

REVISED
MARCH
2021

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



Key Market Trends: March 2021

- Sales activity continues to outpace last year in nearly all local markets.** There were 450 sales in the CAAR region in March, a 21.6% surge from a year ago, which is an additional 80 sales. Fluvanna County had the largest influx of sales this month with 24 more sales than March of last year (+53.3%). Nelson County also had a busy March with 22 more sales than last year (+81.5%). Greene County was the only local market in the CAAR footprint to have fewer sales than a year ago (-24.1%).
- Strong growth in pending sales in March. Boom in townhome and condo market this month.** There were 610 pending sales in the CAAR footprint at the end of March, a 36.5% surge from a year ago, which is an additional 163 pending sales. Pending sales of townhomes and condos more than quadrupled from last March to their highest level in more than five years.
- Sales prices continue to climb across the CAAR region.** At \$341,000, the regional median sales price was 8.0% higher than last March, which is a gain of \$25,400. Charlottesville had the sharpest median sales price gain in the area, jumping up \$106,000 from last March (+34.0%). Other local markets had strong price growth this month, including Nelson County (+30.4%), Greene County (+14.4%), and Louisa County (+10.5%).
- Low supply continues to be a major factor in the CAAR housing market.** There were 540 active listings at the end of March in the region, a 61.4% plunge from last year, which is 858 fewer listings. There was a small uptick in new listings this month (+3.4%), but it was not enough to alleviate the overall inventory shortage.



CAAR Market Dashboard

YoY Chg	Mar-21	Indicator
▲ 21.6%	450	Sales
▲ 36.5%	610	Pending Sales
▲ 3.4%	695	New Listings
▲ 8.2%	\$341,650	Median List Price
▲ 8.0%	\$341,000	Median Sales Price
▲ 10.8%	\$192	Median Price Per Square Foot
▲ 41.6%	\$189.0	Sold Dollar Volume (in millions)
▲ 1.0%	100.0%	Median Sold/Ask Price Ratio
▼ -29.8%	47	Average Days on Market
▼ -61.4%	540	Active Listings
▼ -63.7%	1.3	Months of Supply
▼ -2.8%	69	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.

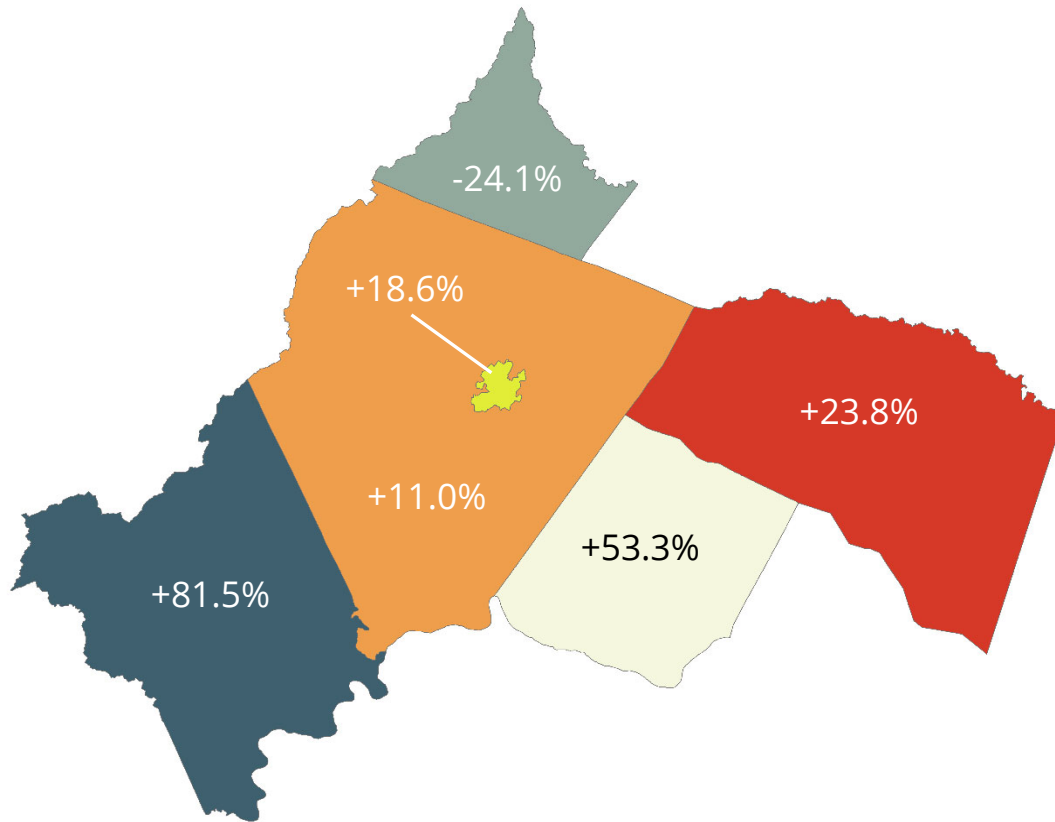
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Mar-20	Mar-21	% Chg
Albemarle County	163	181	11.0%
Charlottesville	43	51	18.6%
Fluvanna County	45	69	53.3%
Greene County	29	22	-24.1%
Louisa County	63	78	23.8%
Nelson County	27	49	81.5%
CAAR	370	450	21.6%

Total Market Overview



Key Metrics	2-year Trends		Mar-20	Mar-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Mar-19	Mar-21						
Sales			370	450	21.6%	1,180	1,509	27.9%
Pending Sales			447	610	36.5%	1,540	2,008	30.4%
New Listings			672	695	3.4%	2,217	2,254	1.7%
Median List Price			\$315,686	\$341,650	8.2%	\$312,000	\$349,250	11.9%
Median Sales Price			\$315,601	\$341,000	8.0%	\$309,000	\$350,000	13.3%
Median Price Per Square Foot			\$173	\$192	10.8%	\$173	\$195	12.6%
Sold Dollar Volume (in millions)			\$133.4	\$189.0	41.6%	\$445.0	\$634.4	42.6%
Median Sold/Ask Price Ratio			99.0%	100.0%	1.0%	99.1%	100.0%	0.9%
Average Days on Market			66	47	-29.8%	75	42	-43.7%
Active Listings			1,398	540	-61.4%	n/a	n/a	n/a
Months of Supply			3.6	1.3	-63.7%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed May 5, 2021

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Mar-20	Mar-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Mar-19	Mar-21						
Sales			347	405	16.7%	1,103	1,377	24.8%
Pending Sales			431	539	25.1%	1,454	1,803	24.0%
New Listings			633	611	-3.5%	2,099	2,047	-2.5%
Median List Price			\$327,500	\$355,000	8.4%	\$320,000	\$360,235	12.6%
Median Sales Price			\$320,430	\$355,000	10.8%	\$319,900	\$365,000	14.1%
Median Price Per Square Foot			\$174	\$194	11.2%	\$173	\$196	13.3%
Sold Dollar Volume (in millions)			\$128.3	\$177.3	38.2%	\$428.4	\$605.5	41.4%
Median Sold/Ask Price Ratio			99.1%	100.0%	0.9%	99.1%	100.0%	0.9%
Average Days on Market			68	48	-30.1%	74	43	-42.4%
Active Listings			1,284	495	-61.4%	n/a	n/a	n/a
Months of Supply			3.6	1.3	-63.7%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed May 5, 2021

