

JULY  
**2024**

# CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY  
**VIRGINIA REALTORS®**

# CAAR Market Indicators Report



## Key Market Trends: July 2024

- Sales activity picked up in the CAAR region this month.** There were 387 sales in July in the CAAR footprint, 11.8% more than the year before, which is 41 additional sales. The local markets with the biggest jump in sales growth were Louisa County (+24 sales) and Charlottesville (+18 sales). Nelson County saw sales dip the most this month (-9 sales) compared to last July.
- Pending sales cooled in Albemarle County and Charlottesville but rose in other CAAR area markets.** There were 314 pending sales in the region, five fewer pending sales than last year, decreasing by 1.6%. In Albemarle County there were 33 fewer pending sales than a year ago, declining by 24.4%. Activity was up in Nelson County with 14 more pending sales than last year (+56.0%) and in Louisa County with 12 additional pending sales (+17.6%).
- Median Sales Price: Home prices are still trending up in the CAAR region.** In July, the median home price was \$460,000 across the footprint, 5.9% higher than a year ago, a \$25,686 price gain. Most local markets experienced a hike in price with Nelson County (+24.6%) and Charlottesville (+13.8%) having the biggest jump in price growth.
- Supply continues to expand in the CAAR footprint.** At the end of July, there were 803 active listings on the market regionwide, rising 11.5% from the previous year, an additional 83 listings. Albemarle County had 46 more listings compared to a year earlier (+16.4%) while Charlottesville had an additional 25 listings (+73.5%). The number of listings declined in Greene County with 17 fewer listings than last July (-26.2%).



### CAAR Market Dashboard

| YoY Chg  | Jul-24    | Indicator                        |
|----------|-----------|----------------------------------|
| ▲ 11.8%  | 387       | Sales                            |
| ▼ -1.6%  | 314       | Pending Sales                    |
| ▼ -4.7%  | 448       | New Listings                     |
| ▲ 9.1%   | \$467,059 | Median List Price                |
| ▲ 5.9%   | \$460,000 | Median Sales Price               |
| ▲ 6.2%   | \$255     | Median Price Per Square Foot     |
| ▲ 14.3%  | \$215.4   | Sold Dollar Volume (in millions) |
| — 0.0%   | 100.0%    | Median Sold/Ask Price Ratio      |
| ▼ -14.5% | 26        | Average Days on Market           |
| ▲ 11.5%  | 803       | Active Listings                  |
| ▲ 18.8%  | 2.6       | Months of Supply                 |
| ▼ -1.3%  | 77        | New Construction Sales           |

### INTEREST RATE TRACKER



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## **Consumers Should Consult with a REALTOR®.**

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

## **Identify a Professional to Manage the Procedure.**

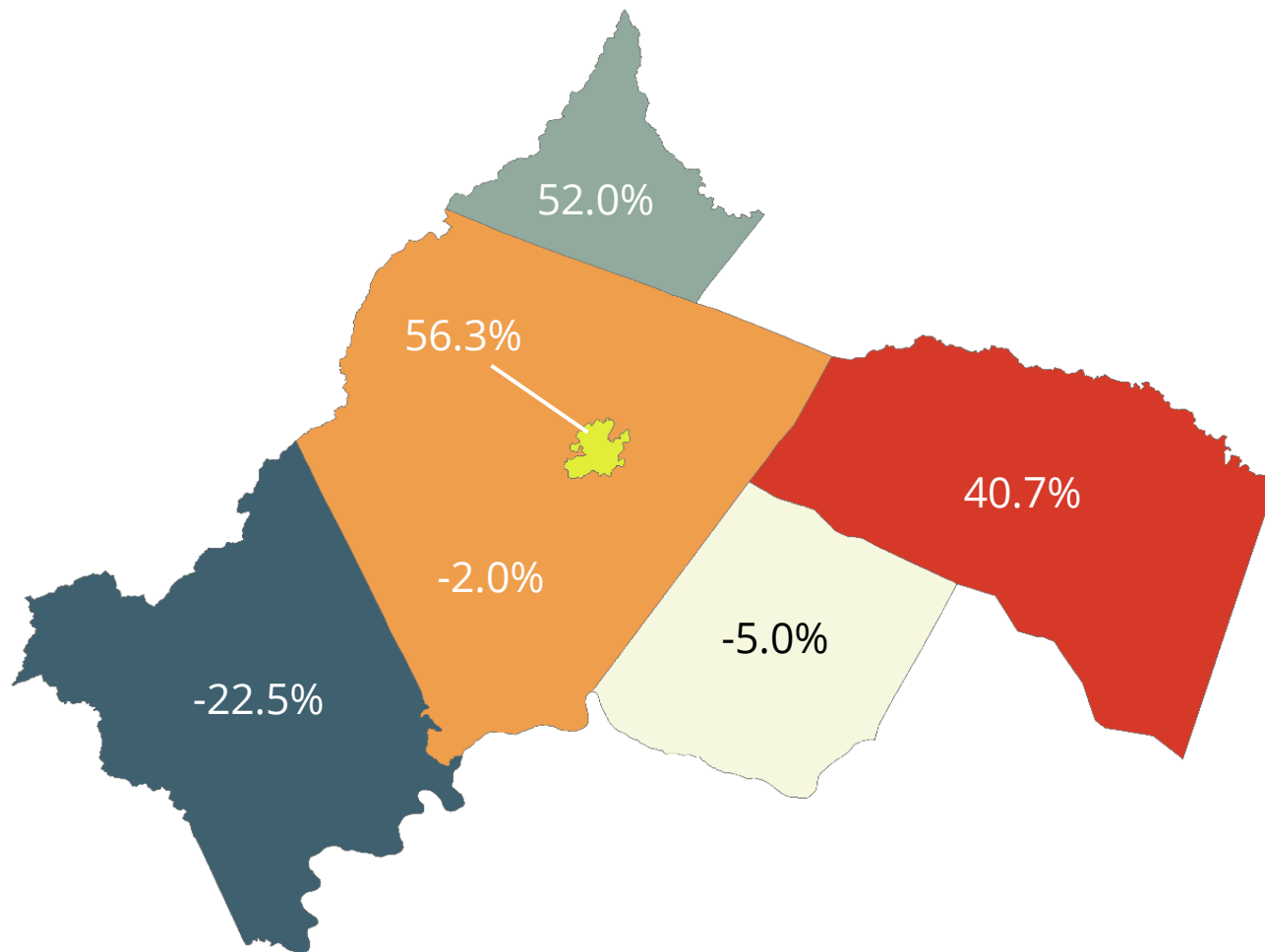
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

## **Are You Ready to Buy or Sell Real Estate?**

Contact an experienced REALTOR®.

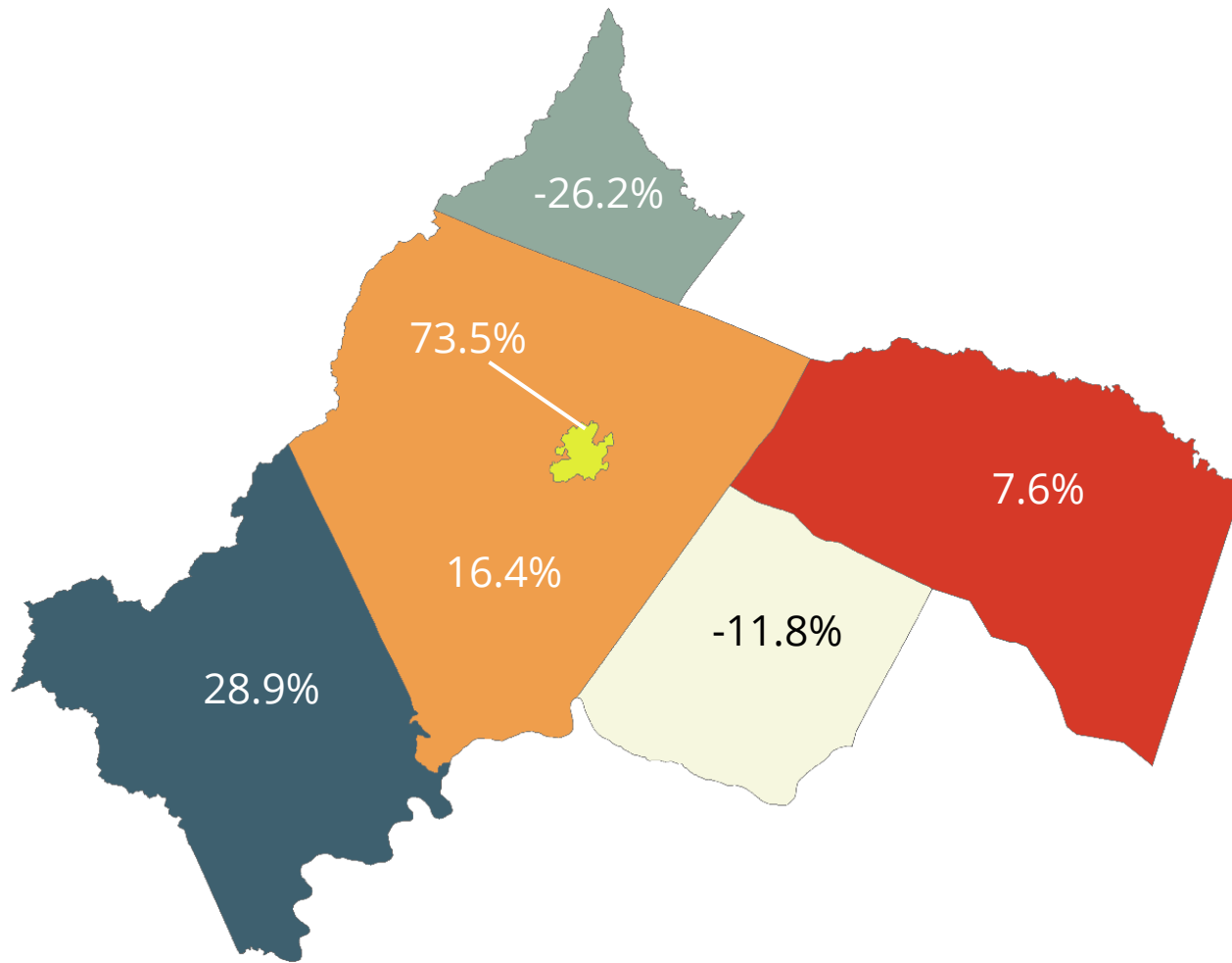


# Market Activity - CAAR Footprint



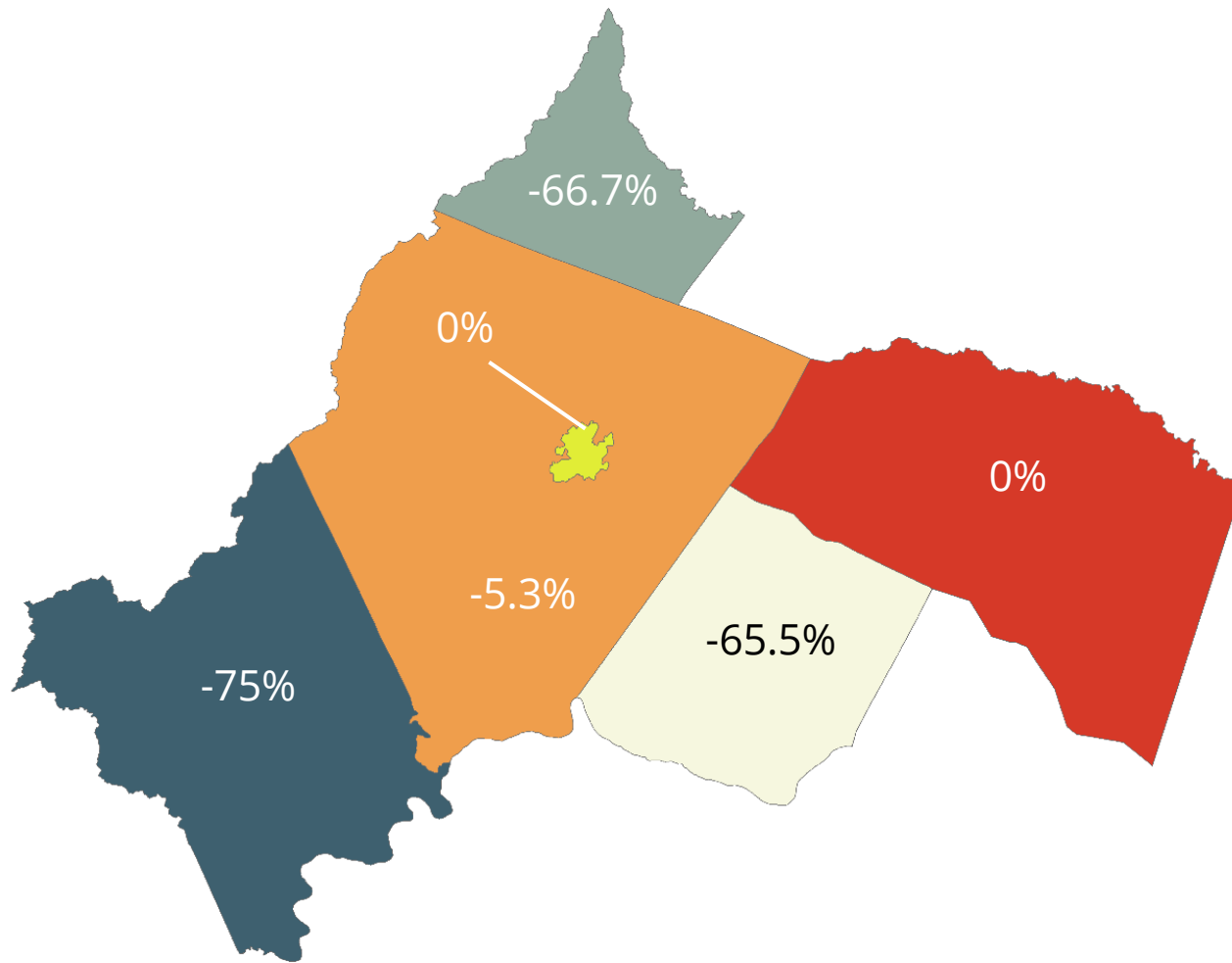
| Jurisdiction     | Total Sales |            |              |
|------------------|-------------|------------|--------------|
|                  | Jul-23      | Jul-24     | % Chg        |
| Albemarle County | 150         | 147        | -2.0%        |
| Charlottesville  | 32          | 50         | 56.3%        |
| Fluvanna County  | 40          | 38         | -5.0%        |
| Greene County    | 25          | 38         | 52.0%        |
| Louisa County    | 59          | 83         | 40.7%        |
| Nelson County    | 40          | 31         | -22.5%       |
| <b>CAAR</b>      | <b>346</b>  | <b>387</b> | <b>11.8%</b> |

