

DECEMBER
2020

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

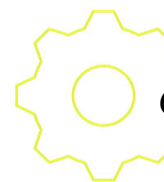
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



Key Market Trends: December 2020

- > **Surge in home sales continues in most parts of the region.** The year ended on a strong note in the CAAR area housing market. There were 442 sales overall in December, 71 more sales than this time last year, which is a 19.1% jump. Sales activity has been expanding at double-digit rates now for 4 months. Most of the additional sales this month were in Nelson County (+29 sales) and Louisa County (+21 sales).
- > **Pending sales continue an upward trajectory, 7th straight month of strong growth.** There were 309 pending sales in December across the CAAR footprint, 72 more than last year, a 30.4% jump in pending sales activity. Pending sales growth was strong in Albemarle County (+38.4%) but slowed down in Charlottesville this month (-44.7%). Pending sales in Nelson County more than doubled compared to last year (+113.3%).
- > **Expanding market activity and dwindling supply pushed up home prices every month this year in the CAAR region.** At \$342,535, the December median sales price in the region climbed by more than \$27,500 from a year ago, an 8.7% gain. The region's median sales price has climbed for 12 straight months. The largest price gain this month was in Fluvanna County where the median sales price jumped up by \$70,500, a 32.2% surge.
- > **Inventory is very low in the CAAR housing market, about half the level it was a year ago.** At the end of December, there were 671 active listings in the CAAR footprint, down 49.9% from last year, which is 667 fewer active listings.



CAAR Market Dashboard

YoY Chg	Dec-20	Indicator
▲ 19.1%	442	Sales
▲ 30.4%	309	Pending Sales
▲ 19.1%	312	New Listings
▲ 8.1%	\$348,550	Median List Price
▲ 8.7%	\$342,535	Median Sales Price
▲ 8.8%	\$190	Median Price Per Square Foot
▲ 35.3%	\$196.8	Sold Dollar Volume (in millions)
▲ 0.8%	100.0%	Median Sold/Ask Price Ratio
▼ -20.8%	50	Average Days on Market
▼ -49.9%	671	Active Listings
▼ -52.2%	1.7	Months of Supply
▼ -15.5%	82	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.

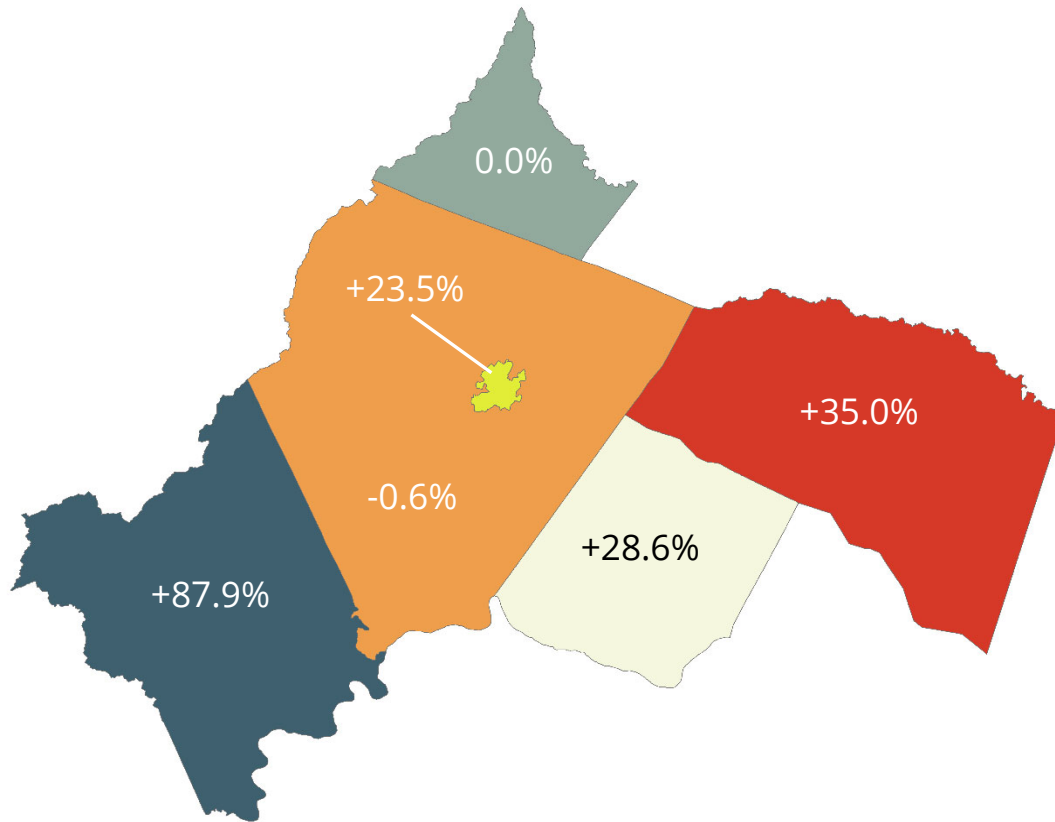
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Dec-19	Dec-20	% Chg
Albemarle County	170	169	-0.6%
Charlottesville	34	42	23.5%
Fluvanna County	49	63	28.6%
Greene County	25	25	0.0%
Louisa County	60	81	35.0%
Nelson County	33	62	87.9%
CAAR	371	442	19.1%

Total Market Overview



Key Metrics	2-year Trends		Dec-19	Dec-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Dec-18	Dec-20						
Sales			371	442	19.1%	4,519	4,737	4.8%
Pending Sales			237	309	30.4%	4,639	5,249	13.1%
New Listings			262	312	19.1%	6,756	6,182	-8.5%
Median List Price			\$322,425	\$348,550	8.1%	\$309,000	\$333,538	7.9%
Median Sales Price			\$315,000	\$342,535	8.7%	\$305,000	\$330,000	8.2%
Median Price Per Square Foot			\$175	\$190	8.8%	\$173	\$182	5.1%
Sold Dollar Volume (in millions)			\$145.4	\$196.8	35.3%	\$1,691.7	\$1,943.1	14.9%
Median Sold/Ask Price Ratio			99.2%	100.0%	0.8%	99.0%	99.7%	0.7%
Average Days on Market			63	50	-20.8%	60	60	-0.4%
Active Listings			1,338	671	-49.9%	n/a	n/a	n/a
Months of Supply			3.5	1.7	-52.2%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Dec-19	Dec-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Dec-18	Dec-20						
Sales			349	398	14.0%	4,188	4,370	4.3%
Pending Sales			216	286	32.4%	4,297	4,861	13.1%
New Listings			246	289	17.5%	6,335	5,778	-8.8%
Median List Price			\$342,951	\$358,400	4.5%	\$320,000	\$349,000	9.1%
Median Sales Price			\$332,000	\$356,000	7.2%	\$315,967	\$343,000	8.6%
Median Price Per Square Foot			\$176	\$190	8.2%	\$175	\$183	4.7%
Sold Dollar Volume (in millions)			\$141.3	\$186.1	31.8%	\$1,627.2	\$1,863.4	14.5%
Median Sold/Ask Price Ratio			99.5%	100.0%	0.5%	99.2%	100.0%	0.8%
Average Days on Market			61	52	-14.3%	59	59	0.1%
Active Listings			1,244	619	-50.2%	n/a	n/a	n/a
Months of Supply			3.6	1.7	-52.6%	n/a	n/a	n/a

