

JUNE
2021

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

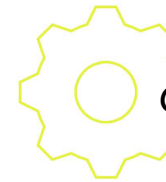
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



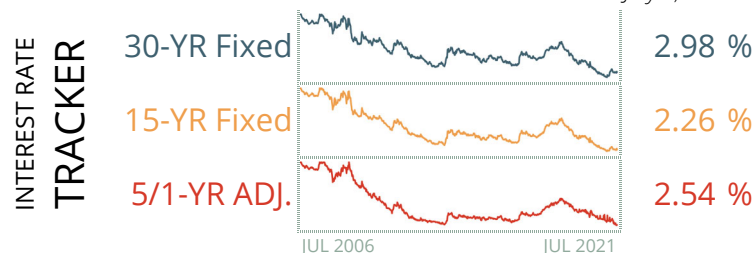
Key Market Trends: June 2021

- Sales continue to outpace pre-pandemic levels in most of the CAAR footprint.** There were 611 sales in the CAAR region in June, a 31.1% spike from a year ago, and 14.4% higher than June of 2019. Following a major slowdown during the onset of the pandemic last spring, activity in the CAAR area housing market has been surging at a double-digit rate for 10 straight months. All local markets had significantly more sales this month than June of last year led by Nelson County (+85.2%) and Albemarle County (+39.7%).
- Pending sales dip for the first time in over a year.** After rising sharply every month since May of last year, pending sales in the CAAR housing market slowed down this month. There were 487 pending sales in June in the region, down 3.6% from a year ago. Pending sales activity was essentially flat in Albemarle County (+1.5%) and declined in Louisa County (-18.5%). Charlottesville was the only local market to have a strong jump in pending sales from last year (+29.6%).
- Driven by the tight supply, home prices are surging in all local markets.** The June median sales price in the CAAR footprint was \$380,000, which is \$48,750 higher than a year ago (+14.7%). At the local level, the strongest price growth occurred in Nelson County (+31.2%), Charlottesville (+16.7%), and Louisa County (+12.8%).
- New listings continue to outpace last year; however, inventory is still very low.** At the end of June there were 621 active listings in the CAAR region, a 48.2% reduction from last year, which is a decline of 577 listings. While the overall supply is tight, the number of new listings has been on the rise. There were 598 new listings in June throughout the region, a 15.7% increase from last year, which is 81 additional listings. New listings have been trending up in the CAAR market for four straight months.



CAAR Market Dashboard

YoY Chg	Jun-21	Indicator
▲ 31.1%	611	Sales
▼ -3.6%	487	Pending Sales
▲ 15.7%	598	New Listings
▲ 12.5%	\$376,990	Median List Price
▲ 14.7%	\$380,000	Median Sales Price
▲ 11.6%	\$210	Median Price Per Square Foot
▲ 44.7%	\$276.2	Sold Dollar Volume (in millions)
▲ 0.3%	100.0%	Median Sold/Ask Price Ratio
▼ -61.1%	22	Average Days on Market
▼ -48.2%	621	Active Listings
▼ -57.6%	1.4	Months of Supply
- 0.0%	78	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.

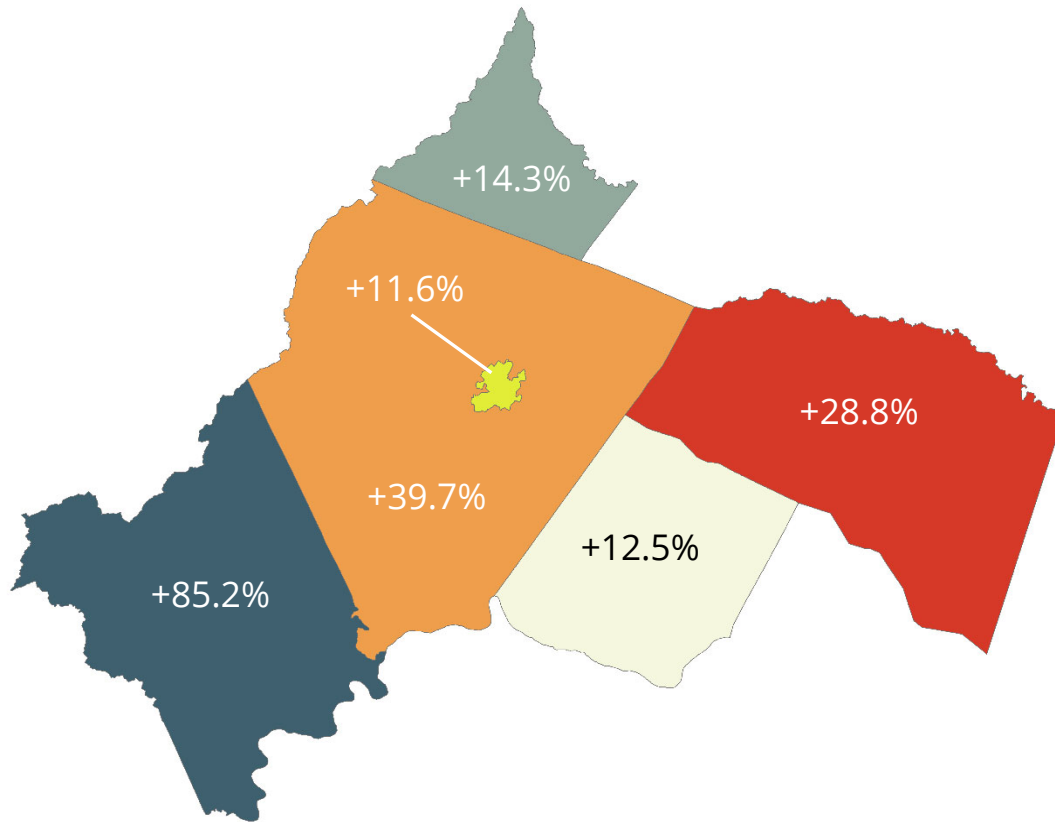
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jun-20	Jun-21	% Chg
Albemarle County	199	278	39.7%
Charlottesville	69	77	11.6%
Fluvanna County	56	63	12.5%
Greene County	35	40	14.3%
Louisa County	80	103	28.8%
Nelson County	27	50	85.2%
CAAR	466	611	31.1%

Total Market Overview



Key Metrics	2-year Trends		Jun-20	Jun-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jun-19	Jun-21						
Sales			466	611	31.1%	2,012	2,591	28.8%
Pending Sales			505	487	-3.6%	2,516	3,084	22.6%
New Listings			517	598	15.7%	3,245	3,479	7.2%
Median List Price			\$335,000	\$376,990	12.5%	\$325,000	\$359,900	10.7%
Median Sales Price			\$331,250	\$380,000	14.7%	\$321,000	\$365,000	13.7%
Median Price Per Square Foot			\$188	\$210	11.6%	\$178	\$200	12.2%
Sold Dollar Volume (in millions)			\$190.8	\$276.2	44.7%	\$785.2	\$1,128.5	43.7%
Median Sold/Ask Price Ratio			99.7%	100.0%	0.3%	99.3%	100.0%	0.7%
Average Days on Market			57	22	-61.1%	66	35	-46.7%
Active Listings			1,198	621	-48.2%	n/a	n/a	n/a
Months of Supply			3.3	1.4	-57.6%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jun-20	Jun-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jun-19	Jun-21						
Sales			436	566	29.8%	1,893	2,373	25.4%
Pending Sales			462	447	-3.2%	2,355	2,795	18.7%
New Listings			481	550	14.3%	3,060	3,183	4.0%
Median List Price			\$349,000	\$395,000	13.2%	\$335,000	\$375,000	11.9%
Median Sales Price			\$340,000	\$399,900	17.6%	\$329,500	\$378,000	14.7%
Median Price Per Square Foot			\$188	\$211	12.1%	\$178	\$201	12.7%
Sold Dollar Volume (in millions)			\$183.5	\$265.9	44.9%	\$757.3	\$1,079.5	42.5%
Median Sold/Ask Price Ratio			99.8%	100.0%	0.3%	99.4%	100.0%	0.6%
Average Days on Market			59	23	-61.3%	66	36	-45.9%
Active Listings			1,123	572	-49.1%	n/a	n/a	n/a
Months of Supply			3.3	1.4	-57.4%	n/a	n/a	n/a

