

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



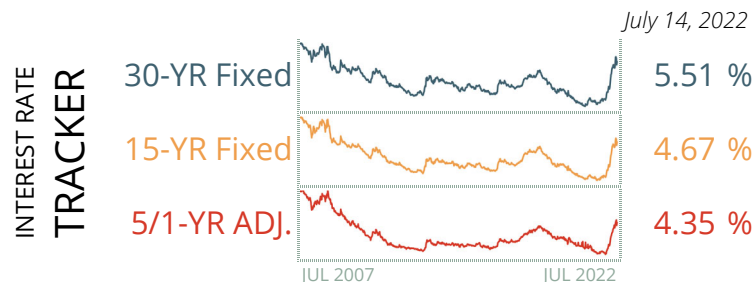
Key Market Trends: June 2022

- Housing market moderating in most parts of the CAAR footprint.** There were 517 sales throughout the CAAR region in June, 97 fewer sales than a year ago, which is a 15.8% decline. Albemarle County had 56 fewer sales than last June, which is a 20.1% decrease. There were six fewer sales in the Charlottesville market (-7.8%), and 24 fewer sales in Louisa County (-23.1%). Fluvanna County and Greene County were the only local markets with an increase in sales, up 12.5% and 7.3%, respectively from last June.
- Pending sales cool down in all local market in the CAAR region.** There were 394 pending sales across the CAAR housing market in June, 72 fewer pending sales than a year ago, which is a 15.5% decrease. Pending sales activity has been moderating in the region for 13 straight months compared to the prior year. The sharpest drop this month was in Greene County (-36.7%), Nelson County (-31.7%), and Charlottesville (-20.3%).
- Despite slowdown in sales activity, home prices continue to surge upward.** At \$426,000, the June median sales price in the CAAR footprint was \$46,000 higher than it was last year, representing a 12.1% price jump. All local markets in the region had price growth in June led by Greene County (+25.0%), Fluvanna County (+22.7%), and Albemarle County (+13.5%).
- Inventory continues to grow in the CAAR housing market.** There were 741 active listings in the region at the end of June, 163 more listings than this time last year, which is a 28.2% increase. This is the largest increase in supply the CAAR market has had in more than seven years.



CAAR Market Dashboard

YoY Chg	Jun-22	Indicator
▼ -15.8%	517	Sales
▼ -15.5%	394	Pending Sales
▼ -7.1%	550	New Listings
▲ 11.7%	\$419,000	Median List Price
▲ 12.1%	\$426,000	Median Sales Price
▲ 13.1%	\$237	Median Price Per Square Foot
▼ -0.2%	\$276.7	Sold Dollar Volume (in millions)
▲ 0.5%	100.5%	Median Sold/Ask Price Ratio
▼ -39.0%	14	Average Days on Market
▲ 28.2%	741	Active Listings
▲ 39.8%	1.8	Months of Supply
▲ -3.8%	75	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.

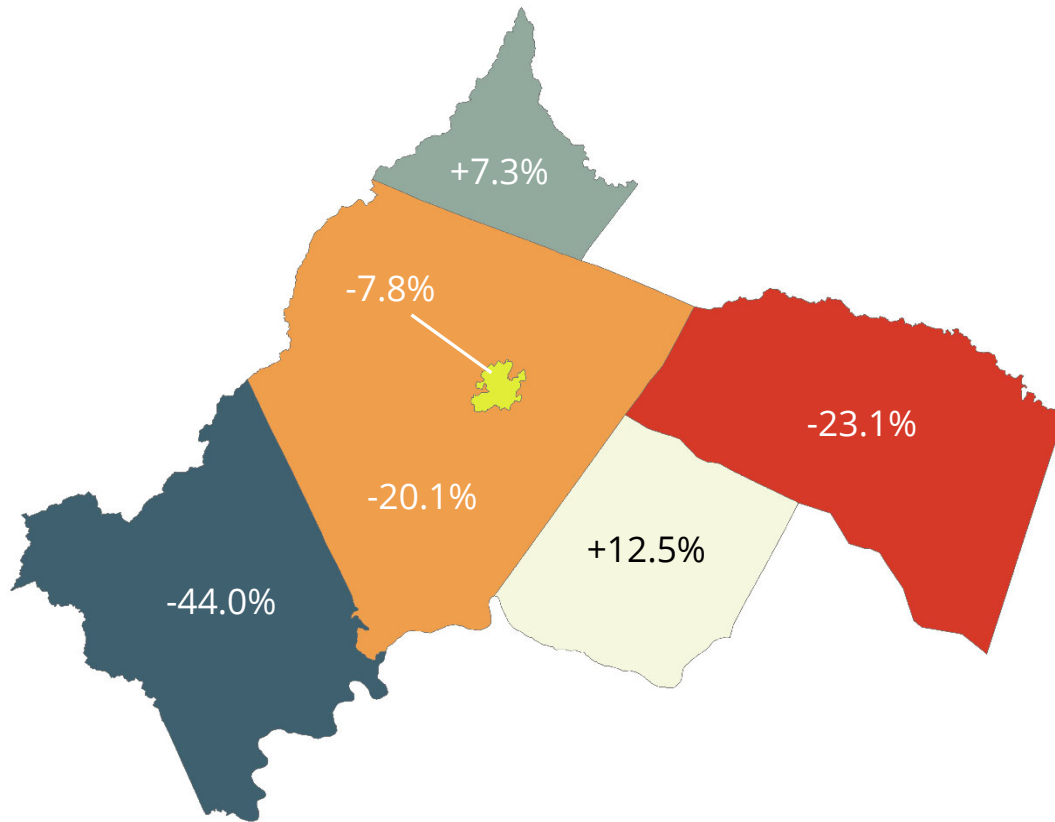
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Jun-21	Jun-22	% Chg
Albemarle County	278	222	-20.1%
Charlottesville	77	71	-7.8%
Fluvanna County	64	72	12.5%
Greene County	41	44	7.3%
Louisa County	104	80	-23.1%
Nelson County	50	28	-44.0%
CAAR	614	517	-15.8%

Total Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			614	517	-15.8%	2,610	2,268	-13.1%
Pending Sales			466	394	-15.5%	2,964	2,604	-12.1%
New Listings			592	550	-7.1%	3,409	3,317	-2.7%
Median List Price			\$375,000	\$419,000	11.7%	\$359,900	\$399,000	10.9%
Median Sales Price			\$380,000	\$426,000	12.1%	\$365,000	\$405,000	11.0%
Median Price Per Square Foot			\$210	\$237	13.1%	\$200	\$236	17.9%
Sold Dollar Volume (in millions)			\$277.1	\$276.7	-0.2%	\$1,138.6	\$1,163.0	2.1%
Median Sold/Ask Price Ratio			100.0%	100.5%	0.5%	100.0%	100.0%	0.0%
Average Days on Market			22	14	-39.0%	34	22	-36.3%
Active Listings			578	741	28.2%	n/a	n/a	n/a
Months of Supply			1.3	1.8	39.8%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			569	475	-16.5%	2,385	2,065	-13.4%
Pending Sales			427	356	-16.6%	2,677	2,366	-11.6%
New Listings			544	487	-10.5%	3,110	3,003	-3.4%
Median List Price			\$394,400	\$429,900	9.0%	\$375,000	\$413,048	10.1%
Median Sales Price			\$399,500	\$440,000	10.1%	\$377,500	\$420,000	11.3%
Median Price Per Square Foot			\$211	\$237	12.3%	\$201	\$235	17.0%
Sold Dollar Volume (in millions)			\$266.8	\$263.0	-1.4%	\$1,087.7	\$1,096.8	0.8%
Median Sold/Ask Price Ratio			100.0%	100.5%	0.5%	100.0%	100.0%	0.0%
Average Days on Market			23	13	-40.2%	35	23	-34.5%
Active Listings			533	683	28.1%	n/a	n/a	n/a
Months of Supply			1.3	1.8	39.9%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

