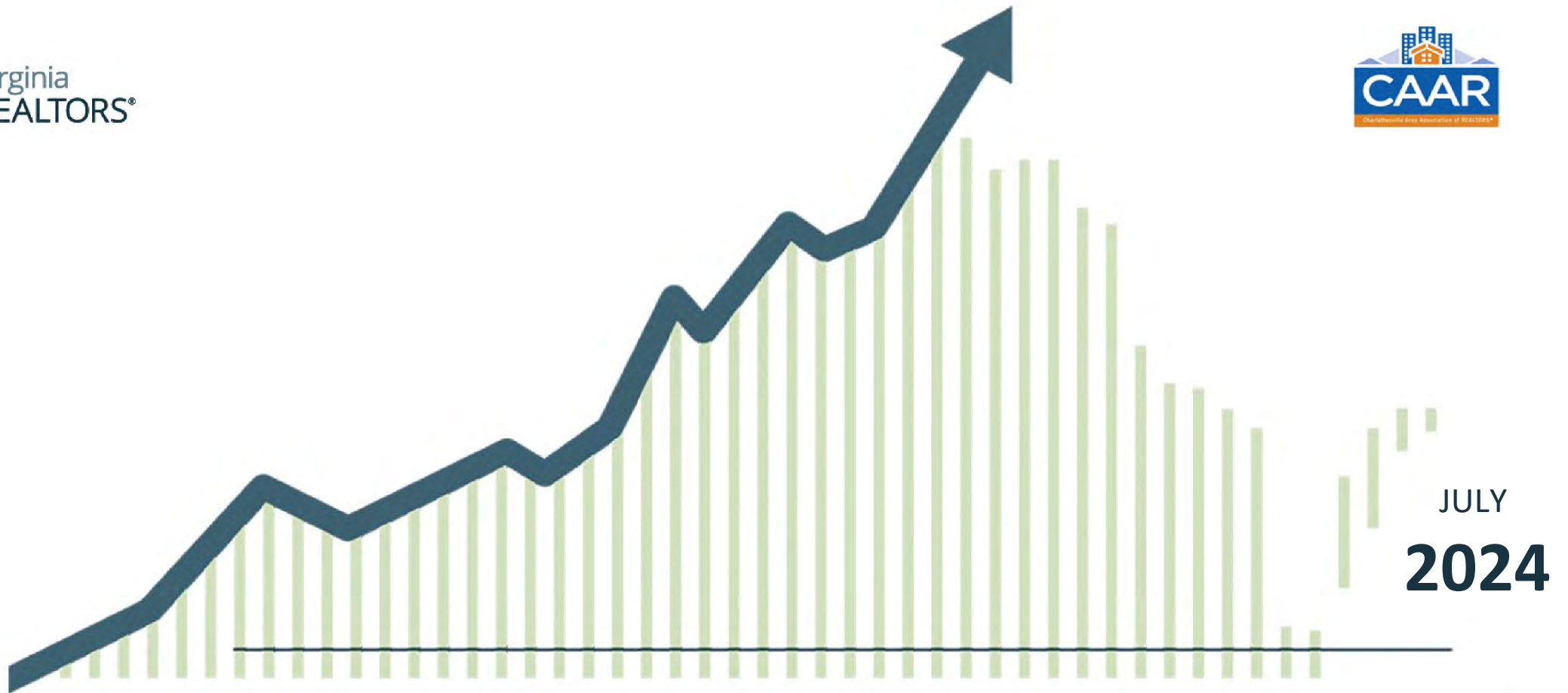




CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

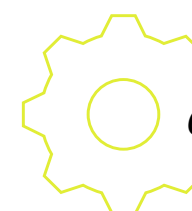
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



Key Market Trends: July 2024

- Sales activity picked up in the CAAR region this month.** There were 387 sales in July in the CAAR footprint, 11.8% more than the year before, which is 41 additional sales. The local markets with the biggest jump in sales growth were Louisa County (+24 sales) and Charlottesville (+18 sales). Nelson County saw sales dip the most this month (-9 sales) compared to last July.
- Pending sales cooled in Albemarle County and Charlottesville but rose in other CAAR area markets.** There were 314 pending sales in the region, five fewer pending sales than last year, decreasing by 1.6%. In Albemarle County there were 33 fewer pending sales than a year ago, declining by 24.4%. Activity was up in Nelson County with 14 more pending sales than last year (+56.0%) and in Louisa County with 12 additional pending sales (+17.6%).
- Median Sales Price: Home prices are still trending up in the CAAR region.** In July, the median home price was \$460,000 across the footprint, 5.9% higher than a year ago, a \$25,686 price gain. Most local markets experienced a hike in price with Nelson County (+24.6%) and Charlottesville (+13.8%) having the biggest jump in price growth.
- Supply continues to expand in the CAAR footprint.** At the end of July, there were 803 active listings on the market regionwide, rising 11.5% from the previous year, an additional 83 listings. Albemarle County had 46 more listings compared to a year earlier (+16.4%) while Charlottesville had an additional 25 listings (+73.5%). The number of listings declined in Greene County with 17 fewer listings than last July (-26.2%).



CAAR Market Dashboard

YoY Chg	Jul-24	Indicator
▲ 11.8%	387	Sales
▼ -1.6%	314	Pending Sales
▼ -4.7%	448	New Listings
▲ 9.1%	\$467,059	Median List Price
▲ 5.9%	\$460,000	Median Sales Price
▲ 6.2%	\$255	Median Price Per Square Foot
▲ 14.3%	\$215.4	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -14.5%	26	Average Days on Market
▲ 11.5%	803	Active Listings
▲ 18.8%	2.6	Months of Supply
▼ -1.3%	77	New Construction Sales

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Consumers Should Consult with a REALTOR®.

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure.

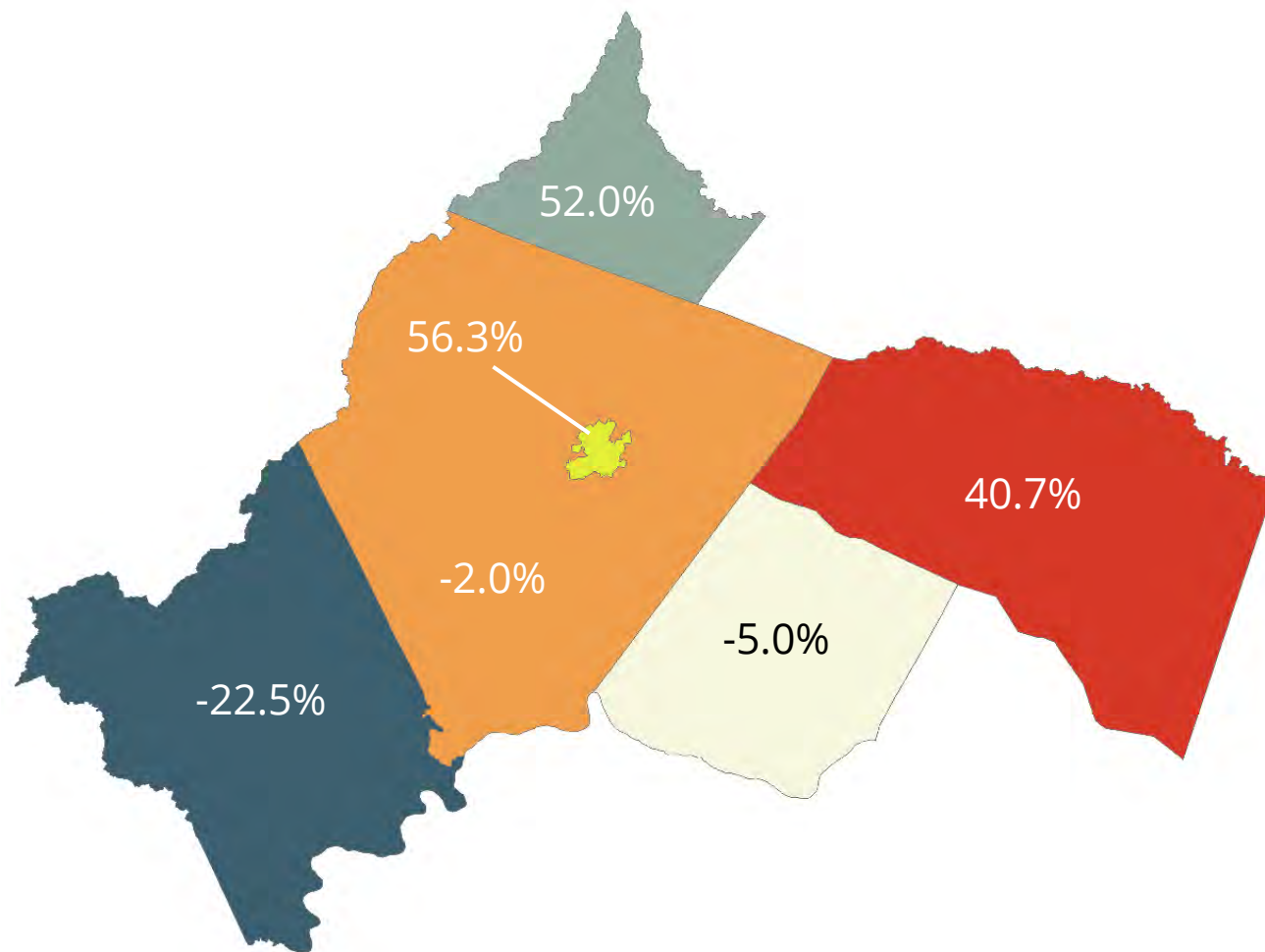
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.

