



Loudoun Easterner

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Region's homes average \$505,912

The average sales price for homes in Northern Virginia increased to \$505,912 in March, according to the Market Watch publication of McEneaney Associates.

The sales price represents a 21.5 percent increase over March 2004, when the average sales price was \$416,526. It also represents a 105 percent increase in average sales prices from March 2000.

In March 2005, resale homes receiving ratified contracts within the first week on the market sold on average at 3.5 percent above their listed price, according to the report. Eighty-six percent of homes sold in March 2005 received ratified contracts within the first 30 days on the market.