

CAAR CHARLOTTESVILLE AREA HOME SALES REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Home Sales Report

Third Quarter 2025

Charlottesville Area Association of REALTORS®

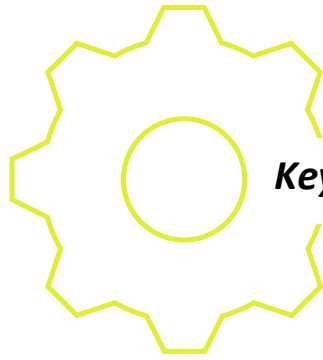
Market Report Key Takeaways

Economic Conditions

- Virginia's job market expanded in August, with 7,200 more jobs than July. This is the strongest monthly gain so far this year.
- The unemployment rate in Virginia climbed to 3.9% in August (not seasonally adjusted), up from last August when it was 3.3%. In the CAAR footprint, the unemployment rate was 3.4%, up from 3.0% last August.
- Mortgage rates have been trending down in recent weeks. The average rate for a 30-year fixed mortgage was 6.27% in mid-October 2025. A year ago, the average interest rate was 6.44%.

Housing Market Conditions

- Sales activity inched up in the CAAR footprint this quarter. There were 990 closed sales regionwide in the third quarter of 2025, 16 more sales than the third quarter of 2024, a 2% gain.
- The regionwide median sold price dipped this quarter. The third quarter median sales price in the CAAR market was \$450,000, down \$5,000 from a year ago, a 1% decrease.
- There continue to be more listings on the market in the CAAR footprint. There were 1,128 active listings regionwide at the end of the third quarter, a 34% increase from last year.



Key Trends Dashboard, CAAR

Economy



3.4%

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



6.27%

Is the **30-year fixed-rate mortgage rate as of October 16, 2025**, which is down from 6.44% a year ago

Housing Market



16

More home sales in the CAAR footprint in Q3-2025 compared to last year.



-1%

Percent change in **median sales price** in the CAAR region in Q3-2025 compared to a year ago.



\$30.3

Million dollars more in total **sold volume** in the CAAR footprint in Q3-2025 compared to last year.



34%

Percent change in **active listings** at the end of Q3-2025 in the CAAR market compared to a year ago



3.7

Months of supply in the CAAR footprint in Q3-2025, which is up from a year ago

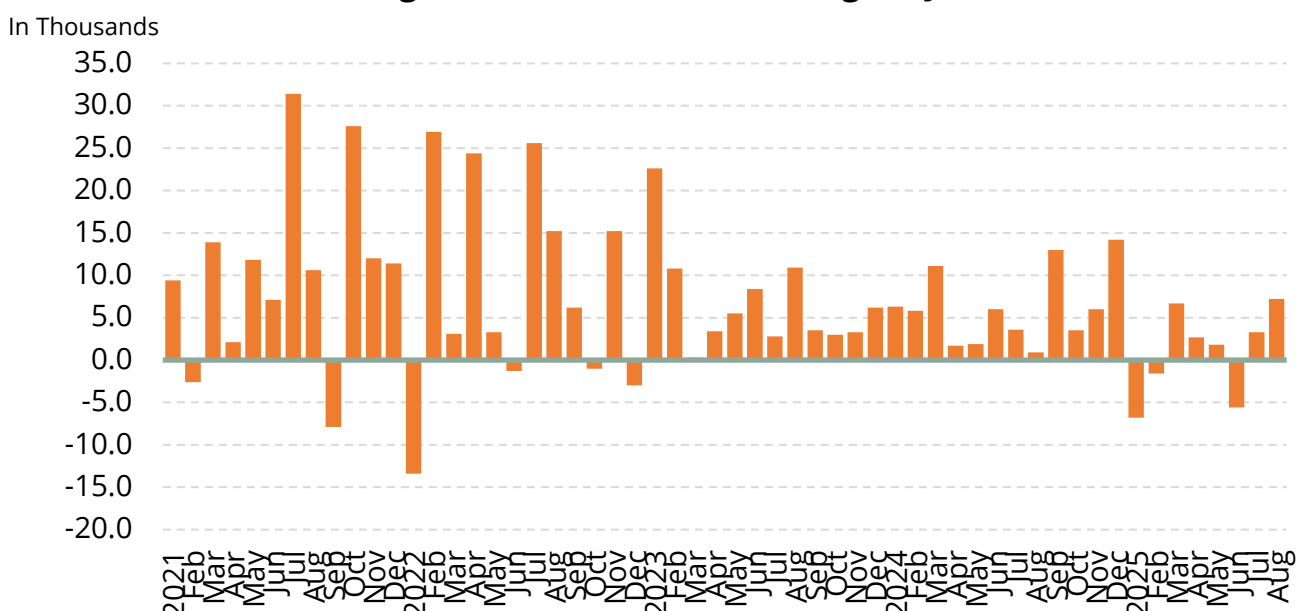
Economic Overview

Economic data available so far suggests that the US economy is weathering well despite a softening labor market and higher price levels in the country. The potential downside impact of global tariffs continue to pose a risk to the sustained growth of the economy. Consumer sentiment has weakened from the start of 2025 due to uncertainty regarding the economy and job loss concerns. Over the next few months, we will better understand the full scope of the impact of federal government layoffs and their effects on Virginia's people and economy.

Jobs

Virginia's job market expanded in August. There were about 4.28 million jobs across the Commonwealth in August 2025, which is 7,200 additional jobs since the prior month. The job sectors with the strongest job growth in Virginia were Health Care & Social Assistance (+3,100 jobs) and Admin & Waste Management Services (+1,800 jobs). The Federal Government sector (-1,800 jobs) led the list in terms of highest number of job losses, due to continued impact of federal workforce cuts, followed by the Finance & Insurance sector (-800 jobs). Five metro areas within Virginia saw an influx of jobs, with Harrisonburg (+0.7%, +500 jobs) leading this growth. On the other hand, Lynchburg (-0.4%, -400 jobs) saw the highest percent decline in jobs.

Figure 1
Virginia Month-to-Month Change in Jobs

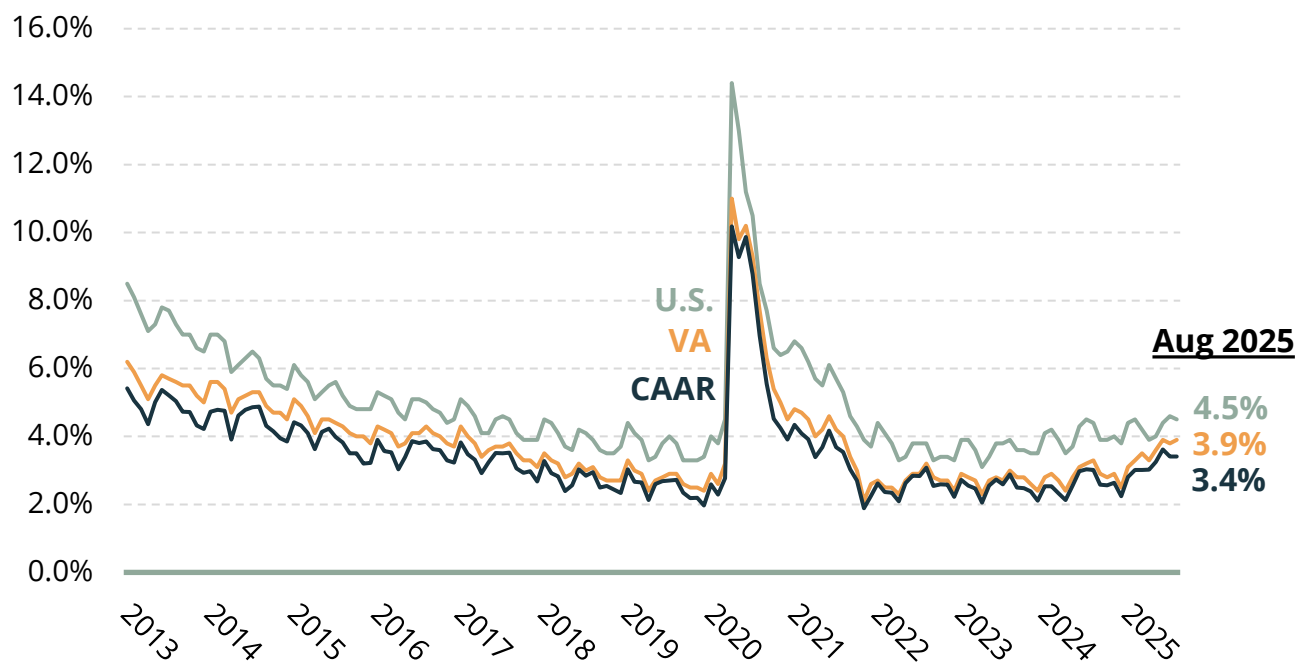


Source: U.S. Bureau of Labor Statistics, Seasonally Adjusted

Unemployment

The unemployment rate in Virginia rose to 3.9% in August, compared to 3.3% a year ago (not seasonally adjusted). The U.S. unemployment rate also rose but modestly, inching up to 4.5% from 4.4% a year ago. The unemployment rate in the LAR footprint climbed to 3.4% in August, up from 3.0% last year.