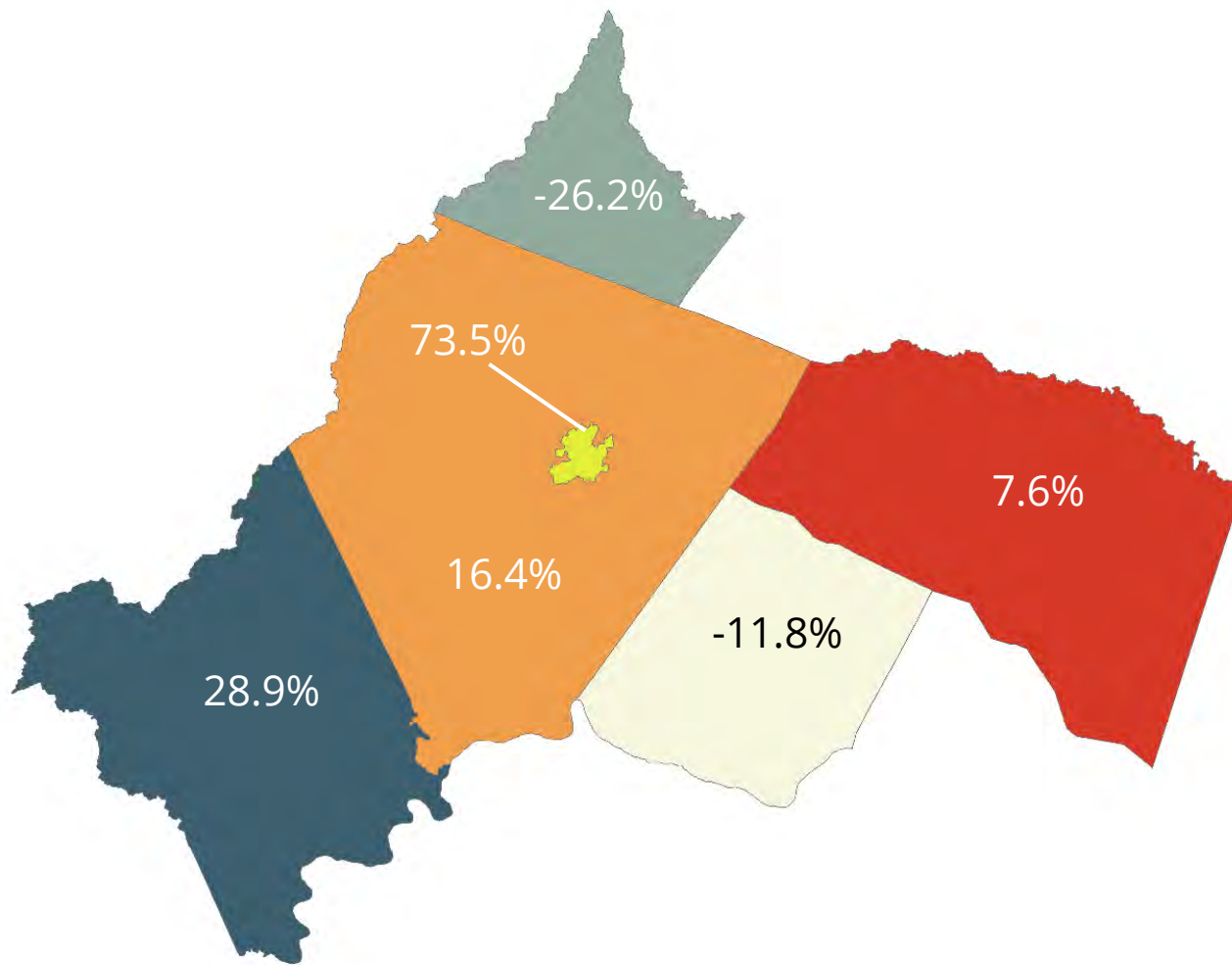


Market Activity - CAAR Footprint



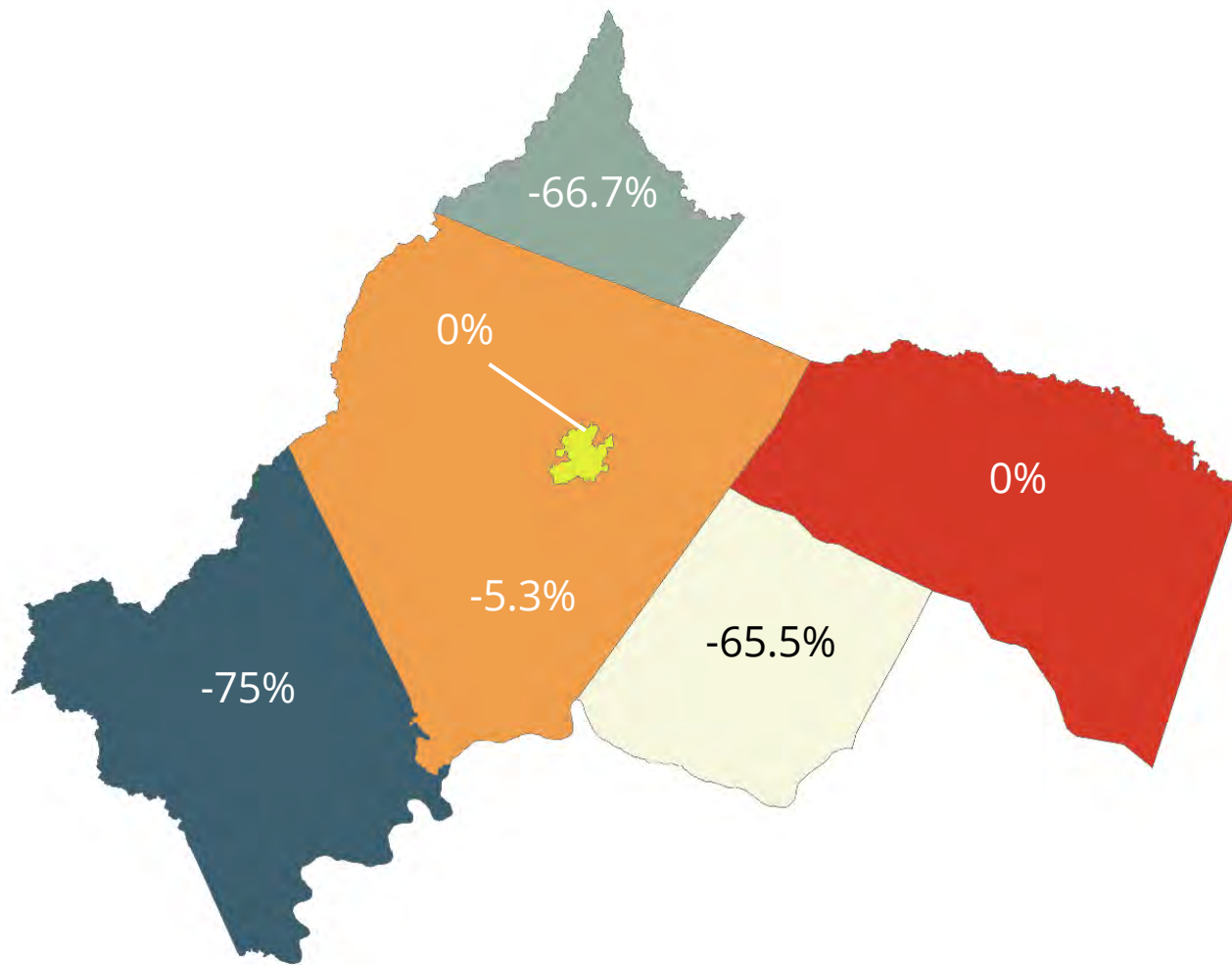
Jurisdiction	Total Sales		
	Jul-23	Jul-24	% Chg
Albemarle County	150	147	-2.0%
Charlottesville	32	50	56.3%
Fluvanna County	40	38	-5.0%
Greene County	25	38	52.0%
Louisa County	59	83	40.7%
Nelson County	40	31	-22.5%
CAAR	346	387	11.8%

Active Listings: Total Inventory (includes proposed listings)



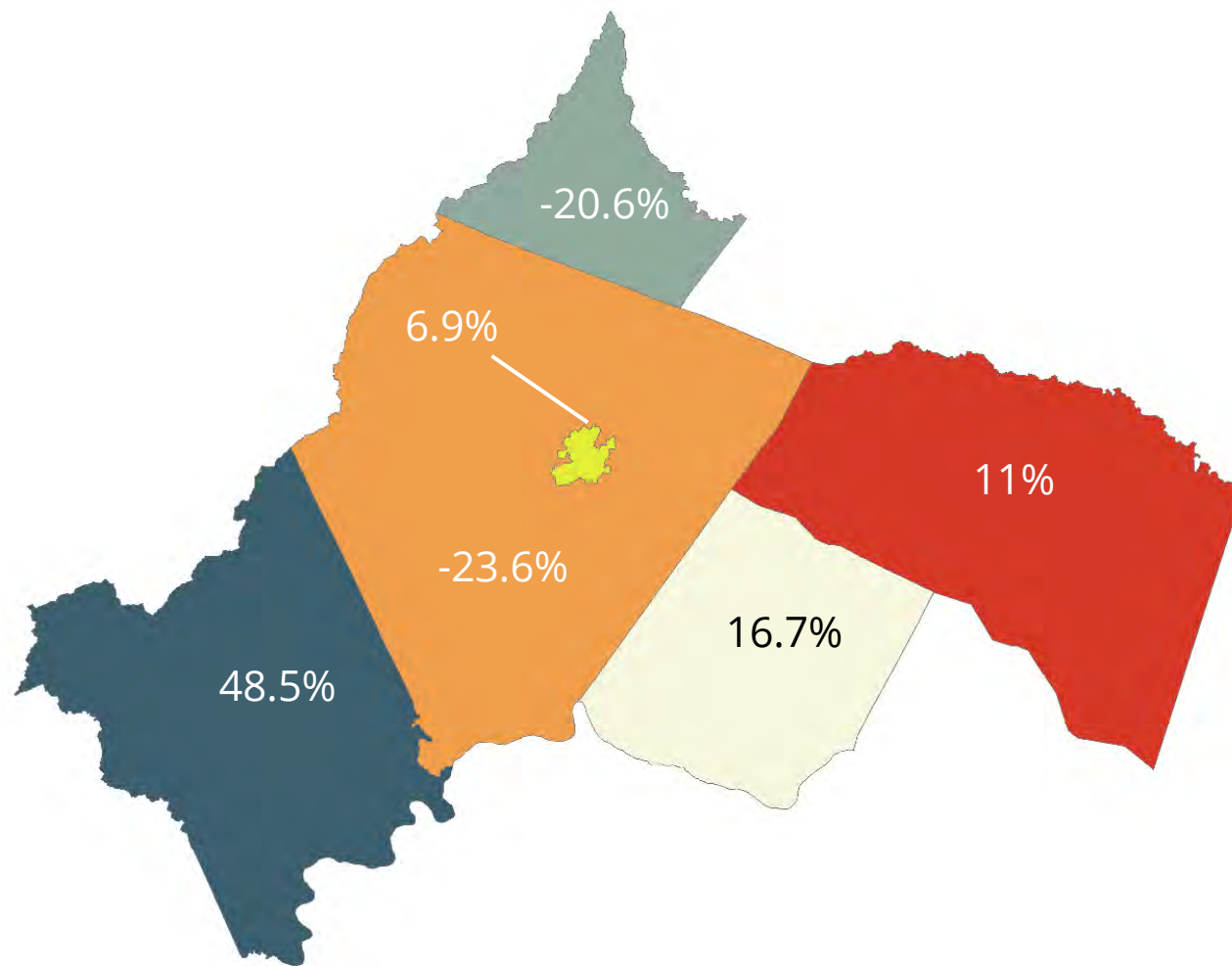
Jurisdiction	Active Listings		
	Jul-23	Jul-24	% Chg
Albemarle County	280	326	16.4%
Charlottesville	34	59	73.5%
Fluvanna County	68	60	-11.8%
Greene County	65	48	-26.2%
Louisa County	197	212	7.6%
Nelson County	76	98	28.9%
CAAR	720	803	11.5%

