

# CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY  
VIRGINIA REALTORS®

# CAAR Market Indicators Report



## Key Market Trends: January 2023

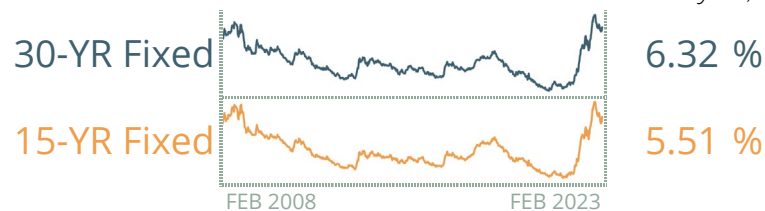
- › In the CAAR region, sales continued to slow down in January. There were 197 sales in the market in January, 76 fewer sales than last year, falling by 27.8%. The biggest decrease in sales happened in Louisa County (-37.3%), Albemarle County(-17.6%) and Fluvanna County (-43.2%). Charlottesville was the only local market where sales went up with one more sale than this time last year (+4.5%).
- › Pending sales were down in the CAAR market this month. There were 291 pending sales, 16 fewer pending sales than a year earlier, a 5.2% dip. The number of pending sales went down in Charlottesville with 18 fewer pending sales (-40.0%) and in Nelson County with 13 fewer pending sales compared to a year ago (-36.1%). Louisa County saw pending sales increase the most in the region with 9 more pending sales than last January (+17.3%).
- › The median sales price continues to climb in most of the CAAR footprint. The regionwide median price was \$402,486 in January, up 8.8% from the previous year, a gain of \$32,486. Across all local markets, Nelson County saw home prices increase the most, jumping by 36.8%, a gain of \$103,500. The median price in Fluvanna County decreased this month by \$20,000, down 6.2% from last year. Home prices inched down in Albemarle County (-3%) and jumped up in Charlottesville (+18.6%).
- › Active listings continue to rise in the CAAR footprint. There were 683 active listings on the market in the CAAR region at the end of January, 305 more listings than a year ago, surging up by 80.7%. Active listings grew the most in Albemarle County with 120 more listings (+87.0%) and Louisa County with 92 more listings than last year (+113.6%).



### CAAR Market Dashboard

YoY Chg	Jan-23	Indicator
▼ -27.8%	197	Sales
▼ -5.2%	291	Pending Sales
▲ 0.6%	325	New Listings
▲ 10.8%	\$415,000	Median List Price
▲ 8.8%	\$402,486	Median Sales Price
▲ 3.3%	\$231	Median Price Per Square Foot
▼ -25.0%	\$98.9	Sold Dollar Volume (in millions)
▼ -0.6%	99.4%	Median Sold/Ask Price Ratio
▲ 46.6%	46	Average Days on Market
▲ 80.7%	683	Active Listings
▲ 115.6%	1.9	Months of Supply
▼ -9.4%	48	New Construction Sales

### INTEREST RATE TRACKER



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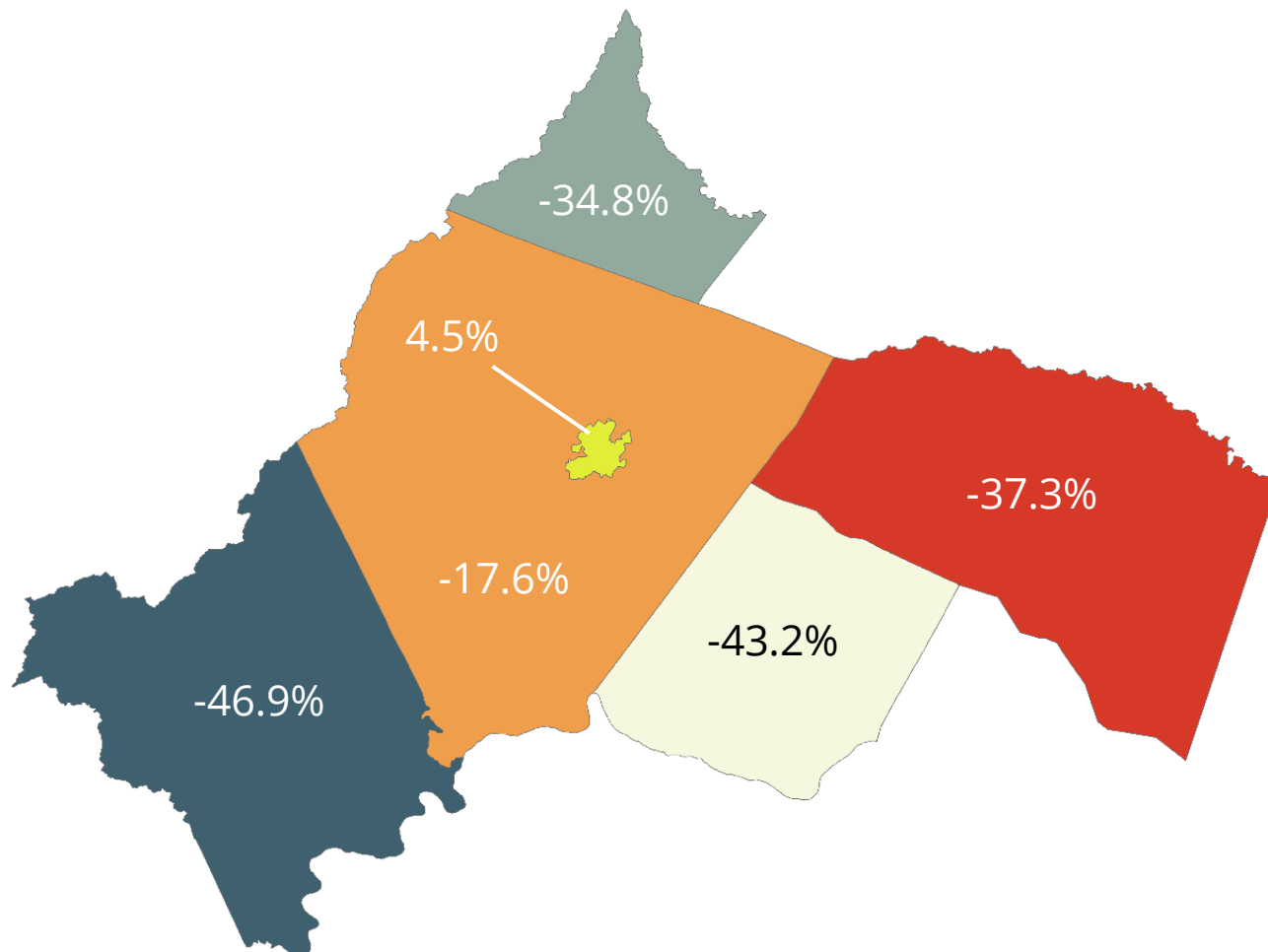
**Consumers Should Consult with a REALTOR®.** Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

**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



<i>Jurisdiction</i>	Total Sales		
	Jan-22	Jan-23	% Chg
Albemarle County	108	89	-17.6%
Charlottesville	22	23	4.5%
Fluvanna County	37	21	-43.2%
Greene County	23	15	-34.8%
Louisa County	51	32	-37.3%
Nelson County	32	17	-46.9%
<b>CAAR</b>	<b>273</b>	<b>197</b>	<b>-27.8%</b>

# Total Market Overview



Key Metrics	2-year Trends		Jan-22	Jan-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jan-21	Jan-23						
Sales			273	<b>197</b>	-27.8%	273	<b>197</b>	-27.8%
Pending Sales			307	<b>291</b>	-5.2%	307	<b>291</b>	-5.2%
New Listings			323	<b>325</b>	0.6%	323	<b>325</b>	0.6%
Median List Price			\$374,500	<b>\$415,000</b>	10.8%	\$372,250	<b>\$415,000</b>	11.5%
Median Sales Price			\$370,000	<b>\$402,486</b>	8.8%	\$370,000	<b>\$402,486</b>	8.8%
Median Price Per Square Foot			\$224	<b>\$231</b>	3.3%	\$224	<b>\$231</b>	3.2%
Sold Dollar Volume (in millions)			\$131.9	<b>\$98.9</b>	-25.0%	\$131.9	<b>\$98.9</b>	-25.0%
Median Sold/Ask Price Ratio			100.0%	<b>99.4%</b>	-0.6%	100.0%	<b>99.4%</b>	-0.6%
Average Days on Market			31	<b>46</b>	46.6%	31	<b>46</b>	45.1%
Active Listings			378	<b>683</b>	80.7%	n/a	<b>n/a</b>	n/a
Months of Supply			0.9	<b>1.9</b>	115.6%	n/a	<b>n/a</b>	n/a

