

NOVEMBER
2021

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

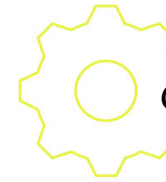
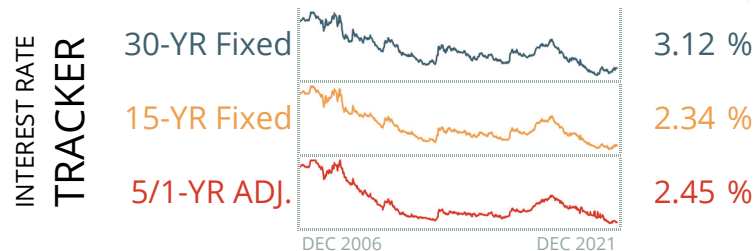
CAAR Market Indicators Report



Key Market Trends: November 2021

- Sales activity was flat in the CAAR region compared to last November.** There were 377 sales across the CAAR footprint in November, 1 fewer sale than a year ago, inching down less than 1%. The CAAR housing market has cooled down compared to the red-hot growth earlier this year and last year. Locally, sales activity slowed down in Nelson County (-32.8%) and Albemarle County (-13.3%) from last year. November sales were up year-over-year in Greene County (+60.0%) and Louisa County (+36.8%).
- Pending sales continue to slow down in the CAAR market.** There were 346 pending sales in the CAAR area in November, 34 fewer pending sales than last year which is an 8.9% decline. Pending sales also declined from October, which reflects typical seasonal trends. Albemarle County had 15 fewer pending sales compared to last November (-9.6%) and pending sales activity in Charlottesville was unchanged from last year. Greene County was the only local market to have more pending sales than last November, with nine additional pending sales (+36.0%).
- Median sales price inches down in the CAAR region; first drop in nearly two years.** At \$365,000, the November median sale price in the CAAR market was \$6,200 lower than it was a year ago, inching down 1.7%. This is the first year-over-year median sales price decline in the region since December 2019. The sharpest price drop occurred in Albemarle County where the median sales price fell \$18,500 to \$424,000, a 4.2% decrease from last November.
- Supply remains tight in the region despite a small uptick in new listings; active listings continue to decline.** There were 531 active listings throughout the CAAR footprint at the end of November, 194 fewer listings than a year ago (-26.8%). New listings inched up 2.7% from last November, a gain of 10 new listings.

December 16, 2021



CAAR Market Dashboard

YoY Chg	Nov-21	Indicator
▼ -0.3%	377	Sales
▼ -8.9%	346	Pending Sales
▲ 2.7%	385	New Listings
▼ -1.6%	\$369,000	Median List Price
▼ -1.7%	\$365,000	Median Sales Price
▲ 9.8%	\$210	Median Price Per Square Foot
▼ -7.6%	\$165.6	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -45.0%	27	Average Days on Market
▼ -26.8%	531	Active Listings
▼ -34.7%	1.2	Months of Supply
▲ 19.6%	67	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.

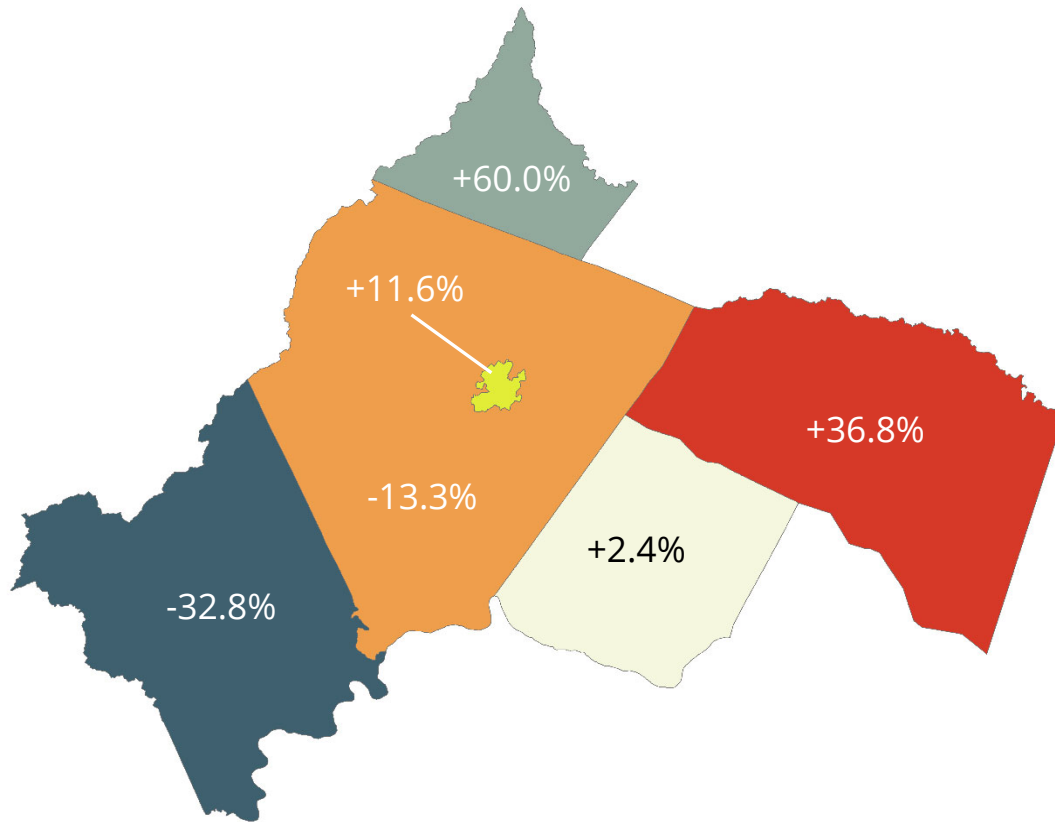
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Nov-20	Nov-21	% Chg
Albemarle County	158	137	-13.3%
Charlottesville	43	48	11.6%
Fluvanna County	42	43	2.4%
Greene County	20	32	60.0%
Louisa County	57	78	36.8%
Nelson County	58	39	-32.8%
CAAR	378	377	-0.3%

Total Market Overview



Key Metrics	2-year Trends		Nov-20	Nov-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Nov-19	Nov-21						
Sales			378	377	-0.3%	4,325	4,821	11.5%
Pending Sales			380	346	-8.9%	4,684	4,914	4.9%
New Listings			375	385	2.7%	5,696	5,761	1.1%
Median List Price			\$375,000	\$369,000	-1.6%	\$330,000	\$359,147	8.8%
Median Sales Price			\$371,200	\$365,000	-1.7%	\$329,000	\$362,000	10.0%
Median Price Per Square Foot			\$191	\$210	9.8%	\$181	\$205	13.2%
Sold Dollar Volume (in millions)			\$179.3	\$165.6	-7.6%	\$1,757.9	\$2,102.2	19.6%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	99.6%	100.0%	0.4%
Average Days on Market			49	27	-45.0%	61	30	-50.2%
Active Listings			725	531	-26.8%	n/a	n/a	n/a
Months of Supply			1.9	1.2	-34.7%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed December 16, 2021

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Nov-20	Nov-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Nov-19	Nov-21						
Sales			347	342	-1.4%	3,991	4,390	10.0%
Pending Sales			346	326	-5.8%	4,319	4,449	3.0%
New Listings			345	348	0.9%	5,298	5,277	-0.4%
Median List Price			\$391,029	\$379,450	-3.0%	\$347,030	\$374,975	8.1%
Median Sales Price			\$390,000	\$369,950	-5.1%	\$340,000	\$375,000	10.3%
Median Price Per Square Foot			\$191	\$213	11.5%	\$182	\$206	13.5%
Sold Dollar Volume (in millions)			\$171.4	\$155.1	-9.5%	\$1,685.0	\$1,993.8	18.3%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	99.8%	100.0%	0.2%
Average Days on Market			50	27	-45.5%	59	30	-49.5%
Active Listings			670	500	-25.4%	n/a	n/a	n/a
Months of Supply			1.9	1.3	-32.4%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed December 16, 2021

