

APRIL
2023

CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®



CAAR Market Indicators Report



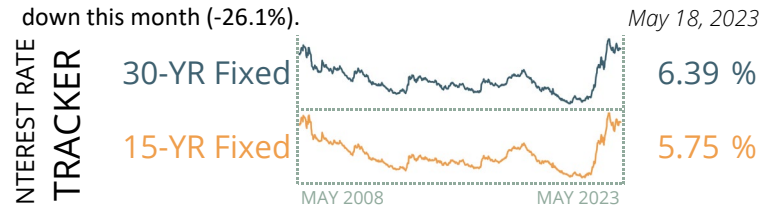
Key Market Trends: April 2023

- Sales activity continues to cool across the entire CAAR region.** In April, there were 296 sales in the area, dropping by 26% compared to the same time last year, which is 104 fewer sales. Louisa County had the sharpest decrease in sales with 42 fewer sales than the previous year (-45.7%), followed by Charlottesville with 22 fewer sales (-38.6%) and Nelson County down 18 sales (-54.5%). There were 142 homes sold in Albemarle County, inching down 2.1% from last April, or three fewer sales.
- There were fewer pending sales in most local markets compared to last year.** There were 430 pending sales in April in the CAAR region, 60 fewer pending sales than a year ago, a 12.2% decrease. The number of pending sales fell the most in Greene County with 28 fewer pending sales than the year prior, a 54.9% decrease. Albemarle County had 18 fewer pending sales (-8.7%), and there were 15 fewer pending sales in Charlottesville (-21.4%) compared to last April. In Louisa County there was an influx of 14 pending sales compared to a year ago (+17.3%), the only local market with an increase this month.
- Home prices rose in some local markets in the region and dropped in others this month.** The regionwide median price was \$437,607 in the month of April, up \$37,607 from the previous year, an increase of 9.4%. The biggest price jump happened in Albemarle County where home prices rose by \$36,389 or 7.7%. Prices dipped the most in Nelson County with the sales price down by 30.8%, a \$131,000 loss.
- The supply of active listings continues to build up in the CAAR market.** There were 706 active listings on the market at the end of April, 106 more listings than a year earlier, a 17.7% increase. In Albemarle County, there were 44 additional listings (+19.1%) and in Louisa County there were 39 more listings (+30.5%) than last year. Fluvanna was the only market where listings were down this month (-26.1%).



CAAR Market Dashboard

YoY Chg	Apr-23	Indicator
▼ -26.0%	296	Sales
▼ -12.2%	430	Pending Sales
▼ -24.9%	505	New Listings
▲ 11.2%	\$432,445	Median List Price
▲ 9.4%	\$437,607	Median Sales Price
▲ 5.0%	\$246	Median Price Per Square Foot
▼ -26.4%	\$157.0	Sold Dollar Volume (in millions)
▼ -1.1%	100.0%	Median Sold/Ask Price Ratio
▲ 76.3%	33	Average Days on Market
▲ 17.7%	706	Active Listings
▲ 43.2%	2.1	Months of Supply
▼ -10.9%	49	New Construction Sales



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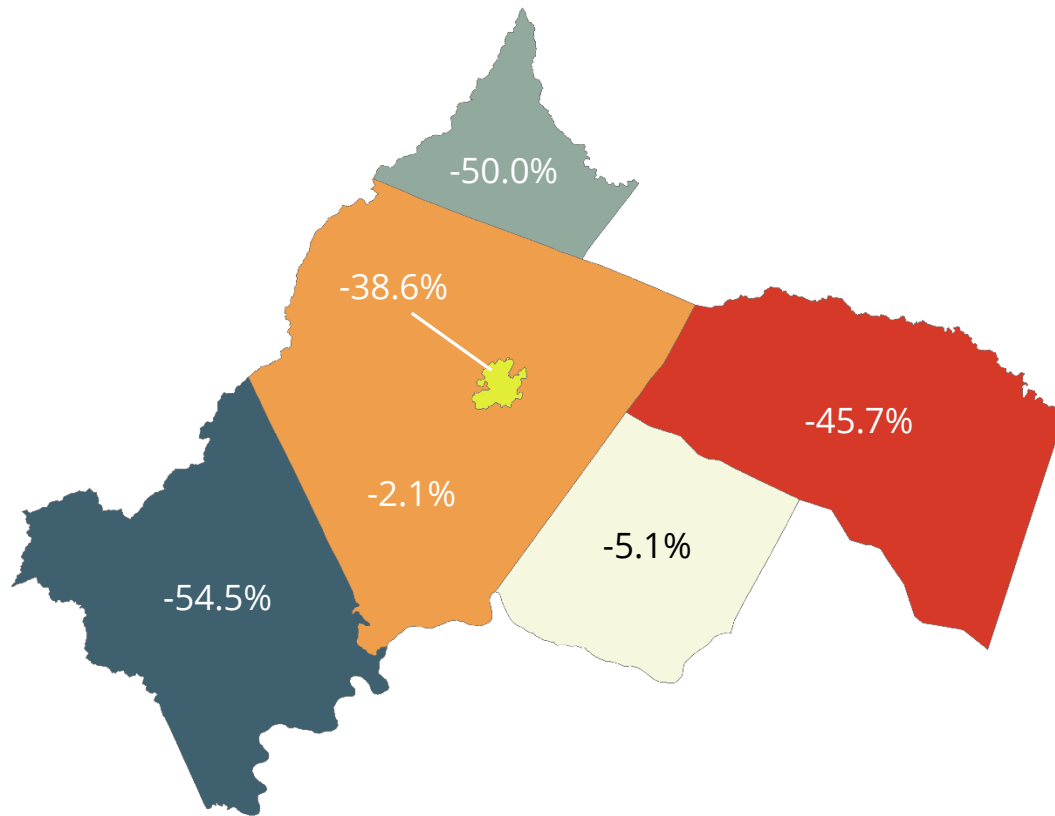
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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



<i>Jurisdiction</i>	Total Sales		
	Apr-22	Apr-23	% Chg
Albemarle County	145	142	-2.1%
Charlottesville	57	35	-38.6%
Fluvanna County	39	37	-5.1%
Greene County	34	17	-50.0%
Louisa County	92	50	-45.7%
Nelson County	33	15	-54.5%
CAAR	400	296	-26.0%

Total Market Overview



Key Metrics	2-year Trends		Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21	Apr-23						
Sales			400	296	-26.0%	1,288	984	-23.6%
Pending Sales			490	430	-12.2%	1,694	1,452	-14.3%
New Listings			672	505	-24.9%	2,099	1,786	-14.9%
Median List Price			\$389,000	\$432,445	11.2%	\$385,460	\$410,481	6.5%
Median Sales Price			\$400,000	\$437,607	9.4%	\$392,113	\$410,250	4.6%
Median Price Per Square Foot			\$234	\$246	5.0%	\$234	\$236	0.8%
Sold Dollar Volume (in millions)			\$213.3	\$157.0	-26.4%	\$644.7	\$502.0	-22.1%
Median Sold/Ask Price Ratio			101.1%	100.0%	-1.1%	100.0%	100.0%	0.0%
Average Days on Market			19	33	76.3%	26	42	58.4%
Active Listings			600	706	17.7%	n/a	n/a	n/a
Months of Supply			1.4	2.1	43.2%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed May 15, 2023

