NEST REALTY

2018

MID-YEAR MARKET REPORT

Charlottesville

An overview of how the Charlottesville real estate market has performed so far this year.

CHARLOTTESVILLE MSA MARKET ANALYSIS
Mid-Year 2018

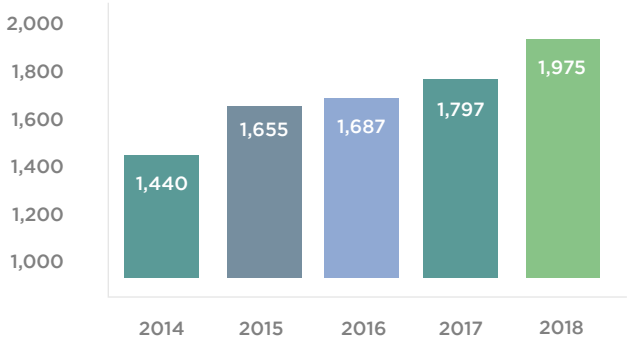
NEST REALTY

$310,000
MEDIAN SALES PRICE
The median sales price in the first half of 2018 was $310,000 compared to $292,500 in 2017.

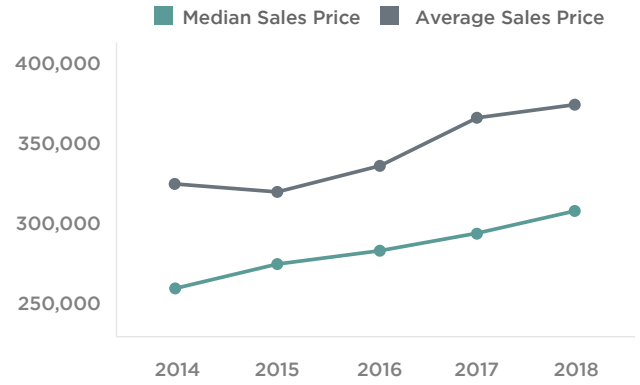
10%
TOTAL SALES
There were 1,975 total sales in the first half of 2018 compared to 1,797 in 2017. This translates to a 10% year-over-year increase.

2.91
MONTHS OF INVENTORY
At the end of this past quarter, there were 2.91 months of inventory available compared to 3.19 months at the end of Q2 2017.

5 YEAR SALES TREND
TRENDING ▲



5 YEAR PRICE TRENDS
TRENDING ▲



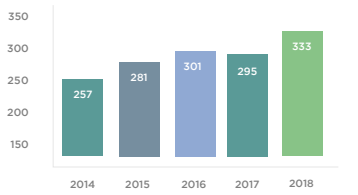
CHARLOTTESVILLE MSA	2016	%	2017	%	2018
Total Sales	1,687	6.52	1,797	9.91	1,975
Median Sales Price	$278,000	5.22	$292,500	5.98	$310,000
Price per Sq. Ft.	$155	1.29	$157	4.46	$164
Days on Market	81	-17.28	67	-14.93	57
Avg. List Price	$354,260	5.89	$375,137	1.91	$382,286
Avg. Sales Price	$342,354	7.05	$366,477	2.35	375,099
Months of Inventory	3.71	-14.02	3.19	-8.78	2.91
Contracts Written	2,110	6.07	2,238	5.14	2,353
Total Volume	$577,551,137	14.03	$658,559,724	12.49	$740,819,983

The Charlottesville MSA includes the City of Charlottesville and the counties of Albemarle, Fluvanna, Greene, Louisa, and Nelson. Data as of 7/06/18.

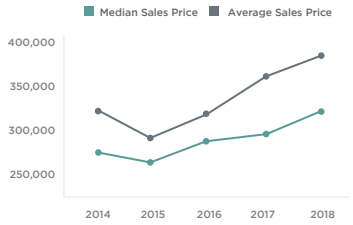
CITY OF **CHARLOTTESVILLE**

CHARLOTTESVILLE	2016	%	2017	%	2018
Total Sales	301	-1.99	295	12.88	333
Median Sales Price	$280,000	7.11	$299,900	6.70	$320,000
Price per Sq. Ft.	$191	6.81	$204	3.92	$212
Days on Market	63	-47.62	33	-21.21	26
Avg. List Price	$329,991	12.38	$370,855	4.98	$389,308
Avg. Sales Price	$323,004	12.57	$363,612	6.20	$386,174
Months of Inventory	1.72	1.16	1.74	-38.51	1.07
Contracts Written	359	4.46	375	3.47	388
Total Volume	$97,224,261	10.33	$107,265,530	19.89	$128,596,038