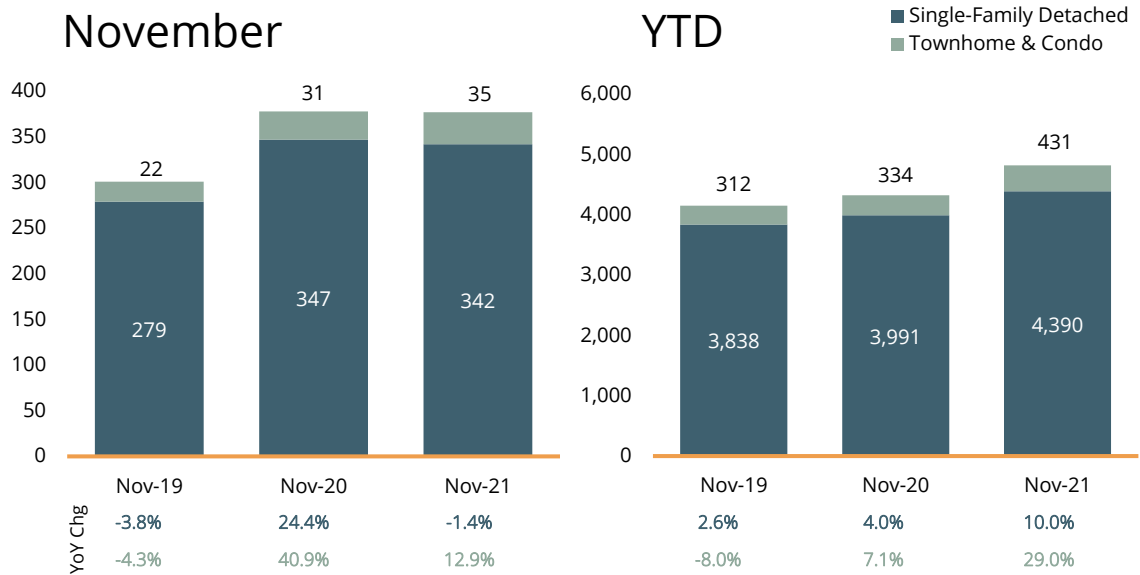
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Nov-20	Nov-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Nov-19	Nov-21						
Sales			31	35	12.9%	334	431	29.0%
Pending Sales			34	20	-41.2%	365	465	27.4%
New Listings			30	37	23.3%	398	484	21.6%
Median List Price			\$199,900	\$250,000	25.1%	\$175,000	\$200,000	14.3%
Median Sales Price			\$199,000	\$250,000	25.6%	\$172,250	\$206,100	19.7%
Median Price Per Square Foot			\$190	\$187	-1.5%	\$174	\$194	11.1%
Sold Dollar Volume (in millions)			\$7.9	\$10.5	32.7%	\$72.9	\$108.3	48.6%
Median Sold/Ask Price Ratio			99.3%	100.0%	0.7%	98.1%	100.0%	2.0%
Average Days on Market			45	27	-39.1%	74	31	-57.6%
Active Listings			55	31	-43.6%	n/a	n/a	n/a
Months of Supply			1.9	0.8	-58.0%	n/a	n/a	n/a

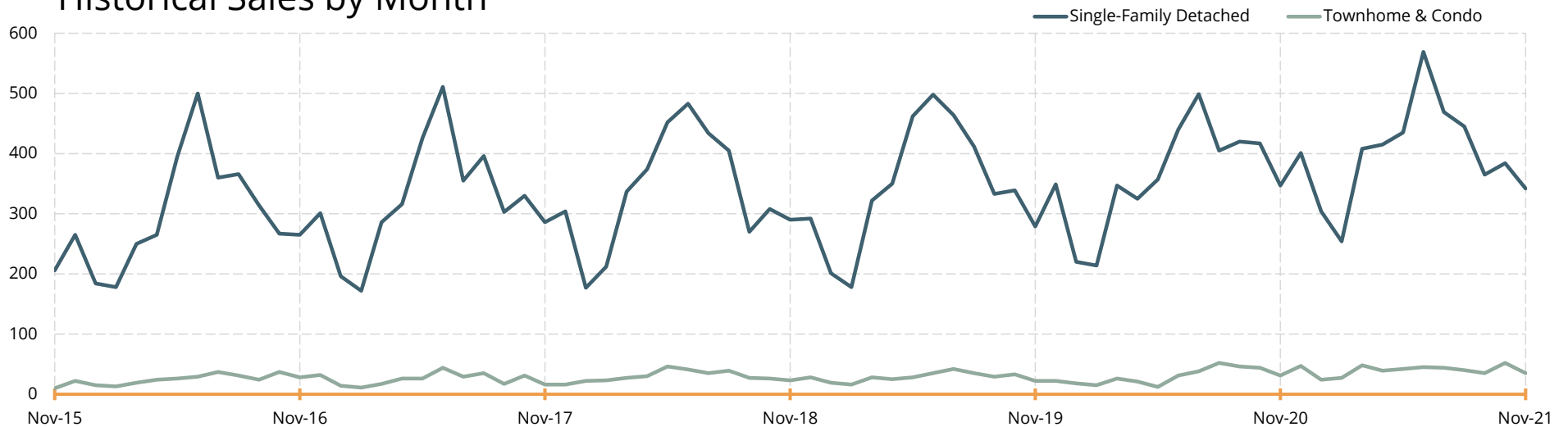
Source: Virginia REALTORS®, data accessed December 16, 2021

Sales

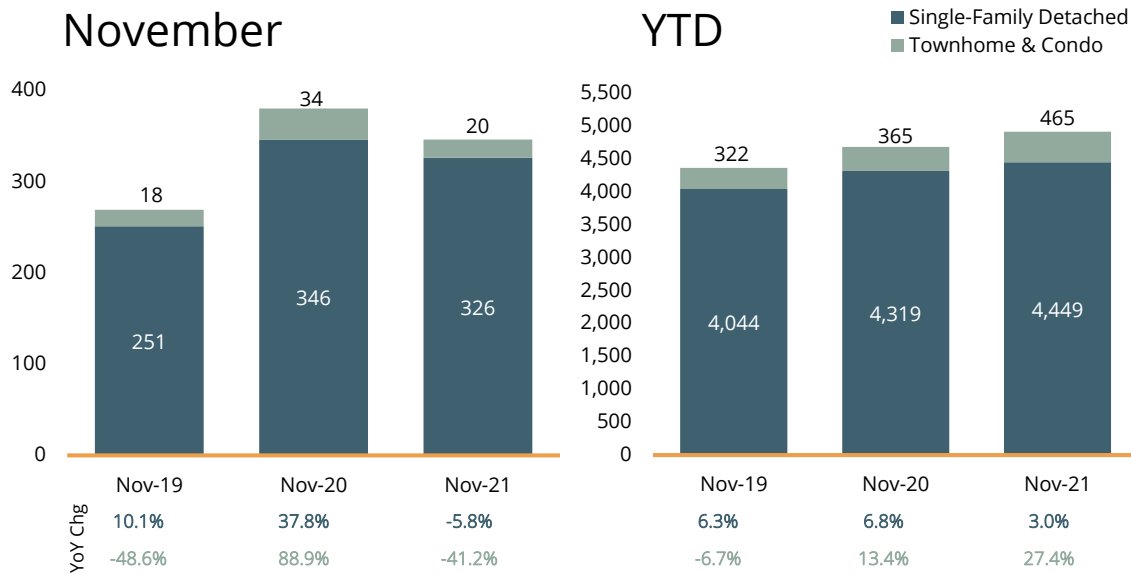


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-20	401	14.9%	47	113.6%
Jan-21	304	38.2%	24	33.3%
Feb-21	254	18.7%	27	80.0%
Mar-21	408	17.6%	48	84.6%
Apr-21	415	27.7%	39	85.7%
May-21	435	21.8%	42	250.0%
Jun-21	569	29.3%	45	45.2%
Jul-21	469	-6.0%	44	15.8%
Aug-21	445	9.9%	40	-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%
12-month Avg	399	10.4%	40	34.3%