Figure 2
Unemployment Rate

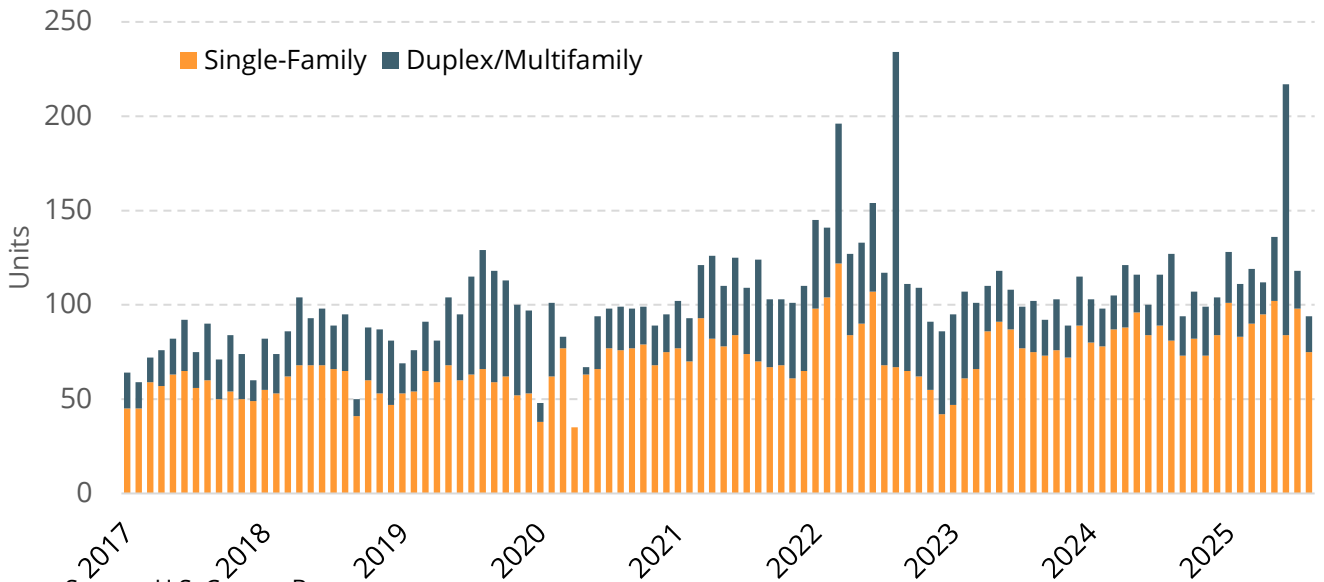


Source: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics

New Construction

Residential permitting activity continues to outpace last year so far in 2025. Regionwide in the Charlottesville Metro Area. So far through August 1,035 residential building permits have been issued, which is a 17% increase from this time last year, or 149 more permits. Most of the growth so far this year has been driven by multifamily permits, which are up 51%, a gain of 104 permits. Single-family permits are also up, climbing 7% from a year ago, an additional 45 permits.

Figure 3
Monthly Permits for New Residential Construction
Charlottesville Metropolitan Area



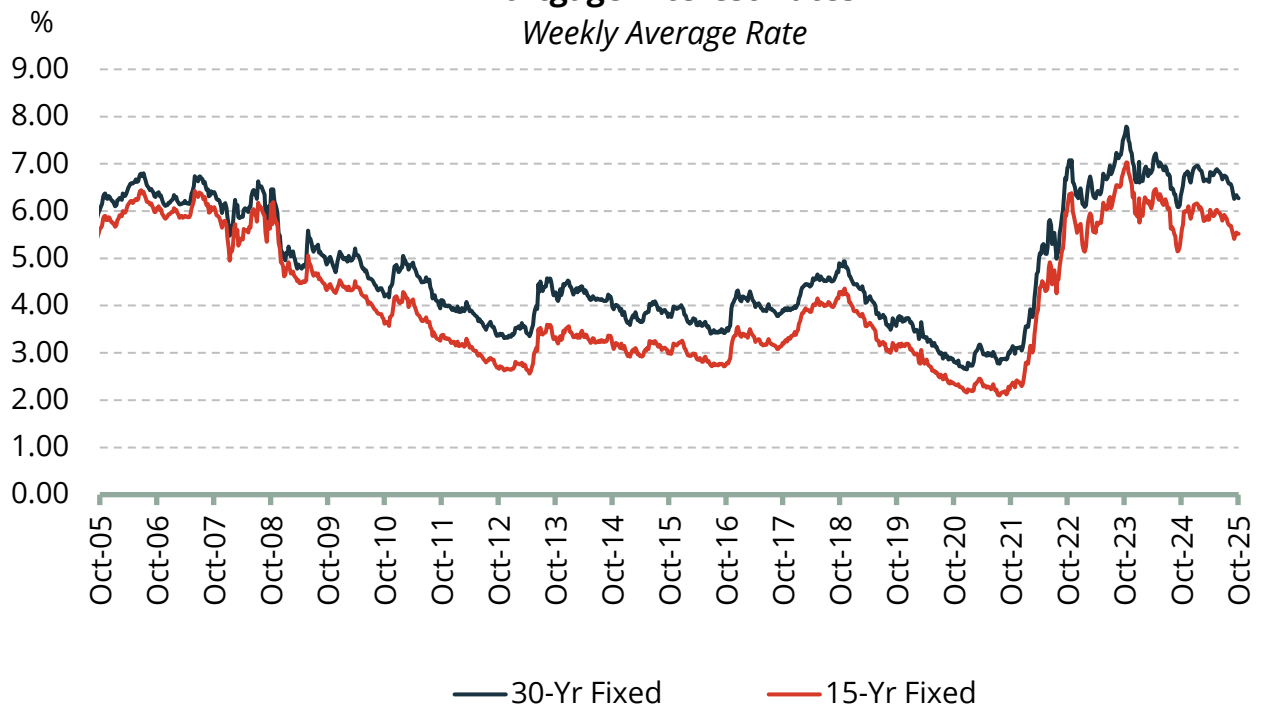
Source: U.S. Census Bureau

*Charlottesville Metropolitan Area includes Charlottesville City, Albemarle County, Buckingham County, Fluvanna County, Greene County, and Nelson County

Mortgage Rates

As of October 16, the average rate for a 30-year fixed mortgage was 6.27%. Mortgage rates have seen a downward trend over the last couple of months and have been in the lower 6% range. This decline in rates compared to the upper 6% rates for most of the first half of the year has encouraged more buyers to enter the market in recent months. The recent increase in sales activity is partly due to this slight downward trend in rates.

Figure 4
Mortgage Interest Rates
Weekly Average Rate



Source: Freddie Mac

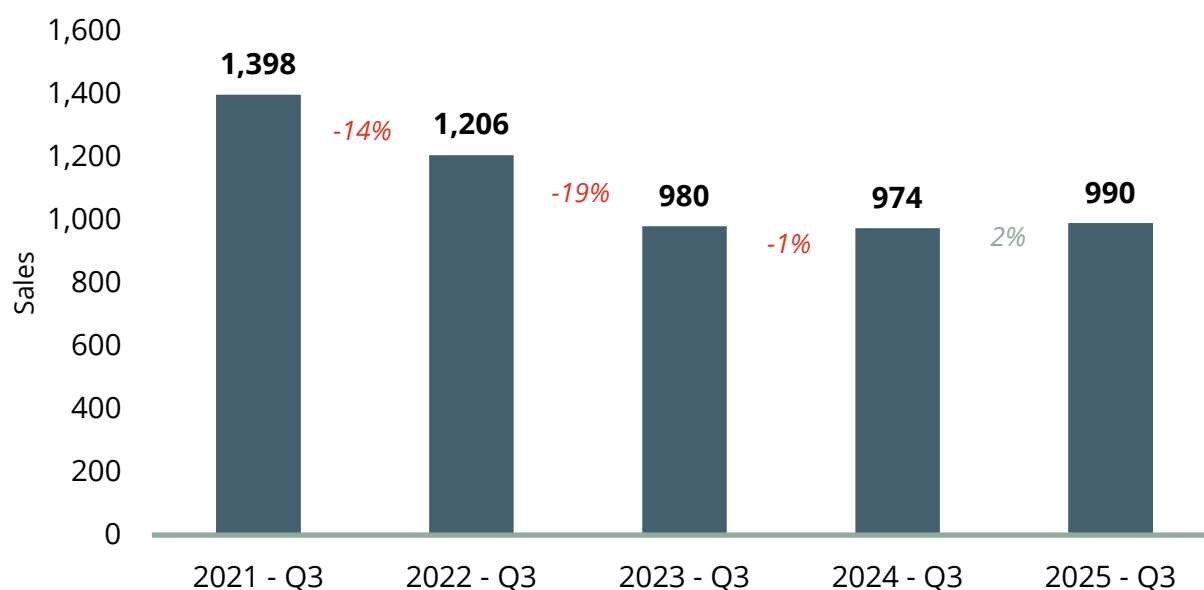
Housing Market Overview

The CAAR housing market showed signs of softening in the third quarter. There was a small increase in sales activity which helped keep sold dollar volume levels elevated in the area.. Prices dipped in some parts of the region and the days on market went up. Listings rose for the sixth consecutive quarter leading to a surge in supply in the CAAR footprint.

