

CAAR Market Report

Louisa County



Q2-2018

Closed Sales increased 4.5 percent for Single-Family Detached homes and 66.7 percent for Single-Family Attached homes. Pending Sales decreased 16.4 percent for Single-Family Detached homes but increased 100.0 percent for Single-Family Attached homes. Inventory decreased 14.4 percent for Single-Family Detached homes and 22.2 percent for Single-Family Attached homes.

The Median Sales Price decreased 8.1 percent to \$228,950 for Single-Family Detached homes but increased 4.7 percent to \$335,000 for Single-Family Attached homes. Days on Market decreased 13.0 percent for Single-Family Detached homes but increased 290.9 percent for Single-Family Attached homes. Homeownership was more affordable, as the Housing Affordability Index was up .7 percent over last year, at 145.

Quick Facts

+ 6.6%

- 6.4%

- 14.9%

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.

Single-Family Detached Market Overview	2
Single-Family Attached Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12
All Properties Combined	13



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.



Louisa County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		146	121	- 17.1%	277	242	- 12.6%
Pending Sales		110	92	- 16.4%	186	176	- 5.4%
Closed Sales		88	92	+ 4.5%	142	155	+ 9.2%
Days on Market Until Sale		69	60	- 13.0%	74	75	+ 1.4%
Median Sales Price		\$249,250	\$228,950	- 8.1%	\$229,450	\$225,000	- 1.9%
Percent of List Price Received		97.7%	97.4%	- 0.3%	97.4%	97.1%	- 0.3%
Housing Affordability Index		144	148	+ 2.8%	157	151	- 3.8%
Inventory of Homes for Sale		125	107	- 14.4%	--	--	--
Months Supply of Inventory		4.6	4.0	- 13.0%	--	--	--

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.



Louisa County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		10	7	- 30.0%	17	13	- 23.5%
Pending Sales		2	4	+ 100.0%	7	9	+ 28.6%
Closed Sales		3	5	+ 66.7%	7	7	0.0%
Days on Market Until Sale		11	43	+ 290.9%	5	79	+ 1,480%
Median Sales Price		\$319,926	\$335,000	+ 4.7%	\$325,600	\$334,000	+ 2.6%
Percent of List Price Received		100.0%	98.0%	- 2.0%	101.0%	97.9%	- 3.1%
Housing Affordability Index		113	101	- 10.6%	111	102	- 8.1%
Inventory of Homes for Sale		9	7	- 22.2%	--	--	--
Months Supply of Inventory		3.8	3.3	- 13.2%	--	--	--

