

AUGUST
2021

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

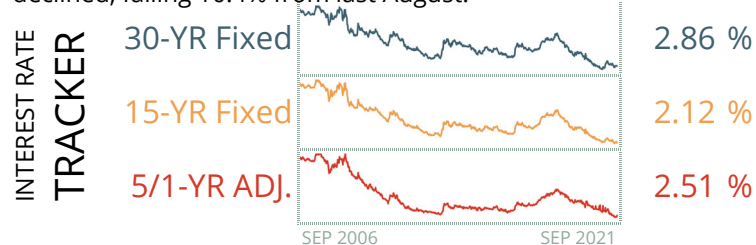
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



Key Market Trends: August 2021

- Following a slowdown last month, home sales in the CAAR area rebounded in August.** There were 485 sales throughout the CAAR footprint in August, a 7.8% increase from last year, which is a gain of 35 sales. All of the additional sales this month occurred in Charlottesville (+40.0%) and Albemarle County (+33.1%). Nelson County had the sharpest slowdown in sales (-25.0%). Overall, sales activity in the region dipped slightly from July (-4.9%) which reflects typical seasonal market patterns.
- Pending sales were sluggish compared to last year.** For the third straight month, there were fewer pending sales in the CAAR region compared to a year ago. There were 427 pending sales in the CAAR market in August, 75 fewer pending sales than last year (-14.9%). The slowdown is partially attributable to the surge in pending sales activity last summer; however, it could also signal that a cooldown is underway in some local markets. The sharpest drop in pending sales this month occurred in Nelson County (-42.5%) and Louisa County (-22.9%).
- Price growth continues to be solid in most local markets.** The median sales price in August in the CAAR region was \$350,000, up 7.7% from last year, which is a gain of \$25,000. The strongest median price growth this month occurred in Nelson County (+27.6%) and Fluvanna County (+24.6%). The median home price declined by \$26,000 (-6.0%) in Albemarle County, falling to \$407,000, the first year-over-year drop in the county this year.
- The inventory shortage continues to get worse in the CAAR footprint, with active listings way down and fewer new listings on the market.** There were 607 active listings on the market in the CAAR area at the end of August, a 40.4% supply drop from a year ago, which is 411 fewer listings. For the 2nd straight month, new listings also declined, falling 10.4% from last August.



CAAR Market Dashboard

YoY Chg	Aug-21	Indicator
▲ 7.8%	485	Sales
▼ -14.9%	427	Pending Sales
▼ -10.4%	489	New Listings
▲ 6.9%	\$349,900	Median List Price
▲ 7.7%	\$350,000	Median Sales Price
▲ 14.9%	\$209	Median Price Per Square Foot
▲ 6.9%	\$199.9	Sold Dollar Volume (in millions)
– 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -67.3%	21	Average Days on Market
▼ -40.4%	607	Active Listings
▼ -50.9%	1.4	Months of Supply
▼ -13.2%	66	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.

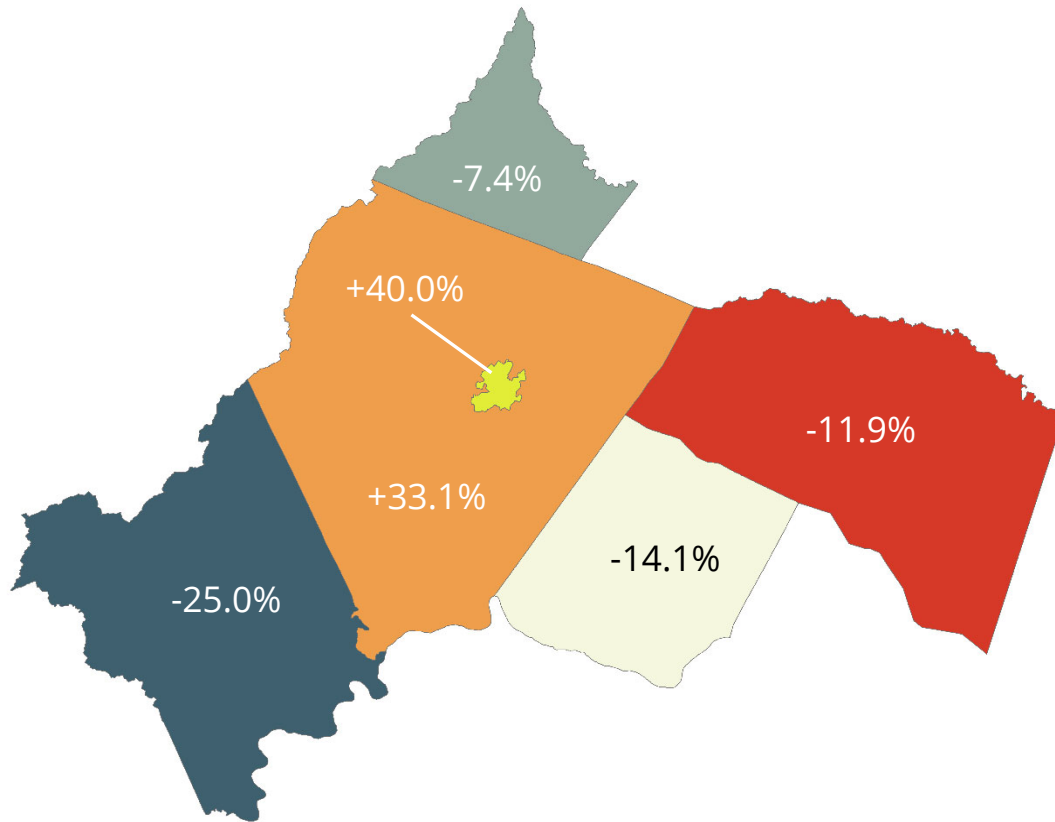
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Aug-20	Aug-21	% Chg
Albemarle County	163	217	33.1%
Charlottesville	45	63	40.0%
Fluvanna County	71	61	-14.1%
Greene County	27	25	-7.4%
Louisa County	84	74	-11.9%
Nelson County	60	45	-25.0%
CAAR	450	485	7.8%

Total Market Overview



Key Metrics	2-year Trends		Aug-20	Aug-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Aug-19	Aug-21						
Sales			450	485	7.8%	2,992	3,586	19.9%
Pending Sales			502	427	-14.9%	3,540	3,903	10.3%
New Listings			546	489	-10.4%	4,395	4,505	2.5%
Median List Price			\$327,400	\$349,900	6.9%	\$325,947	\$359,900	10.4%
Median Sales Price			\$325,000	\$350,000	7.7%	\$324,920	\$365,000	12.3%
Median Price Per Square Foot			\$182	\$209	14.9%	\$180	\$203	13.0%
Sold Dollar Volume (in millions)			\$187.0	\$199.9	6.9%	\$1,195.5	\$1,560.7	30.5%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	99.4%	100.0%	0.6%
Average Days on Market			65	21	-67.3%	64	31	-52.2%
Active Listings			1,018	607	-40.4%	n/a	n/a	n/a
Months of Supply			2.8	1.4	-50.9%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed September 15, 2021

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Aug-20	Aug-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Aug-19	Aug-21						
Sales			401	481	20.0%	2,787	3,321	19.2%
Pending Sales			446	421	-5.6%	3,282	3,581	9.1%
New Listings			499	487	-2.4%	4,120	4,176	1.4%
Median List Price			\$350,000	\$349,900	0.0%	\$339,950	\$374,900	10.3%
Median Sales Price			\$349,000	\$350,442	0.4%	\$335,000	\$375,000	11.9%
Median Price Per Square Foot			\$187	\$208	11.6%	\$180	\$204	13.1%
Sold Dollar Volume (in millions)			\$178.7	\$198.8	11.2%	\$1,150.8	\$1,501.2	30.5%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	99.6%	100.0%	0.4%
Average Days on Market			64	21	-67.1%	64	31	-51.6%
Active Listings			956	596	-37.7%	n/a	n/a	n/a
Months of Supply			2.8	1.5	-48.1%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed September 15, 2021

