

FEBRUARY
2021

CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



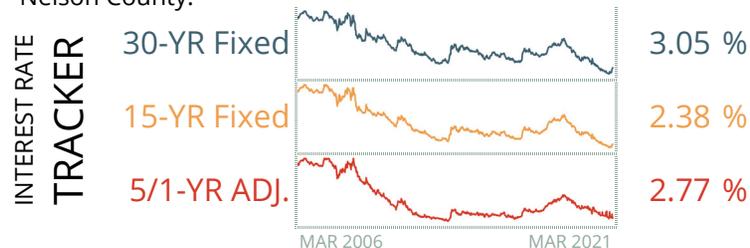
Key Market Trends: February 2021

- Sales continue to increase in the region; 6th straight month of double-digit growth.** There were 276 sales across the CAAR area in February, representing a 21.1% increase from a year ago, which is 48 more sales. Fluvanna County led the region with 22 more sales than last year, a 75.9% surge. Louisa County also had a strong month, with 14 more sales compared to last February (+34.1%). Charlottesville was the only local market to have a drop in sales this month (-21.9%).
- Pending sales up from last year, but pace of growth much slower than the previous eight months.** There were 435 pending sales in the CAAR footprint in February, 29 more pending sales than last year, a 7.1% increase. The single-family detached market was relatively slow, with just 16 more pending sales than last year, a modest 4.3% gain. Pending sales of townhomes and condos, on the other hand, continue surge, up 43.3% from last year, an increase of 13.
- Median sales price climbed in all local markets in February.** For the first time since last August, all local markets had price growth this month. Nelson County led all local markets in median sales price growth, rising 130.4% from last year to \$294,900. Greene County and Fluvanna County also had strong price growth this month, up 21.4% and 17.3%, respectively, from last year. The overall median sales price in the CAAR footprint was \$325,033 in February, a 7.0% increase from a year ago.
- Inventory remains tight and is shrinking; most local markets have less than half the inventory compared to a year ago.** There were just 534 active listings on the market throughout the CAAR region at the end of February, a 60.5% plunge from last year, which is the sharpest inventory drop in more than five years. The only bright spot is a small uptick in new listings for condos and townhomes in Charlottesville and Nelson County.



CAAR Market Dashboard

YoY Chg	Feb-21	Indicator
▲ 21.1%	276	Sales
▲ 7.1%	435	Pending Sales
▼ -20.7%	449	New Listings
▲ 7.5%	\$325,000	Median List Price
▲ 7.0%	\$325,033	Median Sales Price
▲ 11.0%	\$190	Median Price Per Square Foot
▲ 38.9%	\$113.2	Sold Dollar Volume (in millions)
▲ 1.4%	100.0%	Median Sold/Ask Price Ratio
▼ -45.3%	44	Average Days on Market
▼ -60.5%	534	Active Listings
▼ -63.1%	1.3	Months of Supply
▼ -27.3%	40	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.

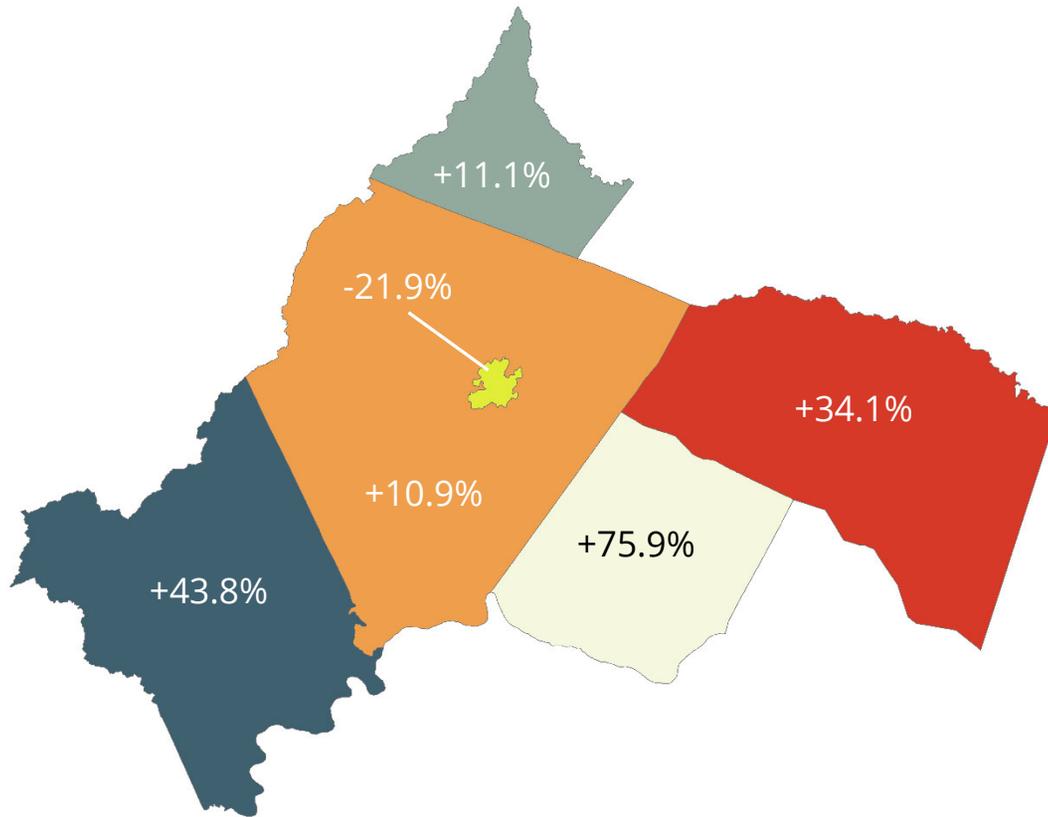
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Feb-20	Feb-21	% Chg
Albemarle County	92	102	10.9%
Charlottesville	32	25	-21.9%
Fluvanna County	29	51	75.9%
Greene County	18	20	11.1%
Louisa County	41	55	34.1%
Nelson County	16	23	43.8%
CAAR	228	276	21.1%

Total Market Overview



Key Metrics	2-year Trends		Feb-20	Feb-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Feb-19	Feb-21						
Sales			228	276	21.1%	466	603	29.4%
Pending Sales			406	435	7.1%	731	878	20.1%
New Listings			566	449	-20.7%	1,044	906	-13.2%
Median List Price			\$302,450	\$325,000	7.5%	\$299,000	\$345,000	15.4%
Median Sales Price			\$303,906	\$325,033	7.0%	\$295,252	\$345,000	16.8%
Median Price Per Square Foot			\$171	\$190	11.0%	\$171	\$191	11.8%
Sold Dollar Volume (in millions)			\$81.5	\$113.2	38.9%	\$172.3	\$250.3	45.3%
Median Sold/Ask Price Ratio			98.7%	100.0%	1.4%	98.5%	100.0%	1.5%
Average Days on Market			80	44	-45.3%	87	42	-51.5%
Active Listings			1,352	534	-60.5%	n/a	n/a	n/a
Months of Supply			3.5	1.3	-63.1%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed March 15, 2021

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Feb-20	Feb-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Feb-19	Feb-21						
Sales			213	250	17.4%	433	555	28.2%
Pending Sales			376	392	4.3%	681	795	16.7%
New Listings			544	418	-23.2%	987	838	-15.1%
Median List Price			\$320,000	\$349,450	9.2%	\$310,950	\$366,000	17.7%
Median Sales Price			\$315,000	\$348,450	10.6%	\$308,350	\$365,000	18.4%
Median Price Per Square Foot			\$172	\$191	11.4%	\$171	\$193	12.8%
Sold Dollar Volume (in millions)			\$78.9	\$108.0	36.8%	\$166.4	\$241.1	44.9%
Median Sold/Ask Price Ratio			98.6%	100.0%	1.4%	98.6%	100.0%	1.4%
Average Days on Market			79	43	-45.1%	83	41	-50.1%
Active Listings			1,256	491	-60.9%	n/a	n/a	n/a
Months of Supply			3.6	1.3	-63.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed March 15, 2021

