

DECEMBER
2024

CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



Key Market Trends: December 2024

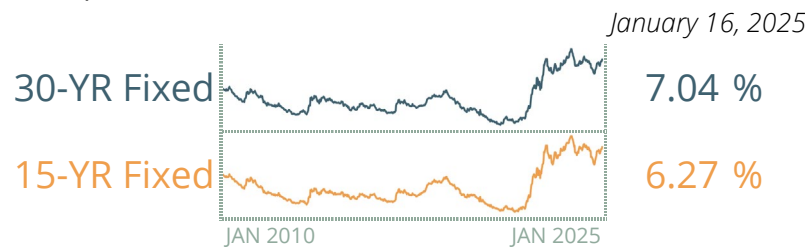
- > **For the third consecutive month, sales went up in the CAAR area.** There were 303 sales in December, 28 more sales than the previous year, increasing by 10.2%. Albemarle County had a 3.8% increase sales activity with 5 additional home sales. Sales dipped in Louisa County with four fewer home sales than a year ago, decreasing by 6.6%.
- > **Pending sales in the CAAR region continued to outpace last year, big jumps in the rural markets.** There were 229 pending sales in December, 20.5% more than the last year, which is 39 additional pending sales. Activity surged in Greene County with 18 more pending sales than last December (+200.0%) and Fluvanna County with 15 additional pending sales (+125.0%). Albemarle County experienced a dip in pending sales with five fewer pending sales (-5.7%).
- > **Median home prices rose in some markets but dipped in others.** At \$477,960, the regionwide median sales price was \$15,630 or 3.4% higher than the previous year. Home prices increased the most in Louisa County (+30.5%) and Nelson County (+13.2%). There was a drop in the median sales price for homes sold in Charlottesville this month (-12.0%) and also Albemarle County (-4.8%).
- > **More active listings were on the market in most local areas this month.** Across the CAAR footprint, there were 689 listings at the end of December, up 2.2% from a year ago, which is 15 additional listings. Fluvanna County had 21 additional listings on the market compared to last year (+36.2%) while listings in Greene County declined with 14 fewer listings (-25.0%).



CAAR Market Dashboard

YoY Chg	Dec-24	Indicator
▲ 10.2%	303	Sales
▲ 20.5%	229	Pending Sales
▲ 25.1%	284	New Listings
▲ 4.1%	\$489,000	Median List Price
▲ 3.8%	\$479,999	Median Sales Price
▲ 4.0%	\$258	Median Price Per Square Foot
▲ 14.0%	\$177.4	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 26.7%	19	Median Days on Market
▲ 2.2%	689	Active Listings
▲ 2.4%	2.3	Months of Supply
▼ -6.0%	78	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.

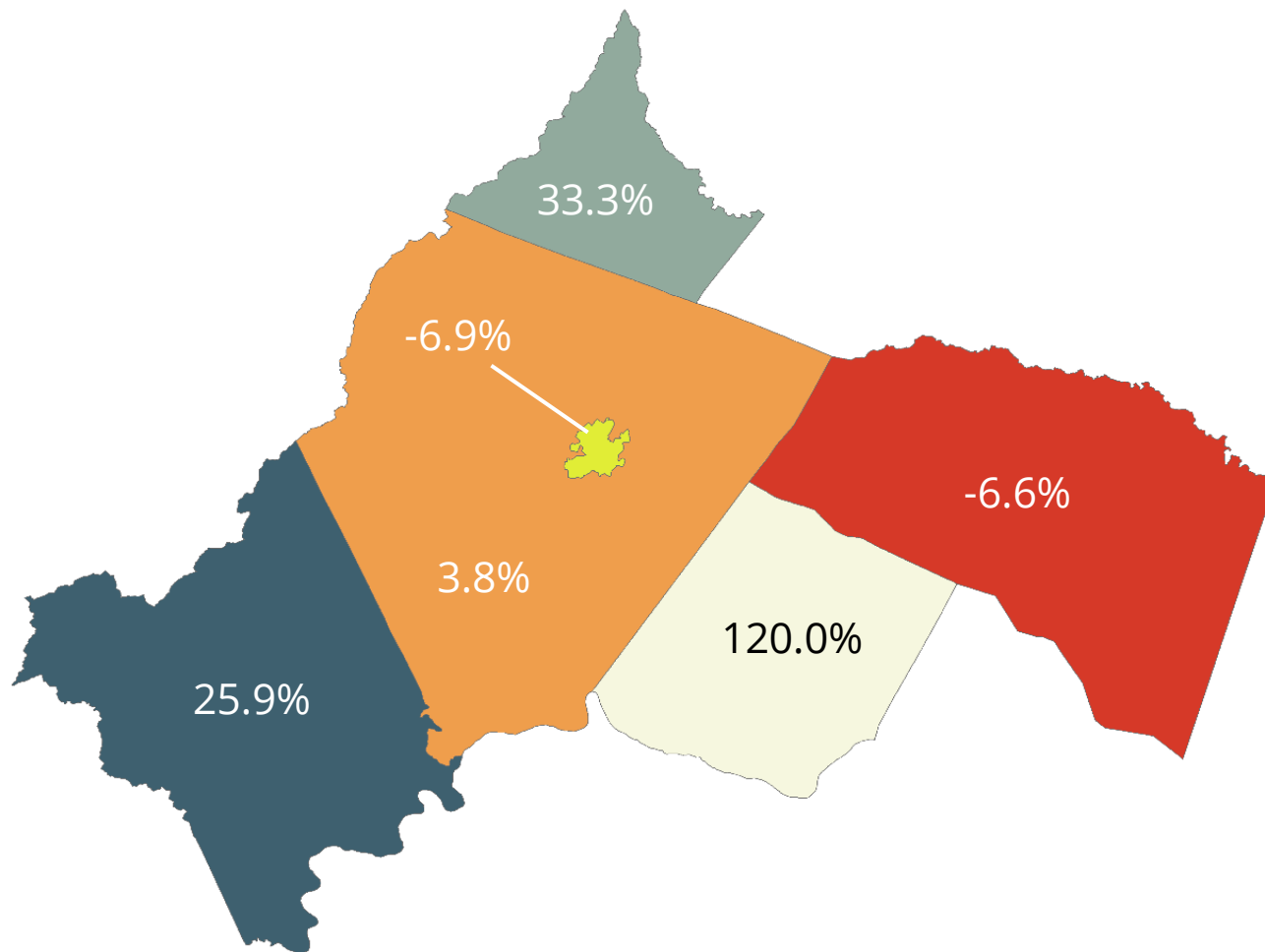
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.