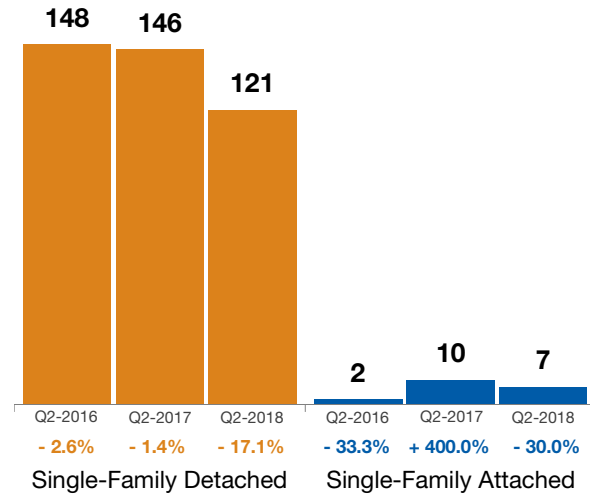
New Listings

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

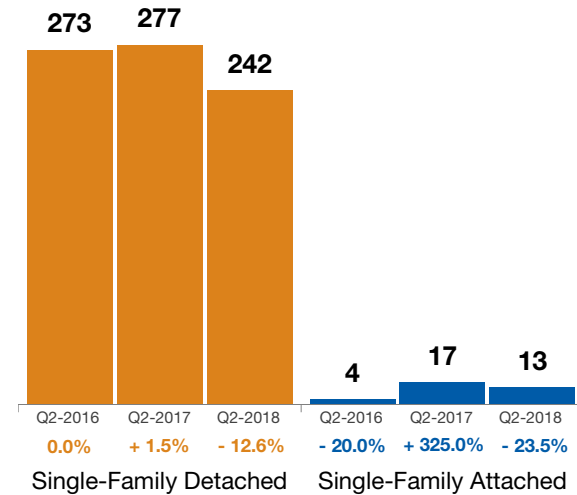


Louisa County

Q2-2018

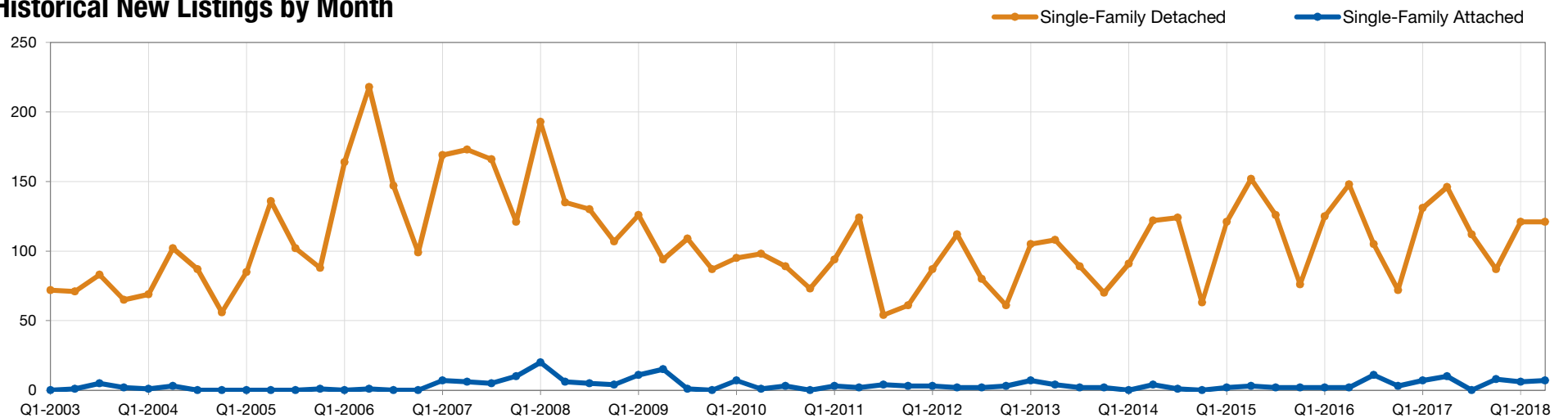


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	126	+1.6%	2	+100.0%
Q4-2015	76	+20.6%	2	--
Q1-2016	125	+3.3%	2	0.0%
Q2-2016	148	-2.6%	2	-33.3%
Q3-2016	105	-16.7%	11	+450.0%
Q4-2016	72	-5.3%	3	+50.0%
Q1-2017	131	+4.8%	7	+250.0%
Q2-2017	146	-1.4%	10	+400.0%
Q3-2017	112	+6.7%	0	-100.0%
Q4-2017	87	+20.8%	8	+166.7%
Q1-2018	121	-7.6%	6	-14.3%
Q2-2018	121	-17.1%	7	-30.0%

Historical New Listings by Month



Pending Sales

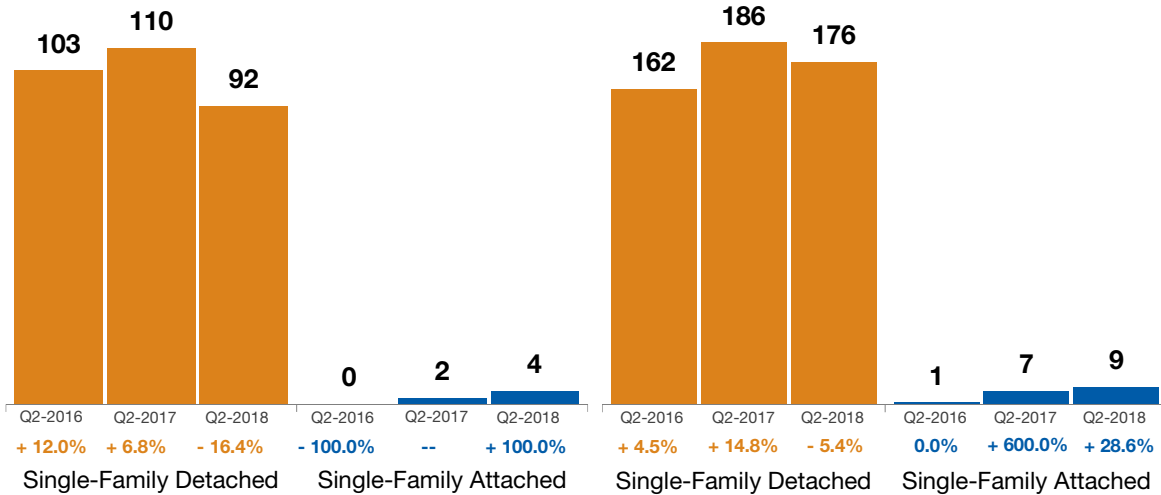
A count of the properties on which offers have been accepted in a given quarter.



Louisa County

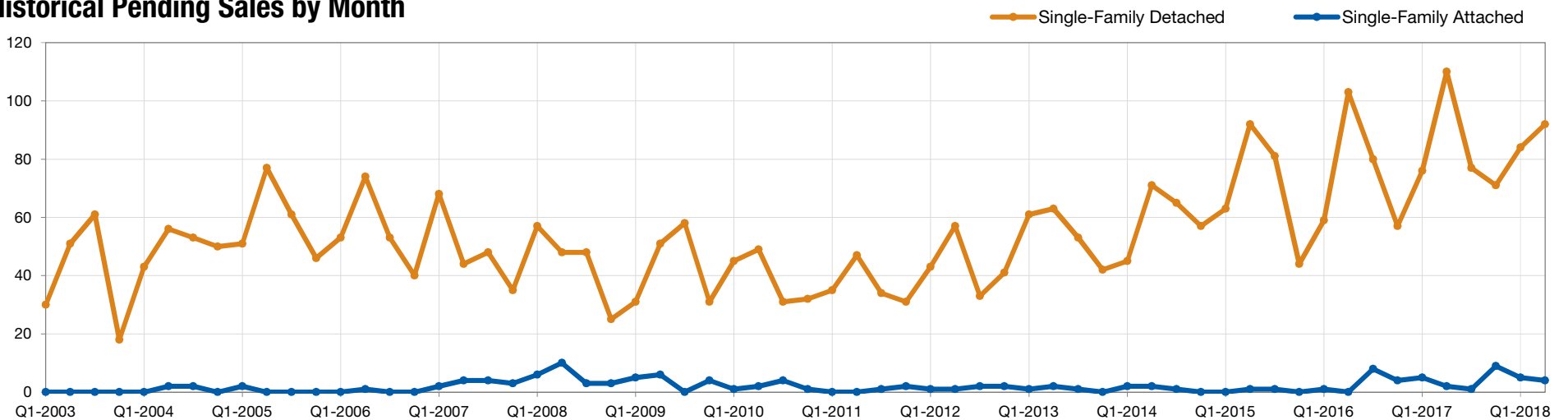
Q2-2018

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	81	+24.6%	1	0.0%
Q4-2015	44	-22.8%	0	0.0%
Q1-2016	59	-6.3%	1	--
Q2-2016	103	+12.0%	0	-100.0%
Q3-2016	80	-1.2%	8	+700.0%
Q4-2016	57	+29.5%	4	--
Q1-2017	76	+28.8%	5	+400.0%
Q2-2017	110	+6.8%	2	--
Q3-2017	77	-3.8%	1	-87.5%
Q4-2017	71	+24.6%	9	+125.0%
Q1-2018	84	+10.5%	5	0.0%
Q2-2018	92	-16.4%	4	+100.0%

