

THE NEST  REPORT
2012 ANNUAL REAL ESTATE REPORT



As we turn the page on another year, it's always interesting to look back and learn from what we've seen. Overall, 2011 was a fairly uneventful year in the Charlottesville area real estate market. Sales were down - though slightly. Median prices were down - though just by a few percentage points. And Days on Market and Months of Inventory were relatively unchanged.

But in reality, the uneventfulness of 2011 is actually a positive sign. After a several year stretch of 'the sky is falling' reports from the media (and sometimes from us), the fact that our region's overall sales numbers are flat and there are no major downward spikes represents a potential positive shift.

We think that 2012 could be the year that we start to see some stability return to our market.

At Nest, we have been fortunate to not just make it through the last few years in real estate, but actually thrive. We continue to help our clients navigate this tricky and ever-changing marketplace by providing a high level of service and truly knowing the market.

One of the ways we help our clients make informed decisions is by studying the market. Our monthly and quarterly reports have been so well-received that we decided we'd compile an Annual Report for our friends and clients.

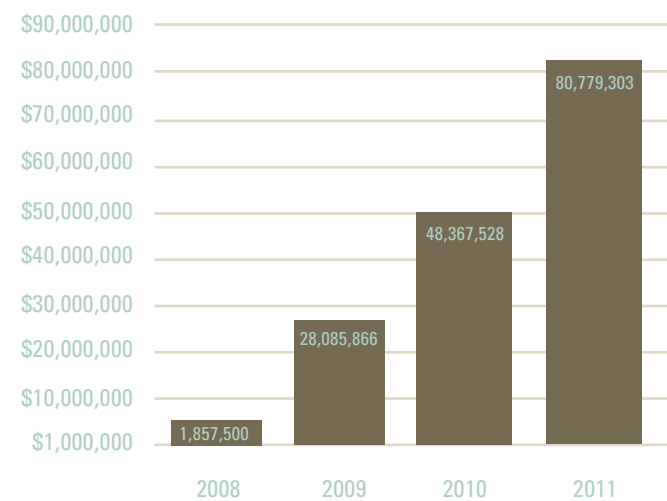
So, we hope you enjoy the first edition of the Nest Realty Annual Report. And here's to the market continuing to improve in 2012...

NEST

The average number of years in real estate for a Nest Associate: 11

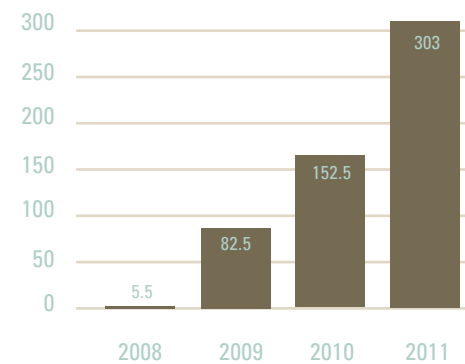
Number of Nest Associate hours volunteered in 2011: 1500+

TOTAL VOLUME

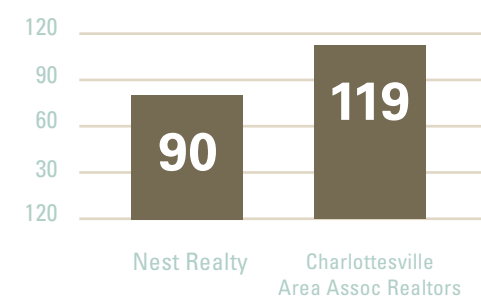


Sure we help people buy and sell real estate like other brokerages. That's what we do. But the reason why we do that is because we believe the real estate experience is often a gateway to the next chapter of your life. The process should be a happy one. Fun. Moving. And exhilarating. It is for us and we love sharing it with our clients.

TOTAL SALES



DAYS ON MARKET FOR SOLD PROPERTIES IN 2010 AND 2011



3%
In 2010 and 2011, Nest Realty sold its listings for 3% more than the average listings in the Charlottesville region.
(97% of list price vs. 94%)

2X
Nest Associates closed more than 2x as many homes as the average Charlottesville area agent.



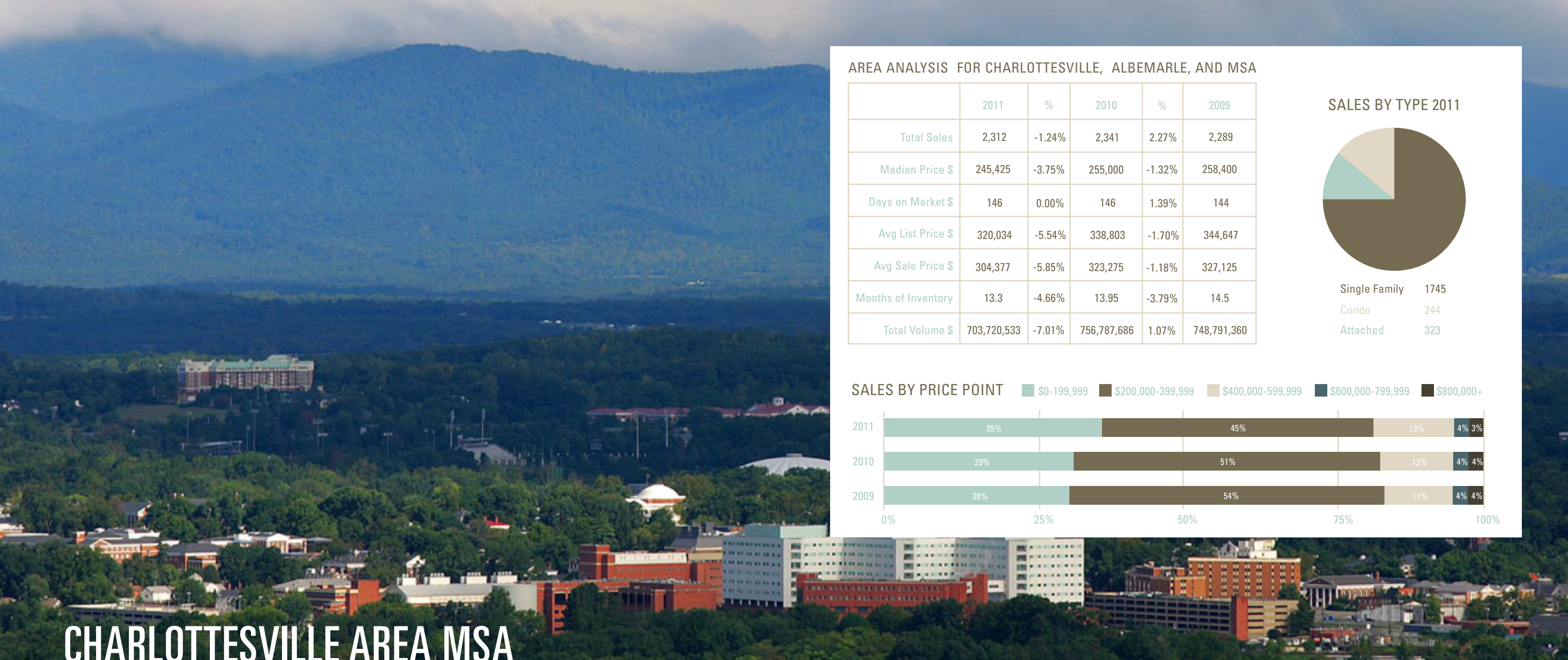
LIVE WHERE YOU LOVE



We took all of our agent's recommendations. We cleaned, we patched, we painted, we landscaped, we scrubbed and stained decks and porches. We knew we needed professional assistance - someone to listen and advise and help us develop a plan we could follow. We collaboratively decided to price the home right from the first day, had an offer in just over two weeks, and our house was under contract in three weeks!

