

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

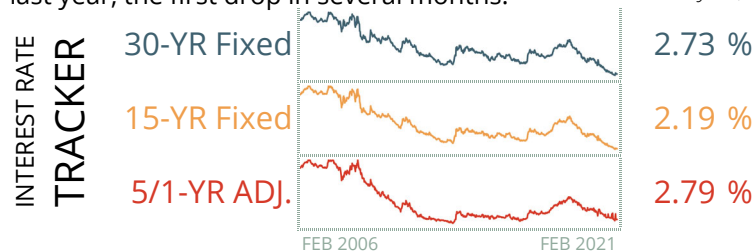
CAAR Market Indicators Report



Key Market Trends: January 2021

- > **Sales activity expanding rapidly in most local markets.** The CAAR housing market had a very busy start to 2021. There were 327 sales in the region in January, a 37.4% jump from last year, which is 89 more sales. This is the largest percentage growth of sales the CAAR market has had in more than 5 years. Sales in Nelson County more than doubled from last year (+130%). Albemarle County also had a strong month, with 47.7% more sales than last January.
- > **Pending sales continue to surge; townhome/condo pending sales double from last year.** There were 443 pending sales across the CAAR footprint in January, which is 118 more than last year, representing a 36.3% increase. Nelson County (+67.9%) and Fluvanna County (+60.0%) had the strongest growth in pending sales this month. Pending sales of single-family detached homes were up 32.1%, and pending sales of townhomes/condos doubled from last January (+100.0%).
- > **CAAR median sales price climbed more than \$75K from last January.** Home prices are soaring in most local markets in the region. At \$360,000, the region's January median sales price jumped up 26.6% from last year, the largest price gain in more than 5 years. Nelson County had the largest price increase in the area (+\$118,200). The City of Charlottesville also had strong price gains, with a \$55,500 increase in the median sales price this month.
- > **Active listings continue to plummet; new listings are also down this month.** There were 577 active listings in the CAAR housing market at the end of January, less than half the level last year (-56.1%). New listings were down 4.4% compared to last year, the first drop in several months.

February 11, 2021



CAAR Market Dashboard

YoY Chg	Jan-21	Indicator
▲ 37.4%	327	Sales
▲ 36.3%	443	Pending Sales
▼ -4.4%	457	New Listings
▲ 23.4%	\$364,900	Median List Price
▲ 26.6%	\$360,000	Median Sales Price
▲ 12.9%	\$191	Median Price Per Square Foot
▲ 51.0%	\$137.1	Sold Dollar Volume (in millions)
▲ 1.9%	100.0%	Median Sold/Ask Price Ratio
▼ -56.2%	41	Average Days on Market
▼ -56.1%	577	Active Listings
▼ -58.8%	1.4	Months of Supply
▼ 14.3%	56	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.

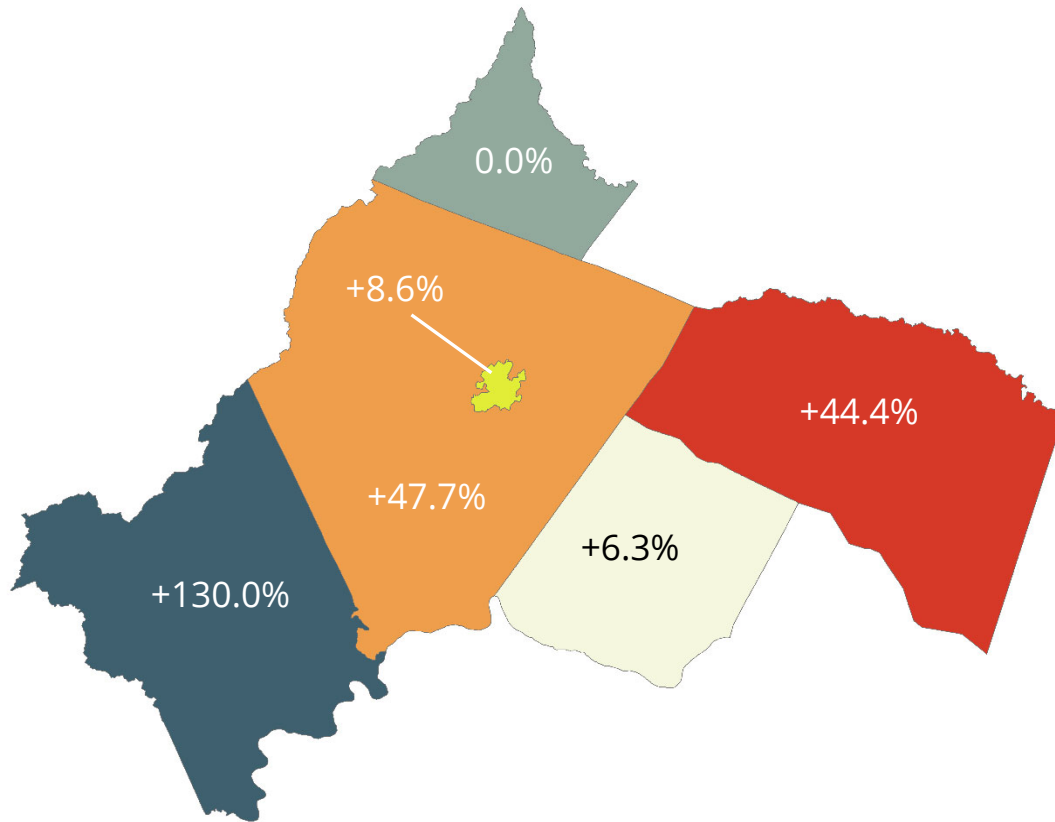
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	Jan-20	Jan-21	% Chg
Albemarle County	88	130	47.7%
Charlottesville	35	38	8.6%
Fluvanna County	32	34	6.3%
Greene County	27	27	0.0%
Louisa County	36	52	44.4%
Nelson County	20	46	130.0%
CAAR	238	327	37.4%

Total Market Overview



Key Metrics	2-year Trends		Jan-20	Jan-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jan-19	Jan-21						
Sales			238	327	37.4%	238	327	37.4%
Pending Sales			325	443	36.3%	325	443	36.3%
New Listings			478	457	-4.4%	478	457	-4.4%
Median List Price			\$295,625	\$364,900	23.4%	\$295,625	\$364,900	23.4%
Median Sales Price			\$284,361	\$360,000	26.6%	\$284,361	\$360,000	26.6%
Median Price Per Square Foot			\$169	\$191	12.9%	\$169	\$191	12.9%
Sold Dollar Volume (in millions)			\$90.8	\$137.1	51.0%	\$90.8	\$137.1	51.0%
Median Sold/Ask Price Ratio			98.1%	100.0%	1.9%	98.1%	100.0%	1.9%
Average Days on Market			93	41	-56.2%	93	41	-56.2%
Active Listings			1,313	577	-56.1%	n/a	n/a	n/a
Months of Supply			3.5	1.4	-58.8%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jan-20	Jan-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jan-19	Jan-21						
Sales			220	305	38.6%	220	305	38.6%
Pending Sales			305	403	32.1%	305	403	32.1%
New Listings			443	420	-5.2%	443	420	-5.2%
Median List Price			\$304,500	\$374,000	22.8%	\$304,500	\$374,000	22.8%
Median Sales Price			\$296,625	\$370,000	24.7%	\$296,625	\$370,000	24.7%
Median Price Per Square Foot			\$168	\$194	15.2%	\$168	\$194	15.2%
Sold Dollar Volume (in millions)			\$87.4	\$133.1	52.3%	\$87.4	\$133.1	52.3%
Median Sold/Ask Price Ratio			98.2%	100.0%	1.8%	98.2%	100.0%	1.8%
Average Days on Market			87	40	-53.9%	87	40	-53.9%
Active Listings			1,207	529	-56.2%	n/a	n/a	n/a
Months of Supply			3.4	1.4	-58.9%	n/a	n/a	n/a

