

JANUARY
2025

CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®



CAAR Market Indicators Report



Key Market Trends: January 2025

- Sales continued to climb in the first month of 2025 in the CAAR region.** There were 222 home sales in the region, up 15.0% from the year before, an additional 29 sales. In Albemarle County, sales numbers grew for the fourth straight month with 17 more sales than last year (+24.3%). After 10 straight months of growth, there was a 17.6% drop in sales activity in Greene County with three fewer sales than a year ago.
- In the CAAR area, pending sales activity slowed down compared to last year.** In January, there were 251 pending sales across the CAAR footprint, down 12.5% or 36 fewer pending sales from a year earlier. The two areas with the sharpest declines in pending sales were Albemarle County (31.0%) and Louisa County (-18.5%). The number of pending sales went up in Fluvanna County this month (+52.2%).
- Home prices rose sharply to start 2025 in the CAAR regional market.** The median price jumped 12.7% in January bringing the median sales price to \$478,800 in the area, \$53,800 more than the previous year. Both Albemarle County (+10.4%) and Nelson County (+14.9%) saw the median price jump up by double-digits. Charlottesville experienced a price drop at the beginning of this year (-23.6%).
- Supply levels remain tight, but inventory continues to grow, more listings are on the market.** At the end of January, there were 694 active listings on the market, 79 more listings than a year ago, a 12.8% rise in listings. Most of the listing growth was in Louisa County this month with 52 more listings than the year before (+30.8%). Greene County had 10 fewer listings on the market compared to last year (-21.7%).



CAAR Market Dashboard

YoY Chg	Jan-25	Indicator
▲ 15.0%	222	Sales
▼ -12.5%	251	Pending Sales
▲ 0.6%	358	New Listings
▲ 13.7%	\$489,000	Median List Price
▲ 12.7%	\$478,800	Median Sales Price
▲ 13.5%	\$266	Median Price Per Square Foot
▲ 32.4%	\$131.4	Sold Dollar Volume (in millions)
▼ -1.0%	99.0%	Median Sold/Ask Price Ratio
▼ -19.0%	24	Average Days on Market
▲ 12.8%	694	Active Listings
▲ 11.9%	2.3	Months of Supply
▼ -25.9%	43	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.

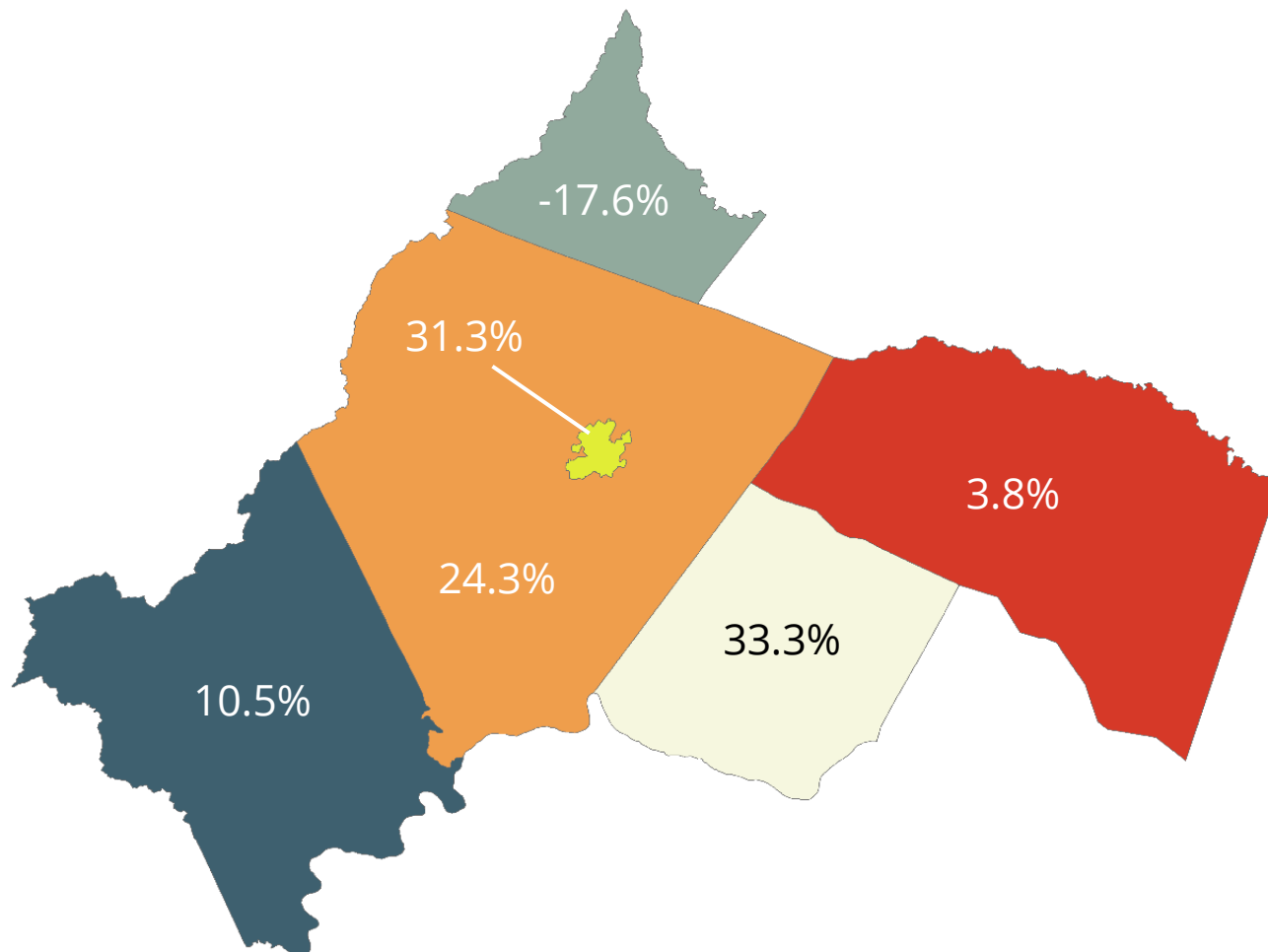
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.