Townhome & Condo Market Overview



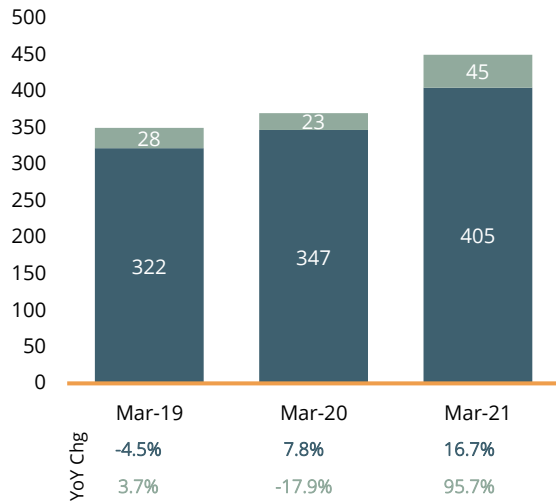
Key Metrics	2-year Trends		Mar-20	Mar-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Mar-19	Mar-21						
Sales			23	45	95.7%	77	132	71.4%
Pending Sales			16	71	343.8%	86	205	138.4%
New Listings			39	84	115.4%	118	207	75.4%
Median List Price			\$165,000	\$173,000	4.8%	\$186,000	\$175,000	-5.9%
Median Sales Price			\$158,000	\$173,000	9.5%	\$182,750	\$173,360	-5.1%
Median Price Per Square Foot			\$162	\$179	10.3%	\$178	\$179	0.1%
Sold Dollar Volume (in millions)			\$5.1	\$11.7	126.7%	\$16.6	\$28.9	73.9%
Median Sold/Ask Price Ratio			97.3%	100.0%	2.7%	98.1%	98.9%	0.9%
Average Days on Market			36	35	-1.8%	86	36	-57.8%
Active Listings			114	45	-60.5%	n/a	n/a	n/a
Months of Supply			4.2	1.4	-66.6%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed May 5, 2021

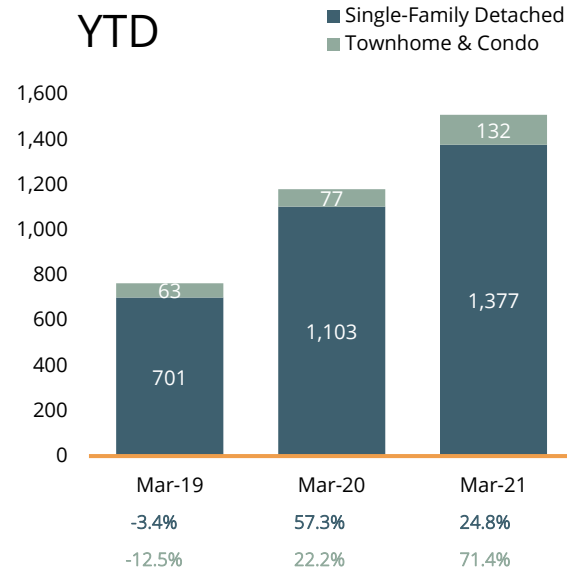
Sales



March

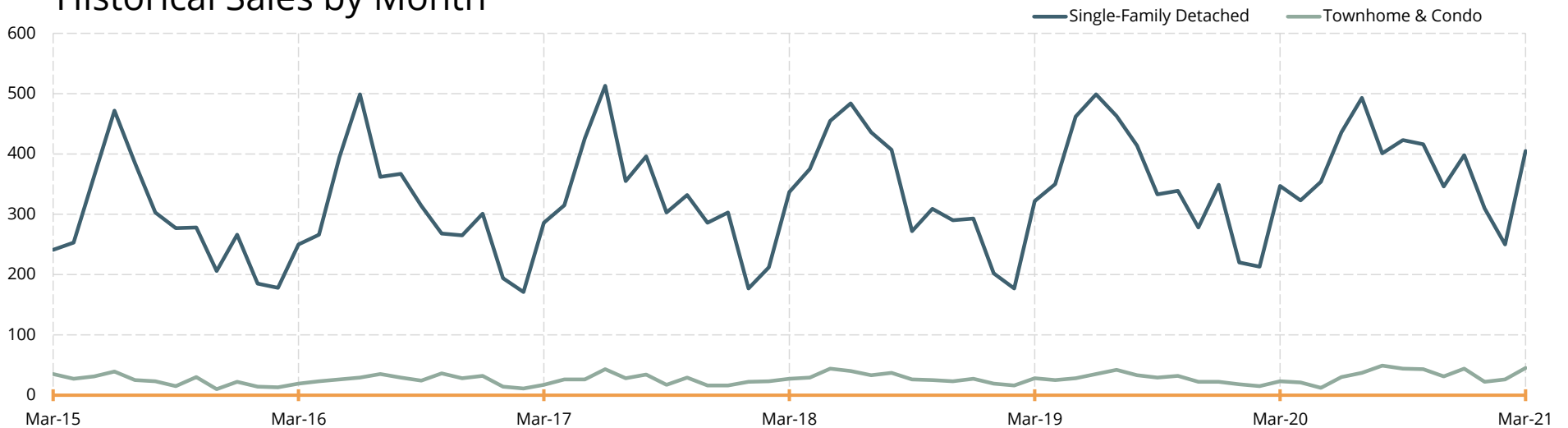


YTD

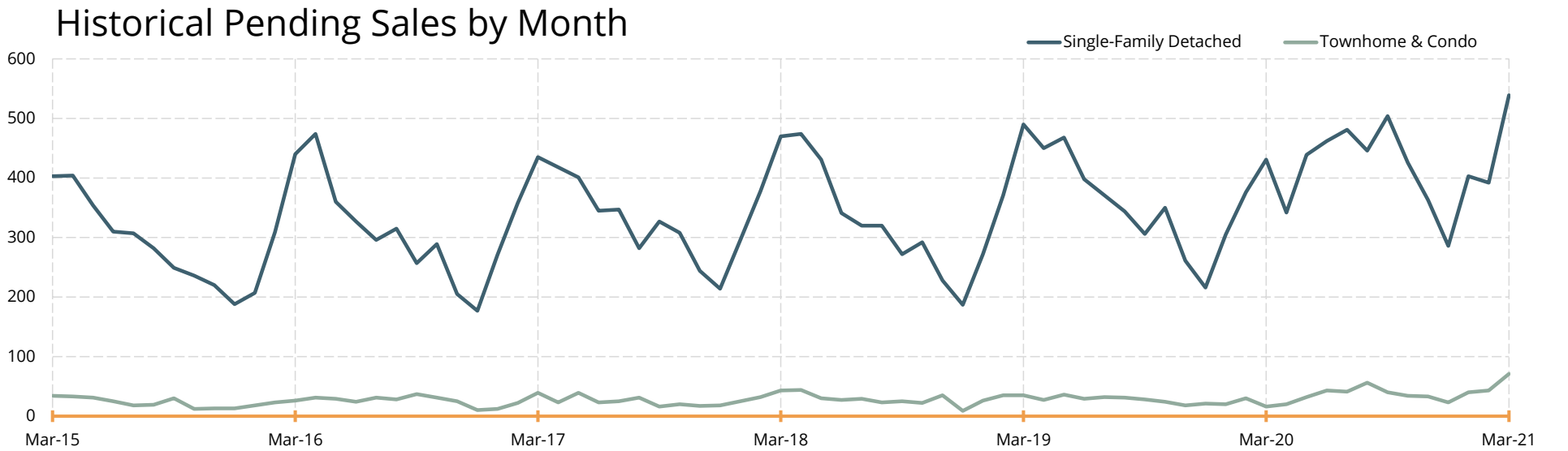
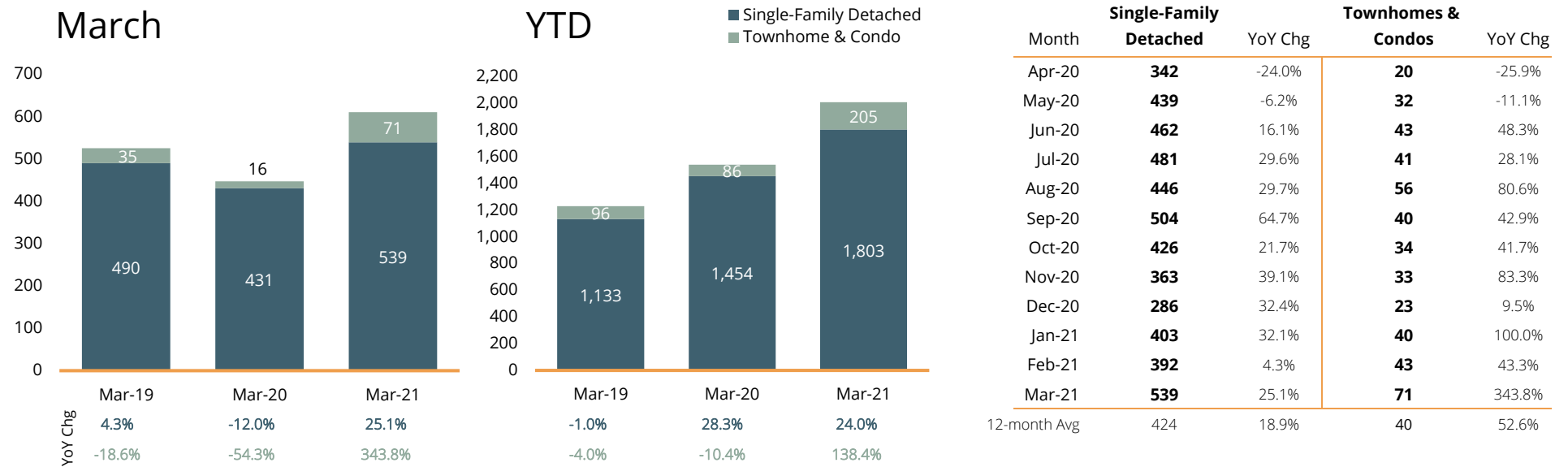


