

CAAR Market Report

Louisa County



Q1-2017

Closed Sales increased 3.9 percent for Single-Family Detached homes and there were 4 Closed Sales for Single-Family Attached homes. Pending Sales increased 44.1 percent for Single-Family Detached homes and 400.0 percent for Single-Family Attached homes. Inventory decreased 24.0 percent for Single-Family Detached homes and 25.0 percent for Single-Family Attached homes.

The Median Sales Price increased 11.7 percent to \$220,000 for Single-Family Detached homes and the Median Sales Price for Single-Family Attached homes was \$327,575. Days on Market decreased 29.6 percent for Single-Family Detached homes but was 0 for Single-Family Attached homes. Home ownership was less affordable as the Housing Affordability Index was down 15.7 percent over last year, at 150.

Quick Facts

+ 11.8%	+ 13.4%	- 24.0%
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

This is a research tool provided by the Charlottesville Area Association of REALTORS®. 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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		148	148	0.0%	148	148	0.0%
Pending Sales		59	85	+ 44.1%	59	85	+ 44.1%
Closed Sales		51	53	+ 3.9%	51	53	+ 3.9%
Days on Market Until Sale		54	38	- 29.6%	54	38	- 29.6%
Median Sales Price		\$197,000	\$220,000	+ 11.7%	\$197,000	\$220,000	+ 11.7%
Percent of List Price Received		96.1%	96.7%	+ 0.6%	96.1%	96.7%	+ 0.6%
Housing Affordability Index		178	153	- 14.0%	178	153	- 14.0%
Inventory of Homes for Sale		175	133	- 24.0%	--	--	--
Months Supply of Inventory		7.6	4.8	- 36.8%	--	--	--

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.



Louisa County

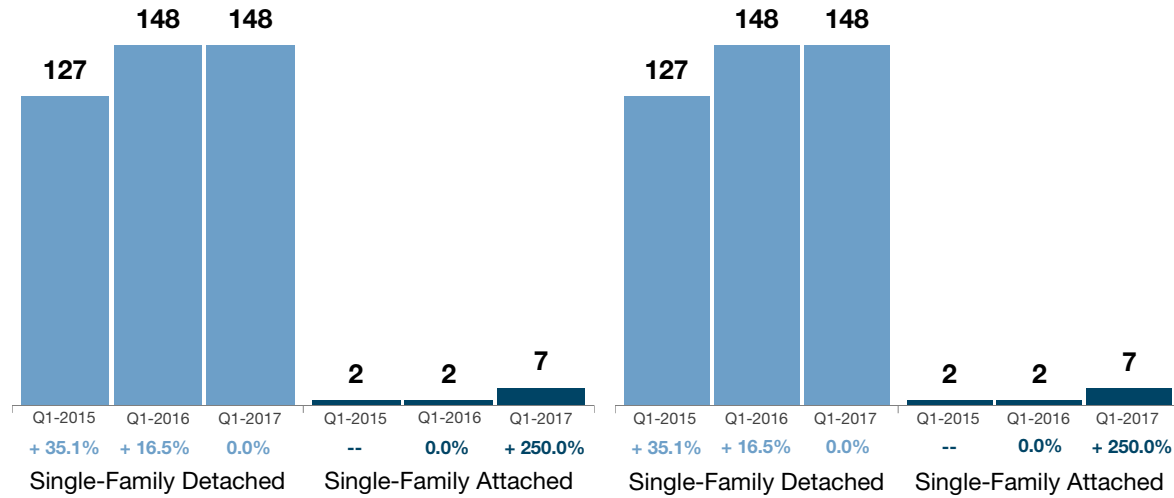
Key Metrics	Historical Sparkbars	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		2	7	+ 250.0%	2	7	+ 250.0%
Pending Sales		1	5	+ 400.0%	1	5	+ 400.0%
Closed Sales		0	4	--	0	4	--
Days on Market Until Sale		--	0	--	--	0	--
Median Sales Price		--	\$327,575	--	--	\$327,575	--
Percent of List Price Received		--	101.8%	--	--	101.8%	--
Housing Affordability Index		--	103	--	--	103	--
Inventory of Homes for Sale		4	3	- 25.0%	--	--	--
Months Supply of Inventory		4.0	1.2	- 70.0%	--	--	--

