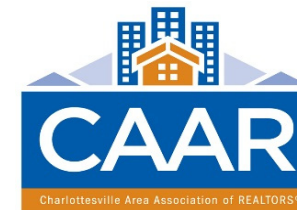


# CAAR Market Report

Albemarle County



## Q2-2018

Closed Sales increased 1.0 percent for Single-Family Detached homes and 19.9 percent for Single-Family Attached homes. Pending Sales increased 6.8 percent for Single-Family Detached homes and 28.4 percent for Single-Family Attached homes. Inventory decreased 11.4 percent for Single-Family Detached homes but increased 10.5 percent for Single-Family Attached homes.

The Median Sales Price increased 0.8 percent to \$450,000 for Single-Family Detached homes and 0.9 percent to \$254,718 for Single-Family Attached homes. Days on Market decreased 12.7 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 8.2 percent over last year, at 89.

## Quick Facts

**+ 7.0%**

**+ 2.2%**

**- 7.3%**

Year-Over-Year Change in Closed Sales All Properties	Year-Over-Year Change in Median Sales Price All Properties	Year-Over-Year Change in Homes for Sale All Properties
------------------------------------------------------------	------------------------------------------------------------------	--------------------------------------------------------------

The CAAR Market Report is provided by the Charlottesville Area Association of REALTORS®. Historical information is refreshed quarterly to account for property status changes and for greater accuracy. This means that figures from past quarters may change with each quarterly update. Percent changes are calculated using rounded figures.

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# Single-Family Detached Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Detached properties only.



Albemarle County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		546	<b>558</b>	+ 2.2%	1,126	<b>1,075</b>	- 4.5%
<b>Pending Sales</b>		352	<b>376</b>	+ 6.8%	708	<b>741</b>	+ 4.7%
<b>Closed Sales</b>		407	<b>411</b>	+ 1.0%	589	<b>615</b>	+ 4.4%
<b>Days on Market Until Sale</b>		55	<b>48</b>	- 12.7%	64	<b>57</b>	- 10.9%
<b>Median Sales Price</b>		\$446,500	<b>\$450,000</b>	+ 0.8%	\$455,000	<b>\$450,000</b>	- 1.1%
<b>Percent of List Price Received</b>		98.1%	<b>99.0%</b>	+ 0.9%	98.0%	<b>98.6%</b>	+ 0.6%
<b>Housing Affordability Index</b>		81	<b>75</b>	- 7.4%	79	<b>75</b>	- 5.1%
<b>Inventory of Homes for Sale</b>		546	<b>484</b>	- 11.4%	--	--	--
<b>Months Supply of Inventory</b>		5.6	<b>4.6</b>	- 17.9%	--	--	--

# Single-Family Attached Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Attached properties only.



Albemarle County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		207	<b>273</b>	+ 31.9%	436	<b>567</b>	+ 30.0%
<b>Pending Sales</b>		176	<b>226</b>	+ 28.4%	333	<b>449</b>	+ 34.8%
<b>Closed Sales</b>		191	<b>229</b>	+ 19.9%	289	<b>361</b>	+ 24.9%
<b>Days on Market Until Sale</b>		31	<b>31</b>	0.0%	40	<b>33</b>	- 17.5%
<b>Median Sales Price</b>		\$252,500	<b>\$254,718</b>	+ 0.9%	\$252,000	<b>\$257,000</b>	+ 2.0%
<b>Percent of List Price Received</b>		99.0%	<b>99.7%</b>	+ 0.7%	98.9%	<b>99.5%</b>	+ 0.6%
<b>Housing Affordability Index</b>		143	<b>133</b>	- 7.0%	143	<b>132</b>	- 7.7%
<b>Inventory of Homes for Sale</b>		124	<b>137</b>	+ 10.5%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		2.6	<b>2.2</b>	- 15.4%	--	<b>--</b>	--

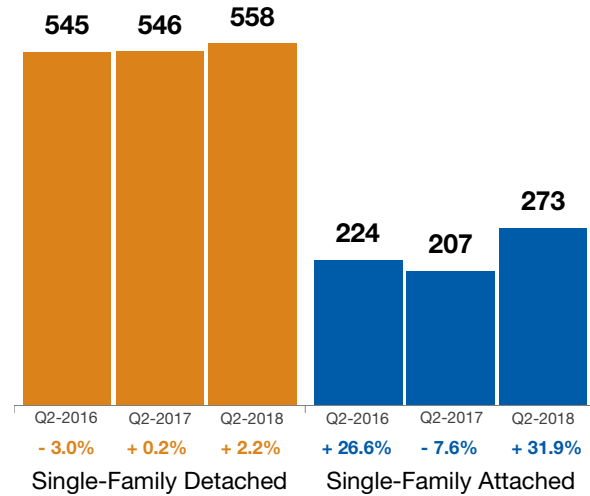
# New Listings

A count of the properties that have been newly listed on the market in a given quarter.

