

CAAR Market Report

Albemarle County



Q4-2016

Closed Sales increased 5.6 percent for Single-Family Detached homes and 41.7 percent for Single-Family Attached homes. Pending Sales increased 6.2 percent for Single-Family Detached homes and 40.5 percent for Single-Family Attached homes. Inventory decreased 13.3 percent for Single-Family Detached homes and 11.9 percent for Single-Family Attached homes.

The Median Sales Price increased 6.7 percent to \$430,000 for Single-Family Detached homes but decreased 8.2 percent to \$209,250 for Single-Family Attached homes. Days on Market decreased 50.0 percent for Single-Family Detached homes and 59.4 percent for Single-Family Attached homes. Home ownership was more affordable as the Housing Affordability Index was up 5.7 percent over last year, at 111.

Quick Facts

+ 16.2%	- 1.5%	- 13.0%
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.



Key Metrics	Historical Sparkbars	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		265	241	- 9.1%	1,791	1,852	+ 3.4%
Pending Sales		195	207	+ 6.2%	1,118	1,152	+ 3.0%
Closed Sales		232	245	+ 5.6%	1,084	1,146	+ 5.7%
Days on Market Until Sale		52	26	- 50.0%	29	24	- 17.2%
Median Sales Price		\$403,158	\$430,000	+ 6.7%	\$385,000	\$412,500	+ 7.1%
Percent of List Price Received		97.4%	97.5%	+ 0.1%	97.5%	97.8%	+ 0.3%
Housing Affordability Index		87	85	- 2.3%	91	89	- 2.2%
Inventory of Homes for Sale		519	450	- 13.3%	--	--	--
Months Supply of Inventory		5.6	4.7	- 16.1%	--	--	--

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.



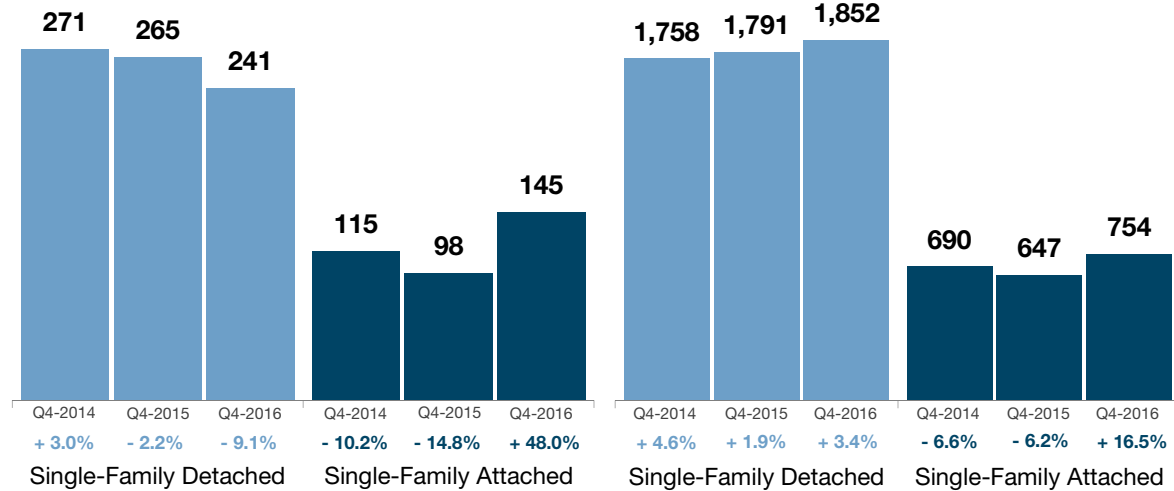
Key Metrics	Historical Sparkbars	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		98	145	+ 48.0%	647	754	+ 16.5%
Pending Sales		84	118	+ 40.5%	500	596	+ 19.2%
Closed Sales		96	136	+ 41.7%	515	548	+ 6.4%
Days on Market Until Sale		32	13	- 59.4%	25	21	- 16.0%
Median Sales Price		\$228,000	\$209,250	- 8.2%	\$223,000	\$224,000	+ 0.4%
Percent of List Price Received		97.8%	97.8%	0.0%	97.9%	97.8%	- 0.1%
Housing Affordability Index		154	175	+ 13.6%	158	163	+ 3.2%
Inventory of Homes for Sale		126	111	- 11.9%	--	--	--
Months Supply of Inventory		3.0	2.2	- 26.7%	--	--	--