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

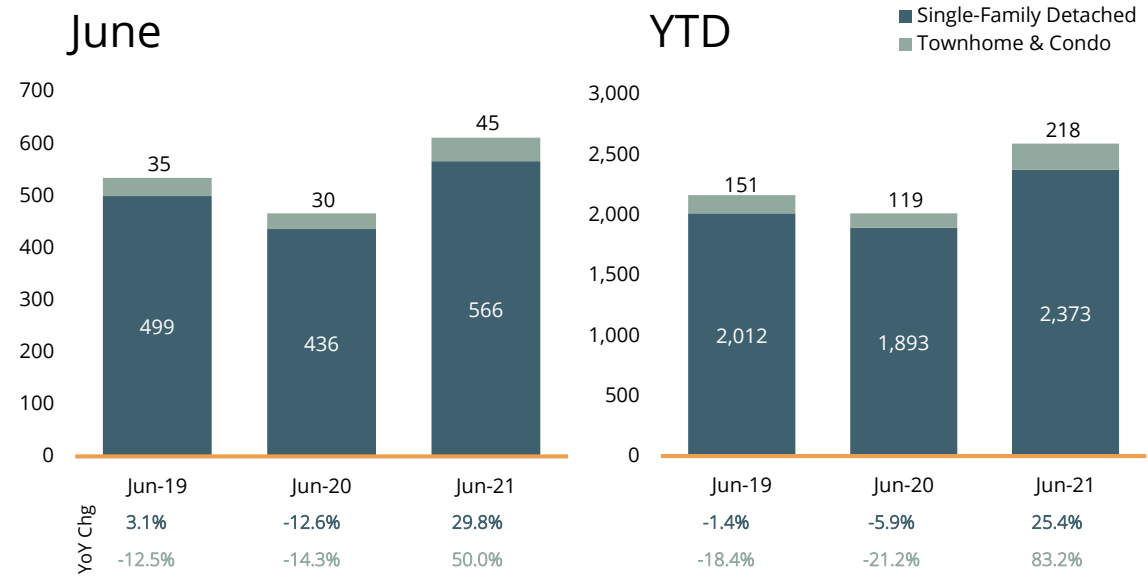
Townhome & Condo Market Overview



Key Metrics	2-year Trends			Jun-20	Jun-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jun-19		Jun-21						
Sales				30	45	50.0%	119	218	83.2%
Pending Sales				43	40	-7.0%	161	289	79.5%
New Listings				36	48	33.3%	185	296	60.0%
Median List Price				\$227,500	\$235,000	3.3%	\$204,250	\$187,000	-8.4%
Median Sales Price				\$222,500	\$236,000	6.1%	\$195,500	\$189,900	-2.9%
Median Price Per Square Foot				\$179	\$204	14.3%	\$178	\$188	5.5%
Sold Dollar Volume (in millions)				\$7.3	\$10.3	40.1%	\$27.9	\$49.0	75.6%
Median Sold/Ask Price Ratio				98.7%	100.0%	1.4%	98.2%	100.0%	1.9%
Average Days on Market				36	17	-53.4%	70	31	-56.5%
Active Listings				75	49	-34.7%	n/a	n/a	n/a
Months of Supply				3.0	1.2	-58.6%	n/a	n/a	n/a

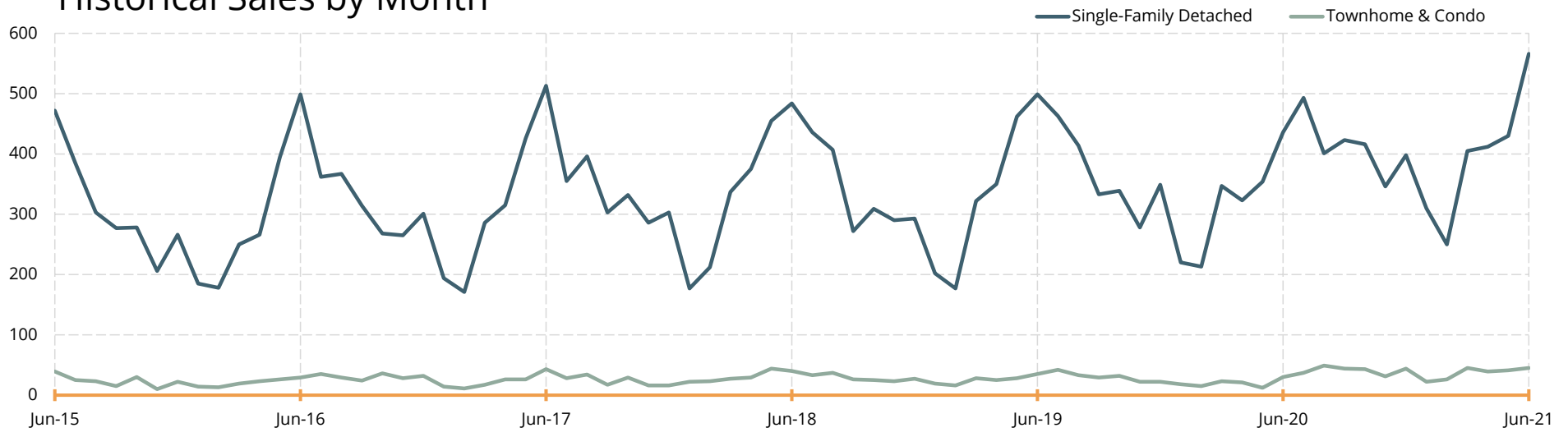
Source: Virginia REALTORS®, data accessed July 15, 2021

Sales



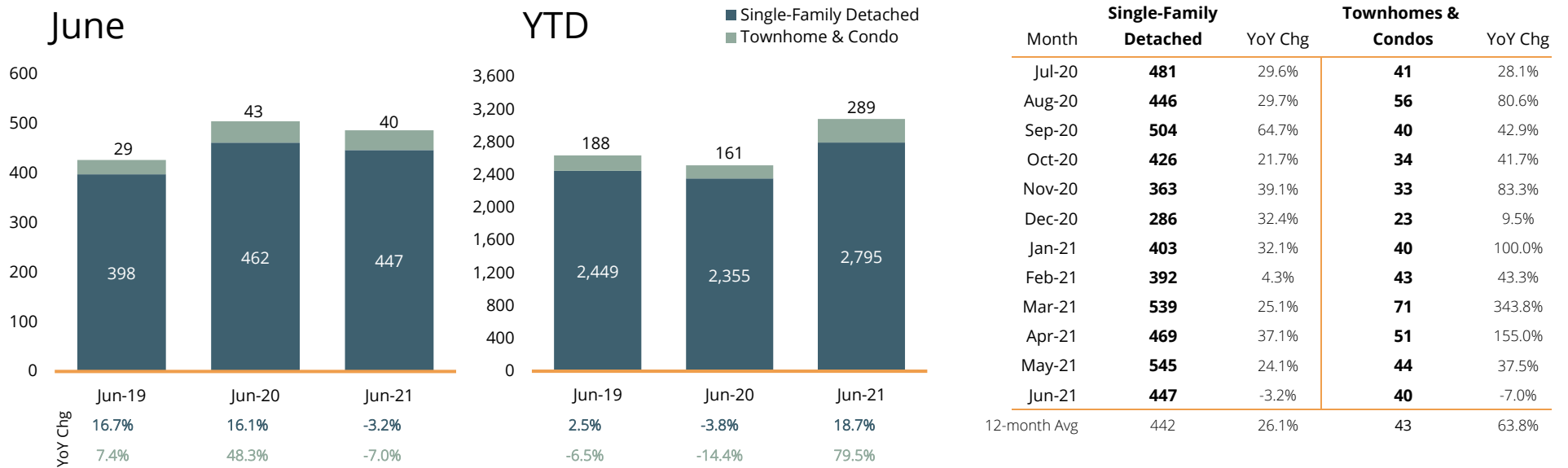
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-20	493	6.5%	37	-11.9%
Aug-20	401	-3.1%	49	48.5%
Sep-20	423	27.0%	44	51.7%
Oct-20	416	22.7%	43	34.4%
Nov-20	346	24.5%	31	40.9%
Dec-20	398	14.0%	44	100.0%
Jan-21	310	40.9%	22	22.2%
Feb-21	250	17.4%	26	73.3%
Mar-21	405	16.7%	45	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%
12-month Avg	404	19.2%	39	55.9%