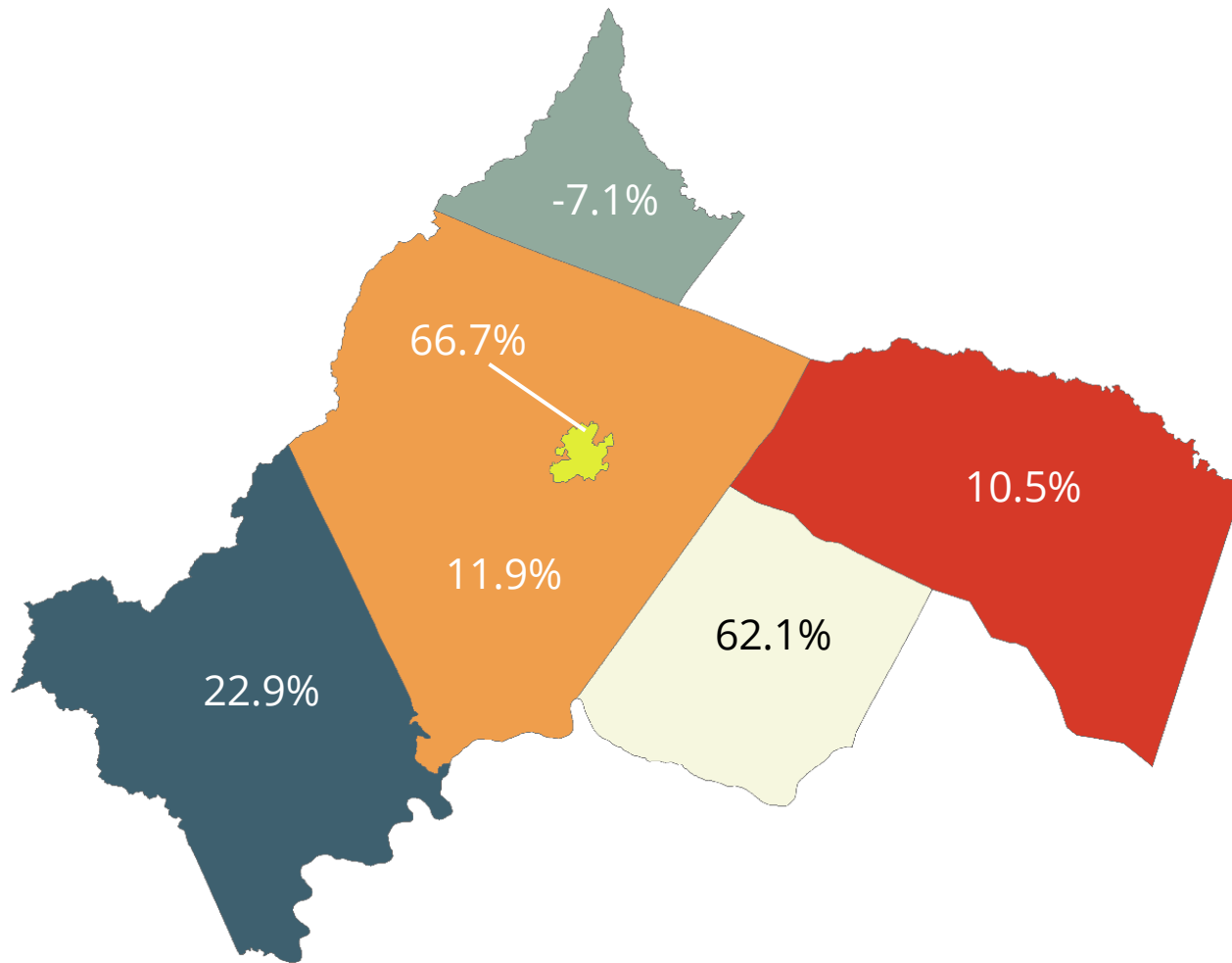


Market Activity - CAAR Footprint



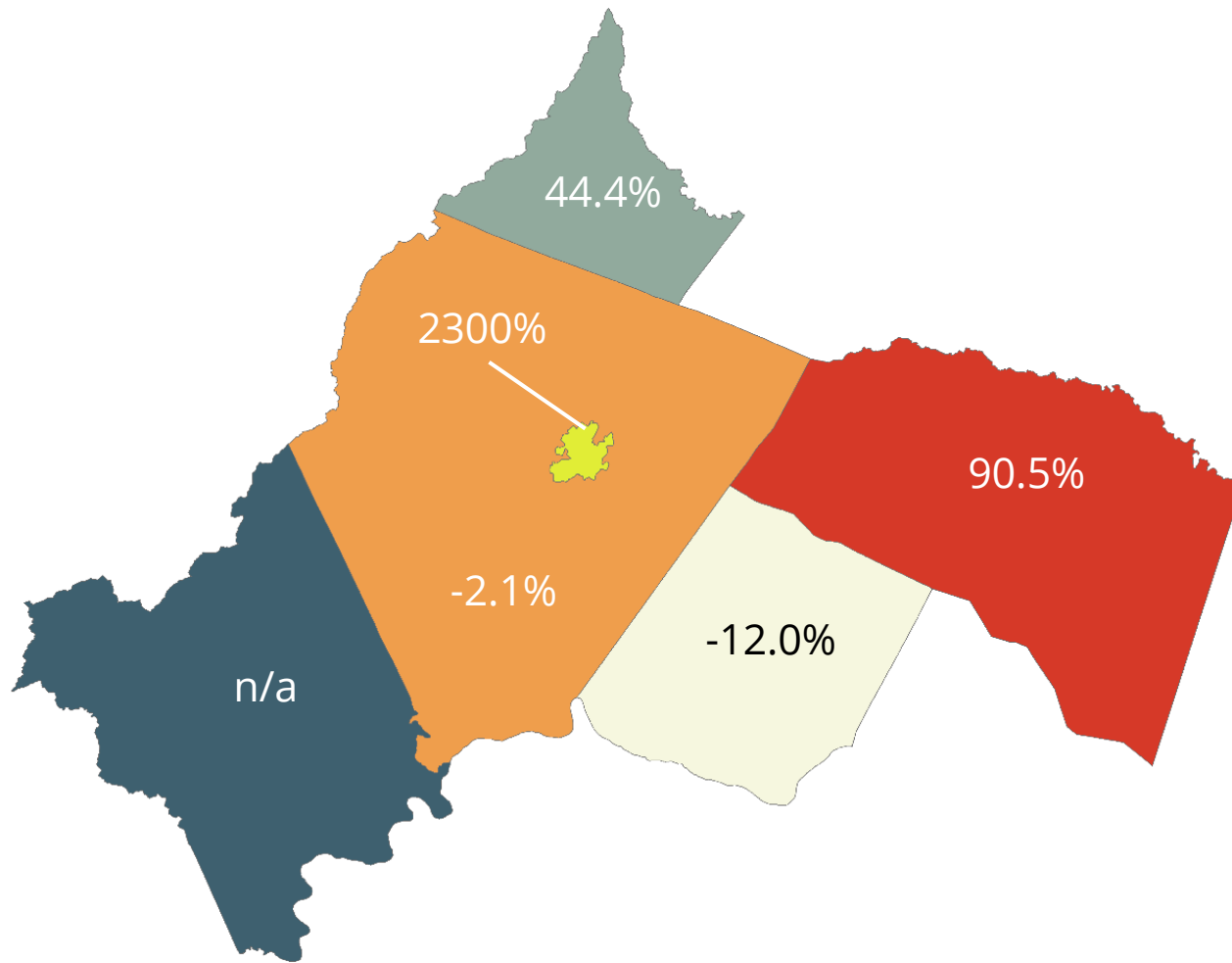
Jurisdiction	Total Sales		
	Dec-23	Dec-24	% Chg
Albemarle County	131	136	3.8%
Charlottesville	29	27	-6.9%
Fluvanna County	15	33	120.0%
Greene County	12	16	33.3%
Louisa County	61	57	-6.6%
Nelson County	27	34	25.9%
CAAR	275	303	10.2%

Active Listings: Total Inventory (includes proposed listings)



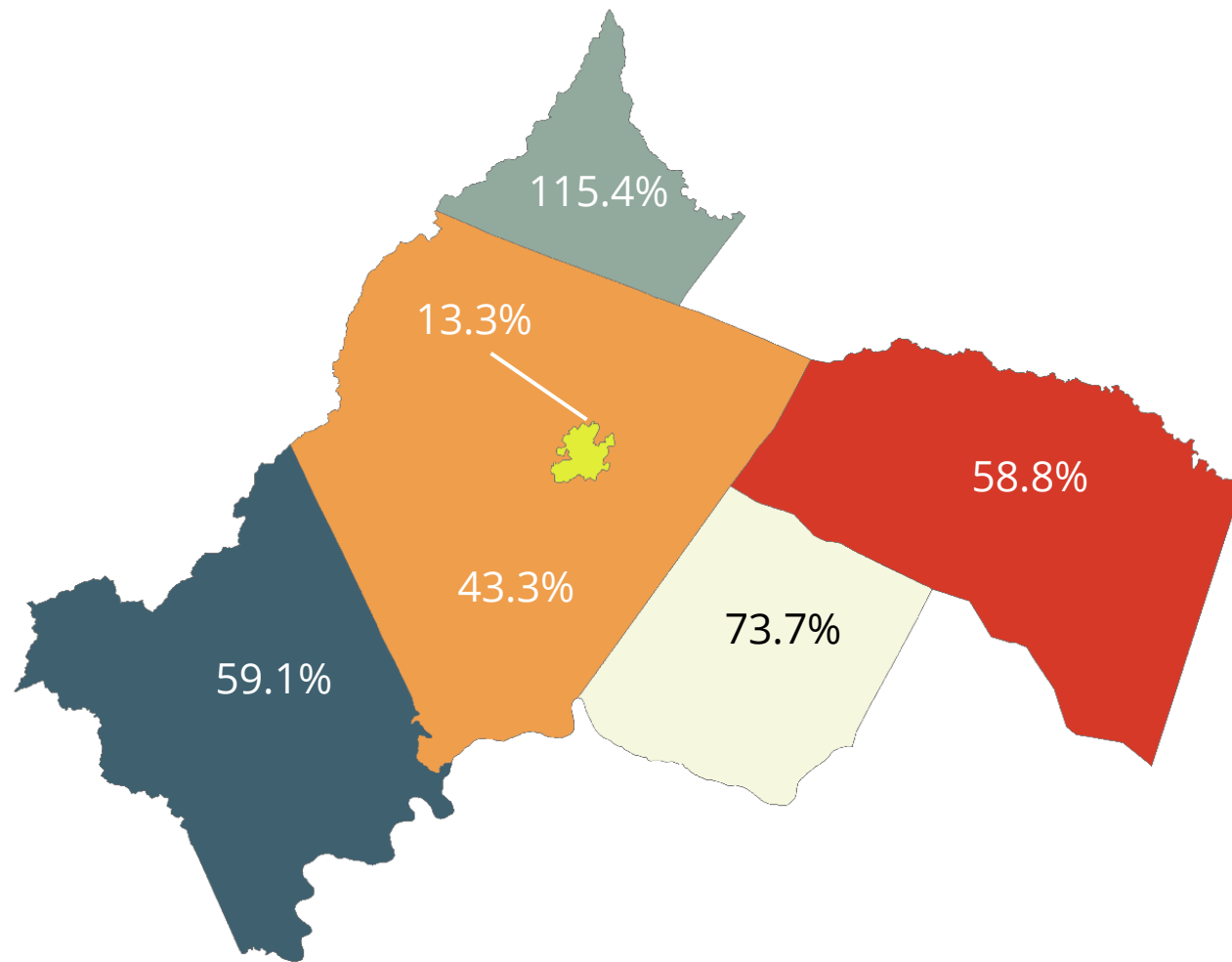
Jurisdiction	Active Listings		% Chg
	Dec-23	Dec-24	
Albemarle County	235	263	11.9%
Charlottesville	33	55	66.7%
Fluvanna County	58	94	62.1%
Greene County	56	52	-7.1%
Louisa County	209	231	10.5%
Nelson County	83	102	22.9%
CAAR	674	797	18.2%

Active Listings: Proposed Listings



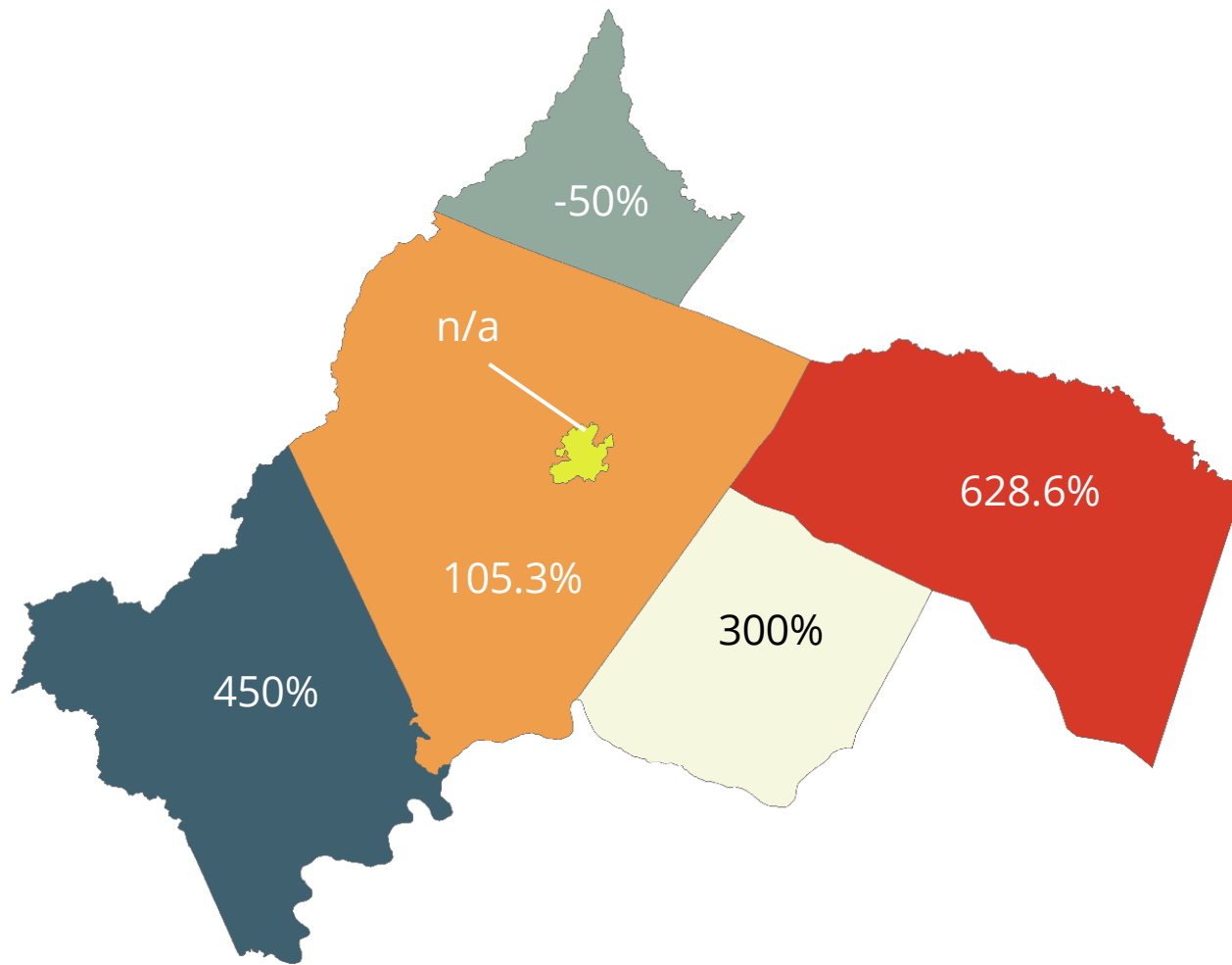
Jurisdiction	Active Listings		% Chg
	Dec-23	Dec-24	
Albemarle County	97	95	-2.1%
Charlottesville	1	24	2300.0%
Fluvanna County	25	22	-12.0%
Greene County	9	13	44.4%
Louisa County	21	40	90.5%
Nelson County	0	16	n/a
CAAR	153	210	37.3%