- Steinar and Liz Knutsen



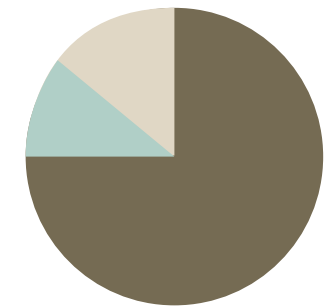


CHARLOTTESVILLE AREA MSA

AREA ANALYSIS FOR CHARLOTTESVILLE, ALBEMARLE, AND MSA

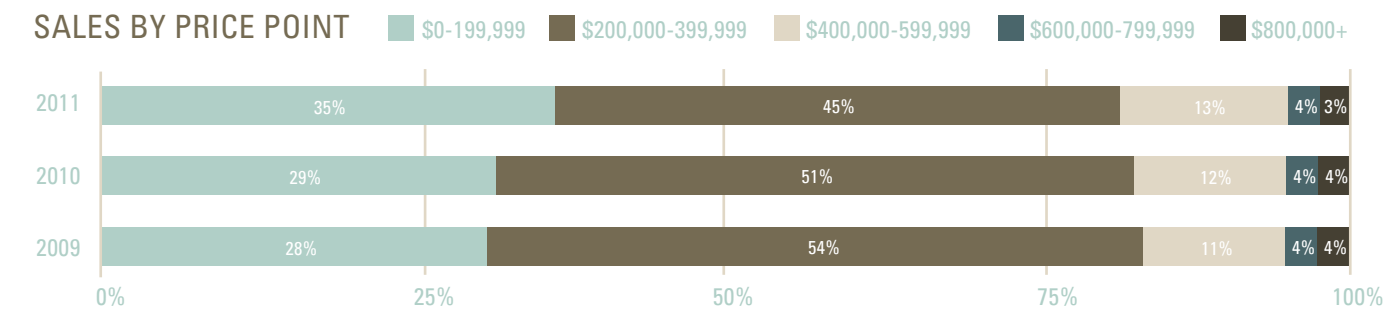
	2011	%	2010	%	2009
Total Sales	2,312	-1.24%	2,341	2.27%	2,289
Median Price \$	245,425	-3.75%	255,000	-1.32%	258,400
Days on Market \$	146	0.00%	146	1.39%	144
Avg List Price \$	320,034	-5.54%	338,803	-1.70%	344,647
Avg Sale Price \$	304,377	-5.85%	323,275	-1.18%	327,125
Months of Inventory	13.3	-4.66%	13.95	-3.79%	14.5
Total Volume \$	703,720,533	-7.01%	756,787,686	1.07%	748,791,360

SALES BY TYPE 2011

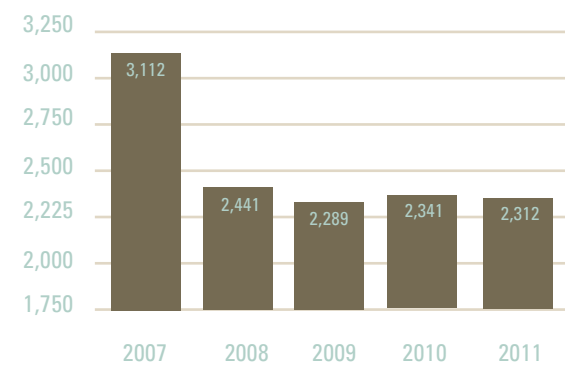


Single Family 1745
 Condo 244
 Attached 323

SALES BY PRICE POINT



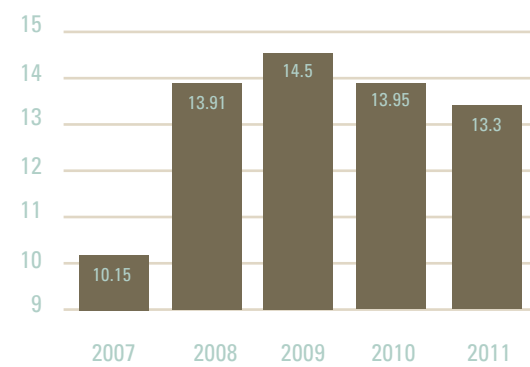
TOTAL SALES



TREND

FLAT

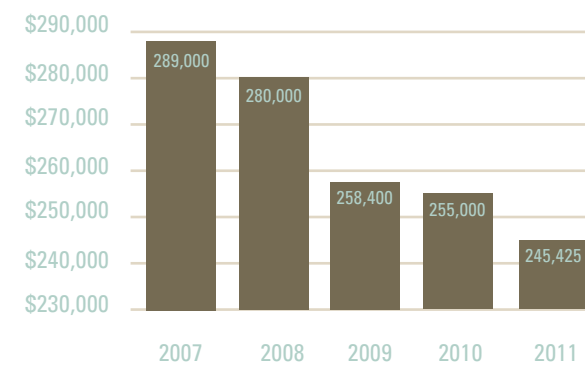
MONTHS OF INVENTORY



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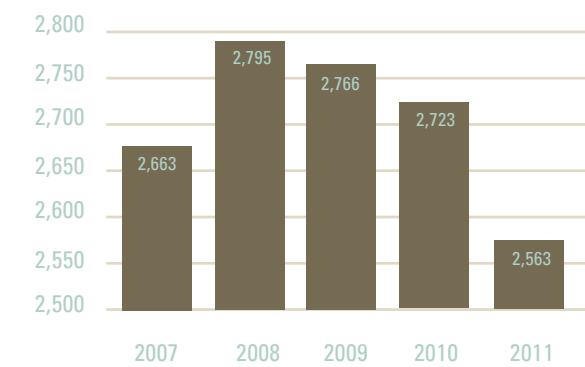
MEDIAN PRICE



TREND



INVENTORY LEVELS



TREND



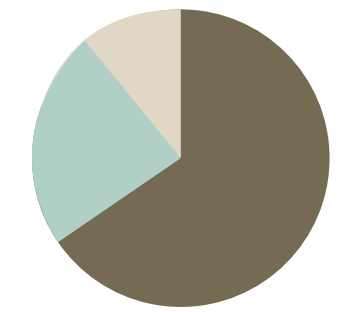
* The Charlottesville Area MSA consists of the City of Charlottesville, Albemarle, Fluvanna, Greene, Louisa, and Nelson