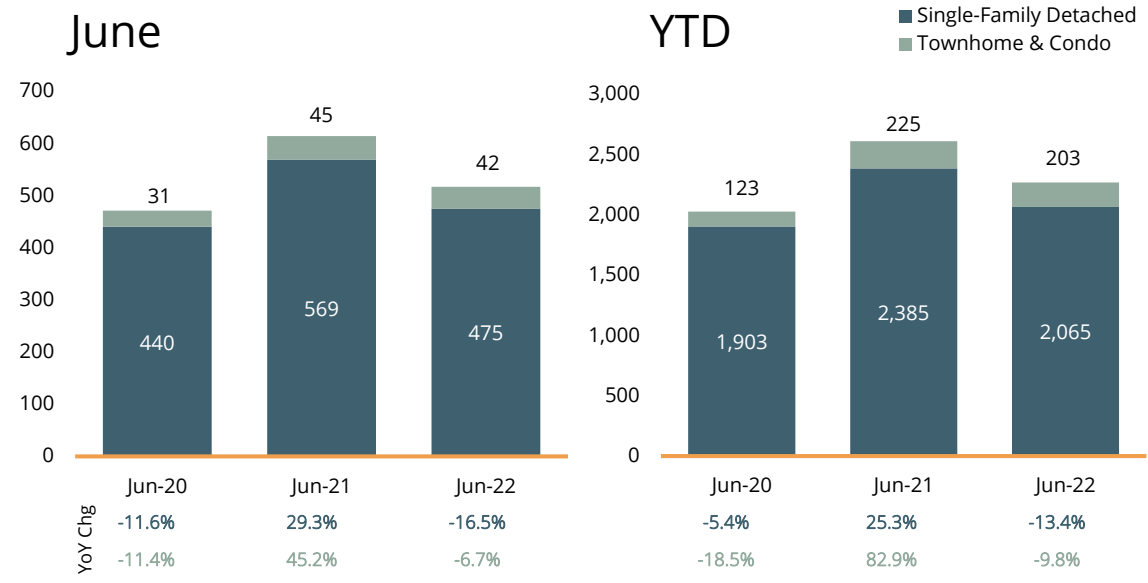
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			45	42	-6.7%	225	203	-9.8%
Pending Sales			39	38	-2.6%	287	238	-17.1%
New Listings			48	63	31.3%	299	314	5.0%
Median List Price			\$235,000	\$275,000	17.0%	\$189,000	\$275,000	45.5%
Median Sales Price			\$236,000	\$274,900	16.5%	\$191,000	\$275,000	44.0%
Median Price Per Square Foot			\$204	\$246	20.4%	\$188	\$244	30.0%
Sold Dollar Volume (in millions)			\$10.3	\$13.7	33.1%	\$50.9	\$66.2	30.0%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.1%	0.1%
Average Days on Market			17	14	-19.1%	30	13	-57.0%
Active Listings			45	58	28.9%	n/a	n/a	n/a
Months of Supply			1.1	1.2	6.9%	n/a	n/a	n/a

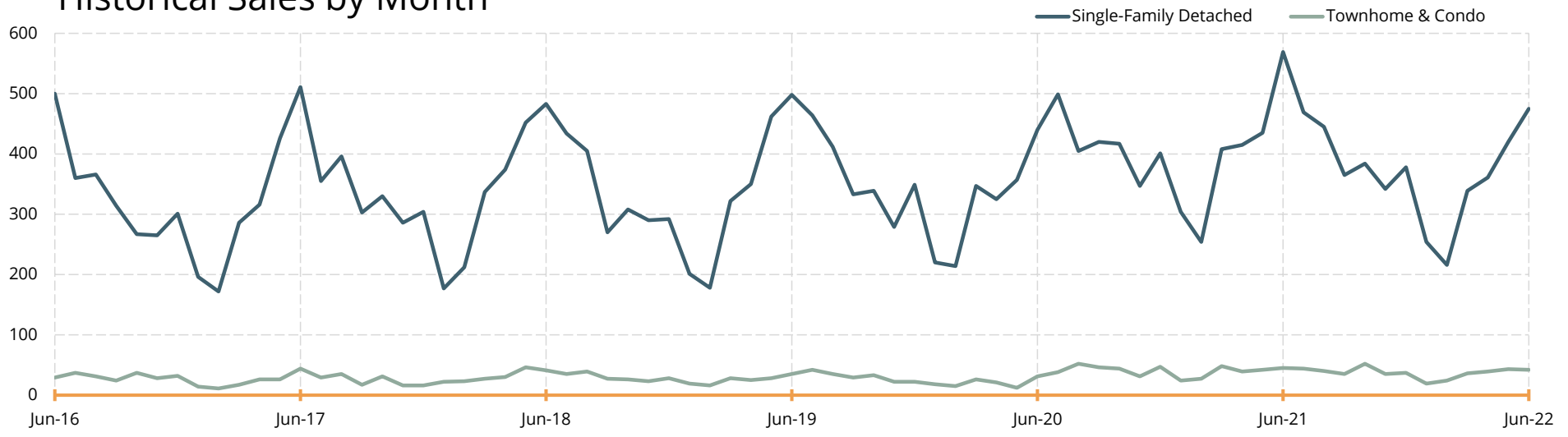
Source: Virginia REALTORS®, data accessed July 15, 2022

Sales



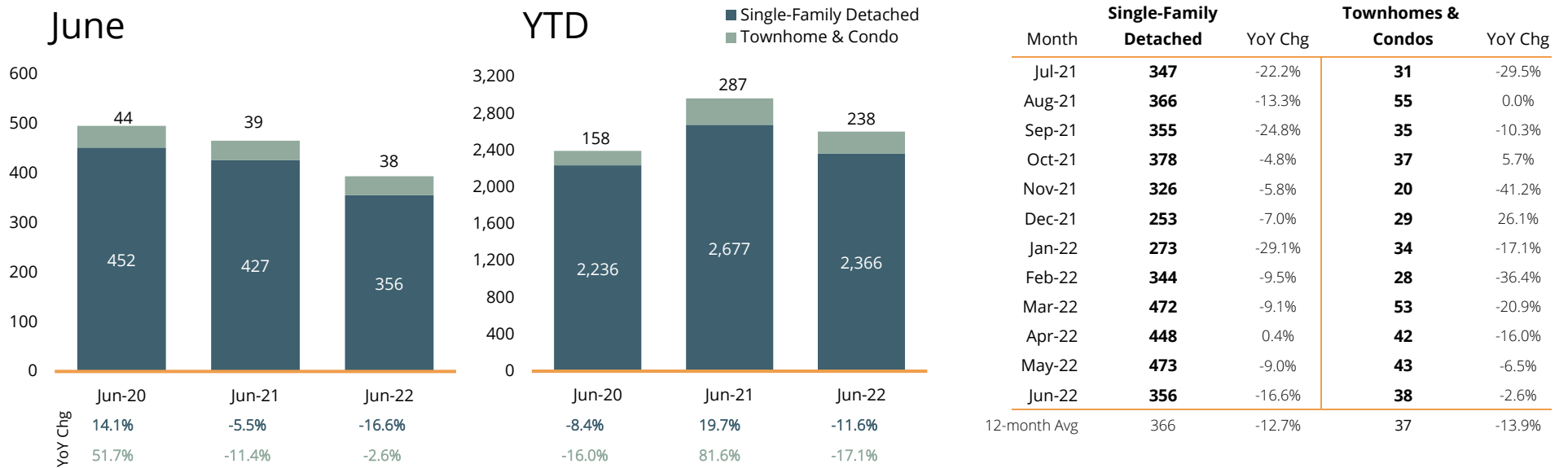
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	469	-6.0%	44	15.8%
Aug-21	445	9.9%	40	-23.1%
Sep-21	365	-13.1%	35	-23.9%
Oct-21	384	-7.9%	52	18.2%
Nov-21	342	-1.4%	35	12.9%
Dec-21	378	-5.7%	37	-21.3%
Jan-22	254	-16.4%	19	-20.8%
Feb-22	216	-15.0%	24	-11.1%
Mar-22	339	-16.9%	36	-25.0%
Apr-22	361	-13.0%	39	0.0%
May-22	420	-3.4%	43	2.4%
Jun-22	475	-16.5%	42	-6.7%
12-month Avg	371	-8.7%	37	-7.7%

