

# CAAR Market Report

## Fluvanna County



### Q1-2017

Closed Sales increased 39.1 percent for Single-Family Detached homes but decreased 50.0 percent for Single-Family Attached homes. Pending Sales increased 52.7 percent for Single-Family Detached homes and there was 1 Pending Sale for Single-Family Attached homes. Inventory decreased 34.7 percent for Single-Family Detached homes and 75.0 percent for Single-Family Attached homes.

The Median Sales Price increased 7.0 percent to \$190,000 for Single-Family Detached homes and 7.9 percent to \$237,500 for Single-Family Attached homes. Days on Market decreased 24.4 percent for Single-Family Detached homes but increased 45.8 percent for Single-Family Attached homes. Home ownership was less affordable as the Housing Affordability Index was down 9.7 percent over last year, at 177.

### Quick Facts

|  |  |  |
|--|--|--|
| <b>+ 36.4%</b>   | <b>+ 6.2%</b>  | <b>- 36.0%</b>   |
| Year-Over-Year Change in<br>Closed Sales<br>All Properties | Year-Over-Year Change in<br>Median Sales Price<br>All Properties | Year-Over-Year Change in<br>Homes for Sale<br>All Properties |

This is a research tool provided by the Charlottesville Area Association of REALTORS®. Percent changes are calculated using rounded figures.

|  |           |
|--|-----------|
| Single-Family Detached Market Overview | <b>2</b>  |
| Single-Family Attached Market Overview | <b>3</b>  |
| New Listings                           | <b>4</b>  |
| Pending Sales                          | <b>5</b>  |
| Closed Sales                           | <b>6</b>  |
| Days on Market Until Sale              | <b>7</b>  |
| Median Sales Price                     | <b>8</b>  |
| Percent of List Price Received         | <b>9</b>  |
| Housing Affordability Index            | <b>10</b> |
| Inventory of Homes for Sale            | <b>11</b> |
| Months Supply of Inventory             | <b>12</b> |
| All Properties Combined                | <b>13</b> |



# 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.



| Key Metrics                           | Historical Sparkbars | Q1-2016   | Q1-2017          | Percent Change | YTD 2016  | YTD 2017         | Percent Change |
|---------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                   |                      | 200       | <b>190</b>       | - 5.0%         | 200       | <b>190</b>       | - 5.0%         |
| <b>Pending Sales</b>                  |                      | 93        | <b>142</b>       | + 52.7%        | 93        | <b>142</b>       | + 52.7%        |
| <b>Closed Sales</b>                   |                      | 64        | <b>89</b>        | + 39.1%        | 64        | <b>89</b>        | + 39.1%        |
| <b>Days on Market Until Sale</b>      |                      | 78        | <b>59</b>        | - 24.4%        | 78        | <b>59</b>        | - 24.4%        |
| <b>Median Sales Price</b>             |                      | \$177,500 | <b>\$190,000</b> | + 7.0%         | \$177,500 | <b>\$190,000</b> | + 7.0%         |
| <b>Percent of List Price Received</b> |                      | 97.3%     | <b>97.3%</b>     | 0.0%           | 97.3%     | <b>97.3%</b>     | 0.0%           |
| <b>Housing Affordability Index</b>    |                      | 197       | <b>177</b>       | - 10.2%        | 197       | <b>177</b>       | - 10.2%        |
| <b>Inventory of Homes for Sale</b>    |                      | 239       | <b>156</b>       | - 34.7%        | --        | <b>--</b>        | --             |
| <b>Months Supply of Inventory</b>     |                      | 7.3       | <b>4.0</b>       | - 45.2%        | --        | <b>--</b>        | --             |

# 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.



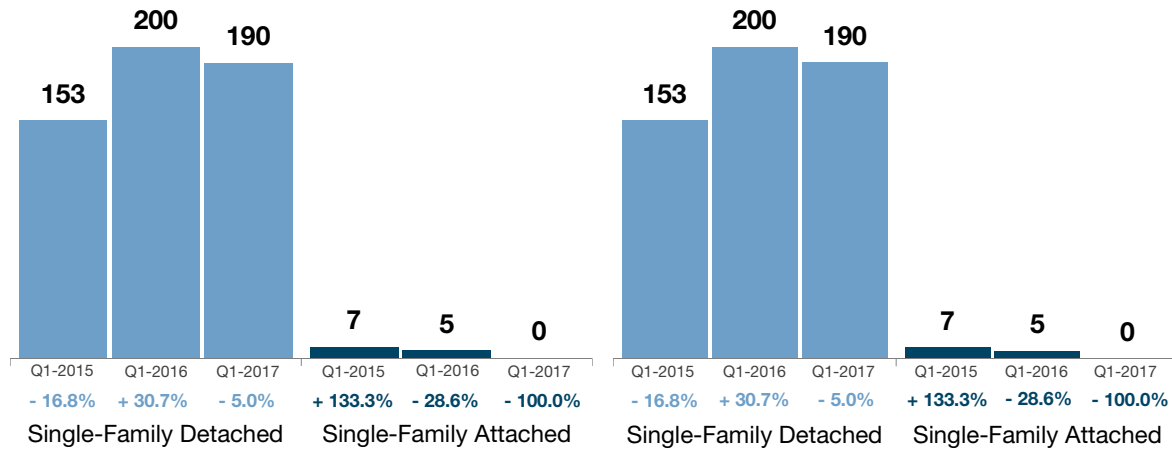
| Key Metrics                           | Historical Sparkbars | Q1-2016   | Q1-2017          | Percent Change | YTD 2016  | YTD 2017         | Percent Change |
|---------------------------------------|----------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                   |                      | 5         | 0                | - 100.0%       | 5         | 0                | - 100.0%       |
| <b>Pending Sales</b>                  |                      | 0         | 1                | --             | 0         | 1                | --             |
| <b>Closed Sales</b>                   |                      | 2         | 1                | - 50.0%        | 2         | 1                | - 50.0%        |
| <b>Days on Market Until Sale</b>      |                      | 24        | 35               | + 45.8%        | 24        | 35               | + 45.8%        |
| <b>Median Sales Price</b>             |                      | \$220,116 | <b>\$237,500</b> | + 7.9%         | \$220,116 | <b>\$237,500</b> | + 7.9%         |
| <b>Percent of List Price Received</b> |                      | 100.0%    | <b>96.9%</b>     | - 3.1%         | 100.0%    | <b>96.9%</b>     | - 3.1%         |
| <b>Housing Affordability Index</b>    |                      | 159       | --               | --             | 159       | --               | --             |
| <b>Inventory of Homes for Sale</b>    |                      | 8         | 2                | - 75.0%        | --        | --               | --             |
| <b>Months Supply of Inventory</b>     |                      | 8.0       | 1.3              | - 83.8%        | --        | --               | --             |

