

## FY 2017 – First Quarter Indicators (through September 2016)

## Residential Real Estate Sales Data

- In the first nine months of the fiscal year, 2,003 residential units have sold compared to 2,027 for the same period last year.
- The average sales price is down 3 percent, from \$551,006 in 2015 to \$534,360 in the first three quarters of calendar year 2016.
- The average days on the market was down 4.1 percent, from 49 days in September 2015 to 47 days in September 2016.
- The number of foreclosed properties through September 2016 is 64, compared to 52 for the same period last year.
- The assessment to sales ratio for all residential property sales that reflect arms-length transactions in 2016, through September is 96.21 percent, based on the sales of 1,905.

## Value of New Construction

- The chart below shows the value of new construction permits that have been issued for the past 15 years and the amount through October 2016. FY 2016 ended with an increase of \$38.1 million compared to FY 2015, which is an increase of 9.4 percent.

VALUE OF NEW CONSTRUCTION				
Fiscal Year	Residential	Commercial	Miscellaneous <sup>1</sup>	Total Value
2002	\$174,981,553	\$612,675,154	\$123,108,283	\$910,764,990
2003	\$45,082,740	\$181,592,915	\$127,571,011	\$354,246,666
2004	\$109,390,144	\$81,966,555	\$174,433,190	\$365,789,889
2005	\$177,398,911	\$130,163,097	\$164,543,291	\$480,126,718
2006	\$272,537,290	\$53,870,310	\$167,012,891	\$493,510,491
2007	\$181,504,324	\$115,541,751	\$181,125,140	\$478,171,215
2008	\$104,539,385	\$134,016,584	\$154,530,291	\$393,086,260
2009	\$89,606,084	\$158,415,943	\$139,267,945	\$387,289,972
2010	\$48,940,298	\$32,243,020	\$75,242,518	\$156,425,836
2011	\$84,339,573	\$37,242,270	\$75,109,545	\$196,691,388
2012	\$181,174,427	\$43,499,387	\$126,623,909	\$351,297,723
2013	\$249,196,021	\$193,439,810	\$136,386,504	\$579,022,335
2014	\$189,324,592	\$194,198,977	\$163,073,451	\$546,597,020
2015	\$100,356,588	\$193,674,206	\$112,325,006	\$406,355,800
2016	\$50,646,107	\$175,491,082	\$218,365,081	\$444,502,270
2017	\$23,891,618	\$31,901,107	\$90,408,633	\$146,201,358
<sup>1</sup> The miscellaneous category includes alterations and repairs, electrical, plumbing, and mechanical permits, and other construction activity.				

Source: City of Alexandria Department of Code Administration