Historical Sales by Month

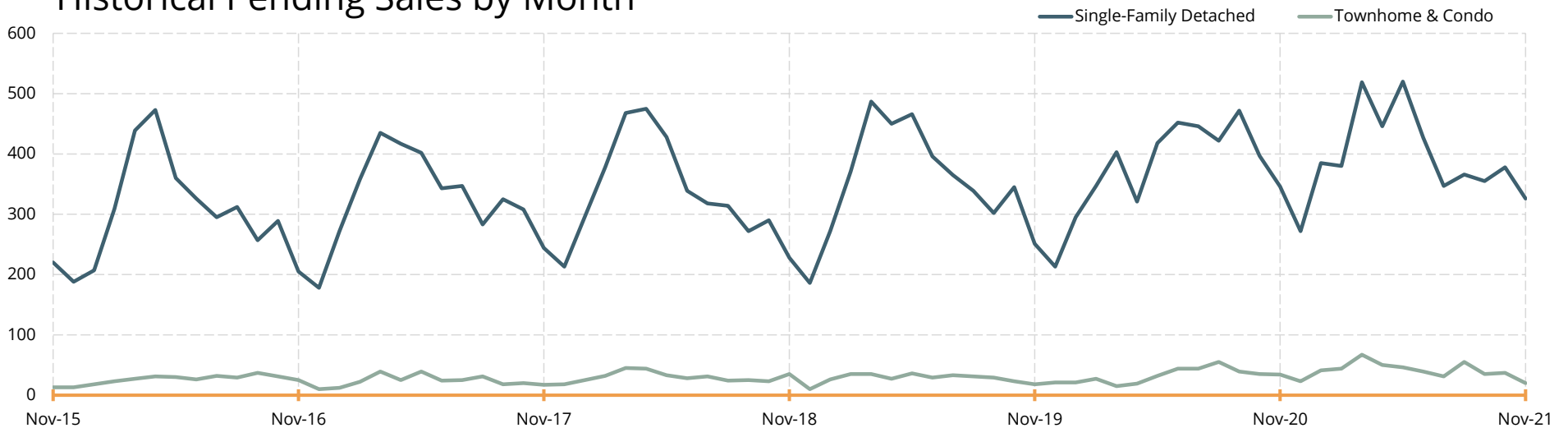


Pending Sales



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-20	272	27.7%	23	9.5%
Jan-21	385	30.5%	41	95.2%
Feb-21	380	9.5%	44	63.0%
Mar-21	519	28.8%	67	346.7%
Apr-21	446	38.9%	50	163.2%
May-21	520	24.4%	46	43.8%
Jun-21	427	-5.5%	39	-11.4%
Jul-21	347	-22.2%	31	-29.5%
Aug-21	366	-13.3%	55	0.0%
Sep-21	355	-24.8%	35	-10.3%
Oct-21	378	-4.8%	37	5.7%
Nov-21	326	-5.8%	20	-41.2%
12-month Avg	393	4.2%	41	26.4%