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

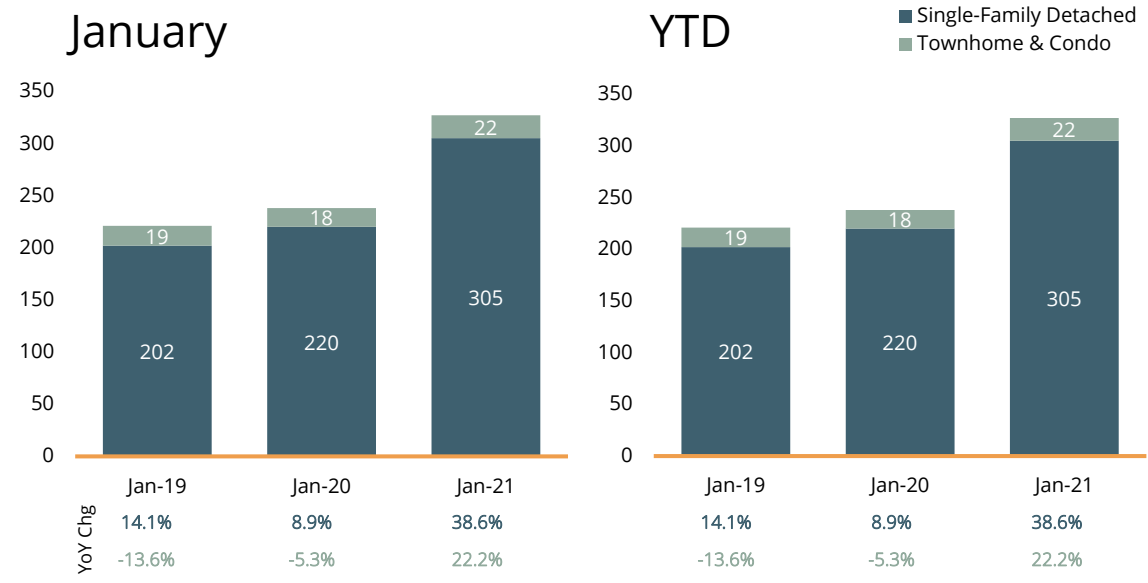
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Jan-20	Jan-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Jan-19	Jan-21						
Sales			18	22	22.2%	18	22	22.2%
Pending Sales			20	40	100.0%	20	40	100.0%
New Listings			35	37	5.7%	35	37	5.7%
Median List Price			\$180,950	\$163,000	-9.9%	\$180,950	\$163,000	-9.9%
Median Sales Price			\$168,750	\$160,500	-4.9%	\$168,750	\$160,500	-4.9%
Median Price Per Square Foot			\$180	\$160	-11.4%	\$180	\$160	-11.4%
Sold Dollar Volume (in millions)			\$3.4	\$4.0	17.3%	\$3.4	\$4.0	17.3%
Median Sold/Ask Price Ratio			96.0%	96.5%	0.5%	96.0%	96.5%	0.5%
Average Days on Market			170	52	-69.7%	170	52	-69.7%
Active Listings			106	48	-54.7%	n/a	n/a	n/a
Months of Supply			3.9	1.5	-60.3%	n/a	n/a	n/a

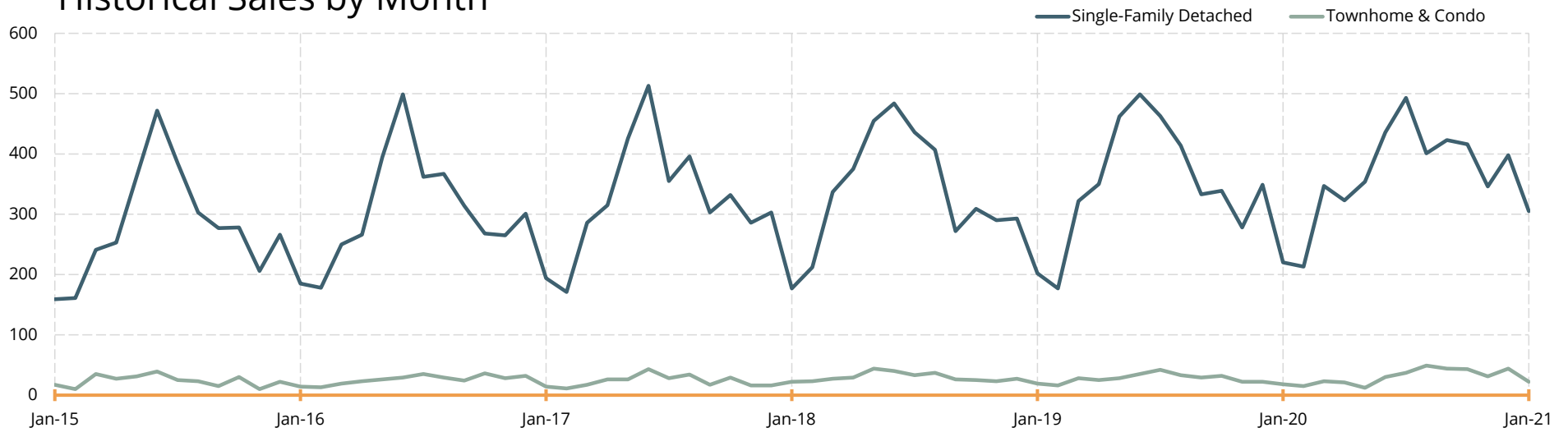
Source: Virginia REALTORS®, data accessed February 15, 2021

Sales



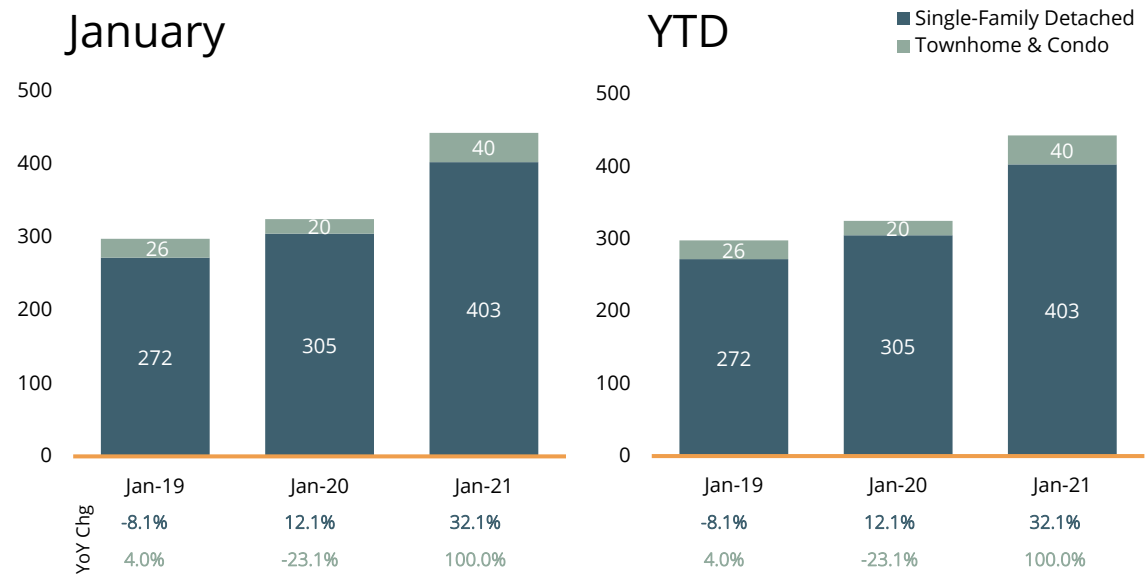
Month	Single-Family Detached		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-20	213	20.3%	15	-6.3%
Mar-20	347	7.8%	23	-17.9%
Apr-20	323	-7.7%	21	-16.0%
May-20	354	-23.4%	12	-57.1%
Jun-20	436	-12.6%	30	-14.3%
Jul-20	493	6.5%	37	-11.9%
Aug-20	401	-3.1%	49	48.5%
Sep-20	423	27.0%	44	51.7%
Oct-20	416	22.7%	43	34.4%
Nov-20	346	24.5%	31	40.9%
Dec-20	398	14.0%	44	100.0%
Jan-21	305	38.6%	22	22.2%
12-month Avg	371	5.9%	31	12.4%