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

Townhome & Condo Market Overview



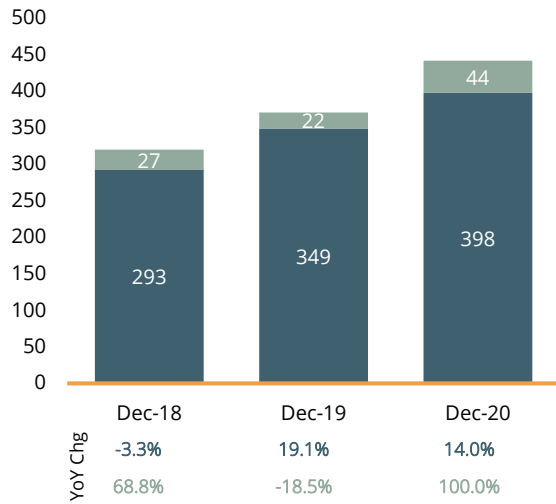
Key Metrics	2-year Trends		Dec-19	Dec-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Dec-18	Dec-20						
Sales			22	44	100.0%	331	367	10.9%
Pending Sales			21	23	9.5%	342	388	13.5%
New Listings			16	23	43.8%	421	404	-4.0%
Median List Price			\$170,500	\$186,000	9.1%	\$165,000	\$175,000	6.1%
Median Sales Price			\$166,750	\$180,000	7.9%	\$160,500	\$172,000	7.2%
Median Price Per Square Foot			\$152	\$191	25.5%	\$163	\$178	8.8%
Sold Dollar Volume (in millions)			\$4.2	\$10.7	156.8%	\$64.5	\$79.8	23.7%
Median Sold/Ask Price Ratio			95.3%	99.2%	4.1%	97.3%	98.1%	0.9%
Average Days on Market			90	26	-70.8%	70	65	-6.8%
Active Listings			94	52	-44.7%	n/a	n/a	n/a
Months of Supply			3.4	1.7	-50.6%	n/a	n/a	n/a

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

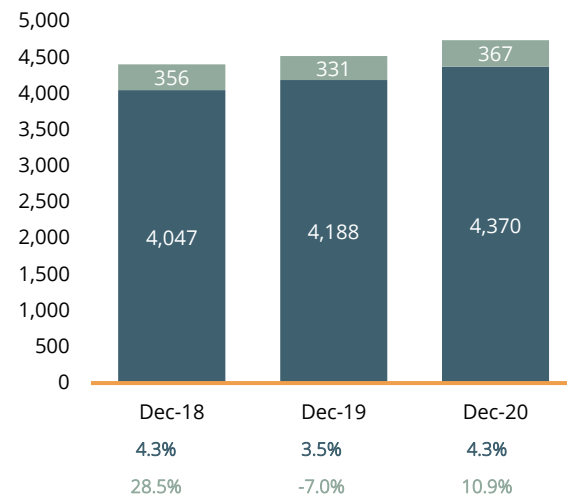
Sales



December



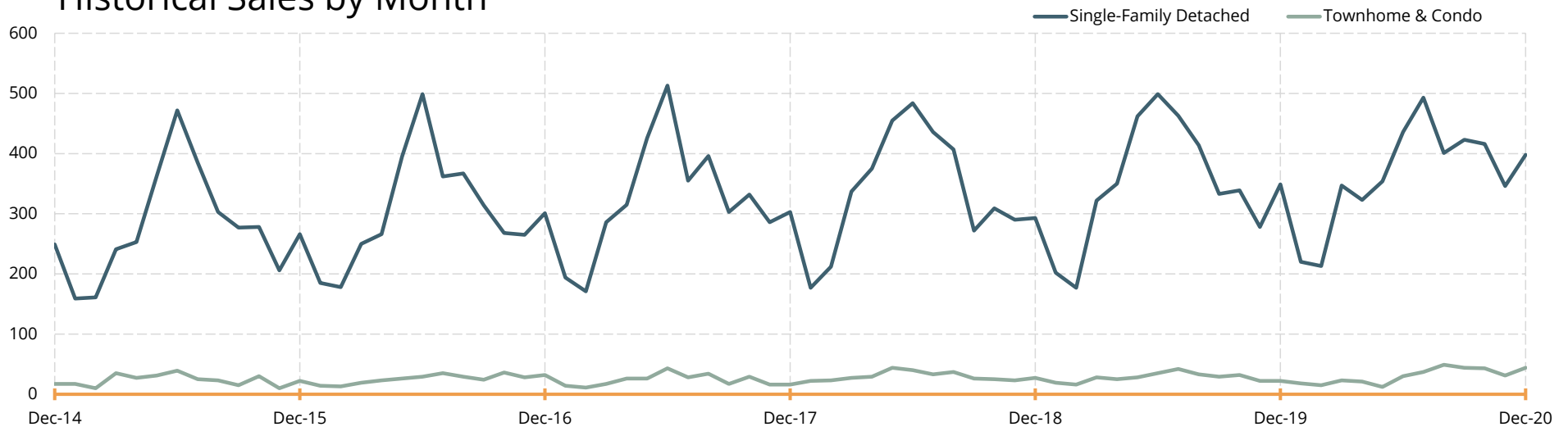
YTD



Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-20	220	8.9%	18	-5.3%
Feb-20	213	20.3%	15	-6.3%
Mar-20	347	7.8%	23	-17.9%
Apr-20	323	-7.7%	21	-16.0%
May-20	354	-23.4%	12	-57.1%
Jun-20	436	-12.6%	30	-14.3%
Jul-20	493	6.5%	37	-11.9%
Aug-20	401	-3.1%	49	48.5%
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%
12-month Avg	364	4.3%	31	10.9%