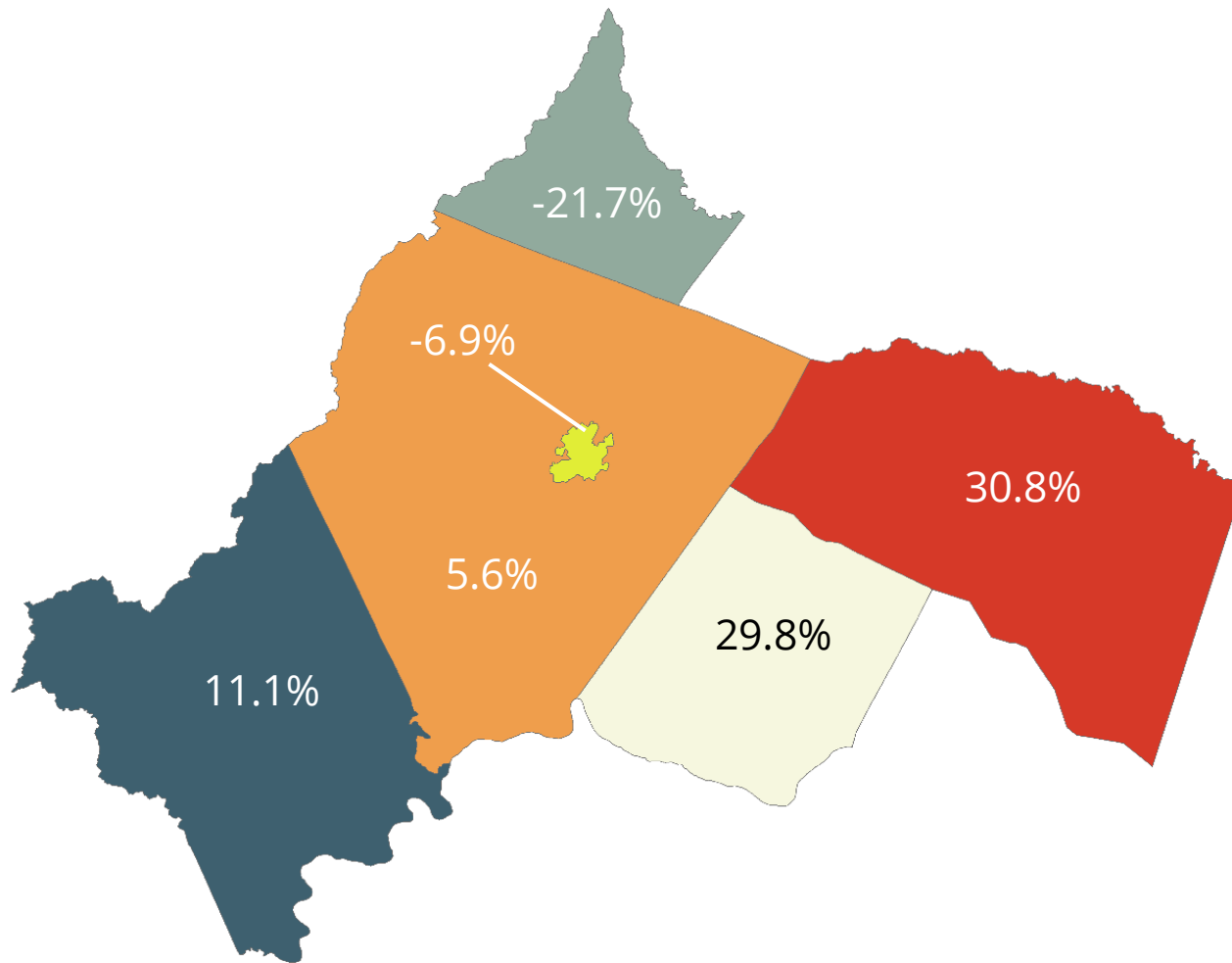


Market Activity - CAAR Footprint



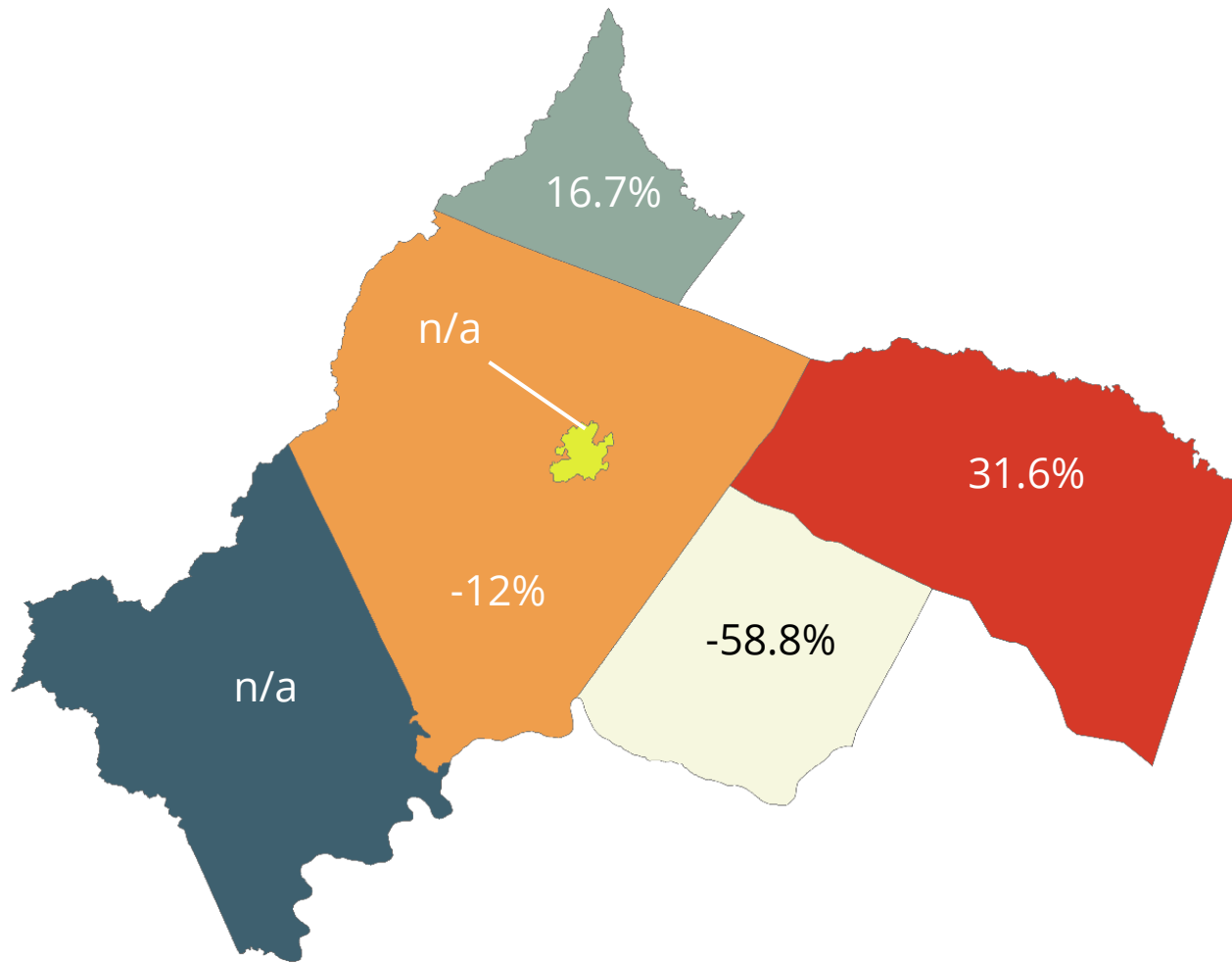
Jurisdiction	Total Sales		
	Jan-24	Jan-25	% Chg
Albemarle County	70	87	24.3%
Charlottesville	16	21	31.3%
Fluvanna County	18	24	33.3%
Greene County	17	14	-17.6%
Louisa County	53	55	3.8%
Nelson County	19	21	10.5%
CAAR	193	222	15.0%

Active Listings: Total Inventory (includes proposed listings)



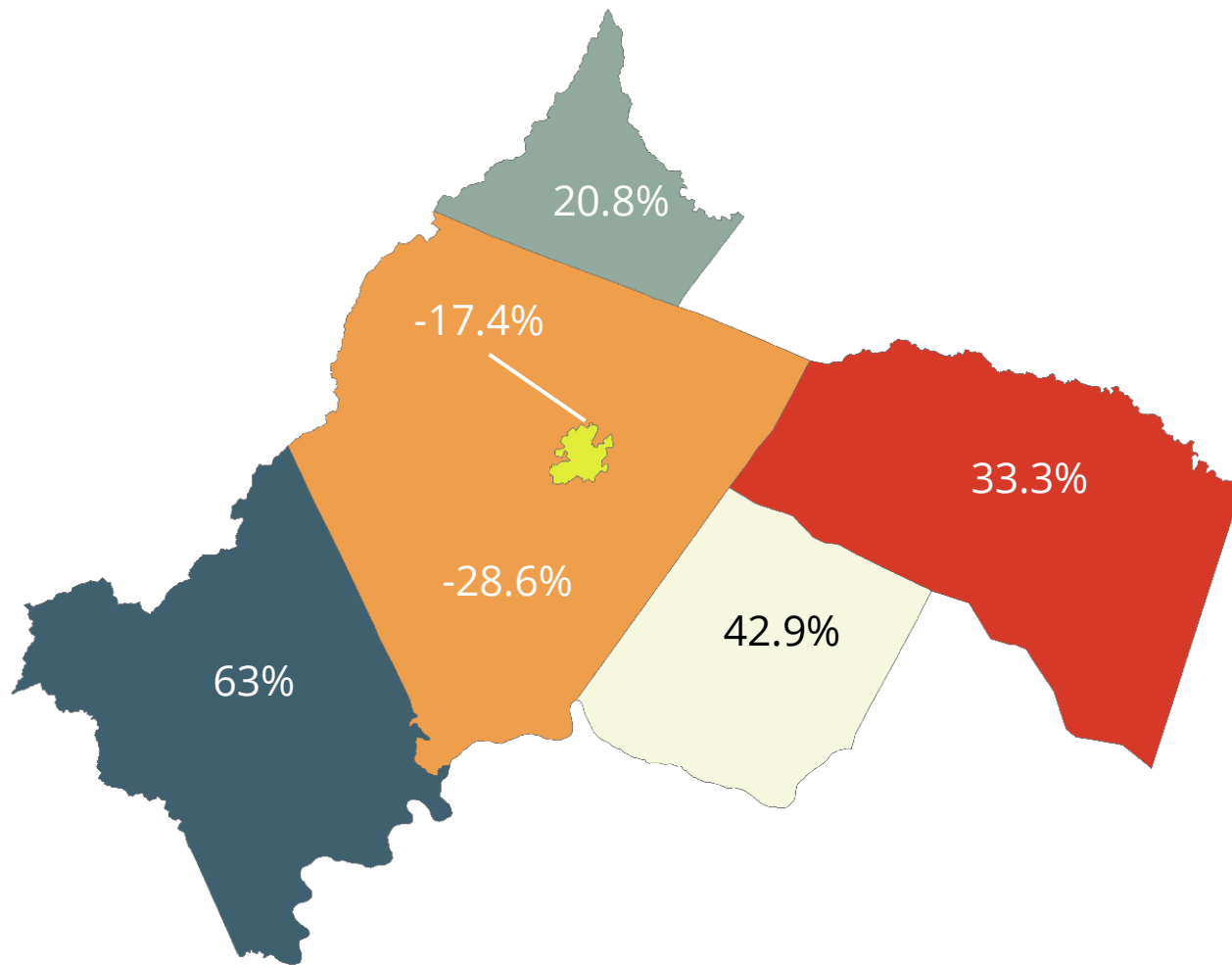
Jurisdiction	Active Listings		% Chg
	Jan-24	Jan-25	
Albemarle County	233	246	5.6%
Charlottesville	29	27	-6.9%
Fluvanna County	57	74	29.8%
Greene County	46	36	-21.7%
Louisa County	169	221	30.8%
Nelson County	81	90	11.1%
CAAR	615	694	12.8%

Active Listings: Proposed Listings



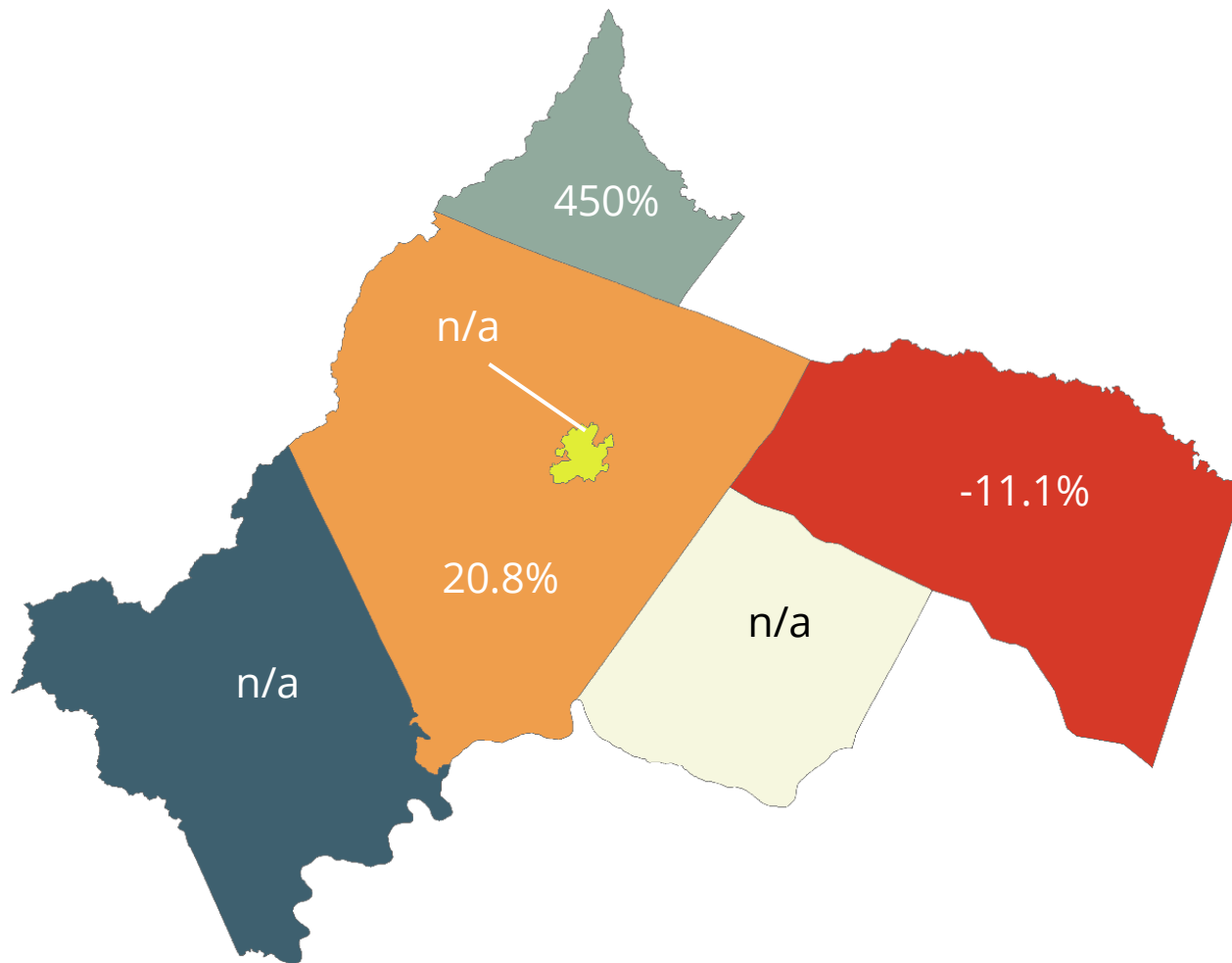
<i>Jurisdiction</i>	Active Listings		% Chg
	Jan-24	Jan-25	
Albemarle County	83	73	-12.0%
Charlottesville	0	1	n/a
Fluvanna County	17	7	-58.8%
Greene County	6	7	16.7%
Louisa County	19	25	31.6%
Nelson County	0	1	n/a
CAAR	125	114	-8.8%

New Listings: Total Inventory (includes proposed listings)



Jurisdiction	New Listings Total Inventory		
	Jan-24	Jan-25	% Chg
Albemarle County	182	130	-28.6%
Charlottesville	23	19	-17.4%
Fluvanna County	28	40	42.9%
Greene County	24	29	20.8%
Louisa County	72	96	33.3%
Nelson County	27	44	63.0%
CAAR	356	358	0.6%