New Listings

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

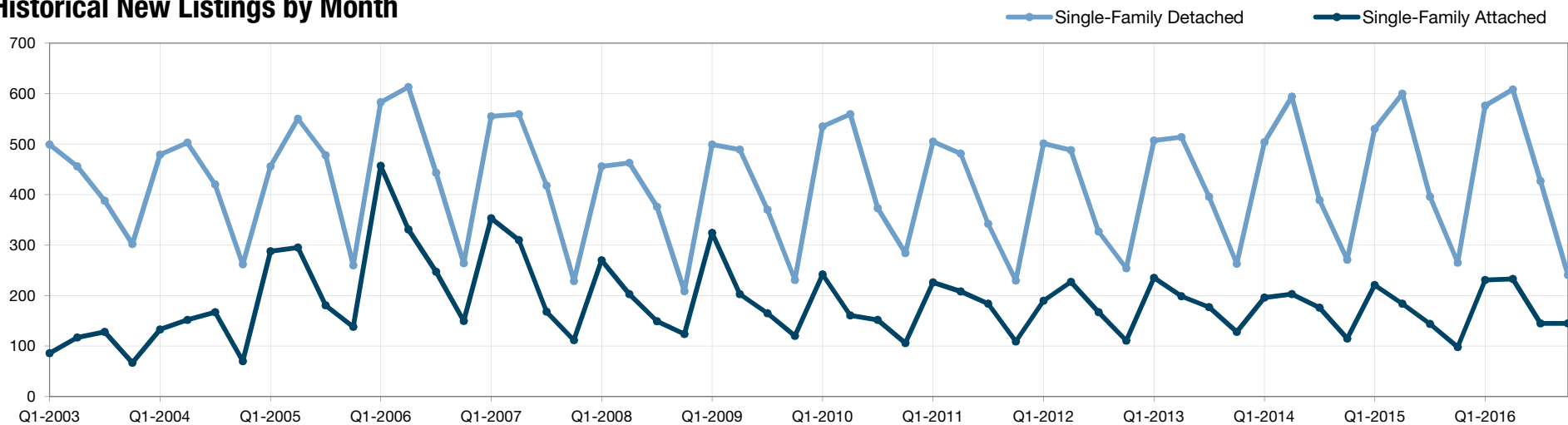
Q4-2016

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	504	-0.6%	196	-16.6%
Q2-2014	594	+15.6%	203	+2.0%
Q3-2014	389	-1.8%	176	-0.6%
Q4-2014	271	+3.0%	115	-10.2%
Q1-2015	530	+5.2%	221	+12.8%
Q2-2015	600	+1.0%	184	-9.4%
Q3-2015	396	+1.8%	144	-18.2%
Q4-2015	265	-2.2%	98	-14.8%
Q1-2016	576	+8.7%	231	+4.5%
Q2-2016	608	+1.3%	233	+26.6%
Q3-2016	427	+7.8%	145	+0.7%
Q4-2016	241	-9.1%	145	+48.0%

Historical New Listings by Month

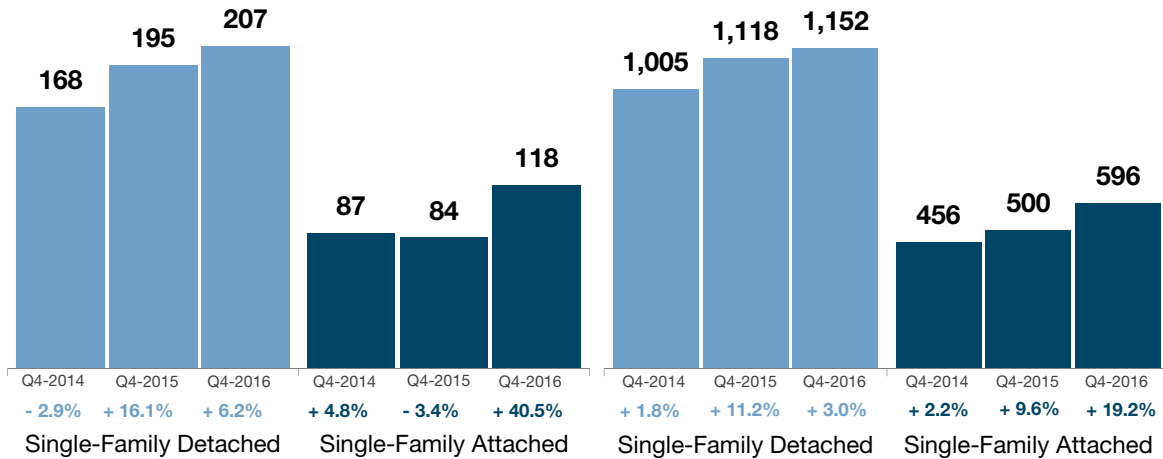


Pending Sales

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

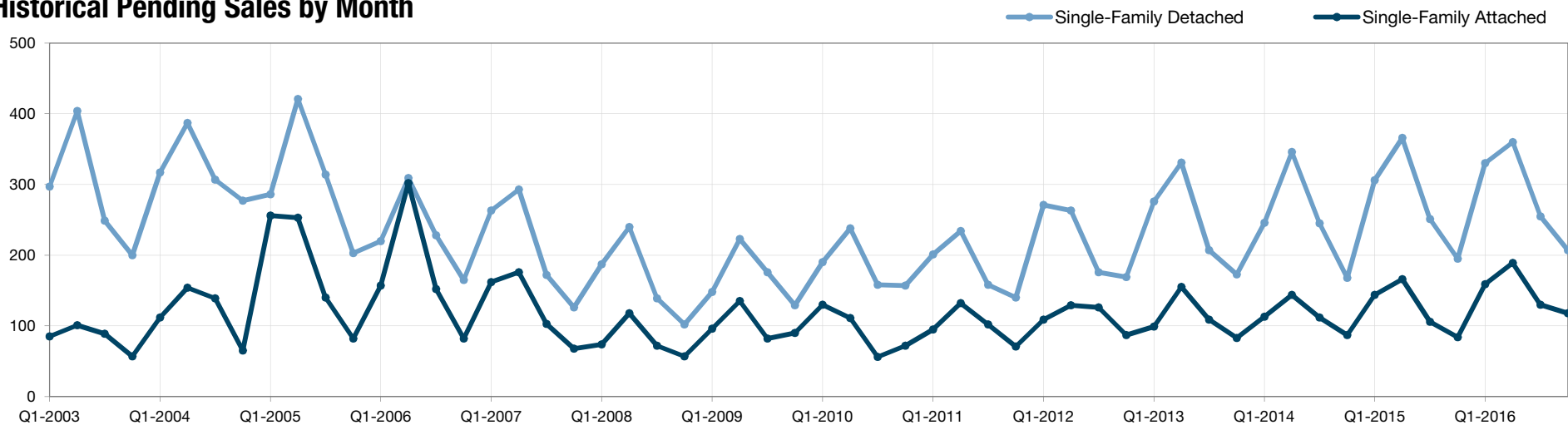
Q4-2016

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	246	-10.9%	113	+14.1%
Q2-2014	346	+4.5%	144	-7.1%
Q3-2014	245	+18.4%	112	+2.8%
Q4-2014	168	-2.9%	87	+4.8%
Q1-2015	306	+24.4%	144	+27.4%
Q2-2015	366	+5.8%	166	+15.3%
Q3-2015	251	+2.4%	106	-5.4%
Q4-2015	195	+16.1%	84	-3.4%
Q1-2016	330	+7.8%	159	+10.4%
Q2-2016	360	-1.6%	189	+13.9%
Q3-2016	255	+1.6%	130	+22.6%
Q4-2016	207	+6.2%	118	+40.5%