Historical Sales by Month



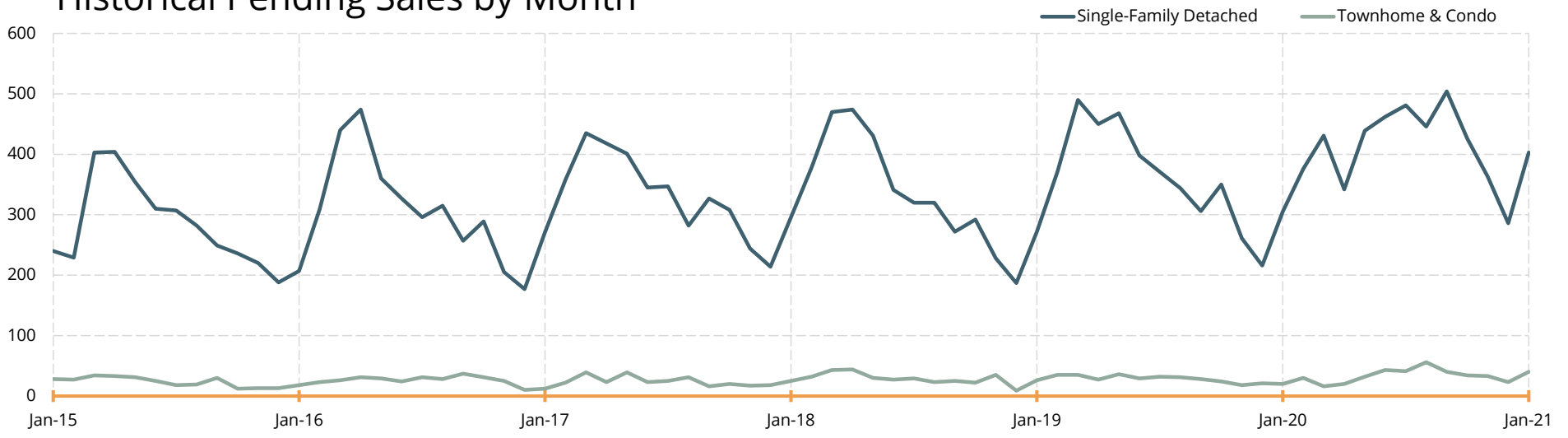
Source: Virginia REALTORS®, data accessed February 15, 2021

Pending Sales



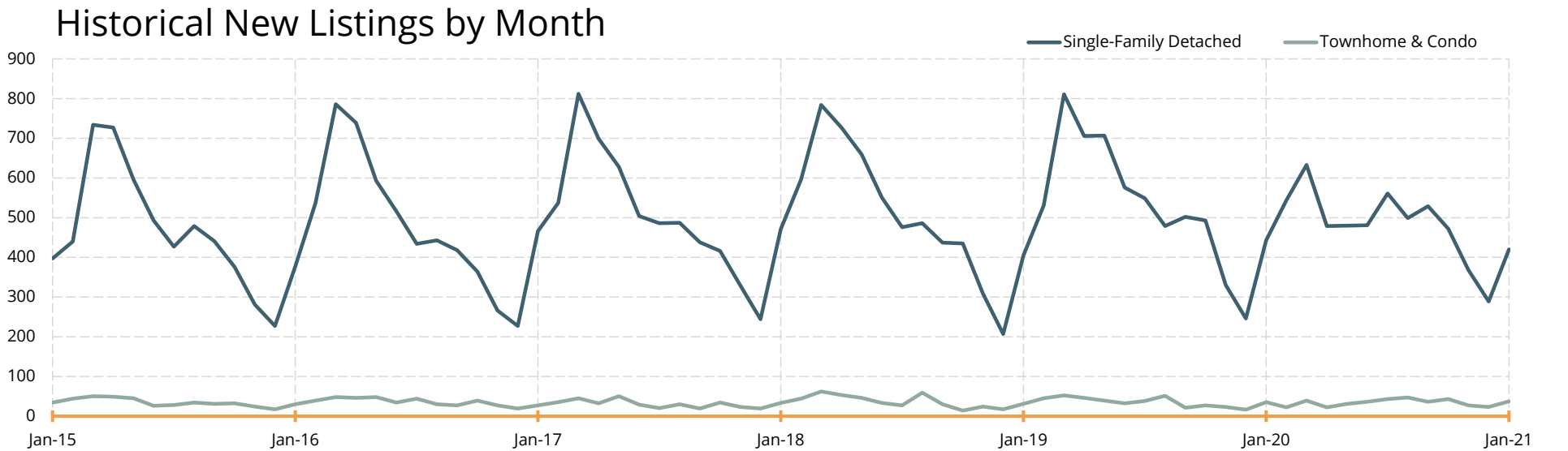
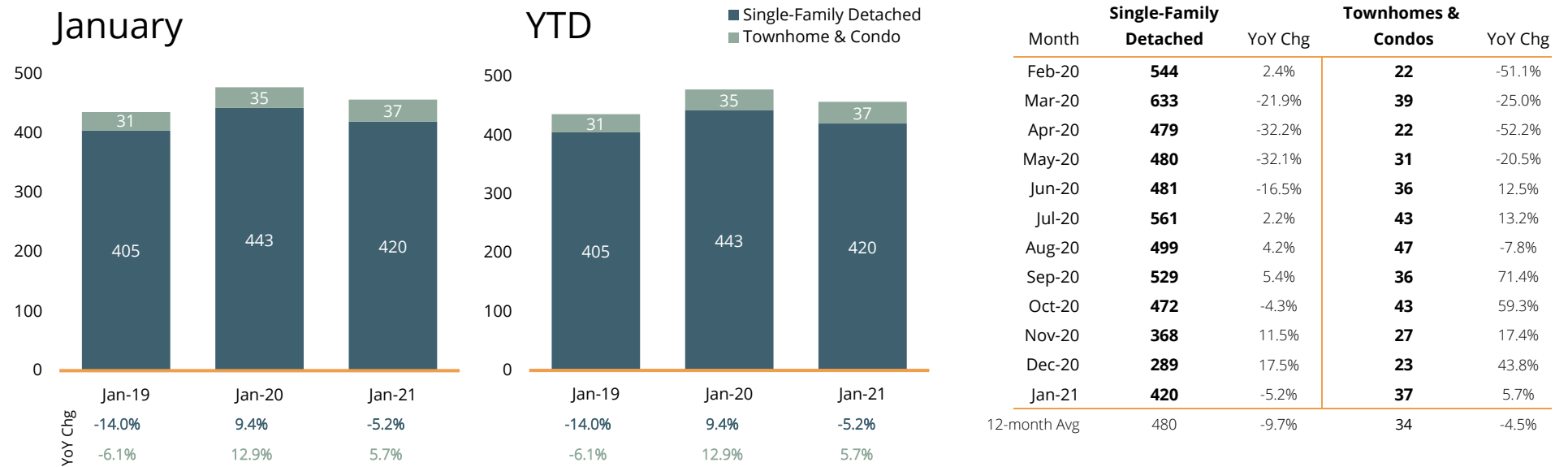
Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Feb-20	376	1.3%	30	-14.3%
Mar-20	431	-12.0%	16	-54.3%
Apr-20	342	-24.0%	20	-25.9%
May-20	439	-6.2%	32	-11.1%
Jun-20	462	16.1%	43	48.3%
Jul-20	481	29.6%	41	28.1%
Aug-20	446	29.7%	56	80.6%
Sep-20	504	64.7%	40	42.9%
Oct-20	426	21.7%	34	41.7%
Nov-20	363	39.1%	33	83.3%
Dec-20	286	32.4%	23	9.5%
Jan-21	403	32.1%	40	100.0%
12-month Avg	413	14.5%	34	21.4%