Active Listings: Proposed Listings



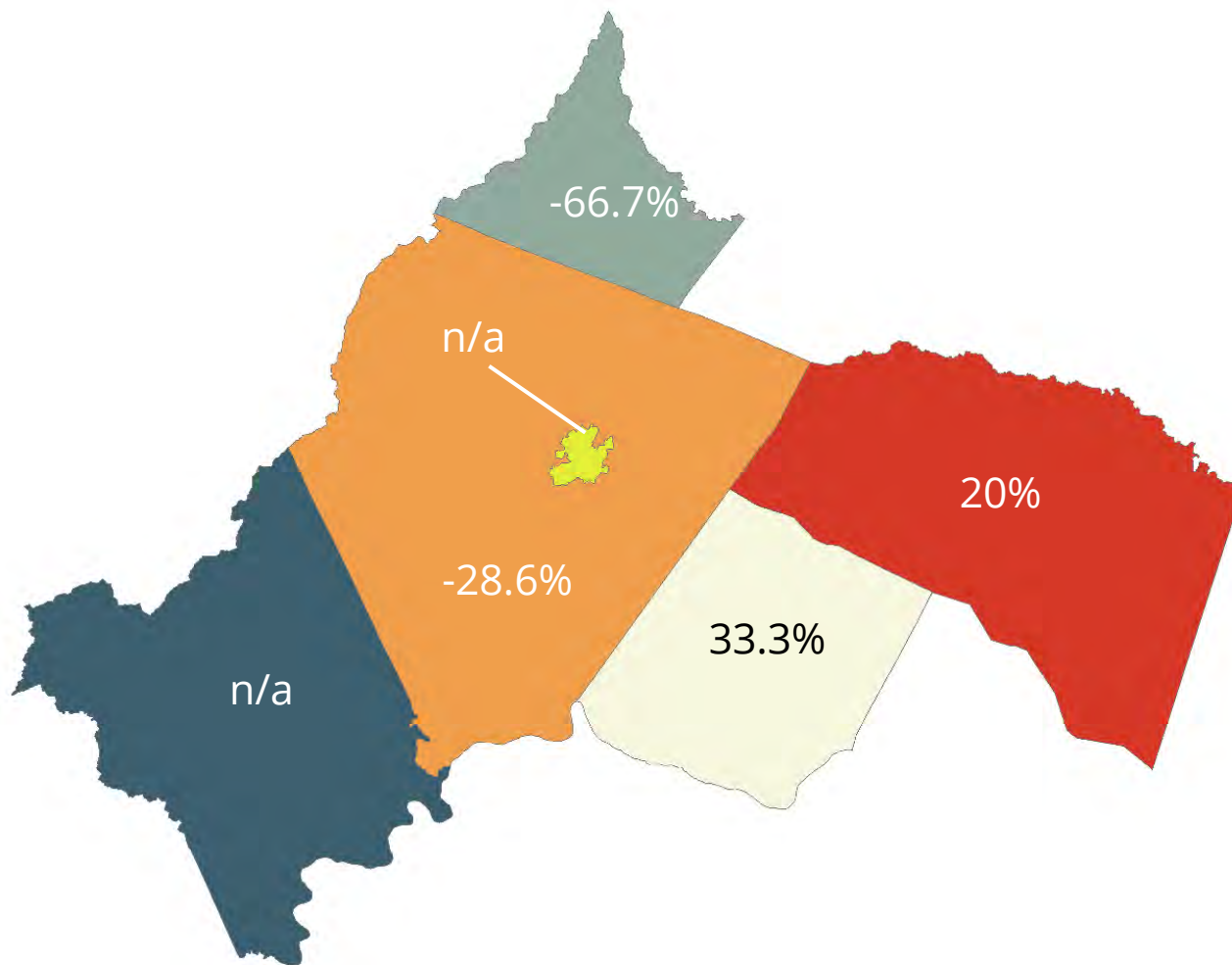
Jurisdiction	Active Listings		% Chg
	Jul-23	Jul-24	
Albemarle County	76	72	-5.3%
Charlottesville	2	2	0.0%
Fluvanna County	29	10	-65.5%
Greene County	18	6	-66.7%
Louisa County	24	24	0.0%
Nelson County	4	1	-75.0%
CAAR	153	115	-24.8%

New Listings: Total Inventory (includes proposed listings)



Jurisdiction	New Listings		
	Total Inventory		
	Jul-23	Jul-24	% Chg
Albemarle County	220	168	-23.6%
Charlottesville	29	31	6.9%
Fluvanna County	36	42	16.7%
Greene County	34	27	-20.6%
Louisa County	118	131	11.0%
Nelson County	33	49	48.5%
CAAR	470	448	-4.7%

New Listings: Proposed Listings



Jurisdiction	New Listings		
	Jul-23	Jul-24	% Chg
Albemarle County	35	25	-28.6%
Charlottesville	0	1	n/a
Fluvanna County	3	4	33.3%
Greene County	3	1	-66.7%
Louisa County	10	12	20.0%
Nelson County	0	1	n/a
CAAR	51	44	-13.7%

Total Market Overview



Key Metrics	2-year Trends			Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22		Jul-24						
Sales				346	387	11.8%	2,182	2,181	0.0%
Pending Sales				319	314	-1.6%	2,571	2,486	-3.3%
New Listings				470	448	-4.7%	3,206	3,323	3.6%
Median List Price				\$428,000	\$467,059	9.1%	\$425,473	\$450,000	5.8%
Median Sales Price				\$434,315	\$460,000	5.9%	\$429,000	\$450,000	4.9%
Median Price Per Square Foot				\$240	\$255	6.2%	\$239	\$251	5.0%
Sold Dollar Volume (in millions)				\$188.4	\$215.4	14.3%	\$1,164.8	\$1,240.5	6.5%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				31	26	-14.5%	35	36	2.0%
Active Listings				720	803	11.5%	n/a	n/a	n/a
Months of Supply				2.2	2.6	18.8%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed August 15 2024

Single-Family Detached Market Overview



Key Metrics	2-year Trends			Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22		Jul-24						
Sales				312	361	15.7%	1,996	2,019	1.2%
Pending Sales				285	291	2.1%	2,355	2,304	-2.2%
New Listings				426	419	-1.6%	2,948	3,103	5.3%
Median List Price				\$444,705	\$474,900	6.8%	\$439,900	\$469,000	6.6%
Median Sales Price				\$450,273	\$466,250	3.5%	\$441,595	\$465,988	5.5%
Median Price Per Square Foot				\$237	\$255	7.6%	\$238	\$251	5.2%
Sold Dollar Volume (in millions)				\$176.4	\$203.9	15.6%	\$1,100.8	\$1,183.9	7.6%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				31	27	-13.9%	35	36	1.6%
Active Listings				662	760	14.8%	n/a	n/a	n/a
Months of Supply				2.2	2.7	20.4%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed August 15, 2024

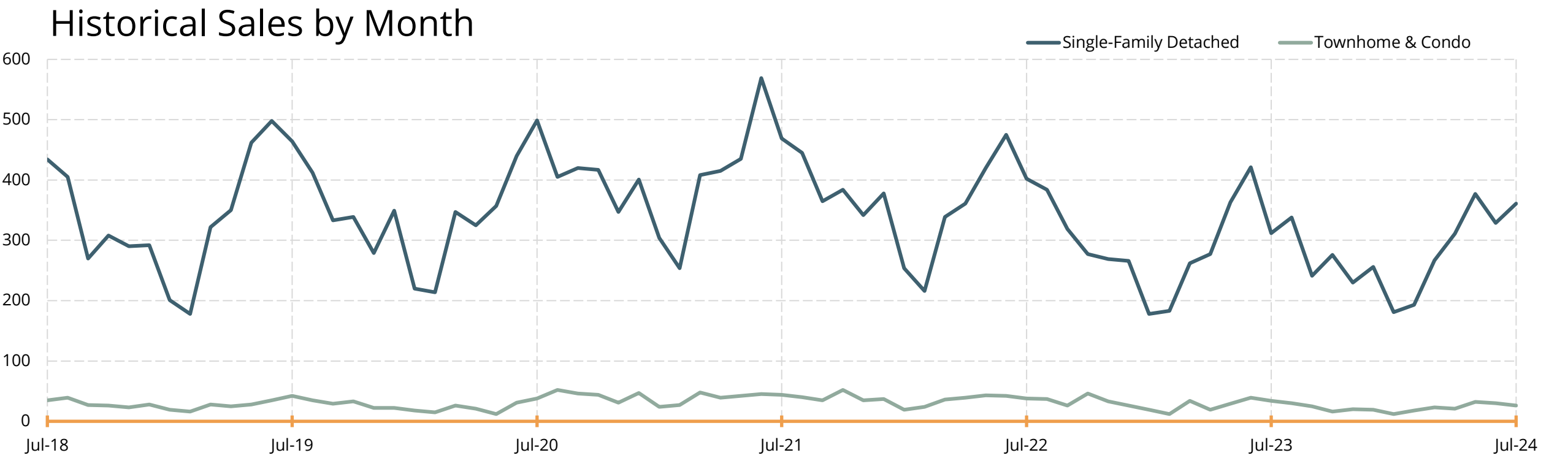
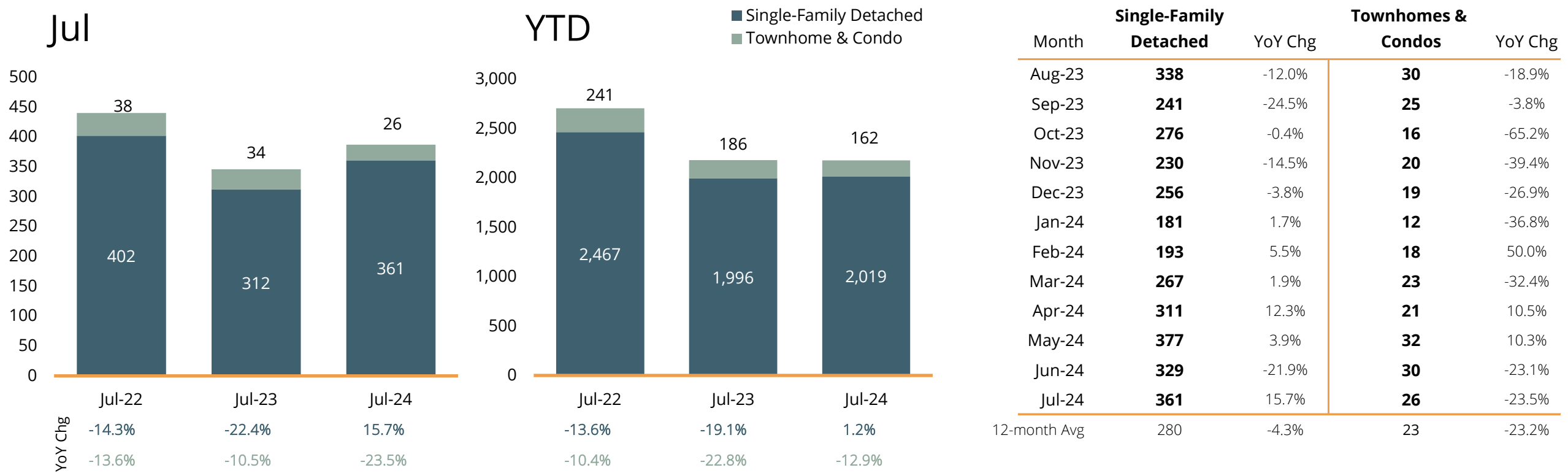
Townhome & Condo Market Overview



