

NOVEMBER
2020

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

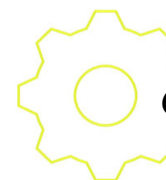
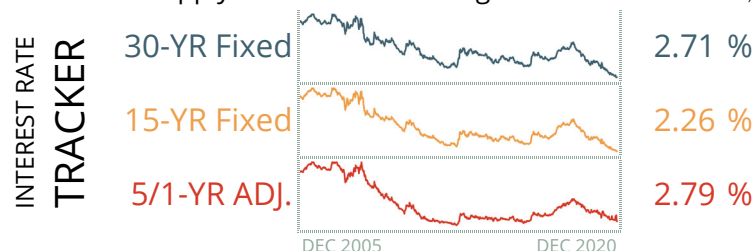
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



Key Market Trends: November 2020

- › **Sales activity surged in the CAAR footprint for the 3rd straight month.** There were 377 sales in the region in November, a 25.7% jump from last year. Following the COVID-related slowdown in the spring, sales activity has been on the rise since July. The past few months in particular have been very busy in the CAAR housing market. Within the local markets, sales doubled in Nelson County (+100.0%). Albemarle County had a 35.3% jump in sales this month compared to last November.
- › **Pending sales are trending up; busy market could continue into the winter.** There were 396 pending sales in the CAAR market in November, a 41.9% increase from last year. Pending sales have risen for 6 straight months in the region. Fluvanna County (+73.3%) and Albemarle County (60.6%) led the local markets in pending sales growth this month.
- › **Home prices continue to climb; largest median price gain in more than 5 years.** The November median sales price in the CAAR footprint was \$369,900 in November, up 20.4% from last year, a gain of nearly \$63,000. The median price growth was largely driven by strong price gains in Nelson County (+54.2%), Charlottesville (+31.3%), and Albemarle County (+23.4%).
- › **Active listings continue to shrink in the region, creating a tight market.** There were 765 active listings throughout the CAAR area at the end of November, half the inventory level a year ago (-50.2%). There is now just 2 months of supply in the CAAR housing market. *December 10, 2020*



CAAR Market Dashboard

YoY Chg	Nov-20	Indicator
▲ 25.7%	377	Sales
▲ 41.9%	396	Pending Sales
▲ 11.9%	395	New Listings
▲ 19.4%	\$375,000	Median List Price
▲ 20.4%	\$369,900	Median Sales Price
▲ 15.1%	\$191	Median Price Per Square Foot
▲ 49.9%	\$178.9	Sold Dollar Volume (in millions)
▲ 1.3%	100.0%	Median Sold/Ask Price Ratio
▼ -25.8%	49	Average Days on Market
▼ -50.2%	765	Active Listings
▼ -52.3%	2.0	Months of Supply
▼ -9.7%	56	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.

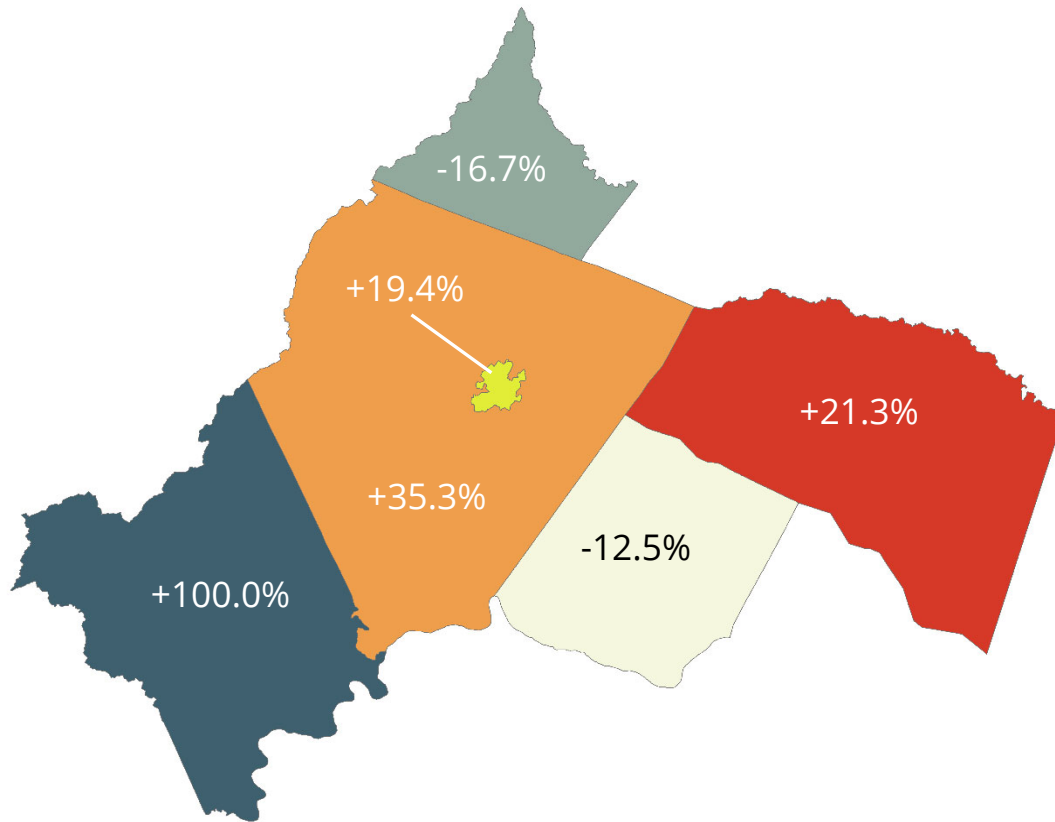
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Nov-19	Nov-20	% Chg
Albemarle County	116	157	35.3%
Charlottesville	36	43	19.4%
Fluvanna County	48	42	-12.5%
Greene County	24	20	-16.7%
Louisa County	47	57	21.3%
Nelson County	29	58	100.0%
CAAR	300	377	25.7%

Total Market Overview



Key Metrics	2-year Trends		Nov-19	Nov-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Nov-18	Nov-20						
Sales			300	377	25.7%	4,148	4,295	3.5%
Pending Sales			279	396	41.9%	4,402	4,940	12.2%
New Listings			353	395	11.9%	6,494	5,870	-9.6%
Median List Price			\$313,949	\$375,000	19.4%	\$309,000	\$330,000	6.8%
Median Sales Price			\$307,258	\$369,900	20.4%	\$305,000	\$329,000	7.9%
Median Price Per Square Foot			\$166	\$191	15.1%	\$173	\$181	4.4%
Sold Dollar Volume (in millions)			\$119.3	\$178.9	49.9%	\$1,546.2	\$1,746.3	12.9%
Median Sold/Ask Price Ratio			98.7%	100.0%	1.3%	99.0%	99.6%	0.6%
Average Days on Market			66	49	-25.8%	60	61	1.8%
Active Listings			1,536	765	-50.2%	n/a	n/a	n/a
Months of Supply			4.1	2.0	-52.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed December 15, 2020

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Nov-19	Nov-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Nov-18	Nov-20						
Sales			278	346	24.5%	3,839	3,972	3.5%
Pending Sales			261	363	39.1%	4,081	4,575	12.1%
New Listings			330	368	11.5%	6,089	5,489	-9.9%
Median List Price			\$324,950	\$390,465	20.2%	\$319,900	\$347,000	8.5%
Median Sales Price			\$316,750	\$389,372	22.9%	\$315,000	\$340,000	7.9%
Median Price Per Square Foot			\$168	\$191	13.6%	\$175	\$182	4.2%
Sold Dollar Volume (in millions)			\$115.6	\$170.9	47.8%	\$1,485.9	\$1,677.3	12.9%
Median Sold/Ask Price Ratio			99.1%	100.0%	0.9%	99.2%	99.8%	0.7%
Average Days on Market			69	50	-27.7%	59	60	1.7%
Active Listings			1,431	712	-50.2%	n/a	n/a	n/a
Months of Supply			4.2	2.0	-52.6%	n/a	n/a	n/a