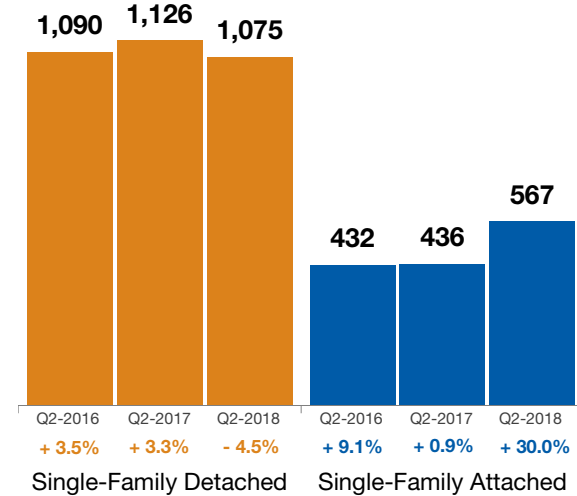


Albemarle County

## Q2-2018

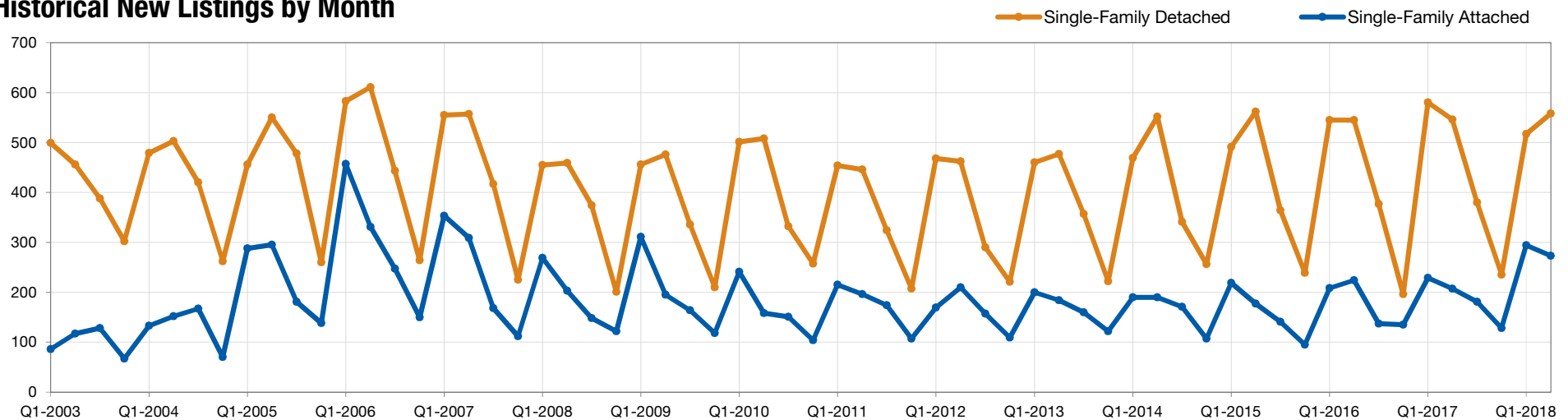


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	364	+6.7%	141	-17.5%
Q4-2015	239	-6.6%	95	-11.2%
Q1-2016	545	+11.0%	208	-5.0%
Q2-2016	545	-3.0%	224	+26.6%
Q3-2016	377	+3.6%	137	-2.8%
Q4-2016	196	-18.0%	135	+42.1%
Q1-2017	580	+6.4%	229	+10.1%
Q2-2017	546	+0.2%	207	-7.6%
Q3-2017	380	+0.8%	181	+32.1%
Q4-2017	235	+19.9%	128	-5.2%
Q1-2018	517	-10.9%	294	+28.4%
<b>Q2-2018</b>	<b>558</b>	<b>+2.2%</b>	<b>273</b>	<b>+31.9%</b>

## Historical New Listings by Month



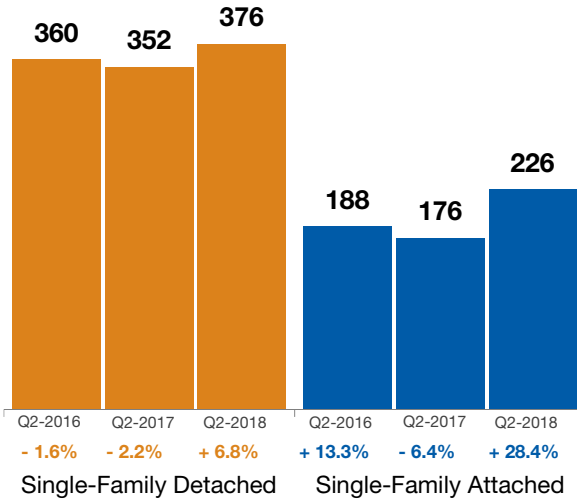
# Pending Sales

A count of the properties on which offers have been accepted in a given quarter.