# Single-Family Detached Market Overview



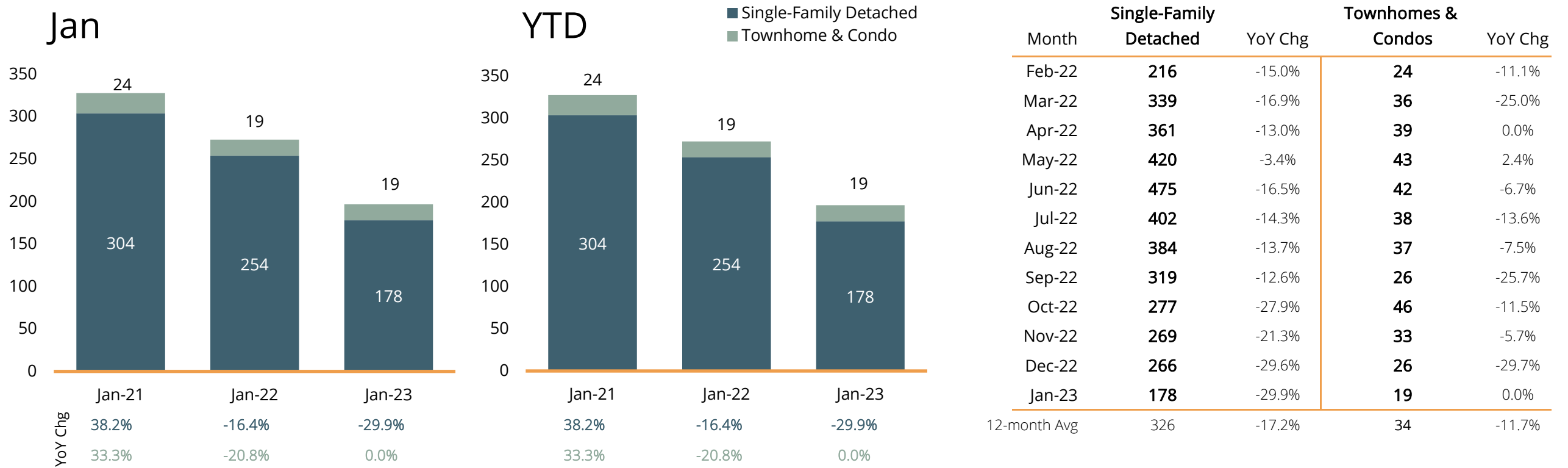
Key Metrics	2-year Trends		Jan-22	Jan-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jan-21	Jan-23						
Sales			254	<b>178</b>	-29.9%	254	<b>178</b>	-29.9%
Pending Sales			273	<b>259</b>	-5.1%	273	<b>259</b>	-5.1%
New Listings			287	<b>290</b>	1.0%	287	<b>290</b>	1.0%
Median List Price			\$375,000	<b>\$425,000</b>	13.3%	\$375,000	<b>\$425,000</b>	13.3%
Median Sales Price			\$377,155	<b>\$415,658</b>	10.2%	\$375,000	<b>\$415,658</b>	10.8%
Median Price Per Square Foot			\$224	<b>\$231</b>	3.3%	\$224	<b>\$231</b>	3.3%
Sold Dollar Volume (in millions)			\$126.7	<b>\$93.0</b>	-26.6%	\$126.7	<b>\$93.0</b>	-26.6%
Median Sold/Ask Price Ratio			100.0%	<b>99.8%</b>	-0.2%	100.0%	<b>99.8%</b>	-0.2%
Average Days on Market			32	<b>47</b>	45.2%	33	<b>47</b>	43.7%
Active Listings			360	<b>639</b>	77.5%	n/a	<b>n/a</b>	n/a
Months of Supply			0.9	<b>1.9</b>	112.8%	n/a	<b>n/a</b>	n/a

# Townhome & Condo Market Overview

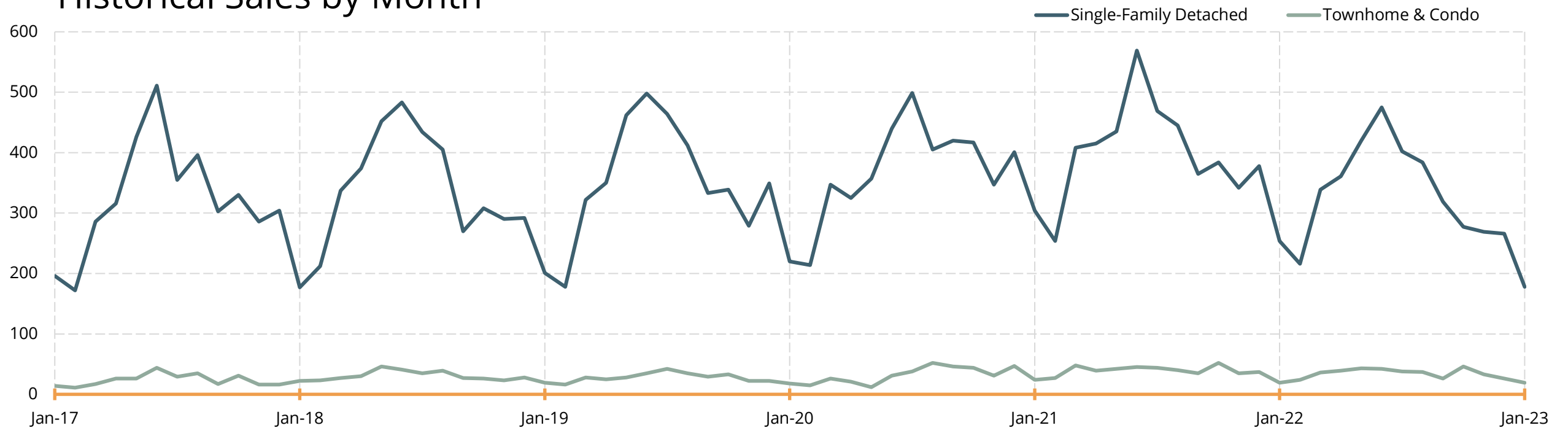


Key Metrics	2-year Trends		Jan-22	Jan-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jan-21	Jan-23						
Sales			19	<b>19</b>	0.0%	19	<b>19</b>	0.0%
Pending Sales			34	<b>32</b>	-5.9%	34	<b>32</b>	-5.9%
New Listings			36	<b>35</b>	-2.8%	36	<b>35</b>	-2.8%
Median List Price			\$225,000	<b>\$259,000</b>	15.1%	\$225,000	<b>\$259,000</b>	15.1%
Median Sales Price			\$230,000	<b>\$259,000</b>	12.6%	\$230,000	<b>\$259,000</b>	12.6%
Median Price Per Square Foot			\$224	<b>\$230</b>	2.7%	\$224	<b>\$230</b>	2.7%
Sold Dollar Volume (in millions)			\$5.2	<b>\$5.9</b>	13.7%	\$5.2	<b>\$5.9</b>	13.7%
Median Sold/Ask Price Ratio			100.0%	<b>97.3%</b>	-2.7%	100.0%	<b>97.3%</b>	-2.7%
Average Days on Market			14	<b>32</b>	126.5%	14	<b>32</b>	126.5%
Active Listings			18	<b>44</b>	144.4%	n/a	<b>n/a</b>	n/a
Months of Supply			0.5	<b>1.3</b>	177.2%	n/a	<b>n/a</b>	n/a