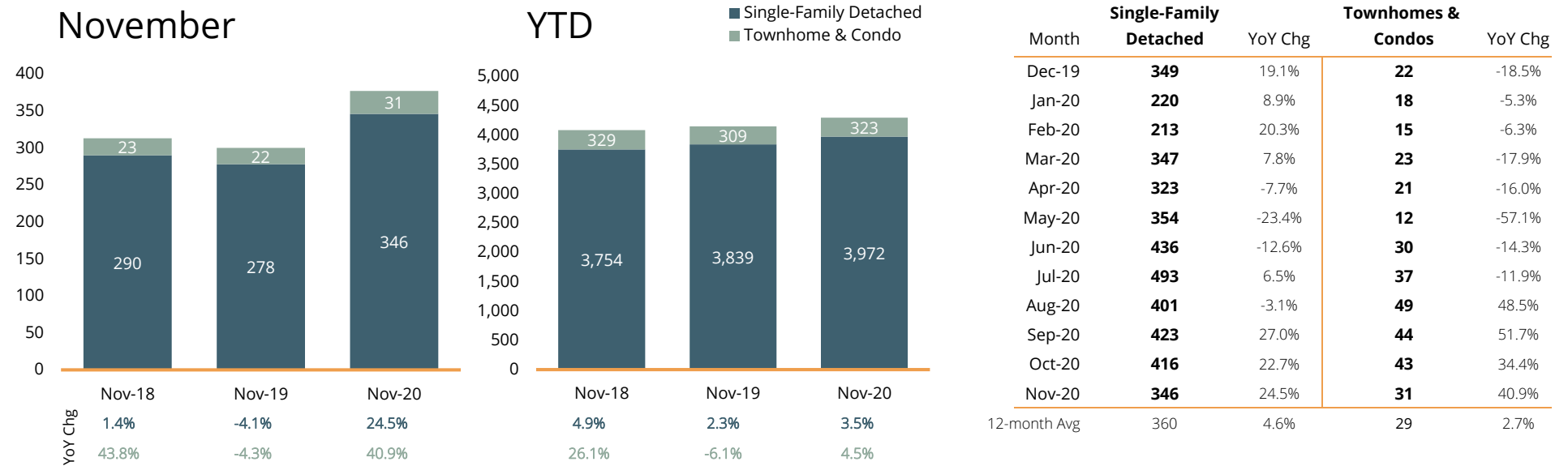
Source: Virginia REALTORS®, data accessed December 15, 2020

Townhome & Condo Market Overview

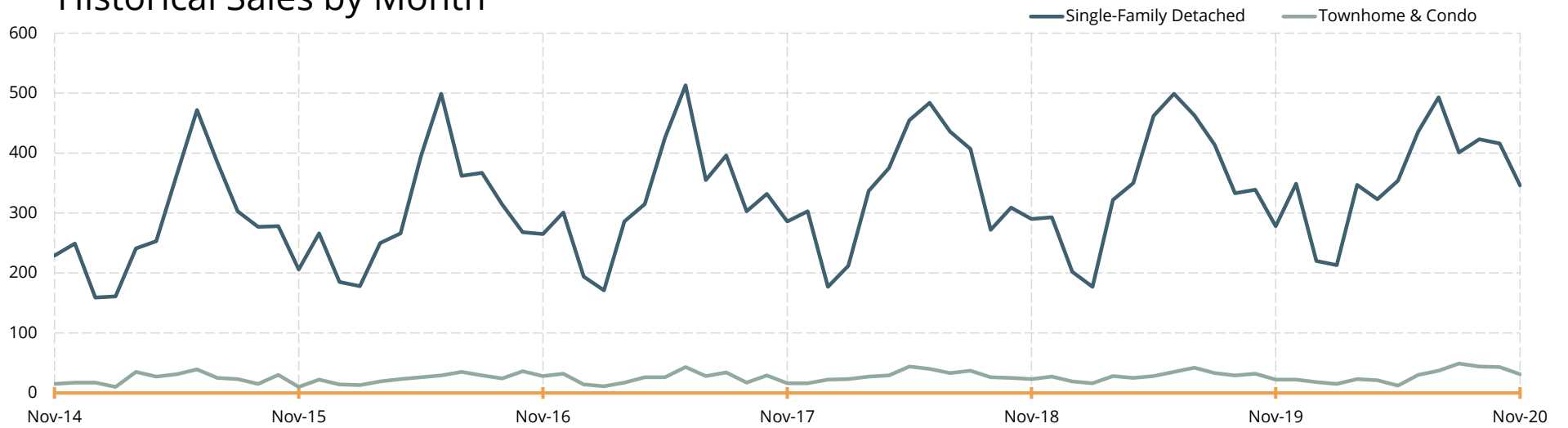


Key Metrics	2-year Trends		Nov-19	Nov-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Nov-18	Nov-20						
Sales			22	31	40.9%	309	323	4.5%
Pending Sales			18	33	83.3%	321	365	13.7%
New Listings			23	27	17.4%	405	381	-5.9%
Median List Price			\$152,200	\$199,900	31.3%	\$165,000	\$174,500	5.8%
Median Sales Price			\$149,950	\$135,000	-10.0%	\$159,500	\$170,000	6.6%
Median Price Per Square Foot			\$145	\$190	31.0%	\$164	\$174	6.6%
Sold Dollar Volume (in millions)			\$3.7	\$7.9	116.7%	\$60.3	\$69.1	14.5%
Median Sold/Ask Price Ratio			95.7%	99.3%	3.7%	97.4%	97.9%	0.6%
Average Days on Market			38	45	18.9%	68	71	3.4%
Active Listings			105	53	-49.5%	n/a	n/a	n/a
Months of Supply			3.8	1.8	-51.1%	n/a	n/a	n/a