Historical Pending Sales by Month



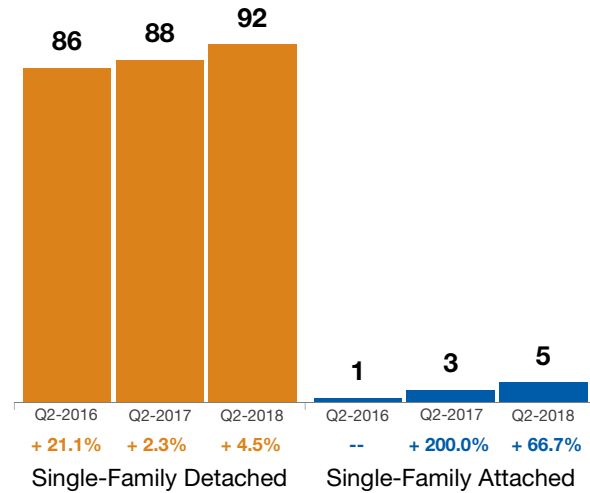
Closed Sales

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

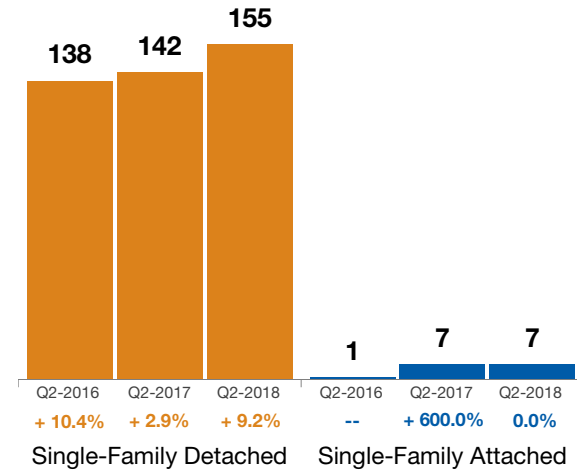


Louisa County

Q2-2018

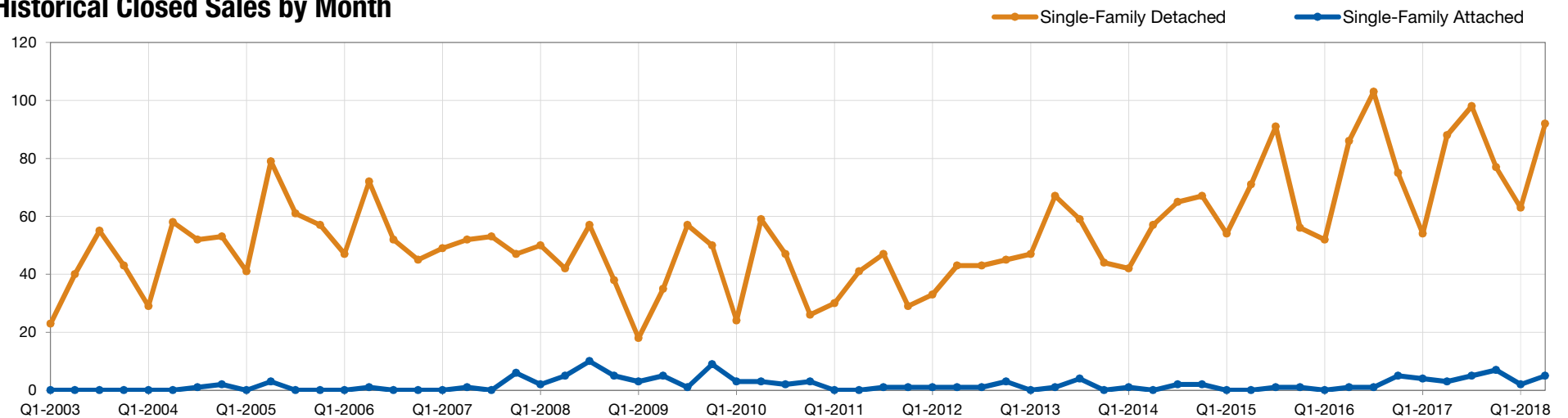


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	91	+40.0%	1	-50.0%
Q4-2015	56	-16.4%	1	-50.0%
Q1-2016	52	-3.7%	0	0.0%
Q2-2016	86	+21.1%	1	--
Q3-2016	103	+13.2%	1	0.0%
Q4-2016	75	+33.9%	5	+400.0%
Q1-2017	54	+3.8%	4	--
Q2-2017	88	+2.3%	3	+200.0%
Q3-2017	98	-4.9%	5	+400.0%
Q4-2017	77	+2.7%	7	+40.0%
Q1-2018	63	+16.7%	2	-50.0%
Q2-2018	92	+4.5%	5	+66.7%