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-20	323	-7.7%	21	-16.0%
May-20	354	-23.4%	12	-57.1%
Jun-20	436	-12.6%	30	-14.3%
Jul-20	493	6.5%	37	-11.9%
Aug-20	401	-3.1%	49	48.5%
Sep-20	423	27.0%	44	51.7%
Oct-20	416	22.7%	43	34.4%
Nov-20	346	24.5%	31	40.9%
Dec-20	398	14.0%	44	100.0%
Jan-21	310	40.9%	22	22.2%
Feb-21	250	17.4%	26	73.3%
Mar-21	405	16.7%	45	95.7%
12-month Avg	380	6.7%	34	24.7%

Historical Sales by Month



Pending Sales

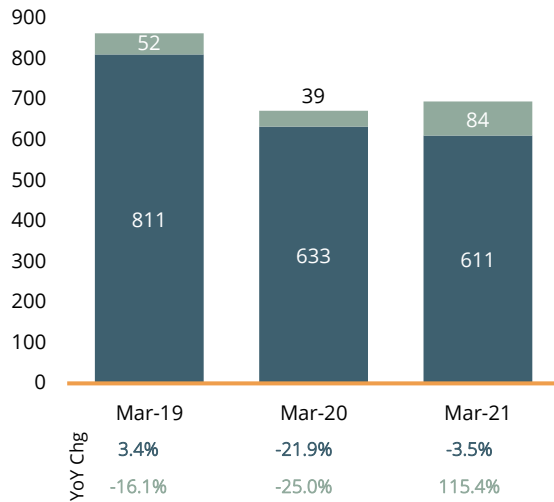


Source: Virginia REALTORS®, data accessed May 5, 2021

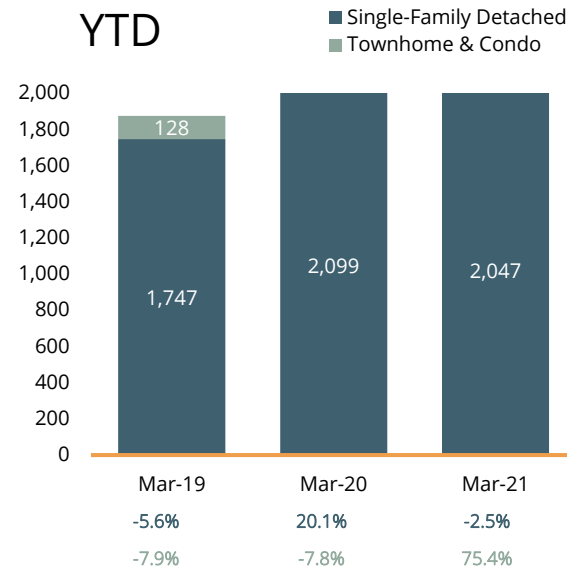
New Listings



March



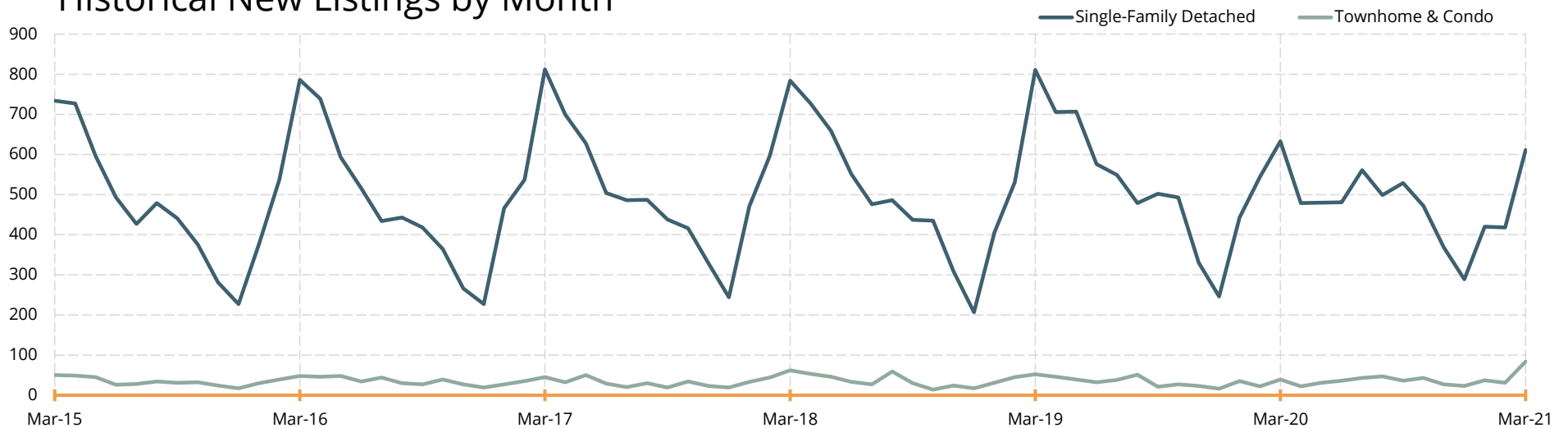
YTD



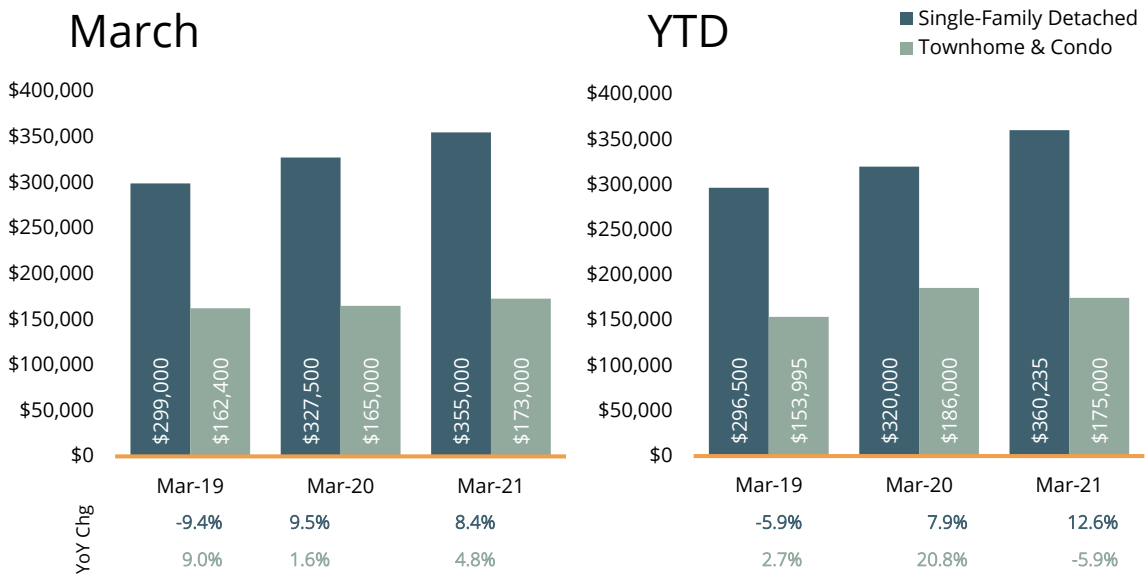
Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-20	479	-32.2%	22	-52.2%
May-20	480	-32.1%	31	-20.5%
Jun-20	481	-16.5%	36	12.5%
Jul-20	561	2.2%	43	13.2%
Aug-20	499	4.2%	47	-7.8%
Sep-20	529	5.4%	36	71.4%
Oct-20	472	-4.3%	43	59.3%
Nov-20	368	11.5%	27	17.4%
Dec-20	289	17.5%	23	43.8%
Jan-21	420	-5.2%	37	5.7%
Feb-21	418	-23.2%	31	40.9%
Mar-21	611	-3.5%	84	115.4%
12-month Avg	467	-9.7%	38	18.3%

