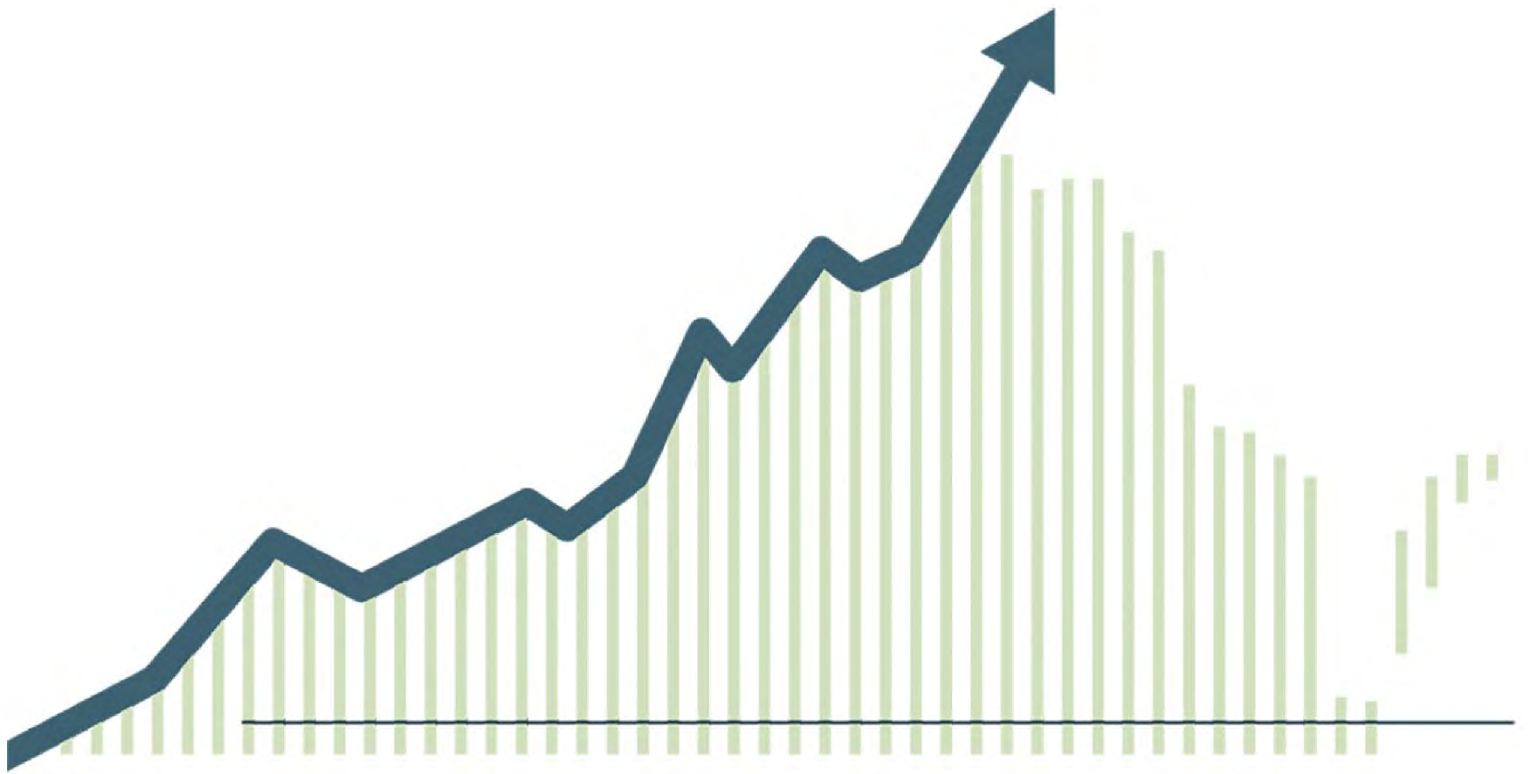




CAAR CHARLOTTESVILLE AREA HOME SALES REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Home Sales Report

Second Quarter 2025

Charlottesville Area Association of REALTORS®

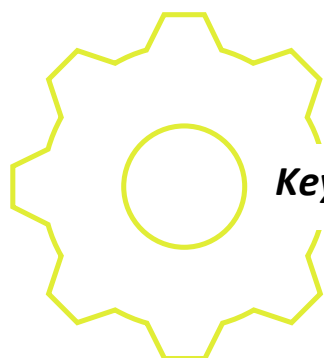
Market Report Key Takeaways

Economic Conditions

- Virginia's job market had modest growth in May. There were approximately 1,200 more jobs statewide in May compared to April.
- The unemployment rate in Virginia rose to 3.5% in May (not seasonally adjusted). A year ago, it was 2.8%. In the Charlottesville region, the unemployment rate was 3.3% in May, which is up from 2.6% last year.
- The average rate for a 30-year fixed mortgage was 6.75% in the third week of July 2025. At this time last year, the average rate was 6.77%.

Housing Market Conditions

- Sales activity cooled in the CAAR housing market this quarter. There were 1,087 closed sales in the region during the second quarter. This is 13 fewer sales than a year ago (-1%).
- Home prices are still rising in the area. The median sales price in the CAAR footprint during the second quarter was \$485,000, climbing about \$25,000 from a year ago (+5%).
- Supply continues to build up in the region's housing market. There were 1,034 active listings at the end of the second quarter, an influx of 248 listings compared to a year ago.



Key Trends Dashboard, CAAR

Economy



3.3%

Is the May-2025 **unemployment rate** in the CAAR footprint, which is up from May-2024



6.75%

Is the **30-year fixed-rate mortgage rate** during the third week of July 2025, which is down from 6.77% a year ago

Housing Market



-13

Fewer home sales in the CAAR footprint in Q2-2025 compared to last year.



5%

Percent change in **median sales price** in the CAAR region in Q2-2025 compared to a year ago.



\$47.2

Million dollars more in total **sold volume** in the CAAR footprint in Q2-2025 compared to last year.



32%

Percent change in **active listings** at the end of Q2-2025 in the CAAR market compared to a year ago



3.4

Months of supply in the CAAR footprint in Q2-2025, which is up from a year ago

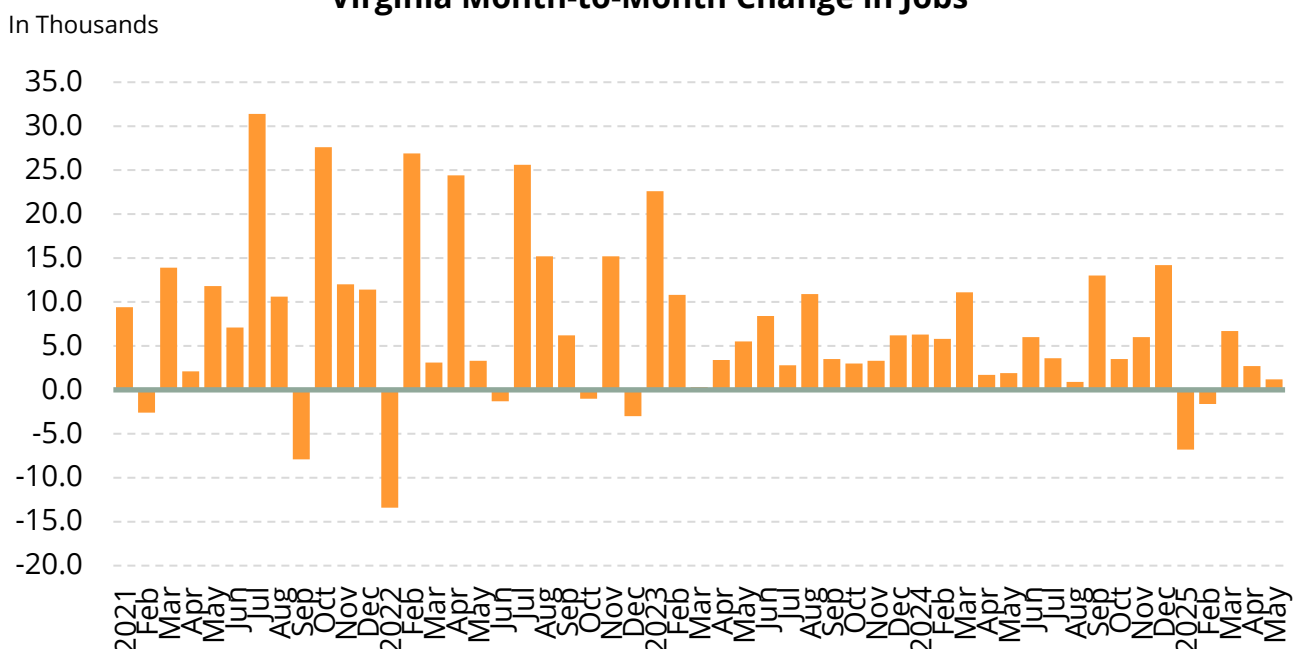
Economic Overview

The state of the US economy is strong despite a softening labor market and elevated price levels. The potential impact of global tariffs continues to be a concern for the sustained growth of the economy. Price levels for certain categories of goods and services have started to exhibit the downsides of trade war uncertainties. Virginia's job market has been cooling this year in some key sectors, and the unemployment rate has been trending up. Mortgage rates continue to hover in the upper 6%.

