

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

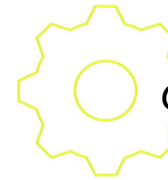
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



Key Market Trends: October 2020

- Strong fall market underway in the region; sales activity surges in October.** There were 459 sales in the CAAR housing in October, a 23.7% jump from last year, an increase of 88 sales. This is the 2nd straight month of surging sales in region's housing market. The largest share of additional sales were in Nelson County (+29 sales). Home sales in Charlottesville declined in October (-9 sales).
- Consistent rise in pending sales reflects active buyers in several local markets.** There were 460 pending sales across the CAAR footprint in October, 86 more pending sales than last year, a 23.0% jump. Pending sales have been trending up since June in the region. Most of the growth in October occurred in Nelson County where the number of pending sales more than doubled from a year ago (+145.2%). Louisa County (+33.3%) and Albemarle County (+13.9%) also had strong growth in pending sales activity in October compared to last year.
- Home prices in the CAAR region continued to climb.** At \$335,000, the October median sales price in the CAAR market rose 9.5% from last year. Single-family homes continue to drive price growth in the area. The median sales price for a single-family detached home was \$41,400 higher than it was in October last year.
- The supply in the CAAR housing market remains tight.** There were 878 active listings in the region at the end of October, about half the number there was a year ago (-47.9%). The recent influx of new listings moderated this month; there were 5 fewer new listings than a year ago.



CAAR Market Dashboard

YoY Chg	Oct-20	Indicator
▲ 23.7%	459	Sales
▲ 23.0%	460	Pending Sales
▼ -1.0%	515	New Listings
▲ 9.1%	\$335,000	Median List Price
▲ 9.5%	\$335,000	Median Sales Price
▲ 7.2%	\$182	Median Price Per Square Foot
▲ 43.2%	\$189.4	Sold Dollar Volume (in millions)
▲ 1.5%	100.0%	Median Sold/Ask Price Ratio
▼ -8.8%	56	Average Days on Market
▼ -47.9%	878	Active Listings
▼ -49.1%	2.3	Months of Supply
▼ -4.9%	58	New Construction Sales

INTEREST RATE TRACKER



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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.

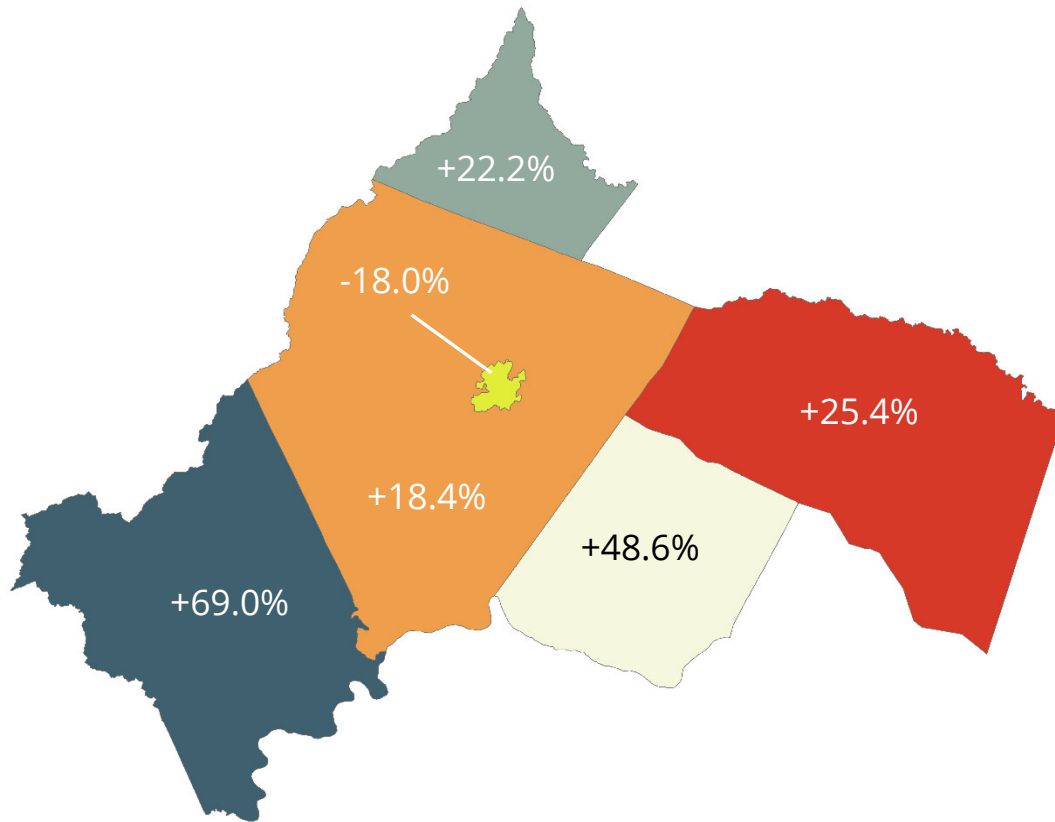
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Oct-19	Oct-20	% Chg
Albemarle County	152	180	18.4%
Charlottesville	50	41	-18.0%
Fluvanna County	37	55	48.6%
Greene County	27	33	22.2%
Louisa County	63	79	25.4%
Nelson County	42	71	69.0%
CAAR	371	459	23.7%

Total Market Overview



Key Metrics	2-year Trends		Oct-19	Oct-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Oct-18	Oct-20						
Sales			371	459	23.7%	3,848	3,918	1.8%
Pending Sales			374	460	23.0%	4,123	4,544	10.2%
New Listings			520	515	-1.0%	6,141	5,475	-10.8%
Median List Price			\$307,065	\$335,000	9.1%	\$308,295	\$329,000	6.7%
Median Sales Price			\$305,800	\$335,000	9.5%	\$304,985	\$325,000	6.6%
Median Price Per Square Foot			\$169	\$182	7.2%	\$174	\$180	3.5%
Sold Dollar Volume (in millions)			\$132.3	\$189.4	43.2%	\$1,426.9	\$1,567.5	9.8%
Median Sold/Ask Price Ratio			98.5%	100.0%	1.5%	99.0%	99.6%	0.6%
Average Days on Market			62	56	-8.8%	59	62	4.4%
Active Listings			1,684	878	-47.9%	n/a	n/a	n/a
Months of Supply			4.5	2.3	-49.1%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Oct-19	Oct-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Oct-18	Oct-20						
Sales			339	416	22.7%	3,561	3,626	1.8%
Pending Sales			350	426	21.7%	3,820	4,212	10.3%
New Listings			493	472	-4.3%	5,759	5,121	-11.1%
Median List Price			\$317,000	\$349,950	10.4%	\$319,900	\$344,700	7.8%
Median Sales Price			\$309,850	\$351,250	13.4%	\$315,000	\$337,000	7.0%
Median Price Per Square Foot			\$170	\$183	7.5%	\$175	\$181	3.4%
Sold Dollar Volume (in millions)			\$125.7	\$182.1	44.9%	\$1,370.3	\$1,506.3	9.9%
Median Sold/Ask Price Ratio			98.7%	100.0%	1.3%	99.2%	99.8%	0.6%
Average Days on Market			60	54	-10.4%	58	61	4.5%
Active Listings			1,576	820	-48.0%	n/a	n/a	n/a
Months of Supply			4.6	2.3	-49.5%	n/a	n/a	n/a