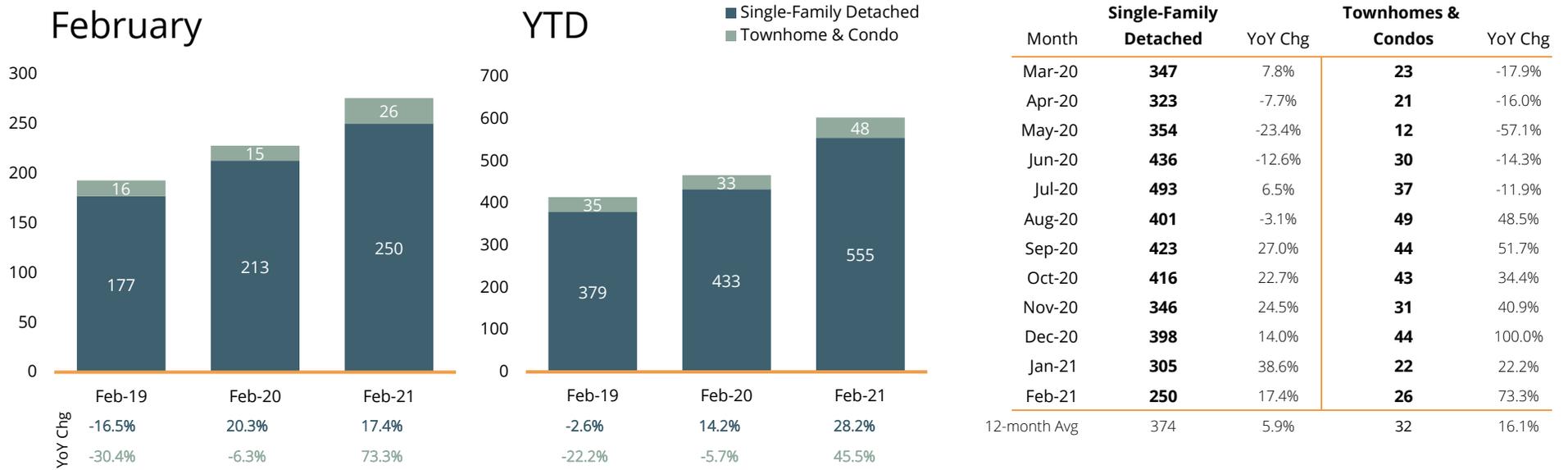
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Feb-20	Feb-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	Feb-19	Feb-21						
Sales			15	26	73.3%	33	48	45.5%
Pending Sales			30	43	43.3%	50	83	66.0%
New Listings			22	31	40.9%	57	68	19.3%
Median List Price			\$170,000	\$176,400	3.8%	\$172,900	\$173,450	0.3%
Median Sales Price			\$150,000	\$176,400	17.6%	\$167,500	\$171,950	2.7%
Median Price Per Square Foot			\$134	\$173	29.1%	\$164	\$168	2.8%
Sold Dollar Volume (in millions)			\$2.6	\$5.3	104.1%	\$5.9	\$9.2	54.9%
Median Sold/Ask Price Ratio			99.2%	100.0%	0.8%	97.8%	97.4%	-0.4%
Average Days on Market			93	47	-49.3%	135	49	-63.6%
Active Listings			96	43	-55.2%	n/a	n/a	n/a
Months of Supply			3.5	1.3	-61.9%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed March 15, 2021

Sales

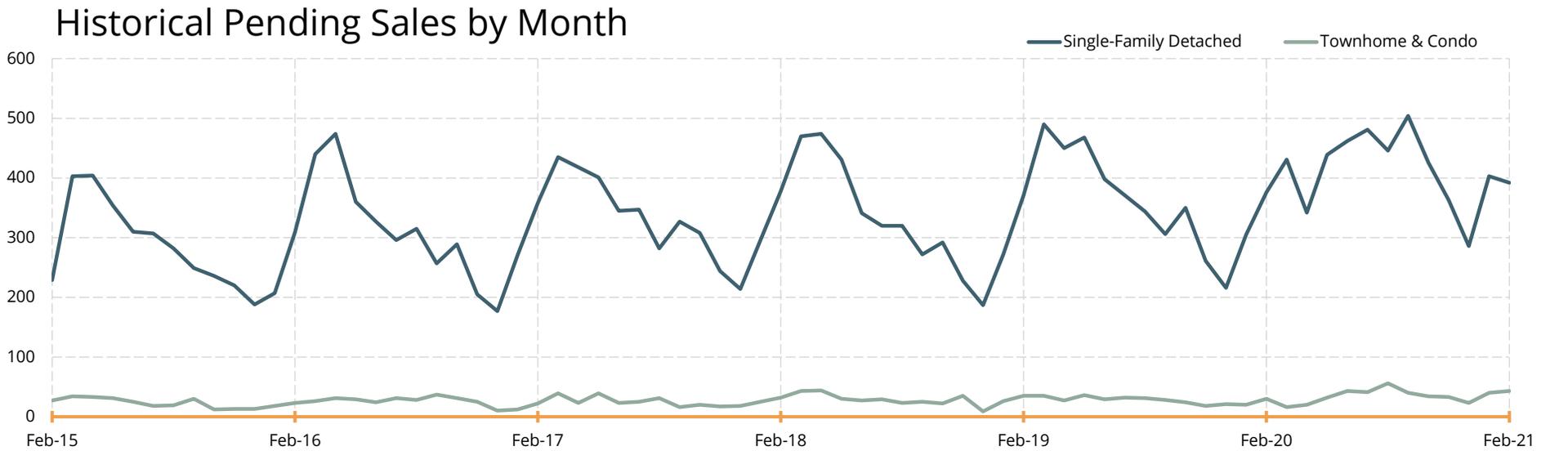
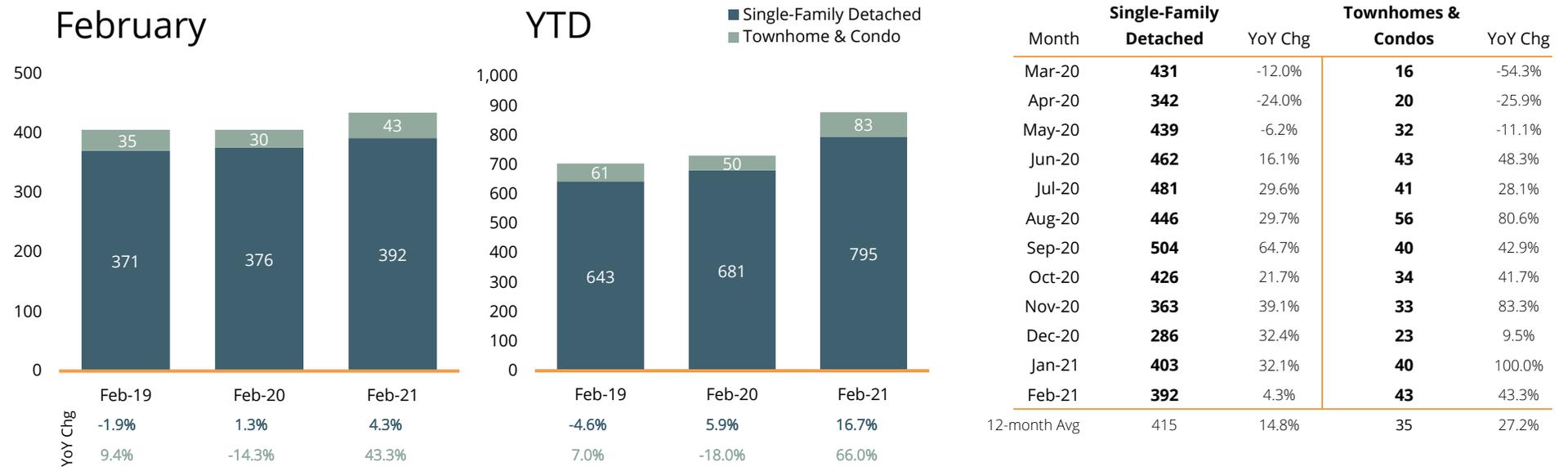


