



===== A N N U A L =====

MARKET

===== R E P O R T =====

CHARLOTTESVILLE

2014

2014



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HELLO!

Nest Realty is excited to present the 2014 Nest Annual Report. This yearly wrap up is created to provide a thorough analysis of the Charlottesville real estate market. We’ve synthesized vast amounts of data to provide you with relevant metrics and statistics to help you buy a new home, sell your current home, or simply learn more about the real estate market.

LOCAL

After the strong and somewhat surprising growth of 2013, the 2014 Charlottesville area real estate market saw much more tempered growth in most major categories. The overall metropolitan statistical area (MSA) which includes the City of Charlottesville, Albemarle, Fluvanna, Greene, Louisa, and Nelson counties, saw a modest rise in both sales and average sale price. These slightly higher prices could potentially be the reason we experienced longer days on market, and an increase in months of inventory.

While sales in the City of Charlottesville were relatively flat, Nelson County was the only outlying area in the MSA to see an actual drop in total sales. Overall, the local market continued the upward trend we have witnessed the past four years.

TRENDS

National real estate trends mirrored the movement in our local market. Home sales across the country were relatively flat, with inventory levels and median prices rising modestly. The most surprising trend was the continued drop in interest rates. Despite expectations for rates to end in 2014 at well over 5%, we closed out the year with rates hovering around 4%. As always, rates will be watched closely as borrowing costs have a direct impact on the movements of all key real estate metrics.

OUR TEAM

At Nest Realty Charlottesville we are proud to have achieved #1 market share in the entire

MSA for both closed volume representing buyers, and closed volume representing sellers. For the second year in a row, *Inc. Magazine* recognized Nest as one of the fastest-growing private American Real Estate brokerages. We welcomed four new full-time Brokers to our local Charlottesville office, as well as continuing our cautious regional growth, adding two offices in Asheville, North Carolina and Wilmington, North Carolina. Lastly, our Marketing & Creative team continued to grow, ending 2014 with 10 full-time staffers on board to help our brokers continue to provide exemplary customer service to our clients and community partners.

LOOK FOR OUR TREND INDICATORS



NEST BIRD’S-EYE VIEW

IN 2014

1 OUT OF EVERY 3

TRANSACTIONS



IN THE CITY OF CHARLOTTESVILLE

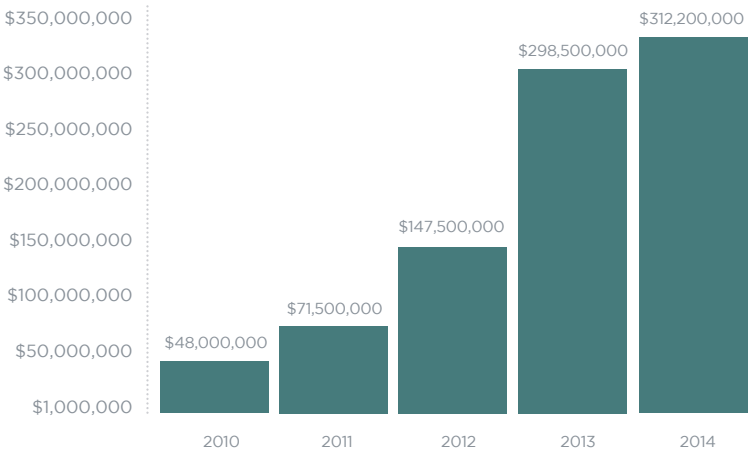
INVOLVED A

NEST

AGENT

ANNUAL

TOTAL SALES VOLUME



SEE PAGE 16-17 FOR A SAMPLING OF HOUSES SOLD IN 2014

817

TOTAL CLOSINGS

NO ONE IN
MLS FOR VOLUME OF
LISTED
PROPERTY SOLD

NO ONE

IN MLS FOR TOTAL VALUE
OF BUYER REPRESENTED

PROPERTY SOLD

TOTAL SALES \$312,200,000



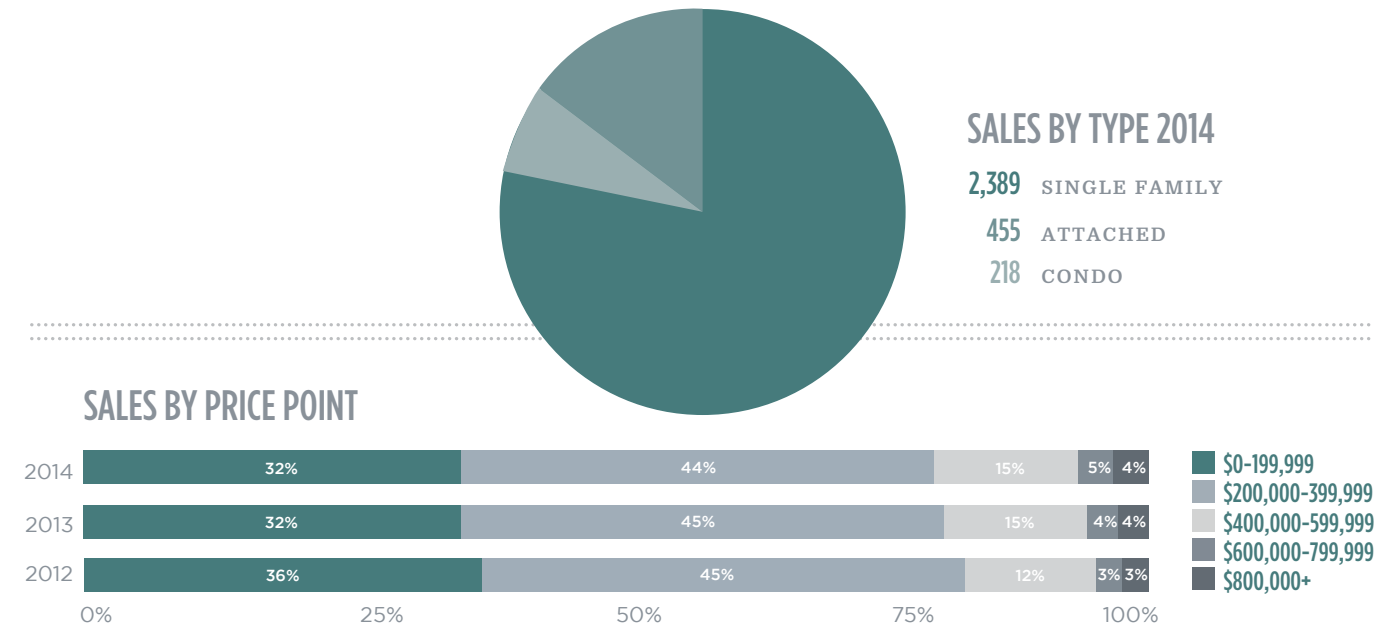
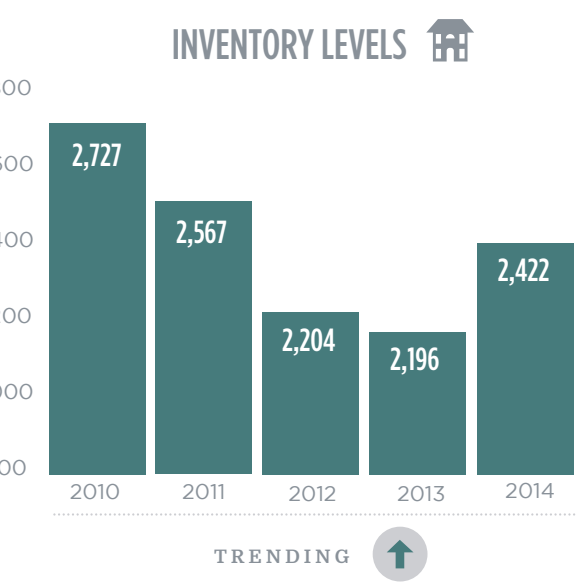
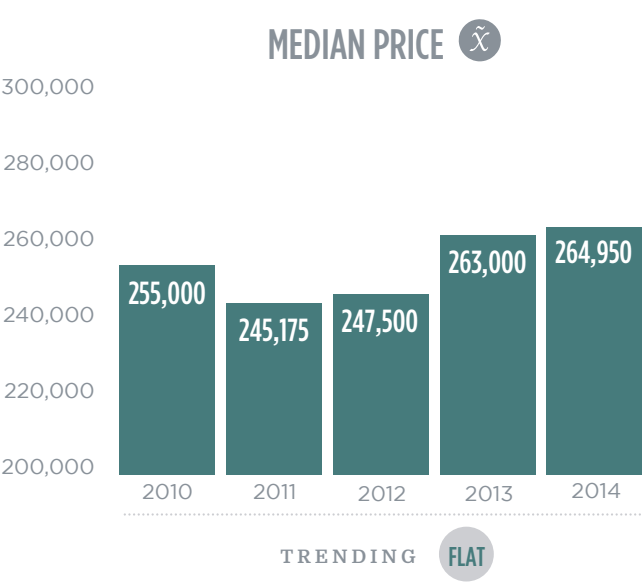
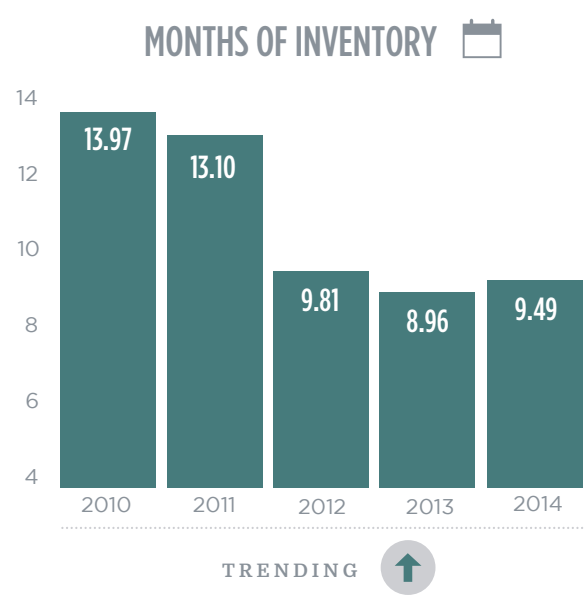
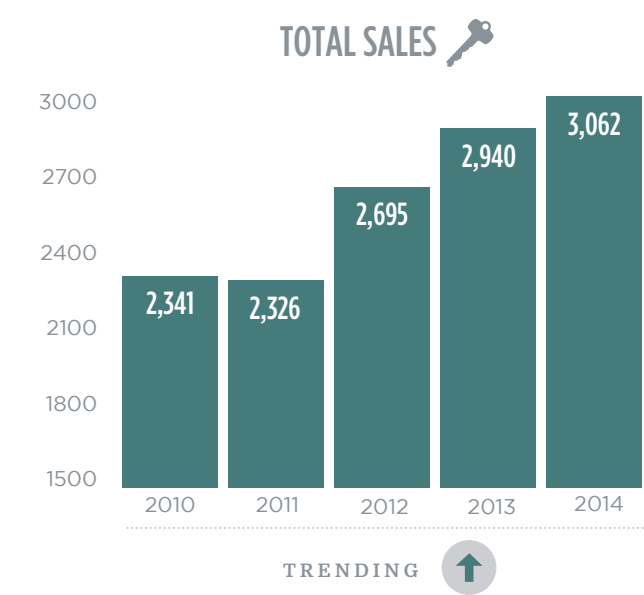