Jobs

Virginia's job market saw a slight expansion in May despite weaknesses in certain sectors. There were about 4.28 million jobs across the Commonwealth in May 2025, which is 1,200 additional jobs since the prior month. The job sectors with the strongest job growth in Virginia were Professional, Scientific & Technical Services (+3,200 jobs) and Transportation & Warehousing (+1,500 jobs). The Federal Government sector (-3,100 jobs) shed the most jobs of any sector due to continued impact of federal workforce cuts, followed by the Construction sector (-1,900 jobs). Four metro areas within Virginia saw an influx of jobs, with Richmond (+0.5%, +3,800 jobs) leading this growth. On the other hand, Harrisonburg (-0.6%, -400 jobs) had the sharpest percent decline in jobs.

Figure 1
Virginia Month-to-Month Change in Jobs

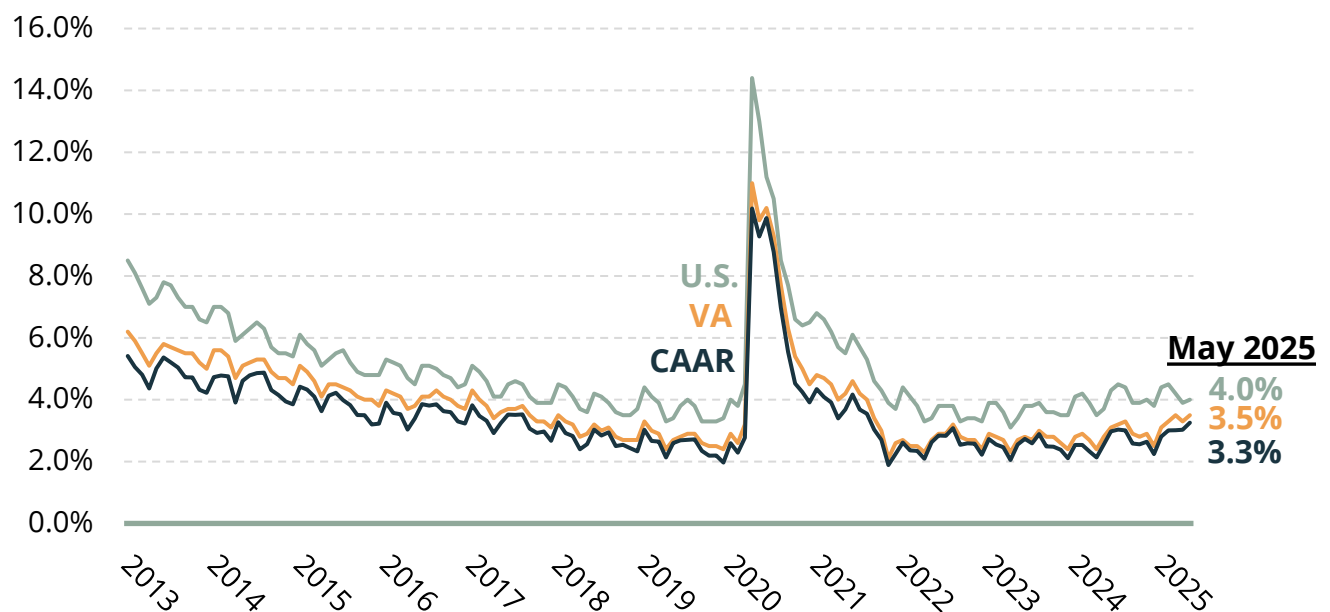


Source: U.S. Bureau of Labor Statistics, Seasonally Adjusted

Unemployment

The unemployment rate in Virginia rose to 3.5% in May, compared to 2.8% at this time last year (not seasonally adjusted). The national unemployment rate climbed to 4.0%, up from 3.7% last May. Within the CAAR footprint, the unemployment rate is also rising. The May unemployment rate in the region was 3.3%, a year ago it was 2.6%.

Figure 2
Unemployment Rate

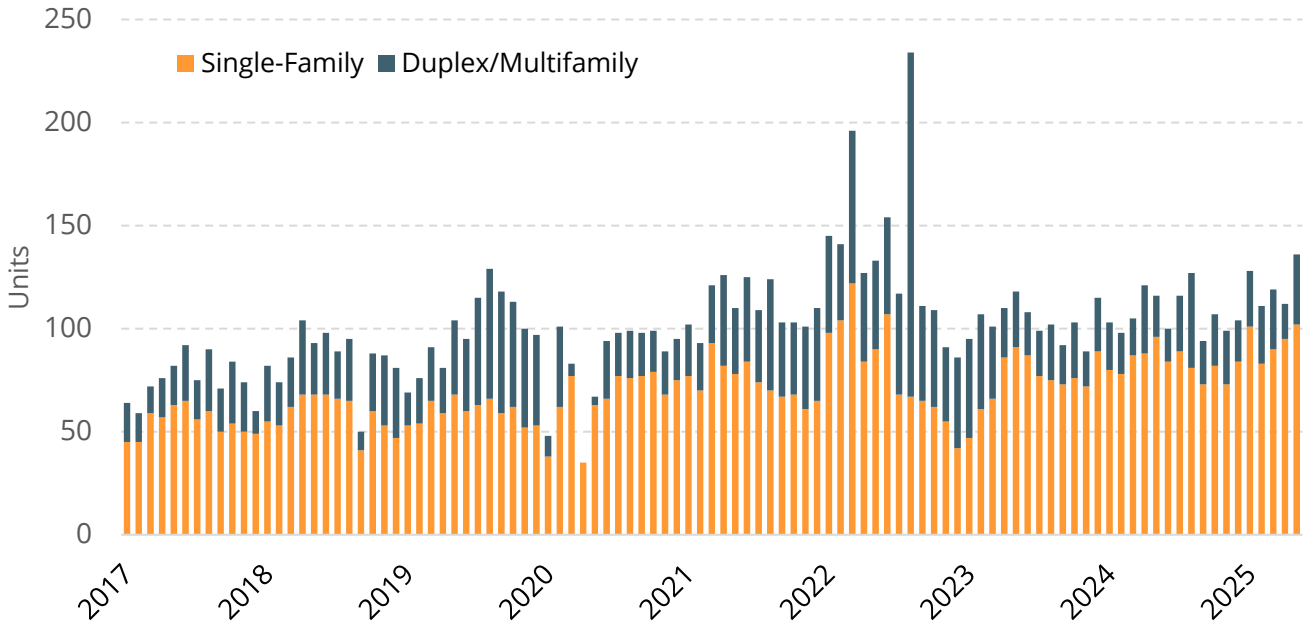


Source: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics

New Construction

New construction activity continues to outpace last year in the region. A total of 606 building permits have been issued so far this year through May in the Charlottesville Metro Area, a 12% increase. Single-family permitting is 10% higher than last year, while multi-family permitting is outpacing 2024 levels through May by 18%.

Figure 3
Monthly Permits for New Residential Construction
Charlottesville Metropolitan Area

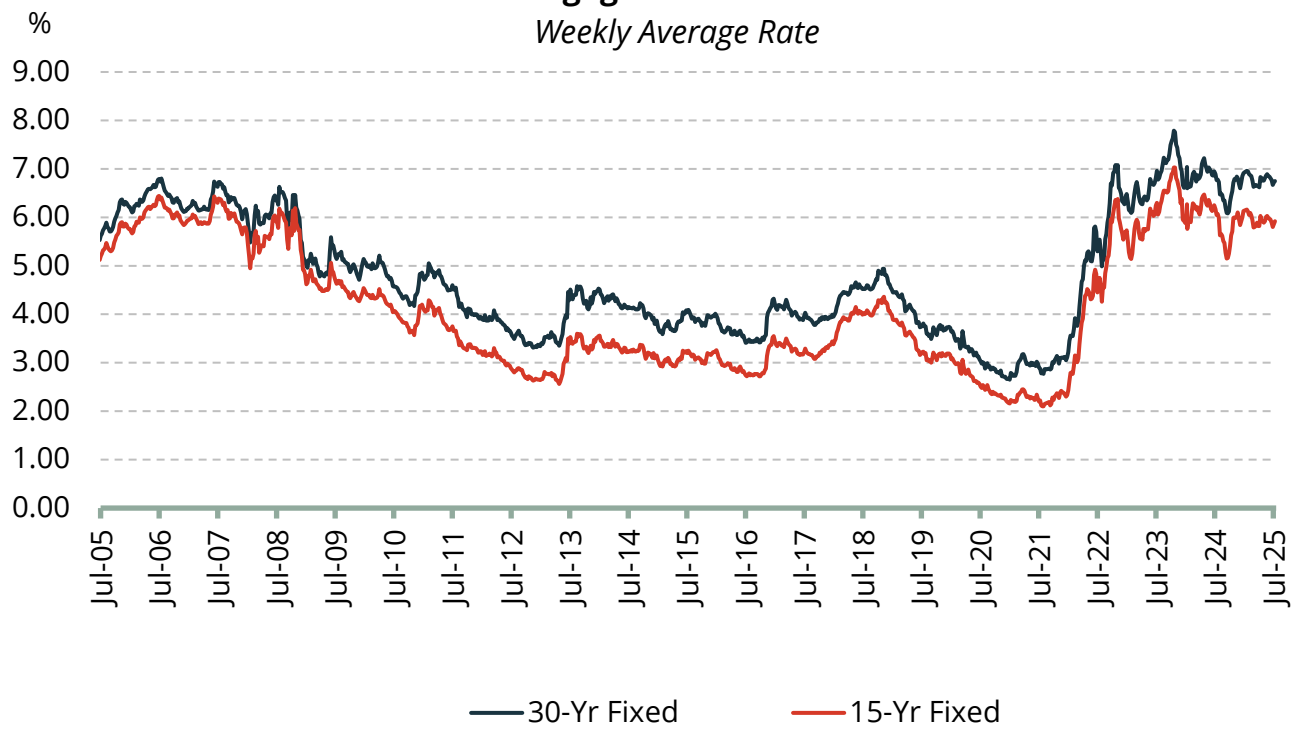


Source: U.S. Census Bureau

Mortgage Rates

As of July 17, the average rate for a 30-year fixed mortgage was 6.75%. Mortgage rates have moved within a narrow range of the upper 6% rates over the past few months. A year ago, the average rate was essentially the same, 6.77%.