New Listings: Proposed Listings



New Listings
Proposed Listings

<i>Jurisdiction</i>	Jan-24	Jan-25	% Chg
Albemarle County	24	29	20.8%
Charlottesville	0	0	n/a
Fluvanna County	0	5	n/a
Greene County	2	11	450.0%
Louisa County	9	8	-11.1%
Nelson County	0	0	n/a
CAAR	35	53	51.4%

Total Market Overview



Key Metrics	2-year Trends		Jan-24	Jan-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jan-23	Jan-25						
Sales			193	222	15.0%	193	222	15.0%
Pending Sales			287	251	-12.5%	287	251	-12.5%
New Listings			356	358	0.6%	356	358	0.6%
Median List Price			\$429,990	\$489,000	13.7%	\$429,990	\$489,000	13.7%
Median Sales Price			\$425,000	\$478,800	12.7%	\$425,000	\$478,800	12.7%
Median Price Per Square Foot			\$234	\$266	13.5%	\$234	\$266	13.5%
Sold Dollar Volume (in millions)			\$99.2	\$131.4	32.4%	\$99.2	\$131.4	32.4%
Median Sold/Ask Price Ratio			100.0%	99.0%	-1.0%	100.0%	99.0%	-1.0%
Average Days on Market			29	24	-19.0%	48	24	-19.0%
Active Listings			615	694	12.8%	n/a	n/a	n/a
Months of Supply			2.0	2.3	11.9%	n/a	n/a	n/a

Single-Family Detached Market Overview



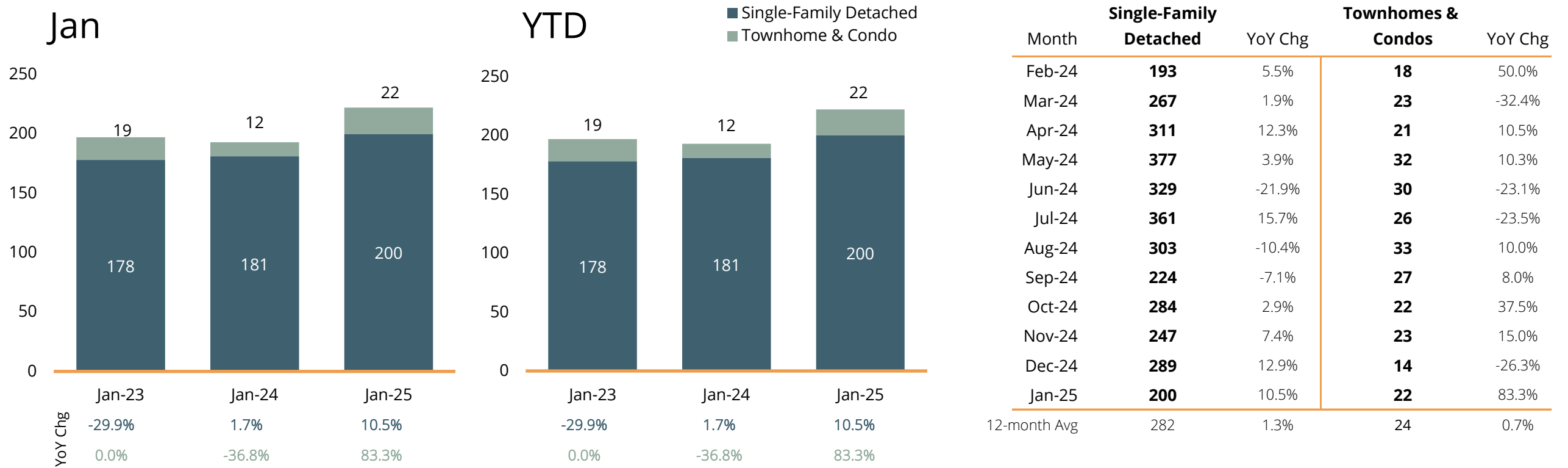
Key Metrics	2-year Trends		Jan-24	Jan-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jan-23	Jan-25						
Sales			181	200	10.5%	181	200	10.5%
Pending Sales			267	230	-13.9%	267	230	-13.9%
New Listings			326	314	-3.7%	326	314	-3.7%
Median List Price			\$450,000	\$492,448	9.4%	\$450,000	\$492,448	9.4%
Median Sales Price			\$430,000	\$487,500	13.4%	\$430,000	\$487,500	13.4%
Median Price Per Square Foot			\$233	\$259	11.5%	\$233	\$259	11.5%
Sold Dollar Volume (in millions)			\$95.4	\$122.9	28.8%	\$95.4	\$122.9	28.8%
Median Sold/Ask Price Ratio			100.0%	99.1%	-0.9%	100.0%	99.1%	-0.9%
Average Days on Market			29	24	-17.2%	47	43	-17.2%
Active Listings			564	626	11.0%	n/a	n/a	n/a
Months of Supply			2.0	2.2	9.9%	n/a	n/a	n/a

Townhome & Condo Market Overview

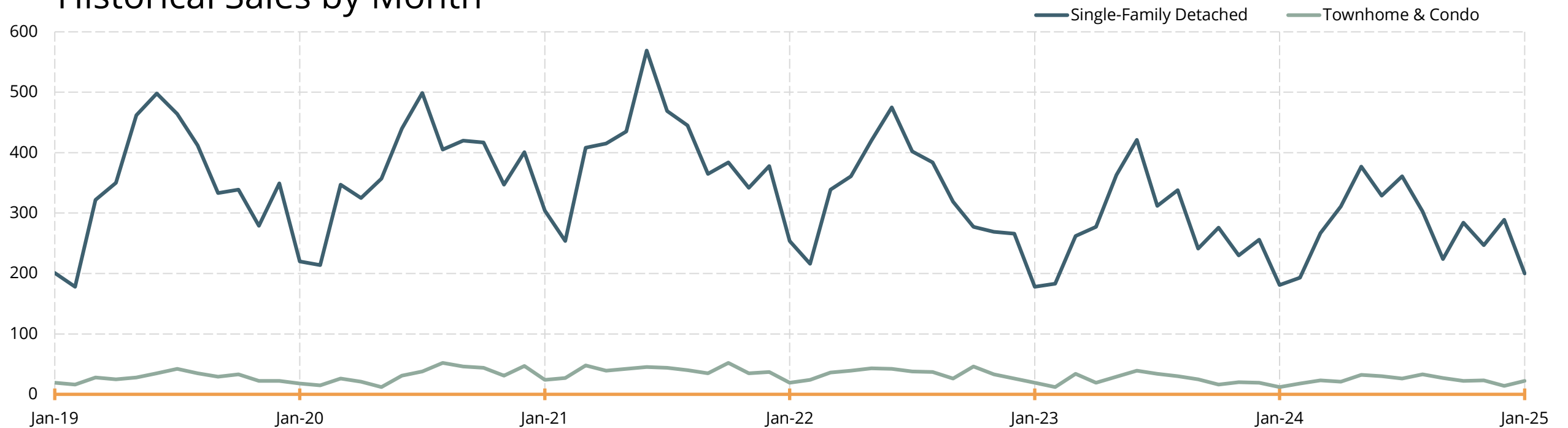


Key Metrics	2-year Trends		Jan-24	Jan-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jan-23	Jan-25						
Sales			12	22	83.3%	12	22	83.3%
Pending Sales			20	21	5.0%	20	21	5.0%
New Listings			30	44	46.7%	30	44	46.7%
Median List Price			\$252,000	\$306,750	21.7%	\$252,000	\$306,750	21.7%
Median Sales Price			\$246,250	\$300,000	21.8%	\$246,250	\$300,000	21.8%
Median Price Per Square Foot			\$278	\$340	22.2%	\$278	\$340	22.2%
Sold Dollar Volume (in millions)			\$3.8	\$8.5	125.4%	\$3.8	\$8.5	125.4%
Median Sold/Ask Price Ratio			100.0%	96.9%	-3.1%	100.0%	96.9%	-3.1%
Average Days on Market			17	23	39.4%	61	35	39.4%
Active Listings			51	68	33.3%	n/a	n/a	n/a
Months of Supply			2.0	2.7	34.7%	n/a	n/a	n/a