# New Listings

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

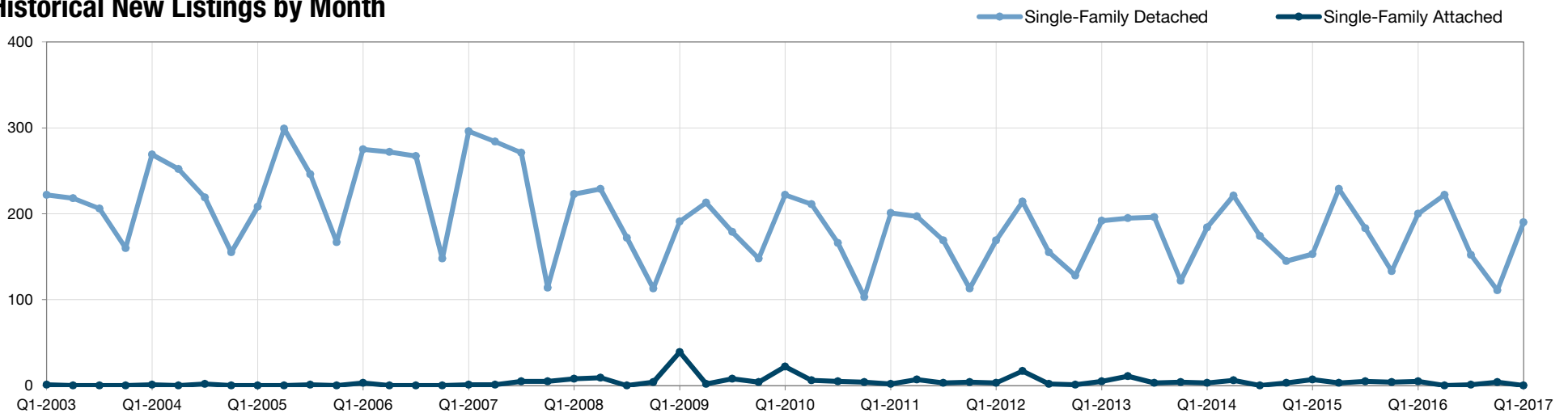
## Q1-2017

## Year to Date



| New Listings   | Single Family | Year-Over-Year Change | Townhouse/Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-----------------|-----------------------|
| Q2-2014        | 221           | +13.3%                | 6               | -45.5%                |
| Q3-2014        | 174           | -11.2%                | 0               | -100.0%               |
| Q4-2014        | 145           | +18.9%                | 3               | -25.0%                |
| Q1-2015        | 153           | -16.8%                | 7               | +133.3%               |
| Q2-2015        | 229           | +3.6%                 | 3               | -50.0%                |
| Q3-2015        | 183           | +5.2%                 | 5               | --                    |
| Q4-2015        | 133           | -8.3%                 | 4               | +33.3%                |
| Q1-2016        | 200           | +30.7%                | 5               | -28.6%                |
| Q2-2016        | 222           | -3.1%                 | 0               | -100.0%               |
| Q3-2016        | 152           | -16.9%                | 1               | -80.0%                |
| Q4-2016        | 111           | -16.5%                | 4               | 0.0%                  |
| <b>Q1-2017</b> | <b>190</b>    | <b>-5.0%</b>          | <b>0</b>        | <b>-100.0%</b>        |

