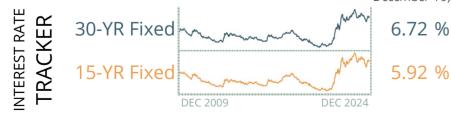


CAAR Market Indicators Report



Key Market Trends: **November 2024**

- Sales activity continues to trend up in the CAAR region. In November, there were 270 home sales in the area, 8.0% more than a year ago, an additional 20 sales. Sales activity increased compared to last year in Albemarle County with seven additional sales (+6.5%), Charlottesville with two more sales (+8.7%), Greene County (+29.4%) with five additional sales, and Nelson County (+34.8%) with eight more sales. Fluvanna County (-4.0%) and Louisa County (-1.9%) saw a slight drop in sales this month compared to last November.
- Strong growth in pending sales this month in the CAAR market. There were 268 pending sales in November, 27 more pending sales than the previous year, increasing by 11.2%, the second sharpest gain this year. Greene County saw the biggest uptick in pending sales with 12 more pending sales (+120.0%) than last year, followed by Albemarle County with 20 additional pending sales (+19.6%). Markets where pending sales decreased were Fluvanna County with two fewer pending sales than the year before (-8.3%), Louisa County with two fewer pending sales (-3.4%) and Nelson County with one less pending sale (-3.8%).
- Median home prices climbed across the CAAR footprint compared to last November. The median sales price was \$479,950 in November, 12.4% higher than last year. All markets in CAAR saw an increase in prices. Prices Nelson County went up 70.2% or \$200,000, bringing the median price to \$485,000, followed by Charlottesville where prices rose by 32.1% to a median price of \$515,000.
- Inventory conditions remain tight but continue to improve the CAAR housing market. At the end of November, there were 797 active listings on the market, 53 more listings than last year, increasing by 7.1%. Listing activity jumped in Fluvanna County with 43 more listings than the previous year (+84.3%). Greene County had the biggest decline in listings this month (-11.9%). Albemarle County saw a 5.1% reduction in active listings (-14 listings) compared to last November. December 19, 2024



) CAAR Market Dashboard

	<u> </u>		
Yo	Y Chg	Nov-24	Indicator
	8.0%	270	Sales
	11.2%	268	Pending Sales
	28.7%	350	New Listings
	11.8%	\$479,950	Median List Price
	12.4%	\$479,950	Median Sales Price
	12.4%	\$275	Median Price Per Square Foot
	35.4%	\$178.3	Sold Dollar Volume (in millions)
_	0.0%	100.0%	Median Sold/Ask Price Ratio
	60.0%	16	Median Days on Market
	7.1%	797	Active Listings
	8.6%	2.6	Months of Supply
▼	-4.8%	60	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.

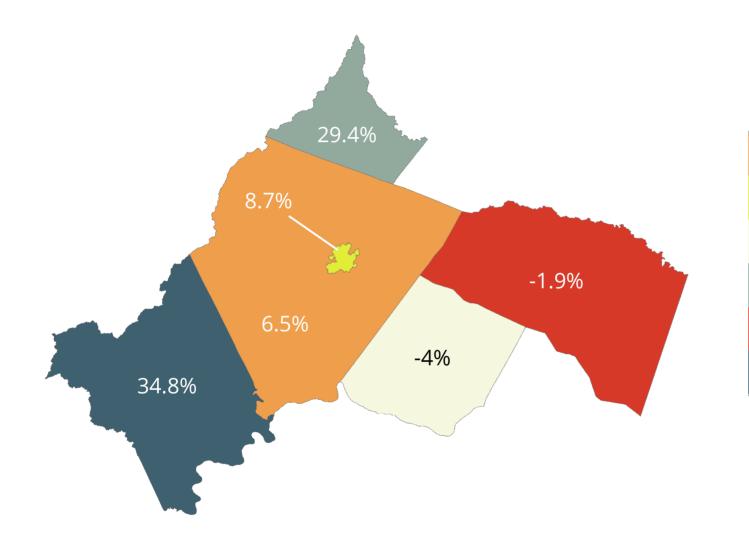
REALTORS[®] are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate? Contact an experienced REALTOR[®].



Market Activity - CAAR Footprint





Jurisdiction	Nov-23	Nov-24	% Chg
Albemarle County	108	115	6.5%
Charlottesville	23	25	8.7%
Fluvanna County	25	24	-4.0%
Greene County	17	22	29.4%
Louisa County	54	53	-1.9%
Nelson County	23	31	34.8%
CAAR	250	270	8.0%

