

JULY
2021

CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

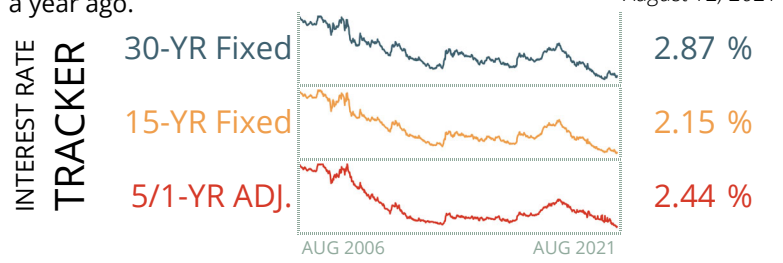
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



Key Market Trends: July 2021

- Sales activity slowed down modestly in the CAAR regional housing market in July.** There were 510 sales across the CAAR footprint in July, 20 fewer sales than a year ago, which is a 3.8% decline. This is the first slowdown in the region's housing market since June of last year. While sales were sluggish this month compared to last year, market activity is slightly higher than pre-pandemic levels, up 1% from July of 2019. The largest year-over-year declines this month occurred in Louisa County (-20.6%) and Greene County (-18.4%). Sales activity was very strong in Charlottesville in July, surging up 46.9% from last year. Sales activity in Albemarle County declined 4.9% from July a year ago.
- For the second month in a row, pending sales activity declined in the CAAR area, possibly signaling a market cooldown ahead.** There were 392 pending sales in July in the CAAR footprint, down 24.9% from a year ago, which is 130 fewer pending sales. All local markets in the region had fewer pending sales this month. The sharpest drop occurred in Nelson County (-38.6%) and Fluvanna County (-36.0%).
- Home prices in the region continue to surge.** At \$375,000, the July median sales price in the CAAR market was \$45,300 higher than a year ago, representing a 13.7% jump. All but one local market had strong median sales price growth this month, led by Nelson County (+67.4%) and Greene County (+42.2%). Charlottesville was the only local area to have a price drop in July, inching down 0.9% from last year.
- The supply of active listings is shrinking rapidly, and new listings declined for the first time since February.** There were 662 active listings in the CAAR market at the end of July, a 40.4% reduction from last year, which is 449 fewer listings. Following four straight months of growth, new listings in the region declined in July, down 11.1% from a year ago.



CAAR Market Dashboard

YoY Chg	Jul-21	Indicator
▼ -3.8%	510	Sales
▼ -24.9%	392	Pending Sales
▼ -11.1%	537	New Listings
▲ 9.1%	\$369,700	Median List Price
▲ 13.7%	\$375,000	Median Sales Price
▲ 16.5%	\$212	Median Price Per Square Foot
▲ 4.0%	\$232.3	Sold Dollar Volume (in millions)
▲ 0.8%	100.0%	Median Sold/Ask Price Ratio
▼ -68.4%	21	Average Days on Market
▼ -40.4%	662	Active Listings
▼ -50.7%	1.5	Months of Supply
▼ -4.1%	70	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.

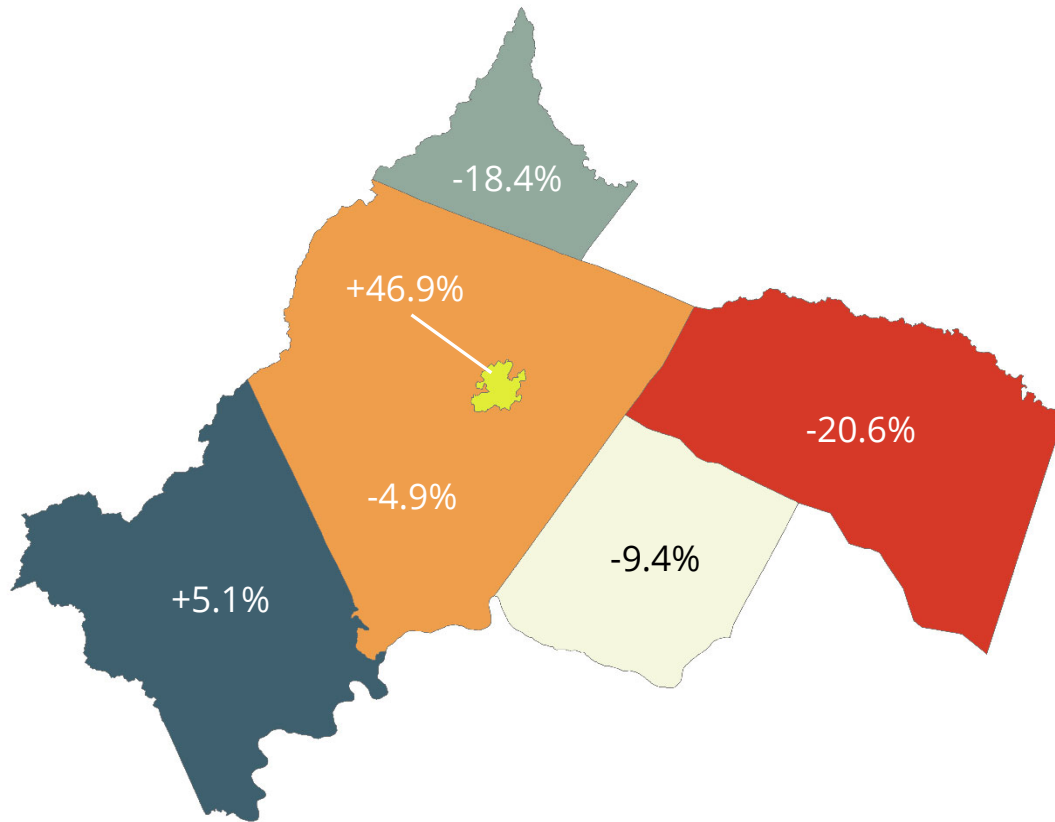
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Jul-20	Jul-21	% Chg
Albemarle County	243	231	-4.9%
Charlottesville	49	72	46.9%
Fluvanna County	64	58	-9.4%
Greene County	38	31	-18.4%
Louisa County	97	77	-20.6%
Nelson County	39	41	5.1%
CAAR	530	510	-3.8%

Total Market Overview



Key Metrics	2-year Trends		Jul-20	Jul-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jul-19	Jul-21						
Sales			530	510	-3.8%	2,542	3,101	22.0%
Pending Sales			522	392	-24.9%	3,038	3,476	14.4%
New Listings			604	537	-11.1%	3,849	4,016	4.3%
Median List Price			\$339,000	\$369,700	9.1%	\$325,760	\$362,500	11.3%
Median Sales Price			\$329,700	\$375,000	13.7%	\$324,500	\$366,100	12.8%
Median Price Per Square Foot			\$182	\$212	16.5%	\$179	\$202	13.0%
Sold Dollar Volume (in millions)			\$223.3	\$232.3	4.0%	\$1,008.5	\$1,360.8	34.9%
Median Sold/Ask Price Ratio			99.2%	100.0%	0.8%	99.3%	100.0%	0.7%
Average Days on Market			68	21	-68.4%	65	32	-50.1%
Active Listings			1,111	662	-40.4%	n/a	n/a	n/a
Months of Supply			3.0	1.5	-50.7%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed August 13, 2021

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jul-20	Jul-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jul-19	Jul-21						
Sales			493	467	-5.3%	2,386	2,840	19.0%
Pending Sales			481	365	-24.1%	2,836	3,160	11.4%
New Listings			561	506	-9.8%	3,621	3,689	1.9%
Median List Price			\$348,000	\$389,000	11.8%	\$339,000	\$378,625	11.7%
Median Sales Price			\$347,500	\$390,000	12.2%	\$331,250	\$379,900	14.7%
Median Price Per Square Foot			\$183	\$212	16.1%	\$179	\$203	13.5%
Sold Dollar Volume (in millions)			\$214.8	\$223.0	3.8%	\$972.1	\$1,302.5	34.0%
Median Sold/Ask Price Ratio			99.5%	100.0%	0.5%	99.4%	100.0%	0.6%
Average Days on Market			66	21	-68.9%	64	32	-49.4%
Active Listings			1,039	625	-39.8%	n/a	n/a	n/a
Months of Supply			3.0	1.5	-49.0%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed August 13, 2021