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

Townhome & Condo Market Overview



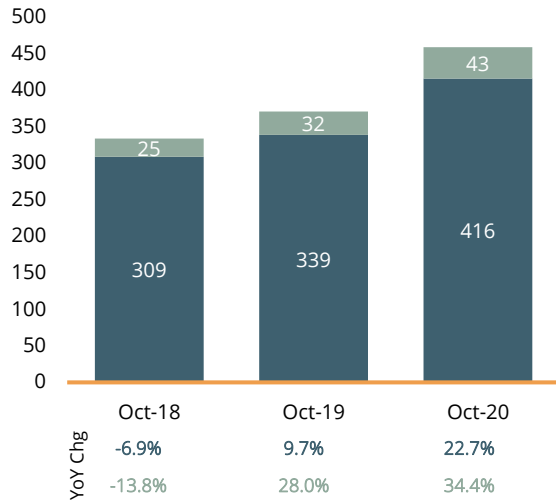
Key Metrics	2-year Trends		Oct-19	Oct-20	YoY Chg	YTD 2019	YTD 2020	YoY Chg
	Oct-18	Oct-20						
Sales			32	43	34.4%	287	292	1.7%
Pending Sales			24	34	41.7%	303	332	9.6%
New Listings			27	43	59.3%	382	354	-7.3%
Median List Price			\$182,450	\$137,900	-24.4%	\$166,900	\$174,250	4.4%
Median Sales Price			\$180,238	\$135,000	-25.1%	\$160,000	\$169,450	5.9%
Median Price Per Square Foot			\$166	\$171	3.0%	\$165	\$171	3.6%
Sold Dollar Volume (in millions)			\$6.6	\$7.3	10.2%	\$56.7	\$61.2	8.0%
Median Sold/Ask Price Ratio			95.8%	97.1%	1.4%	97.5%	97.9%	0.4%
Average Days on Market			79	79	1.1%	71	73	3.8%
Active Listings			108	58	-46.3%	n/a	n/a	n/a
Months of Supply			3.8	2.1	-46.5%	n/a	n/a	n/a

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

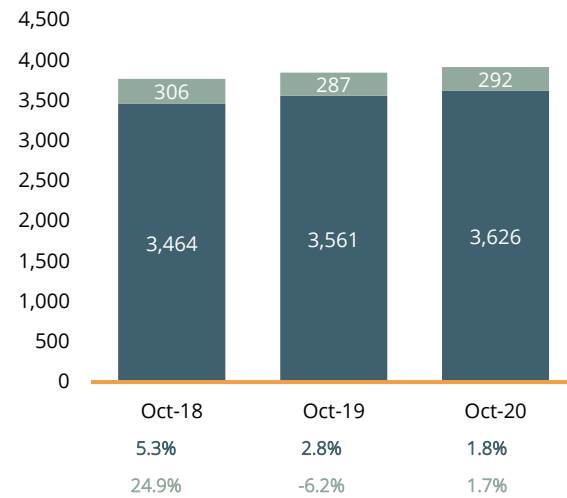
Sales



October



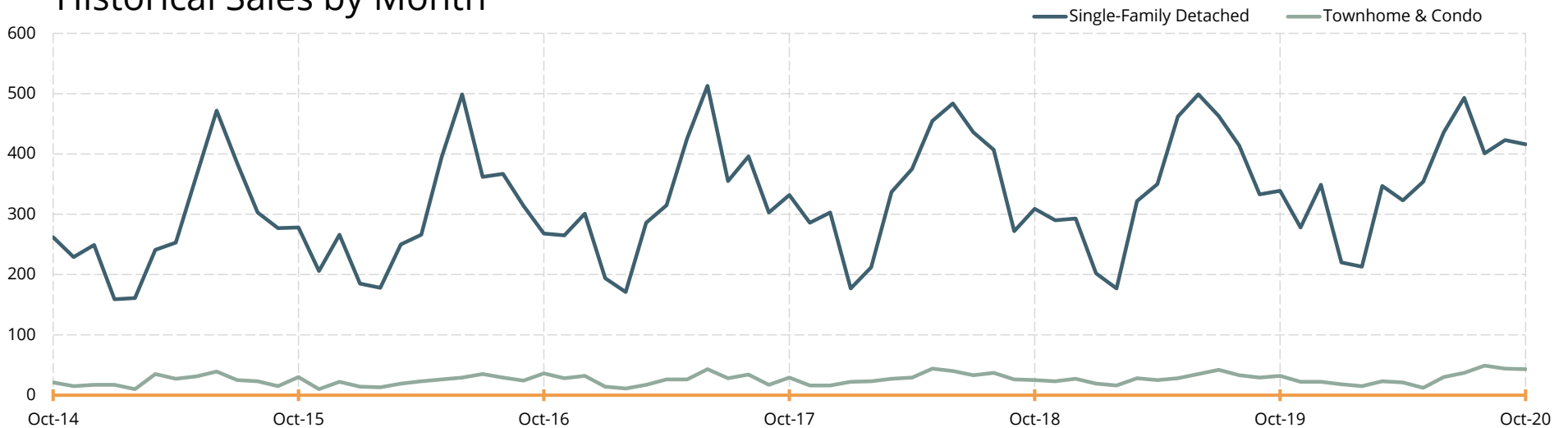
YTD



Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Nov-19	278	-4.1%	22	-4.3%
Dec-19	349	19.1%	22	-18.5%
Jan-20	220	8.9%	18	-5.3%
Feb-20	213	20.3%	15	-6.3%
Mar-20	347	7.8%	23	-17.9%
Apr-20	323	-7.7%	21	-16.0%
May-20	354	-23.4%	12	-57.1%
Jun-20	436	-12.6%	30	-14.3%
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%
12-month Avg	354	2.6%	28	-0.3%

