

# CAAR Market Report

## Nelson County



### Q4-2016

Closed Sales decreased 5.0 percent for Single-Family Detached homes but increased 11.1 percent for Single-Family Attached homes. Pending Sales increased 12.9 percent for Single-Family Detached homes and 20.0 percent for Single-Family Attached homes. Inventory decreased 0.6 percent for Single-Family Detached homes and 15.1 percent for Single-Family Attached homes.

The Median Sales Price decreased 6.8 percent to \$260,000 for Single-Family Detached homes and 26.3 percent to \$124,500 for Single-Family Attached homes. Days on Market decreased 68.2 percent for Single-Family Detached homes but increased 50.6 percent for Single-Family Attached homes. Home ownership was more affordable as the Housing Affordability Index was up 14.5 percent over last year, at 197.

### Quick Facts

<b>+ 1.5%</b>	<b>- 9.5%</b>	<b>- 6.2%</b>
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.

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



# 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	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		42	<b>58</b>	+ 38.1%	319	<b>276</b>	- 13.5%
<b>Pending Sales</b>		31	<b>35</b>	+ 12.9%	152	<b>137</b>	- 9.9%
<b>Closed Sales</b>		40	<b>38</b>	- 5.0%	152	<b>139</b>	- 8.6%
<b>Days on Market Until Sale</b>		151	<b>48</b>	- 68.2%	119	<b>107</b>	- 10.1%
<b>Median Sales Price</b>		\$279,000	<b>\$260,000</b>	- 6.8%	\$257,500	<b>\$249,000</b>	- 3.3%
<b>Percent of List Price Received</b>		93.2%	<b>94.5%</b>	+ 1.4%	94.0%	<b>94.0%</b>	0.0%
<b>Housing Affordability Index</b>		126	<b>141</b>	+ 11.9%	137	<b>147</b>	+ 7.3%
<b>Inventory of Homes for Sale</b>		170	<b>169</b>	- 0.6%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		13.4	<b>14.8</b>	+ 10.4%	--	<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.



Nelson County

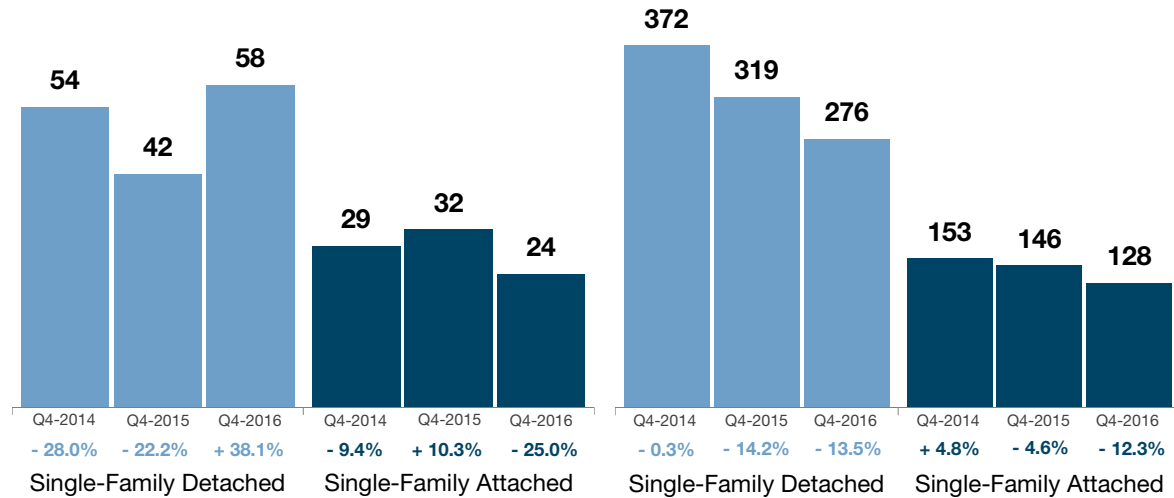
Key Metrics	Historical Sparkbars	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		32	24	- 25.0%	146	128	- 12.3%
<b>Pending Sales</b>		15	18	+ 20.0%	85	82	- 3.5%
<b>Closed Sales</b>		27	30	+ 11.1%	85	81	- 4.7%
<b>Days on Market Until Sale</b>		83	125	+ 50.6%	110	127	+ 15.5%
<b>Median Sales Price</b>		\$168,825	\$124,500	- 26.3%	\$143,001	\$135,000	- 5.6%
<b>Percent of List Price Received</b>		94.0%	92.0%	- 2.1%	93.5%	92.3%	- 1.3%
<b>Housing Affordability Index</b>		209	294	+ 40.7%	246	271	+ 10.2%
<b>Inventory of Homes for Sale</b>		106	90	- 15.1%	--	--	--
<b>Months Supply of Inventory</b>		15.0	13.2	- 12.0%	--	--	--