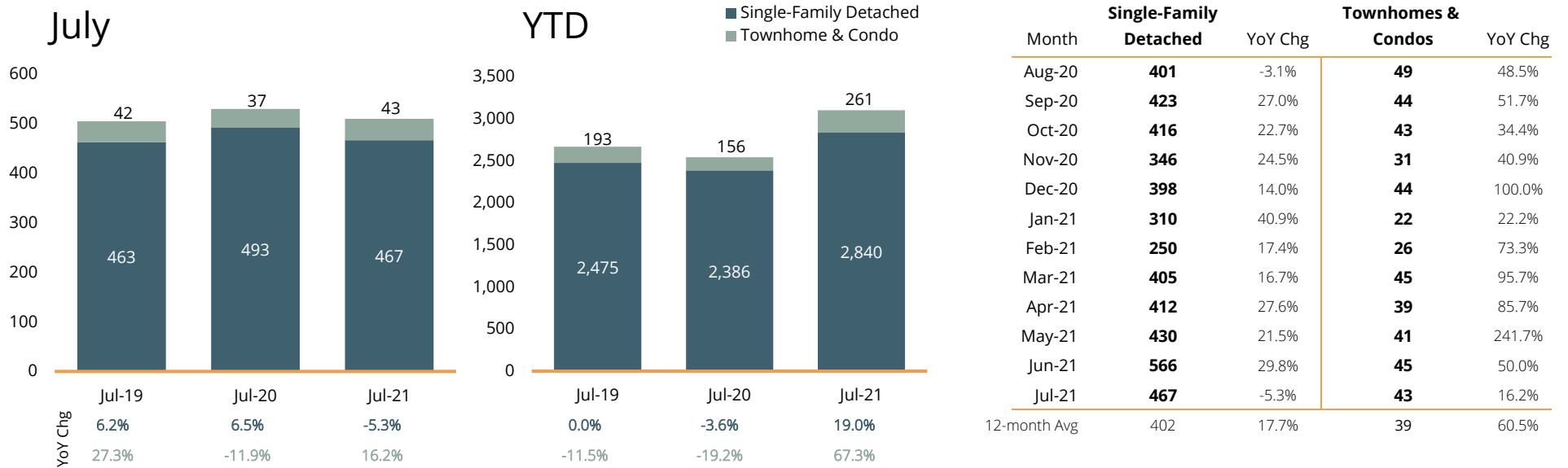
Townhome & Condo Market Overview



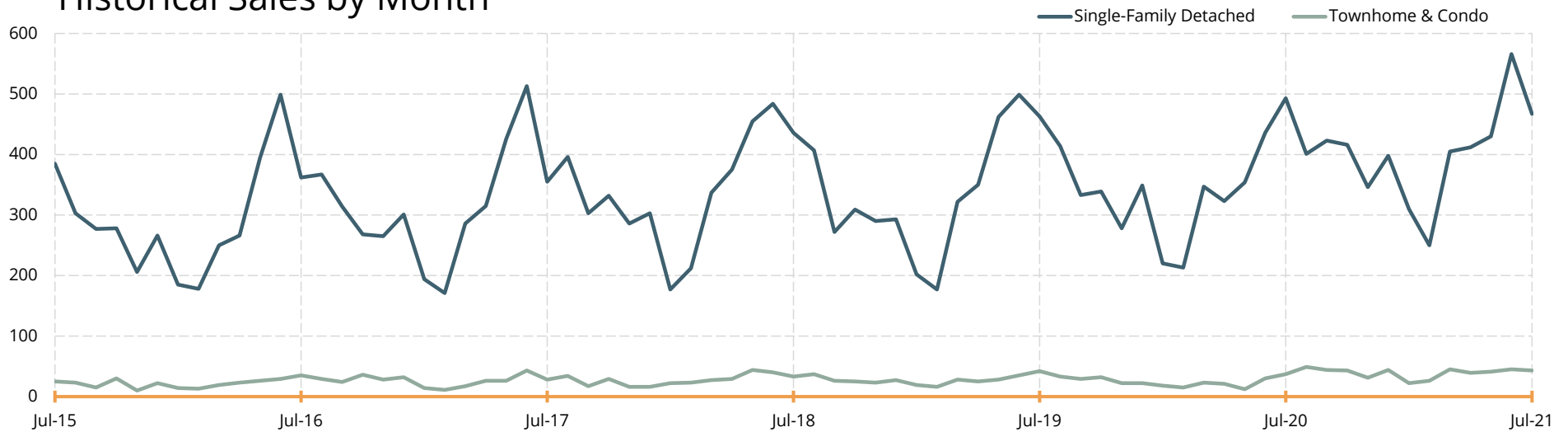
Key Metrics	2-year Trends		Jul-20	Jul-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jul-19	Jul-21						
Sales			37	43	16.2%	156	261	67.3%
Pending Sales			41	27	-34.1%	202	316	56.4%
New Listings			43	31	-27.9%	228	327	43.4%
Median List Price			\$175,000	\$189,000	8.0%	\$198,750	\$188,000	-5.4%
Median Sales Price			\$170,000	\$192,000	12.9%	\$193,750	\$189,950	-2.0%
Median Price Per Square Foot			\$178	\$202	13.7%	\$178	\$192	7.9%
Sold Dollar Volume (in millions)			\$8.5	\$9.4	9.5%	\$36.4	\$58.3	60.1%
Median Sold/Ask Price Ratio			97.4%	100.0%	2.6%	98.1%	100.0%	2.0%
Average Days on Market			85	29	-65.5%	74	30	-59.0%
Active Listings			72	37	-48.6%	n/a	n/a	n/a
Months of Supply			2.9	0.9	-68.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed August 13, 2021