Sales

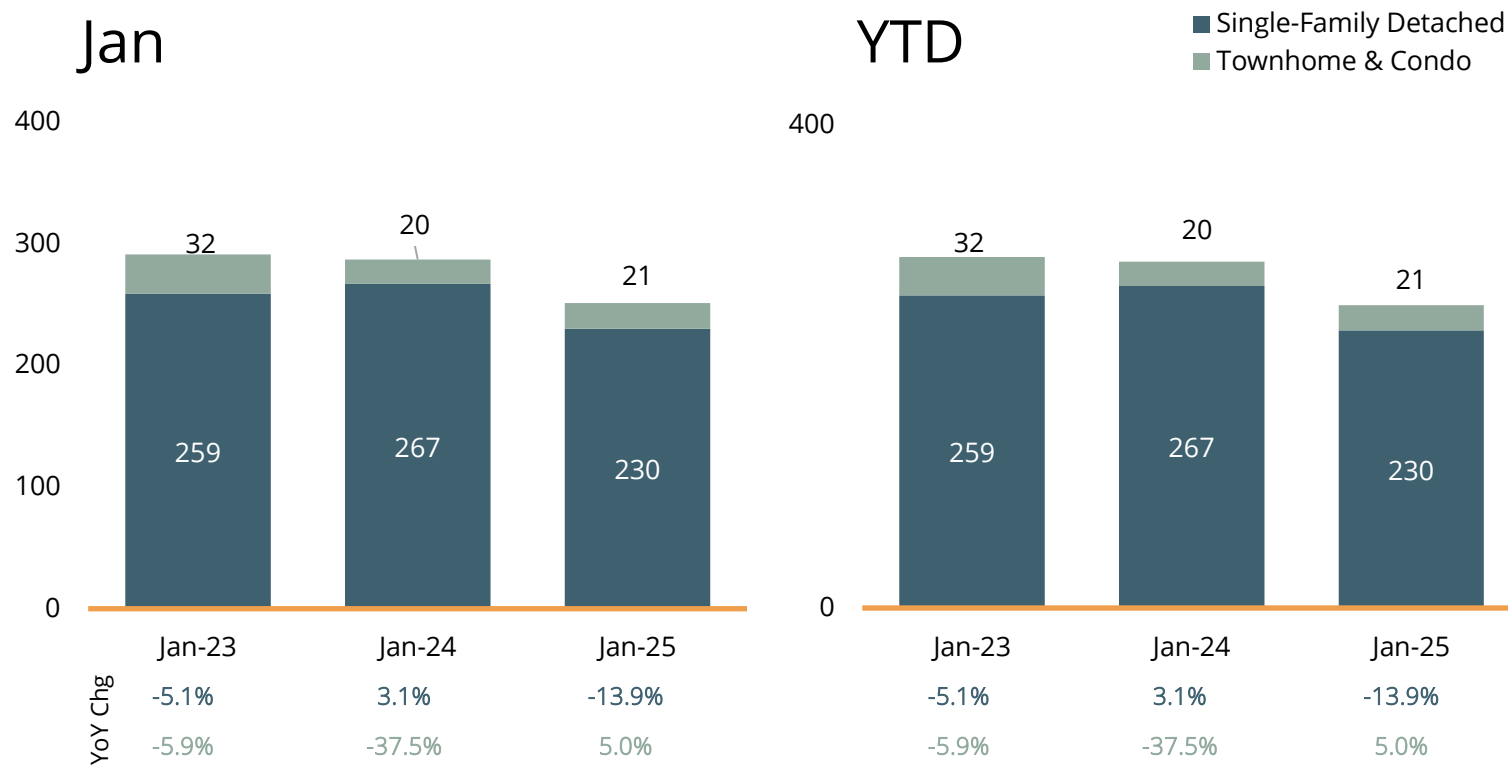


Historical Sales by Month



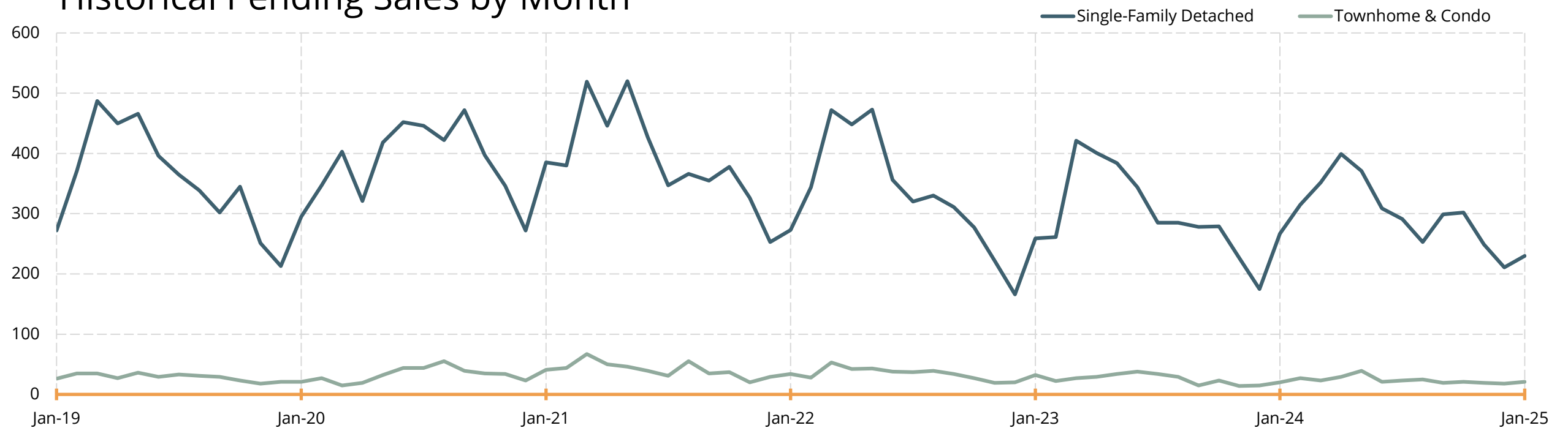
Source: Virginia REALTORS®, data accessed February 15, 2025

Pending Sales



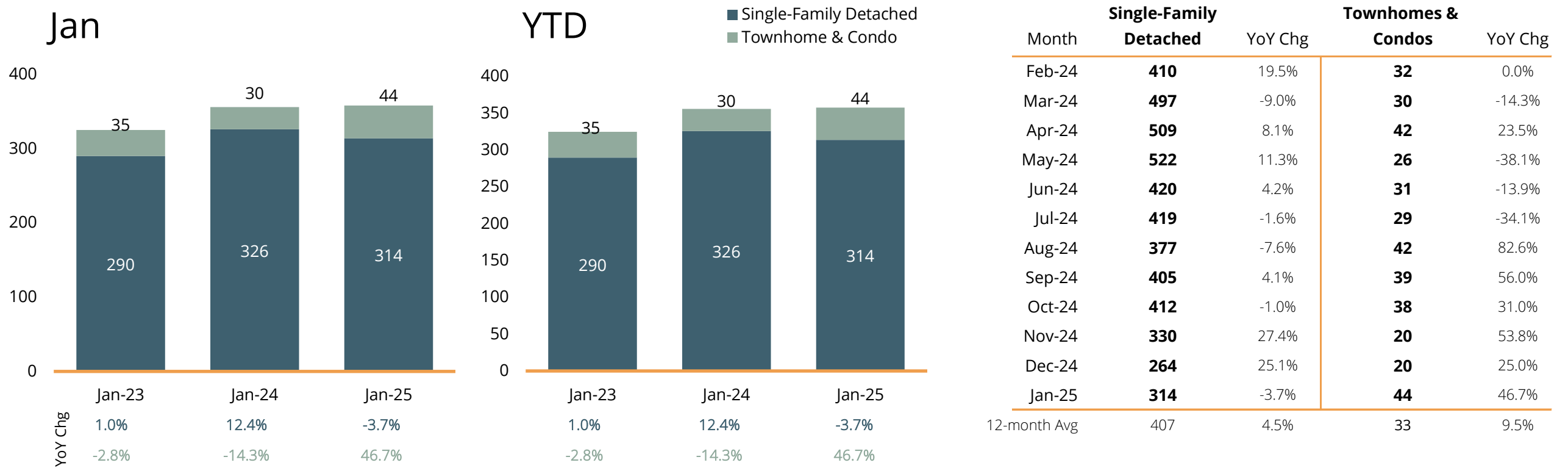
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-24	315	20.7%	27	22.7%
Mar-24	352	-16.4%	23	-14.8%
Apr-24	399	-0.5%	29	0.0%
May-24	371	-3.4%	39	14.7%
Jun-24	309	-10.2%	21	-44.7%
Jul-24	291	2.1%	23	-32.4%
Aug-24	253	-11.2%	25	-13.8%
Sep-24	299	7.6%	19	26.7%
Oct-24	302	8.2%	21	-8.7%
Nov-24	249	9.7%	19	35.7%
Dec-24	211	20.6%	18	20.0%
Jan-25	230	-13.9%	21	5.0%
12-month Avg	298	-0.7%	24	-5.0%

