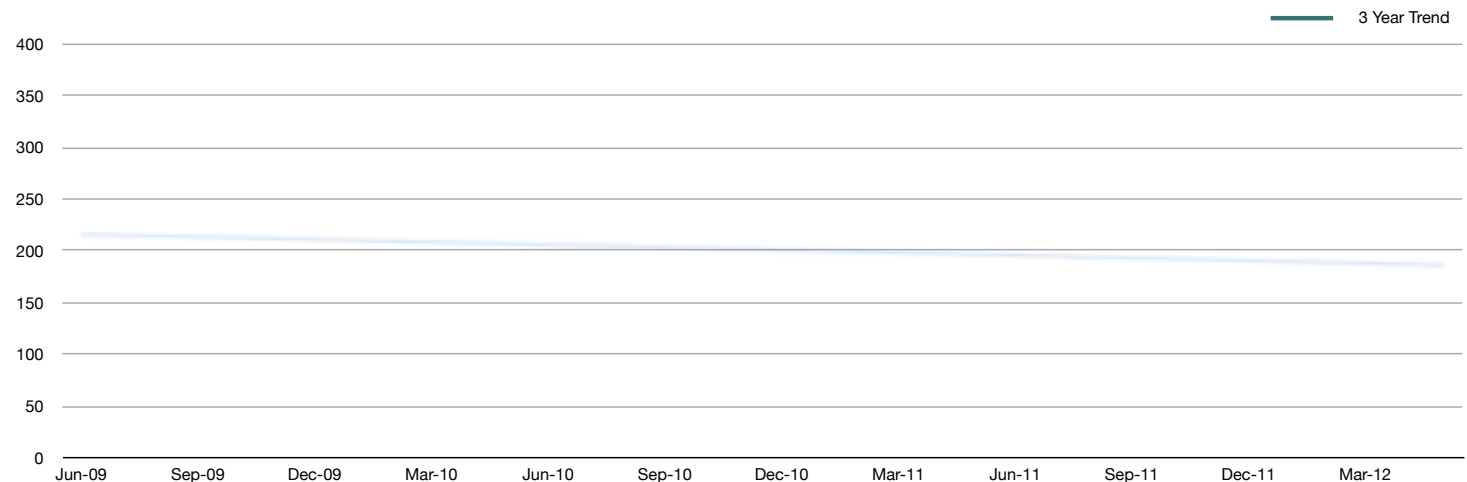


Central Virginia / Charlottesville Market Trend: Market-Wide

After slightly off months in March and April where year-over-year sales were down from 2011 totals, May 2012 bounced back with a bang. Total sales were up 10% year-over-year (from 231 to 254) in May. But possibly the most appealing trend continues to be a decrease in inventory and Months of Inventory. Single Family Months of Inventory fell 15% to 9.39 months and Attached/Condo fell 22% to 7.52 months. Total inventory also fell: single family inventory decreased by 6% to 1804 units for sale and Attached/Condos fell by 14% to 474 units. That's all great news. Single Family Home median prices also performed well with an increase of 5% y-o-y. On the flip side, Attached and Condo median prices fell by 12% to \$190,000.

Three Year Trend of Sales Activity (Number of Sales)



Contracts written in May 2012 were up year-over-year in 4 of the 6 MSA Areas – only Nelson and Greene saw decreases. Albemarle contracts written increased from 134 to 147 (+10%) and Charlottesville City sales continue to be strong with an increase in y-o-y contracts from 50 to 62 (+24%). Year-to-date, total contracts written are up 15% from 2011 and are at their highest levels since 2007. May 2012 contracts written (297) were their highest since May 2008 when there were 299.

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

Single Family		Average List Price	Average Sale Price	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
	May 2012	\$321,999	\$311,673	\$280,000	106	191	1803	9.39
	Change	-1%	0.9%	5%	-2%	10%	-6%	-15%
	May 2011	\$324,884	\$308,887	\$267,307	108	174	1914	11
	Change	-1%	-2%	-6%	-1%	-11%	-6%	6%
	May2010	\$327,890	\$314,735	\$285,000	109	195	2033	10.42

Attached / Condo		Average List Price	Average Sale Price	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
	May 2012	\$232,635	\$225,545	\$190,000	95	63	474	7.52
	Change	6%	3%	-12%	36%	11%	-14%	-22%
	May 2011	\$219,496	\$218,482	\$216,000	70	57	549	9.63
	Change	2%	1%	2%	-29%	-26%	-6%	28%
	May2010	\$216,192	\$215,599	\$211,800	98	77	581	7.54

Albemarle County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
May 2012	\$291,000	106	130	1170	9.06
Change	4.30%	19.10%	0.78%	-2.34%	-2.37%
May 2011	\$279,000	89	129	1198	9.28

Contracts Written
in April:
147

Charlottesville City

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
May 2012	\$222,000	85	53	312	5.88
Change	1.37%	-4.49%	51.43%	-18.11%	-45.96%
May 2011	\$219,000	89	35	381	10.88

Contracts Written
in April:
62

Fluvanna County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
May 2012	\$186,000	132	31	350	11.29
Change	3.33%	-13.73%	19.23%	-4.89%	-20.21%
May 2011	\$180,000	153	26	368	14.15

Contracts Written
in April:
42

Greene County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
May 2012	\$255,000	75	17	218	12.82
Change	-1.92%	11.94%	-19.05%	-9.92%	11.28%
May 2011	\$260,000	67	21	242	11.52

Contracts Written
in April:
14

Louisa County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
May 2012	\$141,000	75	14	207	14.78
Change	18.79%	-39.02%	55.56%	-16.87%	-46.57%
May 2011	\$118,700	123	9	249	27.66

Contracts Written
in April:
22

Nelson County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
May 2012	\$195,000	161	10	336	33.6
Change	-1.02%	3.87%	-9.09%	-9.19%	-0.09%
May 2011	\$197,000	155	11	370	33.63

Contracts Written
in April:
11