Total Sales



% Chg

15.9%

19.6%

84.3%

-11.9%

6.5%

8.5%

14.8%

Nov-24

263

55

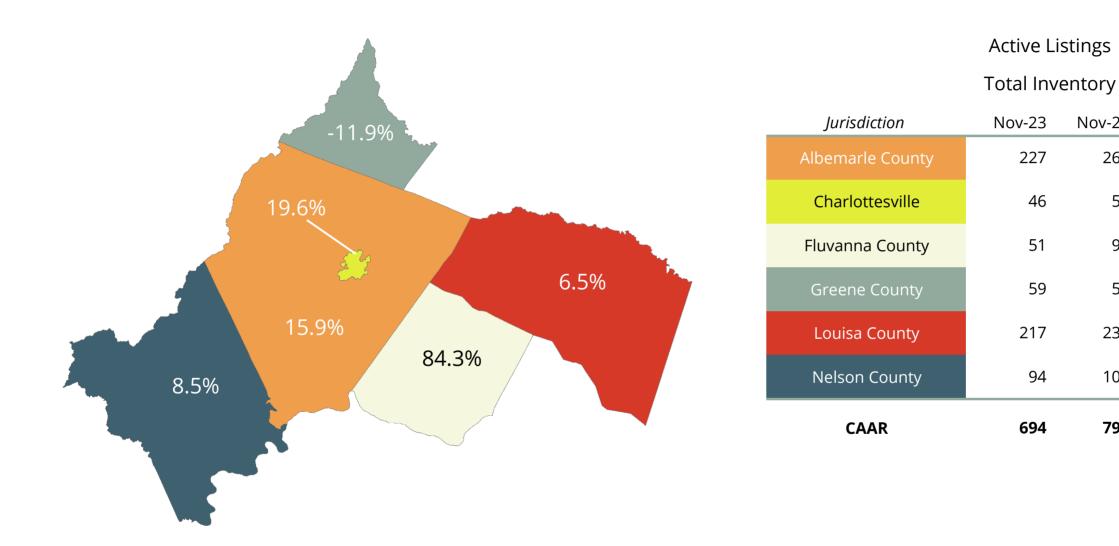
94

52

231

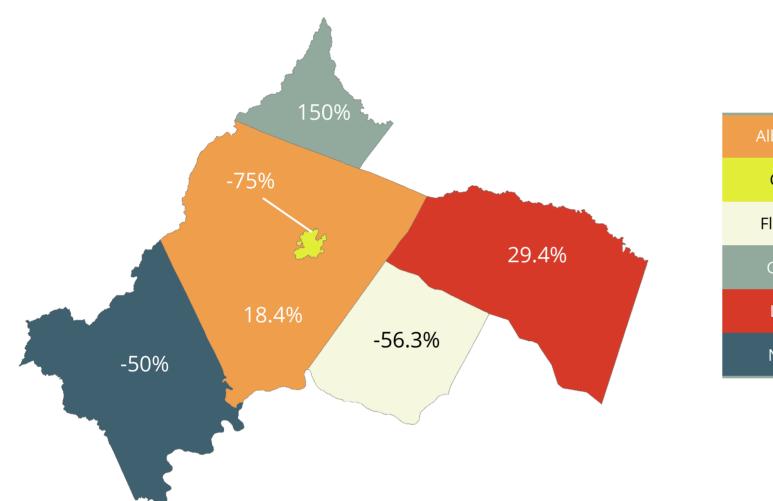
102

797



Active Listings: Proposed Listings



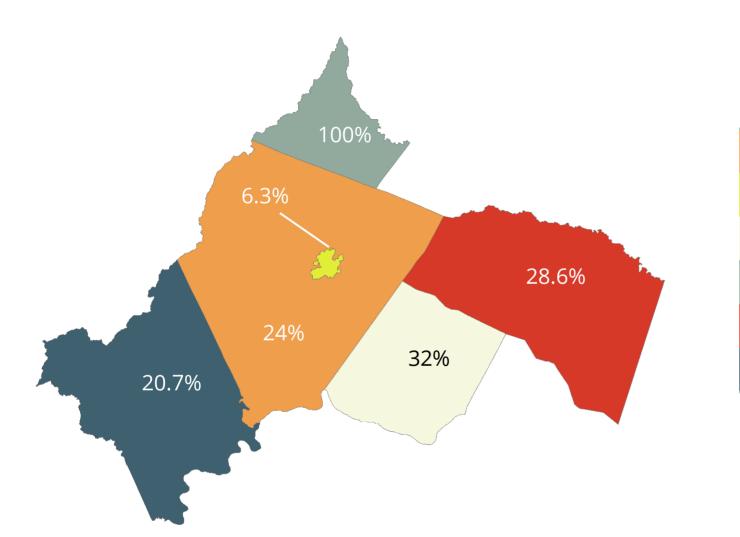


	-	-	
Jurisdiction	Nov-23	Nov-24	% Chg
Albemarle County	49	58	18.4%
Charlottesville	8	2	-75.0%
Fluvanna County	16	7	-56.3%
Greene County	2	5	150.0%
Louisa County	17	22	29.4%
Nelson County	2	1	-50.0%
CAAR	94	95	1.1%

Active Listings

Proposed Listings





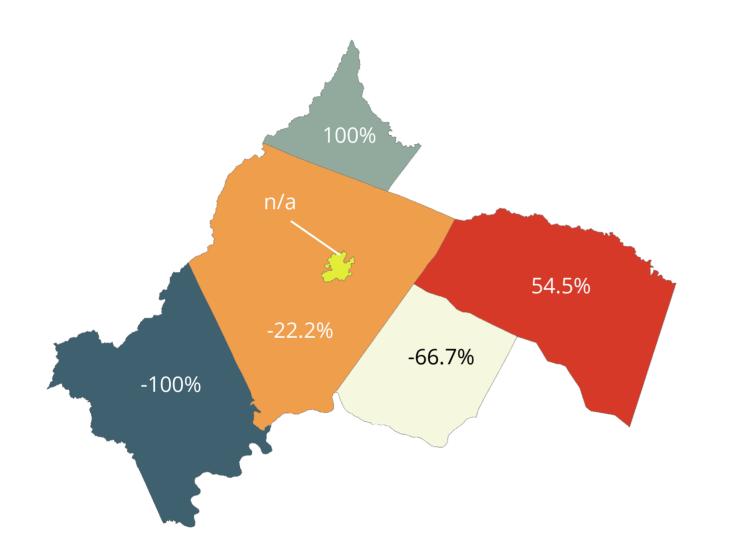
	Total Inventory									
Jurisdiction	Nov-23	Nov-24	% Chg							
Albemarle County	104	129	24.0%							
Charlottesville	16	17	6.3%							
Fluvanna County	25	33	32.0%							
Greene County	14	28	100.0%							
Louisa County	84	108	28.6%							
Nelson County	29	35	20.7%							
CAAR	272	350	28.7%							

New Listings

Source: Virginia REALTORS®, data accessed December 15, 2024

New Listings: Proposed Listings





	rioposed	21341185			
Jurisdiction	Nov-23	Nov-24	% Chg		
Albemarle County	18	14	-22.2%		
Charlottesville	0	0	n/a		
Fluvanna County	3	1	-66.7%		
Greene County	1	2	100.0%		
Louisa County	11	17	54.5%		
Nelson County	1	0	-100.0%		
CAAR	34	34	0.0%		

New Listings

Proposed Listings

Total Market Overview



Key Metrics	2-year Trends Nov-22 Nov-24	Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	u	250	270	8.0%	3,358	3,344	-0.4%
Pending Sales		241	268	11.2%	3,721	3,673	-1.3%
New Listings		272	350	28.7%	4,768	4,986	4.6%
Median List Price		\$429,213	\$479,950	11.8%	\$429,970	\$462,626	7.6%
Median Sales Price		\$426,833	\$479,950	12.4%	\$430,000	\$456,097	6.1%
Median Price Per Square Foot		\$245	\$275	12.4%	\$240	\$255	6.1%
Sold Dollar Volume (in millions)	uadilaadilla	\$131.7	\$178.3	35.4%	\$1,797.6	\$1,933.2	7.5%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Median Days on Market	սիլսիլսել	10	16	60.0%	8	10	25.0%
Active Listings		744	797	7.1%	n/a	n/a	n/a
Months of Supply		2.4	2.6	8.6%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends Nov-22	Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	Hallİlinini	230	247	7.4%	3,081	3,077	-0.1%
Pending Sales		227	249	9.7%	3,424	3,407	-0.5%
New Listings		259	330	27.4%	4,420	4,627	4.7%
Median List Price		\$439,850	\$495,000	12.5%	\$442,727	\$474,900	7.3%
Median Sales Price		\$443,834	\$487,000	9.7%	\$445,000	\$470,000	5.6%
Median Price Per Square Foot		\$241	\$274	13.5%	\$240	\$254	5.9%
Sold Dollar Volume (in millions)	uadhhuadh	\$125.4	\$169.0	34.8%	\$1,700.9	\$1,821.5	7.1%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Median Days on Market	IIIIII	10	15	50.0%	8	10	25.0%
Active Listings		696	739	6.2%	n/a	n/a	n/a
Months of Supply		2.5	2.7	7.1%	n/a	n/a	n/a