CITY OF CHARLOTTESVILLE

CHARLOTTE

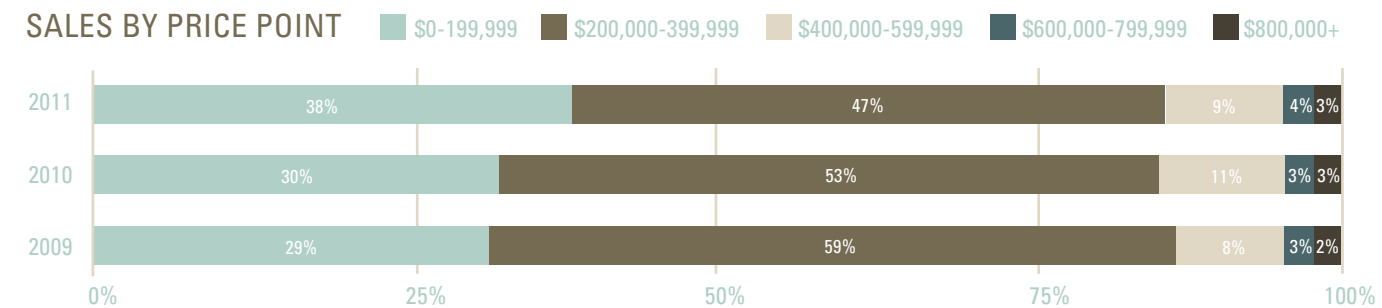
CHARLOTTESVILLE	2011	%	2010	%	2009
Total Sales	400	6.10%	377	-16.22%	450
Median Price \$	230,000	-6.12%	245,000	-0.71%	246,750
Days on Market \$	138	1.47%	136	7.09%	127
Avg List Price \$	295,000	-8.33%	321,791	9.58%	293,653
Avg Sale Price \$	278,073	-8.88%	305,161	8.70%	280,741
Months of Inventory	9.42	-21.70%	12.03	22.63%	9.81
Total Volume \$	111,229,588	-3.32%	115,045,943	-8.93%	126,333,728

SALES BY TYPE 2011

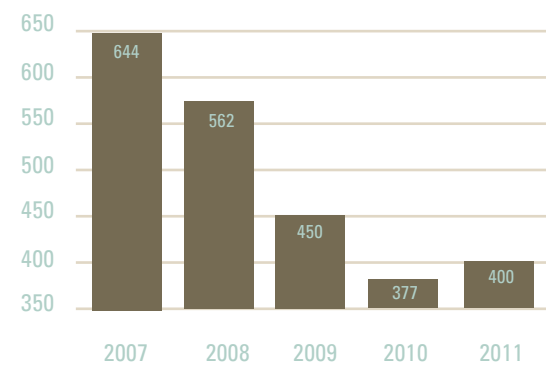


Single Family 270
Condo 95
Attached 35

SALES BY PRICE POINT



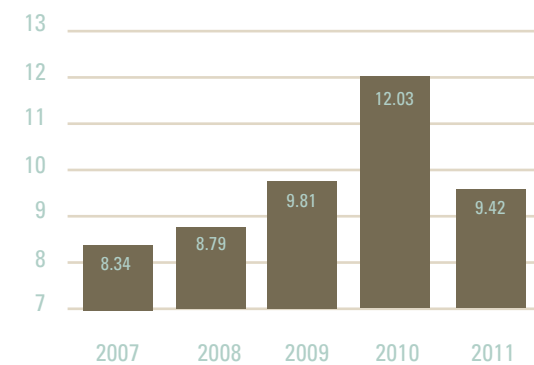
TOTAL SALES



TREND



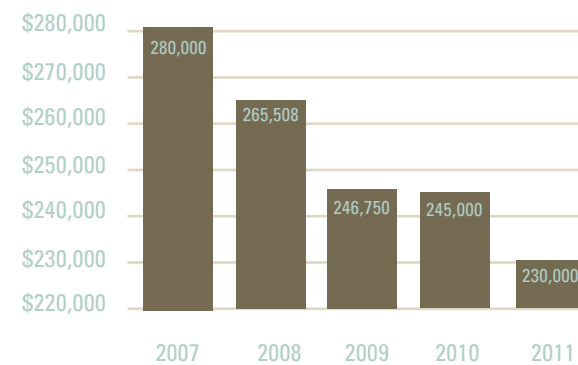
MONTHS OF INVENTORY



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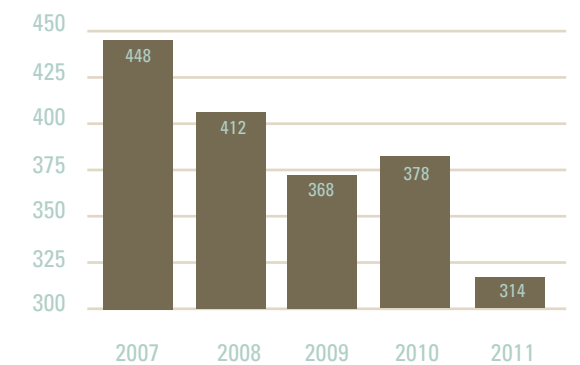
MEDIAN PRICE



TREND



INVENTORY LEVELS



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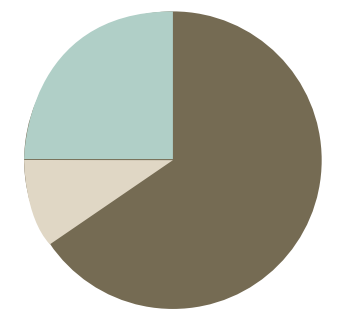




ALBEMARLE

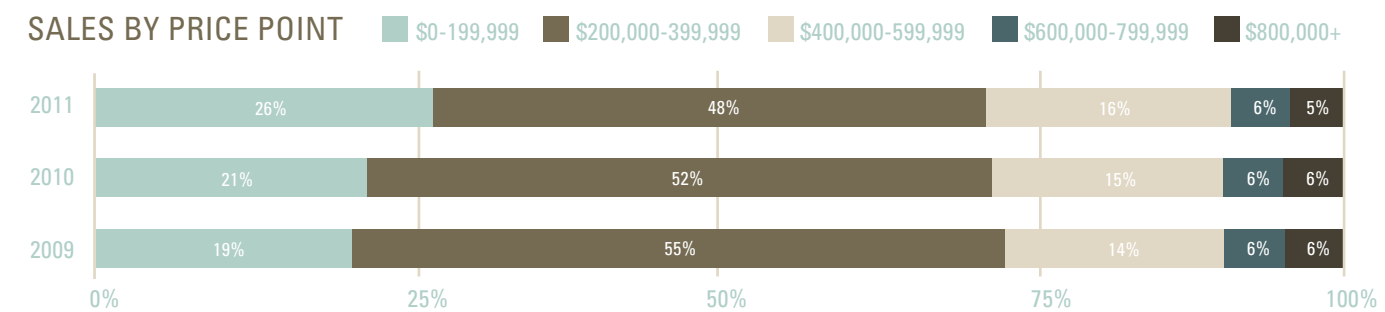
ALBEMARLE	2011	%	2010	%	2009
Total Sales	1,117	2.85%	1,086	2.65%	1,058
Median Price \$	279,620	-3.58%	290,000	1.75%	285,000
Days on Market \$	133	-4.32%	139	2.21%	136
Avg List Price \$	375,536	-5.96%	399,344	-5.33%	421,814
Avg Sale Price \$	357,737	-6.14%	381,142	-4.15%	397,629
Months of Inventory	11.84	-4.28%	12.37	-3.21%	12.78
Total Volume \$	399,592,953	-3.46%	413,920,641	-1.61%	420,692,019

