

CAAR Market Report

Nelson County



Q1-2017

Closed Sales decreased 6.9 percent for Single-Family Detached homes but increased 16.7 percent for Single-Family Attached homes. Pending Sales increased 14.3 percent for Single-Family Detached homes and 20.0 percent for Single-Family Attached homes. Inventory decreased 4.4 percent for Single-Family Detached homes and 16.5 percent for Single-Family Attached homes.

The Median Sales Price increased 28.0 percent to \$265,000 for Single-Family Detached homes but decreased 33.0 percent to \$127,000 for Single-Family Attached homes. Days on Market decreased 50.4 percent for Single-Family Detached homes but increased 54.9 percent for Single-Family Attached homes. Home ownership was less affordable as the Housing Affordability Index was down 1.8 percent over last year, at 168.

Quick Facts

0.0%	- 2.4%	- 9.5%
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.



Nelson County

Key Metrics	Historical Sparkbars	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		61	65	+ 6.6%	61	65	+ 6.6%
Pending Sales		35	40	+ 14.3%	35	40	+ 14.3%
Closed Sales		29	27	- 6.9%	29	27	- 6.9%
Days on Market Until Sale		133	66	- 50.4%	133	66	- 50.4%
Median Sales Price		\$207,000	\$265,000	+ 28.0%	\$207,000	\$265,000	+ 28.0%
Percent of List Price Received		93.4%	96.2%	+ 3.0%	93.4%	96.2%	+ 3.0%
Housing Affordability Index		169	127	- 24.9%	169	127	- 24.9%
Inventory of Homes for Sale		158	151	- 4.4%	--	--	--
Months Supply of Inventory		12.3	12.9	+ 4.9%	--	--	--

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.



Nelson County

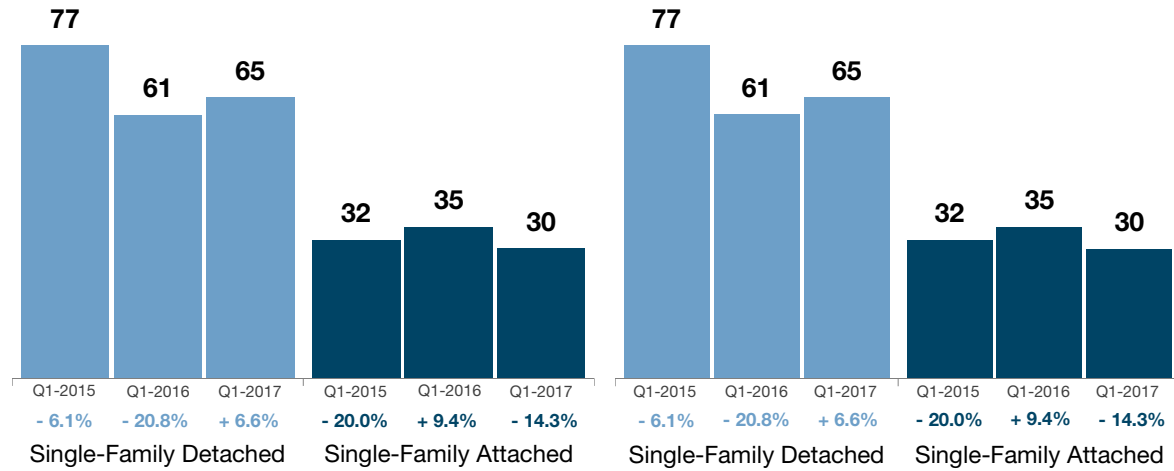
Key Metrics	Historical Sparkbars	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		35	30	- 14.3%	35	30	- 14.3%
Pending Sales		15	18	+ 20.0%	15	18	+ 20.0%
Closed Sales		12	14	+ 16.7%	12	14	+ 16.7%
Days on Market Until Sale		122	189	+ 54.9%	122	189	+ 54.9%
Median Sales Price		\$189,500	\$127,000	- 33.0%	\$189,500	\$127,000	- 33.0%
Percent of List Price Received		92.4%	92.8%	+ 0.4%	92.4%	92.8%	+ 0.4%
Housing Affordability Index		185	265	+ 43.2%	185	265	+ 43.2%
Inventory of Homes for Sale		115	96	- 16.5%	--	--	--
Months Supply of Inventory		18.4	13.9	- 24.5%	--	--	--