Historical Sales by Month

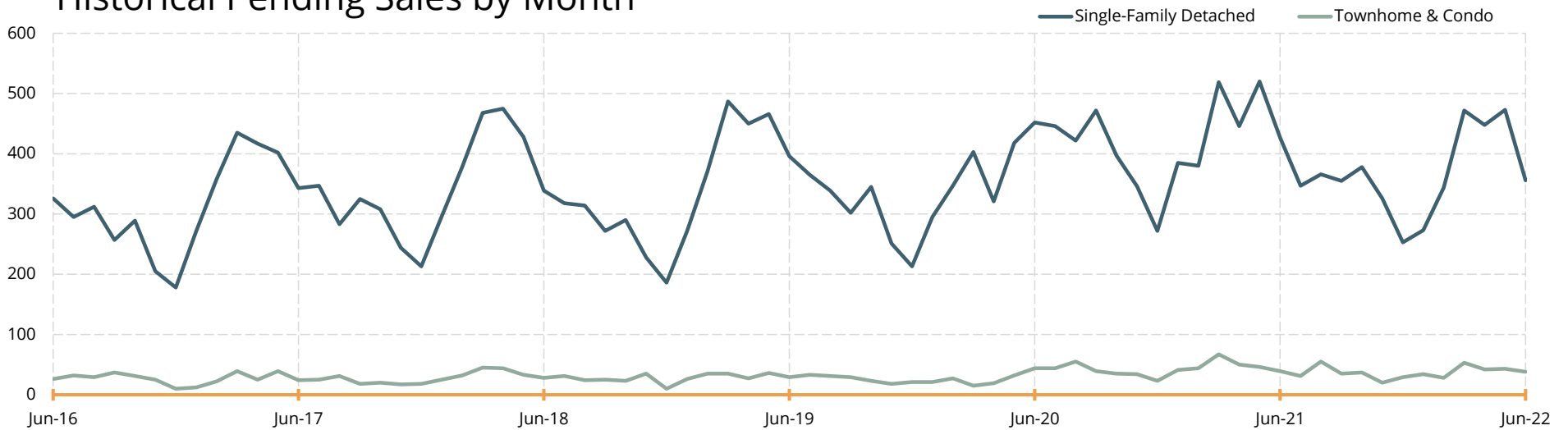


Source: Virginia REALTORS®, data accessed July 15, 2022

Pending Sales

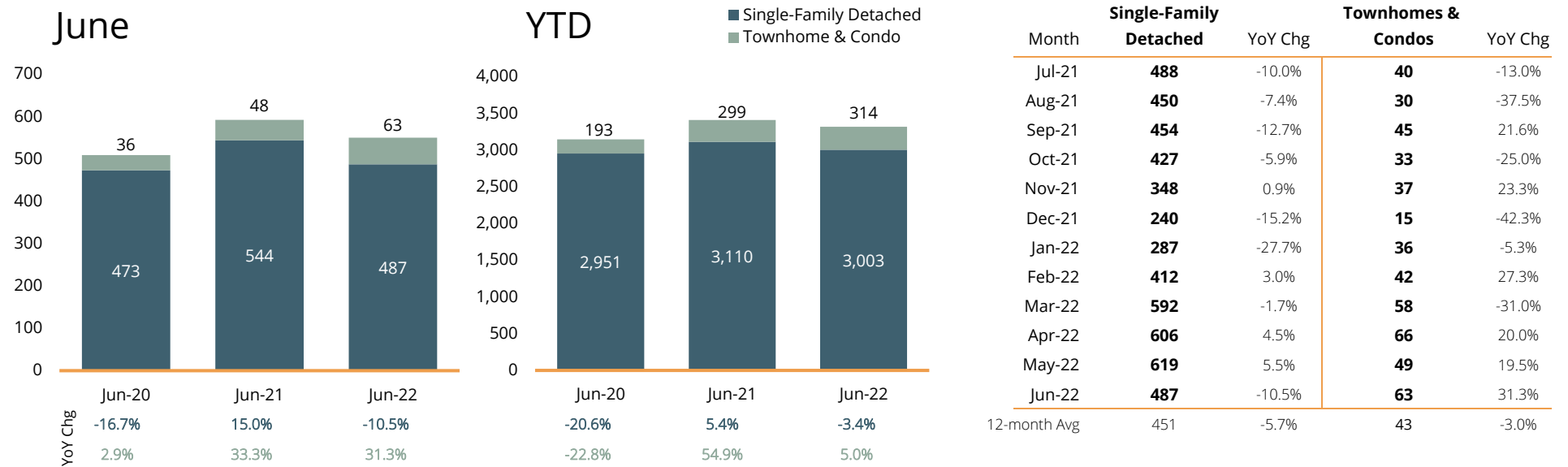


Historical Pending Sales by Month

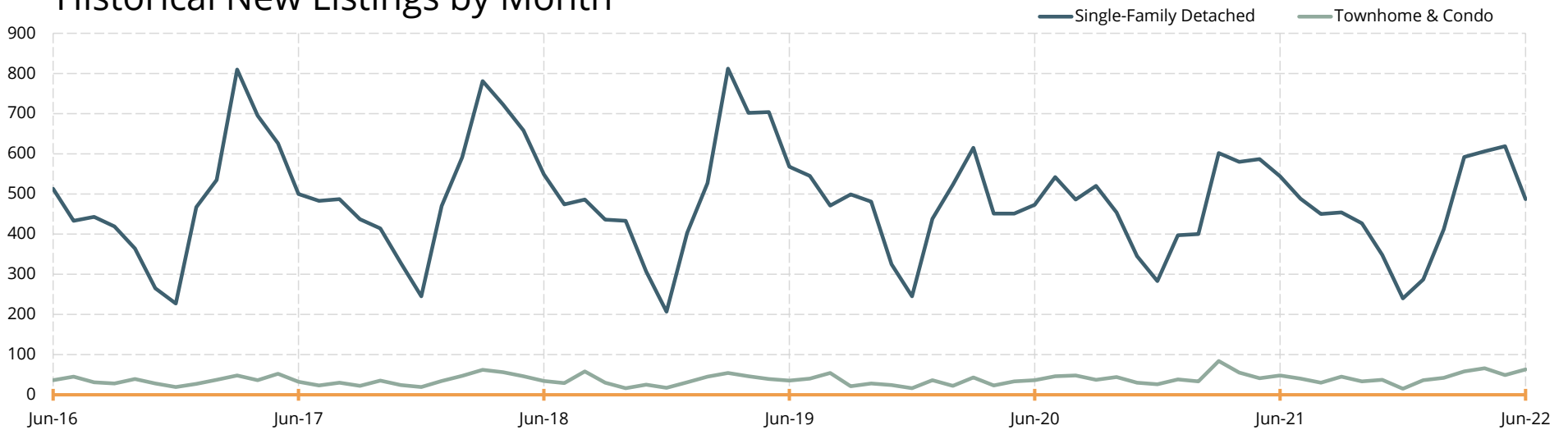


Source: Virginia REALTORS®, data accessed July 15, 2022

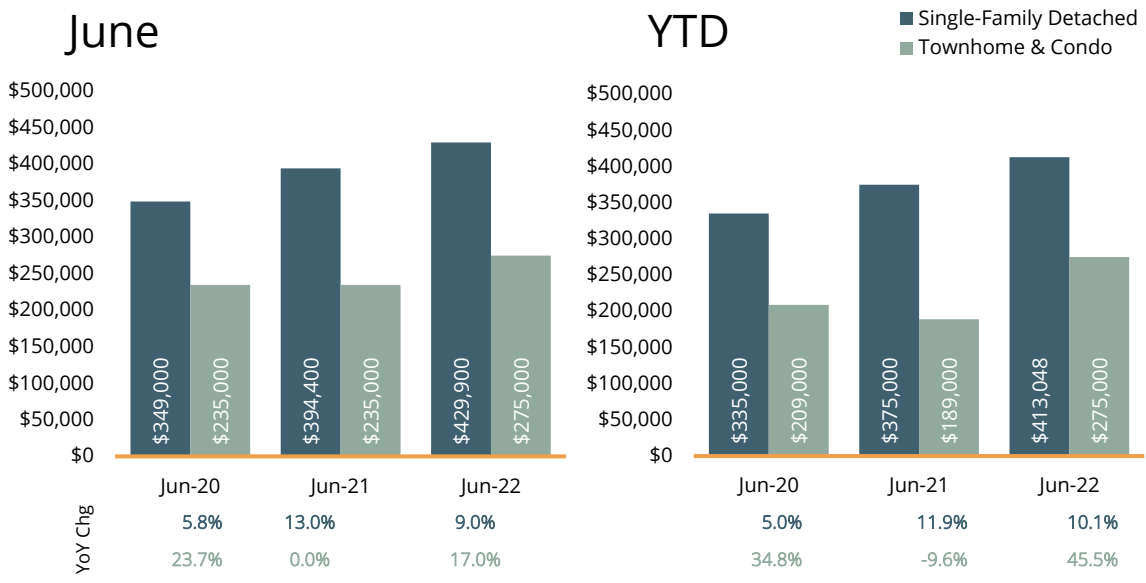
New Listings



Historical New Listings by Month

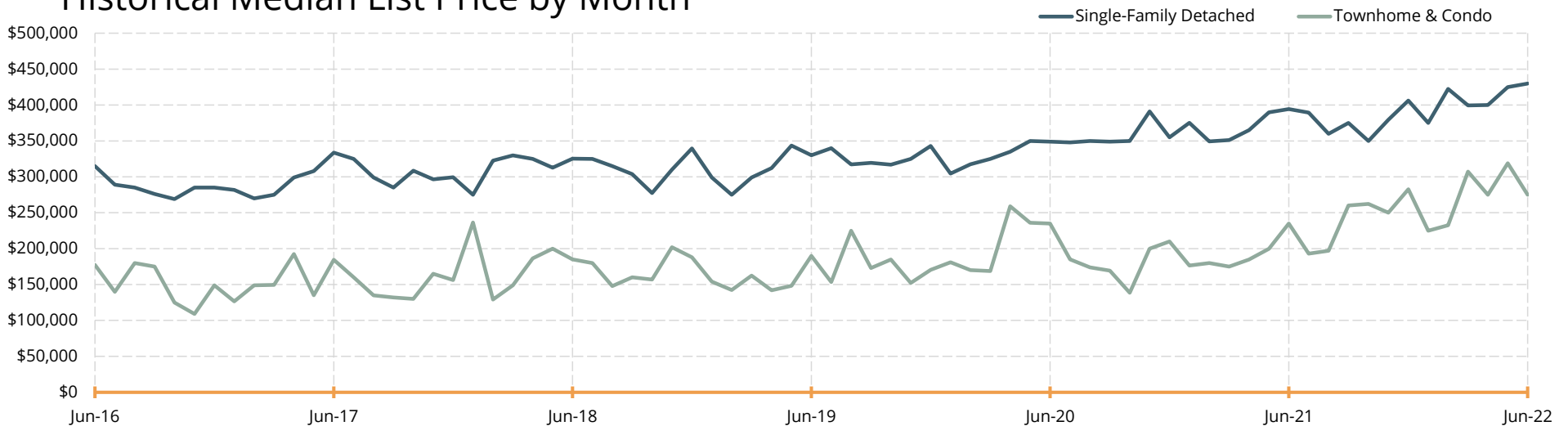


Median List Price



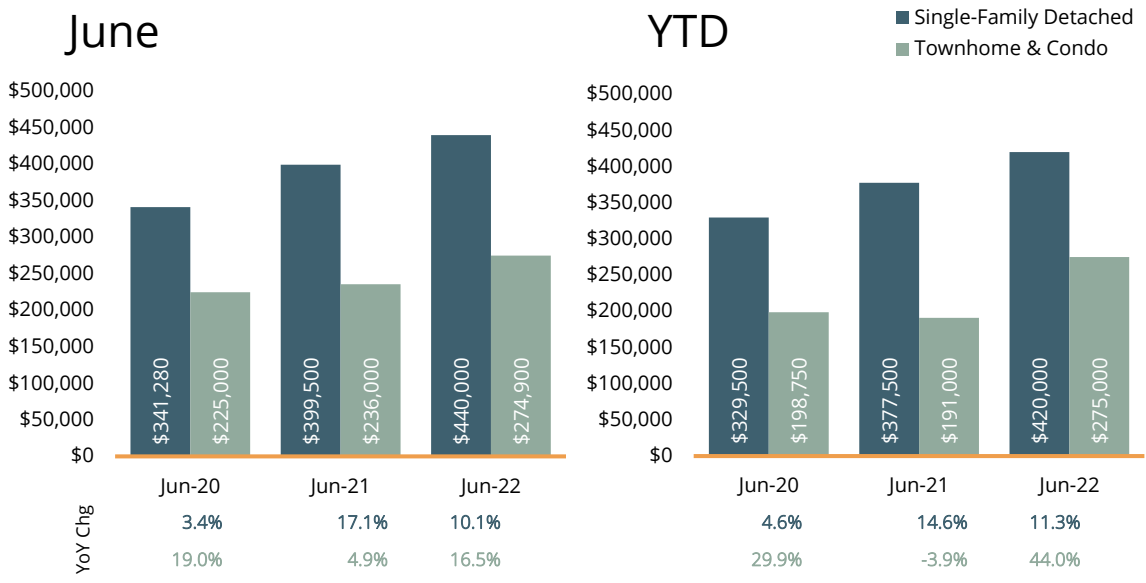
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	\$389,502	11.9%	\$193,000	4.3%