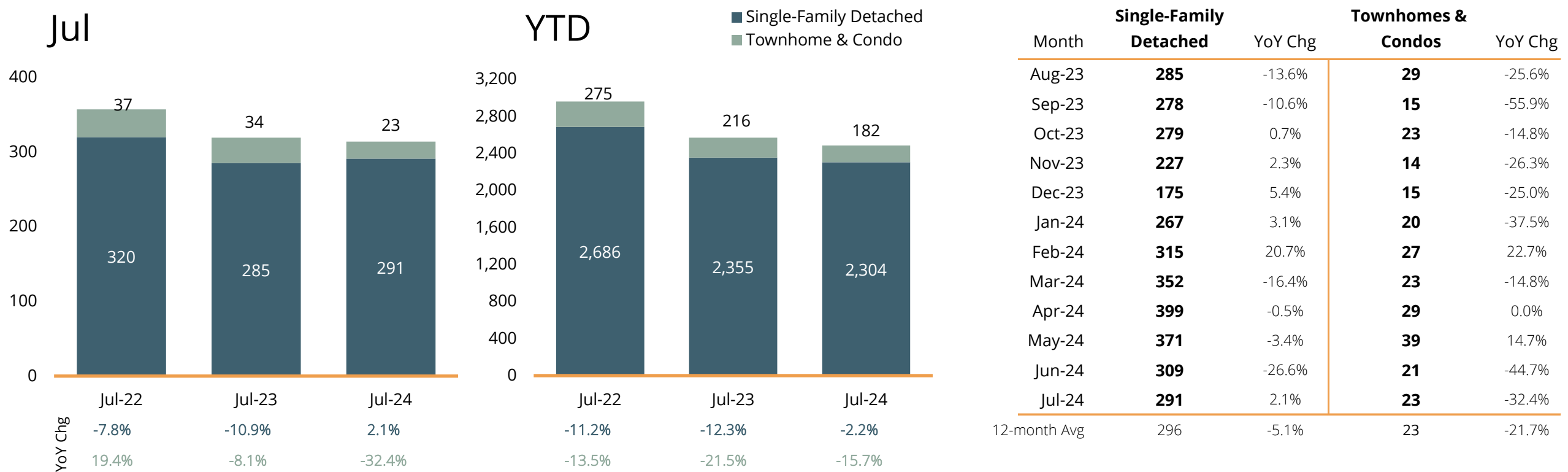
Key Metrics	2-year Trends		Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22	Jul-24						
Sales			34	26	-23.5%	186	162	-12.9%
Pending Sales			34	23	-32.4%	216	182	-15.7%
New Listings			44	29	-34.1%	258	220	-14.7%
Median List Price			\$279,450	\$291,750	4.4%	\$279,900	\$270,000	-3.5%
Median Sales Price			\$280,000	\$290,100	3.6%	\$283,750	\$265,000	-6.6%
Median Price Per Square Foot			\$258	\$259	0.6%	\$241	\$253	5.0%
Sold Dollar Volume (in millions)			\$12.0	\$11.4	-4.9%	\$64.0	\$56.5	-11.7%
Median Sold/Ask Price Ratio			99.9%	99.0%	-0.9%	100.0%	99.6%	-0.4%
Average Days on Market			27	19	-30.1%	31	33	6.1%
Active Listings			58	43	-25.9%	n/a	n/a	n/a
Months of Supply			2.0	1.8	-6.7%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed August 15, 2024