New Listings

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

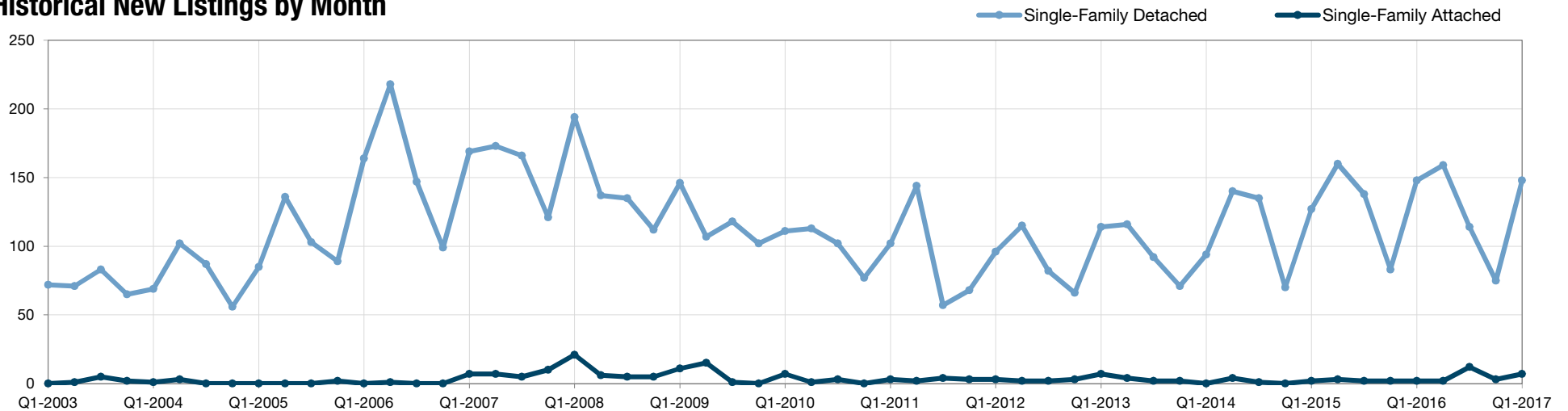
Q1-2017

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	140	+20.7%	4	0.0%
Q3-2014	135	+46.7%	1	-50.0%
Q4-2014	70	-1.4%	0	-100.0%
Q1-2015	127	+35.1%	2	--
Q2-2015	160	+14.3%	3	-25.0%
Q3-2015	138	+2.2%	2	+100.0%
Q4-2015	83	+18.6%	2	--
Q1-2016	148	+16.5%	2	0.0%
Q2-2016	159	-0.6%	2	-33.3%
Q3-2016	114	-17.4%	12	+500.0%
Q4-2016	75	-9.6%	3	+50.0%
Q1-2017	148	0.0%	7	+250.0%

Historical New Listings by Month

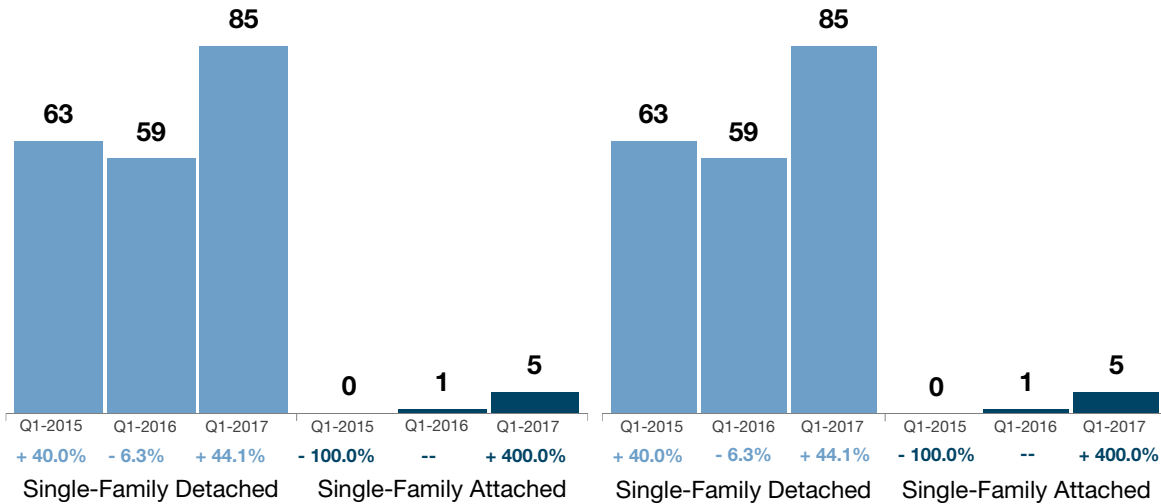


Pending Sales

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

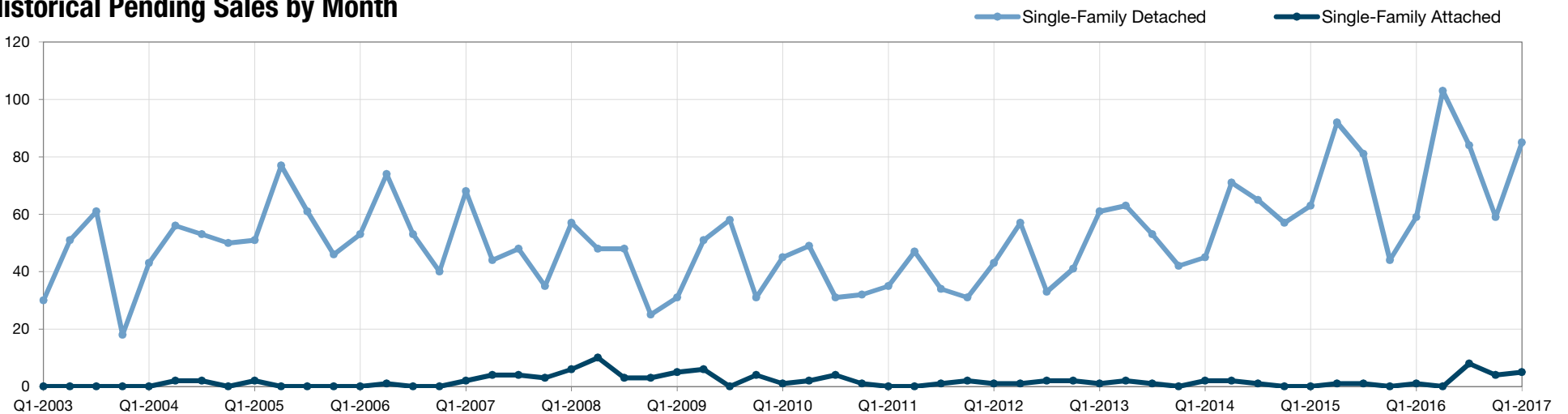
Q1-2017

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	71	+12.7%	2	0.0%
Q3-2014	65	+22.6%	1	0.0%
Q4-2014	57	+35.7%	0	0.0%
Q1-2015	63	+40.0%	0	-100.0%
Q2-2015	92	+29.6%	1	-50.0%
Q3-2015	81	+24.6%	1	0.0%
Q4-2015	44	-22.8%	0	0.0%
Q1-2016	59	-6.3%	1	--
Q2-2016	103	+12.0%	0	-100.0%
Q3-2016	84	+3.7%	8	+700.0%
Q4-2016	59	+34.1%	4	--
Q1-2017	85	+44.1%	5	+400.0%