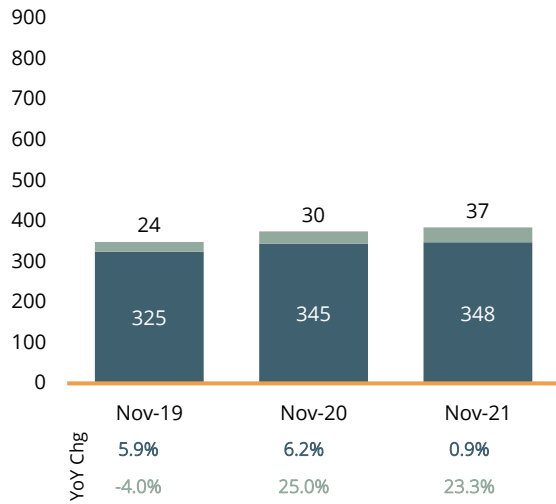
Historical Pending Sales by Month



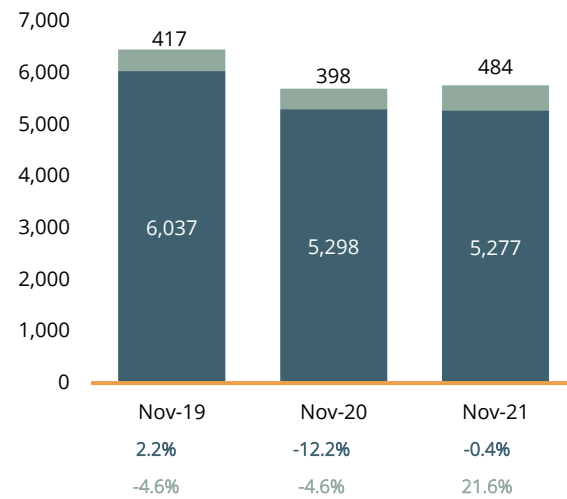
New Listings



November



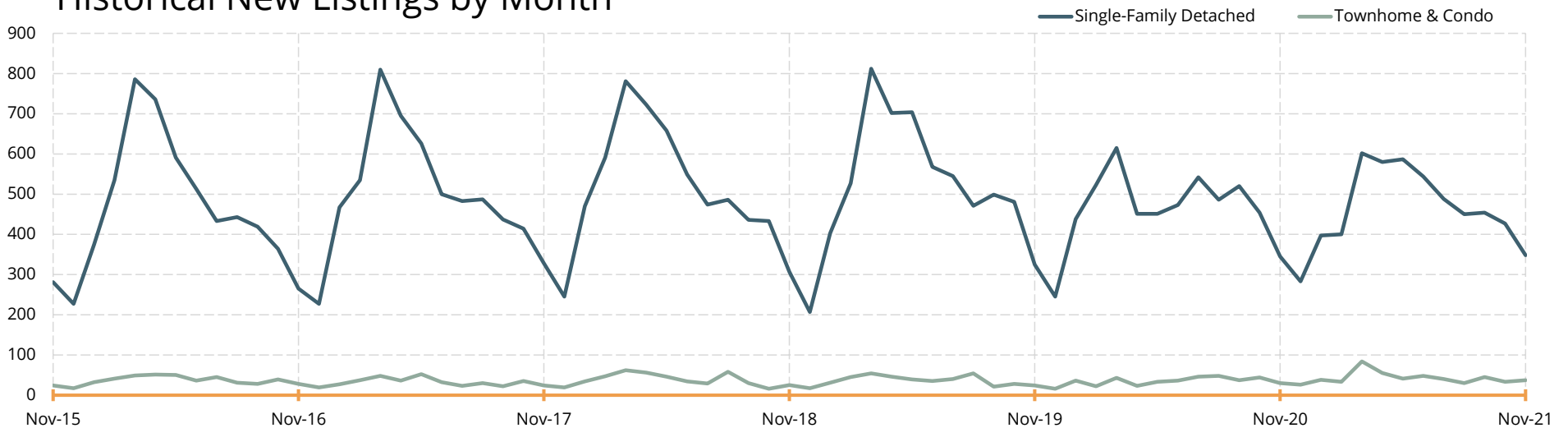
YTD



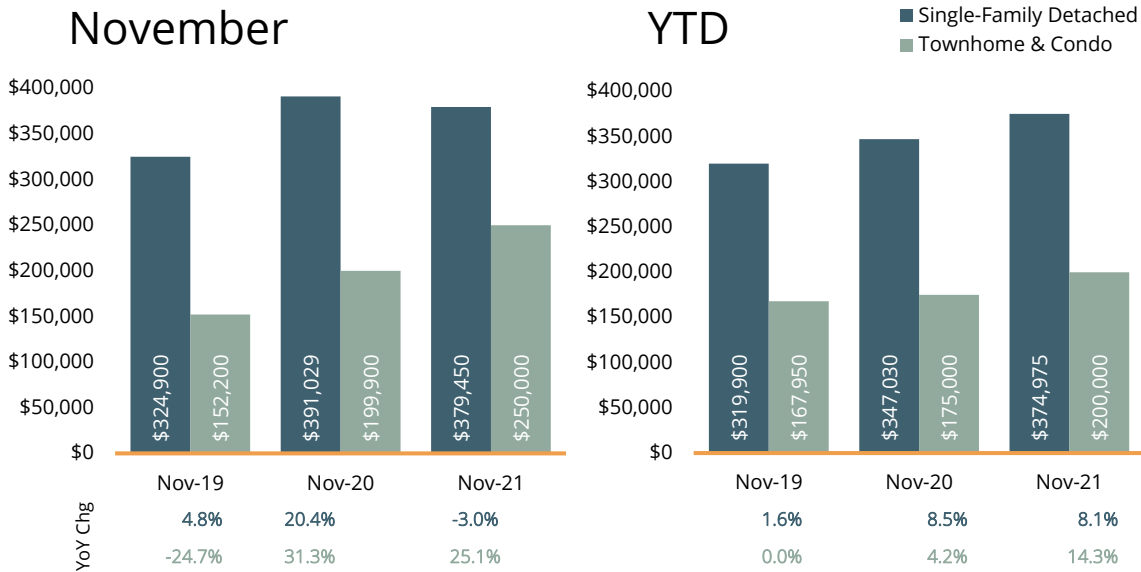
Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-20	283	15.5%	26	62.5%
Jan-21	397	-9.4%	38	5.6%
Feb-21	400	-23.5%	33	50.0%
Mar-21	602	-2.1%	84	95.3%
Apr-21	580	28.6%	55	139.1%
May-21	587	30.2%	41	24.2%
Jun-21	544	15.0%	48	33.3%
Jul-21	488	-10.0%	40	-13.0%
Aug-21	450	-7.4%	30	-37.5%
Sep-21	454	-12.7%	45	21.6%
Oct-21	427	-5.9%	33	-25.0%
Nov-21	348	0.9%	37	23.3%
12-month Avg	463	0.3%	43	23.2%

Historical New Listings by Month

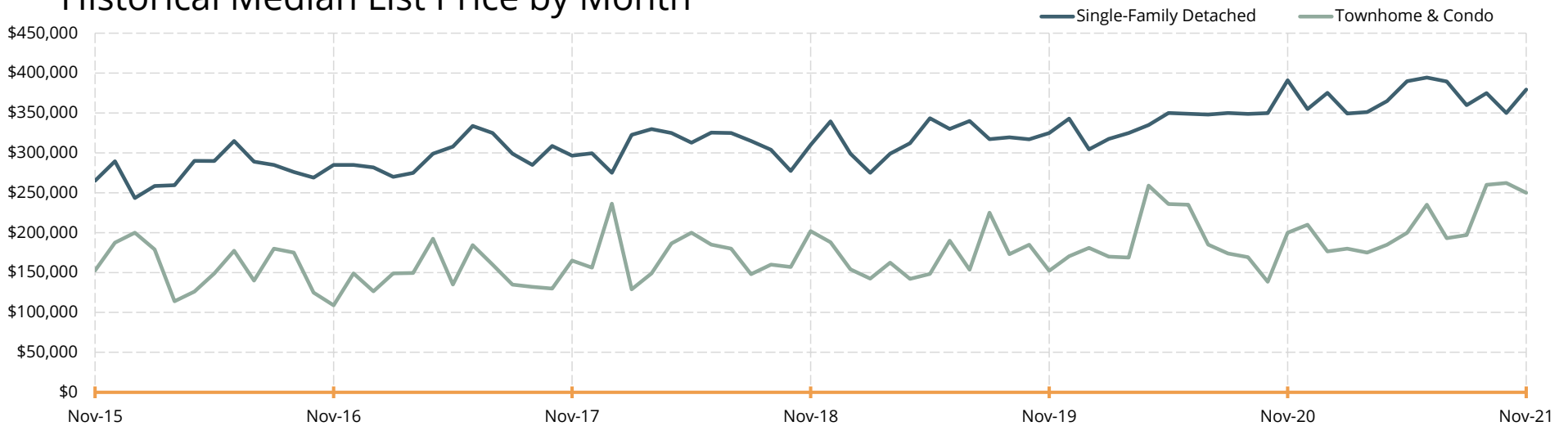


Median List Price

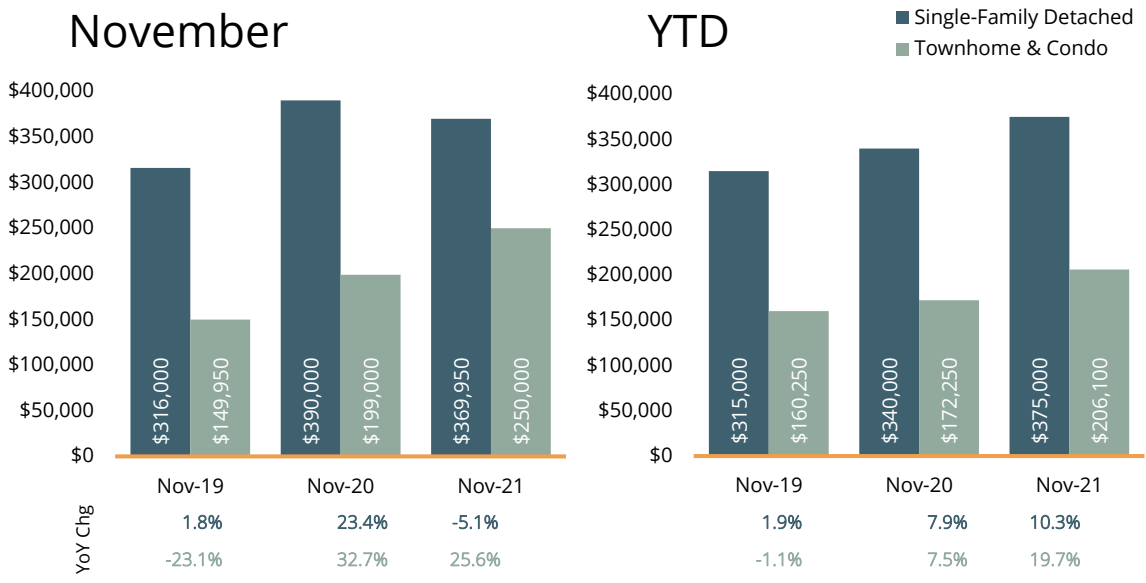


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-20	\$355,000	3.5%	\$210,000	23.2%
Jan-21	\$375,225	23.2%	\$176,500	-2.5%
Feb-21	\$349,450	10.1%	\$179,900	5.8%
Mar-21	\$351,135	8.0%	\$175,000	3.7%
Apr-21	\$365,000	9.0%	\$184,900	-28.6%
May-21	\$389,900	11.4%	\$199,825	-15.3%
Jun-21	\$394,400	13.0%	\$235,000	0.0%
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%
12-month Avg	\$369,497	7.8%	\$210,281	10.4%