Historical Sales by Month

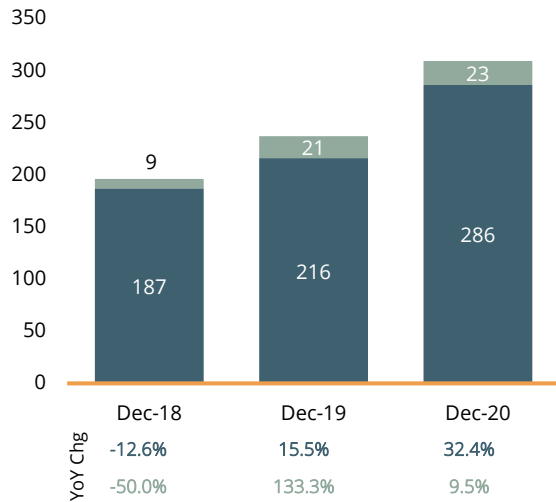


Source: Virginia REALTORS®, data accessed January 15, 2021

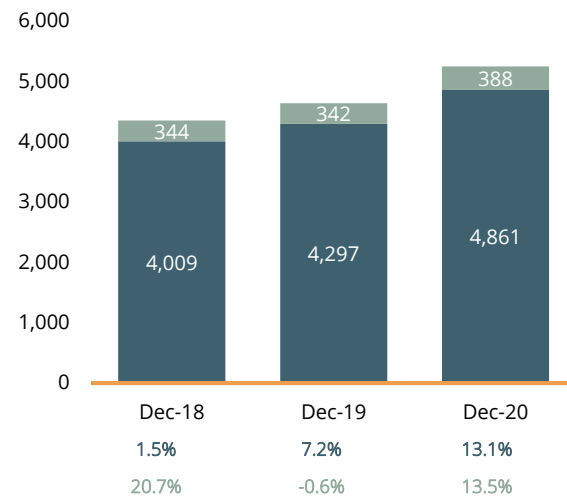
Pending Sales



December



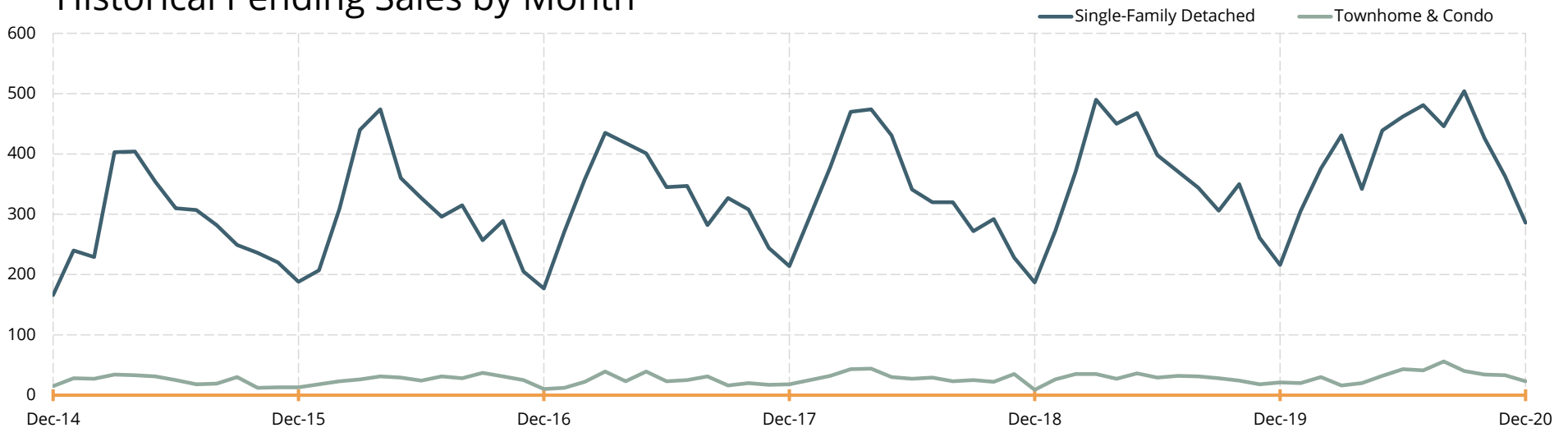
YTD



Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-20	305	12.1%	20	-23.1%
Feb-20	376	1.3%	30	-14.3%
Mar-20	431	-12.0%	16	-54.3%
Apr-20	342	-24.0%	20	-25.9%
May-20	439	-6.2%	32	-11.1%
Jun-20	462	16.1%	43	48.3%
Jul-20	481	29.6%	41	28.1%
Aug-20	446	29.7%	56	80.6%
Sep-20	504	64.7%	40	42.9%
Oct-20	426	21.7%	34	41.7%
Nov-20	363	39.1%	33	83.3%
Dec-20	286	32.4%	23	9.5%
12-month Avg	405	13.1%	32	13.5%

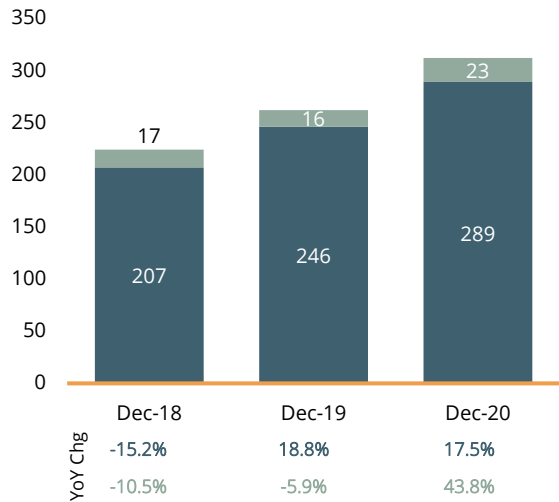
Historical Pending Sales by Month



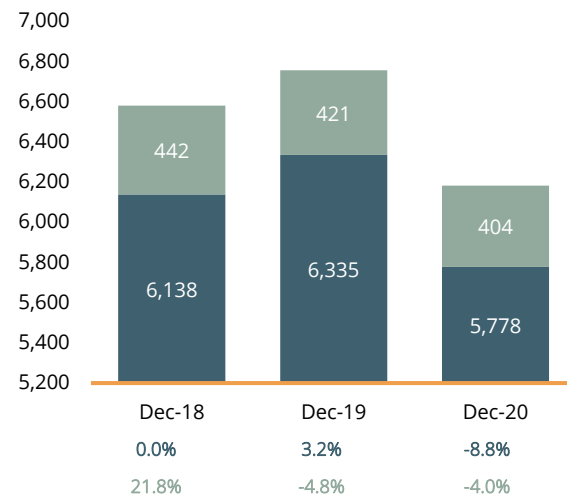
New Listings



December



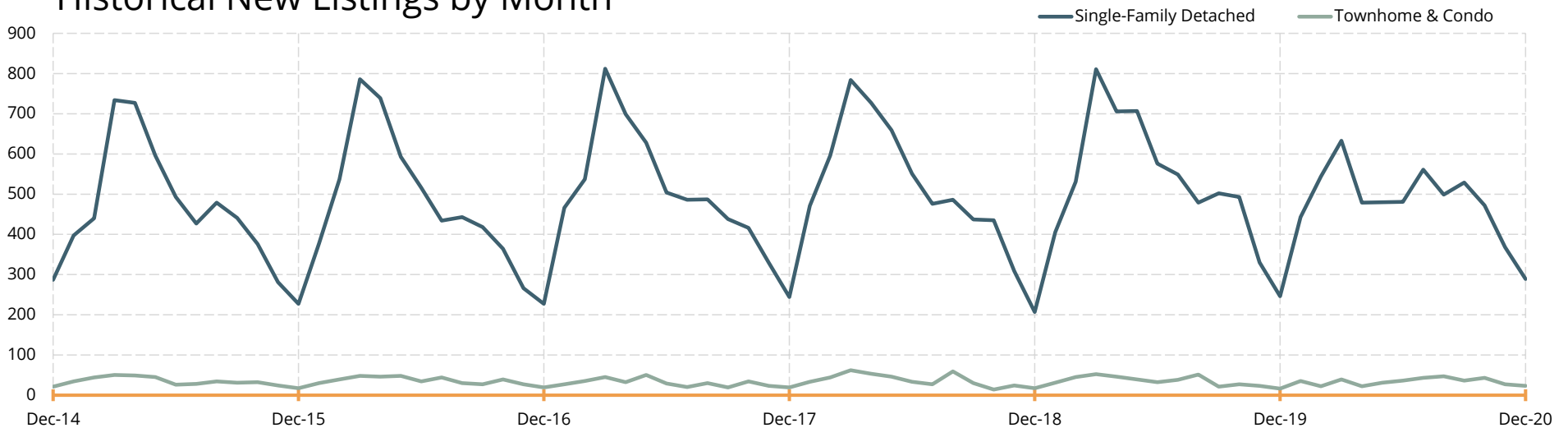
YTD



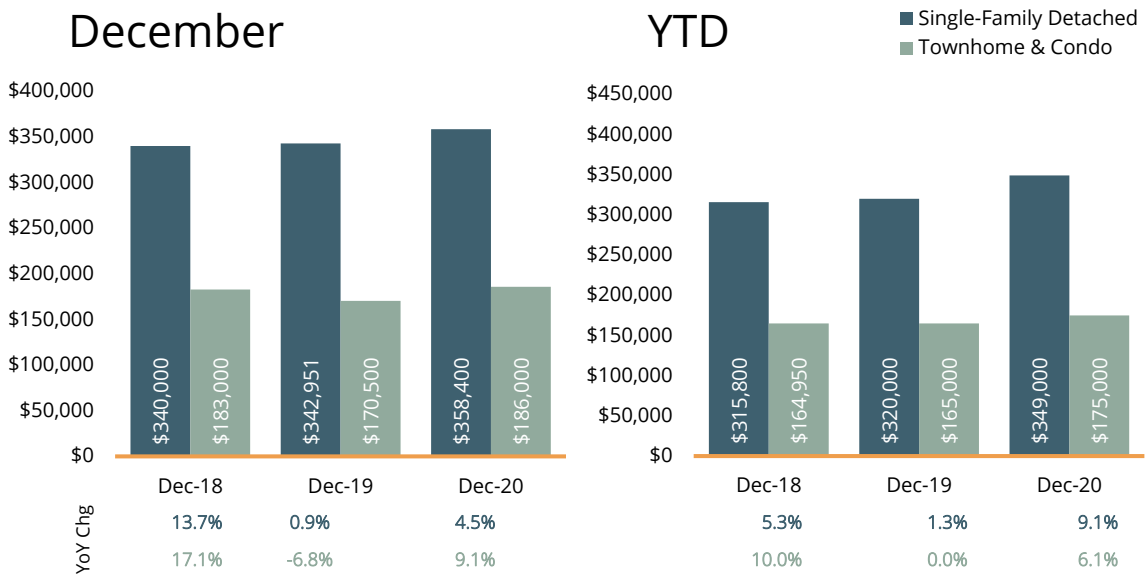
Single-Family

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-20	443	9.4%	35	12.9%
Feb-20	544	2.4%	22	-51.1%
Mar-20	633	-21.9%	39	-25.0%
Apr-20	479	-32.2%	22	-52.2%
May-20	480	-32.1%	31	-20.5%
Jun-20	481	-16.5%	36	12.5%
Jul-20	561	2.2%	43	13.2%
Aug-20	499	4.2%	47	-7.8%
Sep-20	529	5.4%	36	71.4%
Oct-20	472	-4.3%	43	59.3%
Nov-20	368	11.5%	27	17.4%
Dec-20	289	17.5%	23	43.8%
12-month Avg	482	-8.8%	34	-4.0%