Sales

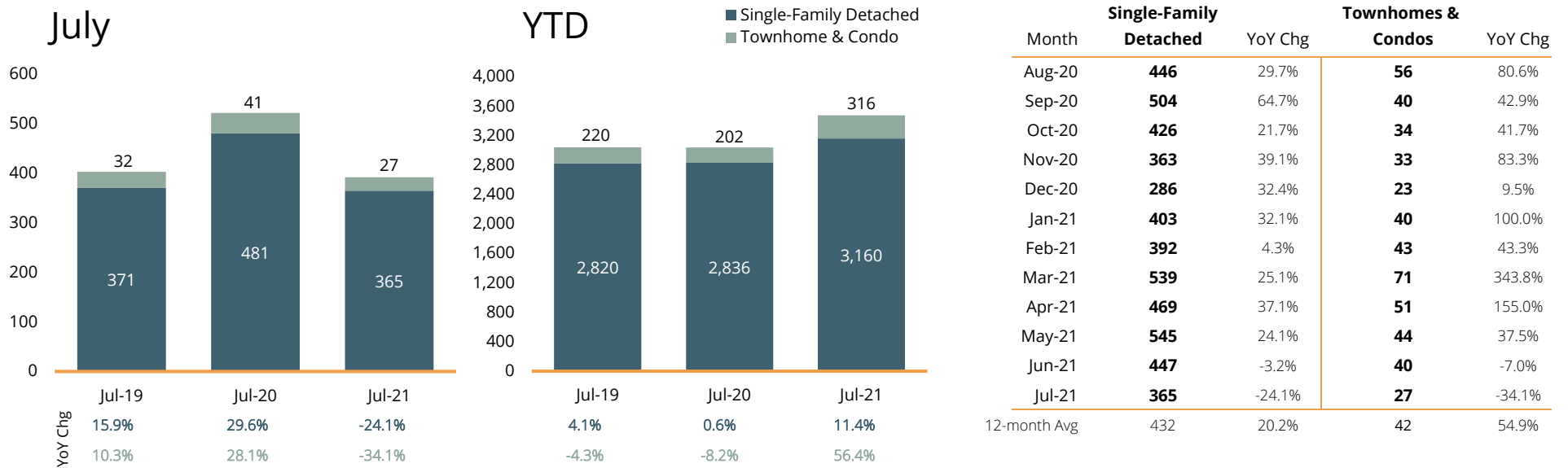


Historical Sales by Month

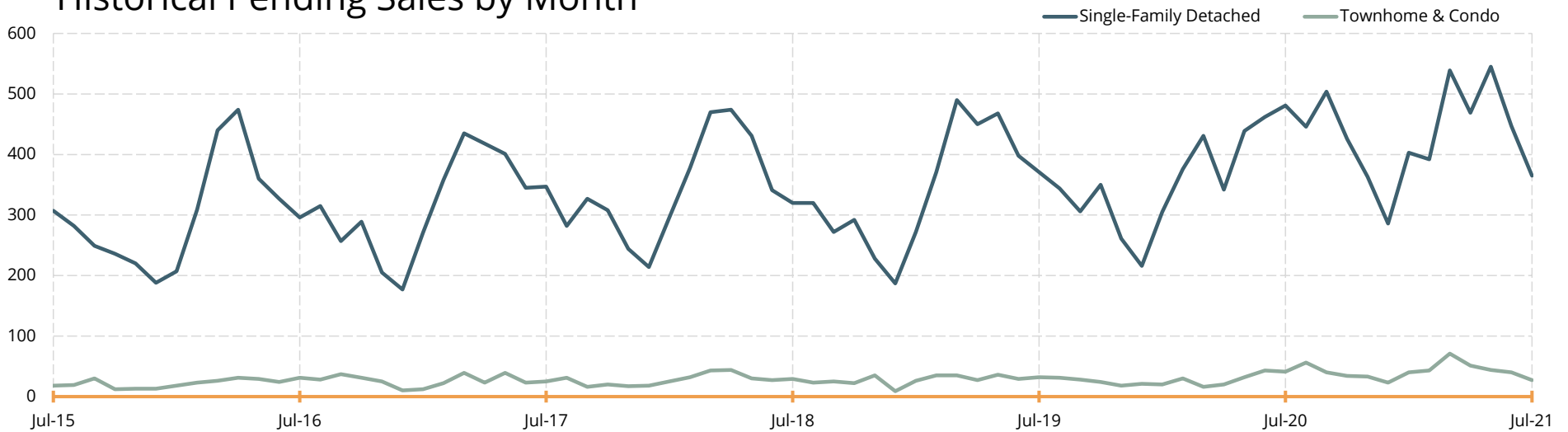


Source: Virginia REALTORS®, data accessed August 13, 2021

Pending Sales

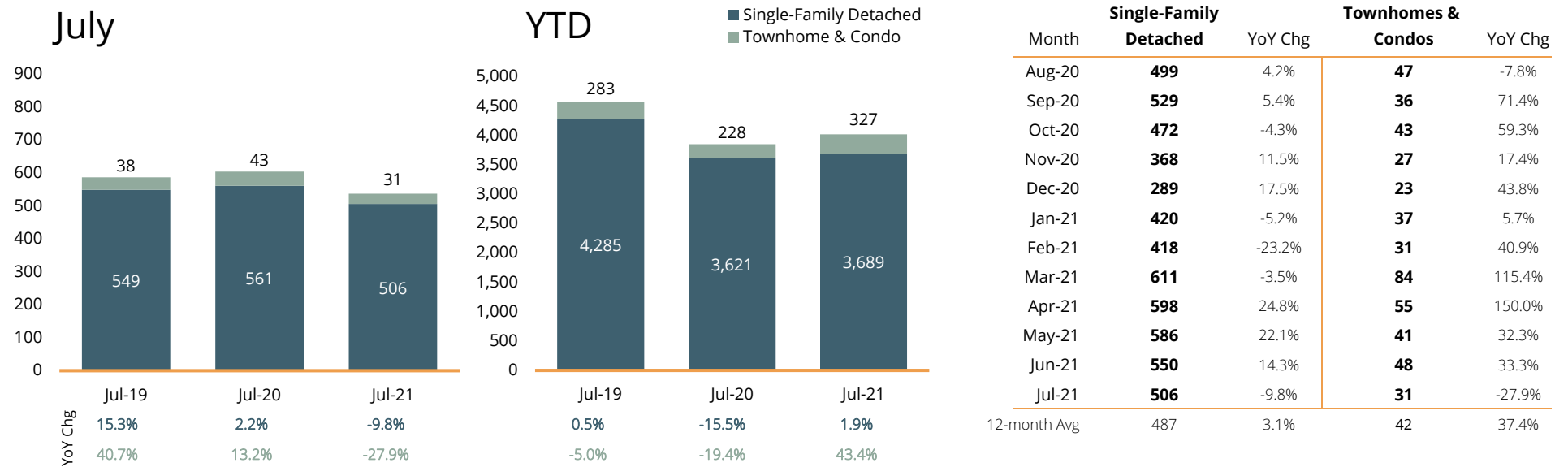


Historical Pending Sales by Month

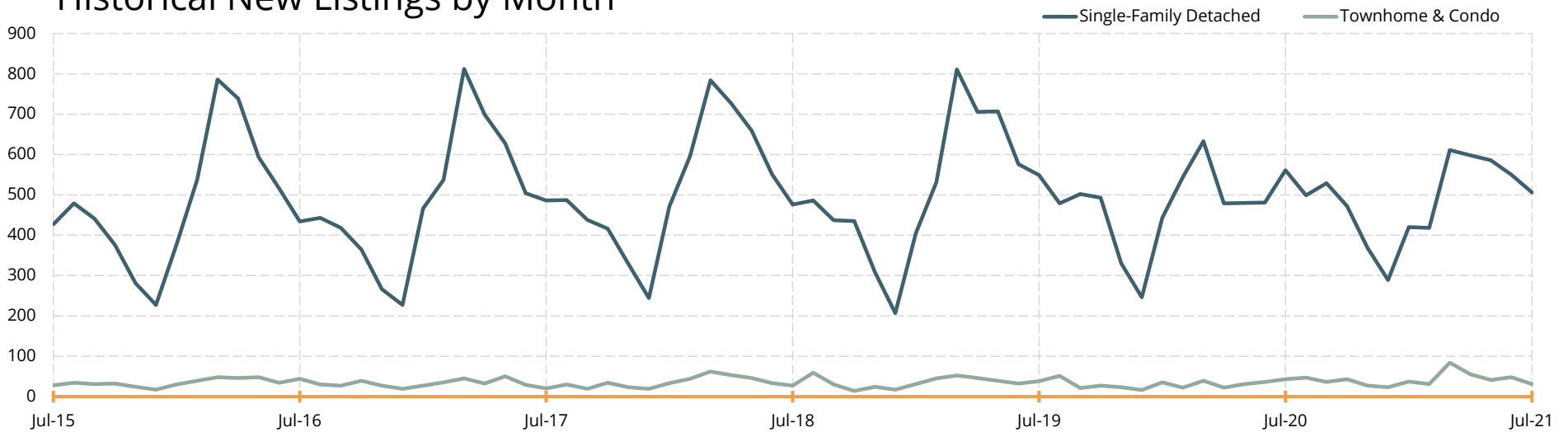


Source: Virginia REALTORS®, data accessed August 13, 2021

New Listings

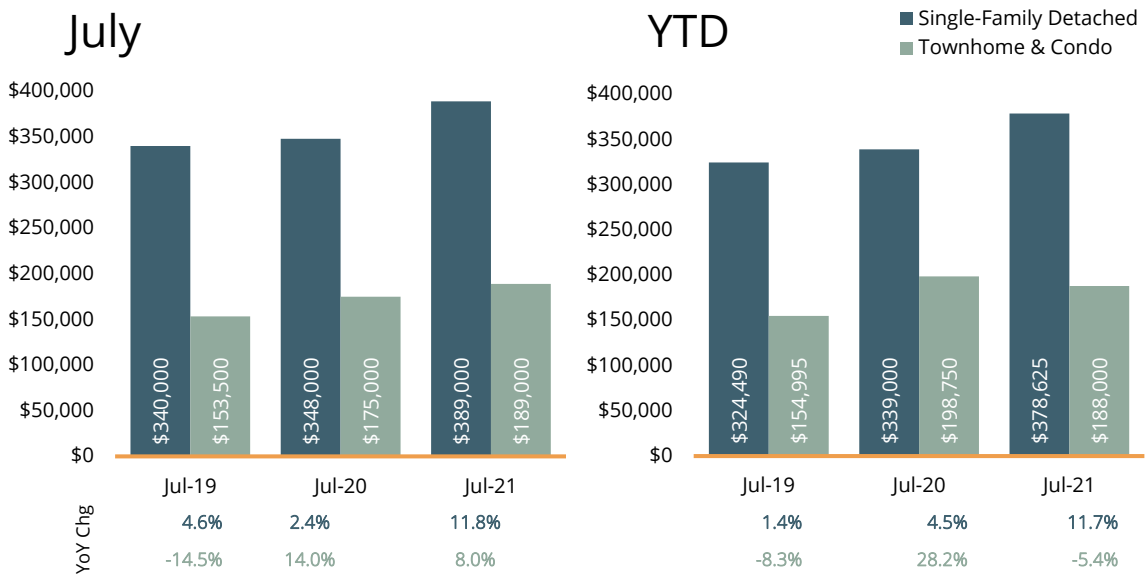


Historical New Listings by Month



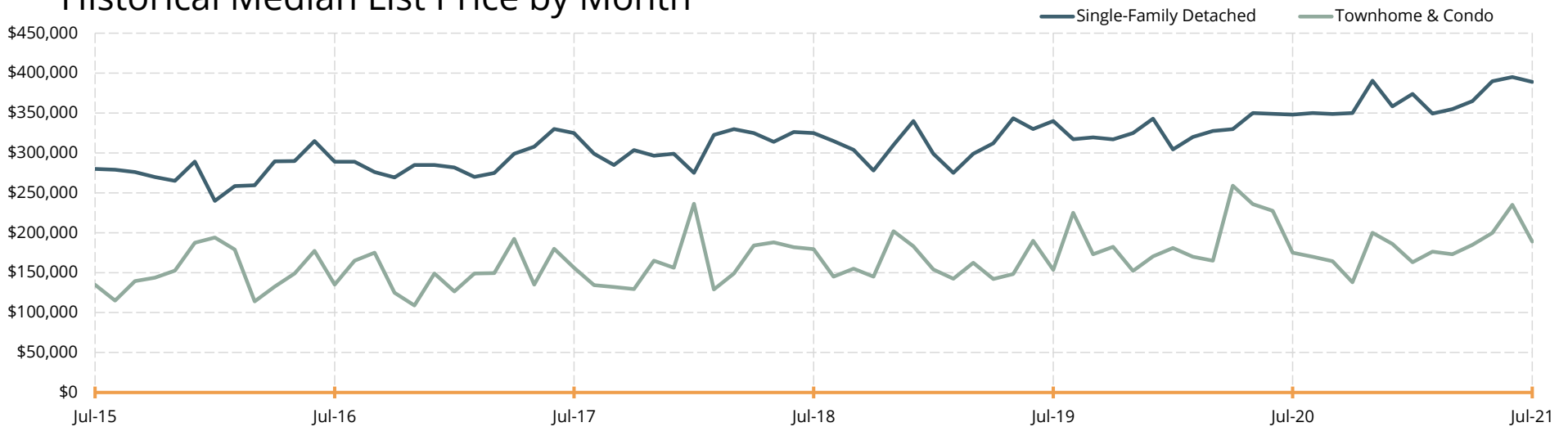
Source: Virginia REALTORS®, data accessed August 13, 2021

Median List Price