Historical Pending Sales by Month

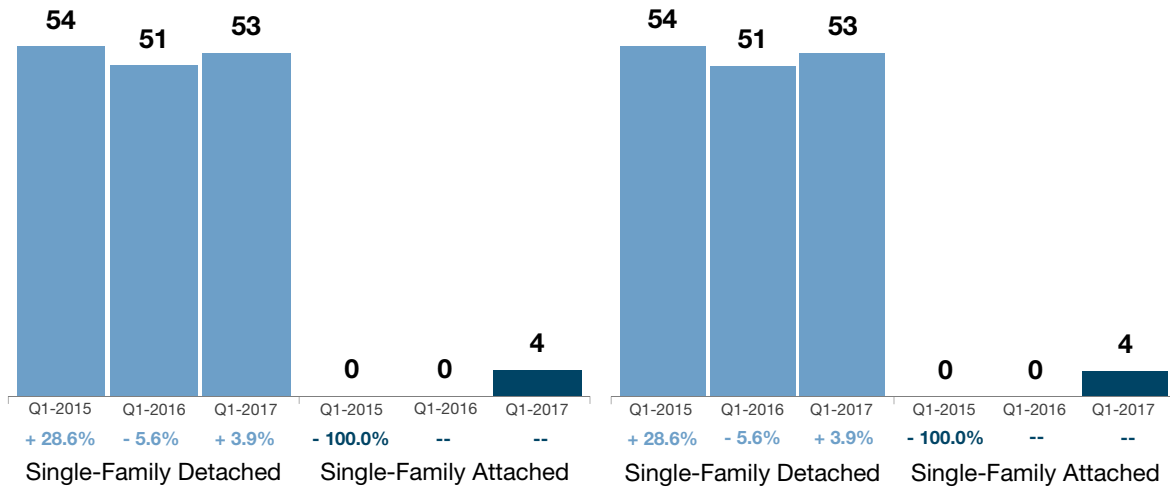


Closed Sales

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

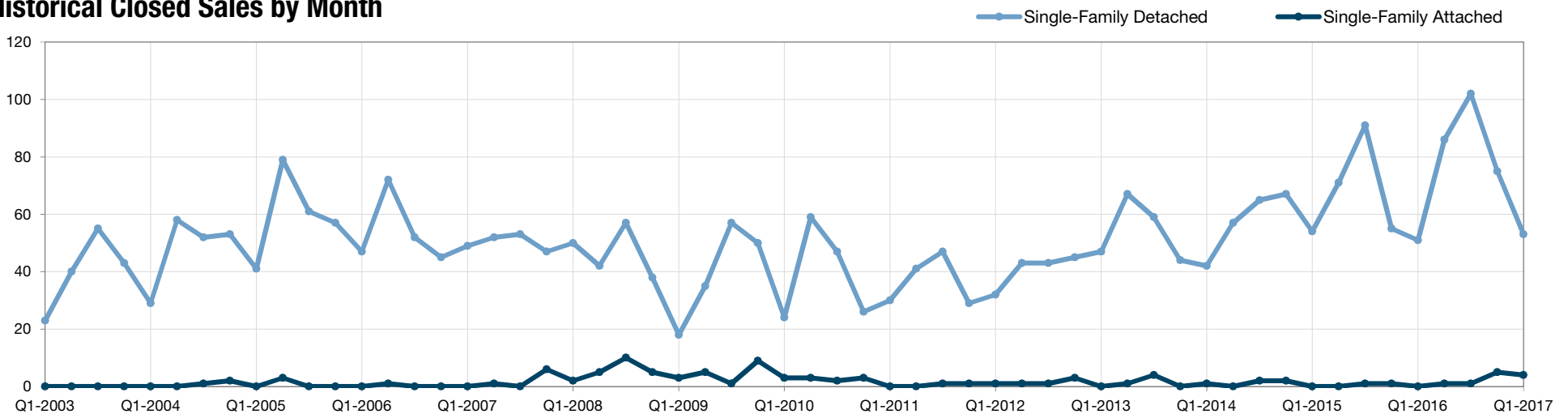
Q1-2017

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	57	-14.9%	0	-100.0%
Q3-2014	65	+10.2%	2	-50.0%
Q4-2014	67	+52.3%	2	--
Q1-2015	54	+28.6%	0	-100.0%
Q2-2015	71	+24.6%	0	0.0%
Q3-2015	91	+40.0%	1	-50.0%
Q4-2015	55	-17.9%	1	-50.0%
Q1-2016	51	-5.6%	0	0.0%
Q2-2016	86	+21.1%	1	--
Q3-2016	102	+12.1%	1	0.0%
Q4-2016	75	+36.4%	5	+400.0%
Q1-2017	53	+3.9%	4	--