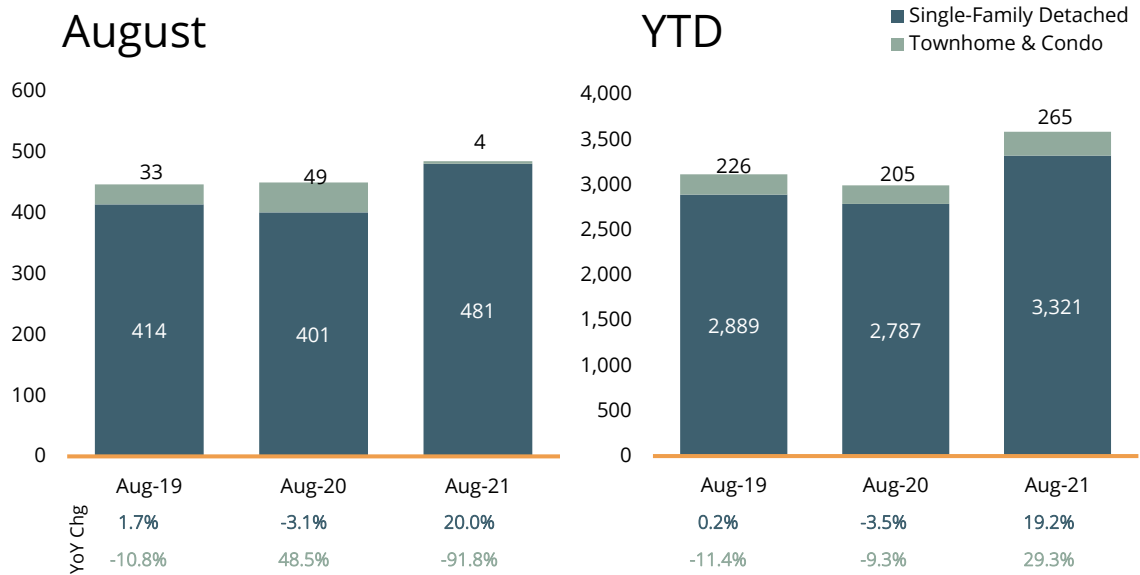
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Aug-20	Aug-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Aug-19	Aug-21						
Sales			49	4	-91.8%	205	265	29.3%
Pending Sales			56	6	-89.3%	258	322	24.8%
New Listings			47	2	-95.7%	275	329	19.6%
Median List Price			\$169,900	\$264,700	55.8%	\$184,000	\$189,000	2.7%
Median Sales Price			\$169,000	\$264,700	56.6%	\$179,250	\$191,000	6.6%
Median Price Per Square Foot			\$154	\$211	37.5%	\$172	\$193	12.3%
Sold Dollar Volume (in millions)			\$8.3	\$1.1	-86.3%	\$44.7	\$59.4	33.0%
Median Sold/Ask Price Ratio			97.2%	98.8%	1.7%	97.9%	100.0%	2.2%
Average Days on Market			73	43	-41.6%	74	31	-58.5%
Active Listings			62	11	-82.3%	n/a	n/a	n/a
Months of Supply			2.4	0.3	-87.1%	n/a	n/a	n/a

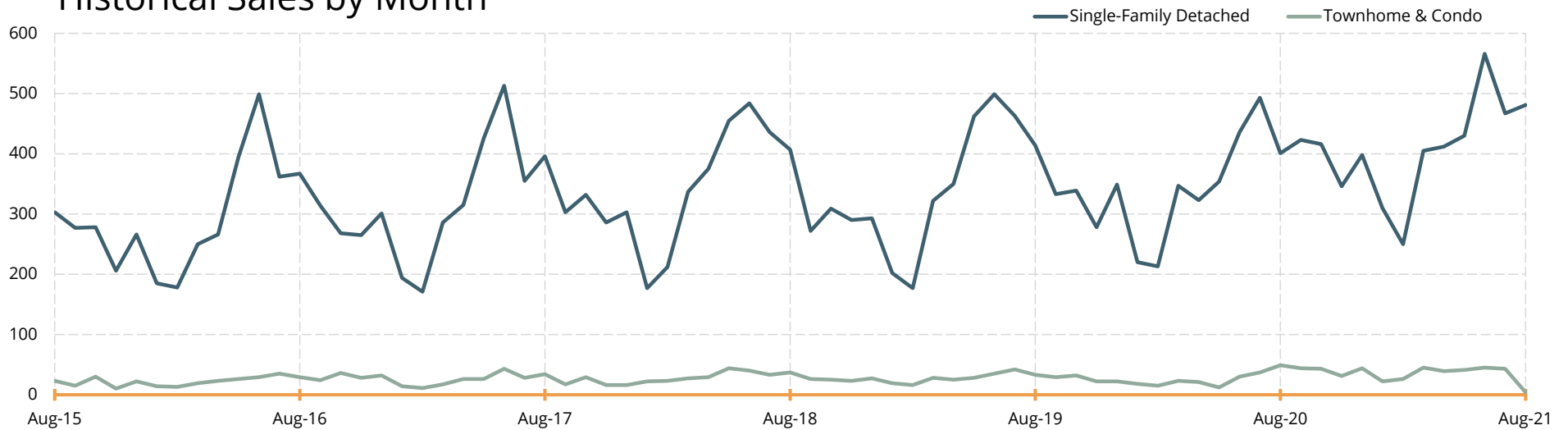
Source: Virginia REALTORS®, data accessed September 15, 2021

Sales



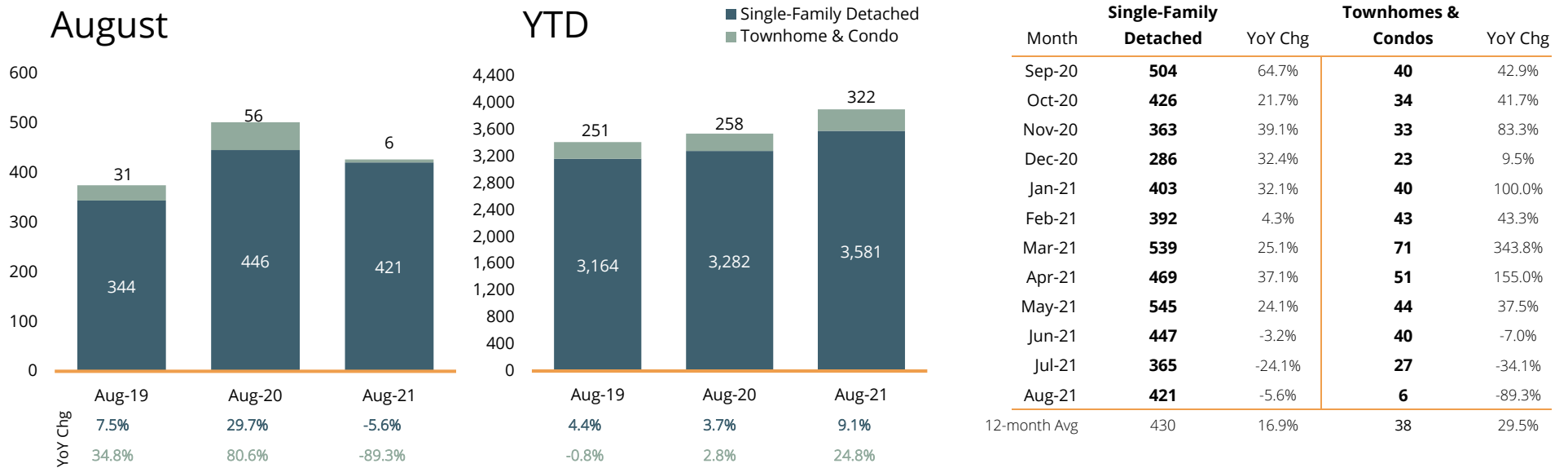
Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Sep-20	423	27.0%	44	51.7%
Oct-20	416	22.7%	43	34.4%
Nov-20	346	24.5%	31	40.9%
Dec-20	398	14.0%	44	100.0%
Jan-21	310	40.9%	22	22.2%
Feb-21	250	17.4%	26	73.3%
Mar-21	405	16.7%	45	95.7%
Apr-21	412	27.6%	39	85.7%
May-21	430	21.5%	41	241.7%
Jun-21	566	29.8%	45	50.0%
Jul-21	467	-5.3%	43	16.2%
Aug-21	481	20.0%	4	-91.8%
12-month Avg	409	20.0%	36	37.7%