# New Listings

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

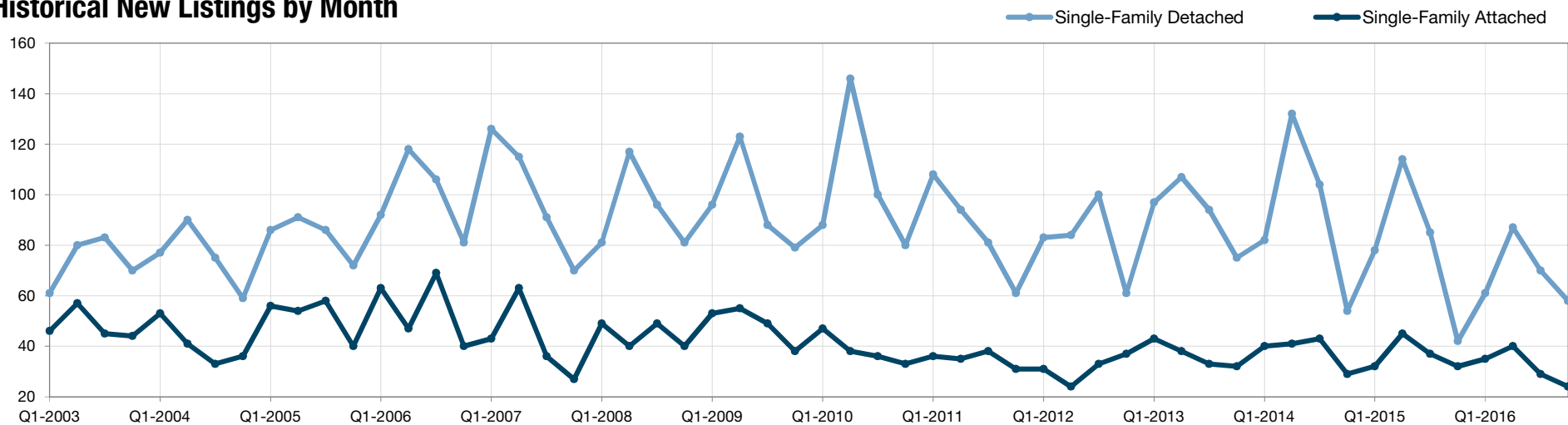
## Q4-2016

## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	82	-15.5%	40	-7.0%
Q2-2014	132	+23.4%	41	+7.9%
Q3-2014	104	+10.6%	43	+30.3%
Q4-2014	54	-28.0%	29	-9.4%
Q1-2015	78	-4.9%	32	-20.0%
Q2-2015	114	-13.6%	45	+9.8%
Q3-2015	85	-18.3%	37	-14.0%
Q4-2015	42	-22.2%	32	+10.3%
Q1-2016	61	-21.8%	35	+9.4%
Q2-2016	87	-23.7%	40	-11.1%
Q3-2016	70	-17.6%	29	-21.6%
<b>Q4-2016</b>	<b>58</b>	<b>+38.1%</b>	<b>24</b>	<b>-25.0%</b>

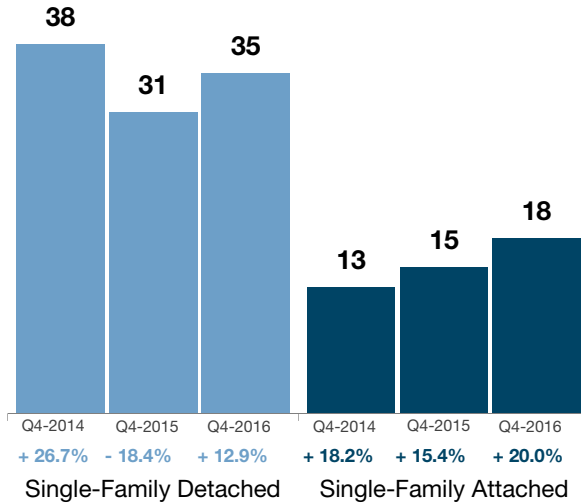
## Historical New Listings by Month



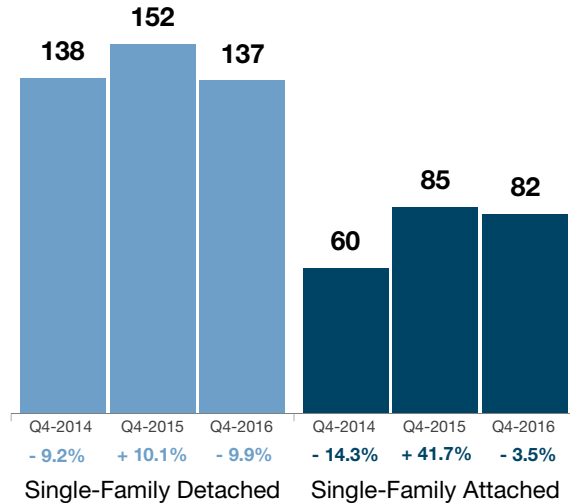
# Pending Sales

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

## Q4-2016

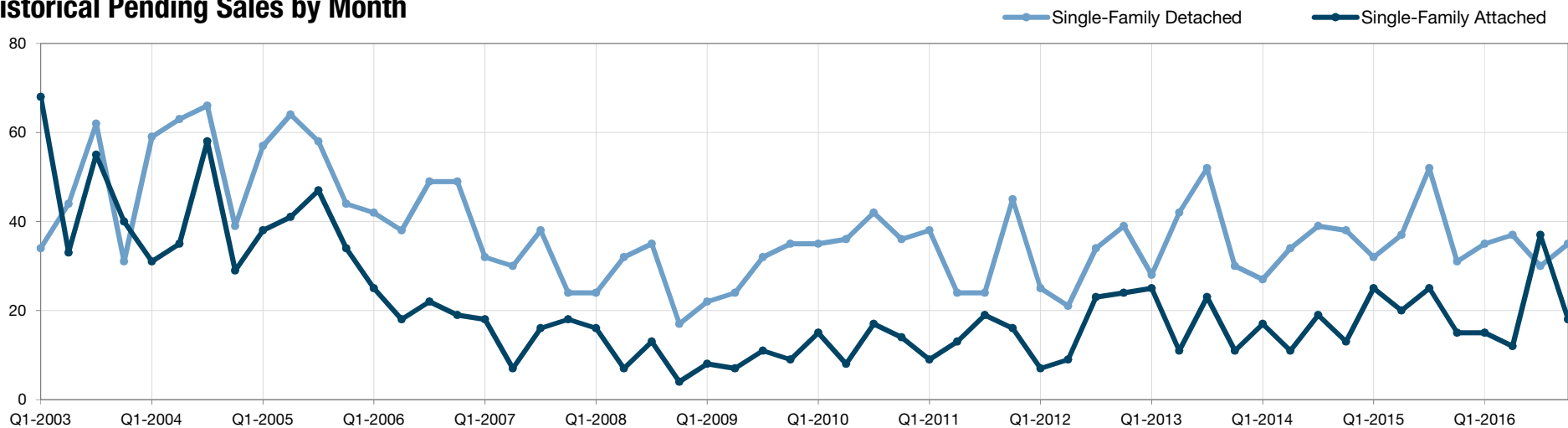


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	27	-3.6%	17	-32.0%
Q2-2014	34	-19.0%	11	0.0%
Q3-2014	39	-25.0%	19	-17.4%
Q4-2014	38	+26.7%	13	+18.2%
Q1-2015	32	+18.5%	25	+47.1%
Q2-2015	37	+8.8%	20	+81.8%
Q3-2015	52	+33.3%	25	+31.6%
Q4-2015	31	-18.4%	15	+15.4%
Q1-2016	35	+9.4%	15	-40.0%
Q2-2016	37	0.0%	12	-40.0%
Q3-2016	30	-42.3%	37	+48.0%
<b>Q4-2016</b>	<b>35</b>	<b>+12.9%</b>	<b>18</b>	<b>+20.0%</b>

