

APRIL
2021

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

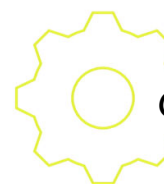
CAAR Market Indicators Report



Key Market Trends: April 2021

- Home sales continue to surge in most of the CAAR region.** There were 451 sales in the CAAR area housing market in April, a 31.1% spike in activity from last year, which is an additional 107 sales. In April of last year, the housing market slowed down considerably as stay-at-home orders were put in place to slow the spread of COVID-19; therefore, it is not surprising that sales this month significantly outpaced last year. However, April 2021 sales are much higher than even non-pandemic years. For example, sales this month are 20.3% higher than April of 2019. Nelson County led all local markets in sales growth in April, more than doubling (+104.2%) from a year ago. Albemarle County and Charlottesville also had strong sales activity, climbing 45.1% and 35.7%, respectively, compared to last April.
- Pending sales are on the rise in all local markets.** There were 520 pending sales in the CAAR footprint at the end of April, a 43.6% surge from a year ago, which is an additional 158 pending sales. Similar to sales, pending sales activity a year ago was impacted significantly by COVID-19, which means the April 2020 pending sales numbers were lower than a typical April. Pending sales this month are 9.0% higher than they were in April 2019, which indicates the housing market has not only rebounded in a big way since the onset pandemic but is also stronger than pre-pandemic levels.
- The CAAR housing market is very competitive, which is driving up prices.** The April median sales price in the region was \$360,000, which is more than \$40,000 higher than a year ago (+12.6%). All local markets in the footprint continue to experience consistent price growth. The sharpest median price gains this month occurred in Louisa County (+28.5%) and Greene County (+27.9%).

May 13, 2021



CAAR Market Dashboard

YoY Chg	Apr-21	Indicator
▲ 31.1%	451	Sales
▲ 43.6%	520	Pending Sales
▲ 30.3%	653	New Listings
▲ 8.6%	\$350,000	Median List Price
▲ 12.6%	\$360,000	Median Sales Price
▲ 14.6%	\$203	Median Price Per Square Foot
▲ 40.1%	\$195.2	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -48.2%	35	Average Days on Market
▼ -55.6%	622	Active Listings
▼ -60.3%	1.5	Months of Supply
▼ -13.3%	52	New Construction Sales

Report Index



Market Activity - CAAR Footprint -----	4
Total Market Overview -----	5
Single-Family Detached Market Overview -----	6
Townhome & Condo Market Overview -----	7
Sales -----	8
Pending Sales -----	9
New Listings -----	10
Median List Price -----	11
Median Sales Price -----	12
Sold Dollar Volume -----	13
Median Sold to Ask Price Ratio -----	14
Average Days on Market -----	15
Active Listings -----	16
Months of Supply -----	17
New Construction Sales -----	18
Area Overview - Total Market -----	19
Area Overview - Total Market YTD -----	20
Area Overview - Single-Family Detached Market -----	21
Area Overview - Single-Family Detached Market YTD -----	22
Area Overview - Townhome & Condo Market -----	23
Area Overview - Townhome & Condo Market YTD -----	24

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.

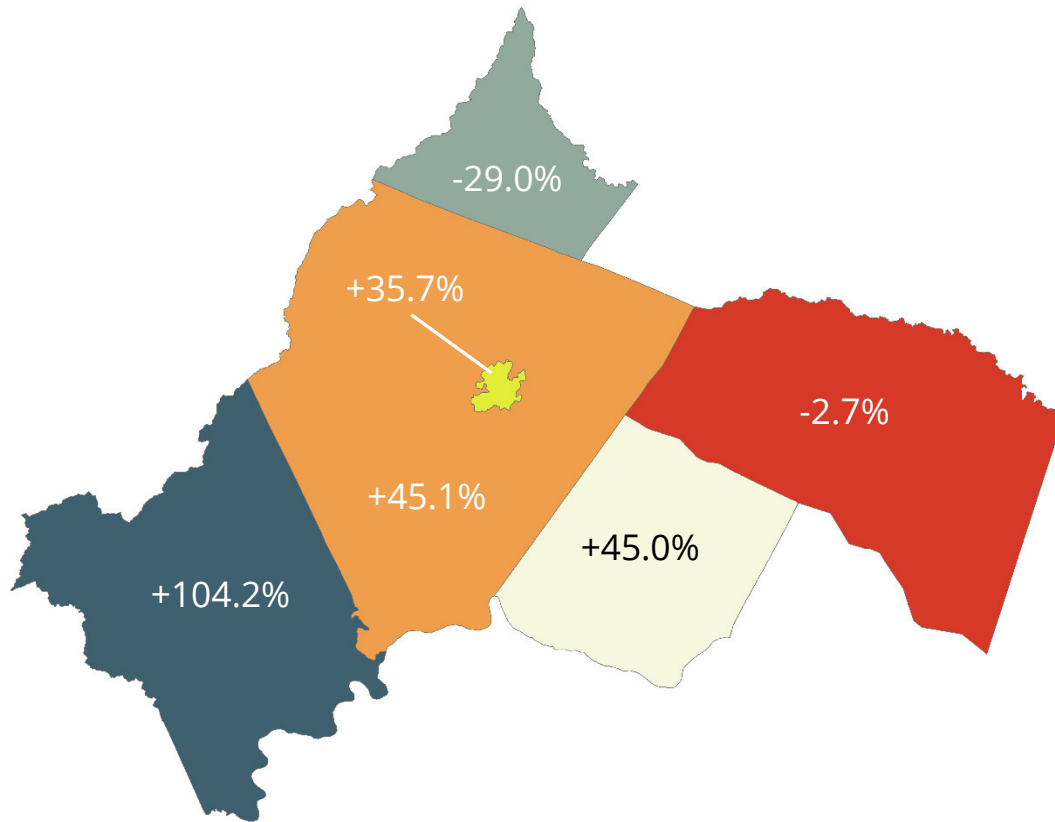
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Apr-20	Apr-21	% Chg
Albemarle County	133	193	45.1%
Charlottesville	42	57	35.7%
Fluvanna County	40	58	45.0%
Greene County	31	22	-29.0%
Louisa County	74	72	-2.7%
Nelson County	24	49	104.2%
CAAR	344	451	31.1%

Total Market Overview



Key Metrics	2-year Trends		Apr-20	Apr-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Apr-19	Apr-21						
Sales			344	451	31.1%	1,180	1,509	27.9%
Pending Sales			362	520	43.6%	1,540	2,008	30.4%
New Listings			501	653	30.3%	2,217	2,254	1.7%
Median List Price			\$322,400	\$350,000	8.6%	\$312,000	\$349,250	11.9%
Median Sales Price			\$319,750	\$360,000	12.6%	\$309,000	\$350,000	13.3%
Median Price Per Square Foot			\$177	\$203	14.6%	\$173	\$195	12.6%
Sold Dollar Volume (in millions)			\$139.3	\$195.2	40.1%	\$445.0	\$634.4	42.6%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	99.1%	100.0%	0.9%
Average Days on Market			67	35	-48.2%	75	42	-43.7%
Active Listings			1,402	622	-55.6%	n/a	n/a	n/a
Months of Supply			3.7	1.5	-60.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed May 15, 2021

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Apr-20	Apr-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Apr-19	Apr-21						
Sales			323	412	27.6%	1,103	1,377	24.8%
Pending Sales			342	469	37.1%	1,454	1,803	24.0%
New Listings			479	598	24.8%	2,099	2,047	-2.5%
Median List Price			\$329,900	\$365,000	10.6%	\$320,000	\$360,235	12.6%
Median Sales Price			\$325,000	\$369,450	13.7%	\$319,900	\$365,000	14.1%
Median Price Per Square Foot			\$176	\$206	17.0%	\$173	\$196	13.3%
Sold Dollar Volume (in millions)			\$133.7	\$187.1	39.9%	\$428.4	\$605.5	41.4%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	99.1%	100.0%	0.9%
Average Days on Market			68	36	-46.4%	74	43	-42.4%
Active Listings			1,304	574	-56.0%	n/a	n/a	n/a
Months of Supply			3.7	1.5	-60.0%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed May 15, 2021