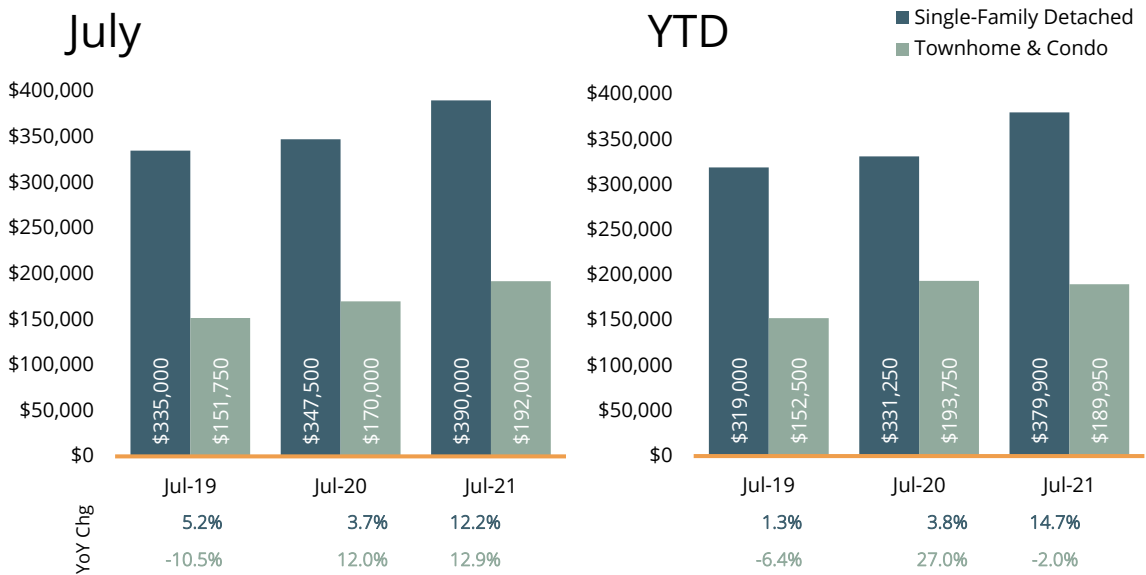
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-20	\$350,000	10.3%	\$169,900	-24.5%
Sep-20	\$348,900	9.2%	\$164,450	-4.9%
Oct-20	\$349,950	10.4%	\$137,900	-24.4%
Nov-20	\$390,465	20.2%	\$199,900	31.3%
Dec-20	\$358,400	4.5%	\$186,000	9.1%
Jan-21	\$374,000	22.8%	\$163,000	-9.9%
Feb-21	\$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%
12-month Avg	\$367,922	11.8%	\$181,600	-5.9%

Historical Median List Price by Month



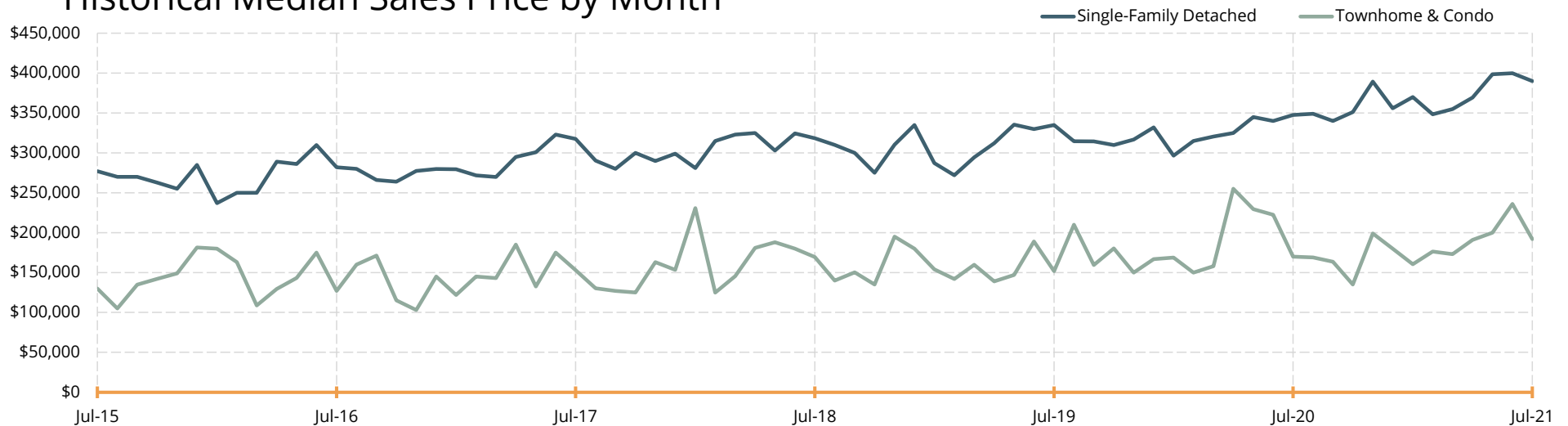
Source: Virginia REALTORS®, data accessed August 13, 2021

