

CAAR Market Report

Nelson County



Q2-2018

Closed Sales increased 6.7 percent for Single-Family Detached homes but decreased 22.2 percent for Single-Family Attached homes. Pending Sales increased 8.7 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes. Inventory decreased 3.5 percent for Single-Family Detached homes and 7.5 percent for Single-Family Attached homes.

The Median Sales Price decreased 17.4 percent to \$289,000 for Single-Family Detached homes but increased 77.6 percent to \$196,250 for Single-Family Attached homes. Days on Market decreased 31.1 percent for Single-Family Detached homes and 61.5 percent for Single-Family Attached homes. Homeownership was more affordable, as the Housing Affordability Index was up 3.1 percent over last year, at 133.

Quick Facts

- 1.6%

- 8.3%

- 4.9%

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
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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.



Nelson County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		93	91	- 2.2%	160	157	- 1.9%
Pending Sales		46	50	+ 8.7%	88	88	0.0%
Closed Sales		45	48	+ 6.7%	72	85	+ 18.1%
Days on Market Until Sale		180	124	- 31.1%	155	120	- 22.6%
Median Sales Price		\$350,000	\$289,000	- 17.4%	\$305,000	\$304,625	- 0.1%
Percent of List Price Received		94.5%	95.8%	+ 1.4%	95.1%	95.1%	0.0%
Housing Affordability Index		103	117	+ 13.6%	118	111	- 5.9%
Inventory of Homes for Sale		173	167	- 3.5%	--	--	--
Months Supply of Inventory		13.7	12.4	- 9.5%	--	--	--

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.



Nelson County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		29	40	+ 37.9%	60	74	+ 23.3%
Pending Sales		17	17	0.0%	35	40	+ 14.3%
Closed Sales		18	14	- 22.2%	33	40	+ 21.2%
Days on Market Until Sale		234	90	- 61.5%	253	136	- 46.2%
Median Sales Price		\$110,500	\$196,250	+ 77.6%	\$117,000	\$152,500	+ 30.3%
Percent of List Price Received		91.4%	93.5%	+ 2.3%	92.2%	94.1%	+ 2.1%
Housing Affordability Index		326	173	- 46.9%	308	222	- 27.9%
Inventory of Homes for Sale		93	86	- 7.5%	--	--	--
Months Supply of Inventory		12.7	11.9	- 6.3%	--	--	--

New Listings

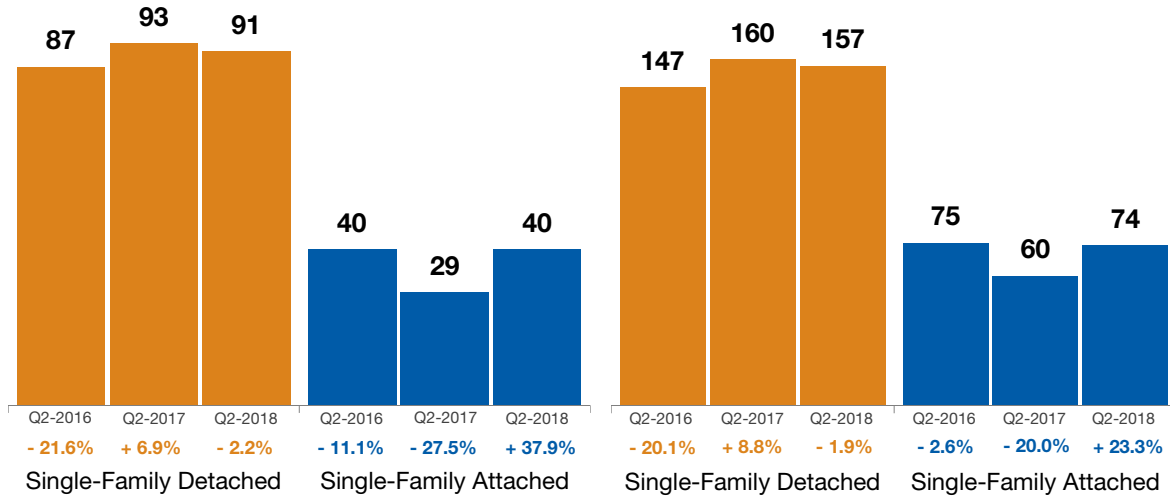
A count of the properties that have been newly listed on the market in a given quarter.