# Sales

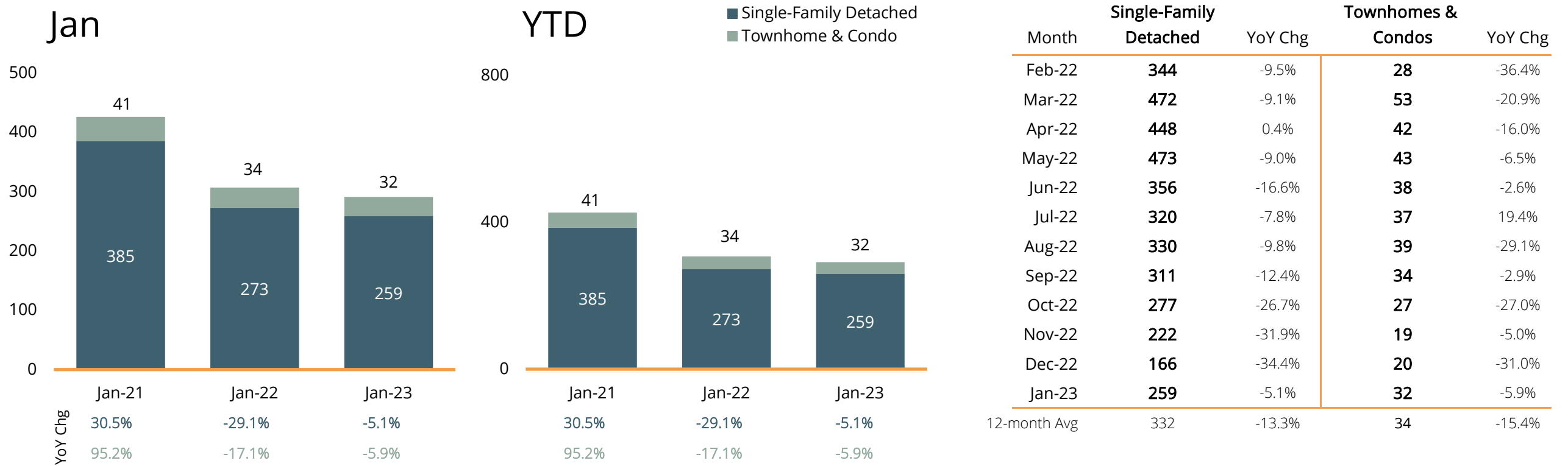


## Historical Sales by Month

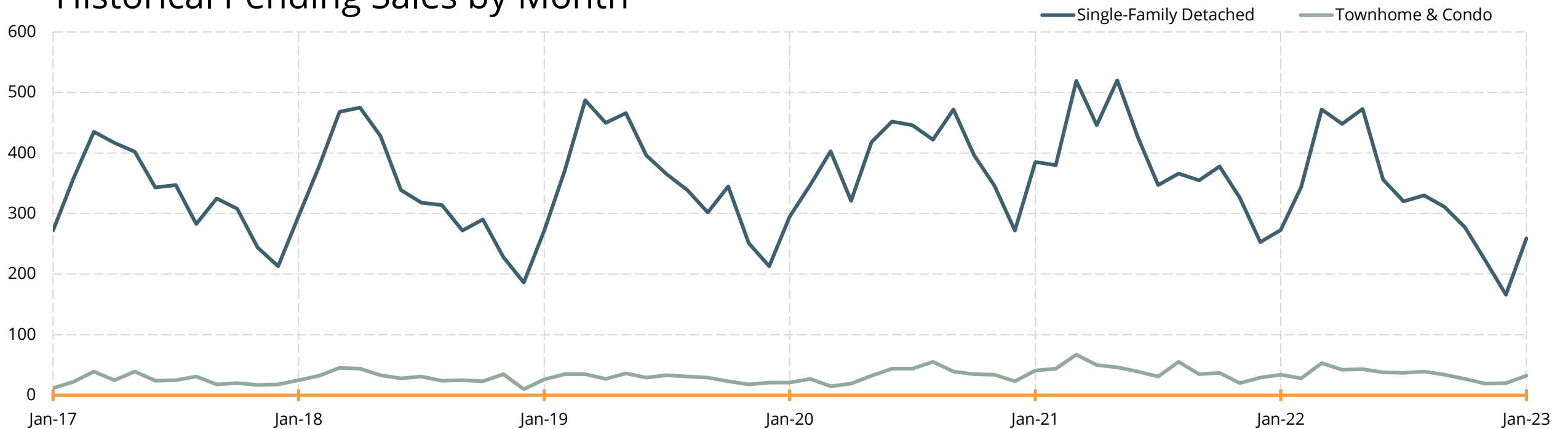




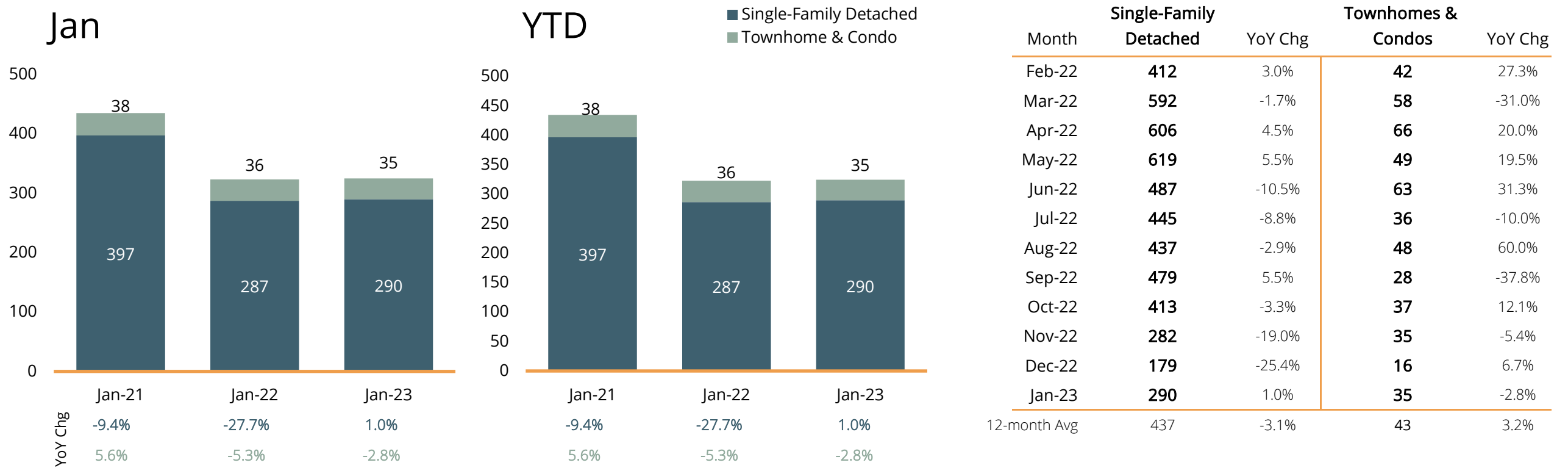
# Pending Sales



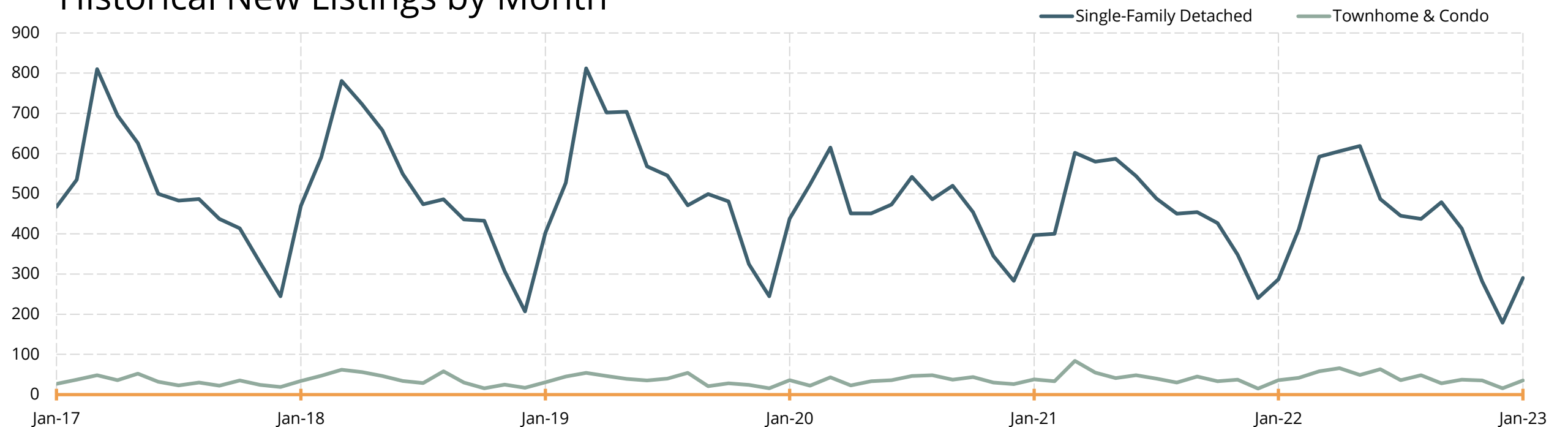
## Historical Pending Sales by Month



# New Listings

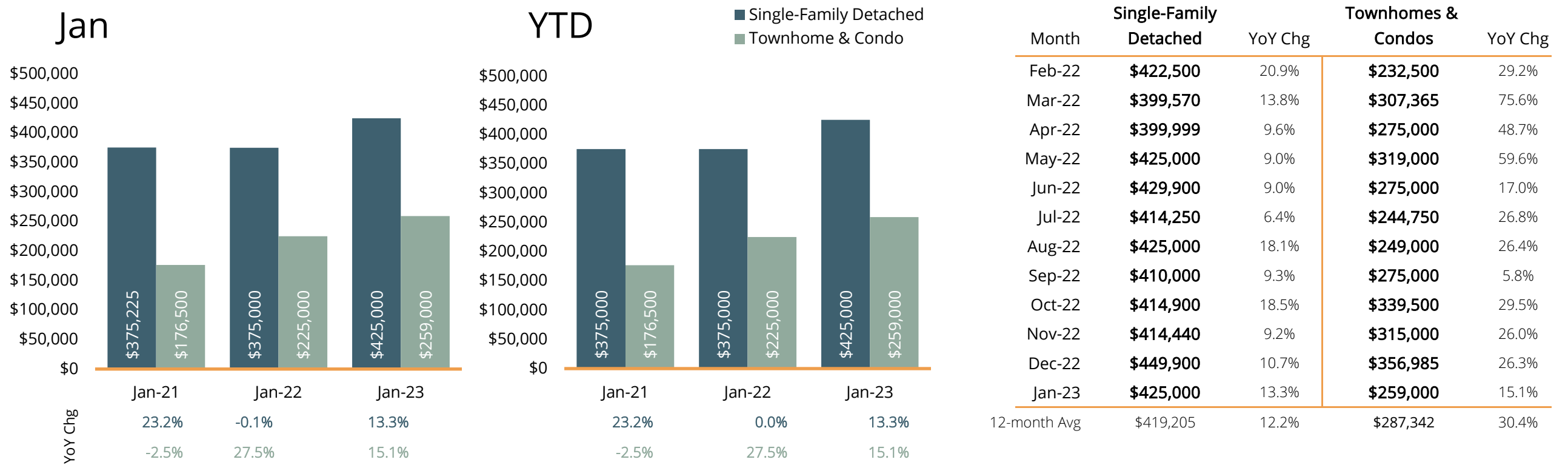