Sales

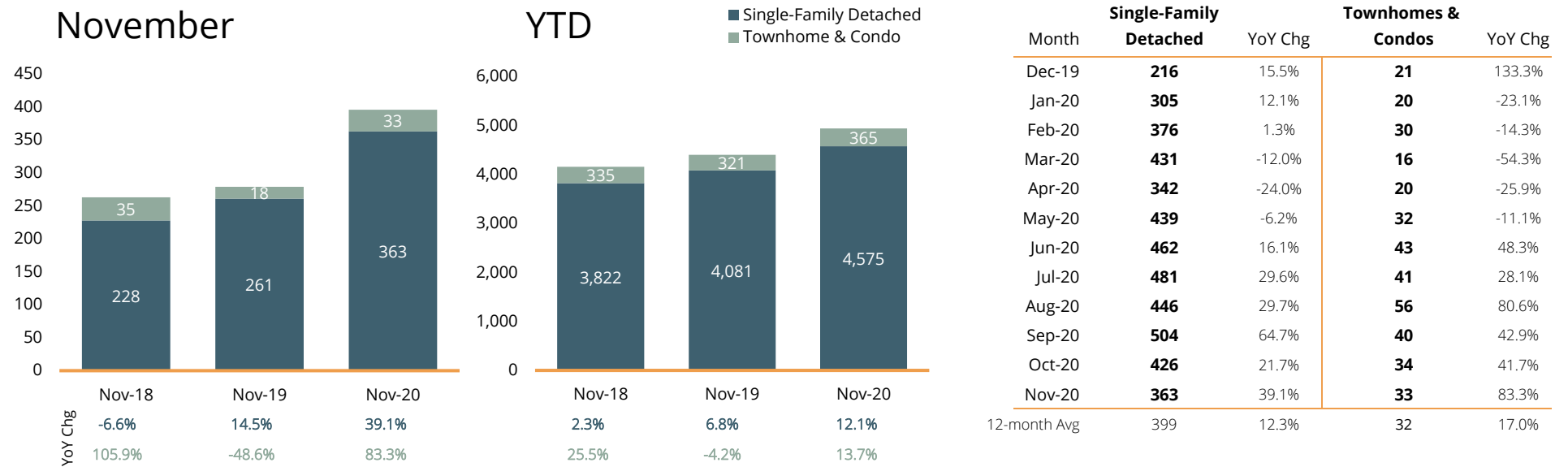


Historical Sales by Month

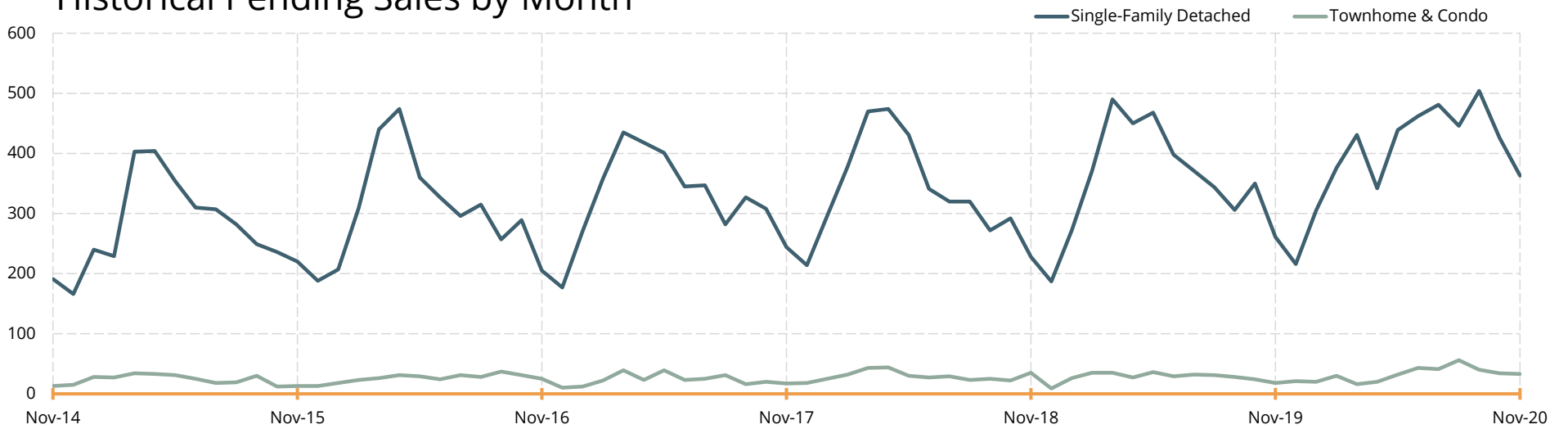


Source: Virginia REALTORS®, data accessed December 15, 2020

Pending Sales



Historical Pending Sales by Month

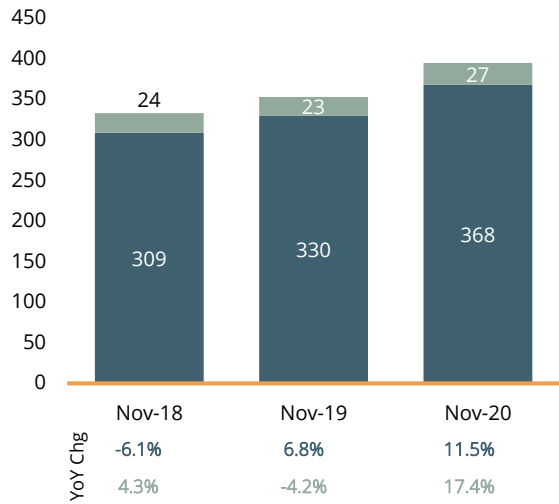


Source: Virginia REALTORS®, data accessed December 15, 2020

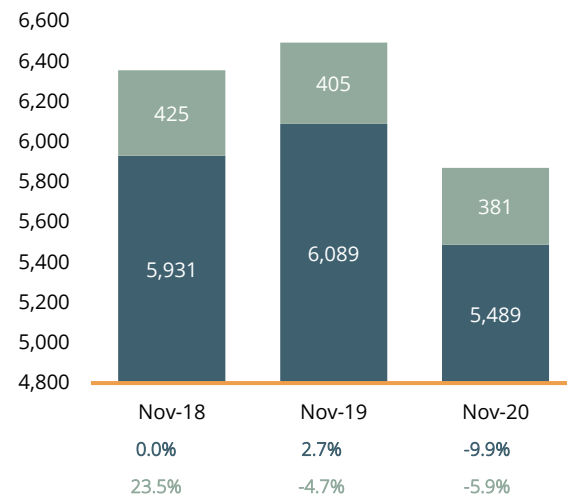
New Listings



November

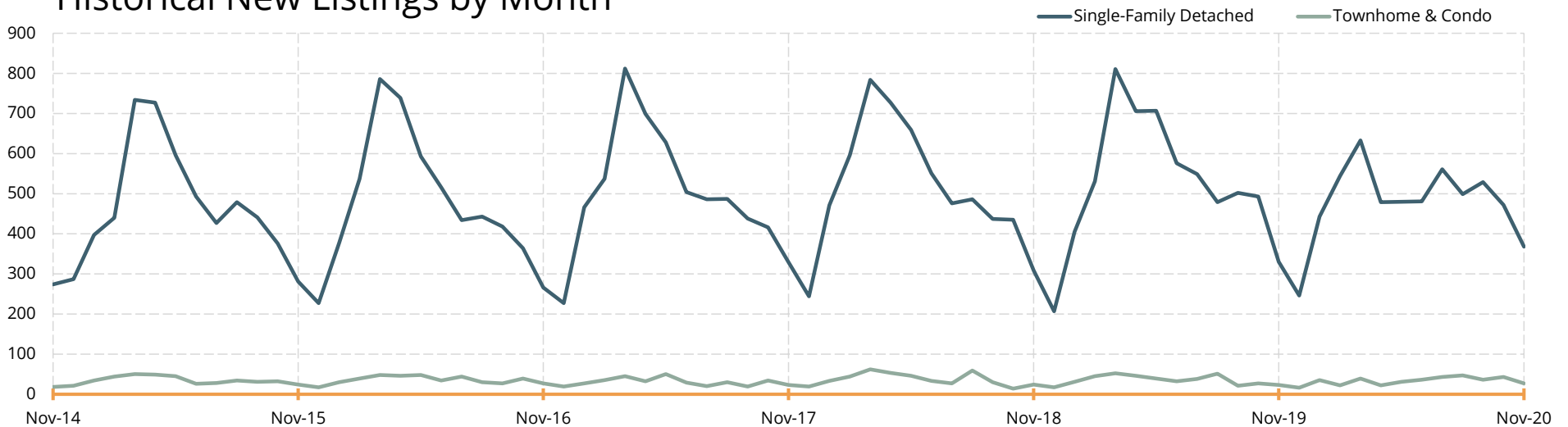


YTD

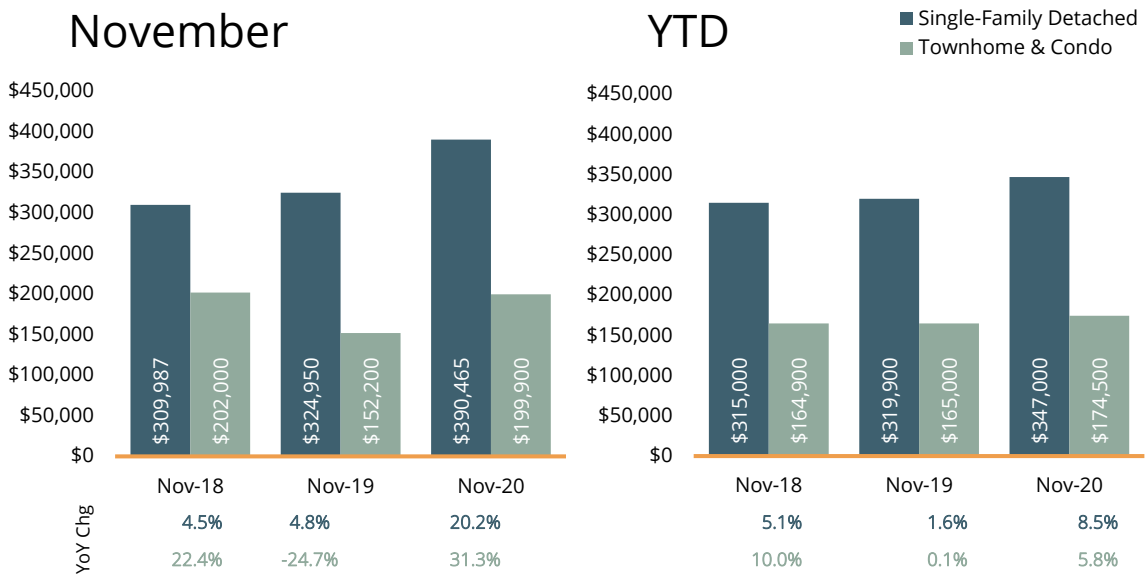


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-19	246	18.8%	16	-5.9%
Jan-20	443	9.4%	35	12.9%
Feb-20	544	2.4%	22	-51.1%
Mar-20	633	-21.9%	39	-25.0%
Apr-20	479	-32.2%	22	-52.2%
May-20	480	-32.1%	31	-20.5%
Jun-20	481	-16.5%	36	12.5%
Jul-20	561	2.2%	43	13.2%