Figure 4
Mortgage Interest Rates
Weekly Average Rate



Source: Freddie Mac

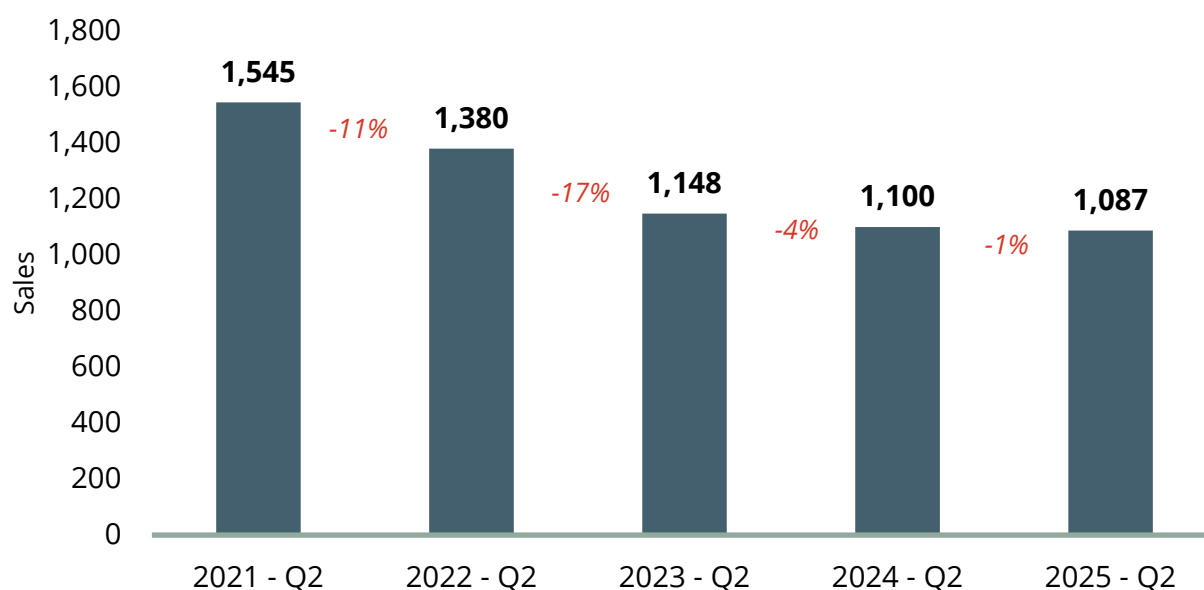
Housing Market Overview

The CAAR market showed signs of cooling in the second quarter of 2025. Although prices are higher than last year, sales have dipped overall in the region. Homes are selling more quickly than they were a year ago, indicating buyers are still active in the market. Rising inventory levels, driven by an increase in active listings, are giving buyers more options when entering the market.

Sales

There was a drop-off in sales activity this quarter. Sales totaled 1,087 in the CAAR area with 13 fewer sales than a year ago, down just 1%. Activity decreased in April and May and increased in June of this year compared to last year. Charlottesville and Greene County saw sales jump up the most this quarter, but sales fell by double-digits in Louisa County. In Virginia, sales dipped 2% in the second quarter of this year.

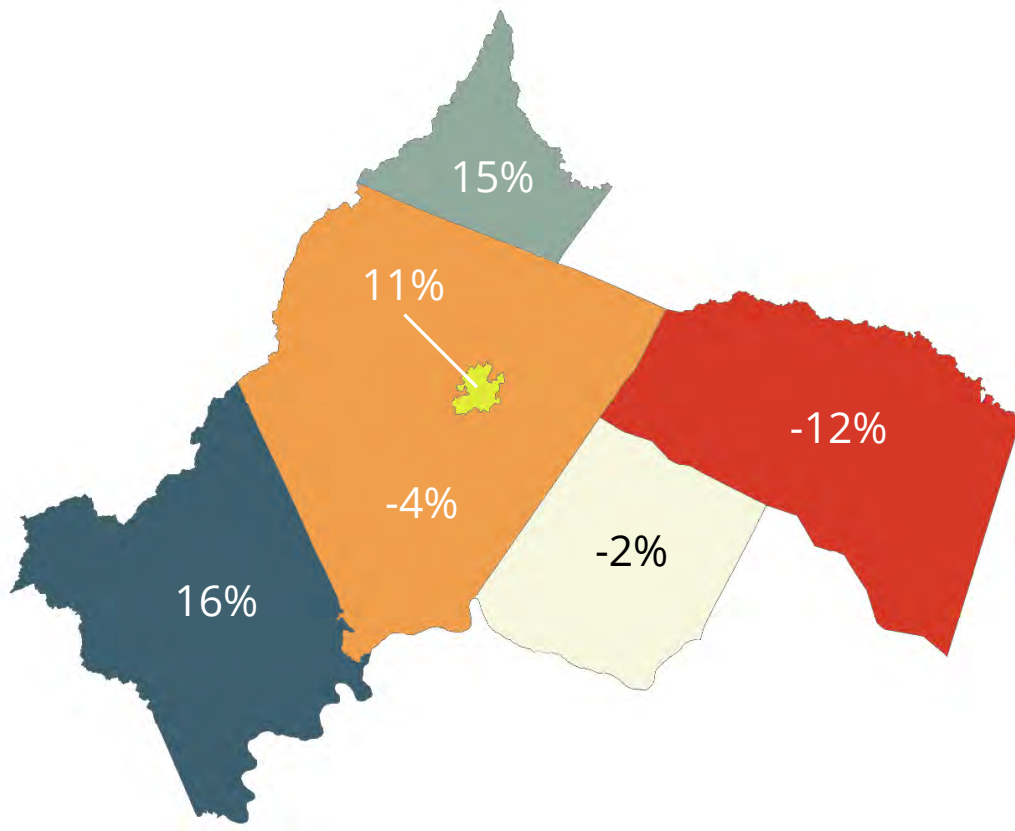
Figure 5
Second Quarter Home Sales, CAAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025

Figure 6
Change in Sales by Jurisdiction
CAAR

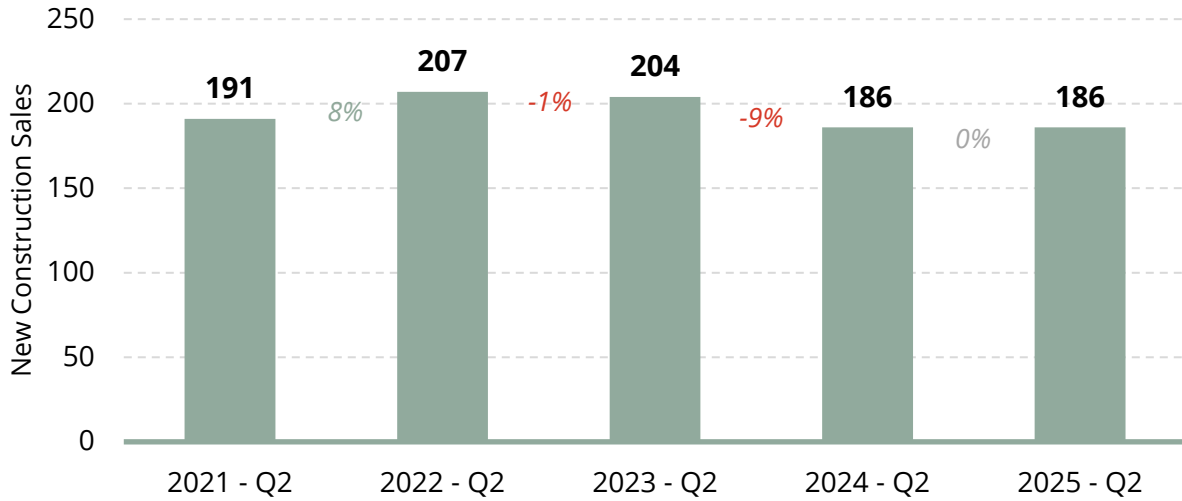
Second Quarter 2024 to Second Quarter 2025