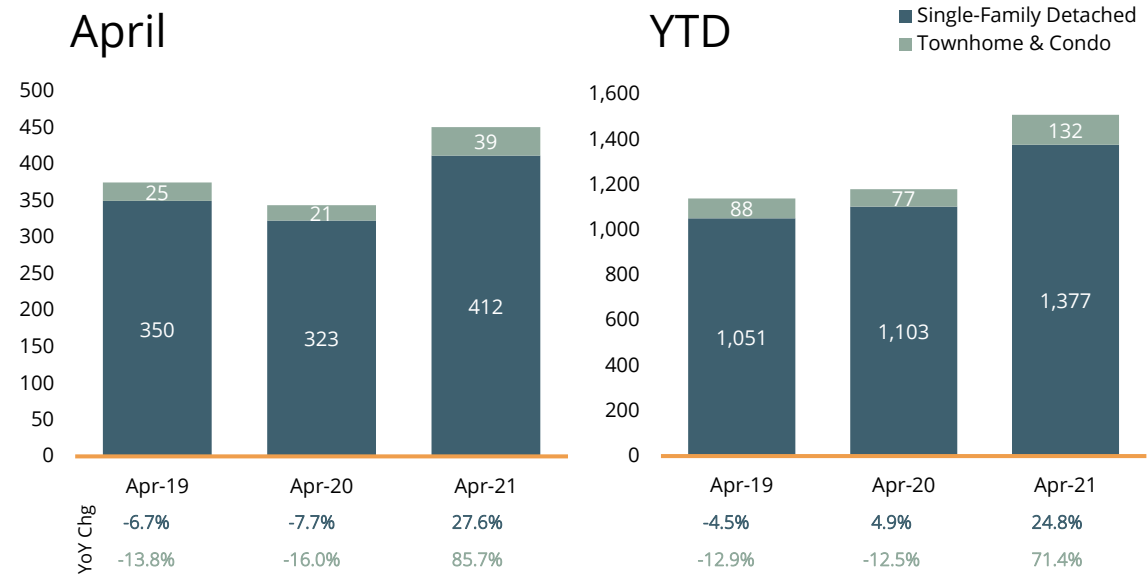
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Apr-20	Apr-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Apr-19	Apr-21						
Sales			21	39	85.7%	77	132	71.4%
Pending Sales			20	51	155.0%	86	205	138.4%
New Listings			22	55	150.0%	118	207	75.4%
Median List Price			\$259,000	\$184,900	-28.6%	\$186,000	\$175,000	-5.9%
Median Sales Price			\$255,000	\$191,000	-25.1%	\$182,750	\$173,360	-5.1%
Median Price Per Square Foot			\$187	\$183	-2.0%	\$178	\$179	0.1%
Sold Dollar Volume (in millions)			\$5.5	\$8.0	45.1%	\$16.6	\$28.9	73.9%
Median Sold/Ask Price Ratio			99.4%	100.0%	0.6%	98.1%	98.9%	0.9%
Average Days on Market			67	22	-67.5%	86	36	-57.8%
Active Listings			98	48	-51.0%	n/a	n/a	n/a
Months of Supply			3.7	1.4	-63.1%	n/a	n/a	n/a

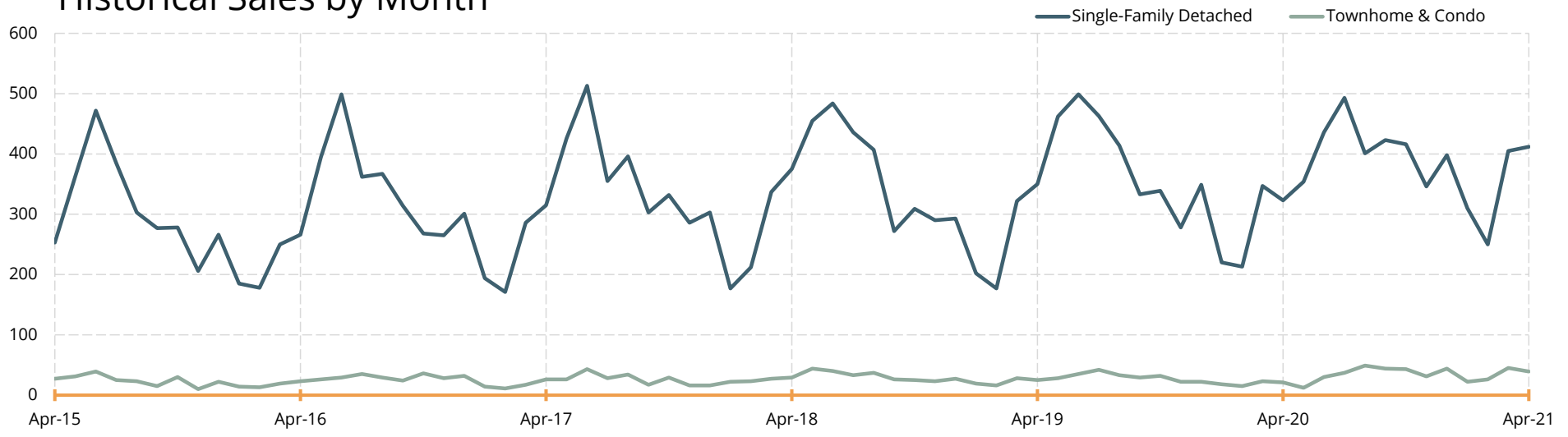
Source: Virginia REALTORS®, data accessed May 15, 2021

Sales



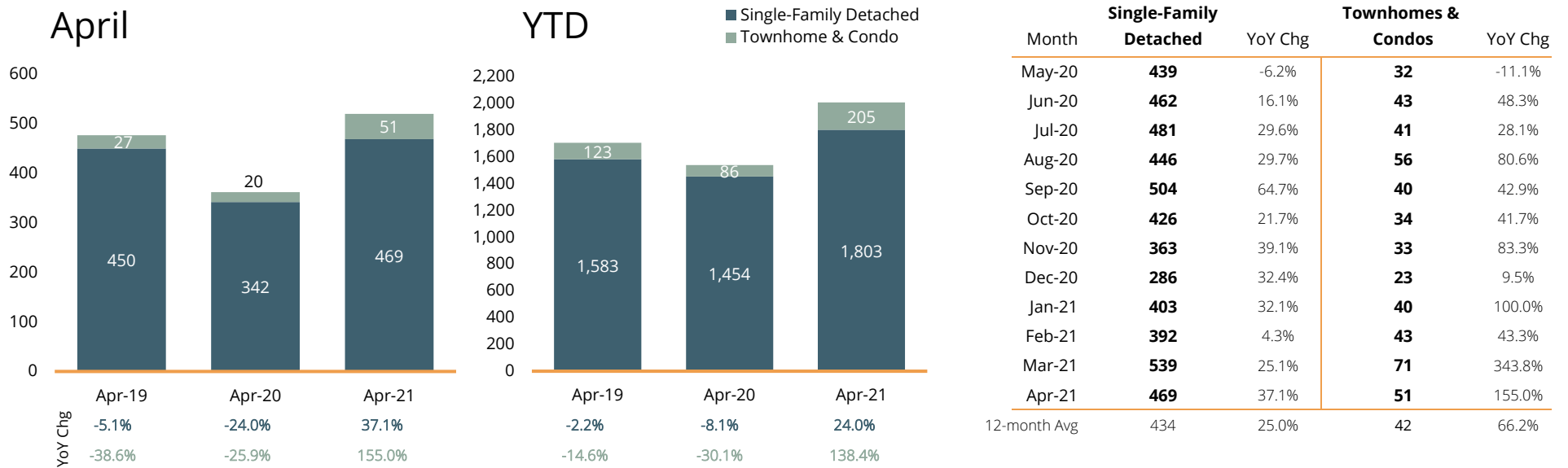
Month	Single-Family Detached		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-20	354	-23.4%	12	-57.1%
Jun-20	436	-12.6%	30	-14.3%
Jul-20	493	6.5%	37	-11.9%
Aug-20	401	-3.1%	49	48.5%
Sep-20	423	27.0%	44	51.7%
Oct-20	416	22.7%	43	34.4%
Nov-20	346	24.5%	31	40.9%
Dec-20	398	14.0%	44	100.0%
Jan-21	310	40.9%	22	22.2%
Feb-21	250	17.4%	26	73.3%
Mar-21	405	16.7%	45	95.7%
Apr-21	412	27.6%	39	85.7%
12-month Avg	387	9.5%	35	31.9%