# Active Listings: Total Inventory (includes proposed listings)



| Jurisdiction     | Active Listings |            | % Chg        |
|------------------|-----------------|------------|--------------|
|                  | Jul-23          | Jul-24     |              |
| Albemarle County | 280             | 326        | 16.4%        |
| Charlottesville  | 34              | 59         | 73.5%        |
| Fluvanna County  | 68              | 60         | -11.8%       |
| Greene County    | 65              | 48         | -26.2%       |
| Louisa County    | 197             | 212        | 7.6%         |
| Nelson County    | 76              | 98         | 28.9%        |
| <b>CAAR</b>      | <b>720</b>      | <b>803</b> | <b>11.5%</b> |

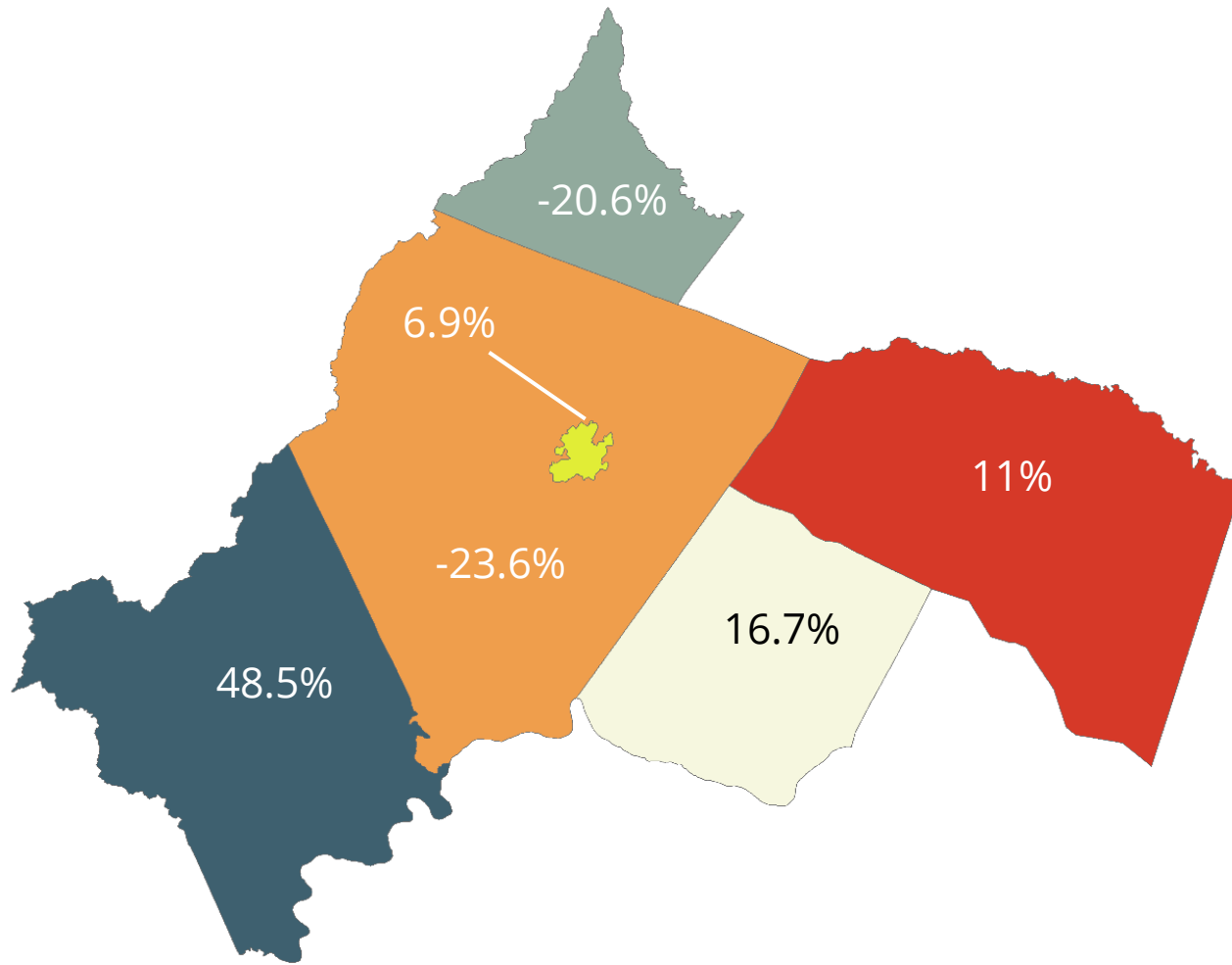
# Active Listings: Proposed Listings



Active Listings  
Proposed Listings

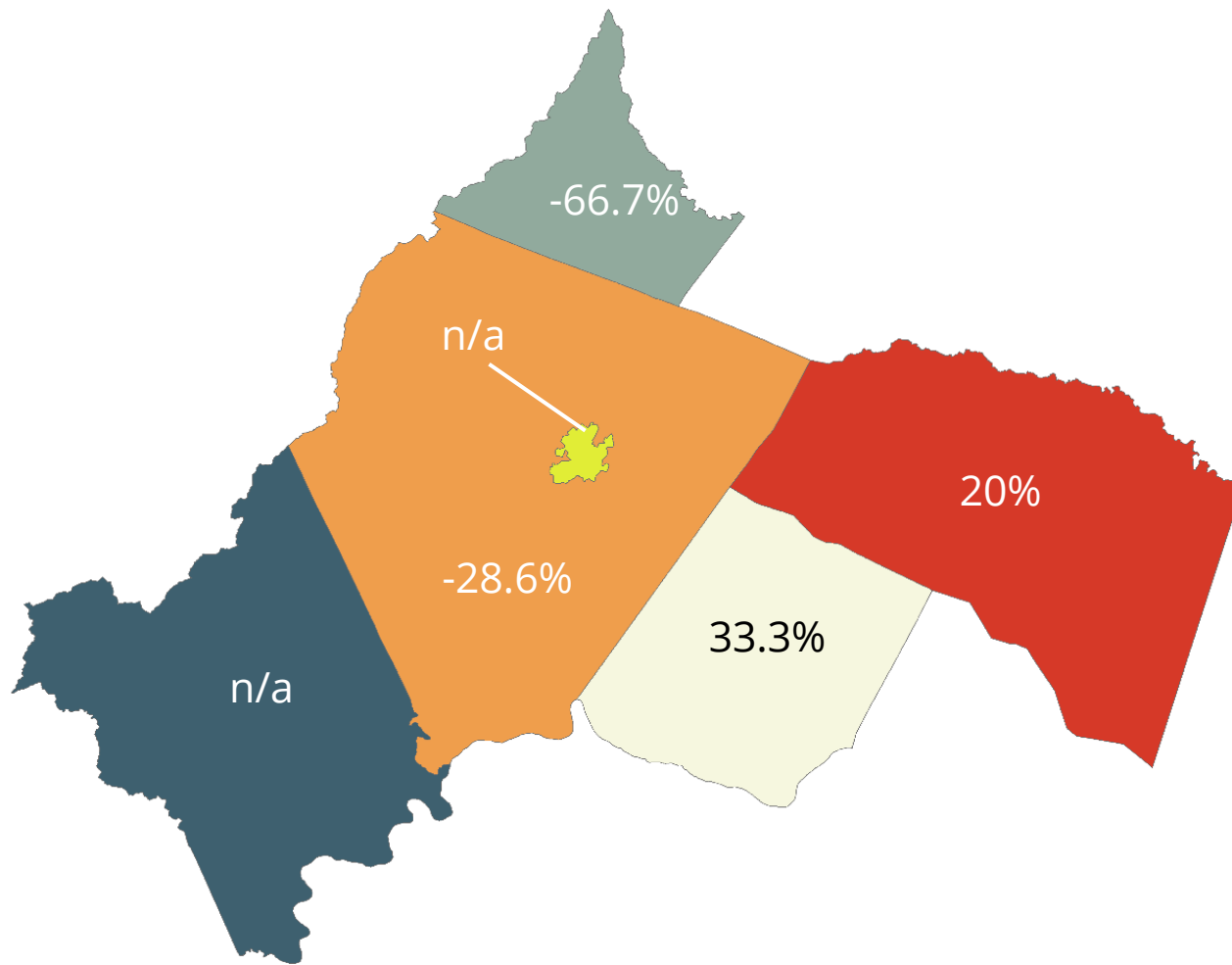
| <i>Jurisdiction</i> | Jul-23     | Jul-24     | % Chg         |
|---------------------|------------|------------|---------------|
| Albemarle County    | 76         | 72         | -5.3%         |
| Charlottesville     | 2          | 2          | 0.0%          |
| Fluvanna County     | 29         | 10         | -65.5%        |
| Greene County       | 18         | 6          | -66.7%        |
| Louisa County       | 24         | 24         | 0.0%          |
| Nelson County       | 4          | 1          | -75.0%        |
| <b>CAAR</b>         | <b>153</b> | <b>115</b> | <b>-24.8%</b> |

# New Listings: Total Inventory (includes proposed listings)



| Jurisdiction     | New Listings Total Inventory |            |              |
|------------------|------------------------------|------------|--------------|
|                  | Jul-23                       | Jul-24     | % Chg        |
| Albemarle County | 220                          | 168        | -23.6%       |
| Charlottesville  | 29                           | 31         | 6.9%         |
| Fluvanna County  | 36                           | 42         | 16.7%        |
| Greene County    | 34                           | 27         | -20.6%       |
| Louisa County    | 118                          | 131        | 11.0%        |
| Nelson County    | 33                           | 49         | 48.5%        |
| <b>CAAR</b>      | <b>470</b>                   | <b>448</b> | <b>-4.7%</b> |

# New Listings: Proposed Listings



| <i>Jurisdiction</i> | New Listings      |           |               |
|---------------------|-------------------|-----------|---------------|
|                     | Proposed Listings | Jul-23    | Jul-24        |
| Albemarle County    | 35                | 25        | -28.6%        |
| Charlottesville     | 0                 | 1         | n/a           |
| Fluvanna County     | 3                 | 4         | 33.3%         |
| Greene County       | 3                 | 1         | -66.7%        |
| Louisa County       | 10                | 12        | 20.0%         |
| Nelson County       | 0                 | 1         | n/a           |
| <b>CAAR</b>         | <b>51</b>         | <b>44</b> | <b>-13.7%</b> |