Single-Family Detached Market Overview



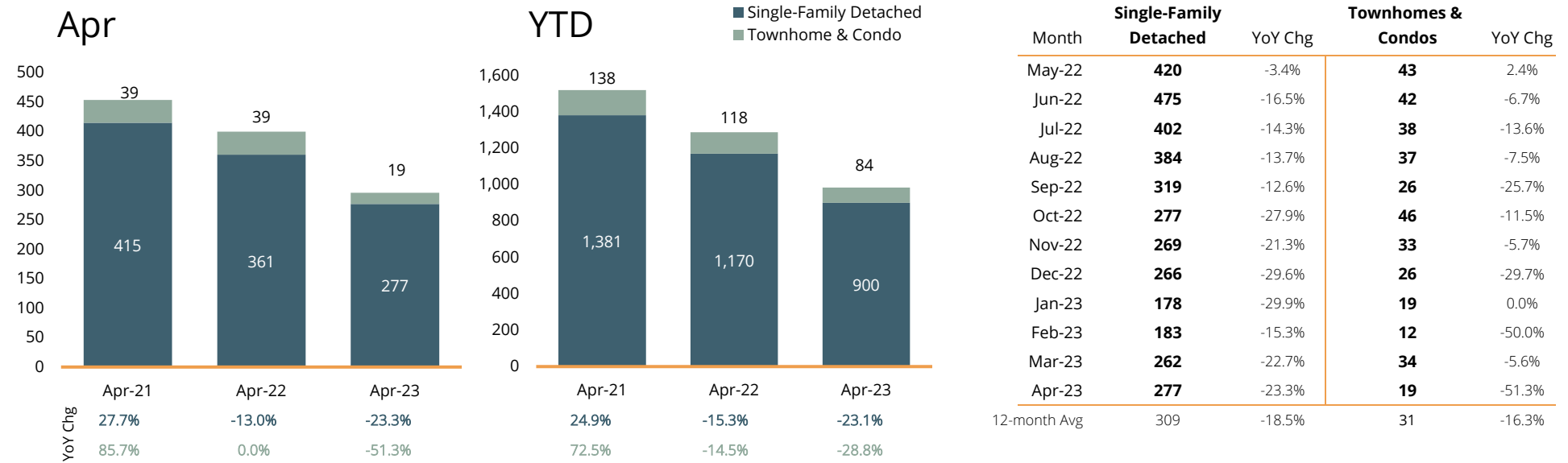
Key Metrics	2-year Trends		Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21	Apr-23						
Sales			361	277	-23.3%	1,170	900	-23.1%
Pending Sales			448	401	-10.5%	1,537	1,342	-12.7%
New Listings			606	471	-22.3%	1,897	1,650	-13.0%
Median List Price			\$399,999	\$440,000	10.0%	\$399,000	\$425,000	6.5%
Median Sales Price			\$411,275	\$449,625	9.3%	\$400,000	\$425,000	6.3%
Median Price Per Square Foot			\$231	\$244	5.8%	\$233	\$236	1.3%
Sold Dollar Volume (in millions)			\$198.6	\$151.5	-23.7%	\$607.0	\$478.4	-21.2%
Median Sold/Ask Price Ratio			101.0%	100.0%	-1.0%	100.0%	100.0%	0.0%
Average Days on Market			20	34	72.6%	28	42	53.6%
Active Listings			554	654	18.1%	n/a	n/a	n/a
Months of Supply			1.5	2.1	43.9%	n/a	n/a	n/a

Townhome & Condo Market Overview

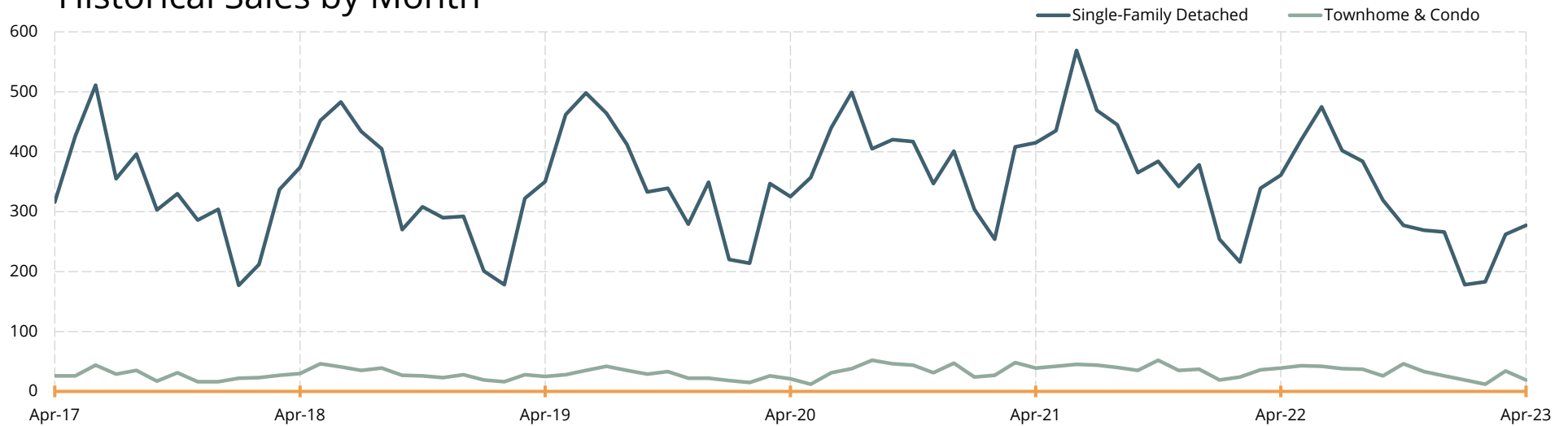


Key Metrics	2-year Trends		Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21	Apr-23						
Sales			39	19	-51.3%	118	84	-28.8%
Pending Sales			42	29	-31.0%	157	110	-29.9%
New Listings			66	34	-48.5%	202	136	-32.7%
Median List Price			\$275,000	\$275,000	0.0%	\$259,000	\$260,000	0.4%
Median Sales Price			\$275,000	\$277,900	1.1%	\$262,475	\$256,000	-2.5%
Median Price Per Square Foot			\$253	\$254	0.7%	\$246	\$236	-4.0%
Sold Dollar Volume (in millions)			\$14.7	\$5.5	-62.4%	\$37.7	\$23.6	-37.4%
Median Sold/Ask Price Ratio			102.4%	100.0%	-2.3%	101.0%	99.5%	-1.5%
Average Days on Market			12	24	103.9%	13	33	159.8%
Active Listings			46	52	13.0%	n/a	n/a	n/a
Months of Supply			1.2	1.7	35.6%	n/a	n/a	n/a