Historical Sales by Month

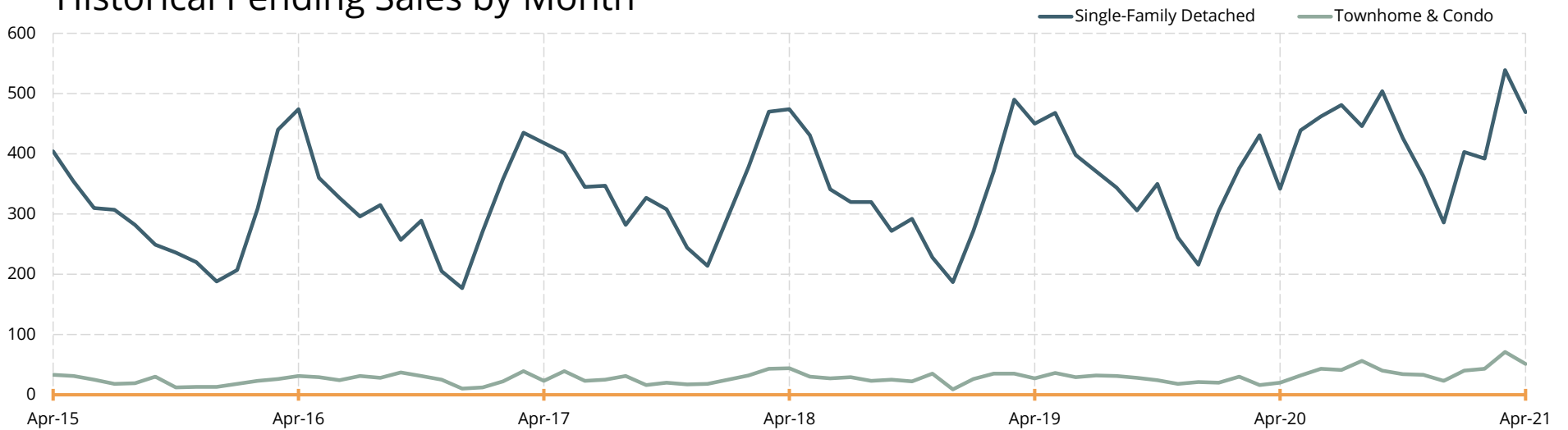


Source: Virginia REALTORS®, data accessed May 15, 2021

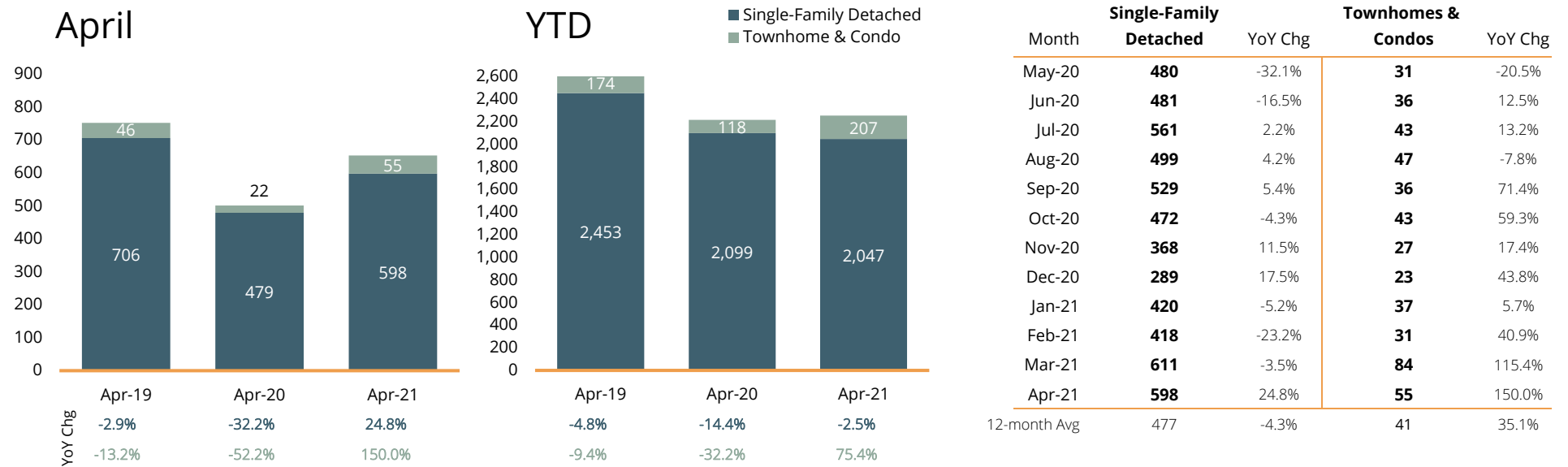
Pending Sales



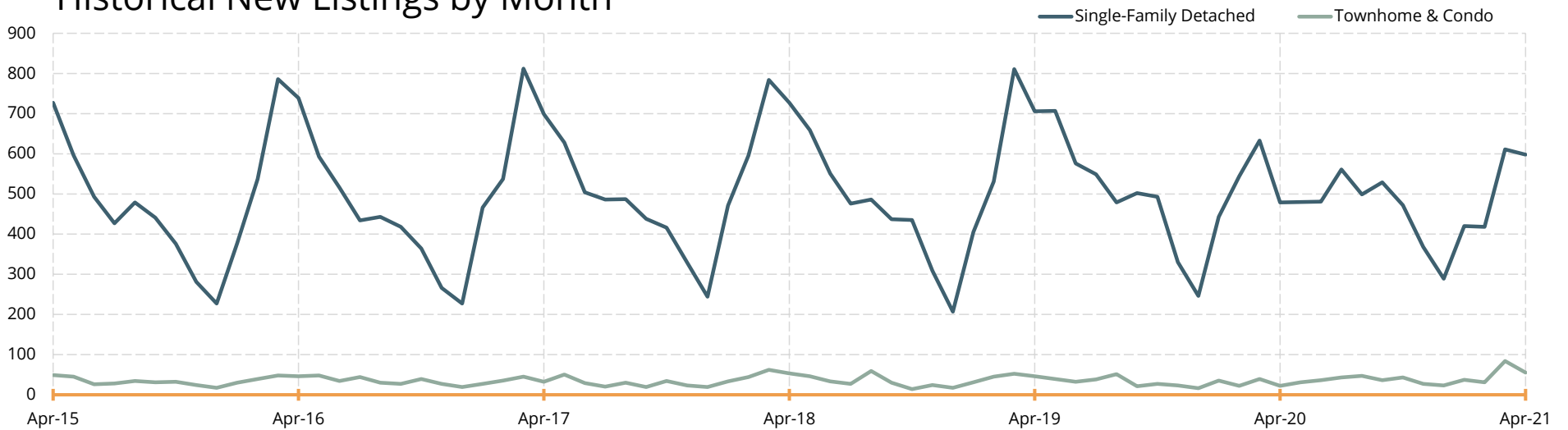
Historical Pending Sales by Month



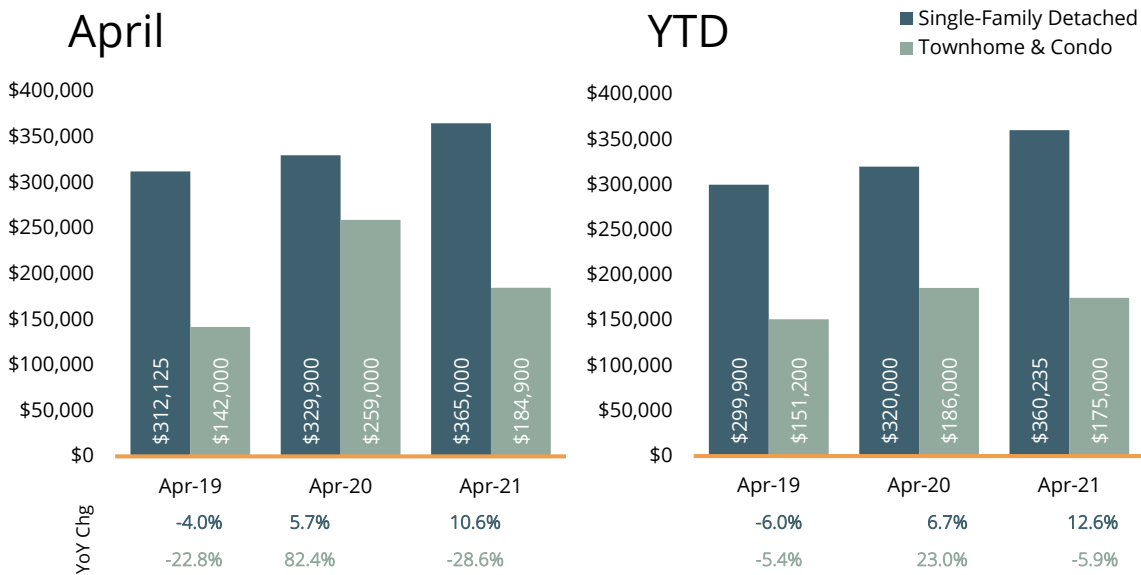
New Listings



Historical New Listings by Month

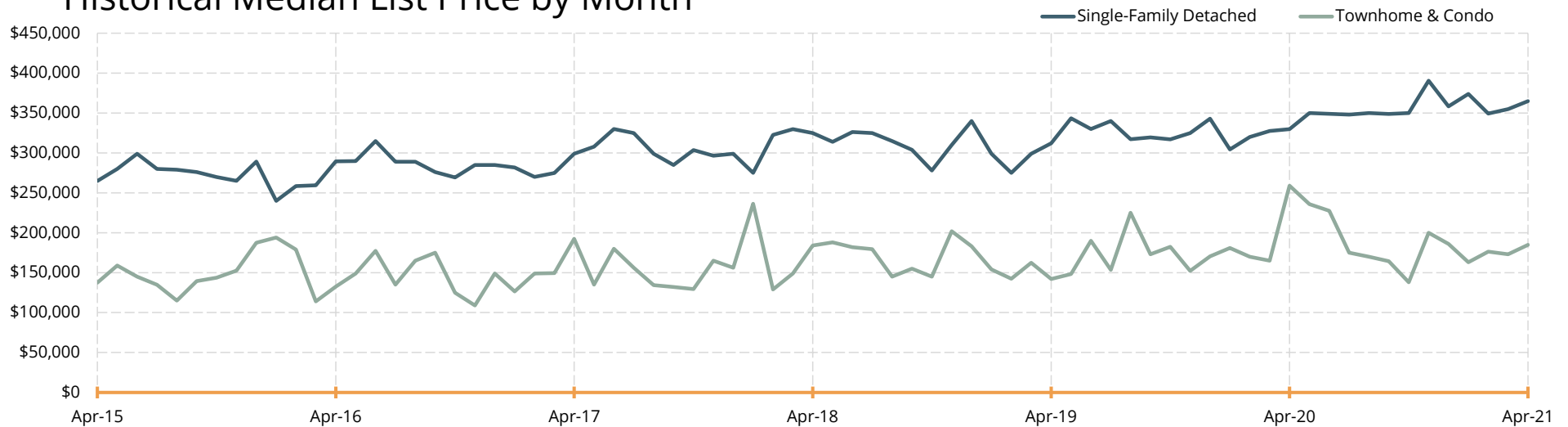


Median List Price



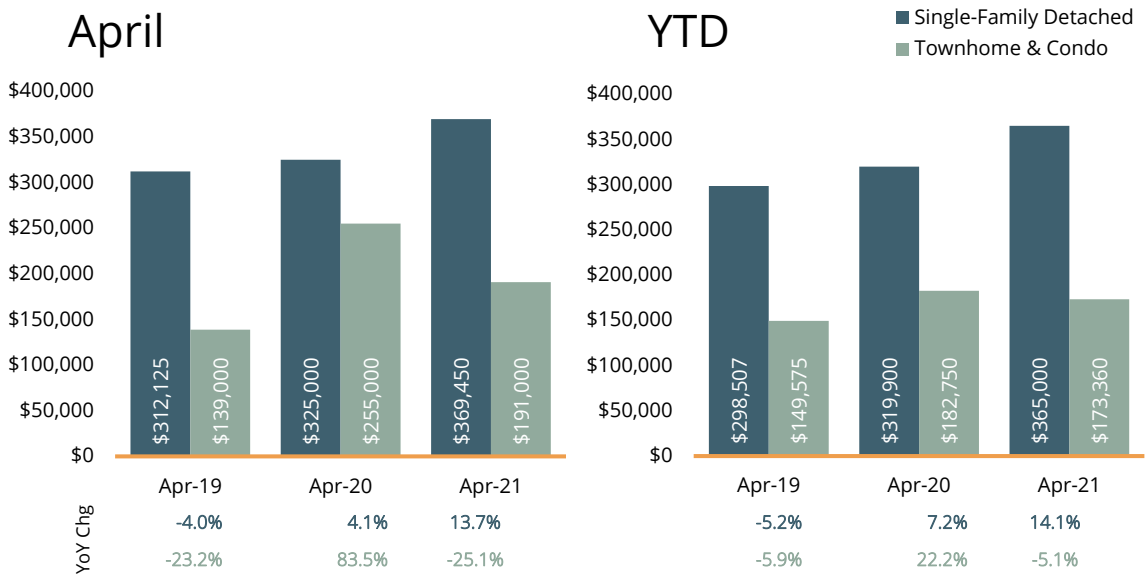
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-20	\$349,955	1.9%	\$235,950	59.2%
Jun-20	\$349,000	5.8%	\$227,500	19.8%
Jul-20	\$348,000	2.4%	\$175,000	14.0%
Aug-20	\$350,000	10.3%	\$169,900	-24.5%
Sep-20	\$348,900	9.2%	\$164,450	-4.9%
Oct-20	\$349,950	10.4%	\$137,900	-24.4%
Nov-20	\$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%
Apr-21	\$365,000	10.6%	\$184,900	-28.6%
12-month Avg	\$357,343	9.5%	\$182,825	1.1%