# Total Market Overview



| Key Metrics                      | 2-year Trends |        | Jul-23    | Jul-24           | YoY Chg | 2023 YTD  | 2024 YTD         | YoY Chg |
|----------------------------------|---------------|--------|-----------|------------------|---------|-----------|------------------|---------|
|                                  | Jul-22        | Jul-24 |           |                  |         |           |                  |         |
| Sales                            |               |        | 346       | <b>387</b>       | 11.8%   | 2,182     | <b>2,181</b>     | 0.0%    |
| Pending Sales                    |               |        | 319       | <b>314</b>       | -1.6%   | 2,571     | <b>2,486</b>     | -3.3%   |
| New Listings                     |               |        | 470       | <b>448</b>       | -4.7%   | 3,206     | <b>3,323</b>     | 3.6%    |
| Median List Price                |               |        | \$428,000 | <b>\$467,059</b> | 9.1%    | \$425,473 | <b>\$450,000</b> | 5.8%    |
| Median Sales Price               |               |        | \$434,315 | <b>\$460,000</b> | 5.9%    | \$429,000 | <b>\$450,000</b> | 4.9%    |
| Median Price Per Square Foot     |               |        | \$240     | <b>\$255</b>     | 6.2%    | \$239     | <b>\$251</b>     | 5.0%    |
| Sold Dollar Volume (in millions) |               |        | \$188.4   | <b>\$215.4</b>   | 14.3%   | \$1,164.8 | <b>\$1,240.5</b> | 6.5%    |
| Median Sold/Ask Price Ratio      |               |        | 100.0%    | <b>100.0%</b>    | 0.0%    | 100.0%    | <b>100.0%</b>    | 0.0%    |
| Average Days on Market           |               |        | 31        | <b>26</b>        | -14.5%  | 35        | <b>36</b>        | 2.0%    |
| Active Listings                  |               |        | 720       | <b>803</b>       | 11.5%   | n/a       | <b>n/a</b>       | n/a     |
| Months of Supply                 |               |        | 2.2       | <b>2.6</b>       | 18.8%   | n/a       | <b>n/a</b>       | n/a     |

# Single-Family Detached Market Overview



| Key Metrics                      | 2-year Trends |        | Jul-23    | Jul-24           | YoY Chg | 2023 YTD  | 2024 YTD         | YoY Chg |
|----------------------------------|---------------|--------|-----------|------------------|---------|-----------|------------------|---------|
|                                  | Jul-22        | Jul-24 |           |                  |         |           |                  |         |
| Sales                            |               |        | 312       | <b>361</b>       | 15.7%   | 1,996     | <b>2,019</b>     | 1.2%    |
| Pending Sales                    |               |        | 285       | <b>291</b>       | 2.1%    | 2,355     | <b>2,304</b>     | -2.2%   |
| New Listings                     |               |        | 426       | <b>419</b>       | -1.6%   | 2,948     | <b>3,103</b>     | 5.3%    |
| Median List Price                |               |        | \$444,705 | <b>\$474,900</b> | 6.8%    | \$439,900 | <b>\$469,000</b> | 6.6%    |
| Median Sales Price               |               |        | \$450,273 | <b>\$466,250</b> | 3.5%    | \$441,595 | <b>\$465,988</b> | 5.5%    |
| Median Price Per Square Foot     |               |        | \$237     | <b>\$255</b>     | 7.6%    | \$238     | <b>\$251</b>     | 5.2%    |
| Sold Dollar Volume (in millions) |               |        | \$176.4   | <b>\$203.9</b>   | 15.6%   | \$1,100.8 | <b>\$1,183.9</b> | 7.6%    |
| Median Sold/Ask Price Ratio      |               |        | 100.0%    | <b>100.0%</b>    | 0.0%    | 100.0%    | <b>100.0%</b>    | 0.0%    |
| Average Days on Market           |               |        | 31        | <b>27</b>        | -13.9%  | 35        | <b>36</b>        | 1.6%    |
| Active Listings                  |               |        | 662       | <b>760</b>       | 14.8%   | n/a       | <b>n/a</b>       | n/a     |
| Months of Supply                 |               |        | 2.2       | <b>2.7</b>       | 20.4%   | n/a       | <b>n/a</b>       | n/a     |

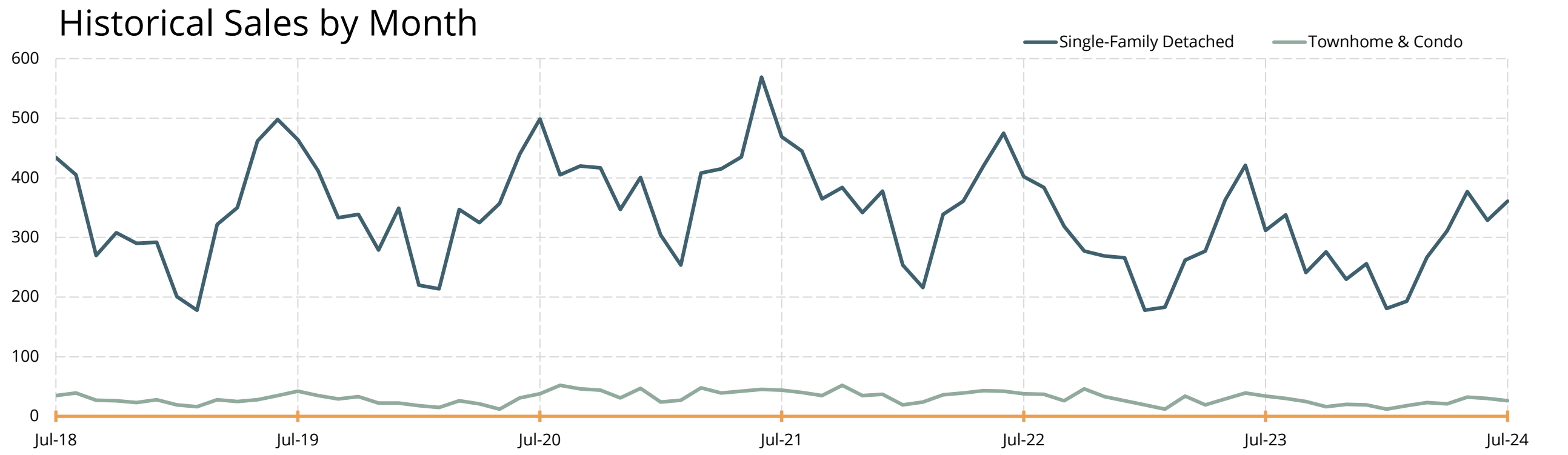
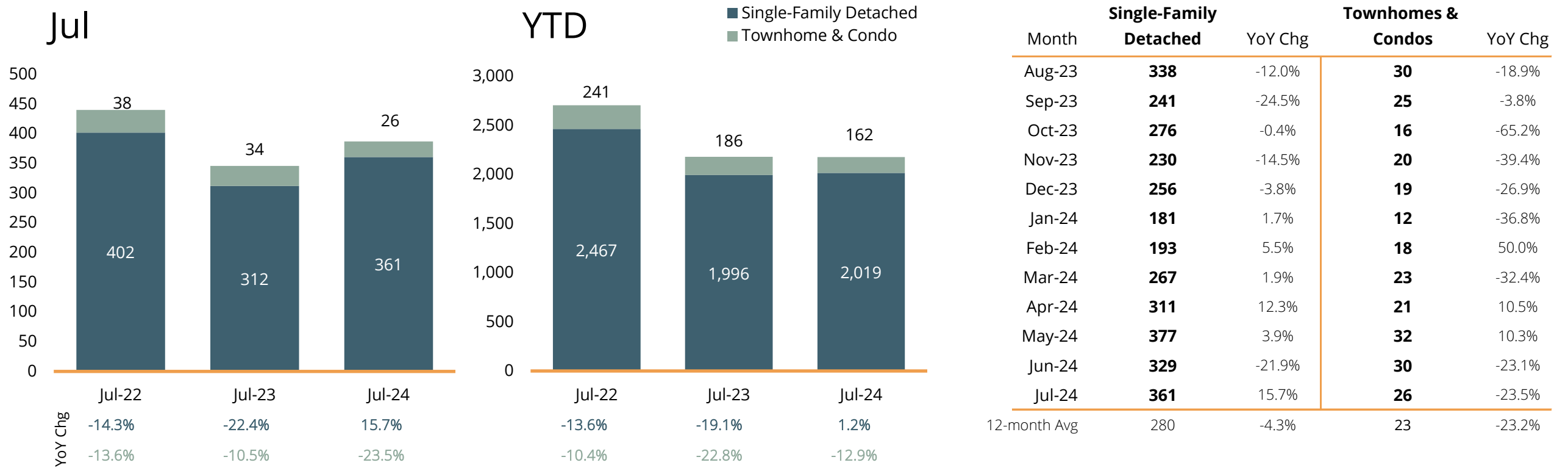
Source: Virginia REALTORS®, data accessed August 15, 2024

# Townhome & Condo Market Overview



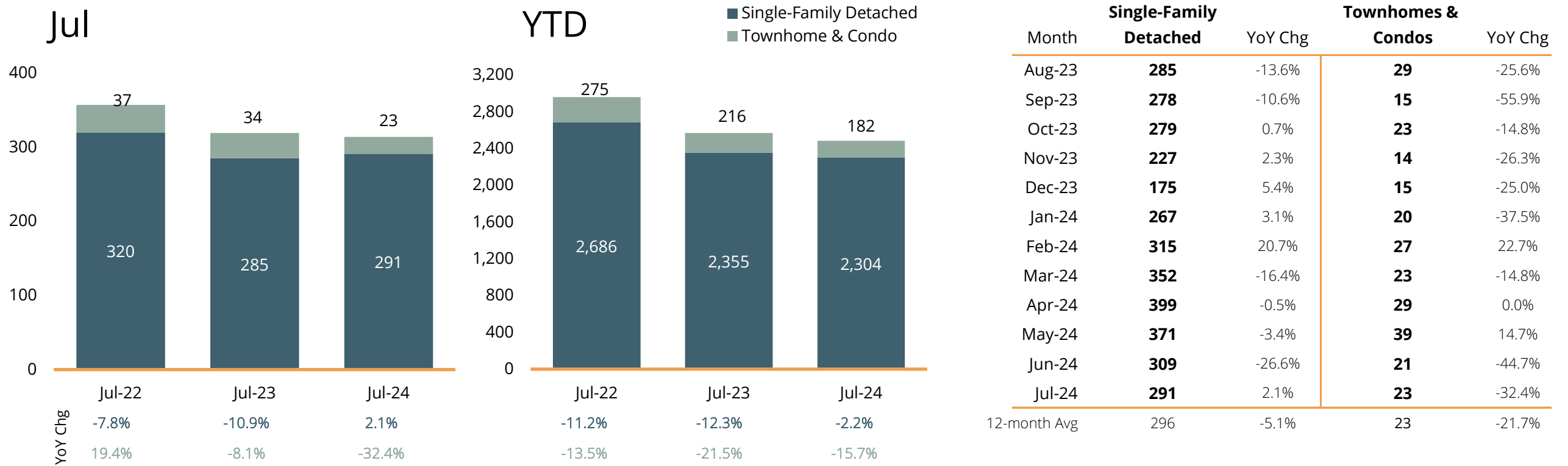
| Key Metrics                      | 2-year Trends |        | Jul-23    | Jul-24           | YoY Chg | 2023 YTD  | 2024 YTD         | YoY Chg |
|----------------------------------|---------------|--------|-----------|------------------|---------|-----------|------------------|---------|
|                                  | Jul-22        | Jul-24 |           |                  |         |           |                  |         |
| Sales                            |               |        | 34        | <b>26</b>        | -23.5%  | 186       | <b>162</b>       | -12.9%  |
| Pending Sales                    |               |        | 34        | <b>23</b>        | -32.4%  | 216       | <b>182</b>       | -15.7%  |
| New Listings                     |               |        | 44        | <b>29</b>        | -34.1%  | 258       | <b>220</b>       | -14.7%  |
| Median List Price                |               |        | \$279,450 | <b>\$291,750</b> | 4.4%    | \$279,900 | <b>\$270,000</b> | -3.5%   |
| Median Sales Price               |               |        | \$280,000 | <b>\$290,100</b> | 3.6%    | \$283,750 | <b>\$265,000</b> | -6.6%   |
| Median Price Per Square Foot     |               |        | \$258     | <b>\$259</b>     | 0.6%    | \$241     | <b>\$253</b>     | 5.0%    |
| Sold Dollar Volume (in millions) |               |        | \$12.0    | <b>\$11.4</b>    | -4.9%   | \$64.0    | <b>\$56.5</b>    | -11.7%  |
| Median Sold/Ask Price Ratio      |               |        | 99.9%     | <b>99.0%</b>     | -0.9%   | 100.0%    | <b>99.6%</b>     | -0.4%   |
| Average Days on Market           |               |        | 27        | <b>19</b>        | -30.1%  | 31        | <b>33</b>        | 6.1%    |
| Active Listings                  |               |        | 58        | <b>43</b>        | -25.9%  | n/a       | <b>n/a</b>       | n/a     |
| Months of Supply                 |               |        | 2.0       | <b>1.8</b>       | -6.7%   | n/a       | <b>n/a</b>       | n/a     |