Historical New Listings by Month

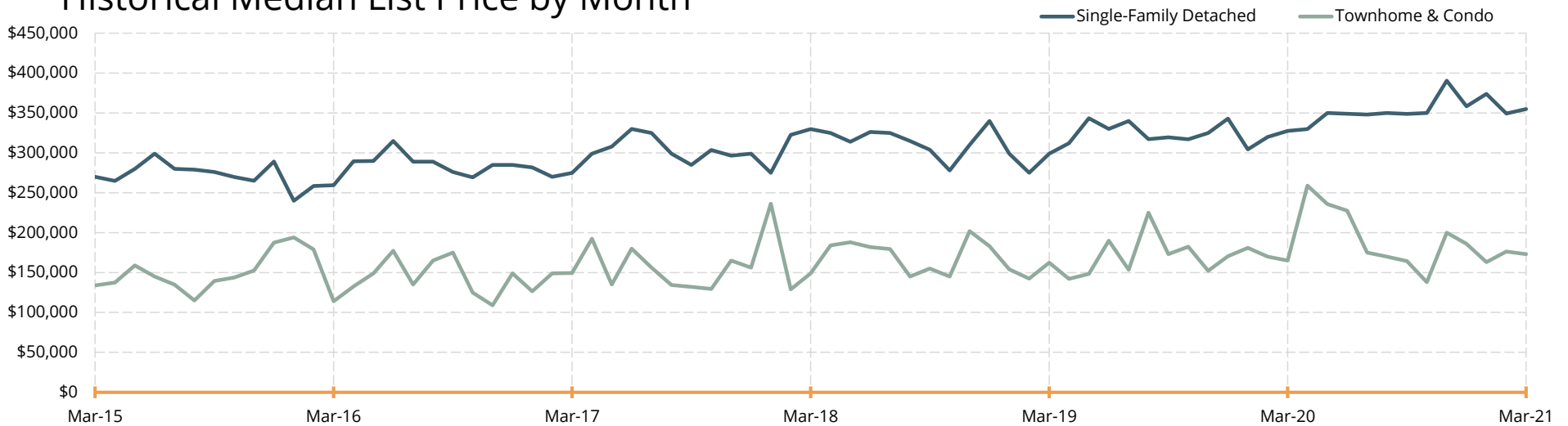


Median List Price



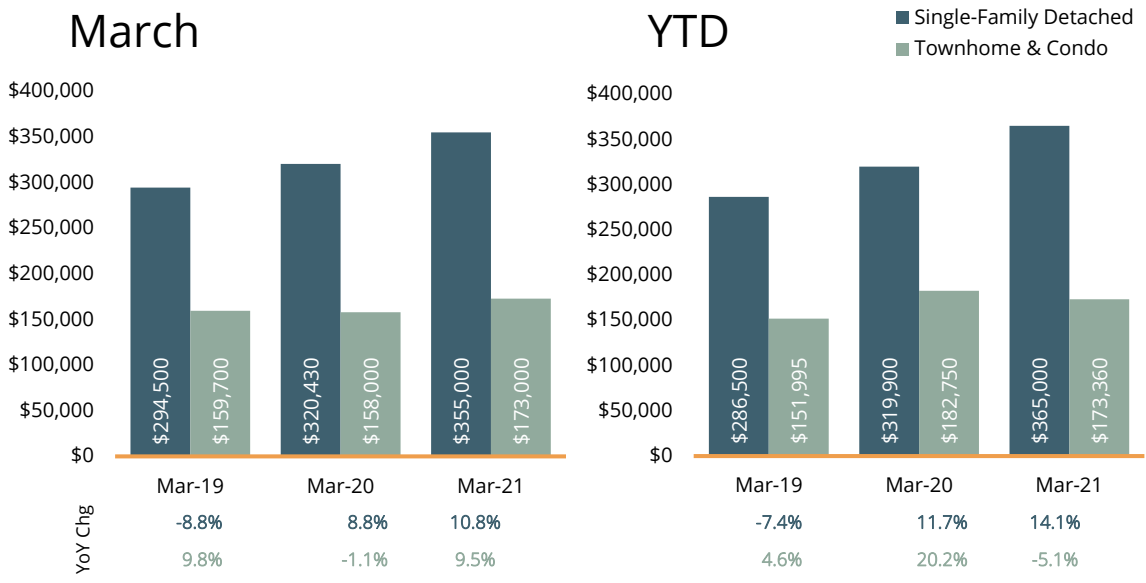
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-20	\$329,900	5.7%	\$259,000	82.4%
May-20	\$349,955	1.9%	\$235,950	59.2%
Jun-20	\$349,000	5.8%	\$227,500	19.8%
Jul-20	\$348,000	2.4%	\$175,000	14.0%
Aug-20	\$350,000	10.3%	\$169,900	-24.5%
Sep-20	\$348,900	9.2%	\$164,450	-4.9%
Oct-20	\$349,950	10.4%	\$137,900	-24.4%
Nov-20	\$390,465	20.2%	\$199,900	31.3%
Dec-20	\$358,400	4.5%	\$186,000	9.1%
Jan-21	\$374,000	22.8%	\$163,000	-9.9%
Feb-21	\$349,450	9.2%	\$176,400	3.8%
Mar-21	\$355,000	8.4%	\$173,000	4.8%
12-month Avg	\$354,418	9.1%	\$189,000	10.5%

Historical Median List Price by Month



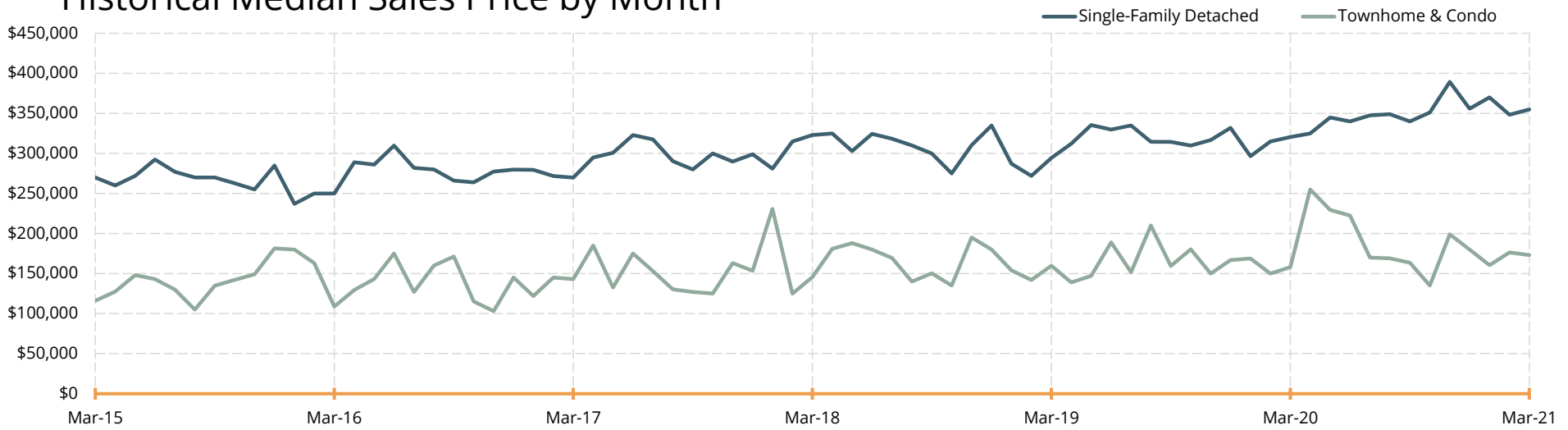
Source: Virginia REALTORS®, data accessed May 5, 2021