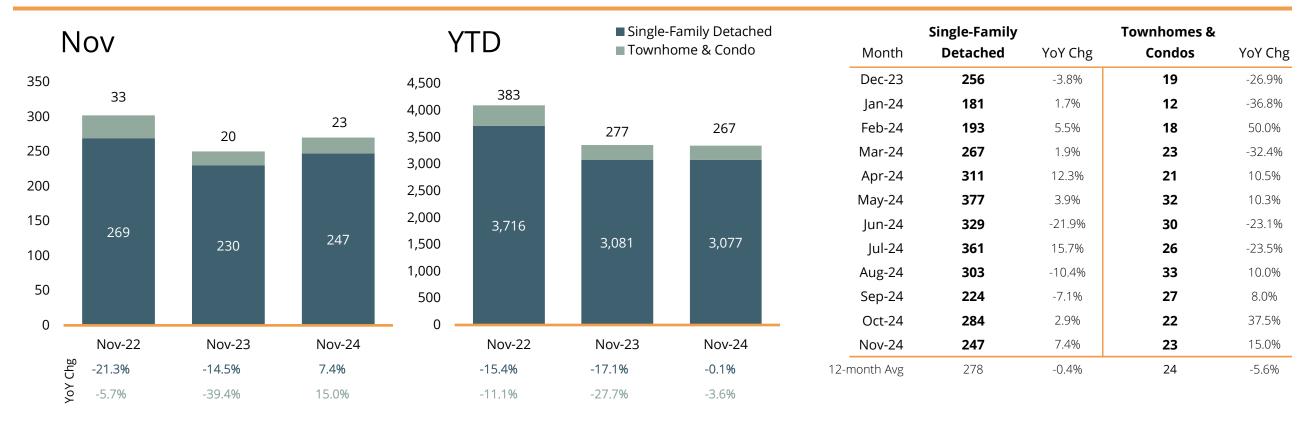
Townhome & Condo Market Overview

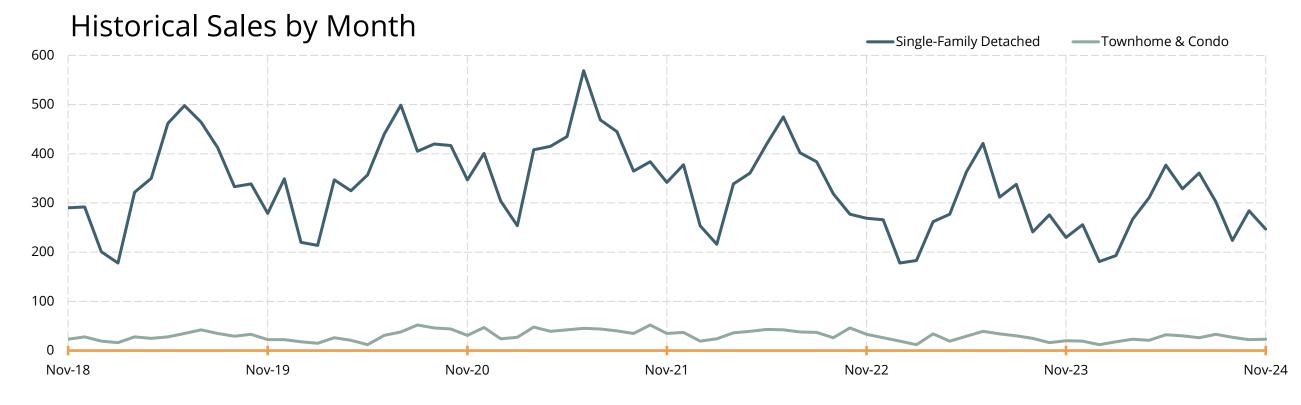


Key Metrics	2-year Trends Nov-22 Nov-24	Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	հեկիրուսիրիս	20	23	15.0%	277	267	-3.6%
Pending Sales	սիկիրուղիրու	14	19	35.7%	297	266	-10.4%
New Listings	1.0000.00000000000000000000000000000000	13	20	53.8%	348	359	3.2%
Median List Price	thattand	\$277,450	\$370,000	33.4%	\$279,950	\$289,925	3.6%
Median Sales Price	thattand	\$271,000	\$365,000	34.7%	\$287,500	\$285,750	-0.6%
Median Price Per Square Foot	լւ.նիլ.ի.սիկ	\$277	\$293	5.9%	\$246	\$265	7.8%
Sold Dollar Volume (in millions)	1	\$6.3	\$9.3	48.0%	\$96.7	\$111.6	15.4%
Median Sold/Ask Price Ratio		100.0%	98.2%	-1.8%	100.0%	100.0%	0.0%
Median Days on Market	յլիլոսիվերերե	10	25	150.0%	8	8	0.0%
Active Listings		48	58	20.8%	n/a	n/a	n/a
Months of Supply		1.8	2.4	29.6%	n/a	n/a	n/a