Historical Sales by Month

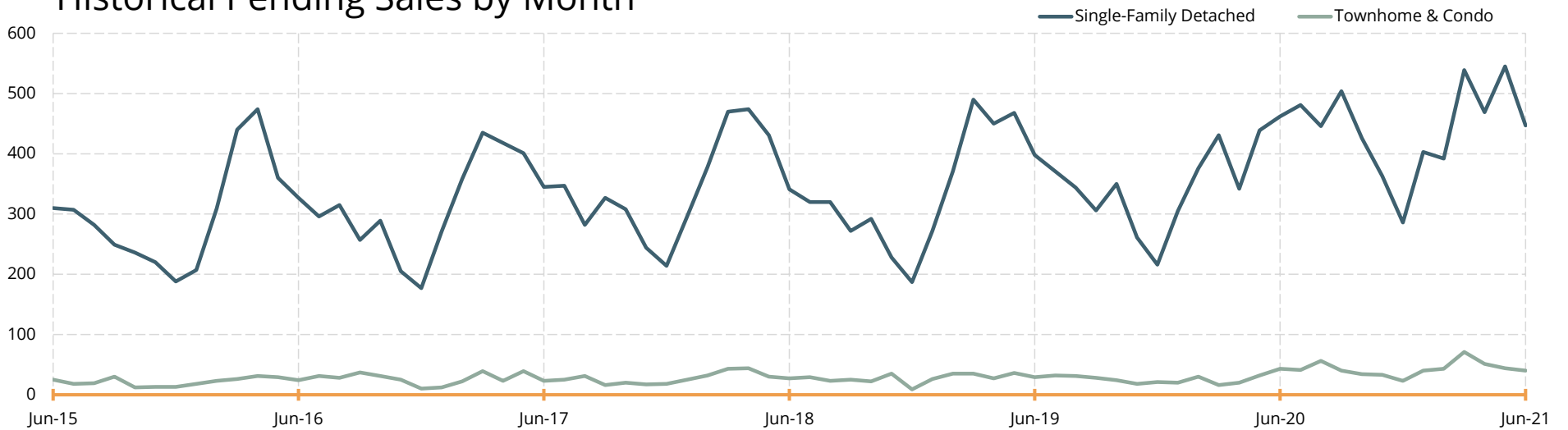


Source: Virginia REALTORS®, data accessed July 15, 2021

Pending Sales

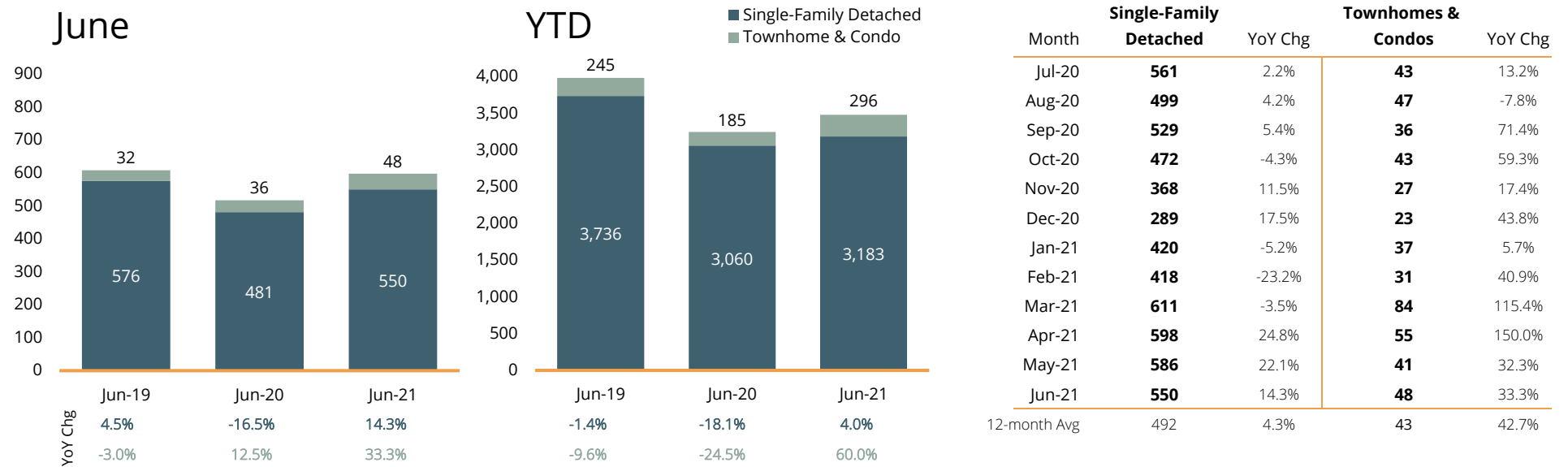


Historical Pending Sales by Month

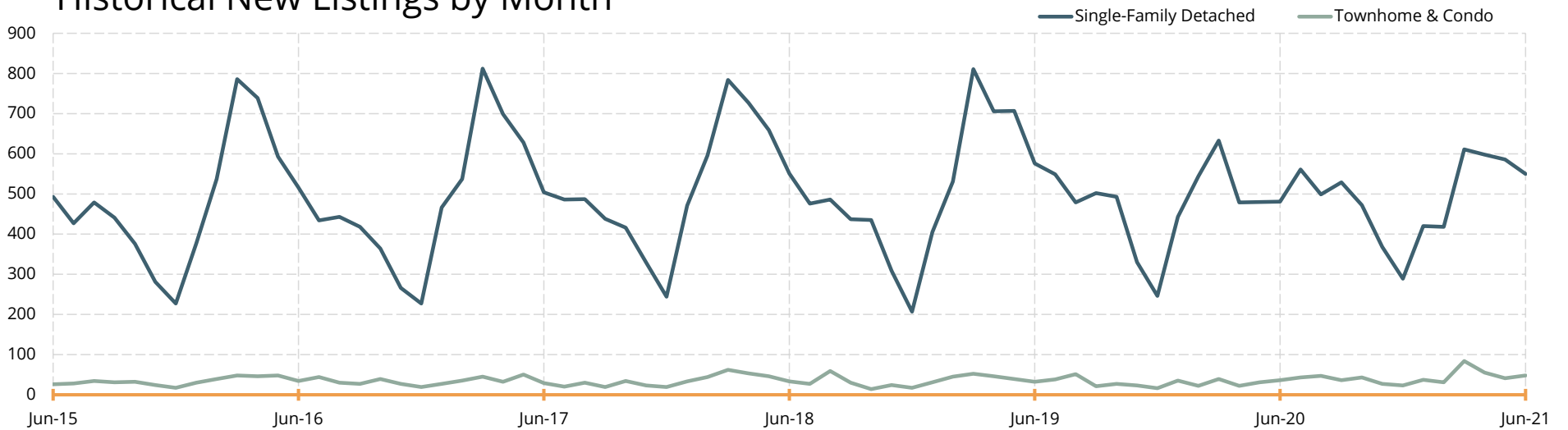


Source: Virginia REALTORS®, data accessed July 15, 2021

New Listings

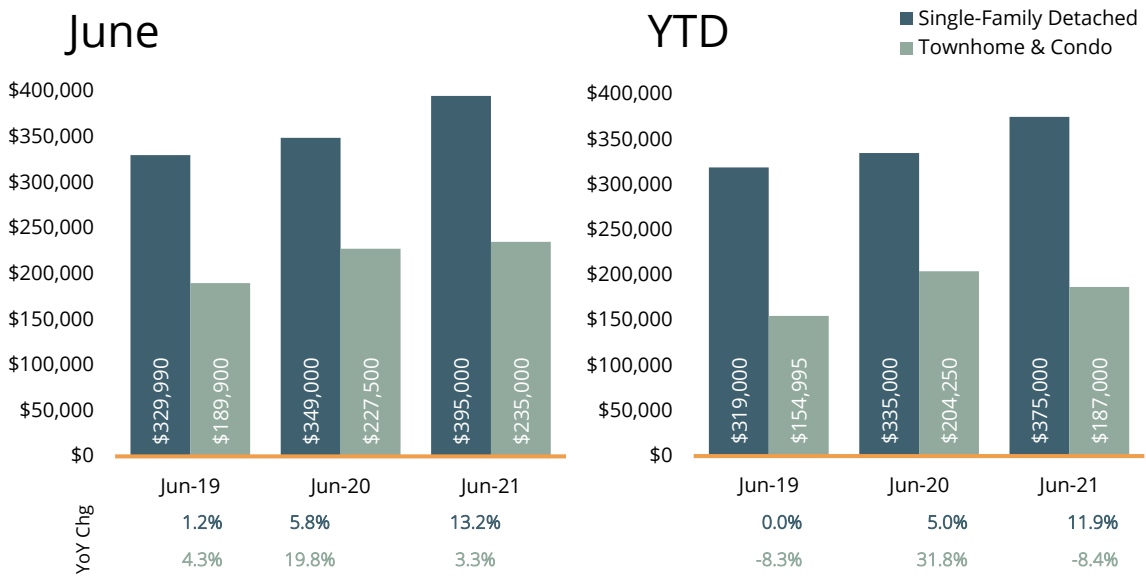


Historical New Listings by Month



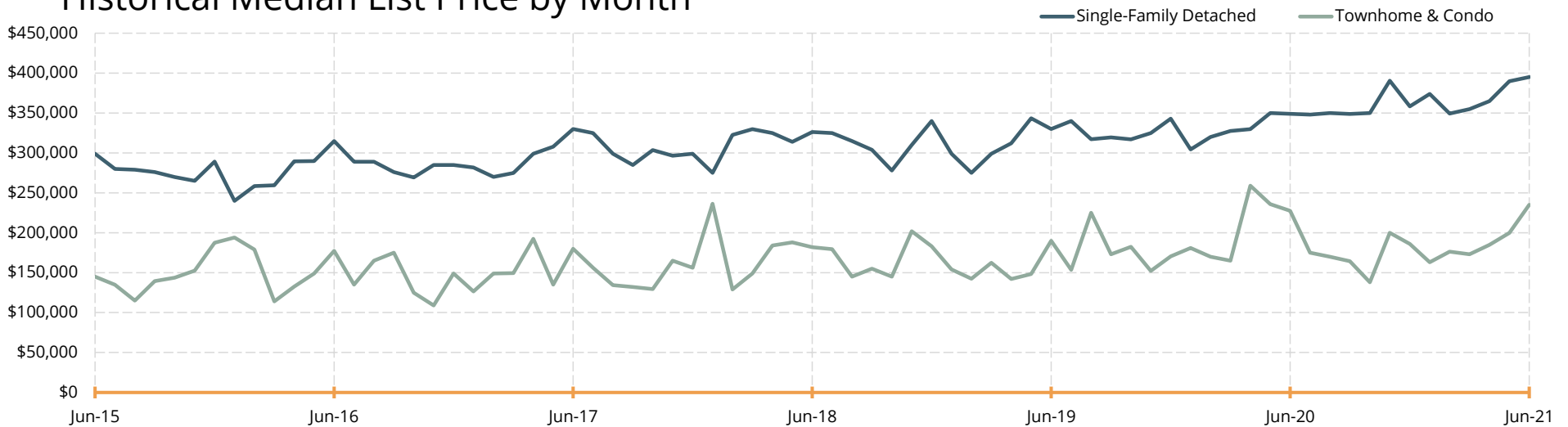