Historical Closed Sales by Month



Days on Market Until Sale

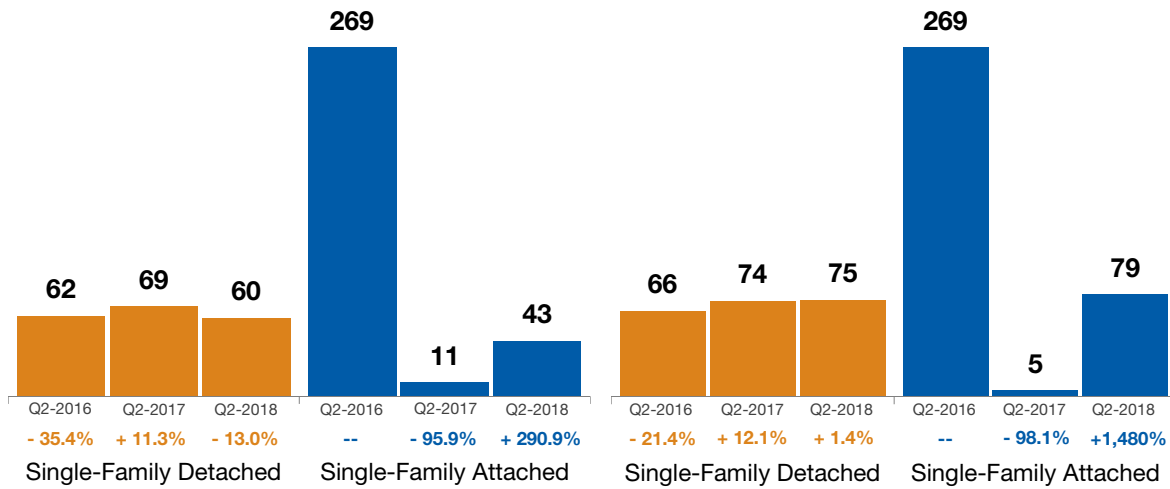
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Louisa County

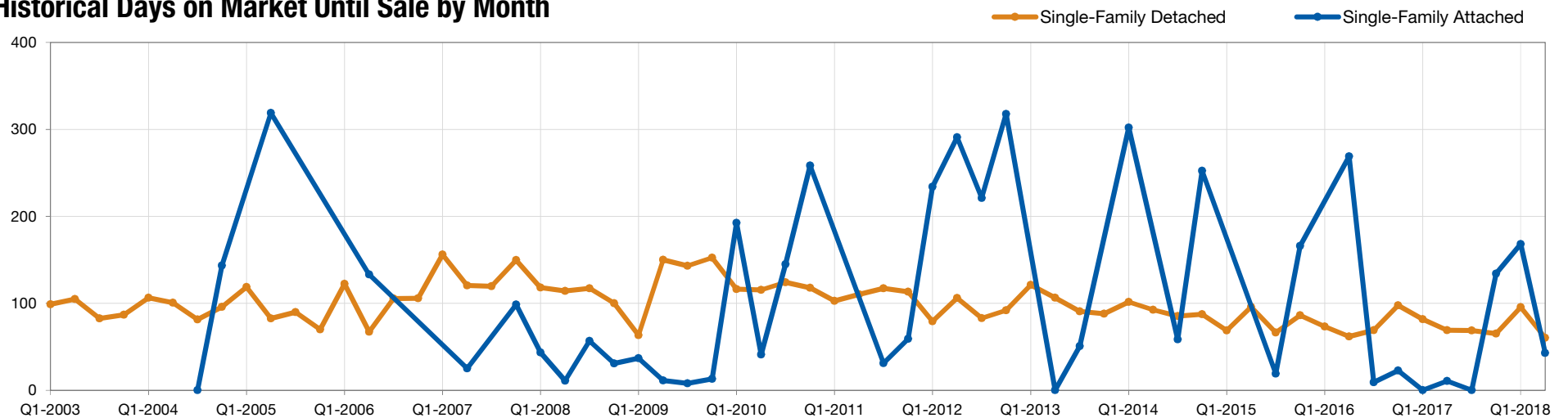
Q2-2018

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	66	-22.4%	19	-67.8%
Q4-2015	86	-1.1%	166	-34.4%
Q1-2016	73	+5.8%	--	--
Q2-2016	62	-35.4%	269	--
Q3-2016	69	+4.5%	9	-52.6%
Q4-2016	98	+14.0%	23	-86.1%
Q1-2017	82	+12.3%	0	--
Q2-2017	69	+11.3%	11	-95.9%
Q3-2017	69	0.0%	0	-100.0%
Q4-2017	65	-33.7%	134	+482.6%
Q1-2018	96	+17.1%	168	--
Q2-2018	60	-13.0%	43	+290.9%

Historical Days on Market Until Sale by Month



Median Sales Price

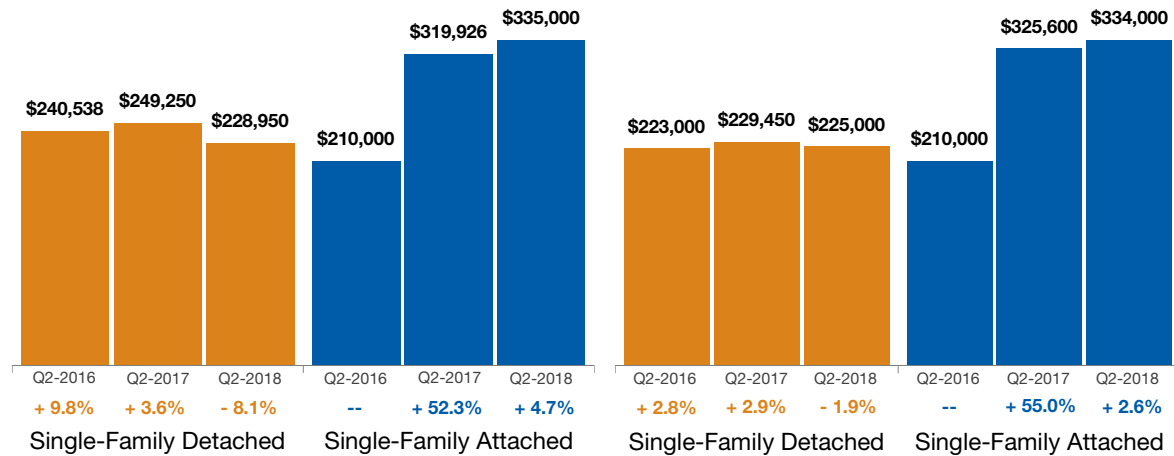
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Louisa County