SALES BY TYPE 2011

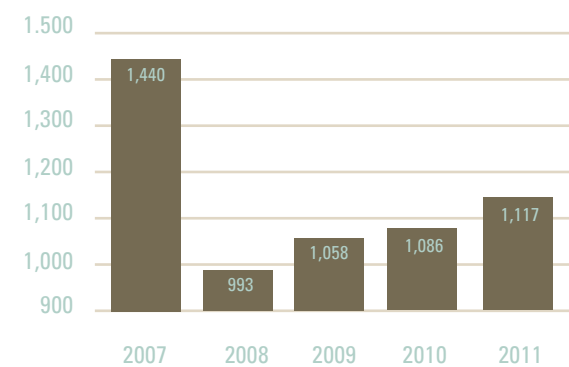


Single Family 738
 Condo 104
 Attached 275

SALES BY PRICE POINT



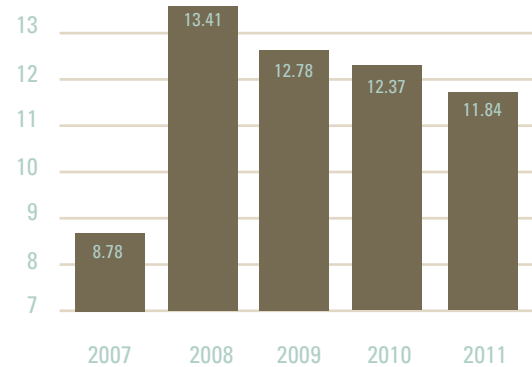
TOTAL SALES



TREND



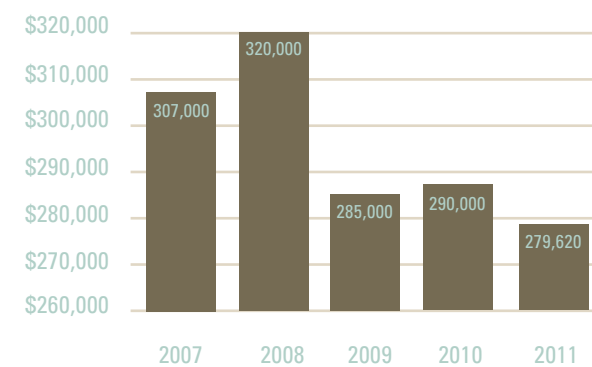
MONTHS OF INVENTORY



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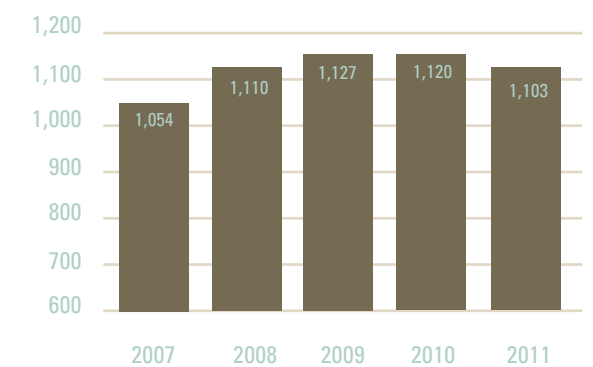
MEDIAN PRICE



TREND



INVENTORY LEVELS



TREND

FLAT



LIVE WHERE YOU LOVE



CROZET



IVY

CROZET	2011	%	2010
Total Sales	189	3.28%	183
Median Price \$	305,000	-1.61%	310,000
Days on Market \$	118	4.42%	113
Avg List Price \$	366,670	5.65%	347,072
Avg Sale Price \$	361,788	6.63%	339,291
Months of Inventory	12.38	7.28%	11.54
Total Volume \$	68,377,954	10.13%	62,090,276

TOTAL SALES



TREND



IVY	2011	%	2010
Total Sales	112	2.75%	109
Median Price \$	562,500	-7.41%	607,500
Days on Market \$	164	-16.75%	197
Avg List Price \$	792,103	-5.57%	838,786
Avg Sale Price \$	730,021	-5.04%	768,783
Months of Inventory	15.64	-7.73%	16.95
Total Volume \$	81,762,463	-2.43%	83,797,366

TOTAL SALES



TREND



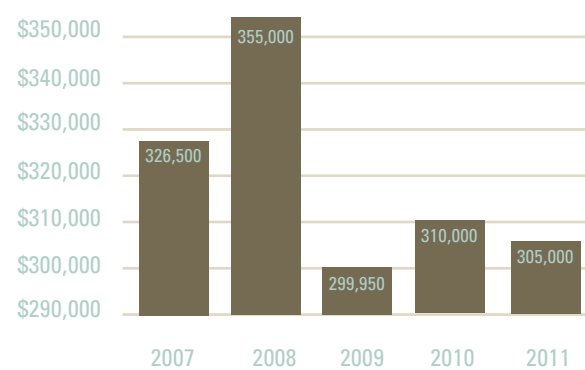
MONTHS OF INVENTORY



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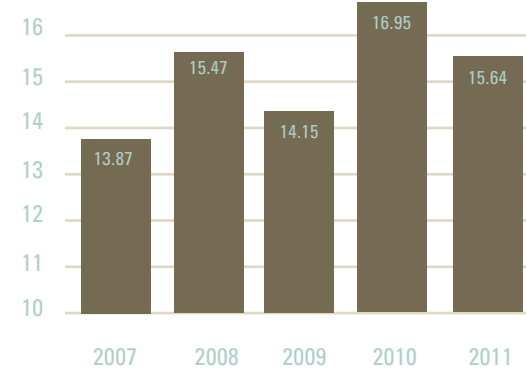
MEDIAN PRICE



TREND



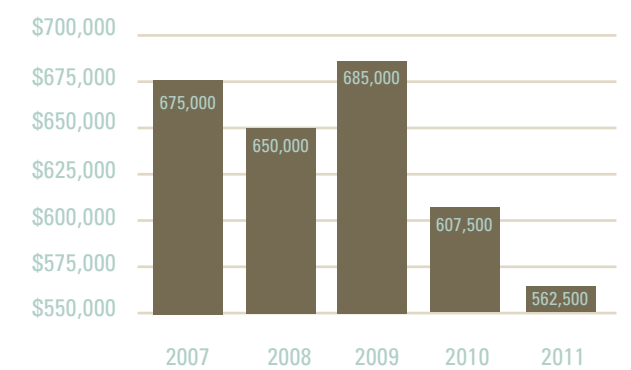
MONTHS OF INVENTORY



TREND



MEDIAN PRICE



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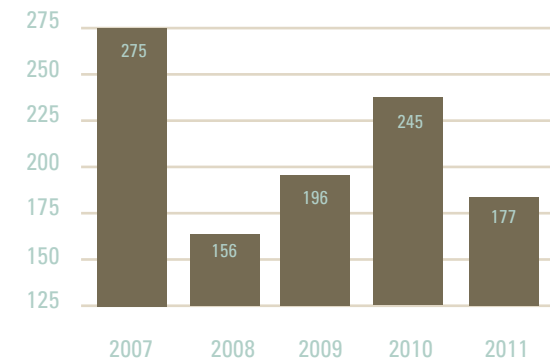
NORTHERN ALBEMARLE



BARRACKS

N. ALBEMARLE	2011	%	2010
Total Sales	177	-27.76%	245
Median Price \$	272,000	2.64%	265,000
Days on Market \$	134	26.42%	106
Avg List Price \$	317,119	3.80%	305,516
Avg Sale Price \$	305,973	1.55%	301,310
Months of Inventory	8.67	19.75%	7.24
Total Volume \$	54,157,270	-26.64%	73,820,967

TOTAL SALES

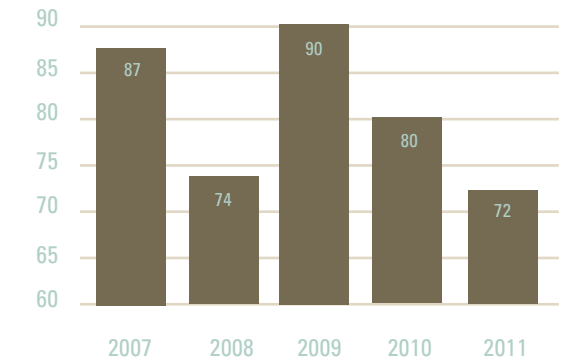


TREND



BARRACKS	2011	%	2010
Total Sales	72	-10.00%	80
Median Price \$	224,500	9.86%	204,350
Days on Market \$	145	-14.71%	170
Avg List Price \$	284,300	21.93%	233,159
Avg Sale Price \$	265,178	20.22%	220,580
Months of Inventory	14.16	29.43%	10.94
Total Volume \$	19,092,853	8.20%	17,646,456