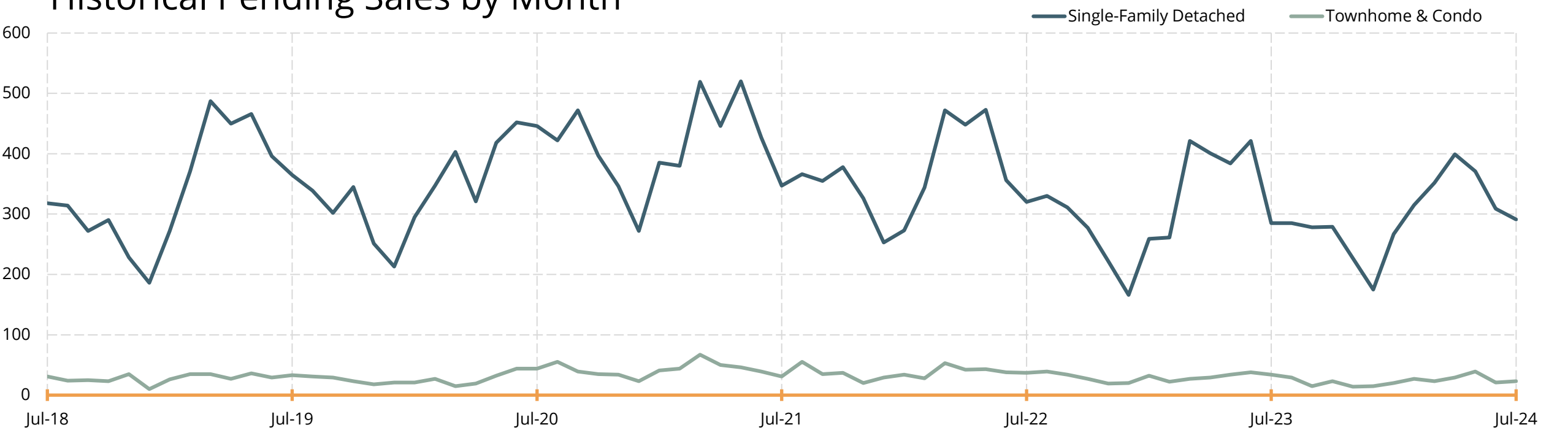
Sales



Pending Sales

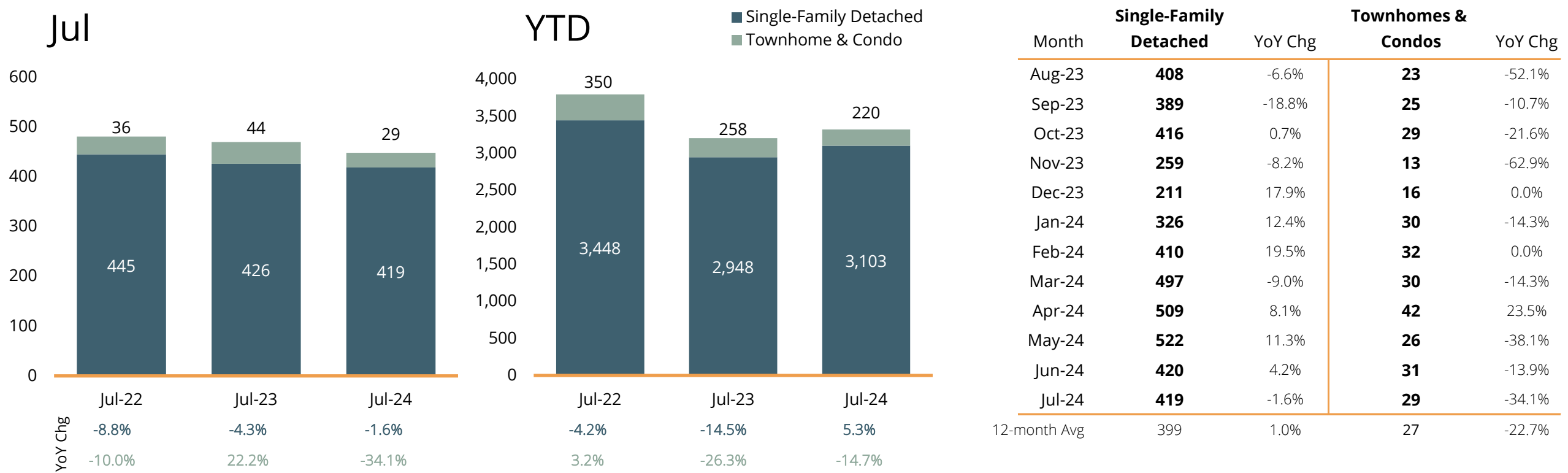


Historical Pending Sales by Month

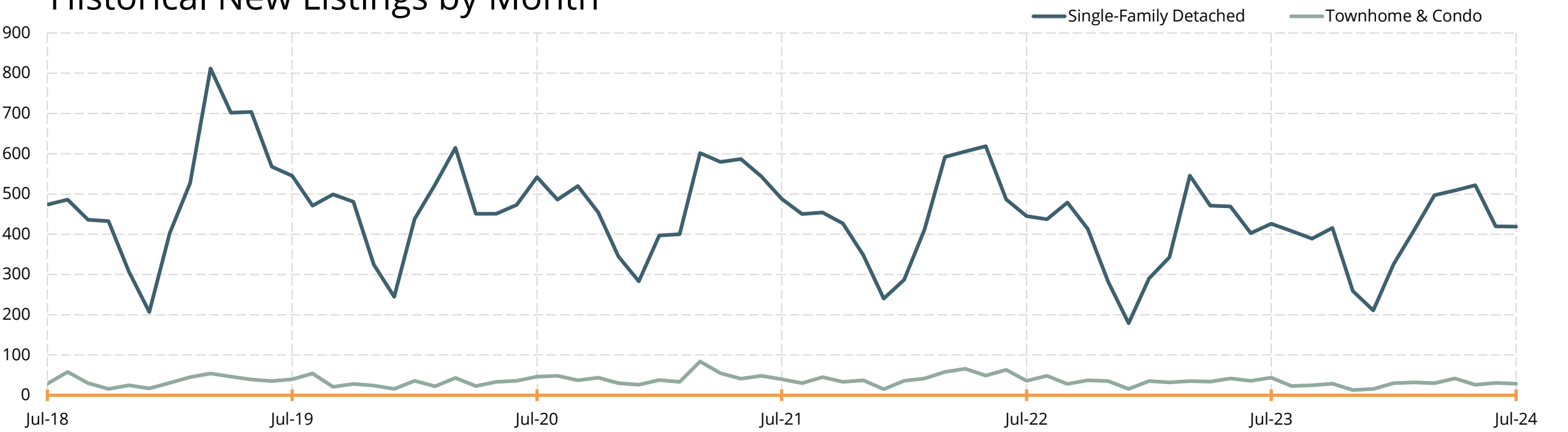


Source: Virginia REALTORS®, data accessed August 15, 2024

New Listings

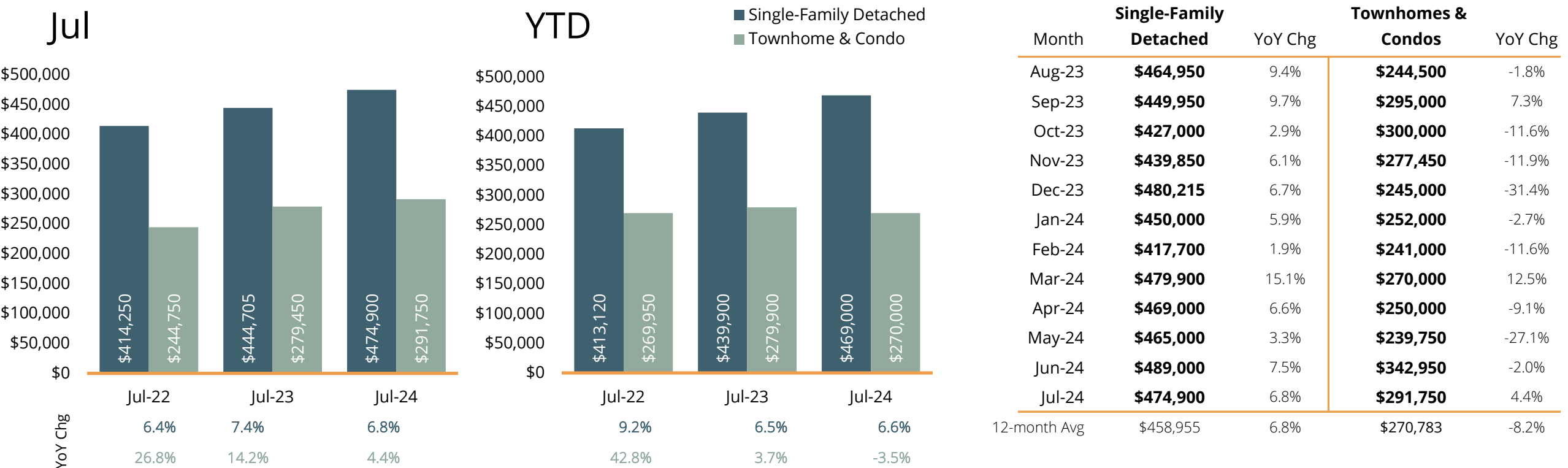


Historical New Listings by Month

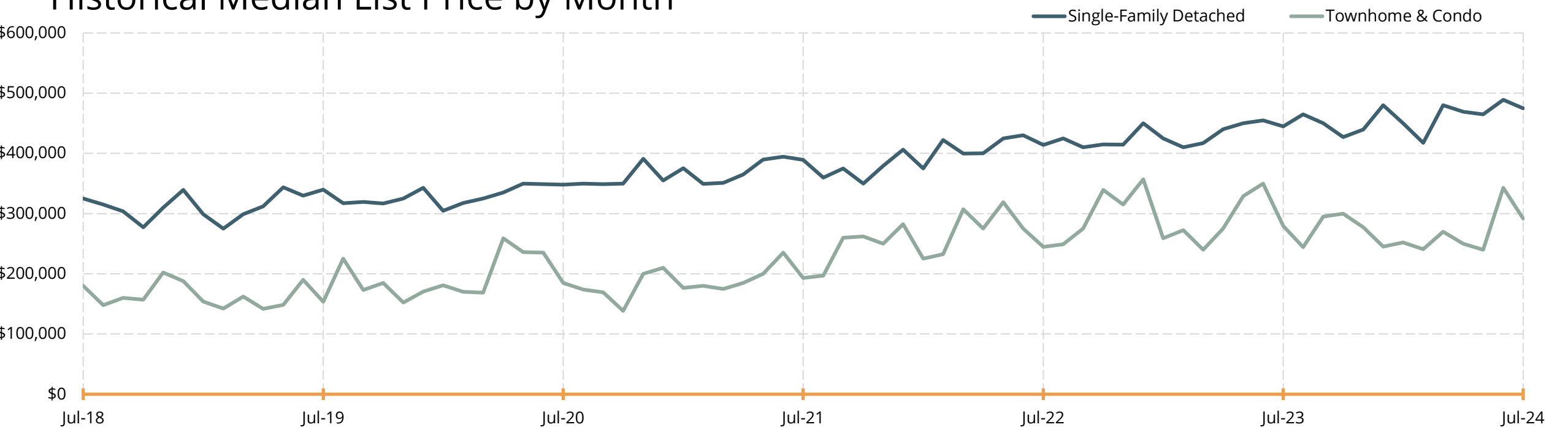


Source: Virginia REALTORS®, data accessed August 15, 2024

Median List Price

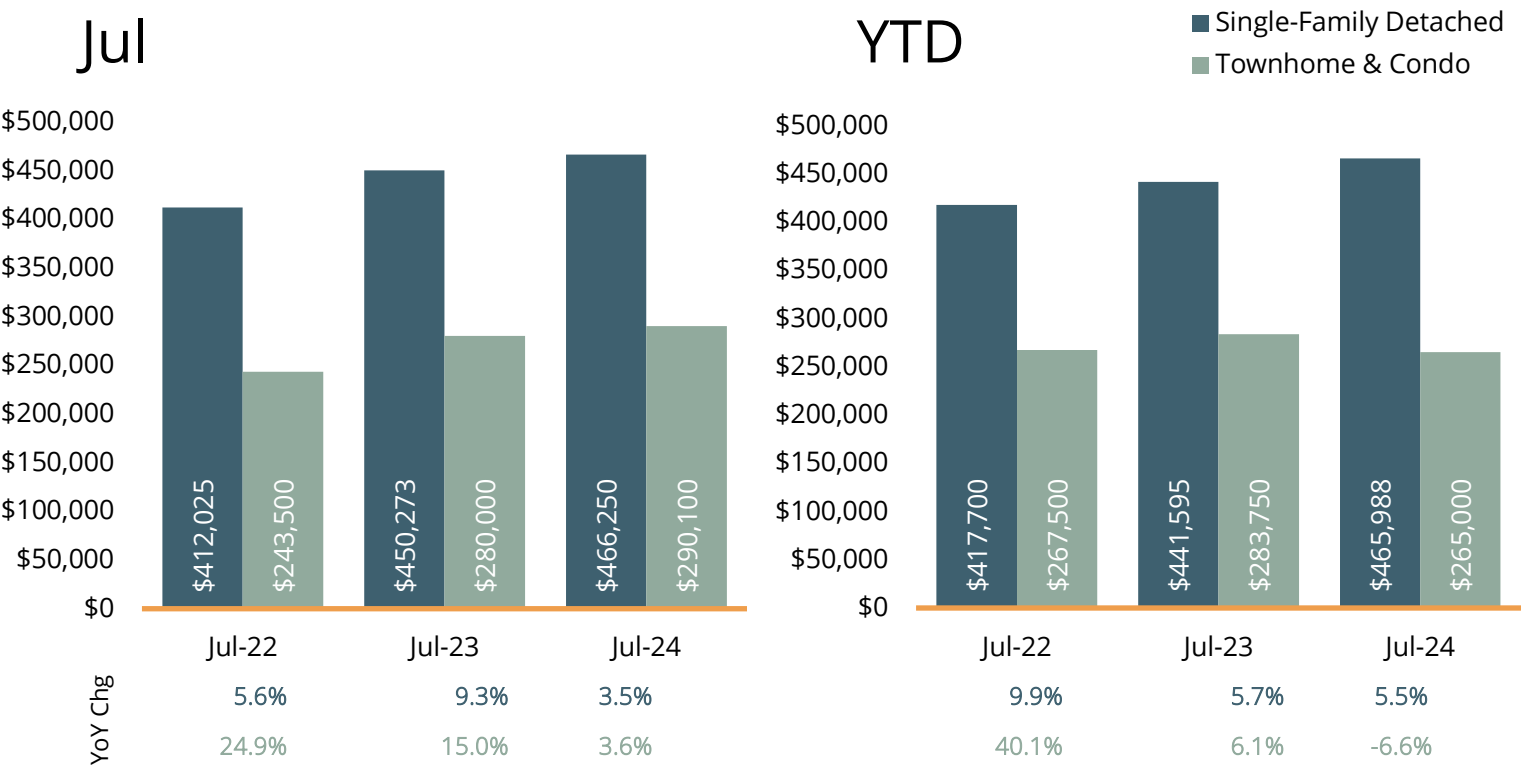


Historical Median List Price by Month



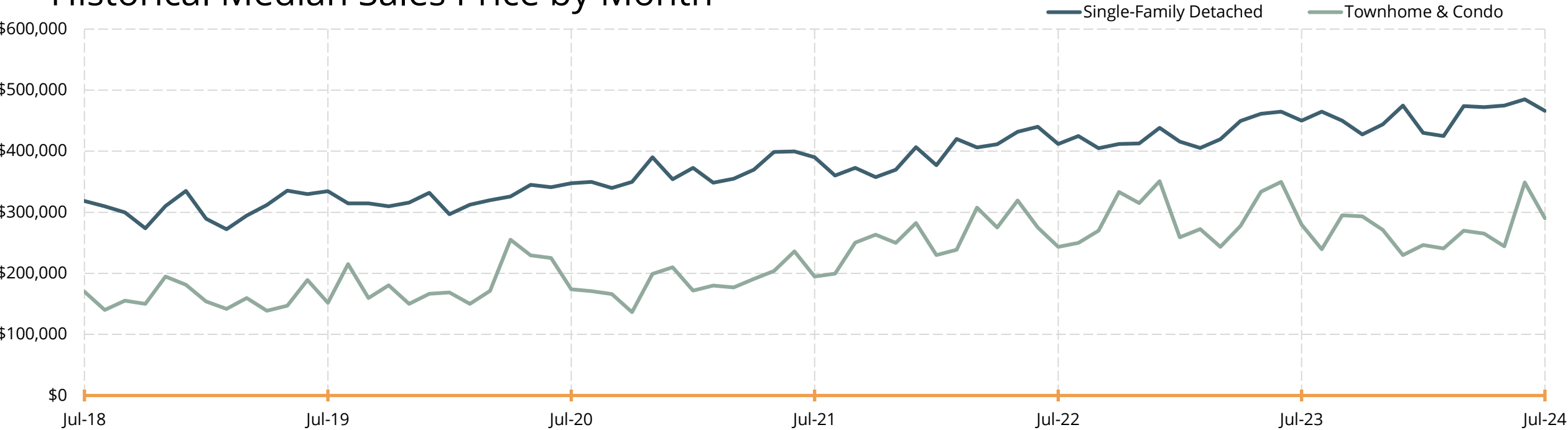
Source: Virginia REALTORS®, data accessed August 15, 2024

Median Sales Price



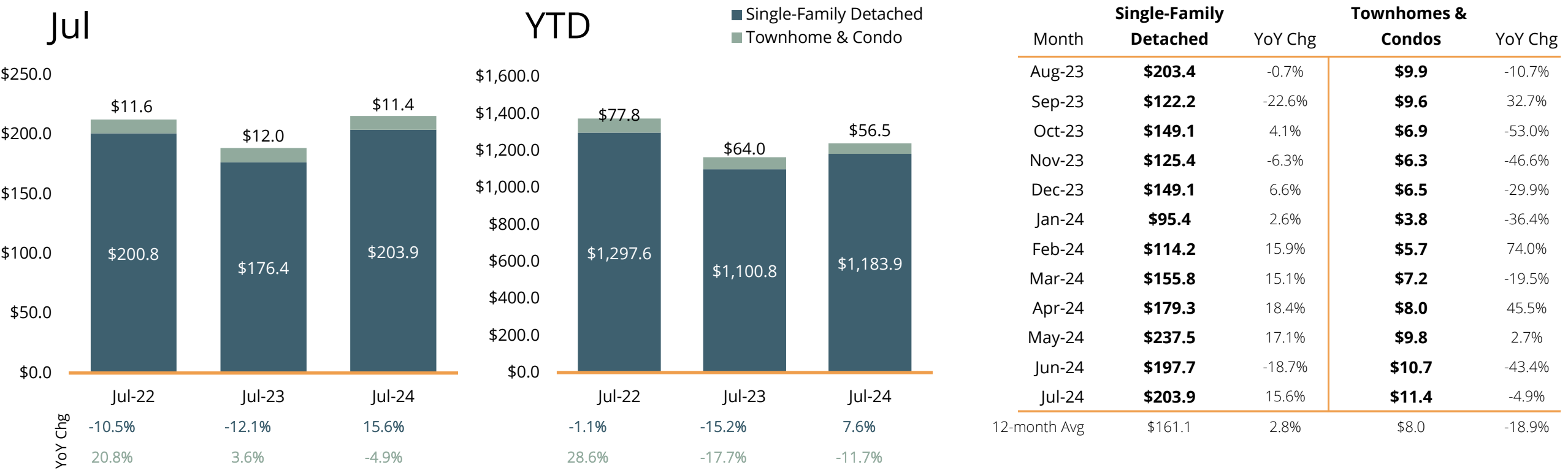
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-23	\$465,000	9.4%	\$239,500	-4.2%
Sep-23	\$450,000	11.1%	\$295,000	9.3%
Oct-23	\$427,500	3.8%	\$293,500	-12.0%
Nov-23	\$443,834	7.5%	\$271,000	-14.0%
Dec-23	\$474,754	8.3%	\$230,000	-34.5%
Jan-24	\$430,000	3.5%	\$246,250	-4.9%
Feb-24	\$425,000	4.9%	\$241,000	-11.6%
Mar-24	\$474,000	13.0%	\$270,000	11.0%
Apr-24	\$472,000	5.0%	\$265,000	-4.6%
May-24	\$475,000	2.9%	\$244,500	-26.7%
Jun-24	\$485,000	4.3%	\$349,000	-0.3%
Jul-24	\$466,250	3.5%	\$290,100	3.6%
12-month Avg	\$457,361	6.4%	\$269,571	-8.5%