## Historical New Listings by Month

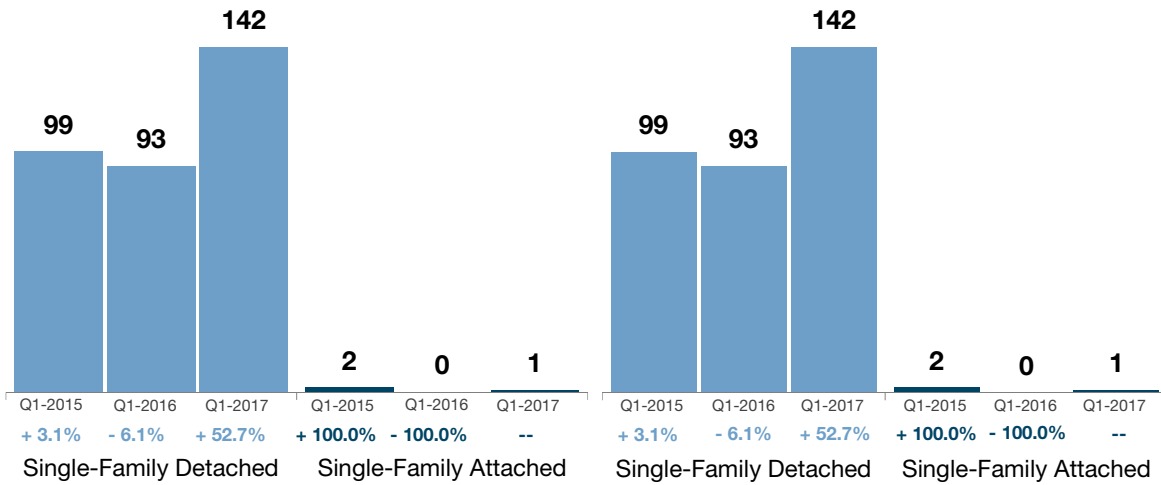


# Pending Sales

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

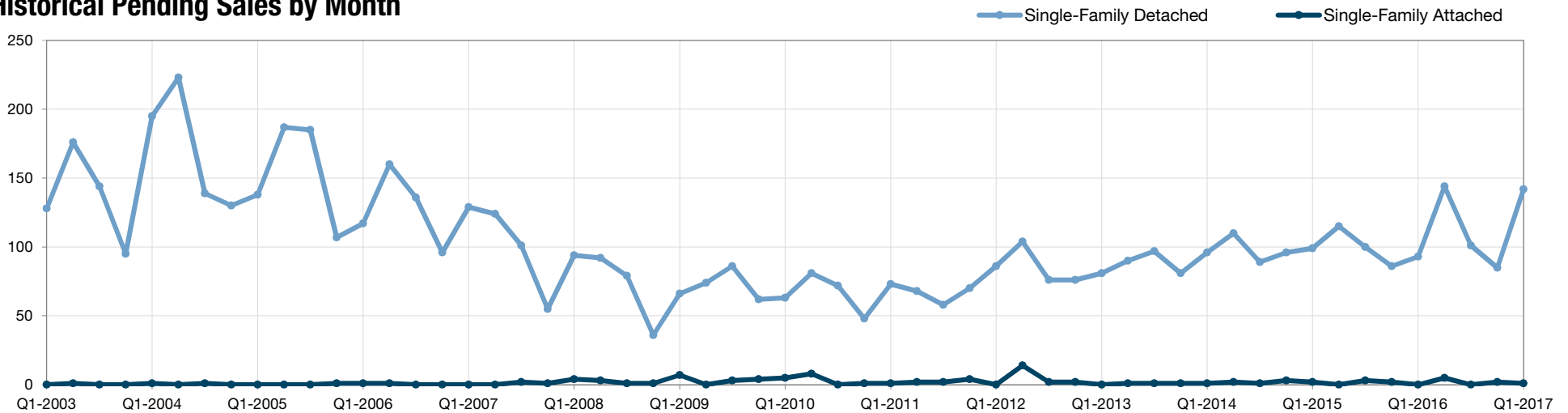
## Q1-2017

## Year to Date



| Pending Sales  | Single Family | Year-Over-Year Change | Townhouse/Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-----------------|-----------------------|
| Q2-2014        | 110           | +22.2%                | 2               | +100.0%               |
| Q3-2014        | 89            | -8.2%                 | 1               | 0.0%                  |
| Q4-2014        | 96            | +18.5%                | 3               | +200.0%               |
| Q1-2015        | 99            | +3.1%                 | 2               | +100.0%               |
| Q2-2015        | 115           | +4.5%                 | 0               | -100.0%               |
| Q3-2015        | 100           | +12.4%                | 3               | +200.0%               |
| Q4-2015        | 86            | -10.4%                | 2               | -33.3%                |
| Q1-2016        | 93            | -6.1%                 | 0               | -100.0%               |
| Q2-2016        | 144           | +25.2%                | 5               | --                    |
| Q3-2016        | 101           | +1.0%                 | 0               | -100.0%               |
| Q4-2016        | 85            | -1.2%                 | 2               | 0.0%                  |
| <b>Q1-2017</b> | <b>142</b>    | <b>+52.7%</b>         | <b>1</b>        | <b>--</b>             |

## Historical Pending Sales by Month

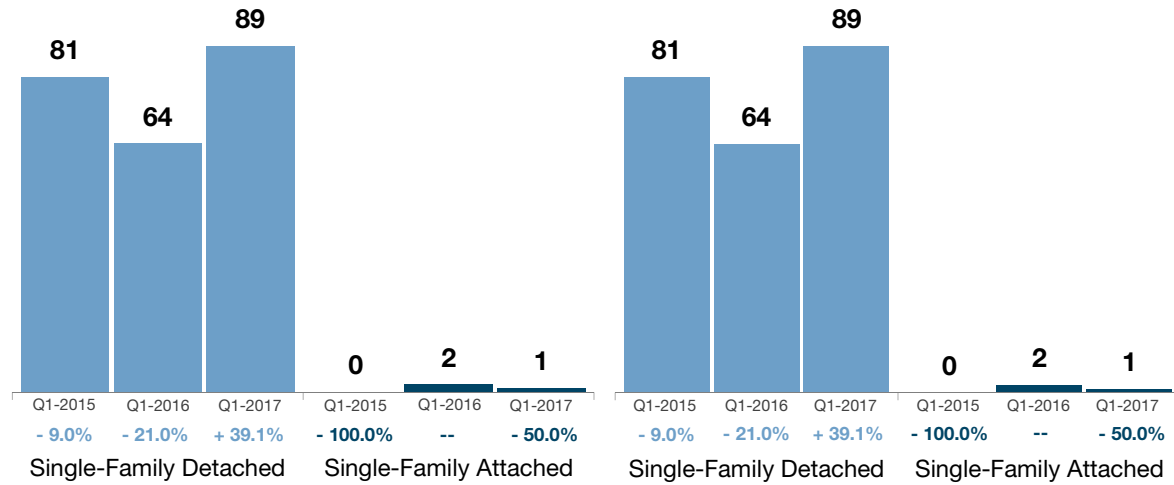


# Closed Sales

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

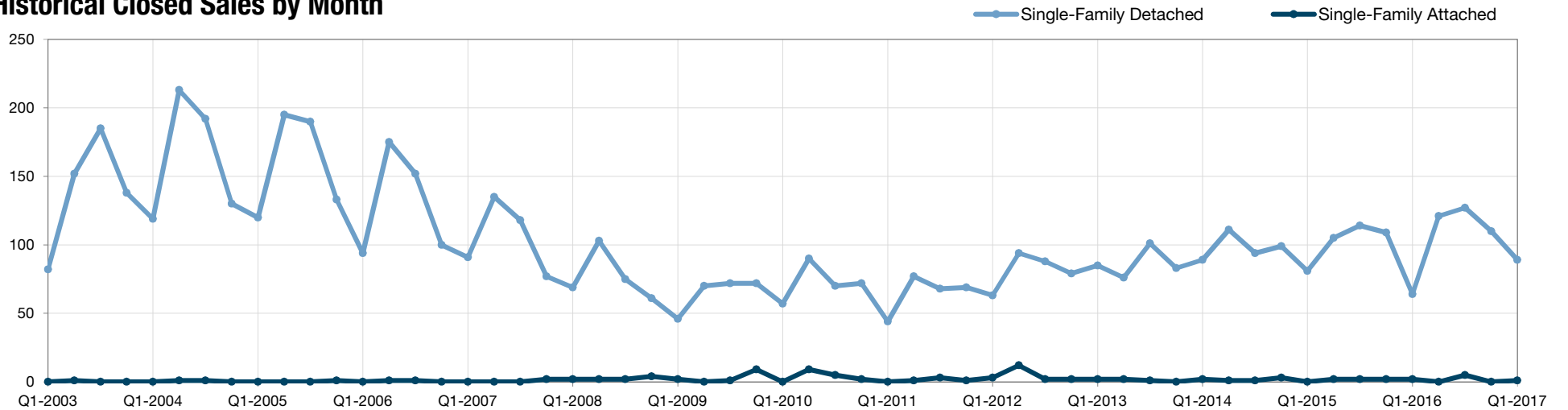
## Q1-2017

## Year to Date



| Closed Sales   | Single Family | Year-Over-Year Change | Townhouse/Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-----------------|-----------------------|
| Q2-2014        | 111           | +46.1%                | 1               | -50.0%                |
| Q3-2014        | 94            | -6.9%                 | 1               | 0.0%                  |
| Q4-2014        | 99            | +19.3%                | 3               | --                    |
| Q1-2015        | 81            | -9.0%                 | 0               | -100.0%               |
| Q2-2015        | 105           | -5.4%                 | 2               | +100.0%               |
| Q3-2015        | 114           | +21.3%                | 2               | +100.0%               |
| Q4-2015        | 109           | +10.1%                | 2               | -33.3%                |
| Q1-2016        | 64            | -21.0%                | 2               | --                    |
| Q2-2016        | 121           | +15.2%                | 0               | -100.0%               |
| Q3-2016        | 127           | +11.4%                | 5               | +150.0%               |
| Q4-2016        | 110           | +0.9%                 | 0               | -100.0%               |
| <b>Q1-2017</b> | <b>89</b>     | <b>+39.1%</b>         | <b>1</b>        | <b>-50.0%</b>         |