Nelson County

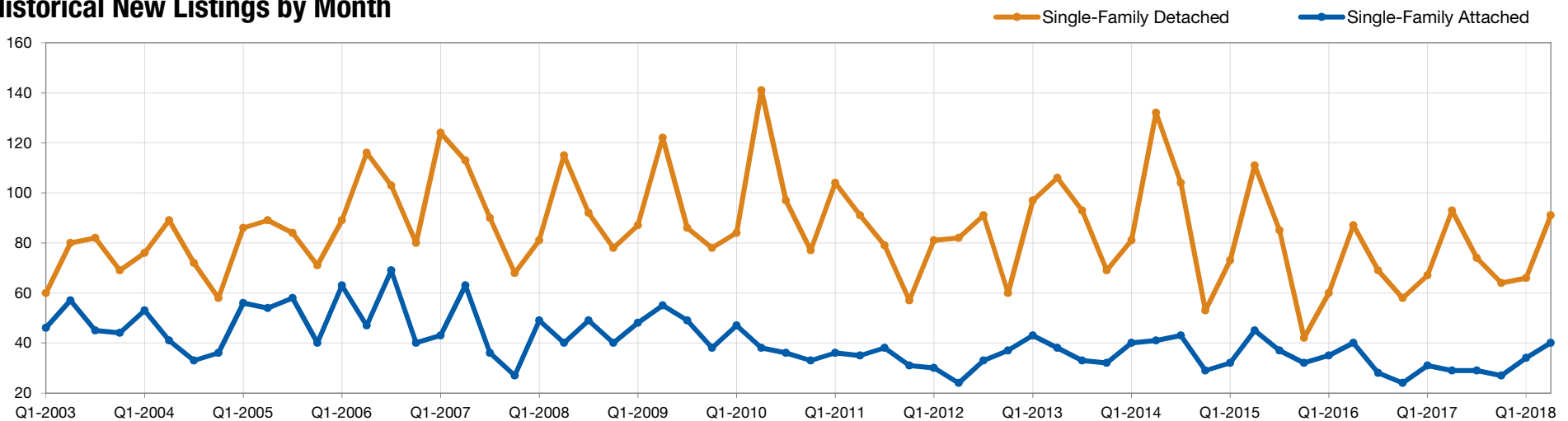
Q2-2018

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	85	-18.3%	37	-14.0%
Q4-2015	42	-20.8%	32	+10.3%
Q1-2016	60	-17.8%	35	+9.4%
Q2-2016	87	-21.6%	40	-11.1%
Q3-2016	69	-18.8%	28	-24.3%
Q4-2016	58	+38.1%	24	-25.0%
Q1-2017	67	+11.7%	31	-11.4%
Q2-2017	93	+6.9%	29	-27.5%
Q3-2017	74	+7.2%	29	+3.6%
Q4-2017	64	+10.3%	27	+12.5%
Q1-2018	66	-1.5%	34	+9.7%
Q2-2018	91	-2.2%	40	+37.9%