Historical Pending Sales by Month

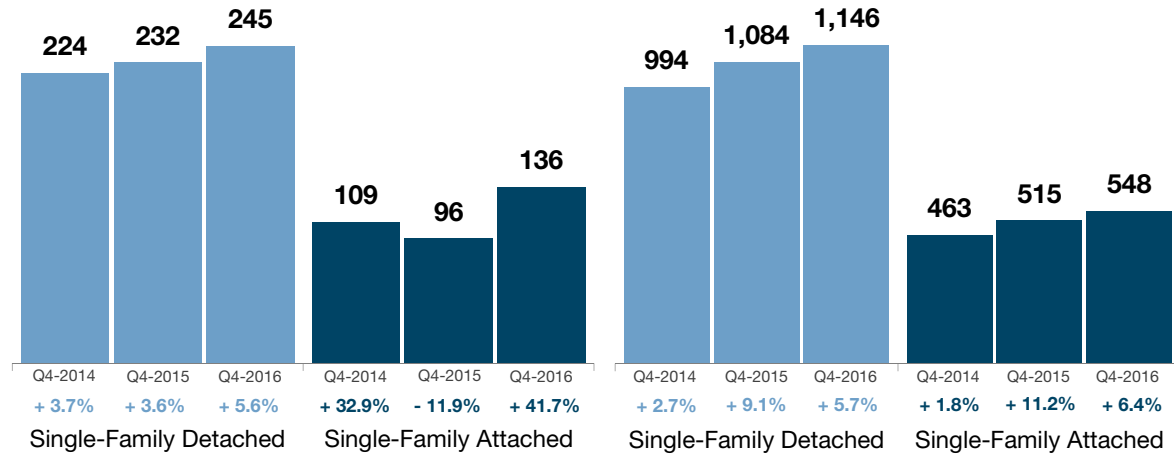


Closed Sales

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

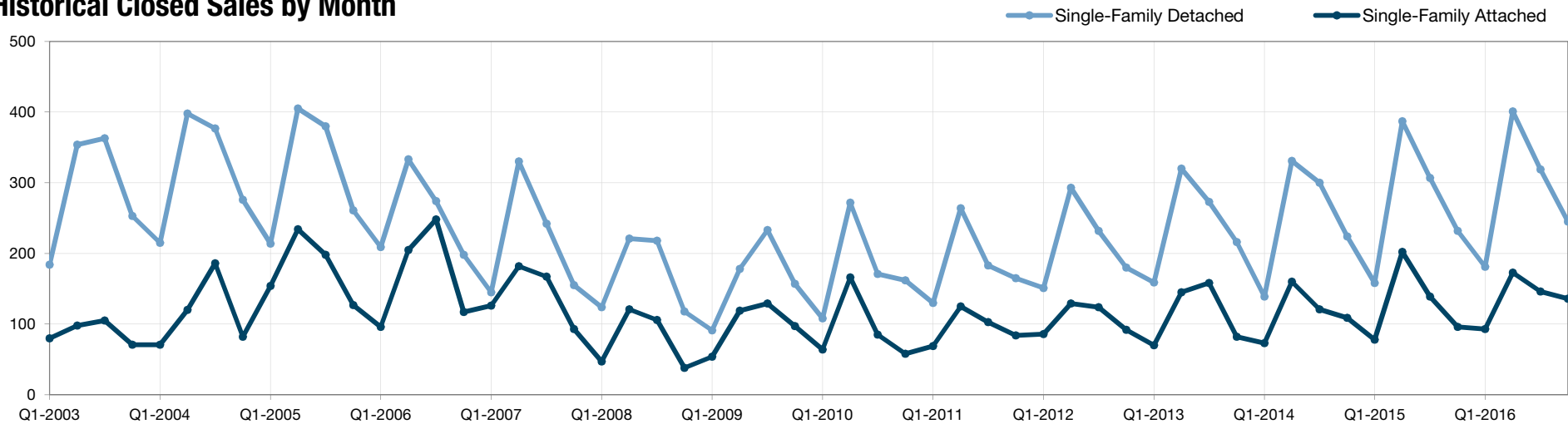
Q4-2016

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	139	-12.6%	73	+4.3%
Q2-2014	331	+3.4%	160	+10.3%
Q3-2014	300	+9.9%	121	-23.4%
Q4-2014	224	+3.7%	109	+32.9%
Q1-2015	158	+13.7%	78	+6.8%
Q2-2015	387	+16.9%	202	+26.3%
Q3-2015	307	+2.3%	139	+14.9%
Q4-2015	232	+3.6%	96	-11.9%
Q1-2016	181	+14.6%	93	+19.2%
Q2-2016	401	+3.6%	173	-14.4%
Q3-2016	319	+3.9%	146	+5.0%
Q4-2016	245	+5.6%	136	+41.7%