Historical Sales by Month



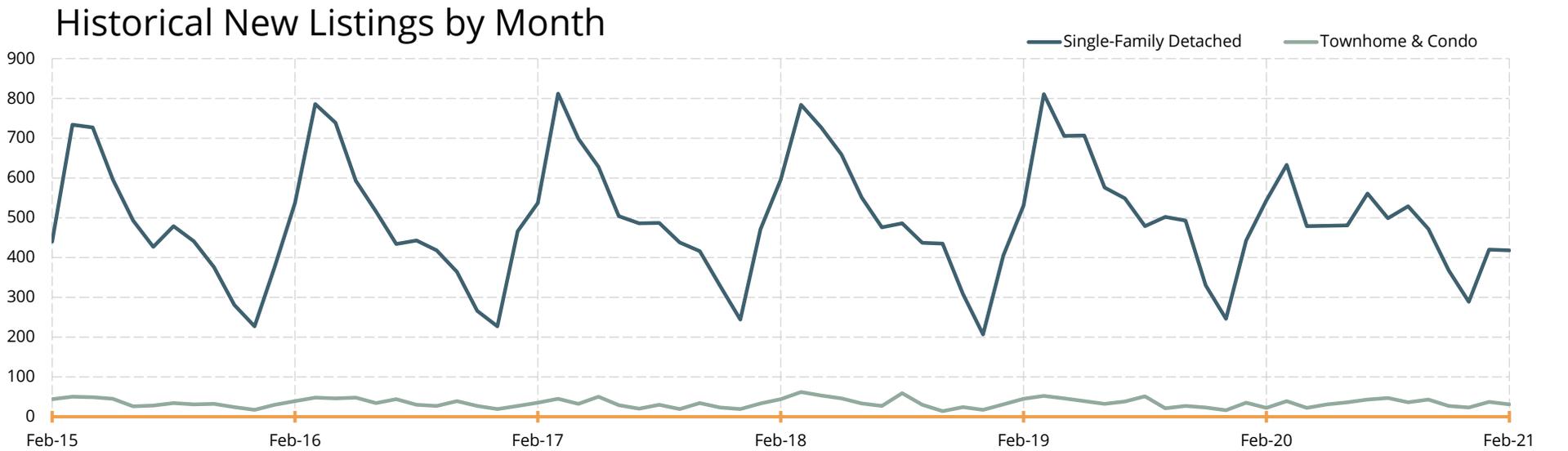
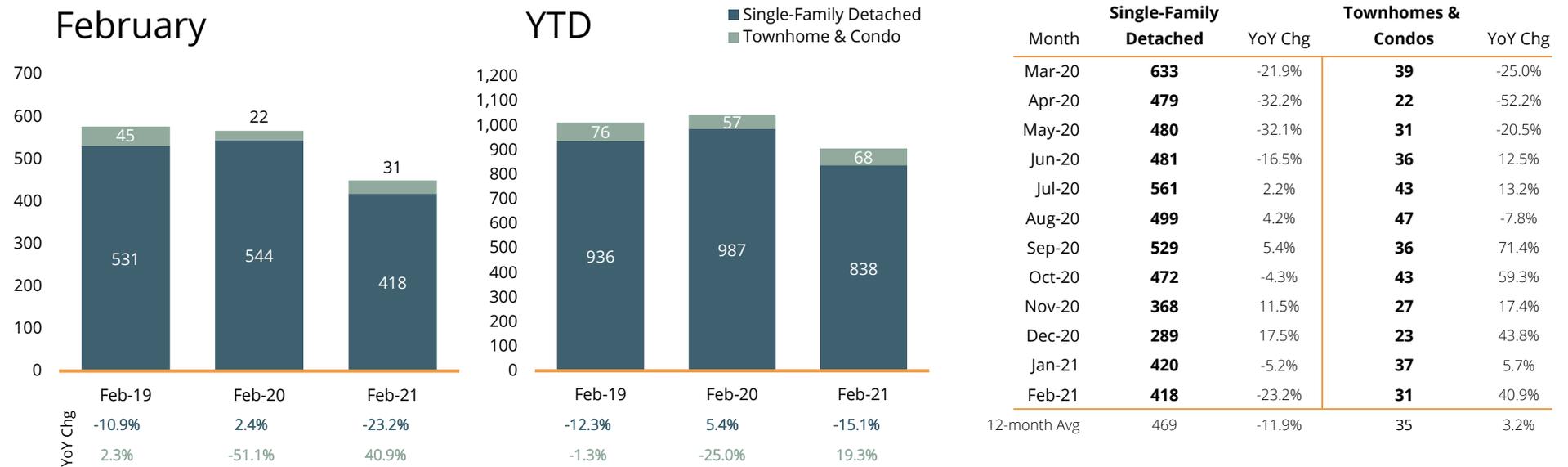
Source: Virginia REALTORS®, data accessed March 15, 2021

Pending Sales



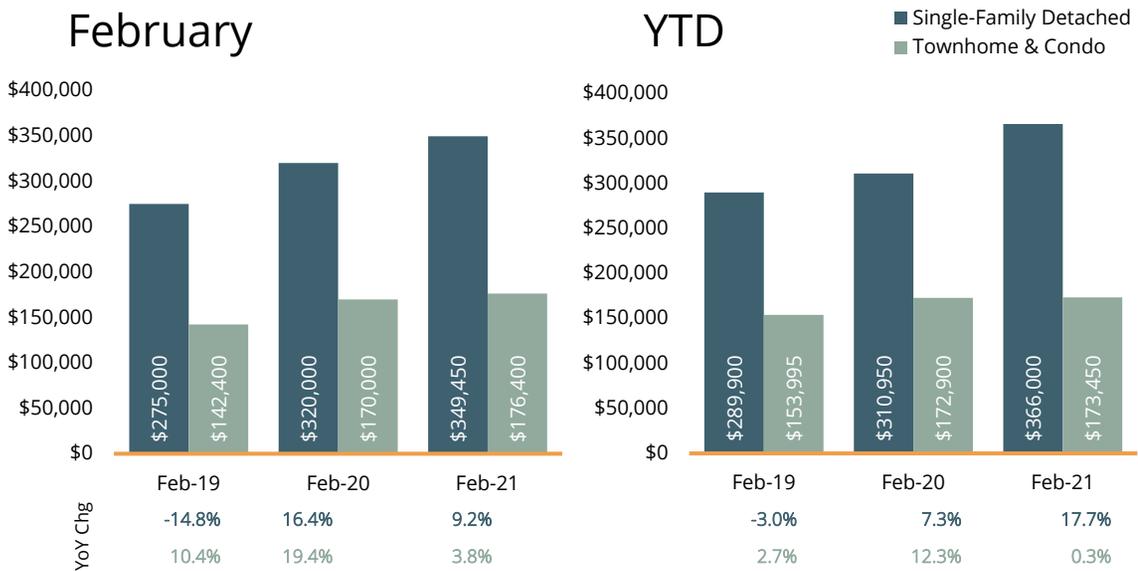
Source: Virginia REALTORS®, data accessed March 15, 2021