5 YEAR SALES TREND TRENDING



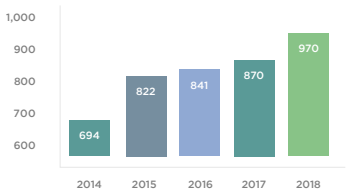
5 YEAR PRICE TRENDS TRENDING



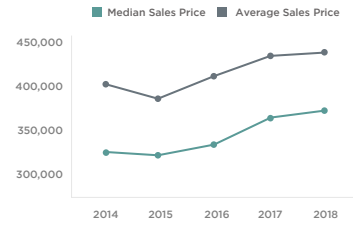
ALBEMARLE COUNTY

ALBEMARLE	2016	%	2017	%	2018
Total Sales	841	3.45	870	11.49	970
Median Sales Price	$335,000	10.30	$369,500	1.49	$375,000
Price per Sq. Ft.	$166	0.00	$166	4.82	$174
Days on Market	73	-21.92	57	-12.28	50
Avg. List Price	$431,474	5.64	$455,823	0.02	$455,922
Avg. Sales Price	$416,015	7.22	$446,071	0.44	$448,033
Months of Inventory	2.98	1.01	3.01	-6.64	2.81
Contracts Written	1,066	1.31	1,080	9.81	1,186
Total Volume	$349,868,434	10.92	$388,081,569	11.98	$434,591,622

5 YEAR SALES TREND TRENDING



5 YEAR PRICE TRENDS TRENDING



FLUVANNA COUNTY

FLUVANNA	2016	%	2017	%	2018
Total Sales	186	29.03	240	7.08	257
Median Sales Price	$187,650	12.55	$211,205	5.82	$223,500
Price per Sq. Ft.	$108	2.78	$111	7.21	$119
Days on Market	86	-13.95	74	-24.32	56
Avg. List Price	$214,588	8.02	$231,799	7.80	$249,882
Avg. Sales Price	$209,598	8.29	$226,975	7.61	$244,255
Contracts Written	253	13.04	286	0.35	287
Total Volume	$38,985,171	39.73	$54,474,046	15.24	$62,773,627

GREENE COUNTY

GREENE	2016	%	2017	%	2018
Total Sales	131	2.29	134	-2.99	130
Median Sales Price	$233,000	13.09	$263,500	-1.92	$258,450
Price per Sq. Ft.	$118	8.47	$128	2.34	$131
Days on Market	99	-21.21	78	-5.13	74
Avg. List Price	$261,000	9.39	$285,511	-3.14	$276,556
Avg. Sales Price	$254,466	9.44	$278,481	-2.33	$271,990
Contracts Written	161	-3.11	156	14.74	179
Total Volume	$33,335,086	11.94	$37,316,500	-5.25	$35,358,699

NELSON COUNTY

NELSON	2016	%	2017	%	2018
Total Sales	92	21.74	112	10.71	124
Median Sales Price	$211,000	18.48	$250,000	-5.80	$235,500
Price per Sq. Ft.	$141	-6.38	$132	2.27	$135
Days on Market	190	5.26	200	-24.50	151
Avg. List Price	$281,563	14.43	$322,183	-5.57	$304,248
Avg. Sales Price	$254,729	19.12	$303,440	-5.58	$286,502
Contracts Written	99	33.33	132	-3.79	127
Total Volume	$23,435,049	45.02	$33,985,304	4.53	$35,526,203

LOUISA COUNTY

LOUISA	2016	%	2017	%	2018
Total Sales	136	7.35	146	10.27	161
Median Sales Price	$221,250	5.76	$234,000	-2.61	$227,900
Price per Sq. Ft.	$117	7.69	$126	0.00	$126
Days on Market	69	0.00	69	8.70	75
Avg. List Price	$260,530	0.37	$261,496	7.44	$280,951
Avg. Sales Price	$255,170	0.49	$256,416	6.52	$273,129
Contracts Written	172	21.51	209	-11.00	186
Total Volume	$34,703,136	7.88	$37,436,775	17.46	$43,973,794

For more information and market analysis, visit nestrealty.com/charlottesville/reports

NEST
REALTY
DID YOU KNOW?
3,200
There were more than 3,200 new listings in the Charlottesville MSA in the first half of 2018.
16%
New construction accounted for approximately 16% of total sales in the Charlottesville MSA in the first half of 2018.
98%
On average, homes sold in the Charlottesville MSA in the first half of 2018 sold for approximately 98% of asking price.
NESTREALTY.COM