New Listings

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

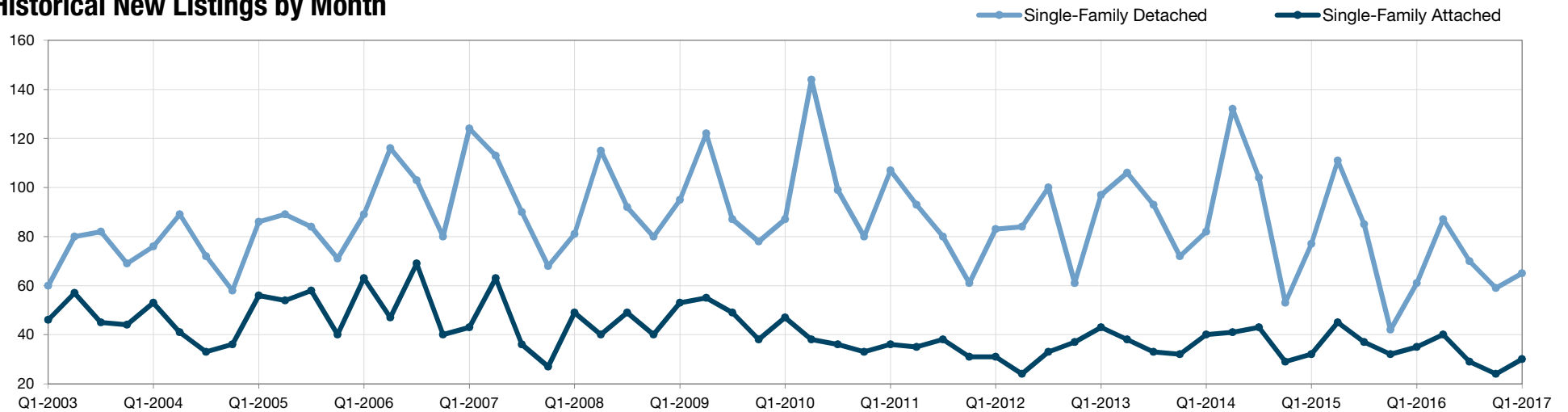
Q1-2017

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	132	+24.5%	41	+7.9%
Q3-2014	104	+11.8%	43	+30.3%
Q4-2014	53	-26.4%	29	-9.4%
Q1-2015	77	-6.1%	32	-20.0%
Q2-2015	111	-15.9%	45	+9.8%
Q3-2015	85	-18.3%	37	-14.0%
Q4-2015	42	-20.8%	32	+10.3%
Q1-2016	61	-20.8%	35	+9.4%
Q2-2016	87	-21.6%	40	-11.1%
Q3-2016	70	-17.6%	29	-21.6%
Q4-2016	59	+40.5%	24	-25.0%
Q1-2017	65	+6.6%	30	-14.3%

Historical New Listings by Month

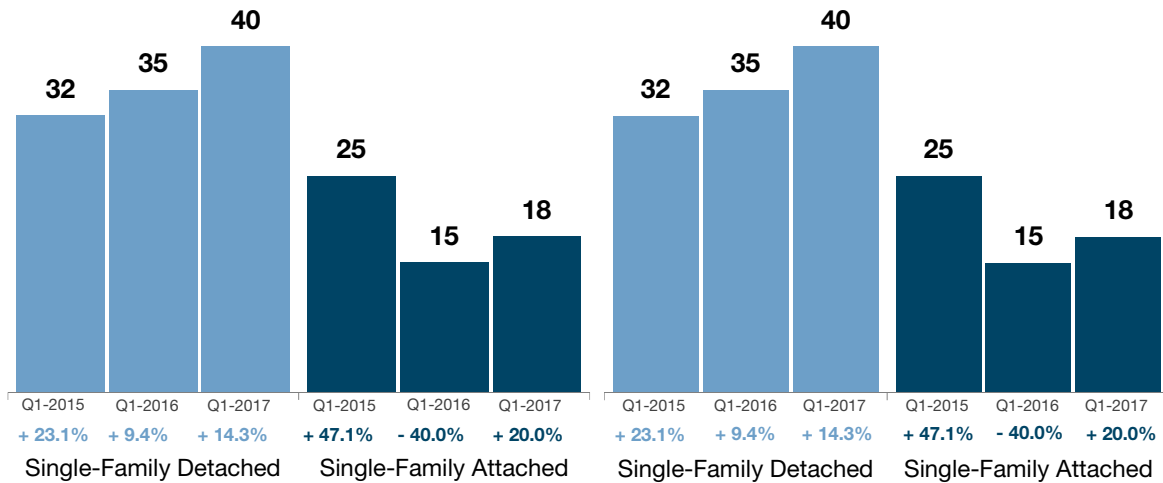


Pending Sales

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

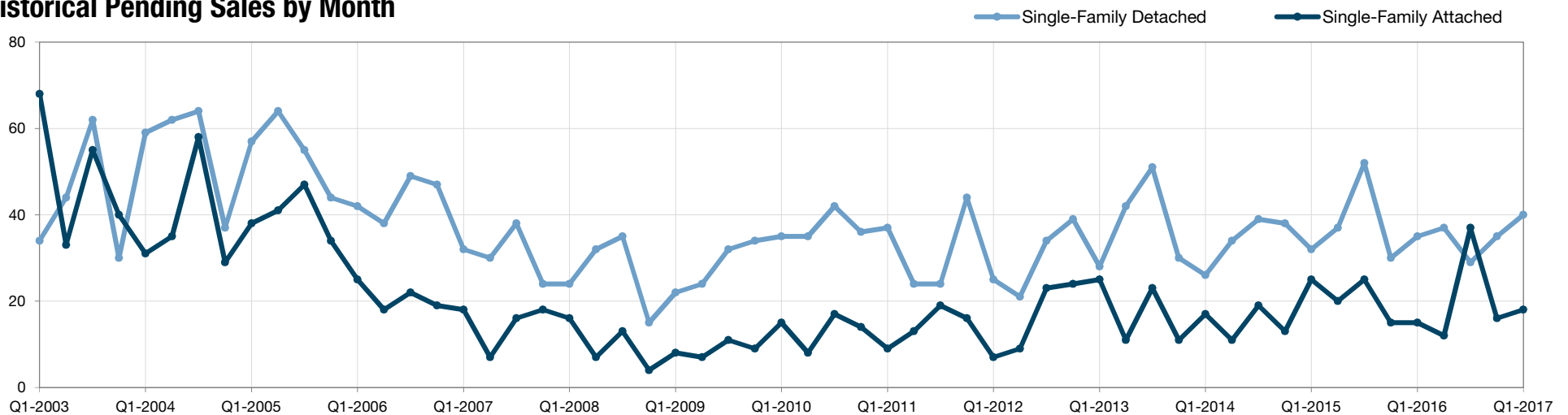
Q1-2017

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	34	-19.0%	11	0.0%
Q3-2014	39	-23.5%	19	-17.4%
Q4-2014	38	+26.7%	13	+18.2%
Q1-2015	32	+23.1%	25	+47.1%
Q2-2015	37	+8.8%	20	+81.8%
Q3-2015	52	+33.3%	25	+31.6%
Q4-2015	30	-21.1%	15	+15.4%
Q1-2016	35	+9.4%	15	-40.0%
Q2-2016	37	0.0%	12	-40.0%
Q3-2016	29	-44.2%	37	+48.0%
Q4-2016	35	+16.7%	16	+6.7%
Q1-2017	40	+14.3%	18	+20.0%