CHARLOTTESVILLE AREA MSA

AREA ANALYSIS FOR CHARLOTTESVILLE, ALBEMARLE, AND MSA

	2014	%	2013	%	2012
Total Sales	3062	4.15	2940	9.09	2695
Median Price	\$264,950	0.74	\$263,000	6.26	\$247,500
Price per Sq. Ft.	\$149	5.67	\$141	3.68	\$136
Days on Market	101	6.32	95	-12.04	108
Avg. List Price	\$349,309	1.23	\$345,051	4.76	\$329,381
Avg. Sale Price	\$345,238	5.22	\$328,098	6.30	\$308,665
Months of Inventory	9.49	5.92	8.96	-8.66	9.81
Total Volume	\$1,057,117,490	9.59	\$964,609,112	15.96	\$831,851,952

* The Charlottesville Area MSA consists of the City of Charlottesville, Albemarle, Fluvanna, Greene, Louisa, and Nelson. Data as of 12/31/14

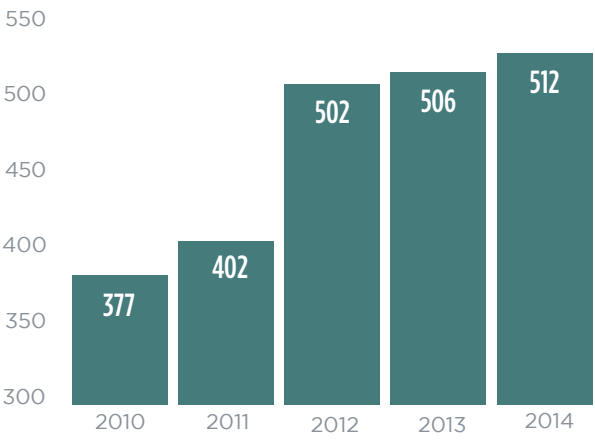




CITY OF CHARLOTTESVILLE

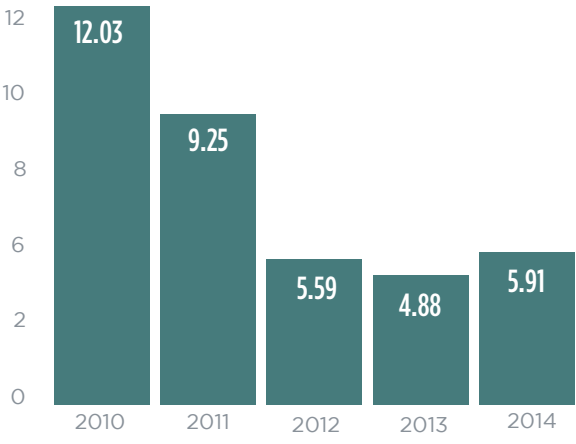
	2014	%	2013	%	2012
Total Sales	512	1.19	506	.80	502
Median Price	\$261,250	4.50	\$250,000	7.53	\$232,500
Price per Sq. Ft.	\$185	7.56	\$172	6.17	\$162
Days on Market	76	28.81	59	-39.80	98
Avg. List Price	\$325,856	9.40	\$297,868	-0.93	\$300,677
Avg. Sale Price	\$310,674	8.33	\$286,776	0.81	\$284,483
Months of Inventory	5.91	21.11	4.88	-12.70	5.59
Total Volume	\$159,065,097	9.62	\$145,108,859	1.61	\$142,810,868