Historical Pending Sales by Month



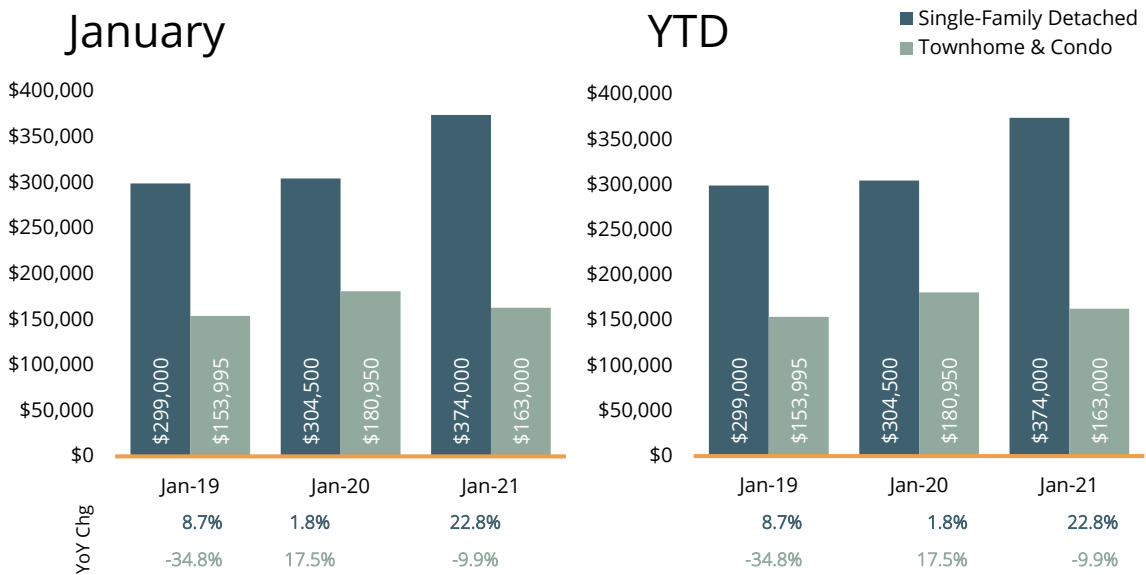
Source: Virginia REALTORS®, data accessed February 15, 2021

New Listings



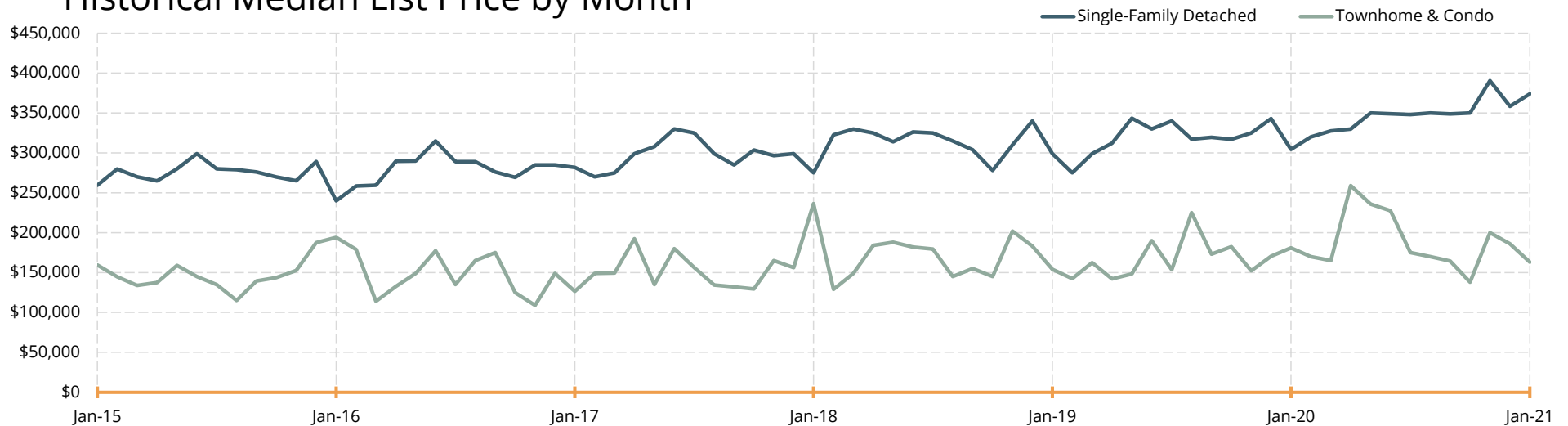
Source: Virginia REALTORS®, data accessed February 15, 2021

Median List Price



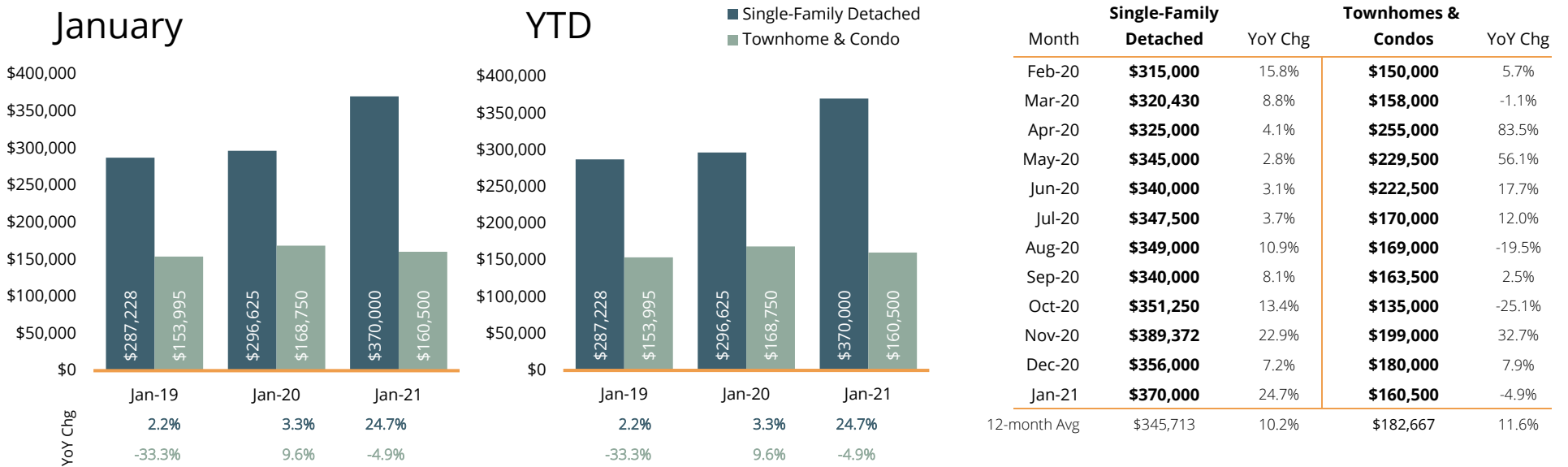
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-20	\$320,000	16.4%	\$170,000	19.4%
Mar-20	\$327,500	9.5%	\$165,000	1.6%
Apr-20	\$329,900	5.7%	\$259,000	82.4%
May-20	\$349,955	1.9%	\$235,950	59.2%
Jun-20	\$349,000	5.8%	\$227,500	19.8%
Jul-20	\$348,000	2.4%	\$175,000	14.0%
Aug-20	\$350,000	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%
12-month Avg	\$349,672	9.7%	\$187,800	11.4%