Historical Closed Sales by Month

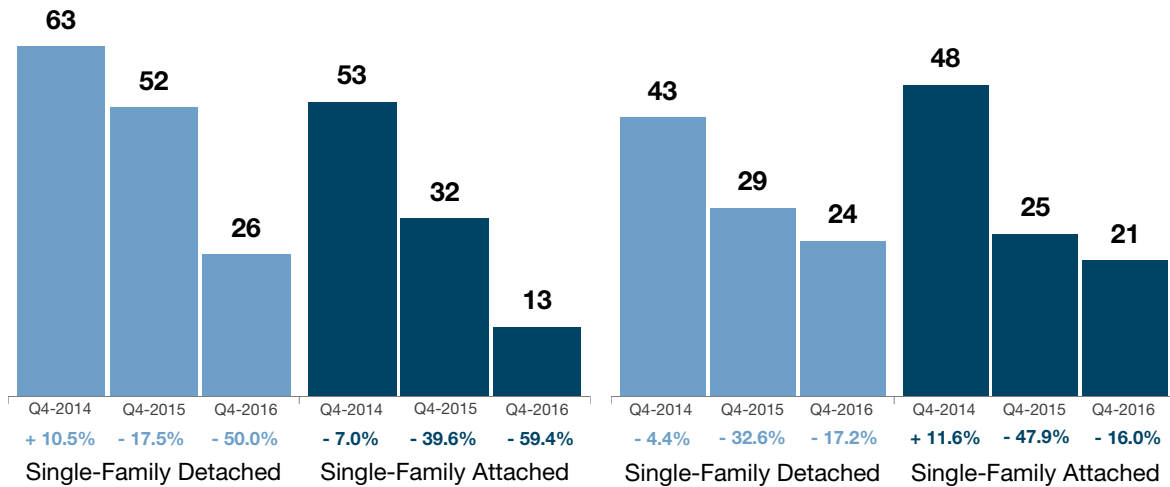


Days on Market Until Sale

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

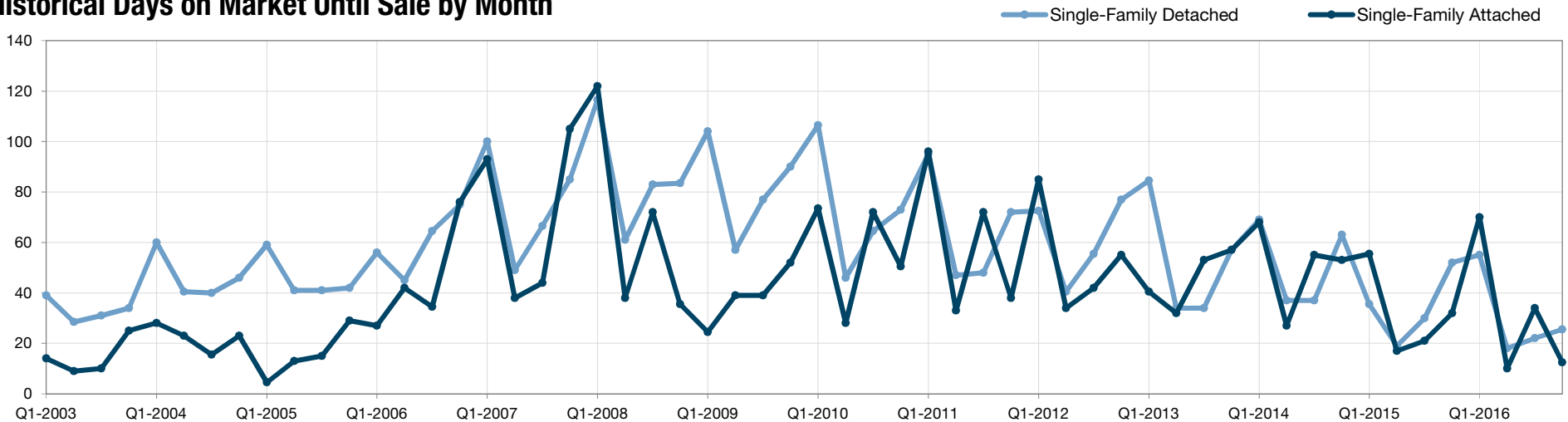
Q4-2016

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	69	-18.8%	68	+65.9%
Q2-2014	37	+8.8%	27	-15.6%
Q3-2014	37	+8.8%	55	+3.8%
Q4-2014	63	+10.5%	53	-7.0%
Q1-2015	36	-47.8%	56	-17.6%
Q2-2015	19	-48.6%	17	-37.0%
Q3-2015	30	-18.9%	21	-61.8%
Q4-2015	52	-17.5%	32	-39.6%
Q1-2016	55	+52.8%	70	+25.0%
Q2-2016	18	-5.3%	10	-41.2%
Q3-2016	22	-26.7%	34	+61.9%
Q4-2016	26	-50.0%	13	-59.4%