New Listings



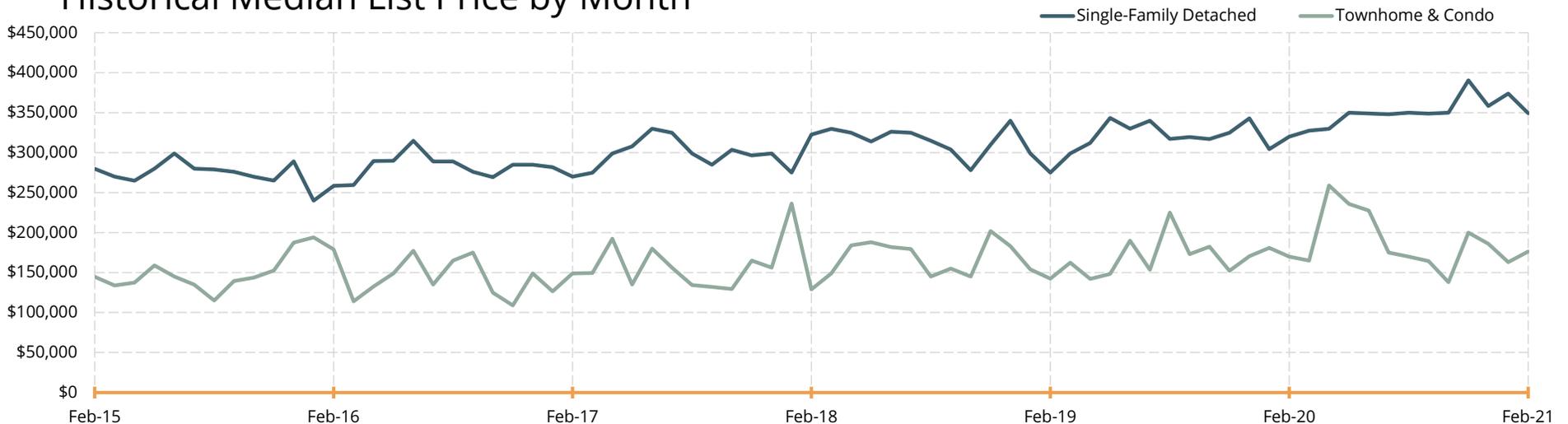
Source: Virginia REALTORS®, data accessed March 15, 2021

Median List Price

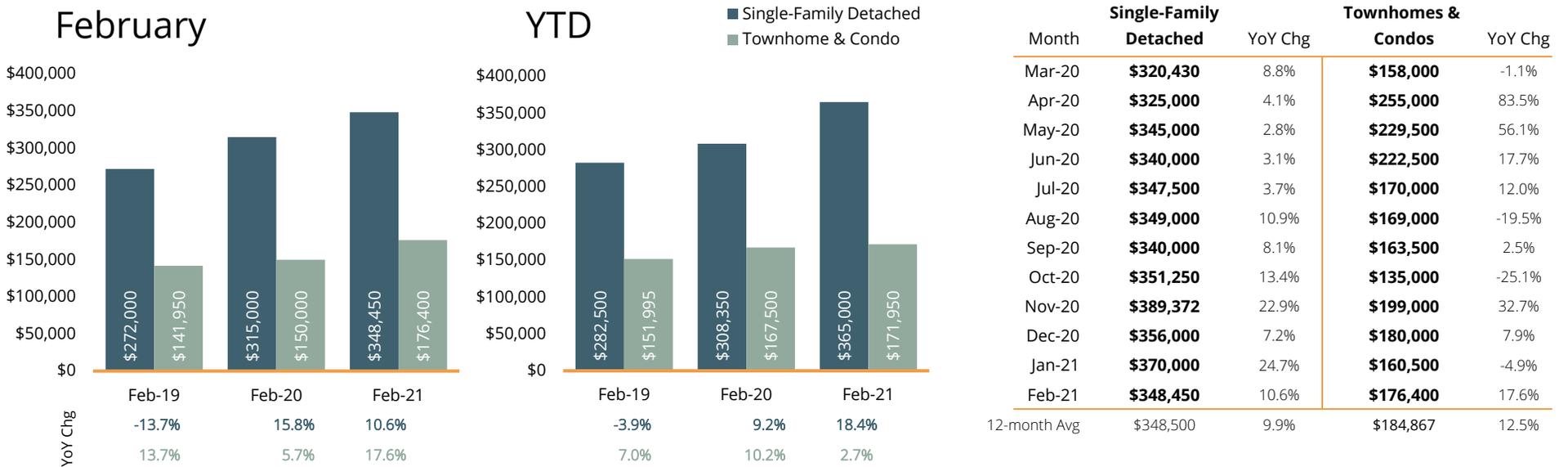


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-20	\$327,500	9.5%	\$165,000	1.6%
Apr-20	\$329,900	5.7%	\$259,000	82.4%
May-20	\$349,955	1.9%	\$235,950	59.2%
Jun-20	\$349,000	5.8%	\$227,500	19.8%
Jul-20	\$348,000	2.4%	\$175,000	14.0%
Aug-20	\$350,000	10.3%	\$169,900	-24.5%
Sep-20	\$348,900	9.2%	\$164,450	-4.9%
Oct-20	\$349,950	10.4%	\$137,900	-24.4%
Nov-20	\$390,465	20.2%	\$199,900	31.3%
Dec-20	\$358,400	4.5%	\$186,000	9.1%
Jan-21	\$374,000	22.8%	\$163,000	-9.9%
Feb-21	\$349,450	9.2%	\$176,400	3.8%
12-month Avg	\$352,127	9.2%	\$188,333	10.2%