Sales

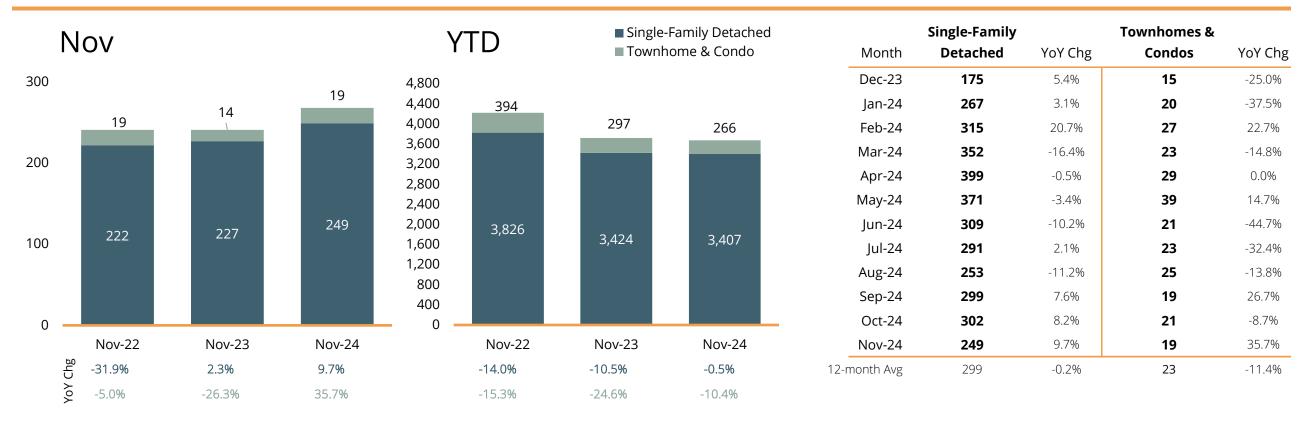






Pending Sales



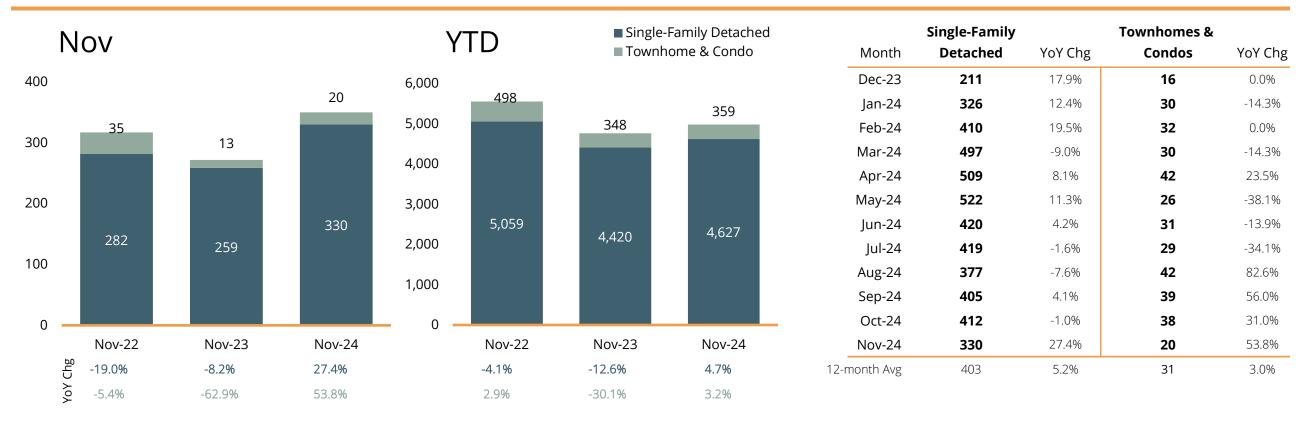


Historical Pending Sales by Month



New Listings



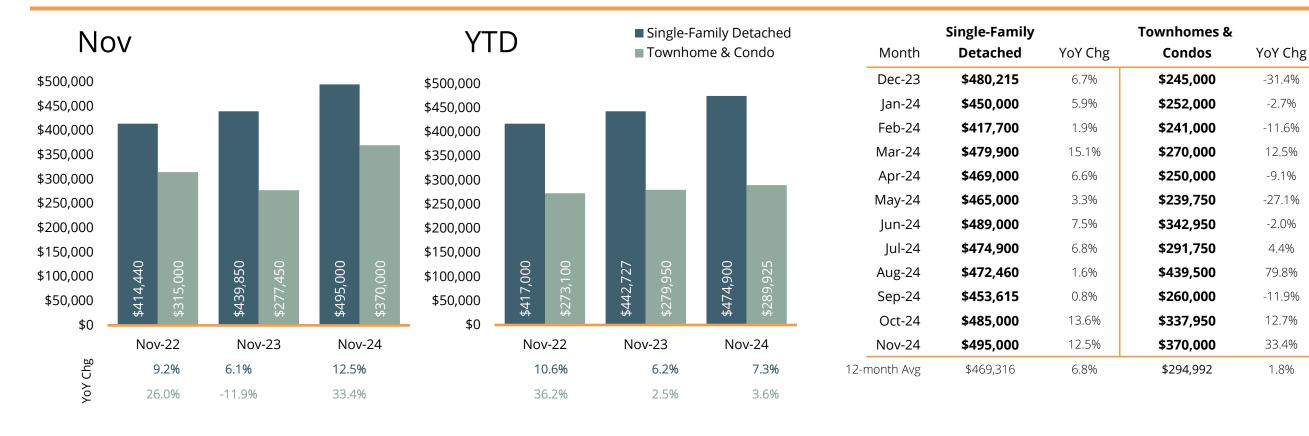


Historical New Listings by Month

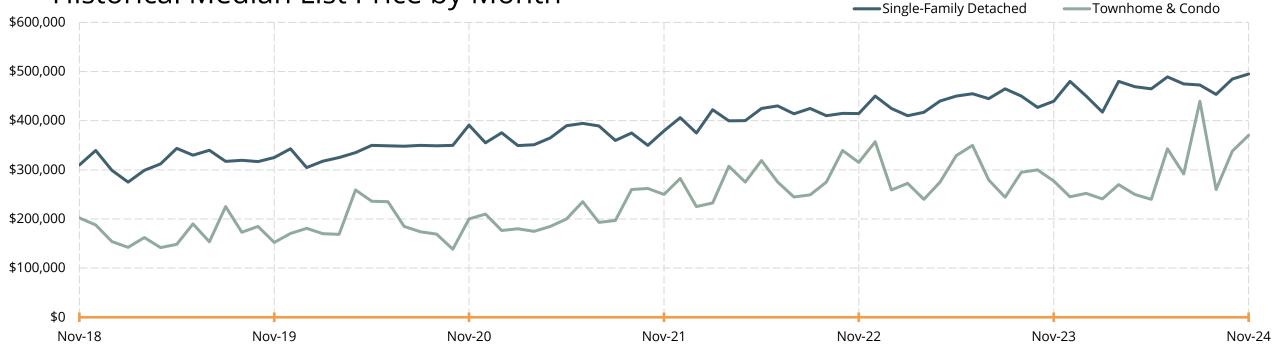


Median List Price