Sales

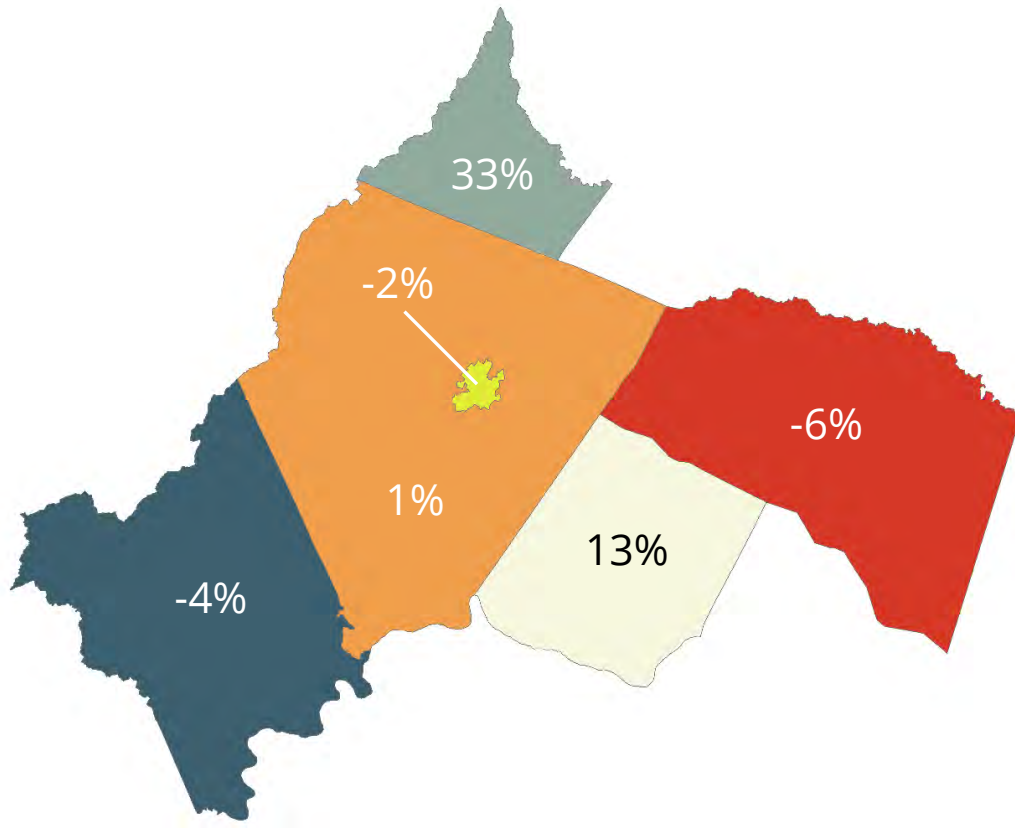
Sales activity increased in the third quarter. There were 990 home sales in the CAAR footprint, up 2% or 16 more sales than the previous year. Regionwide, sales fell in July but rose in August and September compared to the same time a year ago. Home sales were higher in markets such as Greene County and Fluvanna County but dropped for the four straight quarter in Louisa County. In the third quarter, sales in Virginia went up 3.5% from a year earlier.

Figure 5
Third Quarter Home Sales, CAAR
2021-2025



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

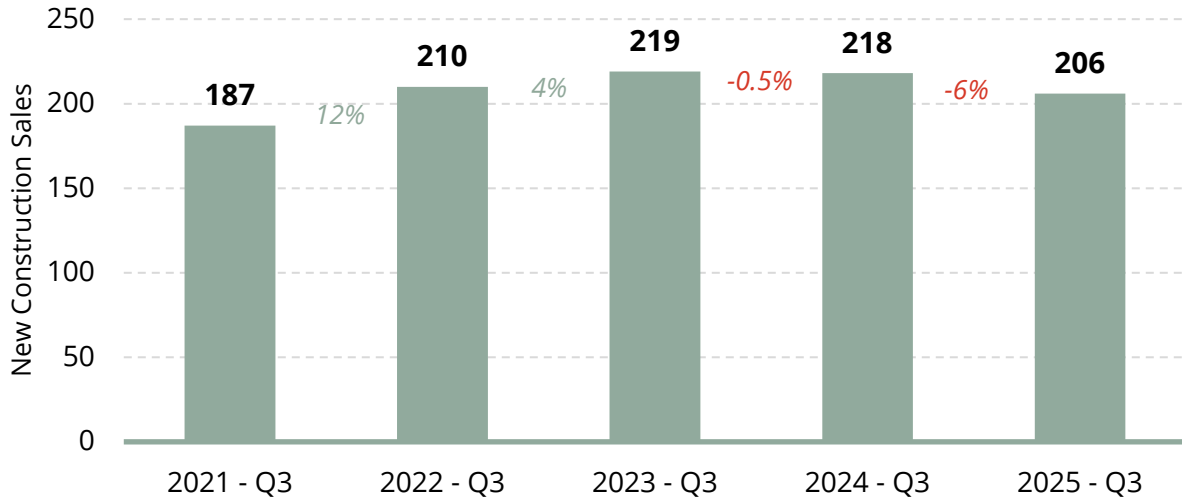
Figure 6
Change in Sales by Jurisdiction
CAAR
Third Quarter 2024 to Third Quarter 2025



<i>Jurisdiction</i>	<i>2024 - Q3</i>	<i>2025 - Q3</i>	<i>% Change</i>
Albemarle County	403	395	-2%
Charlottesville	97	98	1%
Fluvanna County	100	113	13%
Greene County	80	106	33%
Louisa County	205	193	-6%
Nelson County	89	85	-4%

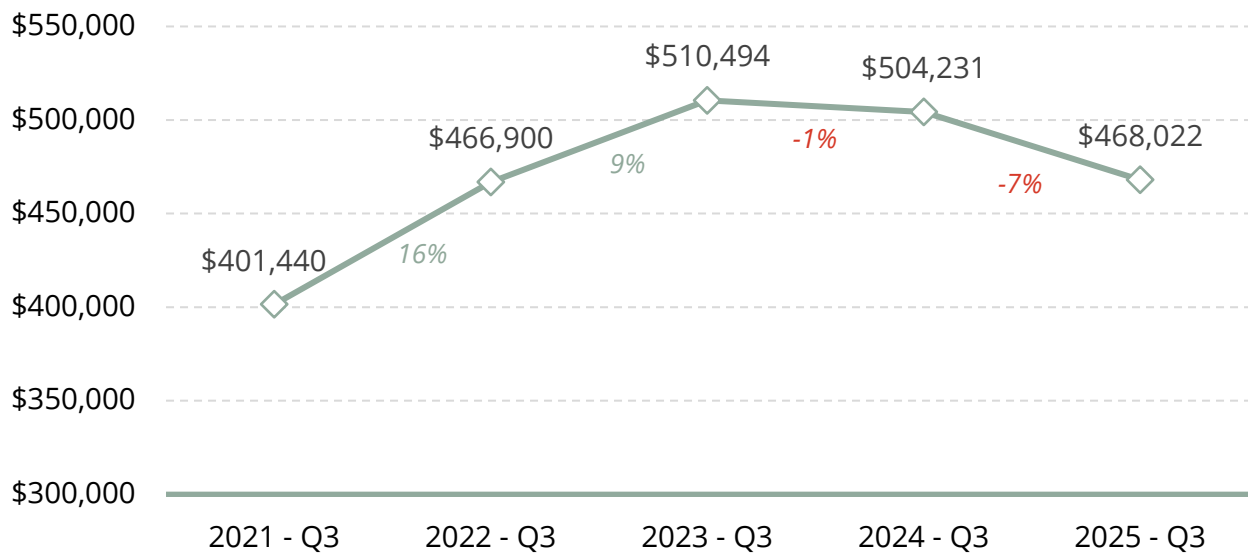
Source: Virginia REALTORS®, data accessed October 15, 2025

