

CAAR Market Report

Louisa County



Q4-2020

Closed Sales increased 53.1 percent for Single-Family Detached homes and 166.7 percent for Single-Family Attached homes. Pending Sales increased 55.8 percent for Single-Family Detached homes and 250.0 percent for Single-Family Attached homes. Inventory decreased 63.8 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes.

The Median Sales Price increased 1.1 percent to \$276,450 for Single-Family Detached homes and 13.3 percent to \$405,476 for Single-Family Attached homes. Days on Market decreased 41.2 percent for Single-Family Detached homes but increased 666.7 percent for Single-Family Attached homes. Homeownership was more affordable, as the Housing Affordability Index was up 3. percent over last year, at 136.

Quick Facts

+ 58.2%	+ 2.5%	- 62.2%
Year-Over-Year Change in Closed Sales All Properties	Year-Over-Year Change in Median Sales Price All Properties	Year-Over-Year Change in Homes for Sale All Properties

The CAAR Market Report is provided by the Charlottesville Area Association of REALTORS®. Historical information is refreshed quarterly to account for property status changes and for greater accuracy. This means that figures from past quarters may change with each quarterly update. Percent changes are calculated using rounded figures.

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Single-Family Detached Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Detached properties only.



Louisa County

Key Metrics	Historical Sparkbars	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		72	81	+ 12.5%	412	414	+ 0.5%
Pending Sales		52	81	+ 55.8%	322	392	+ 21.7%
Closed Sales		64	98	+ 53.1%	316	359	+ 13.6%
Days on Market Until Sale		68	40	- 41.2%	56	48	- 14.3%
Median Sales Price		\$273,463	\$276,450	+ 1.1%	\$244,000	\$260,000	+ 6.6%
Percent of List Price Received		96.6%	99.2%	+ 2.7%	97.9%	99.0%	+ 1.1%
Housing Affordability Index		135	141	+ 4.4%	152	150	- 1.3%
Inventory of Homes for Sale		80	29	- 63.8%	--	--	--
Months Supply of Inventory		3.0	0.9	- 70.0%	--	--	--

Single-Family Attached Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Attached properties only.



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Key Metrics	Historical Sparkbars	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		3	4	+ 33.3%	22	31	+ 40.9%
Pending Sales		2	7	+ 250.0%	17	26	+ 52.9%
Closed Sales		3	8	+ 166.7%	18	23	+ 27.8%
Days on Market Until Sale		3	23	+ 666.7%	28	33	+ 17.9%
Median Sales Price		\$358,000	\$405,476	+ 13.3%	\$357,000	\$355,000	- 0.6%
Percent of List Price Received		99.6%	99.6%	0.0%	99.1%	99.3%	+ 0.2%
Housing Affordability Index		103	96	- 6.8%	104	110	+ 5.8%
Inventory of Homes for Sale		2	2	0.0%	--	--	--
Months Supply of Inventory		0.9	0.9	0.0%	--	--	--

Single-Family Detached New Construction Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Detached New Construction properties only.



Louisa County

Key Metrics	Historical Sparkbars	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		20	18	- 10.0%	63	121	+ 92.1%
Pending Sales		10	19	+ 90.0%	56	111	+ 98.2%
Closed Sales		11	33	+ 200.0%	51	97	+ 90.2%
Median Sales Price		\$299,000	\$294,849	- 1.4%	\$240,000	\$256,000	+ 6.7%
Housing Affordability Index		124	132	+ 6.5%	154	152	- 1.3%

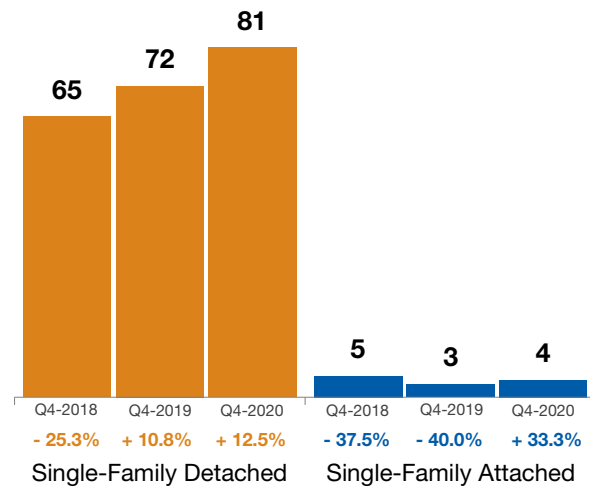
New Listings

A count of the properties that have been newly listed on the market in a given quarter.