## Historical Closed Sales by Month

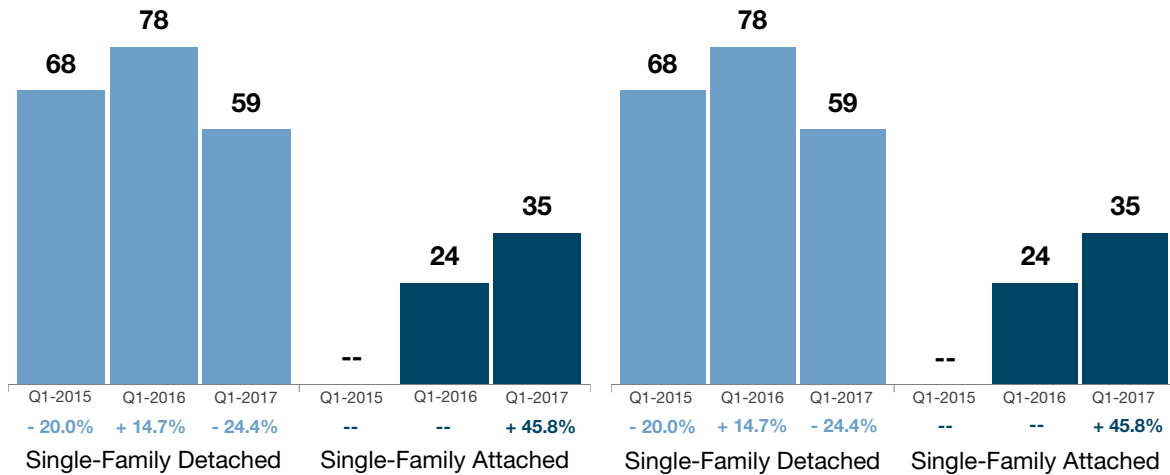


# Days on Market Until Sale

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

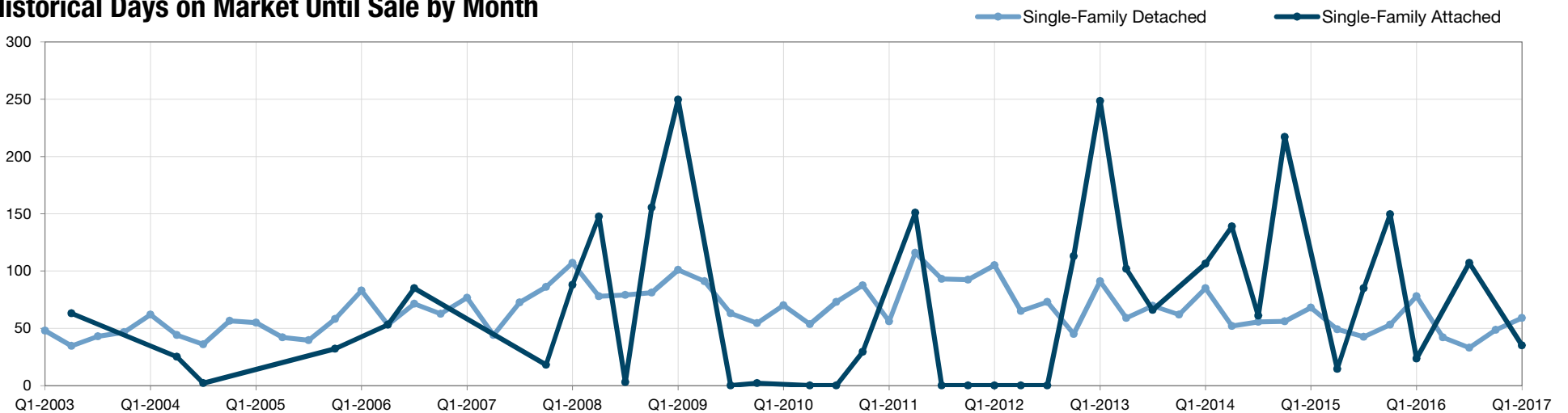
## Q1-2017

## Year to Date



| Days on Market | Single Family | Year-Over-Year Change | Townhouse/Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-----------------|-----------------------|
| Q2-2014        | 52            | -11.9%                | 139             | +36.3%                |
| Q3-2014        | 56            | -20.0%                | 61              | -7.6%                 |
| Q4-2014        | 56            | -9.7%                 | 217             | --                    |
| Q1-2015        | 68            | -20.0%                | --              | --                    |
| Q2-2015        | 49            | -5.8%                 | 15              | -89.2%                |
| Q3-2015        | 43            | -23.2%                | 85              | +39.3%                |
| Q4-2015        | 53            | -5.4%                 | 150             | -30.9%                |
| Q1-2016        | 78            | +14.7%                | 24              | --                    |
| Q2-2016        | 42            | -14.3%                | --              | --                    |
| Q3-2016        | 33            | -23.3%                | 107             | +25.9%                |
| Q4-2016        | 49            | -7.5%                 | --              | --                    |
| <b>Q1-2017</b> | <b>59</b>     | <b>-24.4%</b>         | <b>35</b>       | <b>+45.8%</b>         |