Median Sales Price



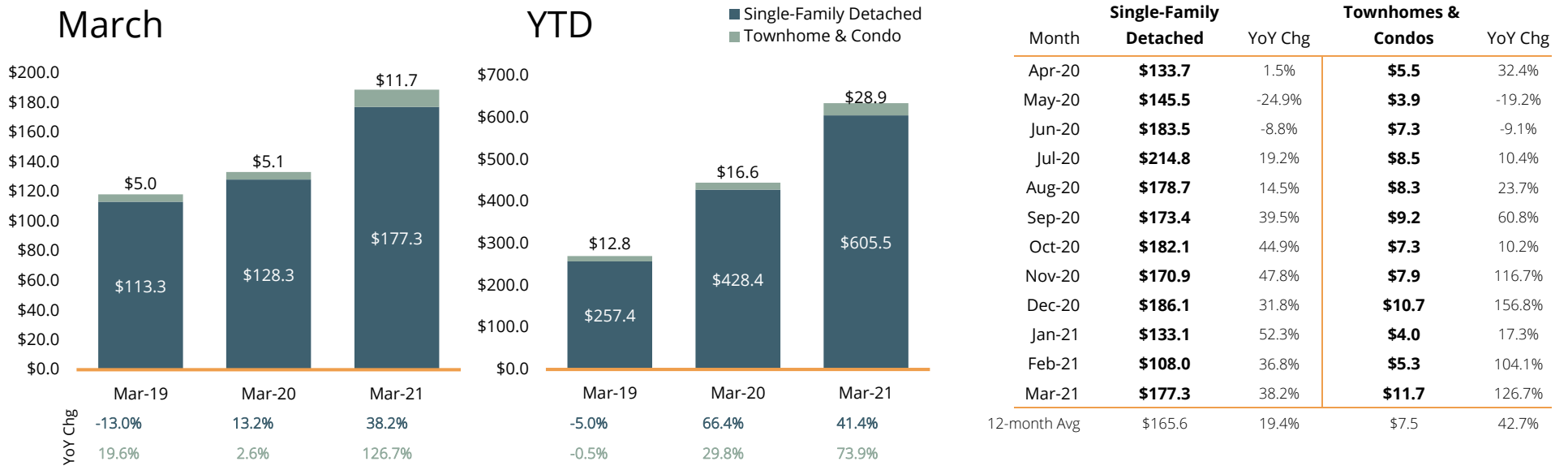
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-20	\$325,000	4.1%	\$255,000	83.5%
May-20	\$345,000	2.8%	\$229,500	56.1%
Jun-20	\$340,000	3.1%	\$222,500	17.7%
Jul-20	\$347,500	3.7%	\$170,000	12.0%
Aug-20	\$349,000	10.9%	\$169,000	-19.5%
Sep-20	\$340,000	8.1%	\$163,500	2.5%
Oct-20	\$351,250	13.4%	\$135,000	-25.1%
Nov-20	\$389,372	22.9%	\$199,000	32.7%
Dec-20	\$356,000	7.2%	\$180,000	7.9%
Jan-21	\$370,000	24.7%	\$160,500	-4.9%
Feb-21	\$348,450	10.6%	\$176,400	17.6%
Mar-21	\$355,000	10.8%	\$173,000	9.5%
12-month Avg	\$351,381	10.0%	\$186,117	13.4%

Historical Median Sales Price by Month

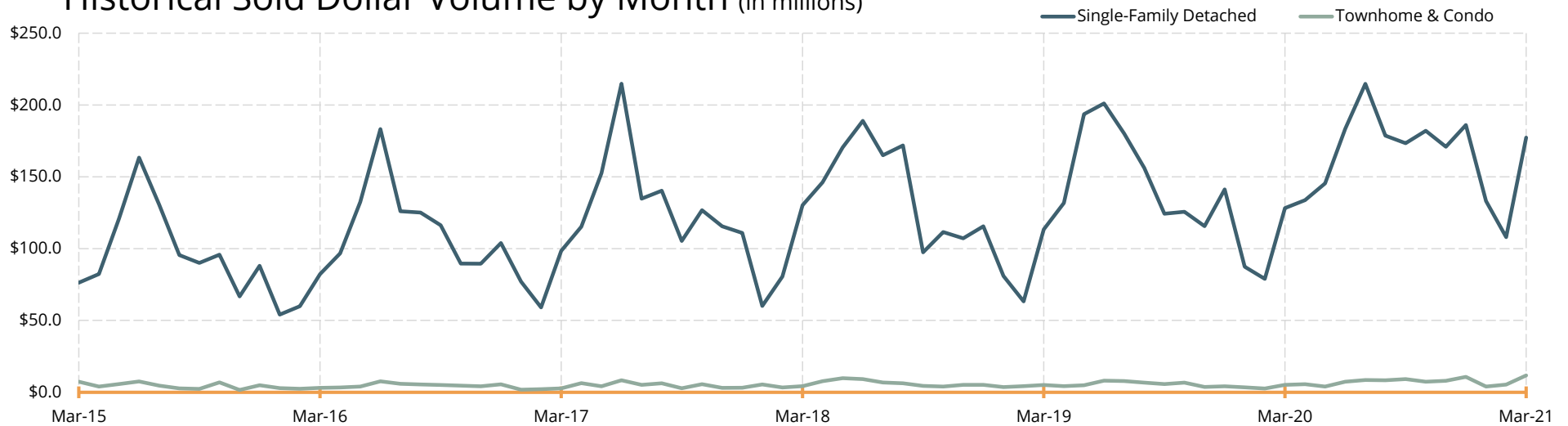


Source: Virginia REALTORS®, data accessed May 5, 2021

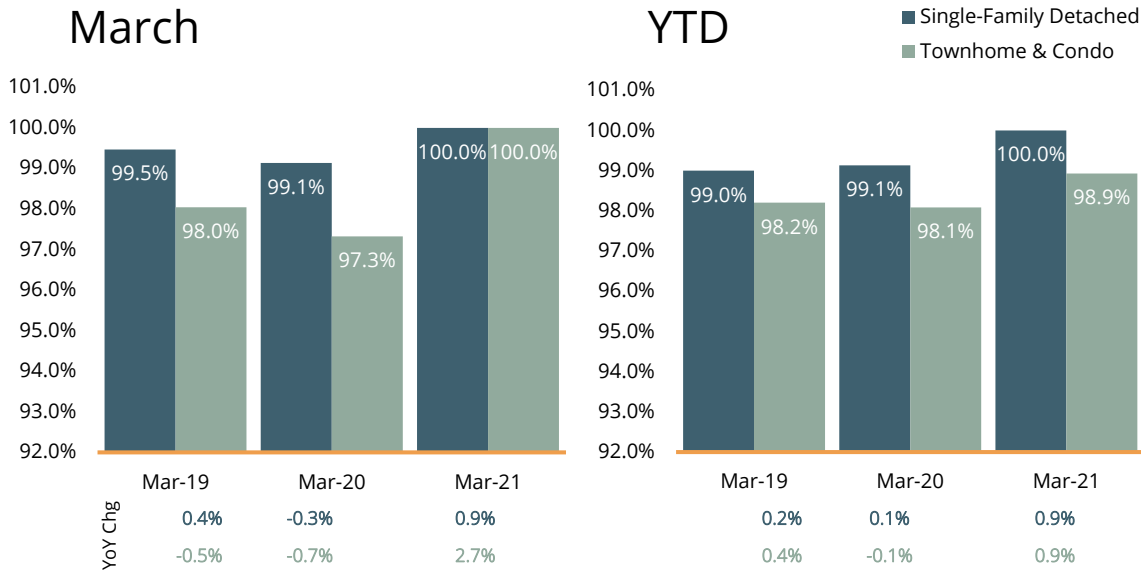
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