Source: Virginia REALTORS®, data accessed July 15, 2021

Median List Price



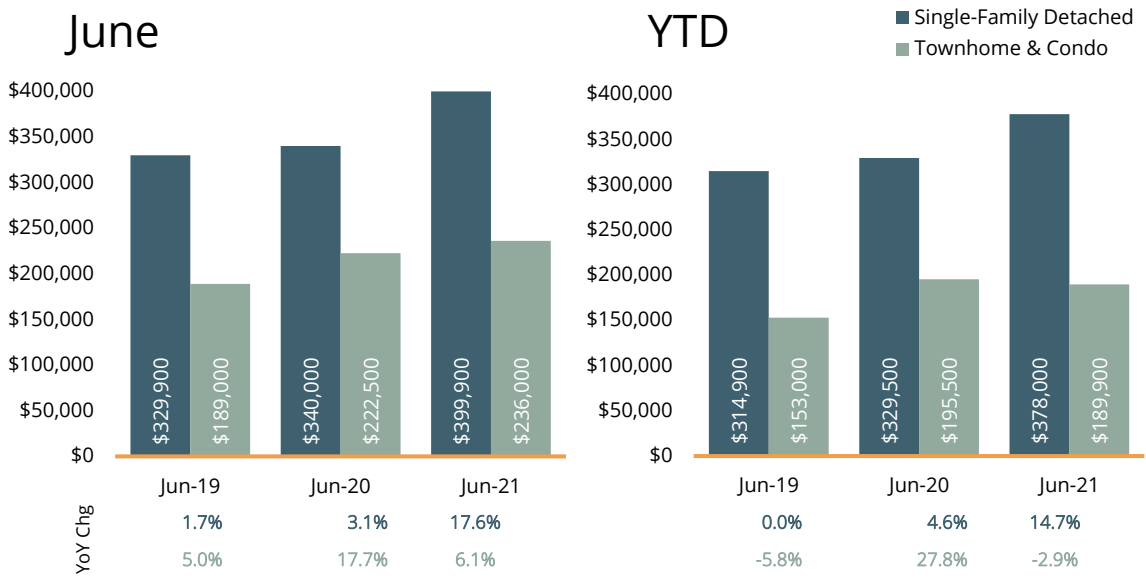
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-20	\$348,000	2.4%	\$175,000	14.0%
Aug-20	\$350,000	10.3%	\$169,900	-24.5%
Sep-20	\$348,900	9.2%	\$164,450	-4.9%
Oct-20	\$349,950	10.4%	\$137,900	-24.4%
Nov-20	\$390,465	20.2%	\$199,900	31.3%
Dec-20	\$358,400	4.5%	\$186,000	9.1%
Jan-21	\$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%
12-month Avg	\$364,505	10.9%	\$180,433	-5.7%