Historical Pending Sales by Month

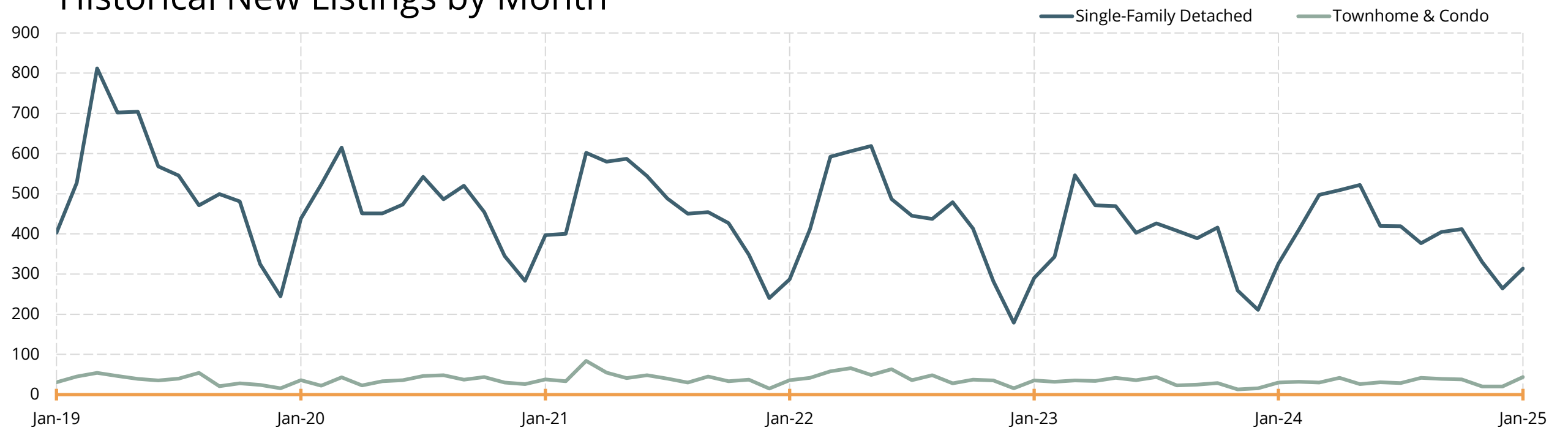


Source: Virginia REALTORS®, data accessed February 15, 2025

New Listings

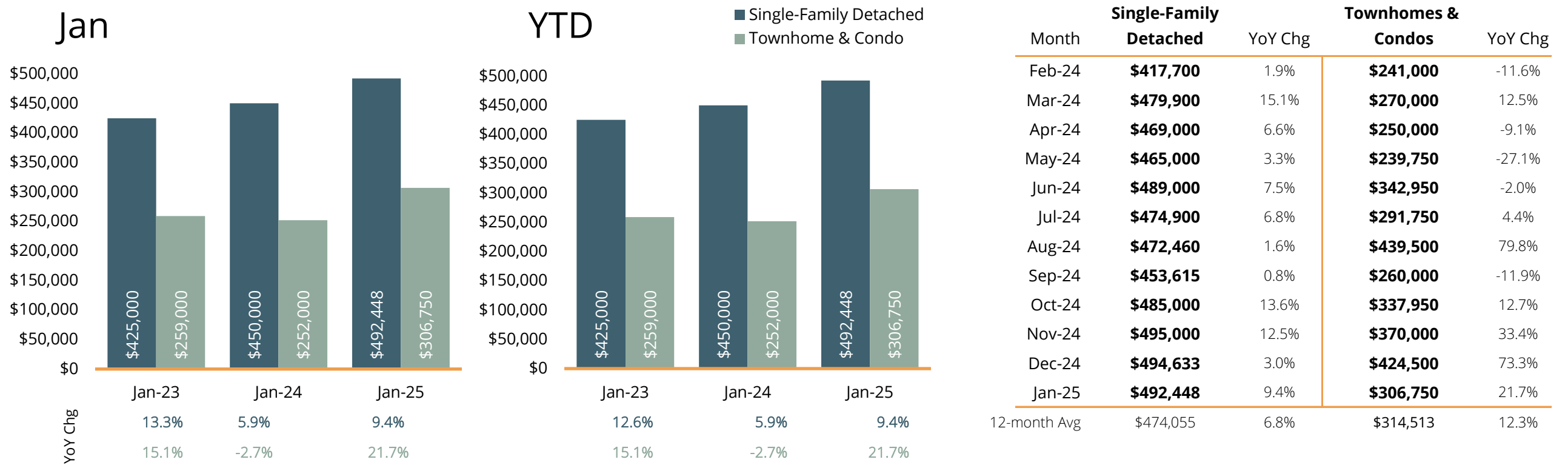


Historical New Listings by Month

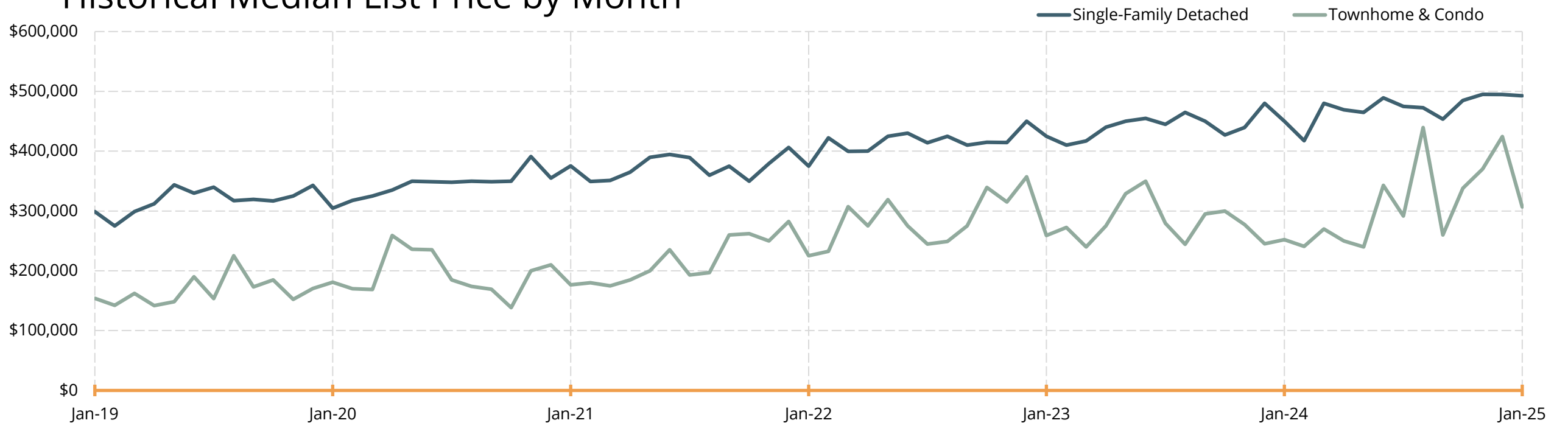


Source: Virginia REALTORS®, data accessed February 15, 2025

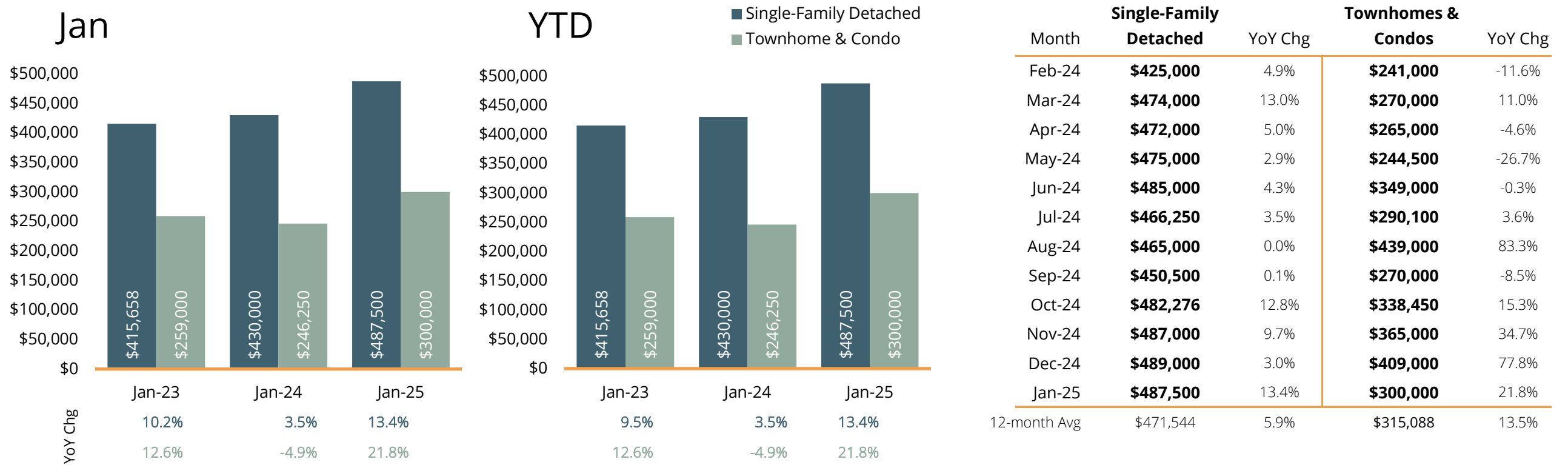
Median List Price



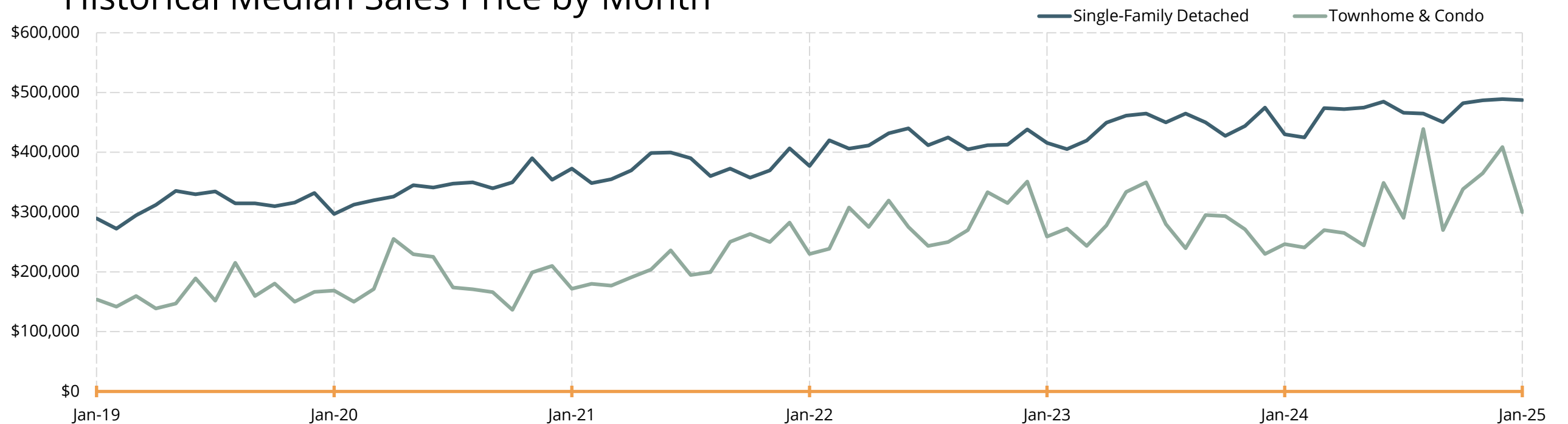
Historical Median List Price by Month



Median Sales Price

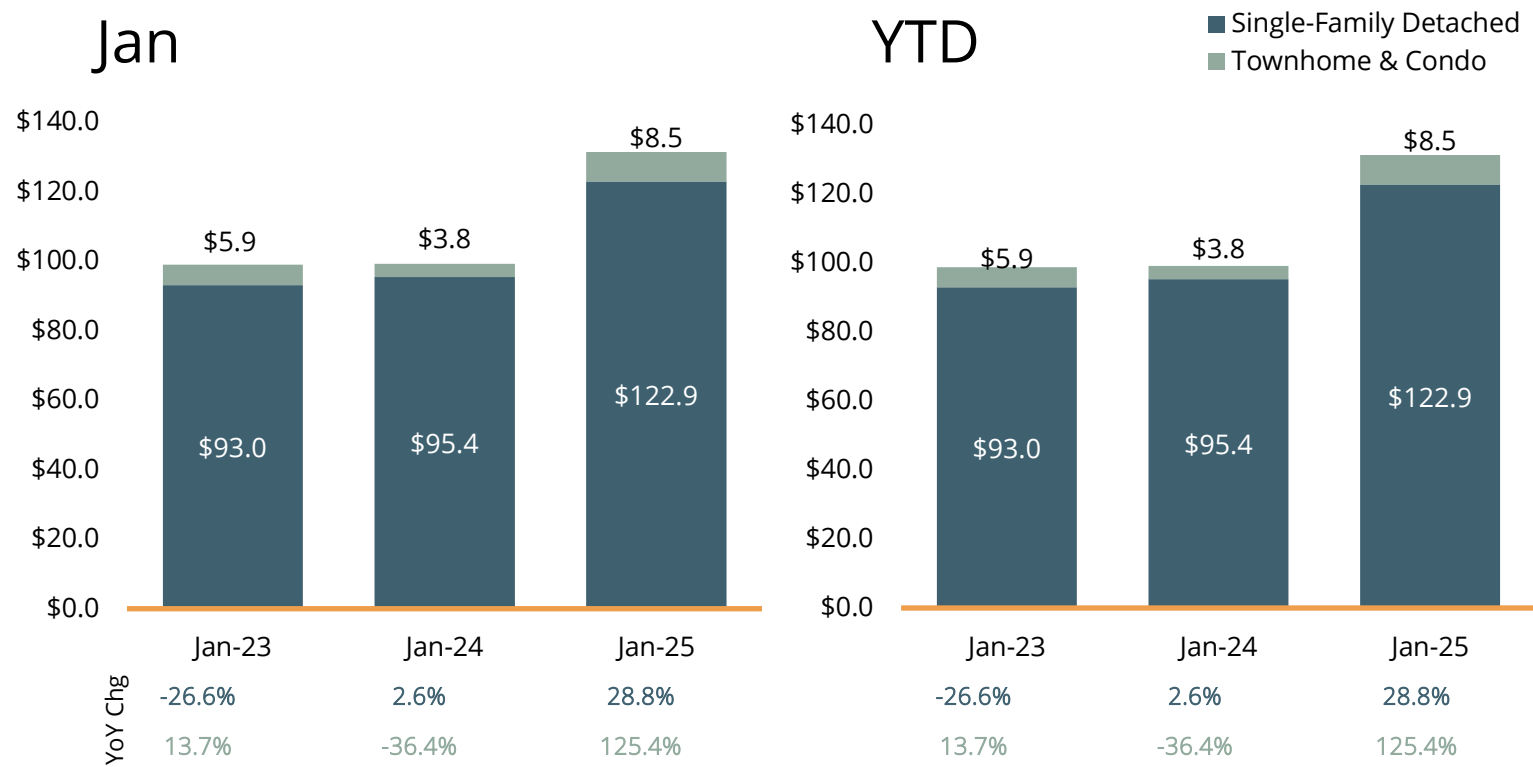


Historical Median Sales Price by Month



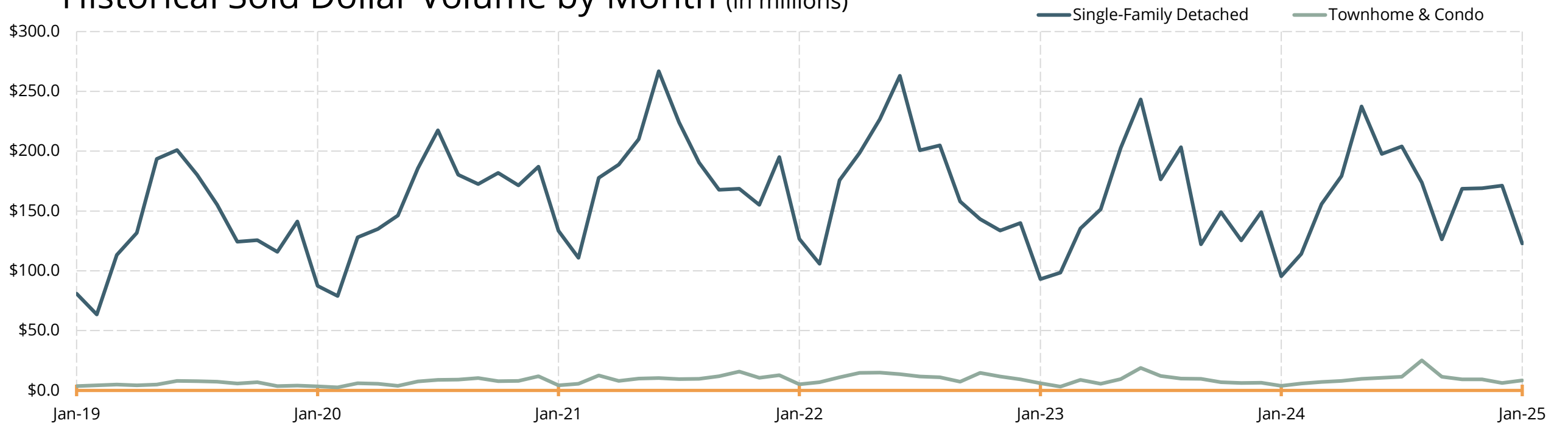
Source: Virginia REALTORS®, data accessed February 15, 2025