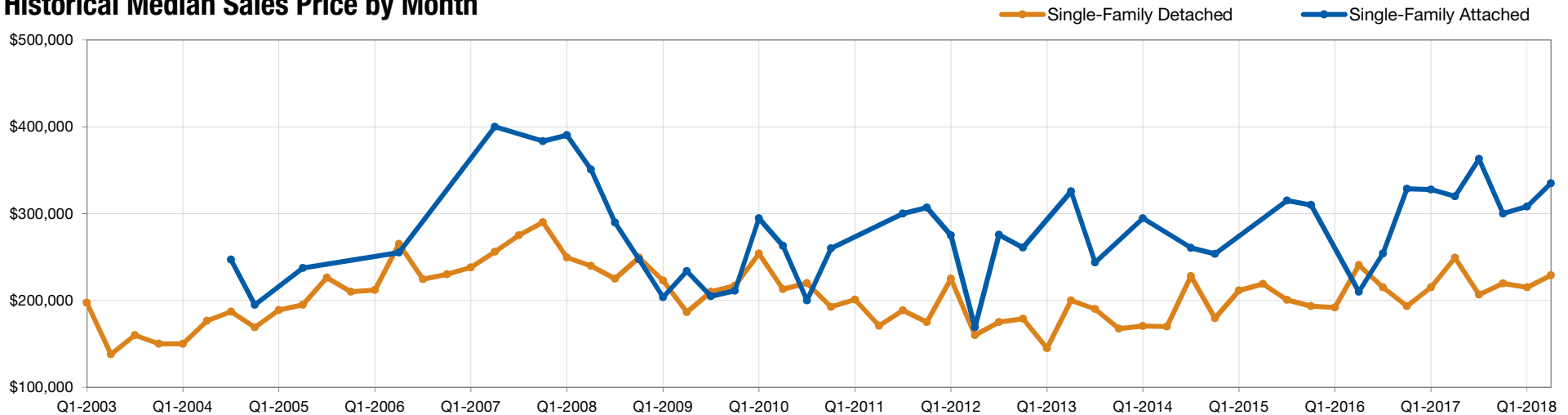
Q2-2018

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	\$200,500	-12.1%	\$315,000	+20.9%
Q4-2015	\$193,500	+7.8%	\$310,000	+22.3%
Q1-2016	\$192,000	-9.2%	--	--
Q2-2016	\$240,538	+9.8%	\$210,000	--
Q3-2016	\$215,000	+7.2%	\$254,000	-19.4%
Q4-2016	\$193,500	0.0%	\$328,451	+6.0%
Q1-2017	\$215,000	+12.0%	\$327,575	--
Q2-2017	\$249,250	+3.6%	\$319,926	+52.3%
Q3-2017	\$206,500	-4.0%	\$363,050	+42.9%
Q4-2017	\$219,492	+13.4%	\$300,000	-8.7%
Q1-2018	\$215,000	0.0%	\$308,000	-6.0%
Q2-2018	\$228,950	-8.1%	\$335,000	+4.7%

Historical Median Sales Price by Month



Percent of List Price Received

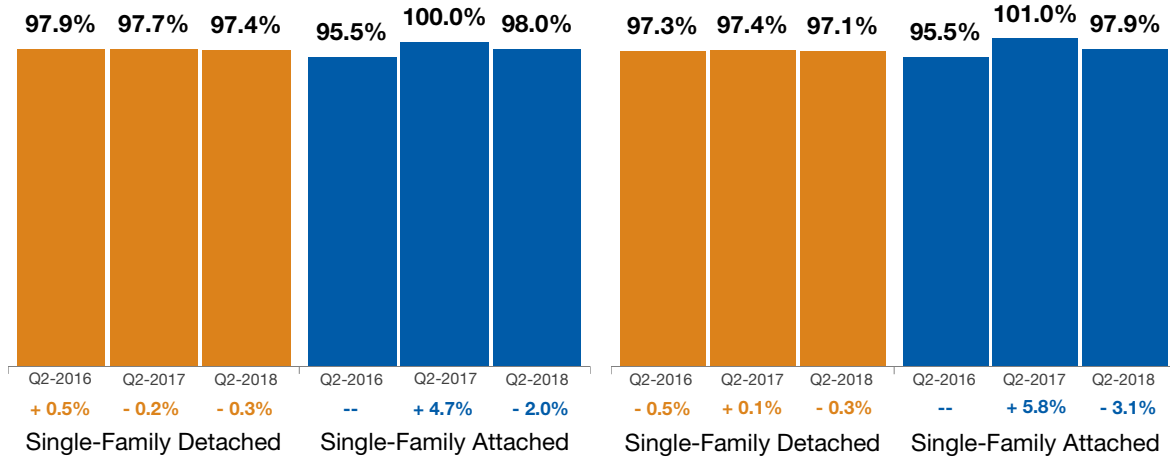
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Louisa County