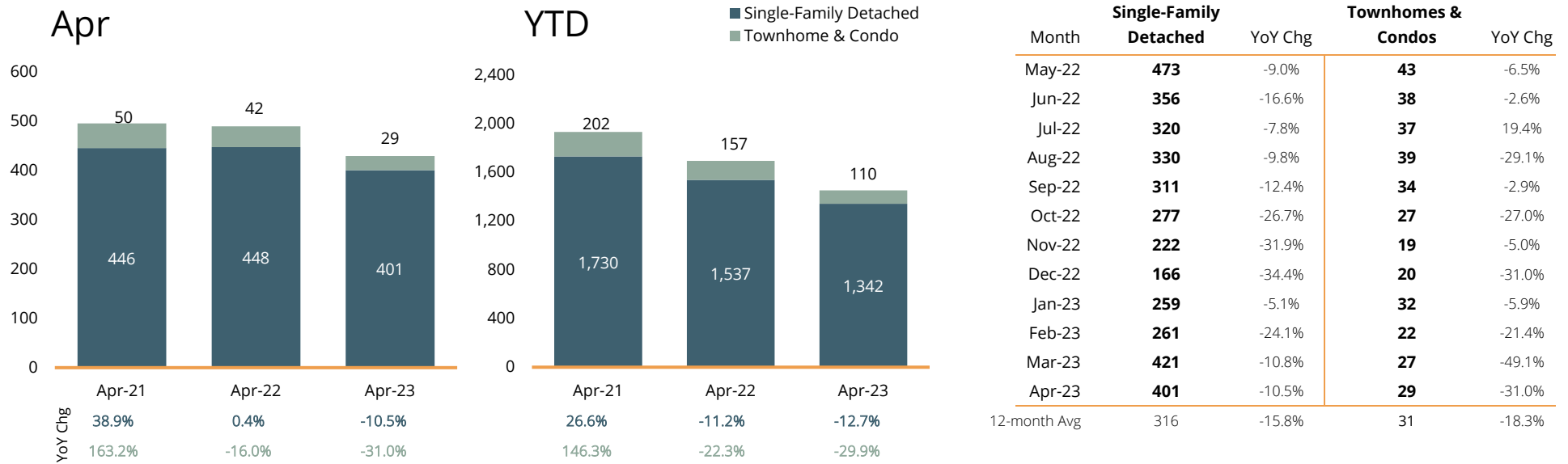
Sales



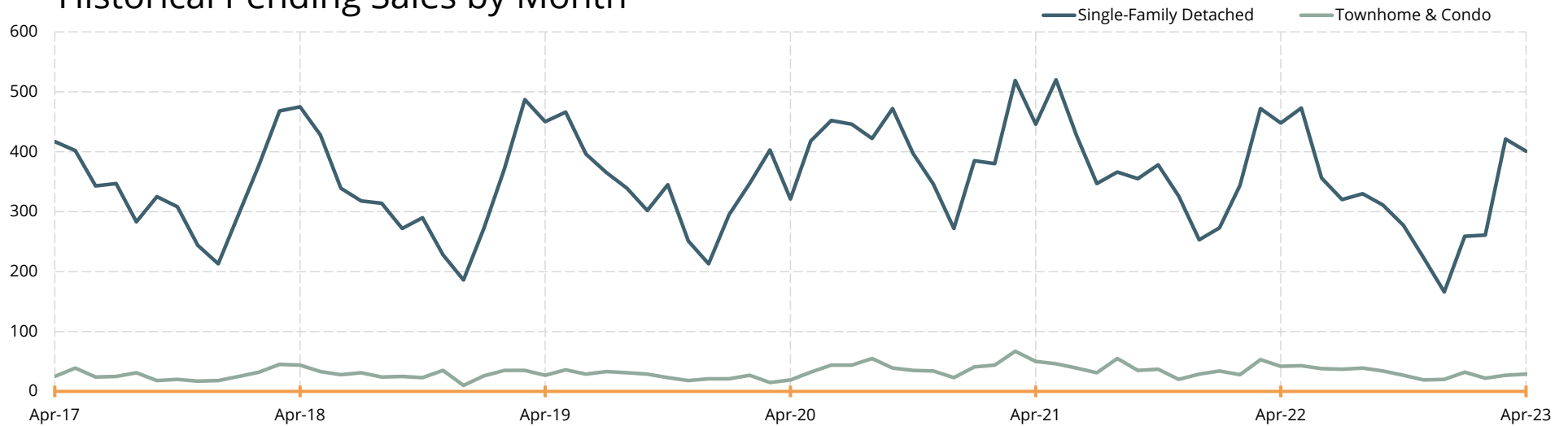
Historical Sales by Month



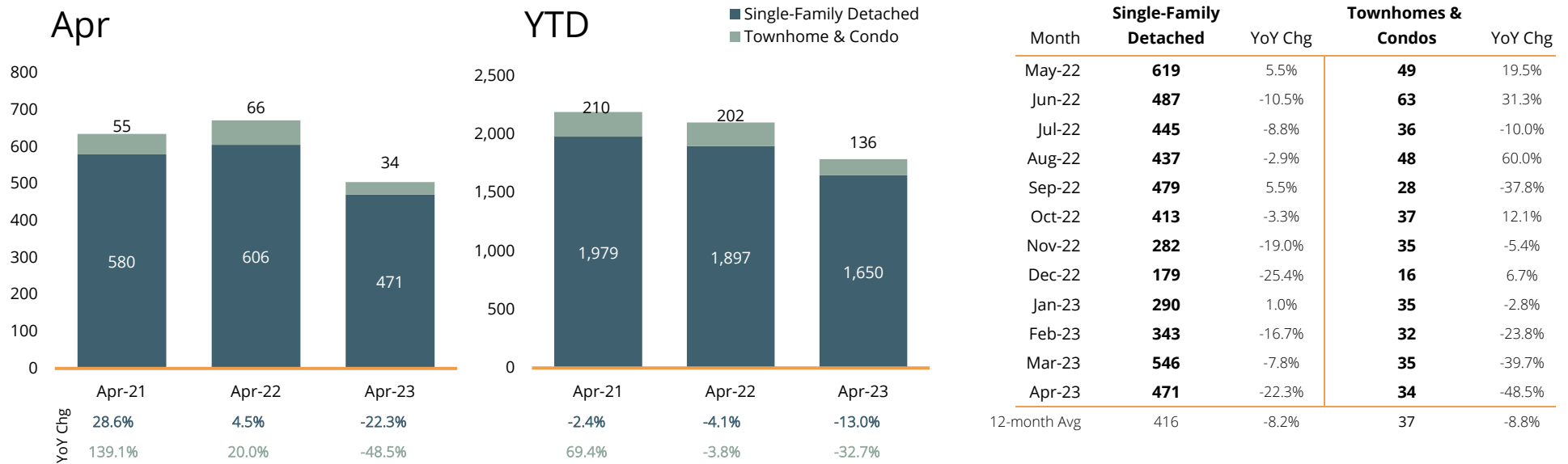
Pending Sales



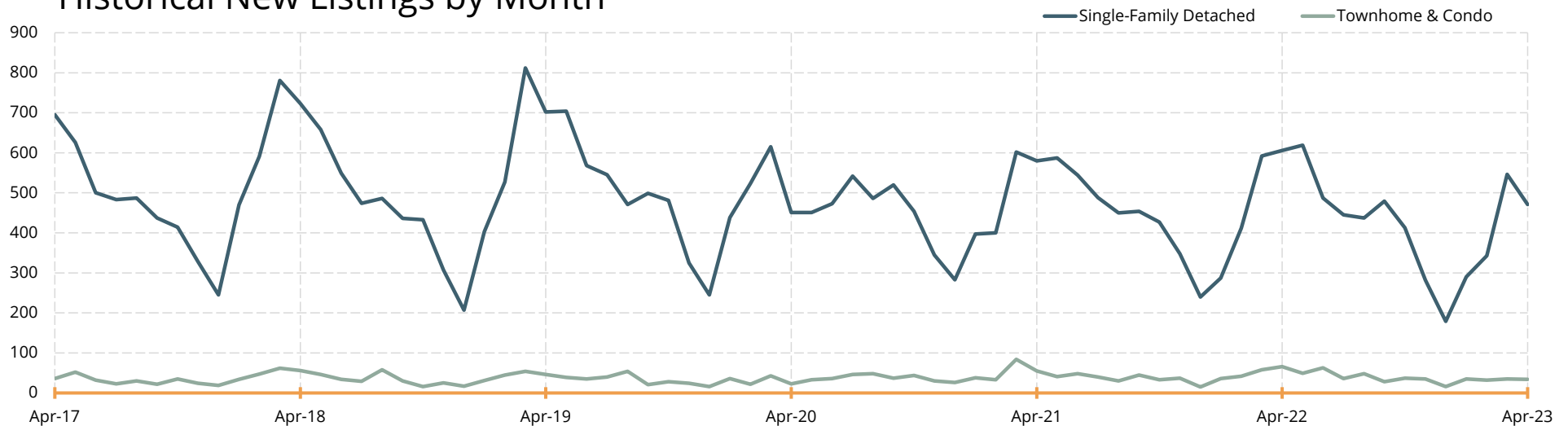
Historical Pending Sales by Month



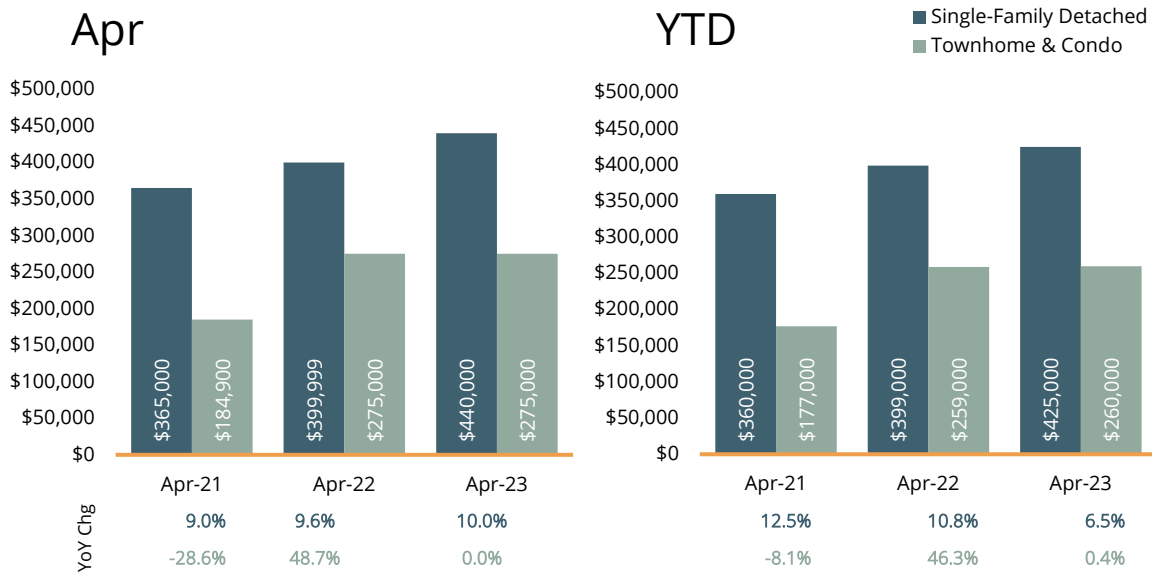
New Listings



Historical New Listings by Month

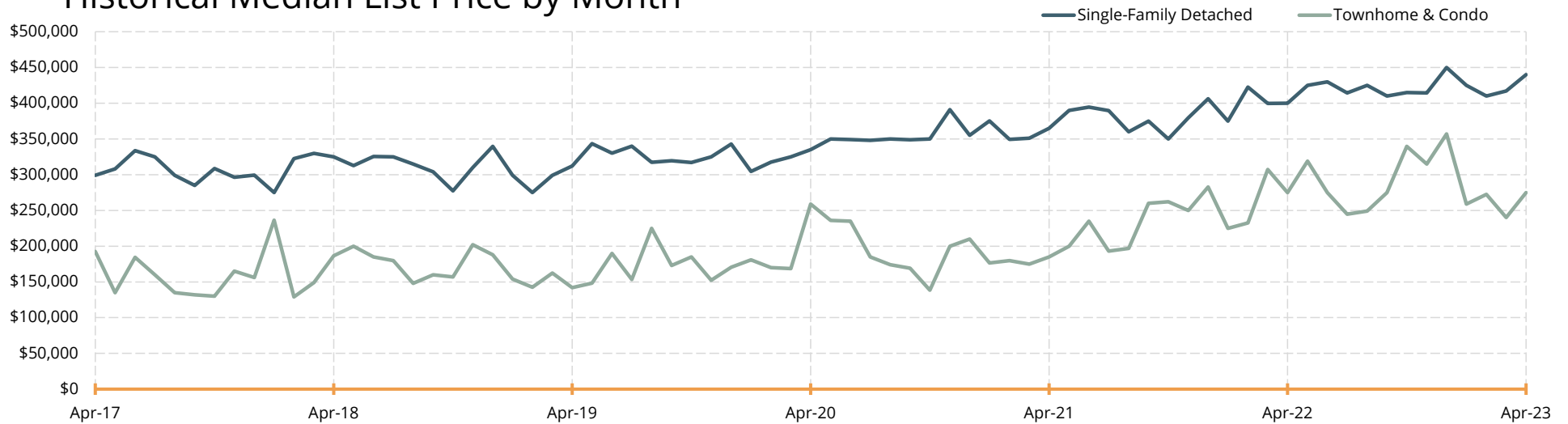


Median List Price

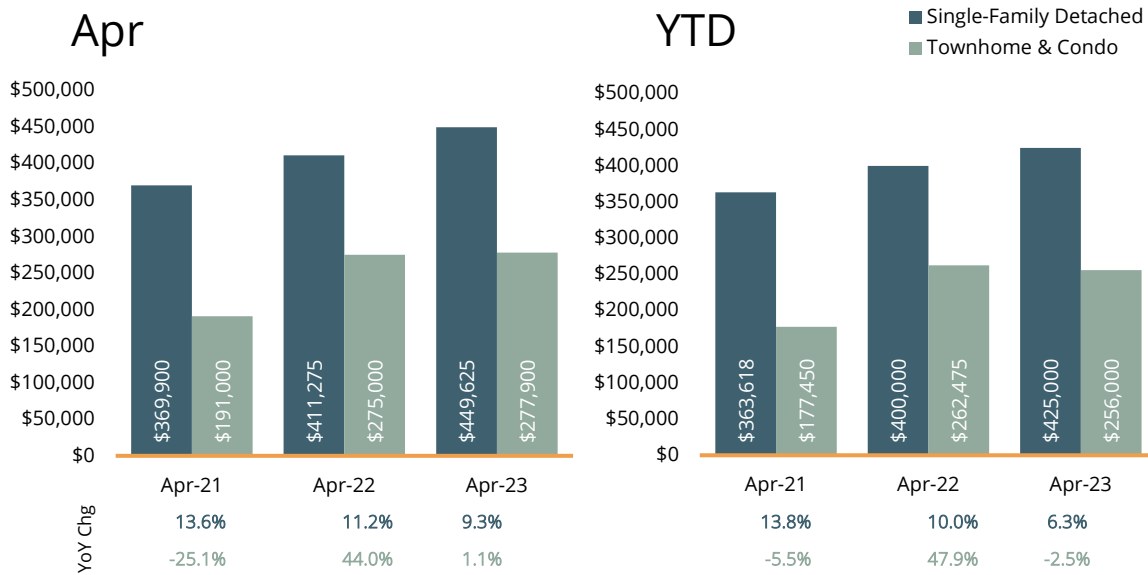


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	\$425,000	9.0%	\$319,000	59.6%
Jun-22	\$429,900	9.0%	\$275,000	17.0%
Jul-22	\$414,250	6.4%	\$244,750	26.8%
Aug-22	\$425,000	18.1%	\$249,000	26.4%
Sep-22	\$410,000	9.3%	\$275,000	5.8%
Oct-22	\$414,900	18.5%	\$339,500	29.5%
Nov-22	\$414,440	9.2%	\$315,000	26.0%
Dec-22	\$449,900	10.7%	\$356,985	26.3%
Jan-23	\$425,000	13.3%	\$259,000	15.1%
Feb-23	\$409,990	-3.0%	\$272,500	17.2%
Mar-23	\$417,000	4.4%	\$240,000	-21.9%
Apr-23	\$440,000	10.0%	\$275,000	0.0%
12-month Avg	\$422,948	9.3%	\$285,061	17.2%