## Historical Pending Sales by Month

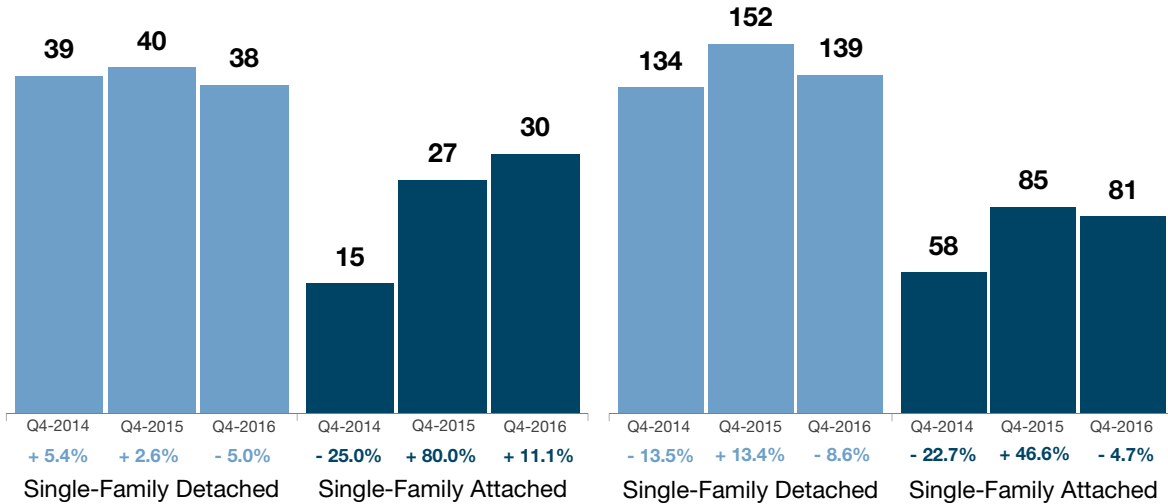


# Closed Sales

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

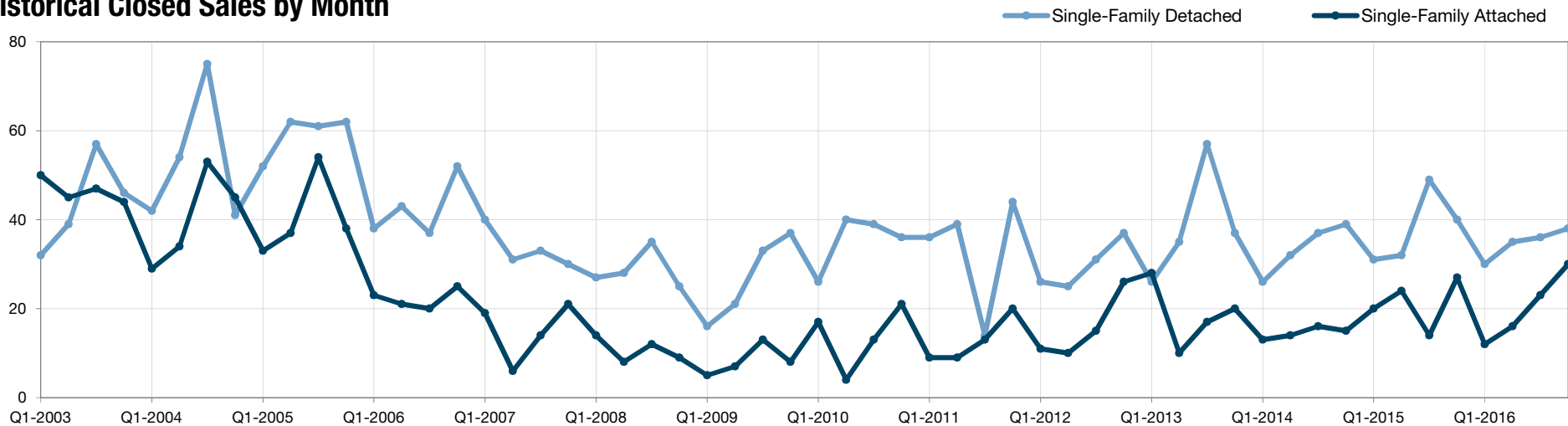
## Q4-2016

## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	26	0.0%	13	-53.6%
Q2-2014	32	-8.6%	14	+40.0%
Q3-2014	37	-35.1%	16	-5.9%
Q4-2014	39	+5.4%	15	-25.0%
Q1-2015	31	+19.2%	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	30	-3.2%	12	-40.0%
Q2-2016	35	+9.4%	16	-33.3%
Q3-2016	36	-26.5%	23	+64.3%
<b>Q4-2016</b>	<b>38</b>	<b>-5.0%</b>	<b>30</b>	<b>+11.1%</b>