Historical Median List Price by Month



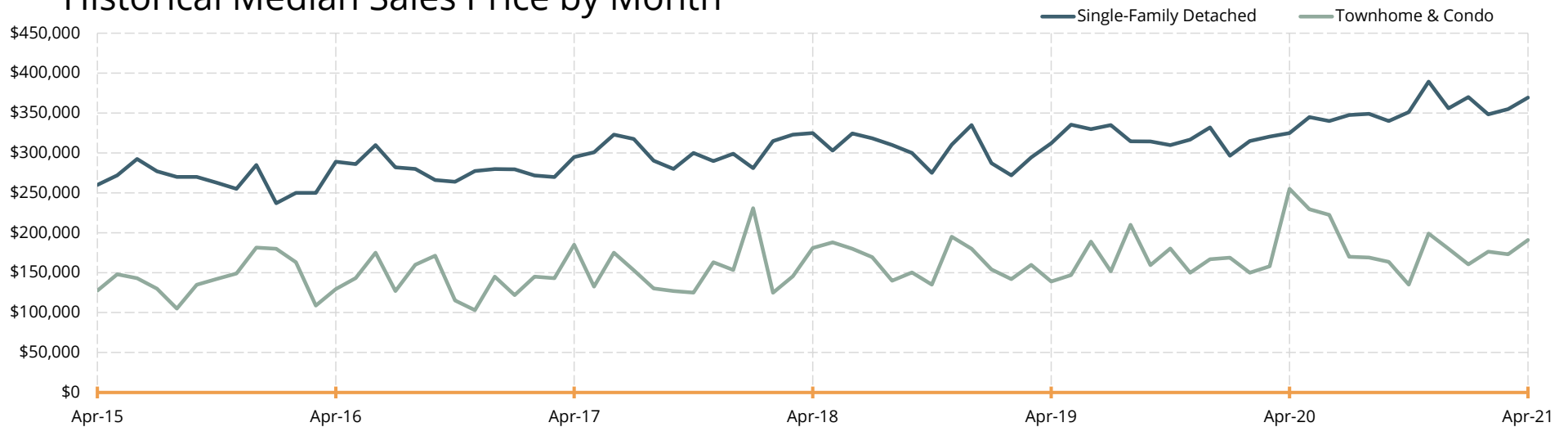
Source: Virginia REALTORS®, data accessed May 15, 2021

Median Sales Price

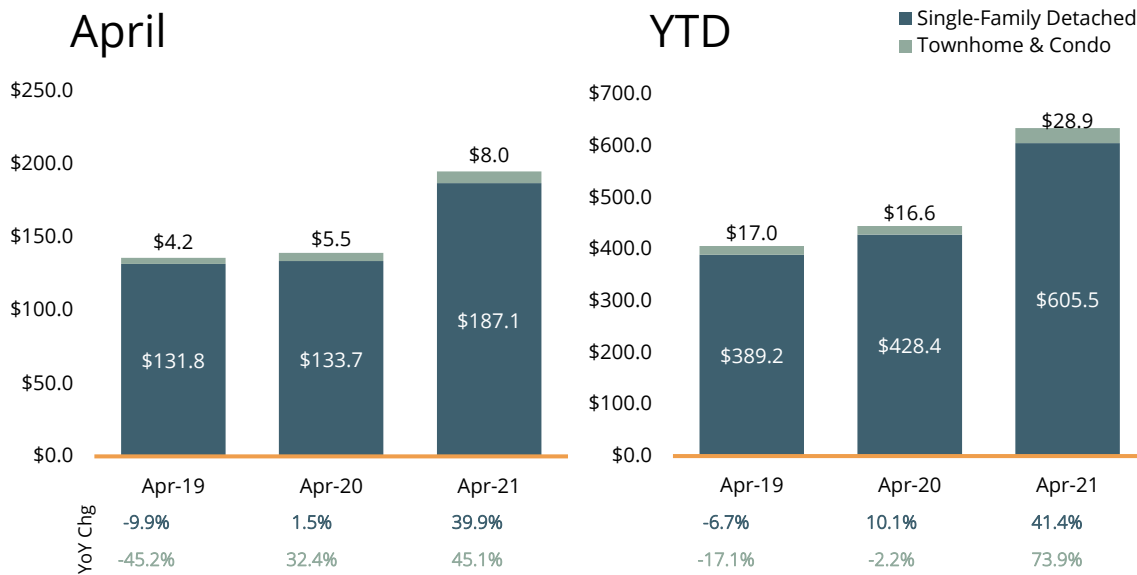


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-20	\$345,000	2.8%	\$229,500	56.1%
Jun-20	\$340,000	3.1%	\$222,500	17.7%
Jul-20	\$347,500	3.7%	\$170,000	12.0%
Aug-20	\$349,000	10.9%	\$169,000	-19.5%
Sep-20	\$340,000	8.1%	\$163,500	2.5%
Oct-20	\$351,250	13.4%	\$135,000	-25.1%
Nov-20	\$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%
Apr-21	\$369,450	13.7%	\$191,000	-25.1%
12-month Avg	\$355,085	10.8%	\$180,783	4.0%

Historical Median Sales Price by Month

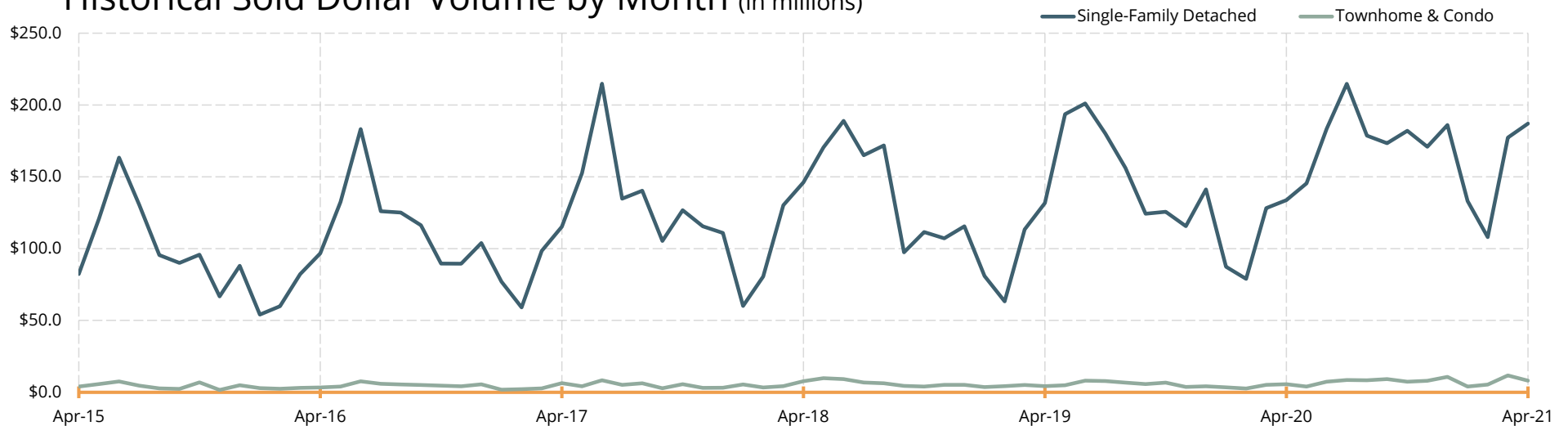


Sold Dollar Volume (in millions)