Aug-20	499	4.2%	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%
12-month Avg	478	-8.9%	33	-5.9%

Historical New Listings by Month

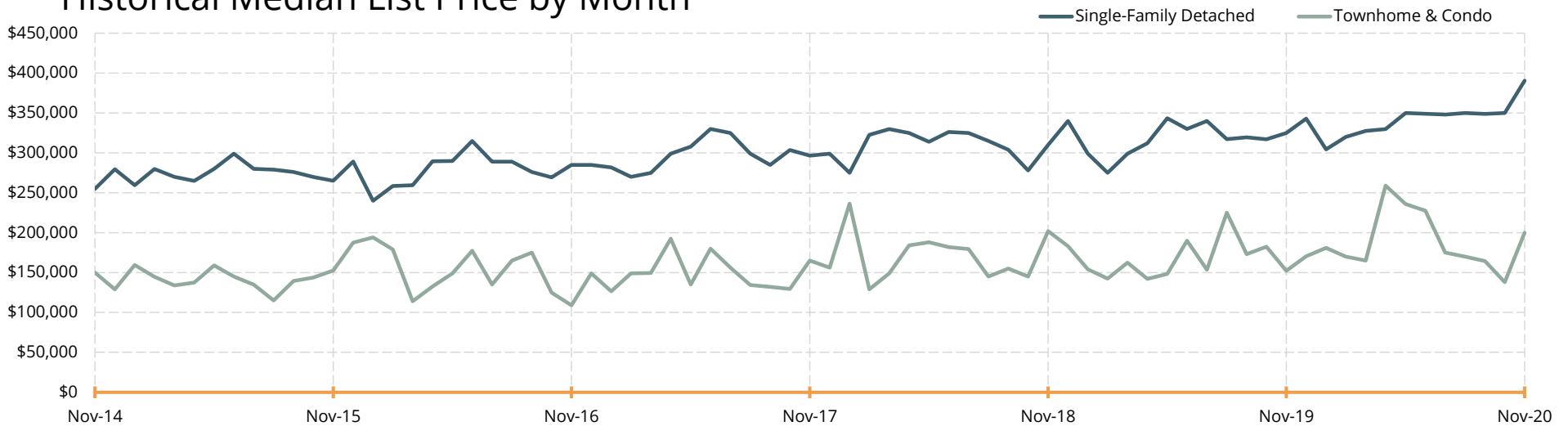


Median List Price



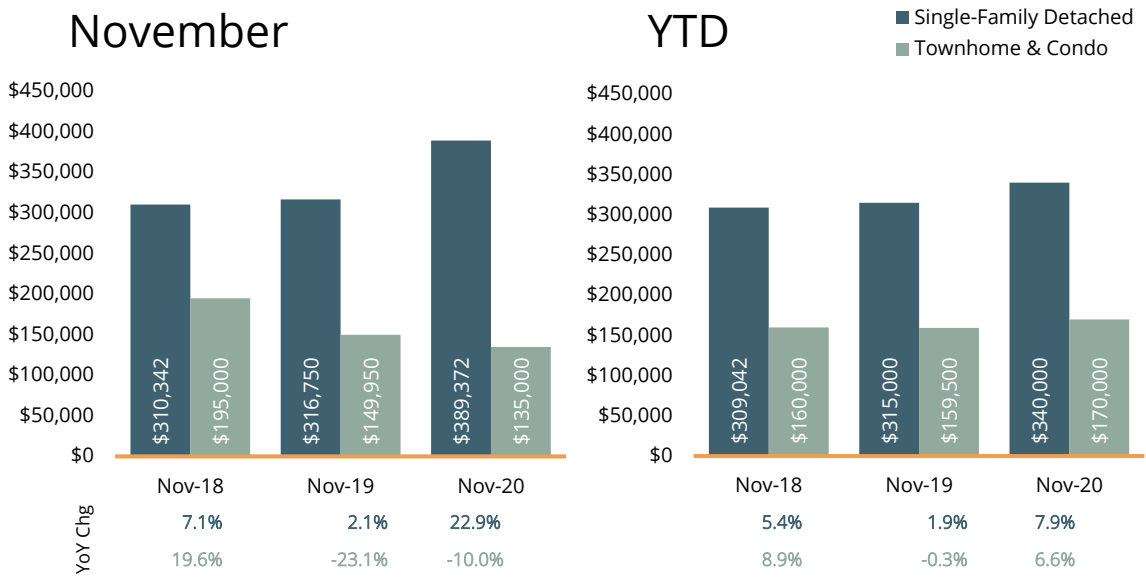
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-19	\$342,951	0.9%	\$170,500	-6.8%
Jan-20	\$304,500	1.8%	\$180,950	17.5%
Feb-20	\$320,000	16.4%	\$170,000	19.4%
Mar-20	\$327,500	9.5%	\$165,000	1.6%
Apr-20	\$329,900	5.7%	\$259,000	82.4%
May-20	\$349,955	1.9%	\$235,950	59.2%
Jun-20	\$349,000	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%
12-month Avg	\$342,593	7.7%	\$188,004	12.3%

Historical Median List Price by Month



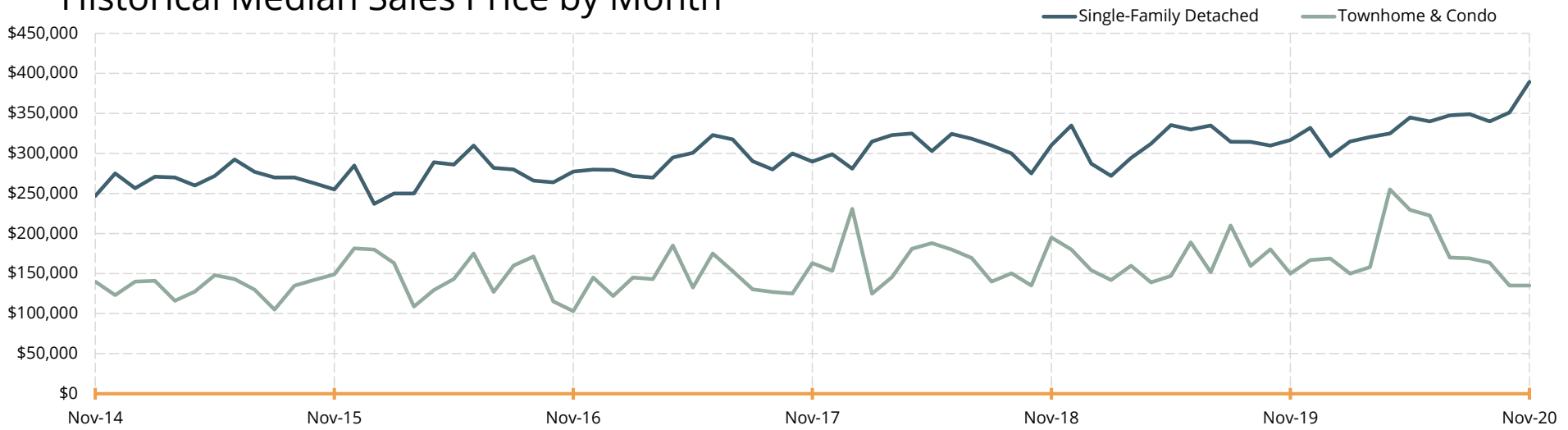
Source: Virginia REALTORS®, data accessed December 15, 2020