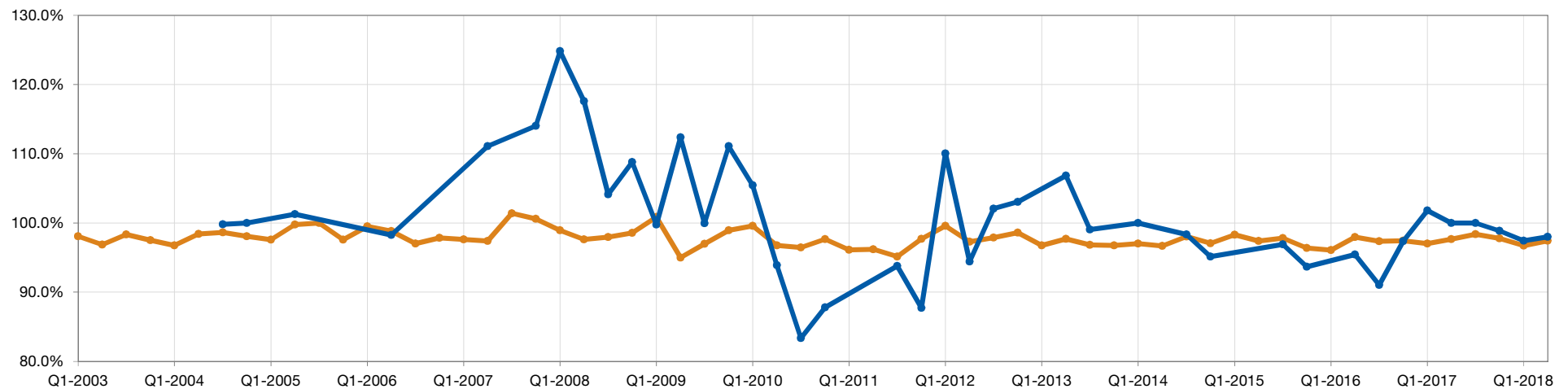
Q2-2018

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	97.8%	-0.2%	96.9%	-1.4%
Q4-2015	96.4%	-0.7%	93.7%	-1.5%
Q1-2016	96.1%	-2.2%	--	--
Q2-2016	97.9%	+0.5%	95.5%	--
Q3-2016	97.3%	-0.5%	91.0%	-6.1%
Q4-2016	97.4%	+1.0%	97.4%	+3.9%
Q1-2017	97.0%	+0.9%	101.8%	--
Q2-2017	97.7%	-0.2%	100.0%	+4.7%
Q3-2017	98.4%	+1.1%	100.0%	+9.9%
Q4-2017	97.8%	+0.4%	98.9%	+1.5%
Q1-2018	96.7%	-0.3%	97.4%	-4.3%
Q2-2018	97.4%	-0.3%	98.0%	-2.0%

Historical Percent of List Price Received by Month



Housing Affordability Index

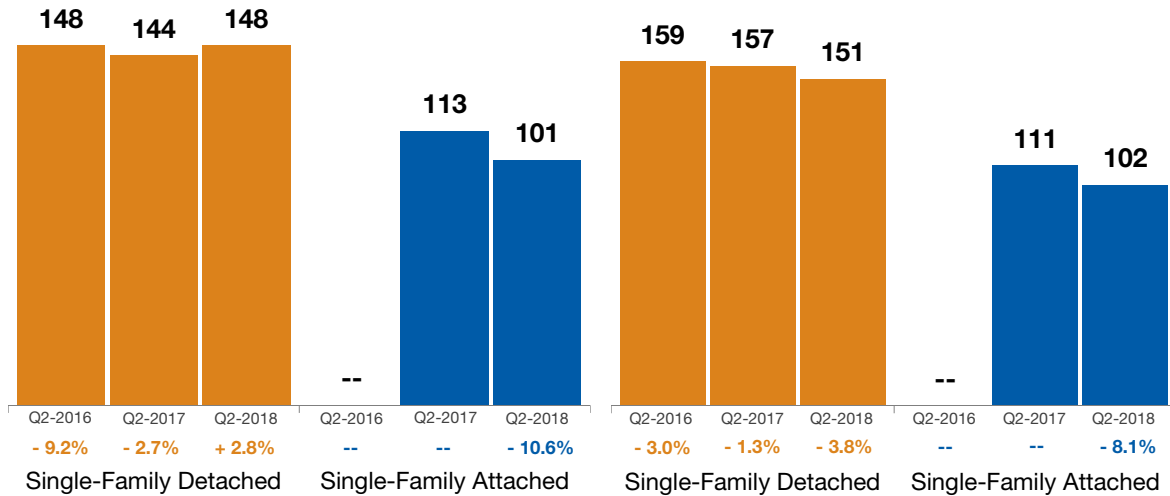
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Louisa County