TOTAL SALES



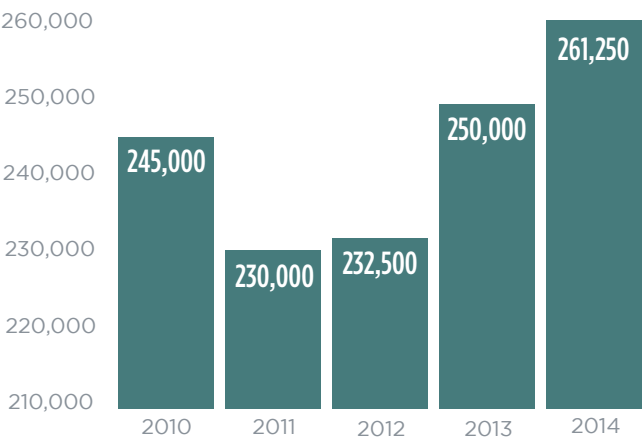
TRENDING

MONTHS OF INVENTORY



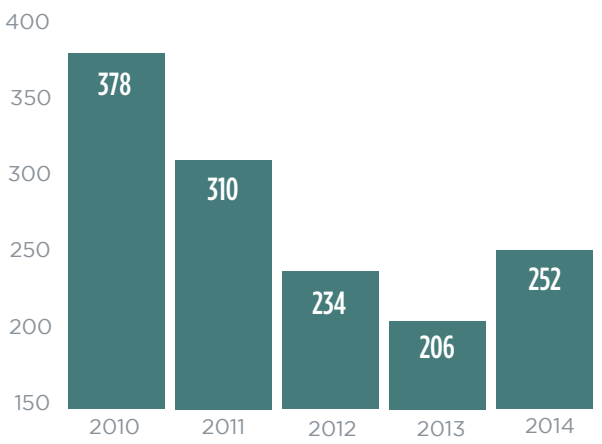
TRENDING

MEDIAN PRICE

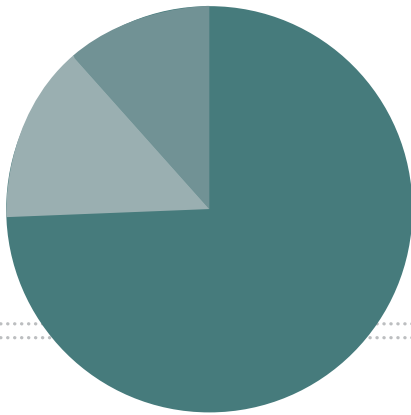


TRENDING

INVENTORY LEVELS



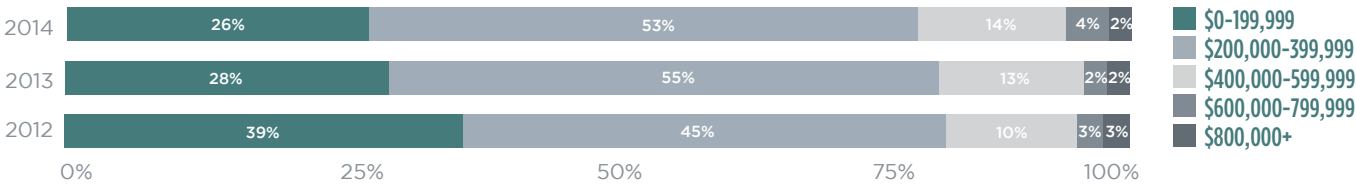
TRENDING



SALES BY TYPE 2014

382 SINGLE FAMILY
59 ATTACHED
71 CONDO

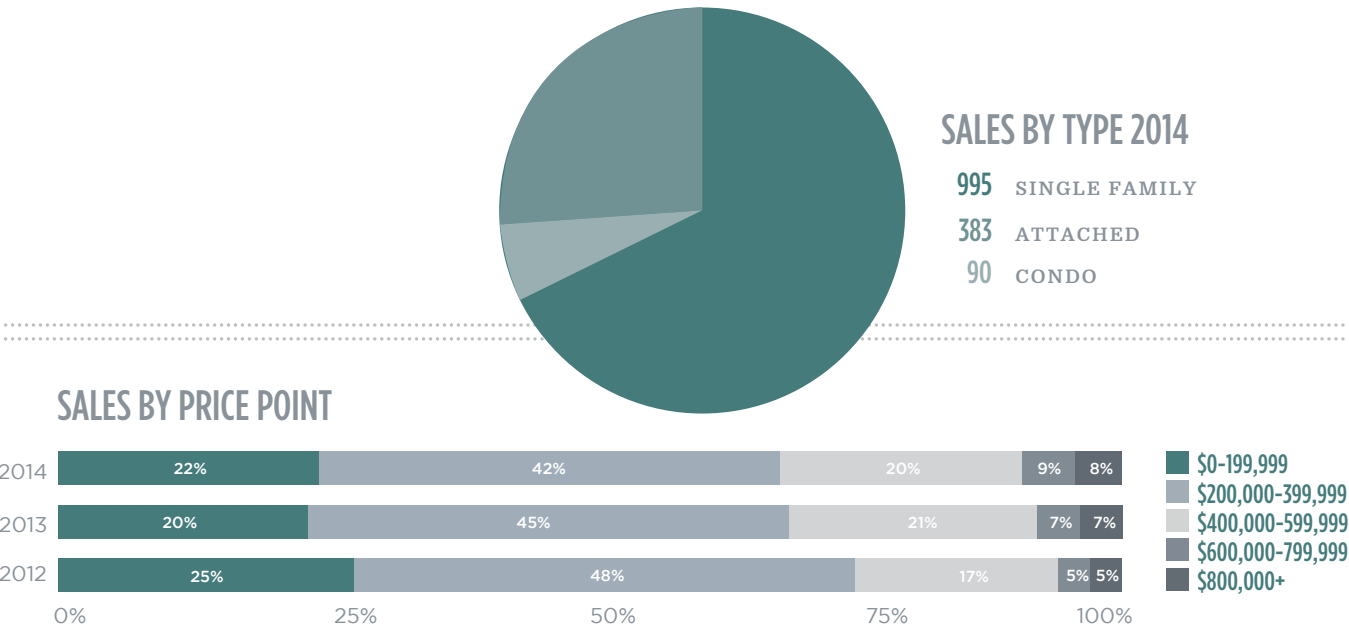
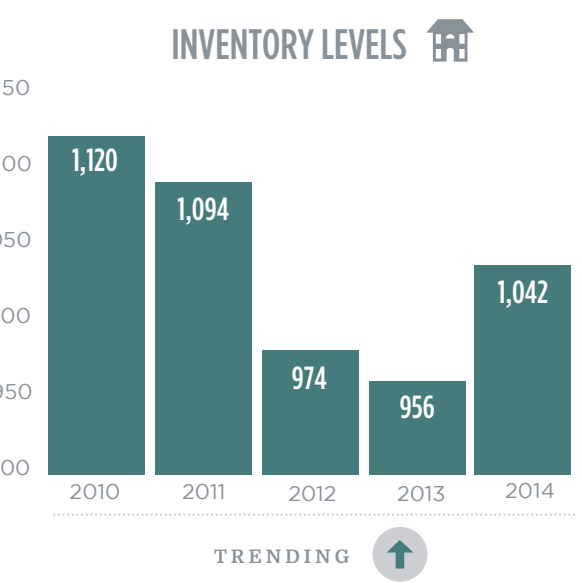
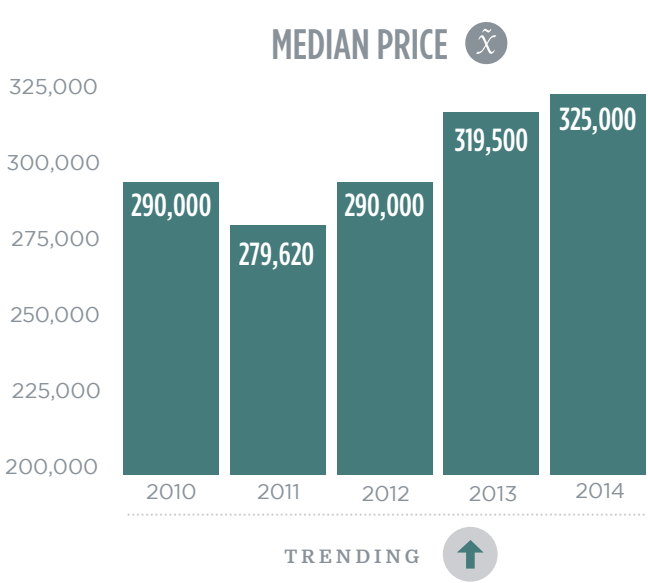
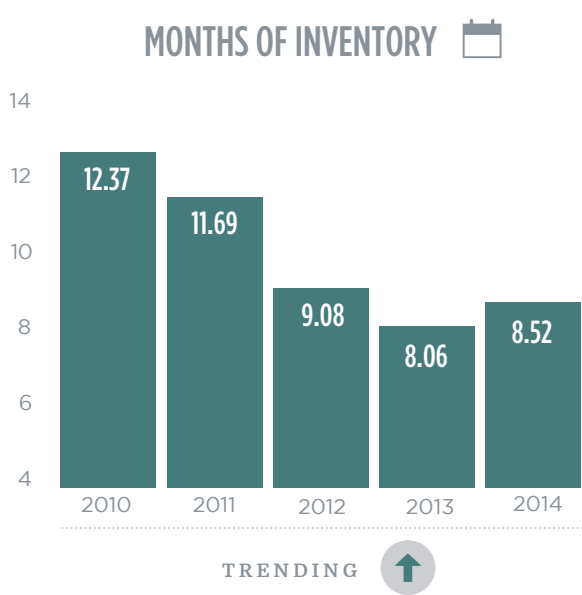
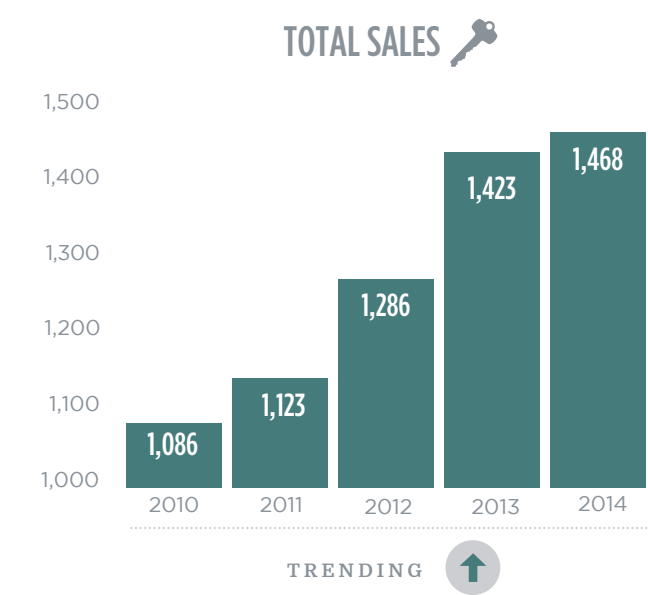
SALES BY PRICE POINT





ALBEMARLE COUNTY

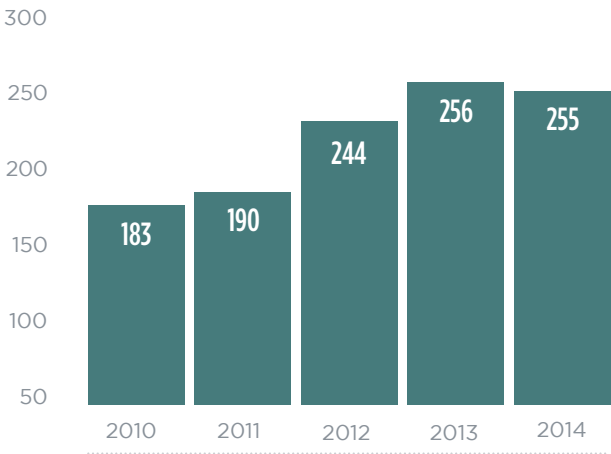
	2014	%	2013	%	2012
Total Sales	1,468	3.16	1,423	10.65	1,286
Median Price	\$325,000	1.72	\$319,500	10.17	\$290,000
Price per Sq. Ft.	\$160	5.96	\$151	4.86	\$144
Days on Market	98	10.11	89	-11.00	100
Avg. List Price	\$435,114	-0.55	\$437,542	7.71	\$406,232
Avg. Sale Price	\$427,808	3.63	\$412,841	9.77	\$376,085
Months of Inventory	8.52	5.71	8.06	-11.23	9.08
Total Volume	\$628,022,691	6.90	\$587,473,461	21.47	\$483,645,942