Historical Sales by Month

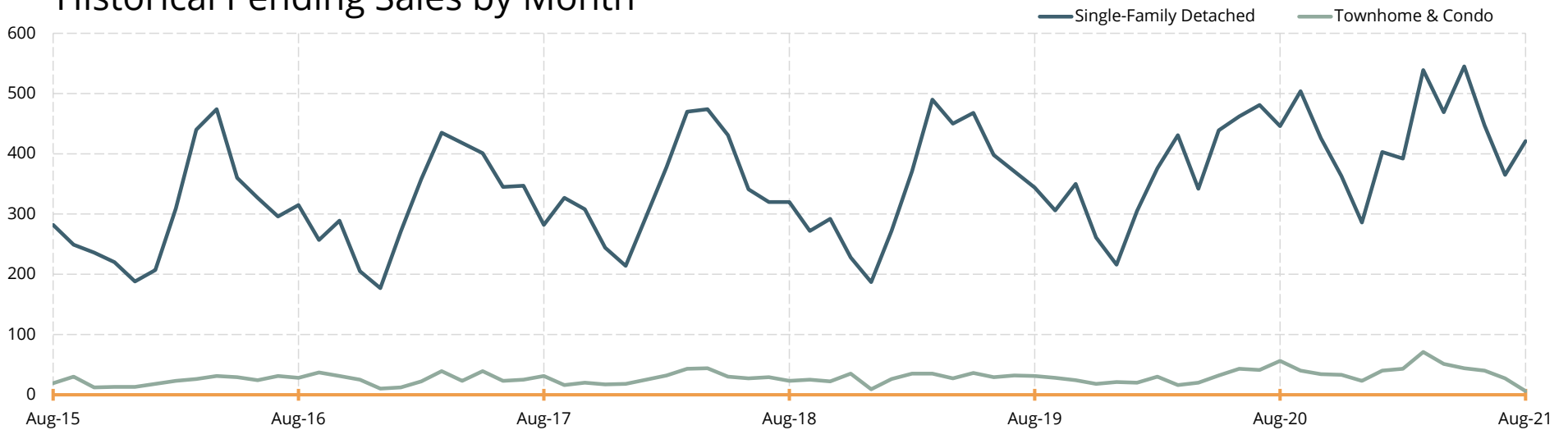


Source: Virginia REALTORS®, data accessed September 15, 2021

Pending Sales

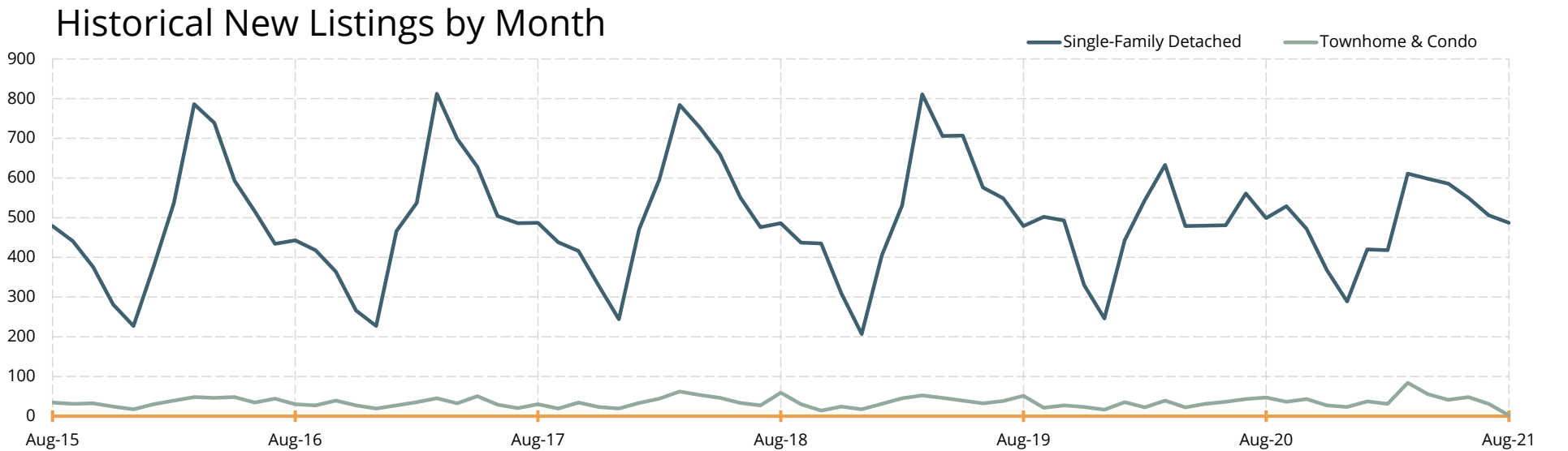
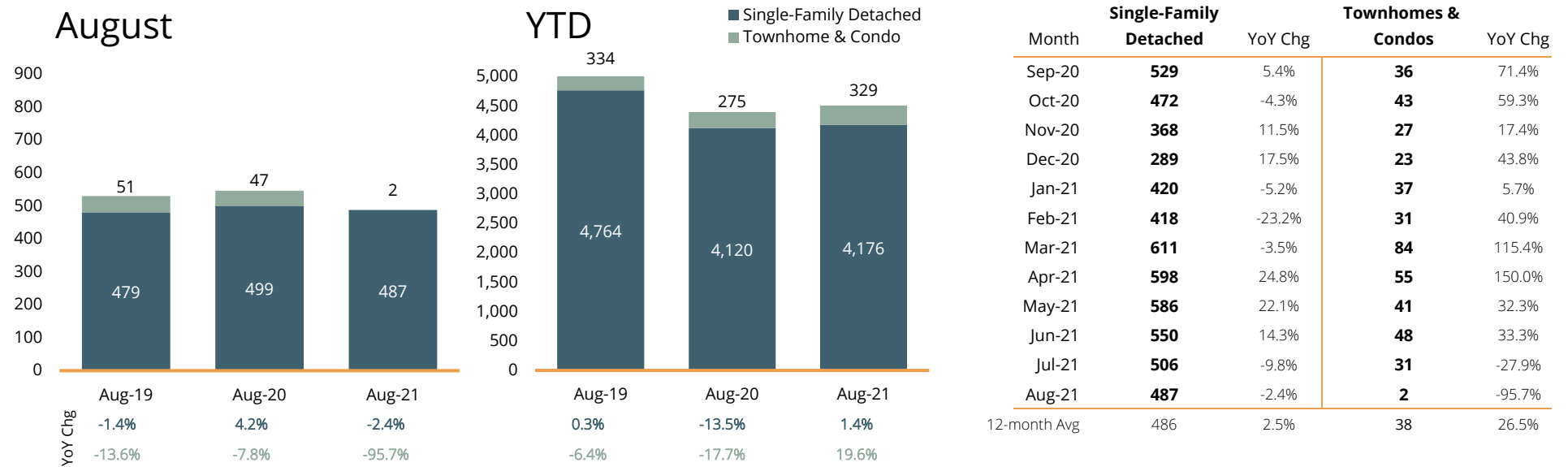