Historical Closed Sales by Month

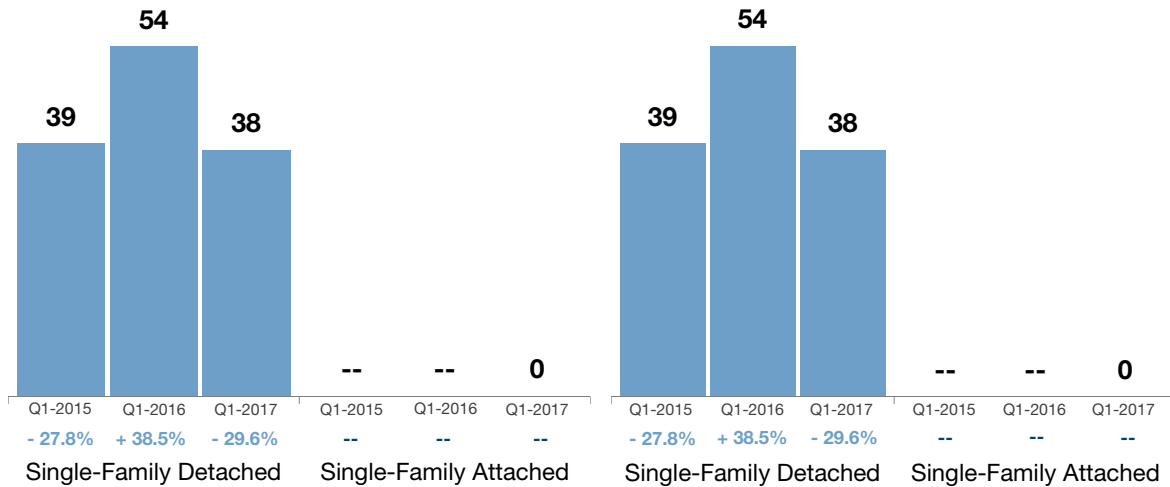


Days on Market Until Sale

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

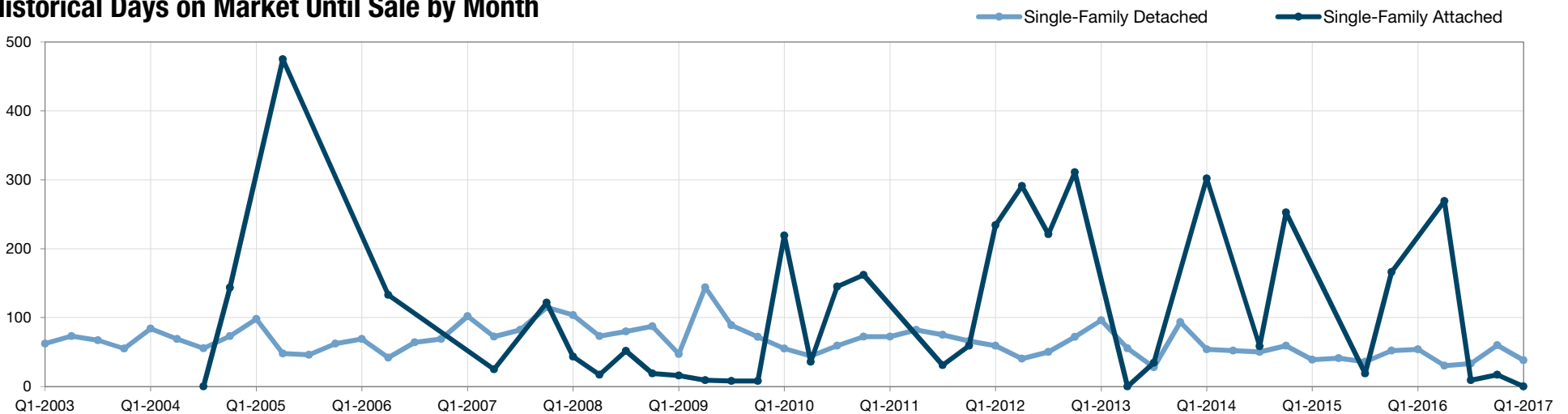
Q1-2017

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	52	-7.1%	--	--
Q3-2014	50	+78.6%	59	+68.6%
Q4-2014	59	-37.2%	253	--
Q1-2015	39	-27.8%	--	--
Q2-2015	41	-21.2%	--	--
Q3-2015	36	-28.0%	19	-67.8%
Q4-2015	52	-11.9%	166	-34.4%
Q1-2016	54	+38.5%	--	--
Q2-2016	30	-26.8%	269	--
Q3-2016	33	-8.3%	9	-52.6%
Q4-2016	60	+15.4%	17	-89.8%
Q1-2017	38	-29.6%	0	--

Historical Days on Market Until Sale by Month



Median Sales Price

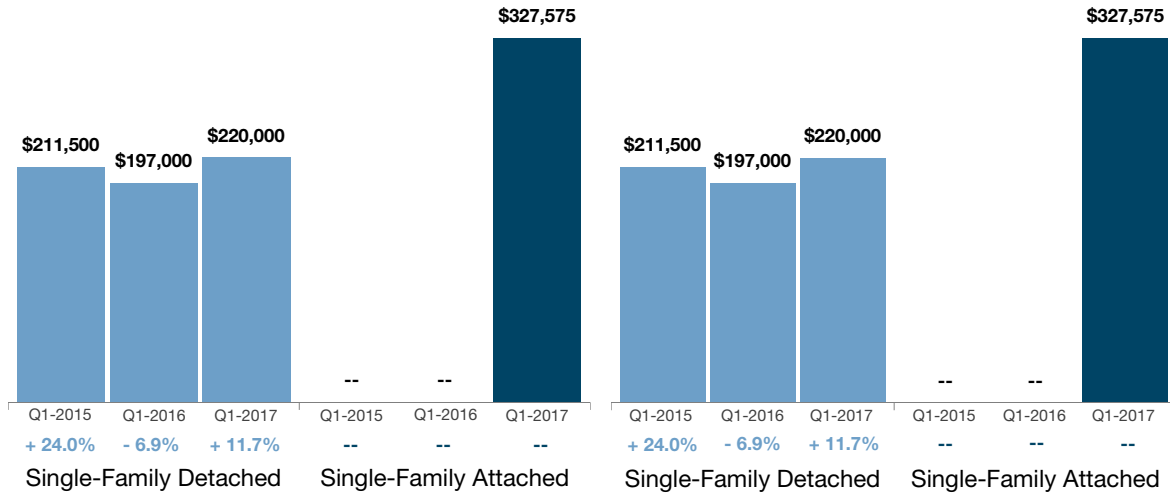
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Louisa County