# Sales

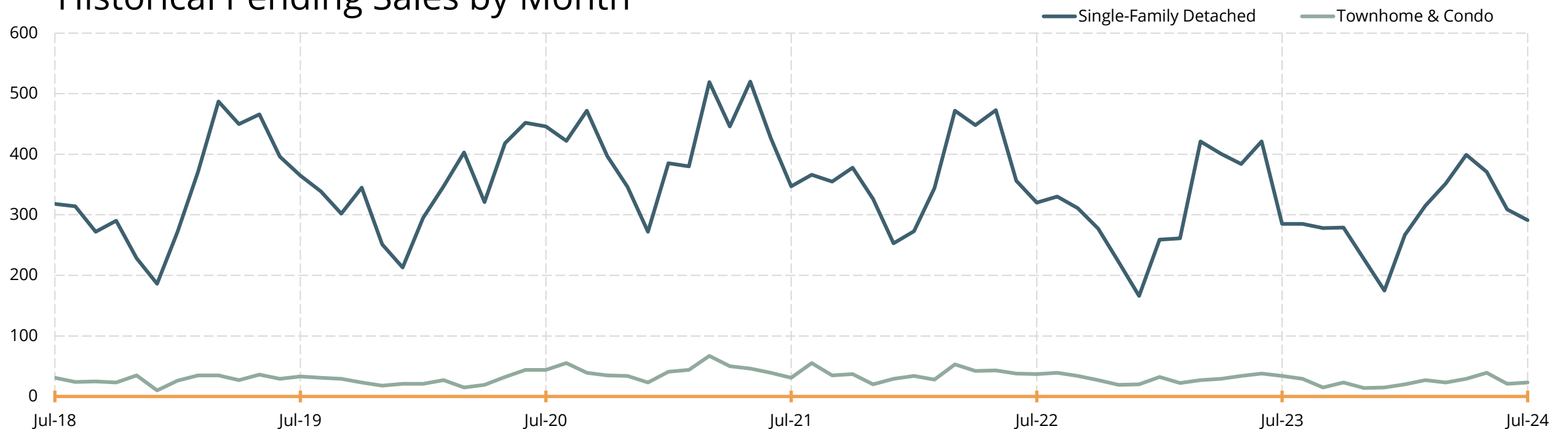


Source: Virginia REALTORS®, data accessed August 15, 2024

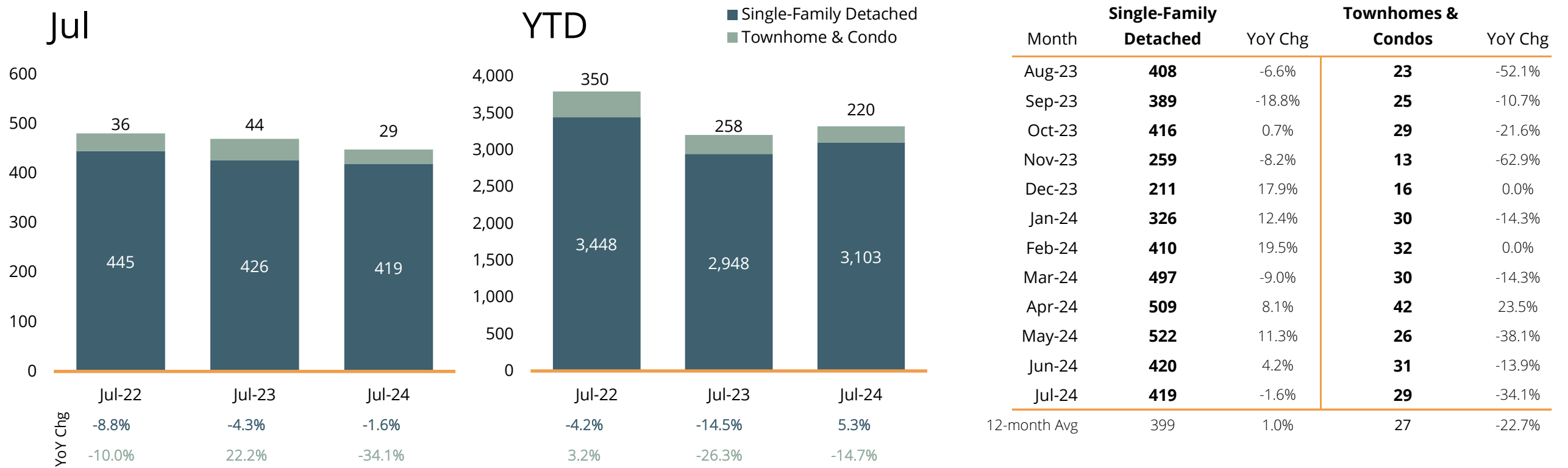
# Pending Sales



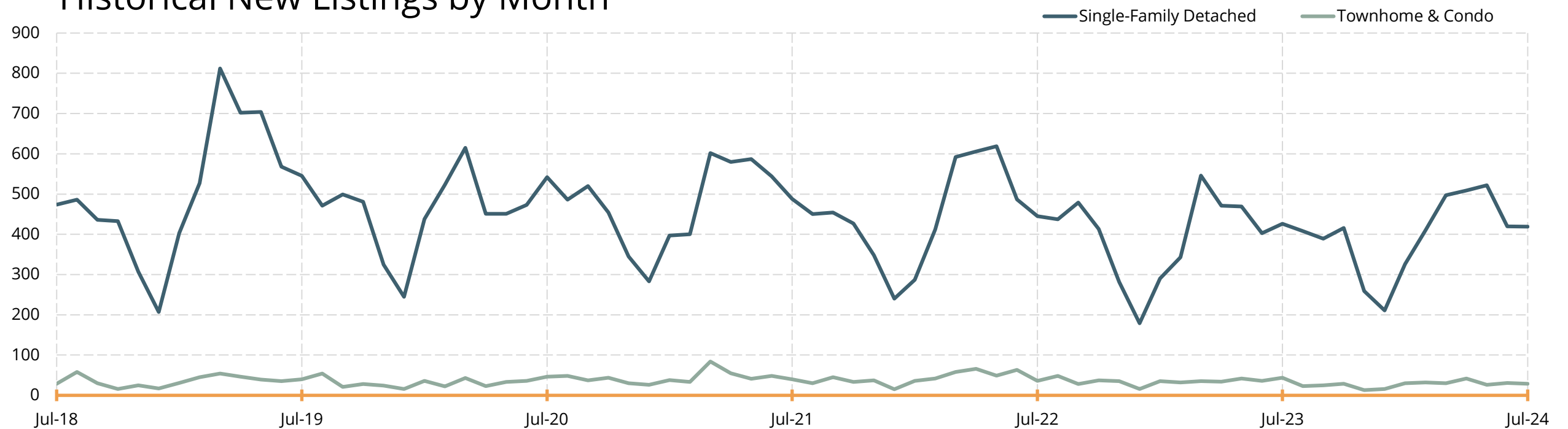
## Historical Pending Sales by Month



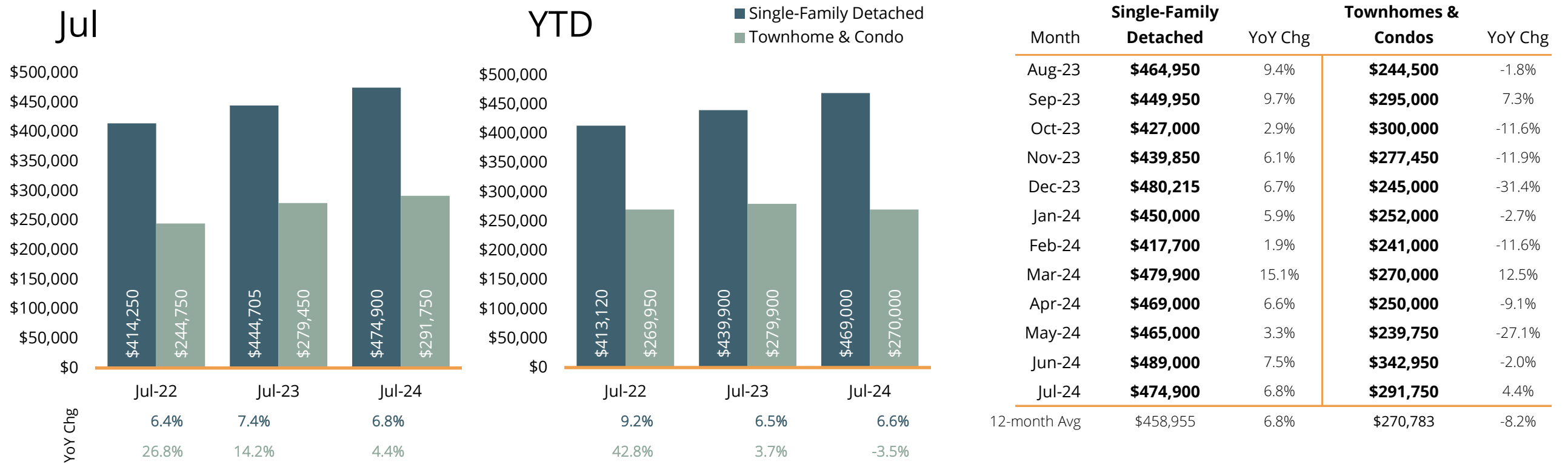
# New Listings



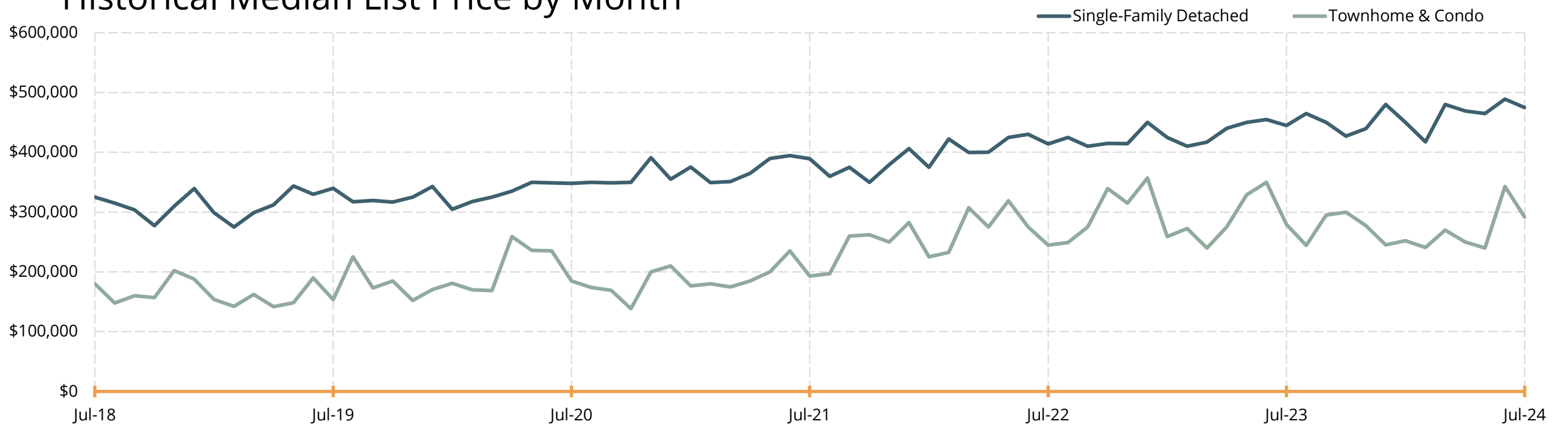
## Historical New Listings by Month



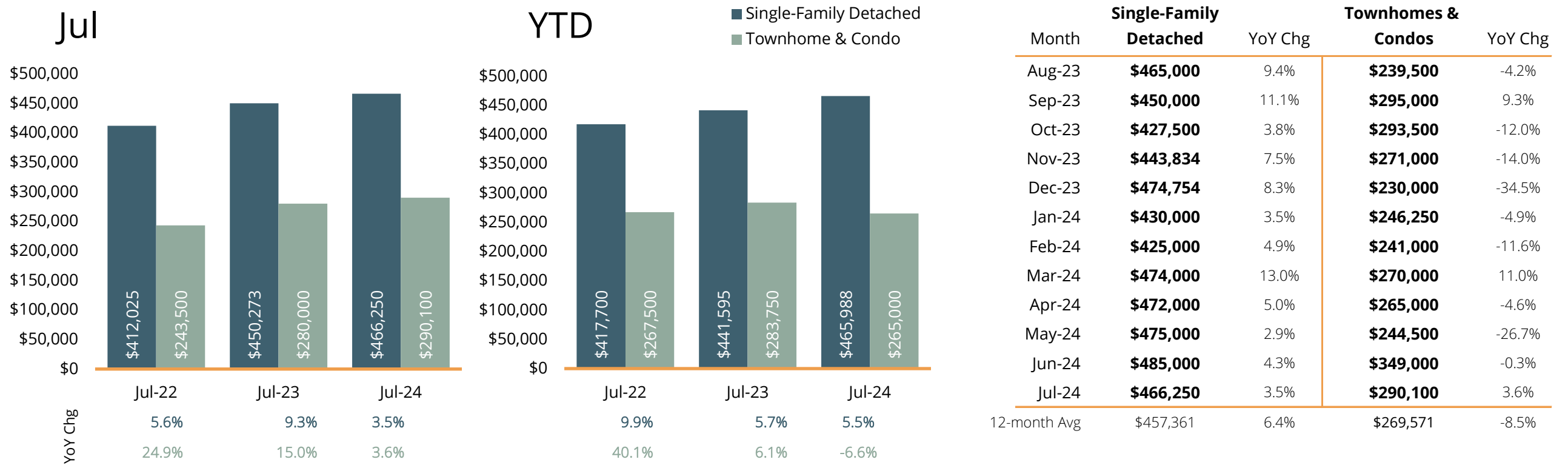
# Median List Price



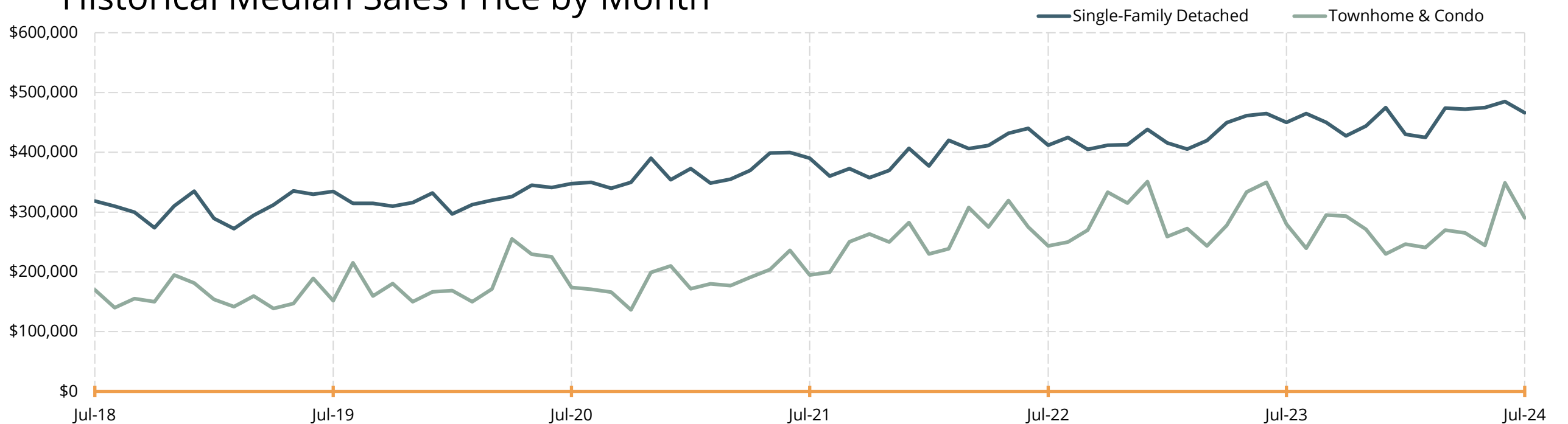