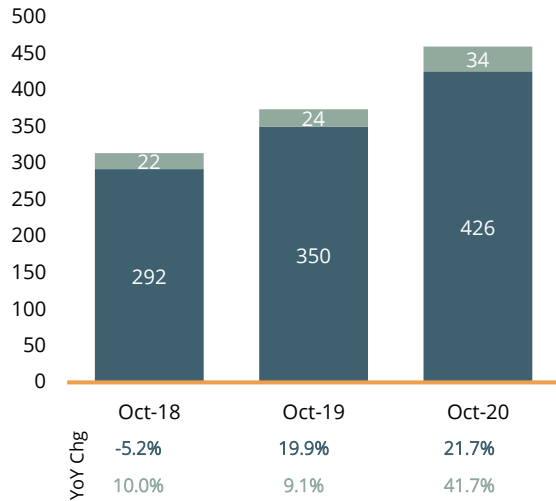
Historical Sales by Month



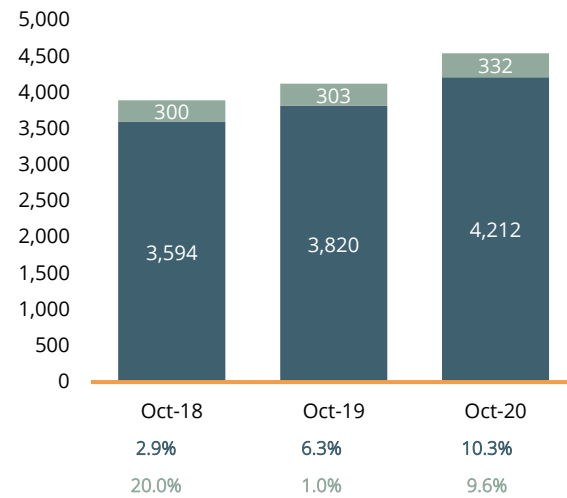
Pending Sales



October



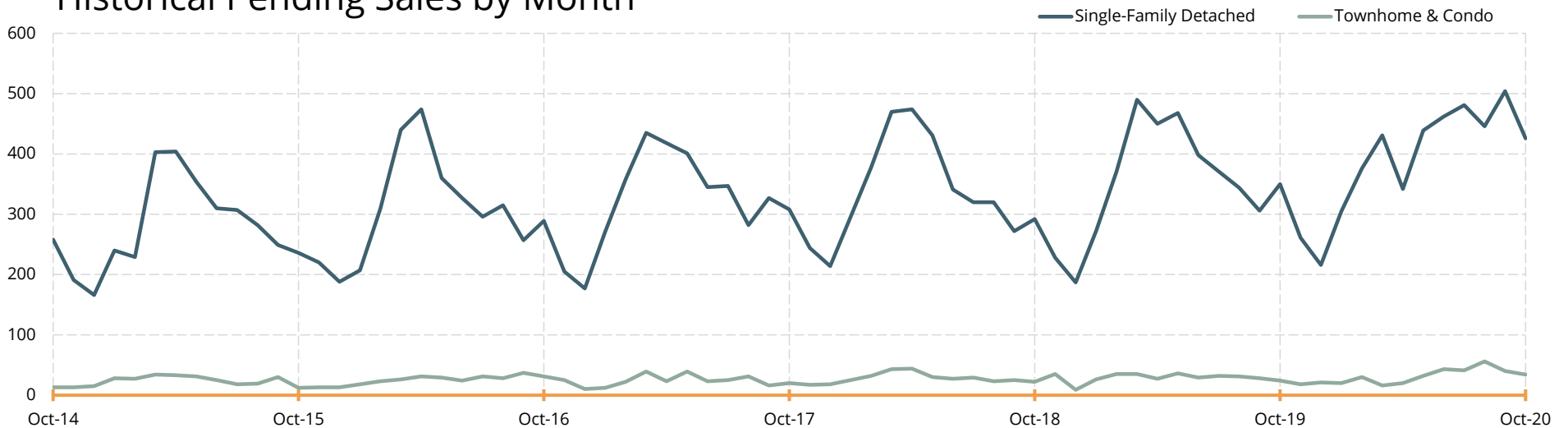
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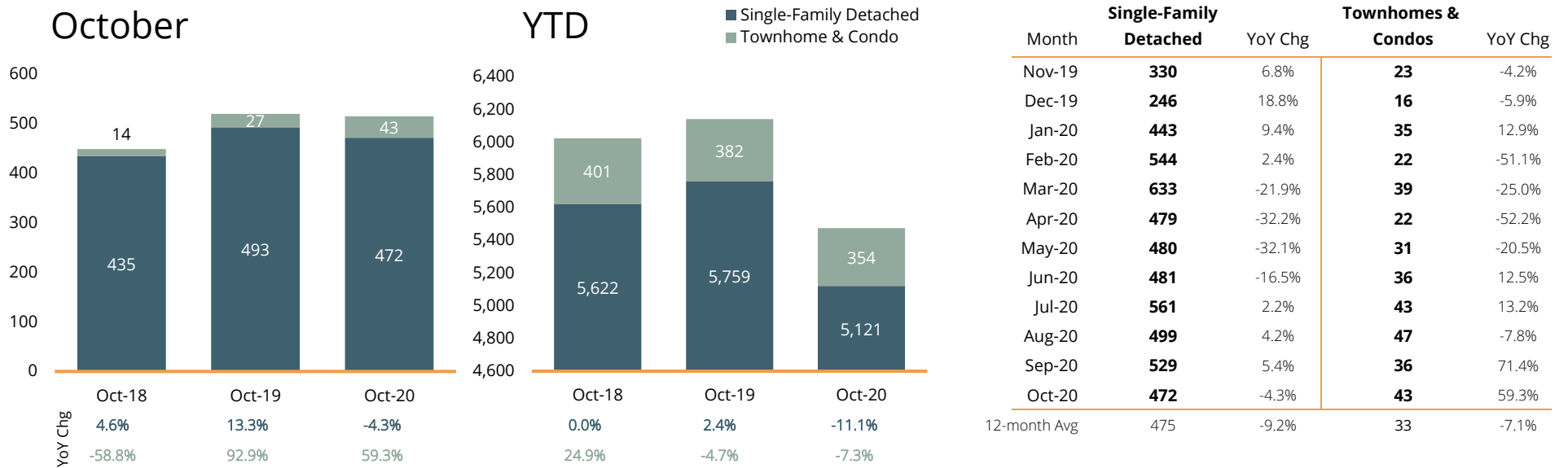
Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Nov-19	261	14.5%	18	-48.6%
Dec-19	216	15.5%	21	133.3%
Jan-20	305	12.1%	20	-23.1%
Feb-20	376	1.3%	30	-14.3%
Mar-20	431	-12.0%	16	-54.3%
Apr-20	342	-24.0%	20	-25.9%
May-20	439	-6.2%	32	-11.1%
Jun-20	462	16.1%	43	48.3%
Jul-20	481	29.6%	41	28.1%
Aug-20	446	29.7%	56	80.6%
Sep-20	504	64.7%	40	42.9%
Oct-20	426	21.7%	34	41.7%
12-month Avg	391	10.7%	31	6.9%