Historical Pending Sales by Month

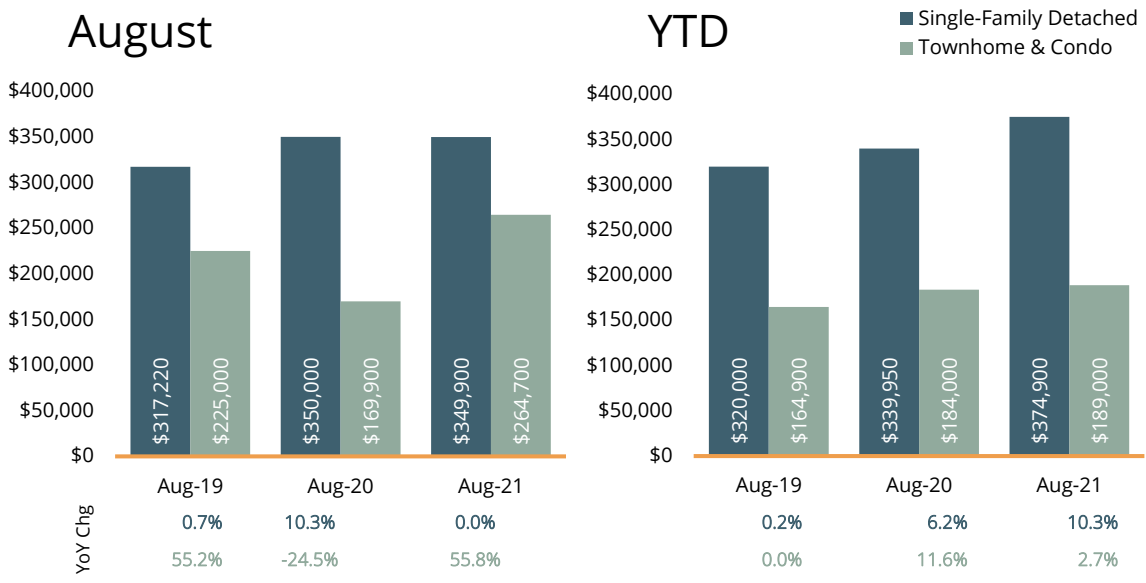


Source: Virginia REALTORS®, data accessed September 15, 2021

New Listings

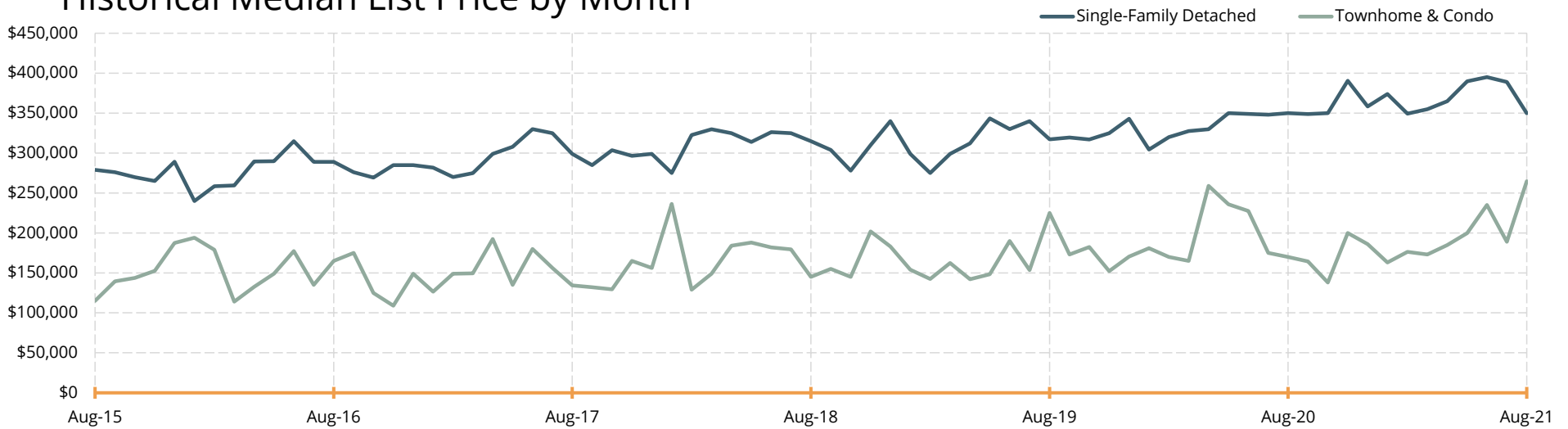


Median List Price



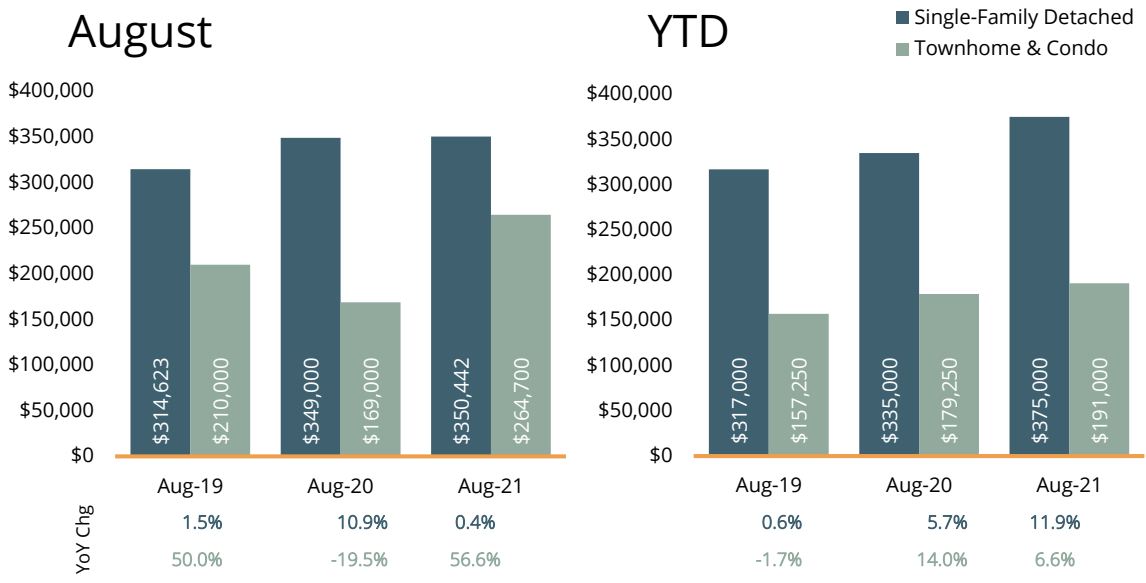
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-20	\$348,900	9.2%	\$164,450	-4.9%
Oct-20	\$349,950	10.4%	\$137,900	-24.4%
Nov-20	\$390,465	20.2%	\$199,900	31.3%
Dec-20	\$358,400	4.5%	\$186,000	9.1%
Jan-21	\$374,000	22.8%	\$163,000	-9.9%
Feb-21	\$349,450	9.2%	\$176,400	3.8%
Mar-21	\$355,000	8.4%	\$173,000	4.8%
Apr-21	\$365,000	10.6%	\$184,900	-28.6%
May-21	\$389,900	11.4%	\$199,750	-15.3%
Jun-21	\$395,000	13.2%	\$235,000	3.3%
Jul-21	\$389,000	11.8%	\$189,000	8.0%
Aug-21	\$349,900	0.0%	\$264,700	55.8%
12-month Avg	\$367,914	10.8%	\$189,500	0.6%

Historical Median List Price by Month



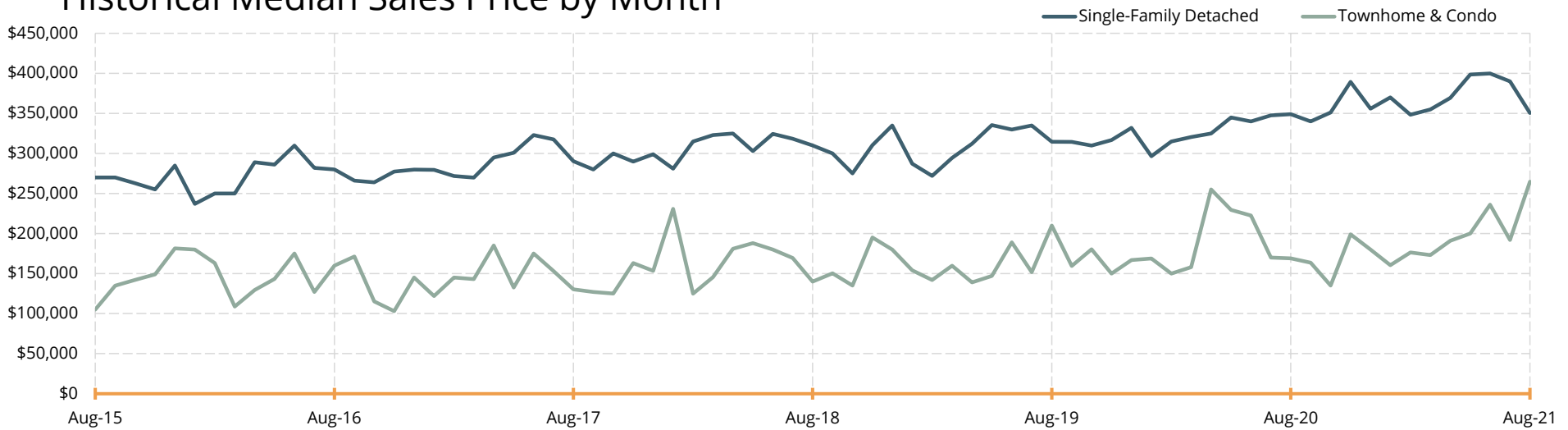
Source: Virginia REALTORS®, data accessed September 15, 2021