Historical Median List Price by Month

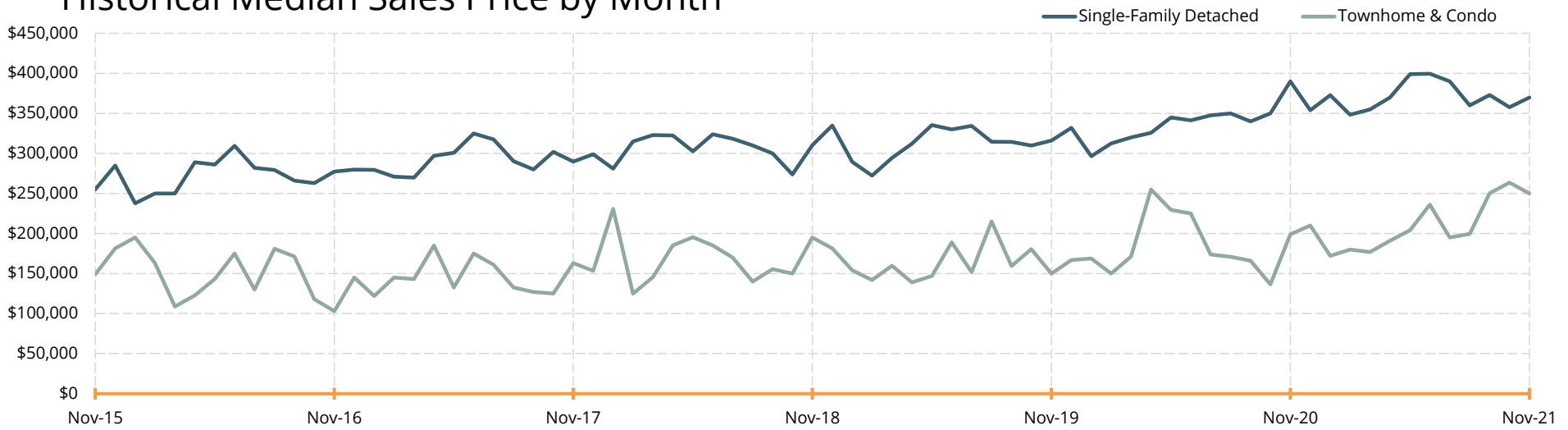


Median Sales Price



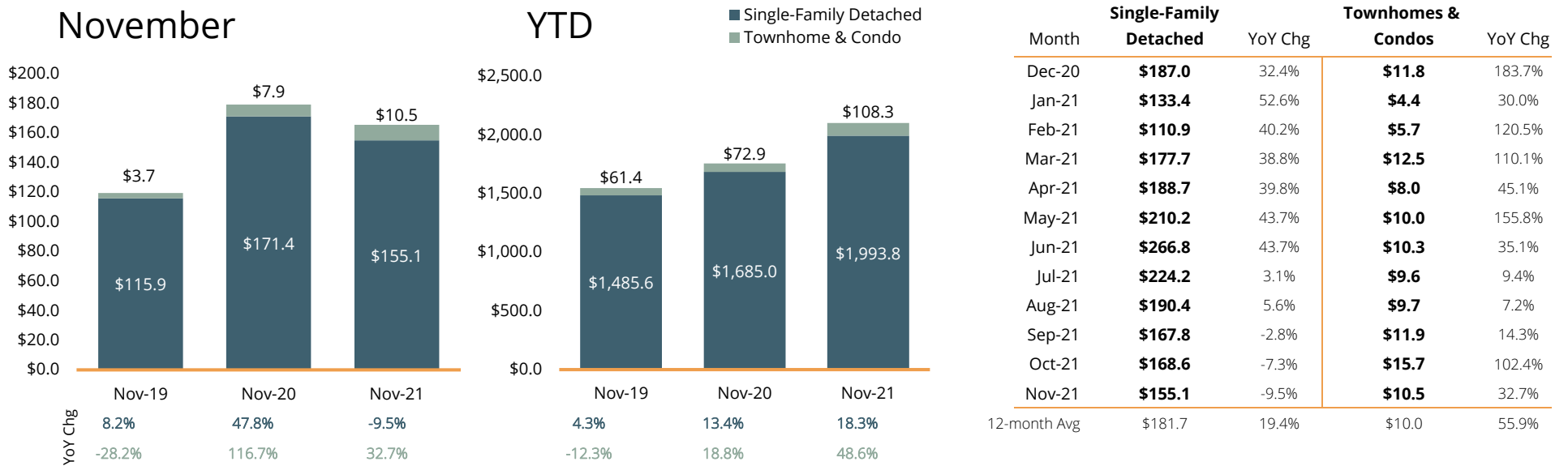
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-20	\$354,000	6.6%	\$210,000	25.9%
Jan-21	\$372,876	25.7%	\$172,000	1.9%
Feb-21	\$348,450	11.5%	\$179,900	19.9%
Mar-21	\$355,000	10.9%	\$176,860	3.3%
Apr-21	\$369,900	13.6%	\$191,000	-25.1%
May-21	\$399,000	15.7%	\$204,000	-11.1%
Jun-21	\$399,500	17.1%	\$236,000	4.9%
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%
12-month Avg	\$370,783	9.8%	\$210,670	14.3%

Historical Median Sales Price by Month

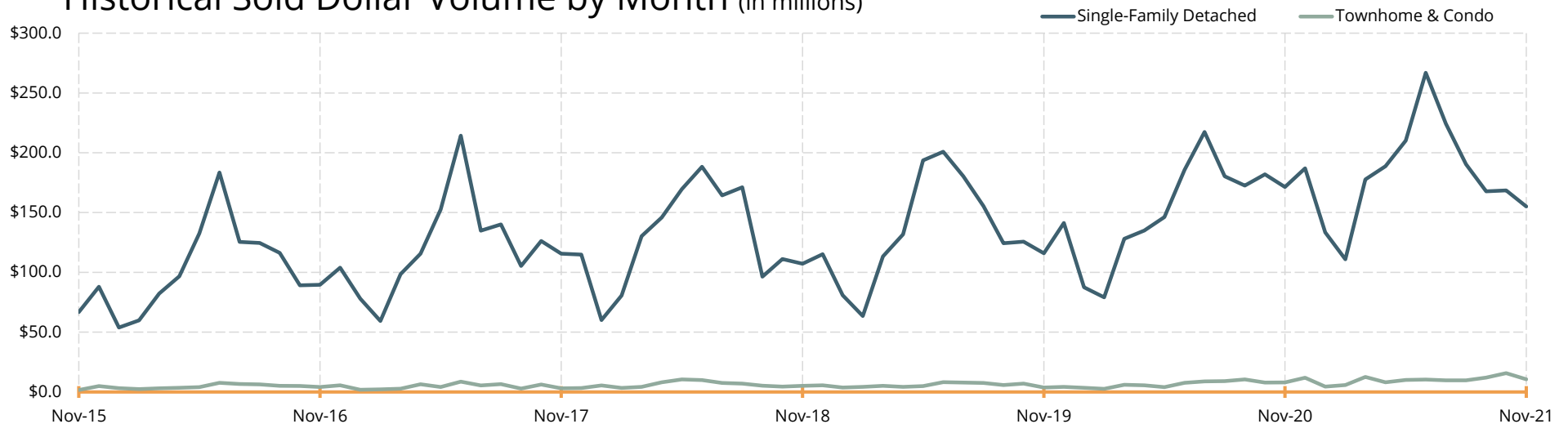


Source: Virginia REALTORS®, data accessed December 16, 2021

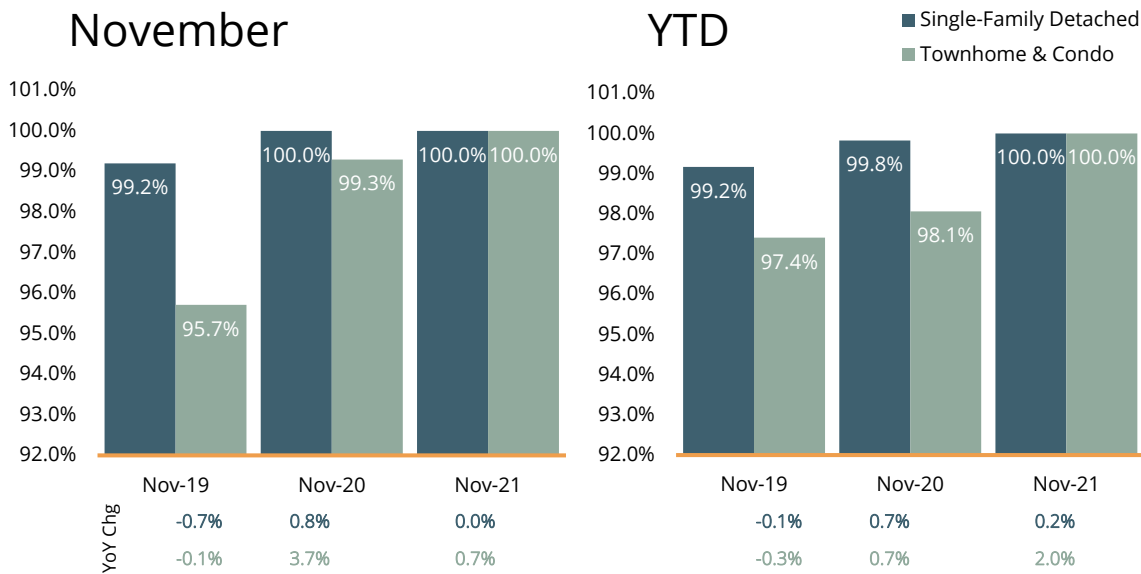
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