## Historical Median List Price by Month



# Median Sales Price



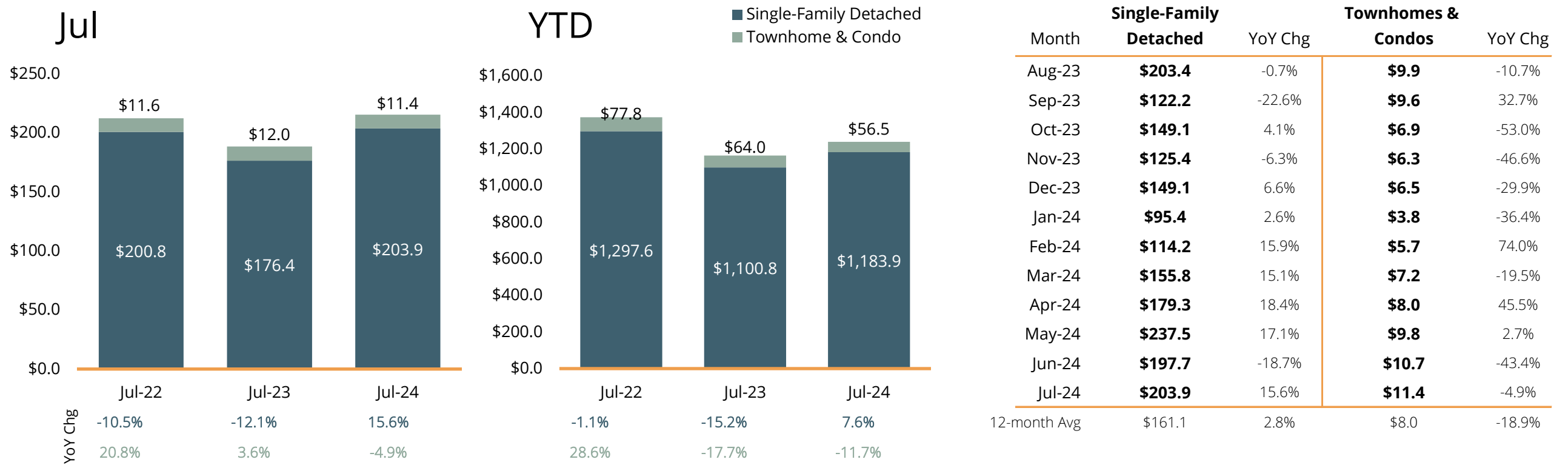
## Historical Median Sales Price by Month



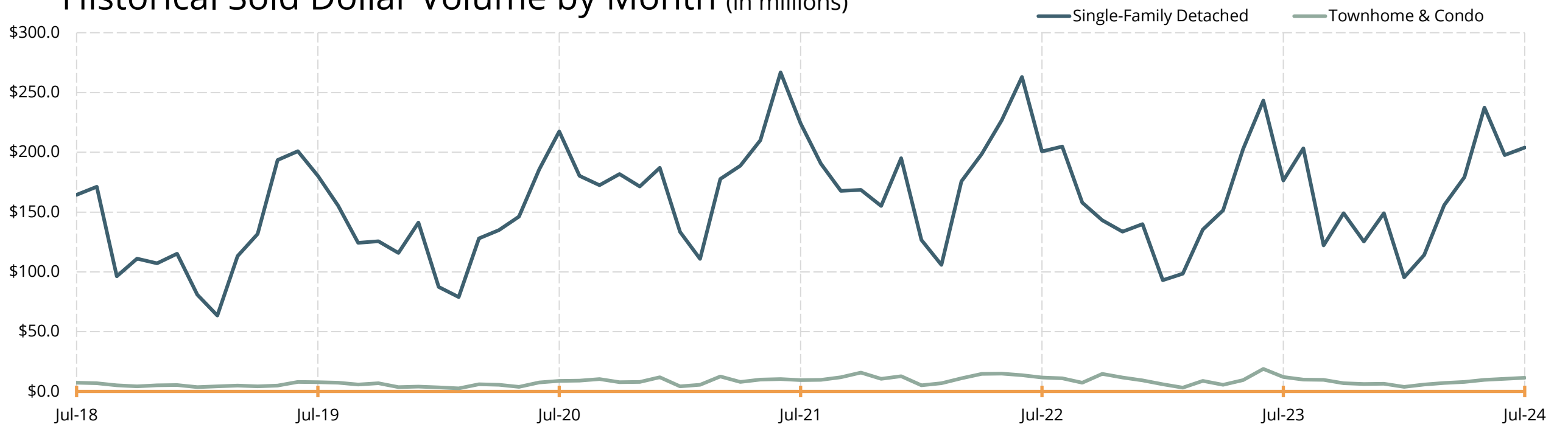
Source: Virginia REALTORS®, data accessed August 15, 2024



# Sold Dollar Volume (in millions)

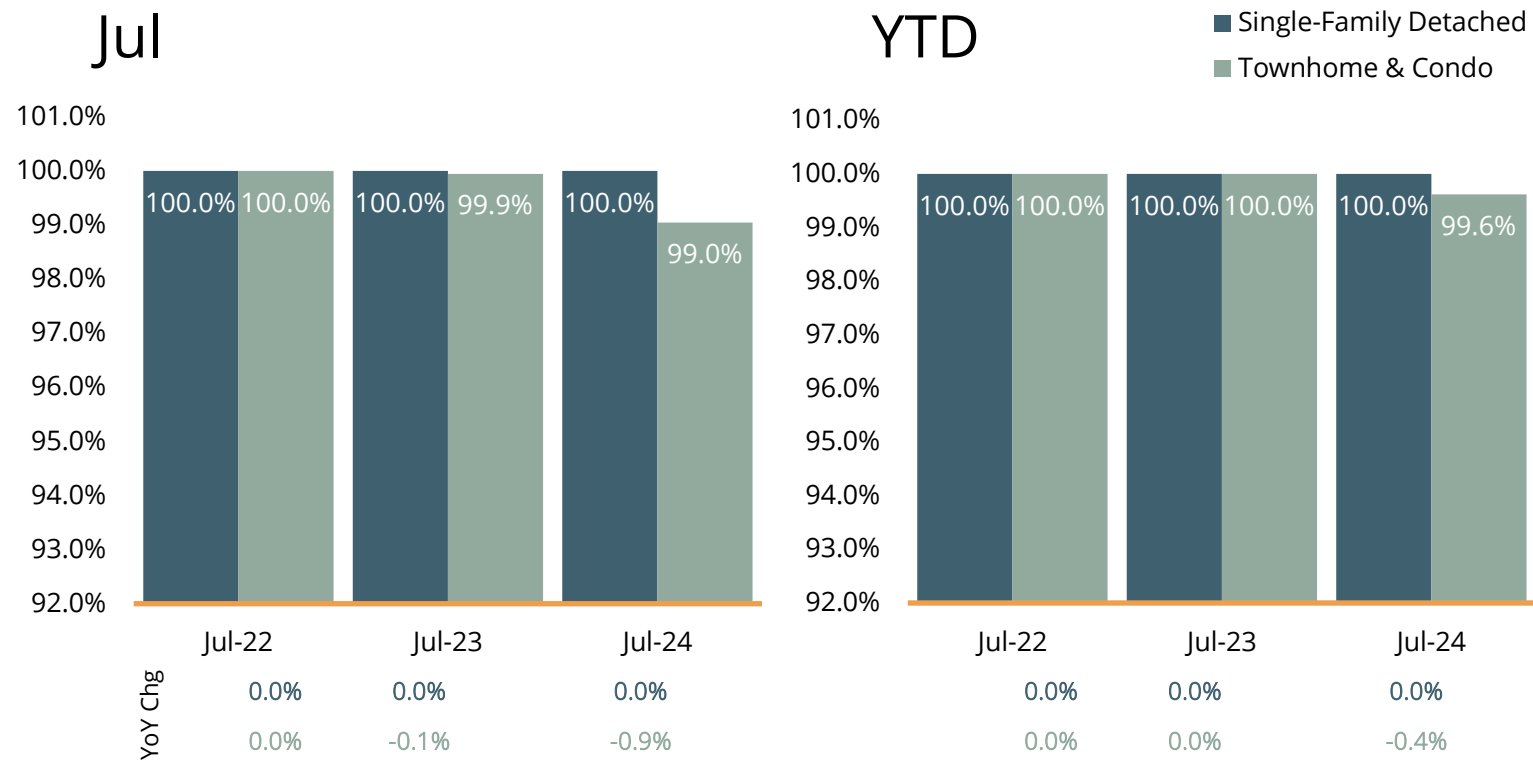


## Historical Sold Dollar Volume by Month (in millions)



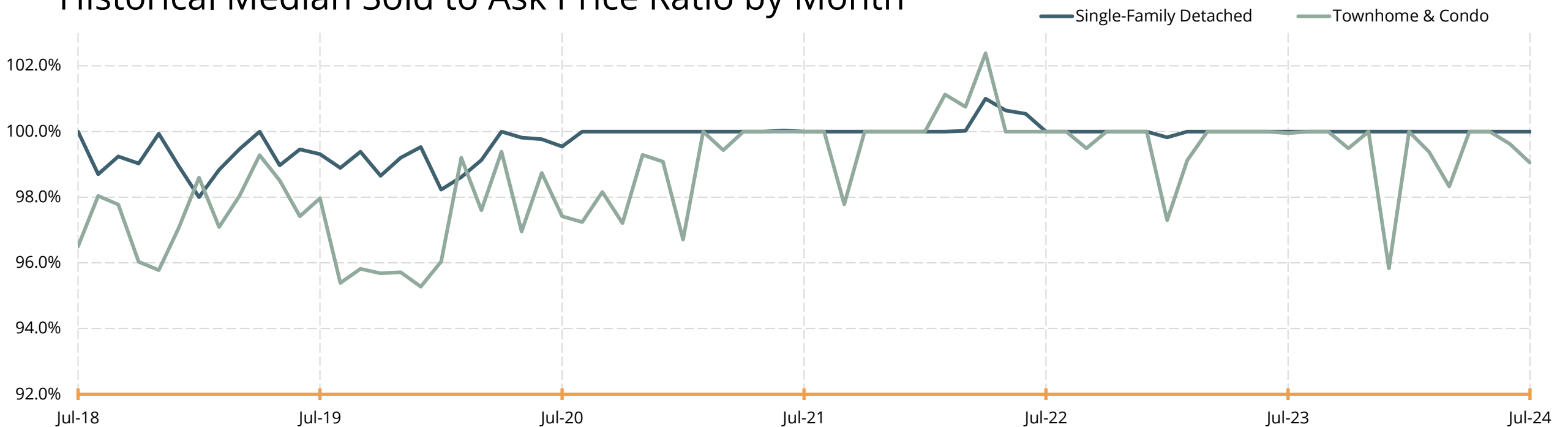
Source: Virginia REALTORS®, data accessed August 15, 2024