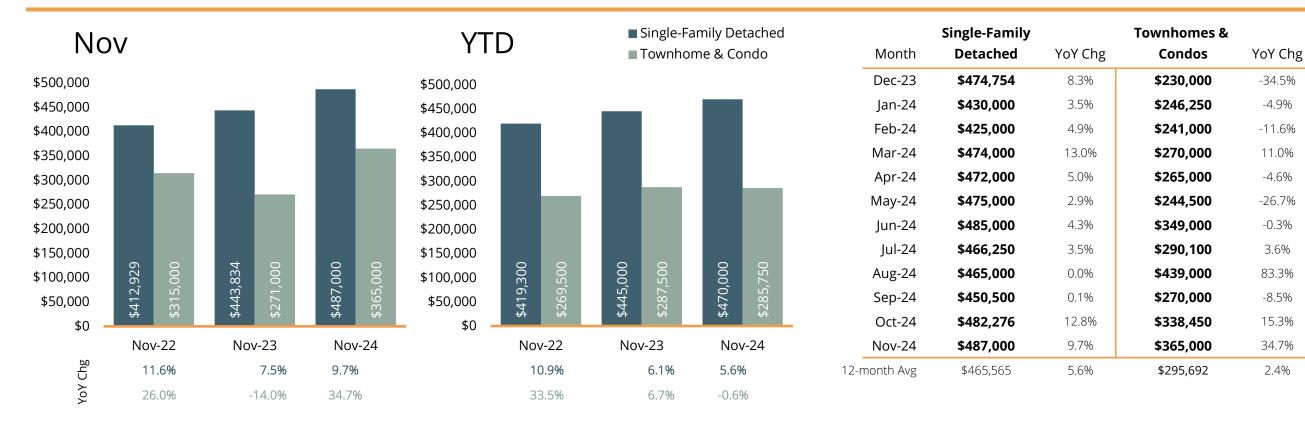


Historical Median List Price by Month

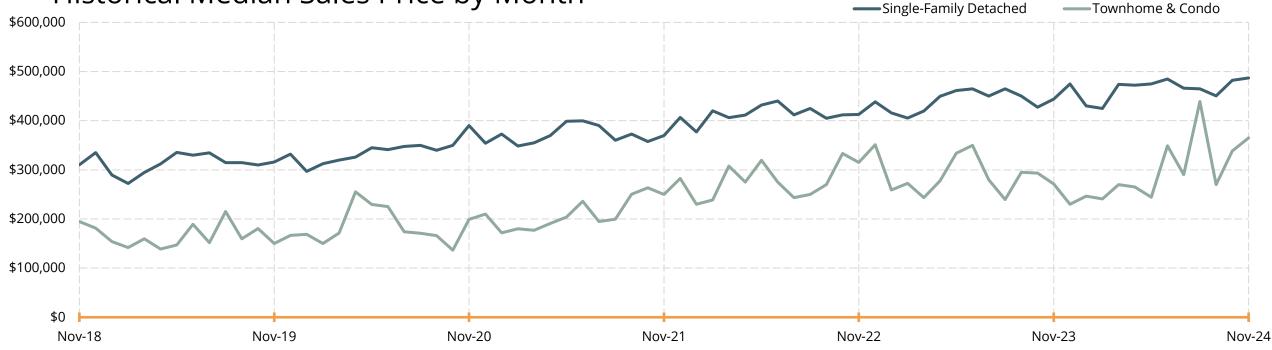


Median Sales Price



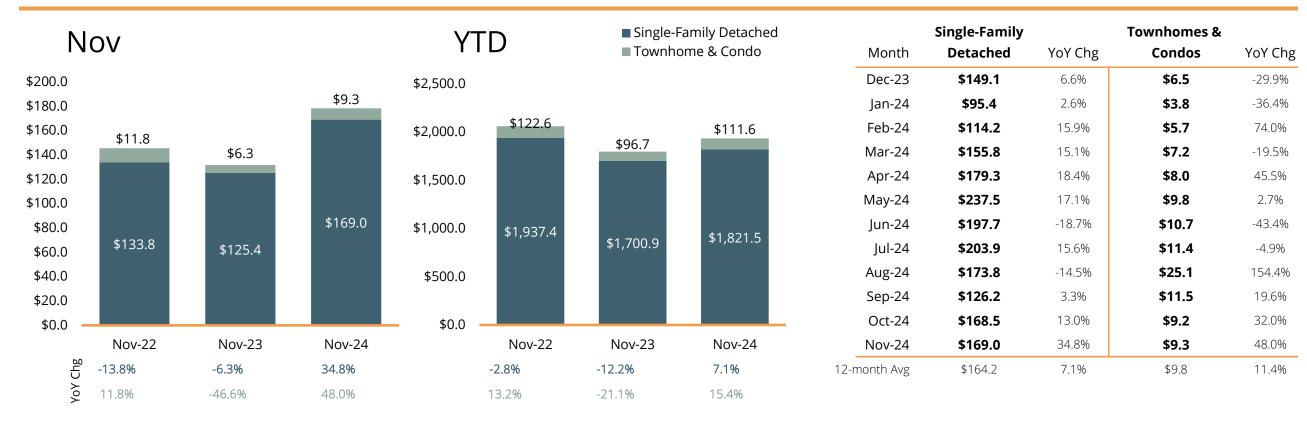


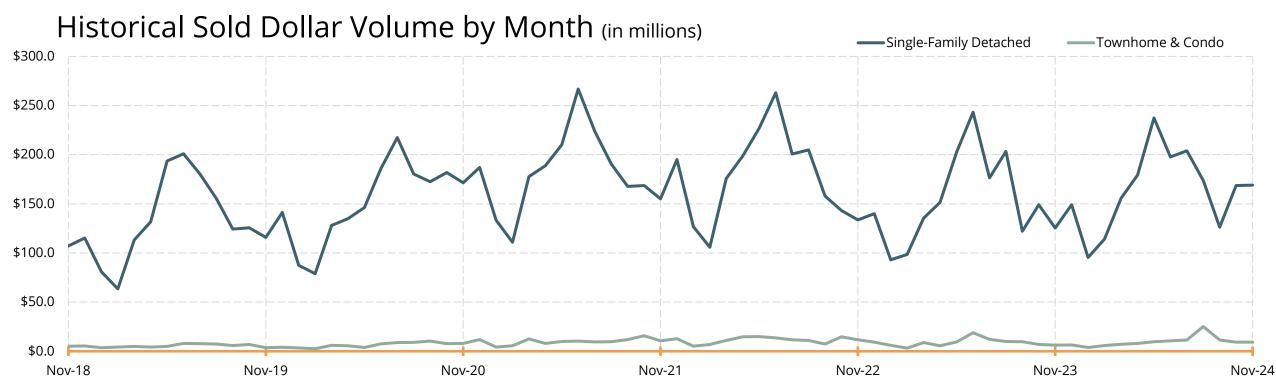
Historical Median Sales Price by Month



Sold Dollar Volume (in millions)