<i>Jurisdiction</i>	<i>2024 - Q2</i>	<i>2025 - Q2</i>	<i>% Change</i>
Albemarle County	486	467	-4%
Charlottesville	134	149	11%
Fluvanna County	122	120	-2%
Greene County	74	85	15%
Louisa County	226	199	-12%
Nelson County	58	67	16%

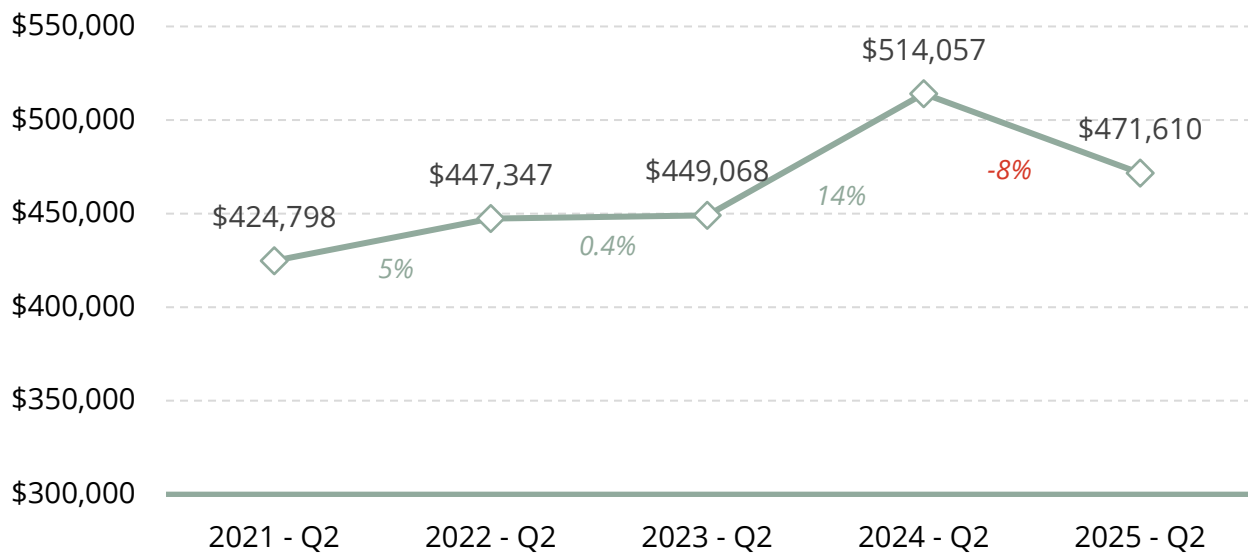
Source: Virginia REALTORS®, data accessed July 15, 2025

Figure 7
Second Quarter New Construction Sales, CAAR
 2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025

Figure 8
Second Quarter New Construction Median Sales Price, CAAR
 2021-2025

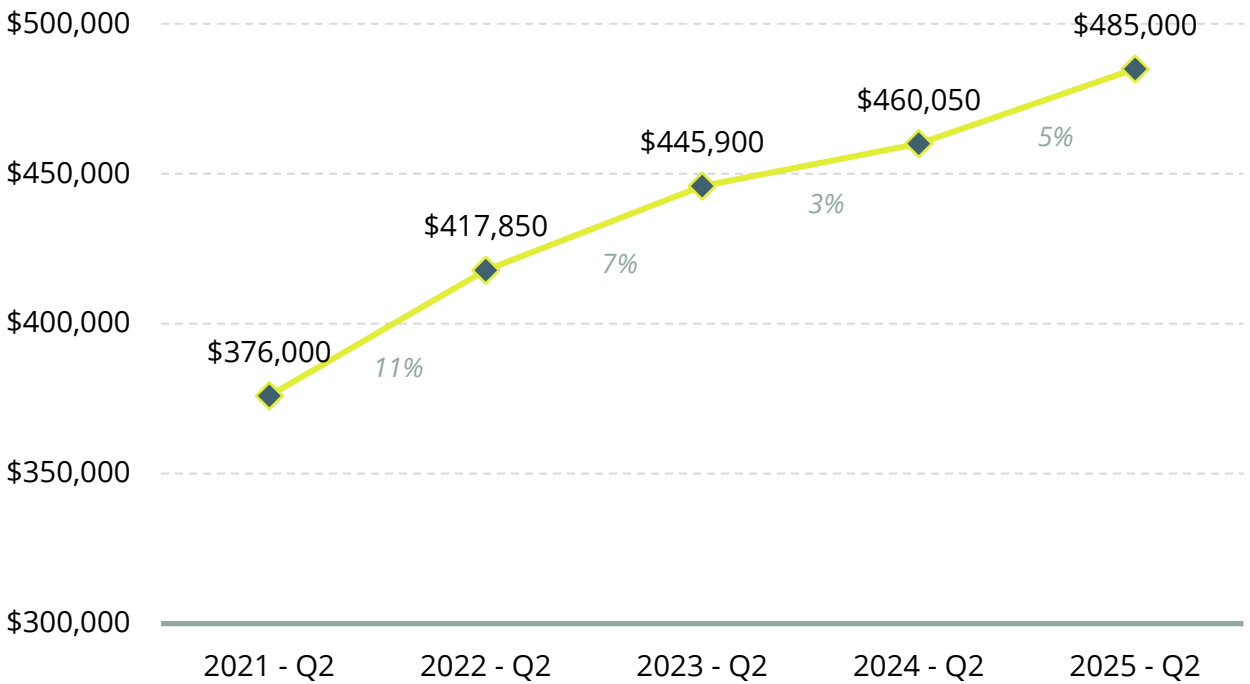


Source: Virginia REALTORS®, data accessed July 15, 2025

Sales Prices

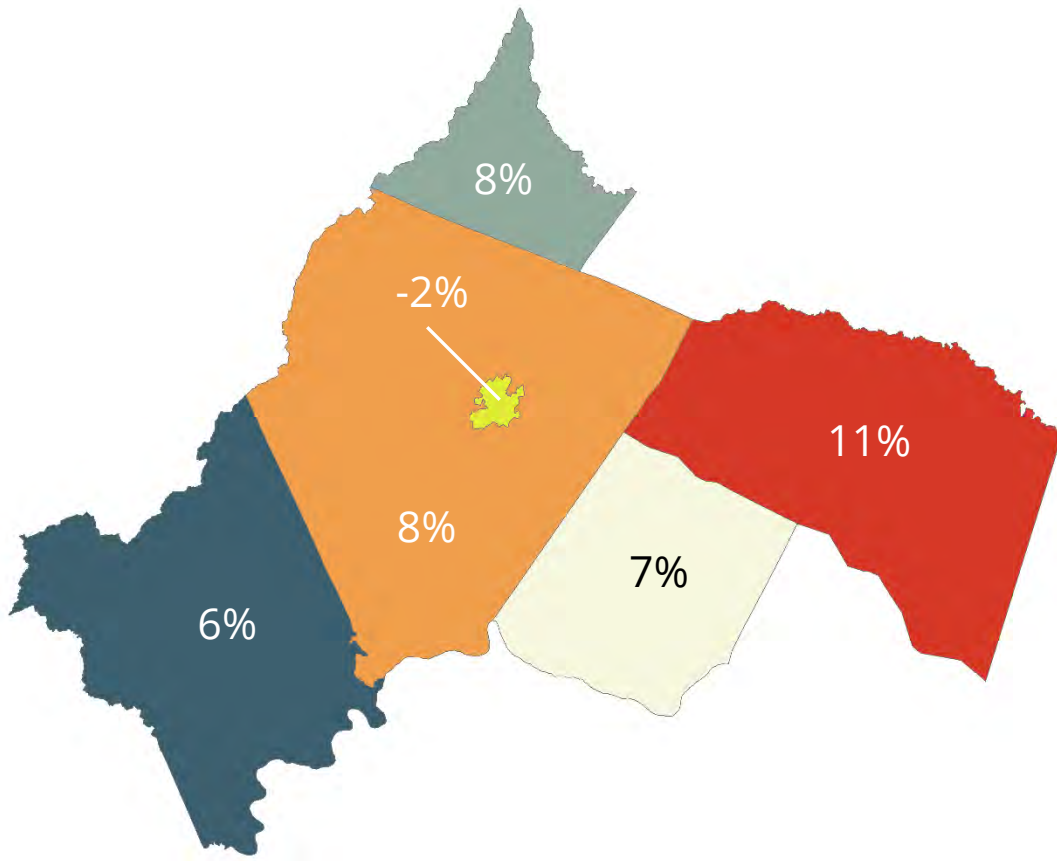
Prices continued to grow in the CAAR market. For homes sold in the region, the median sales price was \$485,000 in the second quarter, 5% higher than last year, a \$24,950 price increase. The two markets with the biggest gains in median home price were Louisa and Albemarle County, while prices declined in Charlottesville. At \$440,000, the median sales price in Virginia was 3.5% higher in the second quarter of 2025 compared to the same time a year earlier.