Historical Pending Sales by Month

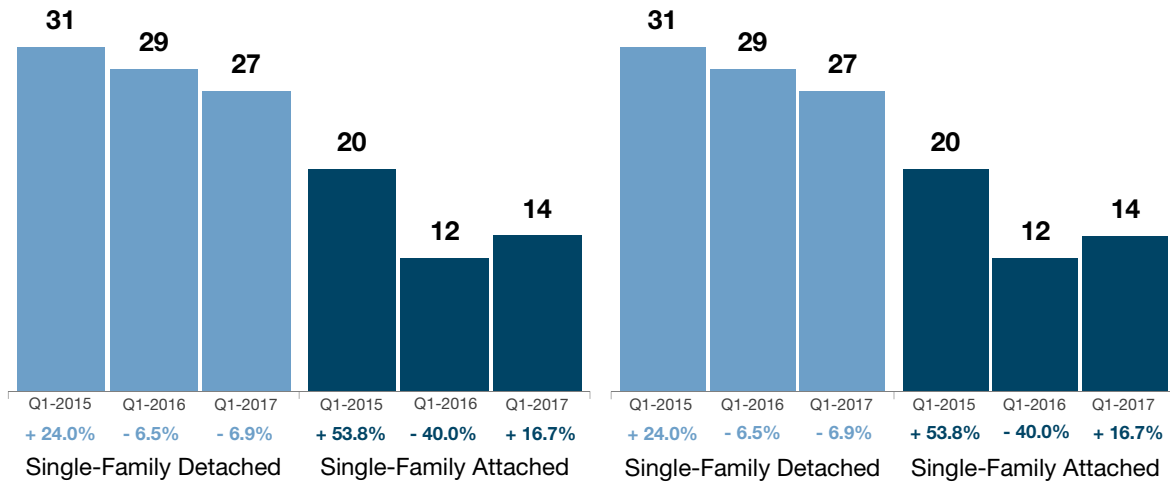


Closed Sales

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

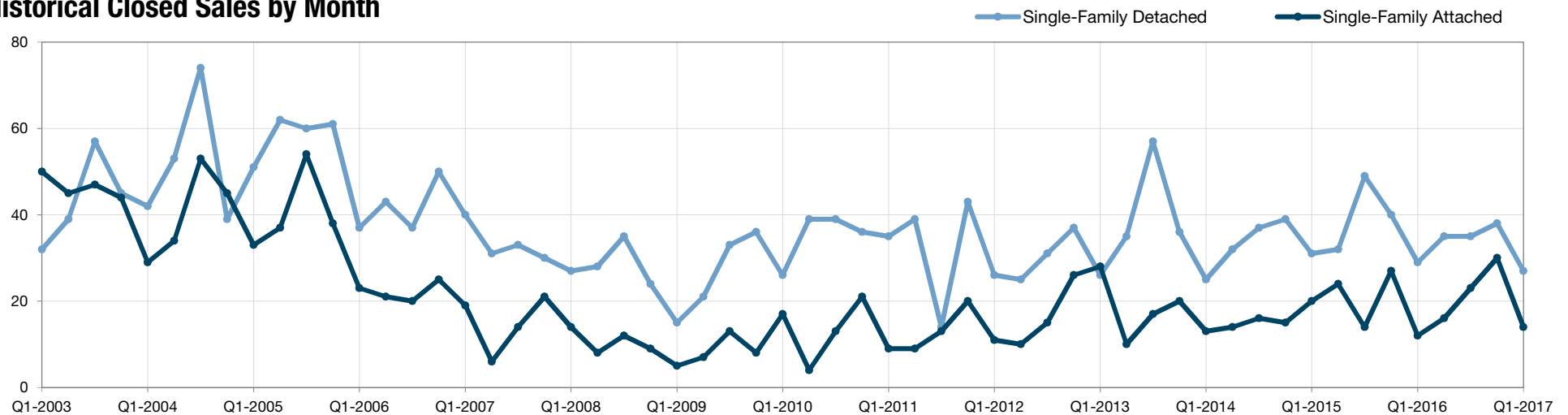
Q1-2017

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	32	-8.6%	14	+40.0%
Q3-2014	37	-35.1%	16	-5.9%
Q4-2014	39	+8.3%	15	-25.0%
Q1-2015	31	+24.0%	20	+53.8%
Q2-2015	32	0.0%	24	+71.4%
Q3-2015	49	+32.4%	14	-12.5%
Q4-2015	40	+2.6%	27	+80.0%
Q1-2016	29	-6.5%	12	-40.0%
Q2-2016	35	+9.4%	16	-33.3%
Q3-2016	35	-28.6%	23	+64.3%
Q4-2016	38	-5.0%	30	+11.1%
Q1-2017	27	-6.9%	14	+16.7%