Historical Median List Price by Month

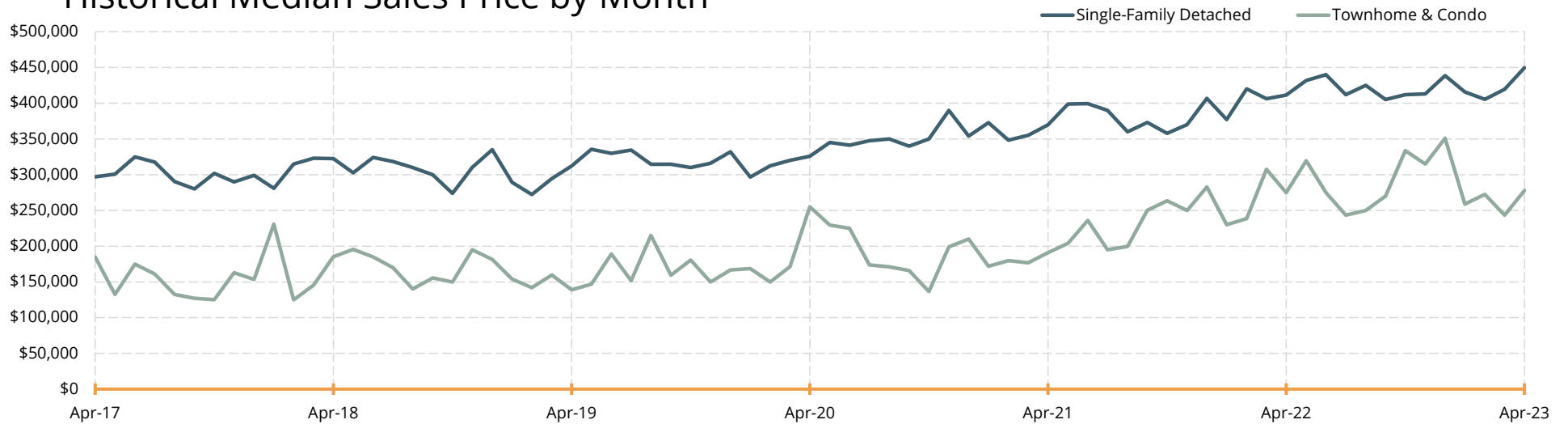


Median Sales Price

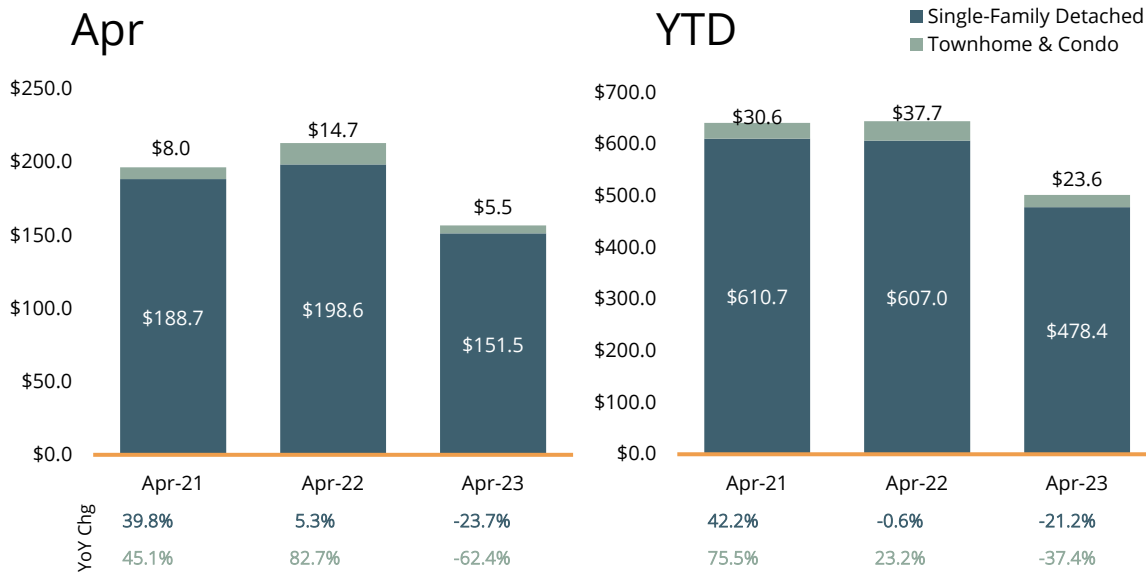


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	\$431,750	8.2%	\$319,571	56.7%
Jun-22	\$440,000	10.1%	\$274,900	16.5%
Jul-22	\$412,025	5.6%	\$243,500	24.9%
Aug-22	\$425,000	18.1%	\$250,000	25.3%
Sep-22	\$405,000	8.6%	\$270,000	7.9%
Oct-22	\$412,000	15.2%	\$333,500	26.6%
Nov-22	\$412,929	11.6%	\$315,000	26.0%
Dec-22	\$438,500	7.8%	\$351,000	24.2%
Jan-23	\$415,658	10.2%	\$259,000	12.6%
Feb-23	\$405,300	-3.5%	\$272,500	14.3%
Mar-23	\$419,500	3.3%	\$243,250	-20.9%
Apr-23	\$449,625	9.3%	\$277,900	1.1%
12-month Avg	\$422,274	8.5%	\$284,177	16.3%

Historical Median Sales Price by Month

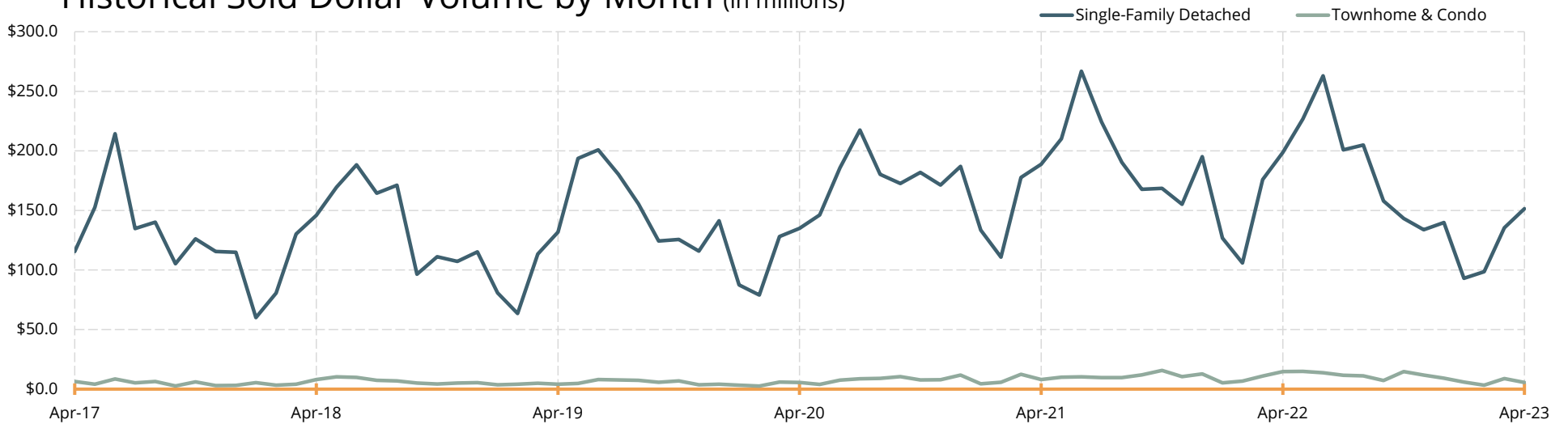


Sold Dollar Volume (in millions)



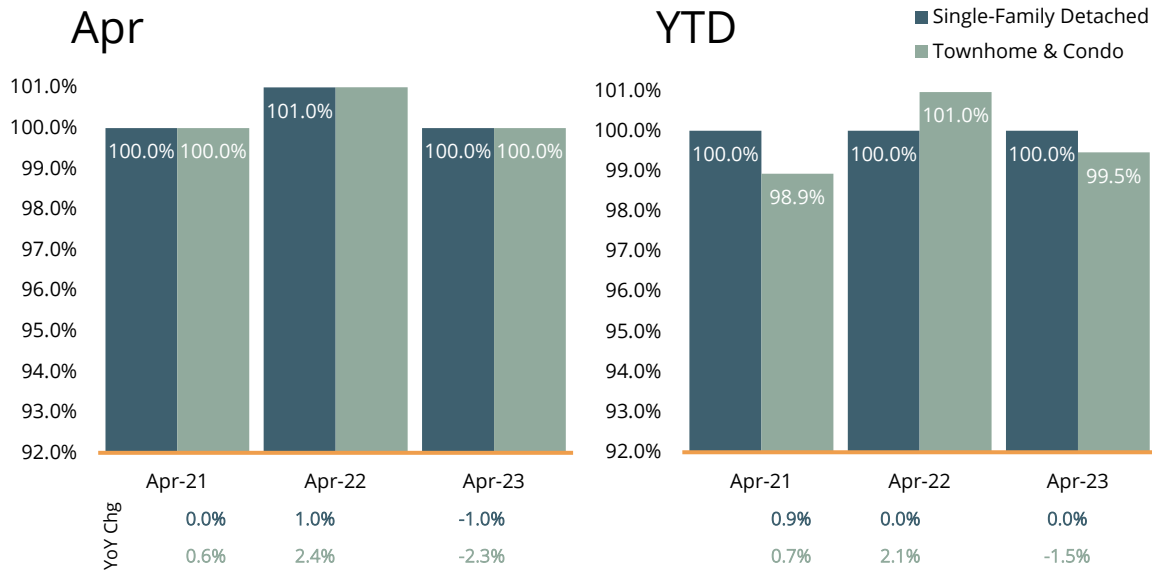
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	\$226.8	7.9%	\$14.8	47.9%
Jun-22	\$263.0	-1.4%	\$13.7	33.1%
Jul-22	\$200.8	-10.5%	\$11.6	20.8%
Aug-22	\$204.9	7.6%	\$11.1	14.4%
Sep-22	\$157.9	-5.9%	\$7.3	-39.2%
Oct-22	\$143.2	-15.1%	\$14.8	-6.0%
Nov-22	\$133.8	-13.8%	\$11.8	11.8%
Dec-22	\$139.8	-28.4%	\$9.2	-27.9%
Jan-23	\$93.0	-26.6%	\$5.9	13.7%
Feb-23	\$98.6	-6.9%	\$3.3	-51.9%
Mar-23	\$135.4	-23.0%	\$8.9	-19.2%
Apr-23	\$151.5	-23.7%	\$5.5	-62.4%
12-month Avg	\$162.4	-10.8%	\$9.8	-8.2%

Historical Sold Dollar Volume by Month (in millions)