New Listings: Total Inventory (includes proposed listings)



Jurisdiction	New Listings		% Chg
	Dec-23	Dec-24	
Albemarle County	90	129	43.3%
Charlottesville	15	17	13.3%
Fluvanna County	19	33	73.7%
Greene County	13	28	115.4%
Louisa County	68	108	58.8%
Nelson County	22	35	59.1%
CAAR	227	350	54.2%

New Listings: Proposed Listings



New Listings
Proposed Listings

<i>Jurisdiction</i>	Dec-23	Dec-24	% Chg
Albemarle County	19	39	105.3%
Charlottesville	0	1	n/a
Fluvanna County	3	12	300.0%
Greene County	2	1	-50.0%
Louisa County	7	51	628.6%
Nelson County	2	11	450.0%
CAAR	33	115	248.5%

Total Market Overview



Key Metrics	2-year Trends		Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Dec-22	Dec-24						
Sales			275	303	10.2%	3,633	3,647	0.4%
Pending Sales			190	229	20.5%	3,911	3,902	-0.2%
New Listings			227	284	25.1%	4,995	5,270	5.5%
Median List Price			\$469,950	\$489,000	4.1%	\$434,900	\$465,000	6.9%
Median Sales Price			\$462,330	\$479,999	3.8%	\$432,000	\$459,500	6.4%
Median Price Per Square Foot			\$248	\$258	4.0%	\$240	\$255	5.9%
Sold Dollar Volume (in millions)			\$155.6	\$177.4	14.0%	\$1,953.1	\$2,110.6	8.1%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Median Days on Market			15	19	26.7%	34	35	3.4%
Active Listings			674	689	2.2%	n/a	n/a	n/a
Months of Supply			2.2	2.3	2.4%	n/a	n/a	n/a

Single-Family Detached Market Overview



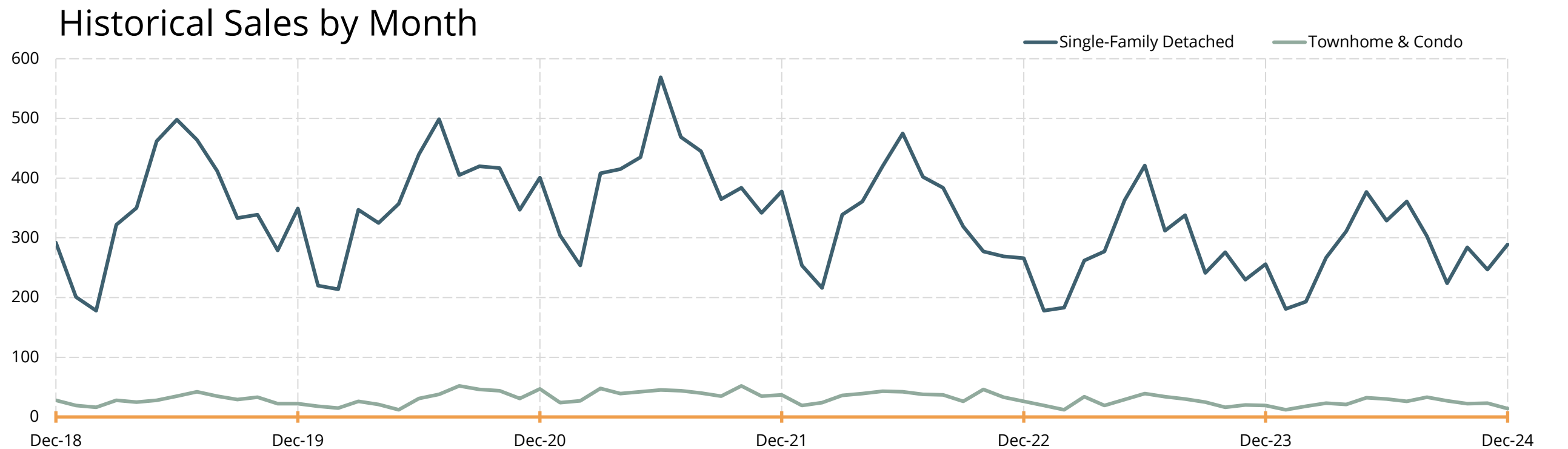
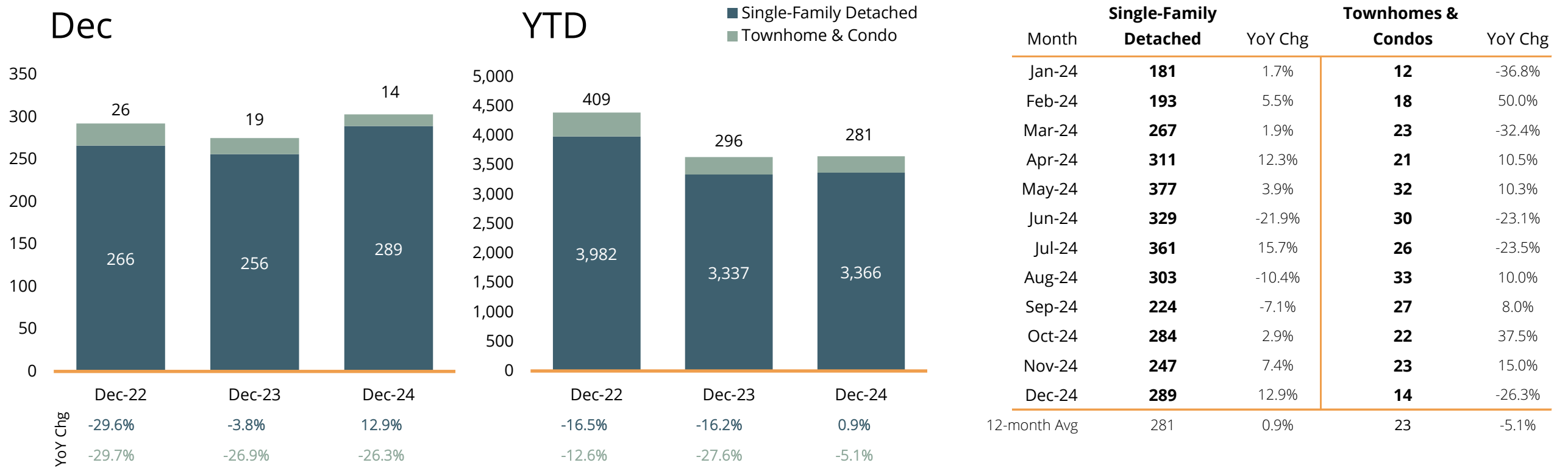
Key Metrics	2-year Trends		Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Dec-22	Dec-24						
Sales			256	289	12.9%	3,337	3,366	0.9%
Pending Sales			175	211	20.6%	3,599	3,618	0.5%
New Listings			211	264	25.1%	4,631	4,891	5.6%
Median List Price			\$480,215	\$494,633	3.0%	\$449,000	\$475,000	5.8%
Median Sales Price			\$474,754	\$489,000	3.0%	\$448,250	\$470,000	4.9%
Median Price Per Square Foot			\$247	\$254	2.6%	\$240	\$254	5.7%
Sold Dollar Volume (in millions)			\$149.1	\$171.2	14.9%	\$1,849.9	\$1,992.8	7.7%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Median Days on Market			14	19	35.7%	34	35	3.4%
Active Listings			629	638	1.4%	n/a	n/a	n/a
Months of Supply			2.2	2.3	1.0%	n/a	n/a	n/a

Townhome & Condo Market Overview



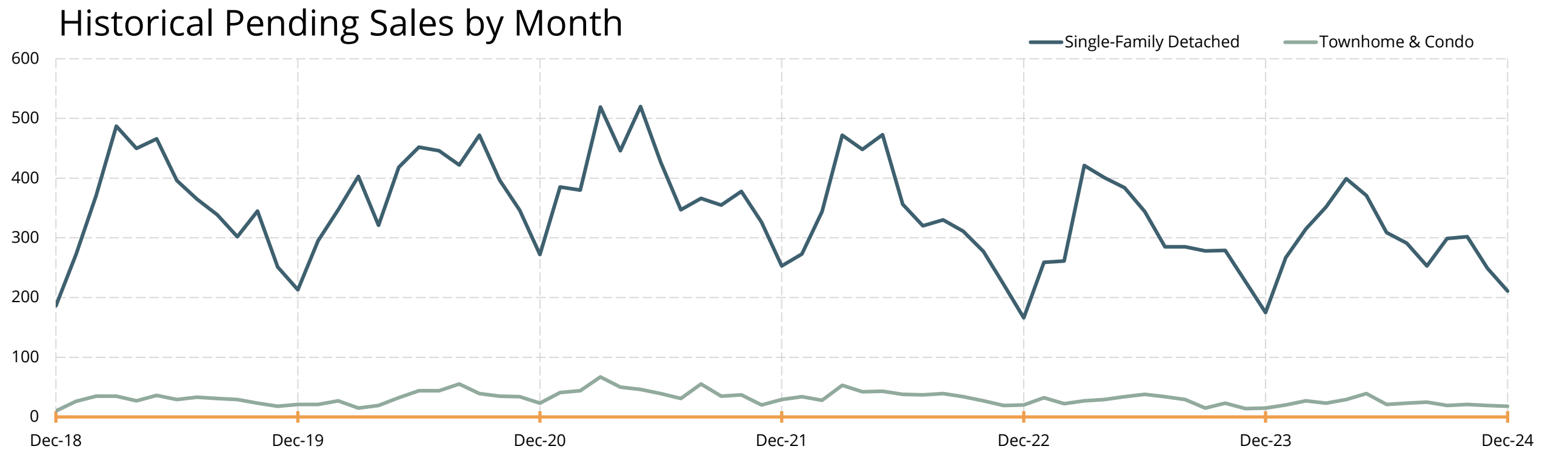
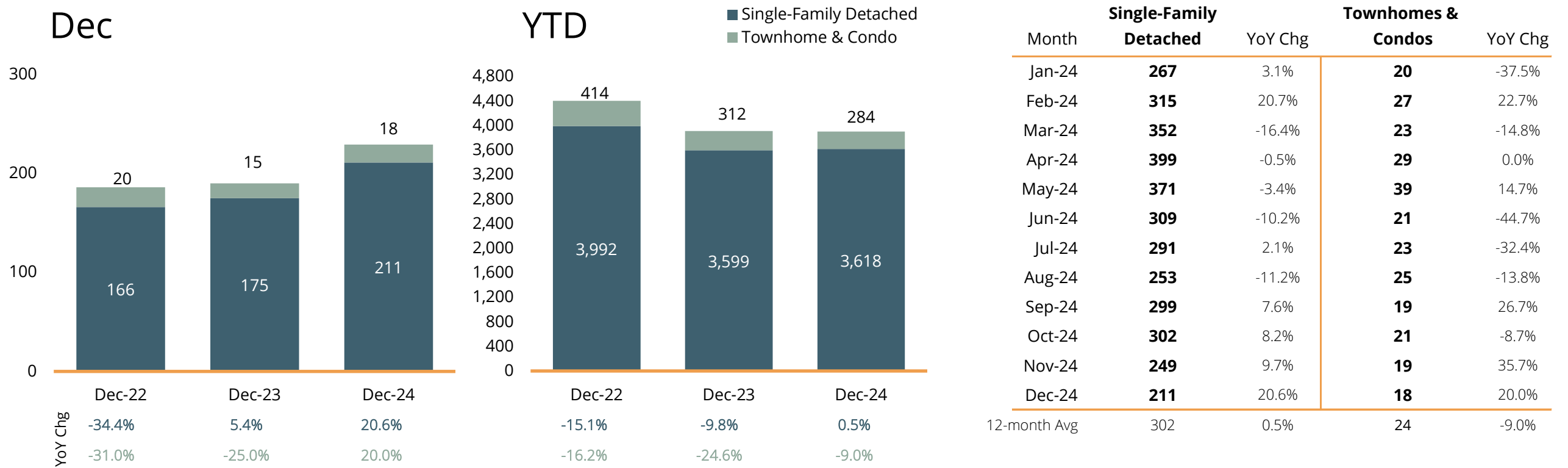
Key Metrics	2-year Trends		Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Dec-22	Dec-24						
Sales			19	14	-26.3%	296	281	-5.1%
Pending Sales			15	18	20.0%	312	284	-9.0%
New Listings			16	20	25.0%	364	379	4.1%
Median List Price			\$245,000	\$424,500	73.3%	\$279,900	\$295,000	5.4%
Median Sales Price			\$230,000	\$409,000	77.8%	\$280,000	\$289,950	3.6%
Median Price Per Square Foot			\$252	\$328	30.4%	\$247	\$269	9.0%
Sold Dollar Volume (in millions)			\$6.5	\$6.1	-5.3%	\$103.2	\$117.8	14.1%
Median Sold/Ask Price Ratio			95.8%	95.9%	0.1%	100.0%	99.9%	-0.1%
Median Days on Market			24	10	-60.4%	34	35	2.9%
Active Listings			45	51	13.3%	n/a	n/a	n/a
Months of Supply			1.8	2.1	21.2%	n/a	n/a	n/a