Median Sales Price



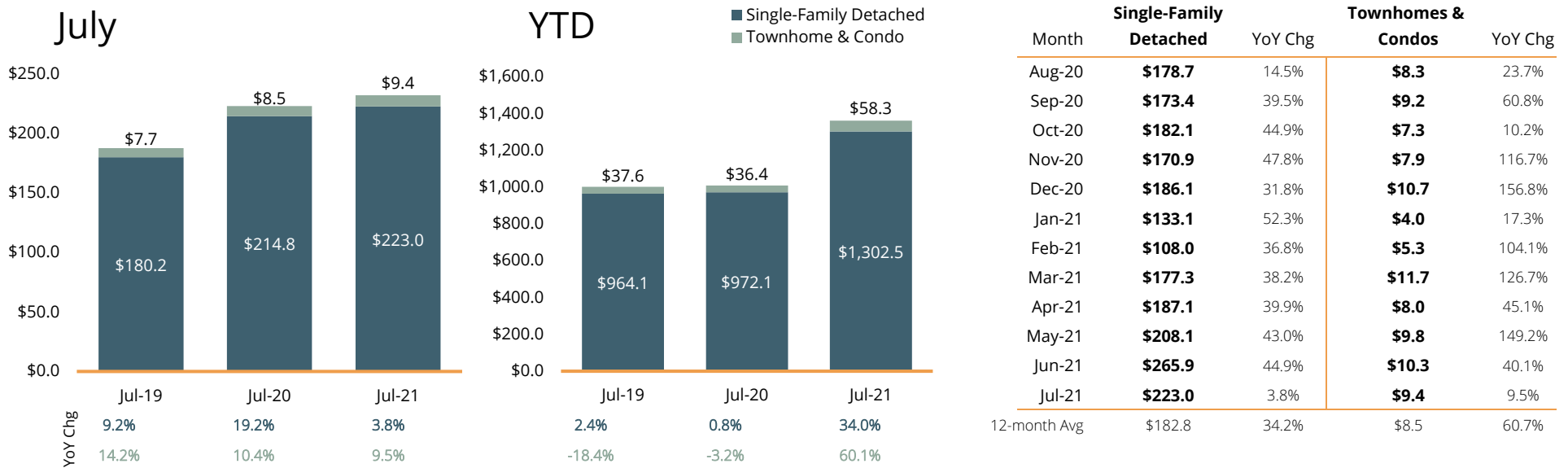
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-20	\$349,000	10.9%	\$169,000	-19.5%
Sep-20	\$340,000	8.1%	\$163,500	2.5%
Oct-20	\$351,250	13.4%	\$135,000	-25.1%
Nov-20	\$389,372	22.9%	\$199,000	32.7%
Dec-20	\$356,000	7.2%	\$180,000	7.9%
Jan-21	\$370,000	24.7%	\$160,500	-4.9%
Feb-21	\$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%
12-month Avg	\$368,077	13.9%	\$181,283	-2.0%

Historical Median Sales Price by Month

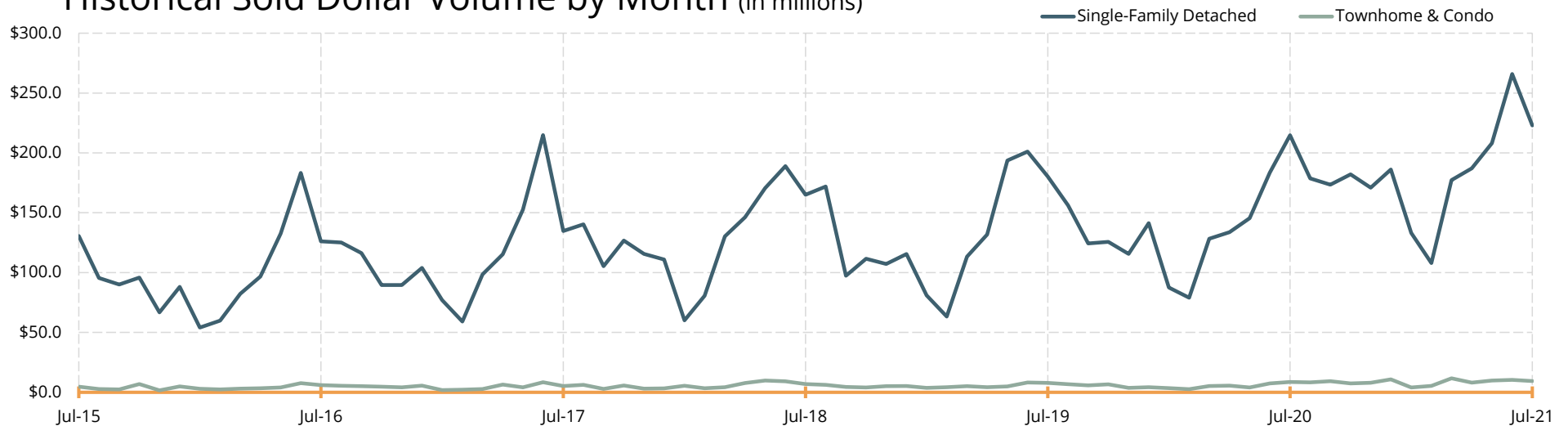


Source: Virginia REALTORS®, data accessed August 13, 2021

Sold Dollar Volume (in millions)

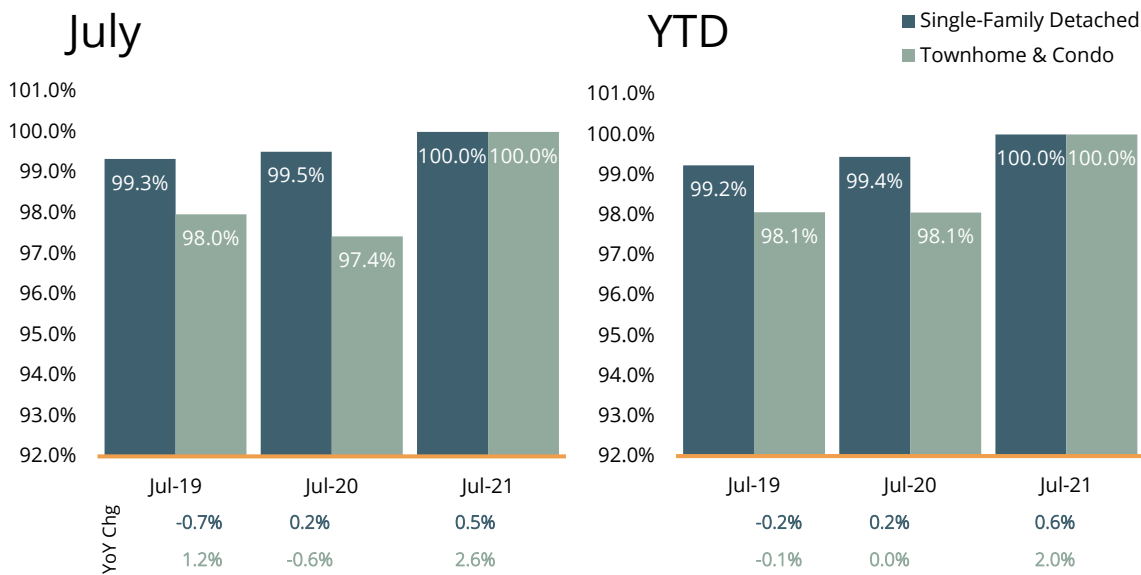


Historical Sold Dollar Volume by Month (in millions)