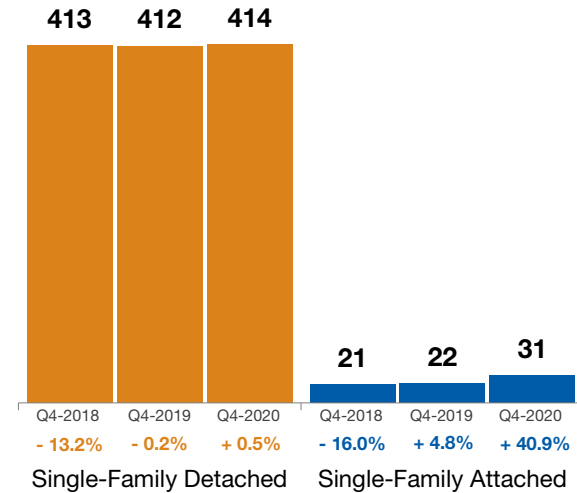


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Q4-2020

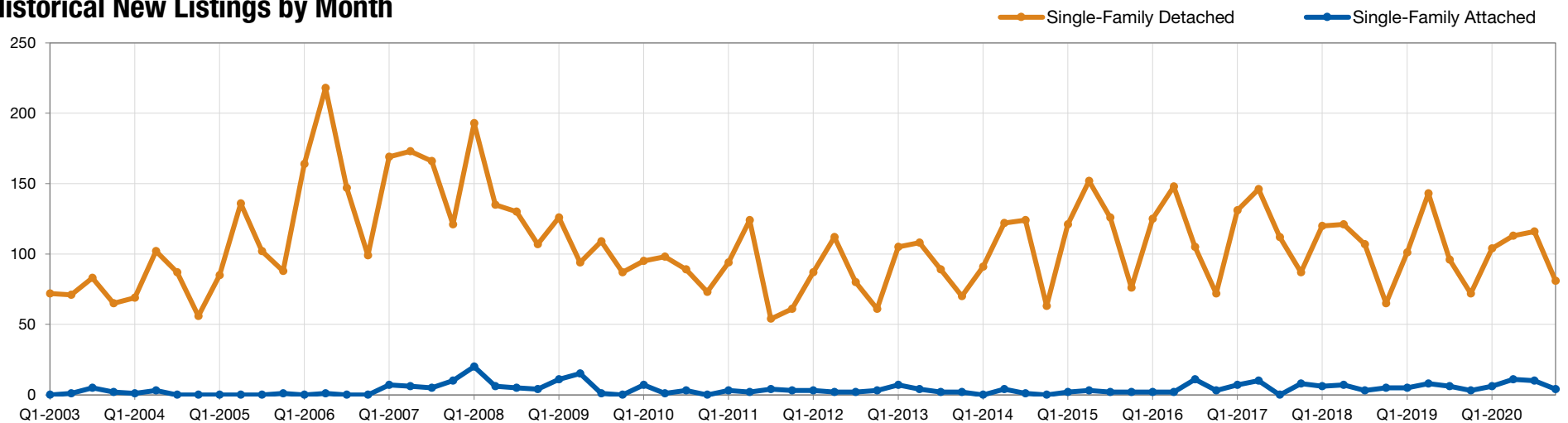


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	120	-8.4%	6	-14.3%
Q2-2018	121	-17.1%	7	-30.0%
Q3-2018	107	-4.5%	3	--
Q4-2018	65	-25.3%	5	-37.5%
Q1-2019	101	-15.8%	5	-16.7%
Q2-2019	143	+18.2%	8	+14.3%
Q3-2019	96	-10.3%	6	+100.0%
Q4-2019	72	+10.8%	3	-40.0%
Q1-2020	104	+3.0%	6	+20.0%
Q2-2020	113	-21.0%	11	+37.5%
Q3-2020	116	+20.8%	10	+66.7%
Q4-2020	81	+12.5%	4	+33.3%

Historical New Listings by Month



Pending Sales

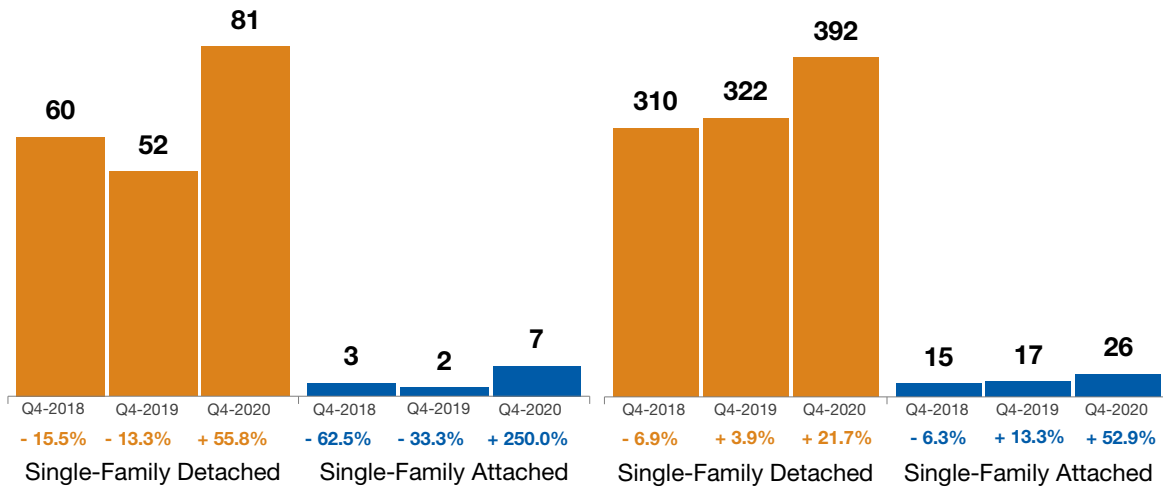
A count of the properties on which offers have been accepted in a given quarter.



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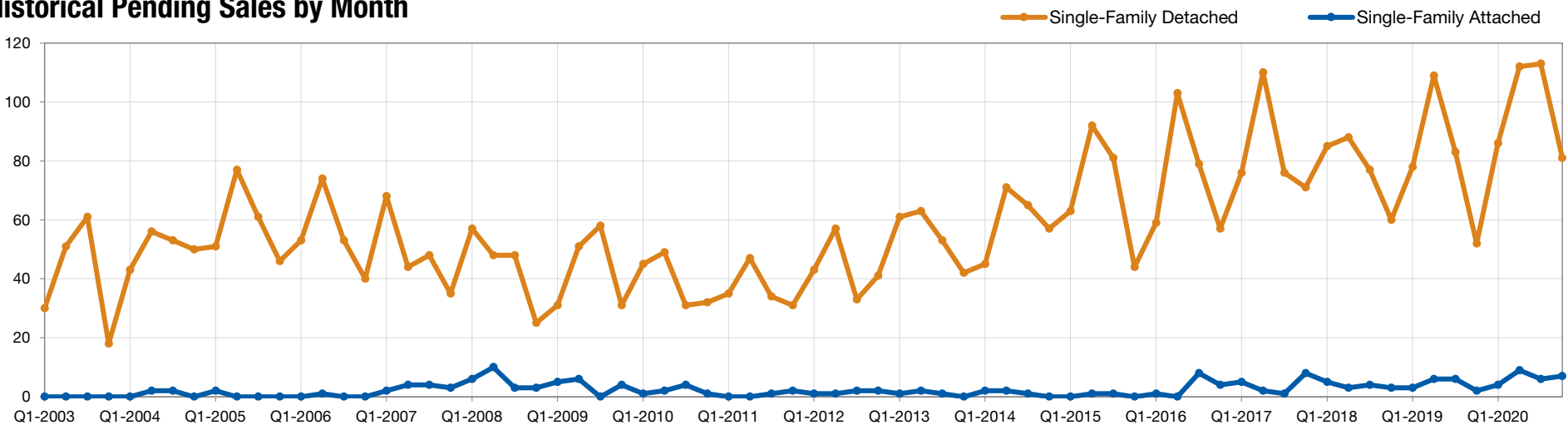
Q4-2020