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



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

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

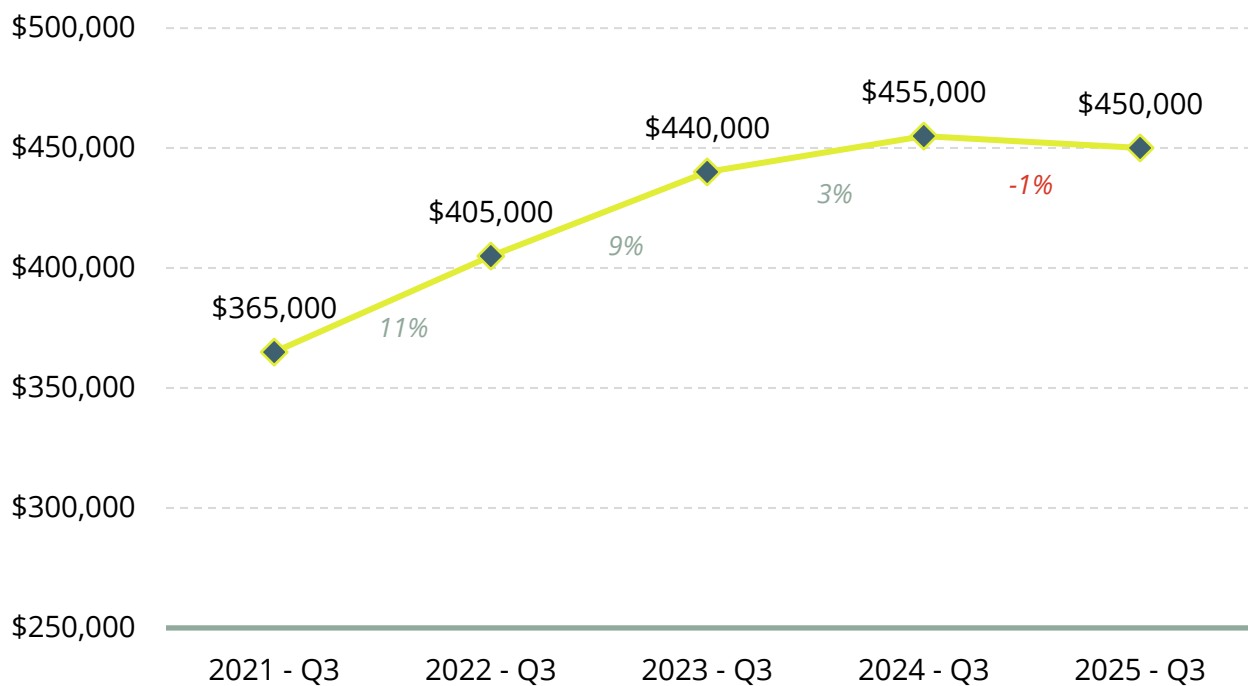


Source: Virginia REALTORS®, data accessed October 15, 2025

Sales Prices

The quarterly regionwide median sales price dipped for the first time since the first quarter of 2019. The median home price was \$450,000 in the CAAR area this quarter, down 1% from a year earlier, a \$5,000 price decrease. Prices continued to fall in Charlottesville for the third straight quarter as Louisa and Nelson County experienced an uptick in median sales price. Virginia's median sales price was \$430,000 in the third quarter of 2025, 2.6% higher than the previous year.

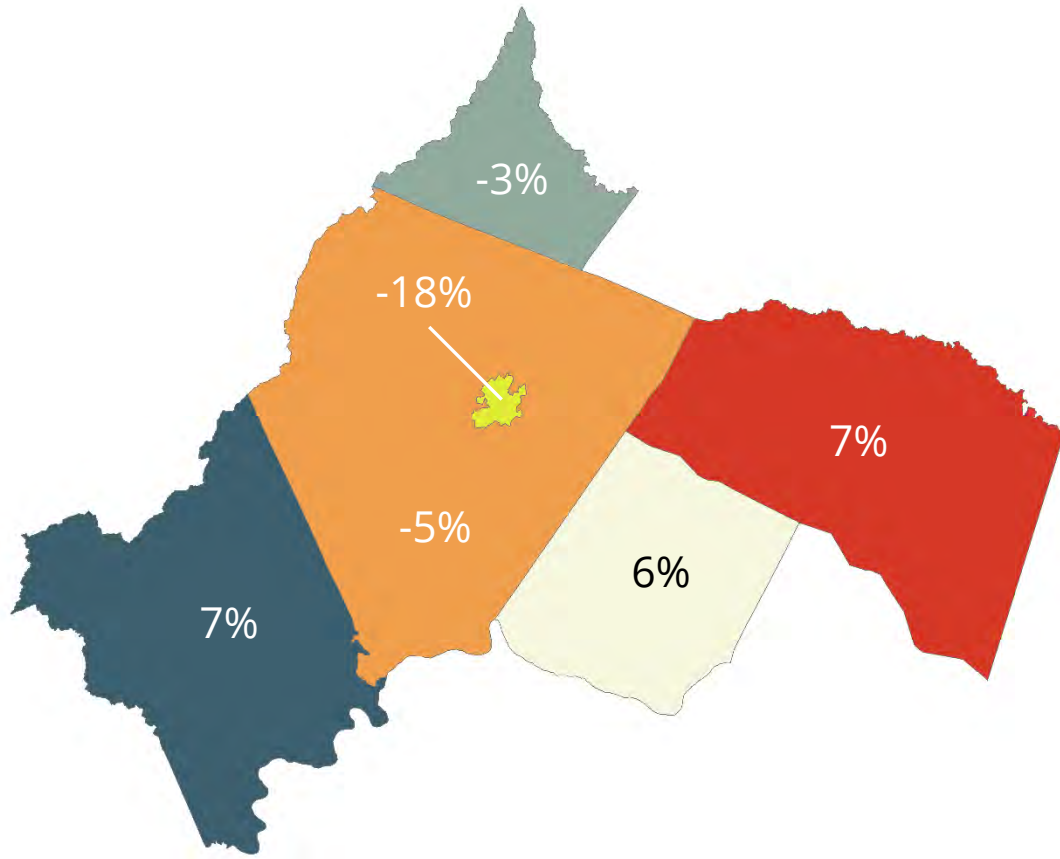
Figure 9
Third Quarter Median Sales Price, CAAR
2021-2025



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

Figure 10
Change in Median Sales Price by Jurisdiction
CAAR

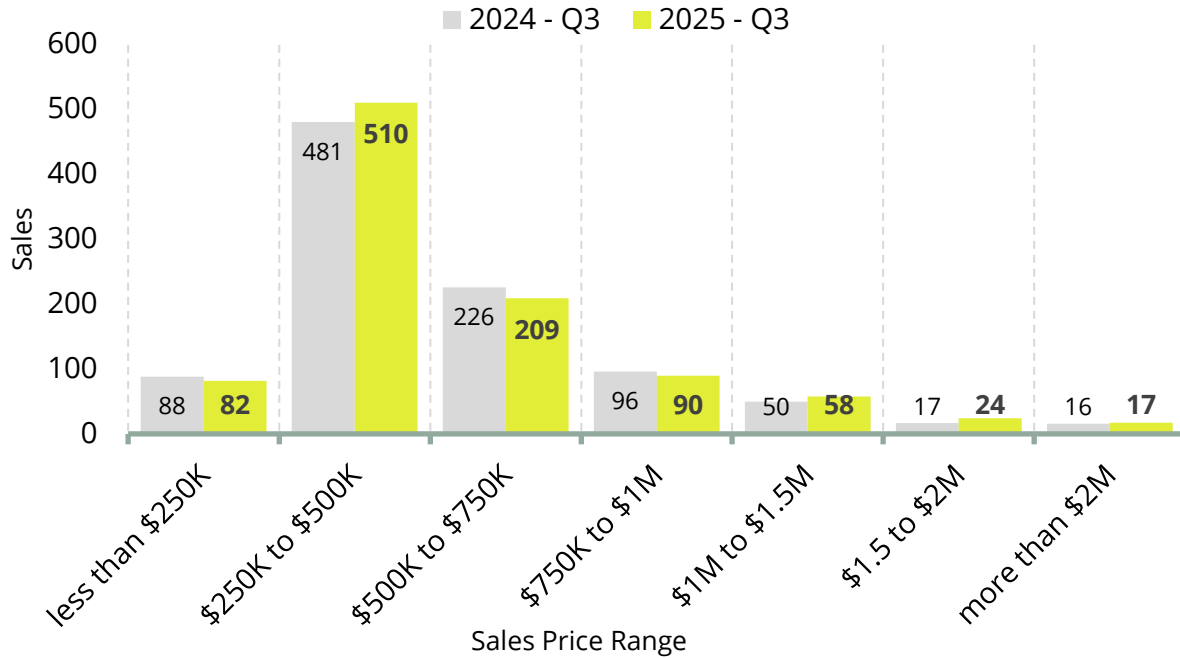
Third Quarter 2024 to Third Quarter 2025