Historical Median List Price by Month



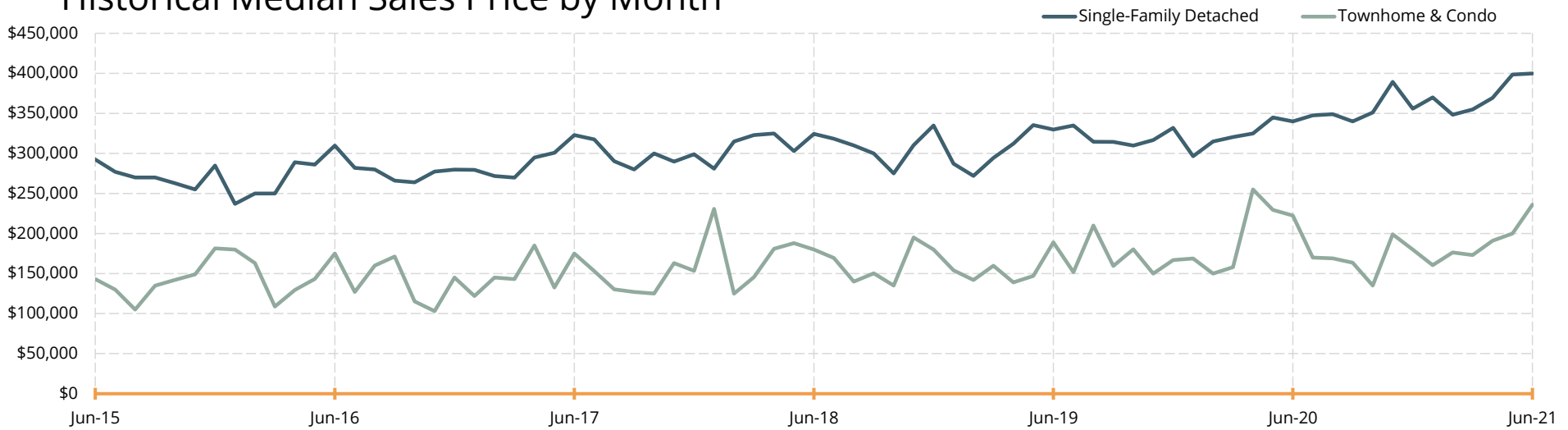
Source: Virginia REALTORS®, data accessed July 15, 2021

Median Sales Price



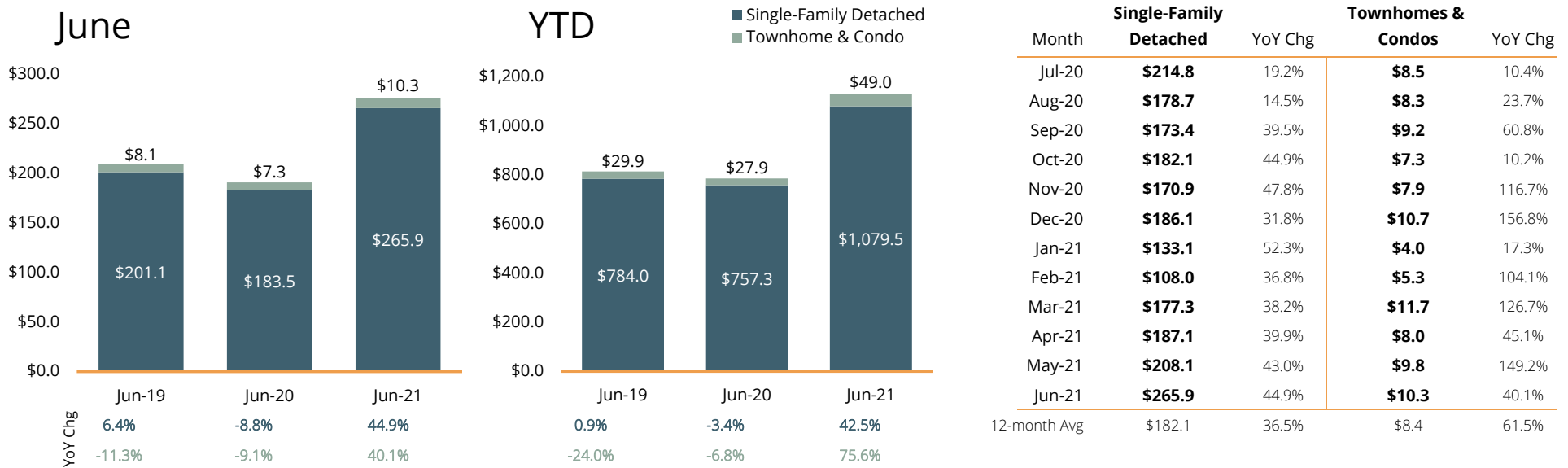
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-20	\$347,500	3.7%	\$170,000	12.0%
Aug-20	\$349,000	10.9%	\$169,000	-19.5%
Sep-20	\$340,000	8.1%	\$163,500	2.5%
Oct-20	\$351,250	13.4%	\$135,000	-25.1%
Nov-20	\$389,372	22.9%	\$199,000	32.7%
Dec-20	\$356,000	7.2%	\$180,000	7.9%
Jan-21	\$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%
12-month Avg	\$364,535	13.2%	\$179,450	-2.2%

Historical Median Sales Price by Month

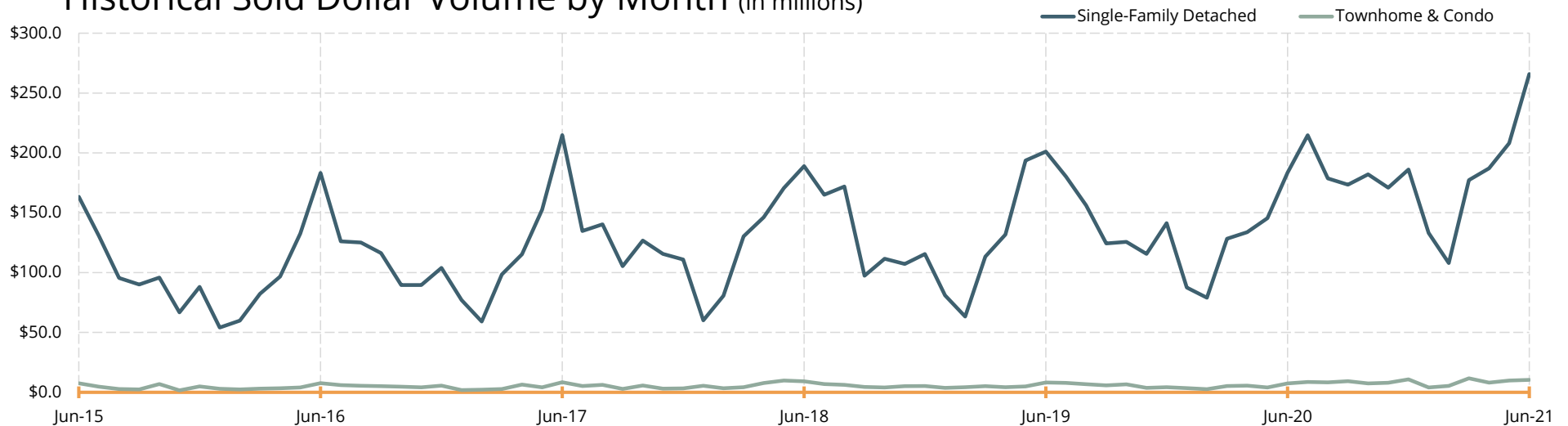


Source: Virginia REALTORS®, data accessed July 15, 2021

Sold Dollar Volume (in millions)

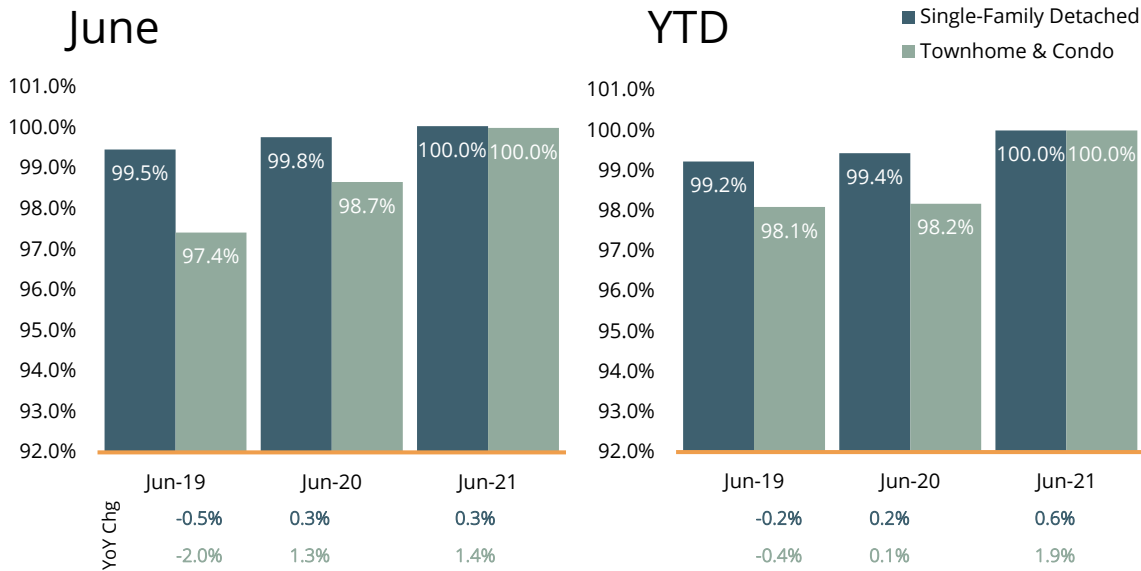


Historical Sold Dollar Volume by Month (in millions)