Historical Median List Price by Month

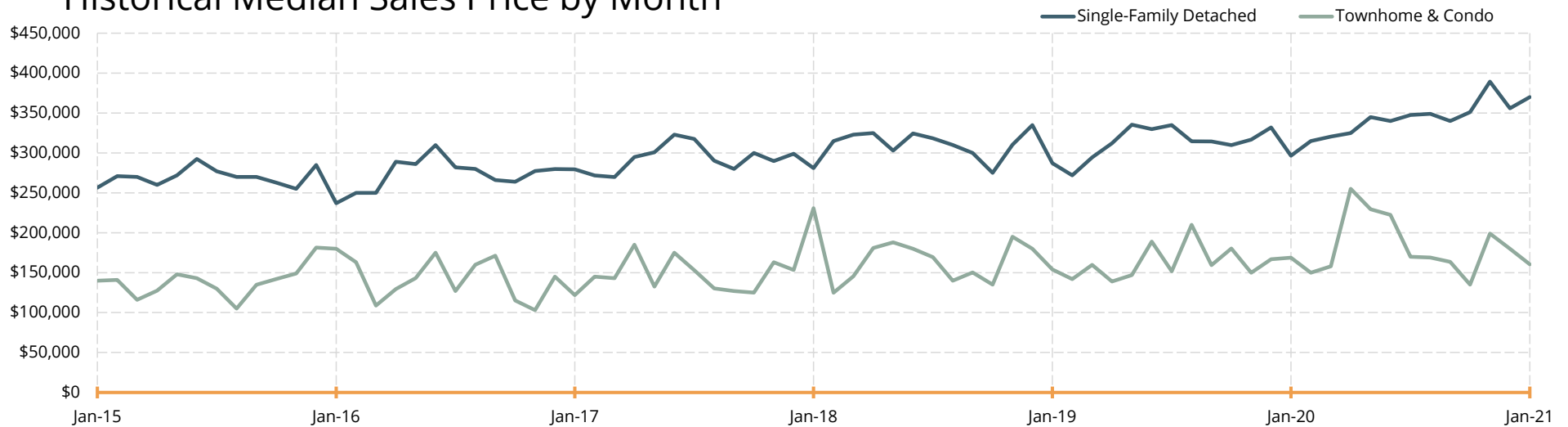


Source: Virginia REALTORS®, data accessed February 15, 2021

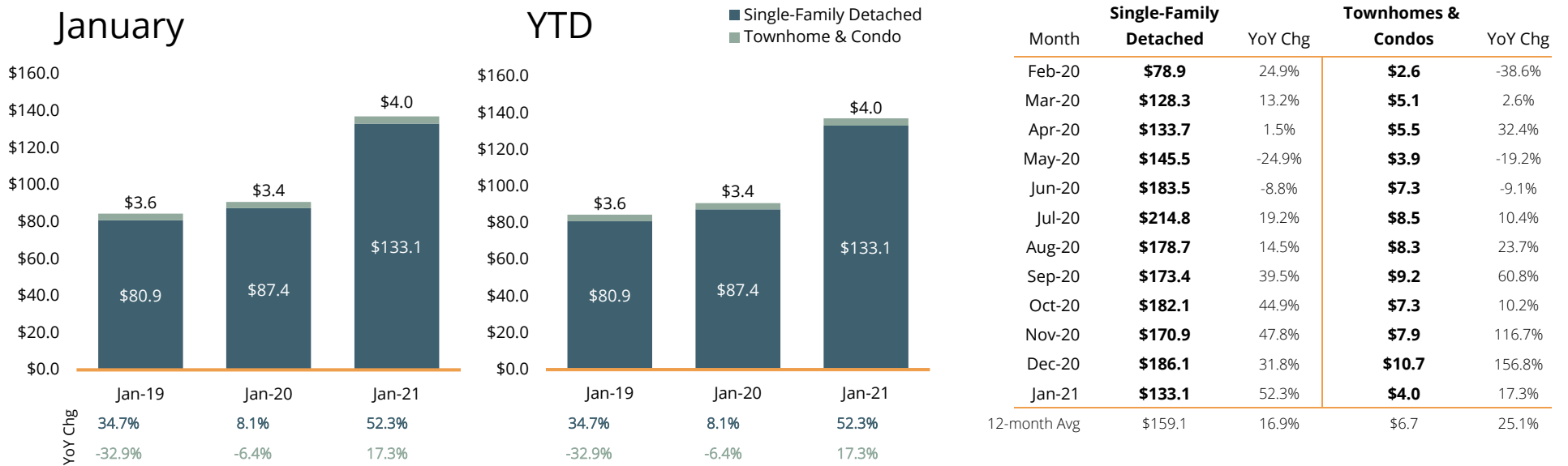
Median Sales Price



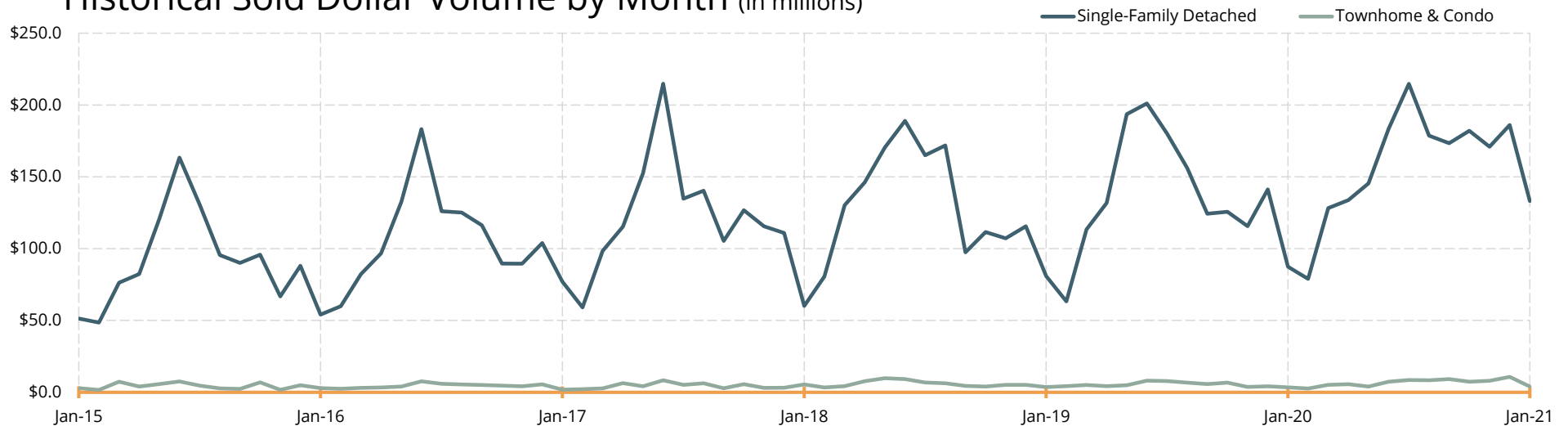
Historical Median Sales Price by Month



Sold Dollar Volume (in millions)

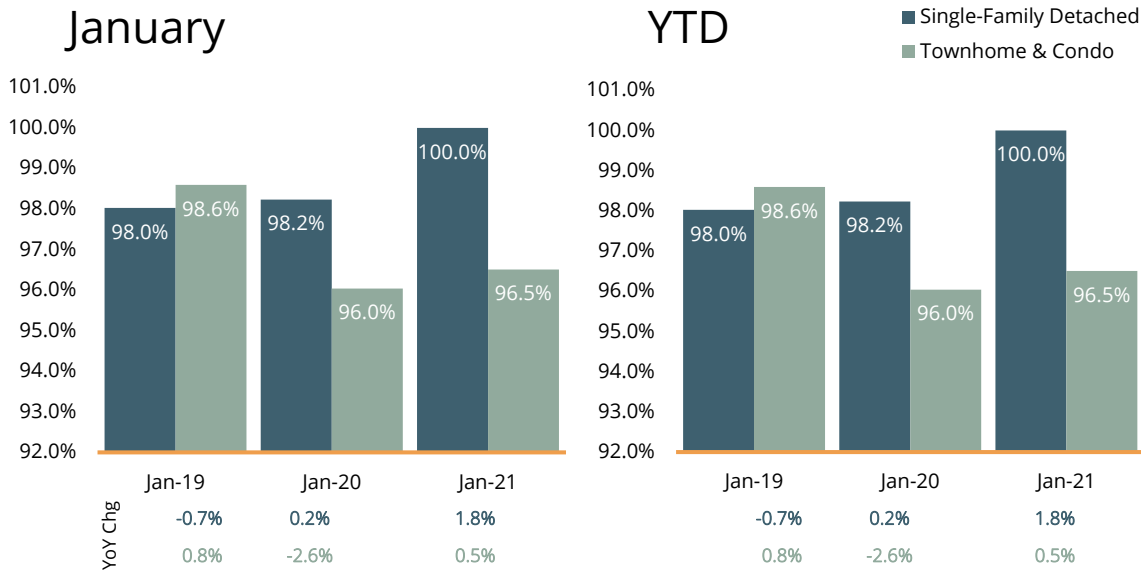


Historical Sold Dollar Volume by Month (in millions)