<i>Jurisdiction</i>	<i>2024 - Q3</i>	<i>2025 - Q3</i>	<i>% Change</i>
Albemarle County	\$562,000	\$536,000	-5%
Charlottesville	\$585,000	\$481,000	-18%
Fluvanna County	\$355,000	\$376,000	6%
Greene County	\$425,000	\$412,495	-3%
Louisa County	\$389,900	\$418,297	7%
Nelson County	\$386,000	\$414,000	7%

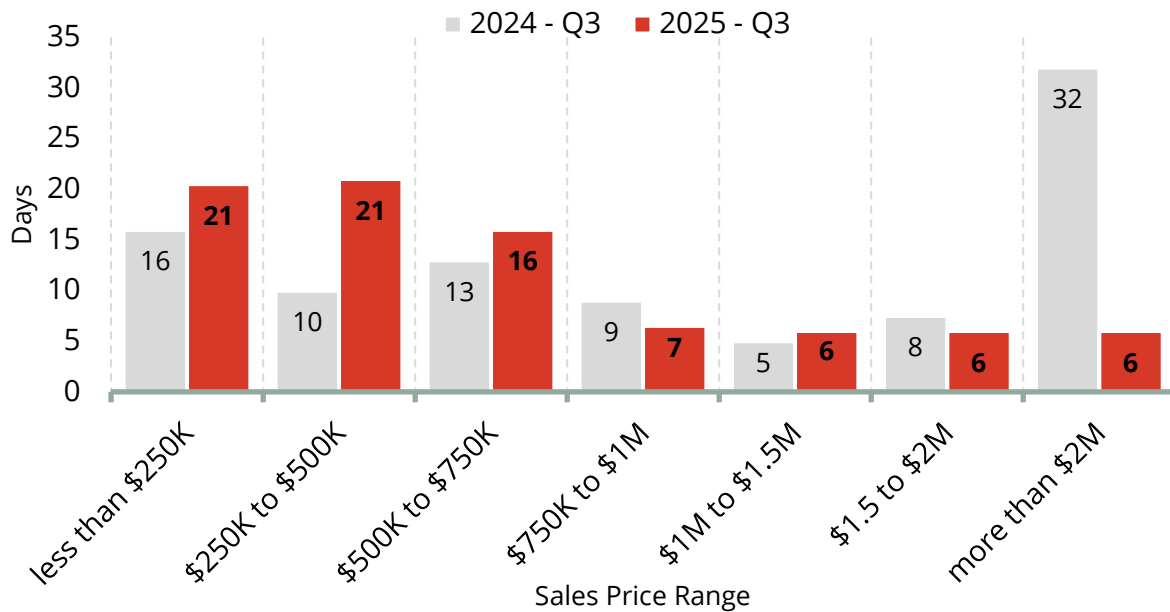
Source: Virginia REALTORS®, data accessed October 15, 2025