## Historical New Listings by Month

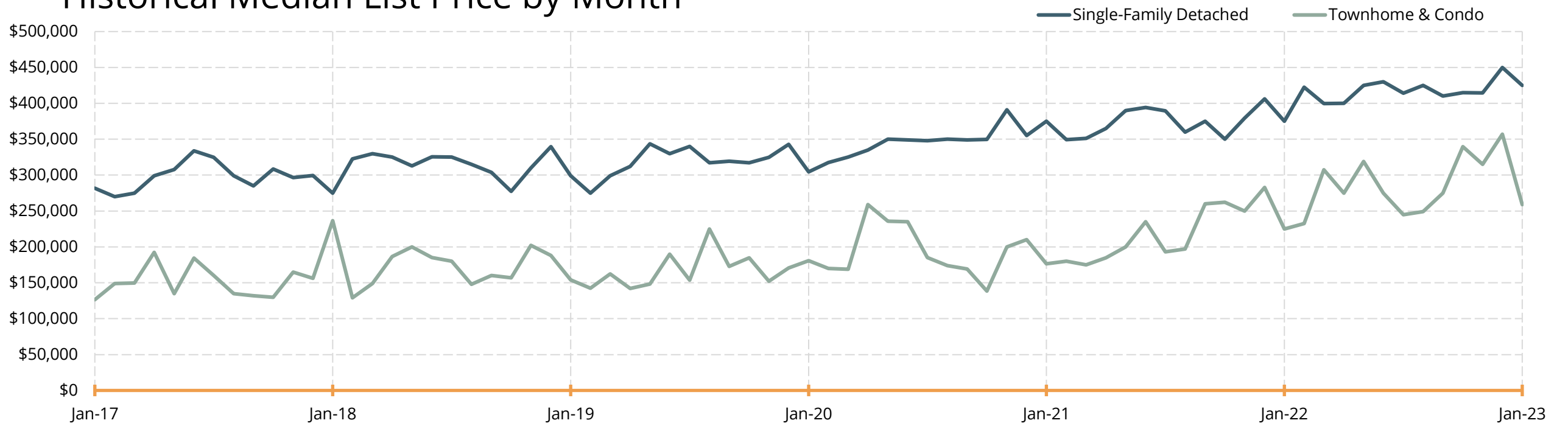


Source: Virginia REALTORS®, data accessed February 15, 2023

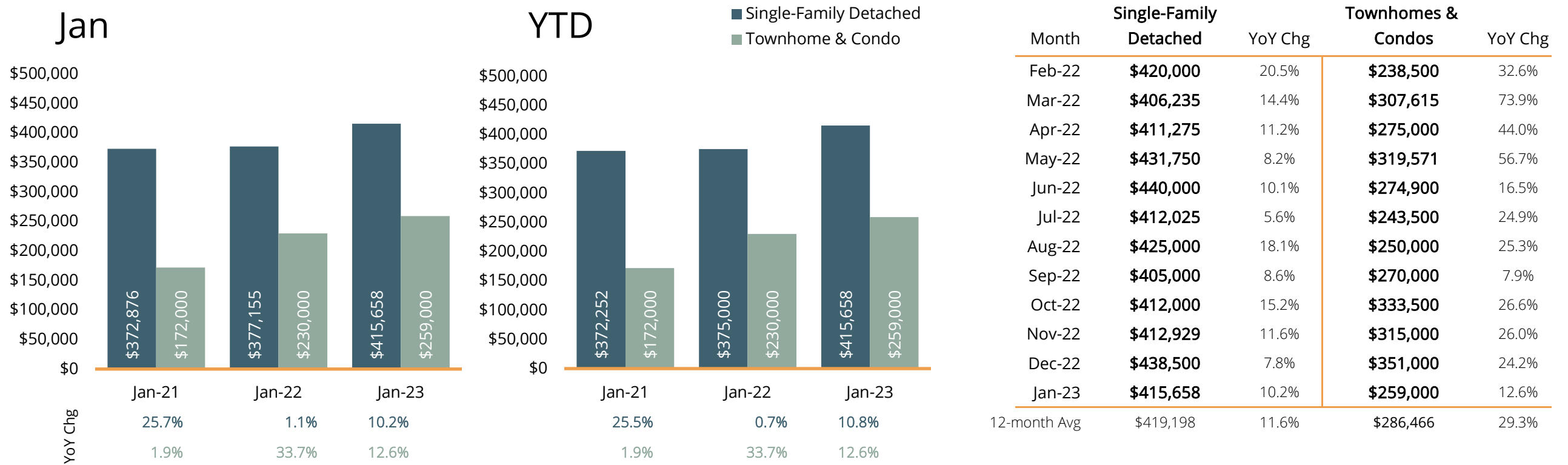
# Median List Price



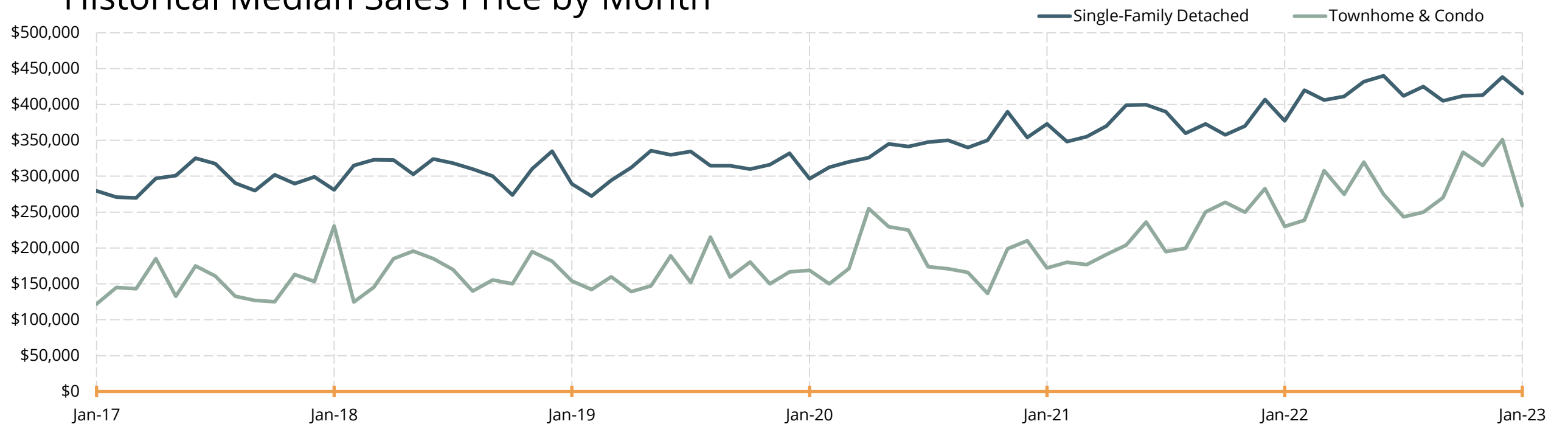
## Historical Median List Price by Month