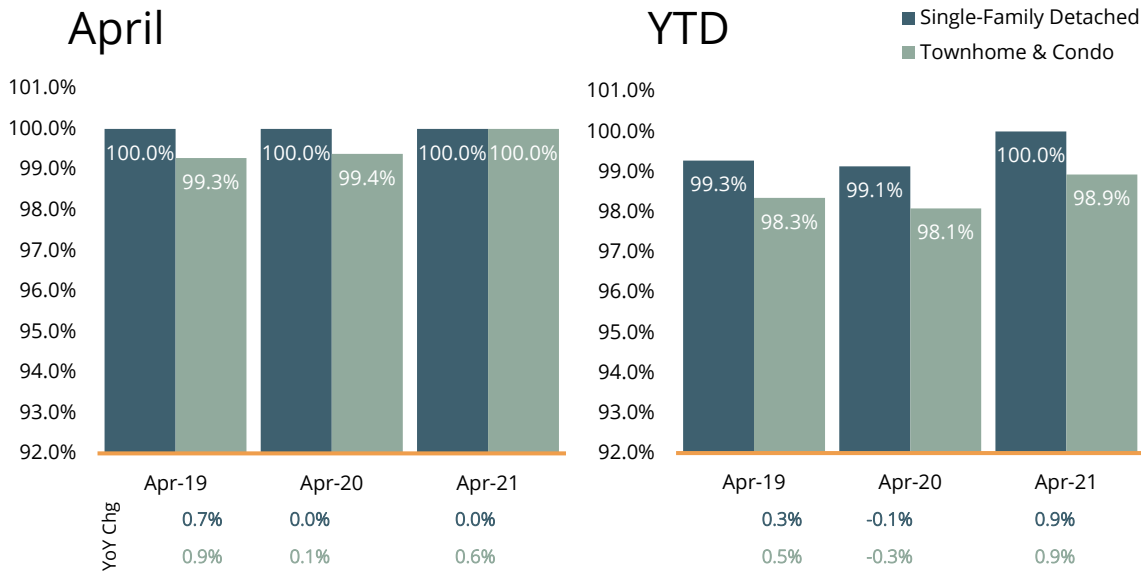
Month	Single-Family Detached		Townhomes & Condos	
	Dollars	YoY Chg	Dollars	YoY Chg
May-20	\$145.5	-24.9%	\$3.9	-19.2%
Jun-20	\$183.5	-8.8%	\$7.3	-9.1%
Jul-20	\$214.8	19.2%	\$8.5	10.4%
Aug-20	\$178.7	14.5%	\$8.3	23.7%
Sep-20	\$173.4	39.5%	\$9.2	60.8%
Oct-20	\$182.1	44.9%	\$7.3	10.2%
Nov-20	\$170.9	47.8%	\$7.9	116.7%
Dec-20	\$186.1	31.8%	\$10.7	156.8%
Jan-21	\$133.1	52.3%	\$4.0	17.3%
Feb-21	\$108.0	36.8%	\$5.3	104.1%
Mar-21	\$177.3	38.2%	\$11.7	126.7%
Apr-21	\$187.1	39.9%	\$8.0	45.1%
12-month Avg	\$170.0	22.5%	\$7.7	43.6%

Historical Sold Dollar Volume by Month (in millions)



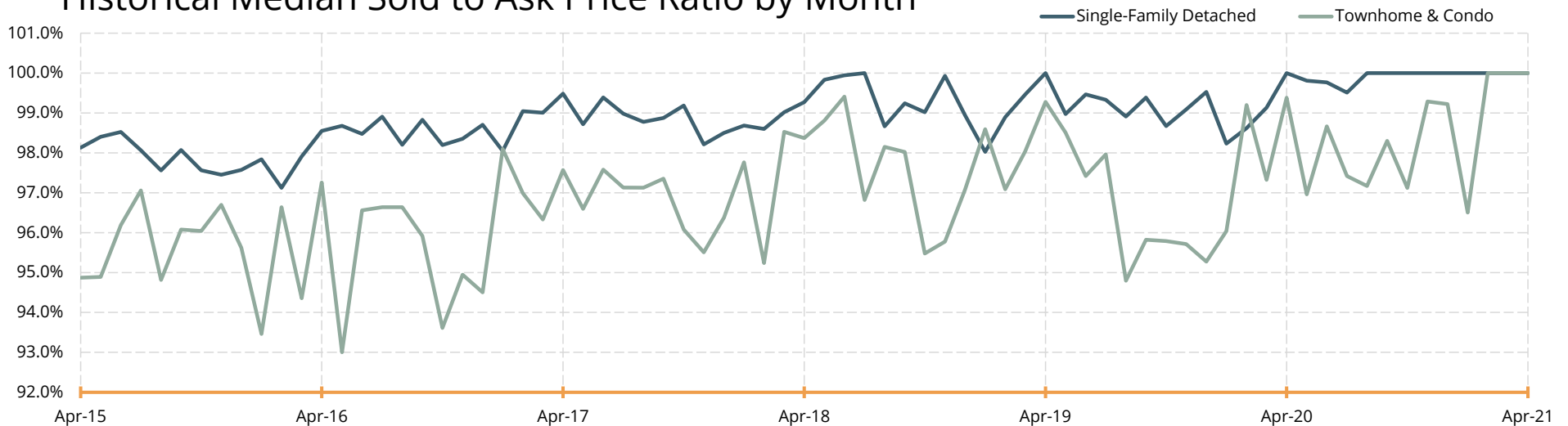
Source: Virginia REALTORS®, data accessed May 15, 2021

Median Sold to Ask Price Ratio



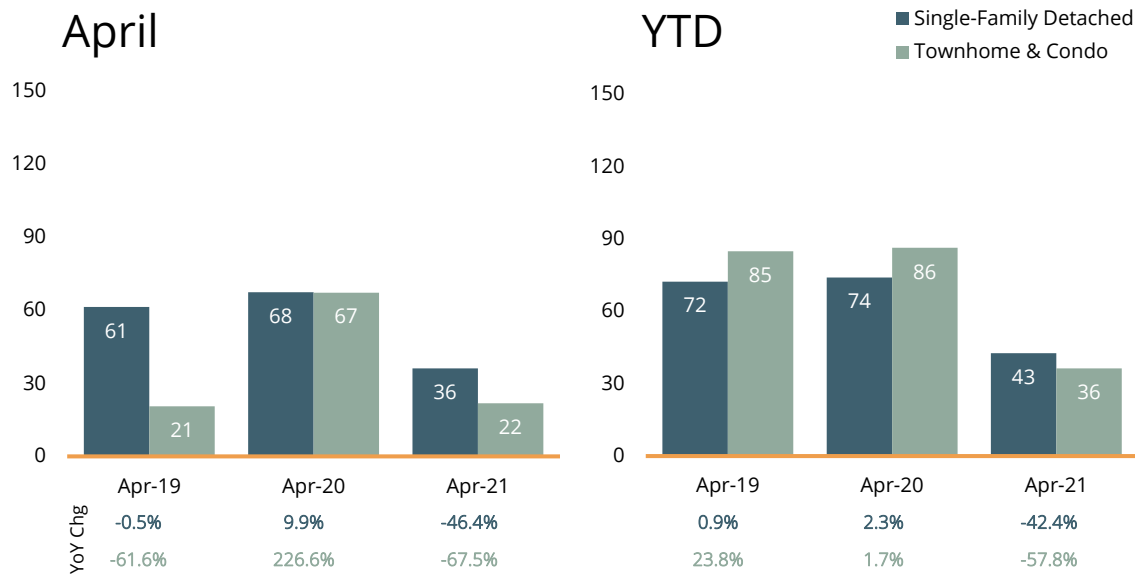
Month	Single-Family Detached		Townhomes & Condos	
	Ratio	YoY Chg	Ratio	YoY Chg
May-20	99.8%	0.8%	97.0%	-1.6%
Jun-20	99.8%	0.3%	98.7%	1.3%
Jul-20	99.5%	0.2%	97.4%	-0.6%
Aug-20	100.0%	1.1%	97.2%	2.5%
Sep-20	100.0%	0.6%	98.3%	2.6%
Oct-20	100.0%	1.3%	97.1%	1.4%
Nov-20	100.0%	0.9%	99.3%	3.7%
Dec-20	100.0%	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%
Apr-21	100.0%	0.0%	100.0%	0.6%
12-month Avg	99.9%	0.8%	98.4%	1.5%