Median Sold to Ask Price Ratio



YoY Chg

-4.2%

2.8%

0.3%

-1.7%

0.0%

0.0%

-0.4%

-0.9%

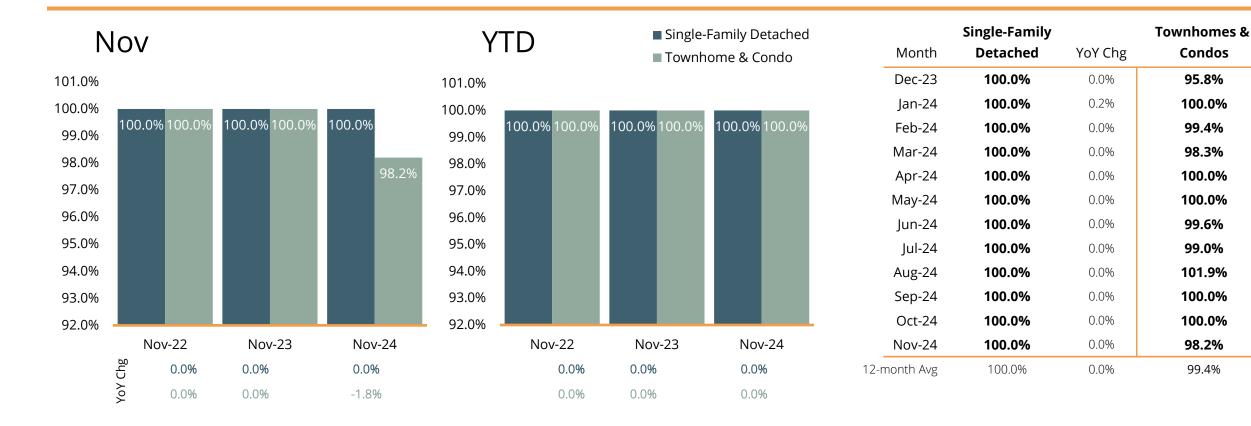
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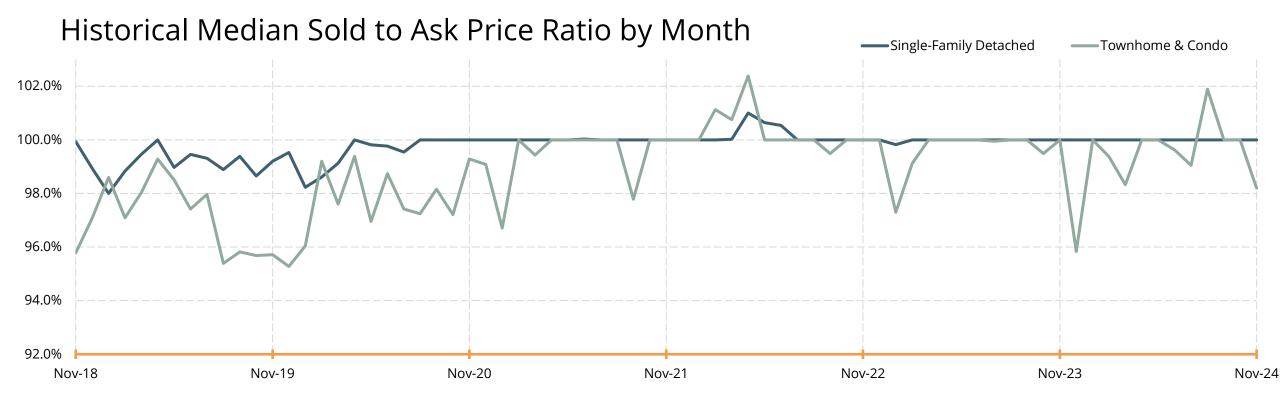
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0.5%