## Historical Closed Sales by Month

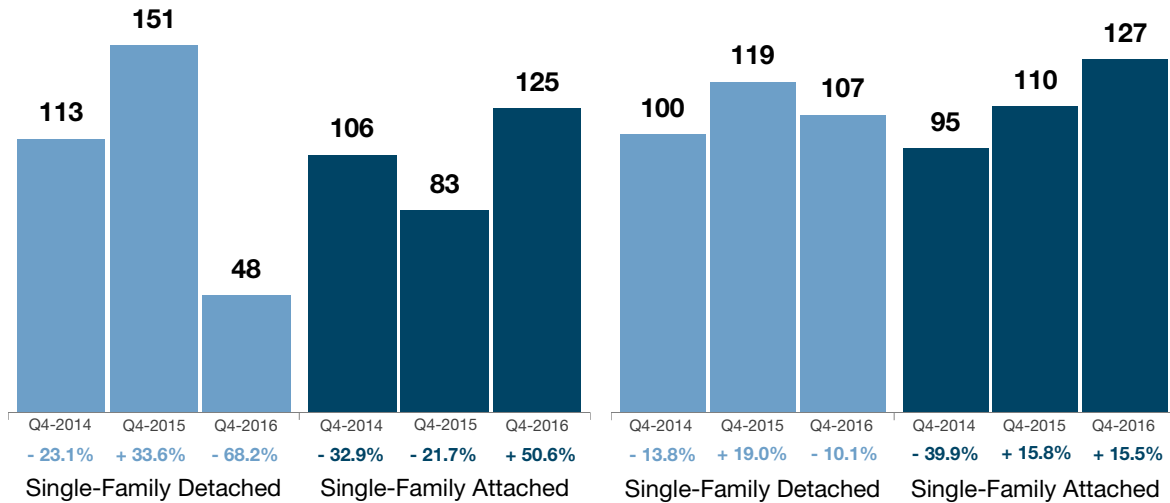


# Days on Market Until Sale

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

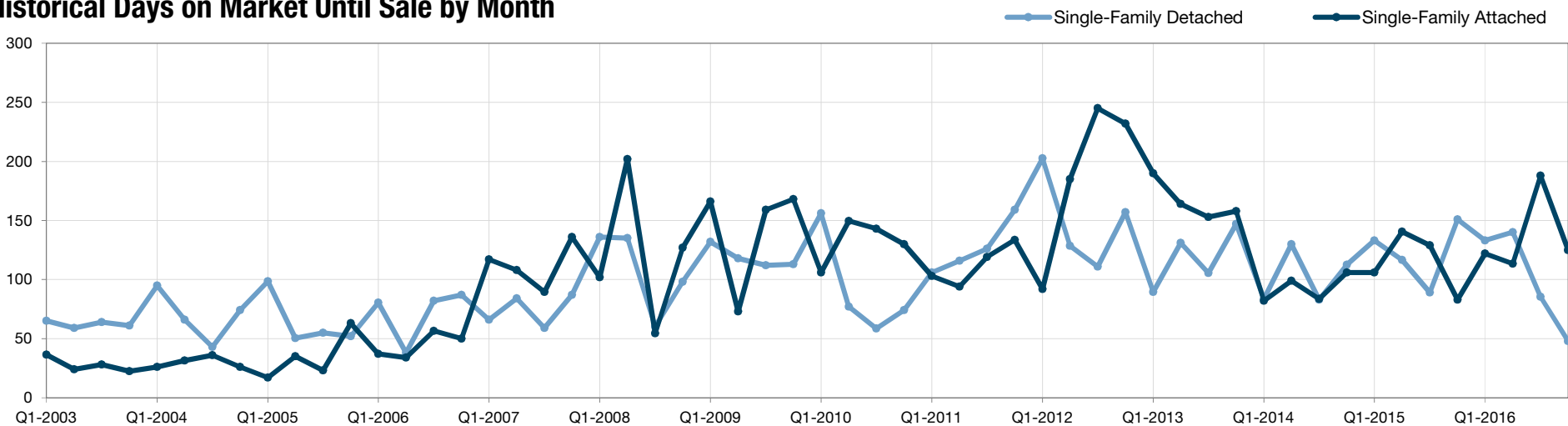
## Q4-2016

## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	84	-6.7%	82	-56.8%
Q2-2014	130	-0.8%	99	-39.6%
Q3-2014	83	-21.7%	84	-45.1%
Q4-2014	113	-23.1%	106	-32.9%
Q1-2015	133	+58.3%	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	86	-3.4%	188	+45.7%
<b>Q4-2016</b>	<b>48</b>	<b>-68.2%</b>	<b>125</b>	<b>+50.6%</b>