Figure 9
Second Quarter Median Sales Price, CAAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025

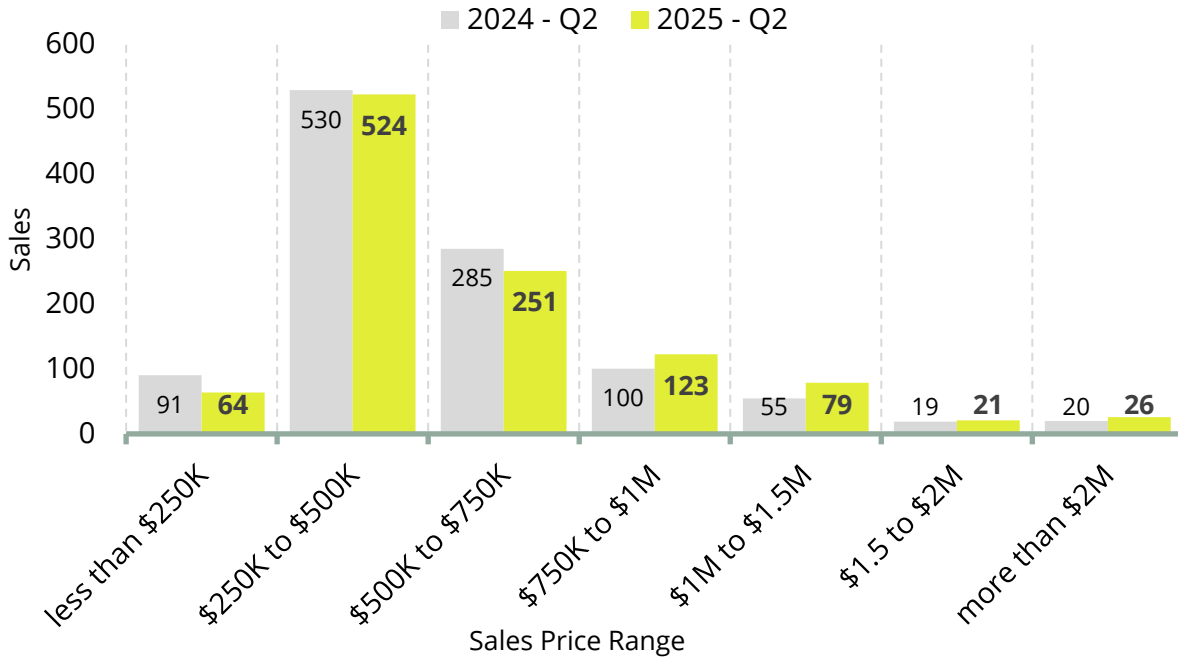
Figure 10
Change in Median Sales Price by Jurisdiction
CAAR
Second Quarter 2024 to Second Quarter 2025



<i>Jurisdiction</i>	<i>2024 - Q2</i>	<i>2025 - Q2</i>	<i>% Change</i>
Albemarle County	\$533,750	\$575,000	8%
Charlottesville	\$520,000	\$509,000	-2%
Fluvanna County	\$360,500	\$385,000	7%
Greene County	\$400,000	\$432,432	8%
Louisa County	\$399,900	\$445,000	11%
Nelson County	\$409,000	\$435,000	6%

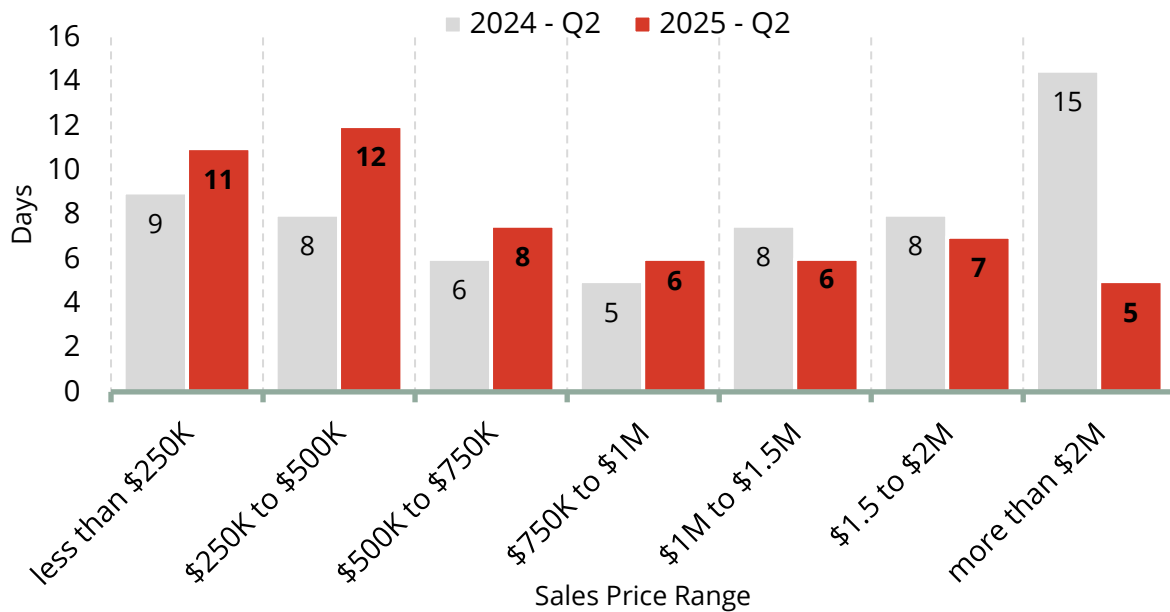
Source: Virginia REALTORS®, data accessed July 15, 2025