# Median Sales Price

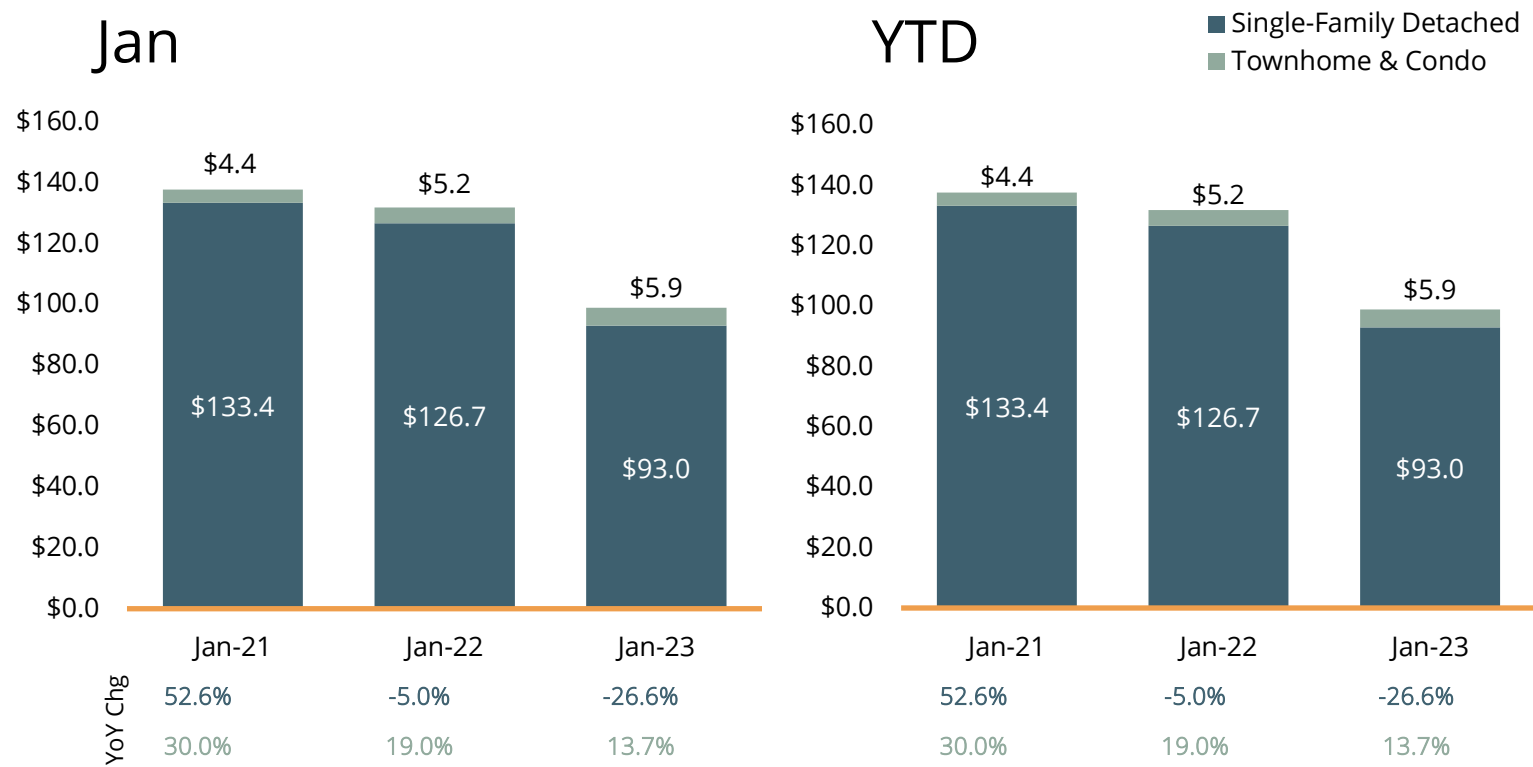


## Historical Median Sales Price by Month



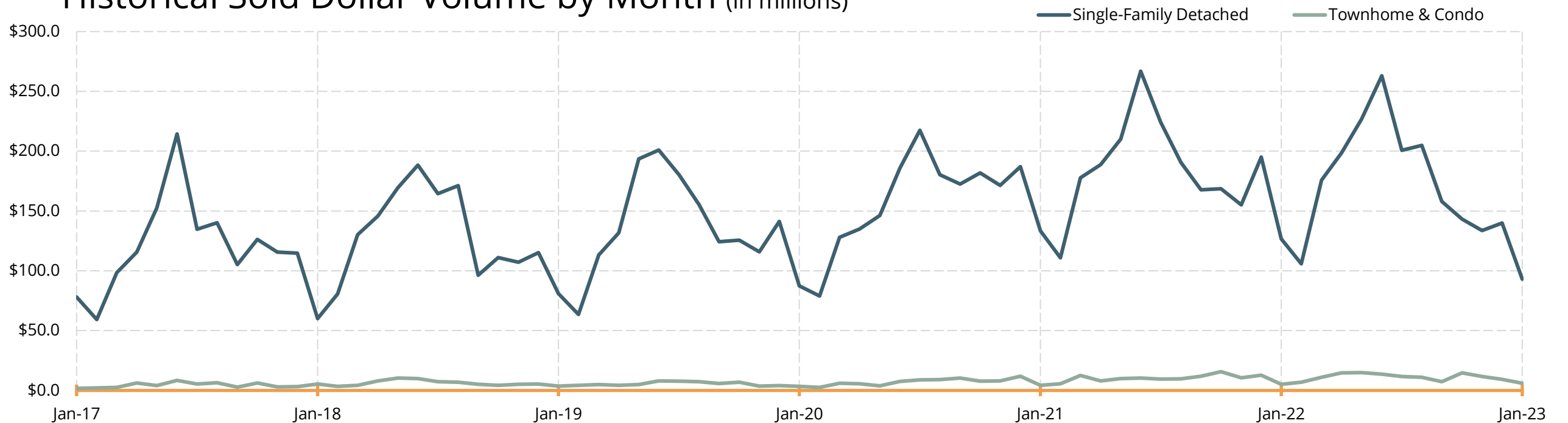
Source: Virginia REALTORS®, data accessed February 15, 2023

# Sold Dollar Volume (in millions)



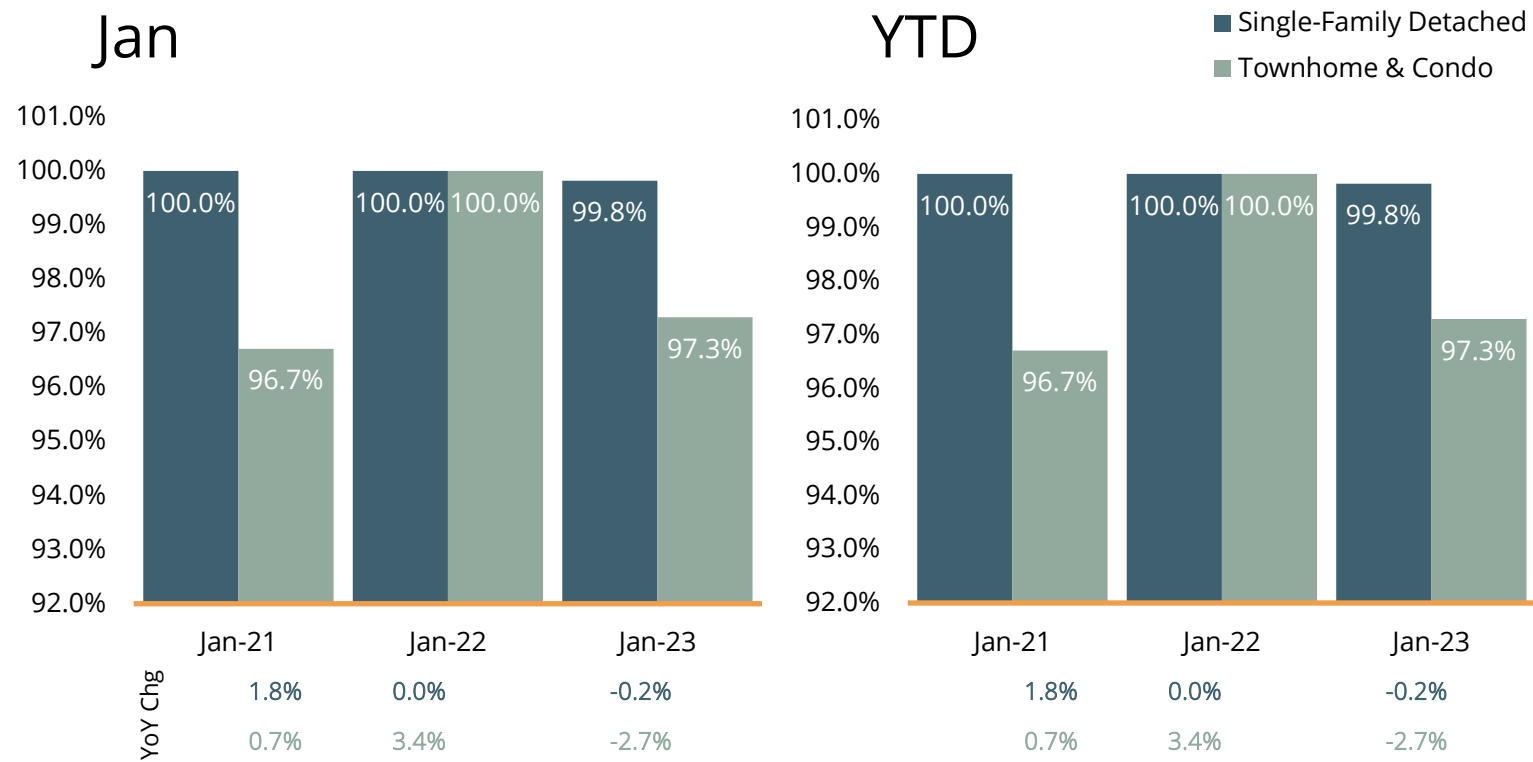
Month	Single-Family Detached		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-22	\$105.9	-4.5%	\$6.8	19.7%
Mar-22	\$175.8	-1.1%	\$11.0	-12.0%
Apr-22	\$198.6	5.3%	\$14.7	82.7%
May-22	\$226.8	7.9%	\$14.8	47.9%
Jun-22	\$263.0	-1.4%	\$13.7	33.1%
Jul-22	\$200.8	-10.5%	\$11.6	20.8%
Aug-22	\$204.9	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%
12-month Avg	\$170.3	-6.4%	\$11.0	8.7%

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



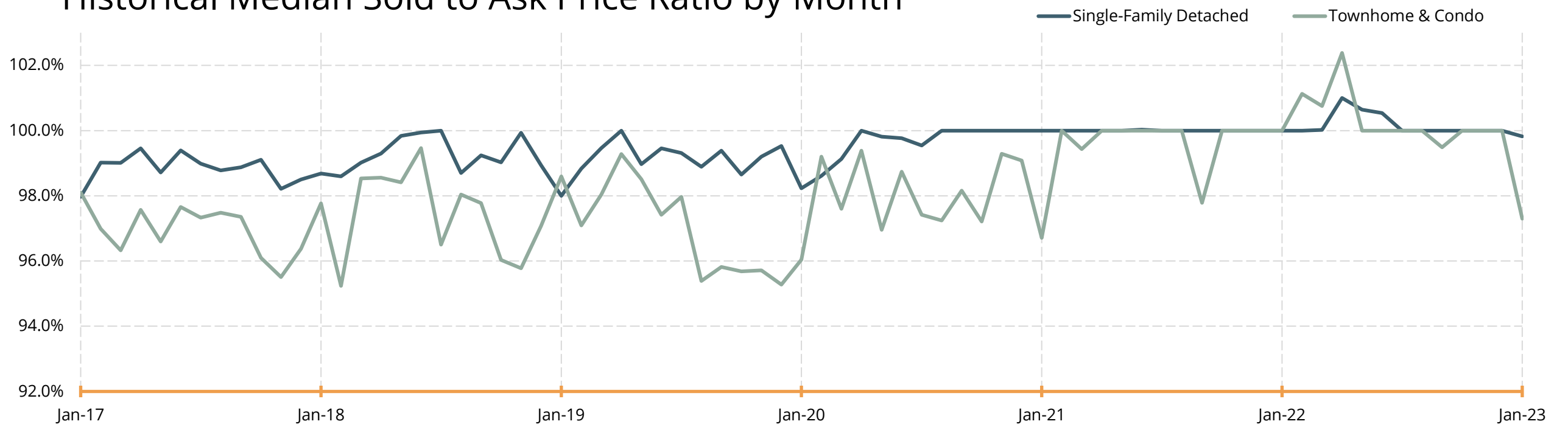
Source: Virginia REALTORS®, data accessed February 15, 2023