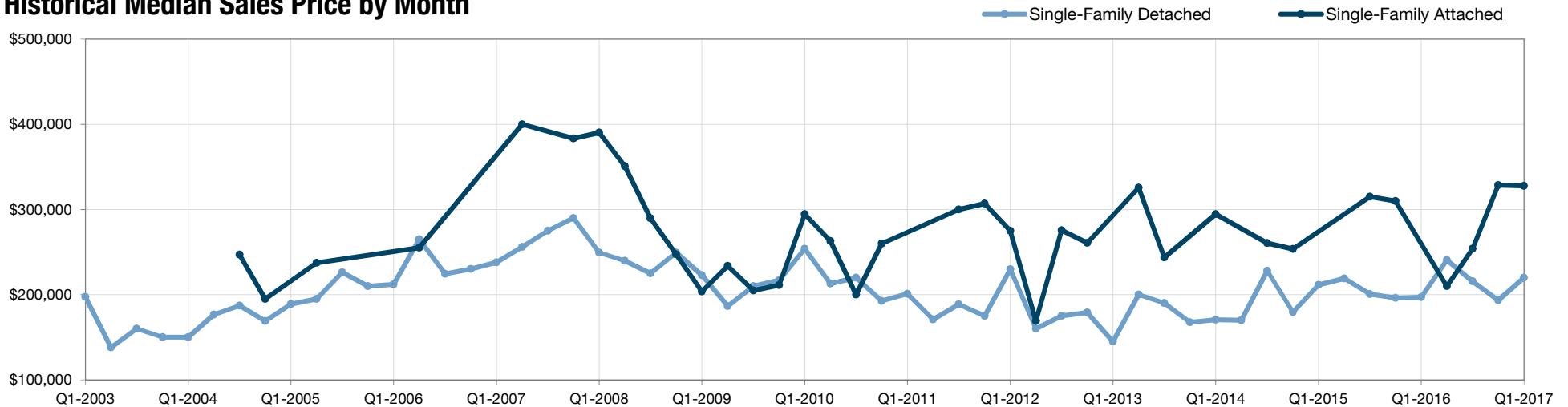
Q1-2017

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	\$170,000	-15.0%	--	--
Q3-2014	\$228,000	+20.0%	\$260,450	+6.9%
Q4-2014	\$179,500	+7.1%	\$253,500	--
Q1-2015	\$211,500	+24.0%	--	--
Q2-2015	\$219,000	+28.8%	--	--
Q3-2015	\$200,500	-12.1%	\$315,000	+20.9%
Q4-2015	\$196,000	+9.2%	\$310,000	+22.3%
Q1-2016	\$197,000	-6.9%	--	--
Q2-2016	\$240,538	+9.8%	\$210,000	--
Q3-2016	\$215,750	+7.6%	\$254,000	-19.4%
Q4-2016	\$193,500	-1.3%	\$328,451	+6.0%
Q1-2017	\$220,000	+11.7%	\$327,575	--

Historical Median Sales Price by Month

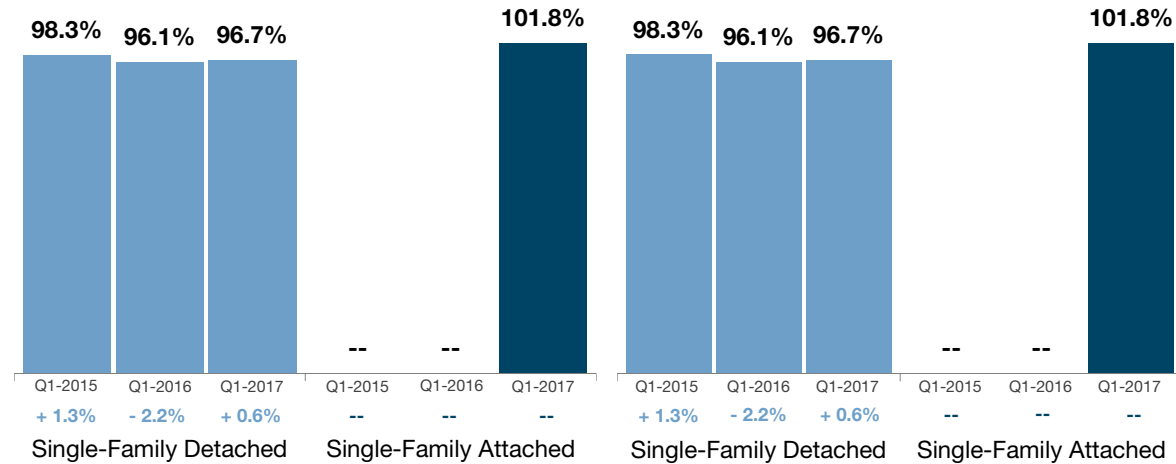


Percent of List Price Received

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.

