

**Market Report For:
Lee Manor, Manassas, VA
February 2011**

Lee Manor sales activity has picked up recently. Overall that is good news. There is currently one home on the market listed at 339,900, one under contract listed at \$245,000, and 3 homes that have sold in the last 6 months. Of the 5 homes, 3 of them have been distressed properties; 2 short sales and one foreclosure. These sales unfortunately tend to skew the values, but fortunately, there is plenty of good news to offset this.

Although there is not much activity currently in Lee Manor, based on the homes in the surrounding area that have closed, most homes in Lee Manor should be priced in the low to mid \$300's. The larger homes such as the Dartmouth would be in the mid-300's (350-375) depending on the features in the home. General inventory in the city of Manassas is much lower than usual. There are only 46 single family homes on the market at this time in all price ranges. The most promising thing is that only 14 of those properties are distressed properties. The rest are normal transactions. 30% of the market being distressed is a far cry from two years ago when it was about 75% distressed. And many people are demonstrating a preference now for normal sales due to the uncertainty of short sales.

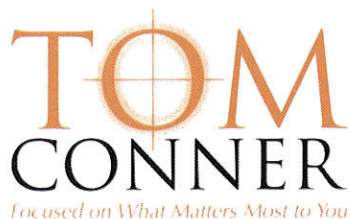
We are also seeing a return to the move-up market. People are selling their starter homes and moving up into larger homes. With prices the way they are, and interest rates as low as they are, it is very attractive to many people. And it is also attractive to people currently renting, as the rental prices are now so high that it is once again cheaper to own a home than rent in many cases. This is also increasing the demand for housing. A fun fact for you: In May 2005, when homes were bid up \$20,000-30,000 on each sale, there were about 3,100 homes on the market in the ENTIRE NOVA area. In 2007, when sales were almost non-existent, there were about 19,500 homes on the market. Today, there are 5,208 homes on the market. Last year, after the spring inventory came on the market, we normally were at about 7,200 to 7,400. We are definitely in a different market today.

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.

If you would like further information on the market, buying, selling, renting, or property management, my team and I would appreciate the 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		
10302 Cedar Ridge Dr		\$339,900	\$339,900	.00	2	Colonial	2,520	4	3	1	3	1	2	Yes	1987	0.23	18-Feb-11		
	Average	\$339,900	\$339,900	0.00	2			4	3	1	3	1	2		1987	0.23			
	Median	\$339,900	\$339,900	0.00	2														
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		
10113 Greenleaf Dr		\$245,000	\$265,000	-7.55	23	Split Level	0	3	3	0	4	1		Yes	1989	0.28	6-Jan-11		
	Average	\$245,000	\$265,000	-7.55	23			3	3	0	4	1			1989	0.28			
	Median	\$245,000	\$265,000	7.55	23														
SOLD		3 LISTINGS																	
		List Price	Sold Price	% Diff	DOMP	Style	Liv Sqft	BR	FB	HB	Lvls	Fpls	Gar	Bmt	YrBlt	Acres	Cont Date	Sold Date	Subsidy
10302 Cedar Ridge Dr		\$211,000	\$223,000	5.69	4	Colonial	0	3	2	1	3	1	2	Yes	1987	0.23	16-Sep-10	25-Oct-10	\$0
10322 Lee Manor Dr		\$299,900	\$294,000	-1.97	36	Split Level	0	4	3	0	3	0	2	Yes	1986	0.23	24-Sep-10	28-Oct-10	\$8,000
10108 Greenleaf Dr		\$350,000	\$345,000	-1.43	64	Colonial	3,038	4	3	1	3	2	2	Yes	1988	0.28	31-Aug-10	20-Dec-10	\$0
	Average	\$286,967	\$287,333	0.76	35			4	3	1	3	1	2		1987	0.25			
	Median	\$299,900	\$294,000	1.43	36														



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

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COMPARATIVE MARKET ANALYSIS

CMA Summary Detail

Report Totals

Properties: 5

Avg List Price	\$289,160	Avg Sold Price	\$287,333	Avg DOM-P	26
Median List Price	\$299,900	Median Sold Price	\$294,000	Median DOM-P	23
Low List Price:	\$211,000	Low Sale Price:	\$223,000		
High List Price:	\$350,000	High Sale Price:	\$345,000		



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