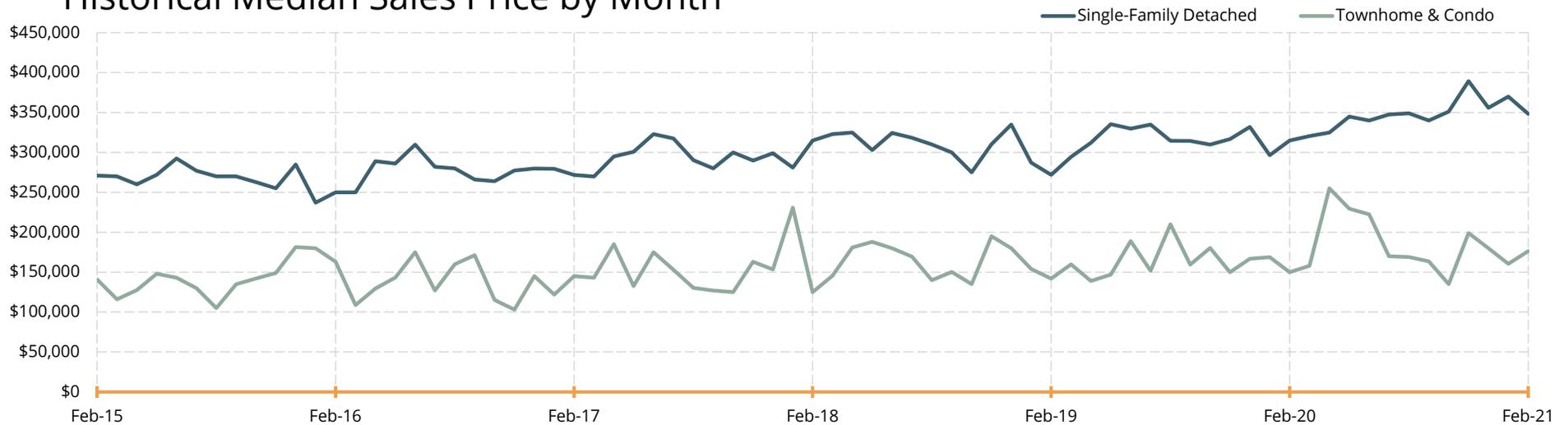
Historical Median List Price by Month



Median Sales Price

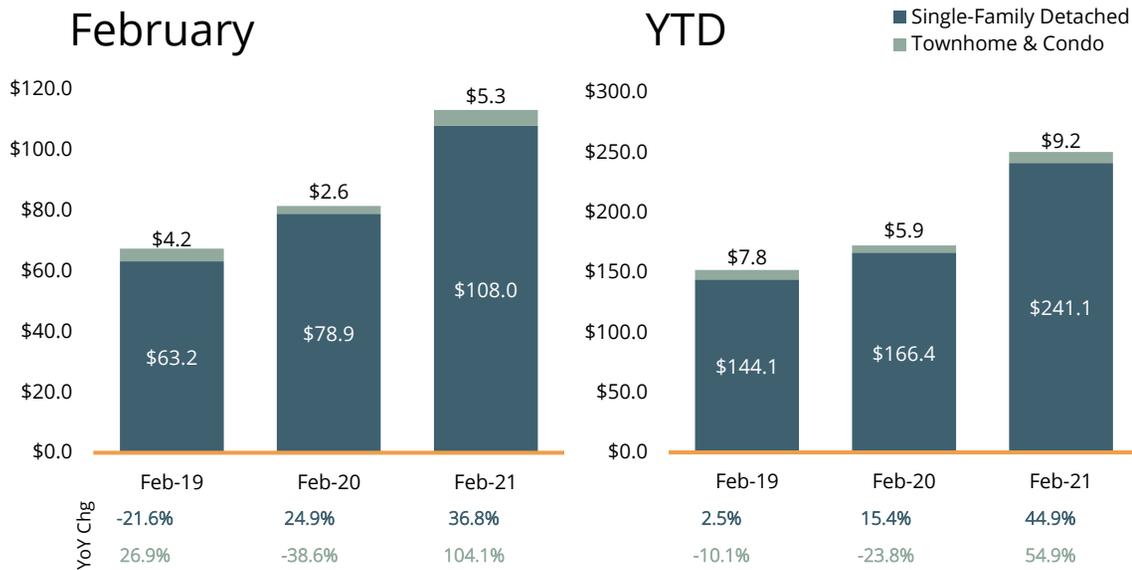


Historical Median Sales Price by Month



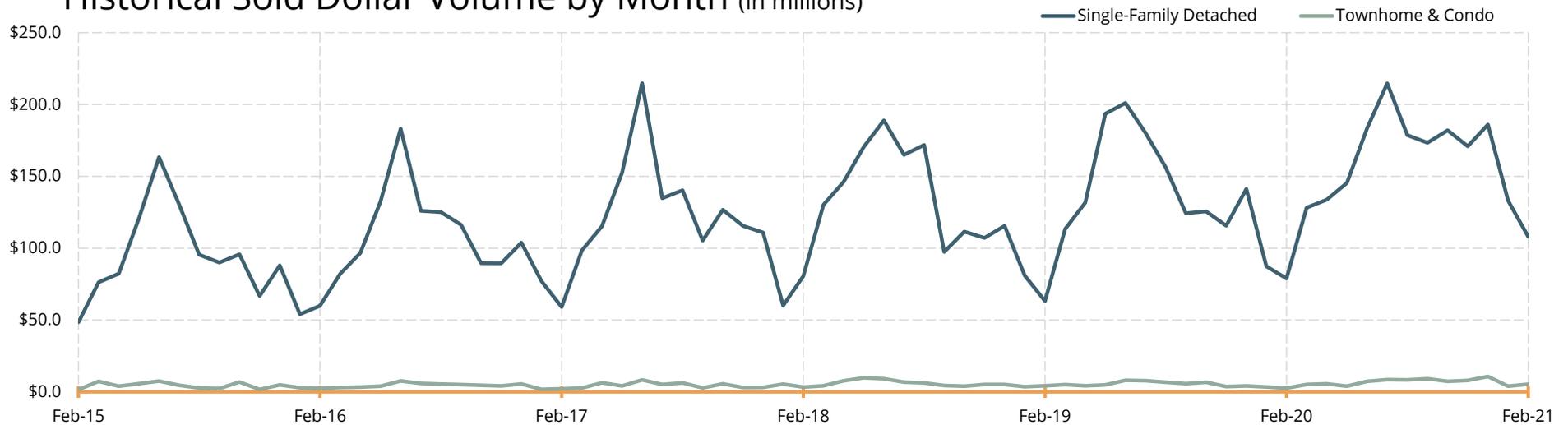
Source: Virginia REALTORS®, data accessed March 15, 2021

Sold Dollar Volume (in millions)

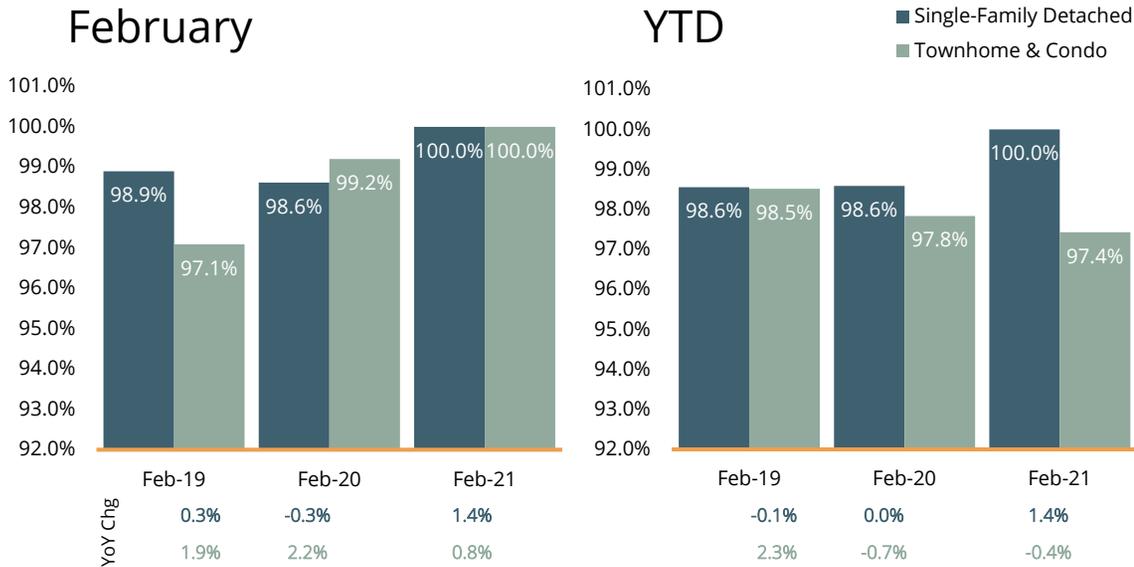


Month	Single-Family Detached		Townhomes & Condos	
	Dollars	YoY Chg	Dollars	YoY Chg
Mar-20	\$128.3	13.2%	\$5.1	2.6%
Apr-20	\$133.7	1.5%	\$5.5	32.4%
May-20	\$145.5	-24.9%	\$3.9	-19.2%
Jun-20	\$183.5	-8.8%	\$7.3	-9.1%
Jul-20	\$214.8	19.2%	\$8.5	10.4%
Aug-20	\$178.7	14.5%	\$8.3	23.7%
Sep-20	\$173.4	39.5%	\$9.2	60.8%
Oct-20	\$182.1	44.9%	\$7.3	10.2%
Nov-20	\$170.9	47.8%	\$7.9	116.7%
Dec-20	\$186.1	31.8%	\$10.7	156.8%
Jan-21	\$133.1	52.3%	\$4.0	17.3%
Feb-21	\$108.0	36.8%	\$5.3	104.1%
12-month Avg	\$161.5	17.5%	\$6.9	32.6%

Historical Sold Dollar Volume by Month (in millions)