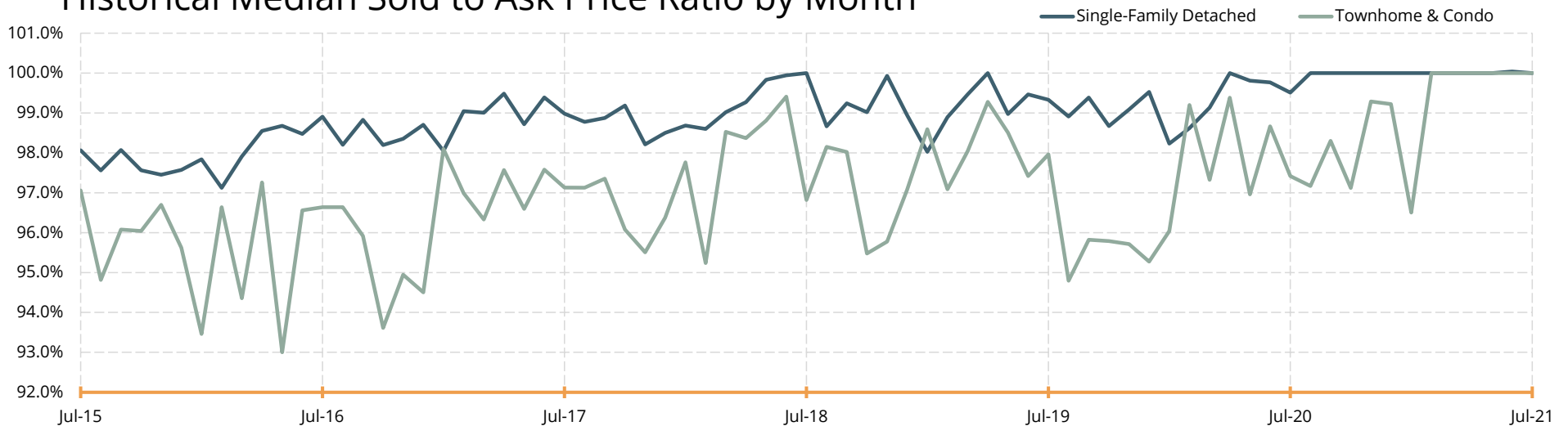
Source: Virginia REALTORS®, data accessed August 13, 2021

Median Sold to Ask Price Ratio

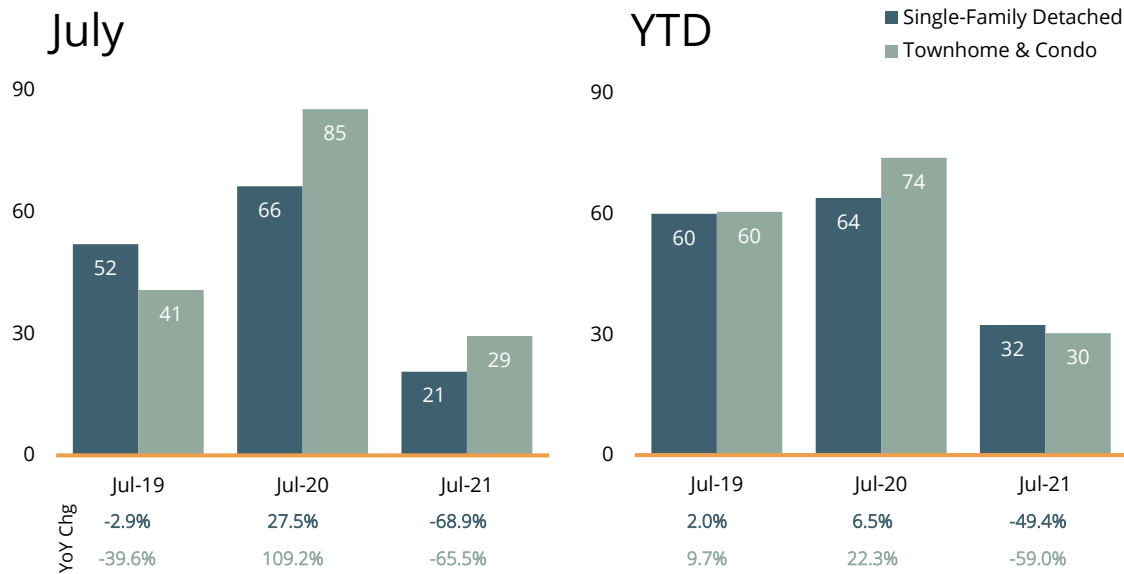


Month	Single-Family Detached		Townhomes & Condos	
	Ratio	YoY Chg	Ratio	YoY Chg
Aug-20	100.0%	1.1%	97.2%	2.5%
Sep-20	100.0%	0.6%	98.3%	2.6%
Oct-20	100.0%	1.3%	97.1%	1.4%
Nov-20	100.0%	0.9%	99.3%	3.7%
Dec-20	100.0%	0.5%	99.2%	4.1%
Jan-21	100.0%	1.8%	96.5%	0.5%
Feb-21	100.0%	1.4%	100.0%	0.8%
Mar-21	100.0%	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%
12-month Avg	100.0%	0.8%	99.0%	2.2%

Historical Median Sold to Ask Price Ratio by Month

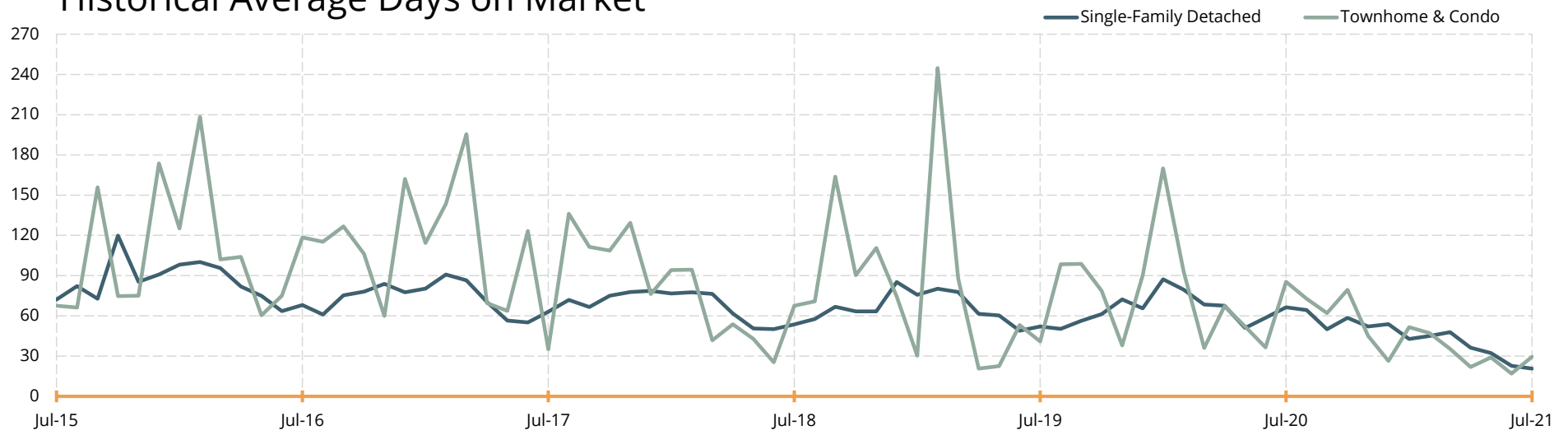


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-20	64	27.9%	73	-26.0%
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%
12-month Avg	44	-33.0%	43	-45.2%