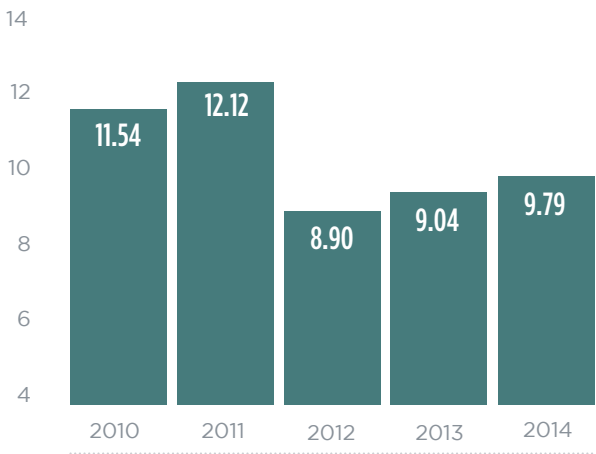
CROZET

TOTAL SALES 🔑



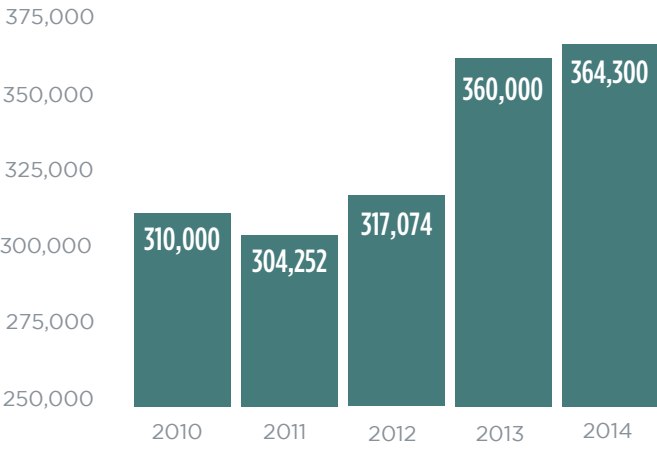
TRENDING FLAT

MONTHS OF INVENTORY 📅



TRENDING ⬆️

MEDIAN PRICE 🏠



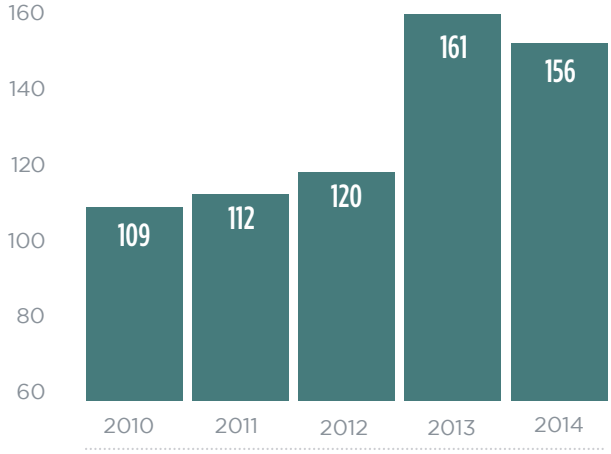
TRENDING ⬆️

CROZET	2014	%	2013
Total Sales	255	-0.39	256
Median Price	\$364,300	1.19	\$360,000
Days on Market	115	59.72	72
Avg. List Price	\$464,843	10.30	\$421,430
Avg. Sale Price	\$425,124	3.35	\$411,387
Months of Inventory	9.79	8.30	9.04
Total Volume	\$108,406,617	2.95	\$105,302,362



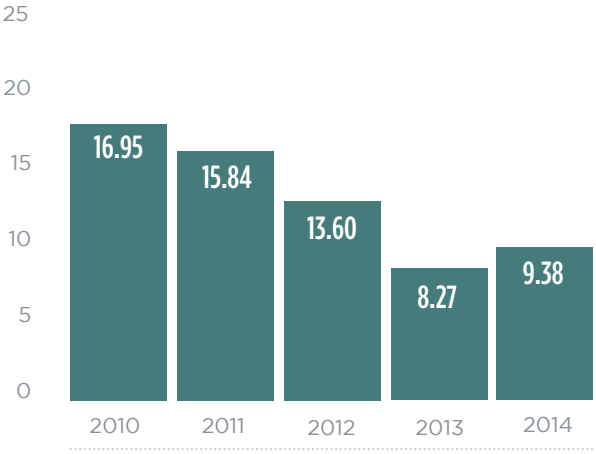
IVY

TOTAL SALES 🔑



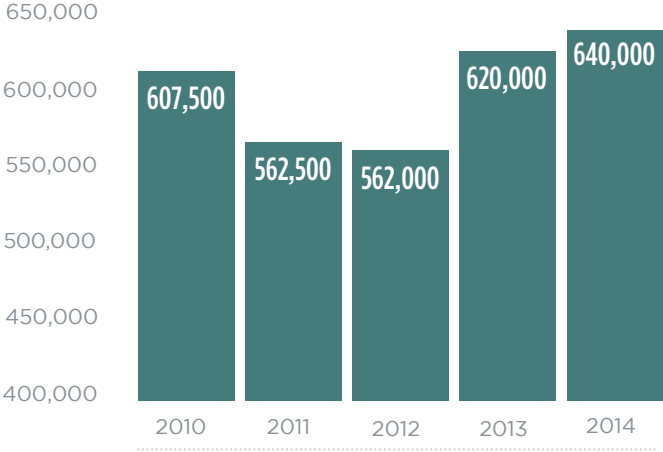
TRENDING ⬇️

MONTHS OF INVENTORY 📅



TRENDING ⬆️

MEDIAN PRICE 🏠



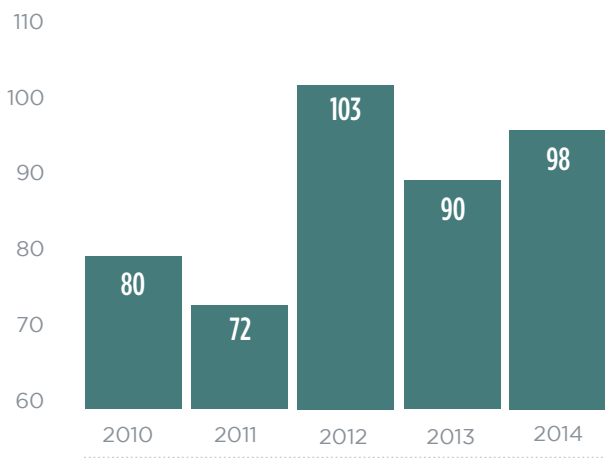
TRENDING ⬆️

IVY	2014	%	2013
Total Sales	156	-3.11	161
Median Price	\$640,000	3.23	\$620,000
Days on Market	97	-25.38	130
Avg. List Price	\$890,445	7.69	\$826,875
Avg. Sale Price	\$823,011	6.62	\$771,879
Months of Inventory	9.38	13.42	8.27
Total Volume	\$128,389,715	3.31	\$124,272,558



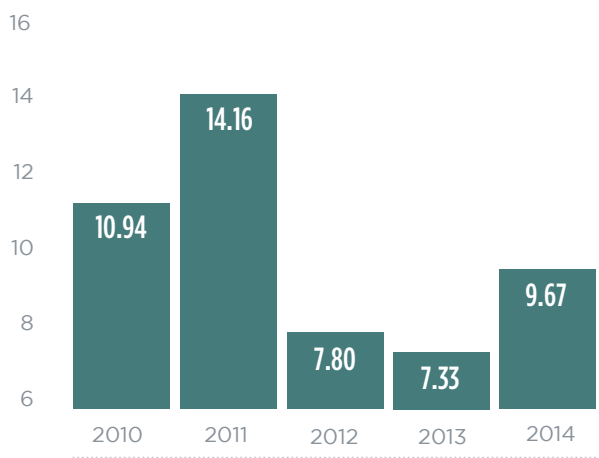
BARRACKS

TOTAL SALES 🔑



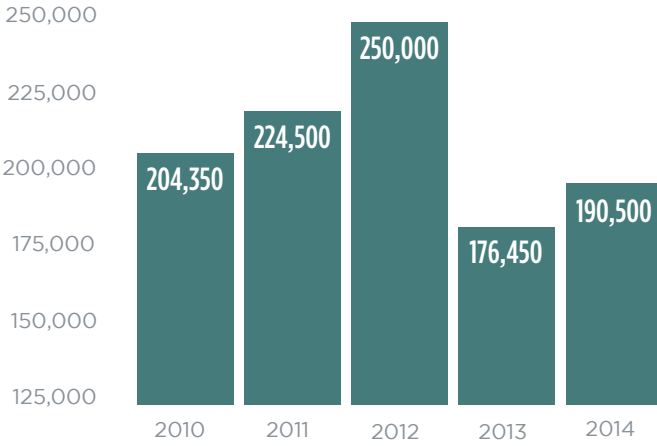
TRENDING ⬆️

MONTHS OF INVENTORY 📅



TRENDING ⬇️

MEDIAN PRICE 🏠



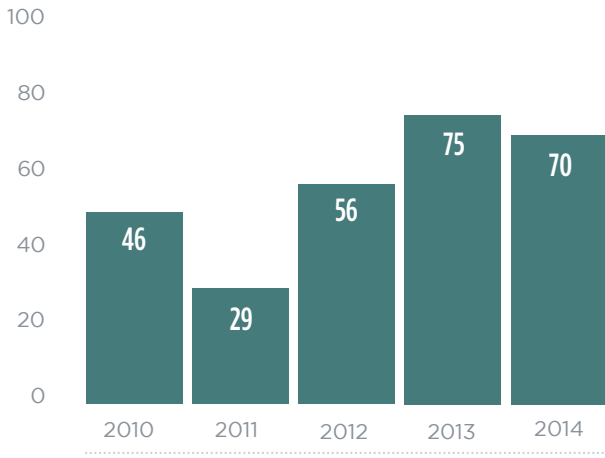
TRENDING ⬆️

BARRACKS	2014	%	2013
Total Sales	98	8.89	90
Median Price	\$190,500	7.96	\$176,450
Days on Market	119	26.60	94
Avg. List Price	\$294,524	18.88	\$247,744
Avg. Sale Price	\$274,142	16.62	\$237,075
Months of Inventory	9.67	31.92	7.33
Total Volume	\$26,865,867	26.98	\$21,157,200



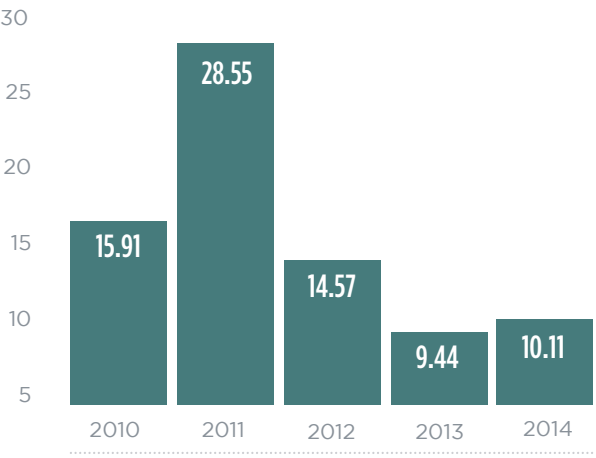
EARLYSVILLE

TOTAL SALES 🔑



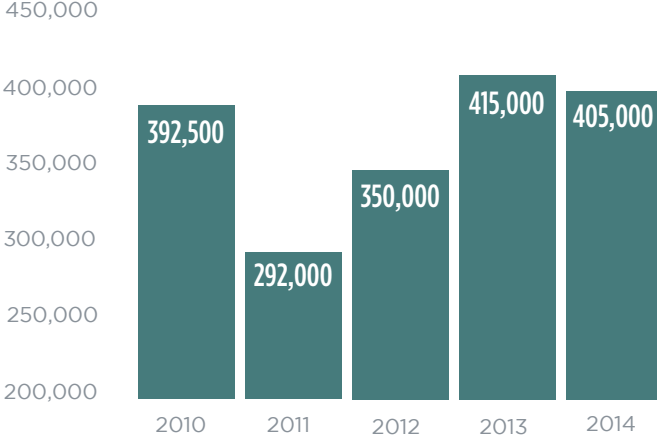
TRENDING ⬇️

MONTHS OF INVENTORY 📅



TRENDING ⬆️

MEDIAN PRICE 🏠



TRENDING ⬇️

EARLYSVILLE	2014	%	2013
Total Sales	70	-6.67	75
Median Price	\$405,000	-2.41	\$415,000
Days on Market	111	-11.90	126
Avg. List Price	\$444,444	-8.18	\$484,012
Avg. Sale Price	\$419,732	-9.44	\$468,150
Months of Inventory	10.11	7.10	9.44
Total Volume	\$29,381,248	-15.47	\$34,759,961

