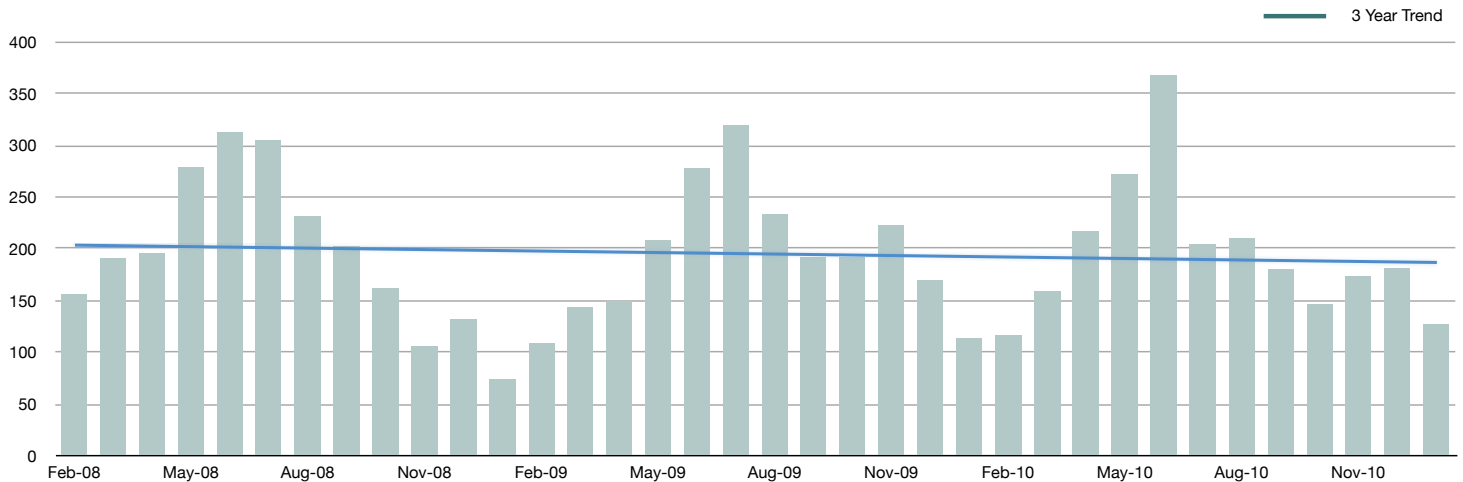


Central Virginia / Charlottesville Market Trend: Market-Wide

After a slow Fall, the year has gotten off to a decent start. Sales in January were up year-over-year as compared to the last 2 years and 2011 represented the most January sales since 2008. In fact, every Area – with the exception of Fluvanna County – was up over January 2010. Along those same lines, Months of Inventory – one of the most important numbers when considering the market’s health – are down in just about every category. The three-year trend line for total sales shows a slight downward trend, which is not a surprise.

Three Year Trend of Sales Activity (Number of Sales)



The most positive aspects from the below charts relate to Months of Inventory. For both Single Family and Attached/Condos, inventory levels have been declining since 2009. That being said, levels are still in the double digits and are still at historically high levels. The reduction in Months of Inventory is due to a combination of the rise in sales and also a decrease in total inventory. While the Average Price has increased, Median Prices (a better gauge of values) have declined.

MSA (Albemarle, Charlottesville, Fluvanna, Greene, Louisa, and Nelson)

		Average List Price	Average Sale Price	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
Single Family	Jan 2011	\$418,131	\$385,135	\$254,500	127	96	1523	15.86
	Change	37%	32%	6%	14%	16%	-2%	-16%
	Jan 2010	\$304,177	\$291,753	\$239,390	111	83	1559	18.78
	Change	-22%	-22%	-26%	2%	69%	-16%	-50%
	Jan 2009	\$391,804	\$376,222	\$325,000	109	49	1858	37.91

		Average List Price	Average Sale Price	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
Attached / Condo	Jan 2011	\$193,910	\$185,913	\$180,000	145	31	448	14.45
	Change	-25%	-23%	-22%	17%	3%	-18%	-21%
	Jan 2010	\$257,143	\$239,946	\$229,447	124	30	548	18.26
	Change	-4%	-8%	-9%	103%	20%	-8%	-24%
	Jan 2009	\$266,516	\$261,454	\$252,825	61	25	598	23.92

Albemarle County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
Jan 2011	\$225,000	134	62	942	15.19
Change	-9.51%	-6.94%	24.00%	1.73%	-17.98%
Jan 2010	\$248,647	144	50	926	18.52

Contracts Written
in January:
96

Charlottesville City

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
Jan 2011	\$228,682	116	22	264	12
Change	8.90%	30.34%	46.67%	-19.02%	-44.78%
Jan 2010	\$210,000	89	15	326	21.73

Contracts Written
in January:
21

Fluvanna County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
Jan 2011	\$210,000	113	11	289	26.27
Change	0.48%	79.37%	-56.00%	-9.69%	105.23%
Jan 2010	\$209,000	63	25	320	12.8

Contracts Written
in January:
26

Greene County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
Jan 2011	\$195,000	167	7	214	30.57
Change	-22.62%	60.58%	-12.50%	13.83%	30.09%
Jan 2010	\$252,000	104	8	188	23.5

Contracts Written
in January:
16

Louisa County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
Jan 2011	\$94,000	89	9	218	24.22
Change	-68.08%	-49.43%	28.57%	-10.29%	-30.22%
Jan 2010	\$294,500	176	7	243	34.71

Contracts Written
in January:
28

Nelson County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
Jan 2011	\$325,000	163	16	344	21.5
Change	14.04%	77.17%	100.00%	-10.18%	-55.09%
Jan 2010	\$285,000	92	8	383	47.87

Contracts Written
in January:
14