## Historical Days on Market Until Sale by Month

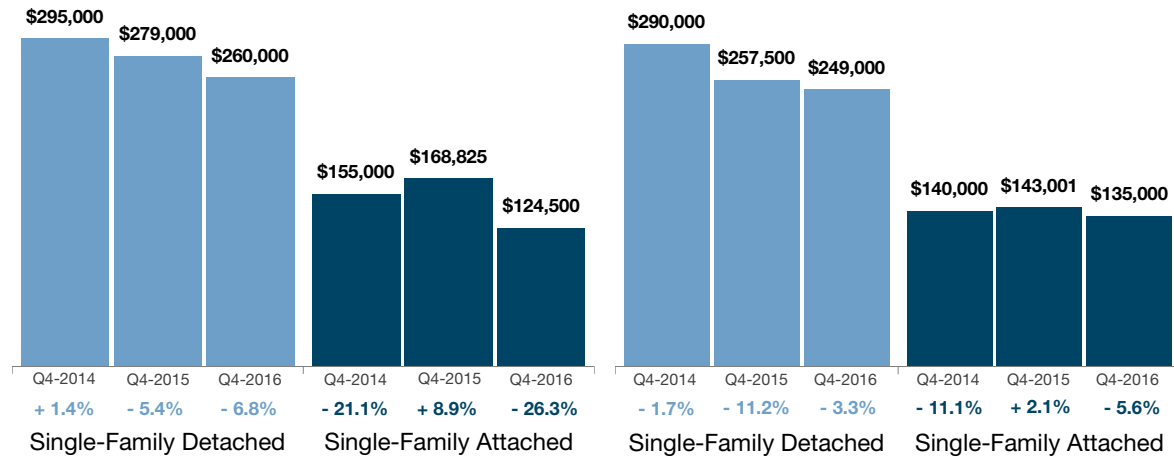


# Median Sales Price

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

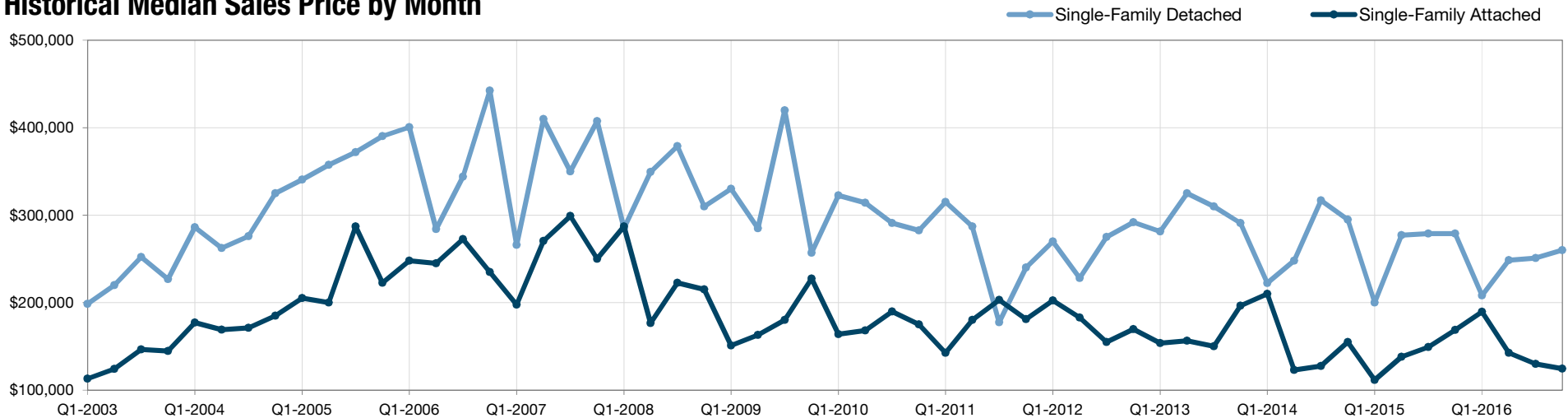
## Q4-2016

## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	\$222,300	-21.0%	\$210,000	+36.8%
Q2-2014	\$248,000	-23.7%	\$123,000	-21.4%
Q3-2014	\$317,000	+2.3%	\$127,500	-15.0%
Q4-2014	\$295,000	+1.4%	\$155,000	-21.1%
Q1-2015	\$200,000	-10.0%	\$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	\$208,000	+4.0%	\$189,500	+70.0%
Q2-2016	\$248,500	-10.4%	\$142,500	+3.3%
Q3-2016	\$250,950	-10.1%	\$130,000	-12.8%
<b>Q4-2016</b>	<b>\$260,000</b>	<b>-6.8%</b>	<b>\$124,500</b>	<b>-26.3%</b>

## Historical Median Sales Price by Month



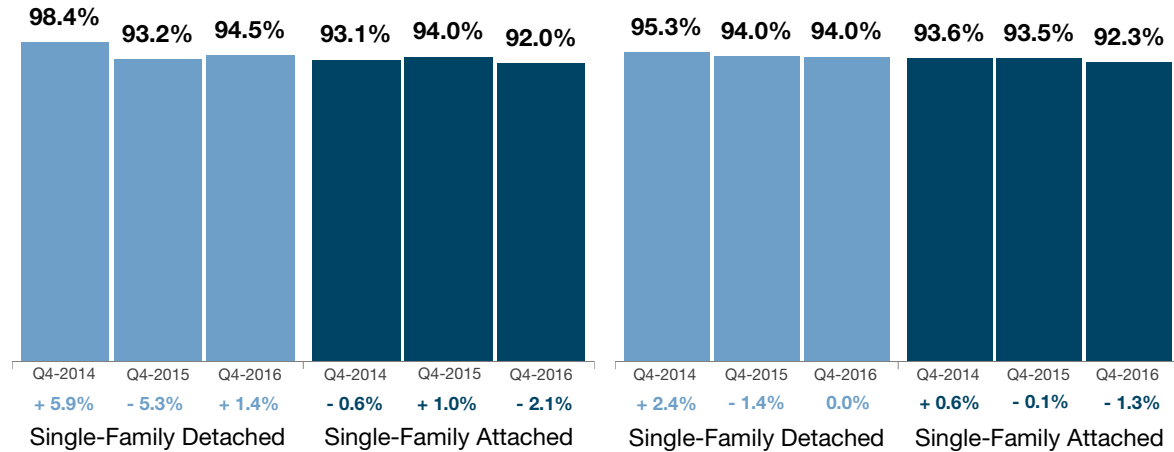


# Percent of List Price Received

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.