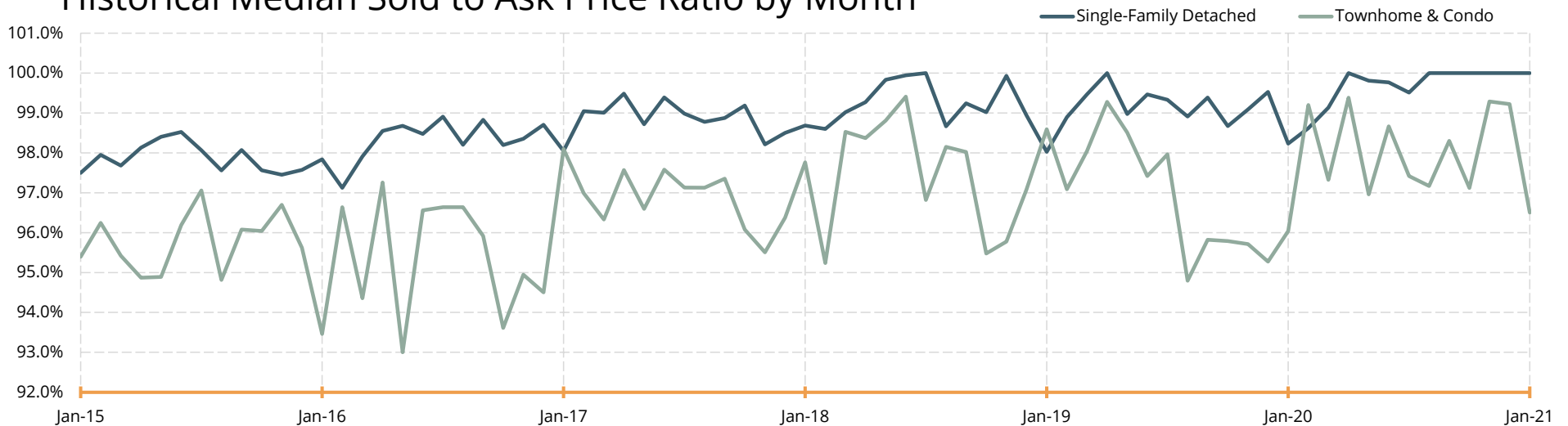
Source: Virginia REALTORS®, data accessed February 15, 2021

Median Sold to Ask Price Ratio

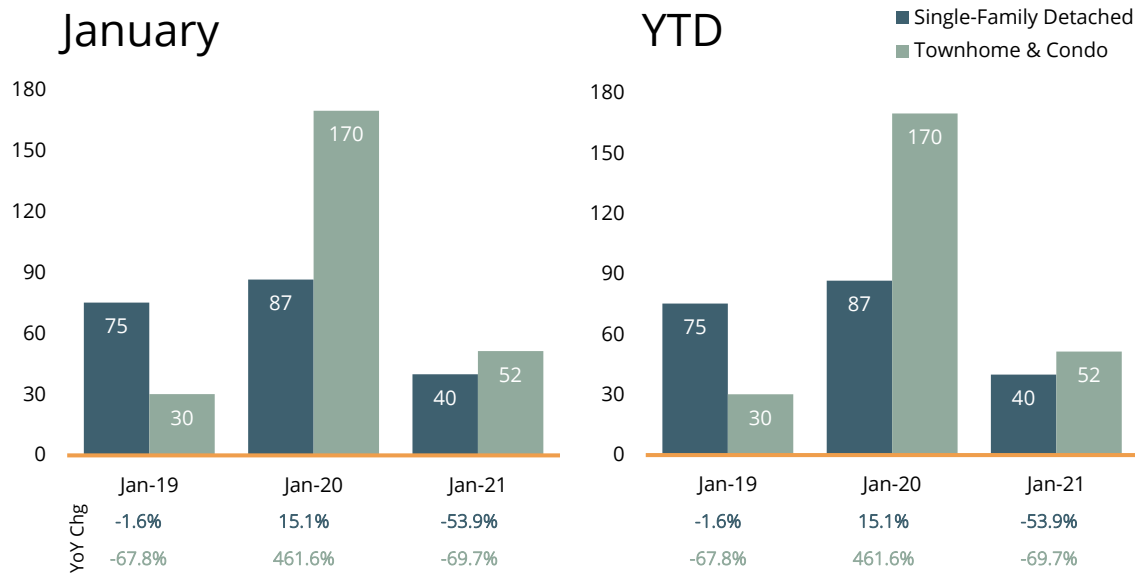


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Feb-20	98.6%	-0.3%	99.2%	2.2%
Mar-20	99.1%	-0.3%	97.3%	-0.7%
Apr-20	100.0%	0.0%	99.4%	0.1%
May-20	99.8%	0.8%	97.0%	-1.6%
Jun-20	99.8%	0.3%	98.7%	1.3%
Jul-20	99.5%	0.2%	97.4%	-0.6%
Aug-20	100.0%	1.1%	97.2%	2.5%
Sep-20	100.0%	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%
12-month Avg	99.7%	0.6%	98.0%	1.3%

Historical Median Sold to Ask Price Ratio by Month

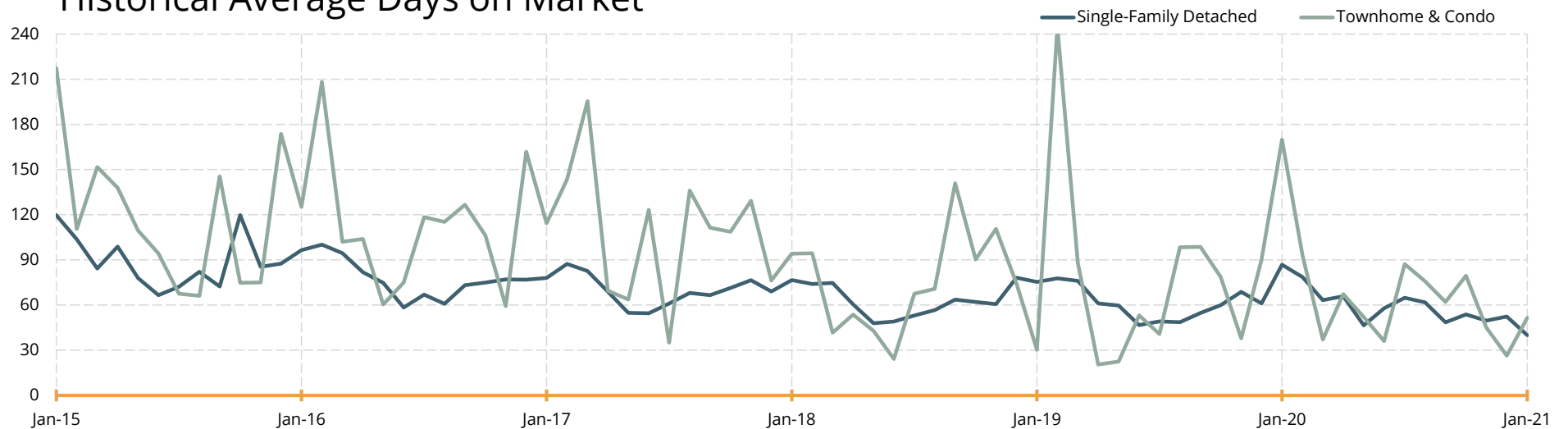


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-20	79	1.2%	93	-62.0%
Mar-20	63	-16.8%	37	-57.8%
Apr-20	66	7.8%	67	226.6%
May-20	47	-22.1%	52	131.5%
Jun-20	58	24.0%	36	-32.2%
Jul-20	65	31.9%	87	114.0%
Aug-20	62	27.0%	76	-22.9%
Sep-20	49	-11.3%	62	-37.2%
Oct-20	54	-10.4%	79	1.1%
Nov-20	50	-27.7%	45	18.9%
Dec-20	52	-14.3%	26	-70.8%
Jan-21	40	-53.9%	52	-69.7%
12-month Avg	57	-9.0%	59	-31.7%