Historical New Listings by Month

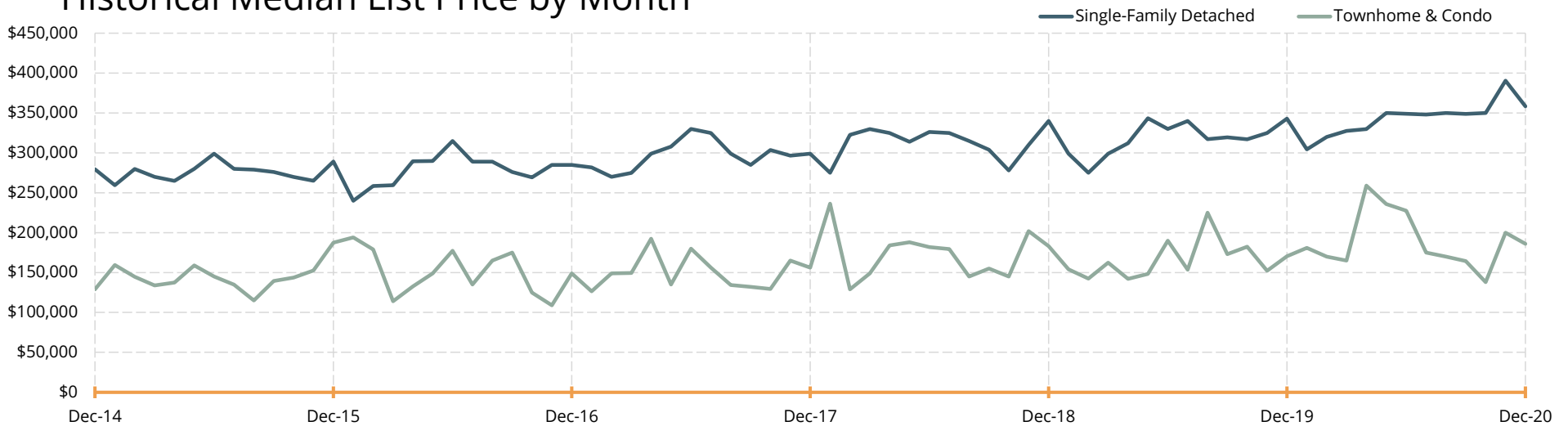


Median List Price



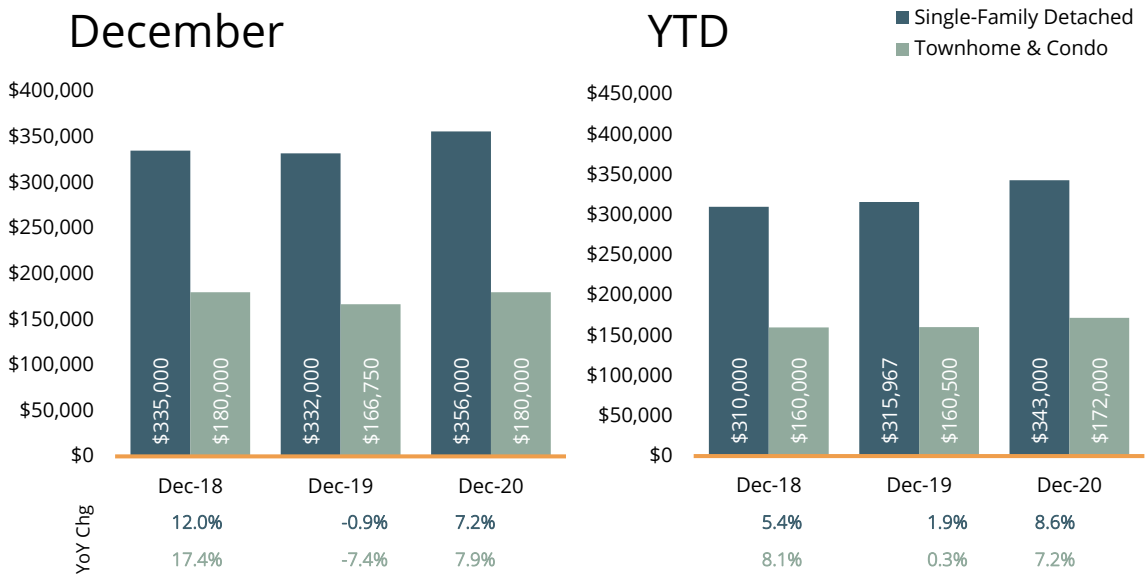
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-20	\$304,500	1.8%	\$180,950	17.5%
Feb-20	\$320,000	16.4%	\$170,000	19.4%
Mar-20	\$327,500	9.5%	\$165,000	1.6%
Apr-20	\$329,900	5.7%	\$259,000	82.4%
May-20	\$349,955	1.9%	\$235,950	59.2%
Jun-20	\$349,000	5.8%	\$227,500	19.8%
Jul-20	\$348,000	2.4%	\$175,000	14.0%
Aug-20	\$350,000	10.3%	\$169,900	-24.5%
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%
12-month Avg	\$343,881	8.0%	\$189,296	13.8%

Historical Median List Price by Month



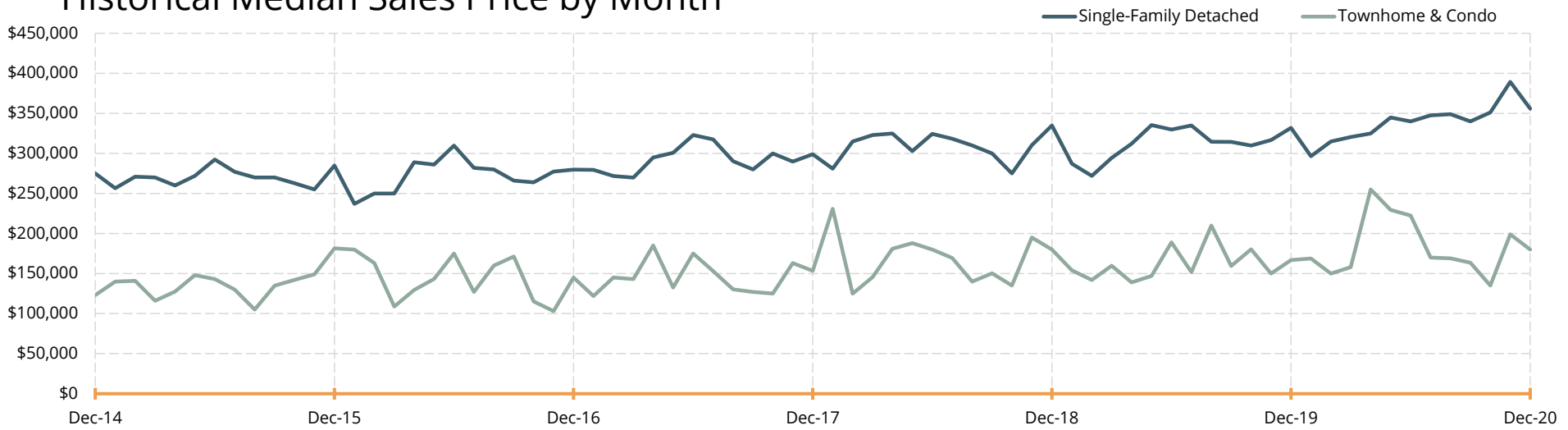
Source: Virginia REALTORS®, data accessed January 15, 2021