Historical Days on Market Until Sale by Month

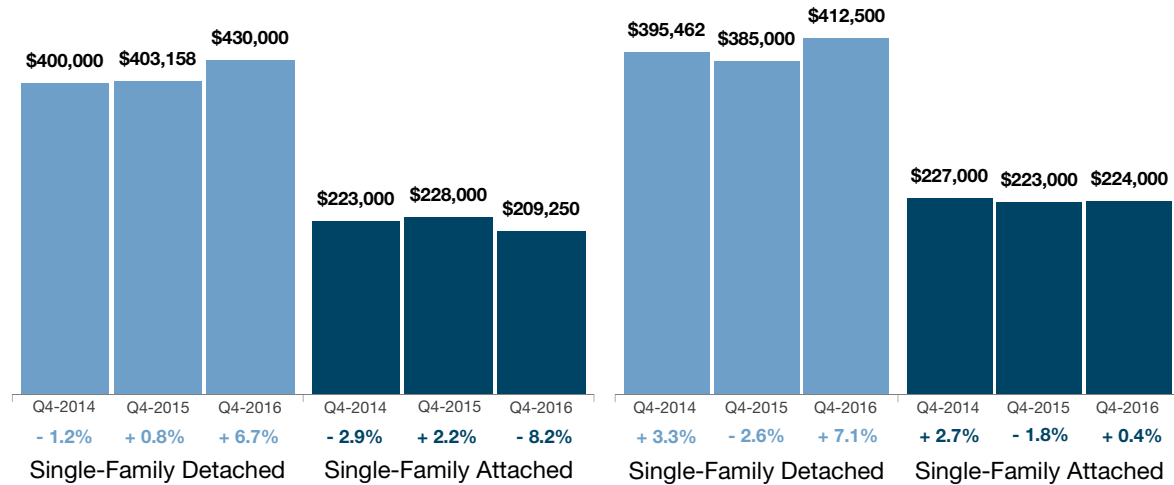


Median Sales Price

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

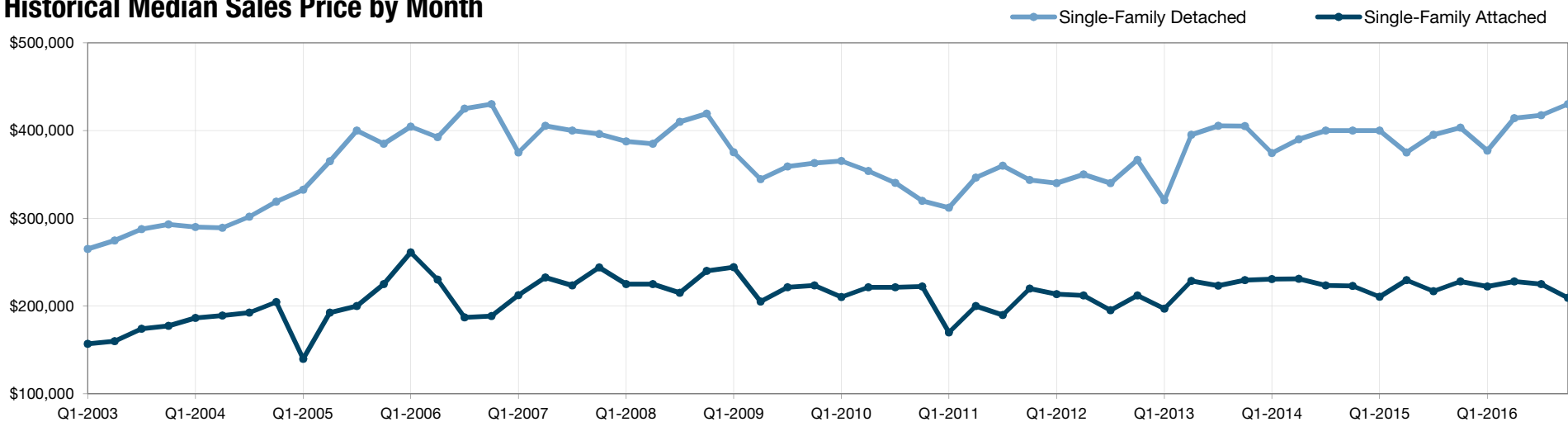
Q4-2016

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	\$374,500	+16.8%	\$230,750	+17.1%
Q2-2014	\$390,000	-1.3%	\$231,052	+1.1%
Q3-2014	\$400,000	-1.3%	\$223,500	+0.1%
Q4-2014	\$400,000	-1.2%	\$223,000	-2.9%
Q1-2015	\$400,000	+6.8%	\$210,575	-8.7%
Q2-2015	\$375,000	-3.8%	\$229,500	-0.7%
Q3-2015	\$395,000	-1.3%	\$217,000	-2.9%
Q4-2015	\$403,158	+0.8%	\$228,000	+2.2%
Q1-2016	\$377,000	-5.8%	\$222,400	+5.6%
Q2-2016	\$414,200	+10.5%	\$228,000	-0.7%
Q3-2016	\$417,454	+5.7%	\$224,950	+3.7%
Q4-2016	\$430,000	+6.7%	\$209,250	-8.2%

Historical Median Sales Price by Month

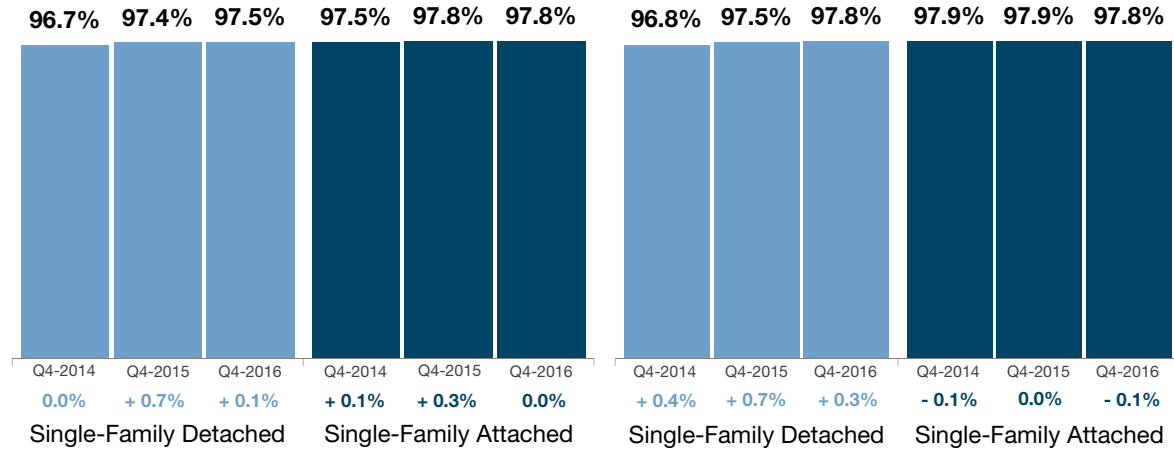


Percent of List Price Received

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.