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	85	+11.8%	5	0.0%
Q2-2018	88	-20.0%	3	+50.0%
Q3-2018	77	+1.3%	4	+300.0%
Q4-2018	60	-15.5%	3	-62.5%
Q1-2019	78	-8.2%	3	-40.0%
Q2-2019	109	+23.9%	6	+100.0%
Q3-2019	83	+7.8%	6	+50.0%
Q4-2019	52	-13.3%	2	-33.3%
Q1-2020	86	+10.3%	4	+33.3%
Q2-2020	112	+2.8%	9	+50.0%
Q3-2020	113	+36.1%	6	0.0%
Q4-2020	81	+55.8%	7	+250.0%

Historical Pending Sales by Month



Closed Sales

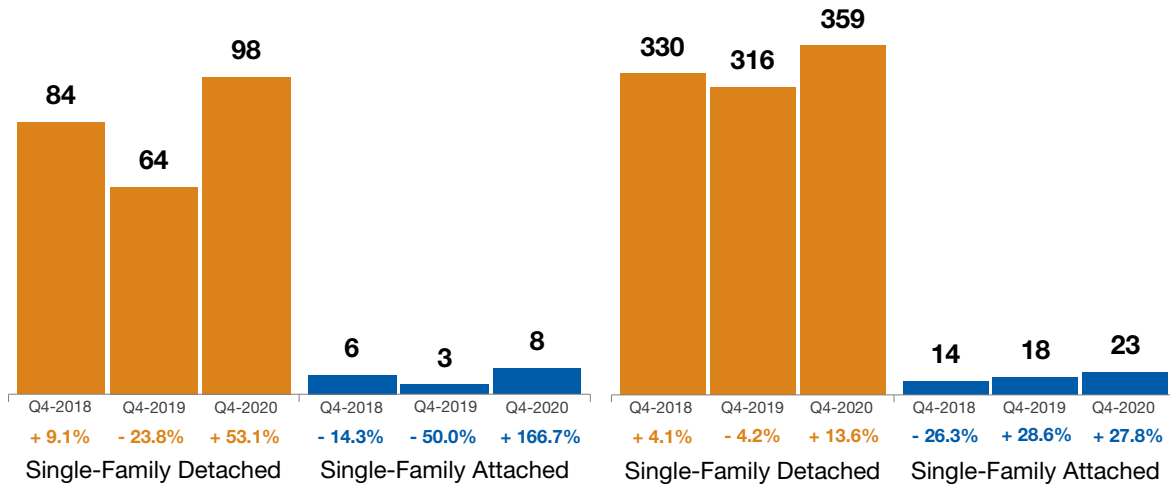
A count of the actual sales that closed in a given quarter.



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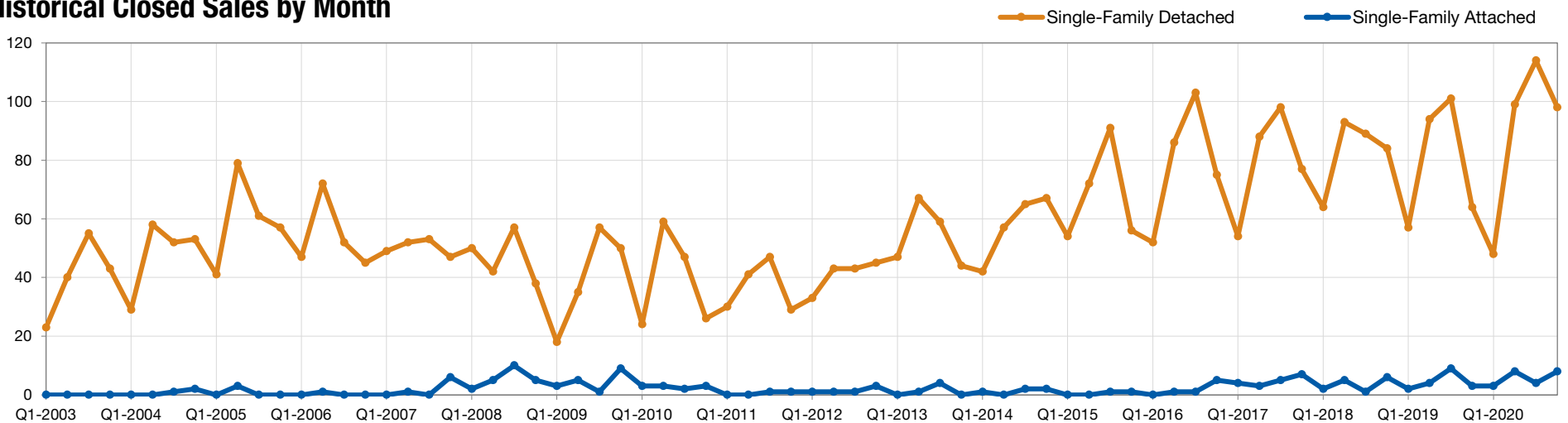
Q4-2020

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	64	+18.5%	2	-50.0%
Q2-2018	93	+5.7%	5	+66.7%
Q3-2018	89	-9.2%	1	-80.0%
Q4-2018	84	+9.1%	6	-14.3%
Q1-2019	57	-10.9%	2	0.0%
Q2-2019	94	+1.1%	4	-20.0%
Q3-2019	101	+13.5%	9	+800.0%
Q4-2019	64	-23.8%	3	-50.0%
Q1-2020	48	-15.8%	3	+50.0%
Q2-2020	99	+5.3%	8	+100.0%
Q3-2020	114	+12.9%	4	-55.6%
Q4-2020	98	+53.1%	8	+166.7%