Median Sales Price



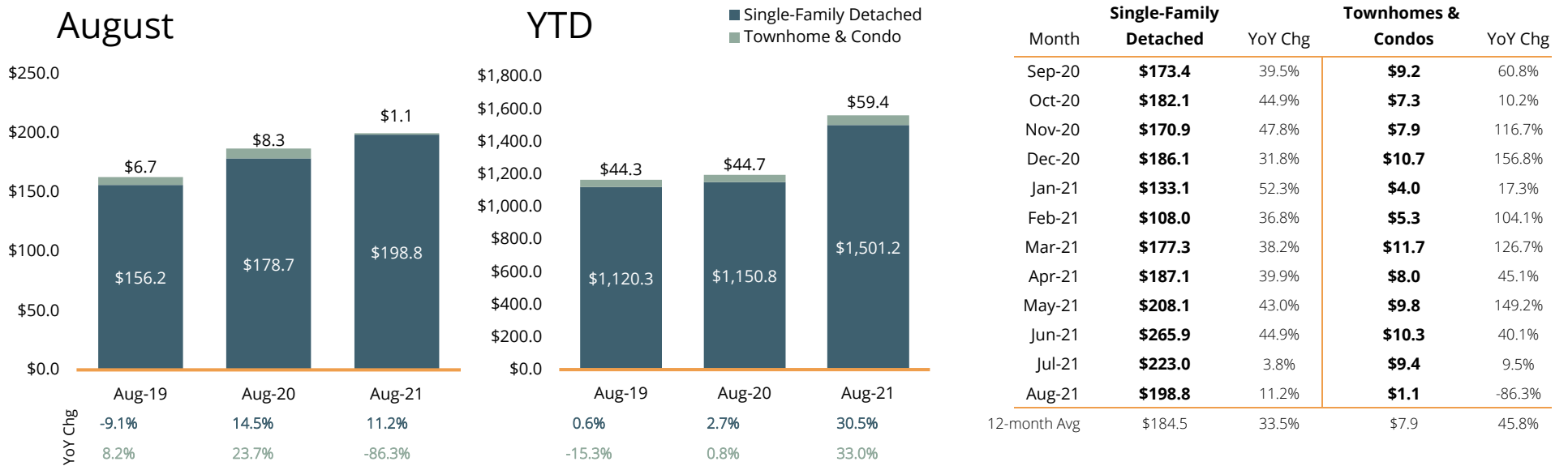
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-20	\$340,000	8.1%	\$163,500	2.5%
Oct-20	\$351,250	13.4%	\$135,000	-25.1%
Nov-20	\$389,372	22.9%	\$199,000	32.7%
Dec-20	\$356,000	7.2%	\$180,000	7.9%
Jan-21	\$370,000	24.7%	\$160,500	-4.9%
Feb-21	\$348,450	10.6%	\$176,400	17.6%
Mar-21	\$355,000	10.8%	\$173,000	9.5%
Apr-21	\$369,450	13.7%	\$191,000	-25.1%
May-21	\$398,500	15.5%	\$200,000	-12.9%
Jun-21	\$399,900	17.6%	\$236,000	6.1%
Jul-21	\$390,000	12.2%	\$192,000	12.9%
Aug-21	\$350,442	0.4%	\$264,700	56.6%
12-month Avg	\$368,197	13.0%	\$189,258	4.2%

Historical Median Sales Price by Month

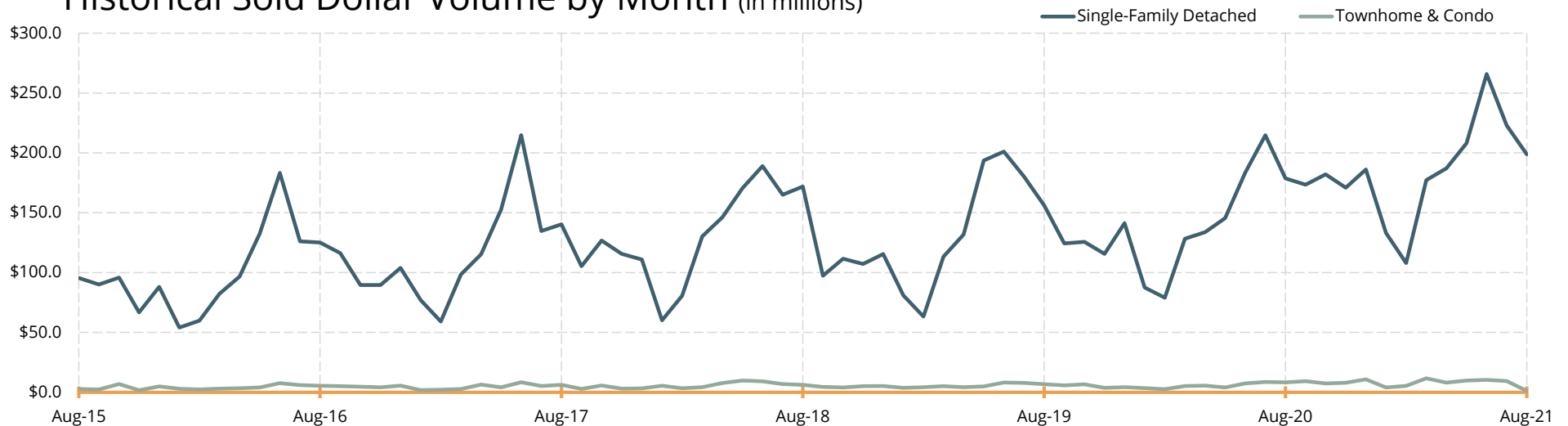


Source: Virginia REALTORS®, data accessed September 15, 2021

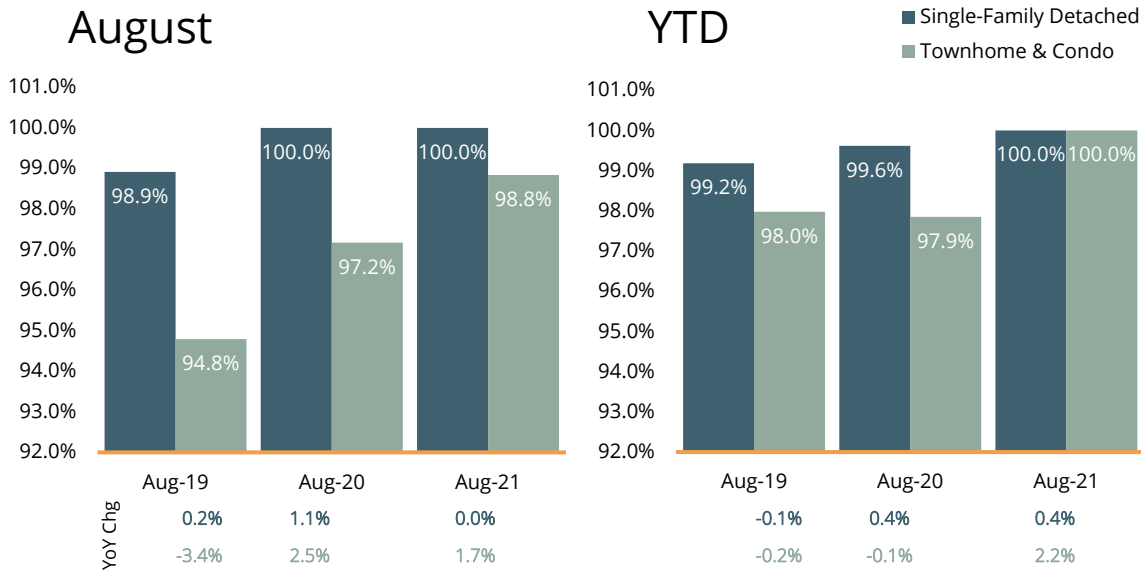
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