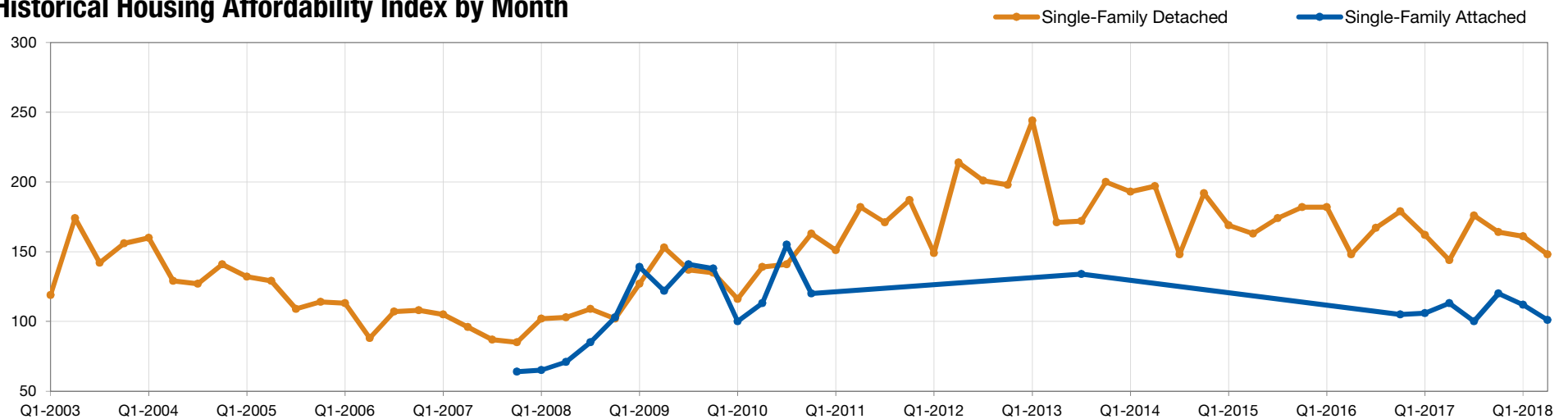
Q2-2018

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	174	+17.6%	--	--
Q4-2015	182	-5.2%	--	--
Q1-2016	182	+7.7%	--	--
Q2-2016	148	-9.2%	--	--
Q3-2016	167	-4.0%	--	--
Q4-2016	179	-1.6%	105	--
Q1-2017	162	-11.0%	106	--
Q2-2017	144	-2.7%	113	--
Q3-2017	176	+5.4%	100	--
Q4-2017	164	-8.4%	120	+14.3%
Q1-2018	161	-0.6%	112	+5.7%
Q2-2018	148	+2.8%	101	-10.6%

Historical Housing Affordability Index by Month



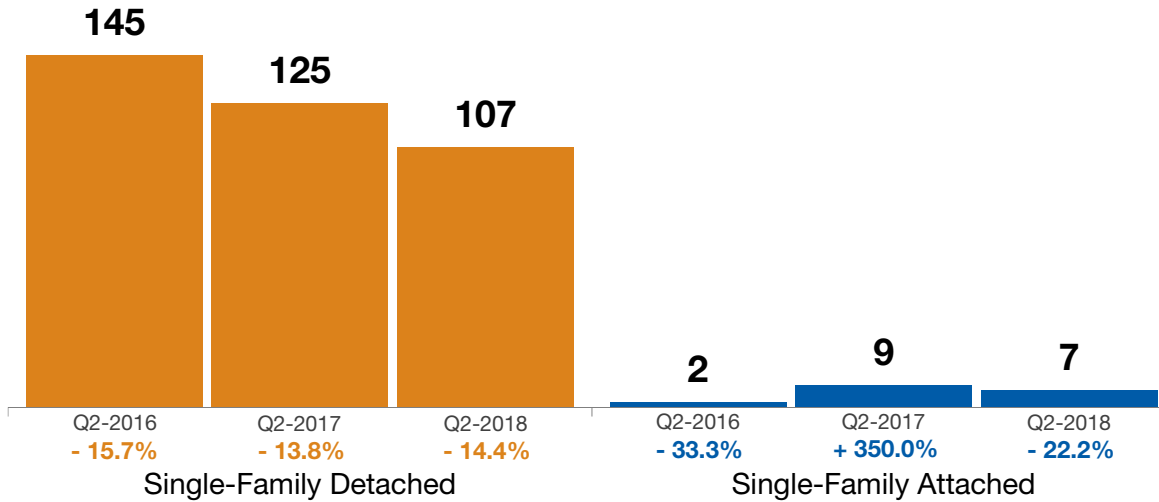
Inventory of Homes for Sale

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



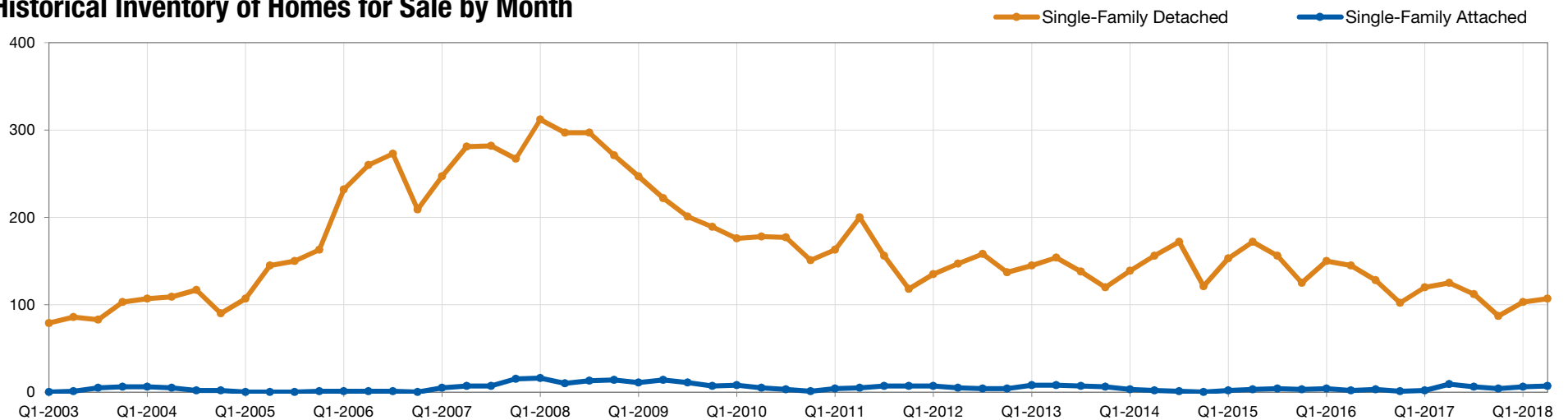
Louisa County

Q2-2018



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	156	-9.3%	4	+300.0%
Q4-2015	125	+3.3%	3	--
Q1-2016	150	-2.0%	4	+100.0%
Q2-2016	145	-15.7%	2	-33.3%
Q3-2016	128	-17.9%	3	-25.0%
Q4-2016	102	-18.4%	1	-66.7%
Q1-2017	120	-20.0%	2	-50.0%
Q2-2017	125	-13.8%	9	+350.0%
Q3-2017	112	-12.5%	6	+100.0%
Q4-2017	87	-14.7%	4	+300.0%
Q1-2018	103	-14.2%	6	+200.0%
Q2-2018	107	-14.4%	7	-22.2%