Historical Median Sold to Ask Price Ratio by Month



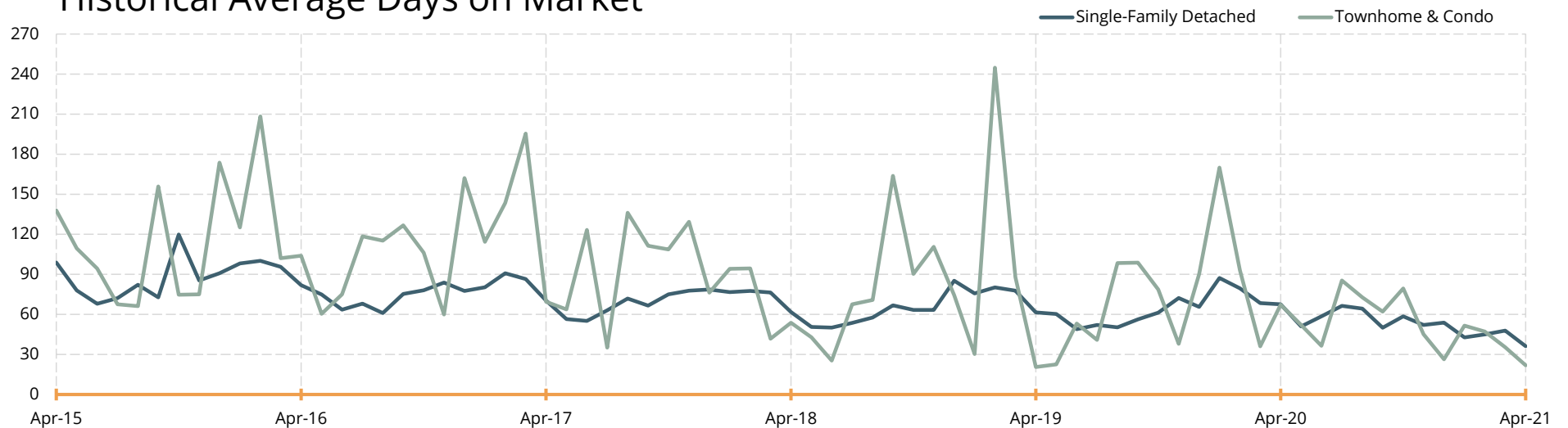
Source: Virginia REALTORS®, data accessed May 15, 2021

Average Days on Market



Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
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%
Apr-21	36	-46.4%	22	-67.5%
12-month Avg	52	-18.6%	51	-30.6%

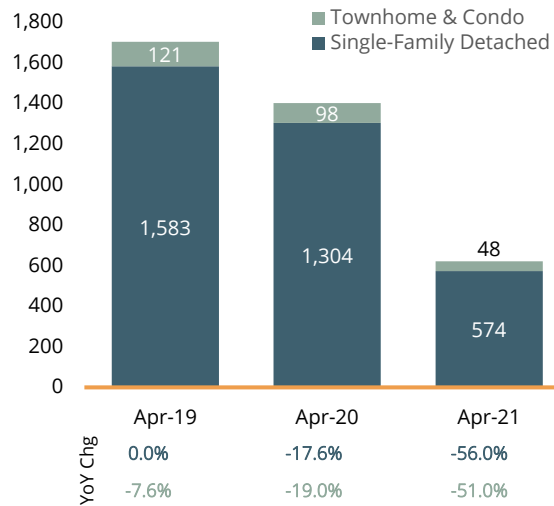
Historical Average Days on Market



Active Listings

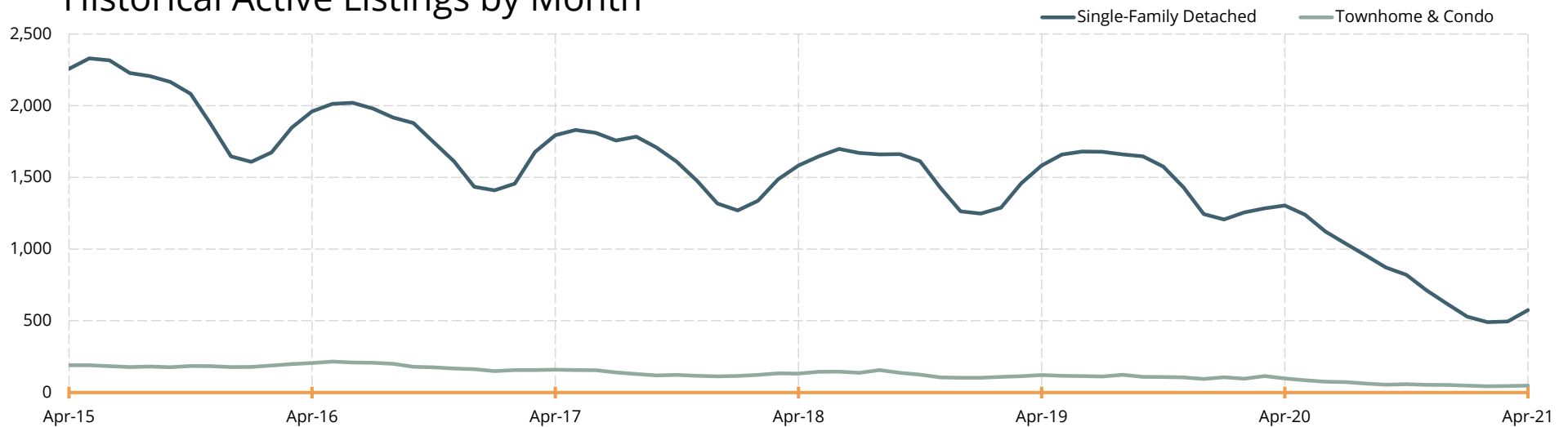


April



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Apr-21	574	-56.0%	48	-51.0%
12-month Avg	789	-46.3%	58	-46.3%