Historical Median Sales Price by Month

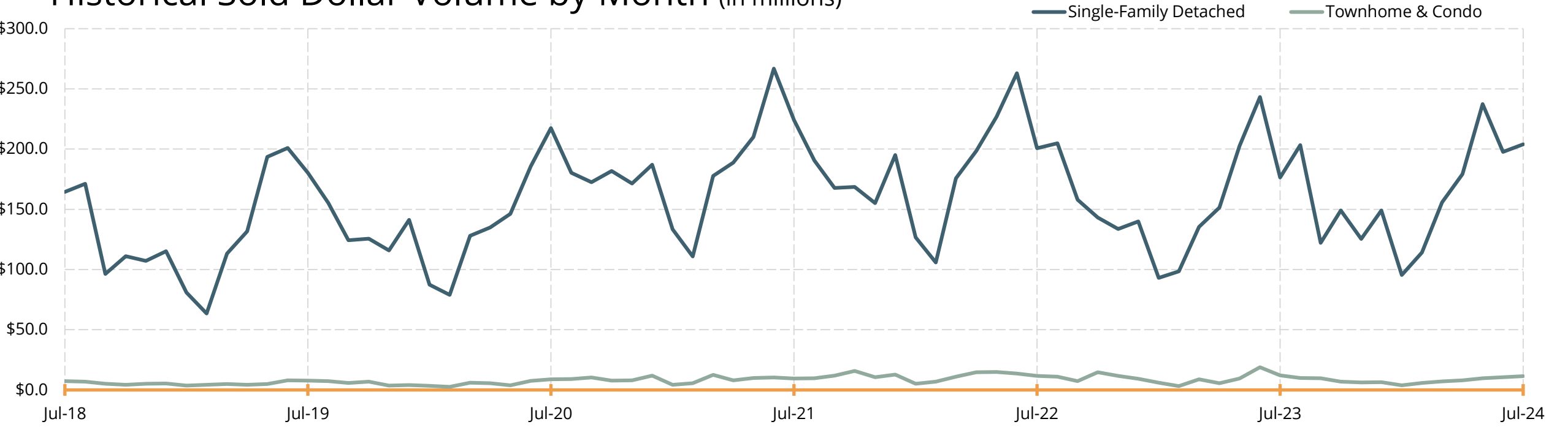


Source: Virginia REALTORS®, data accessed August 15, 2024

Sold Dollar Volume (in millions)

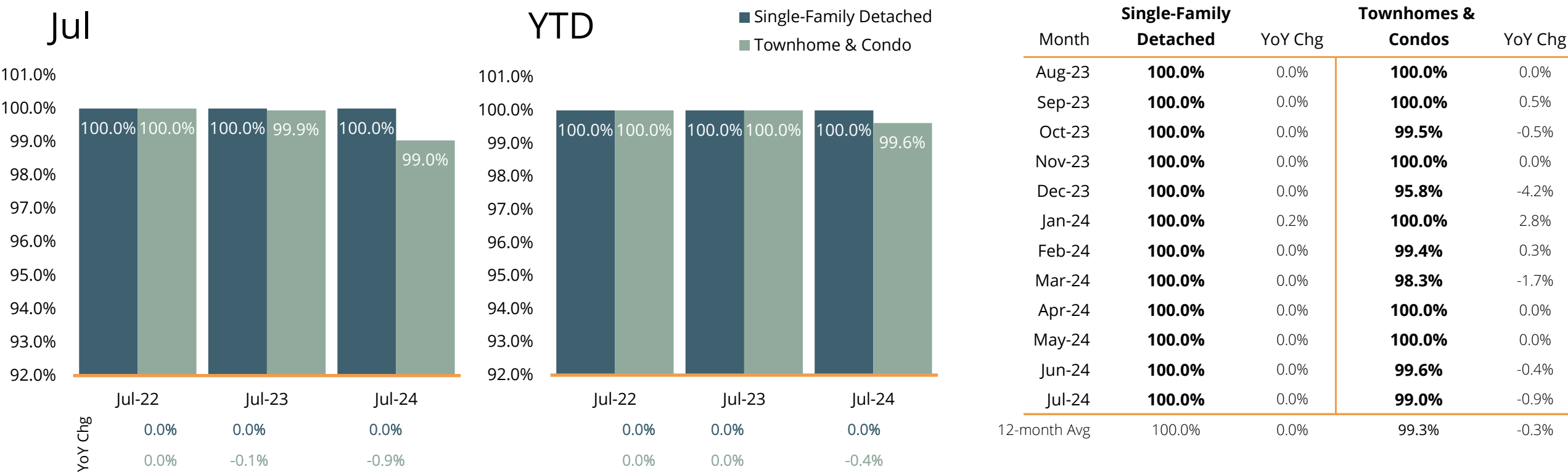


Historical Sold Dollar Volume by Month (in millions)

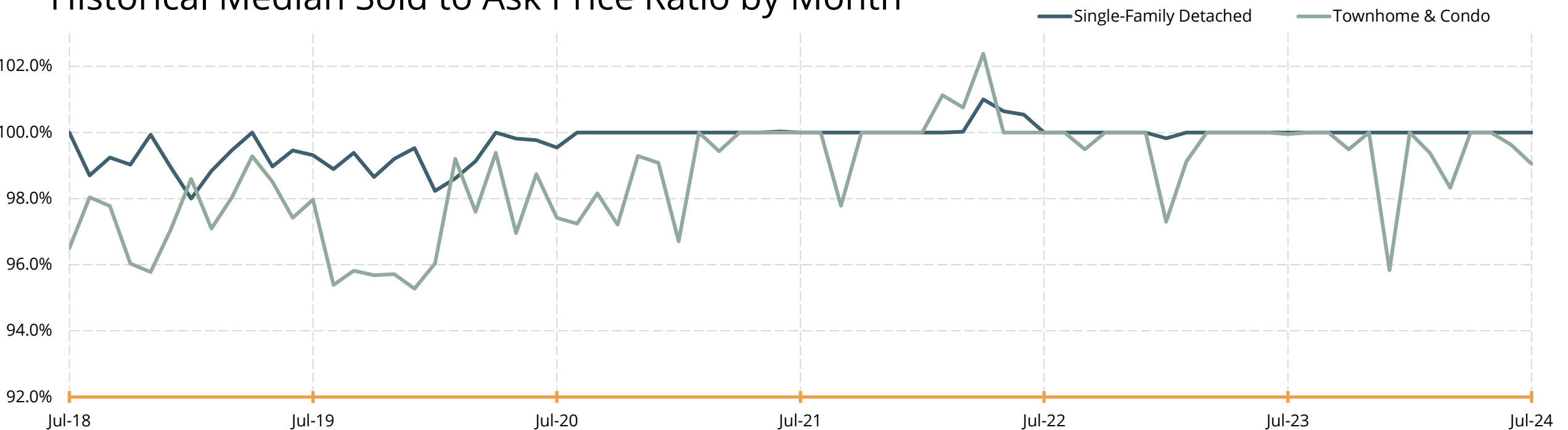


Source: Virginia REALTORS®, data accessed August 15, 2024

Median Sold to Ask Price Ratio

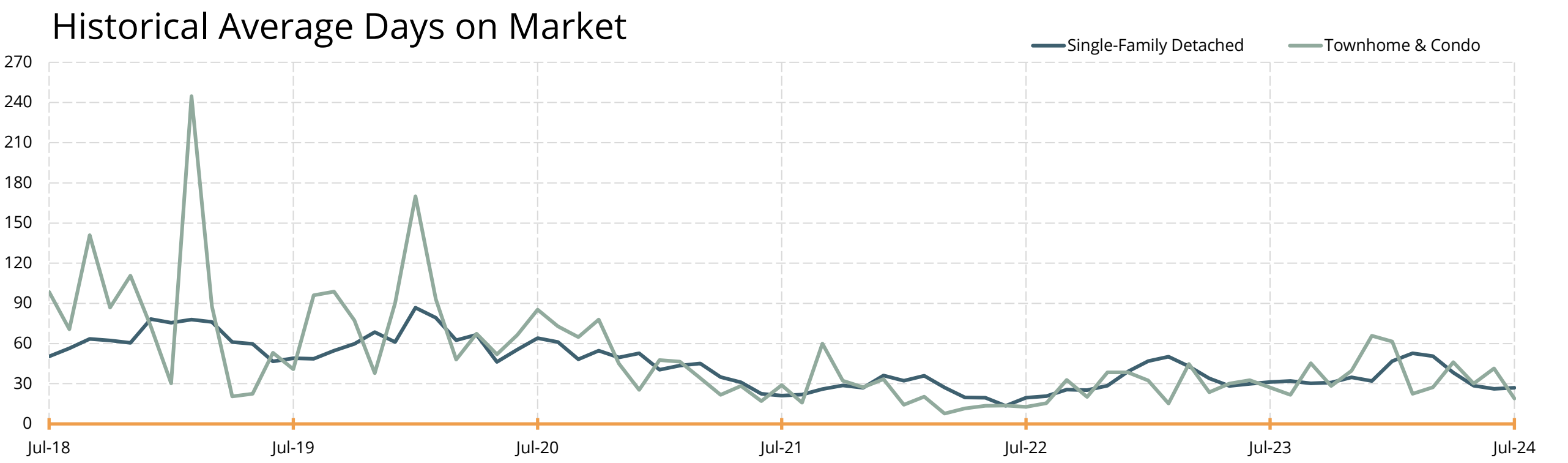
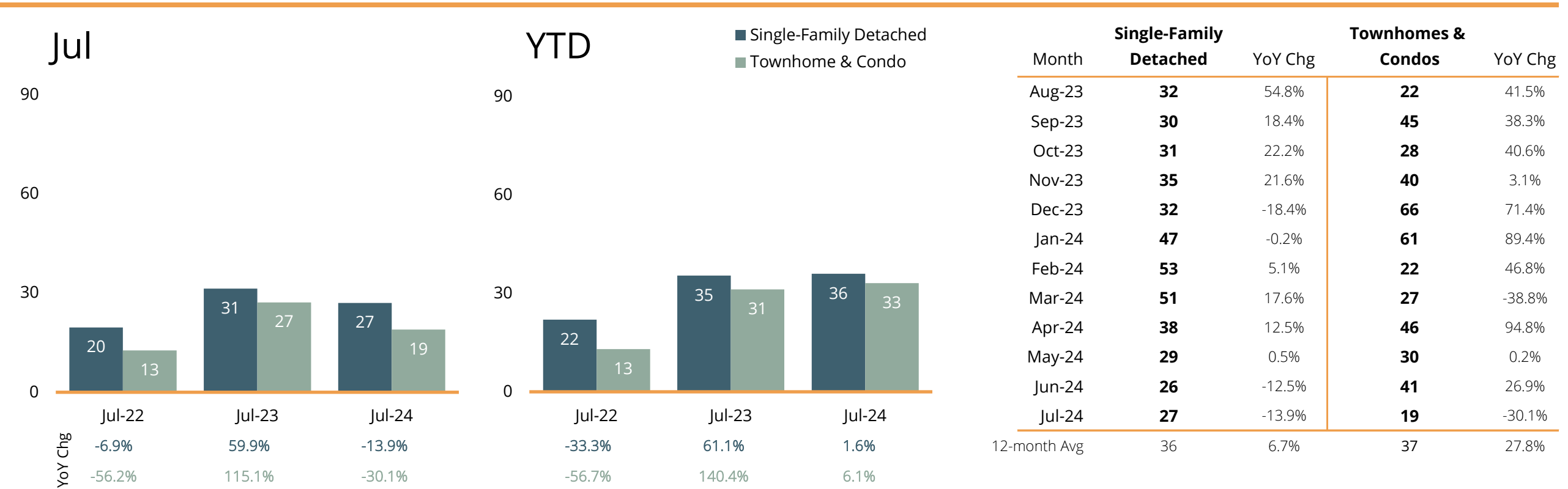