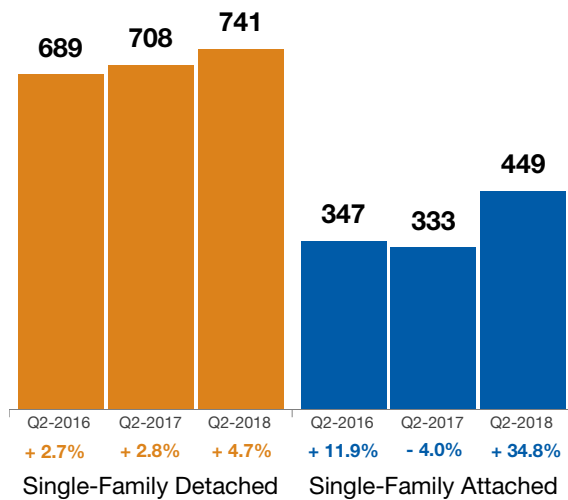


Albemarle County

## Q2-2018

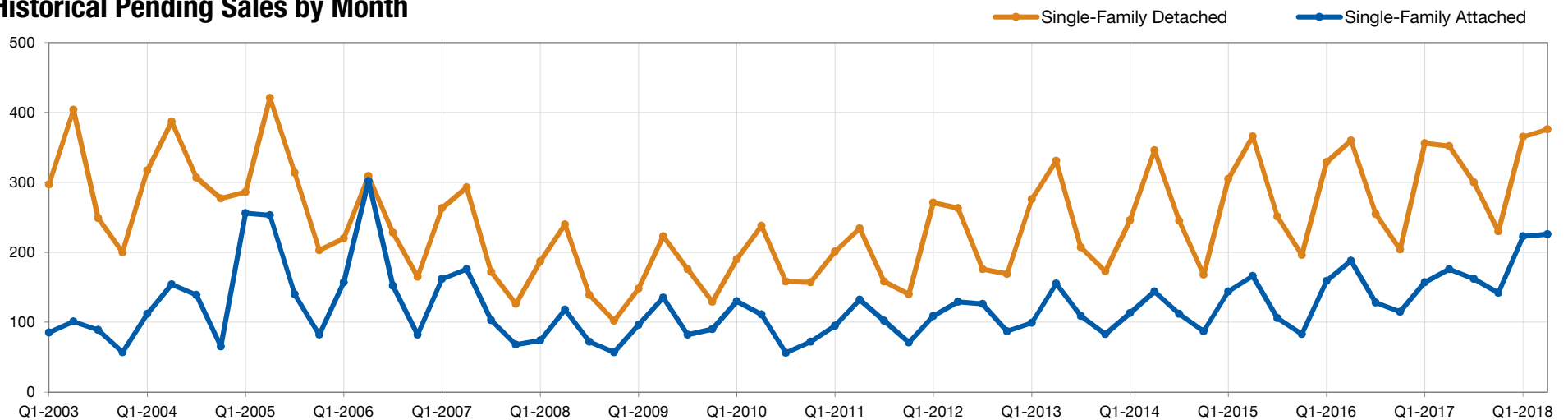


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	251	+2.4%	106	-5.4%
Q4-2015	196	+16.7%	83	-4.6%
Q1-2016	329	+7.9%	159	+10.4%
Q2-2016	360	-1.6%	188	+13.3%
Q3-2016	255	+1.6%	128	+20.8%
Q4-2016	204	+4.1%	115	+38.6%
Q1-2017	356	+8.2%	157	-1.3%
Q2-2017	352	-2.2%	176	-6.4%
Q3-2017	300	+17.6%	162	+26.6%
Q4-2017	230	+12.7%	142	+23.5%
Q1-2018	365	+2.5%	223	+42.0%
<b>Q2-2018</b>	<b>376</b>	<b>+6.8%</b>	<b>226</b>	<b>+28.4%</b>

## Historical Pending Sales by Month



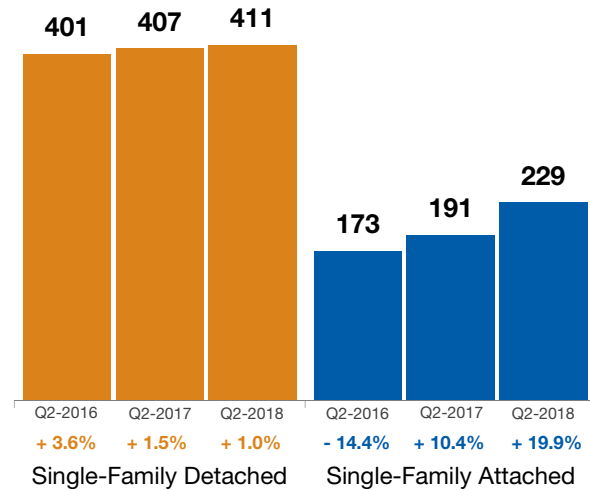
# Closed Sales

A count of the actual sales that closed in a given quarter.

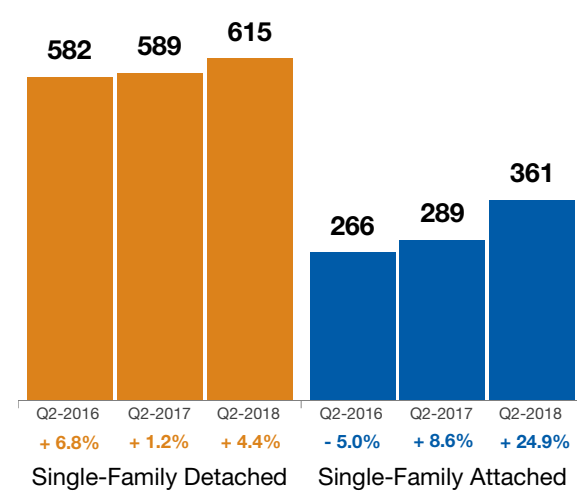


Albemarle County

## Q2-2018

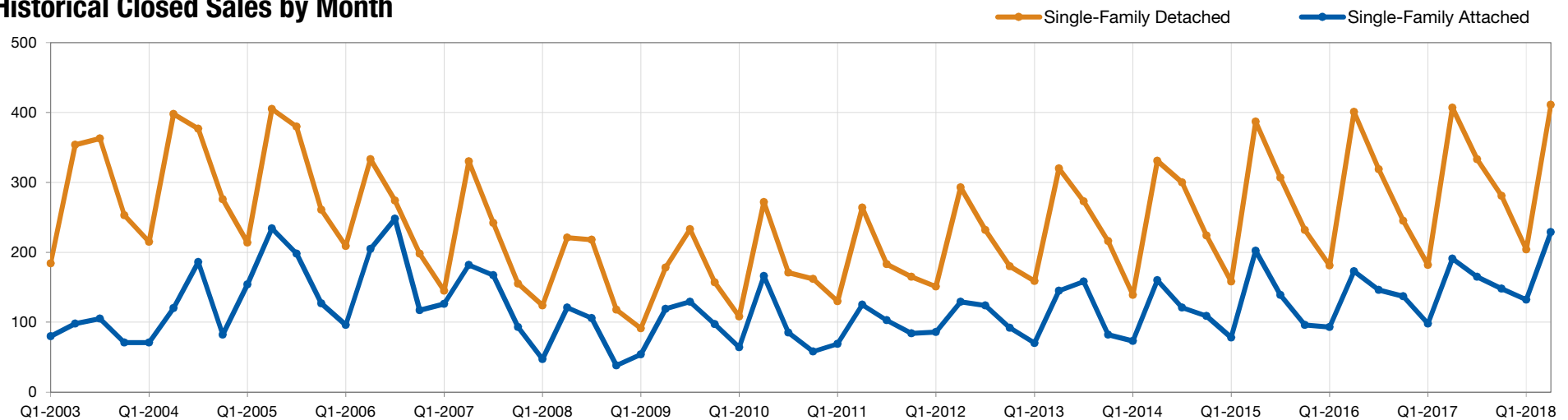


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	307	+2.3%	139	+14.9%
Q4-2015	232	+3.6%	96	-11.9%
Q1-2016	181	+14.6%	93	+19.2%
Q2-2016	401	+3.6%	173	-14.4%
Q3-2016	319	+3.9%	146	+5.0%
Q4-2016	245	+5.6%	137	+42.7%
Q1-2017	182	+0.6%	98	+5.4%
Q2-2017	407	+1.5%	191	+10.4%
Q3-2017	333	+4.4%	165	+13.0%
Q4-2017	281	+14.7%	148	+8.0%
Q1-2018	204	+12.1%	132	+34.7%
<b>Q2-2018</b>	<b>411</b>	<b>+1.0%</b>	<b>229</b>	<b>+19.9%</b>