-1.8%

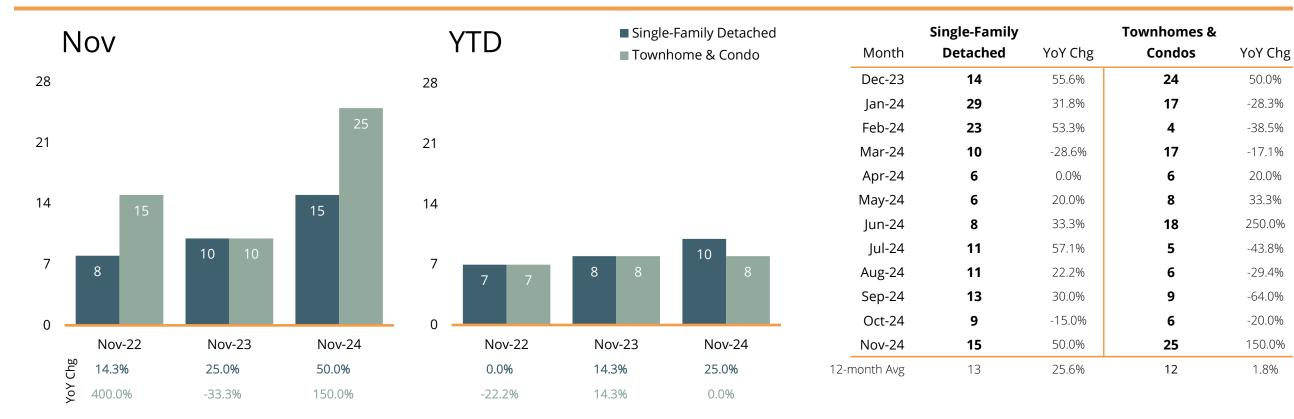
-0.3%



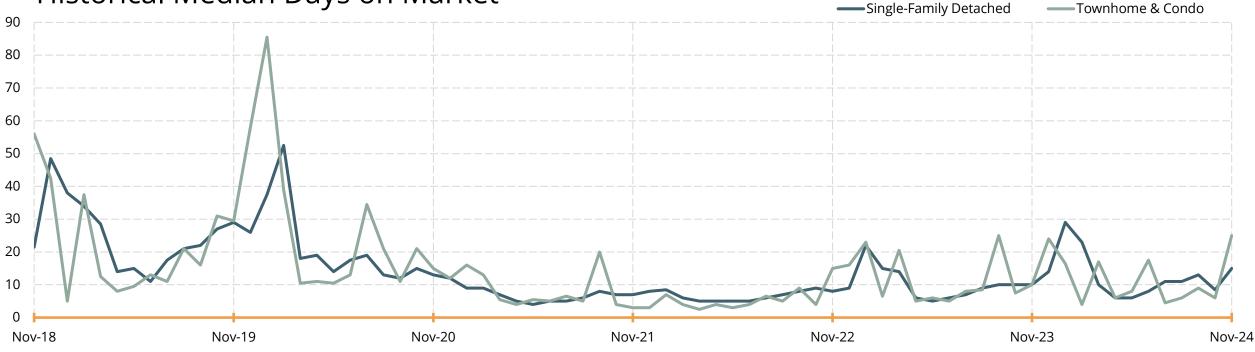


Median Days on Market





Historical Median Days on Market

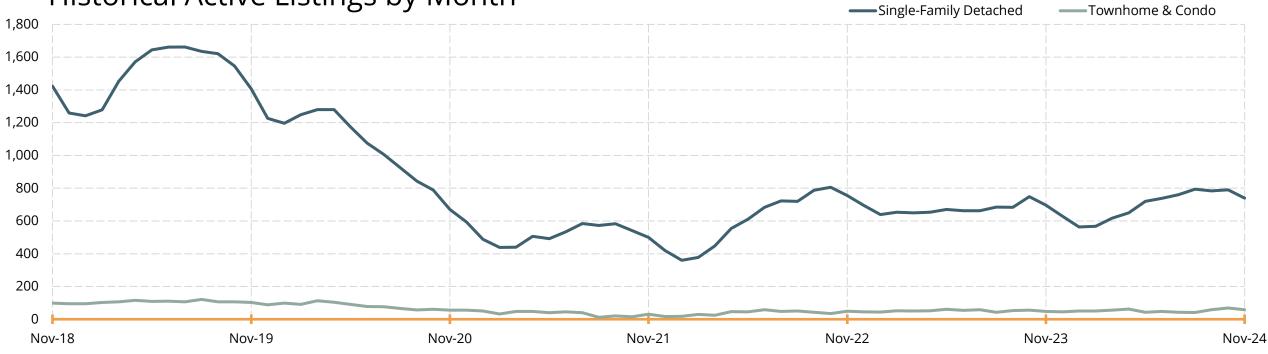


Active Listings



	No	V						Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
					nhome & Con			Dec-23	629	-9.5%	45	0.0%
820	Single-Family Detached					ed		Jan-24	564	-11.7%	51	15.9%
800								Feb-24	568	-13.1%	51	-1.9%
780	2	19			58			Mar-24	617	-5.1%	55	10.0%
760								Apr-24	649	-0.8%	62	19.2%
740				18				May-24	720	7.3%	43	-29.5%
720								Jun-24	738	11.3%	48	-11.1%
700	7	55			739			Jul-24	760	14.8%	43	-25.9%
680			G	96				Aug-24	794	15.9%	41	-4.7%
660			0	90				Sep-24	784	14.6%	58	9.4%
640 -		22		22	NI 24	-		Oct-24	790	5.6%	69	25.5%
	NO	v-22	NO	v-23	Nov-24			Nov-24	739	6.2%	58	20.8%
	0	1.0%	-7.	8%	6.2%		12	2-month Avg	696	3.1%	52	1.5%
	\sim	8.1%	-2.	0%	20.8%							

Historical Active Listings by Month



Months of Supply



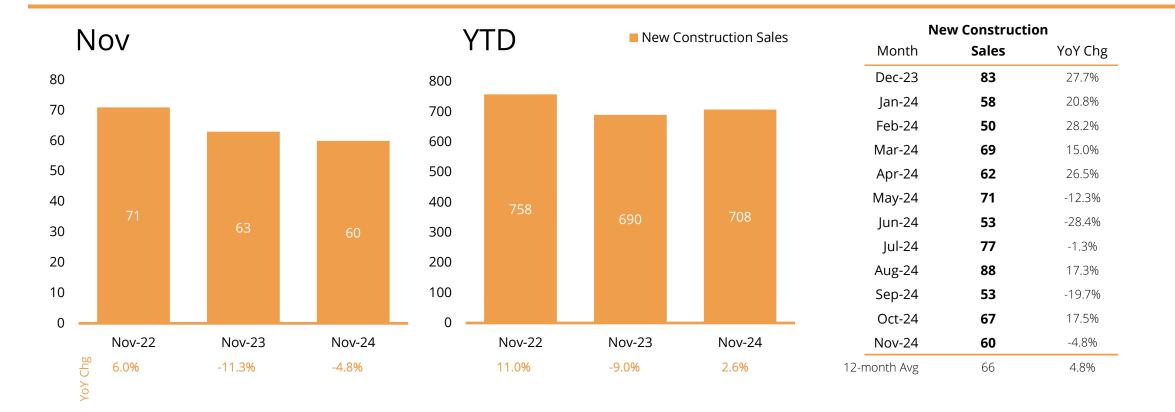
Nov			Mont	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
5.0	■ Sing	gle-Family Detached	Dec-2	2.2	8.3%	1.8	33.6%
4.5		vnhome & Condo	Jan-2	2.0	3.3%	2.0	58.4%
4.0			Feb-2-	2.0	0.4%	2.0	28.0%
3.5			Mar-2-	2.2	7.7%	2.2	48.2%
3.0			Apr-2-	2.3	9.0%	2.5	51.5%
2.5	_	2.7	May-2-	2.5	15.4%	1.7	-14.4%
2.0 2.2	2.5	2.7 2.4	Jun-2-	2.7	21.4%	2.0	10.0%
1.5	1.8		Jul-2-	2.7	20.4%	1.8	-6.7%
1.0 1	.4		Aug-2-	2.9	21.3%	1.7	16.7%
0.5			Sep-2-	2.8	17.9%	2.5	34.6%
0.0			Oct-2-	2.9	8.3%	2.9	41.1%
Nov-22	2 Nov-23	Nov-24	Nov-2-	2.7	7.1%	2.4	29.6%
မို 75.5%	12.9%	7.1%	12-month Av	g 2.5	11.9%	2.1	25.8%
X 79.5%	32.2%	29.6%					