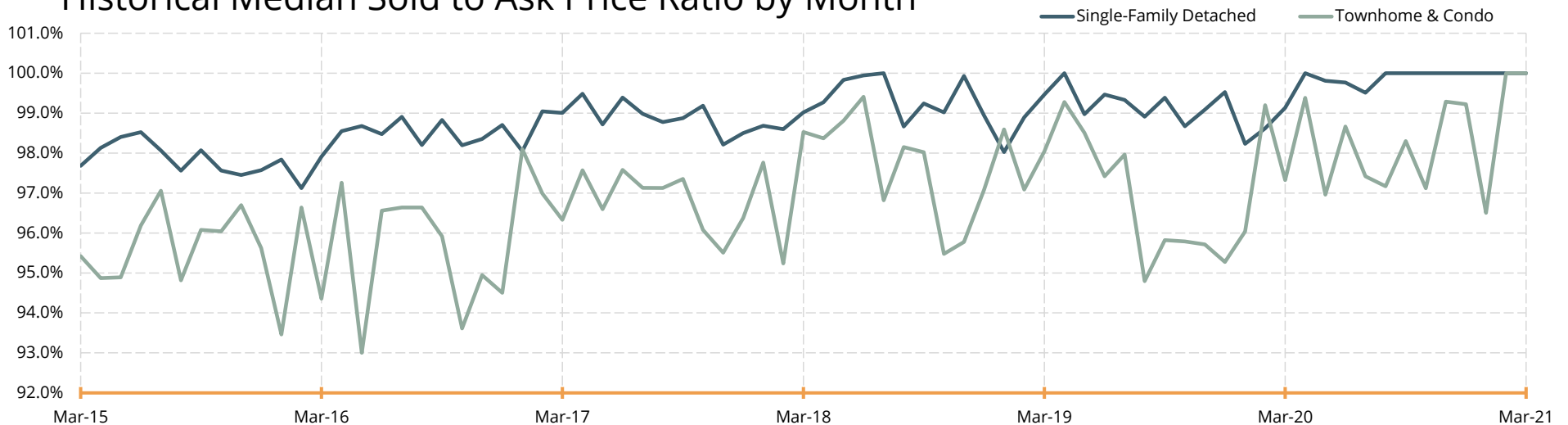


Median Sold to Ask Price Ratio

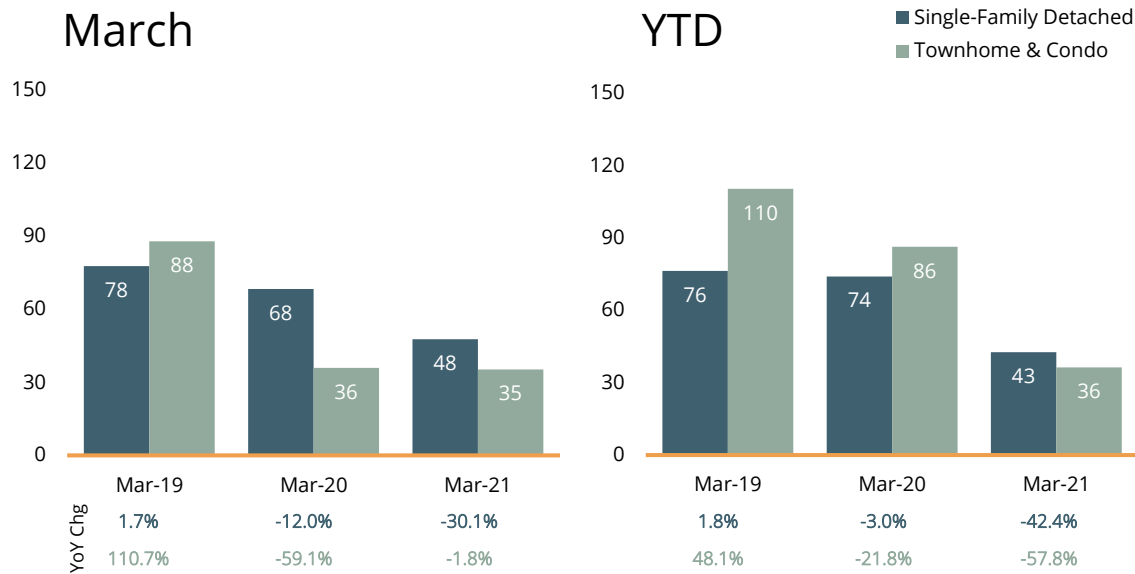


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-20	100.0%	0.0%	99.4%	0.1%
May-20	99.8%	0.8%	97.0%	-1.6%
Jun-20	99.8%	0.3%	98.7%	1.3%
Jul-20	99.5%	0.2%	97.4%	-0.6%
Aug-20	100.0%	1.1%	97.2%	2.5%
Sep-20	100.0%	0.6%	98.3%	2.6%
Oct-20	100.0%	1.3%	97.1%	1.4%
Nov-20	100.0%	0.9%	99.3%	3.7%
Dec-20	100.0%	0.5%	99.2%	4.1%
Jan-21	100.0%	1.8%	96.5%	0.5%
Feb-21	100.0%	1.4%	100.0%	0.8%
Mar-21	100.0%	0.9%	100.0%	2.7%
12-month Avg	99.9%	0.8%	98.3%	1.5%

Historical Median Sold to Ask Price Ratio by Month

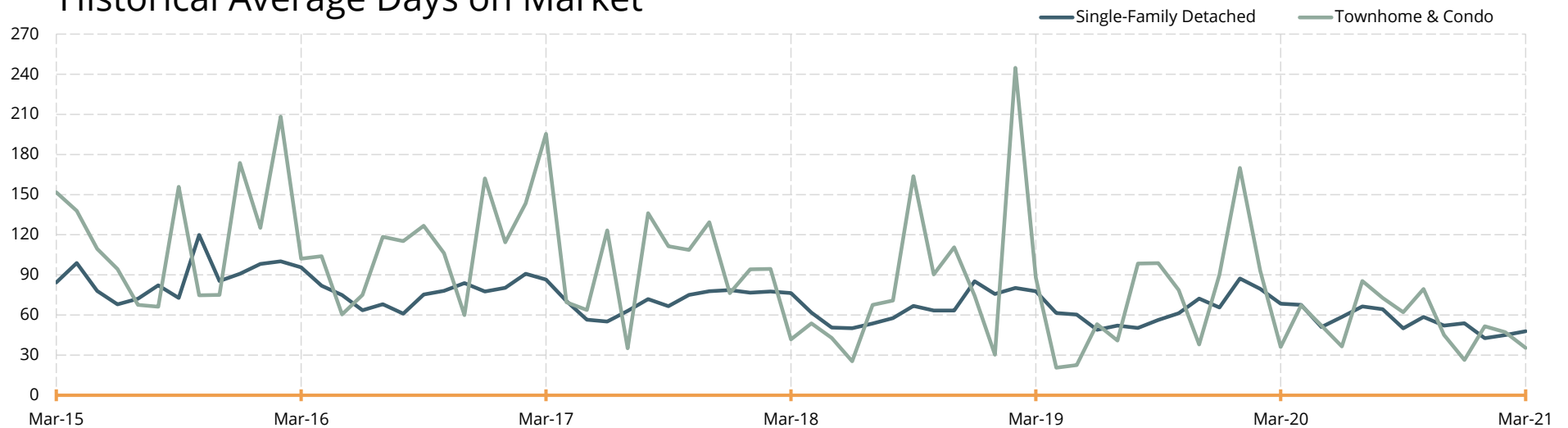


Average Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-20	68	9.9%	67	226.6%
May-20	51	-15.4%	52	131.5%
Jun-20	59	19.7%	36	-31.5%
Jul-20	66	27.5%	85	109.2%
Aug-20	64	27.9%	73	-26.0%
Sep-20	50	-11.1%	62	-37.2%
Oct-20	58	-4.6%	79	1.1%
Nov-20	52	-28.0%	45	18.9%
Dec-20	54	-18.0%	26	-70.8%
Jan-21	43	-51.1%	52	-69.7%
Feb-21	45	-43.4%	47	-49.3%
Mar-21	48	-30.1%	35	-1.8%
12-month Avg	55	-13.9%	55	-21.3%