Historical Median Sold to Ask Price Ratio by Month

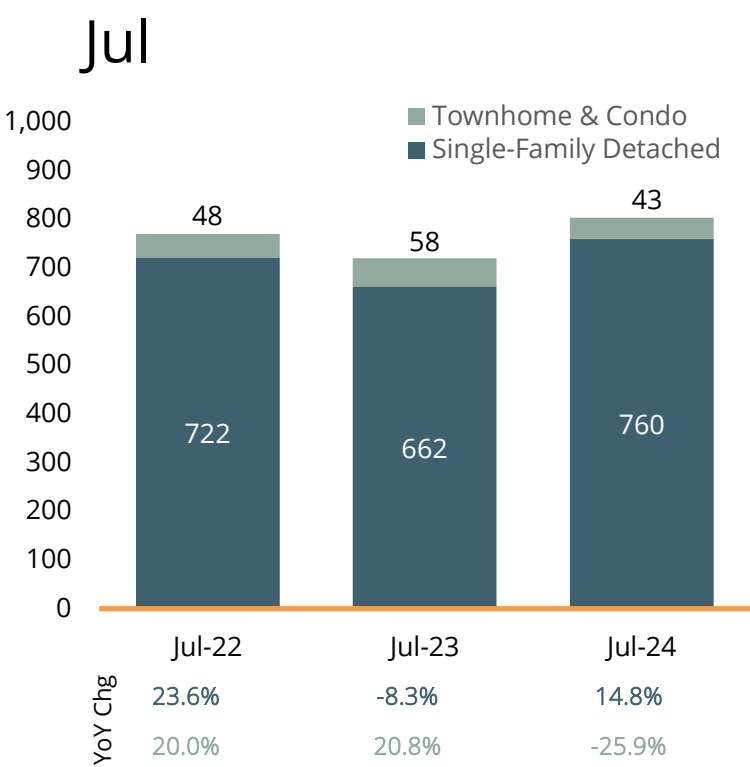


Source: Virginia REALTORS®, data accessed August 15, 2024

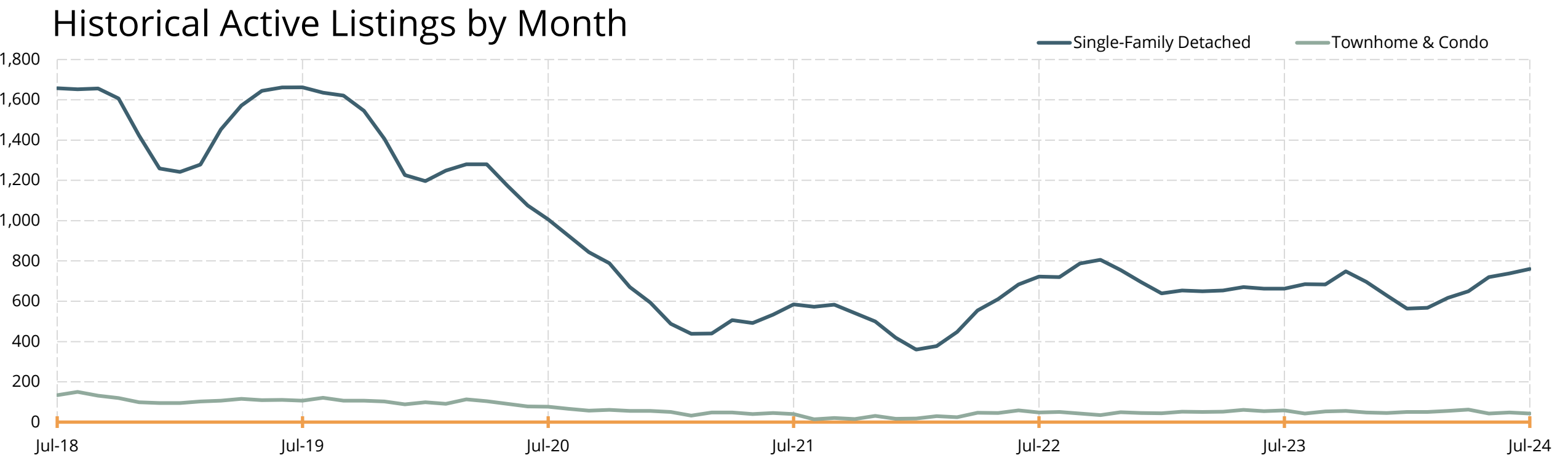
Average Days on Market



Active Listings



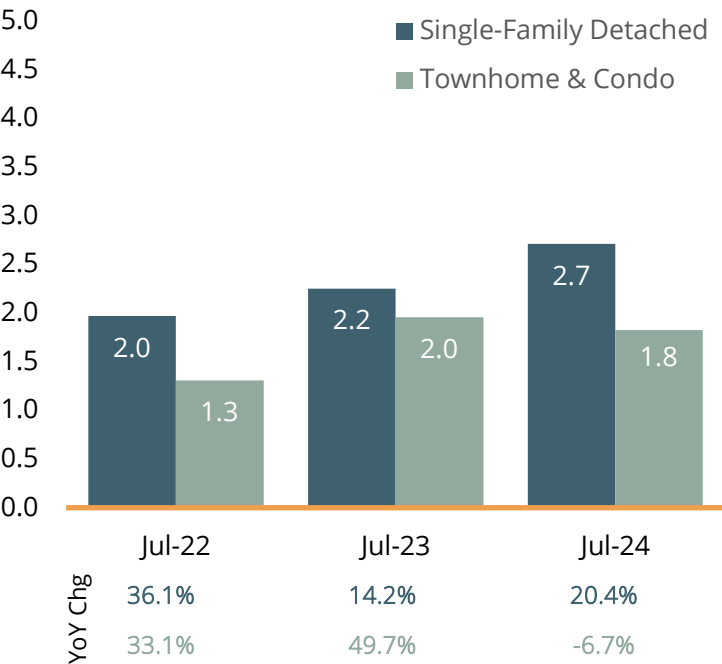
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-23	685	-4.9%	43	-14.0%
Sep-23	684	-13.1%	53	26.2%
Oct-23	748	-7.2%	55	57.1%
Nov-23	696	-7.8%	48	-2.0%
Dec-23	629	-9.5%	45	0.0%
Jan-24	564	-11.7%	51	15.9%
Feb-24	568	-13.1%	51	-1.9%
Mar-24	617	-5.1%	55	10.0%
Apr-24	649	-0.8%	62	19.2%
May-24	720	7.3%	43	-29.5%
Jun-24	738	11.3%	48	-11.1%
Jul-24	760	14.8%	43	-25.9%
12-month Avg	672	-3.6%	50	0.8%