# Median Sold to Ask Price Ratio

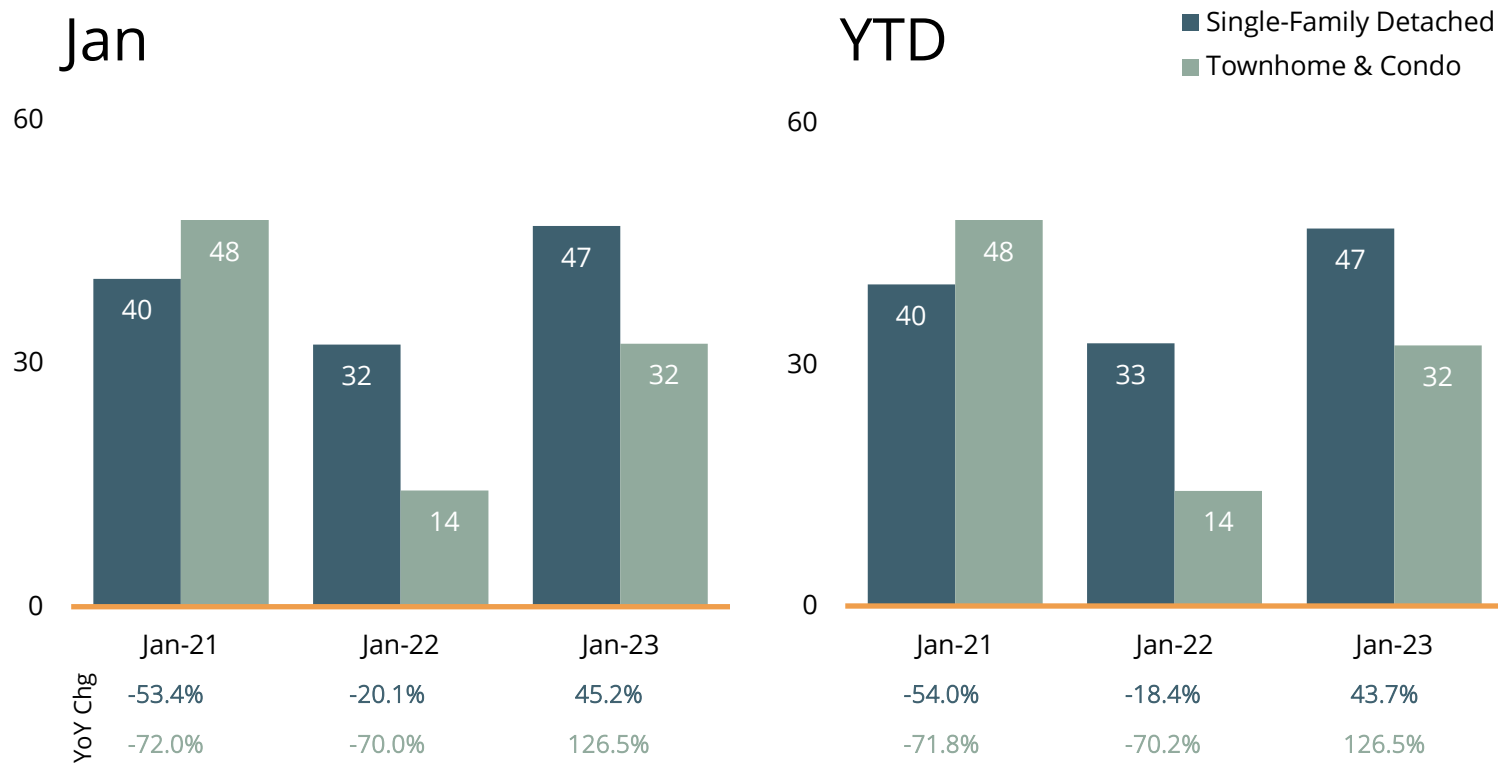


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Feb-22	100.0%	0.0%	101.1%	1.1%
Mar-22	100.0%	0.0%	100.8%	1.3%
Apr-22	101.0%	1.0%	102.4%	2.4%
May-22	100.6%	0.6%	100.0%	0.0%
Jun-22	100.5%	0.5%	100.0%	0.0%
Jul-22	100.0%	0.0%	100.0%	0.0%
Aug-22	100.0%	0.0%	100.0%	0.0%
Sep-22	100.0%	0.0%	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%
12-month Avg	100.2%	0.2%	100.1%	0.3%

## Historical Median Sold to Ask Price Ratio by Month

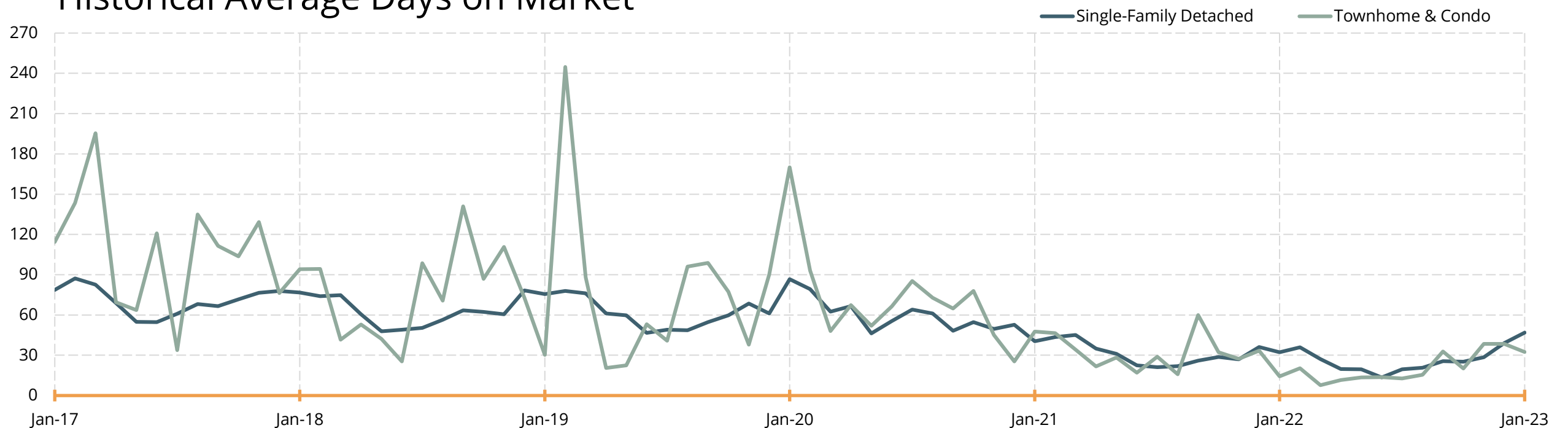


# Average Days on Market



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Feb-22	36	-17.3%	20	-56.0%
Mar-22	27	-39.7%	8	-77.4%
Apr-22	20	-43.5%	12	-46.6%
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%
12-month Avg	27	-13.1%	21	-28.5%