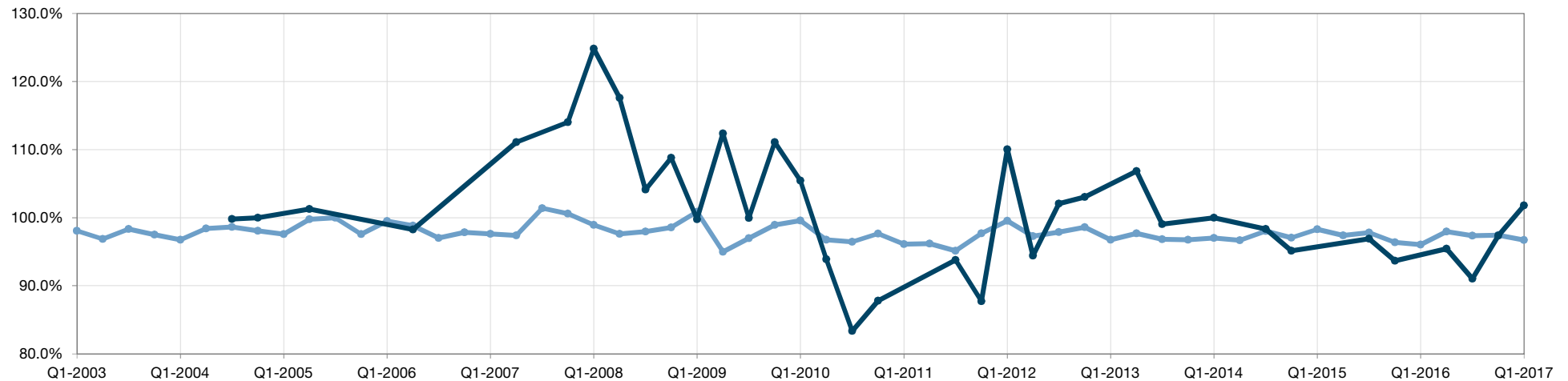
Q1-2017

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	96.7%	-1.0%	--	--
Q3-2014	98.0%	+1.2%	98.3%	-0.7%
Q4-2014	97.1%	+0.3%	95.1%	--
Q1-2015	98.3%	+1.3%	--	--
Q2-2015	97.4%	+0.7%	--	--
Q3-2015	97.8%	-0.2%	96.9%	-1.4%
Q4-2015	96.4%	-0.7%	93.7%	-1.5%
Q1-2016	96.1%	-2.2%	--	--
Q2-2016	97.9%	+0.5%	95.5%	--
Q3-2016	97.4%	-0.4%	91.0%	-6.1%
Q4-2016	97.4%	+1.0%	97.4%	+3.9%
Q1-2017	96.7%	+0.6%	101.8%	--

Historical Percent of List Price Received by Month

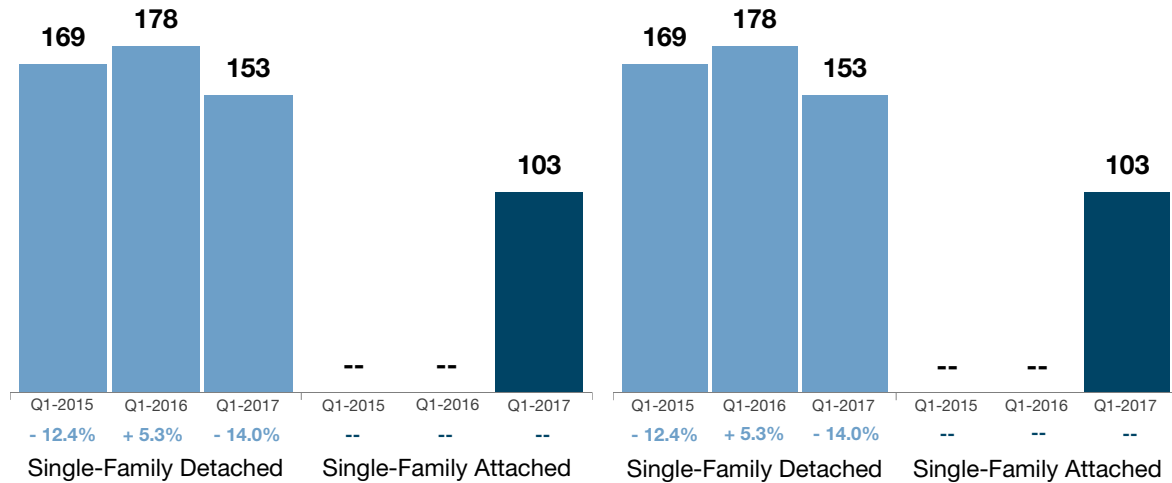


Housing Affordability Index

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.