## Historical Days on Market Until Sale by Month

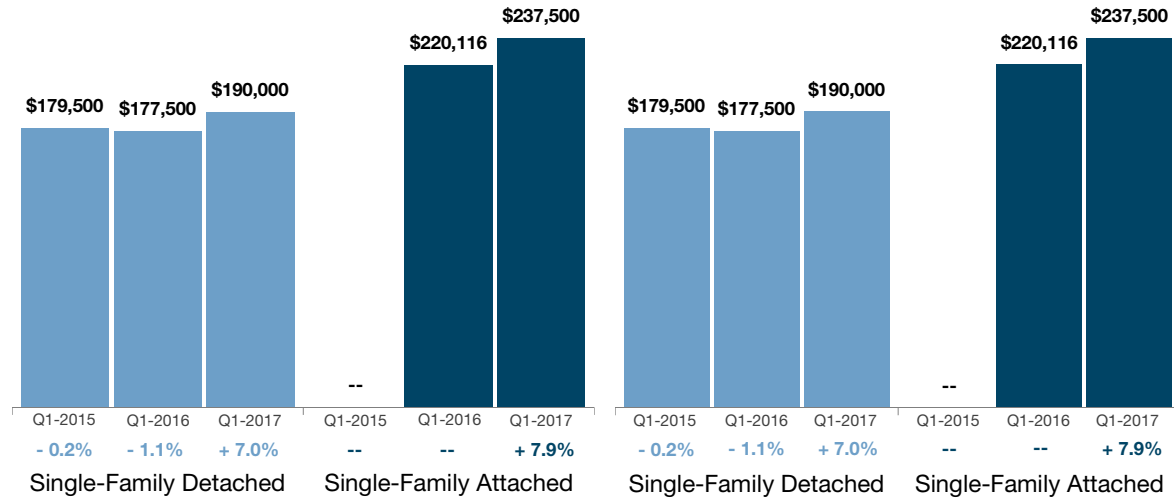


# Median Sales Price

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

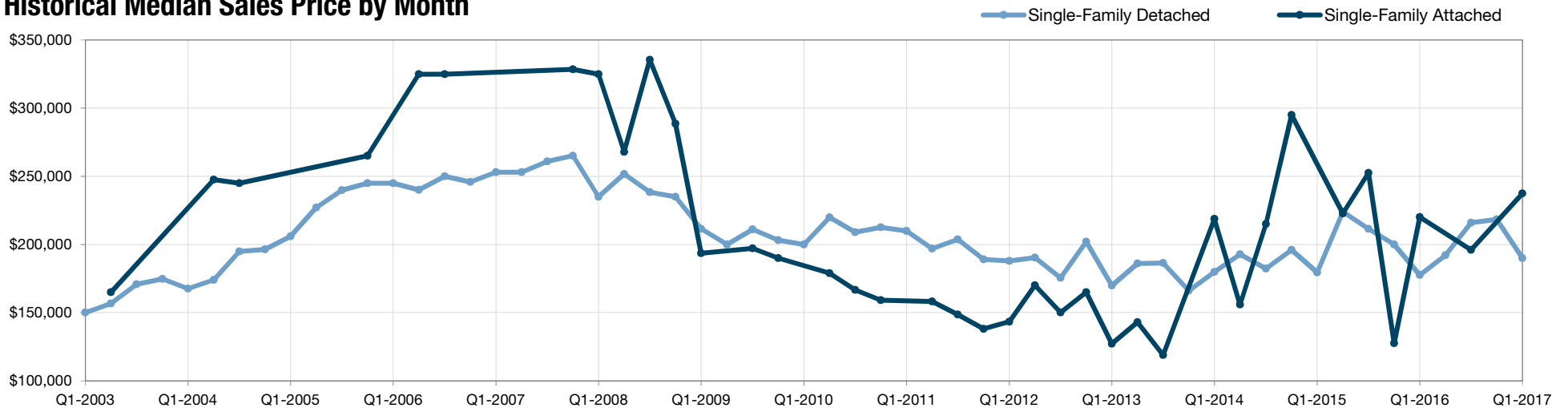
## Q1-2017

## Year to Date



| Median Sales Price | Single Family    | Year-Over-Year Change | Townhouse/Condo  | Year-Over-Year Change |
|--------------------|------------------|-----------------------|------------------|-----------------------|
| Q2-2014            | \$192,750        | +3.6%                 | \$155,900        | +9.0%                 |
| Q3-2014            | \$182,250        | -2.3%                 | \$215,000        | +80.9%                |
| Q4-2014            | \$196,062        | +18.1%                | \$295,000        | --                    |
| Q1-2015            | \$179,500        | -0.2%                 | --               | --                    |
| Q2-2015            | \$224,000        | +16.2%                | \$222,792        | +42.9%                |
| Q3-2015            | \$211,500        | +16.0%                | \$252,500        | +17.4%                |
| Q4-2015            | \$200,000        | +2.0%                 | \$127,450        | -56.8%                |
| Q1-2016            | \$177,500        | -1.1%                 | \$220,116        | --                    |
| Q2-2016            | \$192,000        | -14.3%                | --               | --                    |
| Q3-2016            | \$216,000        | +2.1%                 | \$196,000        | -22.4%                |
| Q4-2016            | \$218,500        | +9.3%                 | --               | --                    |
| <b>Q1-2017</b>     | <b>\$190,000</b> | <b>+7.0%</b>          | <b>\$237,500</b> | <b>+7.9%</b>          |

## Historical Median Sales Price by Month



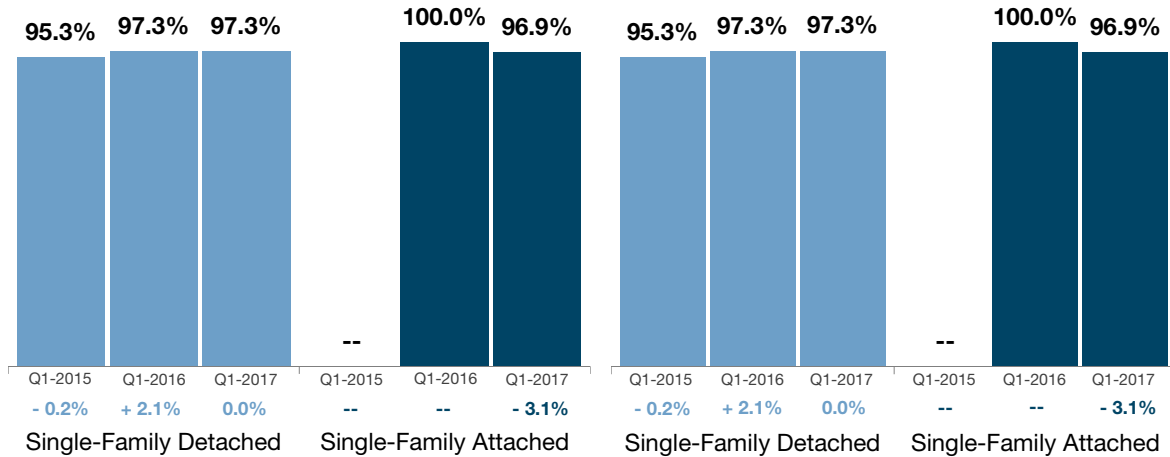


# Percent of List Price Received

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.