## Historical Closed Sales by Month



# Days on Market Until Sale

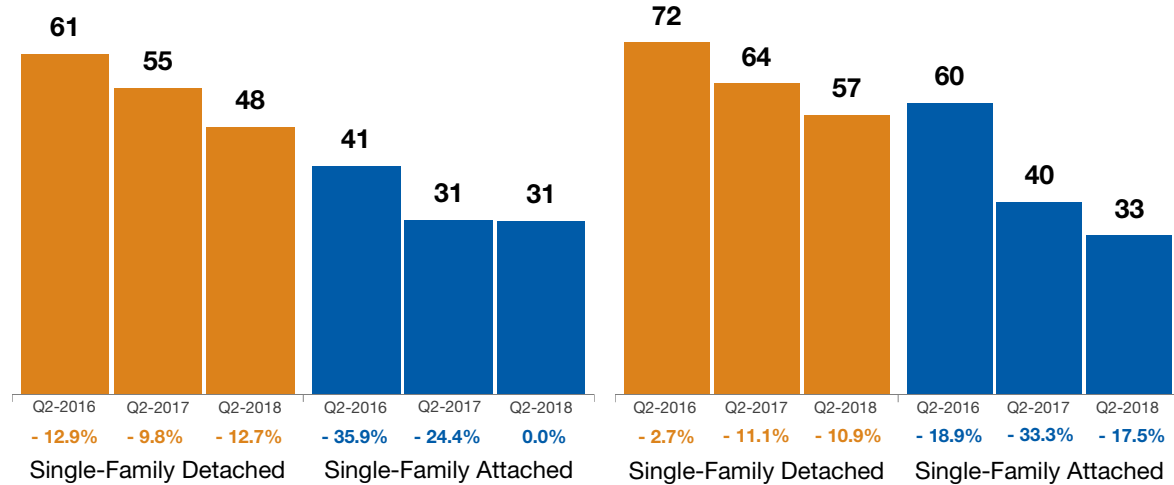
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



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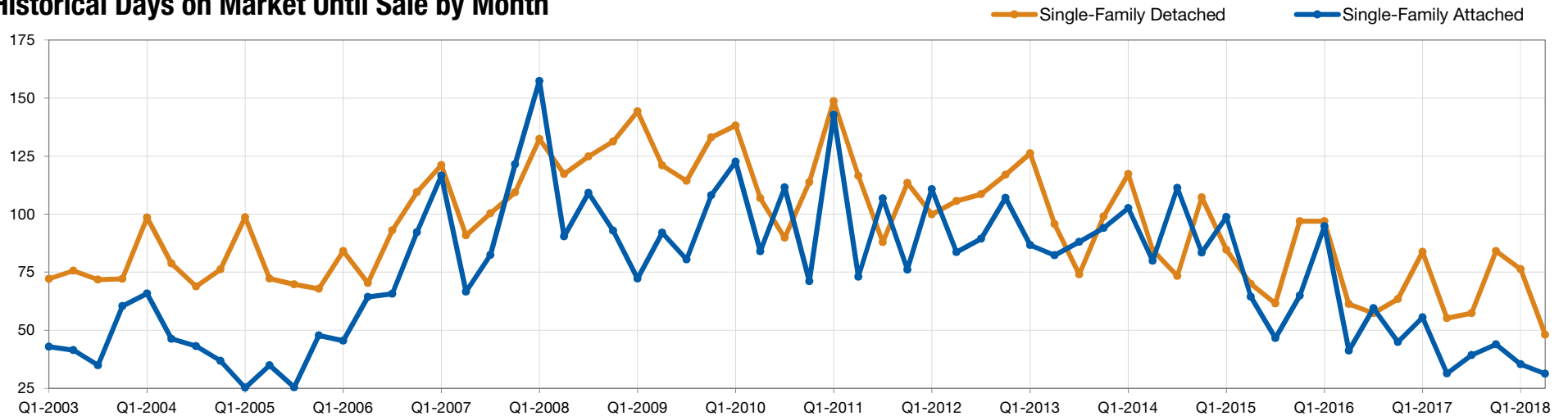
## Q2-2018

## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	61	-16.4%	47	-57.7%
Q4-2015	97	-9.3%	65	-21.7%
Q1-2016	97	+14.1%	95	-4.0%
Q2-2016	61	-12.9%	41	-35.9%
Q3-2016	57	-6.6%	59	+25.5%
Q4-2016	63	-35.1%	45	-30.8%
Q1-2017	84	-13.4%	55	-42.1%
Q2-2017	55	-9.8%	31	-24.4%
Q3-2017	57	0.0%	39	-33.9%
Q4-2017	84	+33.3%	44	-2.2%
Q1-2018	76	-9.5%	35	-36.4%
<b>Q2-2018</b>	<b>48</b>	<b>-12.7%</b>	<b>31</b>	<b>0.0%</b>

## Historical Days on Market Until Sale by Month



# Median Sales Price

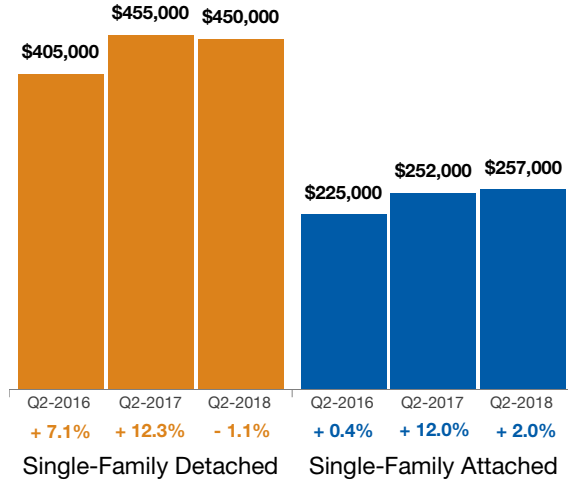
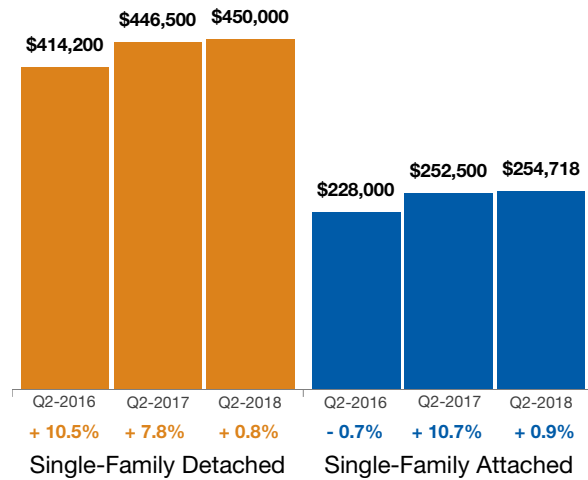
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