Sales

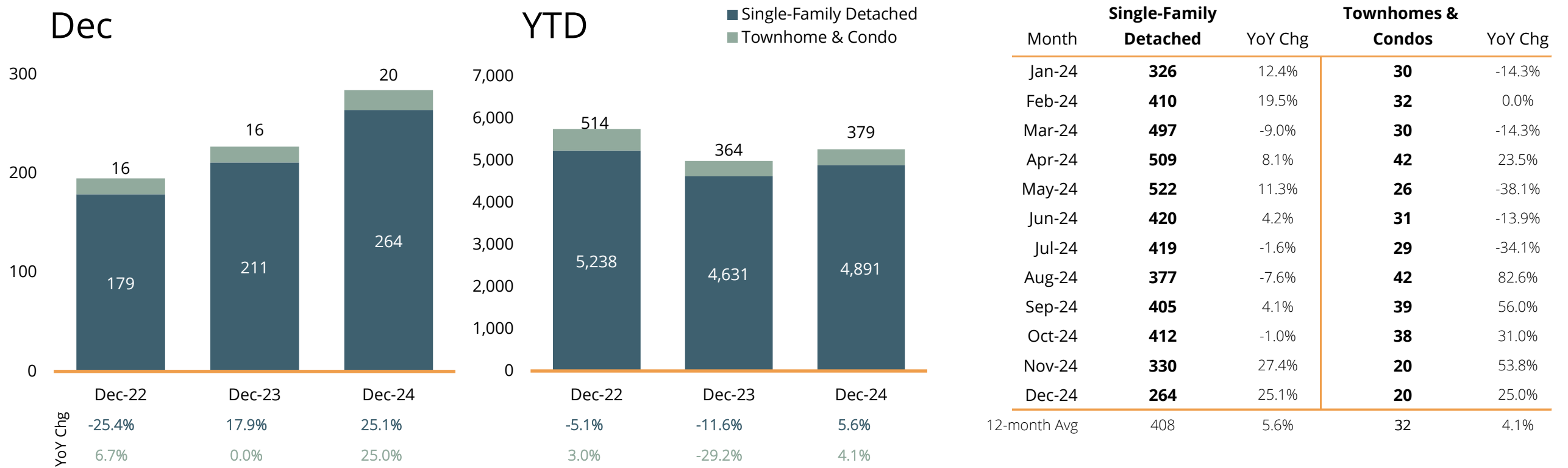


Source: Virginia REALTORS®, data accessed January 15, 2025

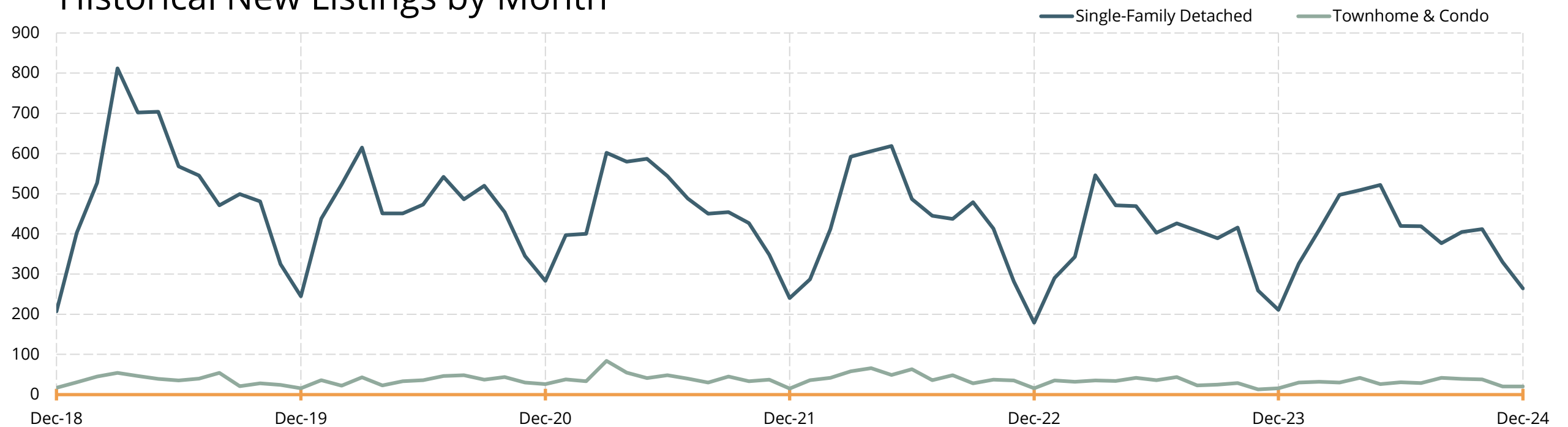
Pending Sales



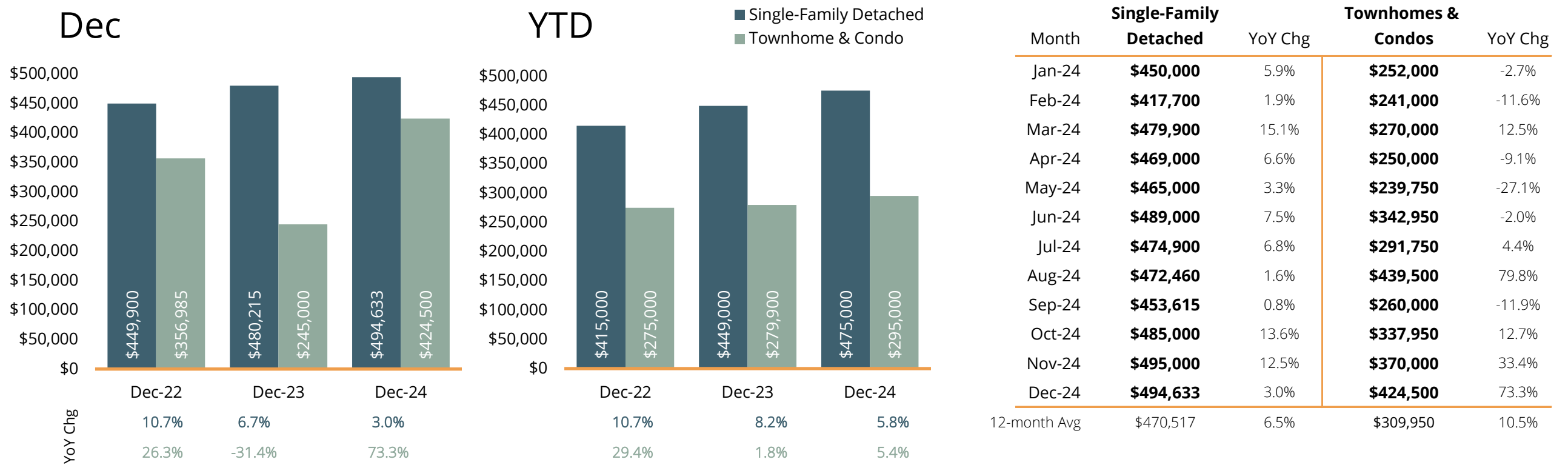
New Listings



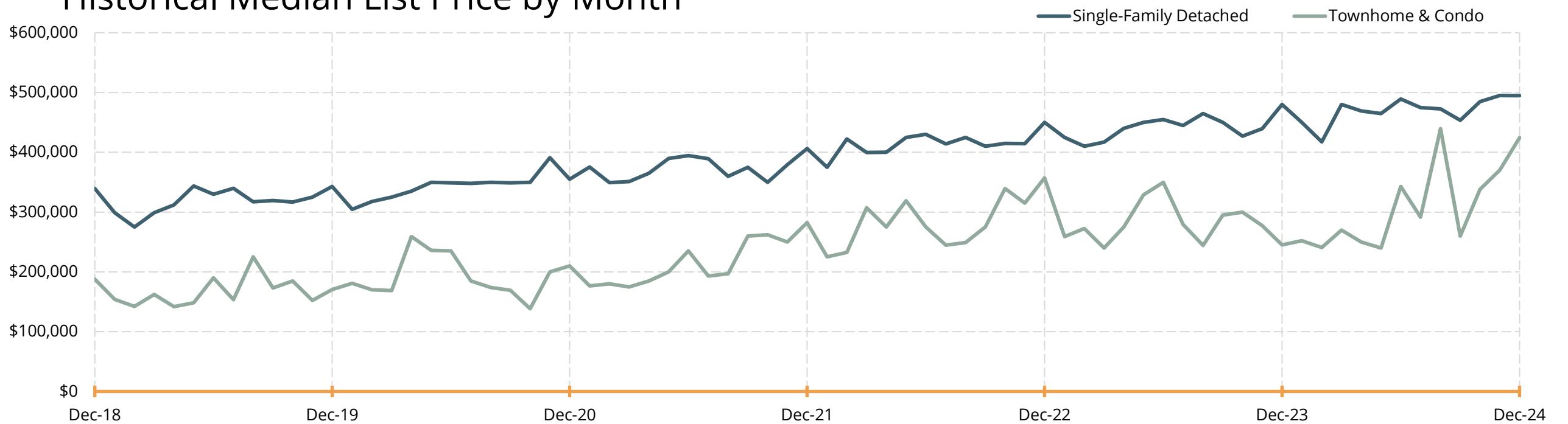
Historical New Listings by Month



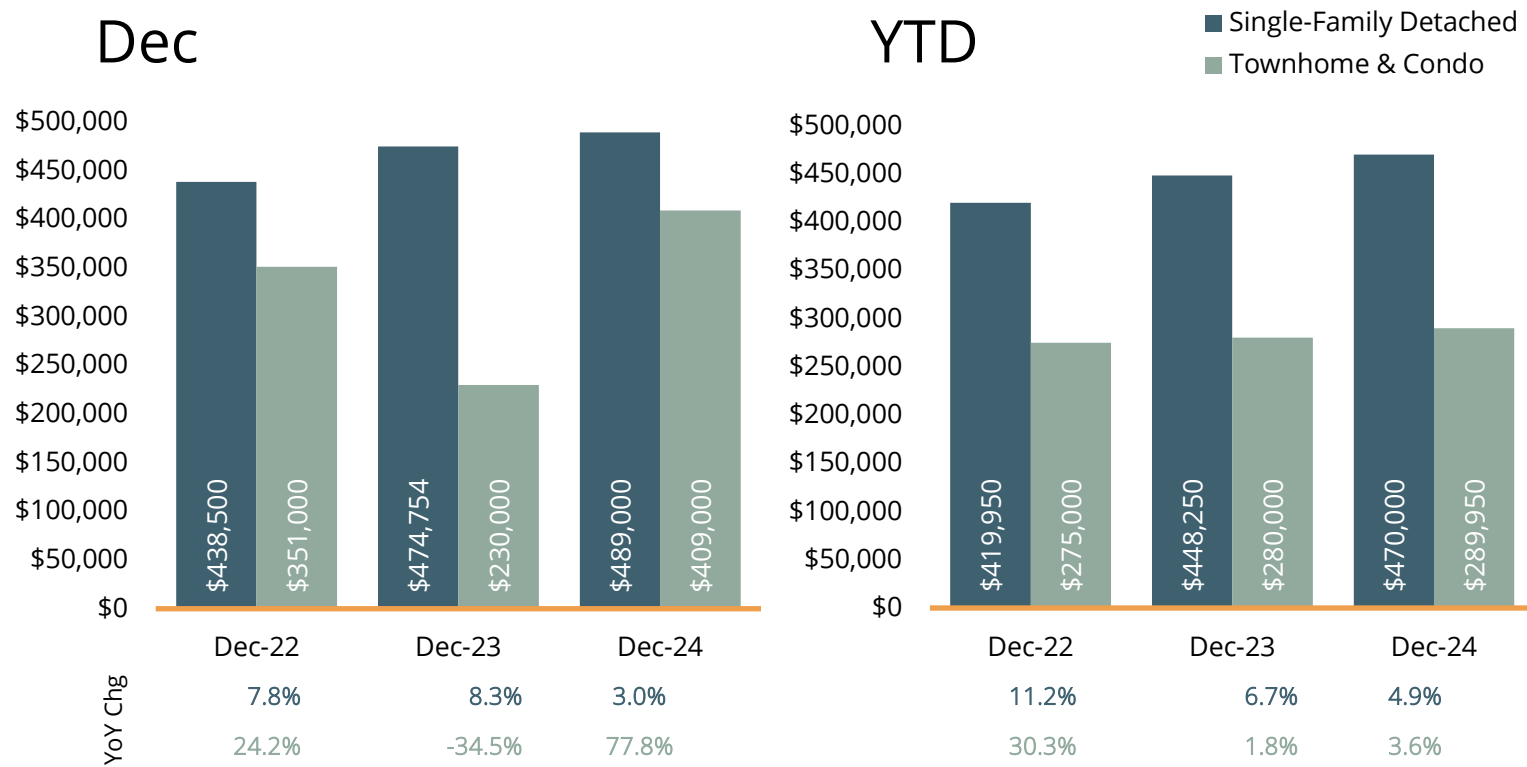
Median List Price



Historical Median List Price by Month

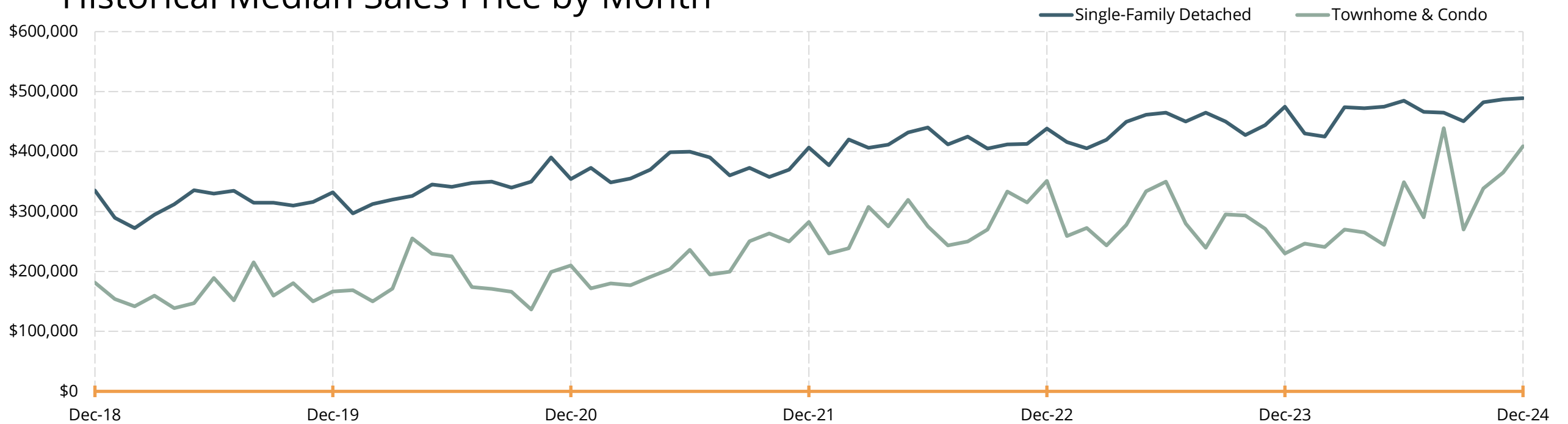


Median Sales Price



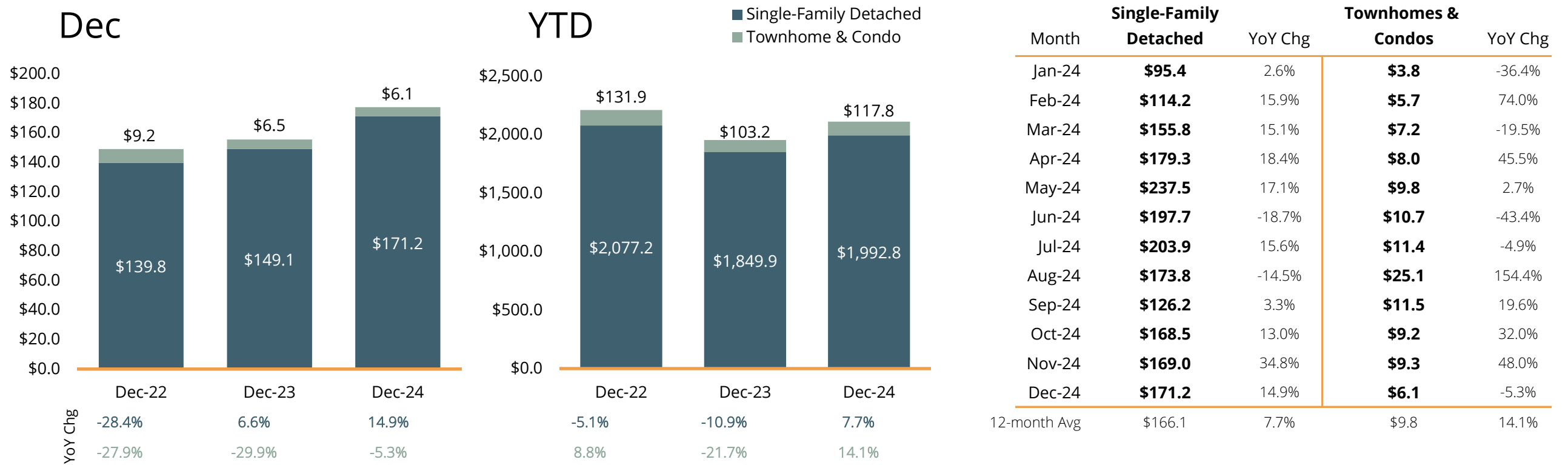
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-24	\$430,000	3.5%	\$246,250	-4.9%
Feb-24	\$425,000	4.9%	\$241,000	-11.6%
Mar-24	\$474,000	13.0%	\$270,000	11.0%
Apr-24	\$472,000	5.0%	\$265,000	-4.6%
May-24	\$475,000	2.9%	\$244,500	-26.7%
Jun-24	\$485,000	4.3%	\$349,000	-0.3%
Jul-24	\$466,250	3.5%	\$290,100	3.6%
Aug-24	\$465,000	0.0%	\$439,000	83.3%
Sep-24	\$450,500	0.1%	\$270,000	-8.5%
Oct-24	\$482,276	12.8%	\$338,450	15.3%
Nov-24	\$487,000	9.7%	\$365,000	34.7%
Dec-24	\$489,000	3.0%	\$409,000	77.8%
12-month Avg	\$466,752	5.1%	\$310,608	11.4%