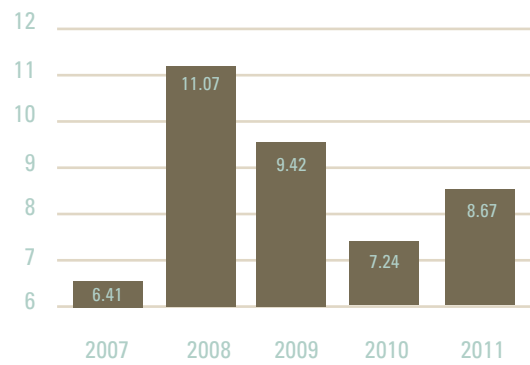
TOTAL SALES



TREND



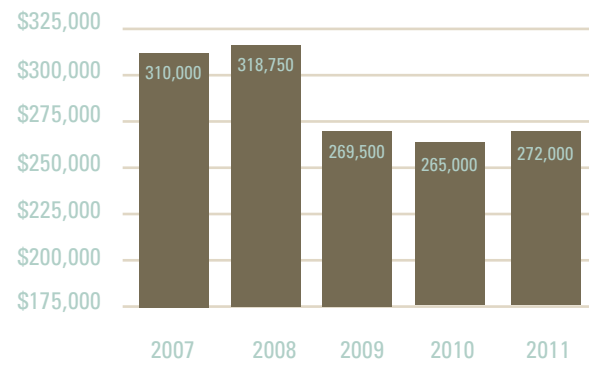
MONTHS OF INVENTORY



TREND



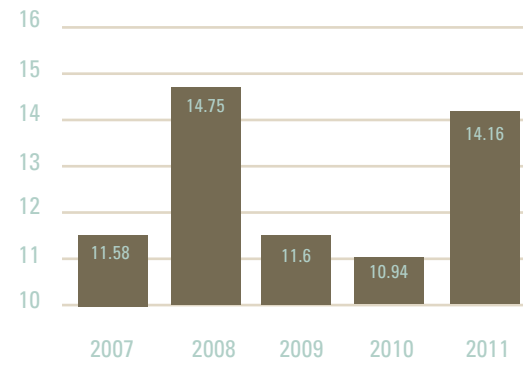
MEDIAN PRICE



TREND



MONTHS OF INVENTORY



TREND



MEDIAN PRICE



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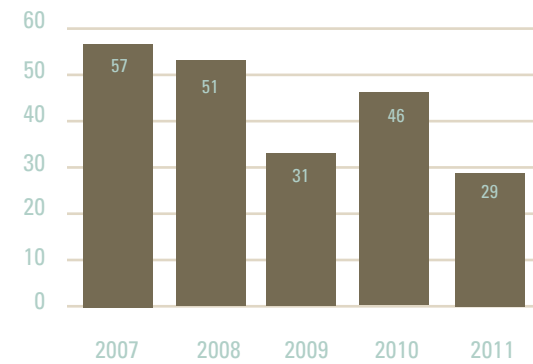




EARLYSVILLE

EARLYSVILLE	2011	%	2010
Total Sales	29	-36.96%	46
Median Price \$	292,000	-25.61%	392,500
Days on Market \$	162	-10.50%	181
Avg List Price \$	367,368	-30.19%	526,238
Avg Sale Price \$	349,863	-28.64%	490,274
Months of Inventory	28.55	79.45%	15.91
Total Volume \$	10,146,050	-55.01%	22,552,614

TOTAL SALES



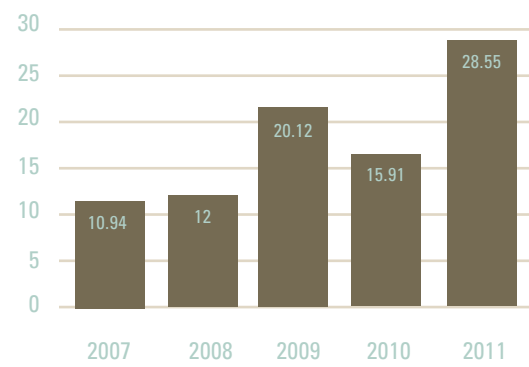
TREND



Our Nest agent took a personal interest in us and spent considerable time getting to know our living needs and desires. Before our home settled in Northern Virginia, we visited Charlottesville a few days at a time and she continued to patiently educate us on the market. We eventually found the perfect spot in Charlottesville and purchased the home we wanted at the right price. We have never been happier than we are in our new home and have referred two other family members to Nest Realty.

- Bob and Barbara Drake

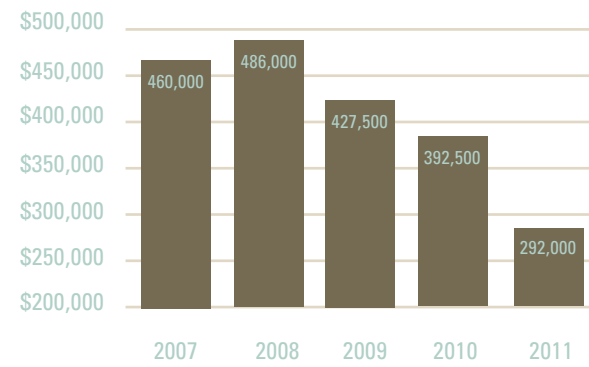
MONTHS OF INVENTORY



TREND



MEDIAN PRICE



TREND





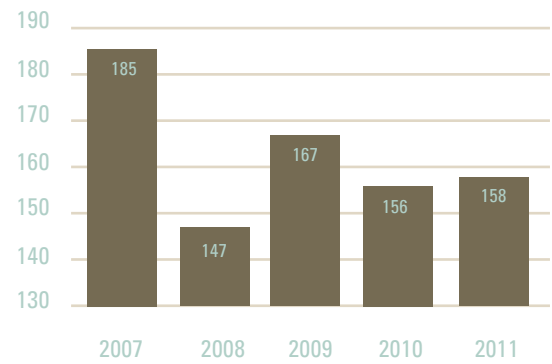
KESWICK



RIO

KESWICK	2011	%	2010
Total Sales	158	1.28%	156
Median Price \$	281,475	-9.88%	312,317
Days on Market \$	151	-8.48%	165
Avg List Price \$	416,822	-19.58%	518,319
Avg Sale Price \$	394,663	-20.85%	498,650
Months of Inventory	13.59	-10.77%	15.23
Total Volume \$	62,356,790	-19.84%	77,789,407