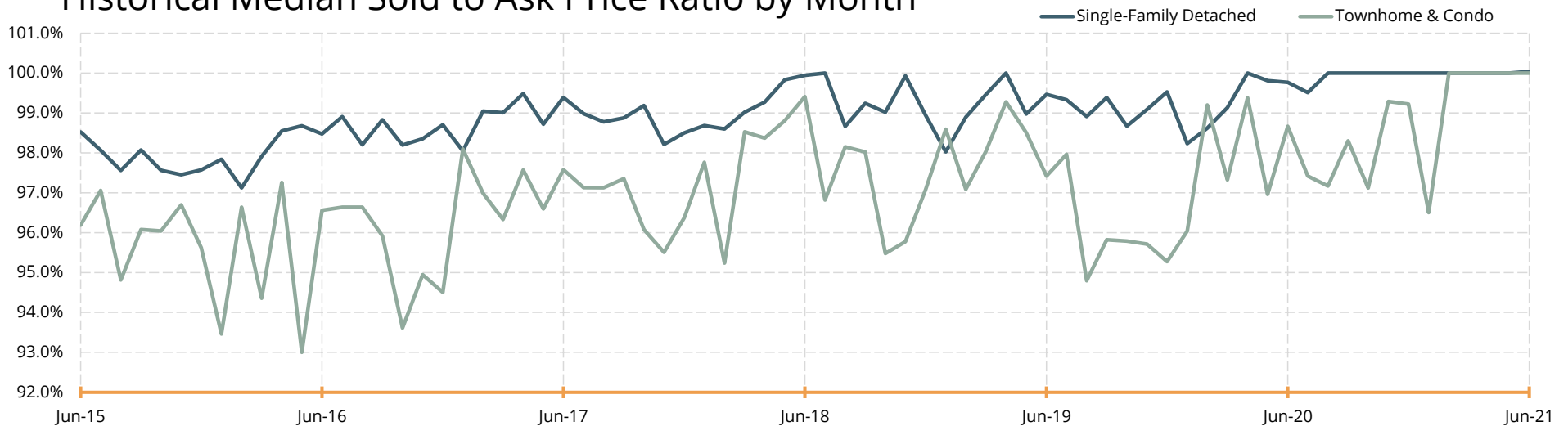
Source: Virginia REALTORS®, data accessed July 15, 2021

Median Sold to Ask Price Ratio

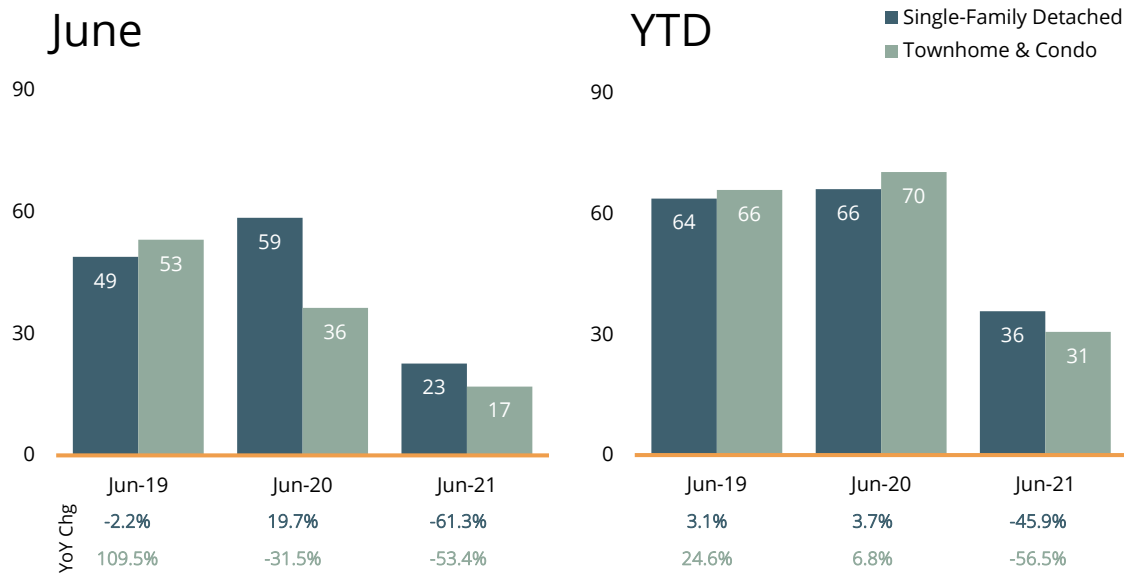


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Jul-20	99.5%	0.2%	97.4%	-0.6%
Aug-20	100.0%	1.1%	97.2%	2.5%
Sep-20	100.0%	0.6%	98.3%	2.6%
Oct-20	100.0%	1.3%	97.1%	1.4%
Nov-20	100.0%	0.9%	99.3%	3.7%
Dec-20	100.0%	0.5%	99.2%	4.1%
Jan-21	100.0%	1.8%	96.5%	0.5%
Feb-21	100.0%	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%
12-month Avg	100.0%	0.8%	98.8%	1.9%

Historical Median Sold to Ask Price Ratio by Month

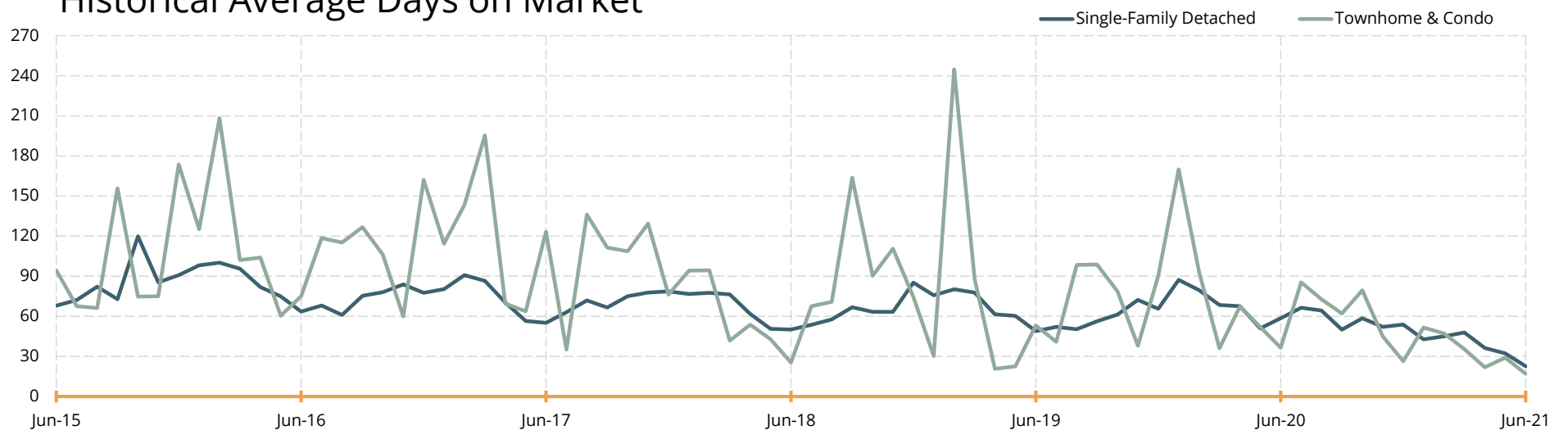


Average Days on Market



Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Jul-20	66	27.5%	85	109.2%
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%
12-month Avg	48	-25.8%	48	-36.3%