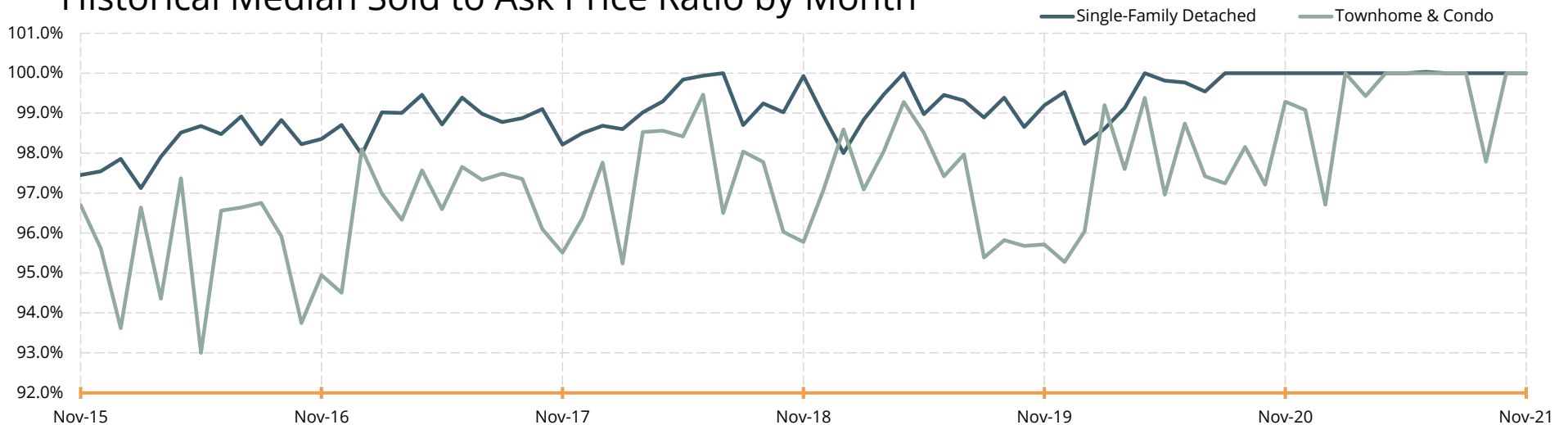


Median Sold to Ask Price Ratio

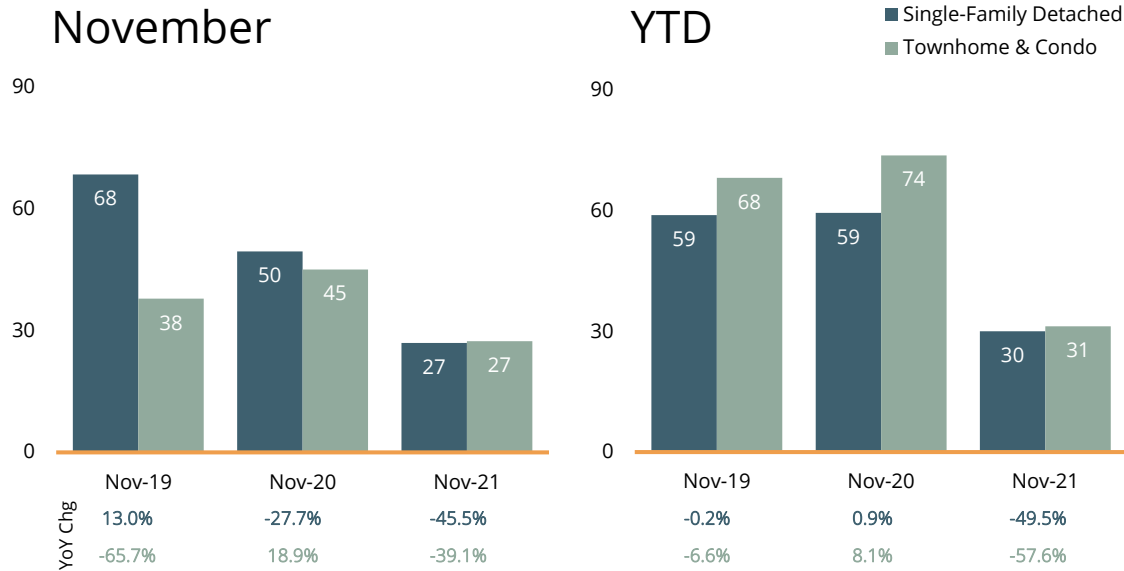


Month	Single-Family Detached		Townhomes & Condos	
	Ratio	YoY Chg	Ratio	YoY Chg
Dec-20	100.0%	0.5%	99.1%	4.0%
Jan-21	100.0%	1.8%	96.7%	0.7%
Feb-21	100.0%	1.4%	100.0%	0.8%
Mar-21	100.0%	0.9%	99.4%	1.9%
Apr-21	100.0%	0.0%	100.0%	0.6%
May-21	100.0%	0.2%	100.0%	3.1%
Jun-21	100.0%	0.3%	100.0%	1.3%
Jul-21	100.0%	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%
12-month Avg	100.0%	0.5%	99.4%	1.7%

Historical Median Sold to Ask Price Ratio by Month

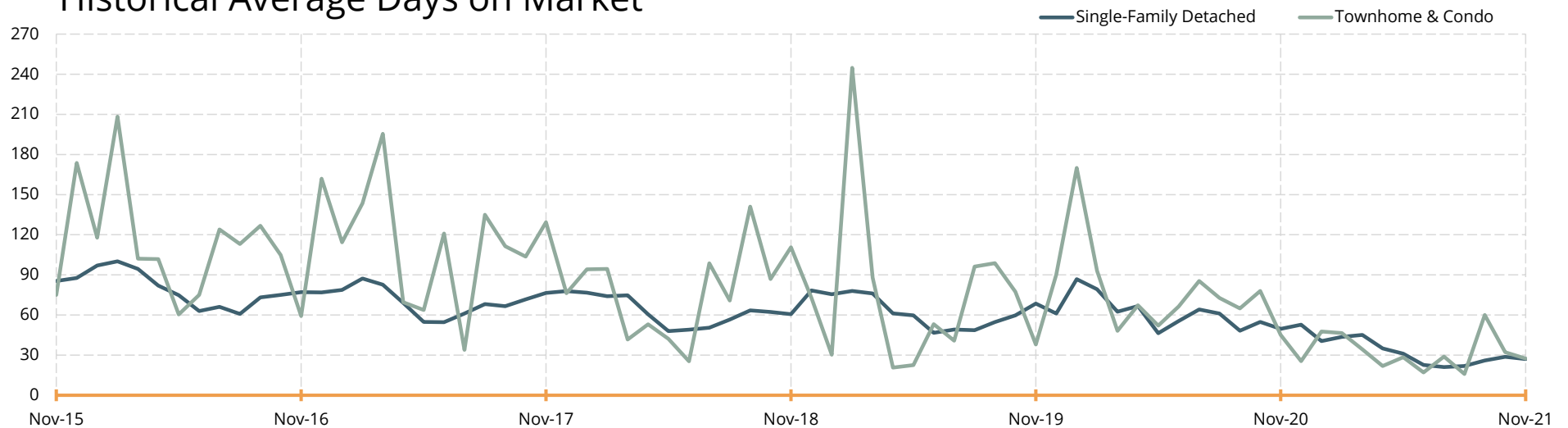


Average Days on Market



Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Dec-20	53	-13.7%	25	-71.7%
Jan-21	40	-53.4%	48	-72.0%
Feb-21	44	-45.0%	46	-50.1%
Mar-21	45	-27.8%	34	-28.9%
Apr-21	35	-47.5%	22	-67.6%
May-21	31	-32.9%	28	-45.4%
Jun-21	23	-59.3%	17	-74.4%
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%
12-month Avg	33	-46.3%	32	-58.7%