Historical Closed Sales by Month



Days on Market Until Sale

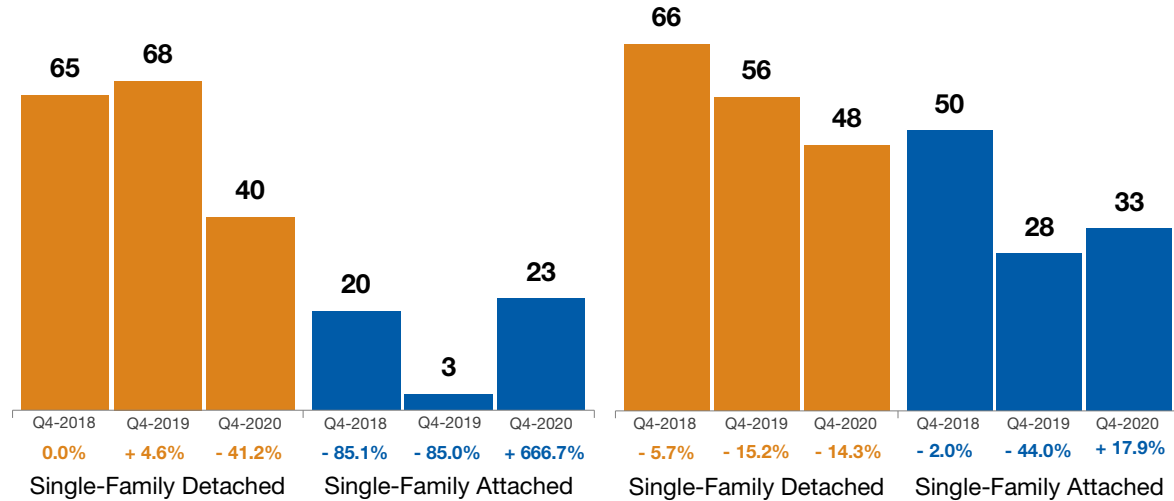
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



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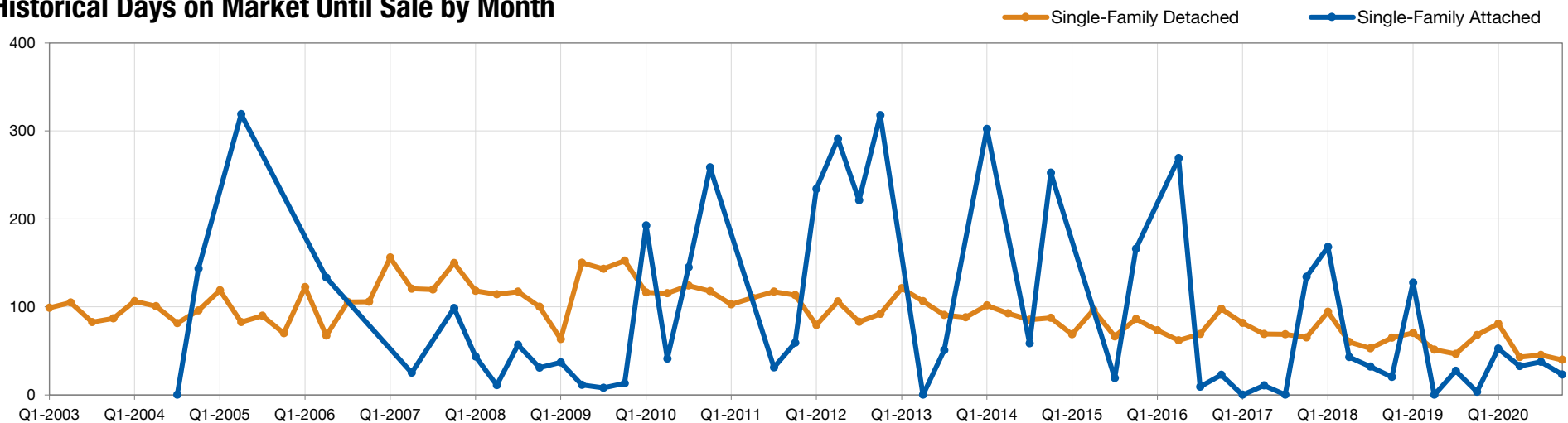
Q4-2020

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	94	+14.6%	168	--
Q2-2018	60	-13.0%	43	+290.9%
Q3-2018	53	-23.2%	32	--
Q4-2018	65	0.0%	20	-85.1%
Q1-2019	70	-25.5%	128	-23.8%
Q2-2019	51	-15.0%	0	-100.0%
Q3-2019	46	-13.2%	27	-15.6%
Q4-2019	68	+4.6%	3	-85.0%
Q1-2020	81	+15.7%	52	-59.4%
Q2-2020	43	-15.7%	33	--
Q3-2020	45	-2.2%	38	+40.7%
Q4-2020	40	-41.2%	23	+666.7%

Historical Days on Market Until Sale by Month



Median Sales Price

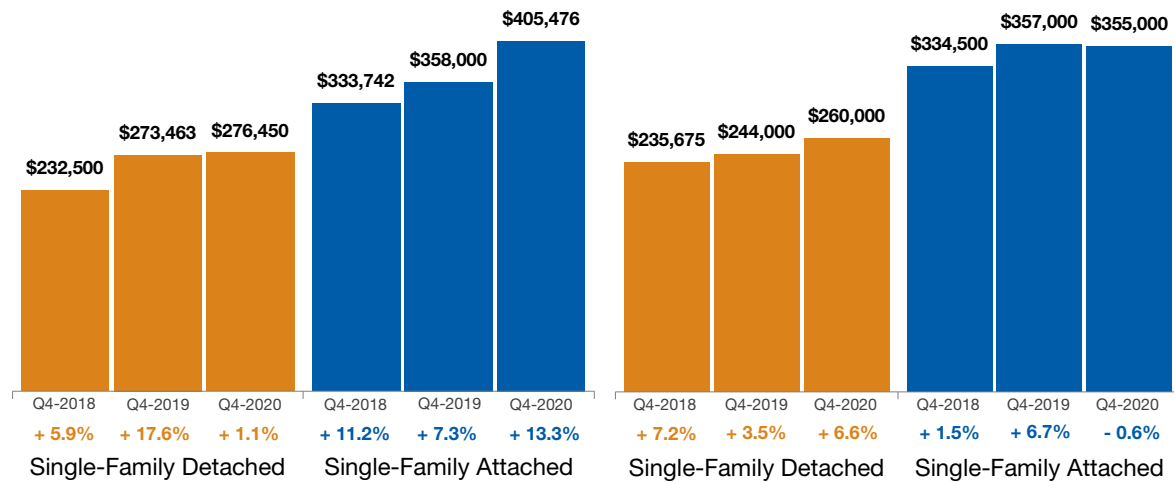
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