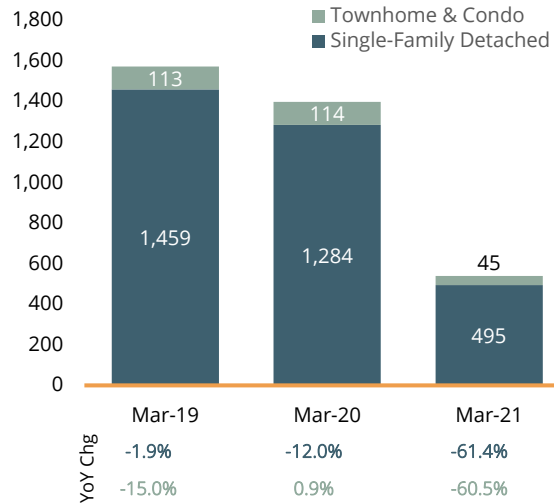
Historical Average Days on Market



Active Listings

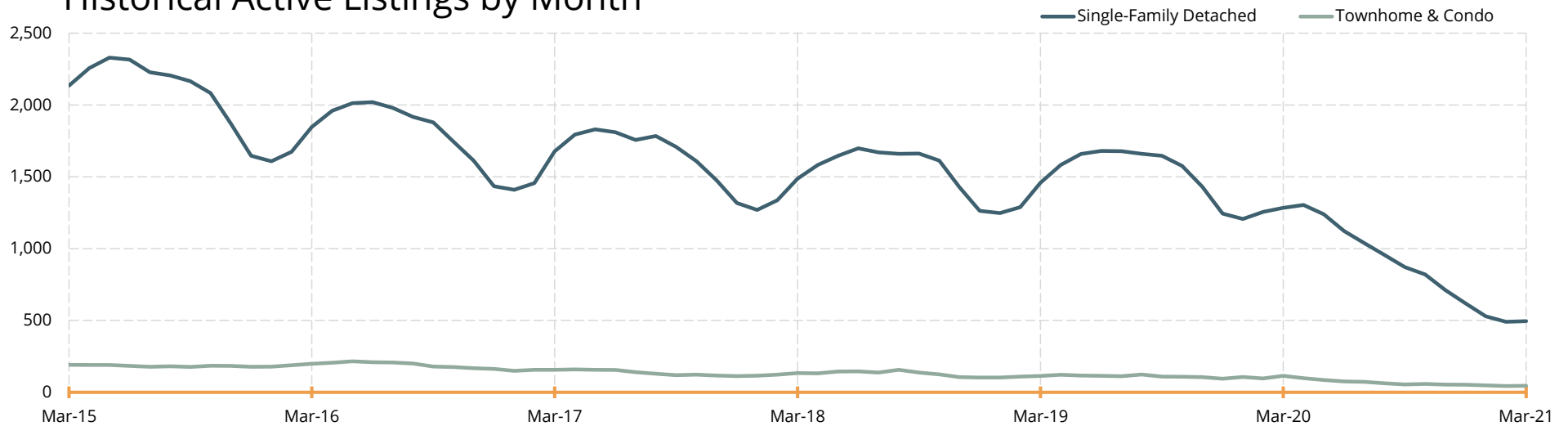


March



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Nov-20	712	-50.2%	53	-49.5%
Dec-20	619	-50.2%	52	-44.7%
Jan-21	529	-56.2%	48	-54.7%
Feb-21	491	-60.9%	43	-55.2%
Mar-21	495	-61.4%	45	-60.5%
12-month Avg	850	-43.0%	62	-43.4%

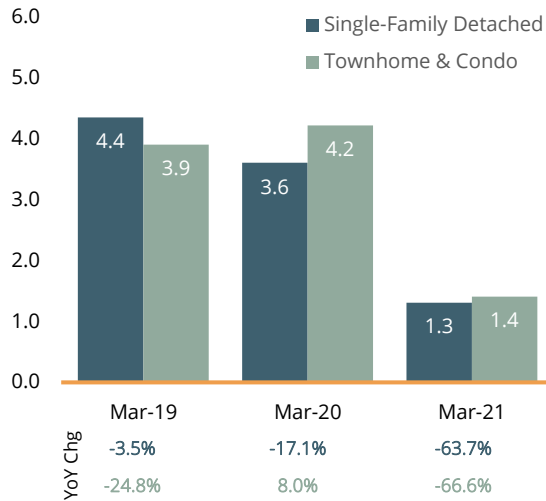
Historical Active Listings by Month



Months of Supply

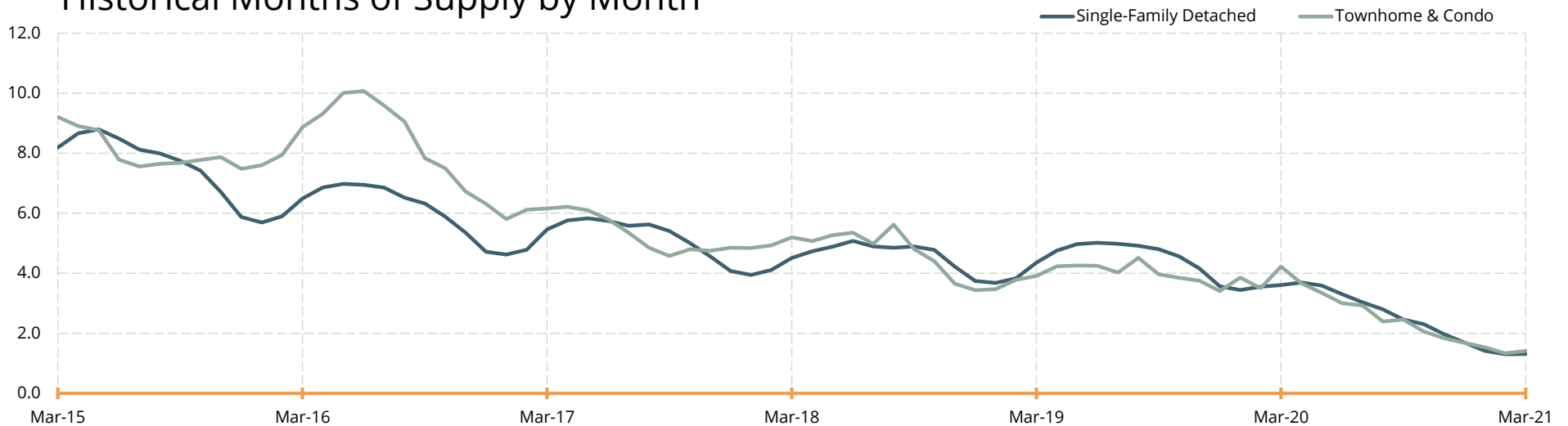


March



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Nov-20	2.0	-52.6%	1.8	-51.1%
Dec-20	1.7	-52.6%	1.7	-50.6%
Jan-21	1.4	-58.9%	1.5	-60.3%
Feb-21	1.3	-63.3%	1.3	-61.9%
Mar-21	1.3	-63.7%	1.4	-66.6%
12-month Avg	2.4	-44.8%	2.3	-42.2%