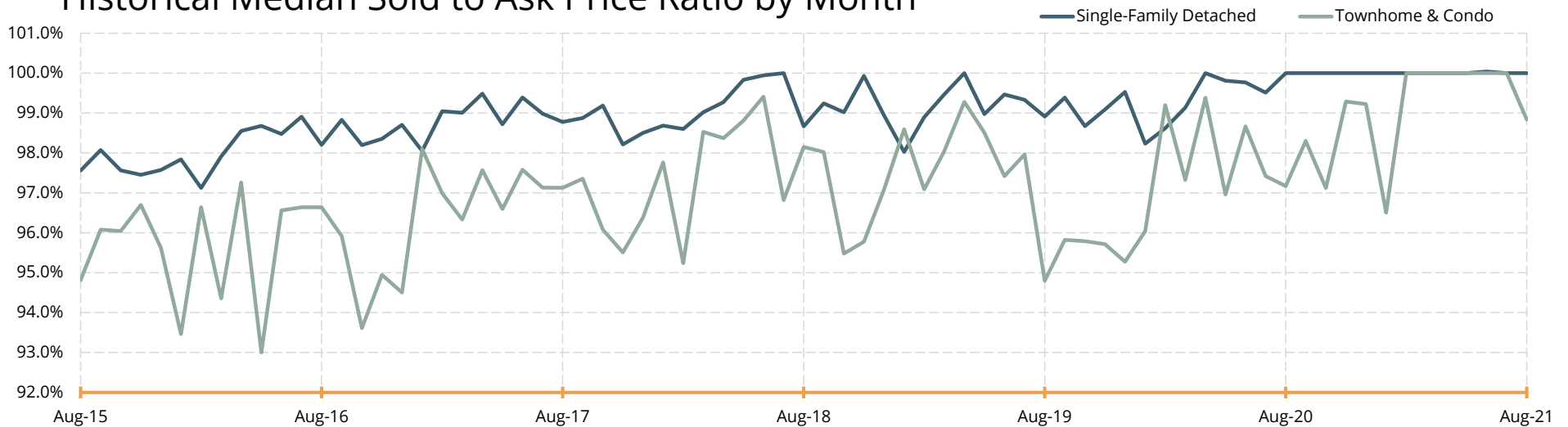


Median Sold to Ask Price Ratio

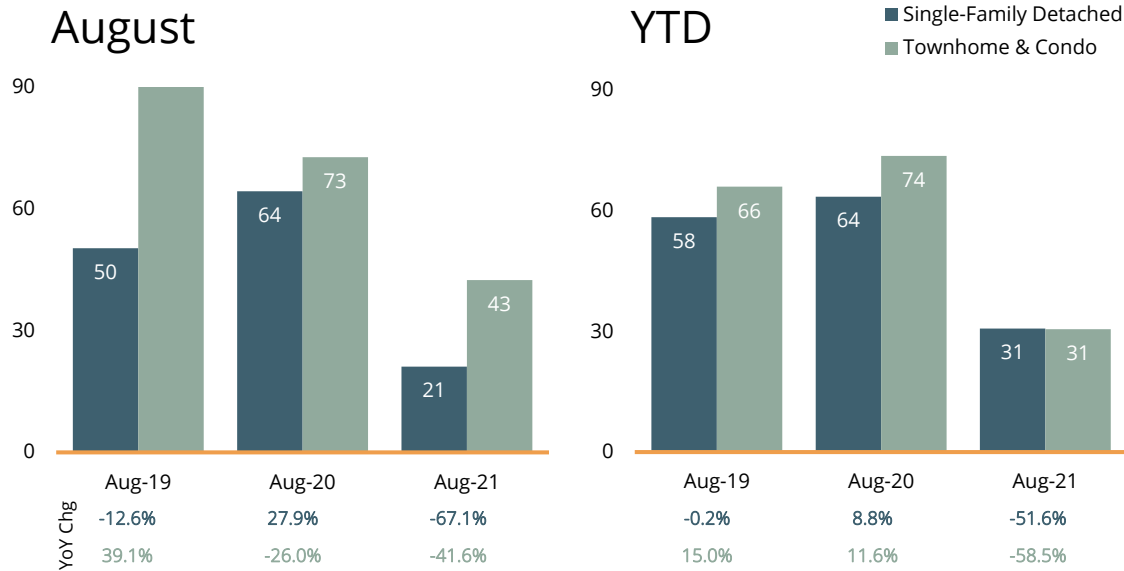


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Sep-20	100.0%	0.6%	98.3%	2.6%
Oct-20	100.0%	1.3%	97.1%	1.4%
Nov-20	100.0%	0.9%	99.3%	3.7%
Dec-20	100.0%	0.5%	99.2%	4.1%
Jan-21	100.0%	1.8%	96.5%	0.5%
Feb-21	100.0%	1.4%	100.0%	0.8%
Mar-21	100.0%	0.9%	100.0%	2.7%
Apr-21	100.0%	0.0%	100.0%	0.6%
May-21	100.0%	0.2%	100.0%	3.1%
Jun-21	100.0%	0.3%	100.0%	1.4%
Jul-21	100.0%	0.5%	100.0%	2.6%
Aug-21	100.0%	0.0%	98.8%	1.7%
12-month Avg	100.0%	0.7%	99.1%	2.1%

Historical Median Sold to Ask Price Ratio by Month

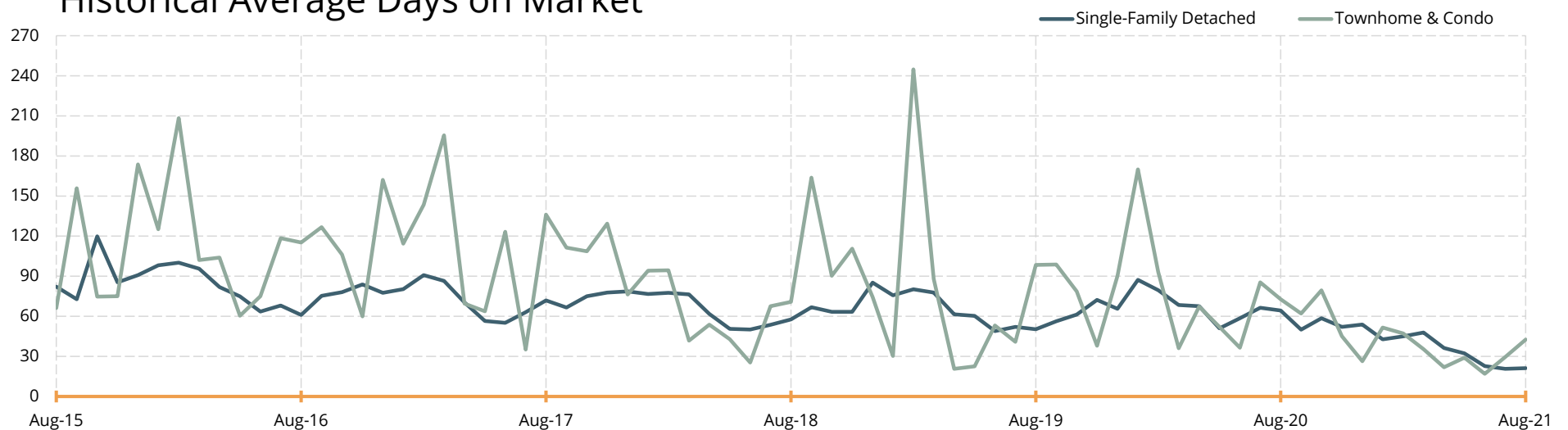


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-20	50	-11.1%	62	-37.2%
Oct-20	58	-4.6%	79	1.1%
Nov-20	52	-28.0%	45	18.9%
Dec-20	54	-18.0%	26	-70.8%
Jan-21	43	-51.1%	52	-69.7%
Feb-21	45	-43.4%	47	-49.3%
Mar-21	48	-30.1%	35	-1.8%
Apr-21	36	-46.4%	22	-67.5%
May-21	32	-36.8%	29	-44.3%
Jun-21	23	-61.3%	17	-53.4%
Jul-21	21	-68.9%	29	-65.5%
Aug-21	21	-67.1%	43	-41.6%
12-month Avg	40	-39.5%	41	-47.0%