Historical Closed Sales by Month

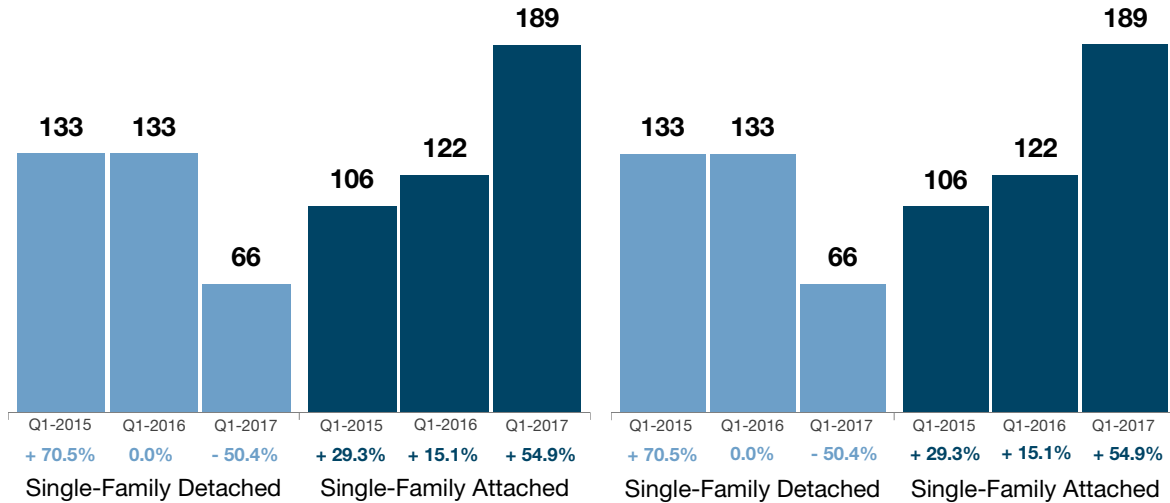


Days on Market Until Sale

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

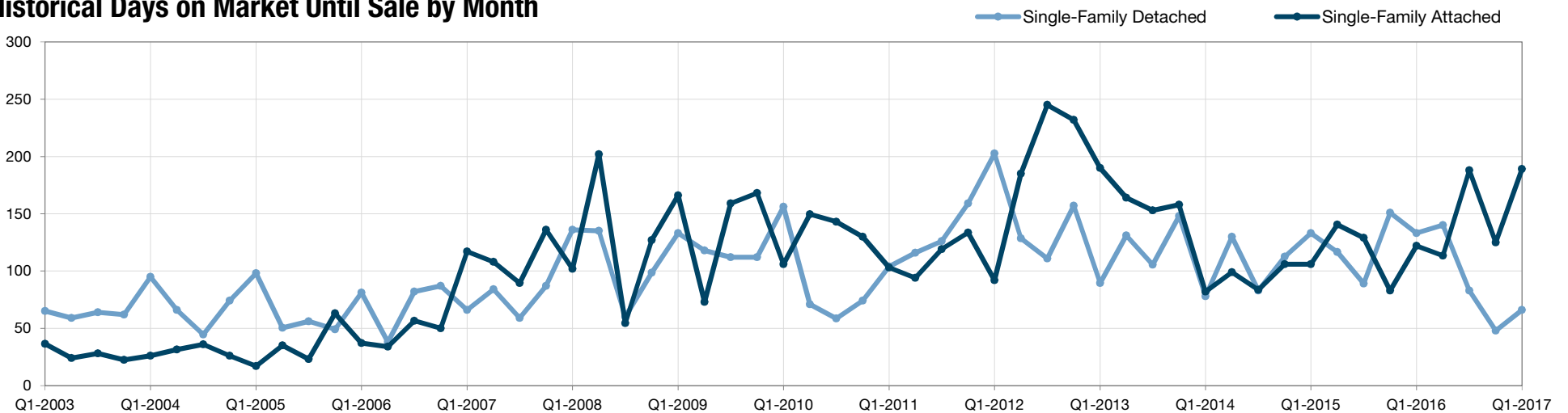
Q1-2017

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	130	-0.8%	99	-39.6%
Q3-2014	83	-21.7%	84	-45.1%
Q4-2014	113	-23.6%	106	-32.9%
Q1-2015	133	+70.5%	106	+29.3%
Q2-2015	117	-10.0%	141	+42.4%
Q3-2015	89	+7.2%	129	+53.6%
Q4-2015	151	+33.6%	83	-21.7%
Q1-2016	133	0.0%	122	+15.1%
Q2-2016	140	+19.7%	114	-19.1%
Q3-2016	83	-6.7%	188	+45.7%
Q4-2016	48	-68.2%	125	+50.6%
Q1-2017	66	-50.4%	189	+54.9%