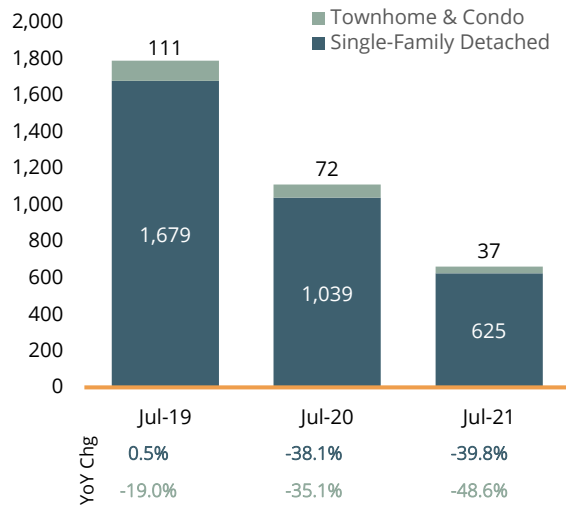
Historical Average Days on Market



Active Listings

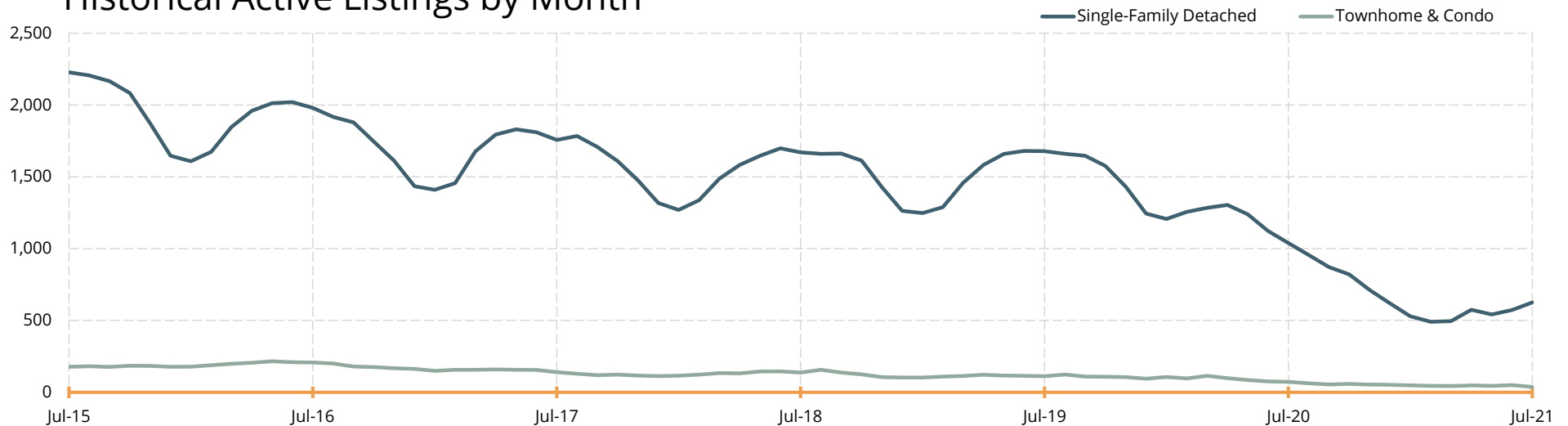


July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
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%
12-month Avg	650	-51.2%	49	-50.0%

Historical Active Listings by Month

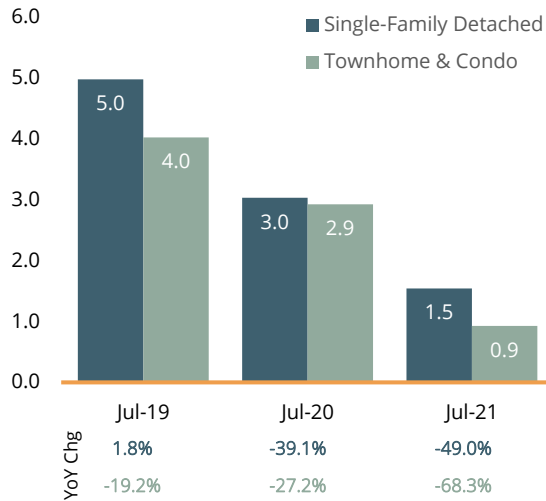


Source: Virginia REALTORS®, data accessed August 13, 2021

Months of Supply

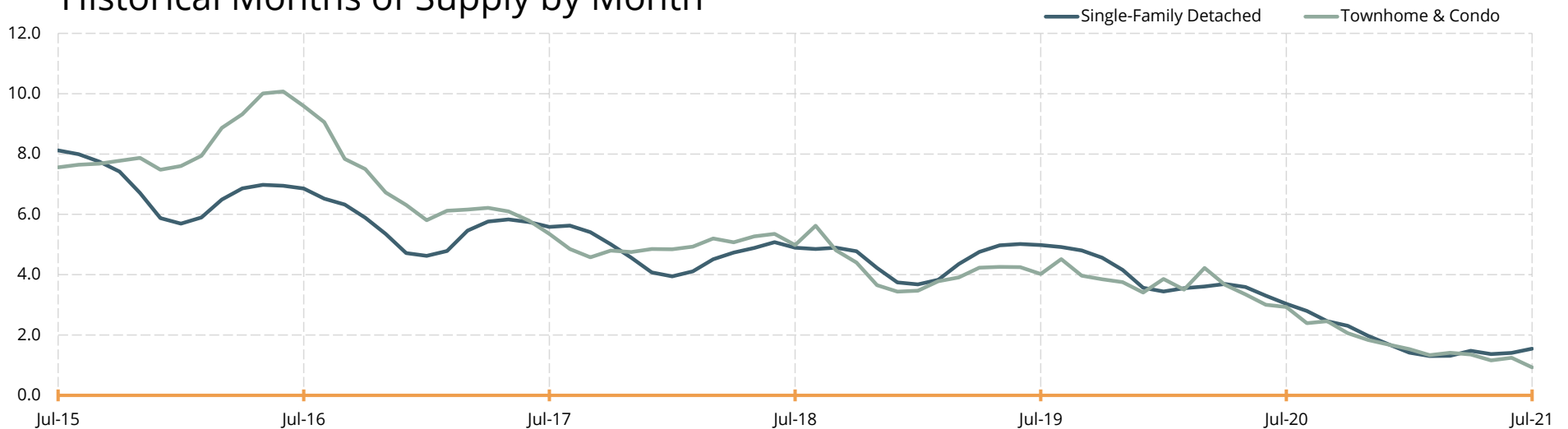


July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
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%
12-month Avg	1.8	-54.5%	1.6	-55.9%