Aug-21	\$359,900	2.8%	\$197,000	13.3%
Sep-21	\$375,000	7.5%	\$260,000	53.6%
Oct-21	\$350,000	0.0%	\$262,250	89.4%
Nov-21	\$379,450	-3.0%	\$250,000	25.1%
Dec-21	\$406,293	14.4%	\$282,668	34.6%
Jan-22	\$375,000	-0.1%	\$225,000	27.5%
Feb-22	\$422,500	20.9%	\$232,500	29.2%
Mar-22	\$399,570	13.8%	\$307,365	75.6%
Apr-22	\$399,999	9.6%	\$275,000	48.7%
May-22	\$425,000	9.0%	\$319,000	59.6%
Jun-22	\$429,900	9.0%	\$275,000	17.0%
12-month Avg	\$392,676	7.9%	\$256,565	38.2%

Historical Median List Price by Month



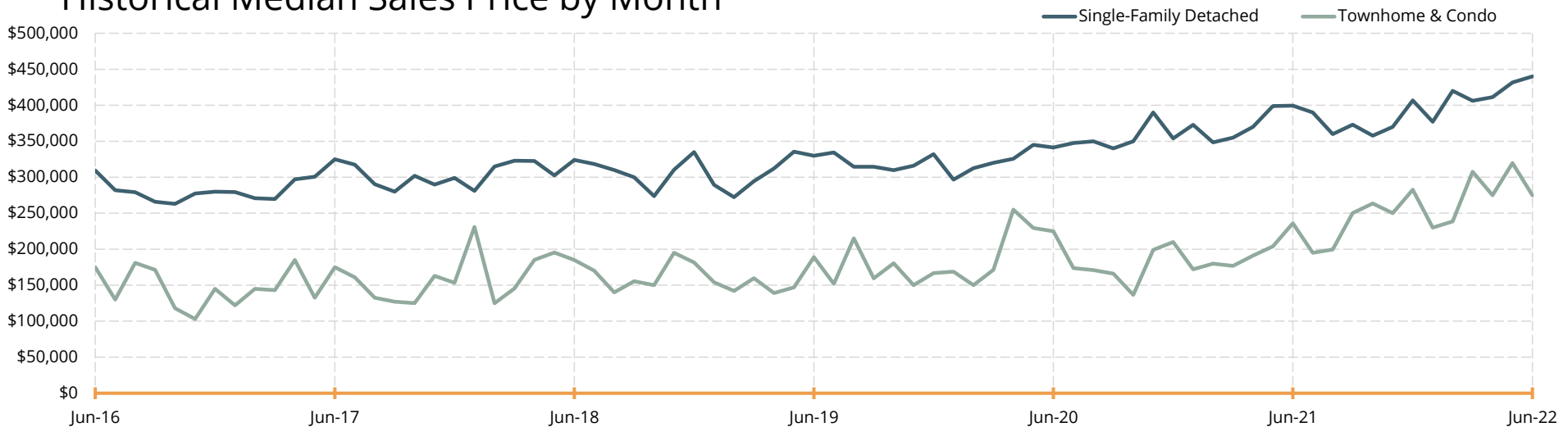
Source: Virginia REALTORS®, data accessed July 15, 2022