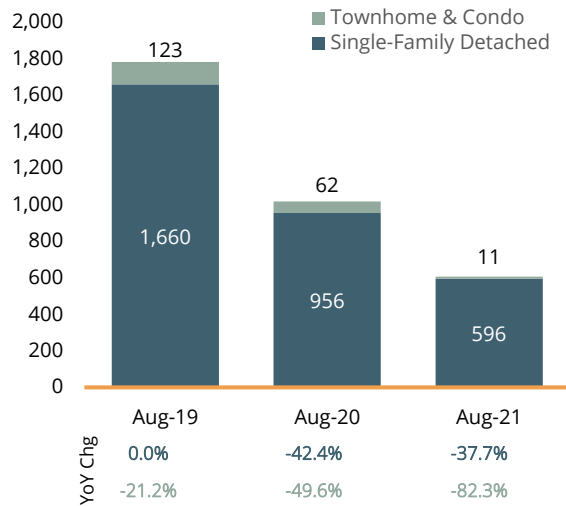
Historical Average Days on Market



Active Listings

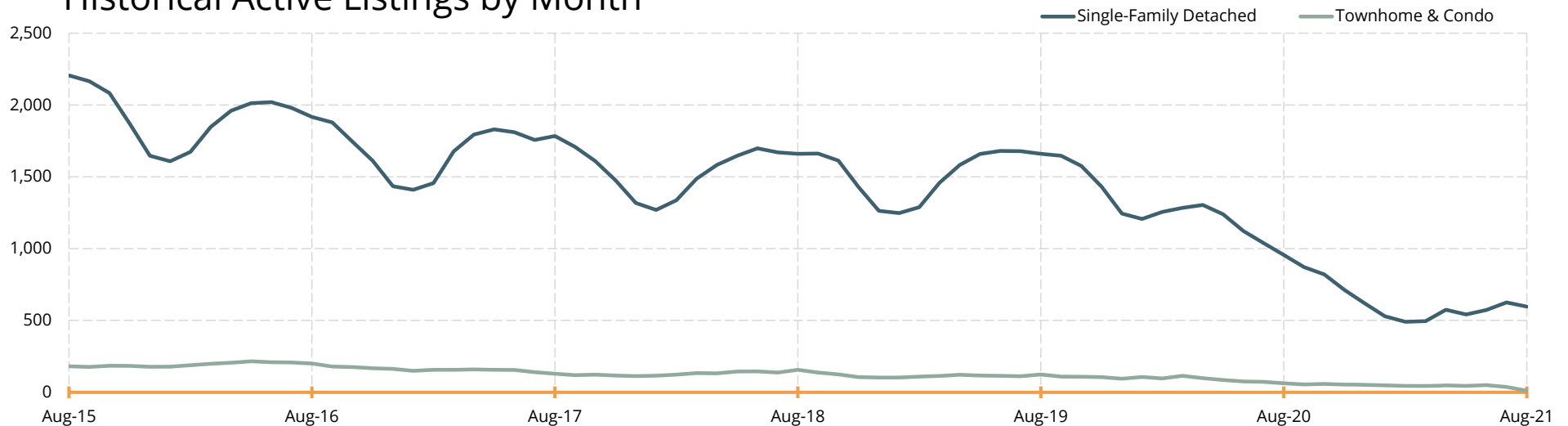


August



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Sep-20	871	-47.1%	54	-50.5%
Oct-20	820	-48.0%	58	-46.3%
Nov-20	712	-50.2%	53	-49.5%
Dec-20	619	-50.2%	52	-44.7%
Jan-21	529	-56.2%	48	-54.7%
Feb-21	491	-60.9%	43	-55.2%
Mar-21	495	-61.4%	45	-60.5%
Apr-21	574	-56.0%	48	-51.0%
May-21	541	-56.3%	44	-48.2%
Jun-21	572	-49.1%	49	-34.7%
Jul-21	625	-39.8%	37	-48.6%
Aug-21	596	-37.7%	11	-82.3%
12-month Avg	620	-51.4%	45	-51.8%

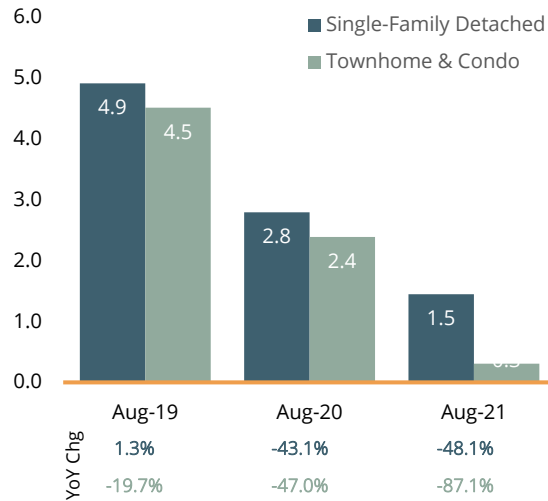
Historical Active Listings by Month



Months of Supply

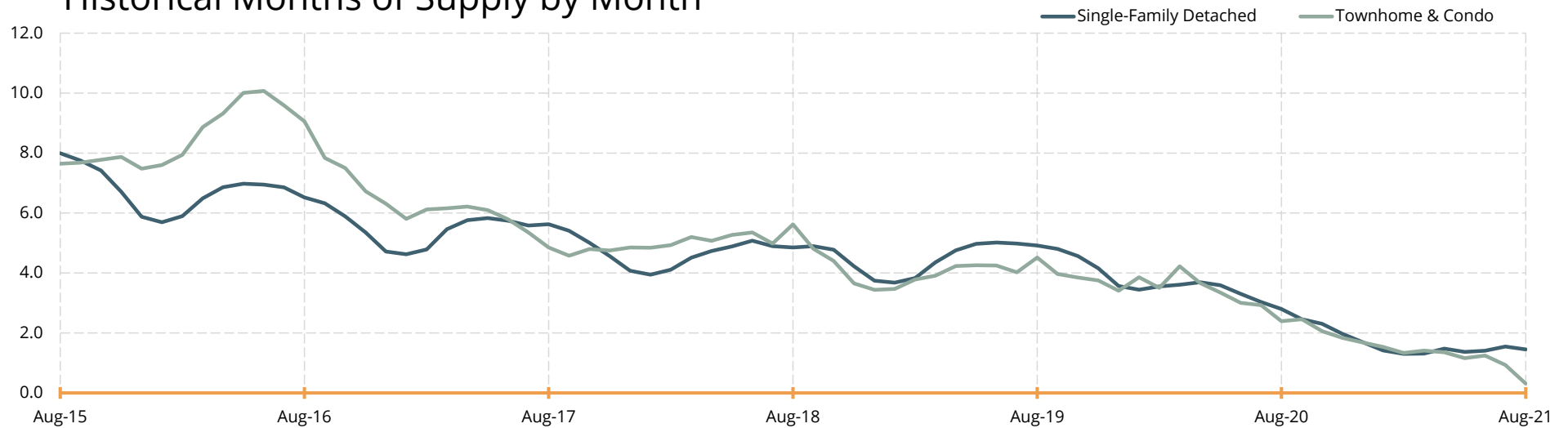


August



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Sep-20	2.5	-48.9%	2.5	-38.1%
Oct-20	2.3	-49.5%	2.1	-46.5%
Nov-20	2.0	-52.6%	1.8	-51.1%
Dec-20	1.7	-52.6%	1.7	-50.6%
Jan-21	1.4	-58.9%	1.5	-60.3%
Feb-21	1.3	-63.3%	1.3	-61.9%
Mar-21	1.3	-63.7%	1.4	-66.6%
Apr-21	1.5	-60.0%	1.4	-63.1%
May-21	1.4	-61.9%	1.2	-65.4%
Jun-21	1.4	-57.4%	1.2	-58.6%
Jul-21	1.5	-49.0%	0.9	-68.3%
Aug-21	1.5	-48.1%	0.3	-87.1%
12-month Avg	1.6	-55.4%	1.4	-58.7%