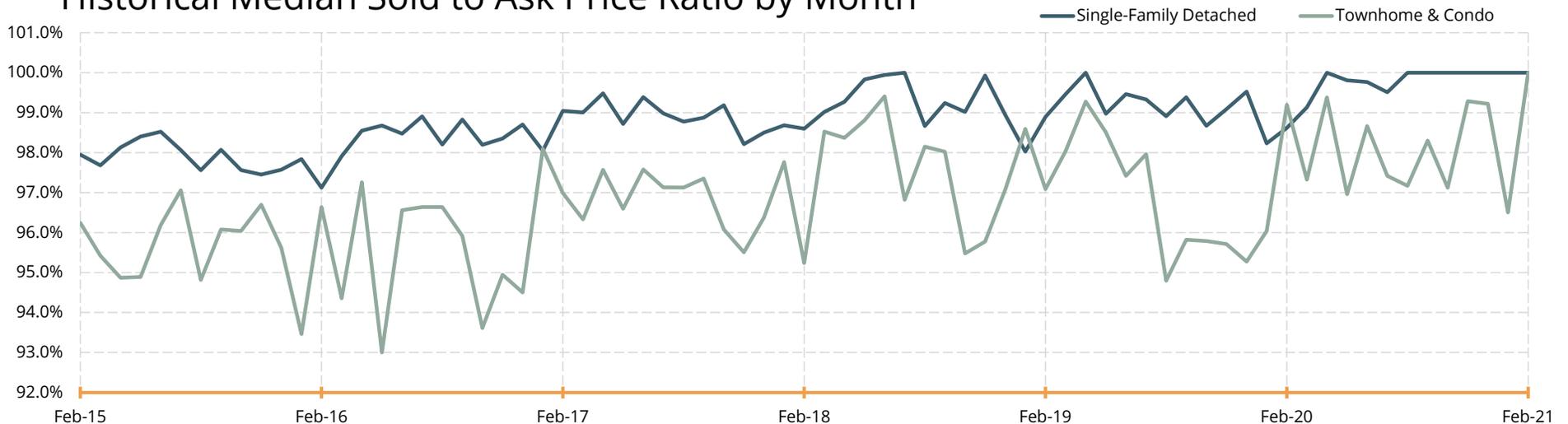


Median Sold to Ask Price Ratio

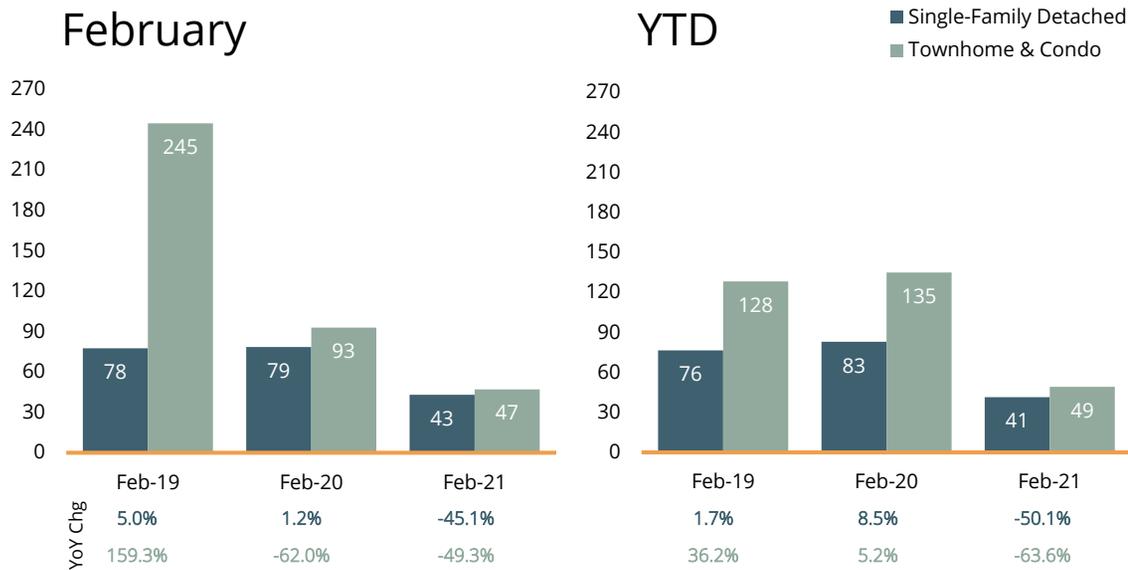


Month	Single-Family Detached		Townhomes & Condos	
	Ratio	YoY Chg	Ratio	YoY Chg
Mar-20	99.1%	-0.3%	97.3%	-0.7%
Apr-20	100.0%	0.0%	99.4%	0.1%
May-20	99.8%	0.8%	97.0%	-1.6%
Jun-20	99.8%	0.3%	98.7%	1.3%
Jul-20	99.5%	0.2%	97.4%	-0.6%
Aug-20	100.0%	1.1%	97.2%	2.5%
Sep-20	100.0%	0.6%	98.3%	2.6%
Oct-20	100.0%	1.3%	97.1%	1.4%
Nov-20	100.0%	0.9%	99.3%	3.7%
Dec-20	100.0%	0.5%	99.2%	4.1%
Jan-21	100.0%	1.8%	96.5%	0.5%
Feb-21	100.0%	1.4%	100.0%	0.8%
12-month Avg	99.9%	0.7%	98.1%	1.2%

Historical Median Sold to Ask Price Ratio by Month

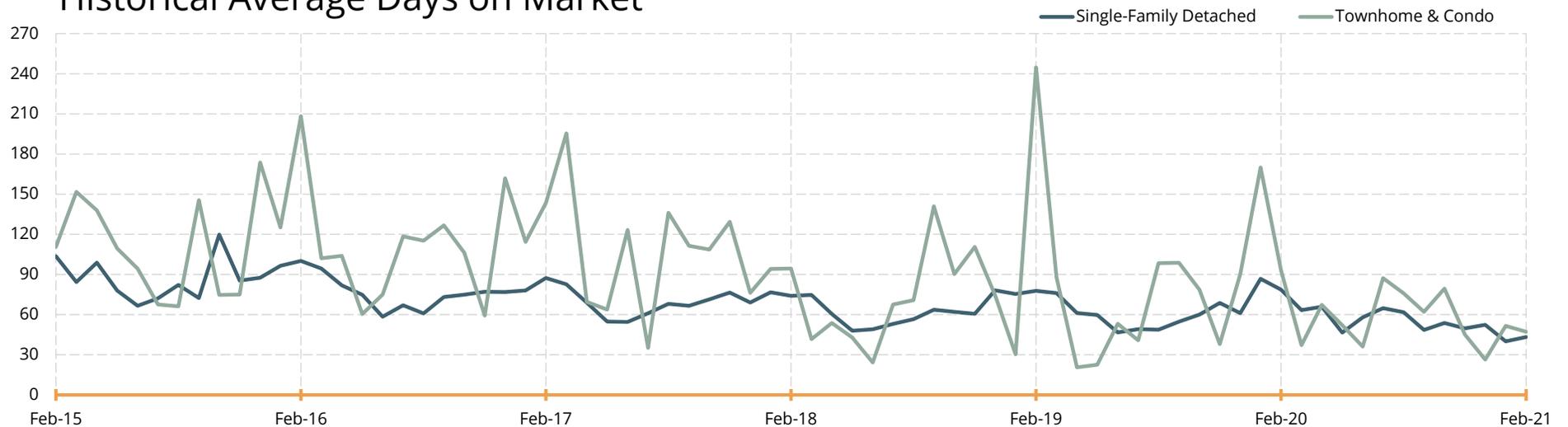


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-20	63	-16.8%	37	-57.8%
Apr-20	66	7.8%	67	226.6%
May-20	47	-22.1%	52	131.5%
Jun-20	58	24.0%	36	-32.2%
Jul-20	65	31.9%	87	114.0%
Aug-20	62	27.0%	76	-22.9%
Sep-20	49	-11.3%	62	-37.2%
Oct-20	54	-10.4%	79	1.1%
Nov-20	50	-27.7%	45	18.9%
Dec-20	52	-14.3%	26	-70.8%
Jan-21	40	-53.9%	52	-69.7%
Feb-21	43	-45.1%	47	-49.3%
12-month Avg	54	-13.8%	56	-25.2%