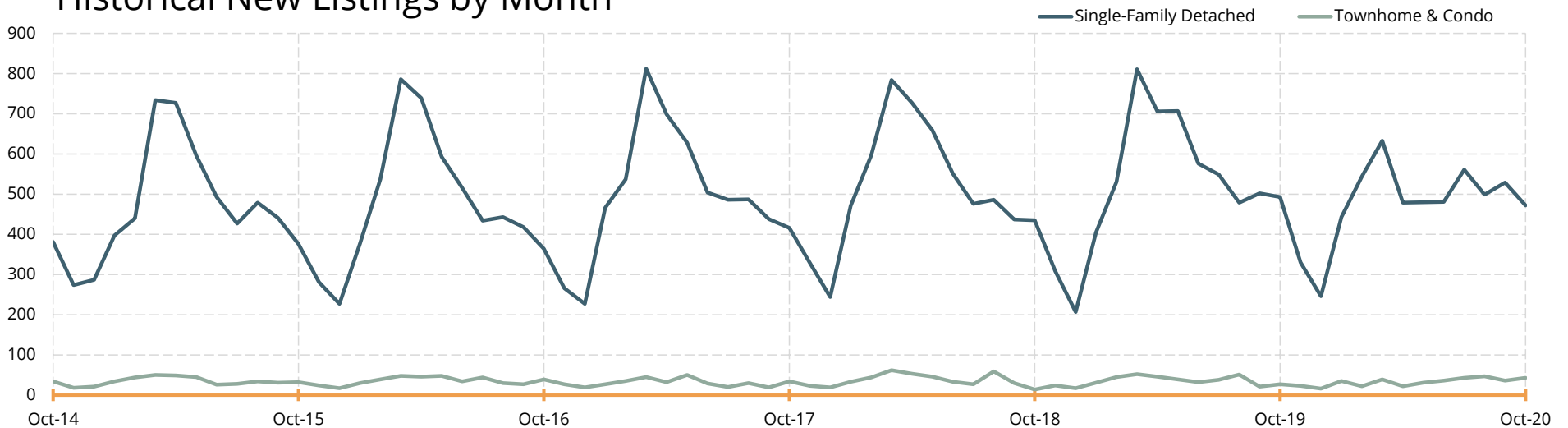
Historical Pending Sales by Month



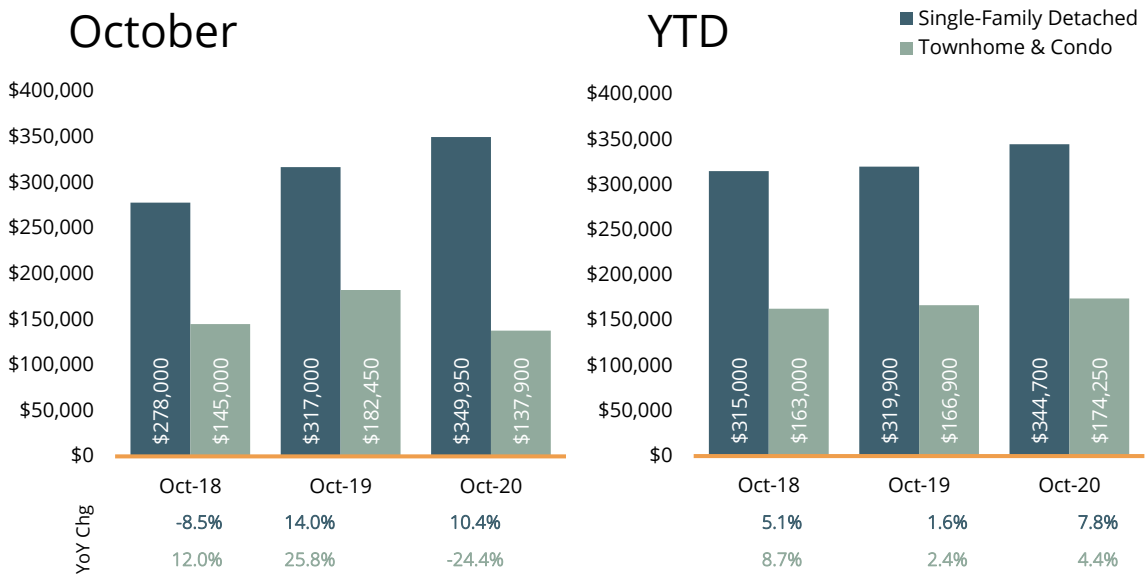
New Listings



Historical New Listings by Month

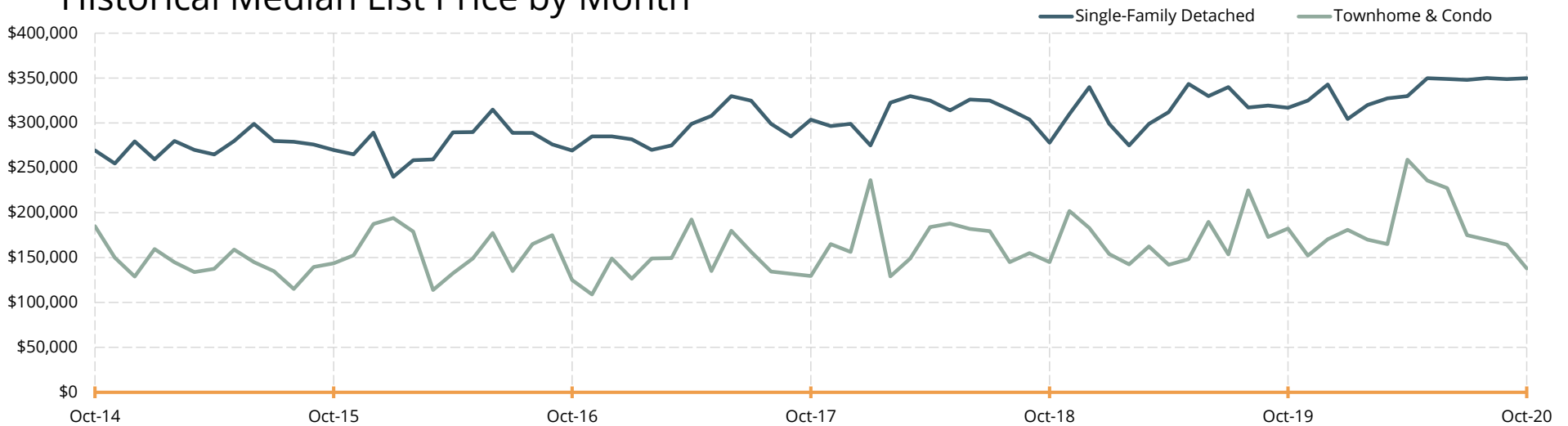


Median List Price



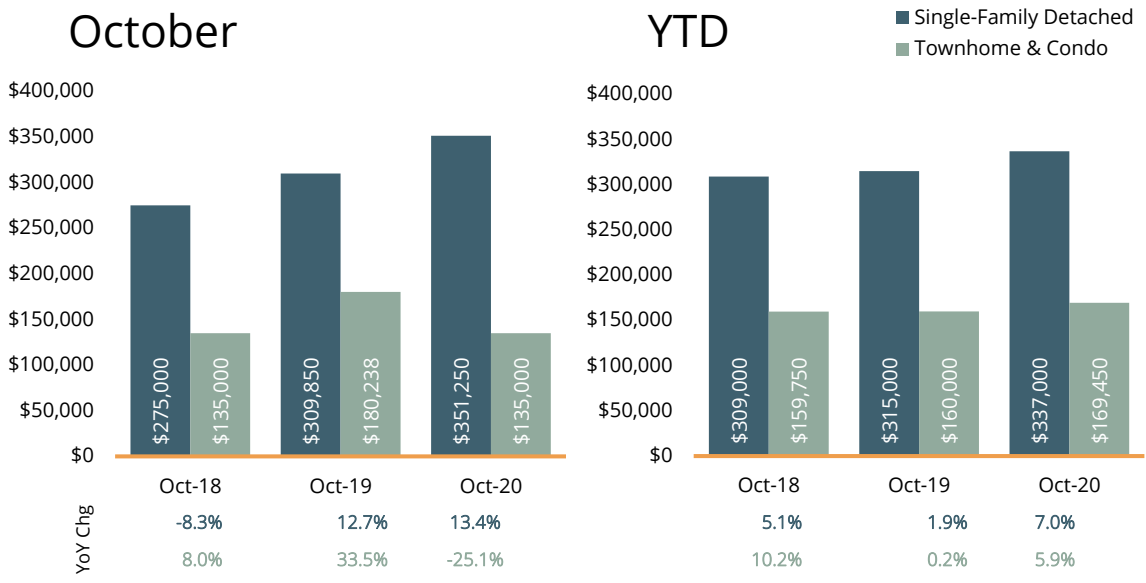
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Nov-19	\$324,950	4.8%	\$152,200	-24.7%
Dec-19	\$342,951	0.9%	\$170,500	-6.8%
Jan-20	\$304,500	1.8%	\$180,950	17.5%
Feb-20	\$320,000	16.4%	\$170,000	19.4%
Mar-20	\$327,500	9.5%	\$165,000	1.6%
Apr-20	\$329,900	5.7%	\$259,000	82.4%
May-20	\$349,955	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%
12-month Avg	\$337,134	6.4%	\$184,029	7.3%

Historical Median List Price by Month



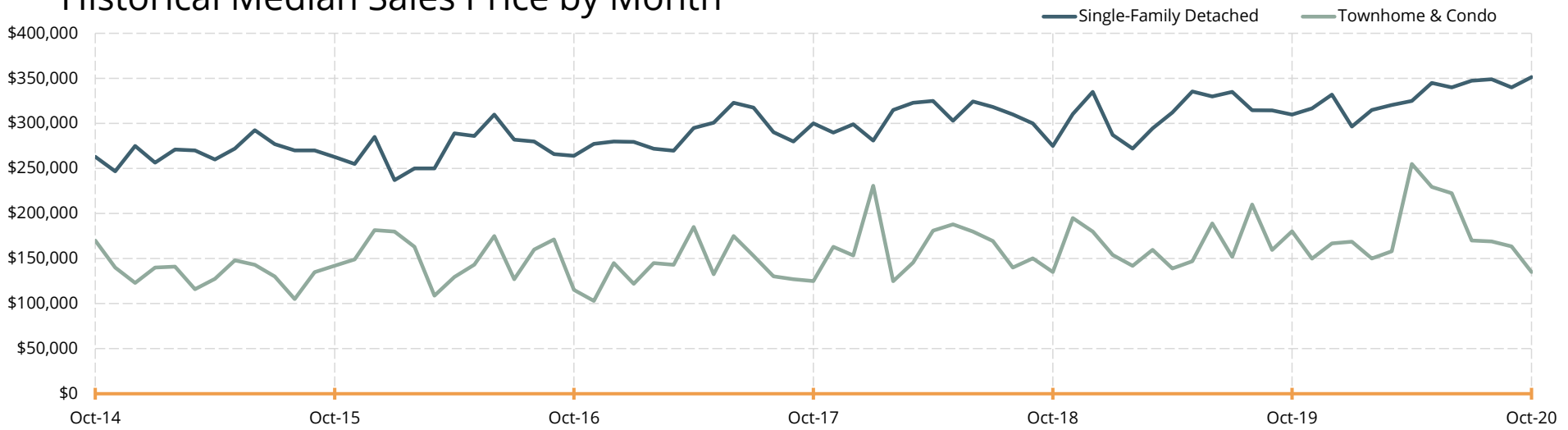
Source: Virginia REALTORS®, data accessed November 15, 2020