Historical Median Sales Price by Month

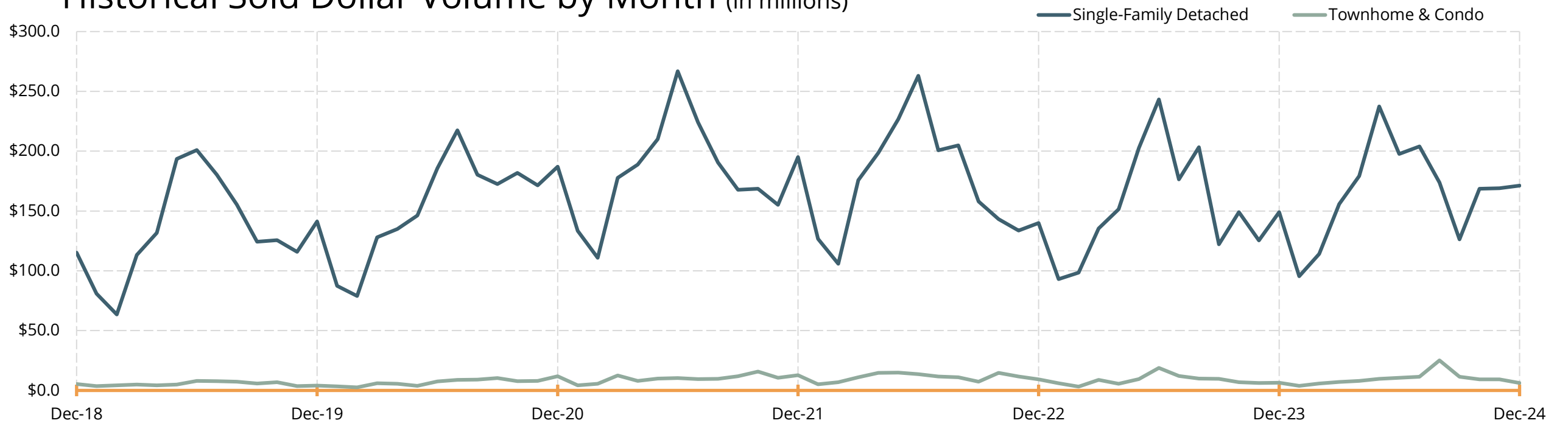


Source: Virginia REALTORS®, data accessed January 15, 2025

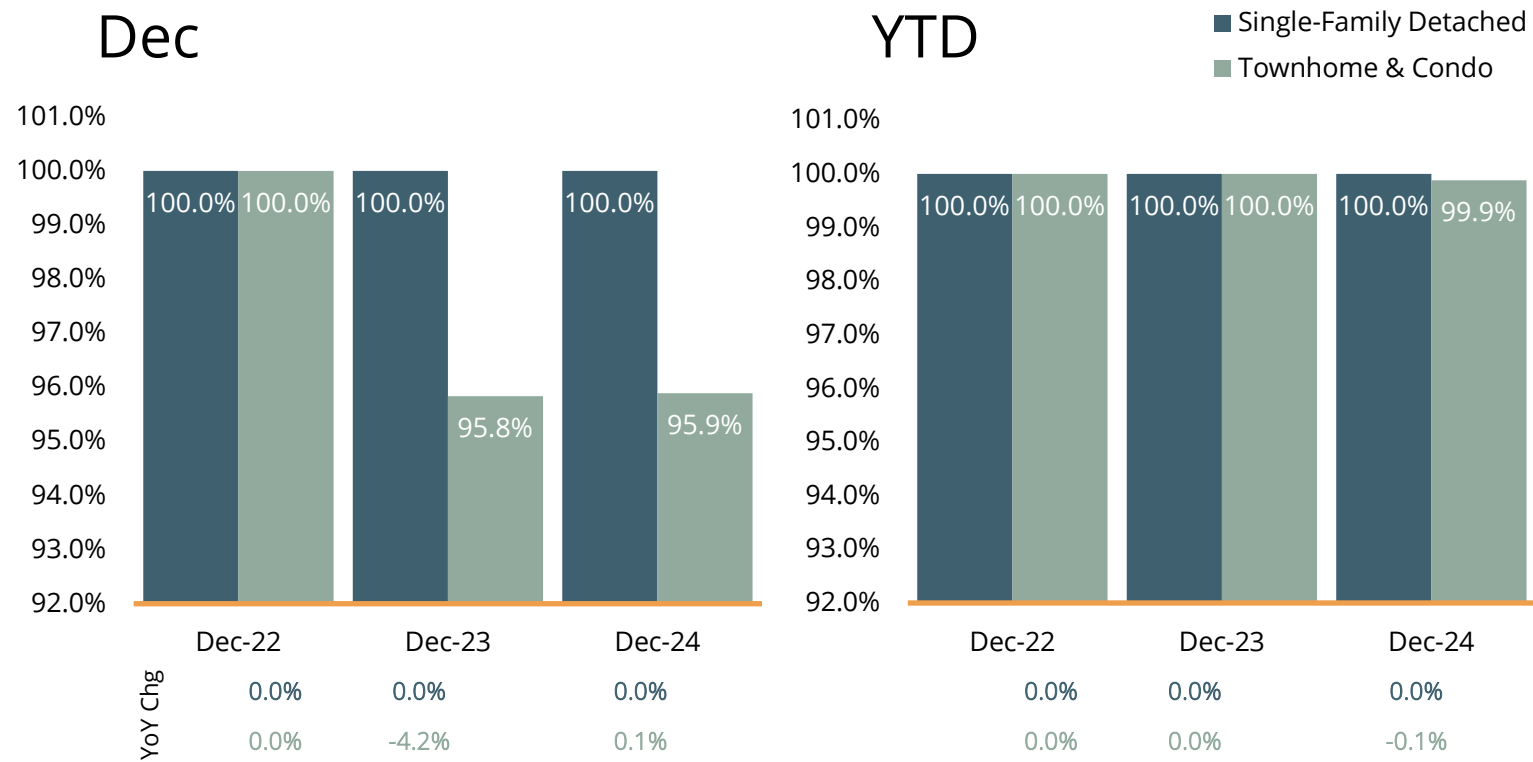
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

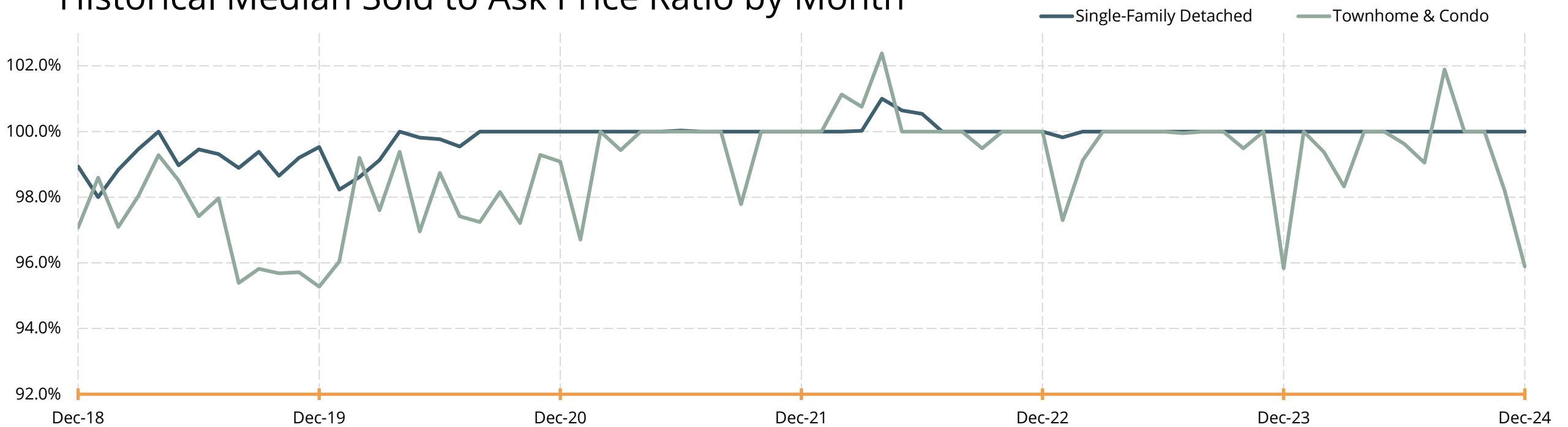


Median Sold to Ask Price Ratio

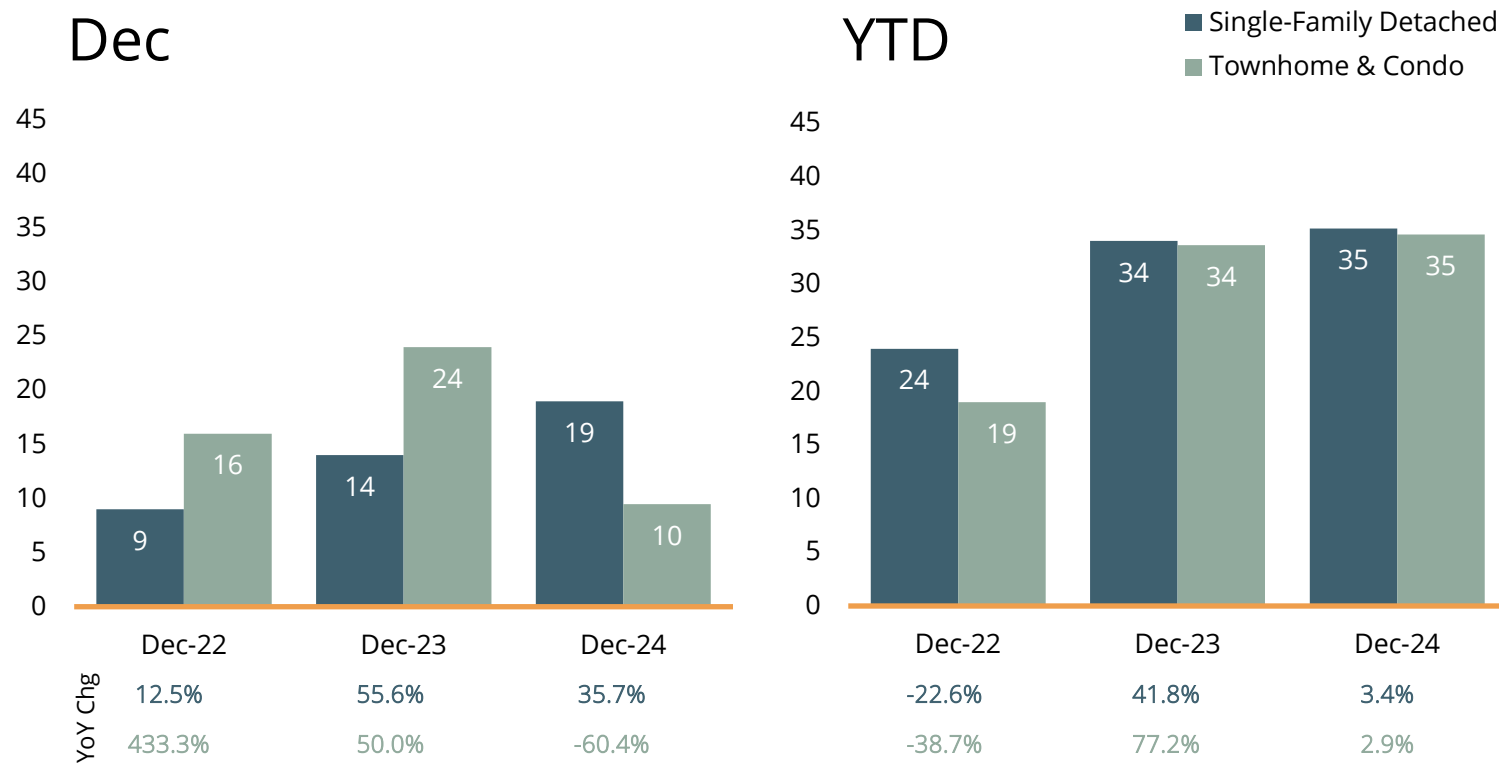


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Jan-24	100.0%	0.2%	100.0%	2.8%
Feb-24	100.0%	0.0%	99.4%	0.3%
Mar-24	100.0%	0.0%	98.3%	-1.7%
Apr-24	100.0%	0.0%	100.0%	0.0%
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	99.6%	-0.4%
Jul-24	100.0%	0.0%	99.0%	-0.9%
Aug-24	100.0%	0.0%	101.9%	1.9%
Sep-24	100.0%	0.0%	100.0%	0.0%
Oct-24	100.0%	0.0%	100.0%	0.5%
Nov-24	100.0%	0.0%	98.2%	-1.8%
Dec-24	100.0%	0.0%	95.9%	0.1%
12-month Avg	100.0%	0.0%	99.4%	0.1%