Sold Dollar Volume (in millions)



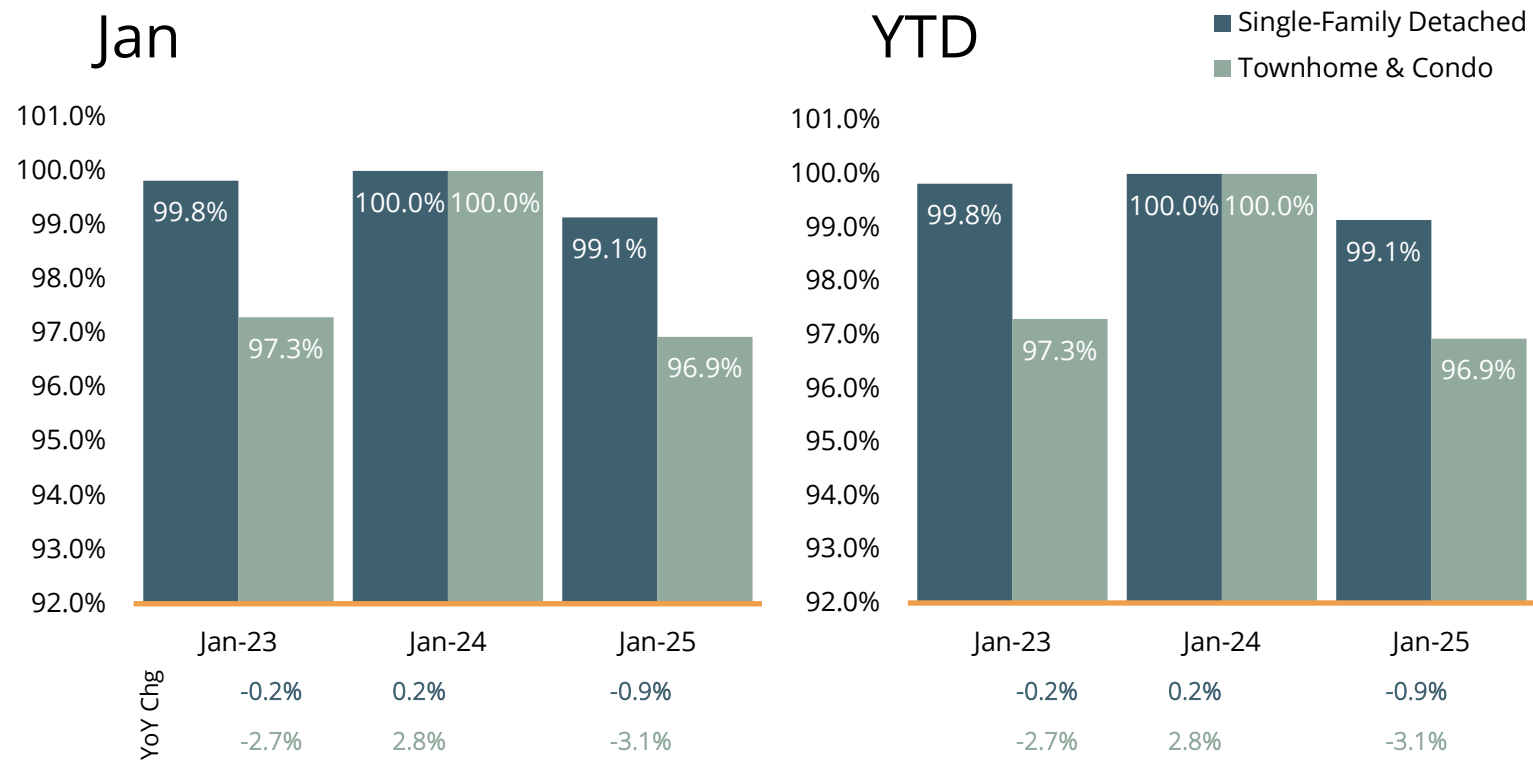
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-24	\$114.2	15.9%	\$5.7	74.0%
Mar-24	\$155.8	15.1%	\$7.2	-19.5%
Apr-24	\$179.3	18.4%	\$8.0	45.5%
May-24	\$237.5	17.1%	\$9.8	2.7%
Jun-24	\$197.7	-18.7%	\$10.7	-43.4%
Jul-24	\$203.9	15.6%	\$11.4	-4.9%
Aug-24	\$173.8	-14.5%	\$25.1	154.4%
Sep-24	\$126.2	3.3%	\$11.5	19.6%
Oct-24	\$168.5	13.0%	\$9.2	32.0%
Nov-24	\$169.0	34.8%	\$9.3	48.0%
Dec-24	\$171.2	14.9%	\$6.1	-5.3%
Jan-25	\$122.9	28.8%	\$8.5	125.4%
12-month Avg	\$168.4	9.1%	\$10.2	21.2%

Historical Sold Dollar Volume by Month (in millions)



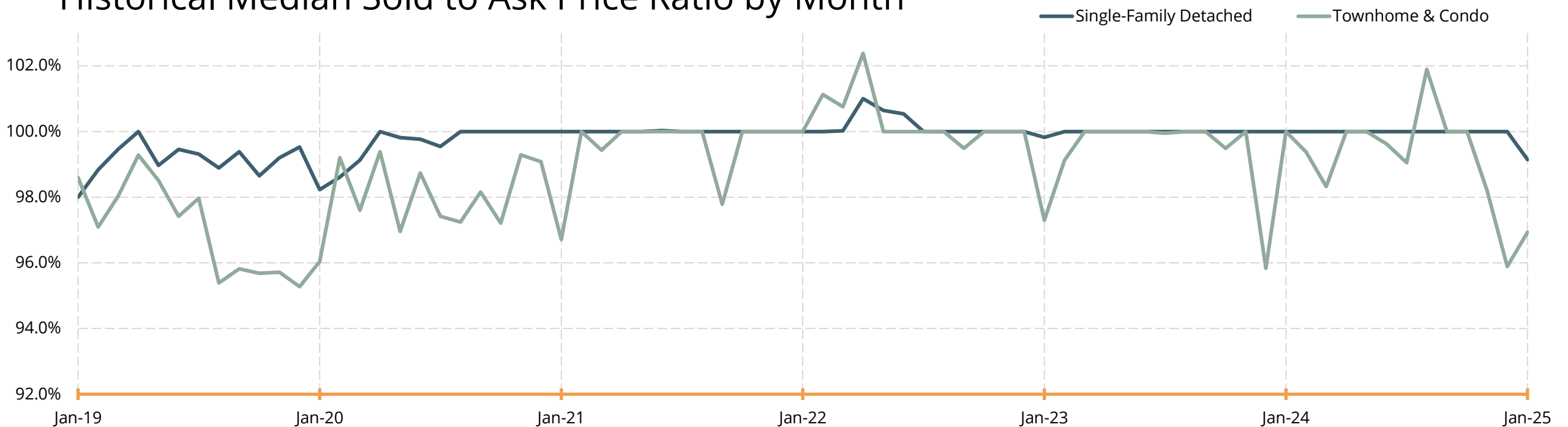
Source: Virginia REALTORS®, data accessed February 15, 2025

Median Sold to Ask Price Ratio

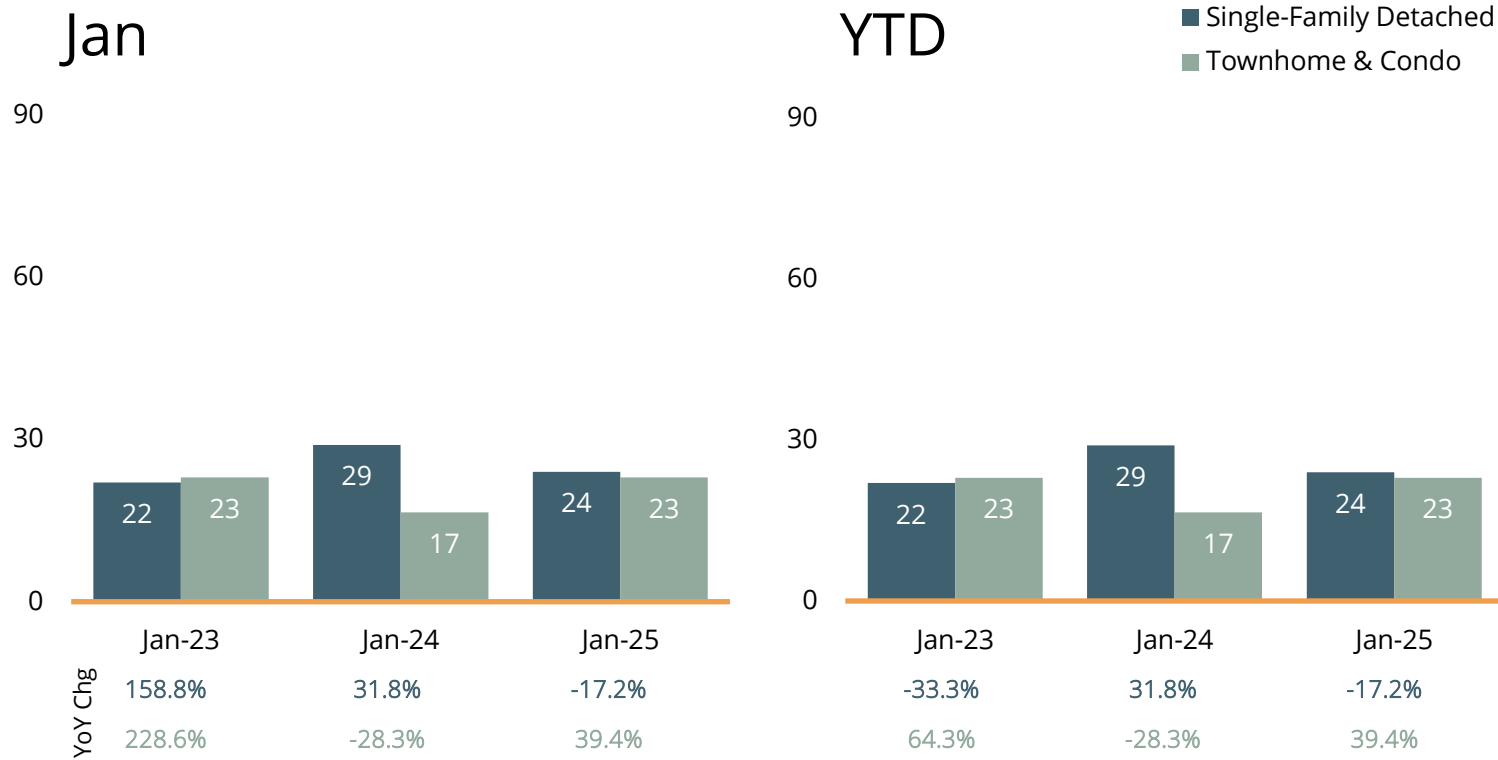


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Feb-24	100.0%	0.0%	99.4%	0.3%
Mar-24	100.0%	0.0%	98.3%	-1.7%
Apr-24	100.0%	0.0%	100.0%	0.0%
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	99.6%	-0.4%
Jul-24	100.0%	0.0%	99.0%	-0.9%
Aug-24	100.0%	0.0%	101.9%	1.9%
Sep-24	100.0%	0.0%	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%
Jan-25	99.1%	-0.9%	96.9%	-3.1%
12-month Avg	99.9%	-0.1%	99.1%	-0.4%