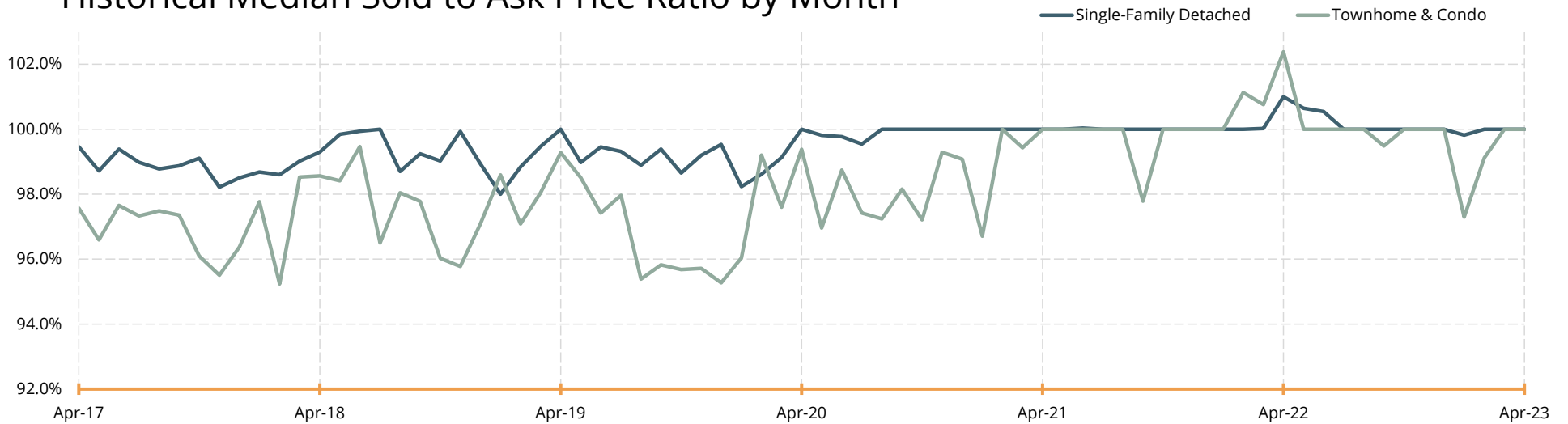
Source: Virginia REALTORS®, data accessed May 15, 2023

Median Sold to Ask Price Ratio

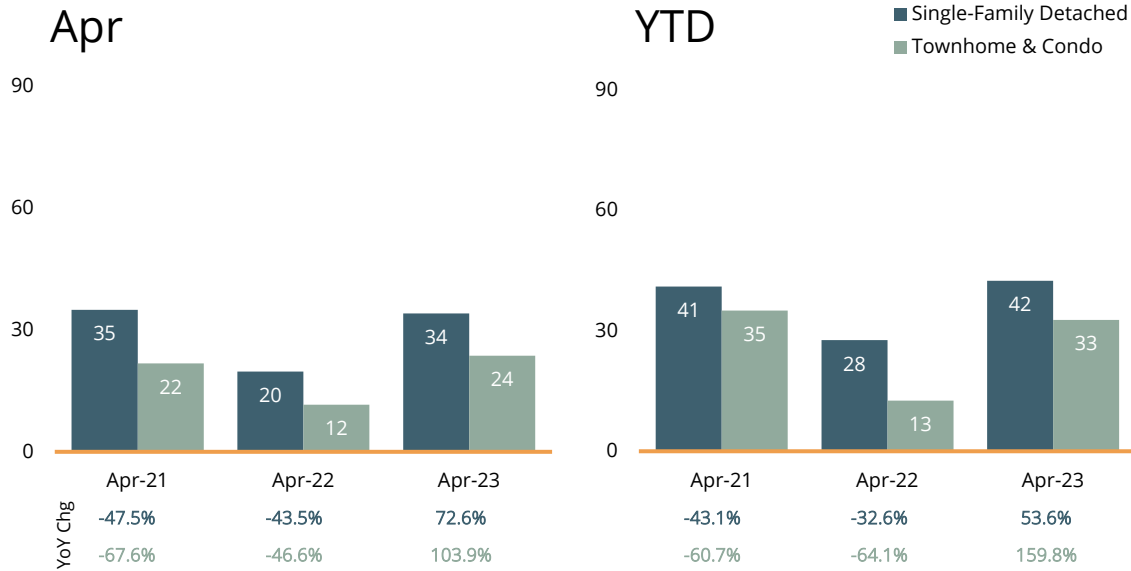


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	100.6%	0.6%	100.0%	0.0%
Jun-22	100.5%	0.5%	100.0%	0.0%
Jul-22	100.0%	0.0%	100.0%	0.0%
Aug-22	100.0%	0.0%	100.0%	0.0%
Sep-22	100.0%	0.0%	99.5%	1.7%
Oct-22	100.0%	0.0%	100.0%	0.0%
Nov-22	100.0%	0.0%	100.0%	0.0%
Dec-22	100.0%	0.0%	100.0%	0.0%
Jan-23	99.8%	-0.2%	97.3%	-2.7%
Feb-23	100.0%	0.0%	99.1%	-2.0%
Mar-23	100.0%	0.0%	100.0%	-0.8%
Apr-23	100.0%	-1.0%	100.0%	-2.3%
12-month Avg	100.1%	0.0%	99.7%	-0.5%

Historical Median Sold to Ask Price Ratio by Month

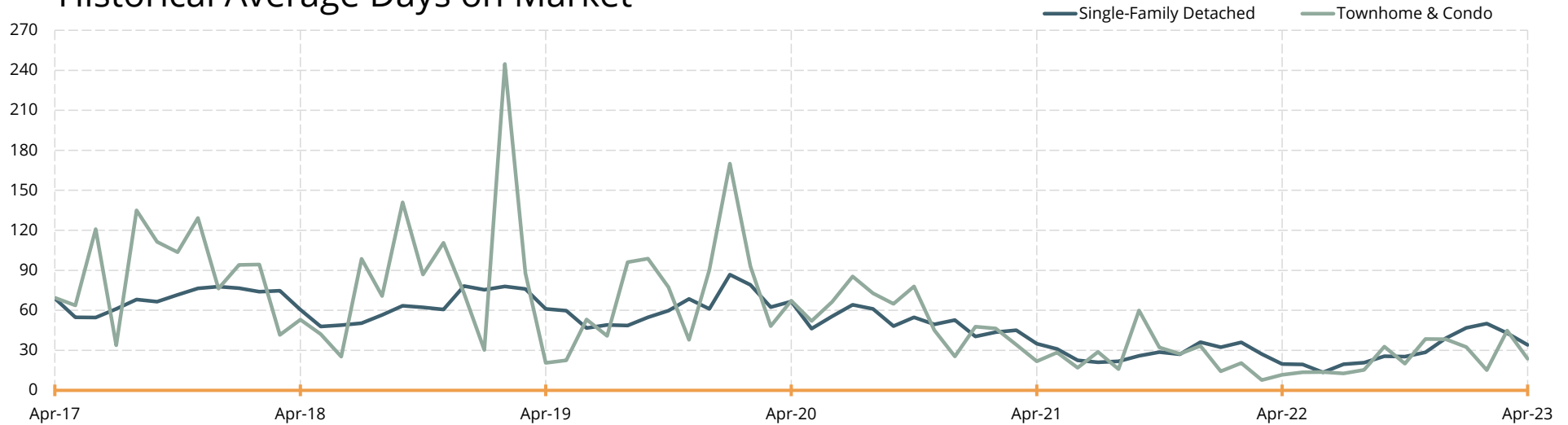


Average Days on Market

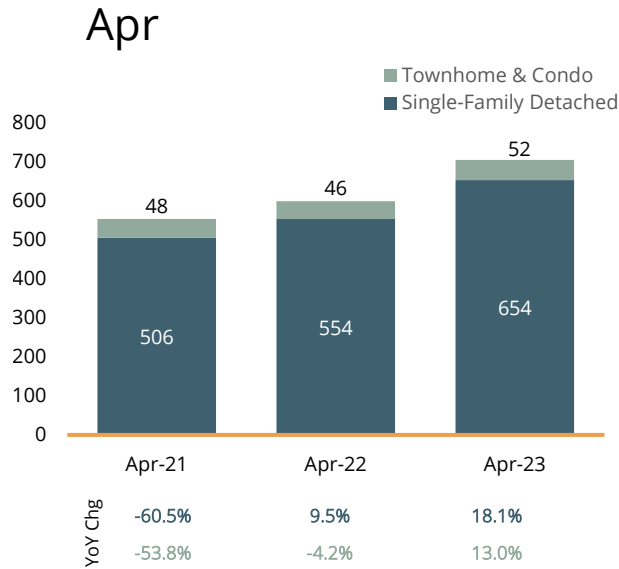


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	20	-37.2%	14	-52.2%
Jun-22	13	-40.2%	14	-19.1%
Jul-22	20	-6.9%	13	-56.2%
Aug-22	21	-5.0%	15	-3.0%
Sep-22	26	-1.3%	33	-45.4%
Oct-22	25	-12.1%	20	-37.5%
Nov-22	29	5.6%	38	40.2%
Dec-22	39	8.1%	38	15.0%
Jan-23	47	45.2%	32	126.5%
Feb-23	50	39.1%	15	-25.3%
Mar-23	43	58.1%	45	480.1%
Apr-23	34	72.6%	24	103.9%
12-month Avg	30	11.0%	25	1.4%