Median Sales Price



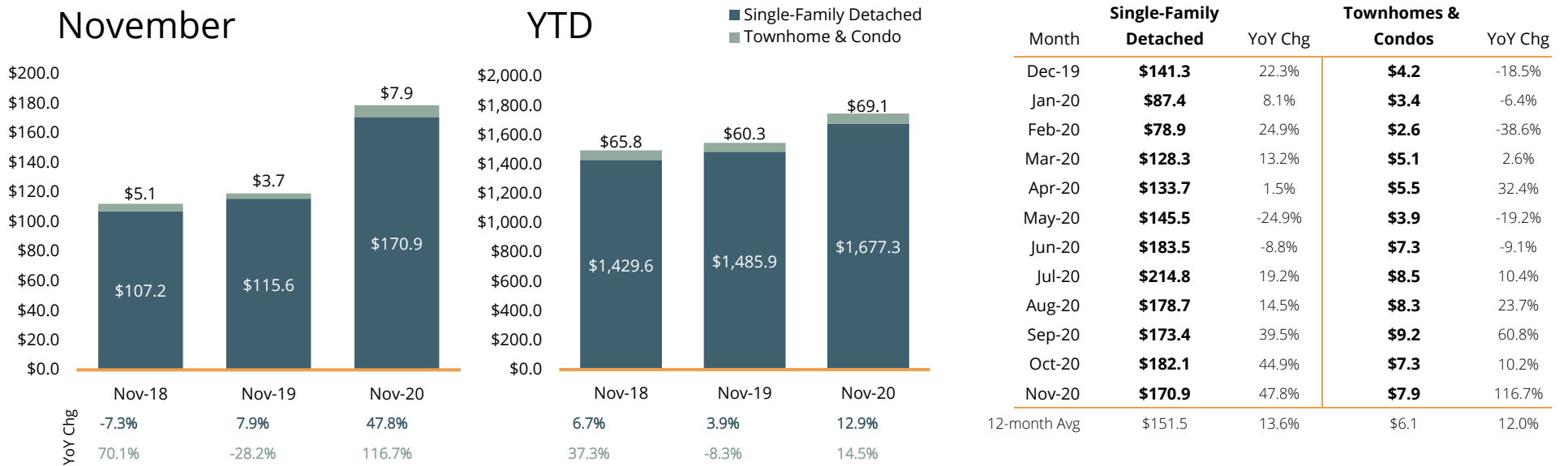
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-19	\$332,000	-0.9%	\$166,750	-7.4%
Jan-20	\$296,625	3.3%	\$168,750	9.6%
Feb-20	\$315,000	15.8%	\$150,000	5.7%
Mar-20	\$320,430	8.8%	\$158,000	-1.1%
Apr-20	\$325,000	4.1%	\$255,000	83.5%
May-20	\$345,000	2.8%	\$229,500	56.1%
Jun-20	\$340,000	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%	\$135,000	-10.0%
12-month Avg	\$337,598	7.8%	\$176,917	8.2%

Historical Median Sales Price by Month

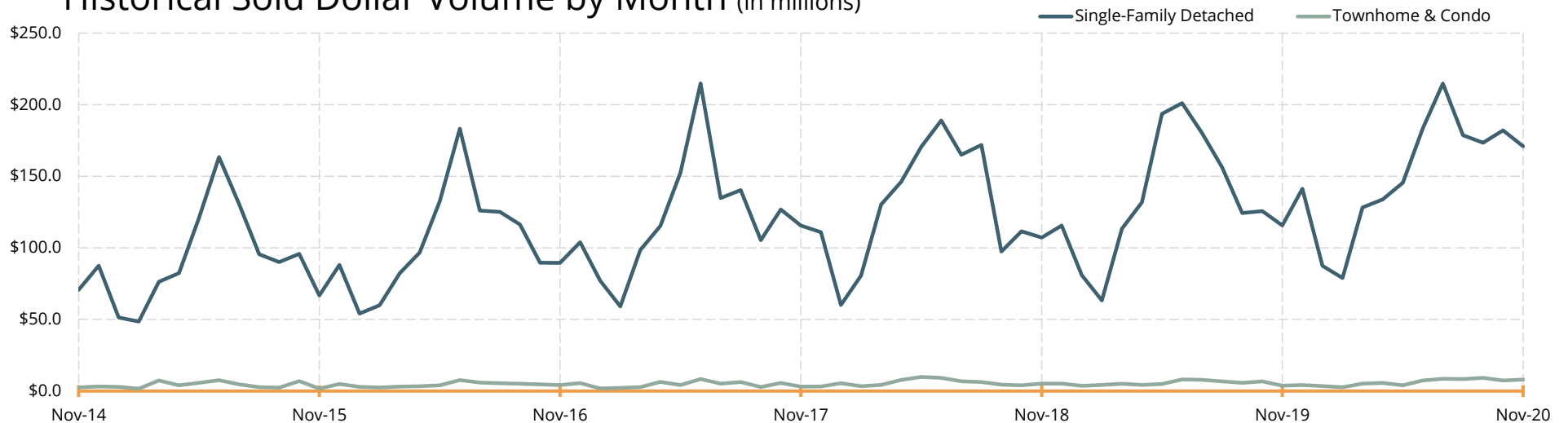


Source: Virginia REALTORS®, data accessed December 15, 2020

Sold Dollar Volume (in millions)

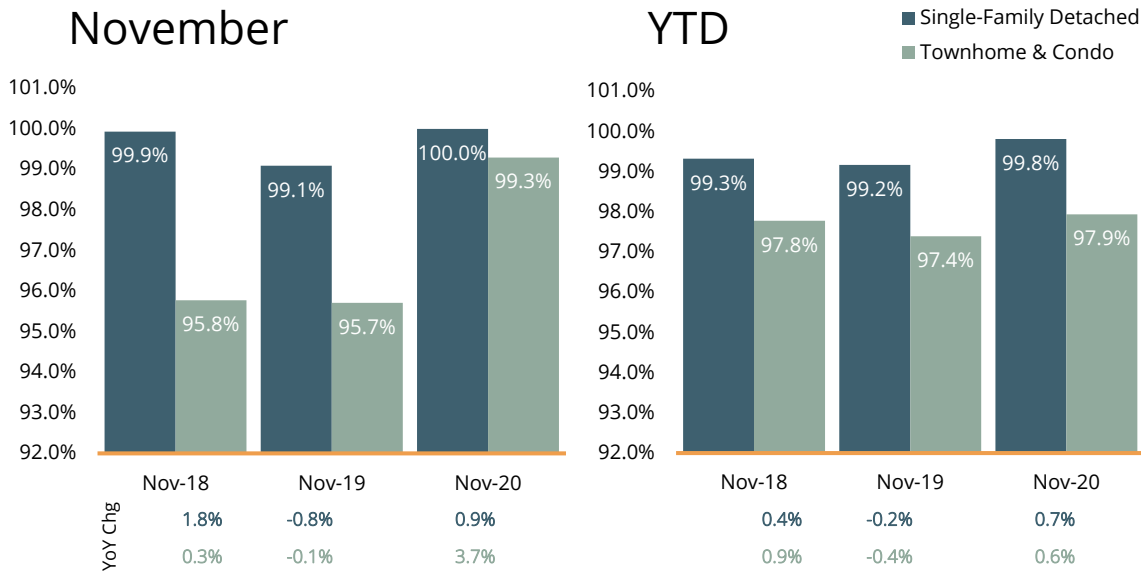


Historical Sold Dollar Volume by Month (in millions)