# Median Sold to Ask Price Ratio

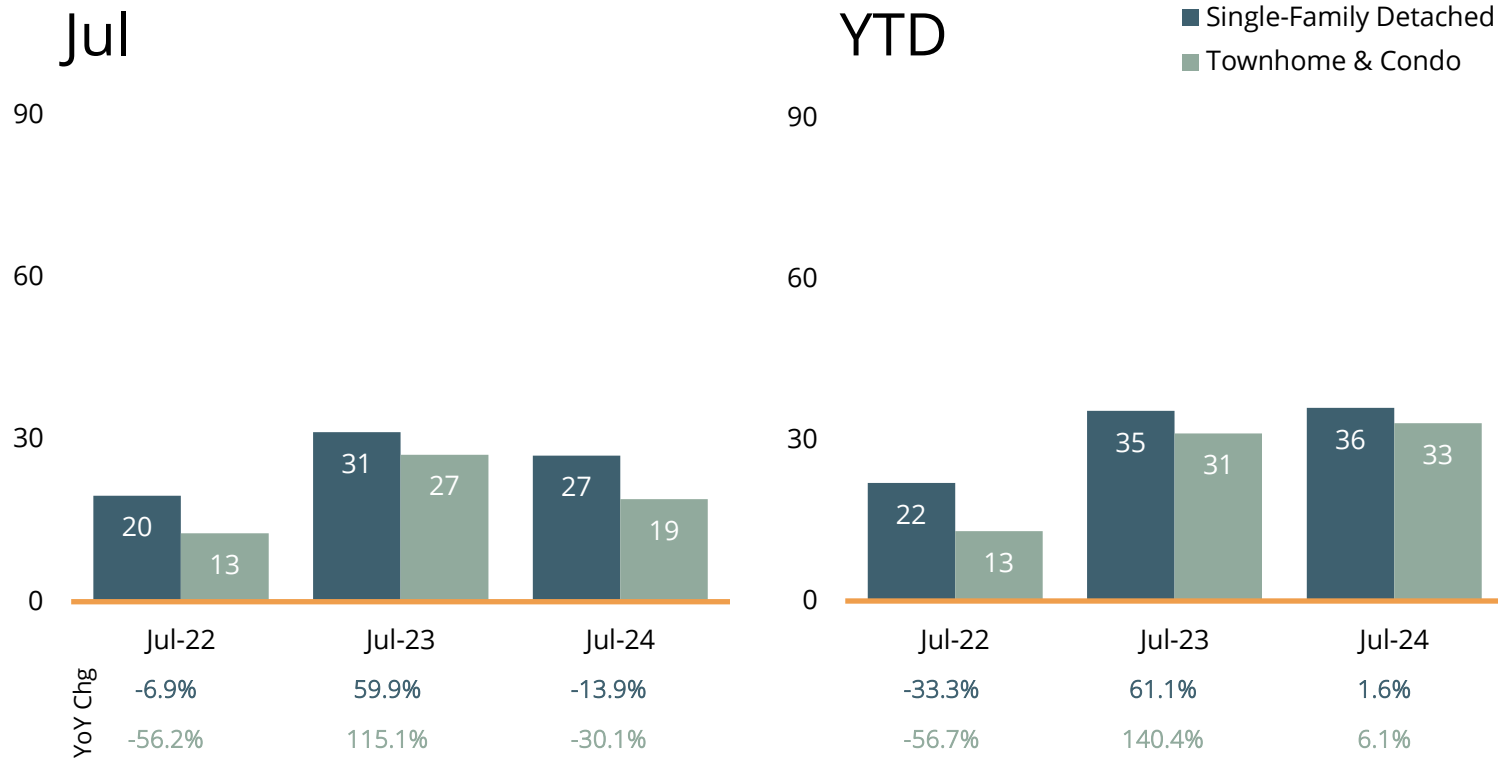


| Month        | Single-Family |         | Townhomes & Condos |         |
|--------------|---------------|---------|--------------------|---------|
|              | Detached      | YoY Chg | Condos             | YoY Chg |
| Aug-23       | 100.0%        | 0.0%    | 100.0%             | 0.0%    |
| Sep-23       | 100.0%        | 0.0%    | 100.0%             | 0.5%    |
| Oct-23       | 100.0%        | 0.0%    | 99.5%              | -0.5%   |
| Nov-23       | 100.0%        | 0.0%    | 100.0%             | 0.0%    |
| Dec-23       | 100.0%        | 0.0%    | 95.8%              | -4.2%   |
| Jan-24       | 100.0%        | 0.2%    | 100.0%             | 2.8%    |
| Feb-24       | 100.0%        | 0.0%    | 99.4%              | 0.3%    |
| Mar-24       | 100.0%        | 0.0%    | 98.3%              | -1.7%   |
| Apr-24       | 100.0%        | 0.0%    | 100.0%             | 0.0%    |
| May-24       | 100.0%        | 0.0%    | 100.0%             | 0.0%    |
| Jun-24       | 100.0%        | 0.0%    | 99.6%              | -0.4%   |
| Jul-24       | 100.0%        | 0.0%    | 99.0%              | -0.9%   |
| 12-month Avg | 100.0%        | 0.0%    | 99.3%              | -0.3%   |

## Historical Median Sold to Ask Price Ratio by Month

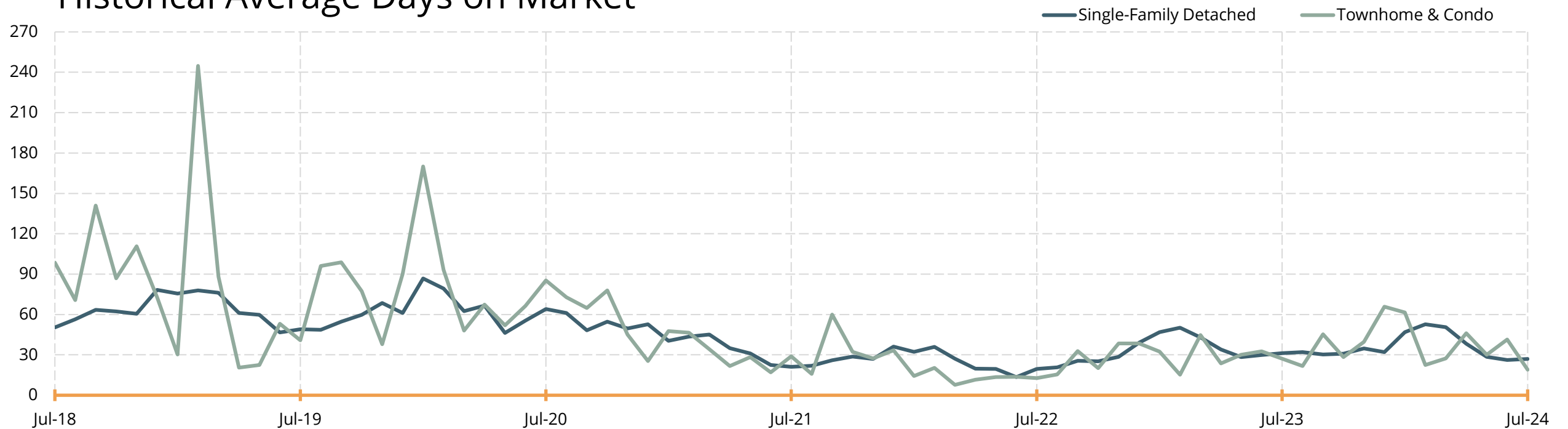


# Average Days on Market

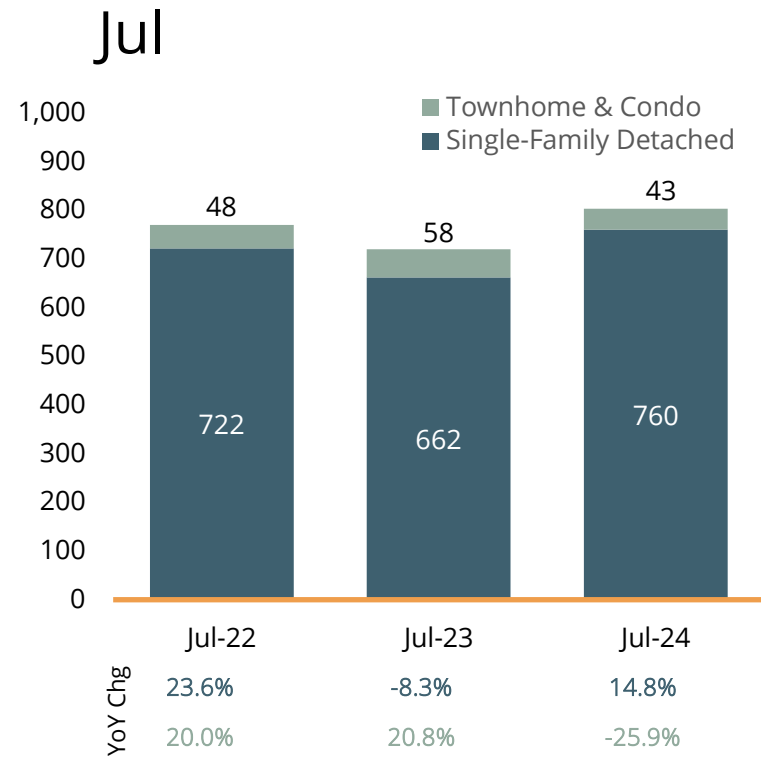


| Month        | Single-Family |         | Townhomes & |         |
|--------------|---------------|---------|-------------|---------|
|              | Detached      | YoY Chg | Condos      | YoY Chg |
| Aug-23       | 32            | 54.8%   | 22          | 41.5%   |
| Sep-23       | 30            | 18.4%   | 45          | 38.3%   |
| Oct-23       | 31            | 22.2%   | 28          | 40.6%   |
| Nov-23       | 35            | 21.6%   | 40          | 3.1%    |
| Dec-23       | 32            | -18.4%  | 66          | 71.4%   |
| Jan-24       | 47            | -0.2%   | 61          | 89.4%   |
| Feb-24       | 53            | 5.1%    | 22          | 46.8%   |
| Mar-24       | 51            | 17.6%   | 27          | -38.8%  |
| Apr-24       | 38            | 12.5%   | 46          | 94.8%   |
| May-24       | 29            | 0.5%    | 30          | 0.2%    |
| Jun-24       | 26            | -12.5%  | 41          | 26.9%   |
| Jul-24       | 27            | -13.9%  | 19          | -30.1%  |
| 12-month Avg | 36            | 6.7%    | 37          | 27.8%   |

## Historical Average Days on Market

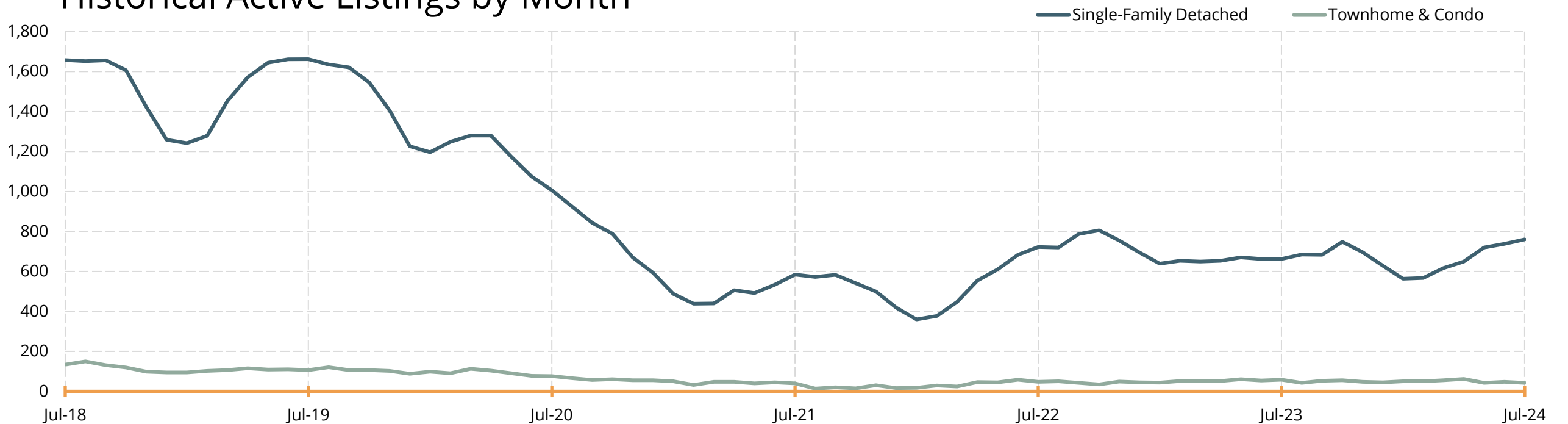


# Active Listings



| Month        | Single-Family |         | Townhomes & Condos |         |
|--------------|---------------|---------|--------------------|---------|
|              | Detached      | YoY Chg | Condos             | YoY Chg |
| Aug-23       | 685           | -4.9%   | 43                 | -14.0%  |
| Sep-23       | 684           | -13.1%  | 53                 | 26.2%   |
| Oct-23       | 748           | -7.2%   | 55                 | 57.1%   |
| Nov-23       | 696           | -7.8%   | 48                 | -2.0%   |
| Dec-23       | 629           | -9.5%   | 45                 | 0.0%    |
| Jan-24       | 564           | -11.7%  | 51                 | 15.9%   |
| Feb-24       | 568           | -13.1%  | 51                 | -1.9%   |
| Mar-24       | 617           | -5.1%   | 55                 | 10.0%   |
| Apr-24       | 649           | -0.8%   | 62                 | 19.2%   |
| May-24       | 720           | 7.3%    | 43                 | -29.5%  |
| Jun-24       | 738           | 11.3%   | 48                 | -11.1%  |
| Jul-24       | 760           | 14.8%   | 43                 | -25.9%  |
| 12-month Avg | 672           | -3.6%   | 50                 | 0.8%    |