Median Sales Price



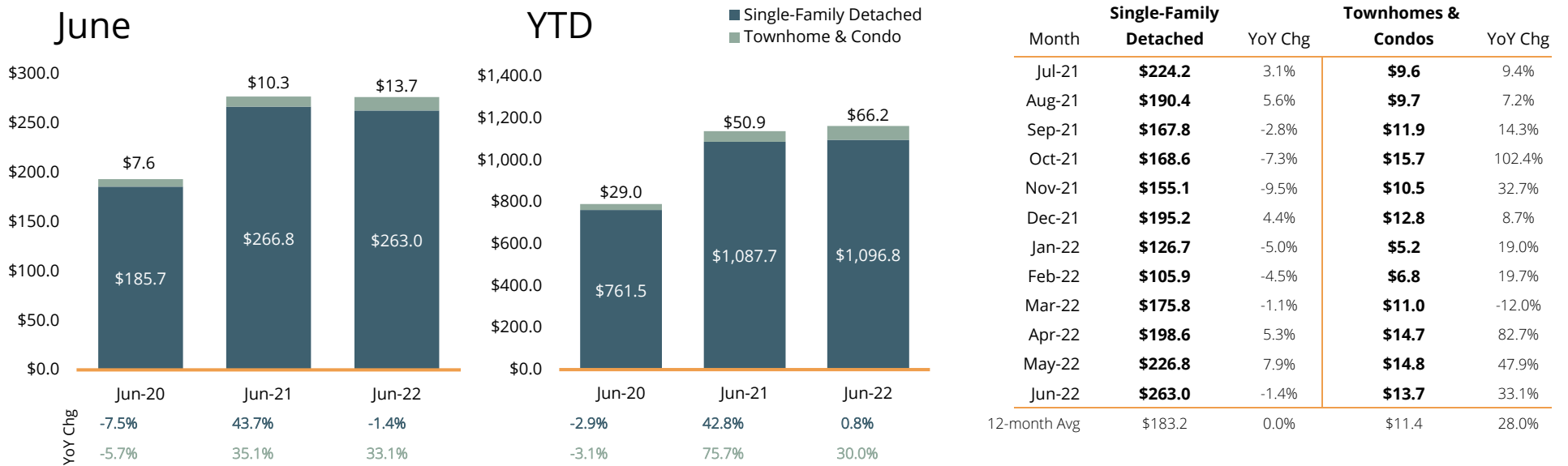
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	\$390,000	12.2%	\$195,000	12.2%
Aug-21	\$360,000	2.9%	\$199,500	16.7%
Sep-21	\$373,000	9.7%	\$250,275	50.8%
Oct-21	\$357,725	2.2%	\$263,500	93.0%
Nov-21	\$369,950	-5.1%	\$250,000	25.6%
Dec-21	\$406,793	14.9%	\$282,668	34.6%
Jan-22	\$377,155	1.1%	\$230,000	33.7%
Feb-22	\$420,000	20.5%	\$238,500	32.6%
Mar-22	\$406,235	14.4%	\$307,615	73.9%
Apr-22	\$411,275	11.2%	\$275,000	44.0%
May-22	\$431,750	8.2%	\$319,571	56.7%
Jun-22	\$440,000	10.1%	\$274,900	16.5%
12-month Avg	\$395,324	8.4%	\$257,211	39.3%

Historical Median Sales Price by Month

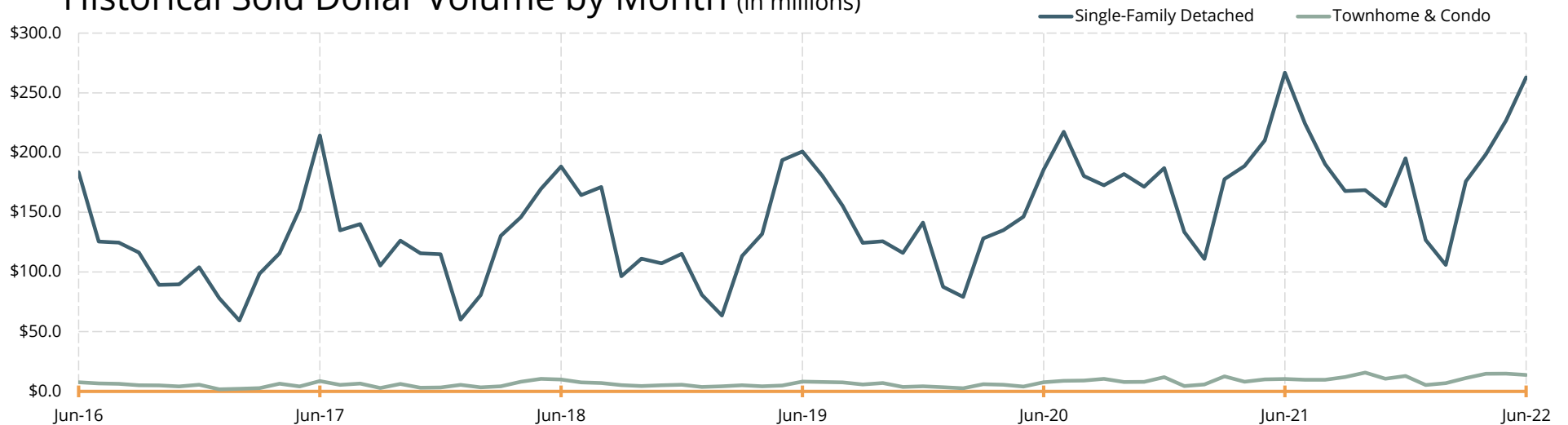


Source: Virginia REALTORS®, data accessed July 15, 2022

Sold Dollar Volume (in millions)

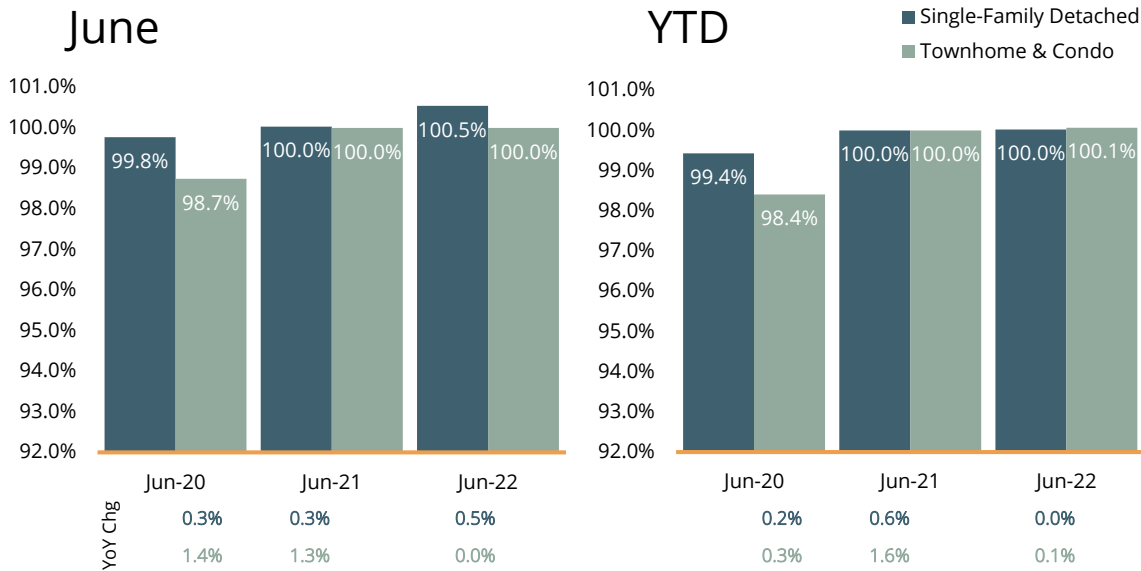


Historical Sold Dollar Volume by Month (in millions)