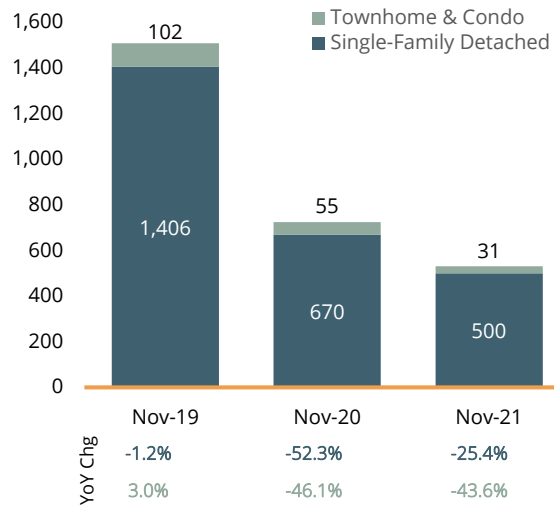
Historical Average Days on Market



Active Listings

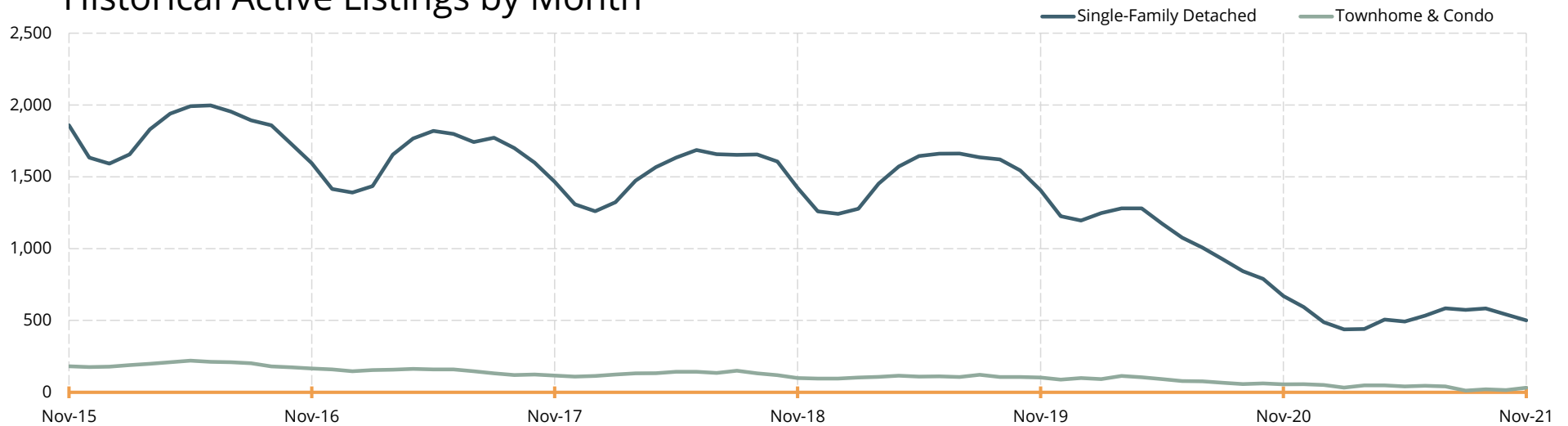


November



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-20	593	-51.6%	56	-36.4%
Jan-21	488	-59.2%	50	-49.5%
Feb-21	438	-64.9%	32	-64.8%
Mar-21	440	-65.6%	48	-57.5%
Apr-21	506	-60.5%	48	-53.8%
May-21	492	-58.1%	40	-56.0%
Jun-21	533	-50.5%	45	-42.3%
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%
12-month Avg	523	-50.7%	36	-55.4%

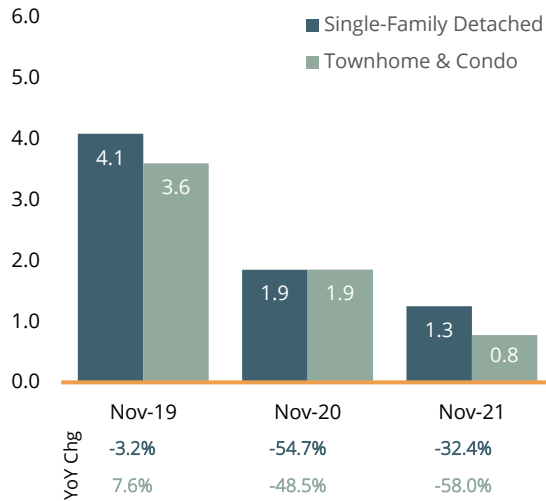
Historical Active Listings by Month



Months of Supply

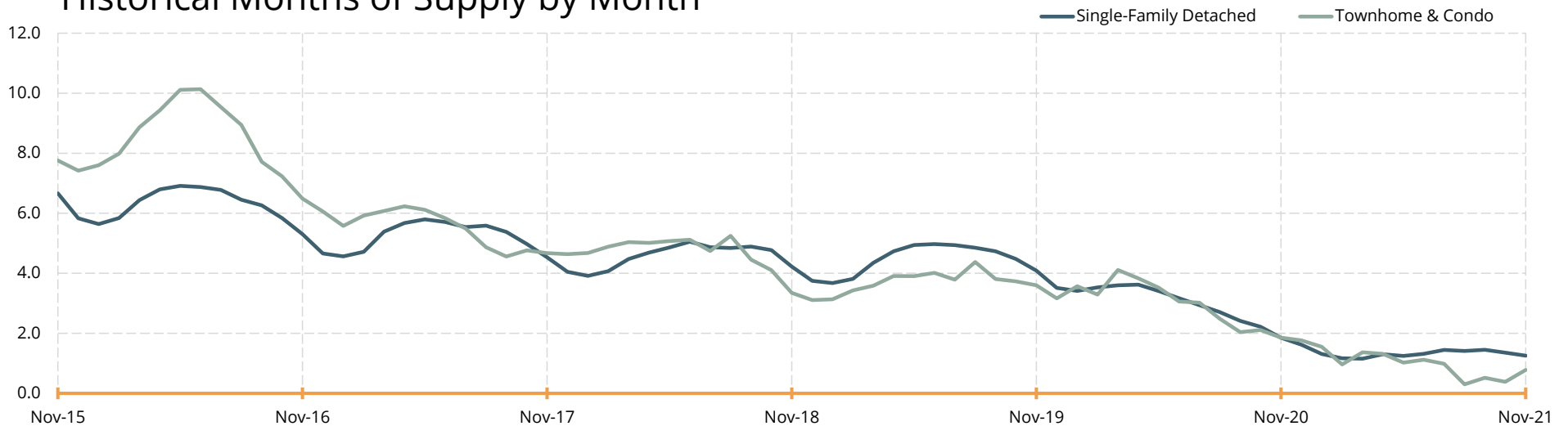


November



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-20	1.6	-53.9%	1.8	-44.2%
Jan-21	1.3	-61.7%	1.6	-56.5%
Feb-21	1.2	-67.0%	1.0	-70.7%
Mar-21	1.2	-68.0%	1.4	-66.7%
Apr-21	1.3	-64.1%	1.3	-65.7%
May-21	1.2	-63.5%	1.0	-70.9%
Jun-21	1.3	-58.5%	1.1	-63.4%
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%
12-month Avg	1.3	-56.0%	1.0	-66.6%