## Historical Active Listings by Month

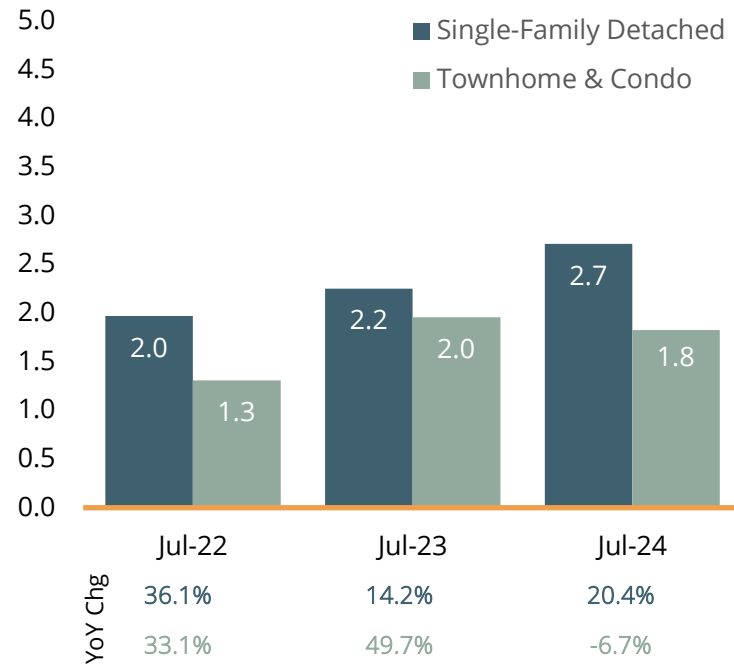


Source: Virginia REALTORS®, data accessed August 15, 2024

# Months of Supply

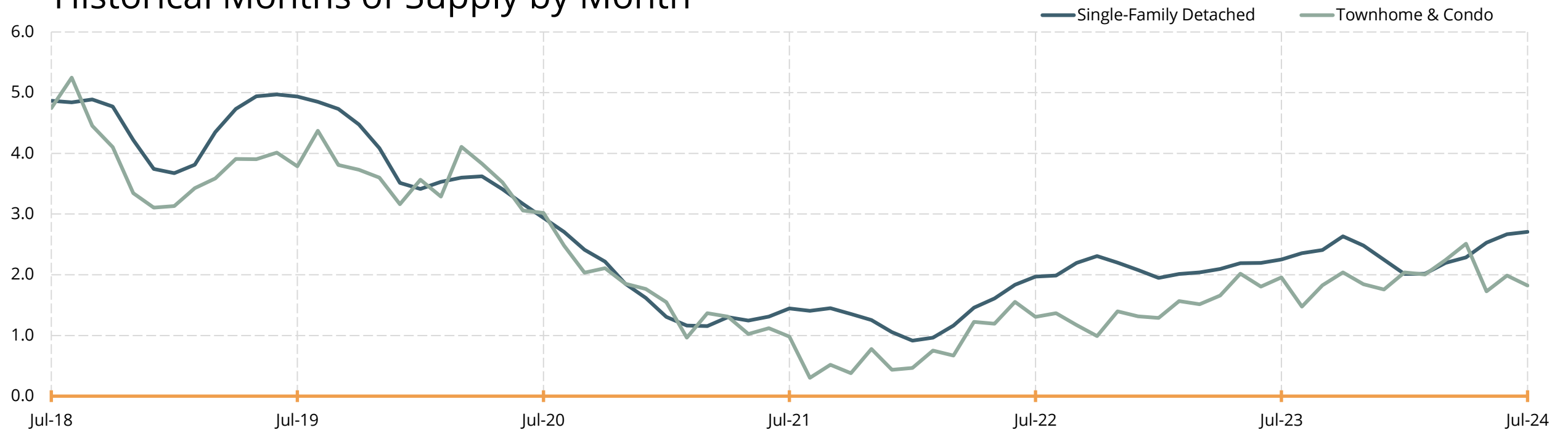


## Jul



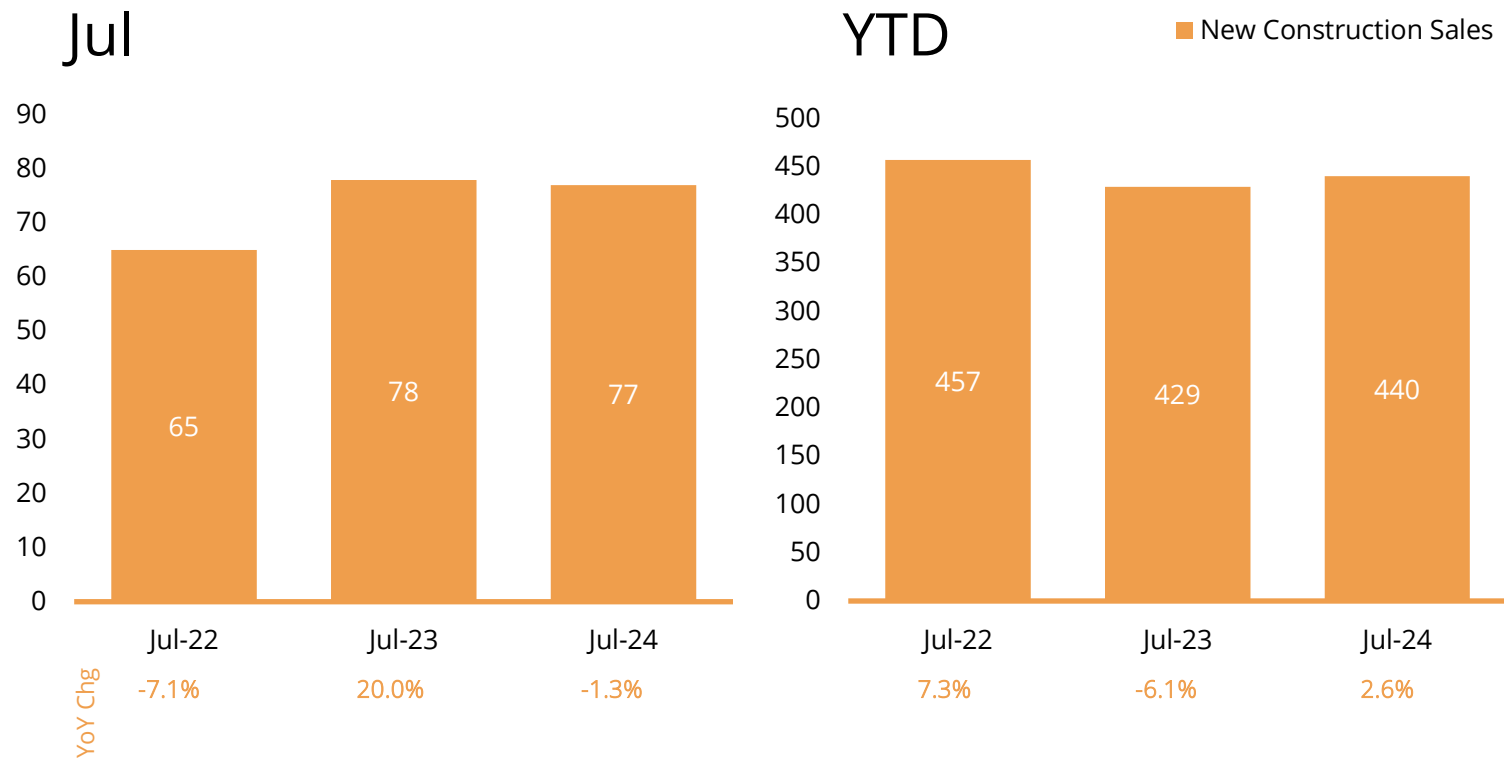
| Month        | Single-Family |         | Townhomes & Condos |         |
|--------------|---------------|---------|--------------------|---------|
|              | Detached      | YoY Chg | Condos             | YoY Chg |
| Aug-23       | <b>2.4</b>    | 18.5%   | <b>1.5</b>         | 7.9%    |
| Sep-23       | <b>2.4</b>    | 9.7%    | <b>1.8</b>         | 55.9%   |
| Oct-23       | <b>2.6</b>    | 14.2%   | <b>2.0</b>         | 105.6%  |
| Nov-23       | <b>2.5</b>    | 12.9%   | <b>1.8</b>         | 32.2%   |
| Dec-23       | <b>2.2</b>    | 8.3%    | <b>1.8</b>         | 33.6%   |
| Jan-24       | <b>2.0</b>    | 3.3%    | <b>2.0</b>         | 58.4%   |
| Feb-24       | <b>2.0</b>    | 0.4%    | <b>2.0</b>         | 28.0%   |
| Mar-24       | <b>2.2</b>    | 7.7%    | <b>2.2</b>         | 48.2%   |
| Apr-24       | <b>2.3</b>    | 9.0%    | <b>2.5</b>         | 51.5%   |
| May-24       | <b>2.5</b>    | 15.4%   | <b>1.7</b>         | -14.4%  |
| Jun-24       | <b>2.7</b>    | 21.4%   | <b>2.0</b>         | 10.0%   |
| Jul-24       | <b>2.7</b>    | 20.4%   | <b>1.8</b>         | -6.7%   |
| 12-month Avg | 2.4           | 12.0%   | 1.9                | 29.0%   |

## Historical Months of Supply by Month



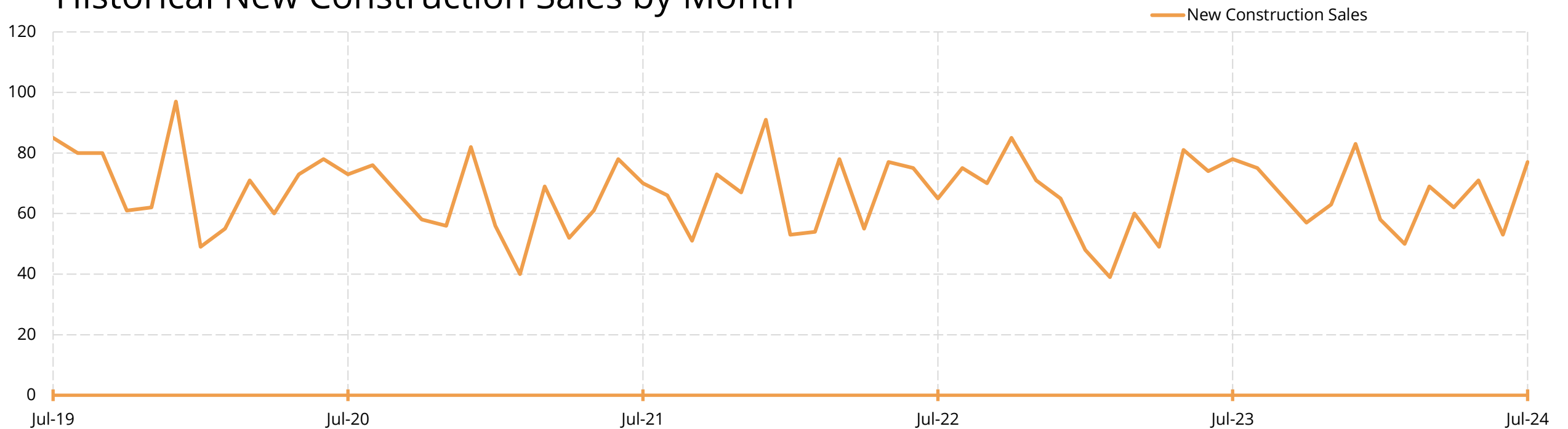
Source: Virginia REALTORS®, data accessed August 15, 2024