Figure 11
Third Quarter Sales Price Range Distribution - CAAR



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

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

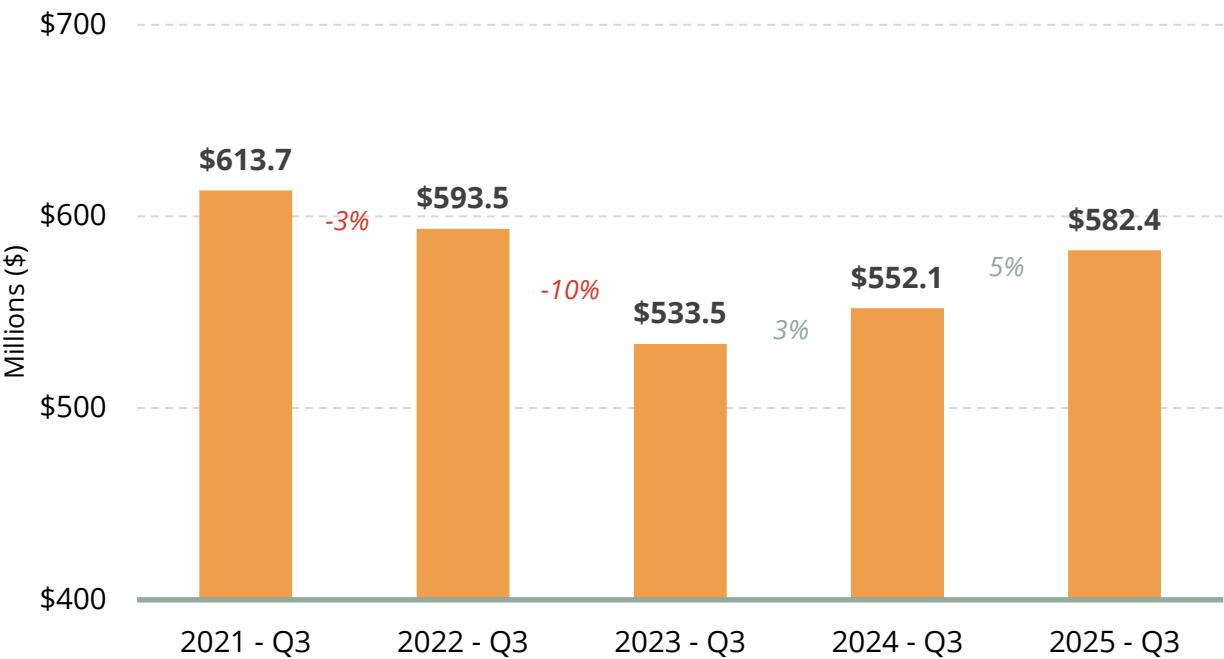


Source: Virginia REALTORS®, data accessed October 15, 2025

Sold Volume

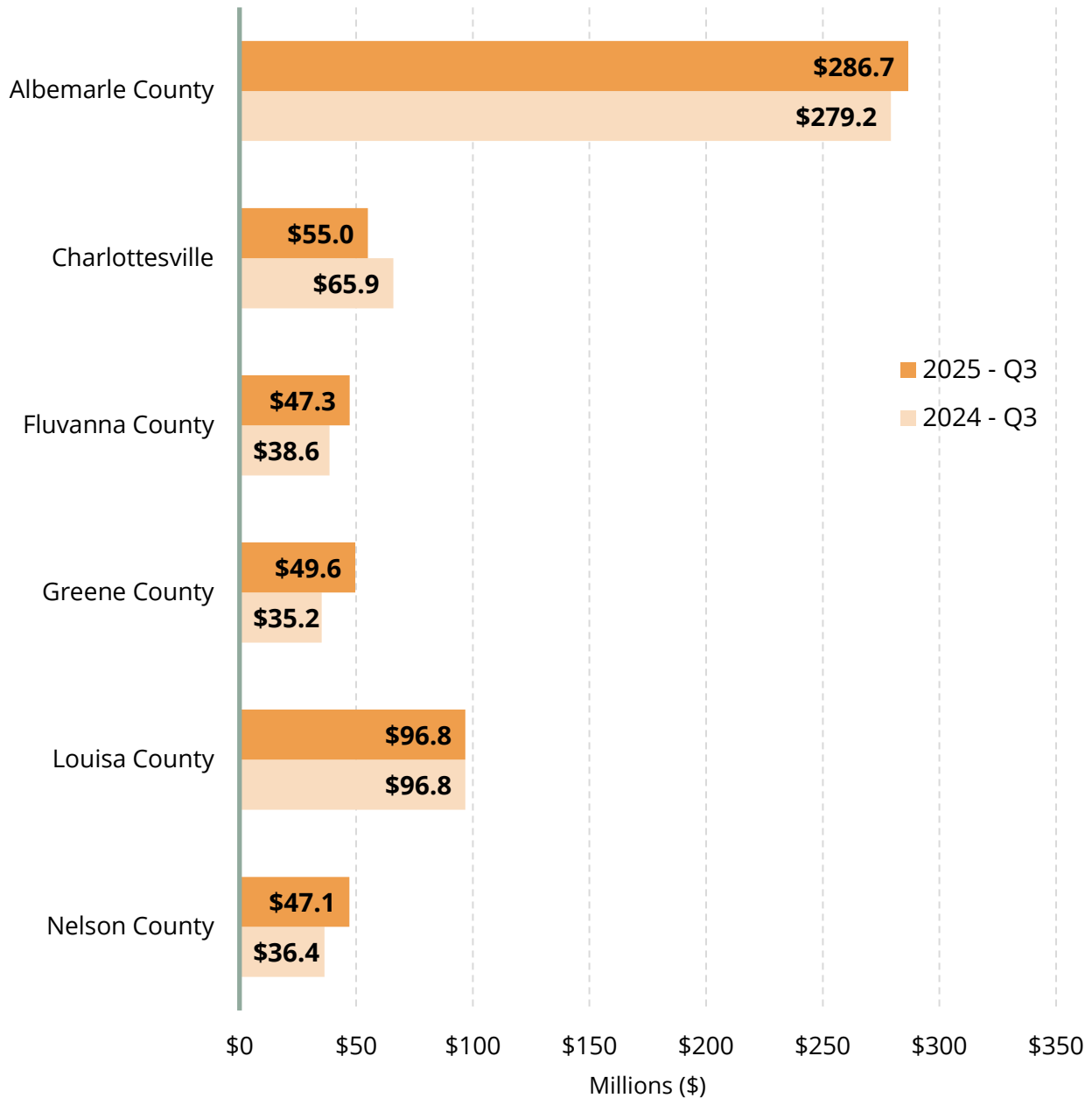
The uptick in sales activity led to more sold dollar volume across the CAAR market. In the third quarter there was \$582.4 million of total volume in the area, \$30.3 million more than the year before, increasing by 5%. Sold volume went up the most in Greene and Nelson County this quarter, as Charlottesville saw a double-digit decrease in volume. Elevated home prices and higher sales activity brought sold dollar volume in the state to \$15.3 billion, up 7.6% from last year.

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



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

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

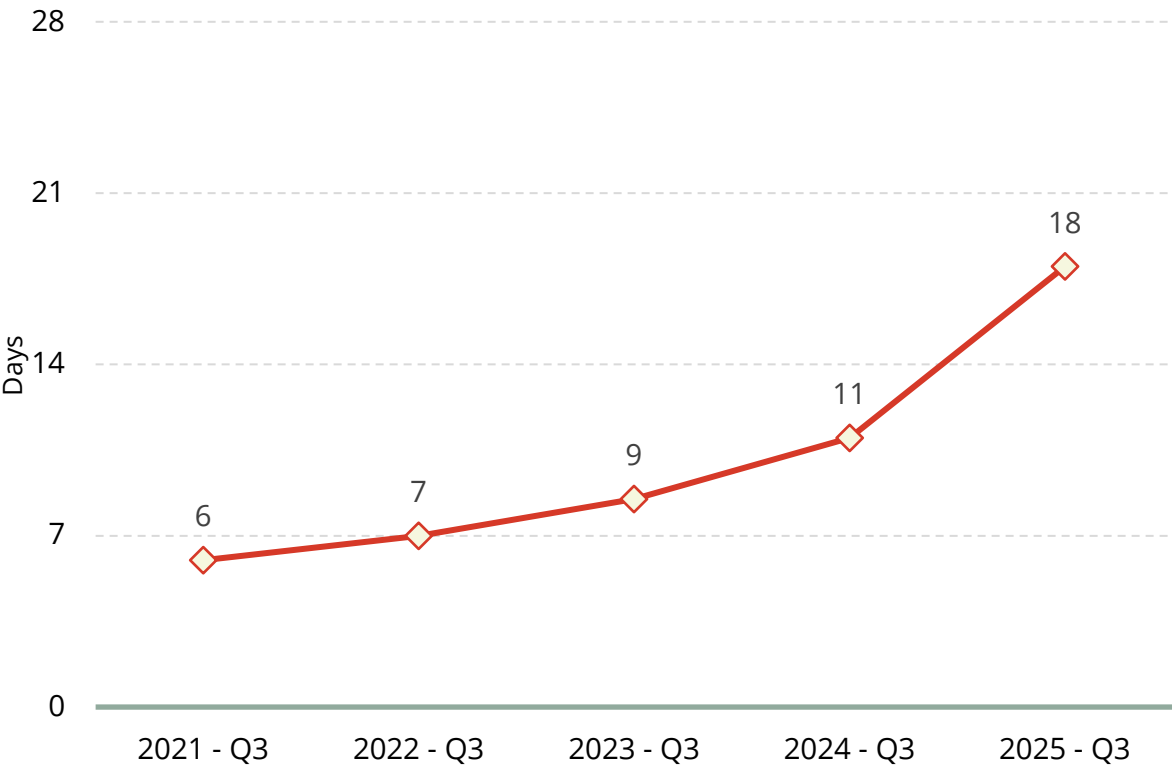


Source: Virginia REALTORS®, data accessed October 15, 2025

Days on Market

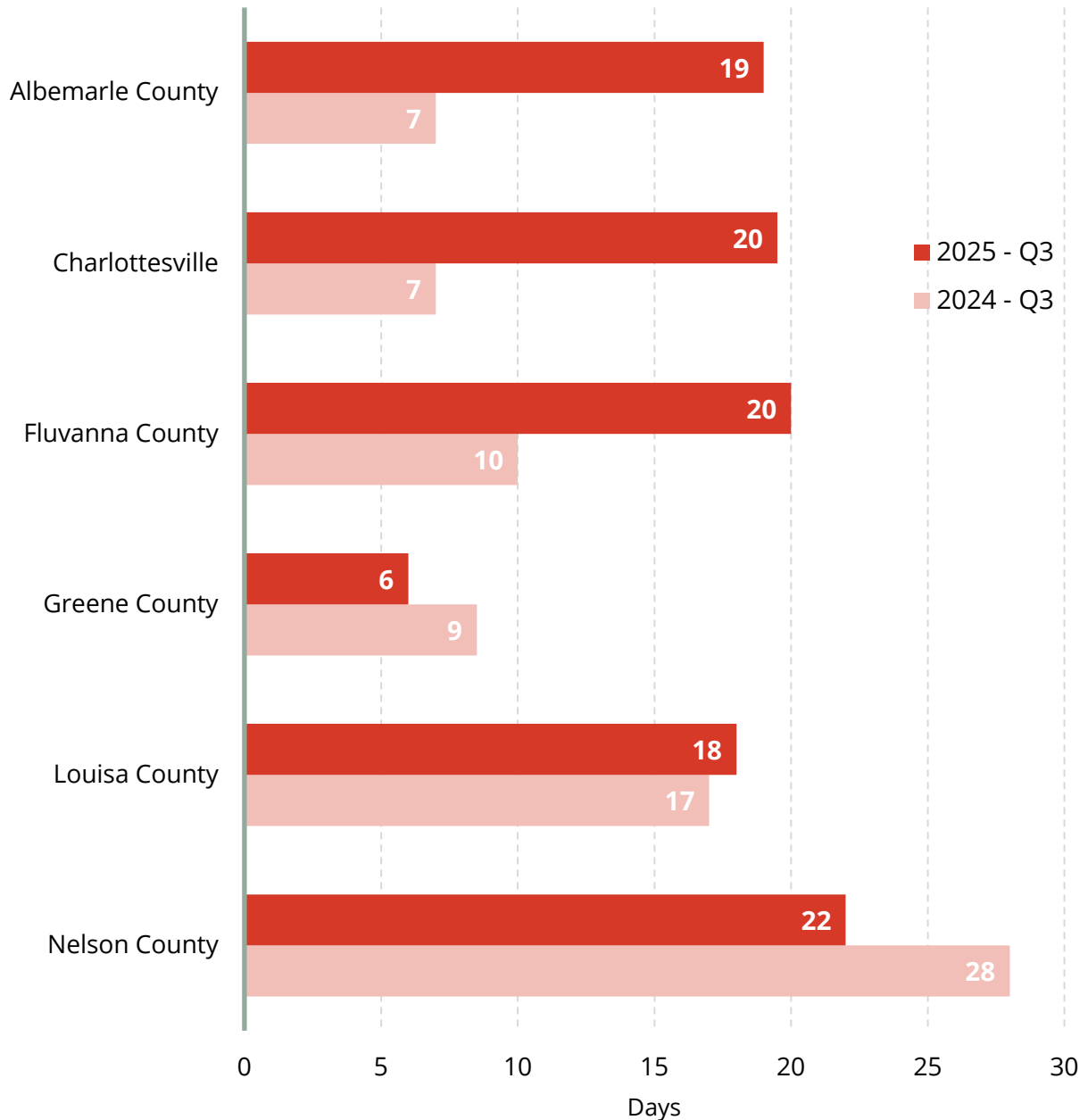
Homes sold in the CAAR area took longer to sell this quarter. At 18 days, the median days on market was seven days longer in the region compared to the same time a year ago. Nelson County homes spent more time on the market (22 days median) while the days on market was less than a week in Greene County (6 days median). The median days on market in Virginia was 17 days in the third quarter, five days slower than the year before.