Median Sales Price



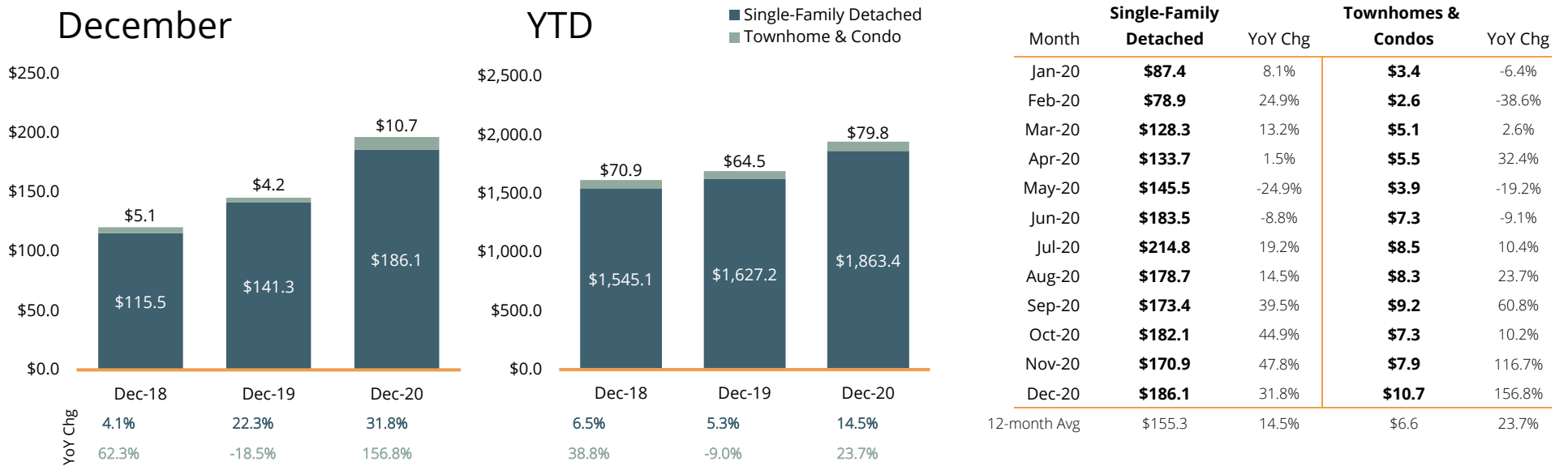
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-20	\$296,625	3.3%	\$168,750	9.6%
Feb-20	\$315,000	15.8%	\$150,000	5.7%
Mar-20	\$320,430	8.8%	\$158,000	-1.1%
Apr-20	\$325,000	4.1%	\$255,000	83.5%
May-20	\$345,000	2.8%	\$229,500	56.1%
Jun-20	\$340,000	3.1%	\$222,500	17.7%
Jul-20	\$347,500	3.7%	\$170,000	12.0%
Aug-20	\$349,000	10.9%	\$169,000	-19.5%
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%
12-month Avg	\$339,598	8.6%	\$183,354	12.9%

Historical Median Sales Price by Month

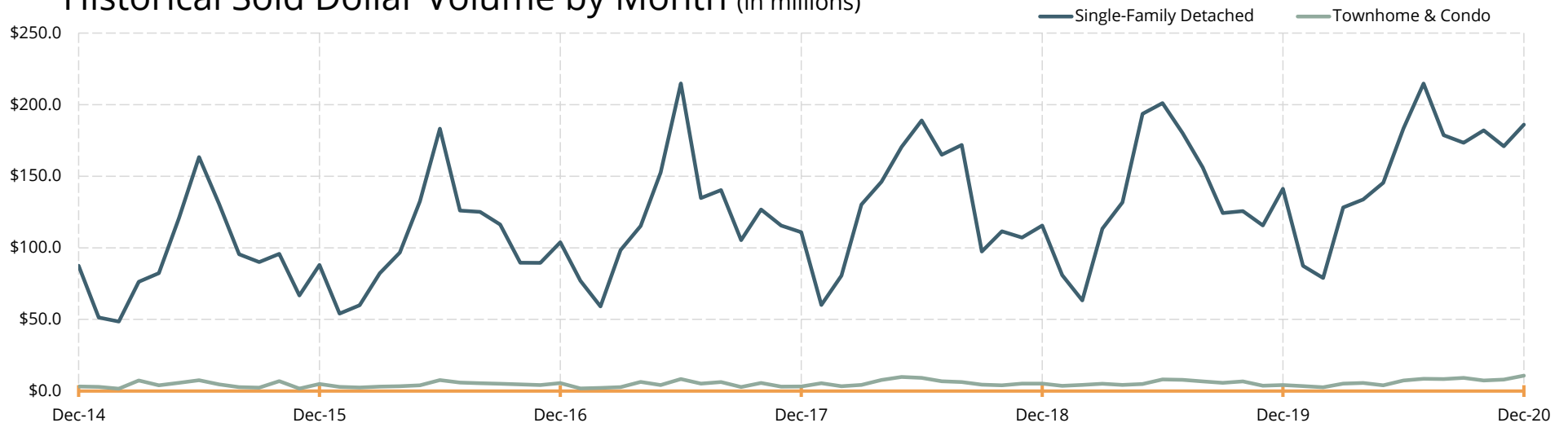


Source: Virginia REALTORS®, data accessed January 15, 2021

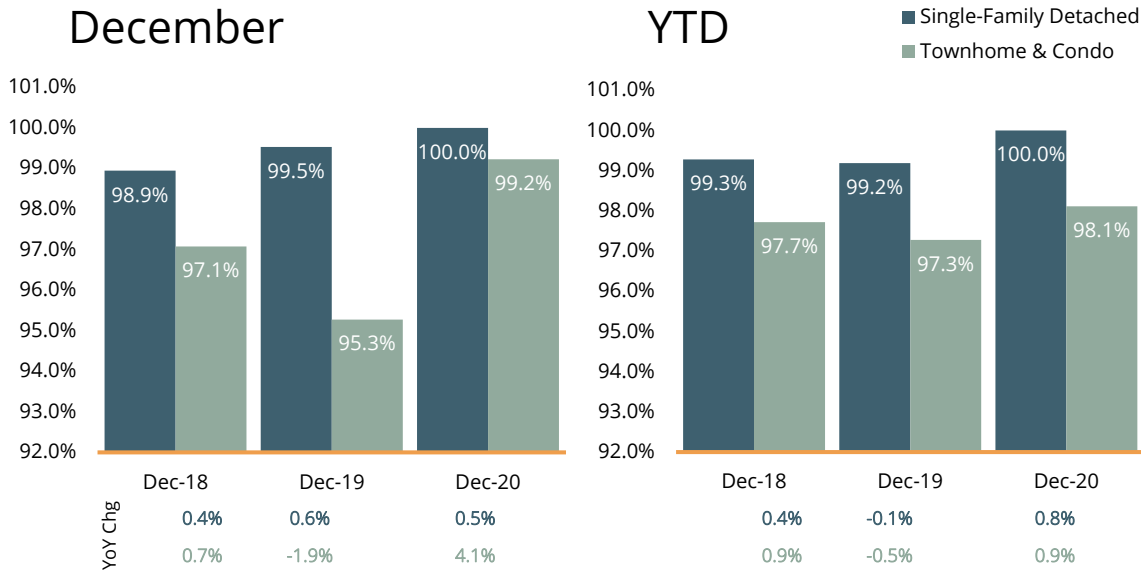
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