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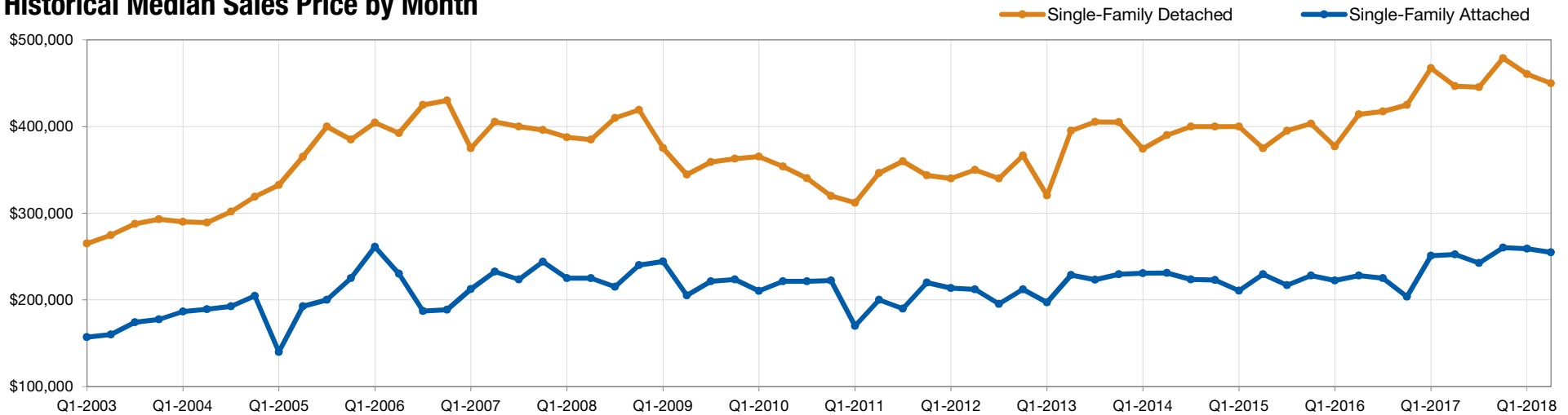
## Q2-2018

## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	\$395,000	-1.3%	\$217,000	-2.9%
Q4-2015	\$403,158	+0.8%	\$228,000	+2.2%
Q1-2016	\$377,000	-5.8%	\$222,400	+5.6%
Q2-2016	\$414,200	+10.5%	\$228,000	-0.7%
Q3-2016	\$417,454	+5.7%	\$224,950	+3.7%
Q4-2016	\$425,000	+5.4%	\$203,500	-10.7%
Q1-2017	\$467,500	+24.0%	\$251,000	+12.9%
Q2-2017	\$446,500	+7.8%	\$252,500	+10.7%
Q3-2017	\$445,345	+6.7%	\$242,500	+7.8%
Q4-2017	\$479,000	+12.7%	\$260,216	+27.9%
Q1-2018	\$460,500	-1.5%	\$259,000	+3.2%
<b>Q2-2018</b>	<b>\$450,000</b>	<b>+0.8%</b>	<b>\$254,718</b>	<b>+0.9%</b>

## Historical Median Sales Price by Month





# Percent of List Price Received

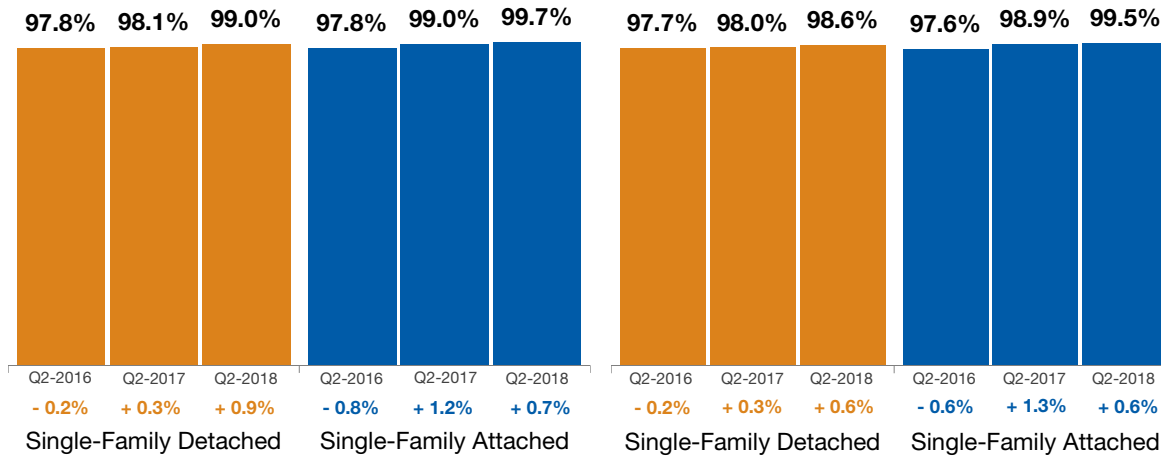
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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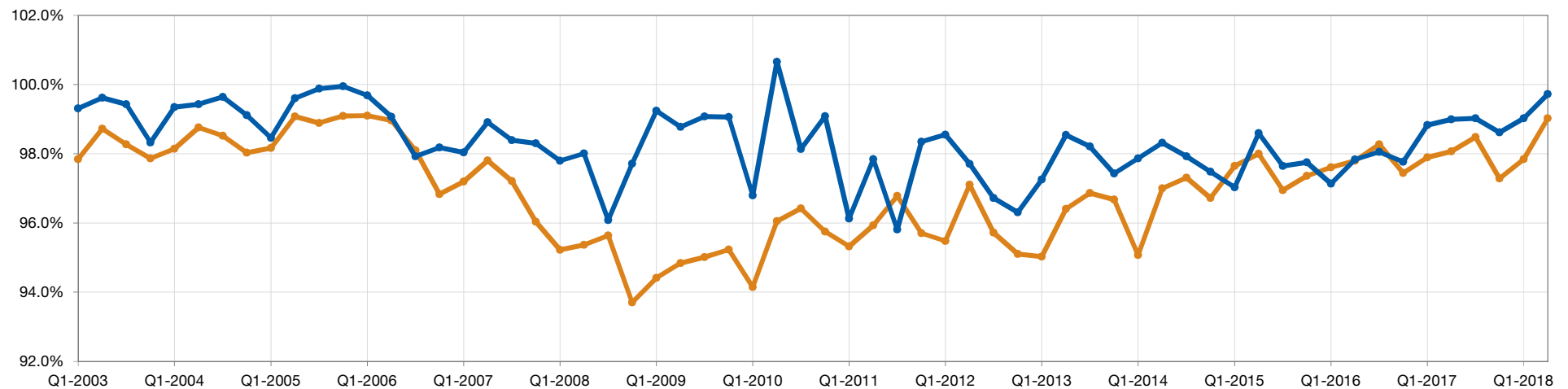
## Q2-2018

## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	96.9%	-0.4%	97.6%	-0.3%
Q4-2015	97.4%	+0.7%	97.8%	+0.3%
Q1-2016	97.6%	0.0%	97.1%	+0.1%
Q2-2016	97.8%	-0.2%	97.8%	-0.8%
Q3-2016	98.3%	+1.4%	98.1%	+0.5%
Q4-2016	97.4%	0.0%	97.8%	0.0%
Q1-2017	97.9%	+0.3%	98.8%	+1.8%
Q2-2017	98.1%	+0.3%	99.0%	+1.2%
Q3-2017	98.5%	+0.2%	99.0%	+0.9%
Q4-2017	97.3%	-0.1%	98.6%	+0.8%
Q1-2018	97.8%	-0.1%	99.0%	+0.2%
<b>Q2-2018</b>	<b>99.0%</b>	<b>+0.9%</b>	<b>99.7%</b>	<b>+0.7%</b>

## Historical Percent of List Price Received by Month



# Housing Affordability Index

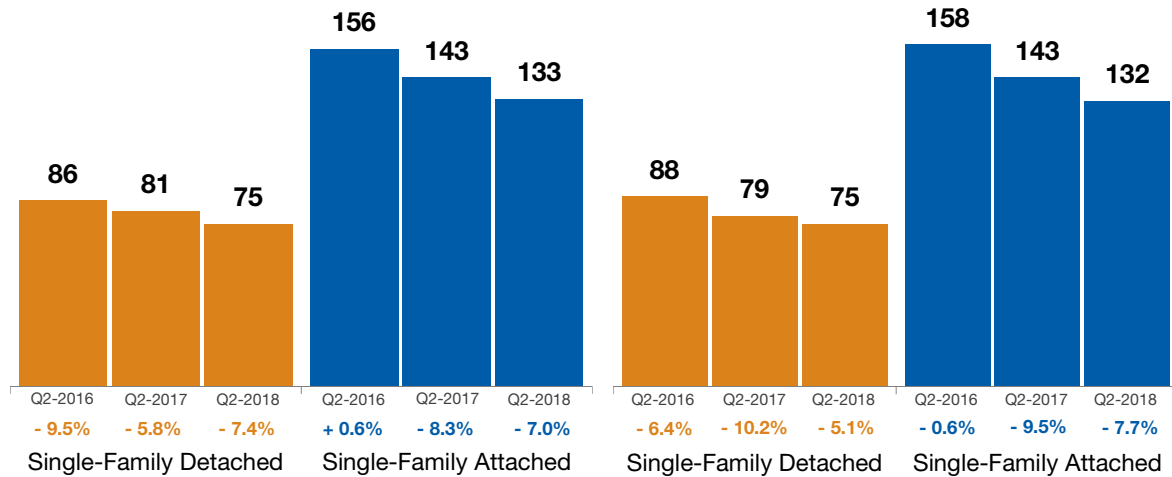
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



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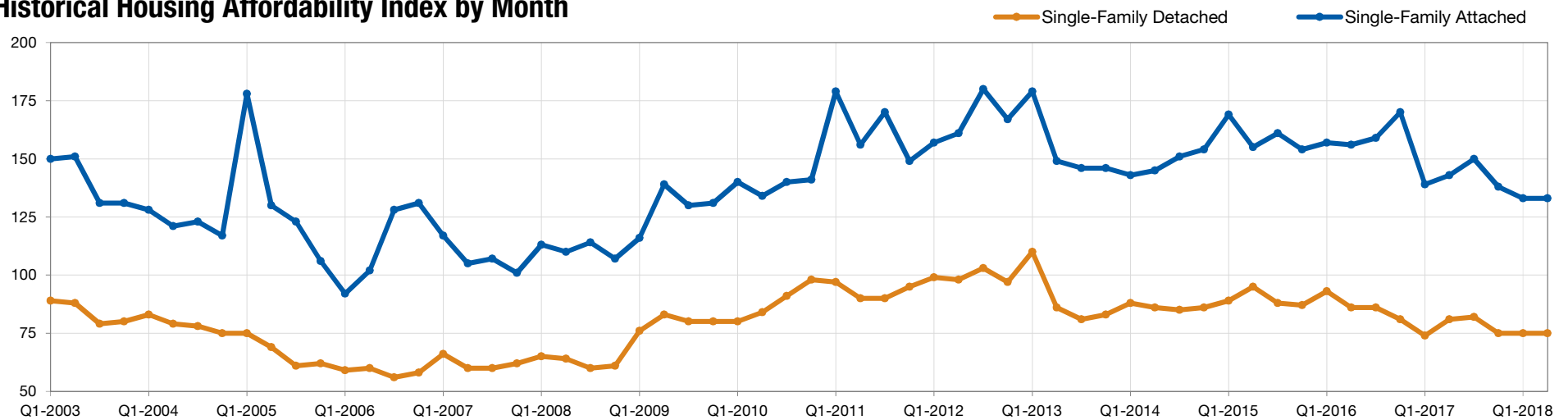
## Q2-2018