Historical Days on Market Until Sale by Month

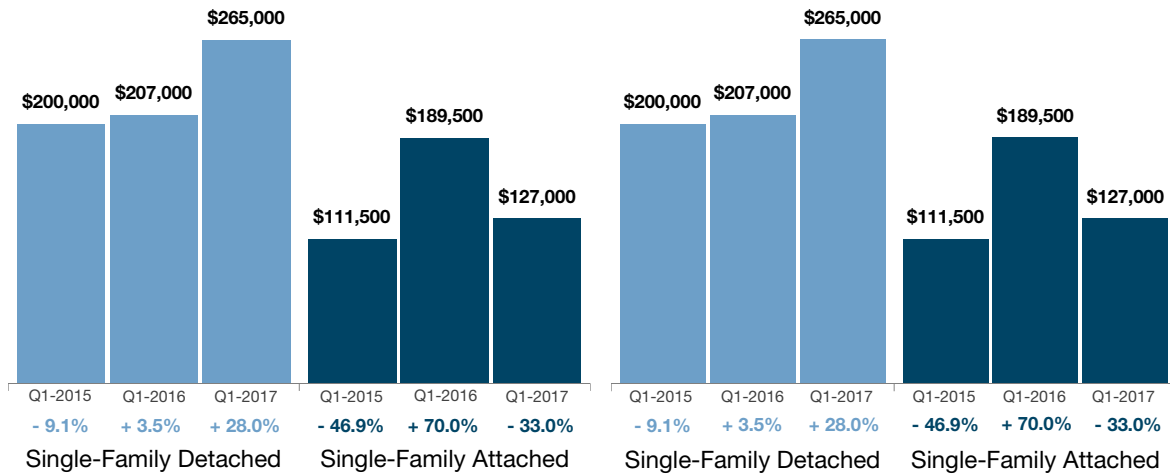


Median Sales Price

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

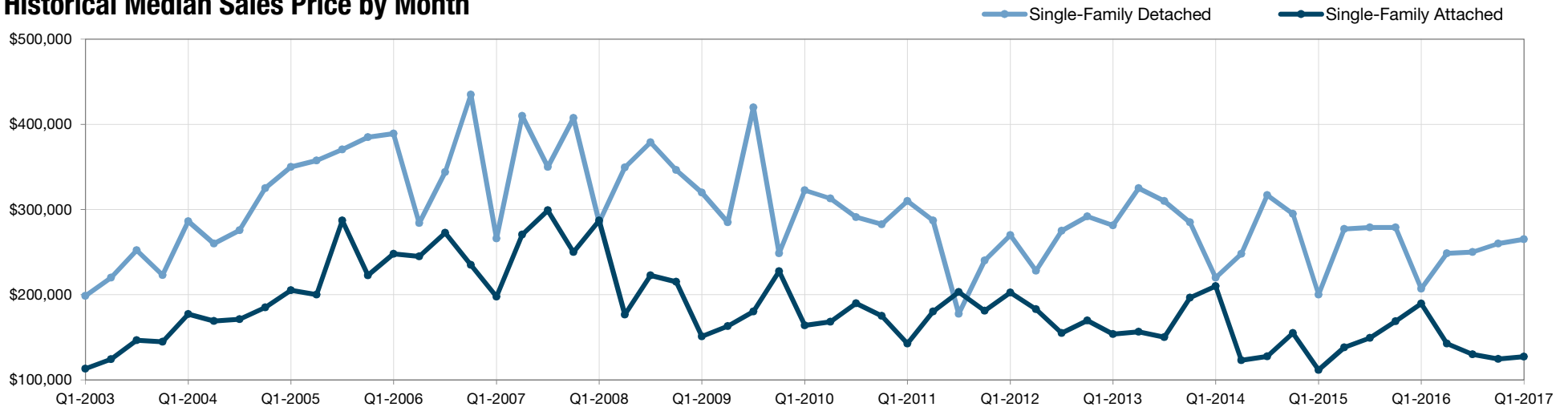
Q1-2017

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	\$248,000	-23.7%	\$123,000	-21.4%
Q3-2014	\$317,000	+2.3%	\$127,500	-15.0%
Q4-2014	\$295,000	+3.5%	\$155,000	-21.1%
Q1-2015	\$200,000	-9.1%	\$111,500	-46.9%
Q2-2015	\$277,250	+11.8%	\$138,000	+12.2%
Q3-2015	\$279,000	-12.0%	\$149,001	+16.9%
Q4-2015	\$279,000	-5.4%	\$168,825	+8.9%
Q1-2016	\$207,000	+3.5%	\$189,500	+70.0%
Q2-2016	\$248,500	-10.4%	\$142,500	+3.3%
Q3-2016	\$249,900	-10.4%	\$130,000	-12.8%
Q4-2016	\$260,000	-6.8%	\$124,500	-26.3%
Q1-2017	\$265,000	+28.0%	\$127,000	-33.0%

Historical Median Sales Price by Month

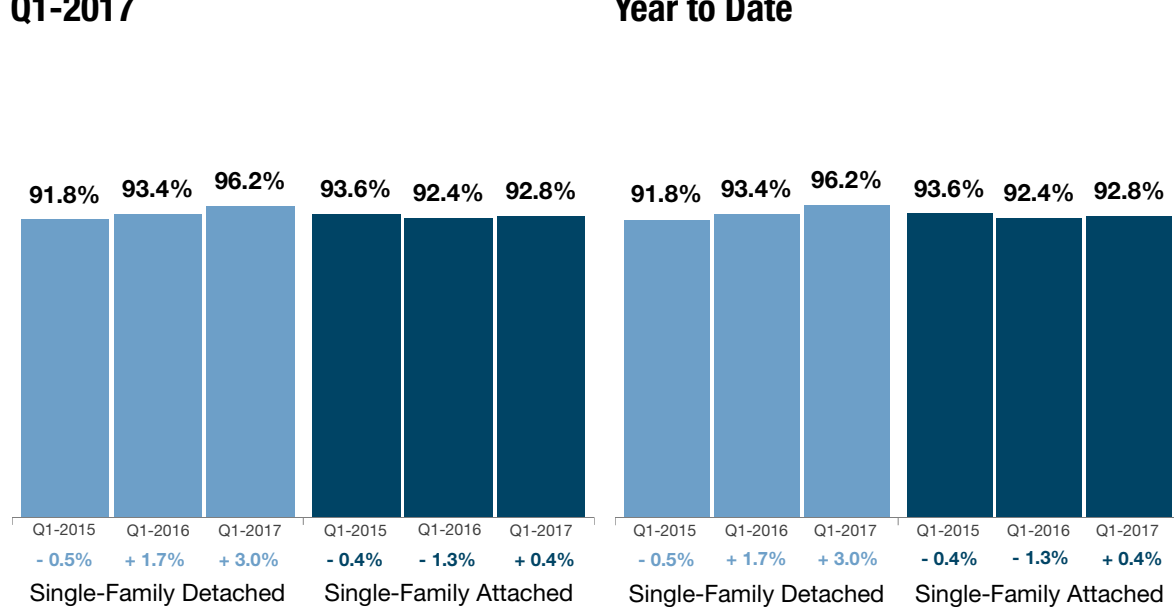


Percent of List Price Received

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.