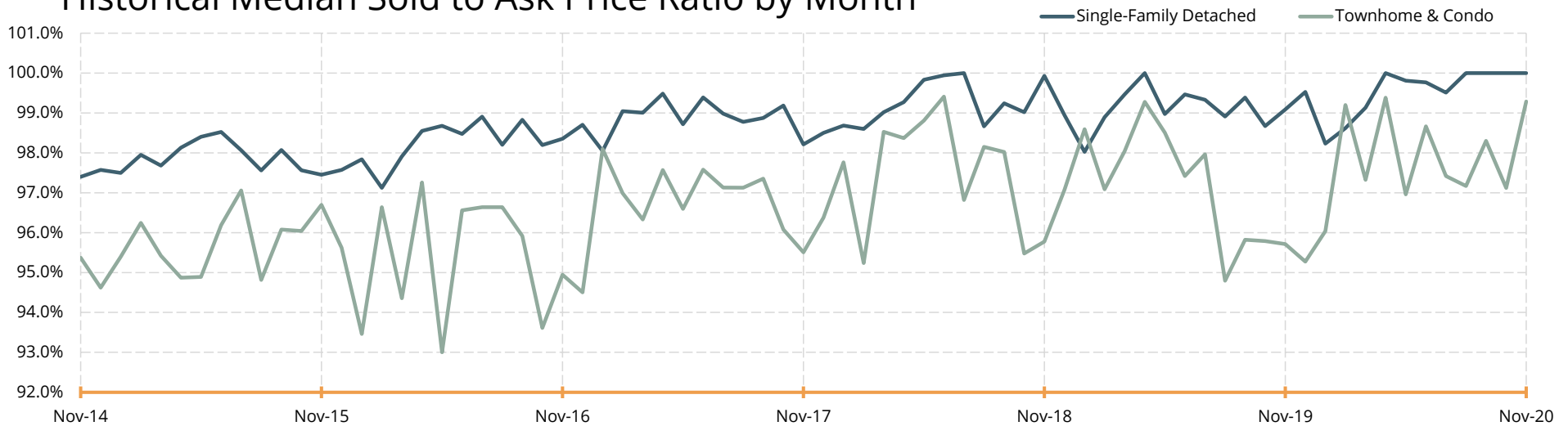
Source: Virginia REALTORS®, data accessed December 15, 2020

Median Sold to Ask Price Ratio

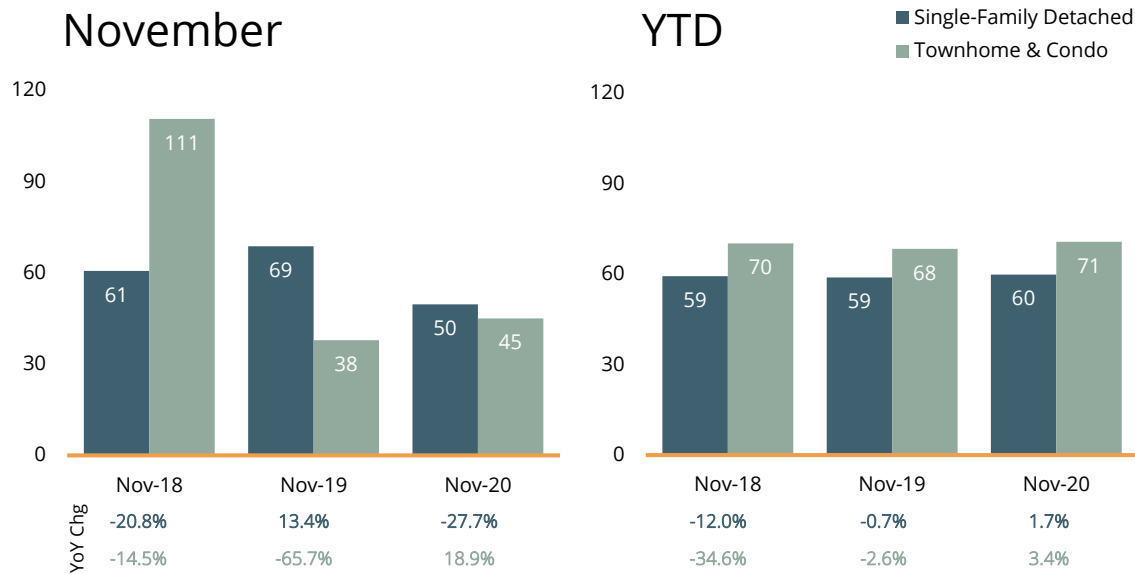


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Dec-19	99.5%	0.6%	95.3%	-1.9%
Jan-20	98.2%	0.2%	96.0%	-2.6%
Feb-20	98.6%	-0.3%	99.2%	2.2%
Mar-20	99.1%	-0.3%	97.3%	-0.7%
Apr-20	100.0%	0.0%	99.4%	0.1%
May-20	99.8%	0.8%	97.0%	-1.6%
Jun-20	99.8%	0.3%	98.7%	1.3%
Jul-20	99.5%	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%
12-month Avg	99.6%	0.5%	97.7%	0.5%

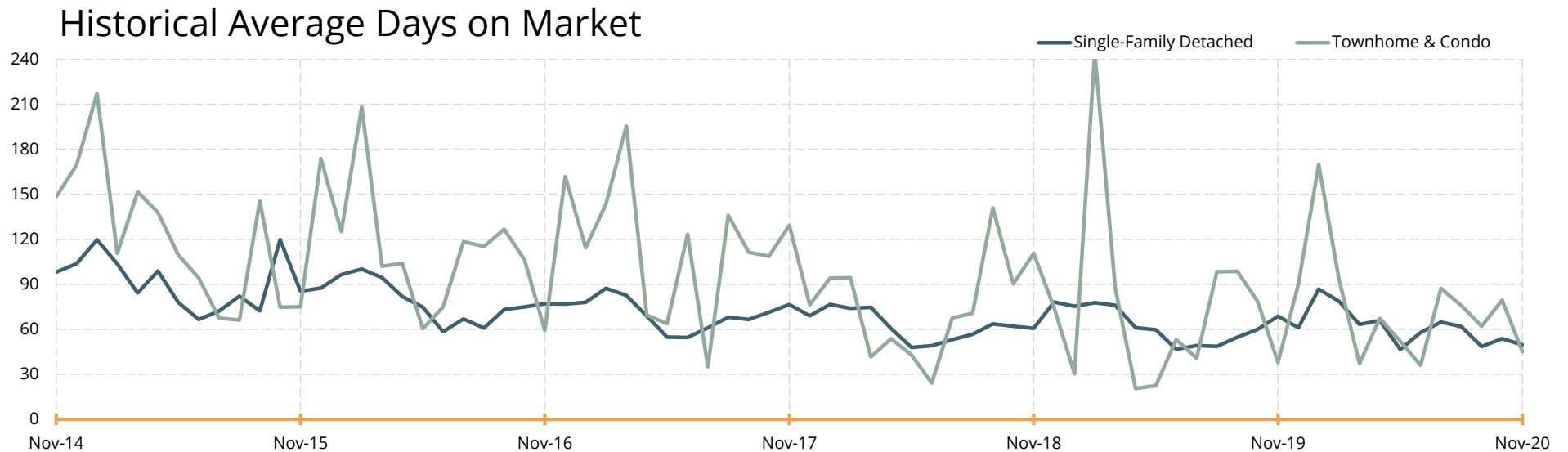
Historical Median Sold to Ask Price Ratio by Month