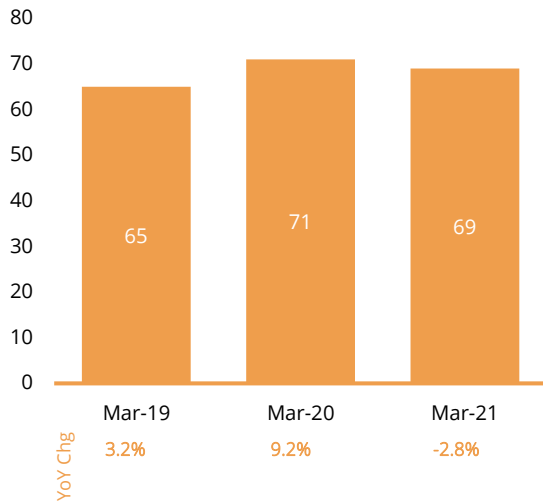
Historical Months of Supply by Month



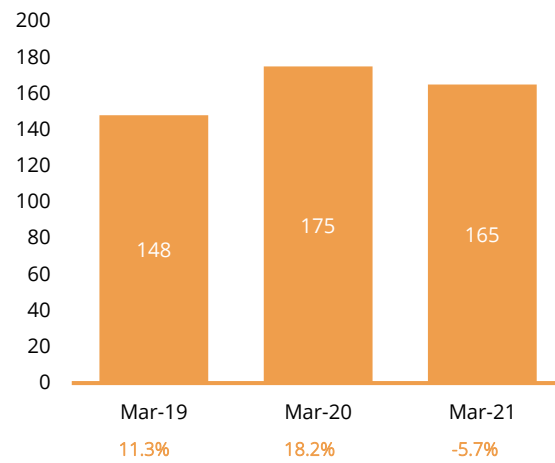
New Construction Sales



March



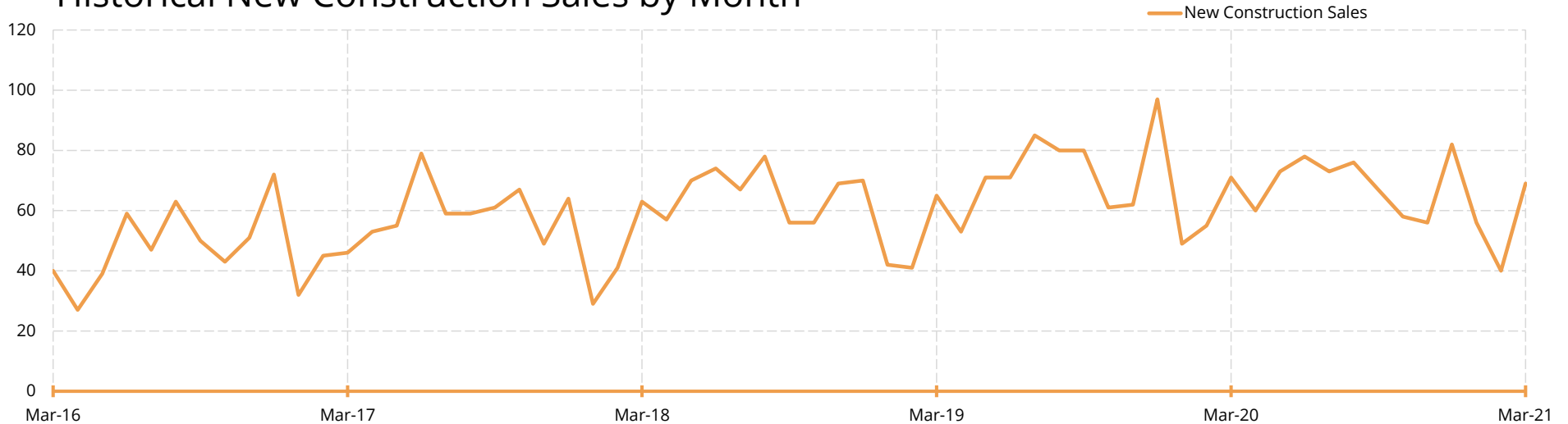
YTD



New Construction

Month	Sales	YoY Chg
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%
Nov-20	56	-9.7%
Dec-20	82	-15.5%
Jan-21	56	14.3%
Feb-21	40	-27.3%
Mar-21	69	-2.8%
12-month Avg	66	-5.6%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg
Albemarle County	334	321	-3.9%	163	181	11.0%	\$390,000	\$417,500	7.1%	644	263	-59.2%	3.9	1.6	-58.3%
Charlottesville	69	100	44.9%	43	51	18.6%	\$311,500	\$417,500	34.0%	119	61	-48.7%	2.5	1.3	-45.6%
Fluvanna County	71	57	-19.7%	45	69	53.3%	\$243,000	\$265,000	9.1%	114	36	-68.4%	2.4	0.6	-72.6%
Greene County	59	46	-22.0%	29	22	-24.1%	\$273,945	\$313,500	14.4%	96	41	-57.3%	3.2	1.4	-55.2%
Louisa County	103	121	17.5%	63	78	23.8%	\$255,000	\$281,841	10.5%	222	82	-63.1%	3.6	1.1	-68.7%
Nelson County	36	50	38.9%	27	49	81.5%	\$241,500	\$315,000	30.4%	203	57	-71.9%	6.8	1.3	-81.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg
Albemarle County	1,076	1,022	-5.0%	476	606	27.3%	\$394,900	\$422,000	6.9%	668	302	-54.8%
Charlottesville	245	265	8.2%	152	171	12.5%	\$356,000	\$425,000	19.4%	119	61	-48.7%
Fluvanna County	253	255	0.8%	146	212	45.2%	\$243,139	\$271,000	11.5%	113	39	-65.5%
Greene County	151	143	-5.3%	105	91	-13.3%	\$282,860	\$317,650	12.3%	95	53	-44.2%
Louisa County	371	397	7.0%	214	257	20.1%	\$249,950	\$289,900	16.0%	223	104	-53.4%
Nelson County	121	172	42.1%	87	167	92.0%	\$224,500	\$294,900	31.4%	184	63	-65.8%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg
Albemarle County	310	275	-11.3%	151	164	8.6%	\$398,000	\$430,500	8.2%	618	245	-60.4%	4.0	1.7	-58.0%
Charlottesville	61	84	37.7%	37	43	16.2%	\$320,000	\$425,000	32.8%	89	47	-47.2%	2.1	1.2	-43.8%
Fluvanna County	71	57	-19.7%	45	69	53.3%	\$243,000	\$265,000	9.1%	108	36	-66.7%	2.4	0.6	-72.5%
Greene County	59	46	-22.0%	29	22	-24.1%	\$273,945	\$313,500	14.4%	96	41	-57.3%	3.2	1.4	-55.2%
Louisa County	103	121	17.5%	62	78	25.8%	\$254,500	\$281,841	10.7%	220	82	-62.7%	3.6	1.1	-68.4%
Nelson County	29	28	-3.4%	23	29	26.1%	\$271,000	\$400,000	47.6%	153	44	-71.2%	7.5	1.4	-81.1%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg
Albemarle County	1,017	921	-9.4%	445	561	26.1%	\$410,000	\$435,000	6.1%	641	281	-56.2%
Charlottesville	215	223	3.7%	130	152	16.9%	\$372,500	\$435,000	16.8%	95	47	-50.5%
Fluvanna County	252	255	1.2%	146	212	45.2%	\$243,139	\$271,000	11.5%	113	39	-65.5%
Greene County	151	143	-5.3%	105	91	-13.3%	\$282,860	\$317,650	12.3%	95	53	-44.2%
Louisa County	369	396	7.3%	213	256	20.2%	\$248,975	\$289,900	16.4%	221	104	-52.9%
Nelson County	95	109	14.7%	64	105	64.1%	\$255,000	\$400,000	56.9%	139	50	-64.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg
Albemarle County	24	46	91.7%	12	17	41.7%	\$152,500	\$173,720	13.9%	26	18	-30.8%	2.3	1.5	-32.7%
Charlottesville	8	16	100.0%	6	8	33.3%	\$233,000	\$288,500	23.8%	30	14	-53.3%	5.0	2.3	-54.4%
Fluvanna County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	6	0	-100.0%	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	0	0	n/a	1	0	-100.0%	\$291,000	\$0	-100.0%	2	0	-100.0%	24.0	0.0	-100.0%
Nelson County	7	22	214.3%	4	20	400.0%	\$135,000	\$137,500	1.9%	50	13	-74.0%	5.3	1.0	-81.7%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg	Mar-20	Mar-21	% chg
Albemarle County	59	101	71.2%	31	50	61.3%	\$172,750	\$172,950	0.1%	27	21	-22.2%
Charlottesville	30	42	40.0%	22	19	-13.6%	\$275,000	\$250,000	-9.1%	24	14	-41.7%
Fluvanna County	1	0	-100.0%	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	2	1	-50.0%	1	1	0.0%	\$291,000	\$395,000	35.7%	2	0	-100.0%
Nelson County	26	63	142.3%	23	62	169.6%	\$130,000	\$149,250	14.8%	45	13	-71.1%



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 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.