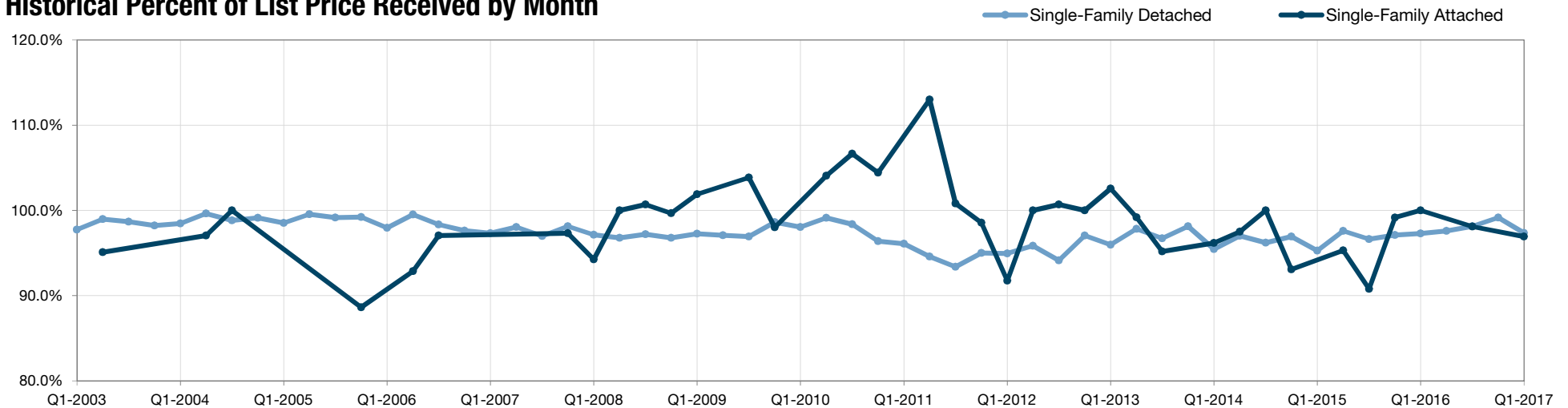
## Q1-2017

## Year to Date



| Pct. of List Price Received | Single Family | Year-Over-Year Change | Townhouse/Condo | Year-Over-Year Change |
|-----------------------------|---------------|-----------------------|-----------------|-----------------------|
| Q2-2014                     | 97.0%         | -0.8%                 | 97.5%           | -1.7%                 |
| Q3-2014                     | 96.2%         | -0.5%                 | 100.0%          | +5.0%                 |
| Q4-2014                     | 96.9%         | -1.2%                 | 93.1%           | --                    |
| Q1-2015                     | 95.3%         | -0.2%                 | --              | --                    |
| Q2-2015                     | 97.6%         | +0.6%                 | 95.3%           | -2.3%                 |
| Q3-2015                     | 96.6%         | +0.4%                 | 90.8%           | -9.2%                 |
| Q4-2015                     | 97.1%         | +0.2%                 | 99.2%           | +6.6%                 |
| Q1-2016                     | 97.3%         | +2.1%                 | 100.0%          | --                    |
| Q2-2016                     | 97.6%         | 0.0%                  | --              | --                    |
| Q3-2016                     | 98.1%         | +1.6%                 | 98.1%           | +8.0%                 |
| Q4-2016                     | 99.2%         | +2.2%                 | --              | --                    |
| <b>Q1-2017</b>              | <b>97.3%</b>  | <b>0.0%</b>           | <b>96.9%</b>    | <b>-3.1%</b>          |

## Historical Percent of List Price Received by Month

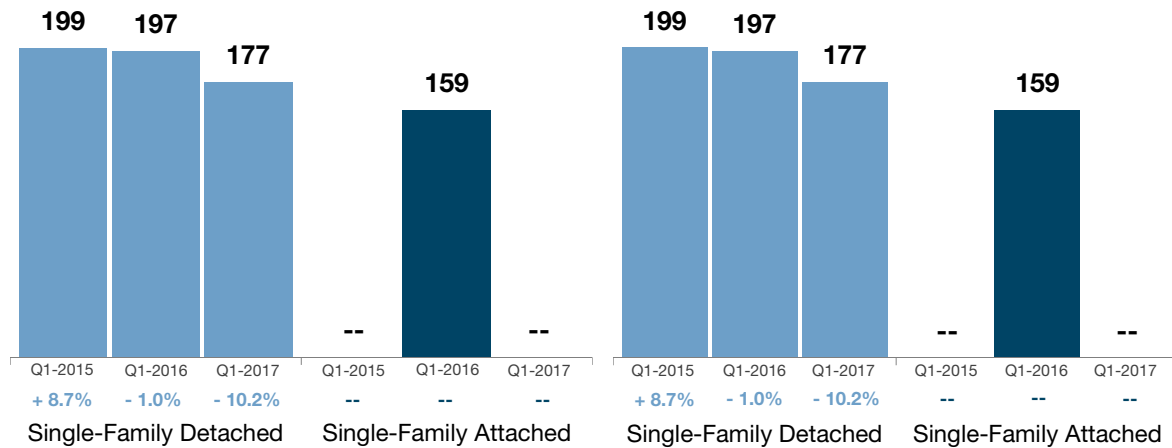


# Housing Affordability Index

This index measures housing affordability for the region. For 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. A higher number means greater affordability.

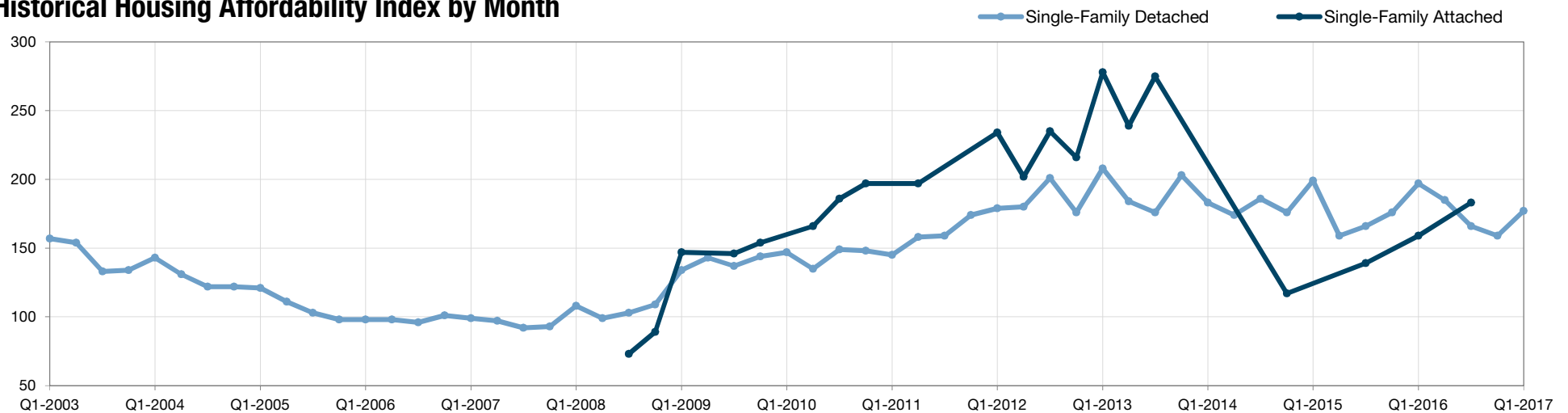
## Q1-2017

## Year to Date



| Affordability Index | Single Family | Year-Over-Year Change | Townhouse/Condo | Year-Over-Year Change |
|---------------------|---------------|-----------------------|-----------------|-----------------------|
| Q2-2014             | 174           | -5.4%                 | --              | --                    |
| Q3-2014             | 186           | +5.7%                 | --              | --                    |
| Q4-2014             | 176           | -13.3%                | 117             | --                    |
| Q1-2015             | 199           | +8.7%                 | --              | --                    |
| Q2-2015             | 159           | -8.6%                 | --              | --                    |
| Q3-2015             | 166           | -10.8%                | 139             | --                    |
| Q4-2015             | 176           | 0.0%                  | --              | --                    |
| Q1-2016             | 197           | -1.0%                 | 159             | --                    |
| Q2-2016             | 185           | +16.4%                | --              | --                    |
| Q3-2016             | 166           | 0.0%                  | 183             | +31.7%                |
| Q4-2016             | 159           | -9.7%                 | --              | --                    |
| <b>Q1-2017</b>      | <b>177</b>    | <b>-10.2%</b>         | --              | --                    |