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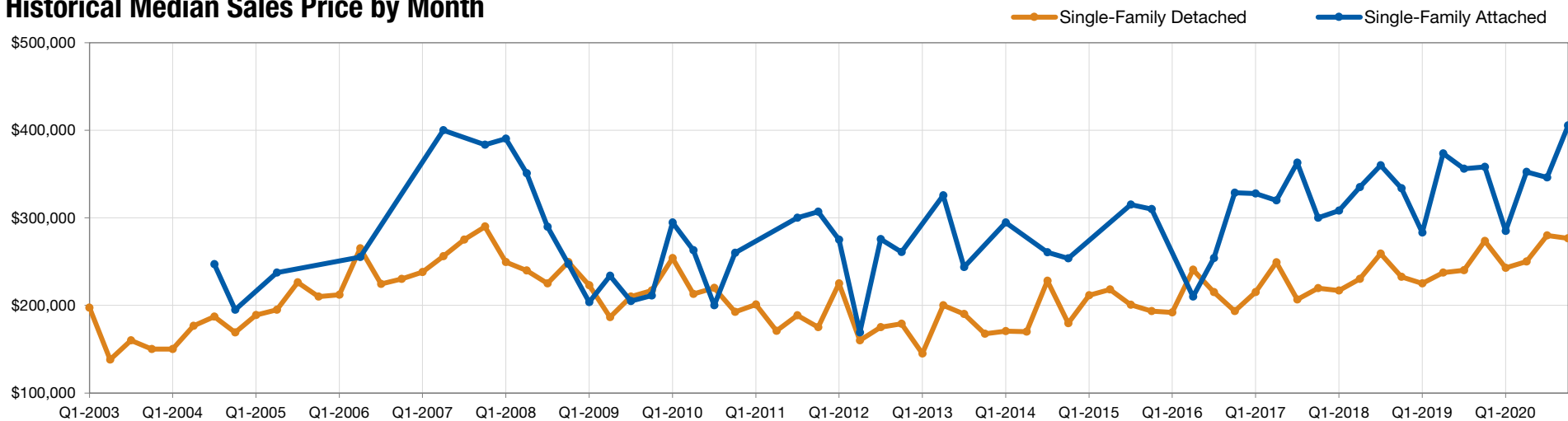
Q4-2020

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	\$217,000	+0.9%	\$308,000	-6.0%
Q2-2018	\$230,000	-7.7%	\$335,000	+4.7%
Q3-2018	\$259,000	+25.4%	\$360,000	-0.8%
Q4-2018	\$232,500	+5.9%	\$333,742	+11.2%
Q1-2019	\$225,000	+3.7%	\$283,250	-8.0%
Q2-2019	\$237,500	+3.3%	\$373,487	+11.5%
Q3-2019	\$240,000	-7.3%	\$356,000	-1.1%
Q4-2019	\$273,463	+17.6%	\$358,000	+7.3%
Q1-2020	\$242,824	+7.9%	\$285,000	+0.6%
Q2-2020	\$249,999	+5.3%	\$352,404	-5.6%
Q3-2020	\$279,700	+16.5%	\$345,950	-2.8%
Q4-2020	\$276,450	+1.1%	\$405,476	+13.3%

Historical Median Sales Price by Month



Percent of List Price Received

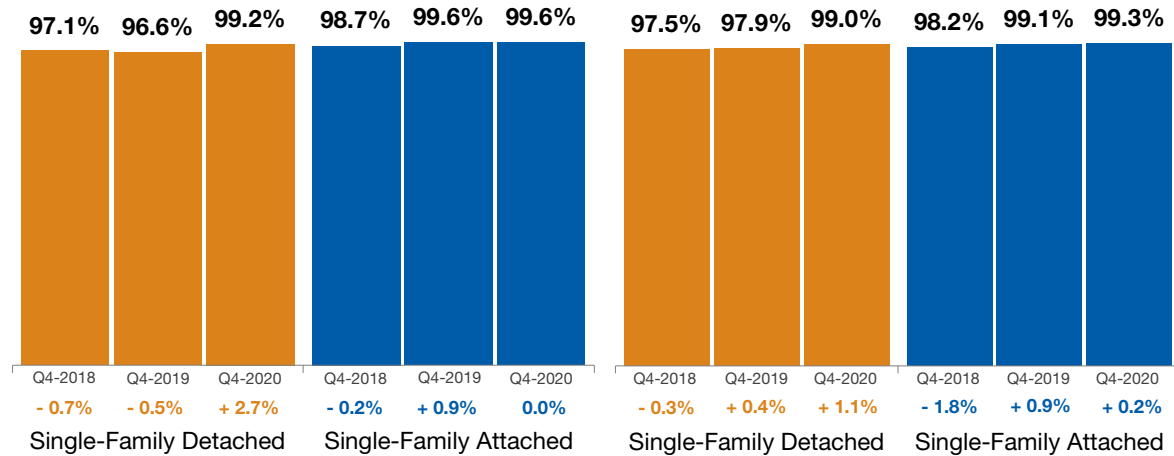
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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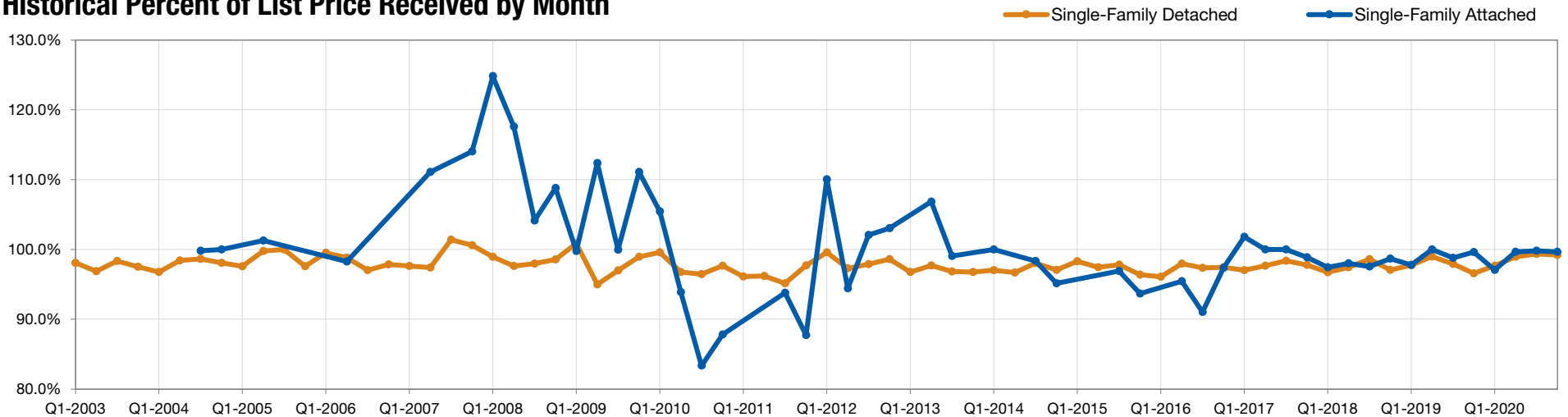
Q4-2020