Median Sales Price



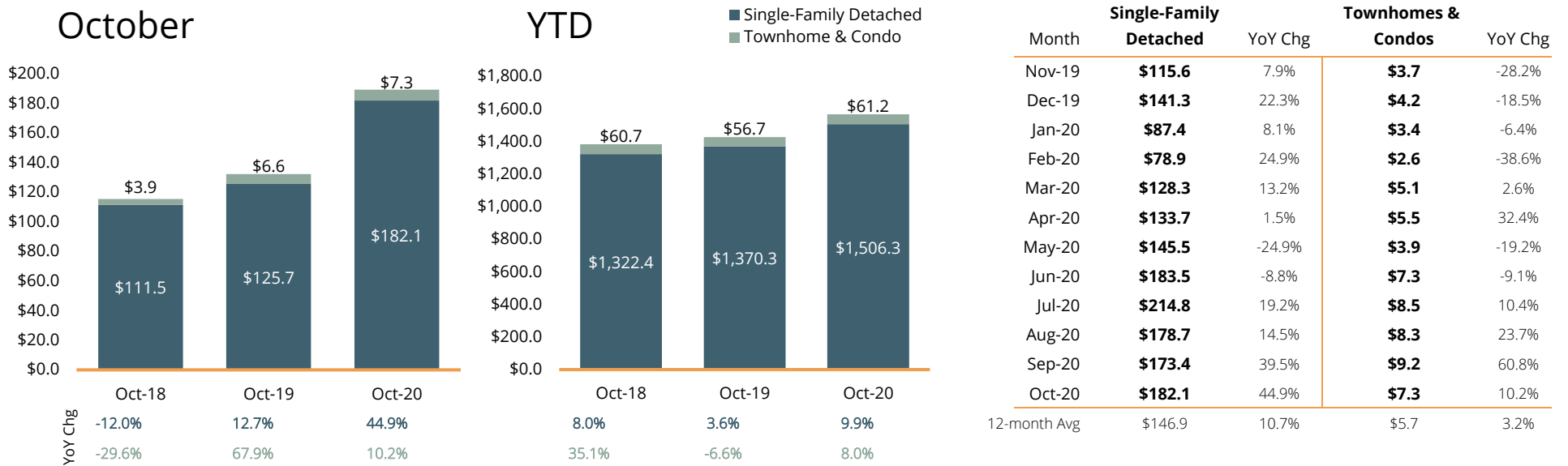
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Nov-19	\$316,750	2.1%	\$149,950	-23.1%
Dec-19	\$332,000	-0.9%	\$166,750	-7.4%
Jan-20	\$296,625	3.3%	\$168,750	9.6%
Feb-20	\$315,000	15.8%	\$150,000	5.7%
Mar-20	\$320,430	8.8%	\$158,000	-1.1%
Apr-20	\$325,000	4.1%	\$255,000	83.5%
May-20	\$345,000	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%
12-month Avg	\$331,546	6.1%	\$178,163	6.5%

Historical Median Sales Price by Month

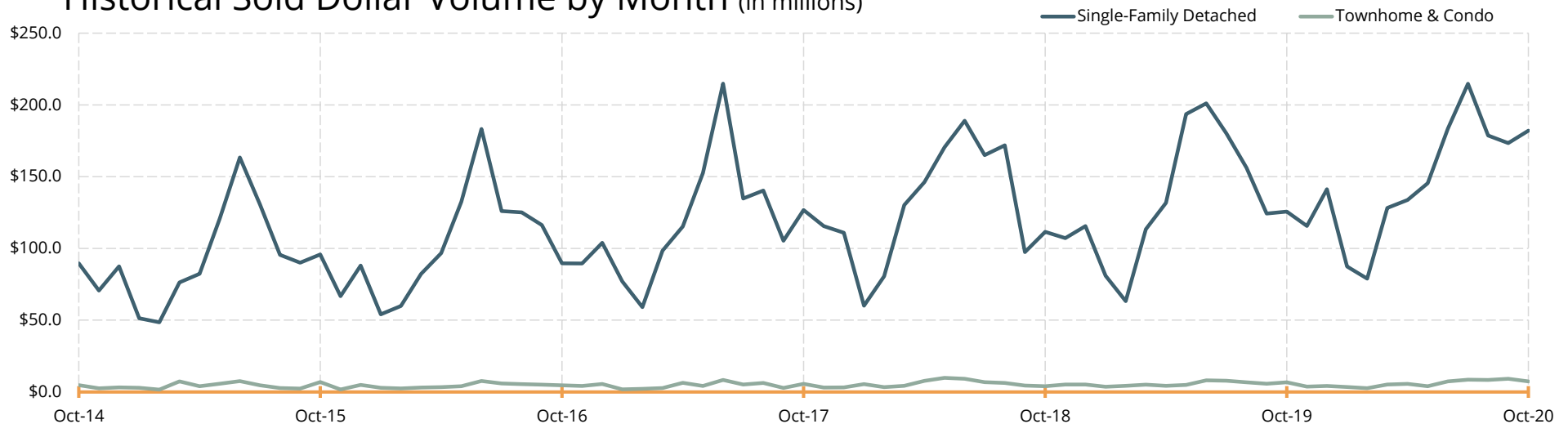


Source: Virginia REALTORS®, data accessed November 15, 2020

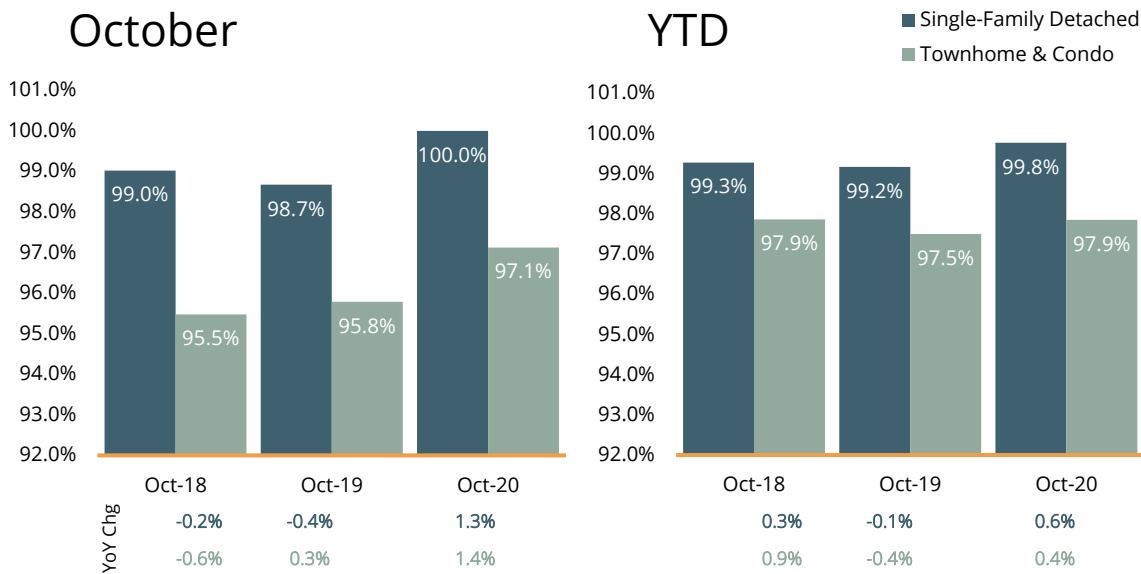
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