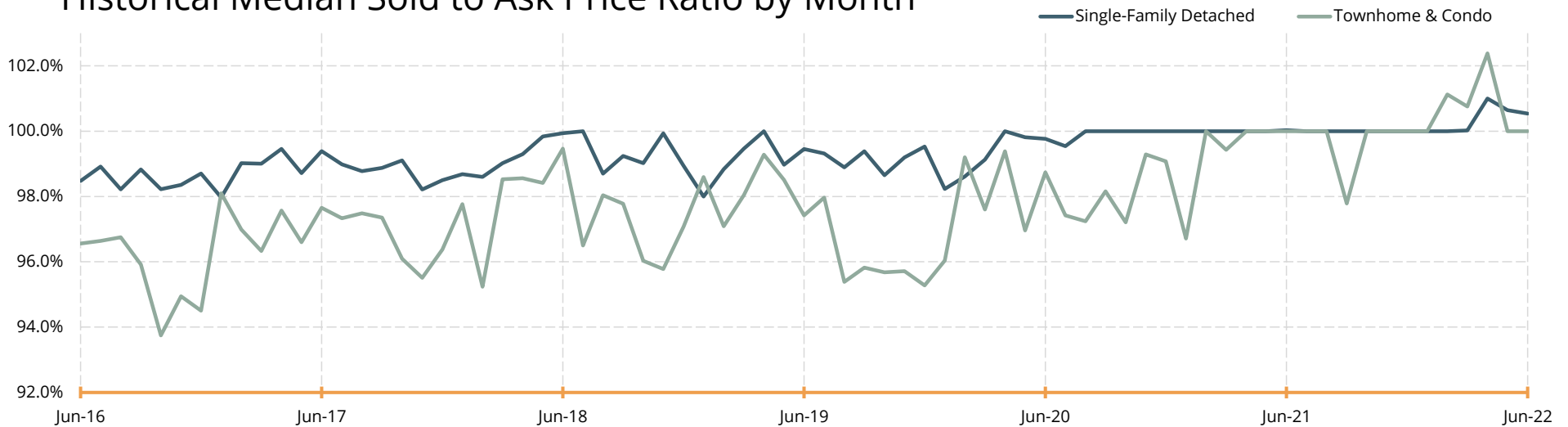
Source: Virginia REALTORS®, data accessed July 15, 2022

Median Sold to Ask Price Ratio

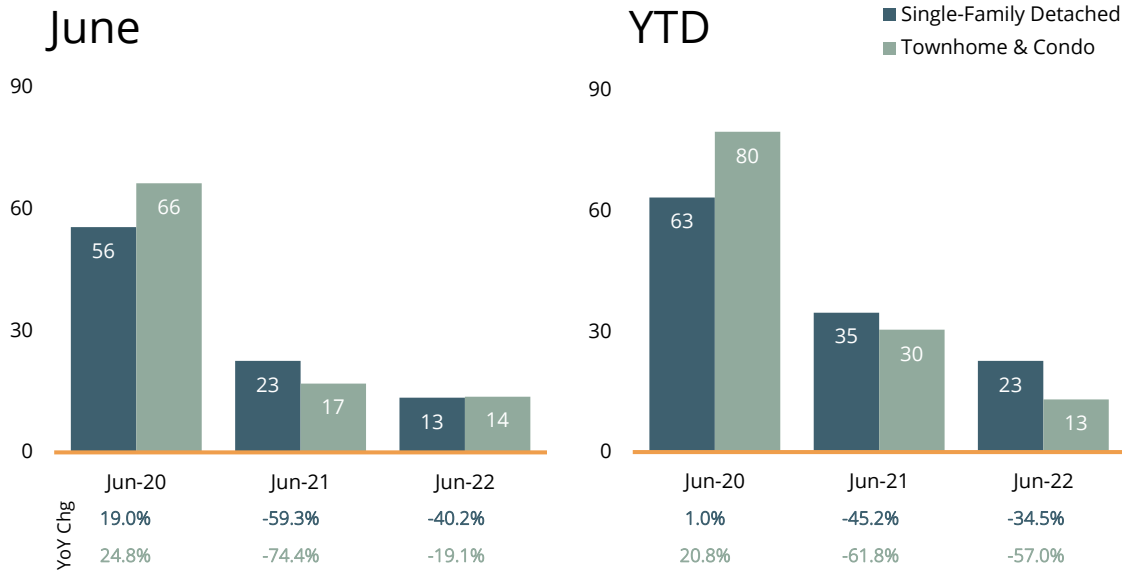


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Jul-21	100.0%	0.5%	100.0%	2.6%
Aug-21	100.0%	0.0%	100.0%	2.8%
Sep-21	100.0%	0.0%	97.8%	-0.4%
Oct-21	100.0%	0.0%	100.0%	2.9%
Nov-21	100.0%	0.0%	100.0%	0.7%
Dec-21	100.0%	0.0%	100.0%	0.9%
Jan-22	100.0%	0.0%	100.0%	3.4%
Feb-22	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%
12-month Avg	100.2%	0.2%	100.2%	1.5%

Historical Median Sold to Ask Price Ratio by Month

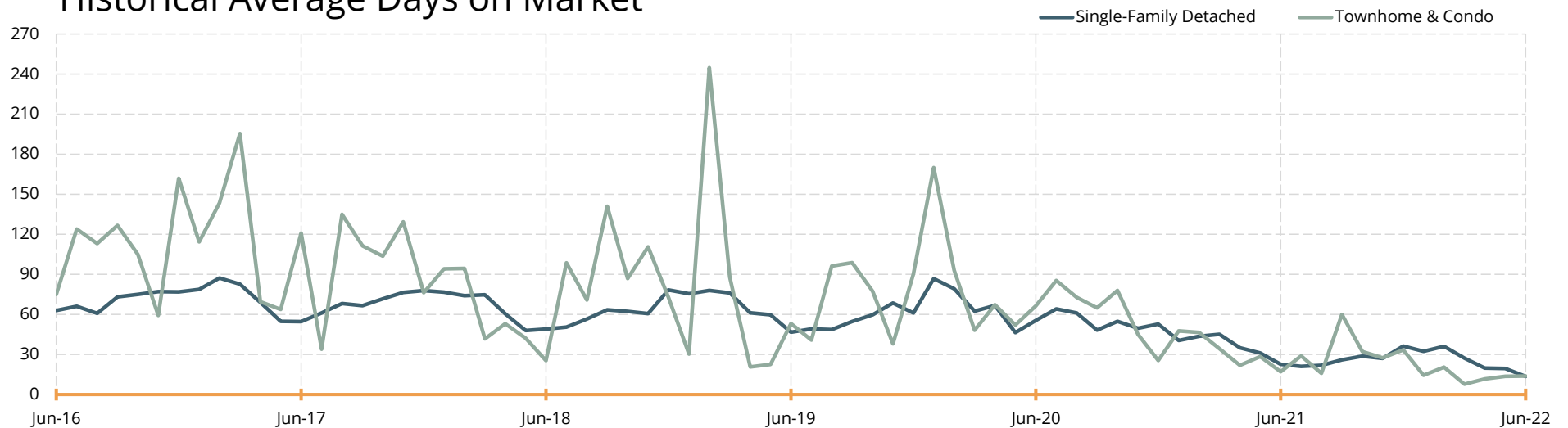


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	21	-67.2%	29	-66.2%
Aug-21	22	-64.3%	16	-78.2%
Sep-21	26	-46.2%	60	-7.7%
Oct-21	29	-47.6%	32	-58.7%
Nov-21	27	-45.5%	27	-39.1%
Dec-21	36	-31.3%	33	31.1%
Jan-22	32	-20.1%	14	-70.0%
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%
12-month Avg	26	-43.6%	23	-50.8%