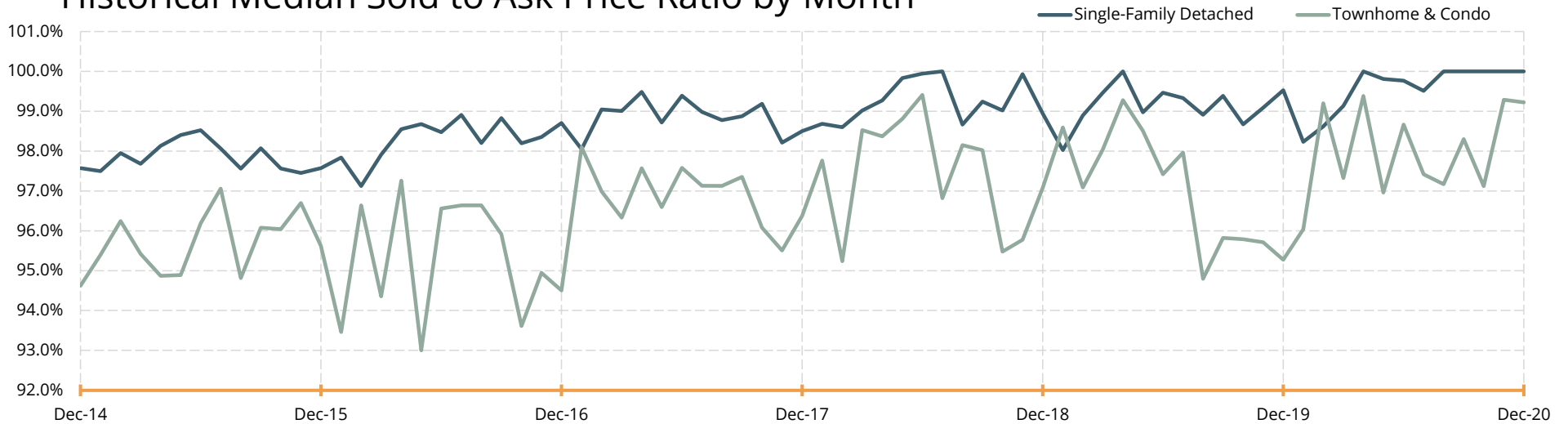


Median Sold to Ask Price Ratio

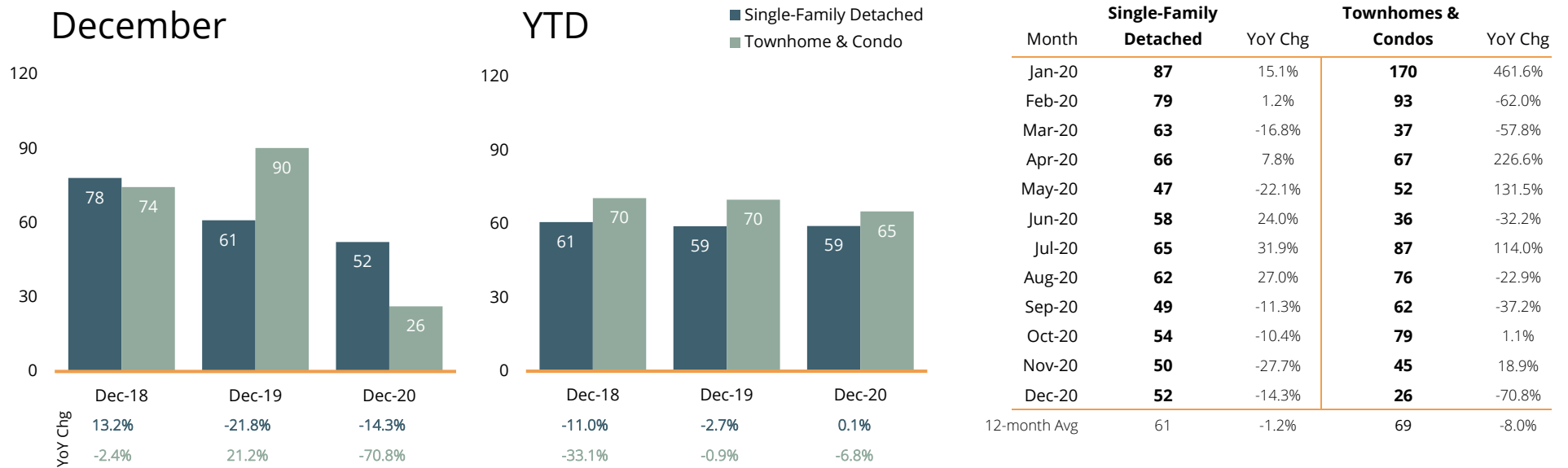


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-20	98.2%	0.2%	96.0%	-2.6%
Feb-20	98.6%	-0.3%	99.2%	2.2%
Mar-20	99.1%	-0.3%	97.3%	-0.7%
Apr-20	100.0%	0.0%	99.4%	0.1%
May-20	99.8%	0.8%	97.0%	-1.6%
Jun-20	99.8%	0.3%	98.7%	1.3%
Jul-20	99.5%	0.2%	97.4%	-0.6%
Aug-20	100.0%	1.1%	97.2%	2.5%
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%
12-month Avg	99.6%	0.4%	98.0%	1.0%

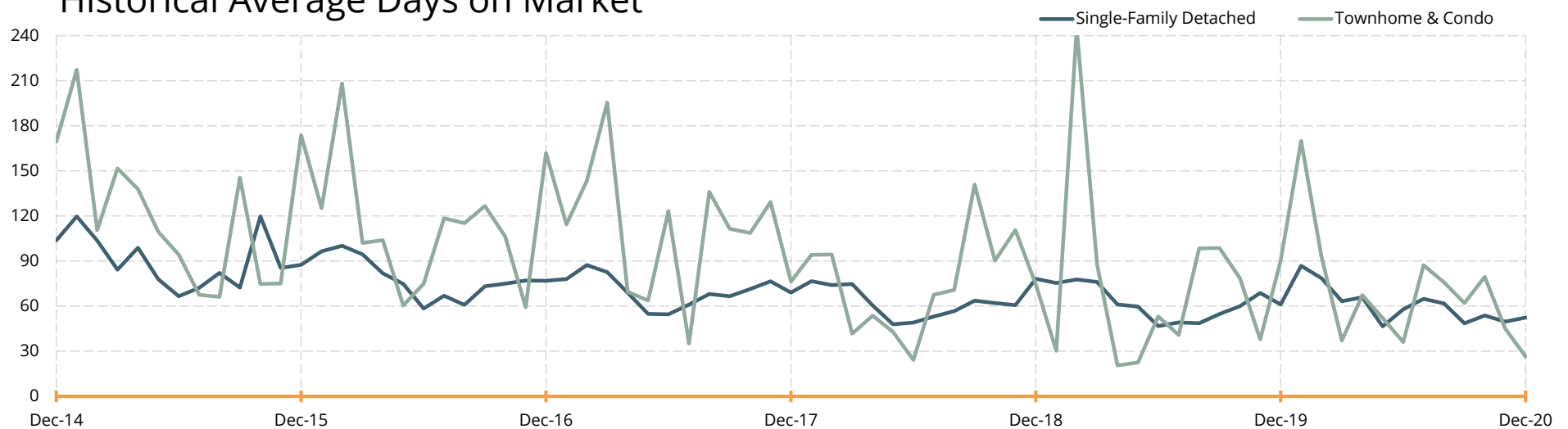
Historical Median Sold to Ask Price Ratio by Month