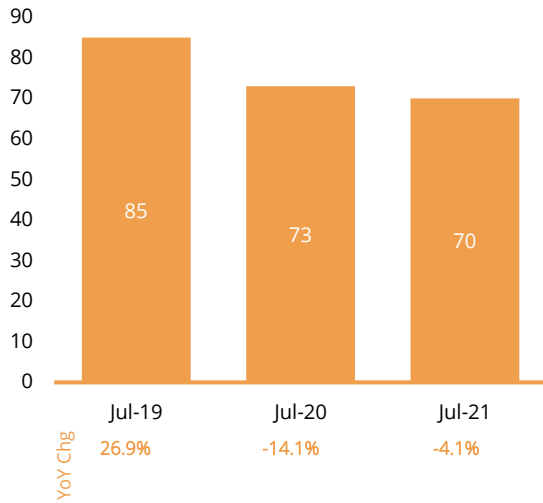
Historical Months of Supply by Month



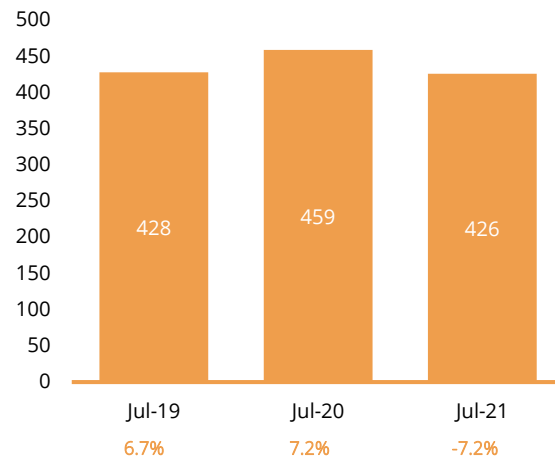
New Construction Sales



July



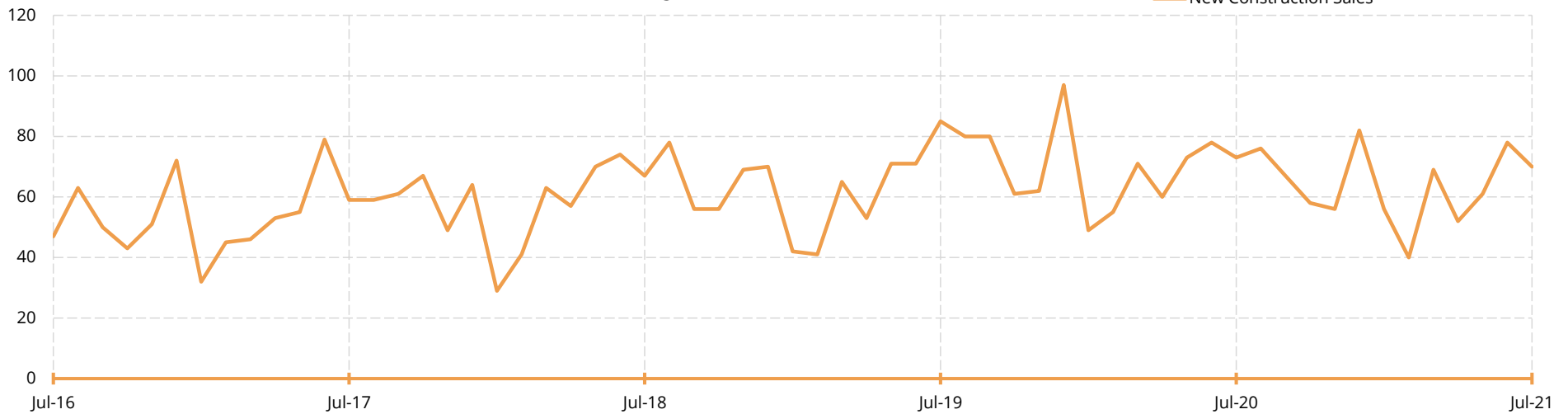
YTD



New Construction

Month	Sales	YoY Chg
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%
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%
12-month Avg	64	-8.8%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg
Albemarle County	265	214	-19.2%	243	231	-4.9%	\$385,000	\$420,000	9.1%	561	283	-49.6%	3.7	1.6	-57.4%
Charlottesville	57	64	12.3%	49	72	46.9%	\$392,000	\$388,559	-0.9%	94	78	-17.0%	2.1	1.5	-26.4%
Fluvanna County	83	85	2.4%	64	58	-9.4%	\$247,000	\$319,950	29.5%	81	67	-17.3%	1.8	1.2	-31.7%
Greene County	34	27	-20.6%	38	31	-18.4%	\$256,750	\$365,000	42.2%	75	45	-40.0%	2.6	1.7	-36.0%
Louisa County	115	100	-13.0%	97	77	-20.6%	\$305,000	\$324,794	6.5%	169	125	-26.0%	2.6	1.6	-39.2%
Nelson County	50	47	-6.0%	39	41	5.1%	\$230,000	\$385,000	67.4%	131	64	-51.1%	4.4	1.3	-71.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg
Albemarle County	1,779	1,769	-0.6%	1,083	1,318	21.7%	\$390,000	\$429,900	10.2%	561	283	-49.6%
Charlottesville	412	467	13.3%	322	383	18.9%	\$369,000	\$405,000	9.8%	94	78	-17.0%
Fluvanna County	456	492	7.9%	307	379	23.5%	\$247,605	\$281,265	13.6%	81	67	-17.3%
Greene County	251	250	-0.4%	205	191	-6.8%	\$285,500	\$340,250	19.2%	75	45	-40.0%
Louisa County	695	719	3.5%	451	533	18.2%	\$265,000	\$309,450	16.8%	169	125	-26.0%
Nelson County	256	319	24.6%	174	292	67.8%	\$232,450	\$315,000	35.5%	131	64	-51.1%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg
Albemarle County	244	197	-19.3%	224	211	-5.8%	\$406,000	\$440,000	8.4%	539	267	-50.5%	3.7	1.6	-57.4%
Charlottesville	47	59	25.5%	43	58	34.9%	\$417,000	\$412,750	-1.0%	74	65	-12.2%	1.9	1.5	-20.1%
Fluvanna County	82	85	3.7%	64	58	-9.4%	\$247,000	\$319,950	29.5%	80	67	-16.3%	1.8	1.2	-31.0%
Greene County	34	27	-20.6%	38	31	-18.4%	\$256,750	\$365,000	42.2%	75	45	-40.0%	2.6	1.7	-36.0%
Louisa County	115	100	-13.0%	97	77	-20.6%	\$305,000	\$324,794	6.5%	169	125	-26.0%	2.6	1.6	-39.3%
Nelson County	39	38	-2.6%	27	32	18.5%	\$288,000	\$412,000	43.1%	102	56	-45.1%	4.9	1.7	-65.8%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg
Albemarle County	1,677	1,607	-4.2%	1,016	1,219	20.0%	\$404,779	\$442,076	9.2%	539	267	-50.5%
Charlottesville	356	398	11.8%	280	330	17.9%	\$382,000	\$428,000	12.0%	74	65	-12.2%
Fluvanna County	453	492	8.6%	305	379	24.3%	\$246,000	\$281,265	14.3%	80	67	-16.3%
Greene County	251	250	-0.4%	205	191	-6.8%	\$285,500	\$340,250	19.2%	75	45	-40.0%
Louisa County	693	718	3.6%	449	532	18.5%	\$265,000	\$309,000	16.6%	169	125	-26.0%
Nelson County	191	224	17.3%	131	189	44.3%	\$271,000	\$409,000	50.9%	102	56	-45.1%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg
Albemarle County	21	17	-19.0%	19	20	5.3%	\$200,000	\$202,250	1.1%	22	16	-27.3%	2.4	1.1	-53.4%
Charlottesville	10	5	-50.0%	6	14	133.3%	\$257,500	\$227,500	-11.7%	20	13	-35.0%	3.4	1.7	-50.4%
Fluvanna County	1	0	-100.0%	0	0	n/a	\$0	\$0	n/a	1	0	-100.0%	6.0	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	0	0	n/a	0.0	0.0	n/a
Nelson County	11	9	-18.2%	12	9	-25.0%	\$124,250	\$160,000	28.8%	29	8	-72.4%	3.1	0.5	-85.6%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg	Jul-20	Jul-21	% chg
Albemarle County	102	162	58.8%	67	104	55.2%	\$170,000	\$180,000	5.9%	22	16	-27.3%
Charlottesville	56	69	23.2%	42	53	26.2%	\$269,450	\$250,000	-7.2%	20	13	-35.0%
Fluvanna County	3	0	-100.0%	2	0	-100.0%	\$407,450	\$0	-100.0%	1	0	-100.0%
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	65	95	46.2%	43	103	139.5%	\$130,000	\$165,000	26.9%	29	8	-72.4%



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.