Months of Supply

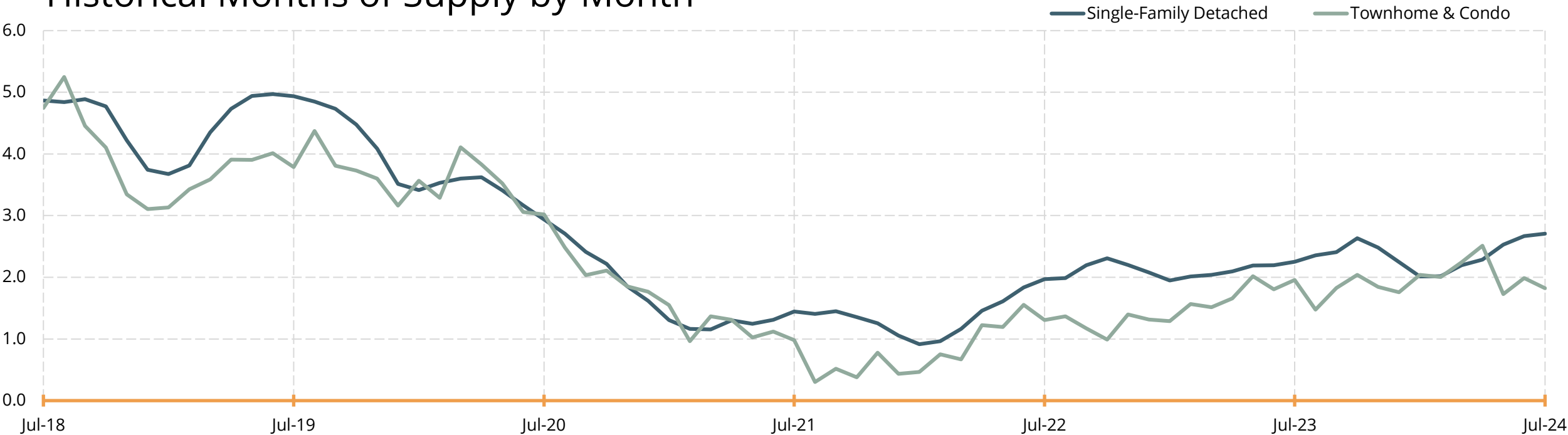


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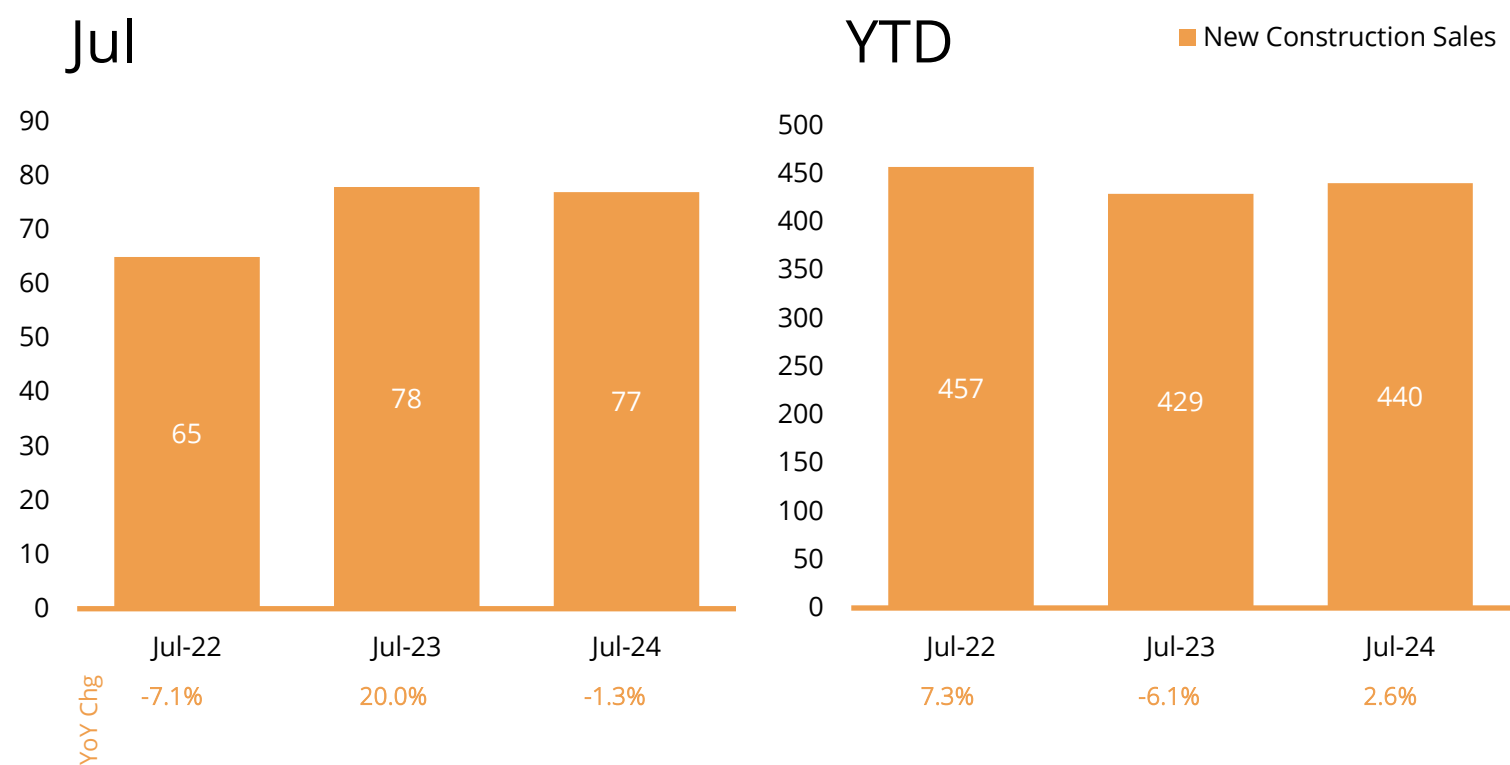


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-23	2.4	18.5%	1.5	7.9%
Sep-23	2.4	9.7%	1.8	55.9%
Oct-23	2.6	14.2%	2.0	105.6%
Nov-23	2.5	12.9%	1.8	32.2%
Dec-23	2.2	8.3%	1.8	33.6%
Jan-24	2.0	3.3%	2.0	58.4%
Feb-24	2.0	0.4%	2.0	28.0%
Mar-24	2.2	7.7%	2.2	48.2%
Apr-24	2.3	9.0%	2.5	51.5%
May-24	2.5	15.4%	1.7	-14.4%
Jun-24	2.7	21.4%	2.0	10.0%
Jul-24	2.7	20.4%	1.8	-6.7%
12-month Avg	2.4	12.0%	1.9	29.0%

Historical Months of Supply by Month

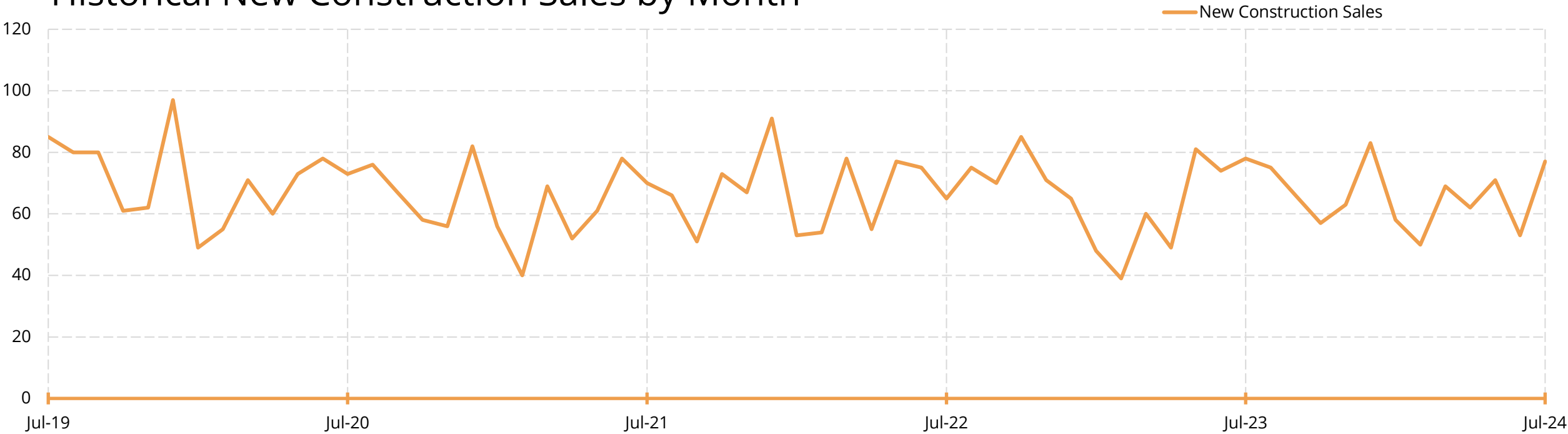


New Construction Sales



New Construction		
Month	Sales	YoY Chg
Aug-23	75	0.0%
Sep-23	66	-5.7%
Oct-23	57	-32.9%
Nov-23	63	-11.3%
Dec-23	83	27.7%
Jan-24	58	20.8%
Feb-24	50	28.2%
Mar-24	69	15.0%
Apr-24	62	26.5%
May-24	71	-12.3%
Jun-24	53	-28.4%
Jul-24	77	-1.3%
12-month Avg	65	-1.4%

Historical New Construction Sales by Month



Source: Virginia REALTORS®, data accessed August 15, 2024

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Albemarle County	220	168	-23.6%	150	147	-2.0%	\$495,119	\$532,113	7.5%	280	326	16.4%	2.0	2.6	29.9%
Charlottesville	29	31	6.9%	32	50	56.3%	\$470,000	\$535,000	13.8%	34	59	73.5%	0.9	1.8	90.5%
Fluvanna County	36	42	16.7%	40	38	-5.0%	\$356,059	\$354,500	-0.4%	68	60	-11.8%	1.7	1.9	12.5%
Greene County	34	27	-20.6%	25	38	52.0%	\$399,000	\$459,640	15.2%	65	48	-26.2%	3.3	2.4	-29.5%
Louisa County	118	131	11.0%	59	83	40.7%	\$365,000	\$379,950	4.1%	197	212	7.6%	3.4	3.2	-5.8%
Nelson County	33	49	48.5%	40	31	-22.5%	\$321,100	\$400,000	24.6%	76	98	28.9%	2.9	4.0	40.8%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Albemarle County	1,433	1,469	2.5%	979	908	-7.3%	\$500,000	\$530,000	6.0%	280	326	16.4%
Charlottesville	310	340	9.7%	254	258	1.6%	\$452,500	\$520,000	14.9%	34	59	73.5%
Fluvanna County	338	316	-6.5%	262	227	-13.4%	\$345,000	\$350,000	1.4%	68	60	-11.8%
Greene County	201	232	15.4%	134	161	20.1%	\$394,450	\$400,000	1.4%	65	48	-26.2%
Louisa County	696	716	2.9%	392	475	21.2%	\$377,500	\$389,250	3.1%	197	212	7.6%
Nelson County	228	250	9.6%	161	152	-5.6%	\$319,500	\$399,000	24.9%	76	98	28.9%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Albemarle County	200	157	-21.5%	136	134	-1.5%	\$511,165	\$551,000	7.8%	258	313	21.3%	2.0	2.7	30.6%
Charlottesville	19	27	42.1%	27	42	55.6%	\$530,000	\$562,500	6.1%	23	50	117.4%	0.7	1.8	151.5%
Fluvanna County	36	42	16.7%	40	38	-5.0%	\$356,059	\$354,500	-0.4%	68	60	-11.8%	1.7	1.9	12.5%
Greene County	34	27	-20.6%	25	38	52.0%	\$399,000	\$459,640	15.2%	65	48	-26.2%	3.3	2.4	-29.2%
Louisa County	113	130	15.0%	59	83	40.7%	\$365,000	\$379,950	4.1%	194	210	8.2%	3.3	3.2	-4.1%
Nelson County	24	36	50.0%	25	26	4.0%	\$495,000	\$417,500	-15.7%	54	79	46.3%	3.0	4.4	45.6%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Albemarle County	1,296	1,380	6.5%	879	841	-4.3%	\$519,147	\$549,632	5.9%	258	313	21.3%
Charlottesville	271	282	4.1%	223	208	-6.7%	\$485,000	\$557,500	14.9%	23	50	117.4%
Fluvanna County	337	315	-6.5%	262	226	-13.7%	\$345,000	\$350,000	1.4%	68	60	-11.8%
Greene County	201	232	15.4%	134	161	20.1%	\$394,450	\$400,000	1.4%	65	48	-26.2%
Louisa County	683	711	4.1%	389	470	20.8%	\$376,000	\$389,000	3.5%	194	210	8.2%
Nelson County	160	183	14.4%	109	113	3.7%	\$410,250	\$489,500	19.3%	54	79	46.3%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Albemarle County	20	11	-45.0%	14	13	-7.1%	\$262,500	\$257,000	-2.1%	22	13	-41%	1.4	1.3	-6%
Charlottesville	10	4	-60.0%	5	8	60.0%	\$265,000	\$369,950	39.6%	11	9	-18.2%	2.2	1.5	-31.6%
Fluvanna County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Louisa County	5	1	-80.0%	0	0	n/a	\$0	\$0	n/a	3	2	-33.3%	7.2	1.6	-77.8%
Nelson County	9	13	44.4%	15	5	-66.7%	\$300,000	\$380,000	26.7%	22	19	-13.6%	2.5	3.0	17.8%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Albemarle County	137	89	-35.0%	100	67	-33.0%	\$292,500	\$240,000	-17.9%	22	13	-40.9%
Charlottesville	39	58	48.7%	31	50	61.3%	\$305,000	\$320,250	5.0%	11	9	-18.2%
Fluvanna County	1	1	0.0%	0	1	n/a	\$0	\$345,000	n/a	0	0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	13	5	-61.5%	3	5	66.7%	\$415,990	\$655,000	57.5%	3	2	-33.3%
Nelson County	68	67	-1.5%	52	39	-25.0%	\$243,500	\$237,500	-2.5%	22	19	-13.6%



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.