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	88	+3.5%	161	+6.6%
Q4-2015	87	+1.2%	154	0.0%
Q1-2016	93	+4.5%	157	-7.1%
Q2-2016	86	-9.5%	156	+0.6%
Q3-2016	86	-2.3%	159	-1.2%
Q4-2016	81	-6.9%	170	+10.4%
Q1-2017	74	-20.4%	139	-11.5%
Q2-2017	81	-5.8%	143	-8.3%
Q3-2017	82	-4.7%	150	-5.7%
Q4-2017	75	-7.4%	138	-18.8%
Q1-2018	75	+1.4%	133	-4.3%
<b>Q2-2018</b>	<b>75</b>	<b>-7.4%</b>	<b>133</b>	<b>-7.0%</b>

## Historical Housing Affordability Index by Month



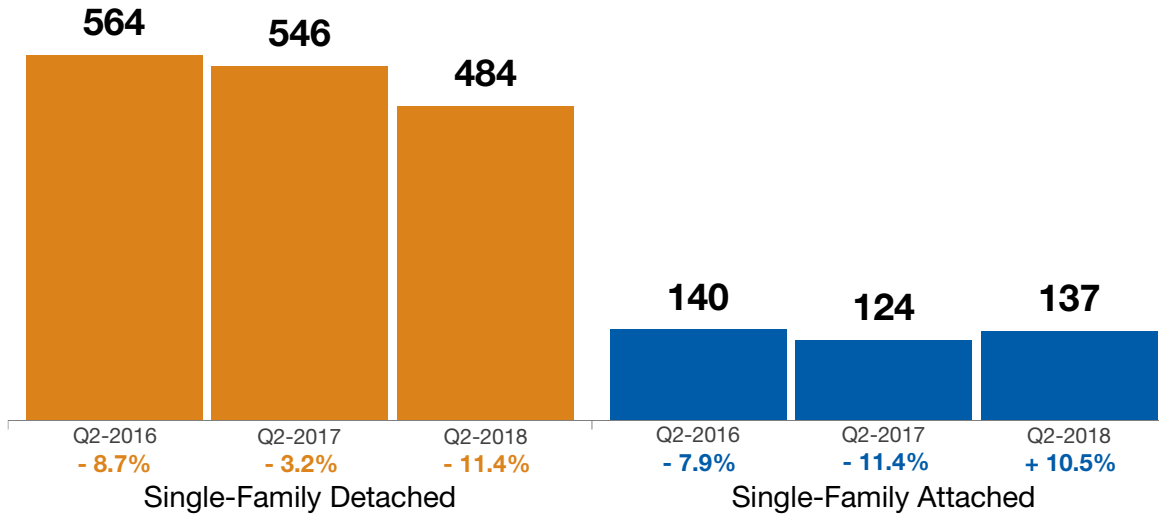
# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter.



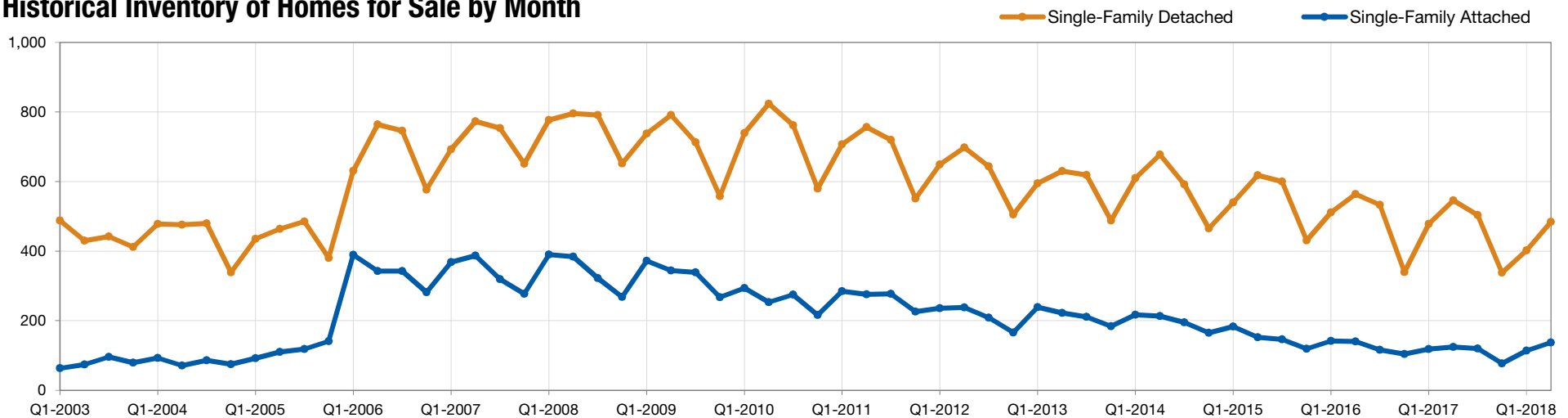
Albemarle County

## Q2-2018



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	600	+1.4%	146	-25.1%
Q4-2015	431	-7.3%	119	-27.9%
Q1-2016	511	-5.4%	142	-22.4%
Q2-2016	564	-8.7%	140	-7.9%
Q3-2016	533	-11.2%	116	-20.5%
Q4-2016	340	-21.1%	104	-12.6%
Q1-2017	478	-6.5%	118	-16.9%
Q2-2017	546	-3.2%	124	-11.4%
Q3-2017	504	-5.4%	120	+3.4%
Q4-2017	338	-0.6%	77	-26.0%
Q1-2018	402	-15.9%	114	-3.4%
<b>Q2-2018</b>	<b>484</b>	<b>-11.4%</b>	<b>137</b>	<b>+10.5%</b>