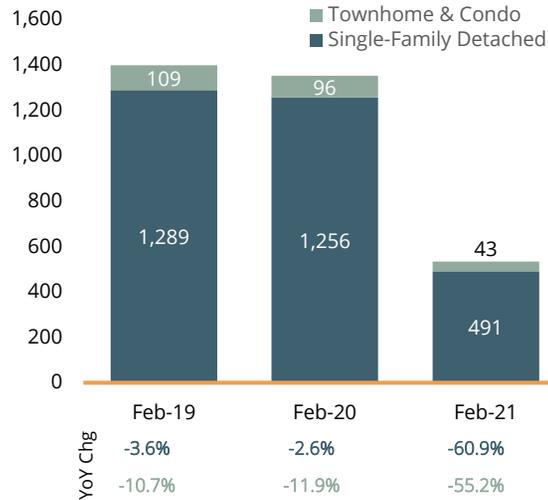
Historical Average Days on Market



Active Listings

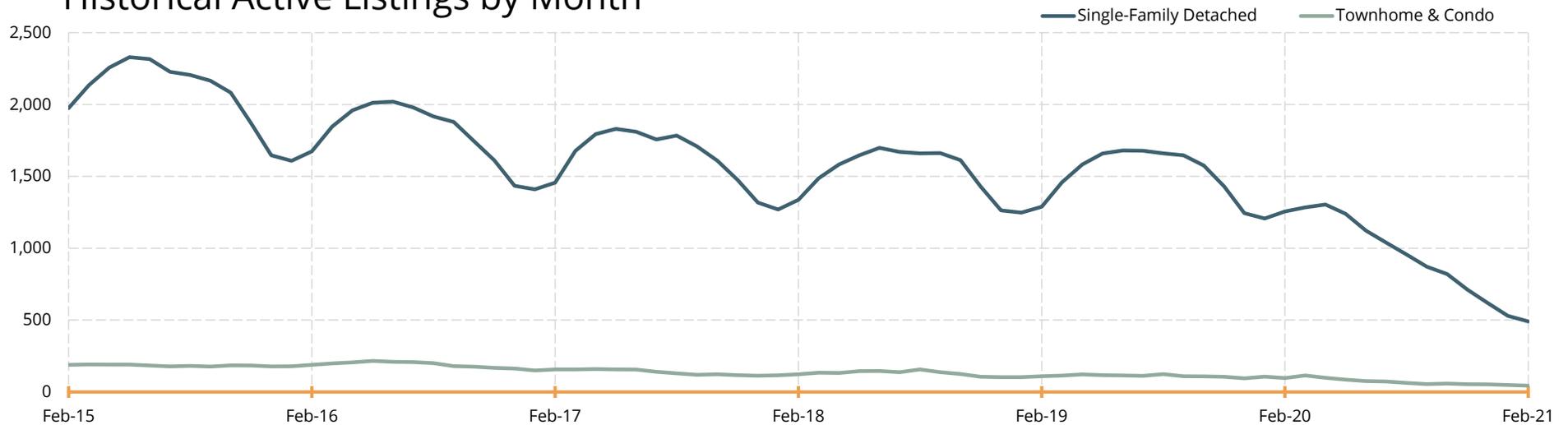


February



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-20	1,284	-12.0%	114	0.9%
Apr-20	1,304	-17.6%	98	-19.0%
May-20	1,239	-25.3%	85	-26.7%
Jun-20	1,123	-33.2%	75	-34.2%
Jul-20	1,039	-38.1%	72	-35.1%
Aug-20	956	-42.4%	62	-49.6%
Sep-20	871	-47.1%	54	-50.5%
Oct-20	820	-48.0%	58	-46.3%
Nov-20	712	-50.2%	53	-49.5%
Dec-20	619	-50.2%	52	-44.7%
Jan-21	529	-56.2%	48	-54.7%
Feb-21	491	-60.9%	43	-55.2%
12-month Avg	916	-39.2%	68	-38.1%

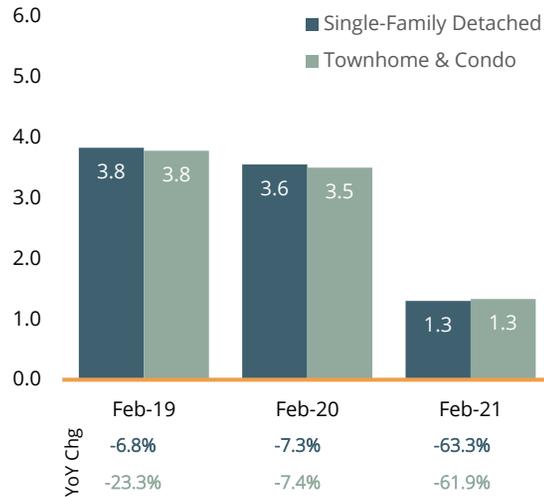
Historical Active Listings by Month



Months of Supply

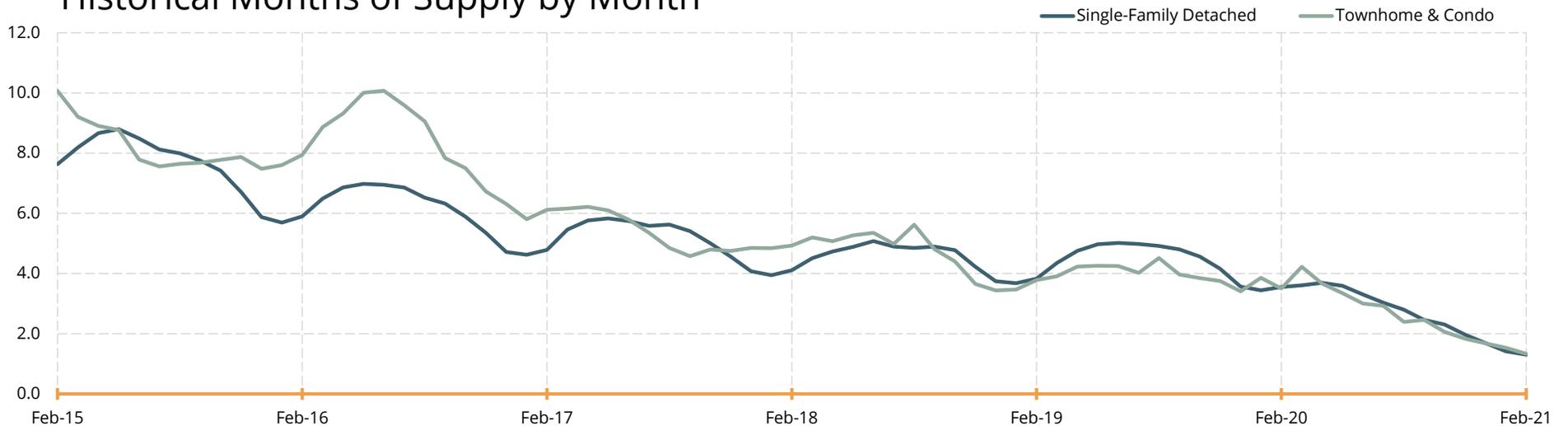


February



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-20	3.6	-17.1%	4.2	8.0%
Apr-20	3.7	-22.4%	3.7	-13.5%
May-20	3.6	-27.8%	3.3	-21.4%
Jun-20	3.3	-34.2%	3.0	-29.4%
Jul-20	3.0	-39.1%	2.9	-27.2%
Aug-20	2.8	-43.1%	2.4	-47.0%
Sep-20	2.5	-48.9%	2.5	-38.1%
Oct-20	2.3	-49.5%	2.1	-46.5%
Nov-20	2.0	-52.6%	1.8	-51.1%
Dec-20	1.7	-52.6%	1.7	-50.6%
Jan-21	1.4	-58.9%	1.5	-60.3%
Feb-21	1.3	-63.3%	1.3	-61.9%
12-month Avg	2.6	-41.3%	2.5	-35.9%