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	96.7%	-0.3%	97.4%	-4.3%
Q2-2018	97.4%	-0.3%	98.0%	-2.0%
Q3-2018	98.6%	+0.2%	97.6%	-2.4%
Q4-2018	97.1%	-0.7%	98.7%	-0.2%
Q1-2019	97.7%	+1.0%	97.8%	+0.4%
Q2-2019	99.0%	+1.6%	100.0%	+2.0%
Q3-2019	97.9%	-0.7%	98.8%	+1.2%
Q4-2019	96.6%	-0.5%	99.6%	+0.9%
Q1-2020	97.6%	-0.1%	97.1%	-0.7%
Q2-2020	99.0%	0.0%	99.7%	-0.3%
Q3-2020	99.3%	+1.4%	99.8%	+1.0%
Q4-2020	99.2%	+2.7%	99.6%	0.0%

Historical Percent of List Price Received by Month



Housing Affordability Index

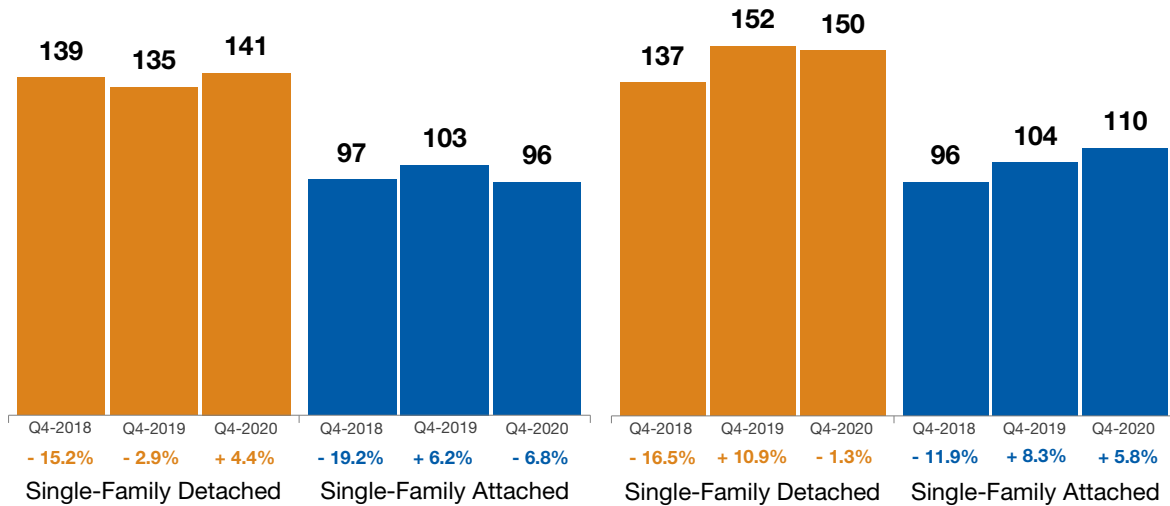
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



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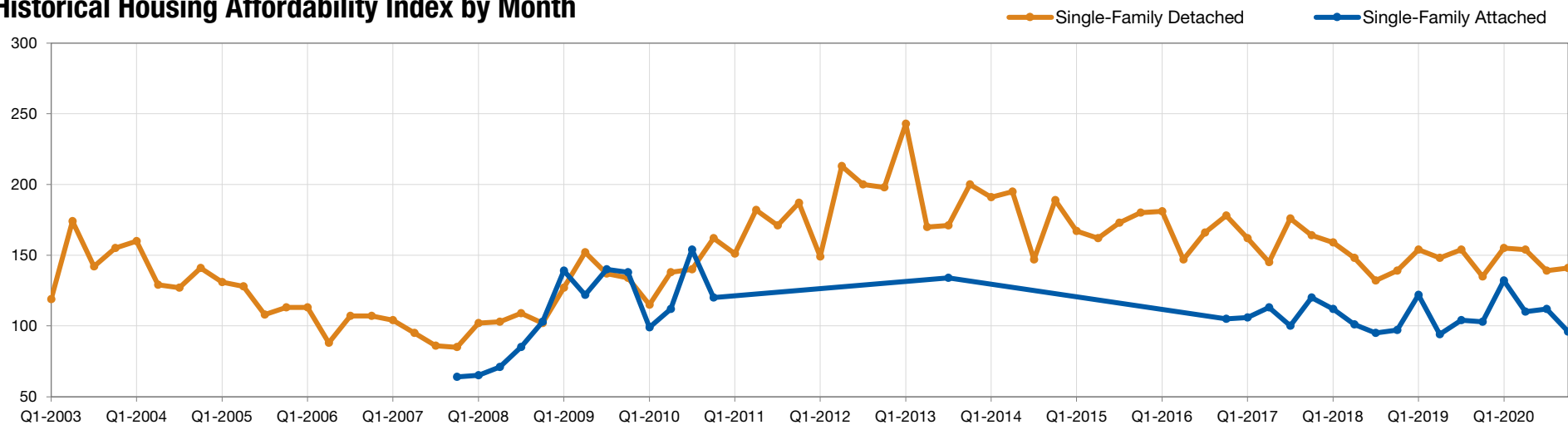
Q4-2020