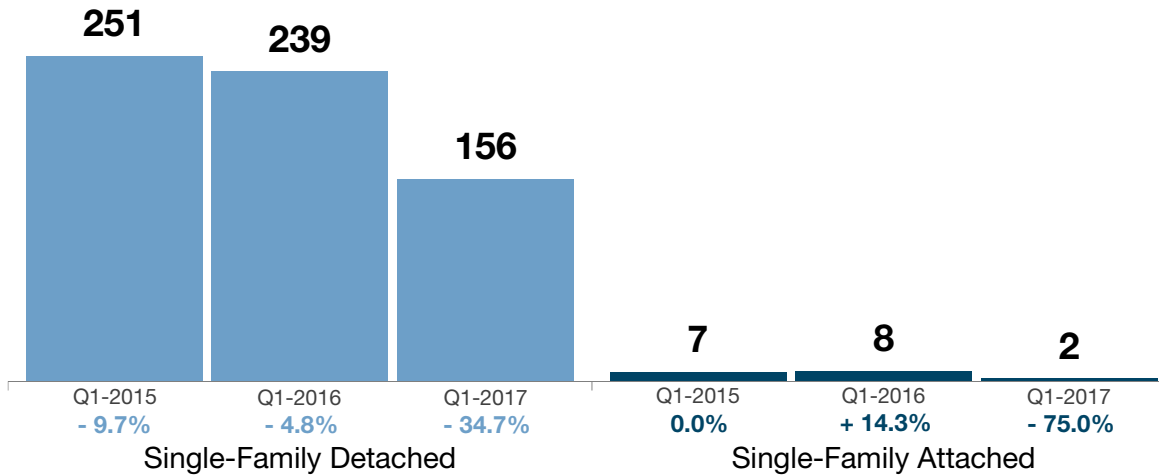
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

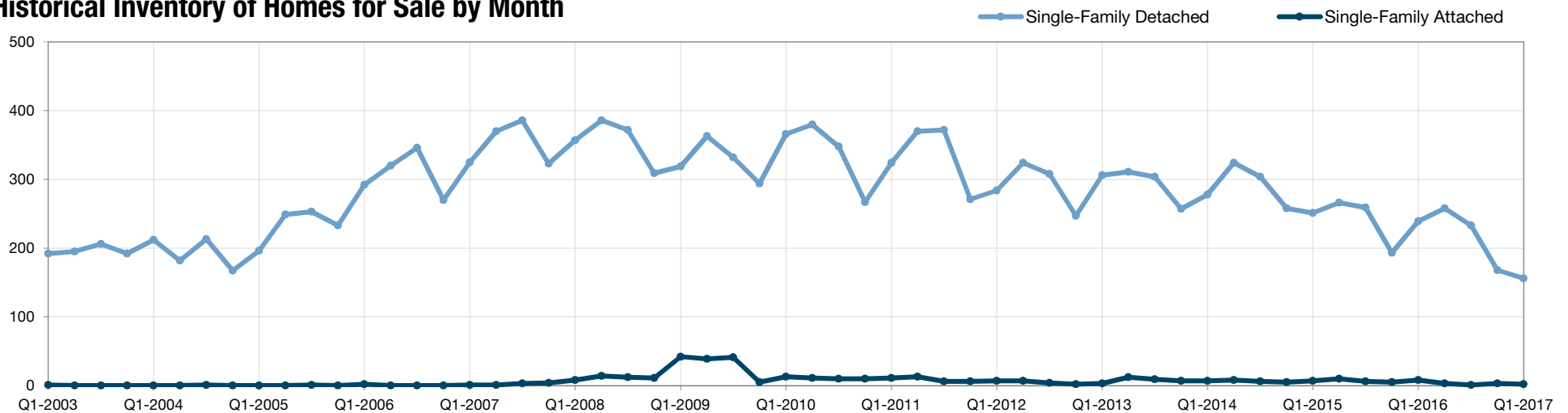
The number of properties available for sale in active status at the end of a given quarter.

## Q1-2017



| Homes for Sale | Single Family | Year-Over-Year Change | Townhouse/Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-----------------|-----------------------|
| Q2-2014        | 324           | +4.2%                 | 8               | -33.3%                |
| Q3-2014        | 304           | 0.0%                  | 6               | -33.3%                |
| Q4-2014        | 258           | +0.4%                 | 5               | -28.6%                |
| Q1-2015        | 251           | -9.7%                 | 7               | 0.0%                  |
| Q2-2015        | 266           | -17.9%                | 10              | +25.0%                |
| Q3-2015        | 259           | -14.8%                | 6               | 0.0%                  |
| Q4-2015        | 193           | -25.2%                | 5               | 0.0%                  |
| Q1-2016        | 239           | -4.8%                 | 8               | +14.3%                |
| Q2-2016        | 258           | -3.0%                 | 3               | -70.0%                |
| Q3-2016        | 233           | -10.0%                | 1               | -83.3%                |
| Q4-2016        | 168           | -13.0%                | 3               | -40.0%                |
| <b>Q1-2017</b> | <b>156</b>    | <b>-34.7%</b>         | <b>2</b>        | <b>-75.0%</b>         |

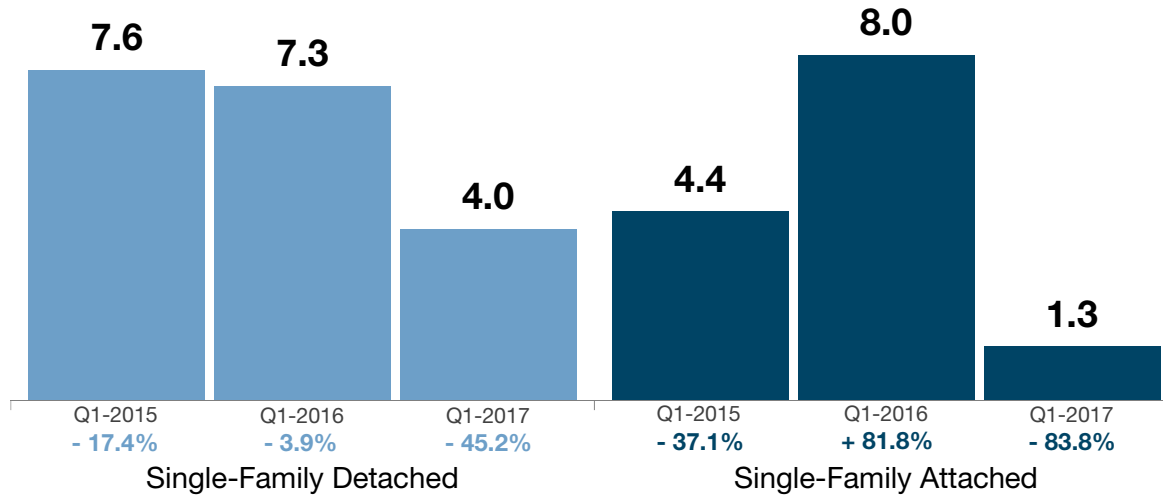
## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