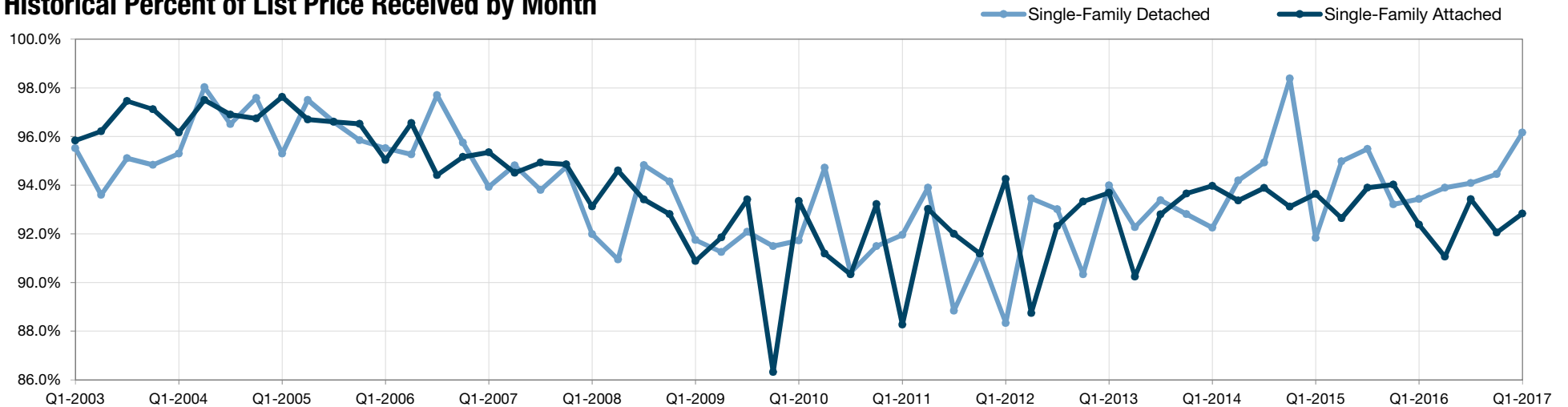
Q1-2017

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	94.2%	+2.1%	93.4%	+3.5%
Q3-2014	94.9%	+1.6%	93.9%	+1.2%
Q4-2014	98.4%	+6.0%	93.1%	-0.6%
Q1-2015	91.8%	-0.5%	93.6%	-0.4%
Q2-2015	95.0%	+0.8%	92.6%	-0.9%
Q3-2015	95.5%	+0.6%	93.9%	0.0%
Q4-2015	93.2%	-5.3%	94.0%	+1.0%
Q1-2016	93.4%	+1.7%	92.4%	-1.3%
Q2-2016	93.9%	-1.2%	91.1%	-1.6%
Q3-2016	94.1%	-1.5%	93.4%	-0.5%
Q4-2016	94.5%	+1.4%	92.0%	-2.1%
Q1-2017	96.2%	+3.0%	92.8%	+0.4%

Historical Percent of List Price Received by Month

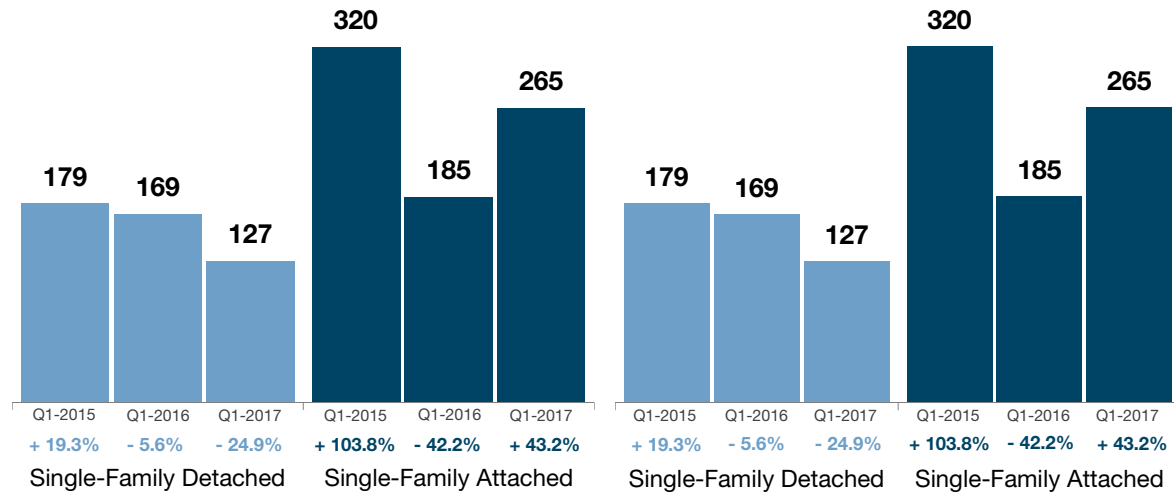


Housing Affordability Index

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.