Historical Average Days on Market

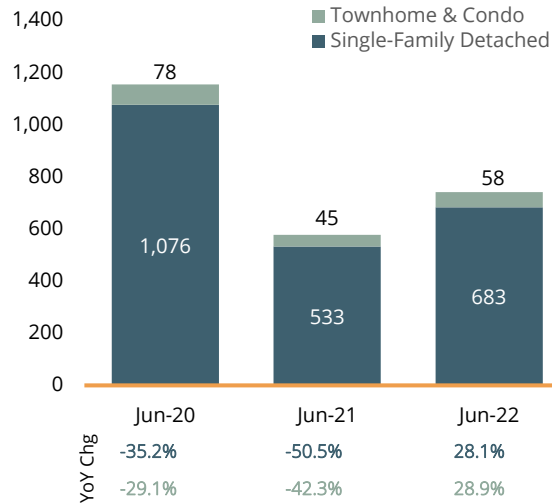


Source: Virginia REALTORS®, data accessed July 15, 2022

Active Listings

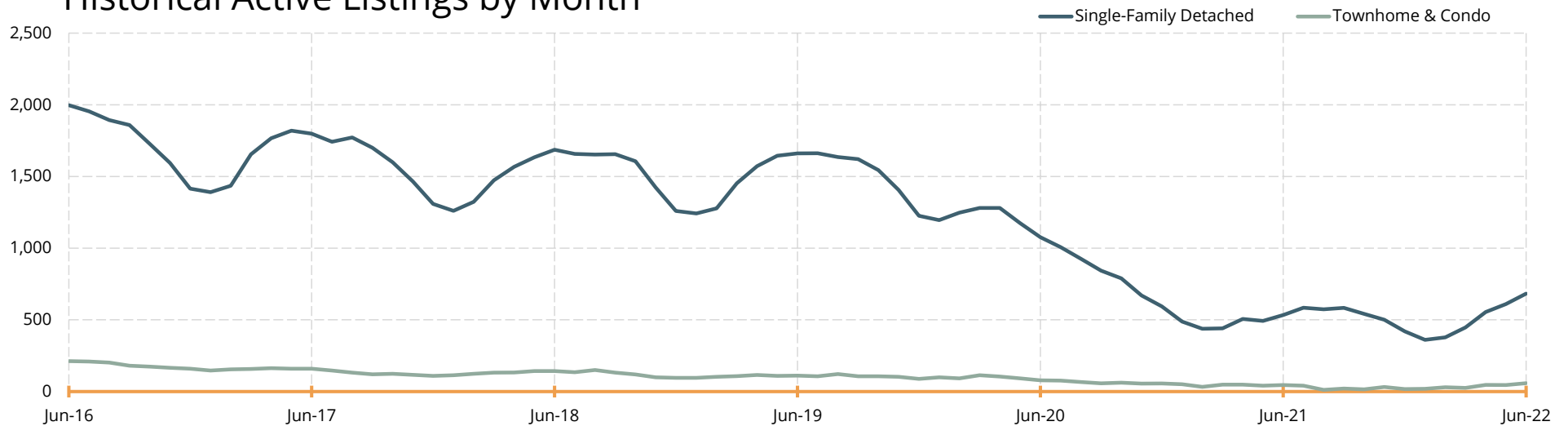


June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	584	-42.0%	40	-47.4%
Aug-21	573	-38.1%	12	-81.8%
Sep-21	583	-30.8%	20	-64.9%
Oct-21	541	-31.4%	15	-75.4%
Nov-21	500	-25.4%	31	-43.6%
Dec-21	419	-29.3%	17	-69.6%
Jan-22	360	-26.2%	18	-64.0%
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%
12-month Avg	519	-19.3%	30	-43.8%

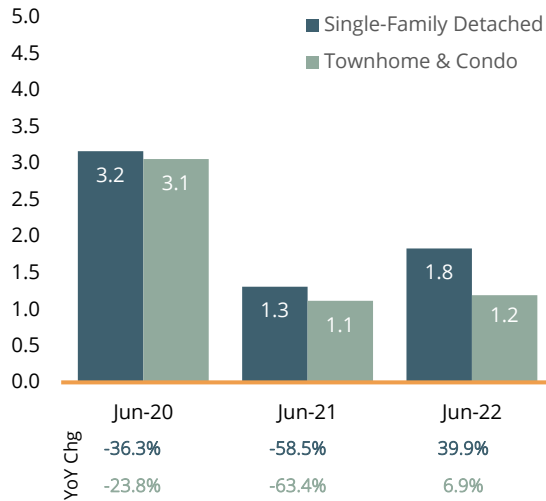
Historical Active Listings by Month



Months of Supply

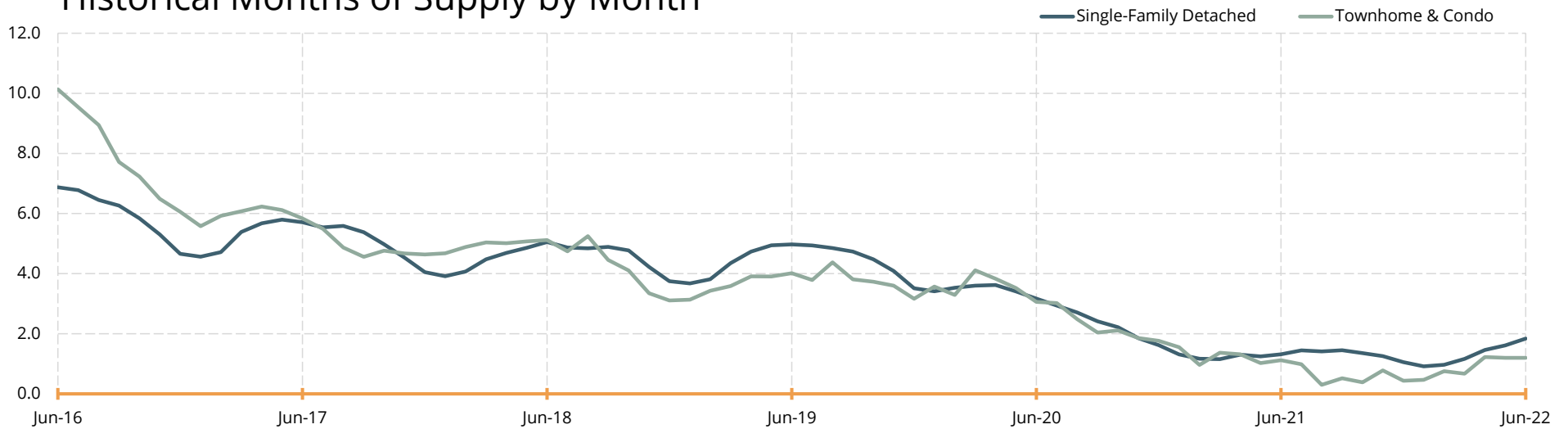


June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	1.4	-50.7%	1.0	-67.5%
Aug-21	1.4	-48.0%	0.3	-87.8%
Sep-21	1.4	-39.9%	0.5	-74.7%
Oct-21	1.4	-38.9%	0.4	-82.0%
Nov-21	1.3	-32.4%	0.8	-58.0%
Dec-21	1.1	-34.9%	0.4	-75.3%
Jan-22	0.9	-30.1%	0.5	-70.0%
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%	1.2	6.9%
12-month Avg	1.3	-25.1%	0.7	-56.8%