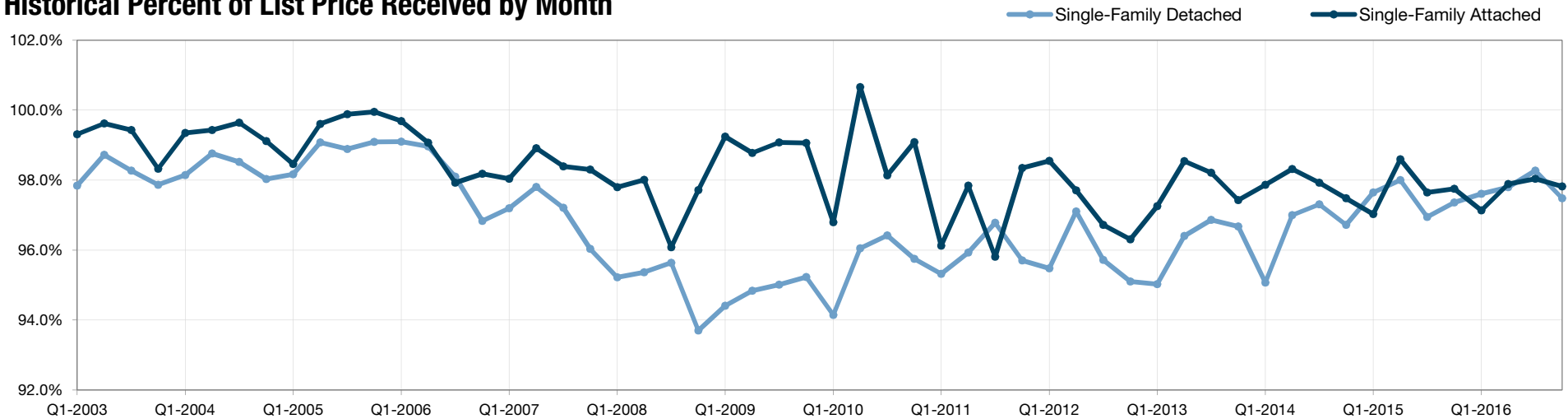
Q4-2016

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	95.1%	+0.1%	97.9%	+0.6%
Q2-2014	97.0%	+0.6%	98.3%	-0.2%
Q3-2014	97.3%	+0.4%	97.9%	-0.3%
Q4-2014	96.7%	0.0%	97.5%	+0.1%
Q1-2015	97.6%	+2.6%	97.0%	-0.9%
Q2-2015	98.0%	+1.0%	98.6%	+0.3%
Q3-2015	96.9%	-0.4%	97.6%	-0.3%
Q4-2015	97.4%	+0.7%	97.8%	+0.3%
Q1-2016	97.6%	0.0%	97.1%	+0.1%
Q2-2016	97.8%	-0.2%	97.9%	-0.7%
Q3-2016	98.3%	+1.4%	98.0%	+0.4%
Q4-2016	97.5%	+0.1%	97.8%	0.0%

Historical Percent of List Price Received by Month

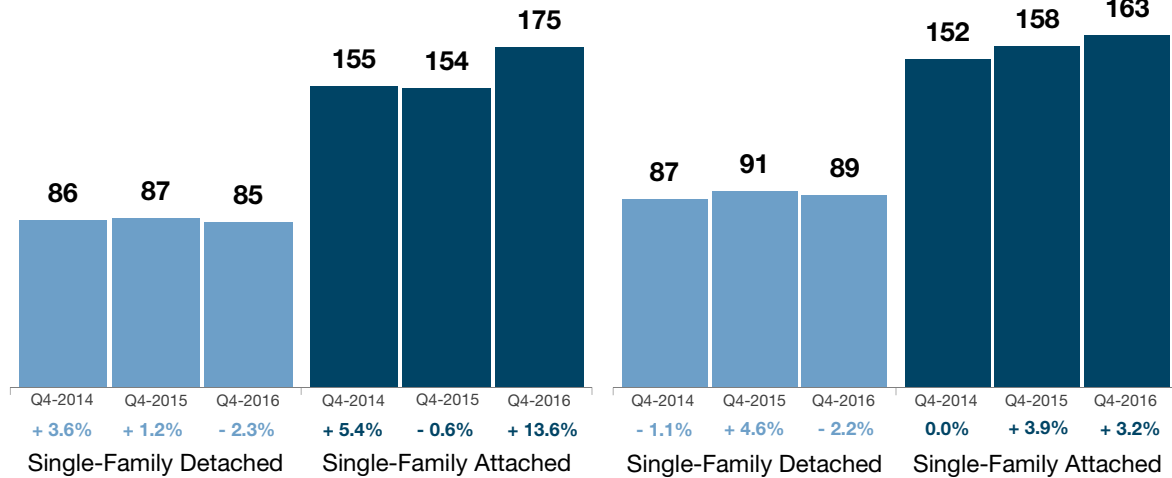


Housing Affordability Index

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.

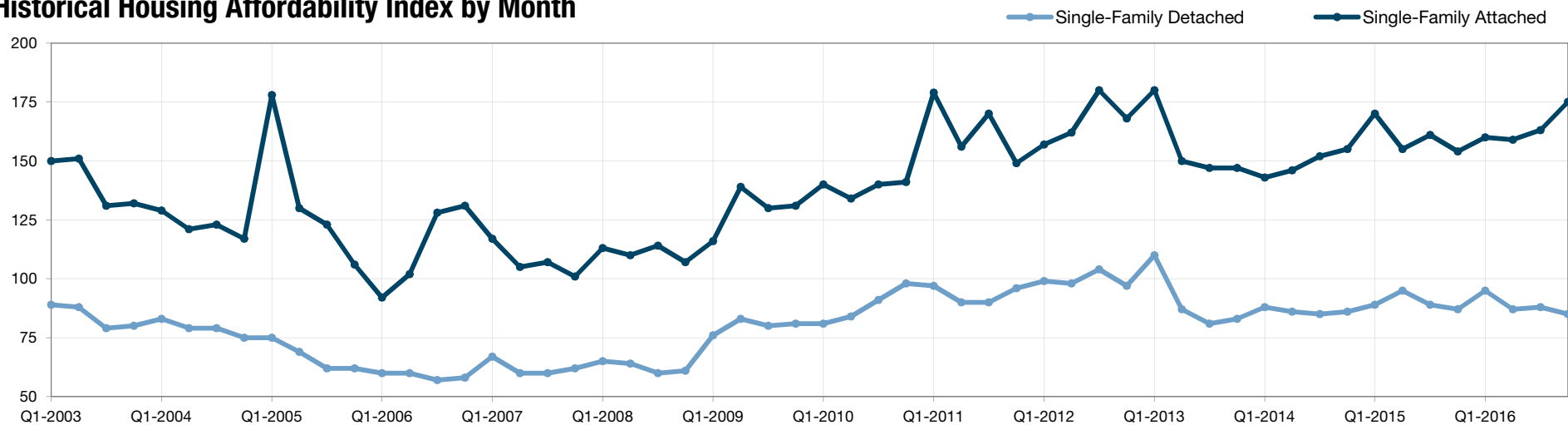
Q4-2016

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	88	-20.0%	143	-20.6%
Q2-2014	86	-1.1%	146	-2.7%
Q3-2014	85	+4.9%	152	+3.4%
Q4-2014	86	+3.6%	155	+5.4%
Q1-2015	89	+1.1%	170	+18.9%
Q2-2015	95	+10.5%	155	+6.2%
Q3-2015	89	+4.7%	161	+5.9%
Q4-2015	87	+1.2%	154	-0.6%
Q1-2016	95	+6.7%	160	-5.9%
Q2-2016	87	-8.4%	159	+2.6%
Q3-2016	88	-1.1%	163	+1.2%
Q4-2016	85	-2.3%	175	+13.6%