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



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

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



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

Inventory

Active listings continued to climb across the CAAR region. The total listing count came to 1,128 at the end of the third quarter, 286 more listings than the year prior, surging 34%. Albemarle County and Louisa County saw the largest influx of listings this quarter as activity declined in Nelson County.

In Virginia, there were 24,759 active listings in the third quarter, 25.3% higher than the previous year, an additional 4,995 listings.

The third quarter ended with 3.7 months of supply in the CAAR footprint, up from 2.8 months a year ago. 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. Statewide, supply went from 2.3 months to 2.8 months in Q3 2025.

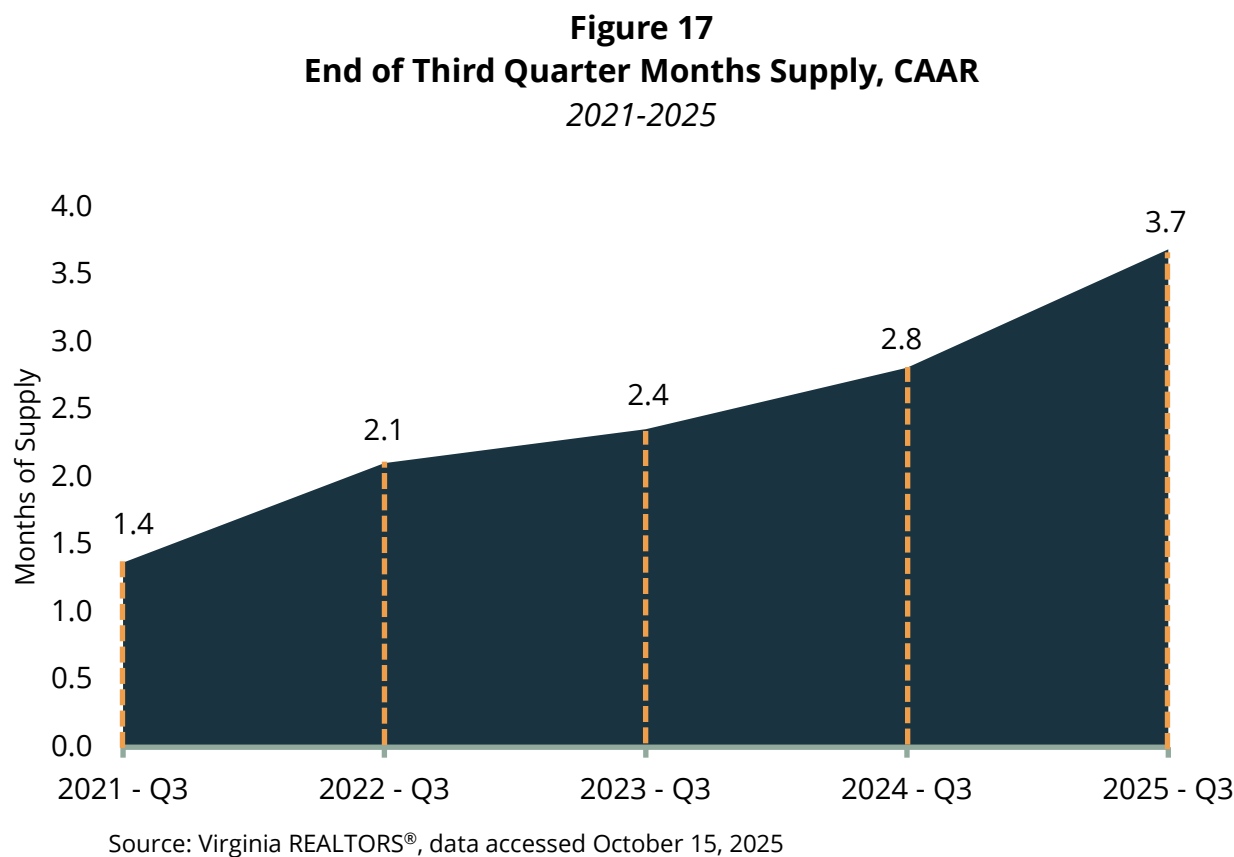
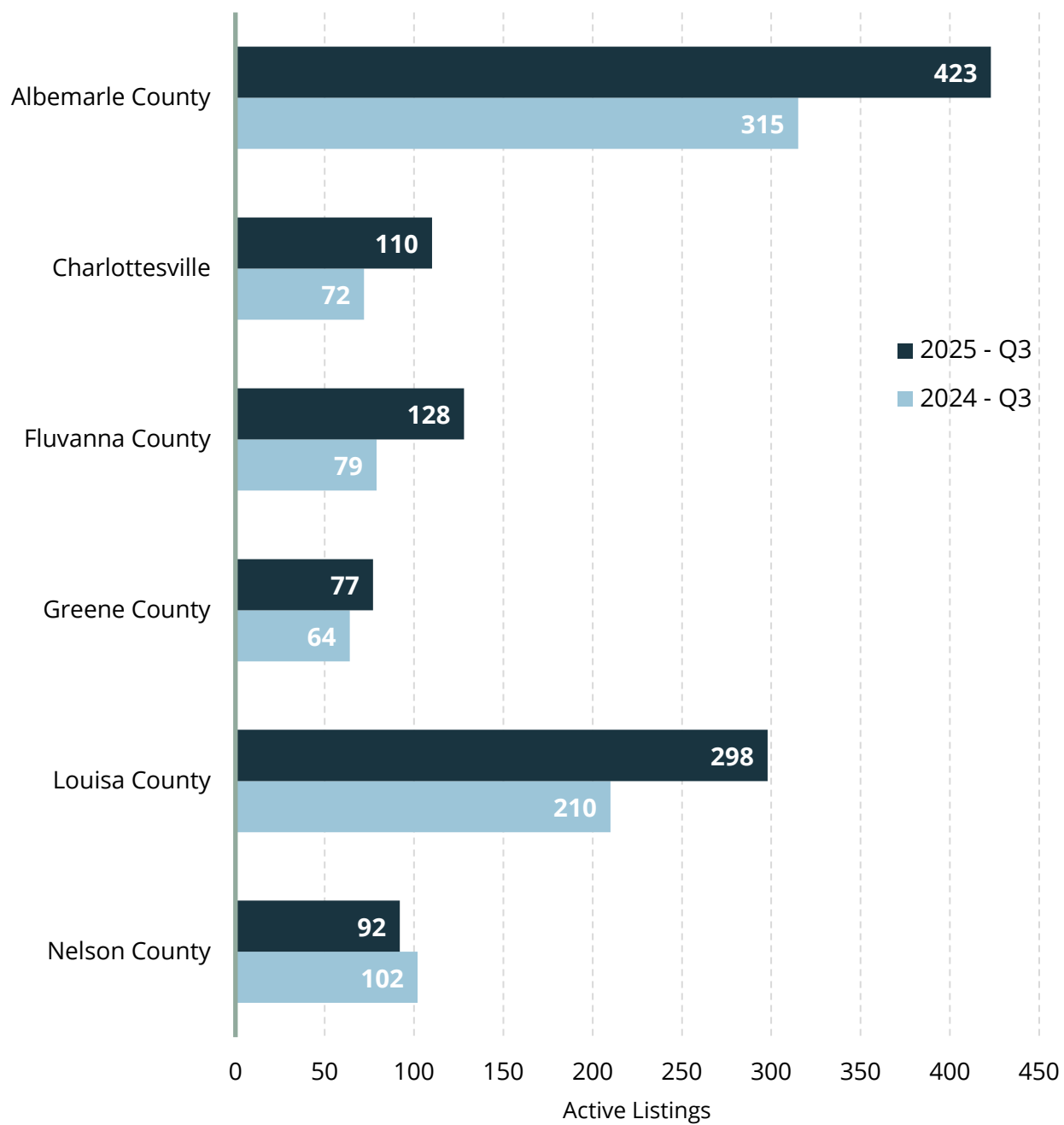
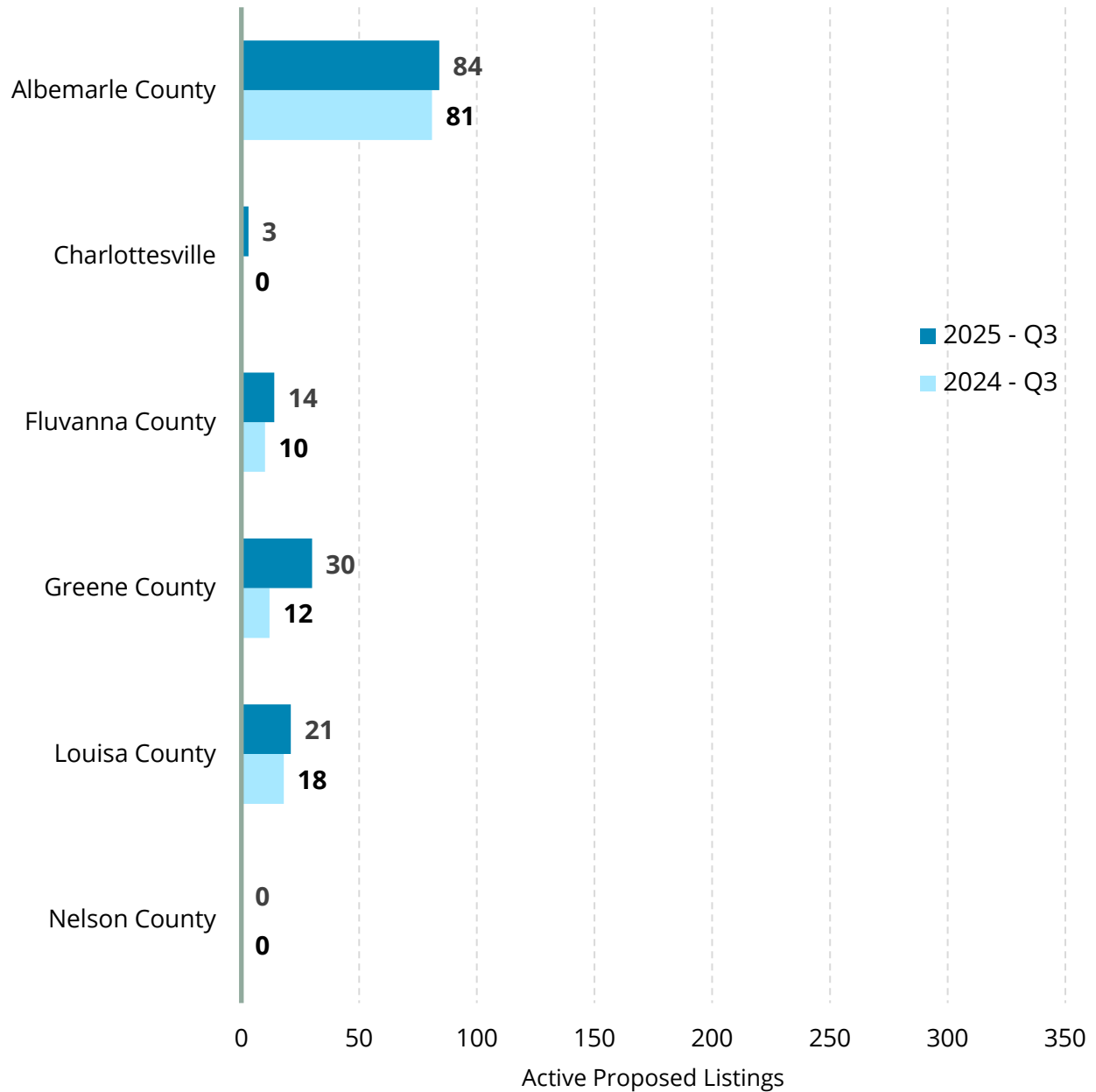