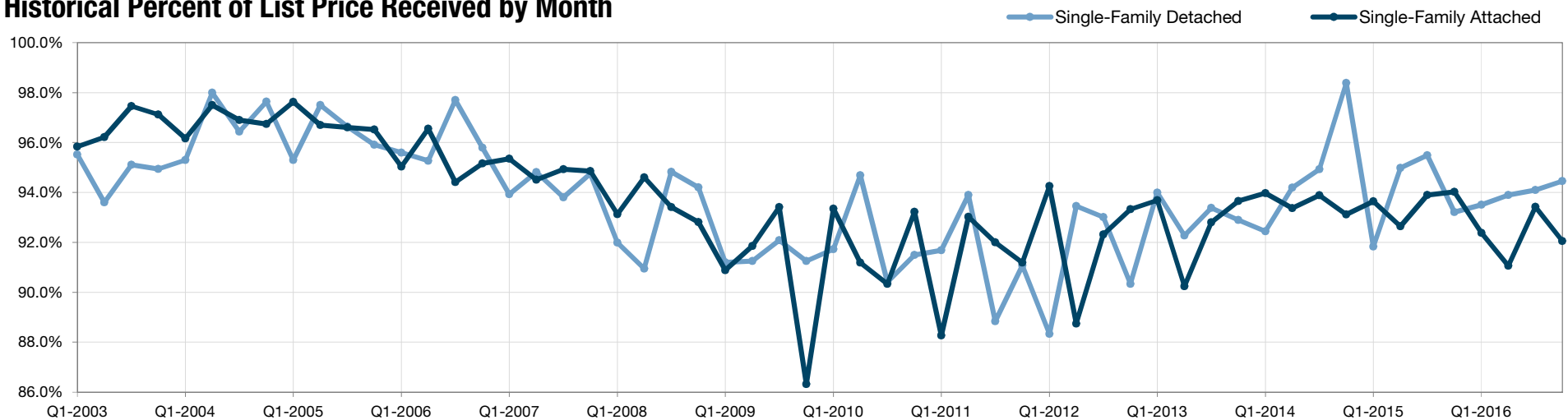
## Q4-2016

## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	92.4%	-1.7%	94.0%	+0.3%
Q2-2014	94.2%	+2.1%	93.4%	+3.5%
Q3-2014	94.9%	+1.6%	93.9%	+1.2%
Q4-2014	98.4%	+5.9%	93.1%	-0.6%
Q1-2015	91.8%	-0.6%	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	93.5%	+1.9%	92.4%	-1.3%
Q2-2016	93.9%	-1.2%	91.1%	-1.6%
Q3-2016	94.1%	-1.5%	93.4%	-0.5%
<b>Q4-2016</b>	<b>94.5%</b>	<b>+1.4%</b>	<b>92.0%</b>	<b>-2.1%</b>

## Historical Percent of List Price Received by Month

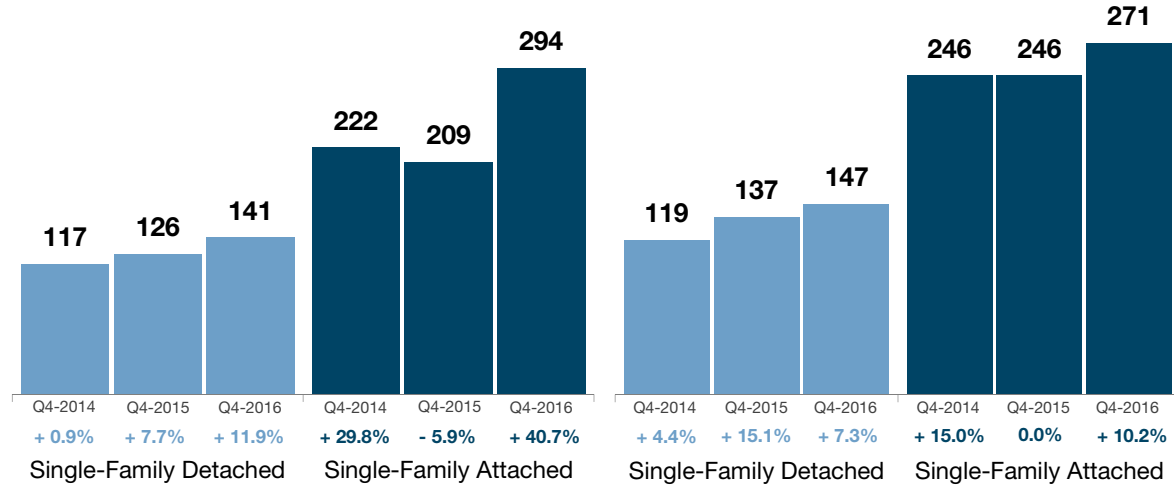


# Housing Affordability Index

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.

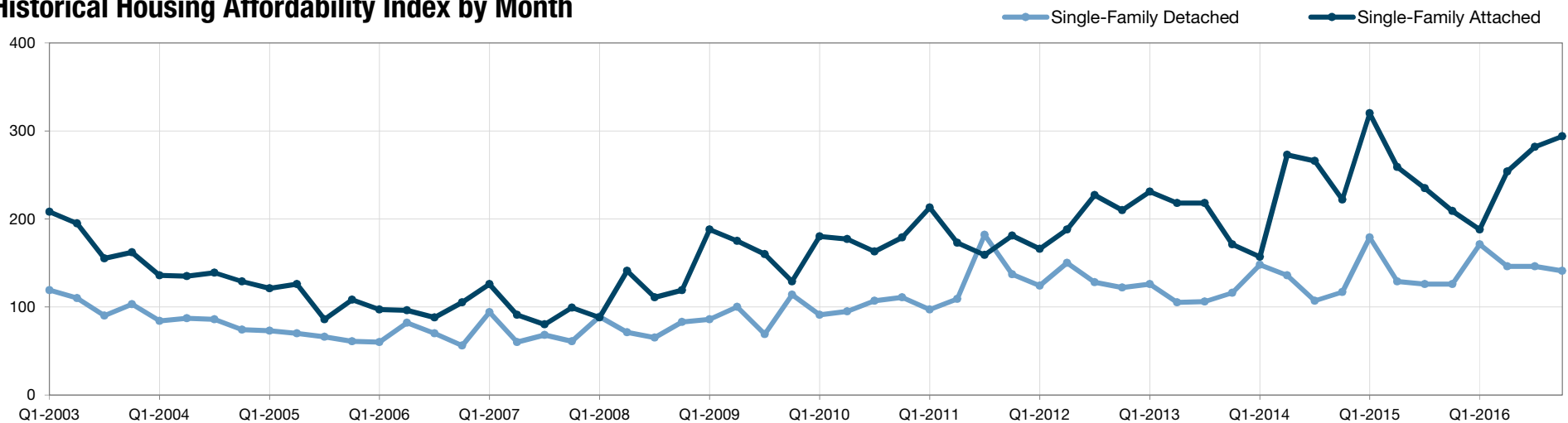
## Q4-2016

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	148	+17.5%	157	-32.0%
Q2-2014	136	+29.5%	273	+25.2%
Q3-2014	107	+0.9%	266	+22.0%
Q4-2014	117	+0.9%	222	+29.8%
Q1-2015	179	+20.9%	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	171	-4.5%	188	-41.3%
Q2-2016	146	+13.2%	254	-1.9%
Q3-2016	146	+15.9%	282	+20.0%
<b>Q4-2016</b>	<b>141</b>	<b>+11.9%</b>	<b>294</b>	<b>+40.7%</b>