TOTAL SALES

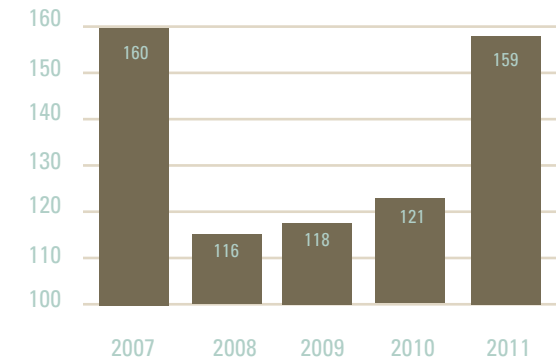


TREND

FLAT

RIO	2011	%	2010
Total Sales	159	31.40%	121
Median Price \$	290,000	3.94%	279,000
Days on Market \$	118	-21.85%	151
Avg List Price \$	314,669	3.19%	304,931
Avg Sale Price \$	308,074	4.05%	296,082
Months of Inventory	7.62	-32.57%	11.3
Total Volume \$	48,983,910	36.73%	35,825,925

TOTAL SALES



TREND

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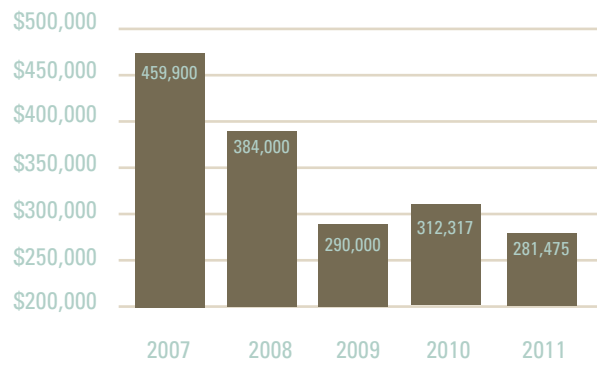
MONTHS OF INVENTORY



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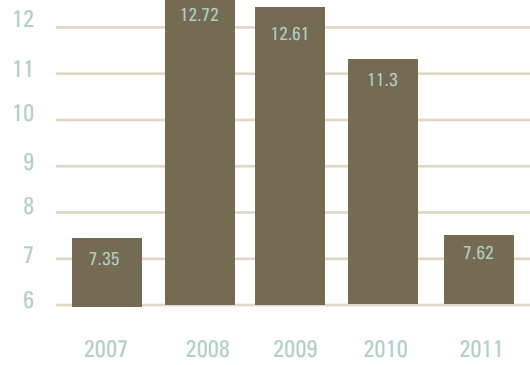
MEDIAN PRICE



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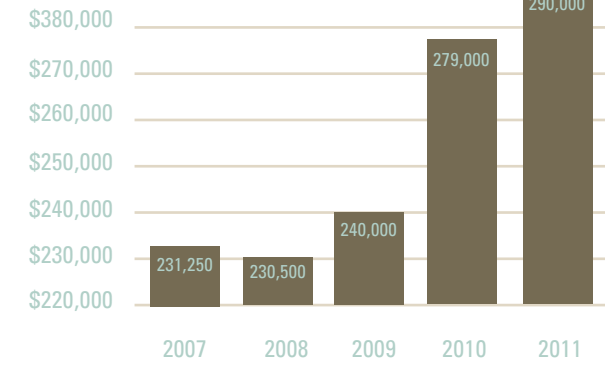
MONTHS OF INVENTORY



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MEDIAN PRICE



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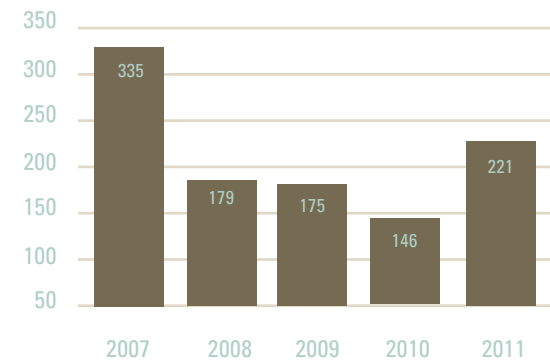
SOUTHSIDE



FLUVANNA

SOUTHSIDE	2011	%	2010
Total Sales	221	51.37%	146
Median Price \$	220,500	-14.12%	256,750
Days on Market \$	119	2.59%	116
Avg List Price \$	263,863	-10.99%	296,437
Avg Sale Price \$	247,582	-10.52%	276,696
Months of Inventory	10.8	-32.58%	16.02
Total Volume \$	54,715,663	36.65%	40,039,630

TOTAL SALES

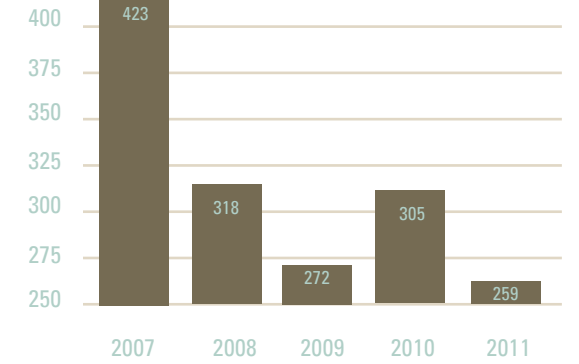


TREND



FLUVANA	2011	%	2010
Total Sales	258	-15.08%	305
Median Price \$	199,000	-2.93%	205,000
Days on Market \$	170	28.79%	132
Avg List Price \$	239,544	3.60%	231,219
Avg Sale Price \$	226,005	-0.35%	226,803
Months of Inventory	16.03	14.17%	14.04
Total Volume \$	58,535,492	-15.38%	69,174,963

TOTAL SALES



TREND



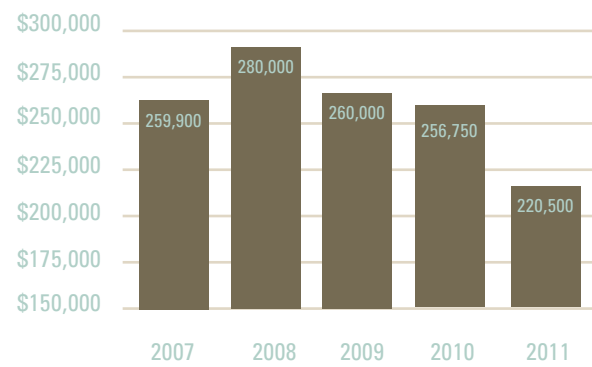
MONTHS OF INVENTORY



TREND



MEDIAN PRICE



TREND



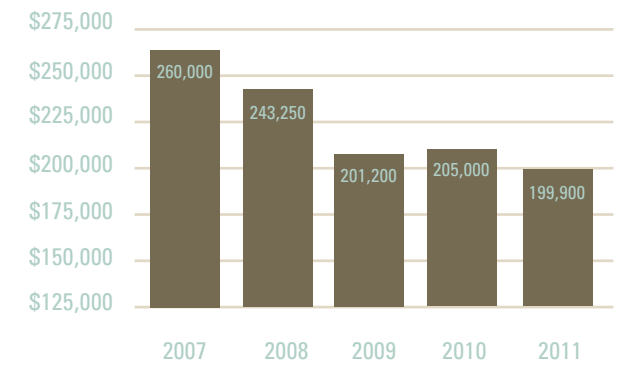
MONTHS OF INVENTORY



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MEDIAN PRICE



TREND



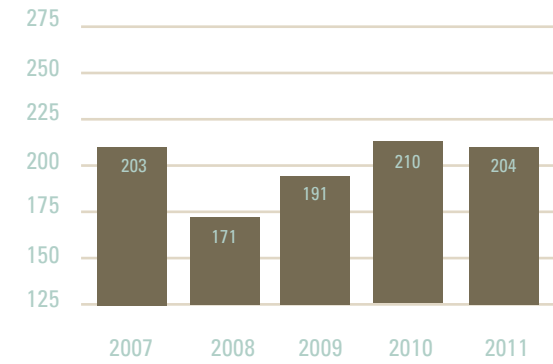


GREENE

LIVE WHERE YOU LOVE

GREENE	2011	%	2010
Total Sales	204	-2.86%	210
Median Price \$	225,750	-8.79%	247,500
Days on Market \$	125	5.93%	118
Avg List Price \$	252,790	-6.38%	270,027
Avg Sale Price \$	250,111	-5.16%	263,722
Months of Inventory	13.05	-1.51%	13.25
Total Volume \$	51,022,774	-7.87%	55,381,666