Historical Average Days on Market

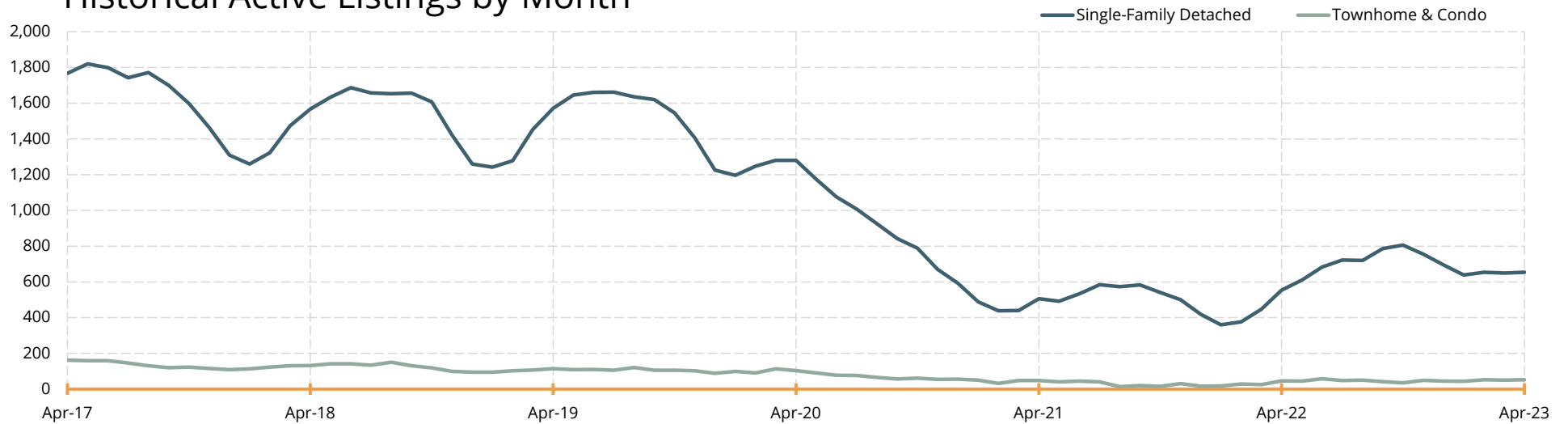


Active Listings



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-22	610	24.0%	45	12.5%
Jun-22	683	28.1%	58	28.9%
Jul-22	722	23.6%	48	20.0%
Aug-22	720	25.7%	50	257.1%
Sep-22	787	35.0%	42	110.0%
Oct-22	806	49.0%	35	133.3%
Nov-22	755	51.0%	49	58.1%
Dec-22	695	65.9%	45	164.7%
Jan-23	639	77.5%	44	144.4%
Feb-23	654	73.5%	52	79.3%
Mar-23	650	45.4%	50	100.0%
Apr-23	654	18.1%	52	13.0%
12-month Avg	698	40.4%	48	67.6%

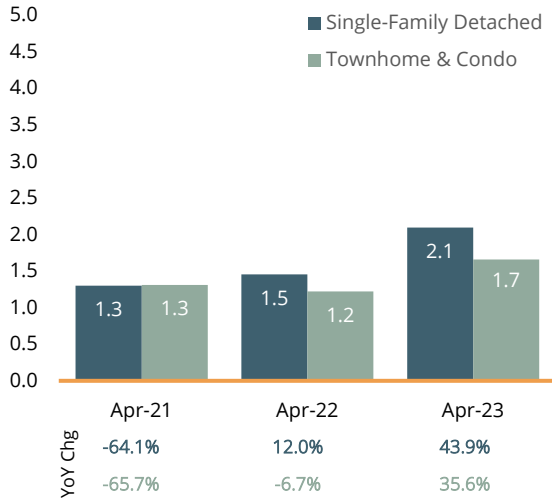
Historical Active Listings by Month



Months of Supply

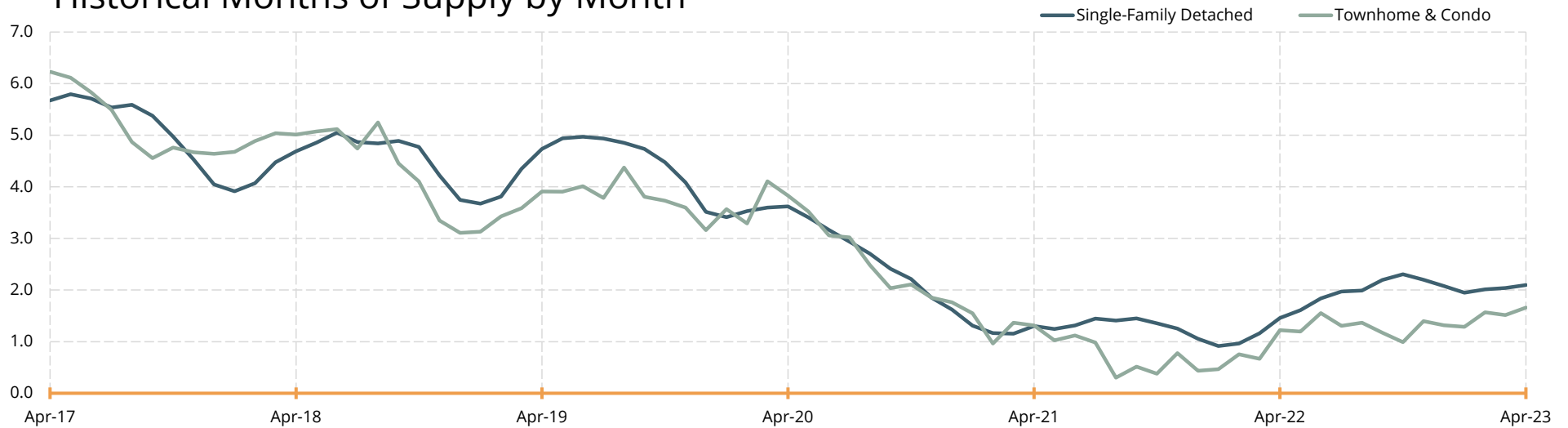


Apr

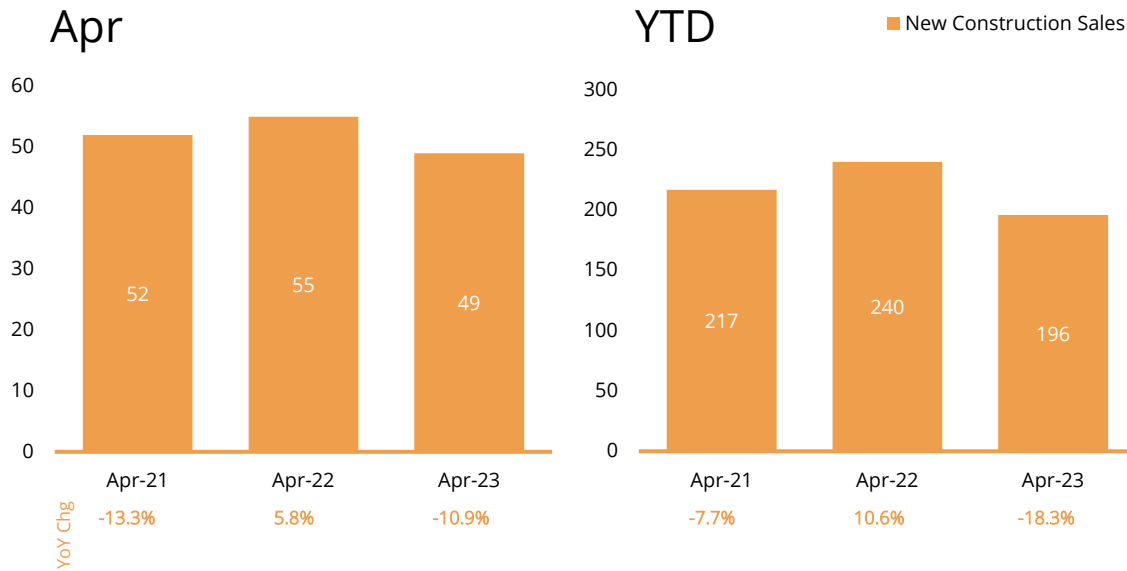


Month	Single-Family Detached		Townhomes & Condos	
	Months of Supply	YoY Chg	Months of Supply	YoY Chg
May-22	1.6	29.3%	1.2	16.7%
Jun-22	1.8	39.9%	1.6	39.0%
Jul-22	2.0	36.1%	1.3	33.1%
Aug-22	2.0	41.2%	1.4	352.7%
Sep-22	2.2	51.6%	1.2	127.6%
Oct-22	2.3	70.4%	1.0	160.8%
Nov-22	2.2	75.5%	1.4	79.5%
Dec-22	2.1	97.0%	1.3	202.8%
Jan-23	1.9	112.8%	1.3	177.2%
Feb-23	2.0	108.4%	1.6	108.1%
Mar-23	2.0	75.6%	1.5	127.3%
Apr-23	2.1	43.9%	1.7	35.6%
12-month Avg	2.0	61.6%	1.4	89.0%