Figure 18
End of October Quarter Active Listings (includes proposed listings)
CAAR Jurisdictions
2024 and 2025



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

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



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



Local Snapshot – *Albemarle County*

Sales: Sales declined for the third straight quarter in Albemarle County. There were 395 sales this quarter, down 2% from the previous year, which is eight fewer sales.

Median Sales Price: The median sales price fell 5% in Albemarle County with homes costing \$536,000 in the third quarter, \$26,000 less than last year.

Sold Dollar Volume: Albemarle County had \$286.7 million of sold volume in the third quarter, \$7.4 million more than the year before, increasing by 3%.

Active Listings: Active listings surged in Albemarle County with 423 total listings at the end of the third quarter. Listings in the county grew 34% which is 108 more listings than a year ago.

Days on Market: At 19 days, the median days on market was 12 days higher in Albemarle County compared to a year earlier.



Local Snapshot – *Charlottesville*

Sales: In Charlottesville, sales inched up 1% in the third quarter resulting in 98 total transactions, one more than the year before.

Median Sales Price: Prices declined for the third straight quarter in Charlottesville. At \$481,000, the median home price was 18% less than last year, a \$104,000 price reduction.

Sold Dollar Volume: The sharp decline in sales price led to less sold dollar volume in the third quarter. There was \$55.0million of total volume in Charlottesville, down 17% from a year ago, a \$10.9 million decline in volume.

Active Listings: At the end of the third quarter, listings jumped 53% bringing the final listing count to 110 in Charlottesville, 38 more listings than the previous year.

Days on Market: The median days on market was 20 days in Charlottesville, 13 days longer than the same time last year.



Local Snapshot – *Fluvanna County*

Sales: Fluvanna County had 113 sales in the third quarter, 13 more sales than the year prior, growing by 13%.

Median Sales Price: For homes sold in Fluvanna County, prices went up 6% or \$21,000 from the previous year, bringing the median price to \$376,000 in the third quarter.

Sold Dollar Volume: Sold dollar volume totaled \$47.3 million in Fluvanna County, a third quarter gain of \$8.6 million, which is 22% more than last year.

Active Listings: There were 128 active listings at the end of the third quarter in Fluvanna County, surging 66%, which is 49 more listings than the year prior.

Days on Market: The median days on market was 10 days longer in Fluvanna County with homes taking 20 days to sell in the third quarter.



Local Snapshot – *Greene County*

Sales: Sales activity jumped 33% in the third quarter with 106 total sales in Greene County, 26 more than a year ago.

Median Sales Price: There was a \$12,505 decline in sales price in Greene County bringing the median costs of a home to \$421,495 in the third quarter, down 3% from the previous year.

Sold Dollar Volume: The increase in sales led to \$49.6 million of sold dollar volume in Greene County, gaining 41% in the third quarter, a \$14.3 million influx of volume.

Active Listings: At the end of the third quarter, there were 13 additional listings on the market leading to 77 active listings in Greene County, 20% more than last year.

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



Local Snapshot – *Louisa County*

Sales: Home sales dipped 6% in Louisa County, leading to 193 transactions in the third quarter, 12 fewer sales than the year before.

Median Sales Price: In Louisa County, prices went up \$28,397 with the median costs of a home at \$418,297 in the third quarter, 7% higher than last year.

Sold Dollar Volume: There was a \$23,671 increase in sold volume in Louisa County bringing the total to \$96.8 million in the third quarter.

Active Listings: The third quarter ended with 298 listings on the market in Louisa County, increasing 42%, which is 88 additional listings.

Days on Market: The days on market continued to increase in Louisa County with homes taking a median of 18 days to sell in the third quarter, one day longer than a year ago.



Local Snapshot – *Nelson County*

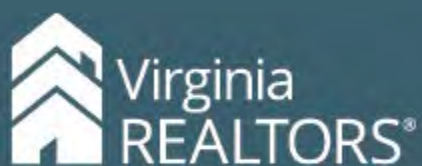
Sales: After growing in the last three quarters, sales fell in Nelson County this quarter. Sales decreased 4% leading to 85 home sales in the third quarter, four fewer sales than a year earlier.

Median Sales Price: At \$414,000, the median home price rose 7% in Nelson County during the third quarter, \$28,000 higher than the year before.

Sold Dollar Volume: The combination of higher home prices and increased sales activity led to \$47.1 million of sold volume in Nelson County, jumping 29% from a year ago, an additional \$10.6 million of volume.

Active Listings: Active listings decreased for the second straight quarter. Nelson County had 92 listings at the end of the third quarter, 10 fewer listings than last year, declining by 10%.

Days on Market: Homes in Nelson County spent a median of 22 days on the market in the third quarter, down six days from the year prior.



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.