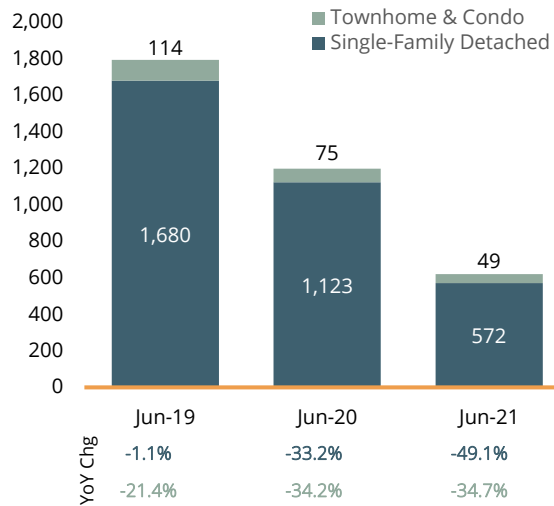
Historical Average Days on Market



Active Listings

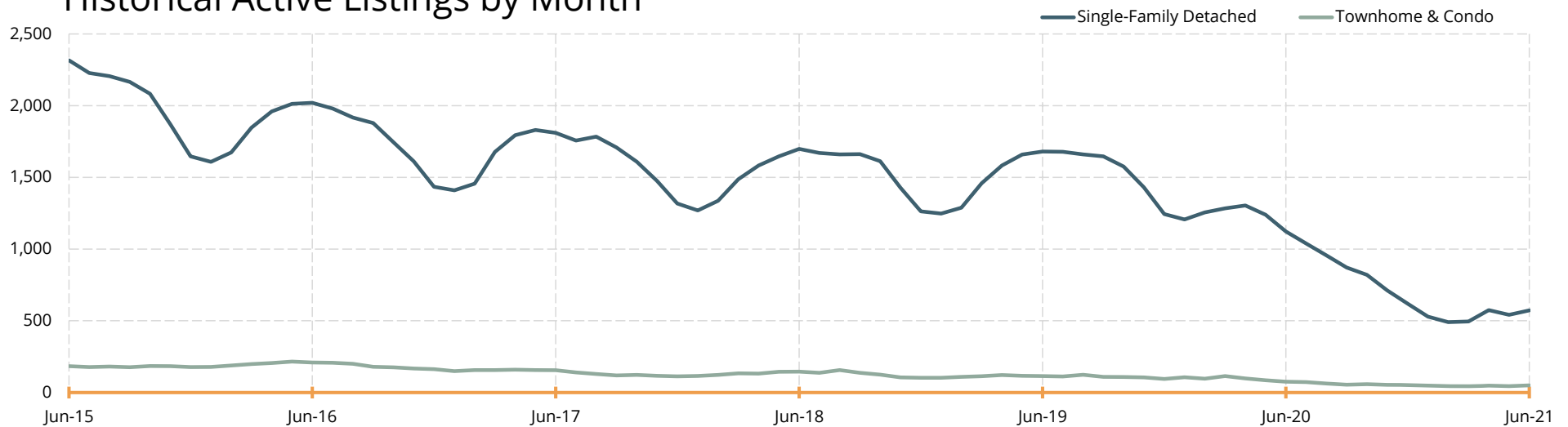


June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
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%
12-month Avg	685	-50.6%	52	-48.7%

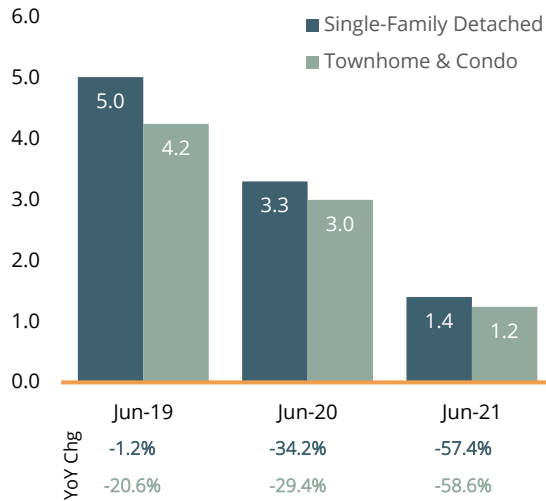
Historical Active Listings by Month



Months of Supply

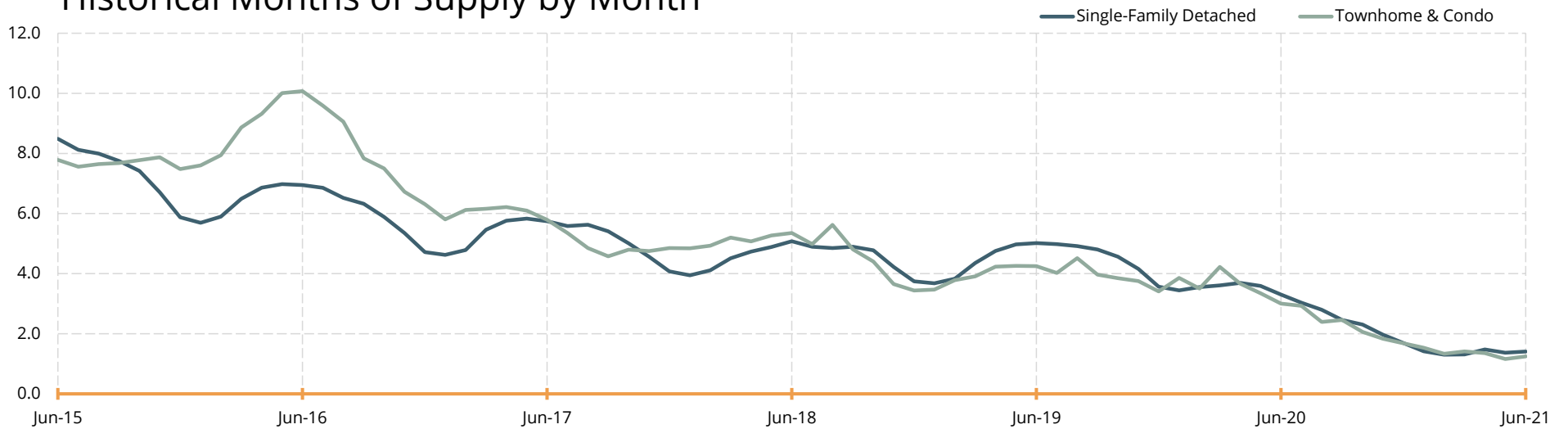


June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
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%
12-month Avg	1.9	-53.2%	1.8	-52.6%