Figure 11
Second Quarter Sales Price Range Distribution - CAAR



Source: Virginia REALTORS®, data accessed July 15, 2025

Figure 12
Second Quarter Median DOM by Sales Price Range - CAAR

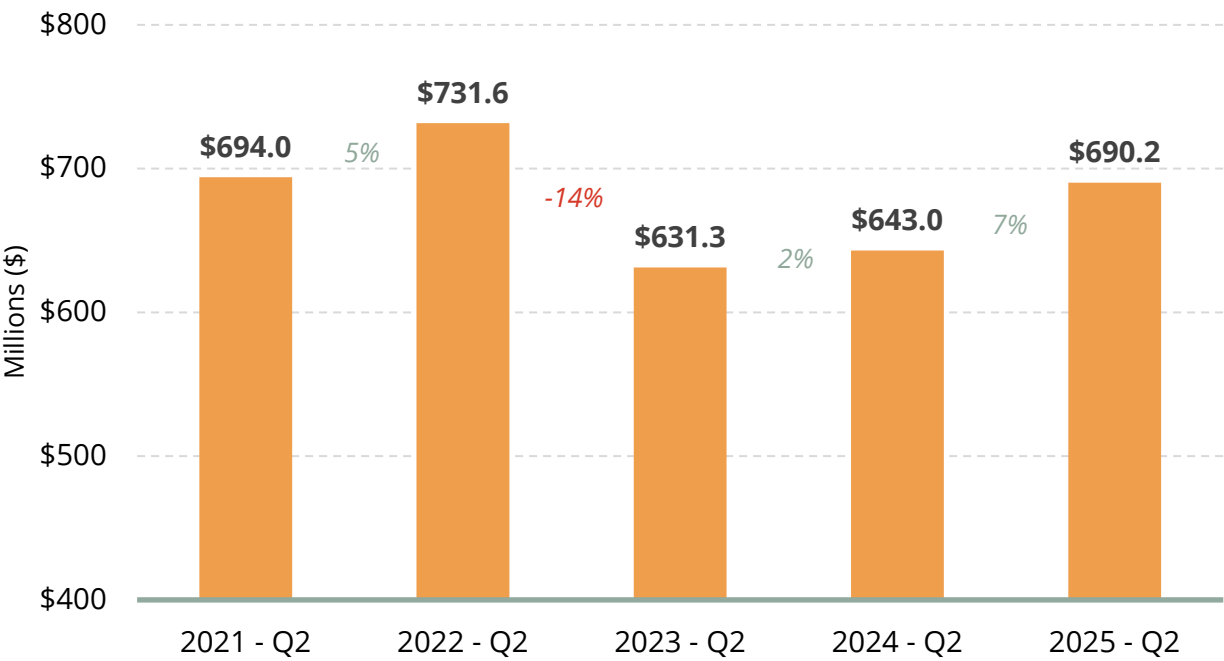


Source: Virginia REALTORS®, data accessed July 15, 2025

Sold Volume

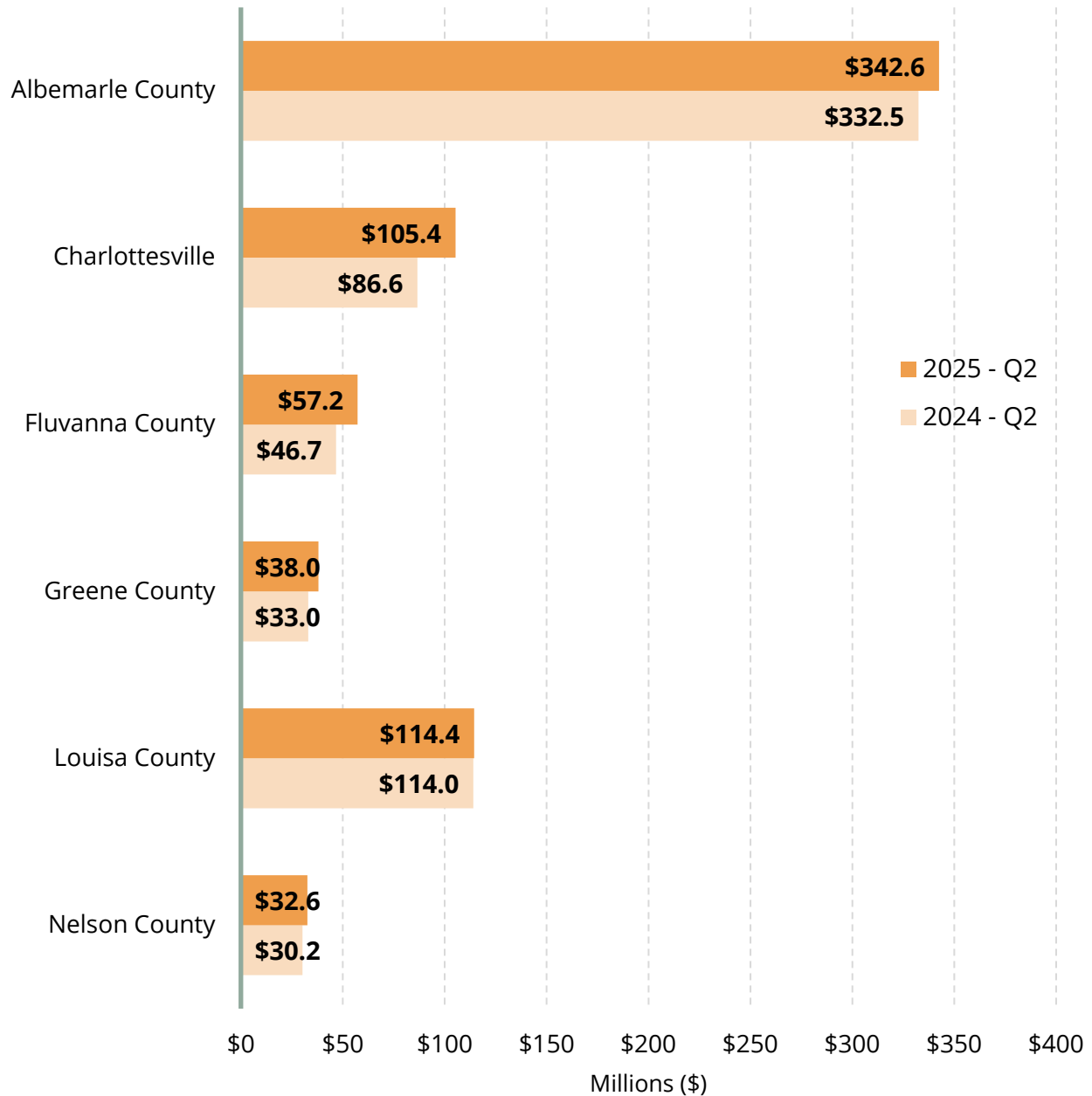
Sold dollar volume continued to climb across the CAAR footprint. In the second quarter, there was \$690.2 million of sold dollar volume in the area, \$47.2 million more than the previous year, a 7% rise in volume. Charlottesville experienced the largest influx of volume this quarter due to increased sales activity. There was roughly \$16.9 billion of sold volume in Virginia during the second quarter, up 5.6% from last year.

Figure 13
Second Quarter Sold Dollar Volume (Millions), CAAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025

Figure 14
Second Quarter Sold Dollar Volume, CAAR Jurisdictions
2024 and 2025

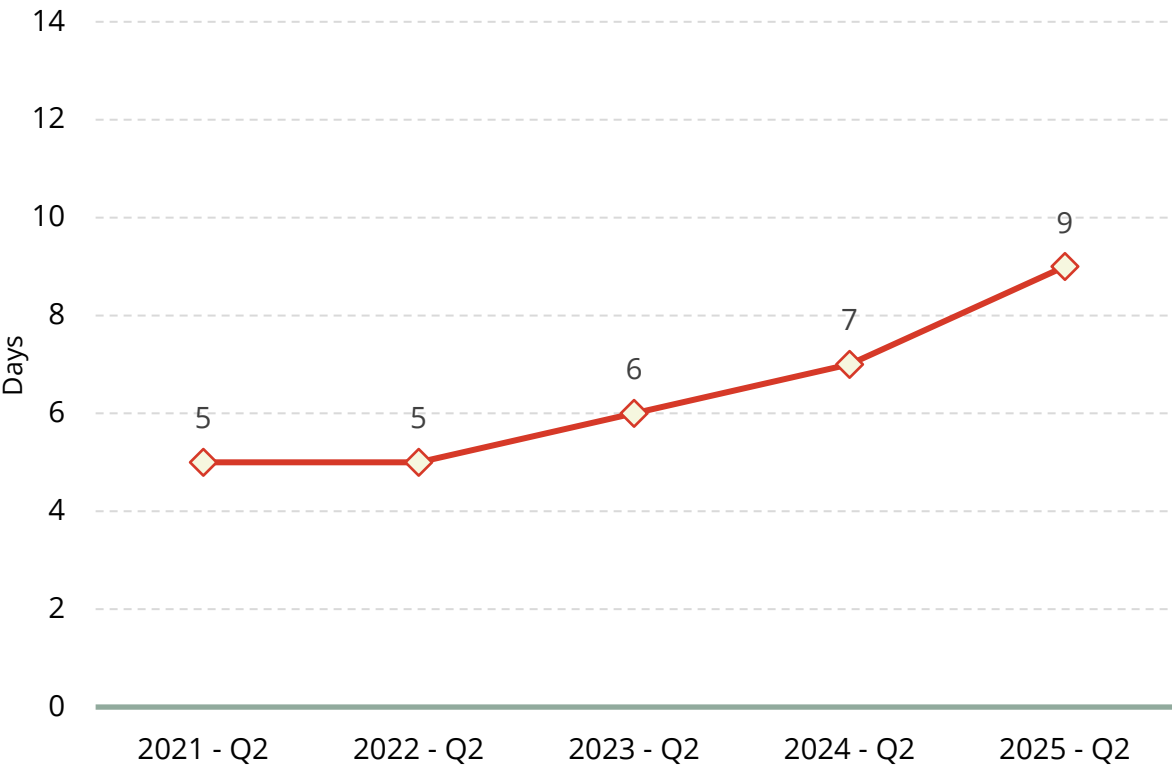


Source: Virginia REALTORS®, data accessed July 15, 2025

Days on Market

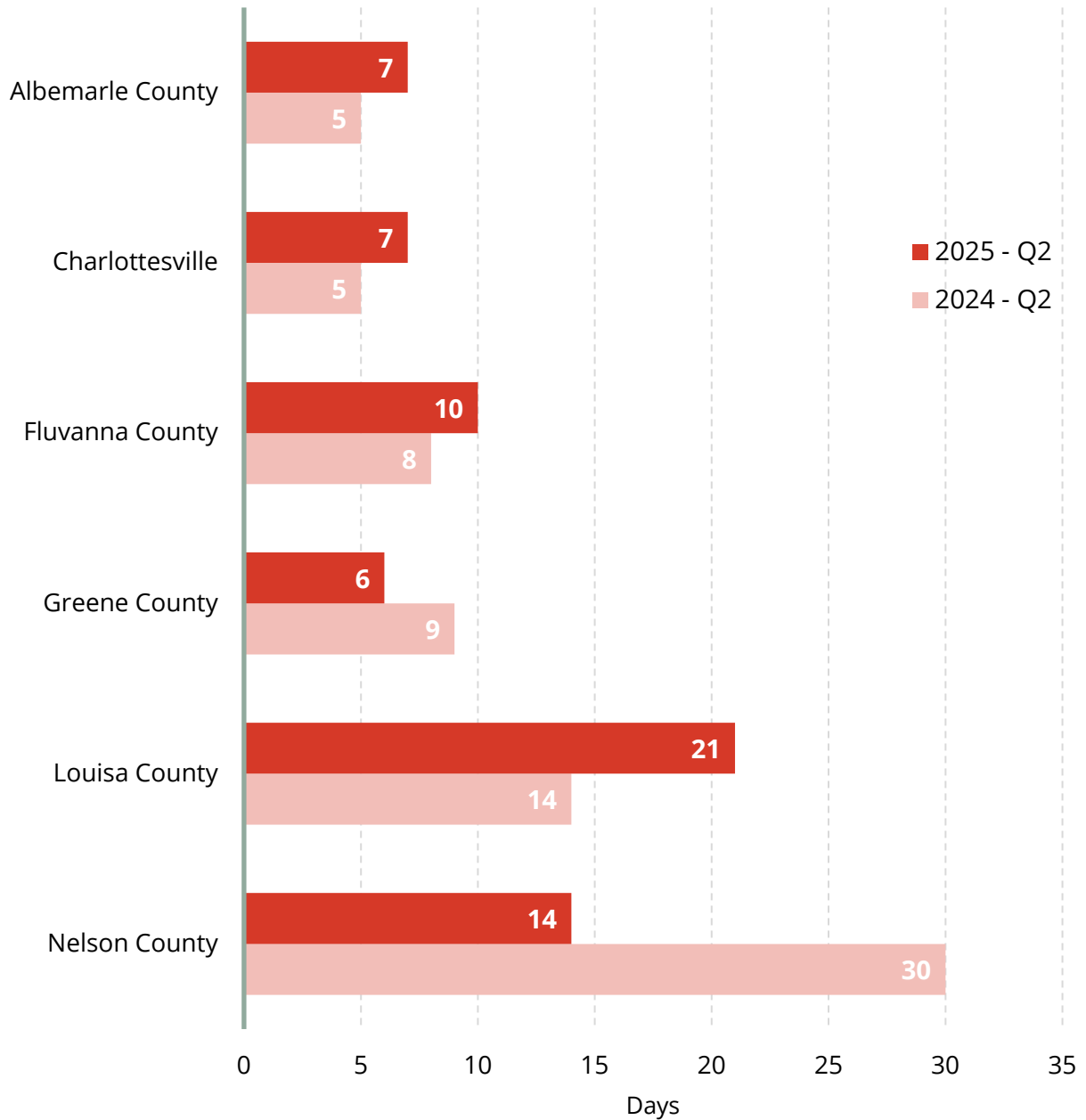
The days on market was higher this quarter compared to a year ago. Homes were on the market two days longer, with the median days on market at nine days in the second quarter regionwide. Louisa County homes spent three weeks on the market (21 days) and homes took less than a week to sell in Greene County (6 days). Virginia had a median days on market of 10 days in the second quarter, three days longer than the previous year.