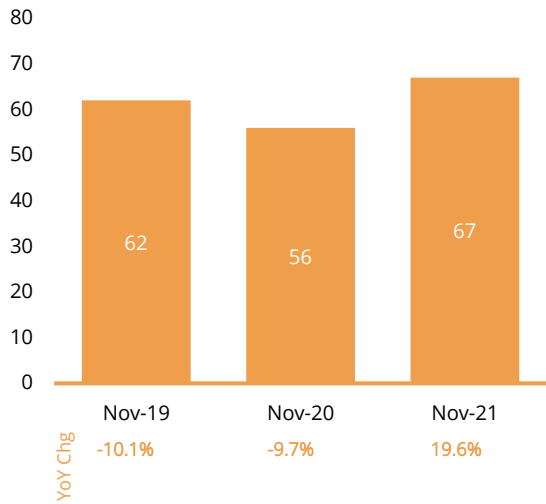
Historical Months of Supply by Month



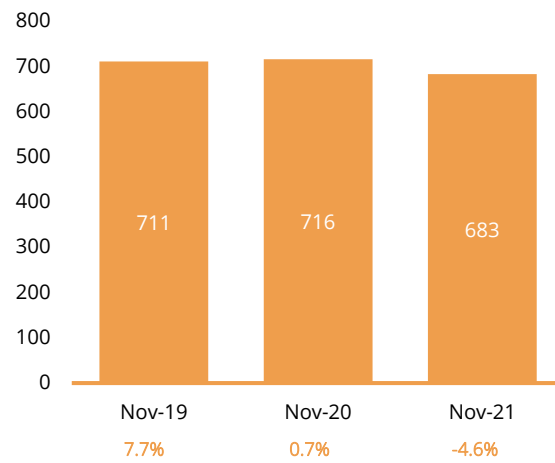
New Construction Sales



November



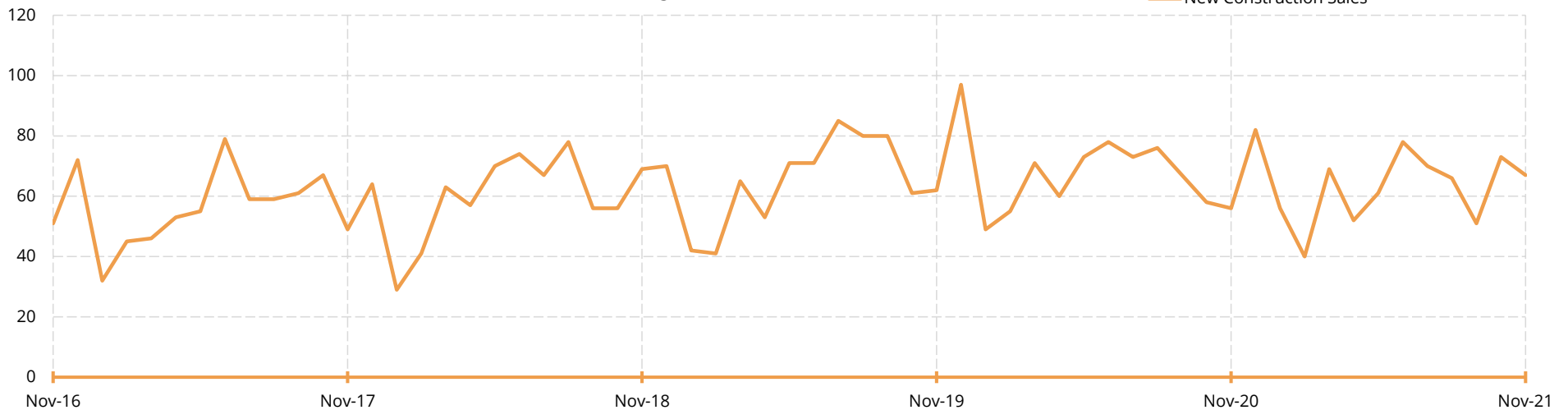
YTD



New Construction

Month	Sales	YoY Chg
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%
Aug-21	66	-13.2%
Sep-21	51	-23.9%
Oct-21	73	25.9%
Nov-21	67	19.6%
12-month Avg	64	-5.9%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg
Albemarle County	150	146	-2.7%	158	137	-13.3%	\$442,500	\$424,000	-4.2%	370	207	-44.1%	2.3	1.1	-50.3%
Charlottesville	32	22	-31.3%	43	48	11.6%	\$402,000	\$398,750	-0.8%	63	48	-23.8%	1.4	0.9	-34.4%
Fluvanna County	70	64	-8.6%	42	43	2.4%	\$249,945	\$317,480	27.0%	60	71	18.3%	1.3	1.3	1.7%
Greene County	22	34	54.5%	20	32	60.0%	\$285,000	\$305,000	7.0%	47	40	-14.9%	1.6	1.4	-12.1%
Louisa County	65	83	27.7%	57	78	36.8%	\$333,900	\$322,975	-3.3%	102	114	11.8%	1.5	1.5	-0.4%
Nelson County	36	36	0.0%	58	39	-32.8%	\$354,750	\$395,000	11.3%	83	51	-38.6%	2.1	1.2	-45.4%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg
Albemarle County	2,547	2,481	-2.6%	1,773	2,015	13.6%	\$405,000	\$425,000	4.9%	370	207	-44.1%
Charlottesville	614	648	5.5%	509	589	15.7%	\$375,000	\$400,000	6.7%	63	48	-23.8%
Fluvanna County	737	752	2.0%	524	604	15.3%	\$249,000	\$289,088	16.1%	60	71	18.3%
Greene County	356	370	3.9%	318	307	-3.5%	\$289,950	\$329,000	13.5%	47	40	-14.9%
Louisa County	961	1,027	6.9%	768	845	10.0%	\$270,000	\$307,550	13.9%	102	114	11.8%
Nelson County	481	483	0.4%	433	461	6.5%	\$255,000	\$327,000	28.2%	83	51	-38.6%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg
Albemarle County	139	120	-13.7%	148	119	-19.6%	\$452,500	\$450,000	-0.6%	346	187	-46.0%	2.3	1.1	-50.7%
Charlottesville	25	16	-36.0%	35	44	25.7%	\$415,000	\$398,750	-3.9%	49	39	-20.4%	1.3	0.9	-31.1%
Fluvanna County	70	64	-8.6%	42	43	2.4%	\$249,945	\$317,480	27.0%	60	71	18.3%	1.3	1.3	1.1%
Greene County	22	34	54.5%	20	32	60.0%	\$285,000	\$305,000	7.0%	47	40	-14.9%	1.6	1.4	-12.1%
Louisa County	63	83	31.7%	57	78	36.8%	\$333,900	\$322,975	-3.3%	101	114	12.9%	1.5	1.5	0.6%
Nelson County	26	31	19.2%	45	26	-42.2%	\$427,000	\$489,950	14.7%	67	49	-26.9%	2.5	1.7	-30.5%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg
Albemarle County	2,380	2,239	-5.9%	1,653	1,835	11.0%	\$415,000	\$440,000	6.0%	346	187	-46.0%
Charlottesville	530	554	4.5%	436	506	16.1%	\$395,000	\$420,000	6.3%	49	39	-20.4%
Fluvanna County	734	752	2.5%	521	604	15.9%	\$249,000	\$289,088	16.1%	60	71	18.3%
Greene County	356	370	3.9%	318	307	-3.5%	\$289,950	\$329,000	13.5%	47	40	-14.9%
Louisa County	952	1,024	7.6%	762	840	10.2%	\$269,925	\$305,313	13.1%	101	114	12.9%
Nelson County	346	338	-2.3%	301	298	-1.0%	\$315,500	\$418,750	32.7%	67	49	-26.9%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg
Albemarle County	11	26	136.4%	10	18	80.0%	\$156,250	\$280,499	79.5%	24	20	-16.7%	2.2	1.2	-45.4%
Charlottesville	7	6	-14.3%	8	4	-50.0%	\$294,500	\$457,500	55.3%	14	9	-35.7%	2.2	1.2	-46.4%
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	na	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Louisa County	2	0	-100.0%	0	0	n/a	\$0	\$0	n/a	1	0	-100.0%	2.0	0.0	-100.0%
Nelson County	10	5	-50.0%	13	13	0.0%	\$190,000	\$199,500	5.0%	16	2	-87.5%	1.3	0.1	-90.3%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg	Nov-20	Nov-21	% chg
Albemarle County	167	242	44.9%	120	180	50.0%	\$169,000	\$194,500	15.1%	24	20	-16.7%
Charlottesville	84	94	11.9%	73	83	13.7%	\$268,900	\$250,000	-7.0%	14	9	-35.7%
Fluvanna County	3	0	-100.0%	3	0	-100.0%	\$380,000	\$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	9	3	-66.7%	6	5	-16.7%	\$359,450	\$422,500	17.5%	1	0	-100.0%
Nelson County	135	145	7.4%	132	163	23.5%	\$132,000	\$175,000	32.6%	16	2	-87.5%



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.

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