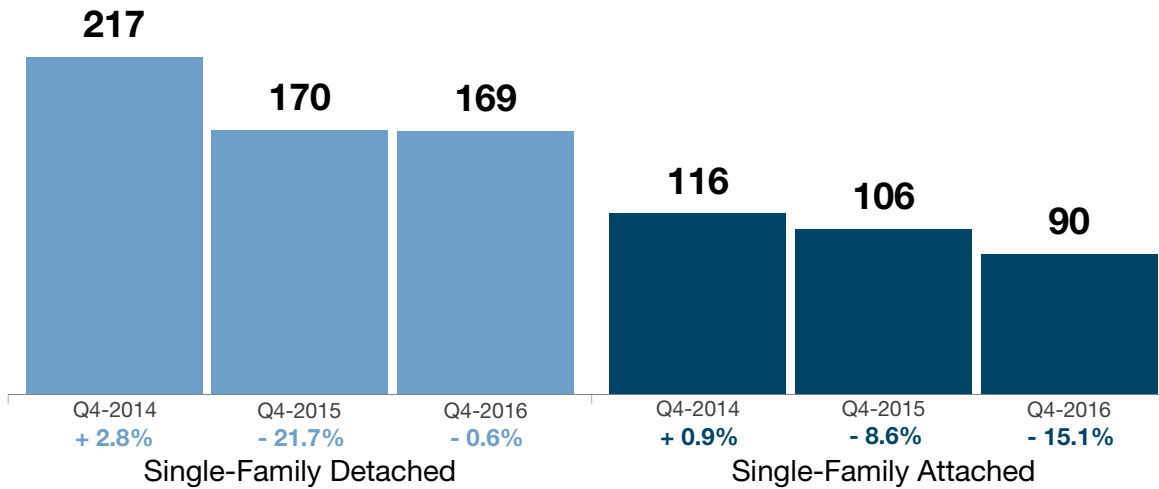
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

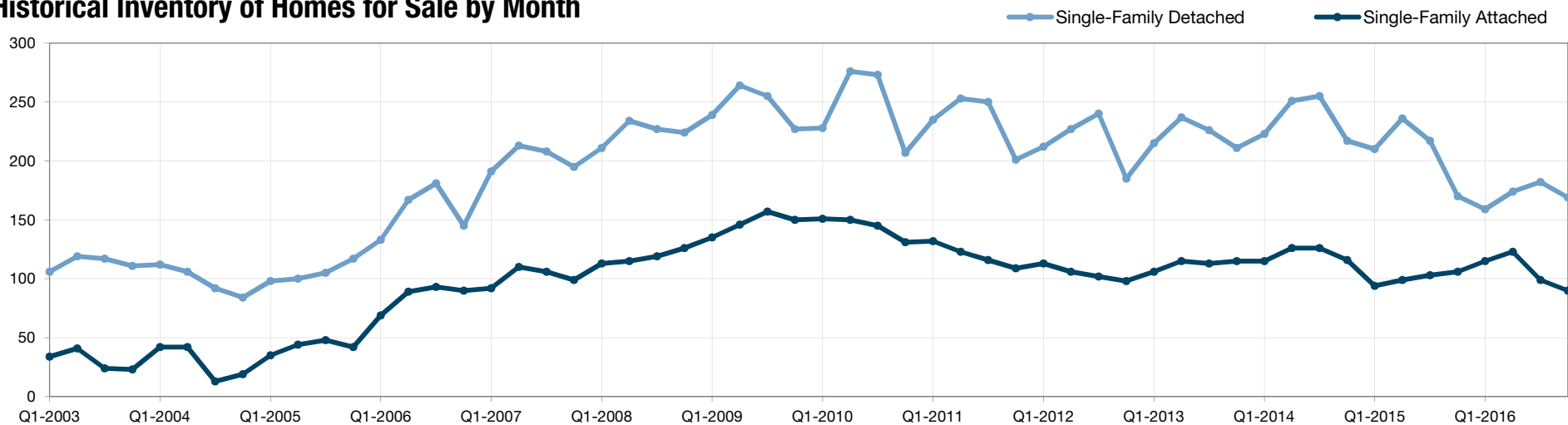
The number of properties available for sale in active status at the end of a given quarter.

## Q4-2016



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	223	+3.7%	115	+8.5%
Q2-2014	251	+5.9%	126	+9.6%
Q3-2014	255	+12.8%	126	+11.5%
Q4-2014	217	+2.8%	116	+0.9%
Q1-2015	210	-5.8%	94	-18.3%
Q2-2015	236	-6.0%	99	-21.4%
Q3-2015	217	-14.9%	103	-18.3%
Q4-2015	170	-21.7%	106	-8.6%
Q1-2016	159	-24.3%	115	+22.3%
Q2-2016	174	-26.3%	123	+24.2%
Q3-2016	182	-16.1%	99	-3.9%
<b>Q4-2016</b>	<b>169</b>	<b>-0.6%</b>	<b>90</b>	<b>-15.1%</b>