Figure 15
Second Quarter Median Days on Market, CAAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025

Figure 16
Second Quarter Median Days on Market, CAAR Jurisdictions
2024 and 2025



Source: Virginia REALTORS®, data accessed July 15, 2025

Inventory

Supply rose as the number of active listings surged in the region. The second quarter ended with 1,034 active listings on the market throughout the CAAR footprint, jumping up 32%, which is 248 additional listings. Most of the listing growth this quarter was in Louisa County and Albemarle County.

The total number of listings in Virginia came to 23,755 in the second quarter, 29.5% more than the year before, an additional 5,415 listings.

There was 3.4 months of supply in the CAAR market, up from 2.6 months of supply a year earlier. The months of supply metric is calculated by taking the average monthly sales over the preceding 12-month period and dividing it by the inventory of active listings. At the state level, supply went from 2.2 months in the second quarter of 2024 to 2.7 months in the second quarter of 2025.

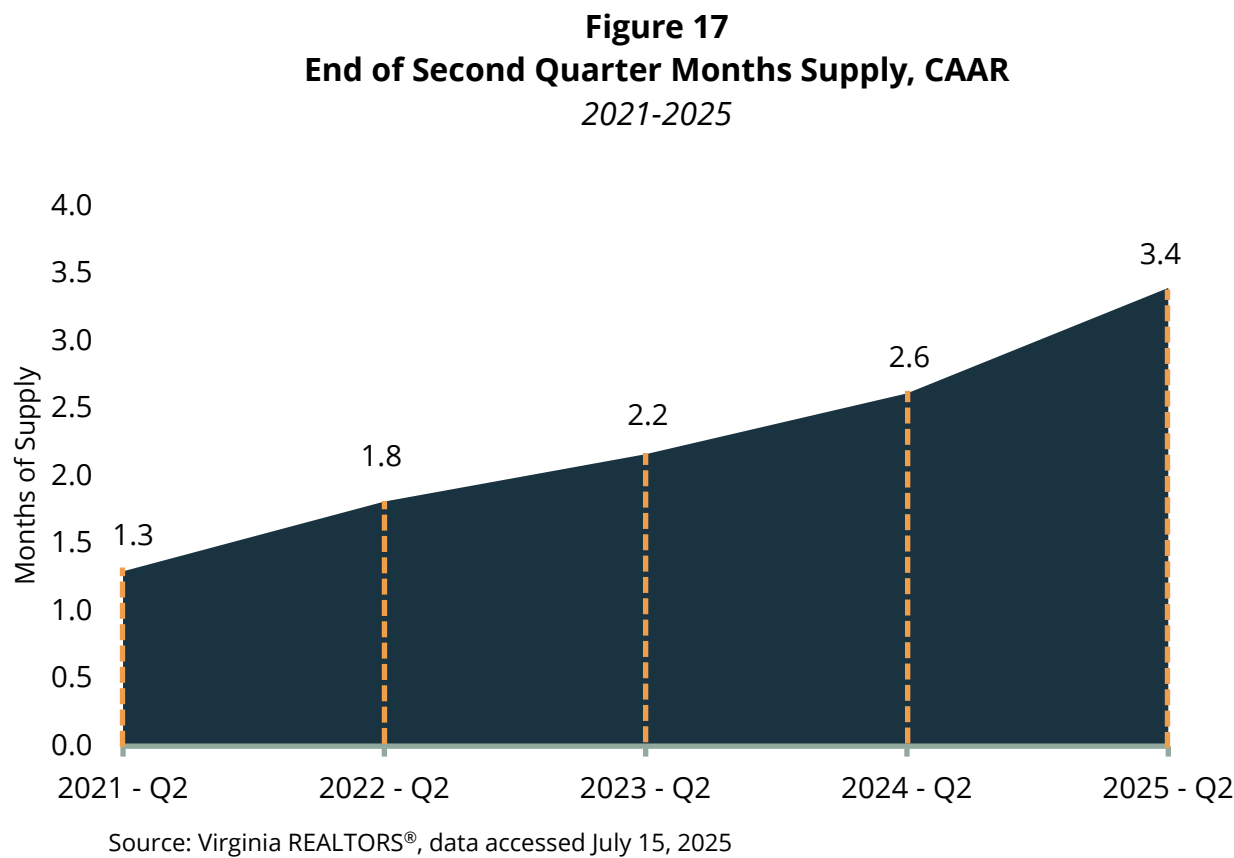
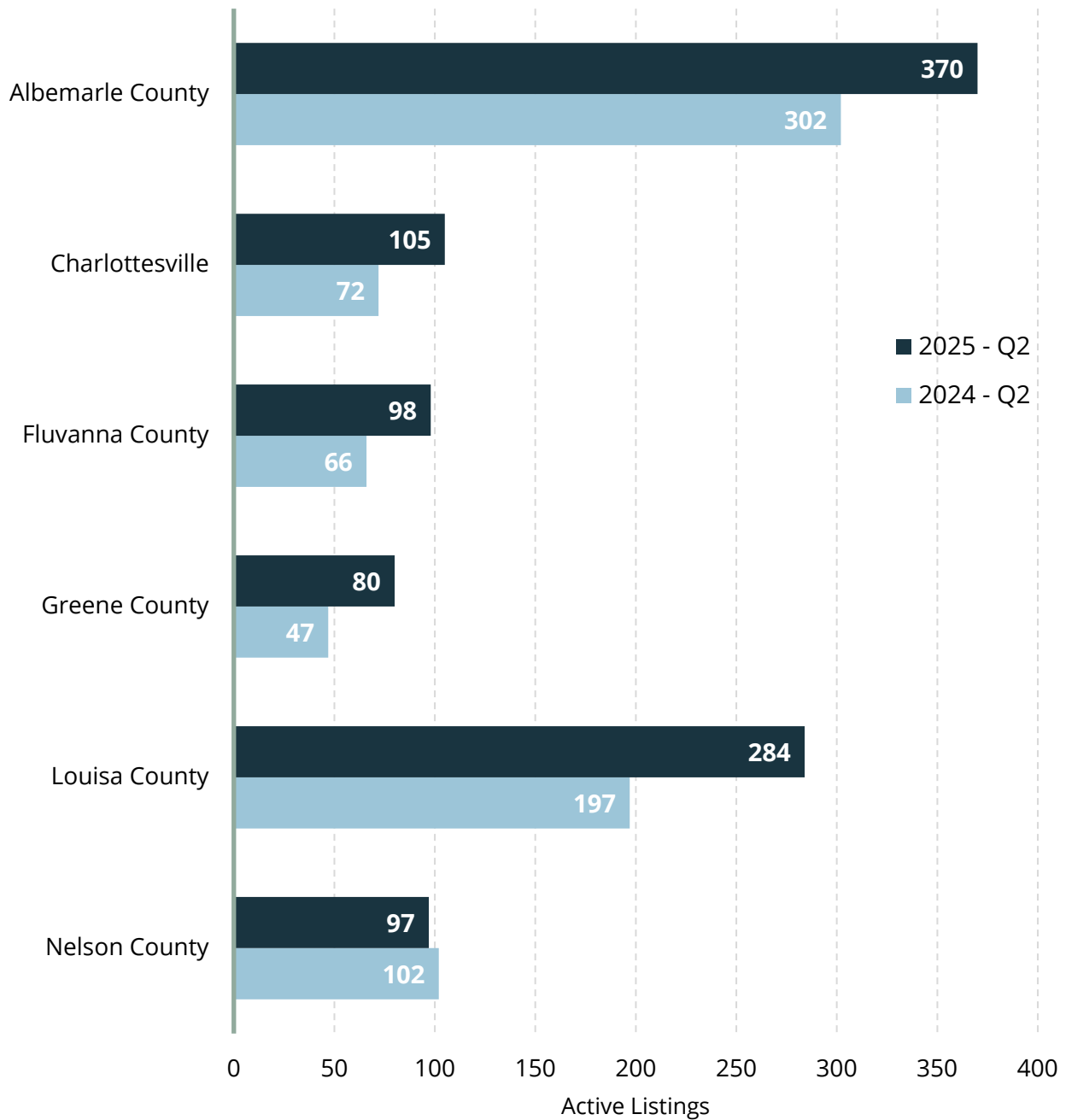
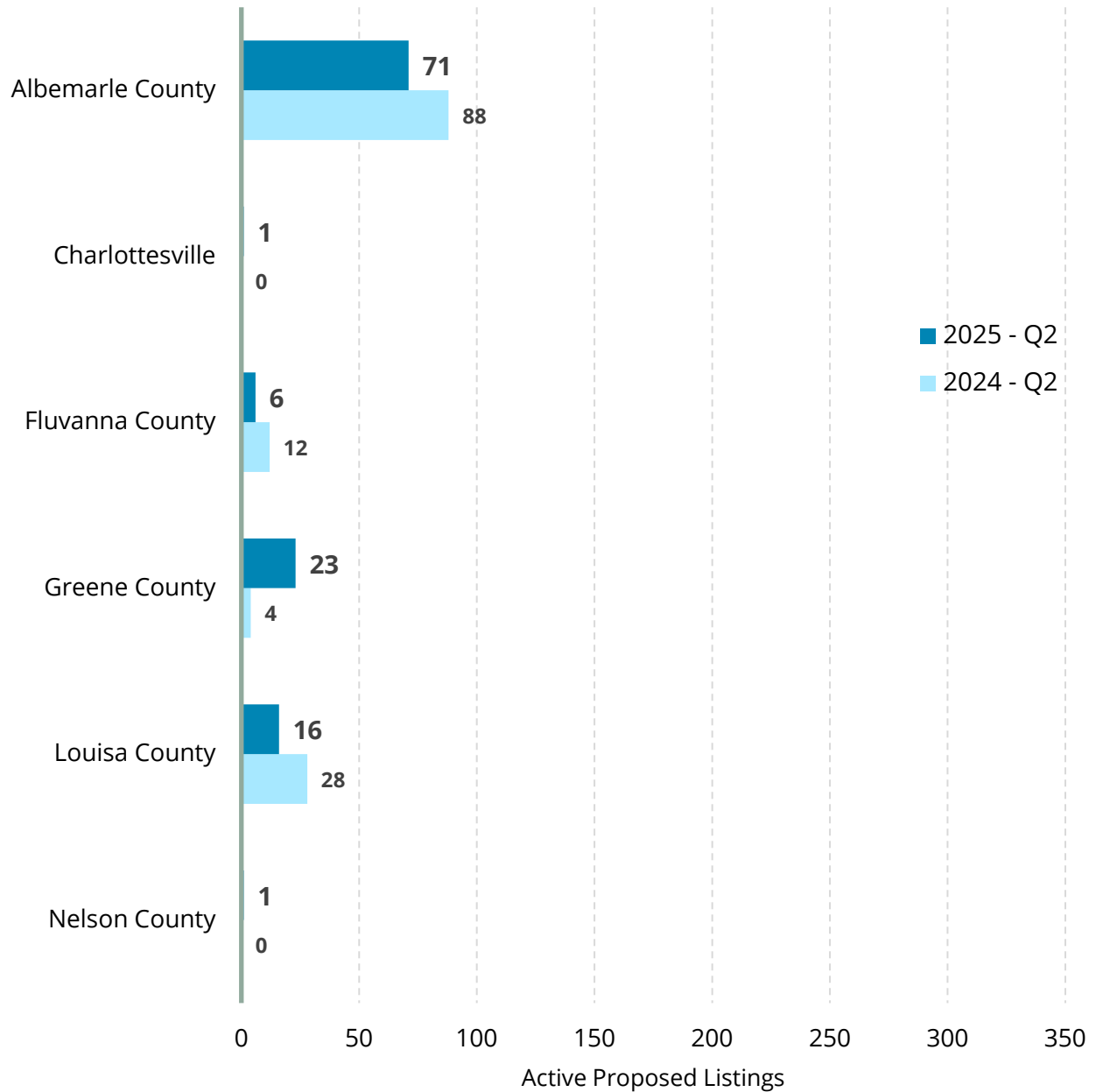