## Historical Inventory of Homes for Sale by Month



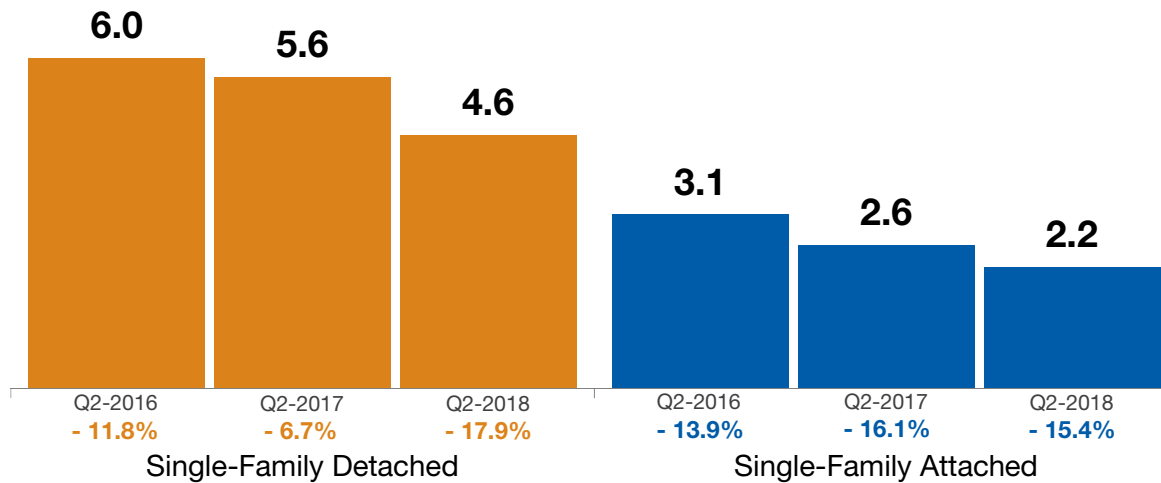
# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average quarterly pending sales from the last 4 quarters.



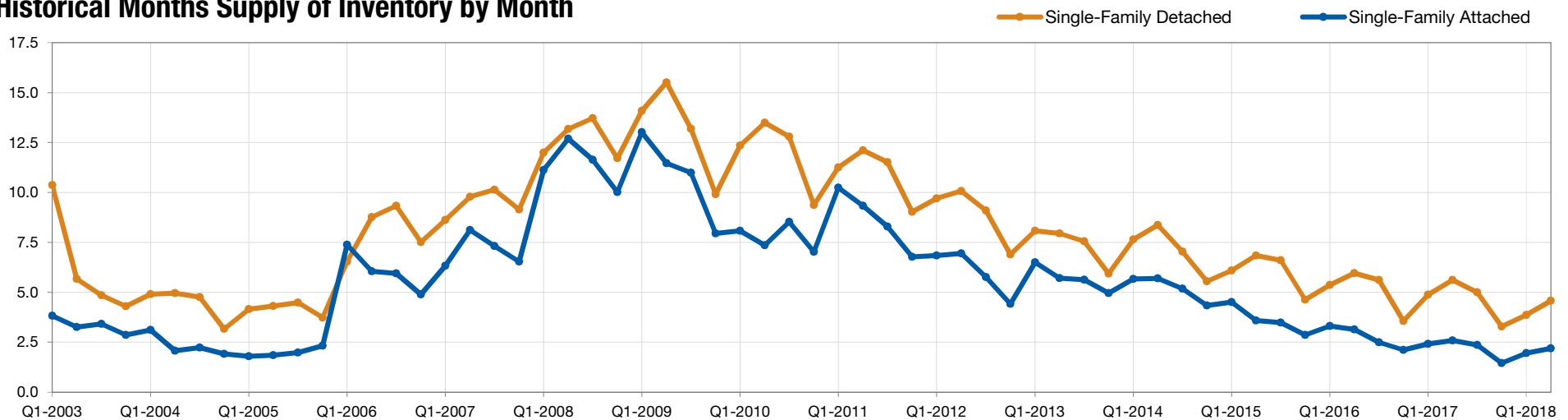
Albemarle County

## Q2-2018



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	6.6	-5.7%	3.5	-32.7%
Q4-2015	4.6	-17.9%	2.9	-32.6%
Q1-2016	5.4	-11.5%	3.3	-26.7%
Q2-2016	6.0	-11.8%	3.1	-13.9%
Q3-2016	5.6	-15.2%	2.5	-28.6%
Q4-2016	3.6	-21.7%	2.1	-27.6%
Q1-2017	4.9	-9.3%	2.4	-27.3%
Q2-2017	5.6	-6.7%	2.6	-16.1%
Q3-2017	5.0	-10.7%	2.4	-4.0%
Q4-2017	3.3	-8.3%	1.5	-28.6%
Q1-2018	3.9	-20.4%	1.9	-20.8%
<b>Q2-2018</b>	<b>4.6</b>	<b>-17.9%</b>	<b>2.2</b>	<b>-15.4%</b>

## Historical Months Supply of Inventory by Month



# All Properties Combined

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year.



Albemarle County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		753	<b>831</b>	+ 10.4%	1,562	<b>1,642</b>	+ 5.1%
<b>Pending Sales</b>		528	<b>602</b>	+ 14.0%	1,041	<b>1,190</b>	+ 14.3%
<b>Closed Sales</b>		598	<b>640</b>	+ 7.0%	878	<b>976</b>	+ 11.2%
<b>Days on Market Until Sale</b>		48	<b>42</b>	- 12.5%	56	<b>48</b>	- 14.3%
<b>Median Sales Price</b>		\$372,000	<b>\$380,000</b>	+ 2.2%	\$369,500	<b>\$377,000</b>	+ 2.0%
<b>Percent of List Price Received</b>		98.4%	<b>99.3%</b>	+ 0.9%	98.3%	<b>98.9%</b>	+ 0.6%
<b>Housing Affordability Index</b>		97	<b>89</b>	- 8.2%	97	<b>90</b>	- 7.2%
<b>Inventory of Homes for Sale</b>		670	<b>621</b>	- 7.3%	--	--	--
<b>Months Supply of Inventory</b>		4.6	<b>3.7</b>	- 19.6%	--	--	--