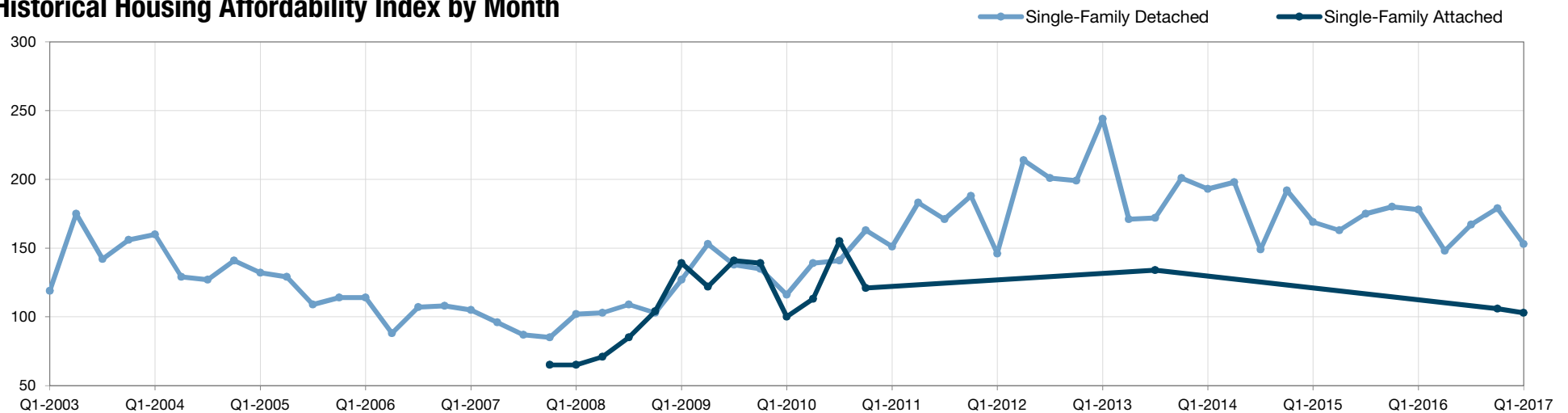
Q1-2017

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	198	+15.8%	--	--
Q3-2014	149	-13.4%	--	--
Q4-2014	192	-4.5%	--	--
Q1-2015	169	-12.4%	--	--
Q2-2015	163	-17.7%	--	--
Q3-2015	175	+17.4%	--	--
Q4-2015	180	-6.3%	--	--
Q1-2016	178	+5.3%	--	--
Q2-2016	148	-9.2%	--	--
Q3-2016	167	-4.6%	--	--
Q4-2016	179	-0.6%	106	--
Q1-2017	153	-14.0%	103	--

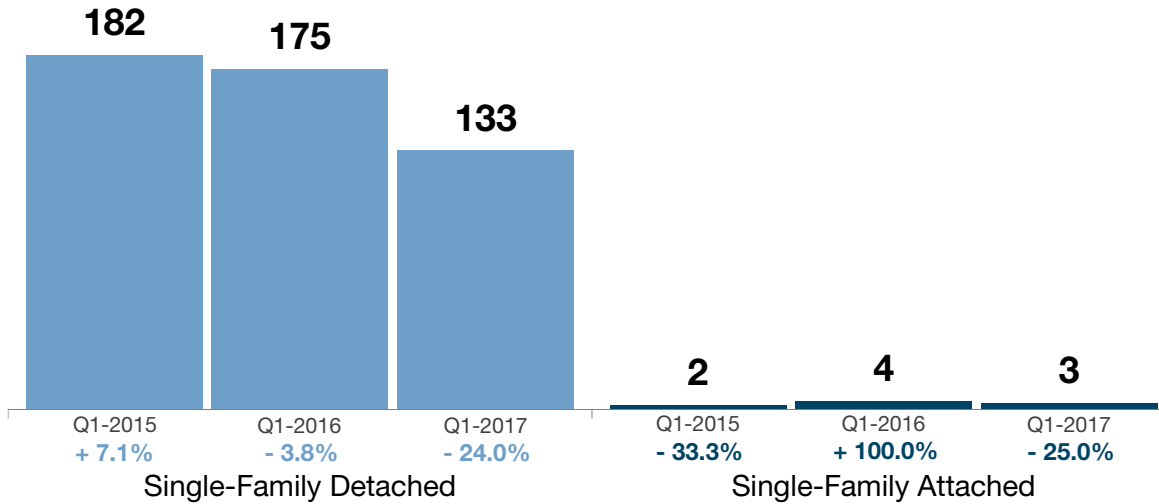
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

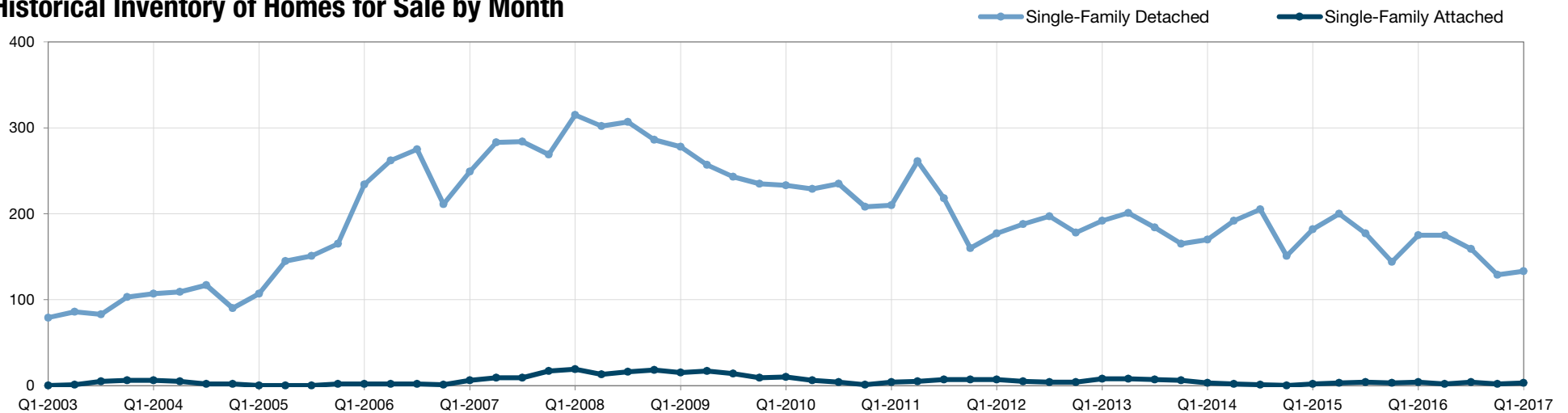
The number of properties available for sale in active status at the end of a given quarter.