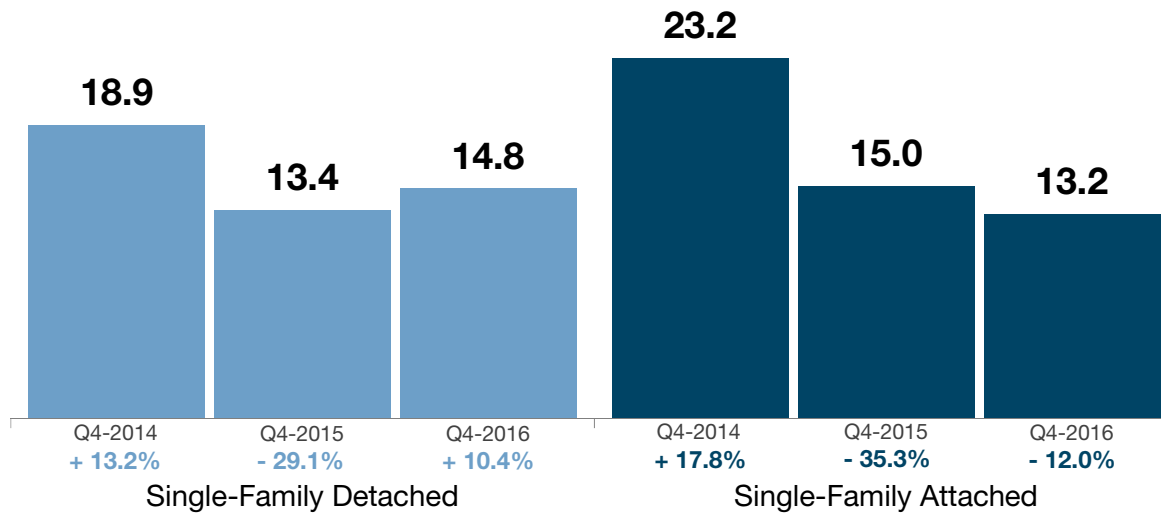
## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

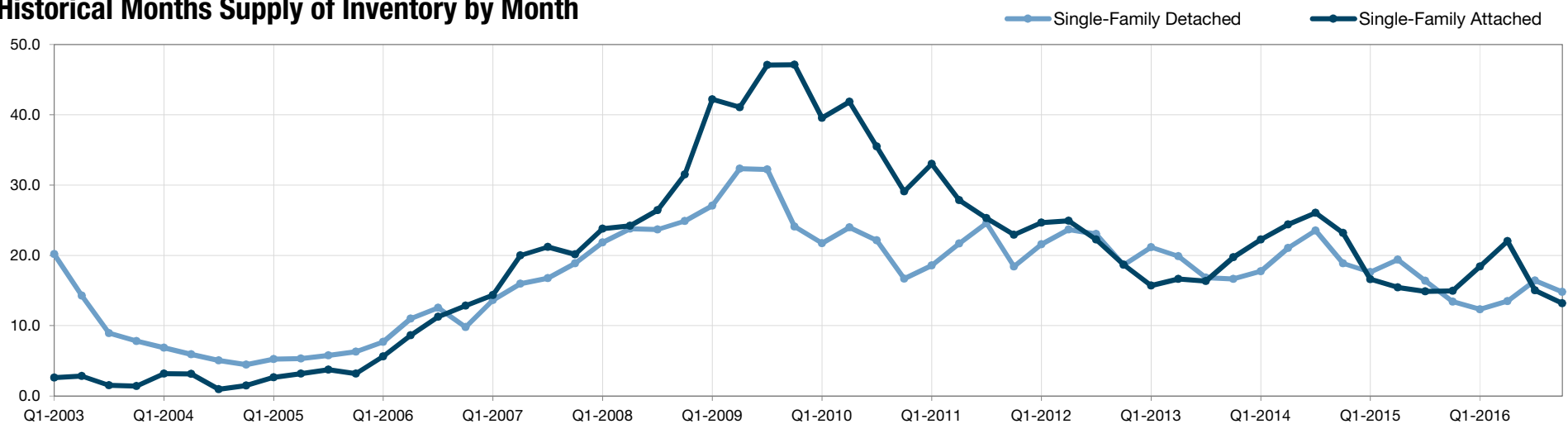
The inventory of homes for sale at the end of a given month, divided by the average quarterly pending sales from the last 4 quarters.

## Q4-2016



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2014	17.7	-16.1%	22.3	+42.0%
Q2-2014	21.1	+6.0%	24.4	+47.0%
Q3-2014	23.5	+39.9%	26.1	+60.1%
Q4-2014	18.9	+13.2%	23.2	+17.8%
Q1-2015	17.6	-0.6%	16.6	-25.6%
Q2-2015	19.4	-8.1%	15.4	-36.9%
Q3-2015	16.4	-30.2%	14.9	-42.9%
Q4-2015	13.4	-29.1%	15.0	-35.3%
Q1-2016	12.3	-30.1%	18.4	+10.8%
Q2-2016	13.5	-30.4%	22.0	+42.9%
Q3-2016	16.4	0.0%	15.0	+0.7%
<b>Q4-2016</b>	<b>14.8</b>	<b>+10.4%</b>	<b>13.2</b>	<b>-12.0%</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.



Nelson County

Key Metrics	Historical Sparkbars	Q4-2015	Q4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		74	<b>82</b>	+ 10.8%	465	<b>404</b>	- 13.1%
<b>Pending Sales</b>		46	<b>53</b>	+ 15.2%	237	<b>219</b>	- 7.6%
<b>Closed Sales</b>		67	<b>68</b>	+ 1.5%	237	<b>220</b>	- 7.2%
<b>Days on Market Until Sale</b>		127	<b>88</b>	- 30.7%	119	<b>119</b>	0.0%
<b>Median Sales Price</b>		\$205,000	<b>\$185,500</b>	- 9.5%	\$200,000	<b>\$201,900</b>	+ 1.0%
<b>Percent of List Price Received</b>		93.5%	<b>93.4%</b>	- 0.1%	93.9%	<b>93.4%</b>	- 0.5%
<b>Housing Affordability Index</b>		172	<b>197</b>	+ 14.5%	176	<b>181</b>	+ 2.8%
<b>Inventory of Homes for Sale</b>		276	<b>259</b>	- 6.2%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		14.0	<b>14.2</b>	+ 1.4%	--	<b>--</b>	--