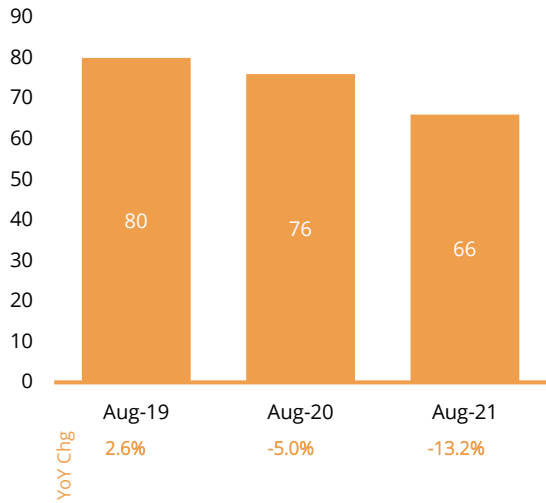
Historical Months of Supply by Month



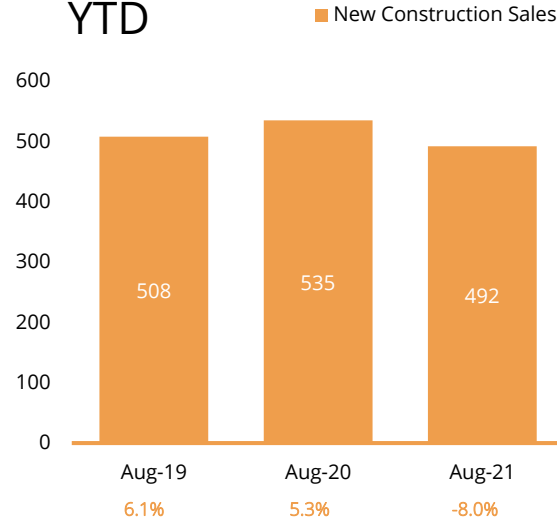
New Construction Sales



August



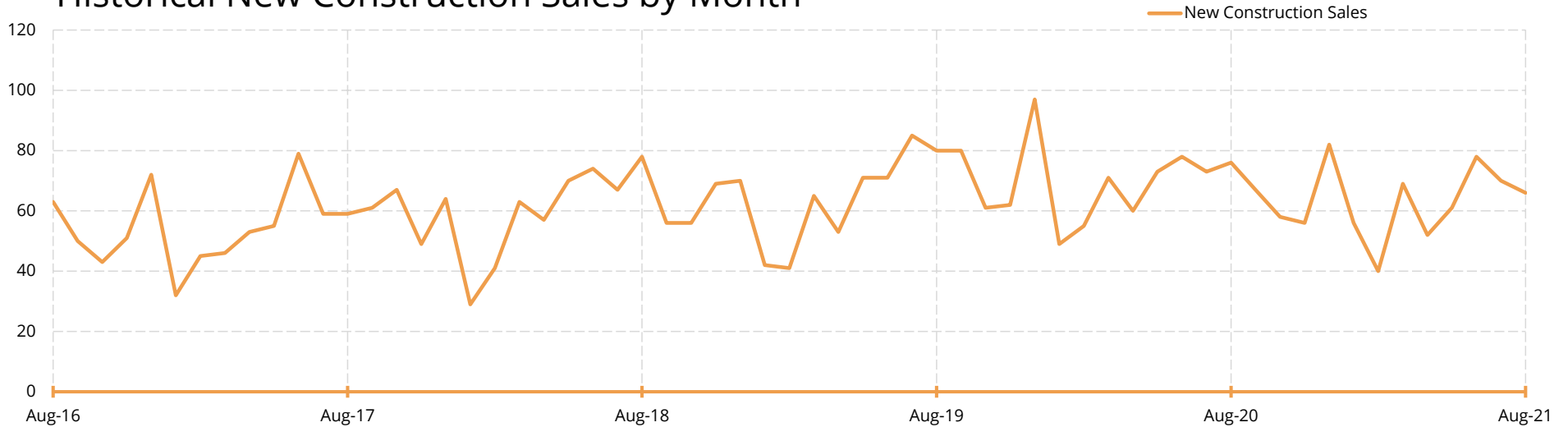
YTD



New Construction

Month	Sales	YoY Chg
Sep-20	67	-16.3%
Oct-20	58	-4.9%
Nov-20	56	-9.7%
Dec-20	82	-15.5%
Jan-21	56	14.3%
Feb-21	40	-27.3%
Mar-21	69	-2.8%
Apr-21	52	-13.3%
May-21	61	-16.4%
Jun-21	78	0.0%
Jul-21	70	-4.1%
Aug-21	66	-13.2%
12-month Avg	63	-9.6%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg
Albemarle County	231	176	-23.8%	163	217	33.1%	\$433,000	\$407,000	-6.0%	532	243	-54.3%	3.5	1.3	-62.4%
Charlottesville	50	46	-8.0%	45	63	40.0%	\$385,500	\$359,000	-6.9%	85	64	-24.7%	1.9	1.2	-36.3%
Fluvanna County	72	67	-6.9%	71	61	-14.1%	\$247,500	\$308,500	24.6%	82	67	-18.3%	1.8	1.2	-30.0%
Greene County	25	40	60.0%	27	25	-7.4%	\$299,900	\$324,900	8.3%	63	53	-15.9%	2.2	2.0	-12.0%
Louisa County	111	120	8.1%	84	74	-11.9%	\$274,950	\$299,500	8.9%	142	131	-7.7%	2.2	1.7	-23.2%
Nelson County	57	40	-29.8%	60	45	-25.0%	\$232,000	\$296,000	27.6%	114	49	-57.0%	3.6	1.0	-72.9%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg
Albemarle County	2,010	1,945	-3.2%	1,246	1,535	23.2%	\$397,000	\$425,268	7.1%	532	243	-54.3%
Charlottesville	462	513	11.0%	367	446	21.5%	\$370,000	\$400,000	8.1%	85	64	-24.7%
Fluvanna County	528	559	5.9%	378	440	16.4%	\$247,605	\$285,000	15.1%	82	67	-18.3%
Greene County	276	290	5.1%	232	216	-6.9%	\$288,280	\$340,000	17.9%	63	53	-15.9%
Louisa County	806	839	4.1%	535	607	13.5%	\$265,000	\$308,510	16.4%	142	131	-7.7%
Nelson County	313	359	14.7%	234	337	44.0%	\$234,900	\$314,900	34.1%	114	49	-57.0%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg
Albemarle County	212	174	-17.9%	148	214	44.6%	\$449,950	\$409,500	-9.0%	512	237	-53.7%	3.6	1.4	-61.6%
Charlottesville	42	46	9.5%	40	63	57.5%	\$410,000	\$359,000	-12.4%	65	59	-9.2%	1.7	1.3	-22.5%
Fluvanna County	72	67	-6.9%	70	61	-12.9%	\$247,850	\$308,500	24.5%	82	67	-18.3%	1.8	1.2	-30.4%
Greene County	25	40	60.0%	27	25	-7.4%	\$299,900	\$324,900	8.3%	63	53	-15.9%	2.2	2.0	-12.0%
Louisa County	111	120	8.1%	84	74	-11.9%	\$274,950	\$299,500	8.9%	142	131	-7.7%	2.2	1.7	-23.3%
Nelson County	37	40	8.1%	32	44	37.5%	\$313,750	\$300,500	-4.2%	92	49	-46.7%	4.3	1.4	-67.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg
Albemarle County	1,889	1,781	-5.7%	1,164	1,433	23.1%	\$410,000	\$436,853	6.5%	512	237	-53.7%
Charlottesville	398	444	11.6%	320	393	22.8%	\$385,000	\$420,000	9.1%	65	59	-9.2%
Fluvanna County	525	559	6.5%	375	440	17.3%	\$247,553	\$285,000	15.1%	82	67	-18.3%
Greene County	276	290	5.1%	232	216	-6.9%	\$288,280	\$340,000	17.9%	63	53	-15.9%
Louisa County	804	838	4.2%	533	606	13.7%	\$265,000	\$308,020	16.2%	142	131	-7.7%
Nelson County	228	264	15.8%	163	233	42.9%	\$277,500	\$399,000	43.8%	92	49	-46.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg
Albemarle County	19	2	-89.5%	15	3	-80.0%	\$169,900	\$249,900	47.1%	20	6	-70.0%	2.1	0.5	-77.8%
Charlottesville	8	0	-100.0%	5	0	-100.0%	\$266,900	\$0	-100.0%	20	5	-75.0%	3.6	0.7	-80.1%
Fluvanna County	0	0	n/a	1	0	-100.0%	\$177,000	\$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	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Nelson County	20	0	-100.0%	28	1	-96.4%	\$145,250	\$279,500	92.4%	22	0	-100.0%	2.2	0.0	-100.0%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg	Aug-20	Aug-21	% chg
Albemarle County	121	164	35.5%	82	107	30.5%	\$170,000	\$180,750	6.3%	20	6	-70.0%
Charlottesville	64	69	7.8%	47	53	12.8%	\$268,450	\$250,000	-6.9%	20	5	-75.0%
Fluvanna County	3	0	-100.0%	3	0	-100.0%	\$380,000	\$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	2	1	-50.0%	2	1	-50.0%	\$320,000	\$395,000	23.4%	0	0	n/a
Nelson County	85	95	11.8%	71	104	46.5%	\$132,000	\$165,000	25.0%	22	0	-100.0%



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.