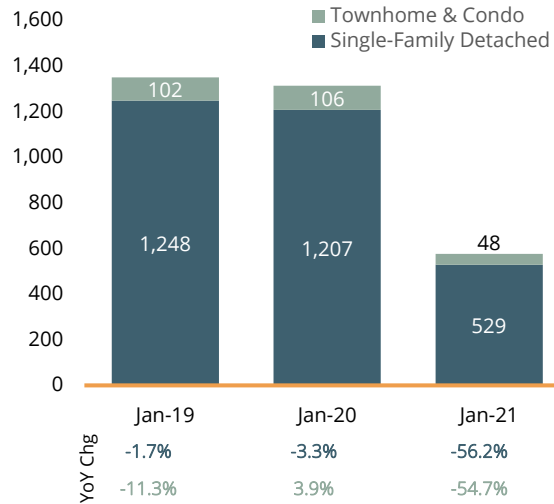
Historical Average Days on Market



Active Listings

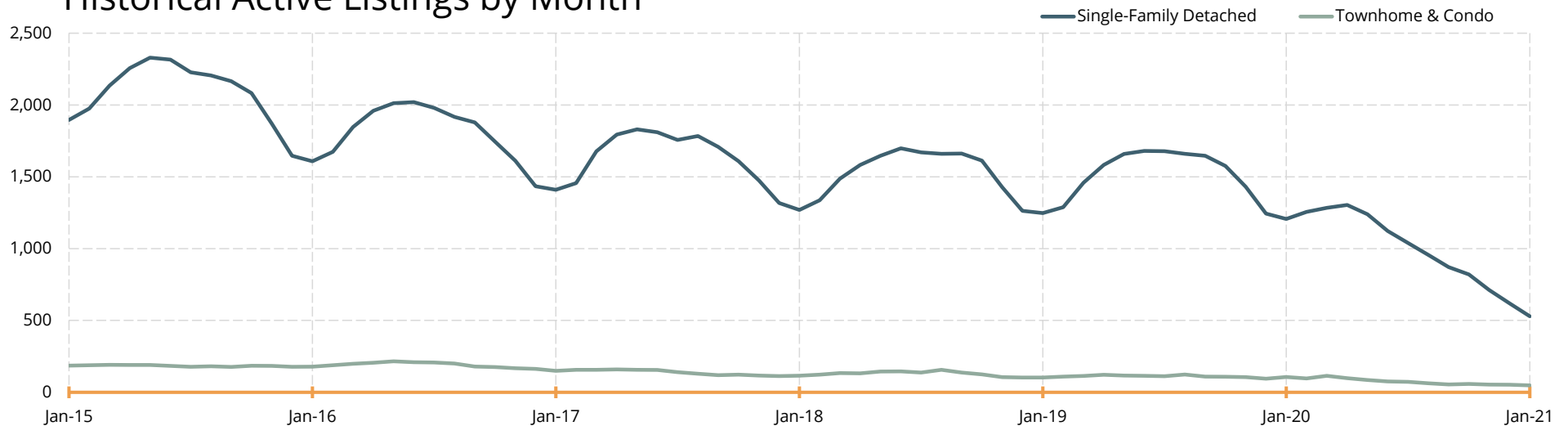


January



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-20	1,256	-2.6%	96	-11.9%
Mar-20	1,284	-12.0%	114	0.9%
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%
12-month Avg	979	-35.1%	72	-34.8%

Historical Active Listings by Month

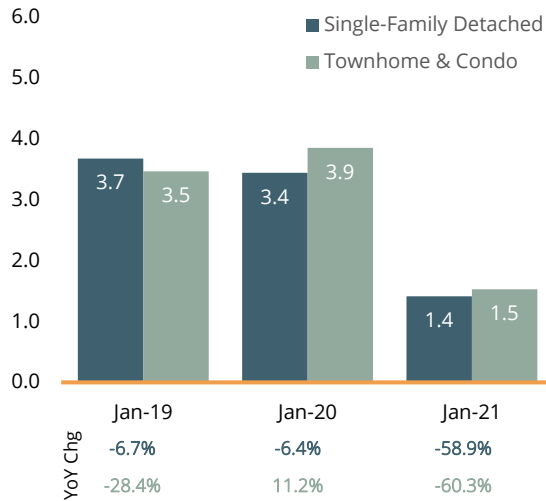


Source: Virginia REALTORS®, data accessed February 15, 2021

Months of Supply

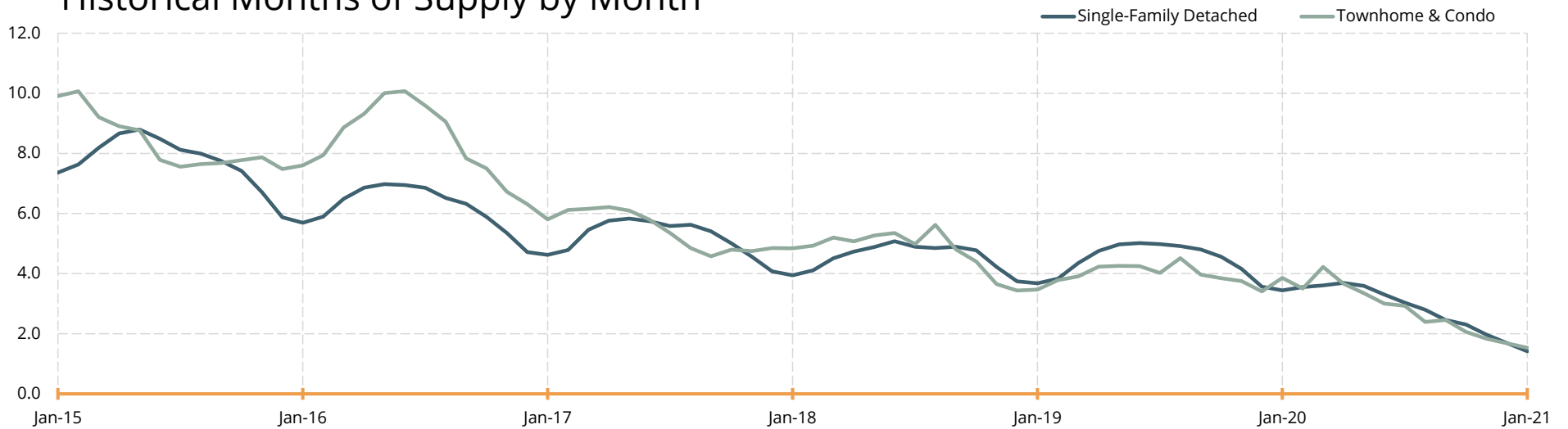


January



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-20	3.6	-7.3%	3.5	-7.4%
Mar-20	3.6	-17.1%	4.2	8.0%
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%
12-month Avg	2.8	-37.4%	2.7	-31.8%