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	159	-1.9%	112	+5.7%
Q2-2018	148	+2.1%	101	-10.6%
Q3-2018	132	-25.0%	95	-5.0%
Q4-2018	139	-15.2%	97	-19.2%
Q1-2019	154	-3.1%	122	+8.9%
Q2-2019	148	0.0%	94	-6.9%
Q3-2019	154	+16.7%	104	+9.5%
Q4-2019	135	-2.9%	103	+6.2%
Q1-2020	155	+0.6%	132	+8.2%
Q2-2020	154	+4.1%	110	+17.0%
Q3-2020	139	-9.7%	112	+7.7%
Q4-2020	141	+4.4%	96	-6.8%

Historical Housing Affordability Index by Month



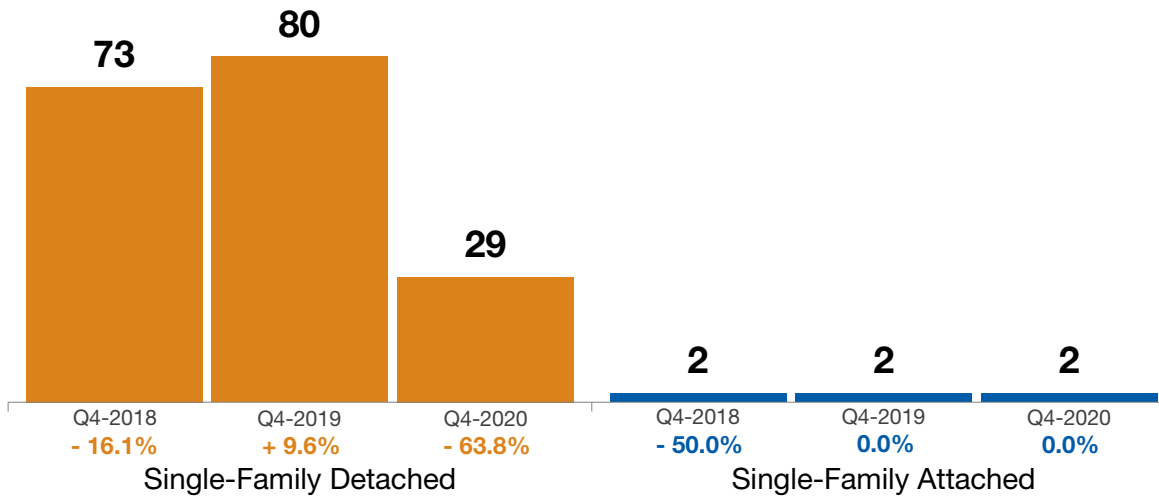
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter.



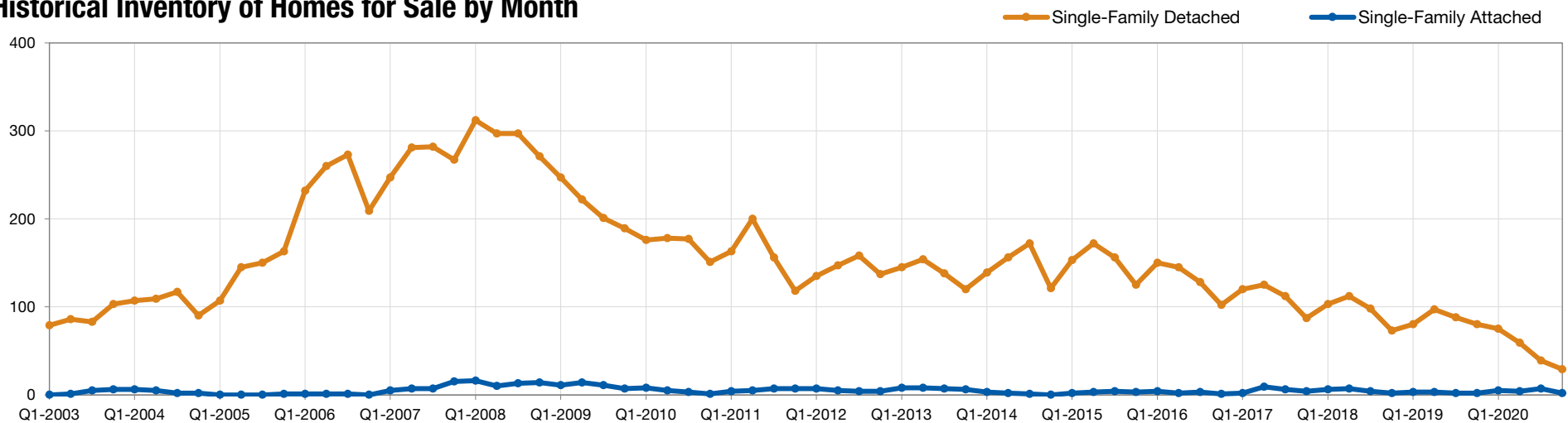
Louisa County

Q4-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	103	-14.2%	6	+200.0%
Q2-2018	112	-10.4%	7	-22.2%
Q3-2018	98	-12.5%	4	-33.3%
Q4-2018	73	-16.1%	2	-50.0%
Q1-2019	80	-22.3%	3	-50.0%
Q2-2019	97	-13.4%	3	-57.1%
Q3-2019	88	-10.2%	2	-50.0%
Q4-2019	80	+9.6%	2	0.0%
Q1-2020	75	-6.3%	5	+66.7%
Q2-2020	59	-39.2%	4	+33.3%
Q3-2020	39	-55.7%	7	+250.0%
Q4-2020	29	-63.8%	2	0.0%