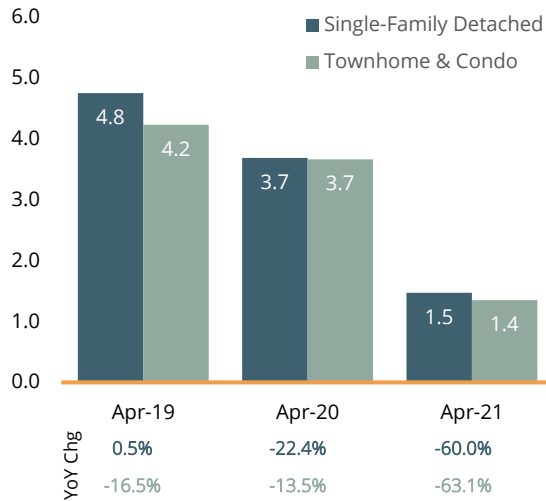
Historical Active Listings by Month



Months of Supply

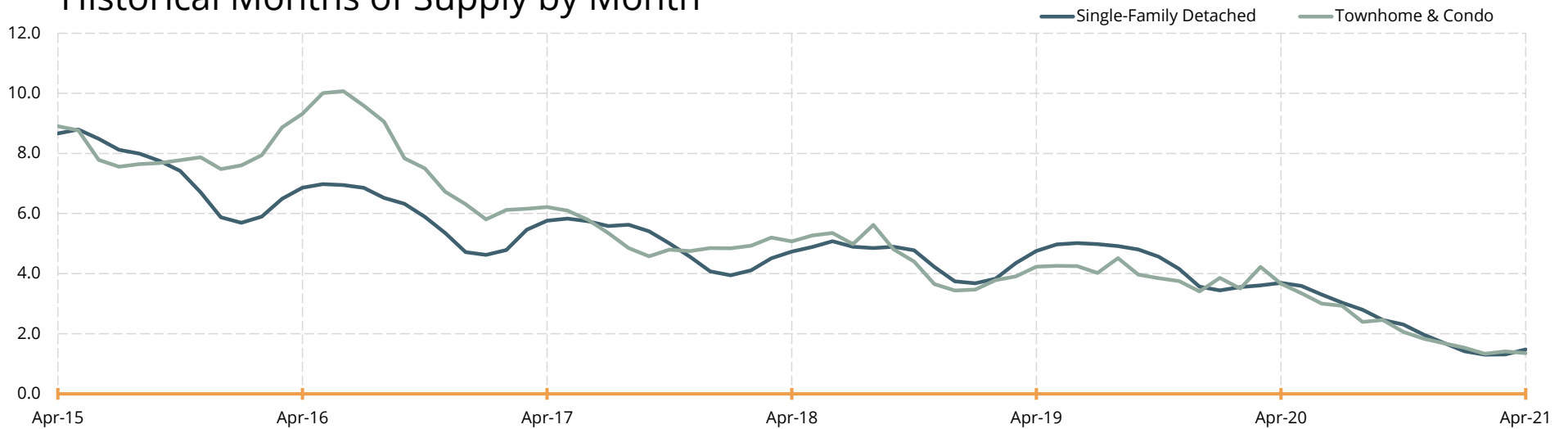


April

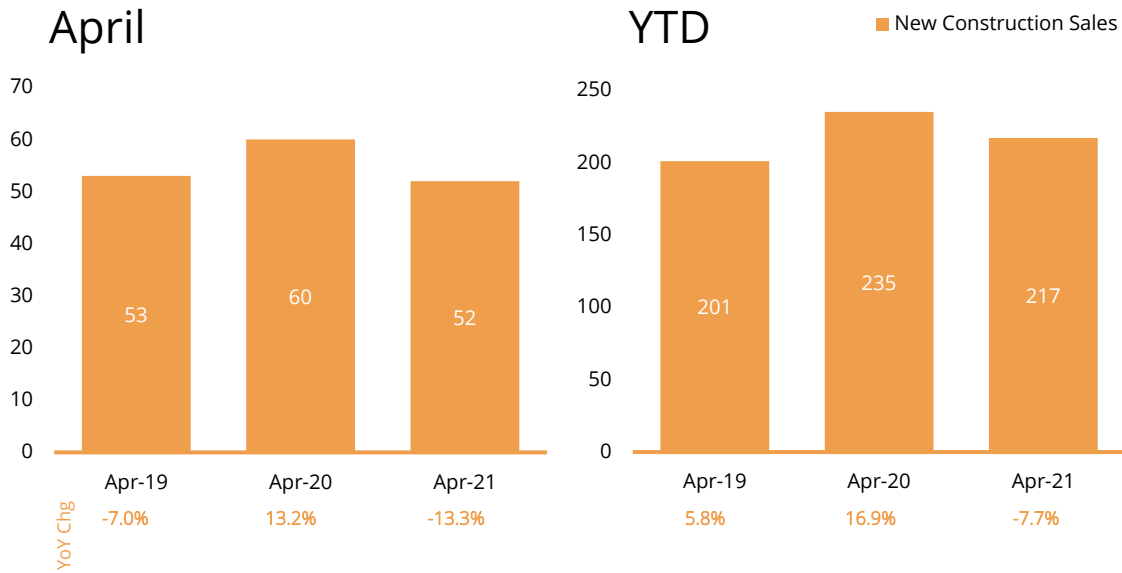


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-20	3.6	-27.8%	3.3	-21.4%
Jun-20	3.3	-34.2%	3.0	-29.4%
Jul-20	3.0	-39.1%	2.9	-27.2%
Aug-20	2.8	-43.1%	2.4	-47.0%
Sep-20	2.5	-48.9%	2.5	-38.1%
Oct-20	2.3	-49.5%	2.1	-46.5%
Nov-20	2.0	-52.6%	1.8	-51.1%
Dec-20	1.7	-52.6%	1.7	-50.6%
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%
Apr-21	1.5	-60.0%	1.4	-63.1%
12-month Avg	2.2	-48.0%	2.1	-46.4%

Historical Months of Supply by Month

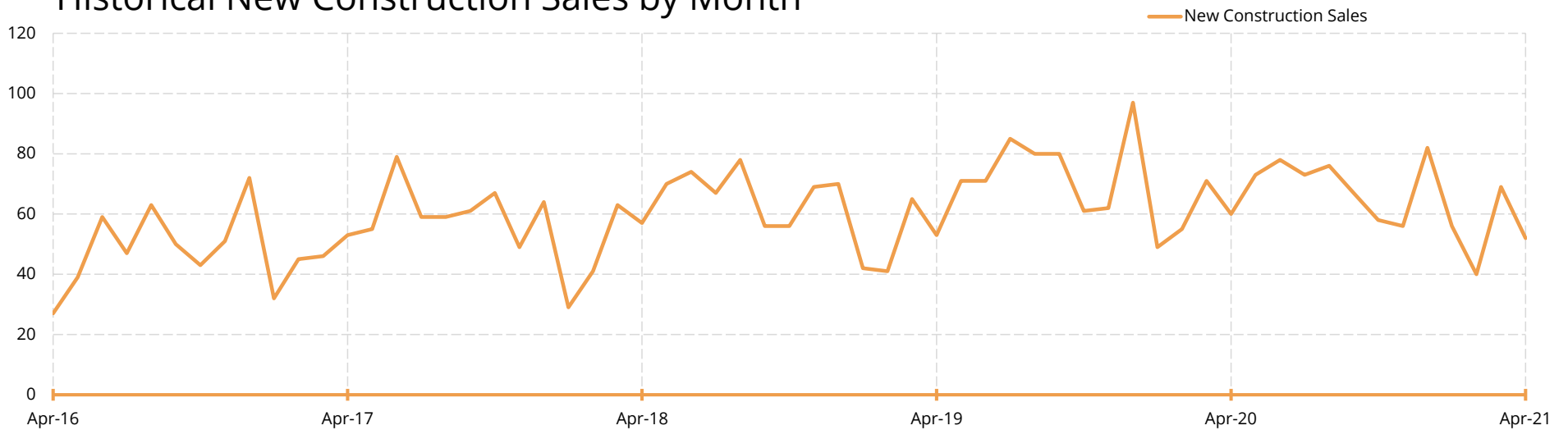


New Construction Sales



Month	Sales	YoY Chg
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%
Apr-21	52	-13.3%
12-month Avg	65	-7.4%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg
Albemarle County	236	288	22.0%	133	193	45.1%	\$411,123	\$412,000	0.2%	668	302	-54.8%	4.1	1.7	-57.1%
Charlottesville	64	79	23.4%	42	57	35.7%	\$387,000	\$450,000	16.3%	119	61	-48.7%	2.5	1.3	-48.6%
Fluvanna County	61	67	9.8%	40	58	45.0%	\$262,025	\$275,000	5.0%	113	39	-65.5%	2.5	0.7	-71.3%
Greene County	26	48	84.6%	31	22	-29.0%	\$288,165	\$368,450	27.9%	95	53	-44.2%	3.1	1.9	-38.3%
Louisa County	100	124	24.0%	74	72	-2.7%	\$249,000	\$320,000	28.5%	223	104	-53.4%	3.5	1.4	-60.6%
Nelson County	14	47	235.7%	24	49	104.2%	\$258,500	\$274,000	6.0%	184	63	-65.8%	6.1	1.3	-78.6%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-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		
	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg
Albemarle County	226	262	15.9%	123	180	46.3%	\$419,000	\$425,000	1.4%	641	281	-56.2%	4.2	1.8	-58.2%
Charlottesville	56	66	17.9%	34	51	50.0%	\$415,000	\$451,000	8.7%	95	47	-50.5%	2.3	1.1	-50.2%
Fluvanna County	60	67	11.7%	40	58	45.0%	\$262,025	\$275,000	5.0%	113	39	-65.5%	2.5	0.7	-71.1%
Greene County	26	48	84.6%	31	22	-29.0%	\$288,165	\$368,450	27.9%	95	53	-44.2%	3.1	1.9	-38.3%
Louisa County	100	124	24.0%	74	72	-2.7%	\$249,000	\$320,000	28.5%	221	104	-52.9%	3.5	1.4	-60.2%
Nelson County	11	31	181.8%	21	29	38.1%	\$325,000	\$369,000	13.5%	139	50	-64.0%	6.7	1.6	-76.7%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-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		
	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg
Albemarle County	10	26	160.0%	10	13	30.0%	\$195,625	\$191,000	-2.4%	27	21	-22.2%	2.5	1.7	-32.5%
Charlottesville	8	13	62.5%	8	6	-25.0%	\$327,250	\$235,000	-28.2%	24	14	-41.7%	3.8	2.2	-42.4%
Fluvanna County	1	0	-100.0%	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	0	0	n/a	0	0	n/a	\$0	\$0	n/a	2	0	-100.0%	24.0	0.0	-100.0%
Nelson County	3	16	433.3%	3	20	566.7%	\$200,000	\$166,500	-16.8%	45	13	-71.1%	4.8	0.8	-83.1%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-21	% chg	Apr-20	Apr-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.