A SAMPLING OF NEST'S

2014 SOLD PROPERTIES



66 FOX CHASE LANE \$375,000



1400 RIDGEWAY DRIVE \$700,000



280 FORESTVUE DRIVE \$595,000



369 GRAYROCK DRIVE \$419,000



425 WHITE GABLES LN, UNIT 101 \$610,000



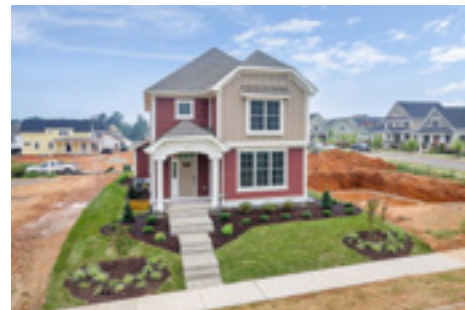
445 GLENDOWER ROAD \$892,500



562 EDGEWOOD DRIVE \$315,000



729 GOLF VIEW DRIVE \$683,952



687 FIELDING RUN \$487,770



711 HINTON AVENUE \$424,900



617 PARK STREET \$1,000,000



1001 HAYRAKE LANE \$354,000



1478 KINROSS LANE \$1,334,959



1515 MARKET STREET \$375,000



1660 BLACKWOOD ROAD \$1,300,000



1729 HYLAND CREEK CIRCLE \$731,005



2928 TEMPELHOF COURT \$299,900



1825 BAREFOOT COURT \$416,425



2045 DOGWOOD LANE \$4,700,000



2305 AVINITY COURT \$335,000



2525 RIDGE ROAD \$735,000



2766 HOLLAND CREEK \$638,000



4410 OLD FIELDS ROAD \$712,500

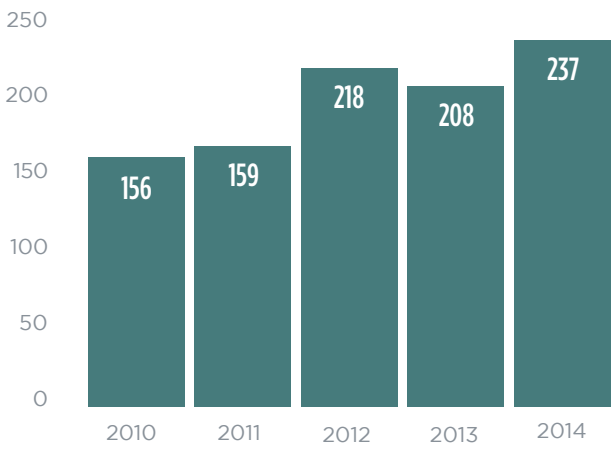


8143 WEST END DRIVE \$347,500



KESWICK

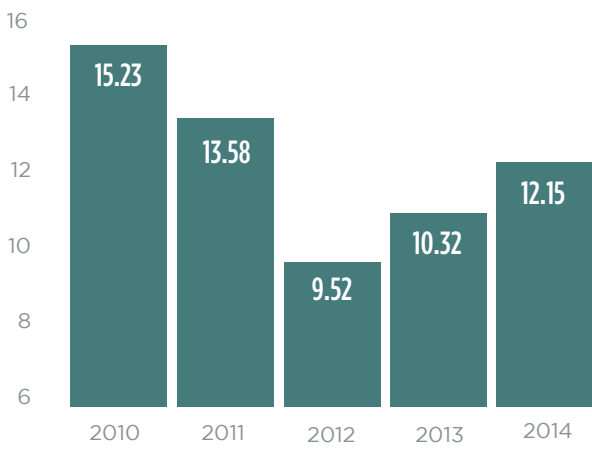
TOTAL SALES 🔑



TRENDING



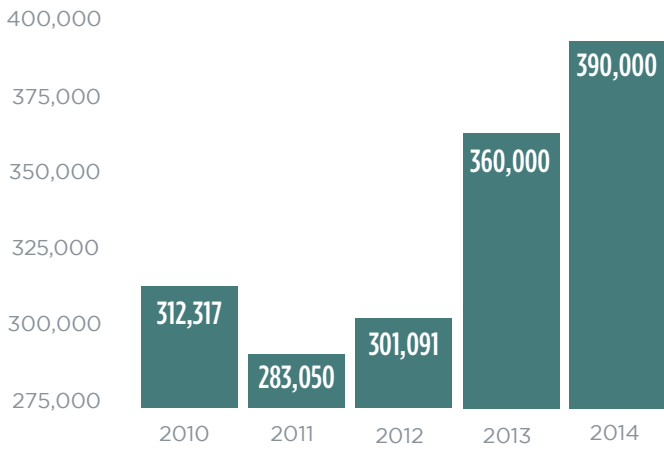
MONTHS OF INVENTORY 📅



TRENDING



MEDIAN PRICE 🏠



TRENDING

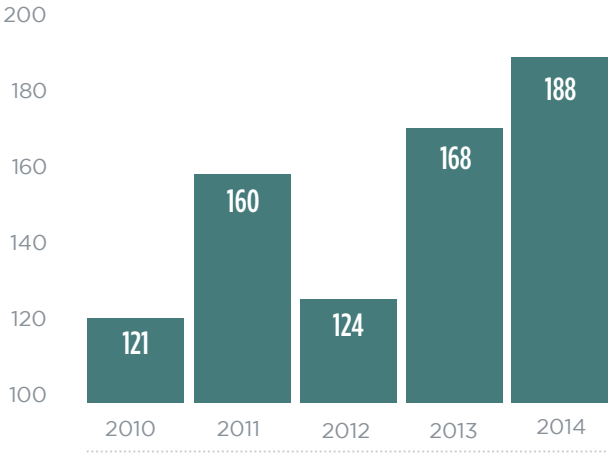


KESWICK	2014	%	2013
Total Sales	237	13.94	208
Median Price	\$390,000	8.33	\$360,000
Days on Market	104	-0.95	105
Avg. List Price	\$491,475	-7.79	\$533,004
Avg. Sale Price	\$460,835	-6.27	\$491,840
Months of Inventory	12.15	17.73	10.32
Total Volume	\$109,217,922	6.80	\$102, 261,032



RIO

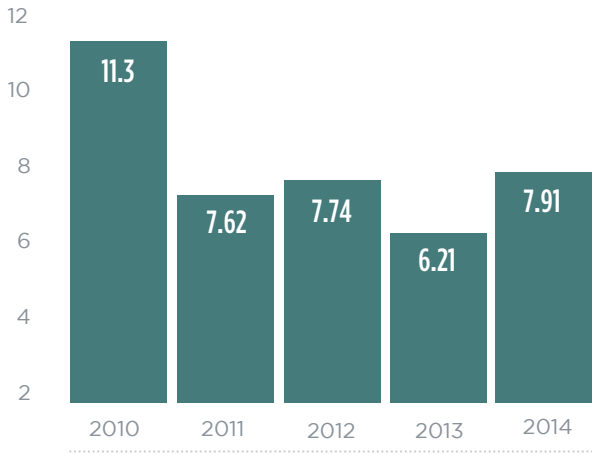
TOTAL SALES 🔑



TRENDING



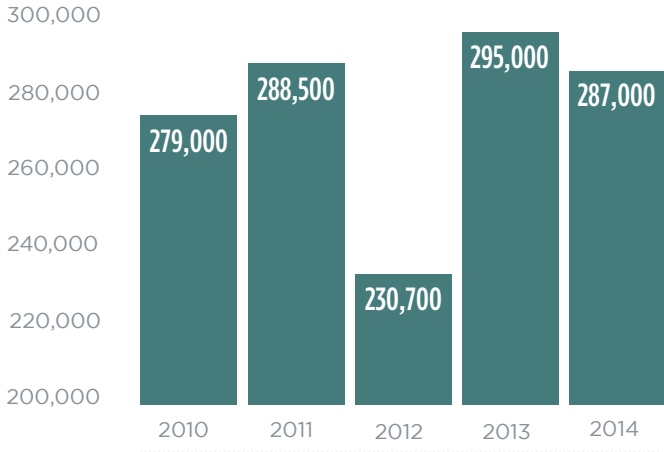
MONTHS OF INVENTORY 📅



TRENDING



MEDIAN PRICE 🏠



TRENDING

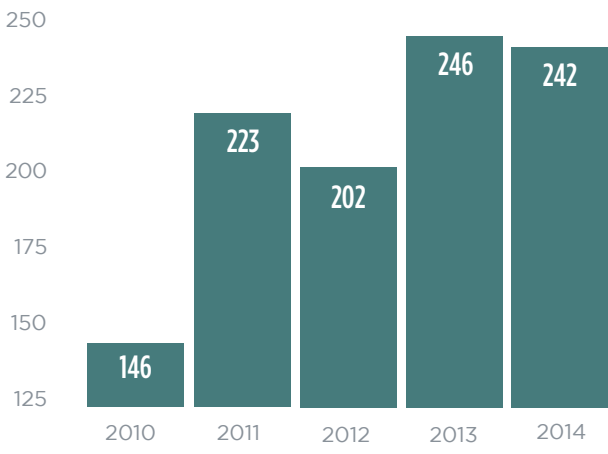


RIO	2014	%	2013
Total Sales	188	11.90	168
Median Price	\$287,000	-2.71	\$295,000
Days on Market	85	19.72	71
Avg. List Price	\$308,521	-3.85	\$320,870
Avg. Sale Price	\$295,846	-5.11	\$311,951
Months of Inventory	7.91	27.38	6.21
Total Volume	\$55,323,182	5.62	\$52,376,988