Historical Inventory of Homes for Sale by Month



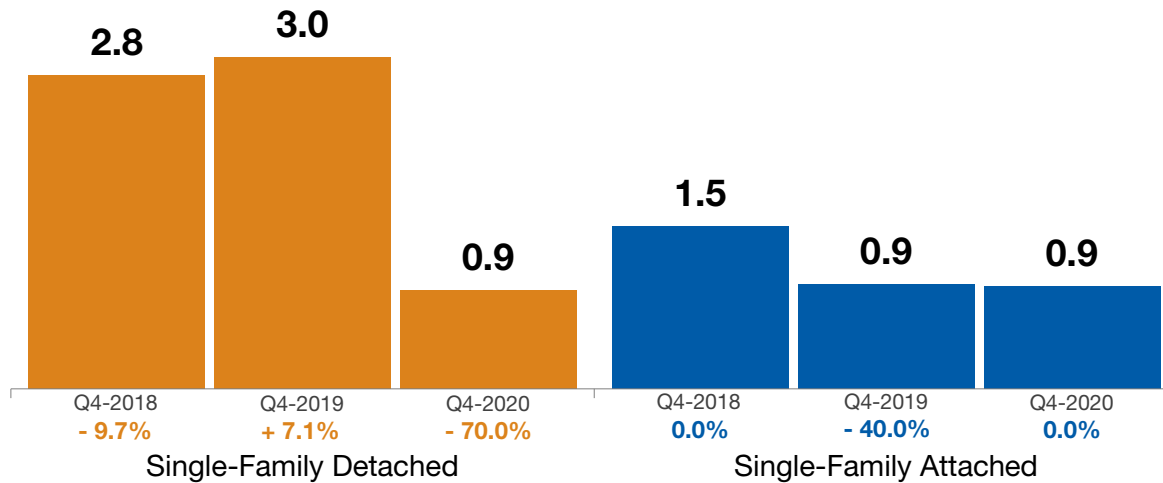
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average quarterly pending sales from the last 4 quarters.



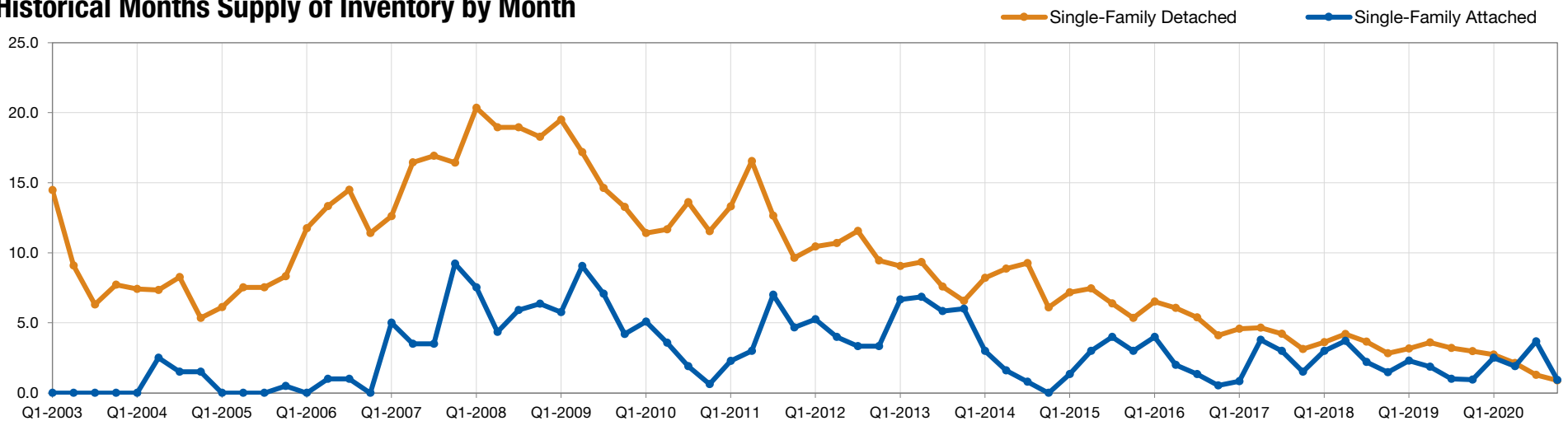
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Q4-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	3.6	-21.7%	3.0	+275.0%
Q2-2018	4.2	-10.6%	3.7	-2.6%
Q3-2018	3.7	-11.9%	2.2	-26.7%
Q4-2018	2.8	-9.7%	1.5	0.0%
Q1-2019	3.2	-11.1%	2.3	-23.3%
Q2-2019	3.6	-14.3%	1.9	-48.6%
Q3-2019	3.2	-13.5%	1.0	-54.5%
Q4-2019	3.0	+7.1%	0.9	-40.0%
Q1-2020	2.7	-15.6%	2.5	+8.7%
Q2-2020	2.1	-41.7%	1.9	0.0%
Q3-2020	1.3	-59.4%	3.7	+270.0%
Q4-2020	0.9	-70.0%	0.9	0.0%

Historical Months Supply of Inventory by Month



All Properties Combined

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year.



Louisa County

Key Metrics	Historical Sparkbars	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		75	85	+ 13.3%	434	445	+ 2.5%
Pending Sales		54	88	+ 63.0%	339	418	+ 23.3%
Closed Sales		67	106	+ 58.2%	334	382	+ 14.4%
Days on Market Until Sale		65	38	- 41.5%	55	47	- 14.5%
Median Sales Price		\$280,000	\$287,000	+ 2.5%	\$249,700	\$269,693	+ 8.0%
Percent of List Price Received		96.7%	99.3%	+ 2.7%	98.0%	99.0%	+ 1.0%
Housing Affordability Index		132	136	+ 3.0%	148	144	- 2.7%
Inventory of Homes for Sale		82	31	- 62.2%	--	--	--
Months Supply of Inventory		2.9	0.9	- 69.0%	--	--	--