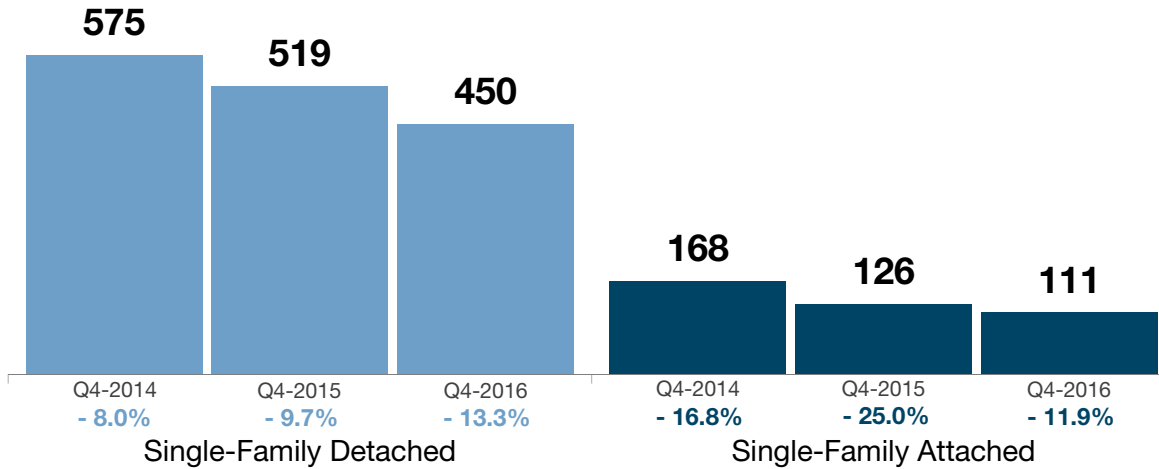
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

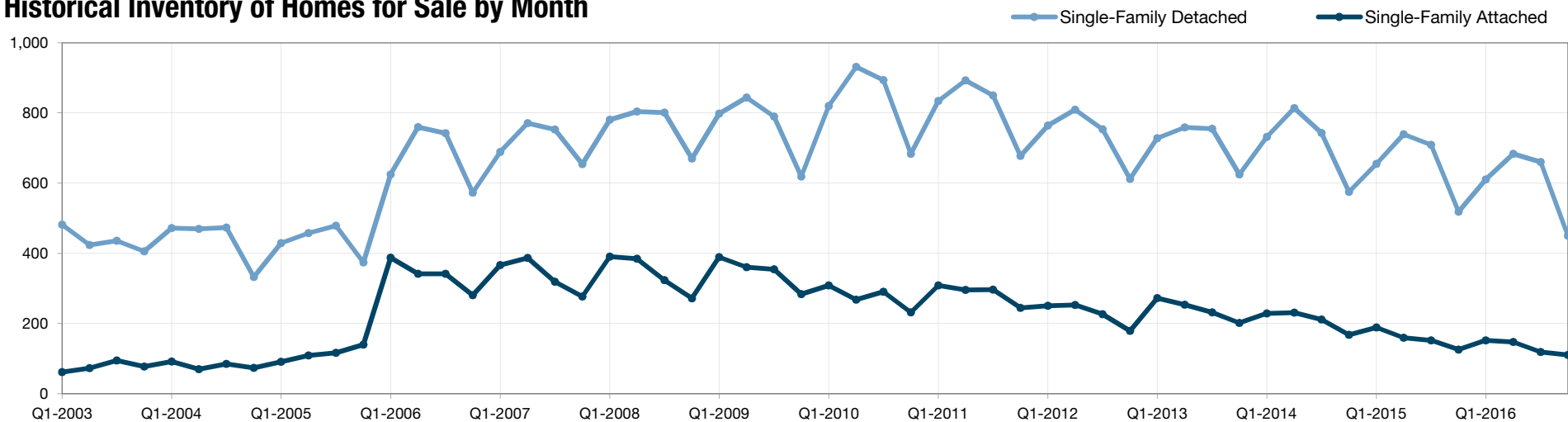
The number of properties available for sale in active status at the end of a given quarter.

Q4-2016



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	732	+0.5%	229	-16.1%
Q2-2014	814	+7.2%	231	-9.1%
Q3-2014	743	-1.6%	212	-8.6%
Q4-2014	575	-8.0%	168	-16.8%
Q1-2015	655	-10.5%	189	-17.5%
Q2-2015	739	-9.2%	160	-30.7%
Q3-2015	709	-4.6%	152	-28.3%
Q4-2015	519	-9.7%	126	-25.0%
Q1-2016	611	-6.7%	152	-19.6%
Q2-2016	684	-7.4%	148	-7.5%
Q3-2016	660	-6.9%	119	-21.7%
Q4-2016	450	-13.3%	111	-11.9%