Historical Inventory of Homes for Sale by Month



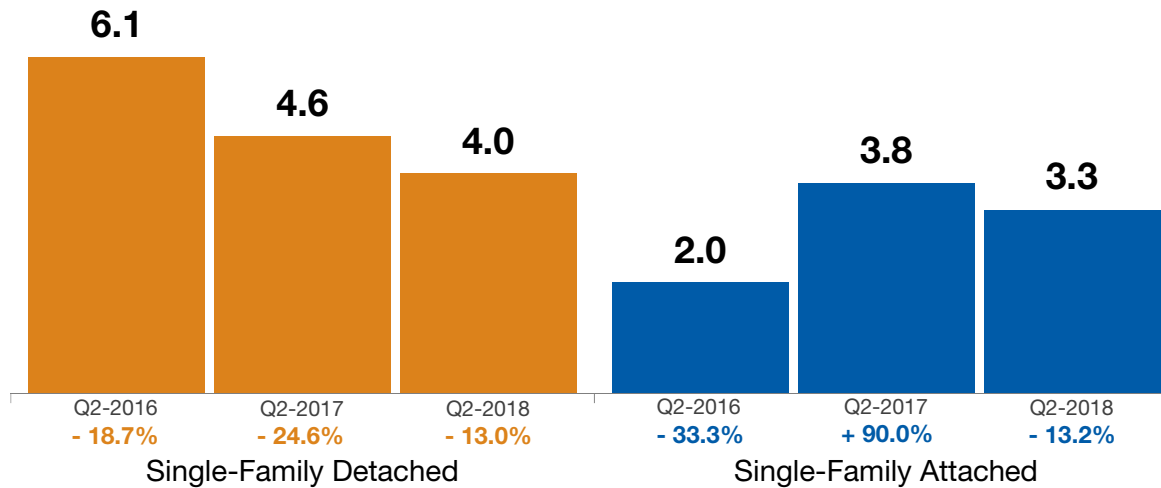
Months Supply of Inventory

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.



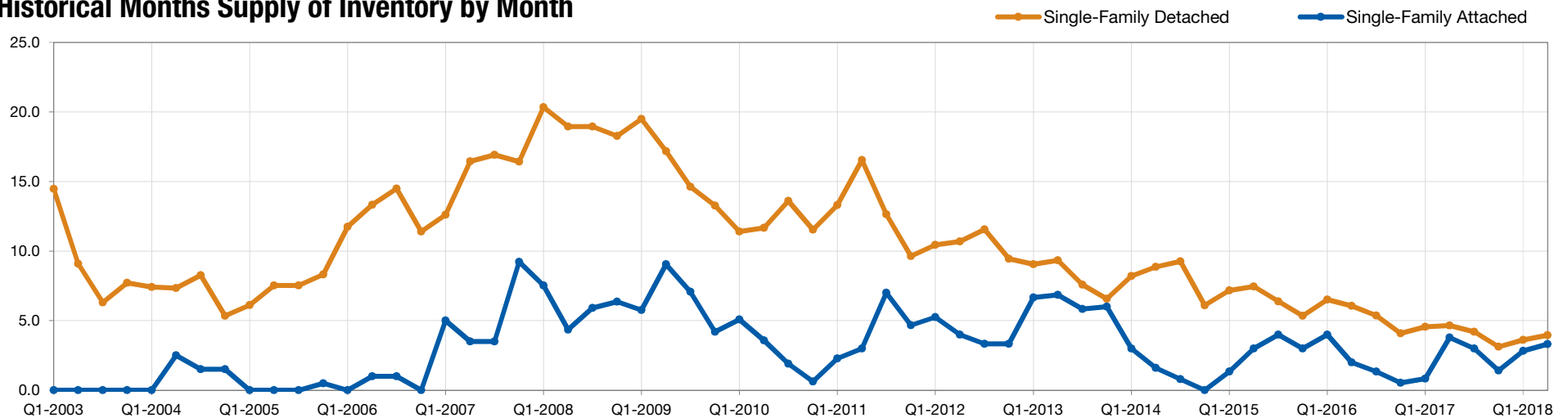
Louisa County

Q2-2018



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	6.4	-31.2%	4.0	+400.0%
Q4-2015	5.4	-11.5%	3.0	--
Q1-2016	6.5	-9.7%	4.0	+207.7%
Q2-2016	6.1	-18.7%	2.0	-33.3%
Q3-2016	5.4	-15.6%	1.3	-67.5%
Q4-2016	4.1	-24.1%	0.5	-83.3%
Q1-2017	4.6	-29.2%	0.8	-80.0%
Q2-2017	4.6	-24.6%	3.8	+90.0%
Q3-2017	4.2	-22.2%	3.0	+130.8%
Q4-2017	3.1	-24.4%	1.4	+180.0%
Q1-2018	3.6	-21.7%	2.8	+250.0%
Q2-2018	4.0	-13.0%	3.3	-13.2%

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.



Louisa County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		156	128	- 17.9%	294	255	- 13.3%
Pending Sales		112	96	- 14.3%	193	185	- 4.1%
Closed Sales		91	97	+ 6.6%	149	162	+ 8.7%
Days on Market Until Sale		67	59	- 11.9%	71	75	+ 5.6%
Median Sales Price		\$249,900	\$234,000	- 6.4%	\$235,000	\$226,450	- 3.6%
Percent of List Price Received		97.7%	97.5%	- 0.2%	97.6%	97.2%	- 0.4%
Housing Affordability Index		144	145	+ 0.7%	153	150	- 2.0%
Inventory of Homes for Sale		134	114	- 14.9%	--	--	--
Months Supply of Inventory		4.7	4.0	- 14.9%	--	--	--