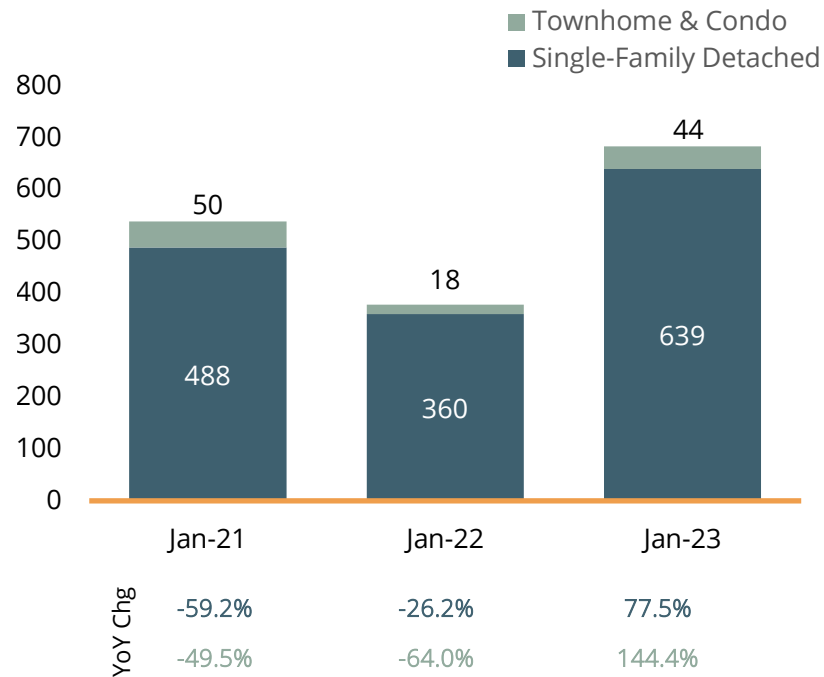
## Historical Average Days on Market



# Active Listings

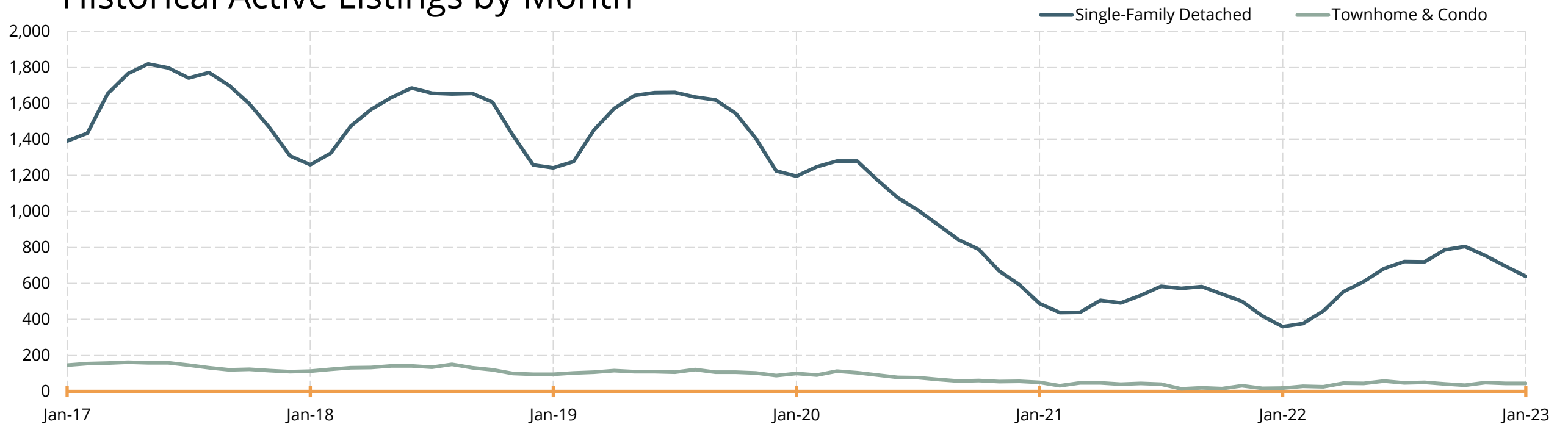


Jan



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-22	377	-13.9%	29	-9.4%
Mar-22	447	1.6%	25	-47.9%
Apr-22	554	9.5%	46	-4.2%
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%
12-month Avg	650	30.6%	43	40.2%

## Historical Active Listings by Month



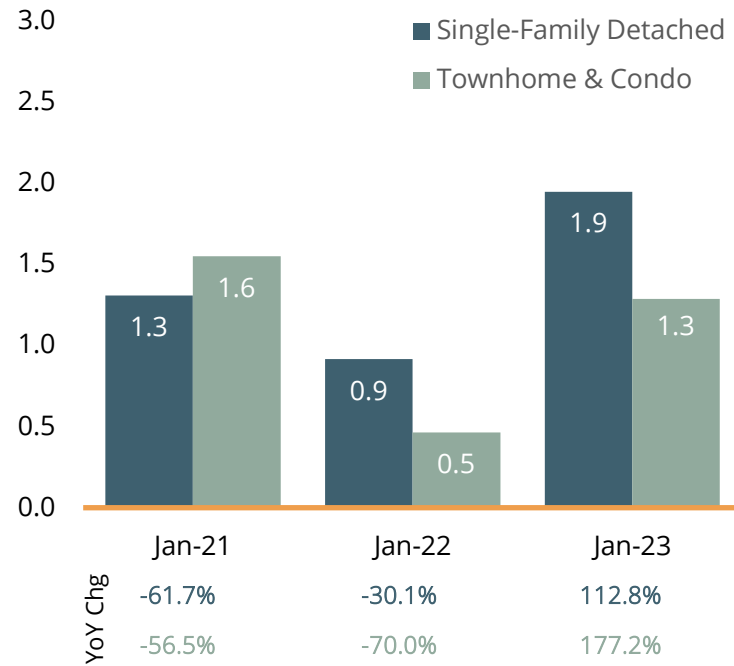
Source: Virginia REALTORS®, data accessed February 15, 2023



# Months of Supply

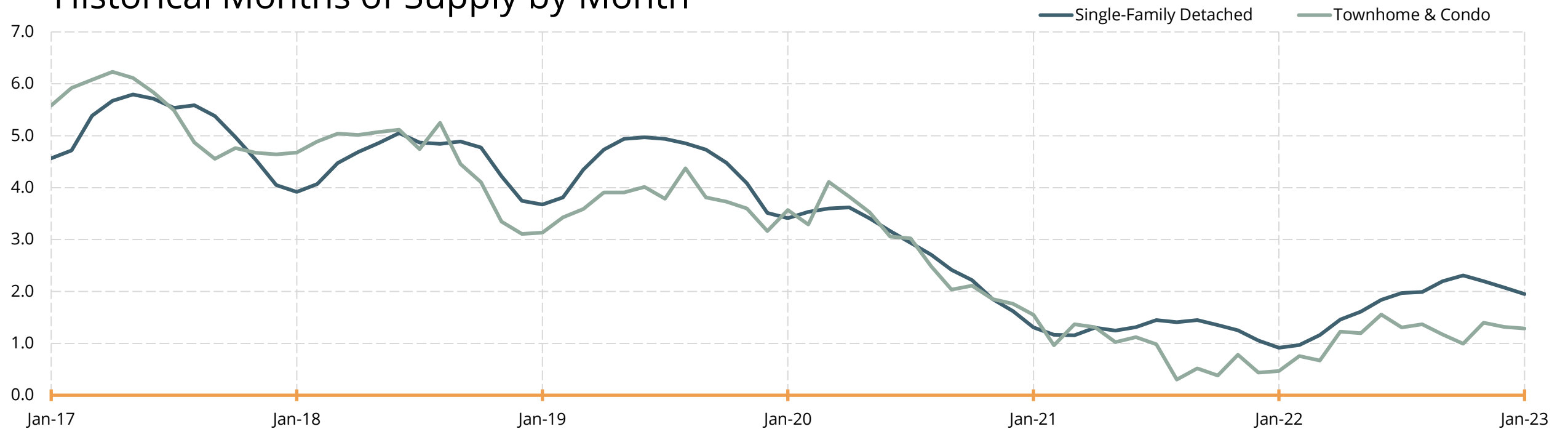


## Jan

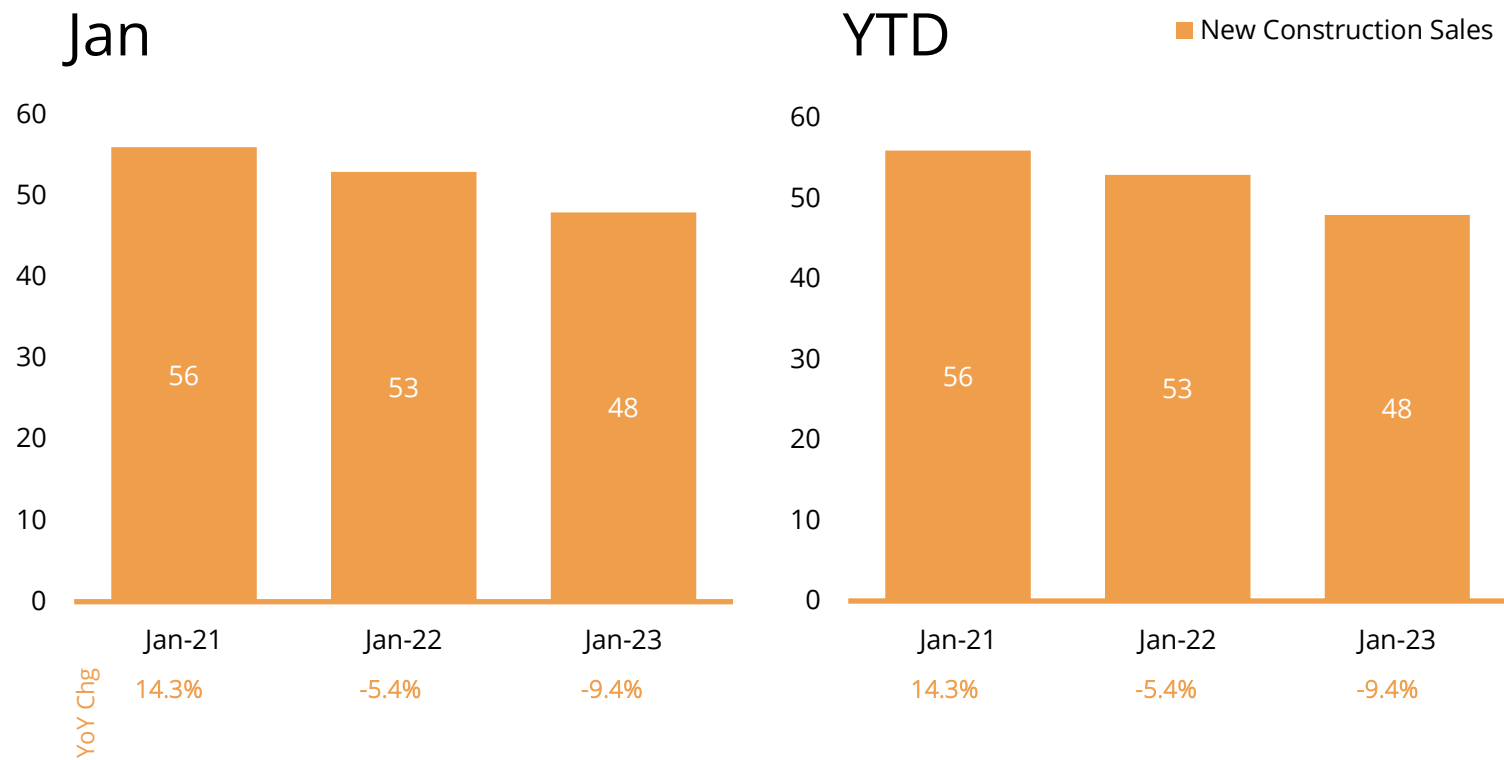


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-22	1.0	-17.1%	0.8	-21.7%
Mar-22	1.2	0.7%	0.7	-51.3%
Apr-22	1.5	12.0%	1.2	-6.7%
May-22	1.6	29.3%	1.2	16.7%
Jun-22	1.8	39.9%	1.6	39.0%
Jul-22	2.0	36.1%	1.3	33.1%
Aug-22	2.0	41.2%	1.4	352.7%
Sep-22	2.2	51.6%	1.2	127.6%
Oct-22	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%
12-month Avg	1.8	44.2%	1.2	47.6%