Q1-2017



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	192	-4.5%	2	-75.0%
Q3-2014	205	+11.4%	1	-85.7%
Q4-2014	151	-8.5%	0	-100.0%
Q1-2015	182	+7.1%	2	-33.3%
Q2-2015	200	+4.2%	3	+50.0%
Q3-2015	177	-13.7%	4	+300.0%
Q4-2015	144	-4.6%	3	--
Q1-2016	175	-3.8%	4	+100.0%
Q2-2016	175	-12.5%	2	-33.3%
Q3-2016	159	-10.2%	4	0.0%
Q4-2016	129	-10.4%	2	-33.3%
Q1-2017	133	-24.0%	3	-25.0%

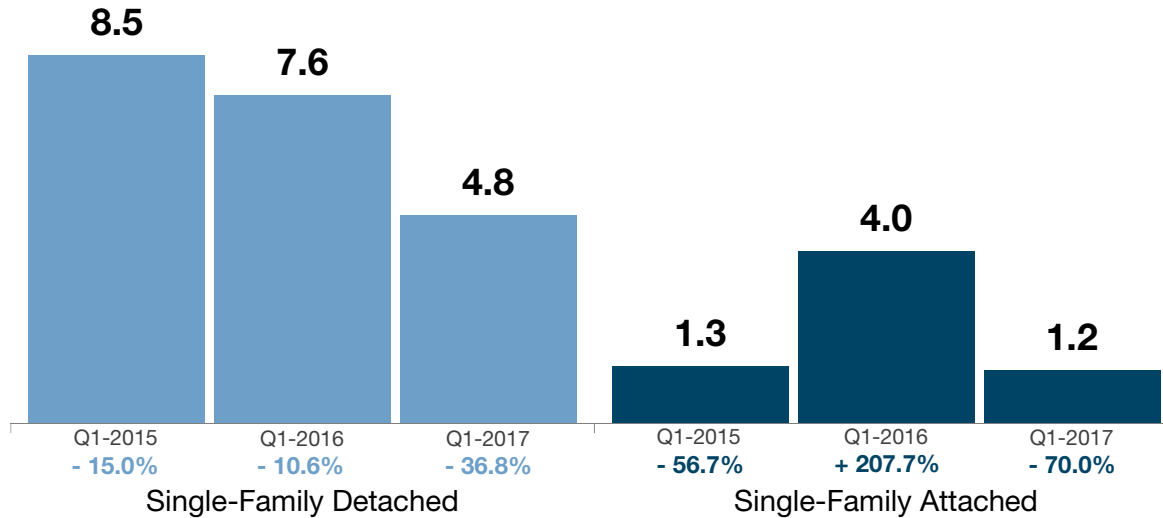
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

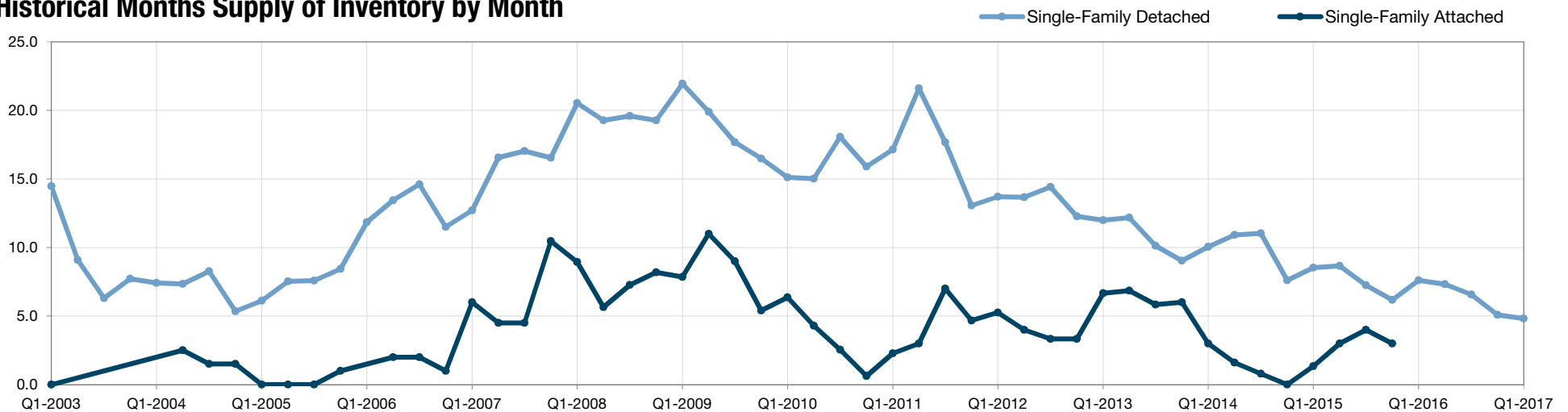
The inventory of homes for sale at the end of a given month, divided by the average quarterly pending sales from the last 4 quarters.

Q1-2017



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	10.9	-10.7%	1.6	-76.8%
Q3-2014	11.0	+8.9%	0.8	-86.2%
Q4-2014	7.6	-15.6%	0.0	-100.0%
Q1-2015	8.5	-15.0%	1.3	-56.7%
Q2-2015	8.7	-20.2%	3.0	+87.5%
Q3-2015	7.2	-34.5%	4.0	+400.0%
Q4-2015	6.2	-18.4%	3.0	--
Q1-2016	7.6	-10.6%	4.0	+207.7%
Q2-2016	7.3	-16.1%	2.0	-33.3%
Q3-2016	6.6	-8.3%	1.8	-55.0%
Q4-2016	5.1	-17.7%	1.1	-63.3%
Q1-2017	4.8	-36.8%	1.2	-70.0%

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	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		150	155	+ 3.3%	150	155	+ 3.3%
Pending Sales		60	90	+ 50.0%	60	90	+ 50.0%
Closed Sales		51	57	+ 11.8%	51	57	+ 11.8%
Days on Market Until Sale		54	33	- 38.9%	54	33	- 38.9%
Median Sales Price		\$197,000	\$223,360	+ 13.4%	\$197,000	\$223,360	+ 13.4%
Percent of List Price Received		96.1%	97.1%	+ 1.0%	96.1%	97.1%	+ 1.0%
Housing Affordability Index		178	150	- 15.7%	178	150	- 15.7%
Inventory of Homes for Sale		179	136	- 24.0%	--	--	--
Months Supply of Inventory		7.7	4.7	- 39.0%	--	--	--