TOTAL SALES

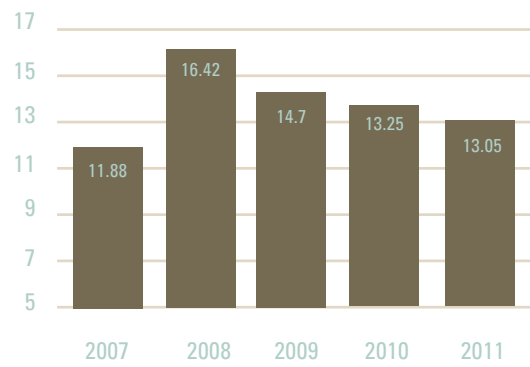


TREND

FLAT



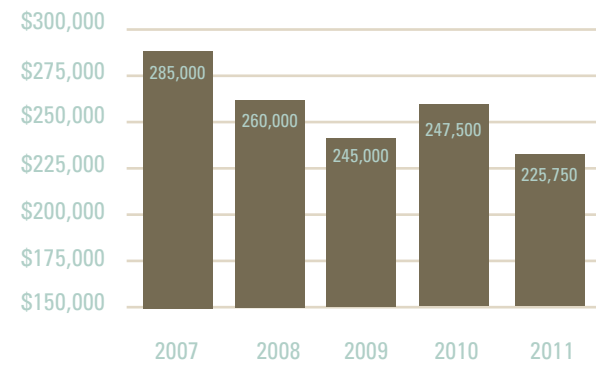
MONTHS OF INVENTORY



TREND

FLAT

MEDIAN PRICE



TREND



NELSON



LOUISA

NELSON	2011	%	2010
Total Sales	184	-6.12%	196
Median Price \$	225,000	-13.46%	260,000
Days on Market \$	252	3.70%	243
Avg List Price \$	304,479	-13.26%	351,018
Avg Sale Price \$	289,014	-12.68%	320,682
Months of Inventory	23.47	-3.18%	24.24
Total Volume \$	51,522,728	-18.03%	62,853,794

TOTAL SALES

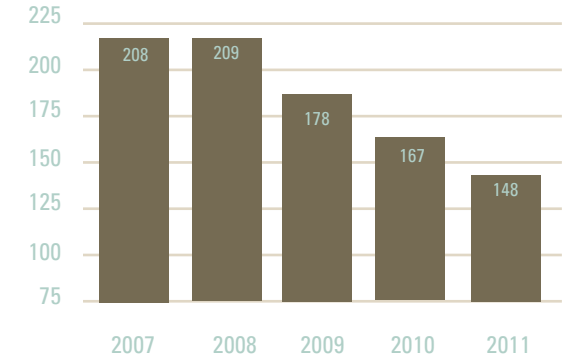


TREND



LOUISA	2011	%	2010
Total Sales	148	-11.38%	167
Median Price \$	180,700	-15.95%	215,000
Days on Market \$	125	-21.88%	160
Avg List Price \$	221,683	-12.08%	252,146
Avg Sale Price \$	214,979	-11.16%	241,980
Months of Inventory	17.75	3.38%	17.17
Total Volume \$	31,816,998	-21.27%	40,410,679

TOTAL SALES



TREND



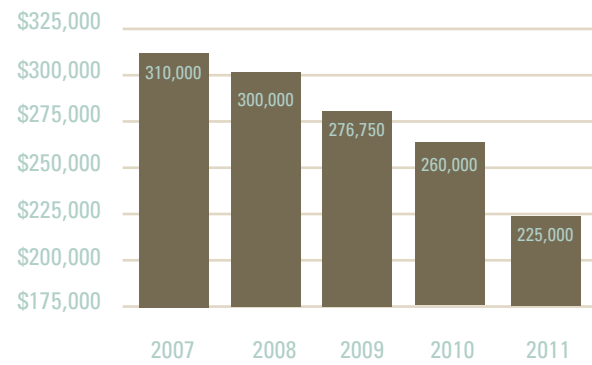
MONTHS OF INVENTORY



TREND

FLAT

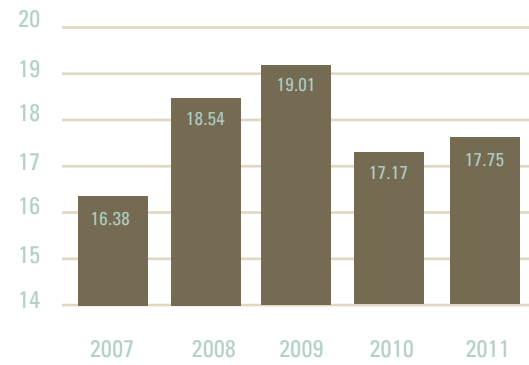
MEDIAN PRICE



TREND



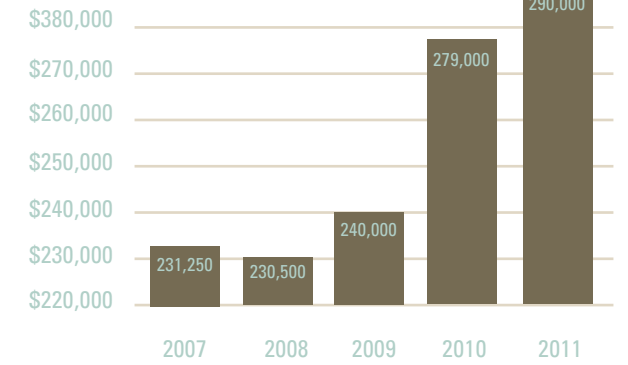
MONTHS OF INVENTORY



TREND

FLAT

MEDIAN PRICE



TREND





SELLER 120 RIVERBLUFF CIRCLE \$395,000



BUYER 200 GARRETT STREET #505 \$481,500



SELLER 517 LEXINGTON AVENUE \$486,000



SELLER 603 LEXINGTON AVENUE \$604,500



BUYER 760 WALKER SQUARE #3B \$178,000



BUYER 862 BELVEDERE BOULEVARD \$348,563



SELLER 1031 BRISTLECONE LANE \$214,00



BUYER/SELLER 1050 OLD FOX TRAIL \$320,000



BUYER 1078 OLD TRAIL DRIVE \$291,920



BUYER/SELLER 1255 HEROLD CIRCLE \$505,000



SELLER 1277 MOUNTAIN ROAD \$500,000



BUYER/SELLER 1312 HILLTOP ROAD \$870,000

A SAMPLING OF OUR 2012 SOLD PROPERTIES



SELLER 1325 RUGBY ROAD \$1,350,000



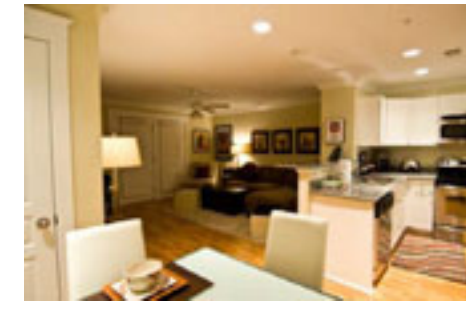
BUYER/SELLER 1327 TILMAN ROAD \$386,000



SELLER 1345 AMBER RIDGE ROAD \$243,500



BUYER/SELLER 1415 BURGESS LANE \$272,000



SELLER 1820 CANDLEWOOD CT #206 \$177,500



SELLER 1820 LOCUST SHADE COURT \$700,000



SELLER 2059 AVIANO WAY \$400,000



SELLER 2430 RIVER RIDGE ROAD \$1,350,000



SELLER 2655 STOWE COURT \$560,000



SELLER 3005 WAVERLY DRIVE \$745,000



BUYER 8023 WEST END DRIVE \$439,139



SELLER 1115 LITTLE HIGHT STREET \$265,000



NEW CONSTRUCTION

New construction made a big comeback in 2011. Here's a look at the area's 4 largest builders, as well as some additional data.