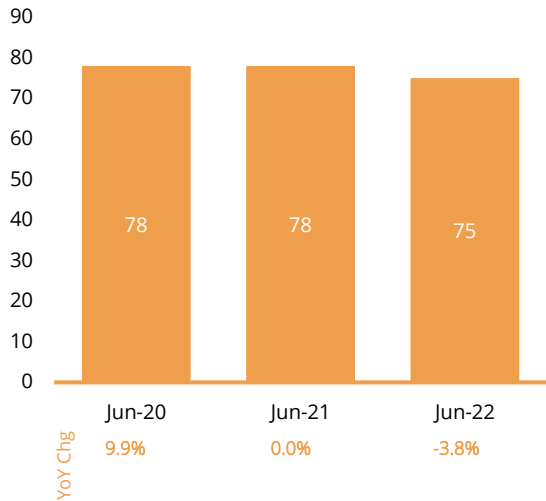
Historical Months of Supply by Month



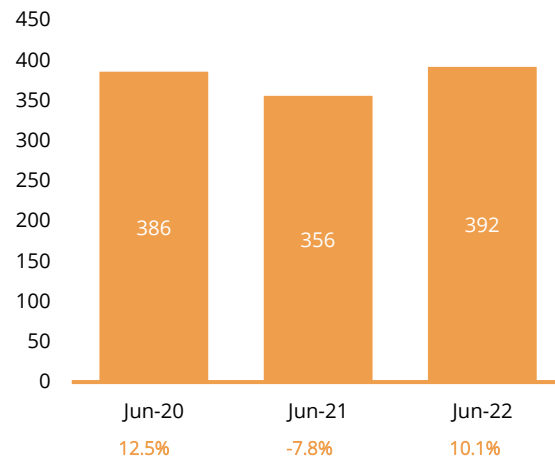
New Construction Sales



June



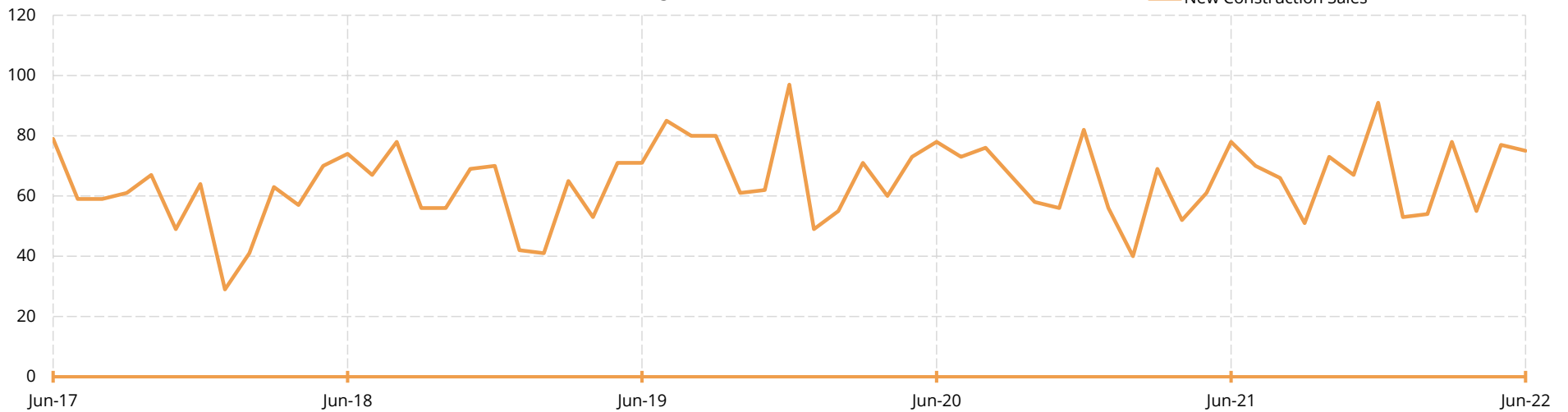
YTD



New Construction

Month	Sales	YoY Chg
Jul-21	70	-4.1%
Aug-21	66	-13.2%
Sep-21	51	-23.9%
Oct-21	73	25.9%
Nov-21	67	19.6%
Dec-21	91	11.0%
Jan-22	53	-5.4%
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%
12-month Avg	68	5.5%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Albemarle County	267	242	-9.4%	278	222	-20.1%	\$432,750	\$491,064	13.5%	277	302	9.0%	1.5	1.8	18.7%
Charlottesville	63	58	-7.9%	77	71	-7.8%	\$420,000	\$460,000	9.5%	58	52	-10.3%	1.2	1.0	-14.7%
Fluvanna County	63	62	-1.6%	64	72	12.5%	\$278,888	\$342,250	22.7%	34	90	164.7%	0.6	1.8	194.4%
Greene County	41	38	-7.3%	41	44	7.3%	\$340,500	\$425,500	25.0%	50	60	20.0%	1.8	2.0	10.7%
Louisa County	103	106	2.9%	104	80	-23.1%	\$333,725	\$375,000	12.4%	93	164	76.3%	1.2	2.3	93.3%
Nelson County	55	44	-20.0%	50	28	-44.0%	\$328,000	\$338,500	3.2%	66	73	10.6%	1.3	2.0	54.4%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Albemarle County	1,551	1,365	-12.0%	1,100	908	-17.5%	\$430,000	\$477,000	10.9%	277	302	9.0%
Charlottesville	404	376	-6.9%	313	289	-7.7%	\$415,000	\$450,000	8.4%	58	52	-10.3%
Fluvanna County	398	411	3.3%	323	278	-13.9%	\$275,790	\$335,000	21.5%	34	90	164.7%
Greene County	213	244	14.6%	161	189	17.4%	\$340,000	\$372,500	9.6%	50	60	20.0%
Louisa County	574	649	13.1%	460	408	-11.3%	\$309,000	\$356,000	15.2%	93	164	76.3%
Nelson County	269	272	1.1%	253	196	-22.5%	\$294,900	\$400,000	35.6%	66	73	10.6%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Albemarle County	241	206	-14.5%	261	201	-23.0%	\$441,000	\$525,000	19.0%	261	276	5.7%	1.5	1.8	18.1%
Charlottesville	55	44	-20.0%	67	60	-10.4%	\$452,500	\$478,500	5.7%	40	43	7.5%	1.0	1.0	1.9%
Fluvanna County	63	62	-1.6%	64	72	12.5%	\$278,888	\$342,250	22.7%	34	90	164.7%	0.6	1.8	194.4%
Greene County	41	38	-7.3%	41	44	7.3%	\$340,500	\$425,500	25.0%	50	60	20.0%	1.8	2.0	10.7%
Louisa County	103	106	2.9%	104	79	-24.0%	\$333,725	\$375,000	12.4%	93	164	76.3%	1.2	2.3	92.5%
Nelson County	41	31	-24.4%	32	19	-40.6%	\$442,000	\$460,000	4.1%	55	50	-9.1%	1.7	2.1	25.3%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Albemarle County	1,405	1,213	-13.7%	1,014	817	-19.4%	\$442,326	\$505,000	14.2%	261	276	5.7%
Charlottesville	340	322	-5.3%	271	252	-7.0%	\$430,000	\$466,500	8.5%	40	43	7.5%
Fluvanna County	398	410	3.0%	323	277	-14.2%	\$275,790	\$335,000	21.5%	34	90	164.7%
Greene County	213	244	14.6%	161	189	17.4%	\$340,000	\$372,500	9.6%	50	60	20.0%
Louisa County	573	647	12.9%	457	407	-10.9%	\$309,000	\$356,000	15.2%	93	164	76.3%
Nelson County	181	167	-7.7%	159	123	-22.6%	\$407,000	\$472,500	16.1%	55	50	-9.1%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Albemarle County	26	36	38.5%	17	21	23.5%	\$236,000	\$269,900	14.4%	16	26	62.5%	1.1	1.0	-9.0%
Charlottesville	8	14	75.0%	10	11	10.0%	\$253,550	\$345,000	36.1%	18	9	-50.0%	2.5	1.1	-56.1%
Fluvanna County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	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	1	n/a	\$0	\$540,000	n/a	0	0	n/a	0.0	0.0	n/a
Nelson County	14	13	-7.1%	18	9	-50.0%	\$180,988	\$222,000	22.7%	11	23	109.1%	0.6	1.5	145.5%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Albemarle County	146	152	4.1%	86	91	5.8%	\$179,950	\$279,900	55.5%	16	26	62.5%
Charlottesville	64	54	-15.6%	42	37	-11.9%	\$252,500	\$335,000	32.7%	18	9	-50.0%
Fluvanna County	0	1	n/a	0	1	n/a	\$0	\$400,000	n/a	0	0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	1	2	100.0%	3	1	-66.7%	\$412,000	\$540,000	31.1%	0	0	n/a
Nelson County	88	105	19.3%	94	73	-22.3%	\$165,000	\$247,000	49.7%	11	23	109.1%



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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Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price

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.