Average Days on Market



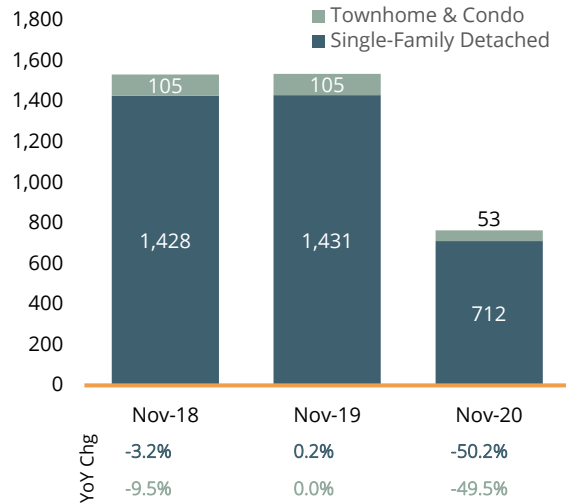
Month	Single-Family Detached		Townhomes & Condos	
	Days	YoY Chg	Days	YoY Chg
Dec-19	61	-21.8%	90	21.2%
Jan-20	87	15.1%	170	461.6%
Feb-20	79	1.2%	93	-62.0%
Mar-20	63	-16.8%	37	-57.8%
Apr-20	66	7.8%	67	226.6%
May-20	47	-22.1%	52	131.5%
Jun-20	58	24.0%	36	-32.2%
Jul-20	65	31.9%	87	114.0%
Aug-20	62	27.0%	76	-22.9%
Sep-20	49	-11.3%	62	-37.2%
Oct-20	54	-10.4%	79	1.1%
Nov-20	50	-27.7%	45	18.9%
12-month Avg	62	-2.3%	75	0.8%



Active Listings

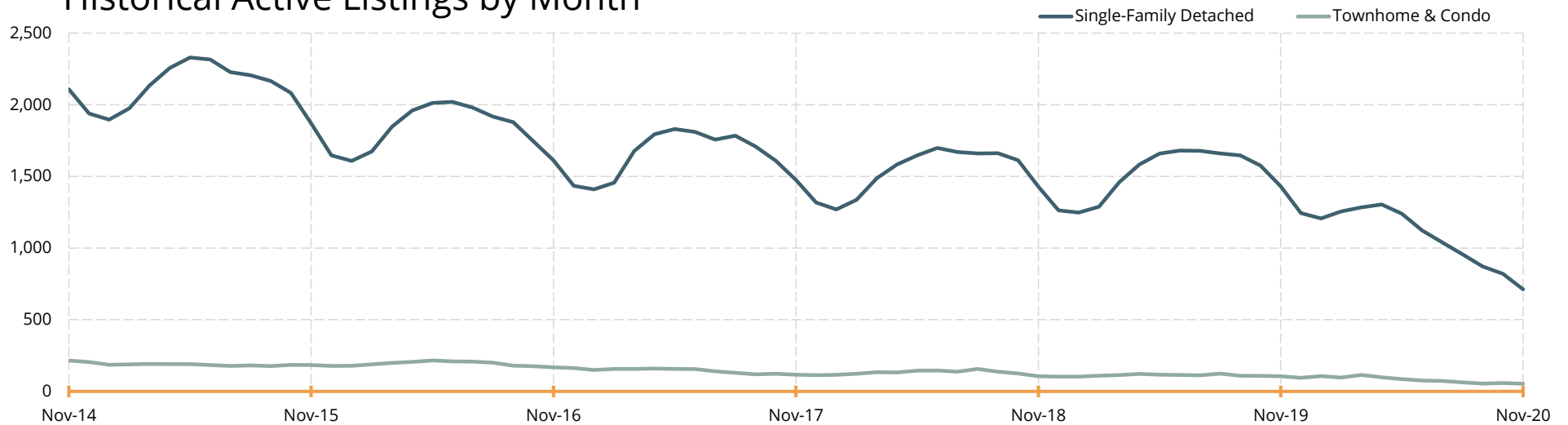


November



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-19	1,244	-1.5%	94	-7.8%
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%
12-month Avg	1,088	-28.2%	81	-27.5%

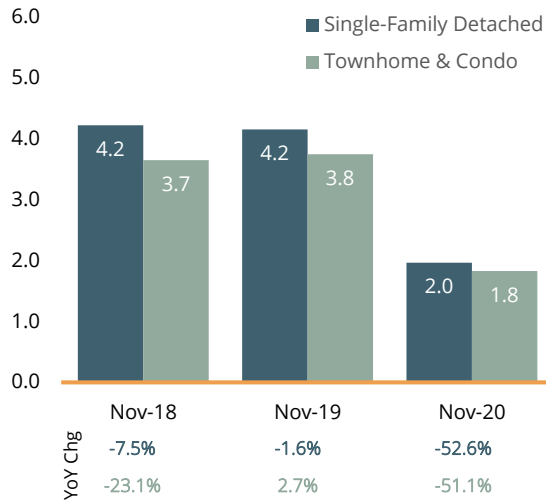
Historical Active Listings by Month



Months of Supply

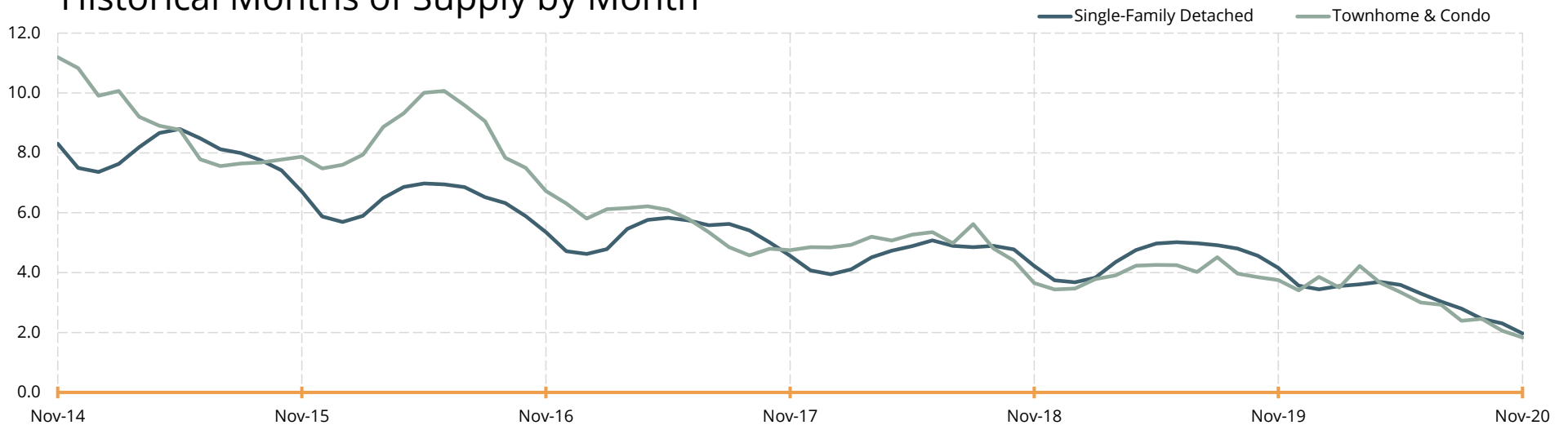


November



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-19	3.6	-4.8%	3.4	-0.9%
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%
12-month Avg	3.1	-30.6%	3.1	-22.7%

