verified. Information contained in this report is my opinion and analysis of the current market.



COMPARATIVE MARKET ANALYSIS

CMA Summary Detail

| ACTIVE | | 1 LISTING | | | | | | | | | | | | | | |
|--------------------------|----------------|------------------|------------------|---------------|------------|----------|----------|----------|----------|----------|----------|----------|-----|-------------|-------------|------------|
| | List Price | Orig. Price | % Diff | DOMP | Style | Liv Sqft | BR | FB | HB | Lvls | Fpls | Gar | Bmt | YrBlt | Acres | List Date |
| 15610 Andover Heights Dr | \$384,900 | \$439,000 | -12.32 | 20 | Colonial | 0 | 5 | 3 | 1 | 3 | 1 | 2 | Yes | 1992 | 0.40 | 6-Feb-11 |
| | Average | \$384,900 | \$439,000 | -12.32 | 20 | | 5 | 3 | 1 | 3 | 1 | 2 | | 1992 | 0.40 | |
| | Median | \$384,900 | \$439,000 | 12.32 | 20 | | | | | | | | | | | |
| CNTG/NO KO | | 1 LISTING | | | | | | | | | | | | | | |
| | List Price | Orig. Price | % Diff | DOMP | Style | Liv Sqft | BR | FB | HB | Lvls | Fpls | Gar | Bmt | YrBlt | Acres | Contr Date |
| 15601 Andover Heights Dr | \$299,000 | \$350,000 | -14.57 | 230 | Colonial | 0 | 5 | 3 | 0 | 3 | 1 | 2 | Yes | 1997 | 0.24 | 23-Nov-10 |
| | Average | \$299,000 | \$350,000 | -14.57 | 230 | | 5 | 3 | 0 | 3 | 1 | 2 | | 1997 | 0.24 | |
| | Median | \$299,000 | \$350,000 | 14.57 | 230 | | | | | | | | | | | |

Report Totals

Properties: 2

| | | | | | |
|-------------------|-----------|-------------------|--|--------------|-----|
| Avg List Price | \$341,950 | Avg Sold Price | | Avg DOM-P | 125 |
| Median List Price | \$341,950 | Median Sold Price | | Median DOM-P | 125 |
| Low List Price: | \$299,000 | Low Sale Price: | | | |
| High List Price: | \$384,900 | High Sale Price: | | | |



Tom Conner | 703-599-7127 | Tom@TomConner.com
Re/Max Gateway | (703) 754-1770

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COMPETITIVE MARKET ANALYSIS DISCLOSURE: This analysis is not an appraisal. It is intended only for the purpose of assisting buyers or sellers or prospective buyers or sellers in checking the listings, offering or sale price of the real property. Information is made available "As Is". MRIS is not responsible for any advice, acts or omissions by any Broker, Agent or any Third Party.