Historical Median Sold to Ask Price Ratio by Month

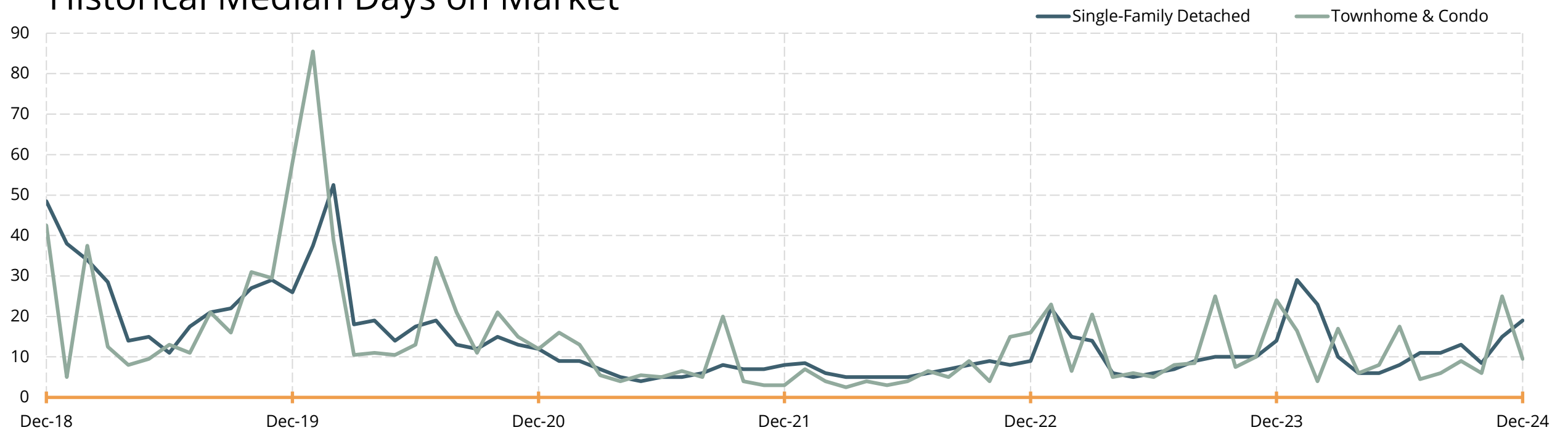


Median Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-24	29	31.8%	17	-28.3%
Feb-24	23	53.3%	4	-38.5%
Mar-24	10	-28.6%	17	-17.1%
Apr-24	6	0.0%	6	20.0%
May-24	6	20.0%	8	33.3%
Jun-24	8	33.3%	18	250.0%
Jul-24	11	57.1%	5	-43.8%
Aug-24	11	22.2%	6	-29.4%
Sep-24	13	30.0%	9	-64.0%
Oct-24	9	-15.0%	6	-20.0%
Nov-24	15	50.0%	25	150.0%
Dec-24	19	35.7%	10	-60.4%
12-month Avg	13	24.6%	11	-13.4%

Historical Median Days on Market

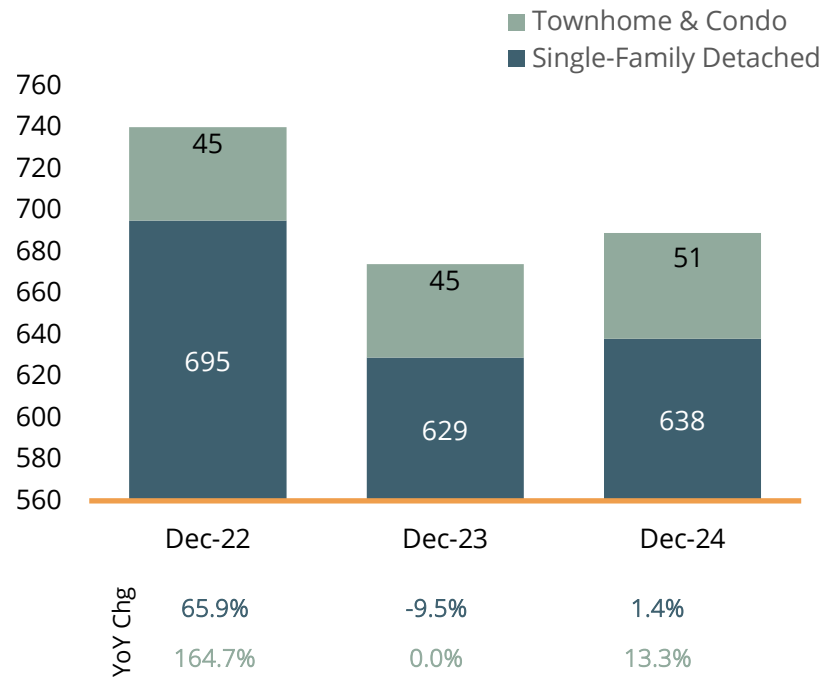


Source: Virginia REALTORS®, data accessed January 15, 2025

Active Listings

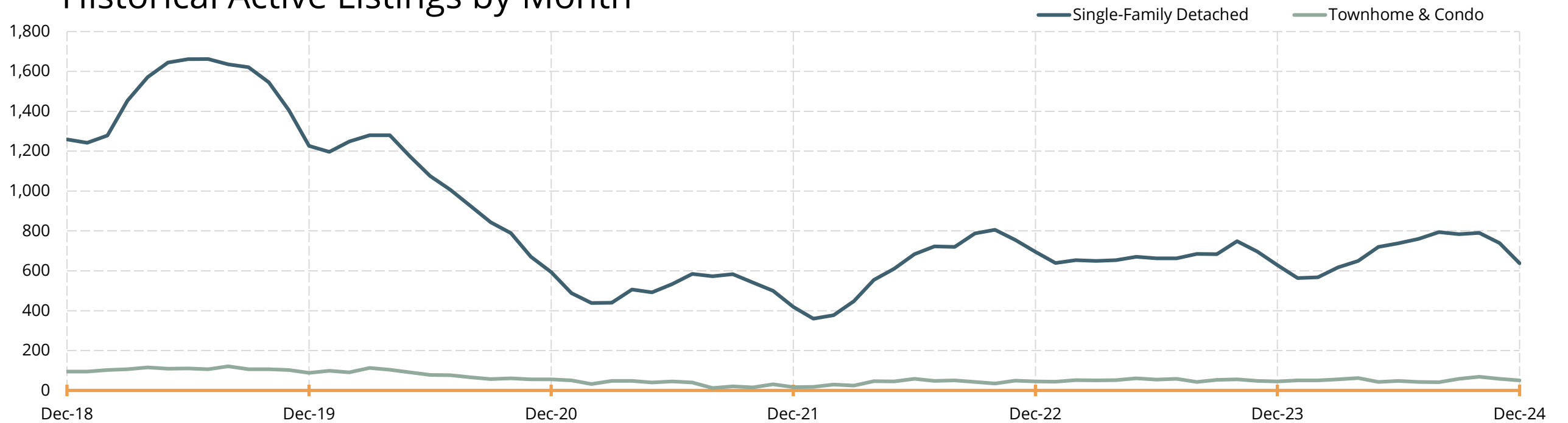


Dec



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-24	564	-11.7%	51	15.9%
Feb-24	568	-13.1%	51	-1.9%
Mar-24	617	-5.1%	55	10.0%
Apr-24	649	-0.8%	62	19.2%
May-24	720	7.3%	43	-29.5%
Jun-24	738	11.3%	48	-11.1%
Jul-24	760	14.8%	43	-25.9%
Aug-24	794	15.9%	41	-4.7%
Sep-24	784	14.6%	58	9.4%
Oct-24	790	5.6%	69	25.5%
Nov-24	739	6.2%	58	20.8%
Dec-24	638	1.4%	51	13.3%
12-month Avg	697	4.1%	53	2.4%