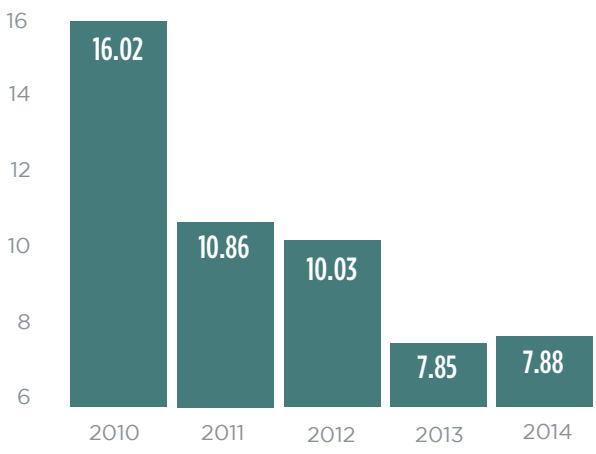
SOUTHSIDE

TOTAL SALES 🔑



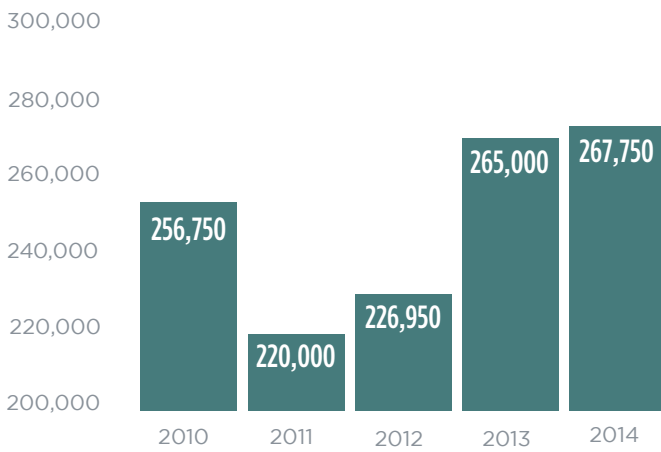
TRENDING ⬇️

MONTHS OF INVENTORY 📅



TRENDING 🟰

MEDIAN PRICE 🏠



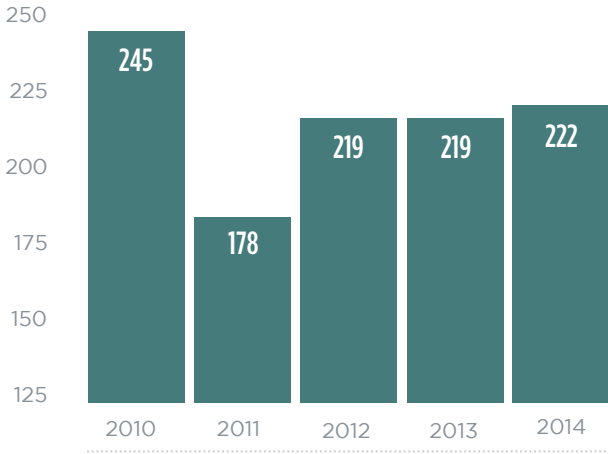
TRENDING ⬆️

SOUTHSIDE	2014	%	2013
Total Sales	242	-1.63	246
Median Price	\$267,750	1.04	\$265,000
Days on Market	95	6.74	89
Avg. List Price	\$302,496	-18.25	\$370,029
Avg. Sale Price	\$289,958	-12.73	\$332,309
Months of Inventory	7.88	0.38	7.85
Total Volume	\$70,169,759	-14.14	\$81,730,503



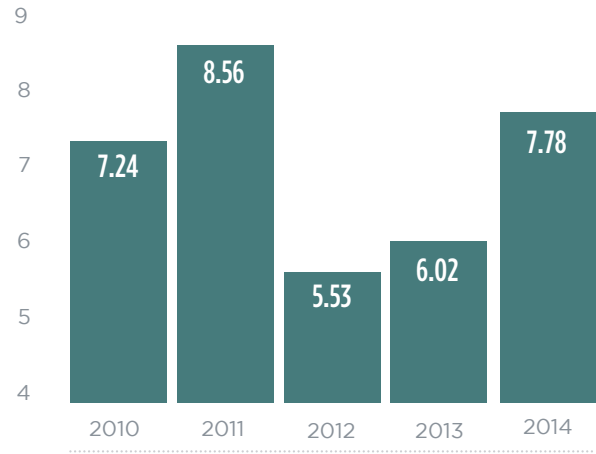
29 NORTH

TOTAL SALES 🔑



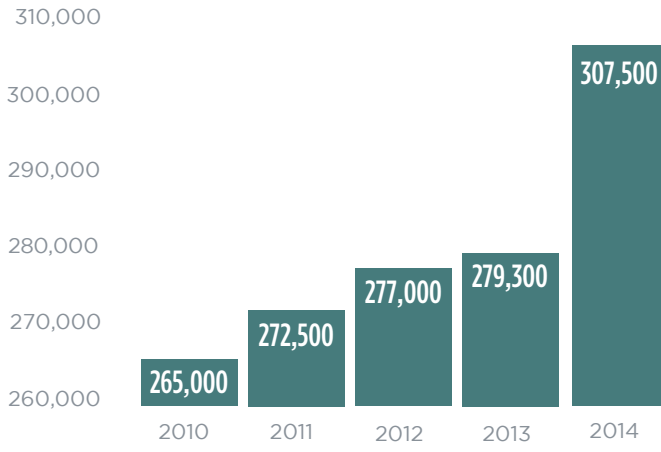
TRENDING 🟰

MONTHS OF INVENTORY 📅



TRENDING ⬆️

MEDIAN PRICE 🏠



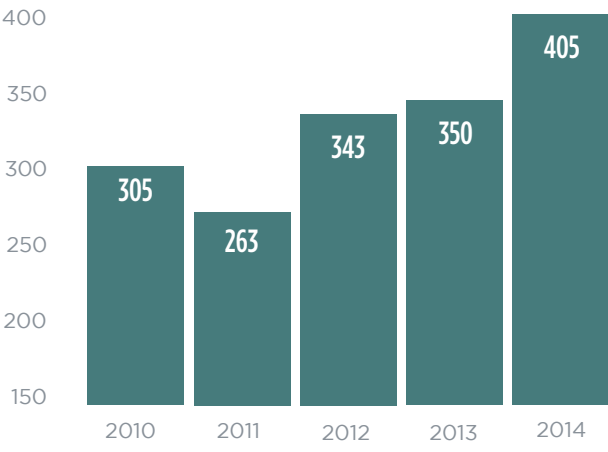
TRENDING ⬆️

29 NORTH	2014	%	2013
Total Sales	222	1.37	219
Median Price	\$307,500	10.10	\$279,300
Days on Market	74	17.46	63
Avg. List Price	\$331,723	8.08	\$306,910
Avg. Sale Price	\$311,119	3.84	\$229,602
Months of Inventory	7.78	29.24	6.02
Total Volume	\$69,068,381	5.27	\$65,612,857