Historical Median Sold to Ask Price Ratio by Month

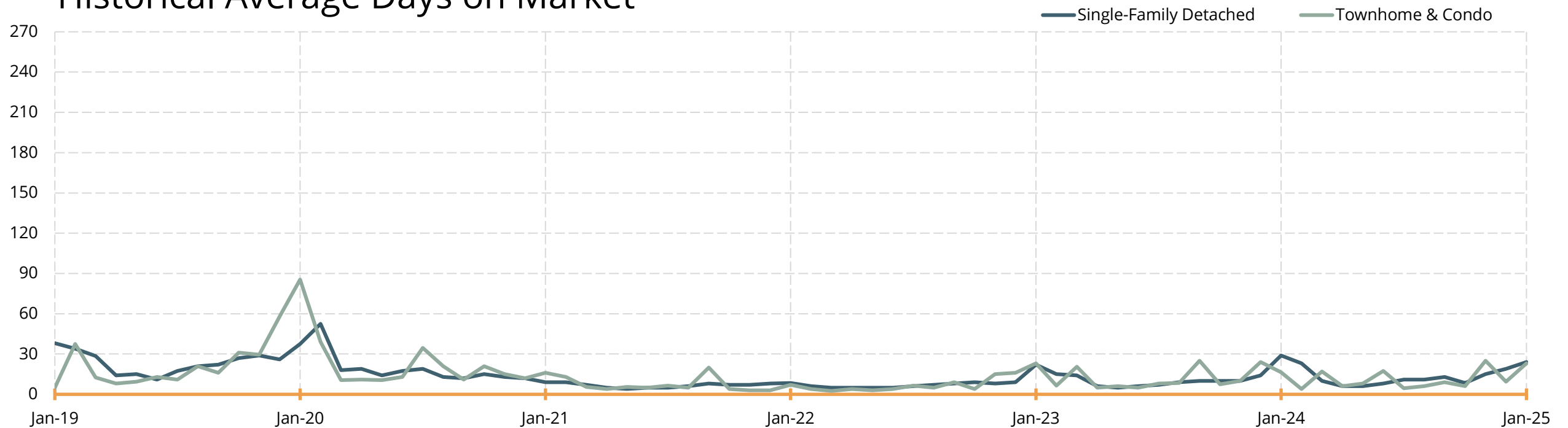


Average Days on Market



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jan-25	24	-17.2%	23	39.4%
12-month Avg	13	14.4%	11	-4.9%

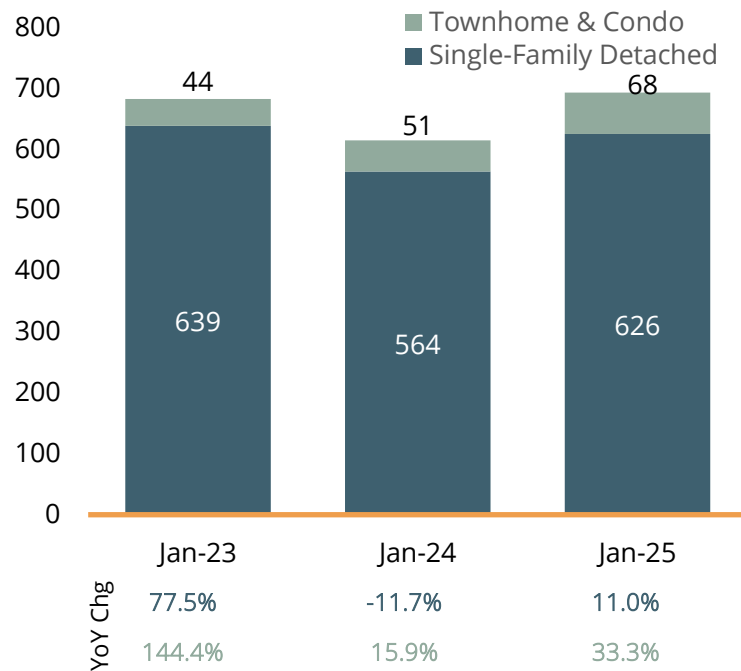
Historical Average Days on Market



Active Listings

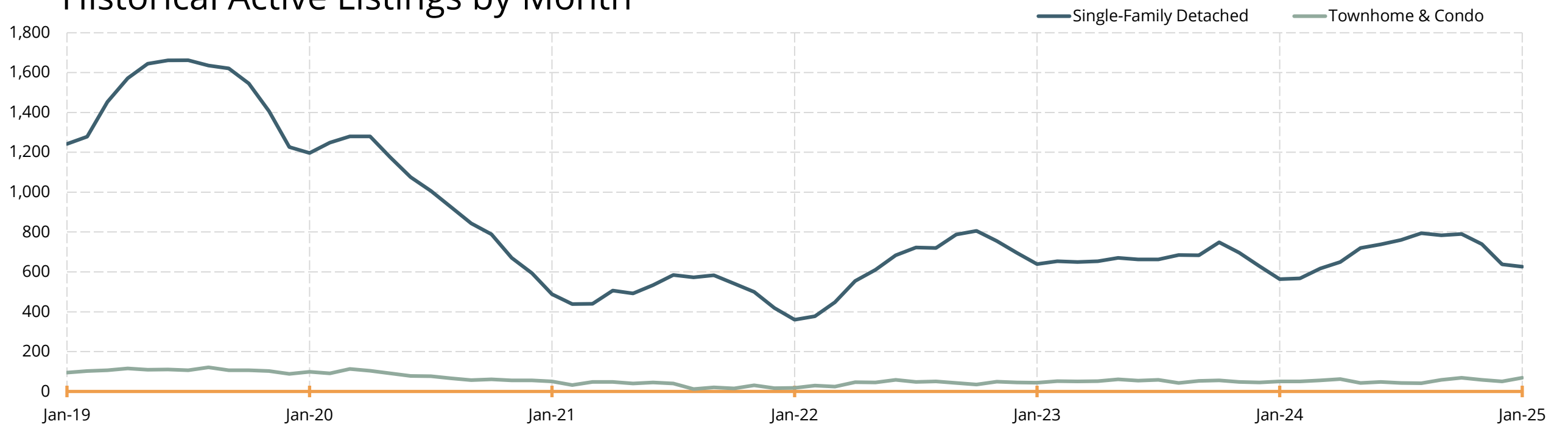


Jan



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jan-25	626	11.0%	68	33.3%
12-month Avg	702	5.8%	54	4.0%