Historical Months of Supply by Month

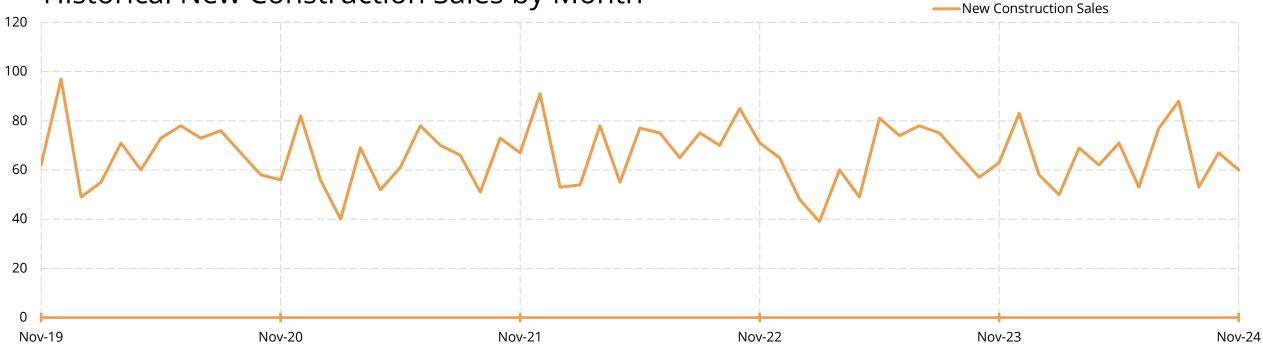


New Construction Sales





Historical New Construction Sales by Month



Area Overview - Total Market



	New Listings			Sales N		Media	Median Sales Price		Active Listings			Months Supply			
Geography	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Albemarle County	104	129	24.0%	108	115	6.5%	\$536,315	\$552,000	2.9%	277	263	-5.1%	2.1	2.0	-2.1%
Charlottesville	16	17	6.3%	23	25	8.7%	\$390,000	\$515,000	32.1%	46	55	19.6%	1.4	1.7	19.9%
Fluvanna County	25	33	32.0%	25	24	-4.0%	\$360,000	\$388,500	7.9%	51	94	84.3%	1.4	3.1	128.0%
Greene County	14	28	100.0%	17	22	29.4%	\$400,000	\$413,000	3.3%	59	52	-11.9%	3.2	2.4	-24.7%
Louisa County	84	108	28.6%	54	53	-1.9%	\$397,000	\$460,899	16.1%	217	231	6.5%	3.6	3.6	-0.6%
Nelson County	29	35	20.7%	23	31	34.8%	\$285,000	\$485,000	70.2%	94	102	8.5%	3.8	4.2	9.6%

Area Overview - Total Market YTD



	New	Listings YT	D	Sales YTD			Median	Sales Price	YTD	Active Listings YTD		
Geography	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Albemarle County	2,055	2,123	3.3%	1,459	1,409	-3.4%	\$509,990	\$539,501	5.8%	277	263	-5.1%
Charlottesville	439	472	7.5%	363	363	0.0%	\$443,250	\$525,000	18.4%	46	55	19.6%
Fluvanna County	481	498	3.5%	404	346	-14.4%	\$350,000	\$356,177	1.8%	51	94	84.3%
Greene County	294	345	17.3%	205	247	20.5%	\$385,000	\$405,000	5.2%	59	52	-11.9%
Louisa County	1,109	1,133	2.2%	653	714	9.3%	\$389,900	\$397,000	1.8%	217	231	6.5%
Nelson County	390	415	6.4%	274	265	-3.3%	\$345,000	\$412,500	19.6%	94	102	8.5%

Area Overview - Single Family Detached Market



	Nev	v Listing	Sales			Media	n Sales P	rice	Active Listings			Months Supply			
Geography	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Albemarle County	99	124	25.3%	102	103	1.0%	\$548,050	\$561,843	2.5%	268	245	-8.6%	2.2	2.1	-7.0%
Charlottesville	15	14	-6.7%	19	23	21.1%	\$413,000	\$515,000	24.7%	37	45	21.6%	1.3	1.7	26.8%
Fluvanna County	25	33	32.0%	25	23	-8.0%	\$360,000	\$387,000	7.5%	51	94	84.3%	1.4	3.1	129.4%
Greene County	14	28	100.0%	16	22	37.5%	\$412,500	\$413,000	0.1%	59	52	-11.9%	3.2	2.4	-25.1%
Louisa County	84	107	27.4%	54	52	-3.7%	\$397,000	\$458,950	15.6%	214	231	7.9%	3.6	3.6	0.3%
Nelson County	22	24	9.1%	14	24	71.4%	\$352,500	\$543,500	54.2%	67	72	7.5%	3.9	4.1	4.4%

Area Overview - Single Family Detached Market YTD



	New	Listings YT	D	Sa	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Albemarle County	1,887	1,971	4.5%	1,320	1,289	-2.3%	\$530,000	\$555,000	4.7%	268	245	-8.6%
Charlottesville	385	398	3.4%	313	299	-4.5%	\$465,000	\$550,000	18.3%	37	45	21.6%
Fluvanna County	480	495	3.1%	404	343	-15.1%	\$350,000	\$357,000	2.0%	51	94	84.3%
Greene County	293	345	17.7%	204	247	21.1%	\$386,000	\$405,000	4.9%	59	52	-11.9%
Louisa County	1,093	1,126	3.0%	648	706	9.0%	\$385,250	\$395,000	2.5%	214	231	7.9%
Nelson County	282	292	3.5%	192	193	0.5%	\$426,000	\$499,950	17.4%	67	72	7.5%

Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Activ	ve Listing	gs	Months Supply		
Geography	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Albemarle County	5	5	0.0%	6	12	100.0%	\$213,500	\$284,000	33.0%	9	18	100%	0.7	1.7	135%
Charlottesville	1	3	200.0%	4	2	-50.0%	\$347,500	\$464,763	33.7%	9	10	11.1%	2.0	1.8	-10.1%
Fluvanna County	0	0	n/a	0	1	n/a	\$0	\$390,000	n/a	0	0	n/a	0.0	0.0	n/a
Greene County	0	0	n/a	1	0	-100.0%	\$295,000	\$0	-100.0%	0	0	n/a	0.0	0.0	n/a
Louisa County	0	1	n/a	0	1	n/a	\$0	\$640,000	n/a	3	0	-100.0%	3.0	0.0	-100.0%
Nelson County	7	11	57.1%	9	7	-22.2%	\$272,000	\$310,000	14.0%	27	30	11.1%	3.6	4.4	23.5%

Area Overview - Townhome & Condo Market YTD



	New	Listings YT	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Albemarle County	168	152	-9.5%	139	120	-13.7%	\$283,950	\$265,000	-6.7%	9	18	100.0%
Charlottesville	54	74	37.0%	50	64	28.0%	\$305,000	\$375,000	23.0%	9	10	11.1%
Fluvanna County	1	3	200.0%	0	3	n/a	\$0	\$345,000	n/a	0	0	n/a
Greene County	1	0	-100.0%	1	0	-100.0%	\$295,000	\$0	-100.0%	0	0	n/a
Louisa County	16	7	-56.3%	5	8	60.0%	\$581,104	\$642,500	10.6%	3	0	-100.0%
Nelson County	108	123	13.9%	82	72	-12.2%	\$250,000	\$245,000	-2.0%	27	30	11.1%



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 reestate 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.