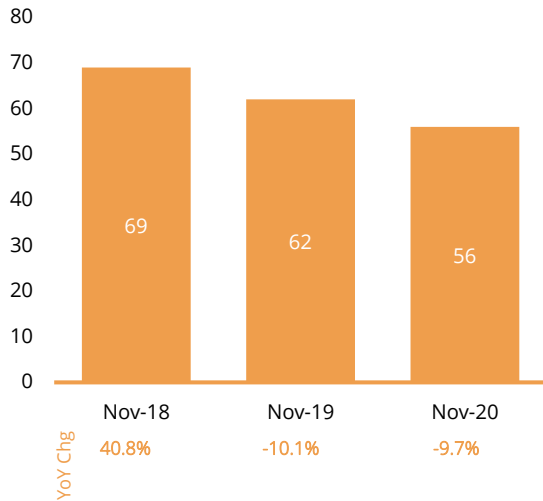
Historical Months of Supply by Month



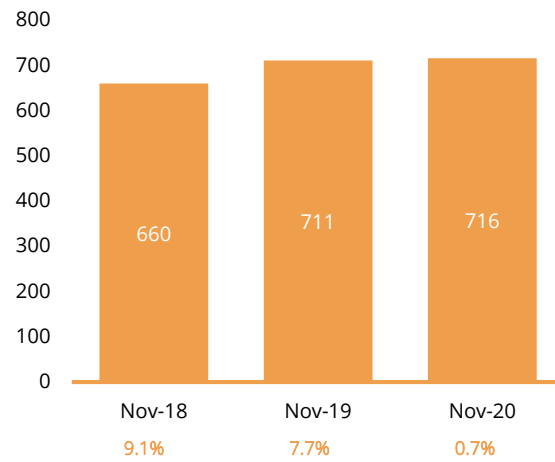
New Construction Sales



November



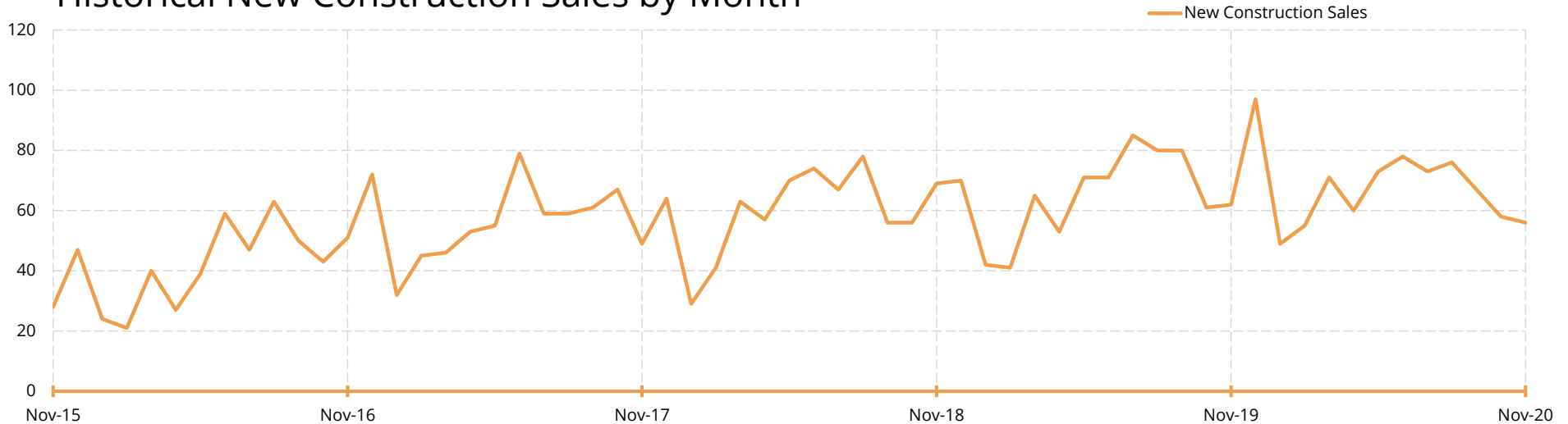
YTD



New Construction

Month	Sales	YoY Chg
Dec-19	97	38.6%
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%
12-month Avg	68	4.1%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg
Albemarle County	137	154	12.4%	116	157	35.3%	\$360,619	\$445,000	23.4%	650	391	-39.8%	4.0	2.4	-40.2%
Charlottesville	41	31	-24.4%	36	43	19.4%	\$306,250	\$402,000	31.3%	123	58	-52.8%	2.6	1.3	-50.1%
Fluvanna County	36	79	119.4%	48	42	-12.5%	\$269,541	\$249,945	-7.3%	143	77	-46.2%	3.1	1.6	-48.6%
Greene County	33	22	-33.3%	24	20	-16.7%	\$287,328	\$285,000	-0.8%	110	46	-58.2%	3.7	1.6	-56.6%
Louisa County	65	72	10.8%	47	57	21.3%	\$259,950	\$333,900	28.4%	285	115	-59.6%	4.6	1.7	-64.0%
Nelson County	41	37	-9.8%	29	58	100.0%	\$230,000	\$354,750	54.2%	225	78	-65.3%	7.7	2.0	-73.8%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg
Albemarle County	2,964	2,614	-11.8%	1,795	1,759	-2.0%	\$371,292	\$404,950	9.1%	650	391	-39.8%
Charlottesville	734	611	-16.8%	532	503	-5.5%	\$350,000	\$375,000	7.1%	123	58	-52.8%
Fluvanna County	699	761	8.9%	494	521	5.5%	\$229,950	\$249,000	8.3%	137	77	-43.8%
Greene County	523	360	-31.2%	333	316	-5.1%	\$268,000	\$289,450	8.0%	110	46	-58.2%
Louisa County	1,050	1,040	-1.0%	669	767	14.6%	\$243,000	\$270,000	11.1%	285	115	-59.6%
Nelson County	524	484	-7.6%	325	429	32.0%	\$221,000	\$255,000	15.4%	225	78	-65.3%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg
Albemarle County	130	143	10.0%	108	147	36.1%	\$367,500	\$455,000	23.8%	636	367	-42.3%	4.3	2.4	-43.5%
Charlottesville	34	25	-26.5%	33	35	6.1%	\$340,000	\$415,000	22.1%	95	44	-53.7%	2.3	1.1	-50.9%
Fluvanna County	36	79	119.4%	48	42	-12.5%	\$269,541	\$249,945	-7.3%	137	77	-43.8%	3.2	1.6	-48.4%
Greene County	33	22	-33.3%	24	20	-16.7%	\$287,328	\$285,000	-0.8%	110	46	-58.2%	3.7	1.6	-56.6%
Louisa County	64	72	12.5%	47	57	21.3%	\$259,950	\$333,900	28.4%	284	115	-59.5%	4.6	1.7	-63.8%
Nelson County	33	27	-18.2%	18	45	150.0%	\$327,500	\$427,000	30.4%	169	63	-62.7%	8.2	2.3	-71.6%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg
Albemarle County	2,796	2,452	-12.3%	1,654	1,643	-0.7%	\$386,500	\$415,000	7.4%	636	367	-42.3%
Charlottesville	627	532	-15.2%	461	433	-6.1%	\$361,250	\$395,000	9.3%	95	44	-53.7%
Fluvanna County	699	758	8.4%	493	518	5.1%	\$229,900	\$249,000	8.3%	137	77	-43.8%
Greene County	523	360	-31.2%	333	316	-5.1%	\$268,000	\$289,450	8.0%	110	46	-58.2%
Louisa County	1,049	1,038	-1.0%	669	765	14.3%	\$243,000	\$270,000	11.1%	284	115	-59.5%
Nelson County	395	349	-11.6%	229	297	29.7%	\$285,000	\$315,500	10.7%	169	63	-62.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg
Albemarle County	7	11	57.1%	8	10	25.0%	\$167,450	\$156,250	-6.7%	14	24	71.4%	1.1	2.3	108.2%
Charlottesville	7	6	-14.3%	3	8	166.7%	\$190,000	\$294,500	55.0%	28	14	-50.0%	4.4	2.3	-47.9%
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	1	0	-100.0%	0	0	#DIV/0!	\$0	\$0	n/a	1	0	-100.0%	0.0	0.0	n/a
Nelson County	8	10	25.0%	11	13	18.2%	\$115,000	\$190,000	65.2%	56	15	-73.2%	6.3	1.3	-80.1%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg	Nov-19	Nov-20	% chg
Albemarle County	168	162	-3.6%	141	116	-17.7%	\$151,995	\$167,500	10.2%	13	24	84.6%
Charlottesville	107	79	-26.2%	71	70	-1.4%	\$232,000	\$270,000	16.4%	27	14	-48.1%
Fluvanna County	0	3	n/a	1	3	200.0%	\$374,000	\$380,000	1.6%	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%	0	2	n/a	\$0	\$320,000	n/a	1	0	-100.0%
Nelson County	129	135	4.7%	96	132	37.5%	\$115,000	\$132,000	14.8%	56	15	-73.2%



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.