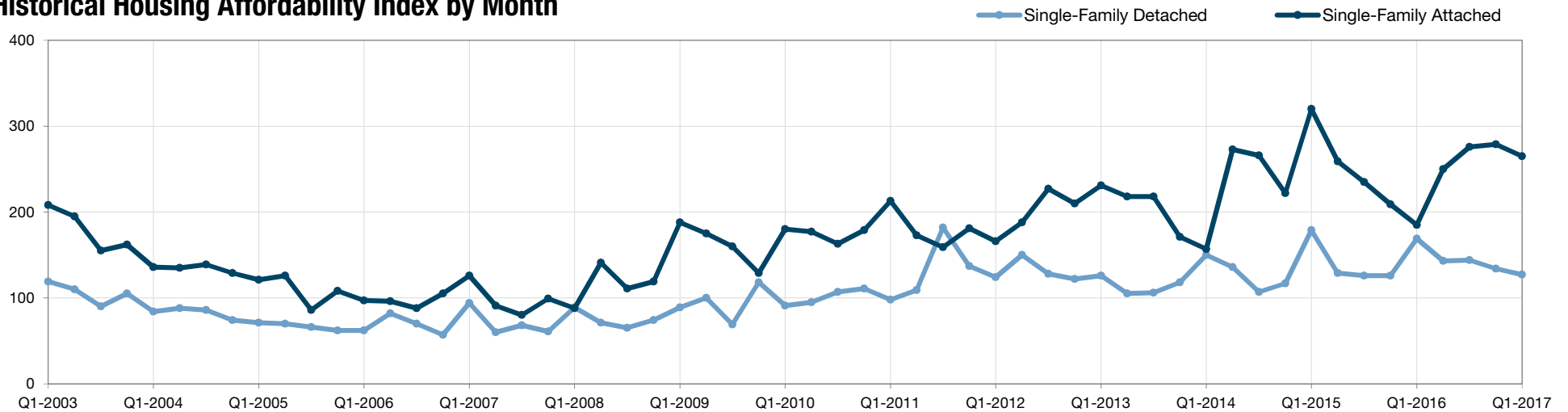
Q1-2017

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	136	+29.5%	273	+25.2%
Q3-2014	107	+0.9%	266	+22.0%
Q4-2014	117	-0.8%	222	+29.8%
Q1-2015	179	+19.3%	320	+103.8%
Q2-2015	129	-5.1%	259	-5.1%
Q3-2015	126	+17.8%	235	-11.7%
Q4-2015	126	+7.7%	209	-5.9%
Q1-2016	169	-5.6%	185	-42.2%
Q2-2016	143	+10.9%	250	-3.5%
Q3-2016	144	+14.3%	276	+17.4%
Q4-2016	134	+6.3%	279	+33.5%
Q1-2017	127	-24.9%	265	+43.2%

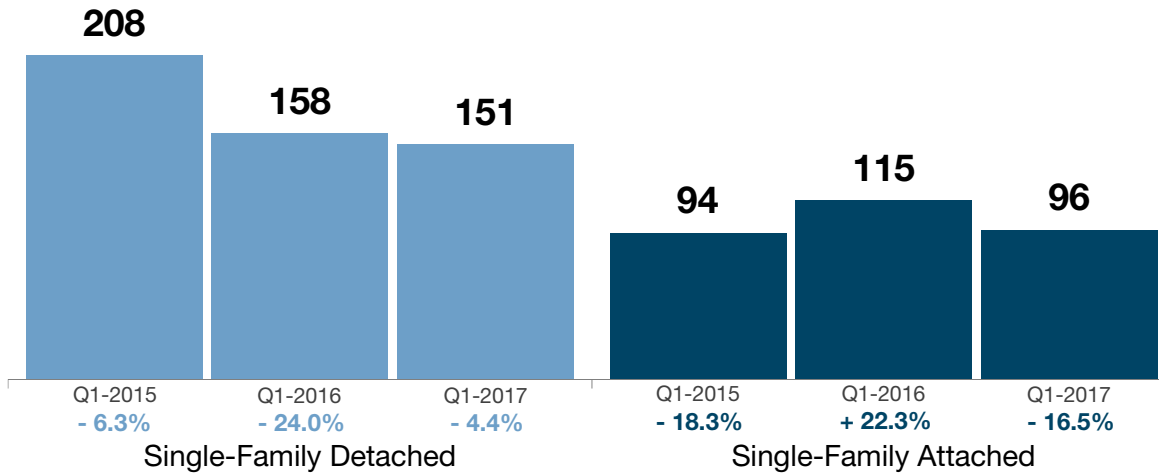
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

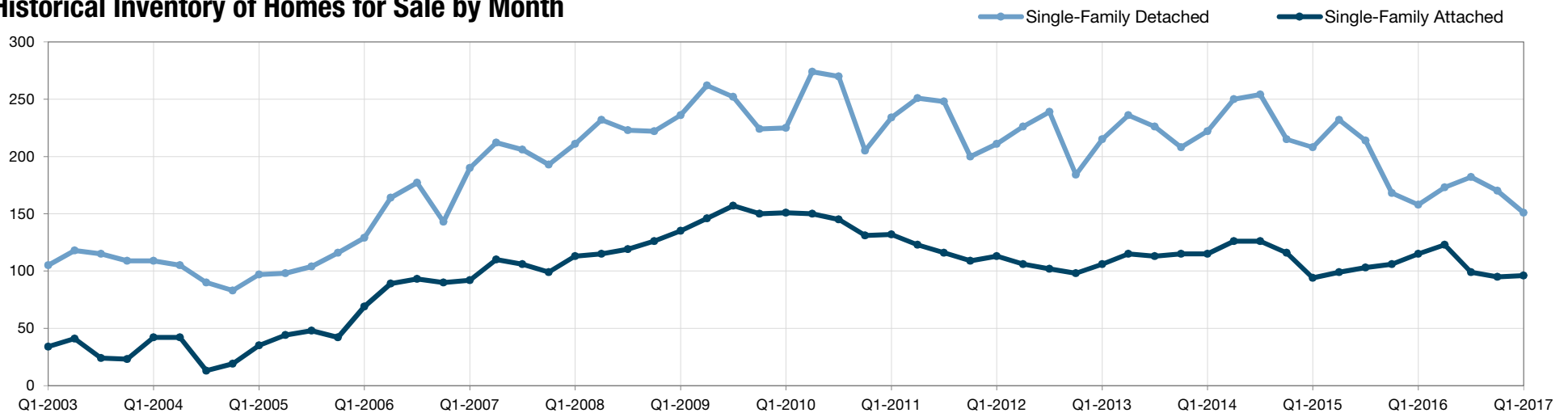
The number of properties available for sale in active status at the end of a given quarter.

