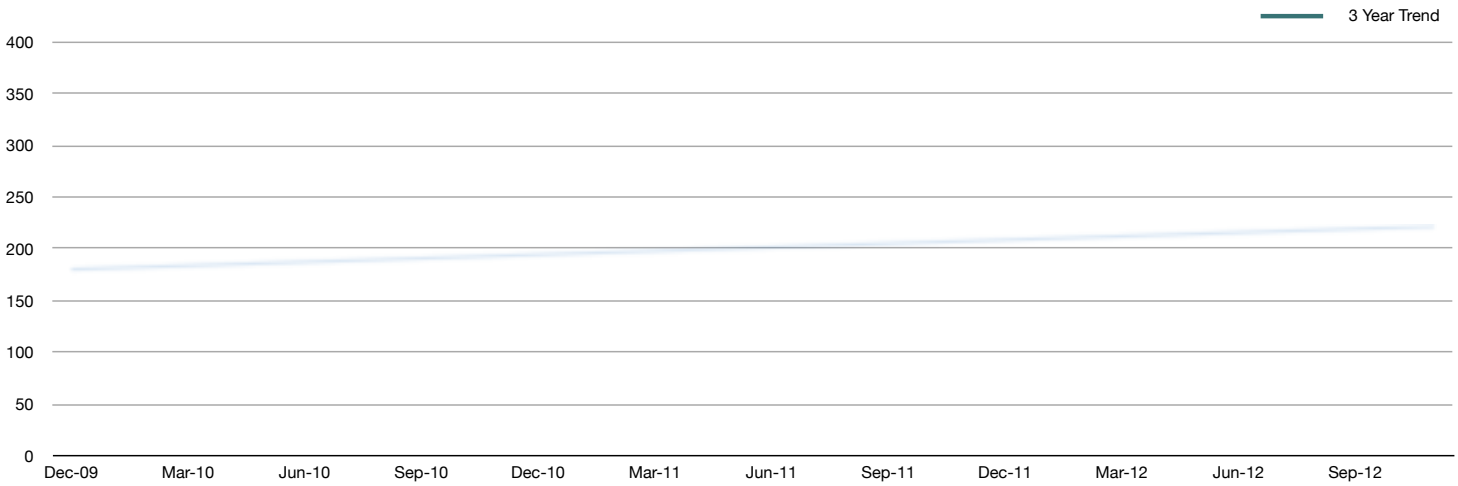
THE NEST REPORT

November 2012

Central Virginia / Charlottesville Market Trend: Market-Wide

Sales activity continues to plug along in a positive direction for the entire Charlottesville MSA. Overall, year-over-year sales in November were up 15.7% (from 165 to 191) from last November. The three-year sales trend also continues to be positive...more proof that consumers have increased confidence in housing. Post-election activity has been brisk in the Charlottesville region as sales and activity is higher than in year's past. In addition, inventory levels continue to fall and Months of Inventory has kept on a path to lower levels. This decreased inventory and increased demand has translated into multiple offer situations in the marketplace...an oddity for the late fall real estate market in this region.

Three Year Trend of Sales Activity (Number of Sales)



Contracts written in November 2012 were up in 4 of the 6 regions of the Charlottesville MSA. While Charlottesville City contracts were down from 36 to 30 in November, inventory is sparse. In fact, the 207 active homes for sale in the City is the lowest inventory level since there were 195 homes for sale in July 2005. Sales in Fluvanna County were up again (from 28 to 36) as that market continues to bounce back. To date, December sales activity has been strong and we expect that 2012 will finish on a positive note.

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
November 2012	$415,870	$390,953	$320,815	121	149	1486	9.97
Change	15%	13.9%	22%	3%	27%	-9%	-29%
November 2011	$360,248	$343,233	$263,000	118	117	1633	13.95
Change	-13%	-10%	-0%	2%	-19%	-8%	14%
November 2010	$415,252	$383,138	$263,797	116	144	1768	12.27

Attached / Condo	Average List Price	Average Sale Price	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
November 2012	$233,551	$224,175	$219,500	88	30	361	8.59
Change	1%	-1%	-1%	-2%	-38%	-22%	-11%
November 2011	$230,916	$227,341	$221,365	90	48	465	9.68
Change	-2%	0%	-3%	-47%	14%	-6%	-41%
November 2010	$235,680	$227,277	$228,890	169	42	496	16.53

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Albemarle County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
November 2012	$350,000	115	86	960	11.16
Change	25.00%	18.56%	8.86%	-9.86%	-17.21%
November 2011	$280,000	97	79	1065	13.48

Contracts Written in November: 80

Charlottesville City

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
November 2012	$299,000	185	34	207	6.08
Change	57.37%	184.62%	47.83%	-26.86%	-50.57%
November 2011	$190,000	65	23	283	12.3

Contracts Written in November: 30

Fluvanna County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
November 2012	$212,000	95	22	308	14
Change	32.09%	-34.93%	0.00%	-6.10%	-6.04%
November 2011	$160,500	146	22	328	14.9

Contracts Written in November: 31

Greene County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
November 2012	$275,135	125	18	186	10.33
Change	-8.39%	47.06%	20.00%	-10.14%	-25.14%
November 2011	$300,318	85	15	207	13.8

Contracts Written in November: 16

Louisa County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
November 2012	$260,862	90	13	203	15.61
Change	174.59%	-29.13%	85.71%	-1.46%	-46.94%
November 2011	$95,000	127	7	206	29.42

Contracts Written in November: 18

Nelson County

	Median Sale Price	Avg Days on Market	Total Sales	Total Inventory	Months of Inventory
November 2012	$232,500	185	18	318	17.66
Change	27.75%	-2.12%	-5.26%	-8.09%	-3.02%
November 2011	$182,000	189	19	346	18.21

Contracts Written in November: 24