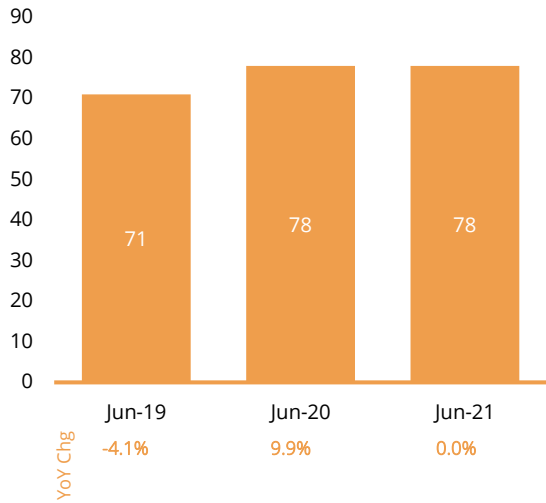
Historical Months of Supply by Month



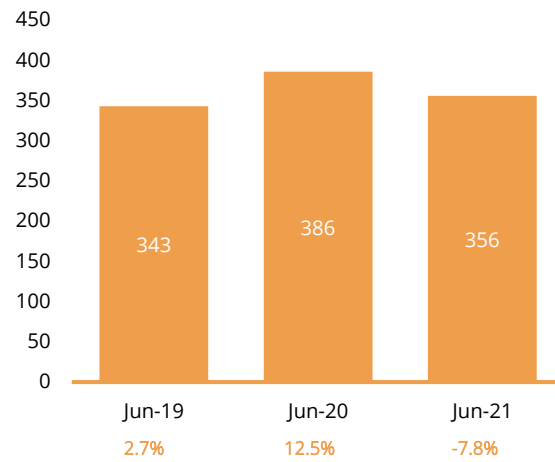
New Construction Sales



June



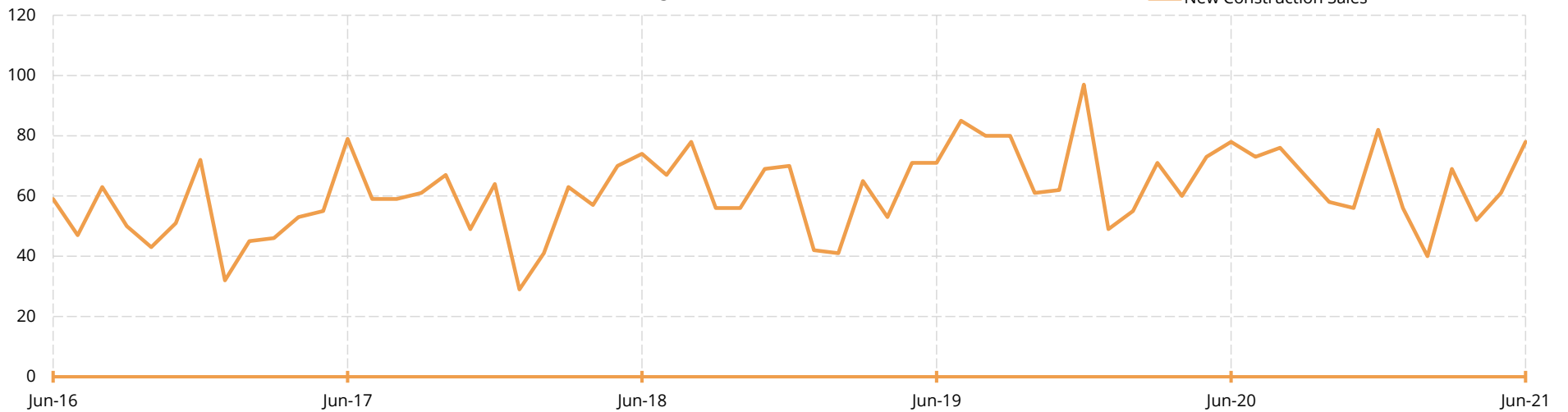
YTD



New Construction

Month	Sales	YoY Chg
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%
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%
12-month Avg	64	-9.8%

Historical New Construction Sales by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg
Albemarle County	211	267	26.5%	199	278	39.7%	\$389,000	\$432,750	11.2%	582	281	-51.7%	3.8	1.5	-59.3%
Charlottesville	56	63	12.5%	69	77	11.6%	\$360,000	\$420,000	16.7%	100	57	-43.0%	2.2	1.2	-47.3%
Fluvanna County	60	63	5.0%	56	63	12.5%	\$249,000	\$275,000	10.4%	91	49	-46.2%	2.0	0.9	-56.0%
Greene County	28	41	46.4%	35	40	14.3%	\$306,745	\$345,250	12.6%	78	56	-28.2%	2.7	2.0	-25.8%
Louisa County	113	107	-5.3%	80	103	28.8%	\$292,500	\$330,000	12.8%	183	113	-38.3%	2.9	1.4	-51.7%
Nelson County	49	57	16.3%	27	50	85.2%	\$250,000	\$328,000	31.2%	164	65	-60.4%	5.6	1.3	-77.4%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg
Albemarle County	1,514	1,555	2.7%	840	1,087	29.4%	\$394,150	\$430,000	9.1%	582	281	-51.7%
Charlottesville	355	403	13.5%	273	311	13.9%	\$365,000	\$415,000	13.7%	100	57	-43.0%
Fluvanna County	373	407	9.1%	243	321	32.1%	\$247,605	\$275,790	11.4%	91	49	-46.2%
Greene County	217	223	2.8%	167	160	-4.2%	\$289,000	\$340,000	17.6%	78	56	-28.2%
Louisa County	580	619	6.7%	354	456	28.8%	\$255,000	\$309,000	21.2%	183	113	-38.3%
Nelson County	206	272	32.0%	135	251	85.9%	\$237,450	\$294,900	24.2%	164	65	-60.4%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg
Albemarle County	202	241	19.3%	188	261	38.8%	\$397,000	\$441,000	11.1%	569	258	-54.7%	3.9	1.5	-61.2%
Charlottesville	49	55	12.2%	57	67	17.5%	\$376,000	\$452,500	20.3%	82	41	-50.0%	2.1	1.0	-53.2%
Fluvanna County	60	63	5.0%	55	63	14.5%	\$245,000	\$275,000	12.2%	91	49	-46.2%	2.0	0.9	-56.1%
Greene County	28	41	46.4%	35	40	14.3%	\$306,745	\$345,250	12.6%	78	56	-28.2%	2.7	2.0	-25.8%
Louisa County	113	107	-5.3%	79	103	30.4%	\$285,000	\$330,000	15.8%	183	113	-38.3%	2.9	1.4	-51.8%
Nelson County	29	43	48.3%	22	32	45.5%	\$280,000	\$442,000	57.9%	120	55	-54.2%	5.9	1.7	-71.9%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg
Albemarle County	1,433	1,410	-1.6%	792	1,008	27.3%	\$404,000	\$442,326	9.5%	569	258	-54.7%
Charlottesville	309	339	9.7%	237	272	14.8%	\$375,000	\$429,500	14.5%	82	41	-50.0%
Fluvanna County	371	407	9.7%	241	321	33.2%	\$245,000	\$275,790	12.6%	91	49	-46.2%
Greene County	217	223	2.8%	167	160	-4.2%	\$289,000	\$340,000	17.6%	78	56	-28.2%
Louisa County	578	618	6.9%	352	455	29.3%	\$254,500	\$308,510	21.2%	183	113	-38.3%
Nelson County	152	186	22.4%	104	157	51.0%	\$262,000	\$407,000	55.3%	120	55	-54.2%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg
Albemarle County	9	26	188.9%	11	17	54.5%	\$161,000	\$236,000	46.6%	13	23	76.9%	1.3	1.6	21.8%
Charlottesville	7	8	14.3%	12	10	-16.7%	\$266,950	\$253,550	-5.0%	18	16	-11.1%	3.0	2.3	-24.7%
Fluvanna County	0	0	n/a	1	0	-100.0%	\$380,000	\$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	1	0	-100.0%	\$349,000	\$0	-100.0%	0	0	n/a	0.0	0.0	n/a
Nelson County	20	14	-30.0%	5	18	260.0%	\$120,000	\$180,988	50.8%	44	10	-77.3%	4.9	0.6	-88.7%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg	Jun-20	Jun-21	% chg
Albemarle County	81	145	79.0%	48	84	75.0%	\$166,000	\$179,900	8.4%	13	23	76.9%
Charlottesville	46	64	39.1%	36	39	8.3%	\$269,450	\$255,000	-5.4%	18	16	-11.1%
Fluvanna County	2	0	-100.0%	2	0	-100.0%	\$407,450	\$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	54	86	59.3%	31	94	203.2%	\$130,000	\$165,000	26.9%	44	10	-77.3%



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.