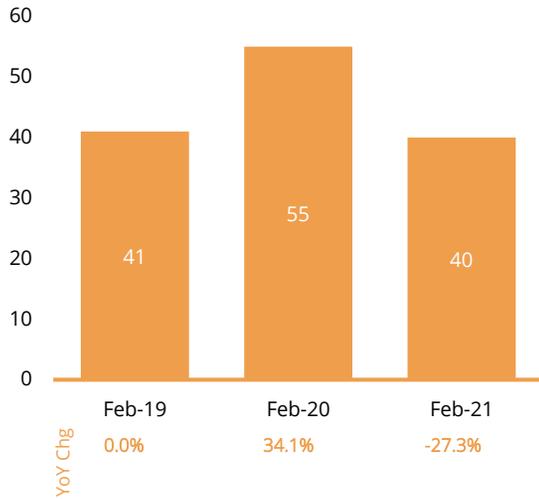
Historical Months of Supply by Month



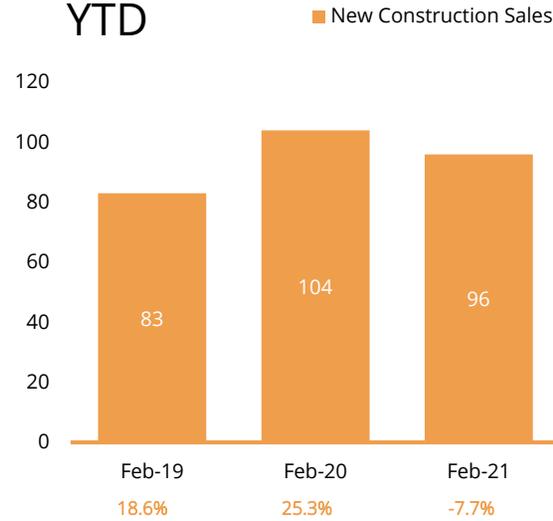
New Construction Sales



February



YTD



New Construction

Month	Sales	YoY Chg
Mar-20	71	9.2%
Apr-20	60	13.2%
May-20	73	2.8%
Jun-20	78	9.9%
Jul-20	73	-14.1%
Aug-20	76	-5.0%
Sep-20	67	-16.3%
Oct-20	58	-4.9%
Nov-20	56	-9.7%
Dec-20	82	-15.5%
Jan-21	56	14.3%
Feb-21	40	-27.3%
12-month Avg	66	-4.7%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg
Albemarle County	285	209	-26.7%	92	102	10.9%	\$375,000	\$426,204	13.7%	608	249	-59.0%	3.7	1.5	-59.6%
Charlottesville	60	49	-18.3%	32	25	-21.9%	\$377,000	\$396,400	5.1%	111	49	-55.9%	2.3	1.1	-53.2%
Fluvanna County	66	64	-3.0%	29	51	75.9%	\$237,000	\$277,968	17.3%	122	49	-59.8%	2.5	1.0	-61.8%
Greene County	35	22	-37.1%	18	20	11.1%	\$282,038	\$342,500	21.4%	78	41	-47.4%	2.6	1.4	-44.2%
Louisa County	88	72	-18.2%	41	55	34.1%	\$243,500	\$280,000	15.0%	226	82	-63.7%	3.6	1.1	-69.4%
Nelson County	32	33	3.1%	16	23	43.8%	\$128,000	\$294,900	130.4%	207	64	-69.1%	6.9	1.5	-79.0%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg
Albemarle County	506	413	-18.4%	180	232	28.9%	\$387,211	\$430,000	11.1%	608	249	-59.0%
Charlottesville	112	86	-23.2%	67	63	-6.0%	\$365,000	\$396,000	8.5%	111	49	-55.9%
Fluvanna County	121	131	8.3%	61	85	39.3%	\$235,000	\$273,375	16.3%	116	49	-57.8%
Greene County	66	49	-25.8%	45	47	4.4%	\$275,000	\$311,000	13.1%	78	41	-47.4%
Louisa County	168	152	-9.5%	77	107	39.0%	\$244,990	\$285,000	16.3%	226	82	-63.7%
Nelson County	71	75	5.6%	36	69	91.7%	\$170,000	\$305,000	79.4%	207	64	-69.1%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg
Albemarle County	270	195	-27.8%	89	89	0.0%	\$383,192	\$447,000	16.7%	594	236	-60.3%	3.9	1.5	-60.7%
Charlottesville	56	39	-30.4%	29	23	-20.7%	\$389,000	\$398,900	2.5%	85	34	-60.0%	2.0	0.9	-56.8%
Fluvanna County	66	64	-3.0%	29	51	75.9%	\$237,000	\$277,968	17.3%	116	49	-57.8%	2.5	1.0	-61.6%
Greene County	35	22	-37.1%	18	20	11.1%	\$282,038	\$342,500	21.4%	78	41	-47.4%	2.6	1.4	-44.2%
Louisa County	86	72	-16.3%	41	54	31.7%	\$243,500	\$280,000	15.0%	224	82	-63.4%	3.6	1.1	-69.0%
Nelson County	31	26	-16.1%	7	13	85.7%	\$289,500	\$449,000	55.1%	159	49	-69.2%	8.0	1.6	-80.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg
Albemarle County	481	384	-20.2%	171	212	24.0%	\$400,000	\$446,000	11.5%	594	236	-60.3%
Charlottesville	98	73	-25.5%	59	58	-1.7%	\$382,000	\$397,650	4.1%	85	34	-60.0%
Fluvanna County	121	131	8.3%	61	85	39.3%	\$235,000	\$273,375	16.3%	116	49	-57.8%
Greene County	66	49	-25.8%	45	47	4.4%	\$275,000	\$311,000	13.1%	78	41	-47.4%
Louisa County	166	151	-9.0%	77	106	37.7%	\$244,990	\$282,500	15.3%	224	82	-63.4%
Nelson County	55	50	-9.1%	20	47	135.0%	\$229,000	\$365,000	59.4%	159	49	-69.2%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg
Albemarle County	15	14	-6.7%	3	13	333.3%	\$228,000	\$165,000	-27.6%	14	13	-7.1%	1.2	1.1	-11.0%
Charlottesville	4	10	150.0%	3	2	-33.3%	\$259,900	\$223,200	-14.1%	26	15	-42.3%	4.3	2.3	-46.1%
Fluvanna County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	6	0	-100.0%	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	2	0	-100.0%	0	1	n/a	\$0	\$395,000	n/a	2	0	-100.0%	0.0	0.0	n/a
Nelson County	1	7	600.0%	9	10	11.1%	\$108,000	\$182,500	69.0%	48	15	-68.8%	4.9	1.1	-76.8%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg	Feb-20	Feb-21	% chg
Albemarle County	25	29	16.0%	9	20	122.2%	\$215,000	\$157,500	-26.7%	14	13	-7.1%
Charlottesville	14	13	-7.1%	8	5	-37.5%	\$204,000	\$210,000	2.9%	26	15	-42.3%
Fluvanna County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	6	0	-100.0%
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	2	1	-50.0%	0	1	n/a	\$0	\$395,000	n/a	2	0	-100.0%
Nelson County	16	25	56.3%	16	22	37.5%	\$109,500	\$147,500	34.7%	48	15	-68.8%



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.