Figure 18
End of Second Quarter Active Listings (includes proposed listings)
CAAR Jurisdictions
2024 and 2025



Source: Virginia REALTORS®, data accessed July 15, 2025

Figure 19
End of Second Quarter Active Proposed Listings
CAAR Jurisdictions
2024 and 2025



Source: Virginia REALTORS®, data accessed July 15, 2025



Local Snapshot – *Albemarle County*

Sales: In Albemarle County, there were 467 homes sales in the second quarter, down 4%, which is 19 fewer than last year.

Median Sales Price: At \$575,000, the median sales price in Albemarle County was 8% higher than the year before, a \$41,250 price gain.

Sold Dollar Volume: Higher home prices led to more sold dollar volume in Albemarle County. There was \$342.6 million of total volume in the second quarter, \$10.1 million more than last year, increasing by 3%.

Active Listings: The second quarter ended with 370 listings in Albemarle County, 68 more listings than last year, a 23% jump in activity.

Days on Market: The median days on market was seven days in Albemarle County, two days longer than the year prior.



Local Snapshot – *Charlottesville*

Sales: Home sales grew 11% in Charlottesville, bringing the total number of sales to 149 in the second quarter, 15 more sales than the year prior.

Median Sales Price: In Charlottesville, the median sales price was \$509,000 in the second quarter, down 2% from last year, decreasing by \$11,000.

Sold Dollar Volume: Charlottesville had \$105.4 million of sold dollar volume, up 22% from a year ago, a second quarter gain of \$18.7 million.

Active Listings: Listings rose 46% in Charlottesville resulting in 105 active listings at the end of the second quarter, representing 33 additional listings.

Days on Market: The days on market was two days longer in Charlottesville with homes spending a median of seven days on the market in the second quarter.



Local Snapshot – *Fluvanna County*

Sales: There were 120 home sales in Fluvanna County, two fewer sales than last year, decreasing by 2%.

Median Sales Price: Prices rose 7% in Fluvanna County with homes costing \$385,000 in the second quarter, \$24,500 more than the previous year.

Sold Dollar Volume: In Fluvanna County, there was a \$10.5 million increase in volume leading to \$57.2 million of total volume in the second quarter, 23% higher than a year earlier.

Active Listings: Active listings increased for the fourth consecutive quarter in Fluvanna County. The second quarter ended with 98 listings on the market, 32 more listings than a year ago, a 48% surge in activity.

Days on Market: Homes spent two days longer on the market in Fluvanna County with the median days on market at 10 days in the second quarter.



Local Snapshot – *Greene County*

Sales: Sales increased for the seventh consecutive month in Greene County. Activity went up 15% leading to 85 total sales in the county, 11 more sales than the previous year.

Median Sales Price: The median price of a home sold in Greene County was \$432,432 in the second quarter, \$32,432 higher than a year earlier, increasing by 8%.

Sold Dollar Volume: For the fifth consecutive quarter, sold dollar volume grew in Greene County. There was \$38.0 million of sold volume in the second quarter, up 15% or \$5.0 million from last year.

Active Listings: Greene County had 33 more listings on the market, leading to 80 total listings at the end of the second quarter, growing by 70%.

Days on Market: In the second quarter, the median days on market was six days in Greene County, three days lower than the year before.



Local Snapshot – *Louisa County*

Sales: For the third straight quarter, sales dipped in Louisa County. There were 199 sales in the second quarter, 27 fewer sales than a year ago, dropping 12%.

Median Sales Price: Louisa County saw prices jump 11%, bringing the median home price to \$445,000 in the second quarter, \$45,100 more than the year before.

Sold Dollar Volume: Sold dollar volume totaled \$114.4 million in Louisa County, \$418,214 more than the previous year.

Active Listings: Supply continued to grow as more active listings hit the market in Louisa County. At the end of the second quarter, there were 284 listings in the county, up 44% from last year, which is 87 additional listings.

Days on Market: At 21 days, the median days on market in Louisa County was seven days higher than last year.



Local Snapshot – *Nelson County*

Sales: In the second quarter, there were 67 sales in Nelson County, up 16% or nine sales from last year.

Median Sales Price: Home prices in Nelson County climbed up 6% with the median price at \$435,000 in the second quarter, \$26,000 higher than the previous year.

Sold Dollar Volume: There was an influx of \$2.4 million in Nelson County, resulting in \$32.6 million of sold dollar volume in the second quarter, 8% higher than a year earlier.

Active Listings: Active listings fell 5% in Nelson County with 97 total listings on the market at the end of the second quarter, five fewer listings than the year before.

Days on Market: The second quarter median days on market was 14 days in Nelson County, 16 days shorter than the same time a year ago.



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.