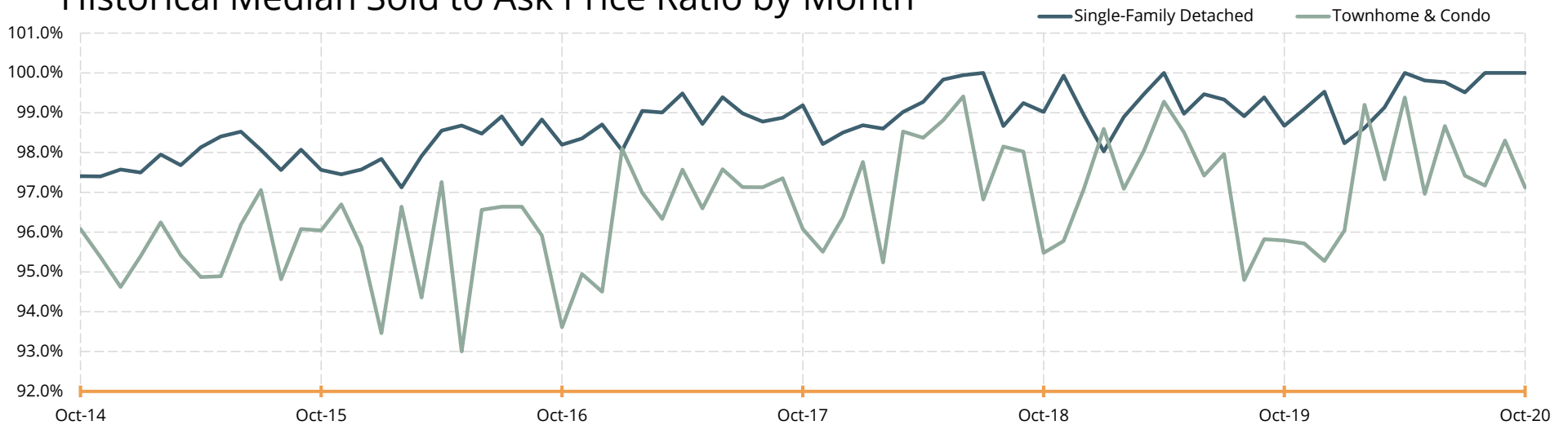


Median Sold to Ask Price Ratio

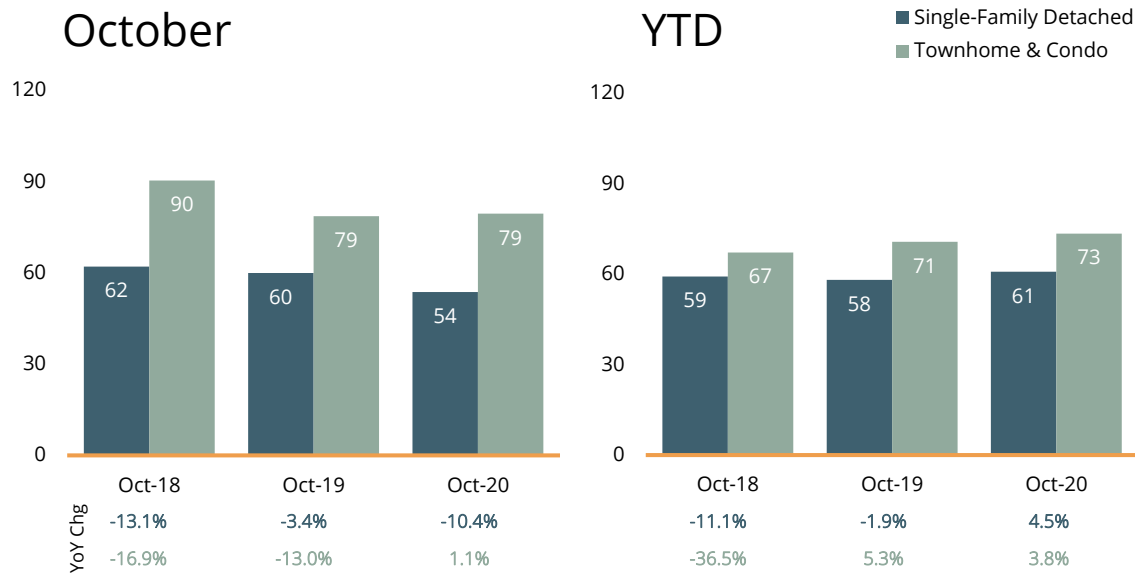


Month	Single-Family Detached		Townhomes & Condos	
	Ratio	YoY Chg	Ratio	YoY Chg
Nov-19	99.1%	-0.8%	95.7%	-0.1%
Dec-19	99.5%	0.6%	95.3%	-1.9%
Jan-20	98.2%	0.2%	96.0%	-2.6%
Feb-20	98.6%	-0.3%	99.2%	2.2%
Mar-20	99.1%	-0.3%	97.3%	-0.7%
Apr-20	100.0%	0.0%	99.4%	0.1%
May-20	99.8%	0.8%	97.0%	-1.6%
Jun-20	99.8%	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%
12-month Avg	99.5%	0.3%	97.4%	0.2%

Historical Median Sold to Ask Price Ratio by Month

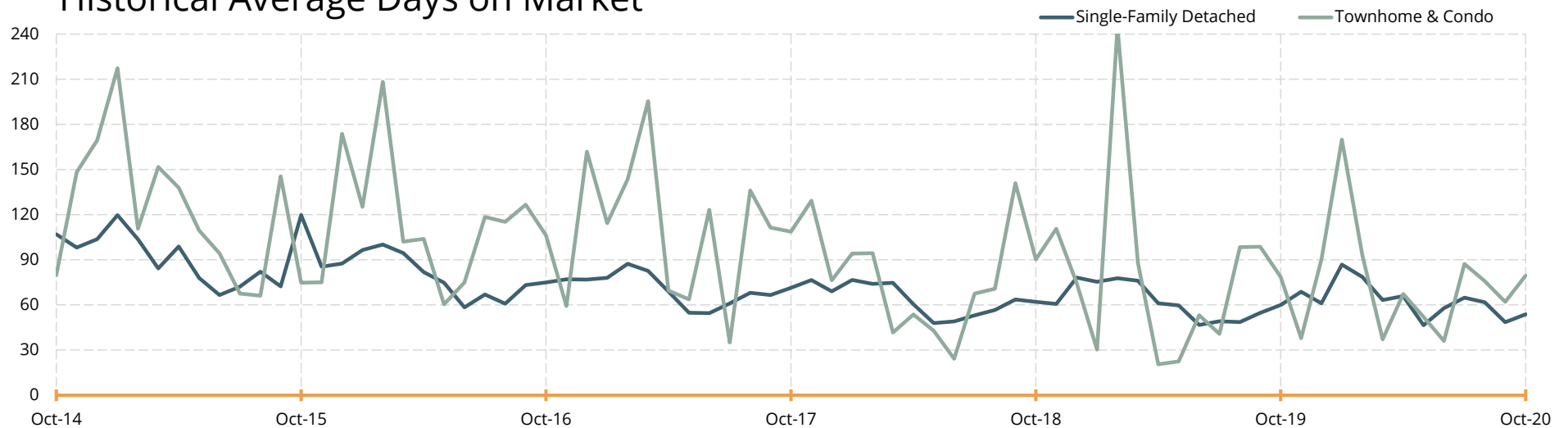


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Nov-19	69	13.4%	38	-65.7%
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%
12-month Avg	63	1.3%	74	-7.6%