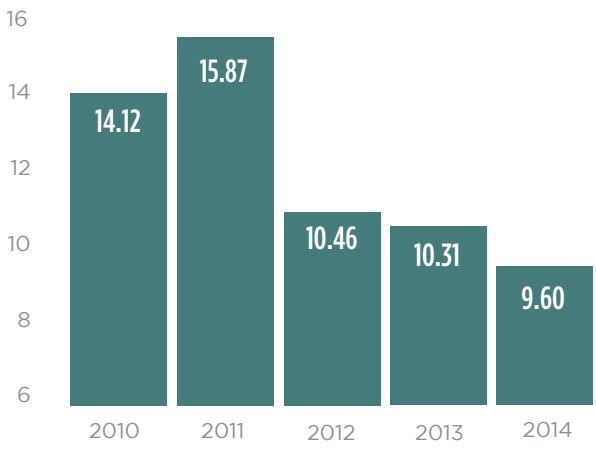
FLUVANNA

TOTAL SALES 



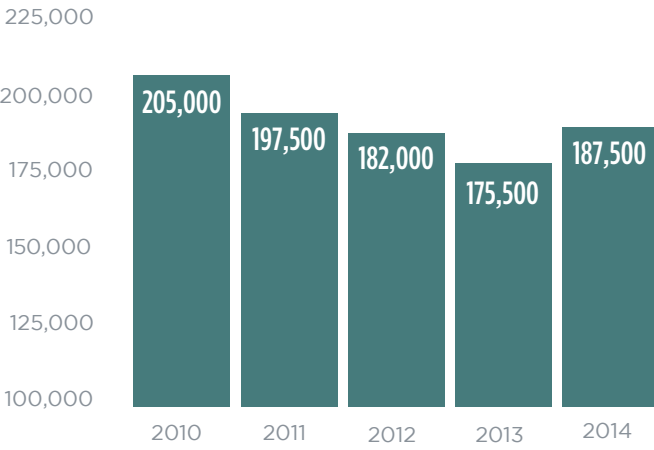
TRENDING 

MONTHS OF INVENTORY 



TRENDING 

MEDIAN PRICE 



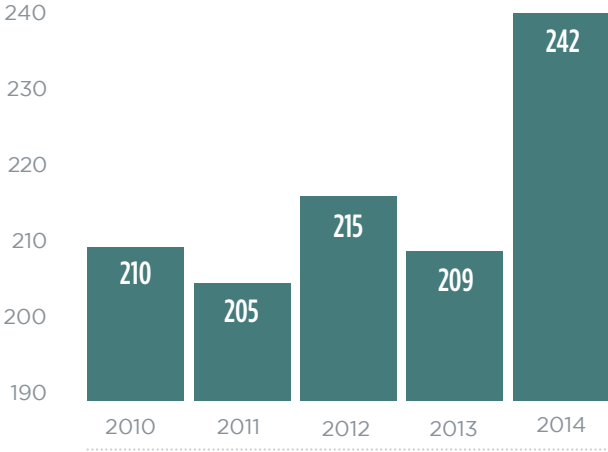
TRENDING 

FLUVANNA	2014	%	2013
Total Sales	405	15.71	350
Median Price	\$187,500	6.84	\$175,500
Days on Market	99	-2.94	102
Avg. List Price	\$219,955	1.02	\$217,727
Avg. Sale Price	\$207,453	-2.24	\$212,215
Months of Inventory	9.60	-6.89	10.31
Total Volume	\$84,018,401	13.12	\$74,275,518



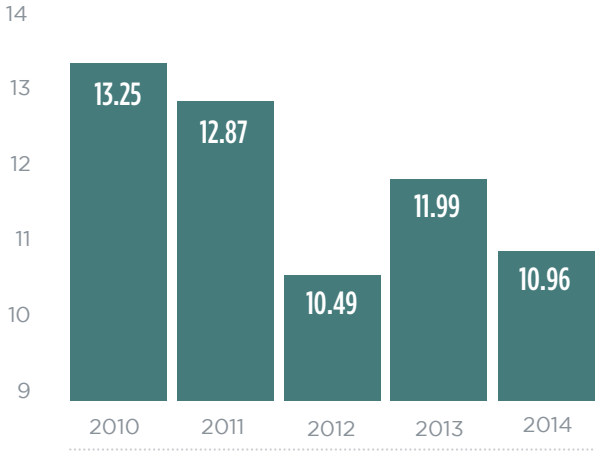
GREENE

TOTAL SALES 



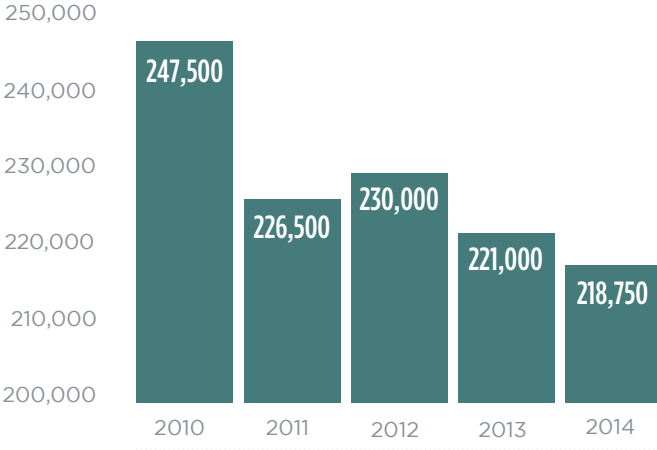
TRENDING 

MONTHS OF INVENTORY 



TRENDING 

MEDIAN PRICE 



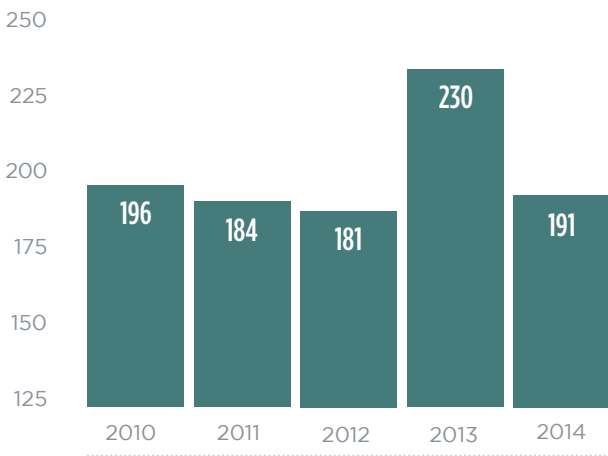
TRENDING 

GREENE	2014	%	2013
Total Sales	242	15.79	209
Median Price	\$218,750	-1.02	\$221,000
Days on Market	124	16.98	106
Avg. List Price	\$256,507	7.34	\$238,969
Avg. Sale Price	\$240,126	3.49	\$232,036
Months of Inventory	10.96	-8.59	11.99
Total Volume	\$80,660,331	66.32	\$48,495,622



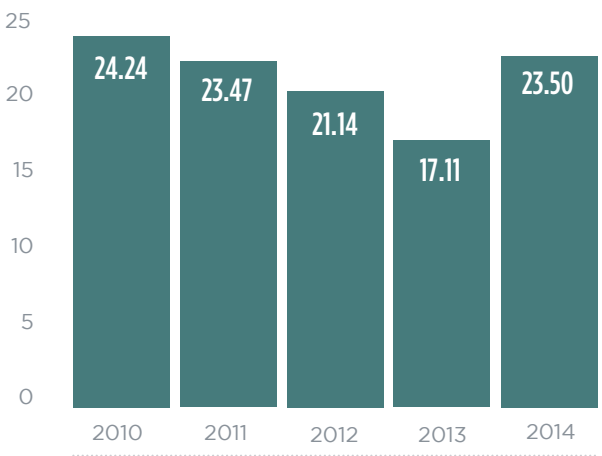
NELSON

TOTAL SALES 🔑



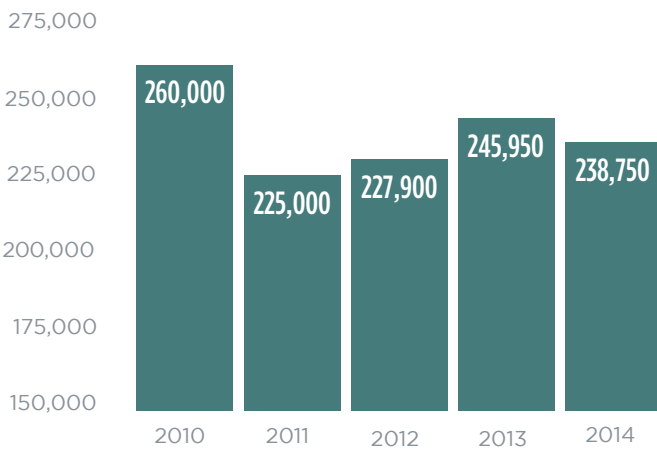
TRENDING ⬇️

MONTHS OF INVENTORY 📅



TRENDING ⬆️

MEDIAN PRICE 🏠



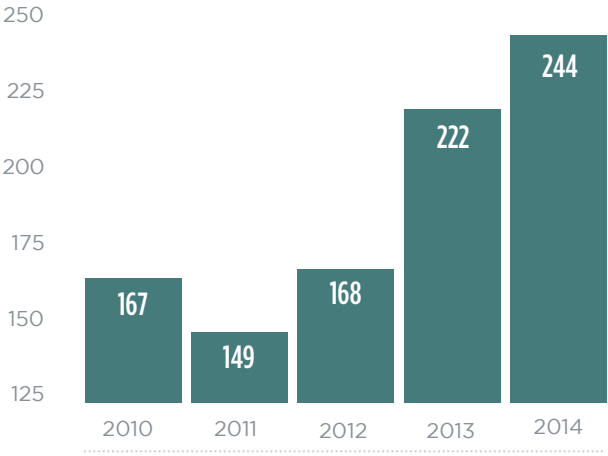
TRENDING ⬇️

NELSON	2014	%	2013
Total Sales	191	-16.96	230
Median Price	\$238,750	-2.93	\$245,950
Days on Market	170	-9.09	187
Avg. List Price	\$294,876	2.63	\$287,318
Avg. Sale Price	\$276,759	3.60	\$267,152
Months of Inventory	23.50	37.35	17.11
Total Volume	\$52,860,964	-13.97	\$61,445,161