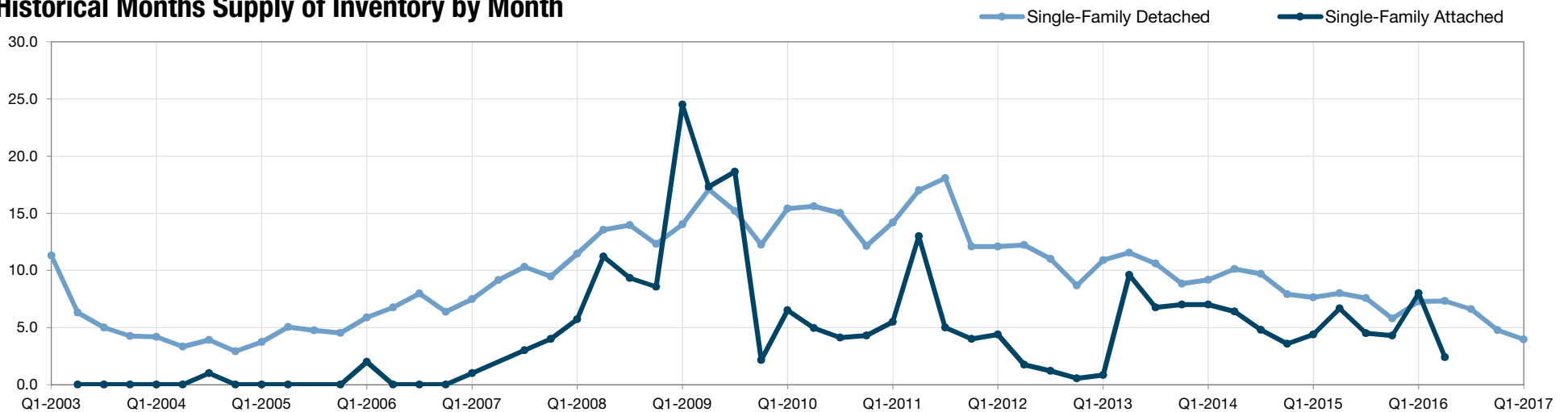
The inventory of homes for sale at the end of a given month, divided by the average quarterly pending sales from the last 4 quarters.

## Q1-2017




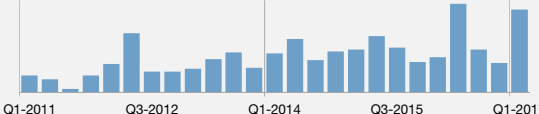

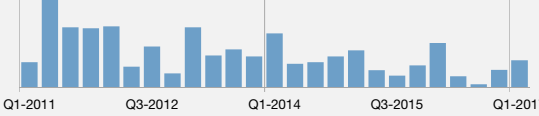
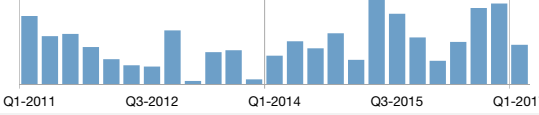
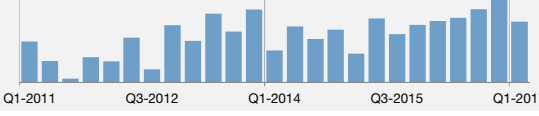

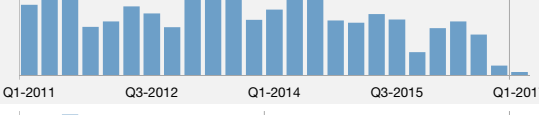

| Months Supply  | Single Family | Year-Over-Year Change | Townhouse/Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-----------------|-----------------------|
| Q2-2014        | 10.1          | -12.9%                | 6.4             | -33.3%                |
| Q3-2014        | 9.7           | -8.5%                 | 4.8             | -29.4%                |
| Q4-2014        | 7.9           | -10.2%                | 3.6             | -48.6%                |
| Q1-2015        | 7.6           | -17.4%                | 4.4             | -37.1%                |
| Q2-2015        | 8.0           | -20.8%                | 6.7             | +4.7%                 |
| Q3-2015        | 7.6           | -21.6%                | 4.5             | -6.3%                 |
| Q4-2015        | 5.8           | -26.6%                | 4.3             | +19.4%                |
| Q1-2016        | 7.3           | -3.9%                 | 8.0             | +81.8%                |
| Q2-2016        | 7.3           | -8.8%                 | 2.4             | -64.2%                |
| Q3-2016        | 6.6           | -13.2%                | 0.7             | -84.4%                |
| Q4-2016        | 4.8           | -17.2%                | 1.7             | -60.5%                |
| <b>Q1-2017</b> | <b>4.0</b>    | <b>-45.2%</b>         | <b>1.3</b>      | <b>-83.8%</b>         |

## 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.

| Key Metrics                           | Historical Sparkbars   | Q1-2016   | Q1-2017          | Percent Change | YTD 2016  | YTD 2017         | Percent Change |
|---------------------------------------|--|-----------|------------------|----------------|-----------|------------------|----------------|
| <b>New Listings</b>                   |    | 205       | <b>190</b>       | - 7.3%         | 205       | <b>190</b>       | - 7.3%         |
| <b>Pending Sales</b>                  |    | 93        | <b>143</b>       | + 53.8%        | 93        | <b>143</b>       | + 53.8%        |
| <b>Closed Sales</b>                   |    | 66        | <b>90</b>        | + 36.4%        | 66        | <b>90</b>        | + 36.4%        |
| <b>Days on Market Until Sale</b>      |    | 76        | <b>58</b>        | - 23.7%        | 76        | <b>58</b>        | - 23.7%        |
| <b>Median Sales Price</b>             |    | \$179,000 | <b>\$190,095</b> | + 6.2%         | \$179,000 | <b>\$190,095</b> | + 6.2%         |
| <b>Percent of List Price Received</b> |   | 97.4%     | <b>97.3%</b>     | - 0.1%         | 97.4%     | <b>97.3%</b>     | - 0.1%         |
| <b>Housing Affordability Index</b>    |  | 196       | <b>177</b>       | - 9.7%         | 196       | <b>177</b>       | - 9.7%         |
| <b>Inventory of Homes for Sale</b>    |  | 247       | <b>158</b>       | - 36.0%        | --        | --               | --             |
| <b>Months Supply of Inventory</b>     |  | 7.4       | <b>4.0</b>       | - 45.9%        | --        | --               | --             |