BUILDER	TOTAL SALES	TOTAL VOLUME
	31	\$12,479,669
	73	\$29,152,748
	111	\$29,423,964
	57	\$17,765,252

INTERESTING FACTS

Total New Home Sales:	393
With Granite Countertops:	65%
In a Home Owner's Association:	87%
In Albemarle County:	55%

Most Popular Elementary School District for New Homes in 2011: Brownsville Elementary (76 Homes | 19%)

19%

ESTATES AND FARMS



TOTAL NUMBER OF SALES

		2011		2010		2009
CHARLOTTESVILLE	\$800,000 - \$1MM	6	20.0%	5	0.0%	5
	\$1MM - \$1.5MM	6	20.0%	5	66.7%	3
	> \$1.5MM	0	-100.0%	2	100.0%	1
ALBEMARLE	\$800,000 - \$1MM	22	-26.7%	30	11.1%	27
	\$1MM - \$1.5MM	20	-28.6%	28	47.4%	19
	> \$1.5MM	11	0.0%	11	-42.1%	19

TOTAL DOLLAR VOLUME OF SALES

		2011		2010		2009
CHARLOTTESVILLE	\$800,000 - \$1MM	\$5,291,500	13.2%	\$4,672,500	9.4%	\$4,272,000
	\$1MM - \$1.5MM	\$6,945,000	22.3%	\$5,680,000	84.5%	\$3,079,000
	> \$1.5MM	0	-100.0%	\$5,850,000	144.3%	\$2,395,000
ALBEMARLE	\$800,000 - \$1MM	\$19,214,300	-27.6%	\$26,528,887	8.5%	\$24,451,798
	\$1MM - \$1.5MM	\$24,910,060	-27.6%	\$34,428,274	54.1%	\$22,338,500
	> \$1.5MM	\$32,933,306	-16.7%	\$39,555,000	-34.5%	\$60,360,750

MONTHS OF INVENTORY

		2011		2010		2009
CHARLOTTESVILLE	\$800,000 - \$1MM	18.0	-6.3%	19.2	14.3%	16.8
	\$1MM - \$1.5MM	12.0	-37.5%	19.2	-31.4%	28.0
	> \$1.5MM	N/A	N/A	6.0	N/A	0.0
ALBEMARLE	\$800,000 - \$1MM	28.9	38.9%	20.8	-10.0%	23.1
	\$1MM - \$1.5MM	29.9	-0.3%	30.0	-34.9%	46.1
	> \$1.5MM	82.9	15.1%	72.0	62.9%	44.2



Choosing the right property manager is essential. You need a property manager who serves as an investment advisor and not simply as a rent collector. That's where Nest Property Management comes in.

At Nest PM, we're taking a new approach to property management. Gone are the days of simply accepting applications and processing rent payments. Your property is a valuable asset and it needs to be treated that way. To that end, we will work with you to maximize the monthly, yearly, and long term value of your asset.

Nest Property Management specializes in residential and commercial property management. With a relentless focus on service and continued innovation, Nest PM strives to be the #1 resource of management services in the region.

Check us out online at NestRealty.com/PM to learn more about how we can help.



TOM'S GARDEN

Tom's Garden, an initiative of Nest Realty, promotes community gardening in the City of Charlottesville, Albemarle County and the surrounding communities.

We give grants of "seed money" to individual and organizations who wish to start (or improve an existing) community garden.

WHY

Thomas Jefferson, Charlottesville's most famous gardener, wrote that "[Agriculture] is at the same time the most tranquil, healthy, and independent occupation."

We at Nest Realty Group couldn't agree more. In addition to sharing a profession, we share a commitment to our community, an interest in the local food movement and ecology, and a firm conviction that community gardens enhance quality of life.

WE BELIEVE A COMMUNITY GARDEN

- is a beautiful and joyful place.
- enables people to grow fresh, affordable food.
- gives families a place to share unplugged leisure time.
- can help transform a row of houses into a neighborhood.
- reintroduces the outdoors into the lives of people missing that daily pleasure.
- adds green space to any residential setting.
- creates opportunities for participation for the elderly, disengaged and newcomers.
- elevates underutilized or neglected land to a higher purpose.
- strengthens the connections amongst neighbors and help neighbors bridge differences.
- can serve as living classrooms to educate children, about gardening, local food supply and the environment.
- creates opportunities for interaction amongst the generations.
- can help people engage as active participants in community problem solving.
- makes people feel more vested in their home, their street, their neighborhood.
- can help make the conversation about local food issues accessible to everyone in the community.

TomsGarden.org

LIVE WHERE YOU LOVE



GIVING BACK

Not only do we work hard for our clients, we believe in working hard to make our community better. In addition to volunteering on numerous home owner's associations and our local real estate board, this is a sampling of organizations where Nest Associates volunteered their time in 2011.

- Peabody School
- Meals on Wheels
- Blue Ridge Food Bank
- Rockfish Wildlife Sanctuary
- The Haven
- Virginia Master Well Owner's Network
- Salvation Army
- TADA - Teen's Against Dating Abuse
- Tom's Garden
- United Way
- Charlottesville Soup Kitchen
- Building Goodness Foundation
- Shelter for Help and Emergency
- Congregation Beth Israel
- Charlottesville Friends Meeting
- Market Central
- Toy Lift
- Walker School Orchestra
- Charlottesville Day School
- Charlottesville Youth and Family Services
- Music Resource Center
- Live Arts
- Saint Anne's Belfield School
- Folds of Honor
- PACEM
- Minds in Motion Program
- Habitat For Humanity
- Cub Scouts
- Aids Service Group
- Charlottesville Rail / Piedmont Rail Alliance
- Henley Middle School
- Young Life
- Future Fund
- pB&J Fund
- Mountaintop Montessori
- Foothills Child Advocacy Center
- Charlottesville Alzheimer's Association
- Crozet Elementary School
- Western Albemarle High School
- Junior League of Charlottesville
- Madison House
- Charlottesville ALS
- Salvation Army



Classic Style. Contemporary Feel.

Founded on the influences of Jefferson and Madison, Charlottesville's roots are steeped in history and rich in tradition. But that's just part of Charlottesville's story. A new movement is sweeping the region: contemporary architecture, fresh design, and a wave of forward-thinking entrepreneurs. So, whether you're searching for a classic 1920s Colonial or an urban flat, give a Nest Associate a call. We're here to help.

LIVE WHERE YOU LOVE





NEST REALTY

Charlottesville • Hampton Roads • New River Valley

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