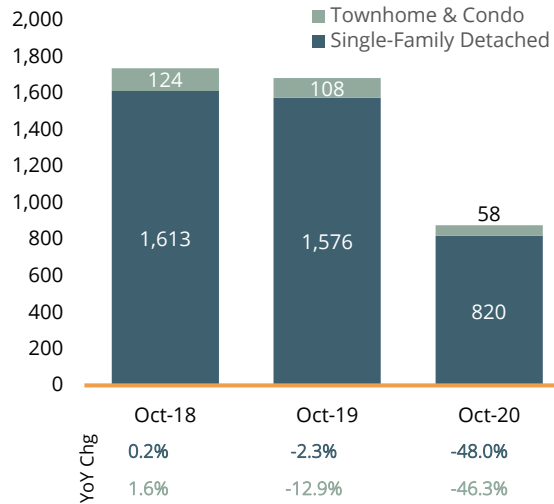
Historical Average Days on Market



Active Listings

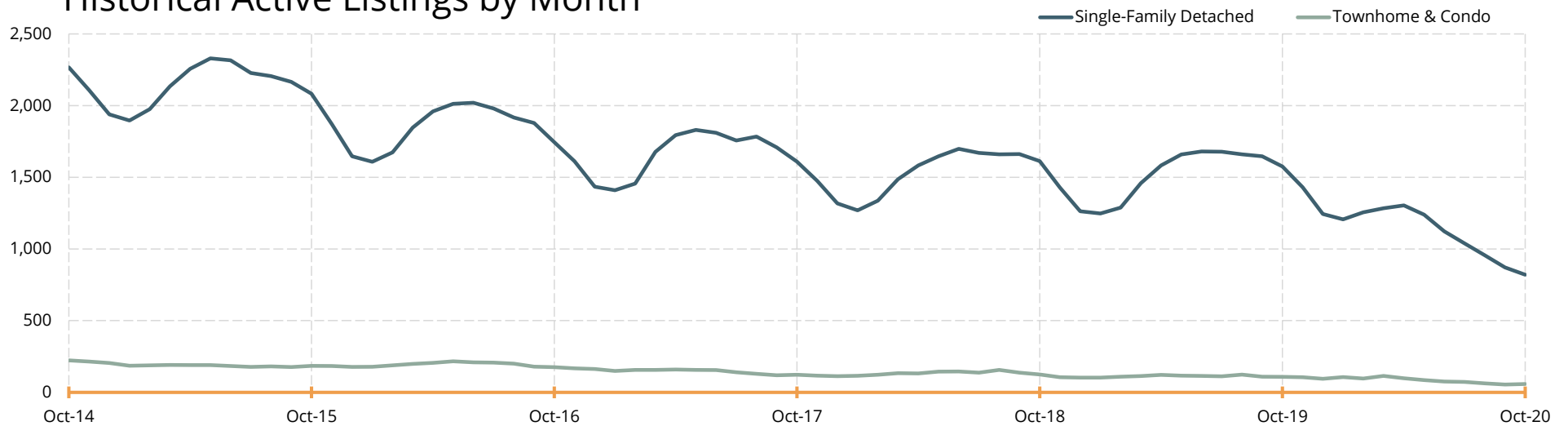


October



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Nov-19	1,431	0.2%	105	0.0%
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%
12-month Avg	1,148	-24.2%	85	-23.6%

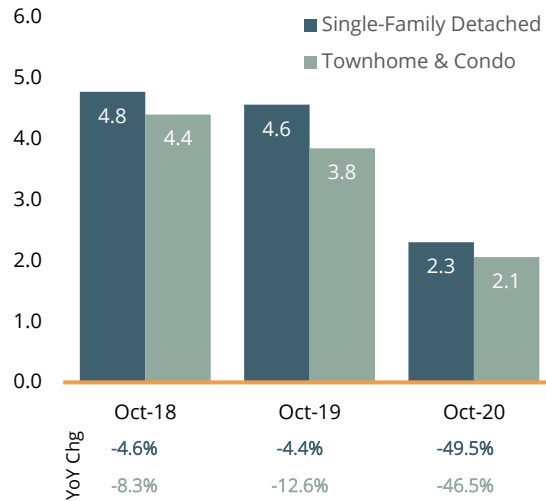
Historical Active Listings by Month



Months of Supply

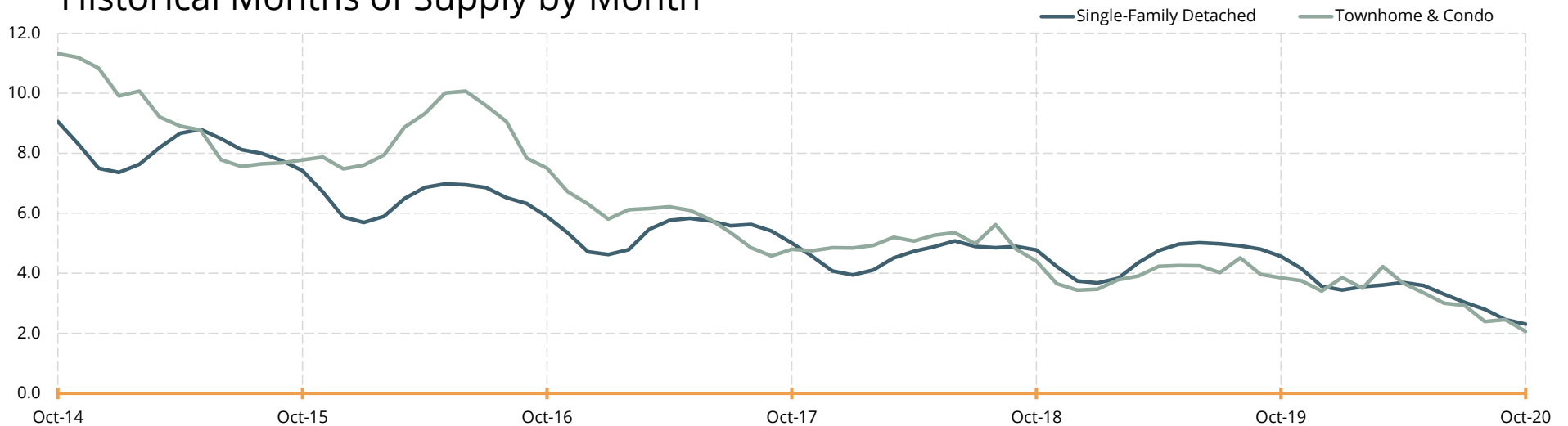


October



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Nov-19	4.2	-1.6%	3.8	2.7%
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%
12-month Avg	3.3	-26.6%	3.2	-18.5%