Q1-2017



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	250	+5.9%	126	+9.6%
Q3-2014	254	+12.4%	126	+11.5%
Q4-2014	215	+3.4%	116	+0.9%
Q1-2015	208	-6.3%	94	-18.3%
Q2-2015	232	-7.2%	99	-21.4%
Q3-2015	214	-15.7%	103	-18.3%
Q4-2015	168	-21.9%	106	-8.6%
Q1-2016	158	-24.0%	115	+22.3%
Q2-2016	173	-25.4%	123	+24.2%
Q3-2016	182	-15.0%	99	-3.9%
Q4-2016	170	+1.2%	95	-10.4%
Q1-2017	151	-4.4%	96	-16.5%

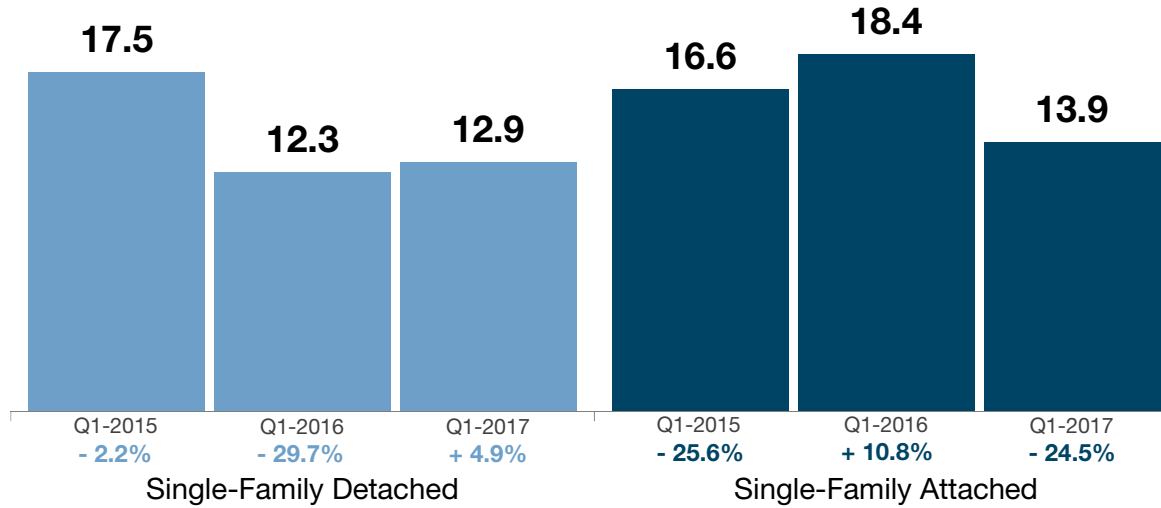
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

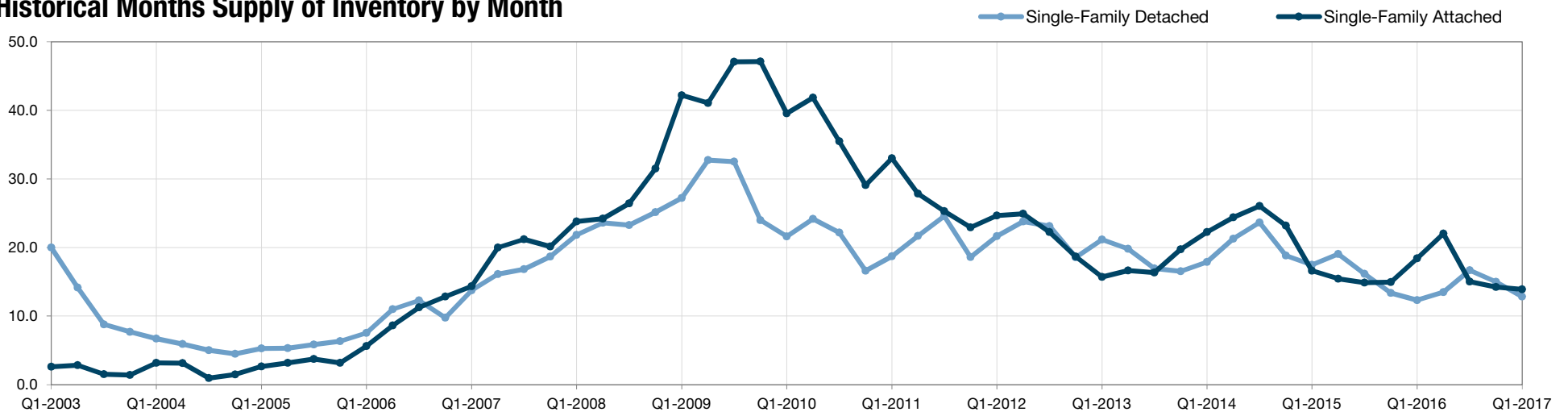
The inventory of homes for sale at the end of a given month, divided by the average quarterly pending sales from the last 4 quarters.

Q1-2017



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2014	21.3	+7.6%	24.4	+47.0%
Q3-2014	23.6	+38.8%	26.1	+60.1%
Q4-2014	18.8	+13.9%	23.2	+17.8%
Q1-2015	17.5	-2.2%	16.6	-25.6%
Q2-2015	19.1	-10.3%	15.4	-36.9%
Q3-2015	16.2	-31.4%	14.9	-42.9%
Q4-2015	13.4	-28.7%	15.0	-35.3%
Q1-2016	12.3	-29.7%	18.4	+10.8%
Q2-2016	13.5	-29.3%	22.0	+42.9%
Q3-2016	16.7	+3.1%	15.0	+0.7%
Q4-2016	15.0	+11.9%	14.3	-4.7%
Q1-2017	12.9	+4.9%	13.9	-24.5%

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.



Nelson County

Key Metrics	Historical Sparkbars	Q1-2016	Q1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		96	95	- 1.0%	96	95	- 1.0%
Pending Sales		50	58	+ 16.0%	50	58	+ 16.0%
Closed Sales		41	41	0.0%	41	41	0.0%
Days on Market Until Sale		133	106	- 20.3%	133	106	- 20.3%
Median Sales Price		\$205,000	\$200,000	- 2.4%	\$205,000	\$200,000	- 2.4%
Percent of List Price Received		93.1%	95.0%	+ 2.0%	93.1%	95.0%	+ 2.0%
Housing Affordability Index		171	168	- 1.8%	171	168	- 1.8%
Inventory of Homes for Sale		273	247	- 9.5%	--	--	--
Months Supply of Inventory		14.3	13.2	- 7.7%	--	--	--