Average Days on Market



Historical Average Days on Market

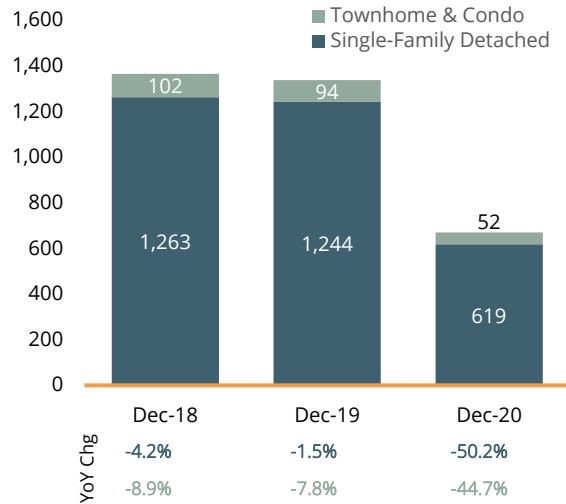


Source: Virginia REALTORS®, data accessed January 15, 2021

Active Listings

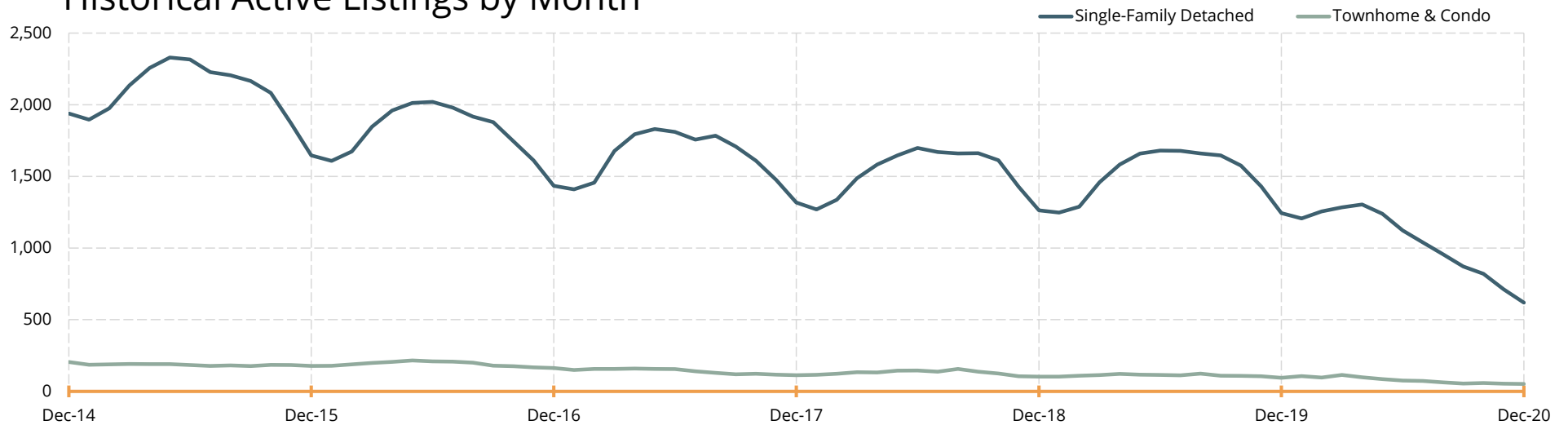


December



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-20	1,207	-3.3%	106	3.9%
Feb-20	1,256	-2.6%	96	-11.9%
Mar-20	1,284	-12.0%	114	0.9%
Apr-20	1,304	-17.6%	98	-19.0%
May-20	1,239	-25.3%	85	-26.7%
Jun-20	1,123	-33.2%	75	-34.2%
Jul-20	1,039	-38.1%	72	-35.1%
Aug-20	956	-42.4%	62	-49.6%
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%
12-month Avg	1,036	-31.5%	77	-30.2%

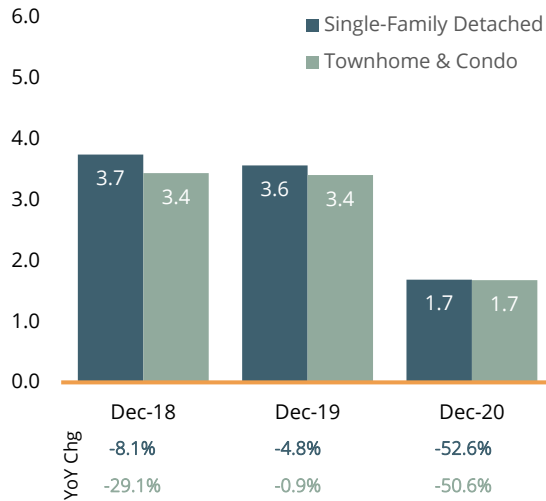
Historical Active Listings by Month



Months of Supply

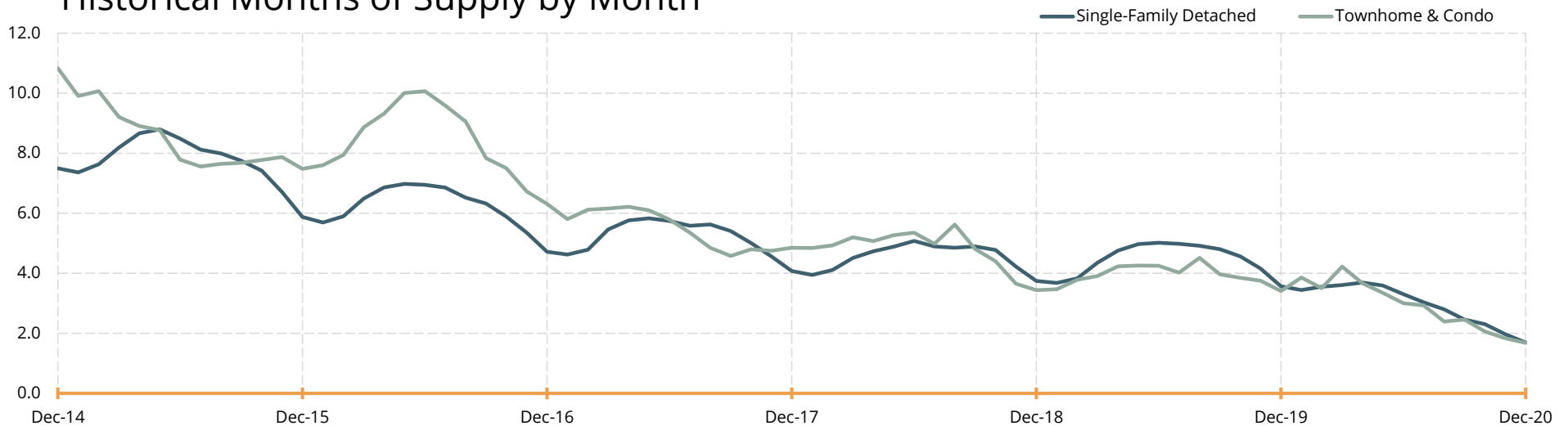


December

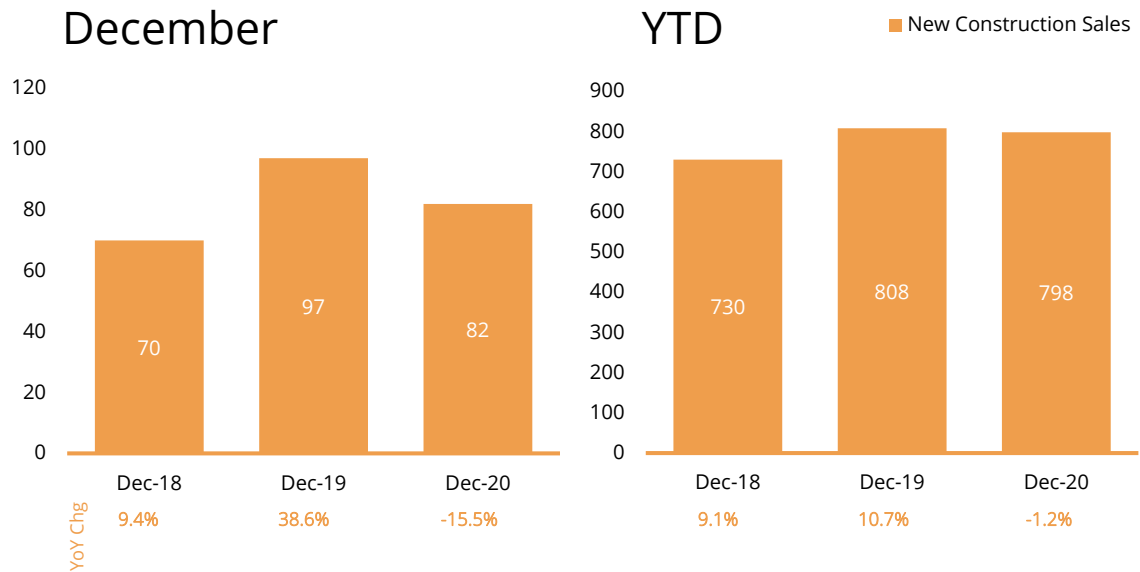


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-20	3.4	-6.4%	3.9	11.2%
Feb-20	3.6	-7.3%	3.5	-7.4%
Mar-20	3.6	-17.1%	4.2	8.0%
Apr-20	3.7	-22.4%	3.7	-13.5%
May-20	3.6	-27.8%	3.3	-21.4%
Jun-20	3.3	-34.2%	3.0	-29.4%
Jul-20	3.0	-39.1%	2.9	-27.2%
Aug-20	2.8	-43.1%	2.4	-47.0%
Sep-20	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%
12-month Avg	3.0	-33.9%	2.9	-26.3%

