



# 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



**\$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

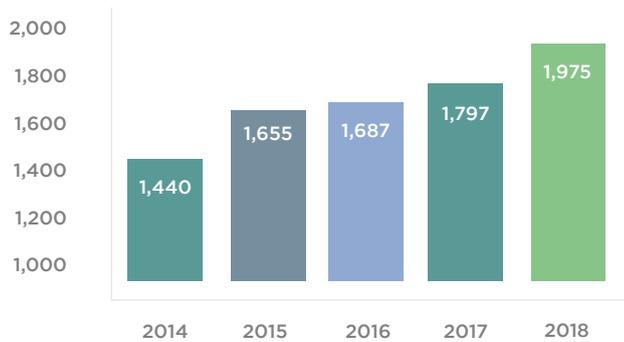
There were 1,975 total sales in the first half of 2018 compared to 1,797 in 2017. This translates to a 10% year-over-year increase.

**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.

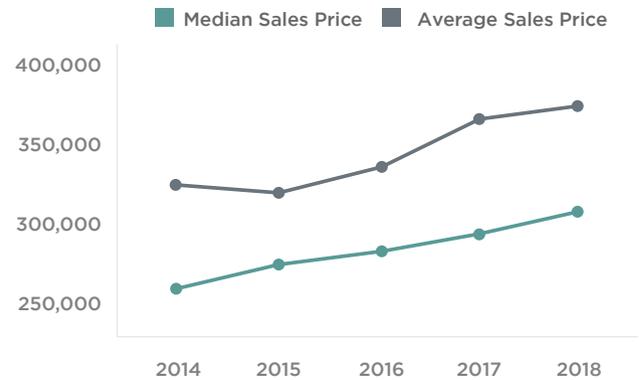
5 YEAR SALES TREND

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

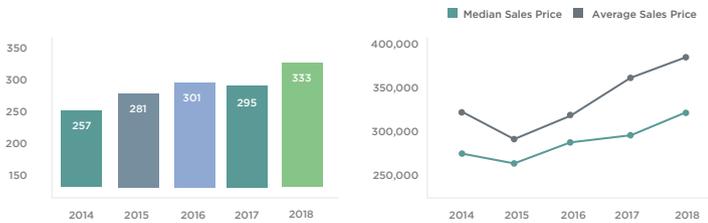
## CITY OF CHARLOTTESVILLE

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

## 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 ▲



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



## 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.