Historical Active Listings by Month

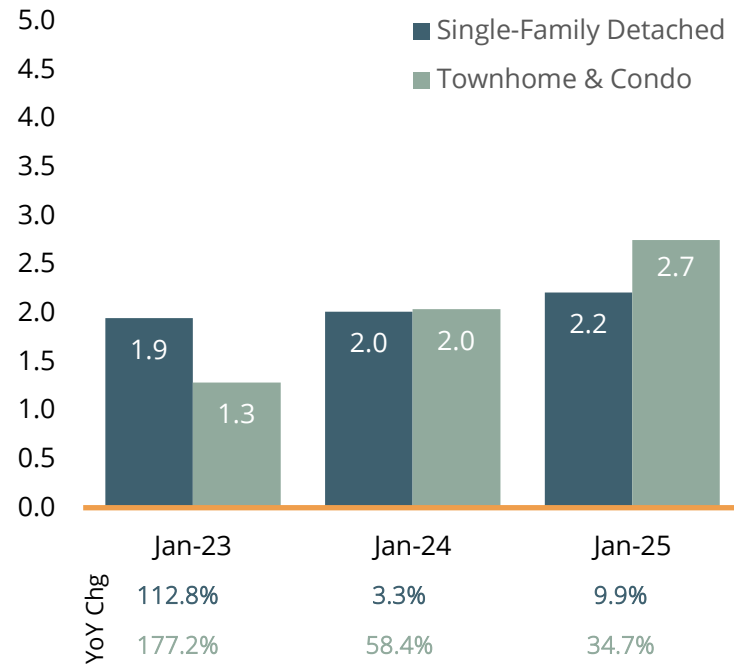


Source: Virginia REALTORS®, data accessed February 15, 2025

Months of Supply

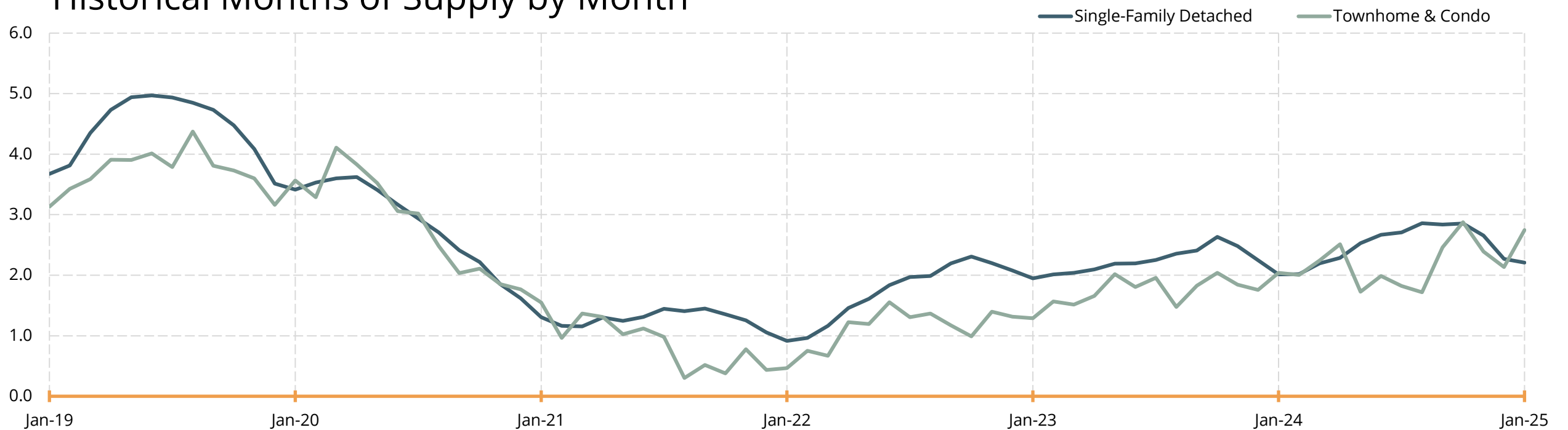


Jan



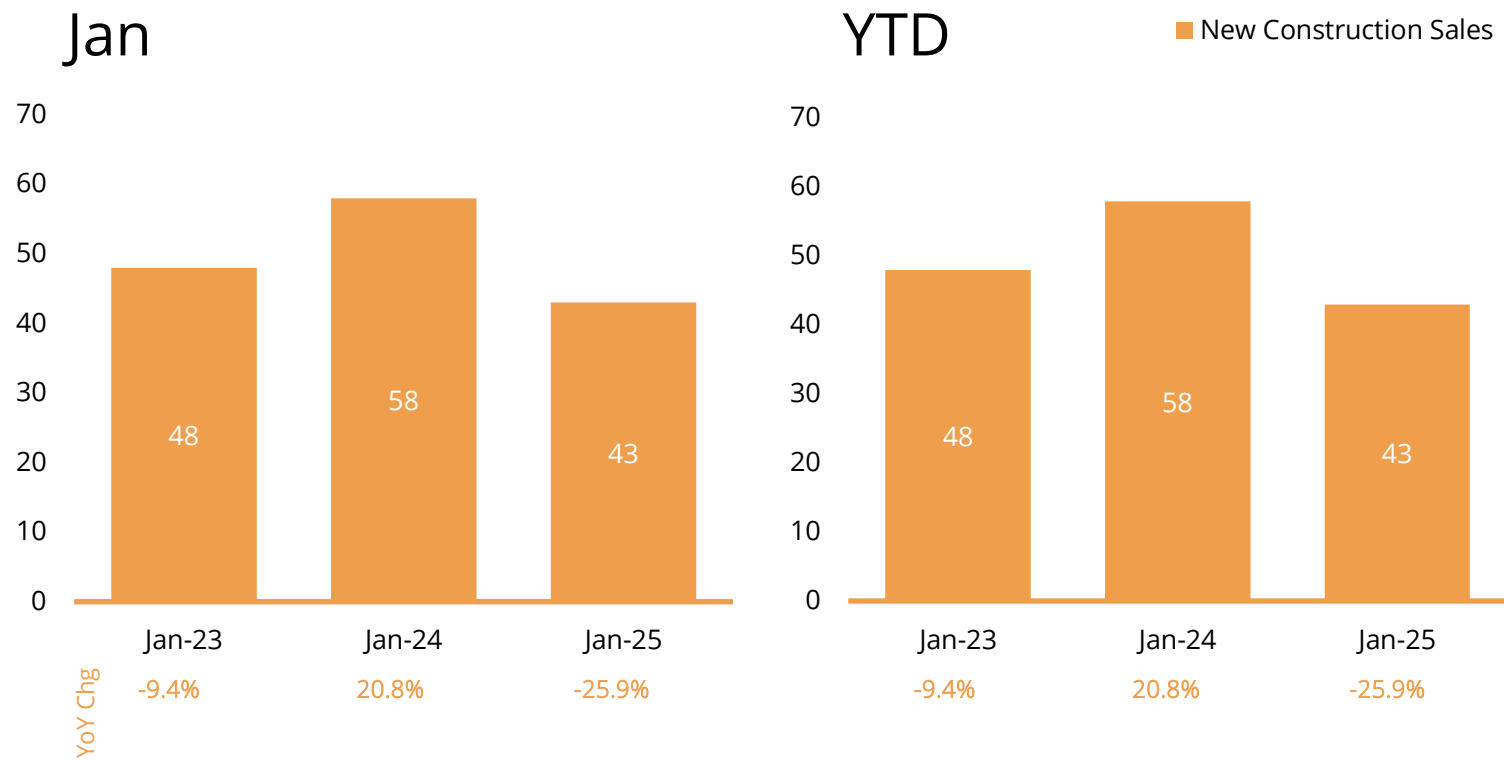
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-24	2.0	0.4%	2.0	28.0%
Mar-24	2.2	7.7%	2.2	48.2%
Apr-24	2.3	9.0%	2.5	51.5%
May-24	2.5	15.4%	1.7	-14.4%
Jun-24	2.7	21.4%	2.0	10.0%
Jul-24	2.7	20.4%	1.8	-6.7%
Aug-24	2.9	21.3%	1.7	16.7%
Sep-24	2.8	17.9%	2.5	34.6%
Oct-24	2.9	8.3%	2.9	41.1%
Nov-24	2.7	7.1%	2.4	29.6%
Dec-24	2.3	1.0%	2.1	21.2%
Jan-25	2.2	9.9%	2.7	34.7%
12-month Avg	2.5	11.8%	2.2	23.8%

Historical Months of Supply by Month



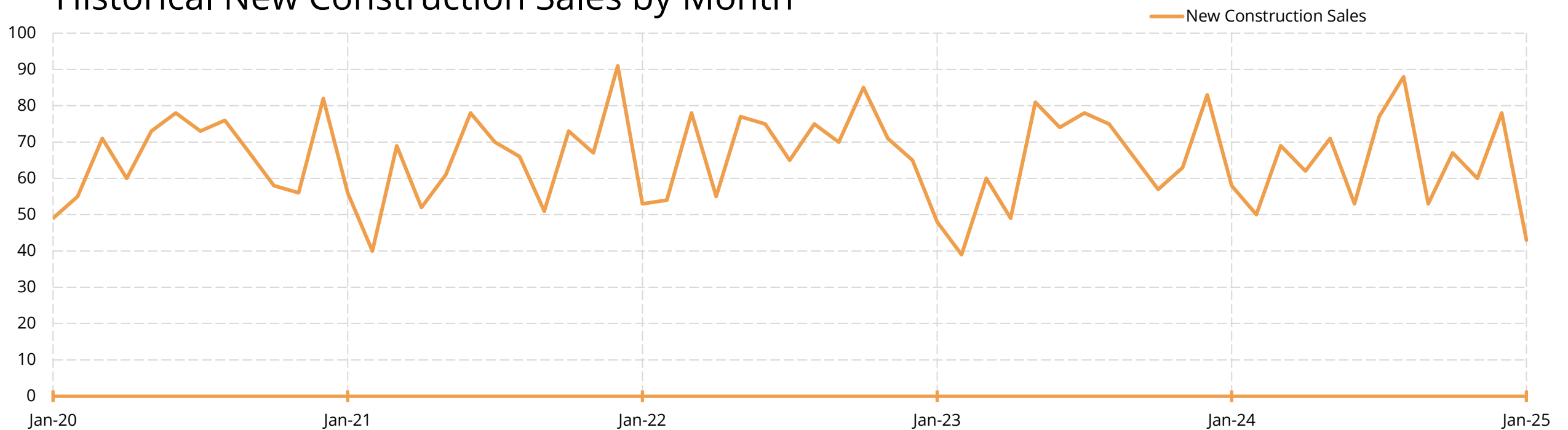
Source: Virginia REALTORS®, data accessed February 15, 2025

New Construction Sales



New Construction		
Month	Sales	YoY Chg
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%
Jan-25	43	-25.9%
12-month Avg	64	-1.5%

Historical New Construction Sales by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Albemarle County	182	130	-28.6%	70	87	24.3%	\$514,290	\$567,573	10.4%	233	246	5.6%	1.8	1.9	6.9%
Charlottesville	23	19	-17.4%	16	21	31.3%	\$543,500	\$415,000	-23.6%	29	27	-6.9%	0.9	0.8	-10.4%
Fluvanna County	28	40	42.9%	18	24	33.3%	\$360,177	\$391,500	8.7%	57	74	29.8%	1.6	2.3	40.2%
Greene County	24	29	20.8%	17	14	-17.6%	\$399,990	\$421,750	5.4%	46	36	-21.7%	2.5	1.6	-34.2%
Louisa County	72	96	33.3%	53	55	3.8%	\$424,990	\$340,000	-20.0%	169	221	30.8%	2.7	3.4	26.4%
Nelson County	27	44	63.0%	19	21	10.5%	\$335,000	\$385,000	14.9%	81	90	11.1%	3.2	3.6	11.5%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Albemarle County	182	130	-28.6%	70	87	24.3%	\$513,579	\$567,573	10.5%	233	246	5.6%
Charlottesville	23	19	-17.4%	16	21	31.3%	\$543,500	\$415,000	-23.6%	29	27	-6.9%
Fluvanna County	28	40	42.9%	18	24	33.3%	\$360,177	\$391,500	8.7%	57	74	29.8%
Greene County	24	29	20.8%	17	14	-17.6%	\$399,990	\$421,750	5.4%	46	36	-21.7%
Louisa County	72	96	33.3%	53	55	3.8%	\$424,990	\$340,000	-20.0%	169	221	30.8%
Nelson County	27	44	63.0%	19	21	10.5%	\$335,000	\$385,000	14.9%	81	90	11.1%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Albemarle County	167	118	-29.3%	68	83	22.1%	\$518,500	\$567,573	9.5%	217	227	4.6%	1.8	1.9	4.9%
Charlottesville	15	14	-6.7%	13	14	7.7%	\$600,000	\$460,000	-23.3%	19	19	0.0%	0.7	0.7	0.6%
Fluvanna County	28	39	39.3%	18	24	33.3%	\$360,177	\$391,500	8.7%	57	73	28.1%	1.6	2.3	39.4%
Greene County	24	29	20.8%	17	14	-17.6%	\$399,990	\$421,750	5.4%	46	36	-21.7%	2.5	1.6	-34.5%
Louisa County	72	95	31.9%	51	54	5.9%	\$424,950	\$339,750	-20.0%	167	220	31.7%	2.7	3.4	26.1%
Nelson County	20	19	-5.0%	14	11	-21.4%	\$352,450	\$525,000	49.0%	58	51	-12.1%	3.2	2.9	-11.7%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Albemarle County	167	118	-29.3%	68	83	22.1%	\$515,000	\$567,573	10.2%	217	227	4.6%
Charlottesville	15	14	-6.7%	13	14	7.7%	\$600,000	\$460,000	-23.3%	19	19	0.0%
Fluvanna County	28	39	39.3%	18	24	33.3%	\$360,177	\$391,500	8.7%	57	73	28.1%
Greene County	24	29	20.8%	17	14	-17.6%	\$399,990	\$421,750	5.4%	46	36	-21.7%
Louisa County	72	95	31.9%	51	54	5.9%	\$424,990	\$339,750	-20.1%	167	220	31.7%
Nelson County	20	19	-5.0%	14	11	-21.4%	\$352,450	\$525,000	49.0%	58	51	-12.1%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Albemarle County	15	12	-20.0%	2	4	100.0%	\$203,250	\$508,010	149.9%	16	19	19%	1.4	1.8	33%
Charlottesville	8	5	-37.5%	3	7	133.3%	\$255,000	\$300,000	17.6%	10	8	-20.0%	2.3	1.4	-39.4%
Fluvanna County	0	1	n/a	0	0	n/a	\$0	\$0	n/a	0	1	n/a	0.0	4.0	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	0	1	n/a	2	1	-50%	\$722,208	\$610,000	-16%	2	1	-50.0%	1.6	1.5	-6.3%
Nelson County	7	25	257.1%	5	10	100.0%	\$237,500	\$270,000	13.7%	23	39	69.6%	3.1	5.3	69.6%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Albemarle County	15	12	-20.0%	2	4	100.0%	\$203,250	\$508,010	149.9%	16	19	18.8%
Charlottesville	8	5	-37.5%	3	7	133.3%	\$255,000	\$300,000	17.6%	10	8	-20.0%
Fluvanna County	0	1	n/a	0	0	n/a	\$0	\$0	n/a	0	1	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	0	1	n/a	2	1	-50.0%	\$722,208	\$610,000	-15.5%	2	1	-50.0%
Nelson County	7	25	257.1%	5	10	100.0%	\$237,500	\$270,000	13.7%	23	39	69.6%



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.