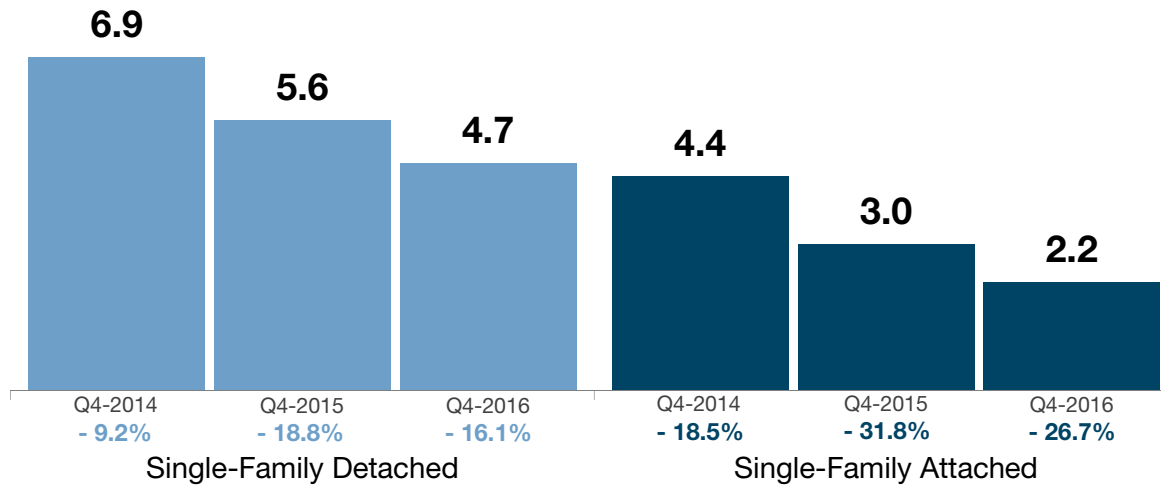
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

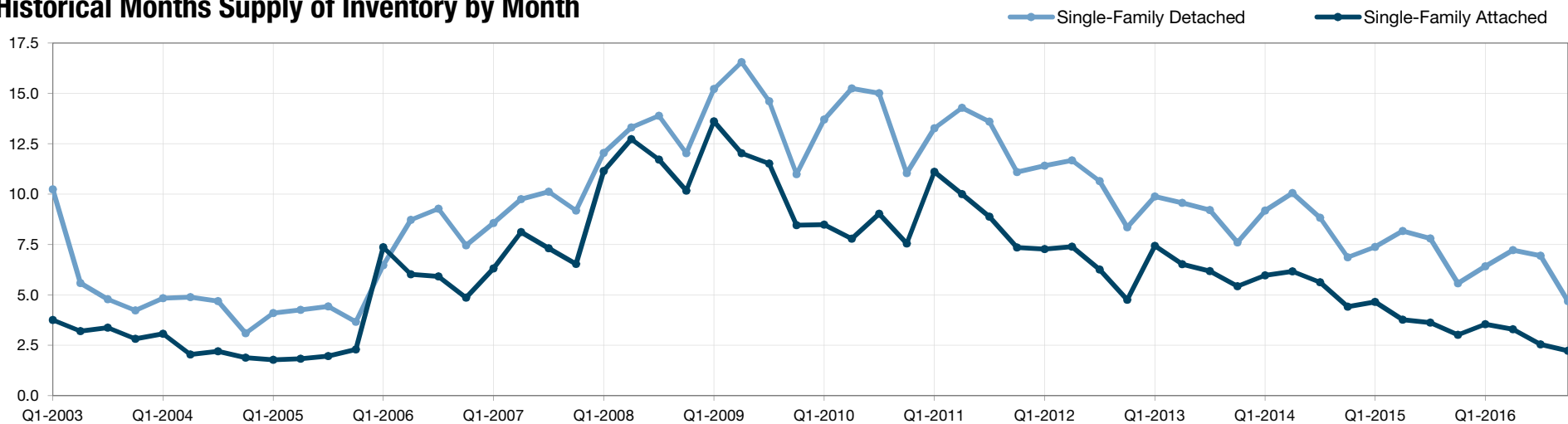
The inventory of homes for sale at the end of a given month, divided by the average quarterly pending sales from the last 4 quarters.

Q4-2016




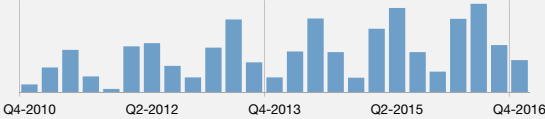

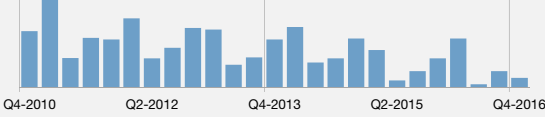

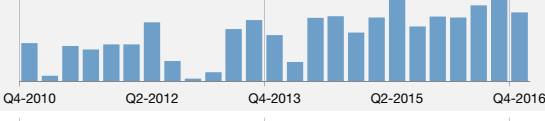

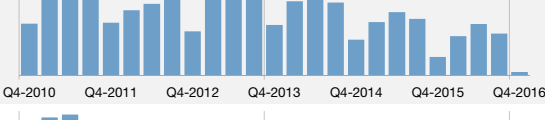

Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	9.2	-7.1%	6.0	-18.9%
Q2-2014	10.0	+4.2%	6.2	-4.6%
Q3-2014	8.8	-4.3%	5.6	-9.7%
Q4-2014	6.9	-9.2%	4.4	-18.5%
Q1-2015	7.4	-19.6%	4.7	-21.7%
Q2-2015	8.2	-18.0%	3.8	-38.7%
Q3-2015	7.8	-11.4%	3.6	-35.7%
Q4-2015	5.6	-18.8%	3.0	-31.8%
Q1-2016	6.4	-13.5%	3.5	-25.5%
Q2-2016	7.2	-12.2%	3.3	-13.2%
Q3-2016	6.9	-11.5%	2.5	-30.6%
Q4-2016	4.7	-16.1%	2.2	-26.7%

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	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		363	386	+ 6.3%	2,438	2,606	+ 6.9%
Pending Sales		279	325	+ 16.5%	1,618	1,748	+ 8.0%
Closed Sales		328	381	+ 16.2%	1,599	1,694	+ 5.9%
Days on Market Until Sale		39	21	- 46.2%	28	23	- 17.9%
Median Sales Price		\$335,000	\$330,000	- 1.5%	\$325,000	\$337,000	+ 3.7%
Percent of List Price Received		97.5%	97.6%	+ 0.1%	97.7%	97.8%	+ 0.1%
Housing Affordability Index		105	111	+ 5.7%	108	109	+ 0.9%
Inventory of Homes for Sale		645	561	- 13.0%	--	--	--
Months Supply of Inventory		4.8	3.9	- 18.8%	--	--	--