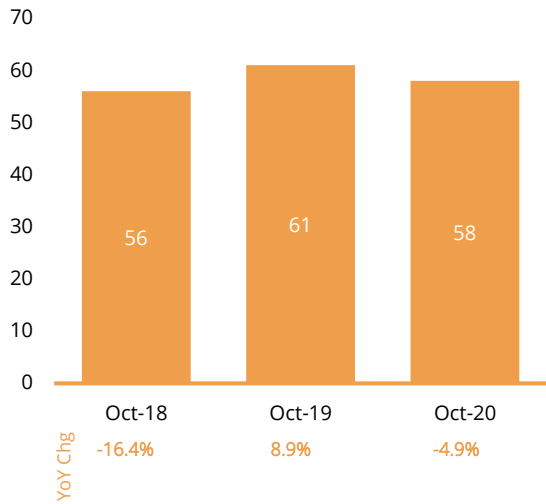
Historical Months of Supply by Month



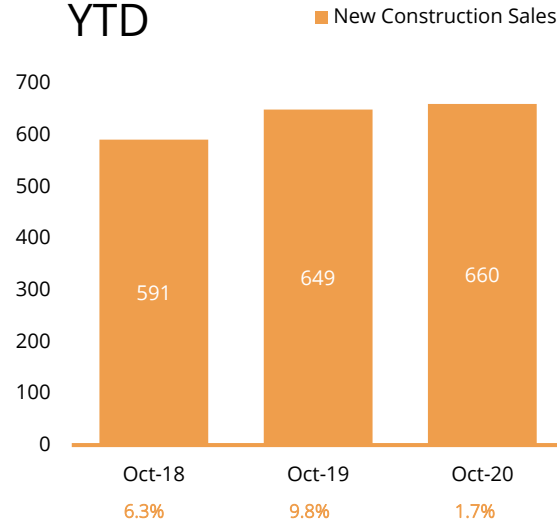
New Construction Sales



October



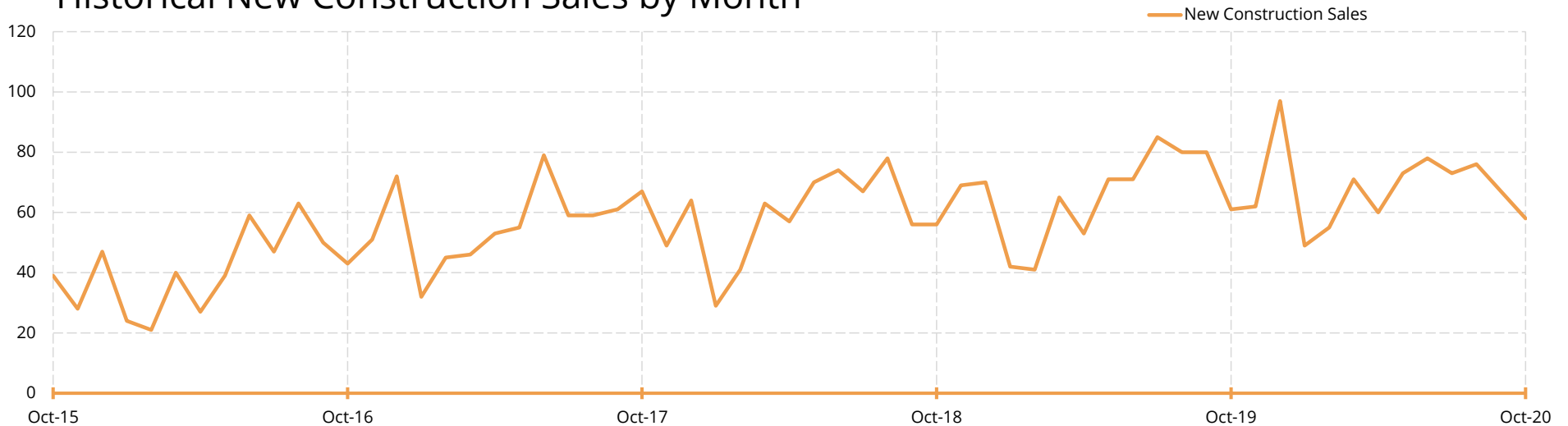
YTD



New Construction

Month	Sales	YoY Chg
Nov-19	62	-10.1%
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%
12-month Avg	68	3.9%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg
Albemarle County	210	219	4.3%	152	180	18.4%	\$343,823	\$420,000	22.2%	725	469	-35.3%	4.5	3.0	-34.1%
Charlottesville	43	50	16.3%	50	41	-18.0%	\$382,500	\$375,000	-2.0%	131	67	-48.9%	2.7	1.5	-44.8%
Fluvanna County	49	68	38.8%	37	55	48.6%	\$235,000	\$266,000	13.2%	153	72	-52.9%	3.4	1.5	-56.5%
Greene County	47	28	-40.4%	27	33	22.2%	\$295,000	\$309,900	5.1%	124	52	-58.1%	4.1	1.8	-55.8%
Louisa County	114	83	-27.2%	63	79	25.4%	\$249,000	\$309,000	24.1%	308	131	-57.5%	5.0	1.9	-61.5%
Nelson County	57	67	17.5%	42	71	69.0%	\$259,250	\$278,000	7.2%	243	87	-64.2%	8.2	2.4	-70.8%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg
Albemarle County	2,827	2,460	-13.0%	1,679	1,602	-4.6%	\$374,000	\$399,900	6.9%	725	469	-35.3%
Charlottesville	693	580	-16.3%	496	460	-7.3%	\$350,000	\$372,500	6.4%	131	67	-48.9%
Fluvanna County	663	682	2.9%	446	479	7.4%	\$227,750	\$249,000	9.3%	147	72	-51.0%
Greene County	490	338	-31.0%	309	296	-4.2%	\$267,000	\$289,950	8.6%	124	52	-58.1%
Louisa County	985	968	-1.7%	622	710	14.1%	\$240,500	\$269,900	12.2%	308	131	-57.5%
Nelson County	483	447	-7.5%	296	371	25.3%	\$220,500	\$240,600	9.1%	243	87	-64.2%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg
Albemarle County	203	201	-1.0%	146	170	16.4%	\$346,747	\$428,250	23.5%	708	444	-37.3%	4.8	3.0	-37.1%
Charlottesville	36	46	27.8%	39	33	-15.4%	\$427,618	\$399,000	-6.7%	107	53	-50.5%	2.6	1.4	-47.0%
Fluvanna County	49	68	38.8%	37	55	48.6%	\$235,000	\$266,000	13.2%	147	72	-51.0%	3.5	1.5	-56.4%
Greene County	47	28	-40.4%	27	33	22.2%	\$295,000	\$309,900	5.1%	124	52	-58.1%	4.1	1.8	-55.8%
Louisa County	114	83	-27.2%	63	79	25.4%	\$249,000	\$309,000	24.1%	308	131	-57.5%	5.0	1.9	-61.4%
Nelson County	44	46	4.5%	27	46	70.4%	\$310,000	\$357,500	15.3%	182	68	-62.6%	8.7	2.8	-68.3%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg
Albemarle County	2,666	2,309	-13.4%	1,546	1,496	-3.2%	\$390,000	\$412,500	5.8%	708	444	-37.3%
Charlottesville	593	507	-14.5%	428	398	-7.0%	\$363,697	\$389,500	7.1%	107	53	-50.5%
Fluvanna County	663	679	2.4%	445	476	7.0%	\$227,500	\$249,000	9.5%	147	72	-51.0%
Greene County	490	338	-31.0%	309	296	-4.2%	\$267,000	\$289,950	8.6%	124	52	-58.1%
Louisa County	985	966	-1.9%	622	708	13.8%	\$240,500	\$269,693	12.1%	308	131	-57.5%
Nelson County	362	322	-11.0%	211	252	19.4%	\$285,000	\$299,000	4.9%	182	68	-62.6%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg
Albemarle County	7	18	157.1%	6	10	66.7%	\$152,250	\$142,000	-6.7%	17	25	47.1%	1.3	2.4	82.6%
Charlottesville	7	4	-42.9%	11	8	-27.3%	\$225,000	\$224,000	-0.4%	24	14	-41.7%	3.7	2.5	-33.9%
Fluvanna County	0	0	#DIV/0!	0	0	#DIV/0!	\$0	\$0	#DIV/0!	6	0	-100.0%	72.0	0.0	-100.0%
Greene County	0	0	#DIV/0!	0	0	#DIV/0!	\$0	\$0	#DIV/0!	0	0	#DIV/0!	0.0	0.0	#DIV/0!
Louisa County	0	0	#DIV/0!	0	0	#DIV/0!	\$0	\$0	#DIV/0!	0	0	#DIV/0!	0.0	0.0	#DIV/0!
Nelson County	13	21	61.5%	15	25	66.7%	\$117,000	\$120,000	2.6%	61	19	-68.9%	7.0	1.6	-76.8%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg	Oct-19	Oct-20	% chg
Albemarle County	161	151	-6.2%	133	106	-20.3%	\$151,995	\$169,000	11.2%	17	25	47.1%
Charlottesville	100	73	-27.0%	68	62	-8.8%	\$242,500	\$268,900	10.9%	24	14	-41.7%
Fluvanna County	0	3	#DIV/0!	1	3	200.0%	\$374,000	\$380,000	1.6%	6	0	-100.0%
Greene County	0	0	#DIV/0!	0	0	#DIV/0!	\$0	\$0	#DIV/0!	0	0	#DIV/0!
Louisa County	0	2	#DIV/0!	0	2	#DIV/0!	\$0	\$320,000	#DIV/0!	0	0	#DIV/0!
Nelson County	121	125	3.3%	85	119	40.0%	\$115,000	\$129,000	12.2%	61	19	-68.9%



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.