# New Construction Sales



| New Construction |       |         |
|------------------|-------|---------|
| Month            | Sales | YoY Chg |
| Aug-23           | 75    | 0.0%    |
| Sep-23           | 66    | -5.7%   |
| Oct-23           | 57    | -32.9%  |
| Nov-23           | 63    | -11.3%  |
| Dec-23           | 83    | 27.7%   |
| Jan-24           | 58    | 20.8%   |
| Feb-24           | 50    | 28.2%   |
| Mar-24           | 69    | 15.0%   |
| Apr-24           | 62    | 26.5%   |
| May-24           | 71    | -12.3%  |
| Jun-24           | 53    | -28.4%  |
| Jul-24           | 77    | -1.3%   |
| 12-month Avg     | 65    | -1.4%   |

## Historical New Construction Sales by Month



Source: Virginia REALTORS®, data accessed August 15, 2024

# Area Overview - Total Market



| Geography        | New Listings |            |        | Sales  |            |        | Median Sales Price |                  |       | Active Listings |            |        | Months Supply |            |        |
|------------------|--------------|------------|--------|--------|------------|--------|--------------------|------------------|-------|-----------------|------------|--------|---------------|------------|--------|
|                  | Jul-23       | Jul-24     | % chg  | Jul-23 | Jul-24     | % chg  | Jul-23             | Jul-24           | % chg | Jul-23          | Jul-24     | % chg  | Jul-23        | Jul-24     | % chg  |
| Albemarle County | 220          | <b>168</b> | -23.6% | 150    | <b>147</b> | -2.0%  | \$495,119          | <b>\$532,113</b> | 7.5%  | 280             | <b>326</b> | 16.4%  | 2.0           | <b>2.6</b> | 29.9%  |
| Charlottesville  | 29           | <b>31</b>  | 6.9%   | 32     | <b>50</b>  | 56.3%  | \$470,000          | <b>\$535,000</b> | 13.8% | 34              | <b>59</b>  | 73.5%  | 0.9           | <b>1.8</b> | 90.5%  |
| Fluvanna County  | 36           | <b>42</b>  | 16.7%  | 40     | <b>38</b>  | -5.0%  | \$356,059          | <b>\$354,500</b> | -0.4% | 68              | <b>60</b>  | -11.8% | 1.7           | <b>1.9</b> | 12.5%  |
| Greene County    | 34           | <b>27</b>  | -20.6% | 25     | <b>38</b>  | 52.0%  | \$399,000          | <b>\$459,640</b> | 15.2% | 65              | <b>48</b>  | -26.2% | 3.3           | <b>2.4</b> | -29.5% |
| Louisa County    | 118          | <b>131</b> | 11.0%  | 59     | <b>83</b>  | 40.7%  | \$365,000          | <b>\$379,950</b> | 4.1%  | 197             | <b>212</b> | 7.6%   | 3.4           | <b>3.2</b> | -5.8%  |
| Nelson County    | 33           | <b>49</b>  | 48.5%  | 40     | <b>31</b>  | -22.5% | \$321,100          | <b>\$400,000</b> | 24.6% | 76              | <b>98</b>  | 28.9%  | 2.9           | <b>4.0</b> | 40.8%  |

# Area Overview - Total Market YTD



| Geography        | New Listings YTD |              |       | Sales YTD |            |        | Median Sales Price YTD |                  |       | Active Listings YTD |            |        |
|------------------|------------------|--------------|-------|-----------|------------|--------|------------------------|------------------|-------|---------------------|------------|--------|
|                  | Jul-23           | Jul-24       | % chg | Jul-23    | Jul-24     | % chg  | Jul-23                 | Jul-24           | % chg | Jul-23              | Jul-24     | % chg  |
| Albemarle County | 1,433            | <b>1,469</b> | 2.5%  | 979       | <b>908</b> | -7.3%  | \$500,000              | <b>\$530,000</b> | 6.0%  | 280                 | <b>326</b> | 16.4%  |
| Charlottesville  | 310              | <b>340</b>   | 9.7%  | 254       | <b>258</b> | 1.6%   | \$452,500              | <b>\$520,000</b> | 14.9% | 34                  | <b>59</b>  | 73.5%  |
| Fluvanna County  | 338              | <b>316</b>   | -6.5% | 262       | <b>227</b> | -13.4% | \$345,000              | <b>\$350,000</b> | 1.4%  | 68                  | <b>60</b>  | -11.8% |
| Greene County    | 201              | <b>232</b>   | 15.4% | 134       | <b>161</b> | 20.1%  | \$394,450              | <b>\$400,000</b> | 1.4%  | 65                  | <b>48</b>  | -26.2% |
| Louisa County    | 696              | <b>716</b>   | 2.9%  | 392       | <b>475</b> | 21.2%  | \$377,500              | <b>\$389,250</b> | 3.1%  | 197                 | <b>212</b> | 7.6%   |
| Nelson County    | 228              | <b>250</b>   | 9.6%  | 161       | <b>152</b> | -5.6%  | \$319,500              | <b>\$399,000</b> | 24.9% | 76                  | <b>98</b>  | 28.9%  |



# Area Overview - Single Family Detached Market



| Geography        | New Listings |            |        | Sales  |            |       | Median Sales Price |                  |        | Active Listings |            |        | Months Supply |            |        |
|------------------|--------------|------------|--------|--------|------------|-------|--------------------|------------------|--------|-----------------|------------|--------|---------------|------------|--------|
|                  | Jul-23       | Jul-24     | % chg  | Jul-23 | Jul-24     | % chg | Jul-23             | Jul-24           | % chg  | Jul-23          | Jul-24     | % chg  | Jul-23        | Jul-24     | % chg  |
| Albemarle County | 200          | <b>157</b> | -21.5% | 136    | <b>134</b> | -1.5% | \$511,165          | <b>\$551,000</b> | 7.8%   | 258             | <b>313</b> | 21.3%  | 2.0           | <b>2.7</b> | 30.6%  |
| Charlottesville  | 19           | <b>27</b>  | 42.1%  | 27     | <b>42</b>  | 55.6% | \$530,000          | <b>\$562,500</b> | 6.1%   | 23              | <b>50</b>  | 117.4% | 0.7           | <b>1.8</b> | 151.5% |
| Fluvanna County  | 36           | <b>42</b>  | 16.7%  | 40     | <b>38</b>  | -5.0% | \$356,059          | <b>\$354,500</b> | -0.4%  | 68              | <b>60</b>  | -11.8% | 1.7           | <b>1.9</b> | 12.5%  |
| Greene County    | 34           | <b>27</b>  | -20.6% | 25     | <b>38</b>  | 52.0% | \$399,000          | <b>\$459,640</b> | 15.2%  | 65              | <b>48</b>  | -26.2% | 3.3           | <b>2.4</b> | -29.2% |
| Louisa County    | 113          | <b>130</b> | 15.0%  | 59     | <b>83</b>  | 40.7% | \$365,000          | <b>\$379,950</b> | 4.1%   | 194             | <b>210</b> | 8.2%   | 3.3           | <b>3.2</b> | -4.1%  |
| Nelson County    | 24           | <b>36</b>  | 50.0%  | 25     | <b>26</b>  | 4.0%  | \$495,000          | <b>\$417,500</b> | -15.7% | 54              | <b>79</b>  | 46.3%  | 3.0           | <b>4.4</b> | 45.6%  |

# Area Overview - Single Family Detached Market YTD



| Geography        | New Listings YTD |              |       | Sales YTD |            |        | Median Sales Price YTD |                  |       | Active Listings YTD |            |        |
|------------------|------------------|--------------|-------|-----------|------------|--------|------------------------|------------------|-------|---------------------|------------|--------|
|                  | Jul-23           | Jul-24       | % chg | Jul-23    | Jul-24     | % chg  | Jul-23                 | Jul-24           | % chg | Jul-23              | Jul-24     | % chg  |
| Albemarle County | 1,296            | <b>1,380</b> | 6.5%  | 879       | <b>841</b> | -4.3%  | \$519,147              | <b>\$549,632</b> | 5.9%  | 258                 | <b>313</b> | 21.3%  |
| Charlottesville  | 271              | <b>282</b>   | 4.1%  | 223       | <b>208</b> | -6.7%  | \$485,000              | <b>\$557,500</b> | 14.9% | 23                  | <b>50</b>  | 117.4% |
| Fluvanna County  | 337              | <b>315</b>   | -6.5% | 262       | <b>226</b> | -13.7% | \$345,000              | <b>\$350,000</b> | 1.4%  | 68                  | <b>60</b>  | -11.8% |
| Greene County    | 201              | <b>232</b>   | 15.4% | 134       | <b>161</b> | 20.1%  | \$394,450              | <b>\$400,000</b> | 1.4%  | 65                  | <b>48</b>  | -26.2% |
| Louisa County    | 683              | <b>711</b>   | 4.1%  | 389       | <b>470</b> | 20.8%  | \$376,000              | <b>\$389,000</b> | 3.5%  | 194                 | <b>210</b> | 8.2%   |
| Nelson County    | 160              | <b>183</b>   | 14.4% | 109       | <b>113</b> | 3.7%   | \$410,250              | <b>\$489,500</b> | 19.3% | 54                  | <b>79</b>  | 46.3%  |

# Area Overview - Townhome & Condo Market



| Geography        | New Listings |           |        | Sales  |           |        | Median Sales Price |                  |       | Active Listings |           |        | Months Supply |            |        |
|------------------|--------------|-----------|--------|--------|-----------|--------|--------------------|------------------|-------|-----------------|-----------|--------|---------------|------------|--------|
|                  | Jul-23       | Jul-24    | % chg  | Jul-23 | Jul-24    | % chg  | Jul-23             | Jul-24           | % chg | Jul-23          | Jul-24    | % chg  | Jul-23        | Jul-24     | % chg  |
| Albemarle County | 20           | <b>11</b> | -45.0% | 14     | <b>13</b> | -7.1%  | \$262,500          | <b>\$257,000</b> | -2.1% | 22              | <b>13</b> | -41%   | 1.4           | <b>1.3</b> | -6%    |
| Charlottesville  | 10           | <b>4</b>  | -60.0% | 5      | <b>8</b>  | 60.0%  | \$265,000          | <b>\$369,950</b> | 39.6% | 11              | <b>9</b>  | -18.2% | 2.2           | <b>1.5</b> | -31.6% |
| Fluvanna County  | 0            | <b>0</b>  | n/a    | 0      | <b>0</b>  | n/a    | \$0                | <b>\$0</b>       | n/a   | 0               | <b>0</b>  | n/a    | 0.0           | <b>0.0</b> | n/a    |
| Greene County    | 0            | <b>0</b>  | n/a    | 0      | <b>0</b>  | n/a    | \$0                | <b>\$0</b>       | n/a   | 0               | <b>0</b>  | n/a    | 0.0           | <b>0.0</b> | n/a    |
| Louisa County    | 5            | <b>1</b>  | -80.0% | 0      | <b>0</b>  | n/a    | \$0                | <b>\$0</b>       | n/a   | 3               | <b>2</b>  | -33.3% | 7.2           | <b>1.6</b> | -77.8% |
| Nelson County    | 9            | <b>13</b> | 44.4%  | 15     | <b>5</b>  | -66.7% | \$300,000          | <b>\$380,000</b> | 26.7% | 22              | <b>19</b> | -13.6% | 2.5           | <b>3.0</b> | 17.8%  |

# Area Overview - Townhome & Condo Market YTD



| Geography        | New Listings YTD |           |        | Sales YTD |           |        | Median Sales Price YTD |                  |        | Active Listings YTD |           |        |
|------------------|------------------|-----------|--------|-----------|-----------|--------|------------------------|------------------|--------|---------------------|-----------|--------|
|                  | Jul-23           | Jul-24    | % chg  | Jul-23    | Jul-24    | % chg  | Jul-23                 | Jul-24           | % chg  | Jul-23              | Jul-24    | % chg  |
| Albemarle County | 137              | <b>89</b> | -35.0% | 100       | <b>67</b> | -33.0% | \$292,500              | <b>\$240,000</b> | -17.9% | 22                  | <b>13</b> | -40.9% |
| Charlottesville  | 39               | <b>58</b> | 48.7%  | 31        | <b>50</b> | 61.3%  | \$305,000              | <b>\$320,250</b> | 5.0%   | 11                  | <b>9</b>  | -18.2% |
| Fluvanna County  | 1                | <b>1</b>  | 0.0%   | 0         | <b>1</b>  | n/a    | \$0                    | <b>\$345,000</b> | n/a    | 0                   | <b>0</b>  | n/a    |
| Greene County    | 0                | <b>0</b>  | n/a    | 0         | <b>0</b>  | n/a    | \$0                    | <b>\$0</b>       | n/a    | 0                   | <b>0</b>  | n/a    |
| Louisa County    | 13               | <b>5</b>  | -61.5% | 3         | <b>5</b>  | 66.7%  | \$415,990              | <b>\$655,000</b> | 57.5%  | 3                   | <b>2</b>  | -33.3% |
| Nelson County    | 68               | <b>67</b> | -1.5%  | 52        | <b>39</b> | -25.0% | \$243,500              | <b>\$237,500</b> | -2.5%  | 22                  | <b>19</b> | -13.6% |



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Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price

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