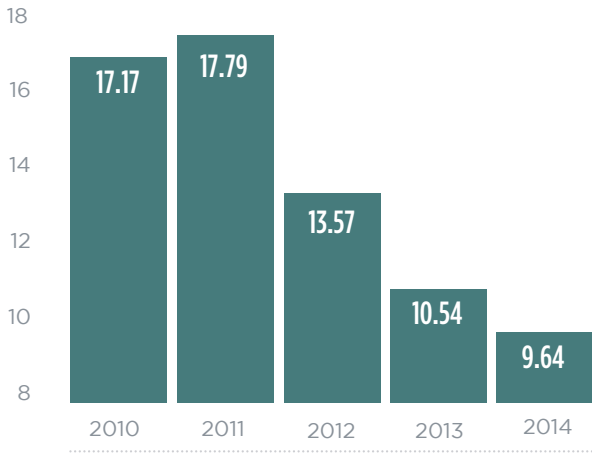
LOUISA

TOTAL SALES 🔑



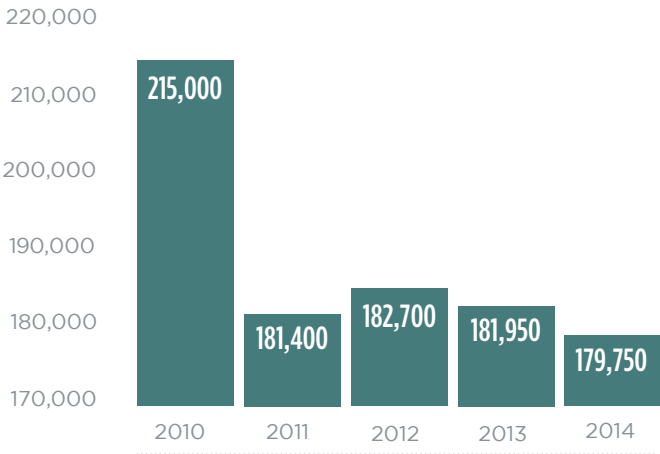
TRENDING ⬆️

MONTHS OF INVENTORY 📅



TRENDING ⬇️

MEDIAN PRICE 🏠



TRENDING ⬇️

LOUISA	2014	%	2013
Total Sales	244	9.91	222
Median Price	\$179,750	-1.21	\$181,950
Days on Market	95	-2.06	97
Avg. List Price	\$231,645	5.22	\$220,151
Avg. Sale Price	\$215,123	-0.11	\$215,151
Months of Inventory	9.64	-8.54	10.54
Total Volume	\$52,490,006	9.79	\$47,810,491



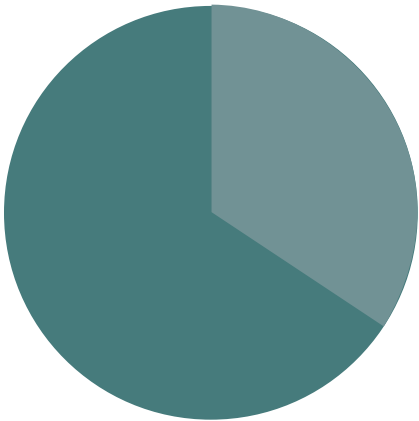
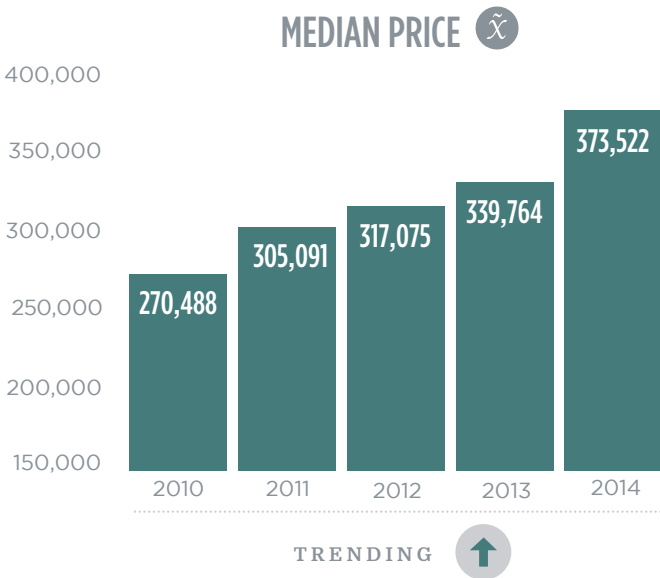
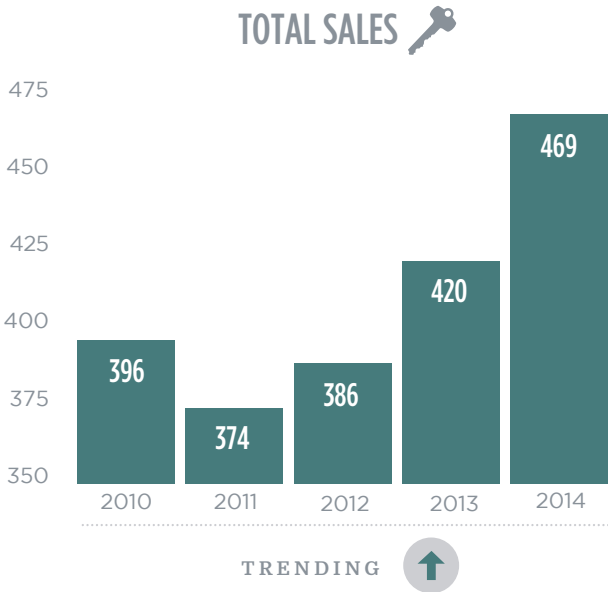
— THE MACER FAMILY

WE RECENTLY RELOCATED FROM THE UK WITH OUR THREE YOUNG CHILDREN AND OUR NEST AGENTS WERE THE BEST!

With our limited knowledge of the area and the purchase process, we relied heavily on Nest agent’s expertise to find our home and they delivered in every way. From filming potential properties to forwarding mail, they had everything covered and nothing was too much trouble to make sure that we were informed and delighted with our decision and experience.



NEW CONSTRUCTION



SALES BY TYPE 2014
305 SINGLE FAMILY
162 ATTACHED

BY AREA	TOTAL SALES	%
Albemarle	319	68.02
Charlottesville City	30	6.40
Fluvanna	34	7.25
Greene	30	6.40
Louisa	52	11.09
Nelson	4	0.85



ESTATES AND FARMS

TOTAL NUMBER OF SALES		2014	%	2013	%	2012
CHARLOTTESVILLE	\$800K-999,999	4	-33.33	6	20.00	5
	\$1M-1,499,999	6	100.00	3	-50.00	6
	\$1.5M+	2	N/A	0	-100.00	2
ALBEMARLE	\$800K-999,999	41	7.89	38	58.33	24
	\$1M-1,499,999	47	17.50	40	60.00	25
	\$1.5M+	23	-4.17	24	60.00	15
SURROUNDING COUNTIES	\$800K-999,999	8	100.00	4	100.00	2
	\$1M-1,499,999	4	-20.00	5	25.00	4
	\$1.5M+	2	-33.33	3	N/A	0

TOTAL DOLLAR VOLUME OF SALES		2014	%	2013	%	2012
CHARLOTTESVILLE	\$800K-999,999	\$3,594,600	-34.63	\$5,499,000	24.37	\$4,421,500
	\$1M-1,499,999	\$6,625,000	82.76	\$3,625,000	-46.78	\$6,811,000
	\$1.5M+	\$3,817,690	N/A	\$0	N/A	\$3,250,000
ALBEMARLE	\$800K-999,999	\$35,638,439	6.54	\$33,450,008	61.62	\$20,696,576
	\$1M-1,499,999	\$55,100,242	15.54	\$47,688,348	61.68	\$29,495,352
	\$1.5M+	\$90,176,416	43.97	\$62,633,750	36.96	\$45,732,500
SURROUNDING COUNTIES	\$800K-999,999	\$6,808,000	91.77	\$3,550,000	113.21	\$1,665,000
	\$1M-1,499,999	\$4,900,000	-12.89	\$5,624,950	13.06	\$4,975,000
	\$1.5M+	\$24,940,000	252.51	\$7,075,000	N/A	\$0

COUNTRY PROPERTY SALES

2014	ALBEMARLE	FLUVANNA	GREENE	LOUISA	MADISON	NELSON	ORANGE
5-25 Acres	107	38	13	31	12	27	11
25 + Acres	31	2	6	1	6	12	3
2013	ALBEMARLE	FLUVANNA	GREENE	LOUISA	MADISON	NELSON	ORANGE
5-25 Acres	107	31	13	31	23	32	8
25 + Acres	27	9	2	6	9	7	8

COUNTRY PROPERTY MEDIAN PRICE

2014	ALBEMARLE	FLUVANNA	GREENE	LOUISA	MADISON	NELSON	ORANGE
5-25 Acres	\$490,000	\$280,500	\$306,000	\$180,000	\$234,000	\$295,000	\$480,000
25 + Acres	\$1,200,000	\$308,403	\$859,500	\$638,000	\$600,000	\$475,000	\$890,000
2013	ALBEMARLE	FLUVANNA	GREENE	LOUISA	MADISON	NELSON	ORANGE
5-25 Acres	\$500,000	\$244,000	\$298,000	\$156,500	\$299,900	\$283,500	\$350,000
25 + Acres	\$1,250,000	\$622,512	\$355,000	\$472,500	\$550,000	\$340,000	\$840,000

LAND SALES

2014	ALBEMARLE	FLUVANNA	GREENE	LOUISA	MADISON	NELSON	ORANGE
0-5 Acres	55	36	30	61	4	35	7
5-25 Acres	42	15	4	13	9	19	4
25 + Acres	19	5	1	7	7	7	2
2013	ALBEMARLE	FLUVANNA	GREENE	LOUISA	MADISON	NELSON	ORANGE
0-5 Acres	65	26	16	48	4	31	0
5-25 Acres	35	13	6	15	9	14	2
25 + Acres	9	4	1	8	9	9	4

LAND MEDIAN PRICE

2014	ALBEMARLE	FLUVANNA	GREENE	LOUISA	MADISON	NELSON	ORANGE
0-5 Acres	\$119,000	\$30,000	\$55,000	\$75,000	\$53,625	\$40,500	\$39,900
5-25 Acres	\$277,500	\$50,000	\$52,950	\$42,500	\$132,000	\$88,000	\$92,250
25 + Acres	\$650,000	\$200,000	\$254,000	\$220,000	\$400,000	\$265,000	\$600,000
2013	ALBEMARLE	FLUVANNA	GREENE	LOUISA	MADISON	NELSON	ORANGE
0-5 Acres	\$179,000	\$27,500	\$37,500	\$75,000	\$47,250	\$45,000	N/A
5-25 Acres	\$223,750	\$63,000	\$109,000	\$49,000	\$108,000	\$69,950	\$226,250
25 + Acres	\$350,000	\$275,000	\$295,000	\$153,500	\$370,000	\$211,310	\$416,250



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