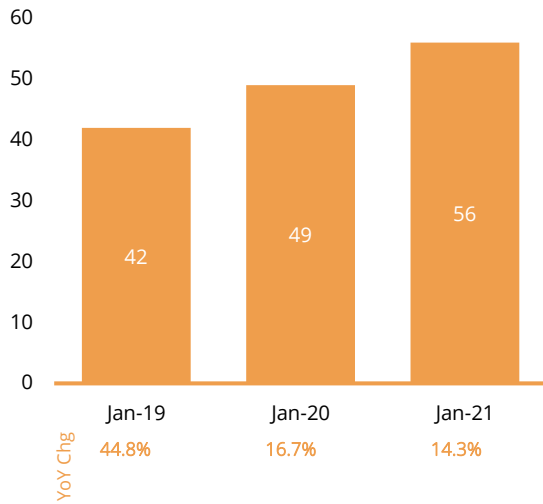
Historical Months of Supply by Month



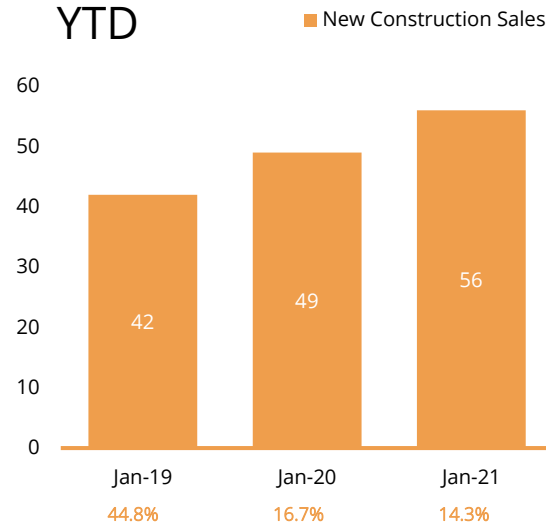
New Construction Sales



January



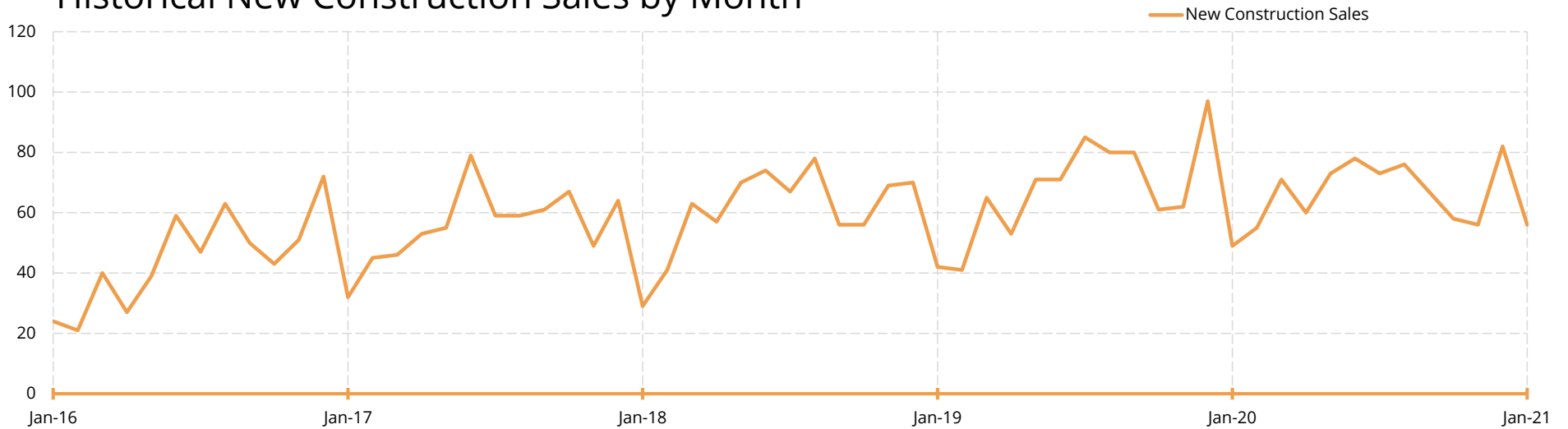
YTD



New Construction

Month	Sales	YoY Chg
Feb-20	55	34.1%
Mar-20	71	9.2%
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%
12-month Avg	67	-1.2%

Historical New Construction Sales by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg
Albemarle County	221	204	-7.7%	88	130	47.7%	\$410,000	\$435,000	6.1%	552	271	-50.9%	3.4	1.6	-51.5%
Charlottesville	52	37	-28.8%	35	38	8.6%	\$340,000	\$395,500	16.3%	108	41	-62.0%	2.3	0.9	-60.7%
Fluvanna County	55	67	21.8%	32	34	6.3%	\$213,500	\$267,250	25.2%	127	53	-58.3%	2.6	1.1	-59.2%
Greene County	31	27	-12.9%	27	27	0.0%	\$275,000	\$274,045	-0.3%	77	43	-44.2%	2.5	1.5	-40.6%
Louisa County	80	80	0.0%	36	52	44.4%	\$246,245	\$292,450	18.8%	241	98	-59.3%	4.0	1.4	-65.8%
Nelson County	39	42	7.7%	20	46	130.0%	\$193,750	\$311,950	61.0%	208	71	-65.9%	7.0	1.6	-76.5%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg
Albemarle County	221	204	-7.7%	88	130	47.7%	\$410,000	\$435,000	6.1%	552	271	-50.9%
Charlottesville	52	37	-28.8%	35	38	8.6%	\$340,000	\$395,500	16.3%	108	41	-62.0%
Fluvanna County	55	67	21.8%	32	34	6.3%	\$213,500	\$267,250	25.2%	121	53	-56.2%
Greene County	31	27	-12.9%	27	27	0.0%	\$275,000	\$274,045	-0.3%	77	43	-44.2%
Louisa County	80	80	0.0%	36	52	44.4%	\$246,245	\$292,450	18.8%	241	98	-59.3%
Nelson County	39	42	7.7%	20	46	130.0%	\$193,750	\$311,950	61.0%	208	71	-65.9%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg
Albemarle County	211	189	-10.4%	82	123	50.0%	\$425,000	\$442,500	4.1%	537	252	-53.1%	3.5	1.6	-53.9%
Charlottesville	42	34	-19.0%	30	35	16.7%	\$366,250	\$396,000	8.1%	76	31	-59.2%	1.8	0.8	-57.2%
Fluvanna County	55	67	21.8%	32	34	6.3%	\$213,500	\$267,250	25.2%	121	53	-56.2%	2.6	1.1	-59.0%
Greene County	31	27	-12.9%	27	27	0.0%	\$275,000	\$274,045	-0.3%	77	43	-44.2%	2.5	1.5	-40.6%
Louisa County	80	79	-1.3%	36	52	44.4%	\$246,245	\$292,450	18.8%	240	98	-59.2%	4.0	1.4	-65.6%
Nelson County	24	24	0.0%	13	34	161.5%	\$208,000	\$360,500	73.3%	156	52	-66.7%	7.6	1.7	-77.5%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg
Albemarle County	211	189	-10.4%	82	123	50.0%	\$425,000	\$442,500	4.1%	537	252	-53.1%
Charlottesville	42	34	-19.0%	30	35	16.7%	\$366,250	\$396,000	8.1%	76	31	-59.2%
Fluvanna County	55	67	21.8%	32	34	6.3%	\$213,500	\$267,250	25.2%	121	53	-56.2%
Greene County	31	27	-12.9%	27	27	0.0%	\$275,000	\$274,045	-0.3%	77	43	-44.2%
Louisa County	80	79	-1.3%	36	52	44.4%	\$246,245	\$292,450	18.8%	240	98	-59.2%
Nelson County	24	24	0.0%	13	34	161.5%	\$208,000	\$360,500	73.3%	156	52	-66.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg
Albemarle County	10	15	50.0%	6	7	16.7%	\$190,500	\$140,000	-26.5%	15	19	26.7%	1.3	1.7	35.1%
Charlottesville	10	3	-70.0%	5	3	-40.0%	\$167,500	\$210,000	25.4%	32	10	-68.8%	5.3	1.5	-70.8%
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	1	n/a	0	0	n/a	\$0	\$0	n/a	1	0	-100.0%	0.0	0.0	n/a
Nelson County	15	18	20.0%	7	12	71.4%	\$170,000	\$145,750	-14.3%	52	19	-63.5%	5.5	1.4	-73.9%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg	Jan-20	Jan-21	% chg
Albemarle County	10	15	50.0%	6	7	16.7%	\$190,500	\$140,000	-26.5%	15	19	26.7%
Charlottesville	10	3	-70.0%	5	3	-40.0%	\$167,500	\$210,000	25.4%	32	10	-68.8%
Fluvanna County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	6	0	-100.0%
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	0	1	n/a	0	0	n/a	\$0	\$0	n/a	1	0	-100.0%
Nelson County	15	18	20.0%	7	12	71.4%	\$170,000	\$145,750	-14.3%	52	19	-63.5%



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.

All inquiries regarding this report may be directed to:

Robin Spensieri
Virginia REALTORS® Vice President of Communications and Media Relations
rspensieri@virginiarealtors.org
804-622-7954

Data and analysis provided by Virginia REALTORS® Chief Economist, Lisa Sturtevant, PhD.

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.