Historical Months of Supply by Month

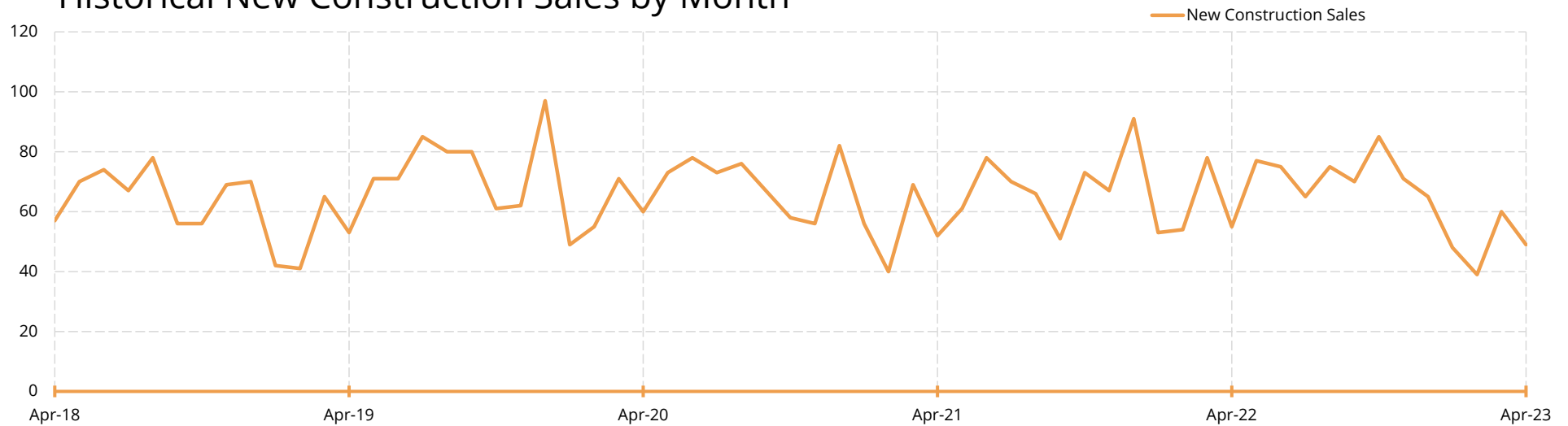


New Construction Sales



Month	Sales	YoY Chg
May-22	77	26.2%
Jun-22	75	-3.8%
Jul-22	65	-7.1%
Aug-22	75	13.6%
Sep-22	70	37.3%
Oct-22	85	16.4%
Nov-22	71	6.0%
Dec-22	65	-28.6%
Jan-23	48	-9.4%
Feb-23	39	-27.8%
Mar-23	60	-23.1%
Apr-23	49	-10.9%
12-month Avg	65	-2.3%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Albemarle County	282	223	-20.9%	145	142	-2.1%	\$470,000	\$506,389	7.7%	230	274	19.1%	1.3	1.9	39.0%
Charlottesville	85	65	-23.5%	57	35	-38.6%	\$515,500	\$510,000	-1.1%	46	64	39.1%	0.9	1.6	85.8%
Fluvanna County	80	47	-41.3%	39	37	-5.1%	\$328,000	\$350,000	6.7%	92	68	-26.1%	1.9	1.5	-18.1%
Greene County	48	22	-54.2%	34	17	-50.0%	\$352,000	\$344,000	-2.3%	53	59	11.3%	1.8	2.6	39.3%
Louisa County	131	107	-18.3%	92	50	-45.7%	\$353,000	\$355,725	0.8%	128	167	30.5%	1.7	2.7	60.8%
Nelson County	46	41	-10.9%	33	15	-54.5%	\$425,000	\$294,000	-30.8%	51	74	45.1%	1.3	2.7	107.6%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Albemarle County	841	816	-3.0%	484	441	-8.9%	\$475,000	\$479,000	0.8%	230	274	19.1%
Charlottesville	243	179	-26.3%	163	99	-39.3%	\$450,000	\$425,000	-5.6%	46	64	39.1%
Fluvanna County	253	190	-24.9%	155	120	-22.6%	\$330,263	\$345,000	4.5%	92	68	-26.1%
Greene County	177	102	-42.4%	101	64	-36.6%	\$338,700	\$383,500	13.2%	53	59	11.3%
Louisa County	404	382	-5.4%	246	185	-24.8%	\$349,686	\$360,000	2.9%	128	167	30.5%
Nelson County	181	117	-35.4%	139	75	-46.0%	\$390,000	\$315,000	-19.2%	51	74	45.1%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Albemarle County	251	210	-16.3%	131	131	0.0%	\$495,000	\$530,000	7.1%	211	263	24.6%	1.3	2.0	47.4%
Charlottesville	68	59	-13.2%	50	31	-38.0%	\$520,250	\$530,000	1.9%	37	53	43.2%	0.8	1.6	95.3%
Fluvanna County	80	47	-41.3%	38	37	-2.6%	\$327,500	\$350,000	6.9%	92	68	-26.1%	1.9	1.5	-18.1%
Greene County	48	22	-54.2%	34	17	-50.0%	\$352,000	\$344,000	-2.3%	53	59	11.3%	1.8	2.6	39.3%
Louisa County	131	101	-22.9%	92	50	-45.7%	\$353,000	\$355,725	0.8%	128	163	27.3%	1.7	2.7	57.5%
Nelson County	28	32	14.3%	16	11	-31.3%	\$607,500	\$315,000	-48.1%	33	48	45.5%	1.3	2.6	100.8%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Albemarle County	751	742	-1.2%	438	393	-10.3%	\$501,055	\$499,995	-0.2%	211	263	24.6%
Charlottesville	212	162	-23.6%	146	87	-40.4%	\$460,000	\$435,000	-5.4%	37	53	43.2%
Fluvanna County	252	189	-25.0%	154	120	-22.1%	\$330,000	\$345,000	4.5%	92	68	-26.1%
Greene County	177	102	-42.4%	101	64	-36.6%	\$338,700	\$383,500	13.2%	53	59	11.3%
Louisa County	403	375	-6.9%	246	185	-24.8%	\$349,686	\$360,000	2.9%	128	163	27.3%
Nelson County	102	80	-21.6%	85	51	-40.0%	\$467,500	\$385,000	-17.6%	33	48	45.5%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Albemarle County	31	13	-58.1%	14	11	-21.4%	\$238,738	\$277,900	16.4%	19	11	-42%	1.2	0.7	-40%
Charlottesville	17	6	-64.7%	7	4	-42.9%	\$315,000	\$351,000	11.4%	9	11	22.2%	1.2	1.8	45.0%
Fluvanna County	0	0	n/a	1	0	-100.0%	\$400,000	\$0	-100.0%	0	0	n/a	0.0	0.0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Louisa County	0	6	n/a	0	0	n/a	\$0	\$0	n/a	0	4	n/a	0.0	12.0	n/a
Nelson County	18	9	-50.0%	17	4	-76.5%	\$275,000	\$199,500	-27.5%	18	26	44.4%	1.3	2.9	121.4%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Albemarle County	90	74	-17.8%	46	48	4.3%	\$261,500	\$253,000	-3.3%	19	11	-42.1%
Charlottesville	31	17	-45.2%	17	12	-29.4%	\$310,000	\$293,000	-5.5%	9	11	22.2%
Fluvanna County	1	1	0.0%	1	0	-100.0%	\$400,000	\$0	-100.0%	0	0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	1	7	600.0%	0	0	n/a	\$0	\$0	n/a	0	4	n/a
Nelson County	79	37	-53.2%	54	24	-55.6%	\$255,500	\$238,000	-6.8%	18	26	44.4%



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.