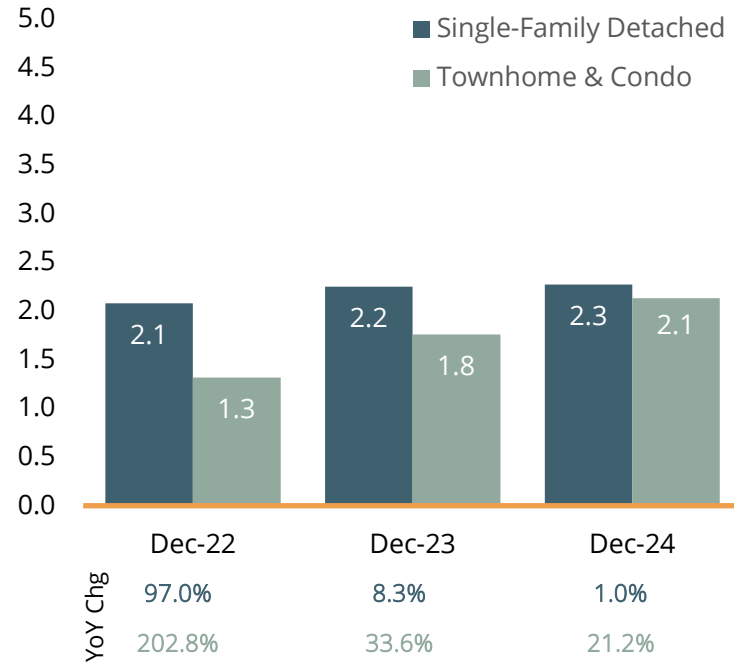
Historical Active Listings by Month



Months of Supply

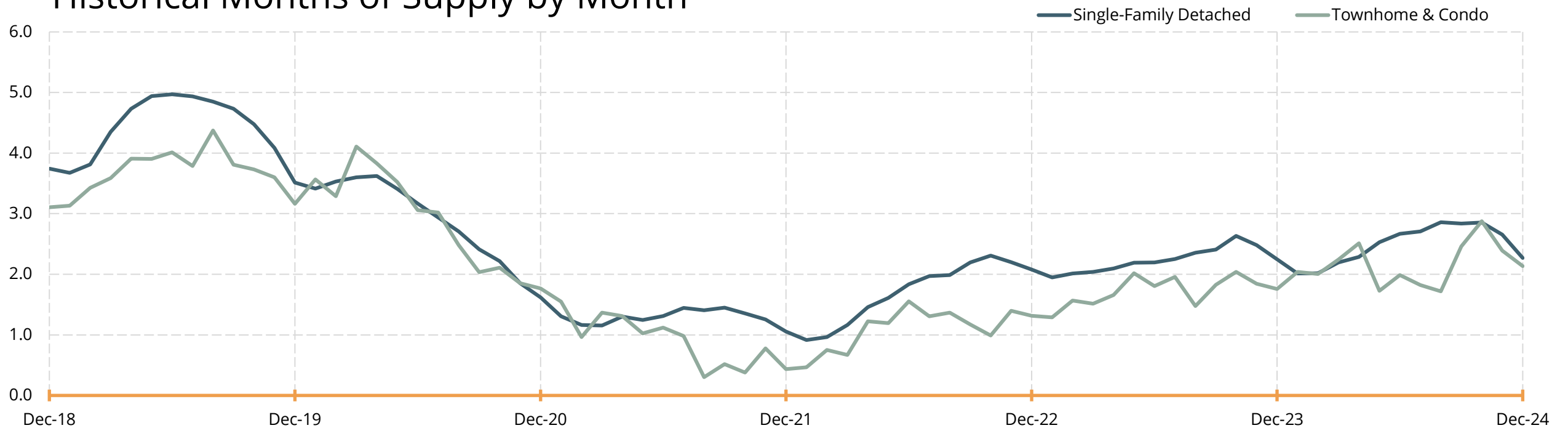


Dec



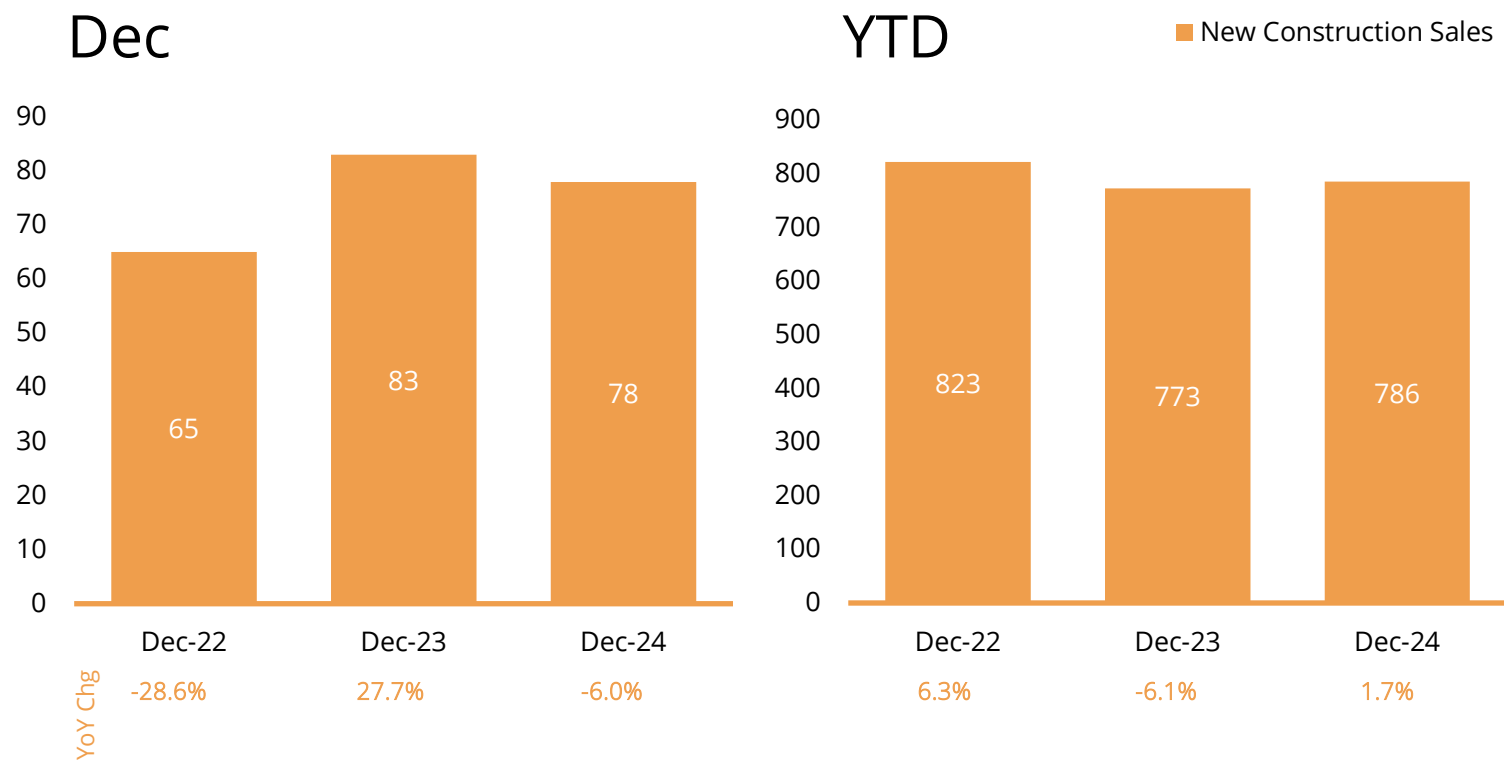
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-24	2.0	3.3%	2.0	58.4%
Feb-24	2.0	0.4%	2.0	28.0%
Mar-24	2.2	7.7%	2.2	48.2%
Apr-24	2.3	9.0%	2.5	51.5%
May-24	2.5	15.4%	1.7	-14.4%
Jun-24	2.7	21.4%	2.0	10.0%
Jul-24	2.7	20.4%	1.8	-6.7%
Aug-24	2.9	21.3%	1.7	16.7%
Sep-24	2.8	17.9%	2.5	34.6%
Oct-24	2.9	8.3%	2.9	41.1%
Nov-24	2.7	7.1%	2.4	29.6%
Dec-24	2.3	1.0%	2.1	21.2%
12-month Avg	2.5	11.3%	2.2	24.9%

Historical Months of Supply by Month

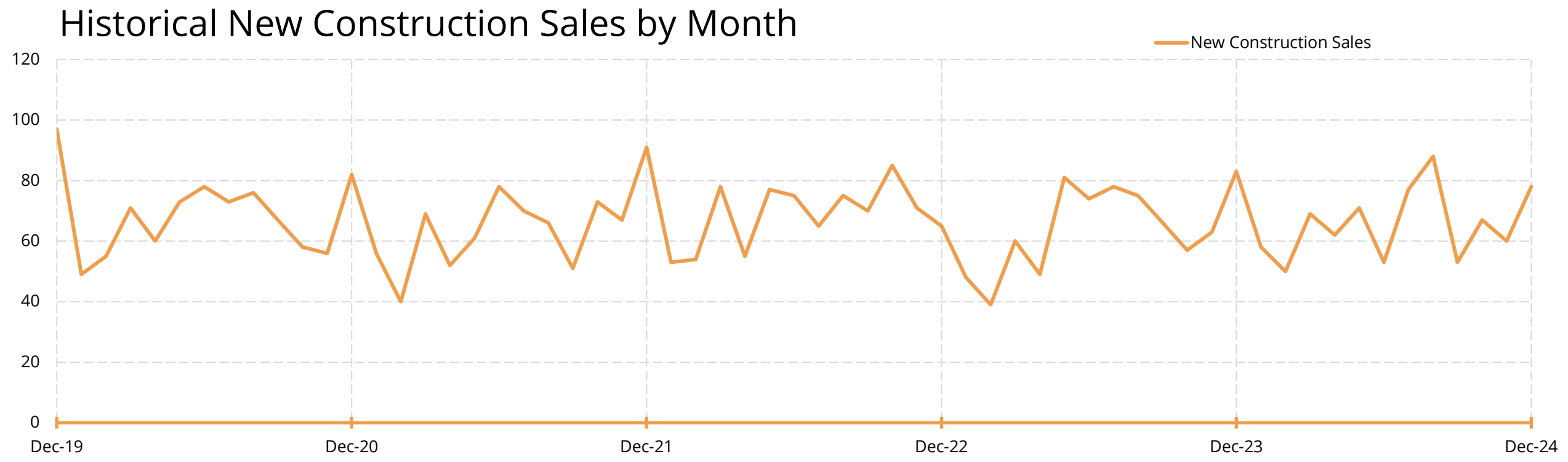


Source: Virginia REALTORS®, data accessed January 15, 2025

New Construction Sales



New Construction		
Month	Sales	YoY Chg
Jan-24	58	20.8%
Feb-24	50	28.2%
Mar-24	69	15.0%
Apr-24	62	26.5%
May-24	71	-12.3%
Jun-24	53	-28.4%
Jul-24	77	-1.3%
Aug-24	88	17.3%
Sep-24	53	-19.7%
Oct-24	67	17.5%
Nov-24	60	-4.8%
Dec-24	78	-6.0%
12-month Avg	66	1.7%



Source: Virginia REALTORS®, data accessed January 15, 2025

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Albemarle County	90	125	38.9%	131	136	3.8%	\$547,536	\$521,000	-4.8%	235	235	0.0%	1.8	1.8	3.7%
Charlottesville	15	16	6.7%	29	27	-6.9%	\$540,000	\$475,000	-12.0%	33	32	-3.0%	1.0	1.0	-4.3%
Fluvanna County	19	22	15.8%	15	33	120.0%	\$310,000	\$339,990	9.7%	58	79	36.2%	1.7	2.5	50.1%
Greene County	13	30	130.8%	12	16	33.3%	\$355,000	\$391,430	10.3%	56	42	-25.0%	3.1	1.9	-38.0%
Louisa County	68	67	-1.5%	61	57	-6.6%	\$360,000	\$469,899	30.5%	209	214	2.4%	3.5	3.3	-3.1%
Nelson County	22	24	9.1%	27	34	25.9%	\$384,000	\$434,500	13.2%	83	87	4.8%	3.3	3.5	4.8%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Albemarle County	2,145	2,248	4.8%	1,590	1,545	-2.8%	\$510,092	\$535,206	4.9%	235	235	0.0%
Charlottesville	454	488	7.5%	392	390	-0.5%	\$450,000	\$520,000	15.6%	33	32	-3.0%
Fluvanna County	500	520	4.0%	419	379	-9.5%	\$349,900	\$356,177	1.8%	58	79	36.2%
Greene County	307	375	22.1%	217	263	21.2%	\$385,000	\$405,000	5.2%	56	42	-25.0%
Louisa County	1,177	1,200	2.0%	714	771	8.0%	\$385,000	\$400,000	3.9%	209	214	2.4%
Nelson County	412	439	6.6%	301	299	-0.7%	\$347,450	\$423,000	21.7%	83	87	4.8%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Albemarle County	84	119	41.7%	124	135	8.9%	\$549,161	\$520,000	-5.3%	225	217	-3.6%	1.8	1.8	-1.3%
Charlottesville	12	13	8.3%	26	26	0.0%	\$560,050	\$475,000	-15.2%	23	25	8.7%	0.8	0.9	11.0%
Fluvanna County	19	22	15.8%	15	33	120.0%	\$310,000	\$339,990	9.7%	58	79	36.2%	1.7	2.5	51.3%
Greene County	13	30	130.8%	12	16	33.3%	\$355,000	\$391,430	10.3%	56	42	-25.0%	3.1	1.9	-38.3%
Louisa County	66	66	0.0%	60	56	-6.7%	\$360,000	\$473,450	31.5%	207	214	3.4%	3.5	3.4	-2.8%
Nelson County	17	14	-17.6%	19	23	21.1%	\$507,500	\$500,000	-1.5%	60	61	1.7%	3.4	3.4	-1.1%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Albemarle County	1,971	2,090	6.0%	1,444	1,424	-1.4%	\$531,338	\$550,000	3.5%	225	217	-3.6%
Charlottesville	397	411	3.5%	339	325	-4.1%	\$480,000	\$540,000	12.5%	23	25	8.7%
Fluvanna County	499	517	3.6%	419	376	-10.3%	\$349,900	\$357,000	2.0%	58	79	36.2%
Greene County	306	375	22.5%	216	263	21.8%	\$385,000	\$405,000	5.2%	56	42	-25.0%
Louisa County	1,159	1,192	2.8%	708	762	7.6%	\$384,330	\$399,900	4.1%	207	214	3.4%
Nelson County	299	306	2.3%	211	216	2.4%	\$437,500	\$500,000	14.3%	60	61	1.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Albemarle County	6	6	0.0%	7	1	-85.7%	\$230,000	\$545,000	137.0%	10	18	80%	0.8	1.7	115%
Charlottesville	3	3	0.0%	3	1	-66.7%	\$262,500	\$1,750,000	566.7%	10	7	-30.0%	2.2	1.3	-42.7%
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	2	1	-50.0%	1	1	0%	\$540,000	\$430,000	-20%	2	0	-100.0%	1.8	0.0	-100.0%
Nelson County	5	10	100.0%	8	11	37.5%	\$227,000	\$250,000	10.1%	23	26	13.0%	3.1	3.7	21.1%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Albemarle County	174	158	-9.2%	146	121	-17.1%	\$277,900	\$265,000	-4.6%	10	18	80.0%
Charlottesville	57	77	35.1%	53	65	22.6%	\$303,750	\$377,500	24.3%	10	7	-30.0%
Fluvanna County	1	3	200.0%	0	3	n/a	\$0	\$345,000	#DIV/0!	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	18	8	-55.6%	6	9	50.0%	\$567,372	\$640,000	12.8%	2	0	-100.0%
Nelson County	113	133	17.7%	90	83	-7.8%	\$243,500	\$245,750	0.9%	23	26	13.0%



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.