## Historical Months of Supply by Month

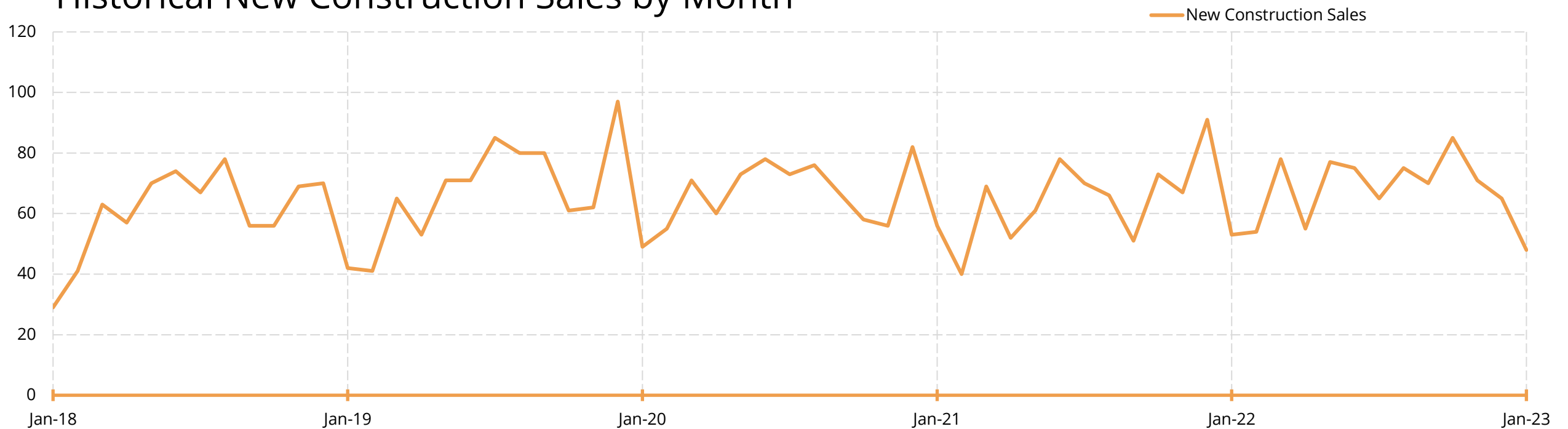


# New Construction Sales



New Construction		
Month	Sales	YoY Chg
Feb-22	54	35.0%
Mar-22	78	13.0%
Apr-22	55	5.8%
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%
12-month Avg	68	6.1%

## Historical New Construction Sales by Month



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

# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Albemarle County	125	<b>165</b>	32.0%	108	<b>89</b>	-17.6%	\$463,910	<b>\$450,000</b>	-3.0%	138	<b>258</b>	87.0%	0.8	<b>1.7</b>	127.7%
Charlottesville	42	<b>22</b>	-47.6%	22	<b>23</b>	4.5%	\$358,250	<b>\$425,000</b>	18.6%	26	<b>44</b>	69.2%	0.5	<b>1.0</b>	95.3%
Fluvanna County	38	<b>40</b>	5.3%	37	<b>21</b>	-43.2%	\$325,000	<b>\$305,000</b>	-6.2%	59	<b>92</b>	55.9%	1.1	<b>2.0</b>	83.2%
Greene County	29	<b>20</b>	-31.0%	23	<b>15</b>	-34.8%	\$366,000	<b>\$430,000</b>	17.5%	37	<b>61</b>	64.9%	1.3	<b>2.4</b>	79.0%
Louisa County	46	<b>63</b>	37.0%	51	<b>32</b>	-37.3%	\$343,818	<b>\$354,950</b>	3.2%	81	<b>173</b>	113.6%	1.1	<b>2.6</b>	150.4%
Nelson County	43	<b>15</b>	-65.1%	32	<b>17</b>	-46.9%	\$281,500	<b>\$385,000</b>	36.8%	37	<b>55</b>	48.6%	0.9	<b>1.8</b>	91.2%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Albemarle County	125	<b>165</b>	32.0%	108	<b>89</b>	-17.6%	\$467,500	<b>\$450,000</b>	-3.7%	138	<b>258</b>	87.0%
Charlottesville	42	<b>22</b>	-47.6%	22	<b>23</b>	4.5%	\$349,000	<b>\$425,000</b>	21.8%	26	<b>44</b>	69.2%
Fluvanna County	38	<b>40</b>	5.3%	37	<b>21</b>	-43.2%	\$325,000	<b>\$305,000</b>	-6.2%	59	<b>92</b>	55.9%
Greene County	29	<b>20</b>	-31.0%	23	<b>15</b>	-34.8%	\$366,000	<b>\$430,000</b>	17.5%	37	<b>61</b>	64.9%
Louisa County	46	<b>63</b>	37.0%	51	<b>32</b>	-37.3%	\$335,999	<b>\$354,950</b>	5.6%	81	<b>173</b>	113.6%
Nelson County	43	<b>15</b>	-65.1%	32	<b>17</b>	-46.9%	\$281,500	<b>\$385,000</b>	36.8%	37	<b>55</b>	48.6%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Albemarle County	112	<b>138</b>	23.2%	99	<b>81</b>	-18.2%	\$490,000	<b>\$475,105</b>	-3.0%	130	<b>234</b>	80.0%	0.8	<b>1.7</b>	122.1%
Charlottesville	36	<b>19</b>	-47.2%	19	<b>18</b>	-5.3%	\$368,000	<b>\$427,500</b>	16.2%	20	<b>32</b>	60.0%	0.4	<b>0.8</b>	85.6%
Fluvanna County	38	<b>40</b>	5.3%	37	<b>21</b>	-43.2%	\$325,000	<b>\$305,000</b>	-6.2%	59	<b>92</b>	55.9%	1.1	<b>2.0</b>	83.9%
Greene County	29	<b>20</b>	-31.0%	23	<b>15</b>	-34.8%	\$366,000	<b>\$430,000</b>	17.5%	37	<b>61</b>	64.9%	1.3	<b>2.4</b>	79.0%
Louisa County	46	<b>63</b>	37.0%	51	<b>32</b>	-37.3%	\$343,818	<b>\$354,950</b>	3.2%	81	<b>173</b>	113.6%	1.1	<b>2.7</b>	150.3%
Nelson County	26	<b>10</b>	-61.5%	25	<b>11</b>	-56.0%	\$367,500	<b>\$385,000</b>	4.8%	33	<b>47</b>	42.4%	1.3	<b>2.4</b>	87.9%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Albemarle County	112	<b>138</b>	23.2%	99	<b>81</b>	-18.2%	\$490,000	<b>\$475,105</b>	-3.0%	130	<b>234</b>	80.0%
Charlottesville	36	<b>19</b>	-47.2%	19	<b>18</b>	-5.3%	\$367,750	<b>\$427,500</b>	16.2%	20	<b>32</b>	60.0%
Fluvanna County	38	<b>40</b>	5.3%	37	<b>21</b>	-43.2%	\$325,000	<b>\$305,000</b>	-6.2%	59	<b>92</b>	55.9%
Greene County	29	<b>20</b>	-31.0%	23	<b>15</b>	-34.8%	\$366,000	<b>\$430,000</b>	17.5%	37	<b>61</b>	64.9%
Louisa County	46	<b>63</b>	37.0%	51	<b>32</b>	-37.3%	\$335,999	<b>\$354,950</b>	5.6%	81	<b>173</b>	113.6%
Nelson County	26	<b>10</b>	-61.5%	25	<b>11</b>	-56.0%	\$367,500	<b>\$385,000</b>	4.8%	33	<b>47</b>	42.4%

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Albemarle County	13	<b>27</b>	107.7%	9	<b>8</b>	-11.1%	\$199,900	<b>\$201,000</b>	0.6%	8	<b>24</b>	200%	0.5	<b>1.5</b>	224%
Charlottesville	6	<b>3</b>	-50.0%	3	<b>5</b>	66.7%	\$220,000	<b>\$375,000</b>	70.5%	6	<b>12</b>	100.0%	0.8	<b>1.8</b>	124.4%
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	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
Nelson County	17	<b>5</b>	-70.6%	7	<b>6</b>	-14.3%	\$250,000	<b>\$246,500</b>	-1.4%	4	<b>8</b>	100.0%	0.3	<b>0.7</b>	145.6%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Albemarle County	13	<b>27</b>	107.7%	9	<b>8</b>	-11.1%	\$199,900	<b>\$201,000</b>	0.6%	8	<b>24</b>	200.0%
Charlottesville	6	<b>3</b>	-50.0%	3	<b>5</b>	66.7%	\$220,000	<b>\$375,000</b>	70.5%	6	<b>12</b>	100.0%
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
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	0	<b>0</b>	n/a	0	<b>0</b>	n/a	\$0	<b>\$0</b>	n/a	0	<b>0</b>	n/a
Nelson County	17	<b>5</b>	-70.6%	7	<b>6</b>	-14.3%	\$250,000	<b>\$246,500</b>	-1.4%	4	<b>8</b>	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.