Historical Months of Supply by Month

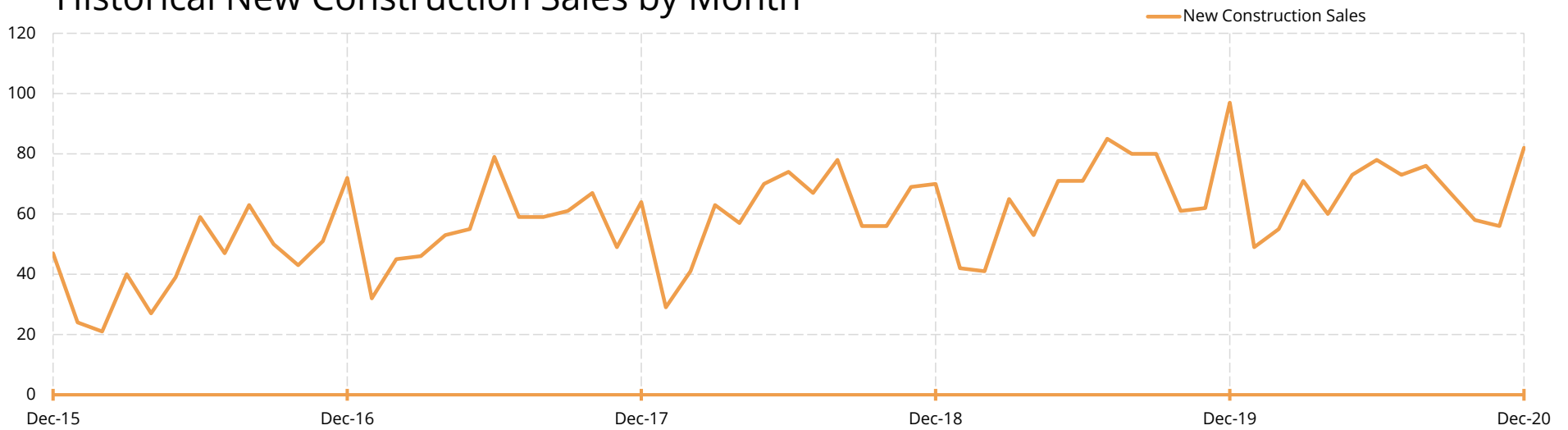


New Construction Sales



New Construction		
Month	Sales	YoY Chg
Jan-20	49	16.7%
Feb-20	55	34.1%
Mar-20	71	9.2%
Apr-20	60	13.2%
May-20	73	2.8%
Jun-20	78	9.9%
Jul-20	73	-14.1%
Aug-20	76	-5.0%
Sep-20	67	-16.3%
Oct-20	58	-4.9%
Nov-20	56	-9.7%
Dec-20	82	-15.5%
12-month Avg	67	-1.2%

Historical New Construction Sales by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg
Albemarle County	103	115	11.7%	170	169	-0.6%	\$400,935	\$390,000	-2.7%	550	327	-40.5%	3.4	2.0	-39.9%
Charlottesville	28	23	-17.9%	34	42	23.5%	\$442,500	\$436,042	-1.5%	104	53	-49.0%	2.2	1.2	-47.7%
Fluvanna County	37	58	56.8%	49	63	28.6%	\$219,000	\$289,500	32.2%	128	66	-48.4%	2.7	1.4	-49.8%
Greene County	23	24	4.3%	25	25	0.0%	\$270,000	\$310,000	14.8%	97	43	-55.7%	3.3	1.5	-53.9%
Louisa County	49	60	22.4%	60	81	35.0%	\$239,950	\$297,000	23.8%	247	106	-57.1%	4.1	1.5	-63.1%
Nelson County	22	32	45.5%	33	62	87.9%	\$230,000	\$294,950	28.2%	212	76	-64.2%	7.1	1.8	-74.1%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg
Albemarle County	3,067	2,729	-11.0%	1,965	1,928	-1.9%	\$375,000	\$402,900	7.4%	550	327	-40.5%
Charlottesville	762	634	-16.8%	566	545	-3.7%	\$351,000	\$376,000	7.1%	104	53	-49.0%
Fluvanna County	736	819	11.3%	543	584	7.6%	\$229,000	\$252,500	10.3%	122	66	-45.9%
Greene County	546	384	-29.7%	358	341	-4.7%	\$268,000	\$292,000	9.0%	97	43	-55.7%
Louisa County	1,099	1,100	0.1%	729	848	16.3%	\$243,000	\$272,000	11.9%	247	106	-57.1%
Nelson County	546	516	-5.5%	358	491	37.2%	\$223,000	\$260,000	16.6%	212	76	-64.2%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg
Albemarle County	95	108	13.7%	161	153	-5.0%	\$415,000	\$403,400	-2.8%	539	305	-43.4%	3.6	2.0	-43.3%
Charlottesville	25	22	-12.0%	32	35	9.4%	\$466,242	\$449,900	-3.5%	79	42	-46.8%	1.9	1.1	-44.4%
Fluvanna County	37	58	56.8%	49	63	28.6%	\$219,000	\$289,500	32.2%	122	66	-45.9%	2.7	1.4	-49.6%
Greene County	23	24	4.3%	25	25	0.0%	\$270,000	\$310,000	14.8%	97	43	-55.7%	3.3	1.5	-53.9%
Louisa County	49	60	22.4%	60	81	35.0%	\$239,950	\$297,000	23.8%	246	106	-56.9%	4.0	1.5	-62.9%
Nelson County	17	17	0.0%	22	41	86.4%	\$316,500	\$339,900	7.4%	161	57	-64.6%	7.7	2.0	-74.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg
Albemarle County	2,891	2,560	-11.4%	1,815	1,796	-1.0%	\$389,175	\$415,000	6.6%	539	305	-43.4%
Charlottesville	652	554	-15.0%	493	468	-5.1%	\$365,898	\$400,000	9.3%	79	42	-46.8%
Fluvanna County	736	816	10.9%	542	581	7.2%	\$229,000	\$252,295	10.2%	122	66	-45.9%
Greene County	546	384	-29.7%	358	341	-4.7%	\$268,000	\$292,000	9.0%	97	43	-55.7%
Louisa County	1,098	1,098	0.0%	729	846	16.0%	\$243,000	\$271,950	11.9%	246	106	-56.9%
Nelson County	412	366	-11.2%	251	338	34.7%	\$285,400	\$319,000	11.8%	161	57	-64.6%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg
Albemarle County	8	7	-12.5%	9	16	77.8%	\$190,000	\$195,000	2.6%	11	22	100.0%	0.9	2.0	125.6%
Charlottesville	3	1	-66.7%	2	7	250.0%	\$191,000	\$240,000	25.7%	25	11	-56.0%	4.1	1.7	-59.9%
Fluvanna County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	6	0	-100.0%	72.0	0.0	-100.0%
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	1	0	-100.0%	0.0	0.0	n/a
Nelson County	5	15	200.0%	11	21	90.9%	\$131,400	\$160,000	21.8%	51	19	-62.7%	5.7	1.5	-73.9%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg	Dec-19	Dec-20	% chg
Albemarle County	176	169	-4.0%	150	132	-12.0%	\$153,498	\$169,000	10.1%	11	22	100.0%
Charlottesville	110	80	-27.3%	73	77	5.5%	\$232,000	\$268,450	15.7%	25	11	-56.0%
Fluvanna County	0	3	n/a	1	3	200.0%	\$374,000	\$380,000	1.6%	6	0	-100.0%
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	1	2	n/a	0	2	n/a	\$0	\$320,000	n/a	1	0	-100.0%
Nelson County	134	150	11.9%	107	153	43.0%	\$115,000	\$132,500	15.2%	51	19	-62.7%



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.