Historical New Listings by Month



Pending Sales

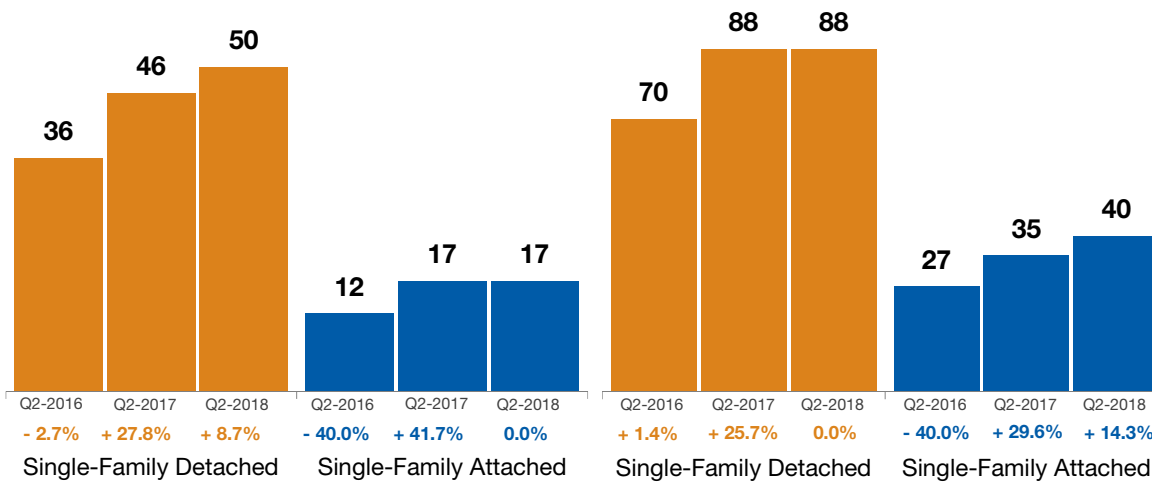
A count of the properties on which offers have been accepted in a given quarter.



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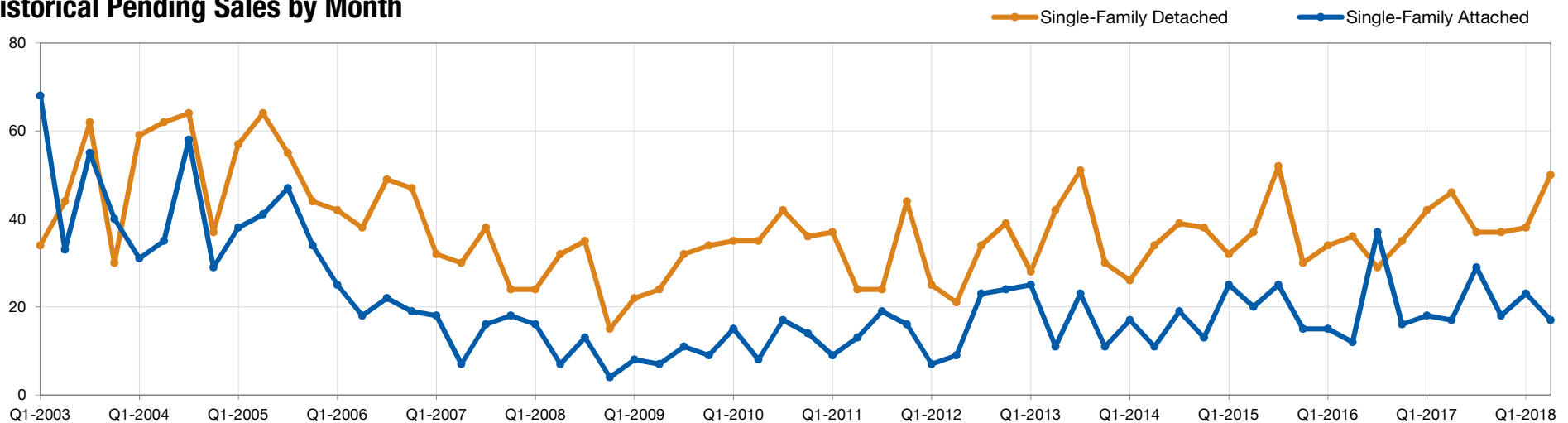
Q2-2018

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	52	+33.3%	25	+31.6%
Q4-2015	30	-21.1%	15	+15.4%
Q1-2016	34	+6.3%	15	-40.0%
Q2-2016	36	-2.7%	12	-40.0%
Q3-2016	29	-44.2%	37	+48.0%
Q4-2016	35	+16.7%	16	+6.7%
Q1-2017	42	+23.5%	18	+20.0%
Q2-2017	46	+27.8%	17	+41.7%
Q3-2017	37	+27.6%	29	-21.6%
Q4-2017	37	+5.7%	18	+12.5%
Q1-2018	38	-9.5%	23	+27.8%
Q2-2018	50	+8.7%	17	0.0%

Historical Pending Sales by Month



Closed Sales

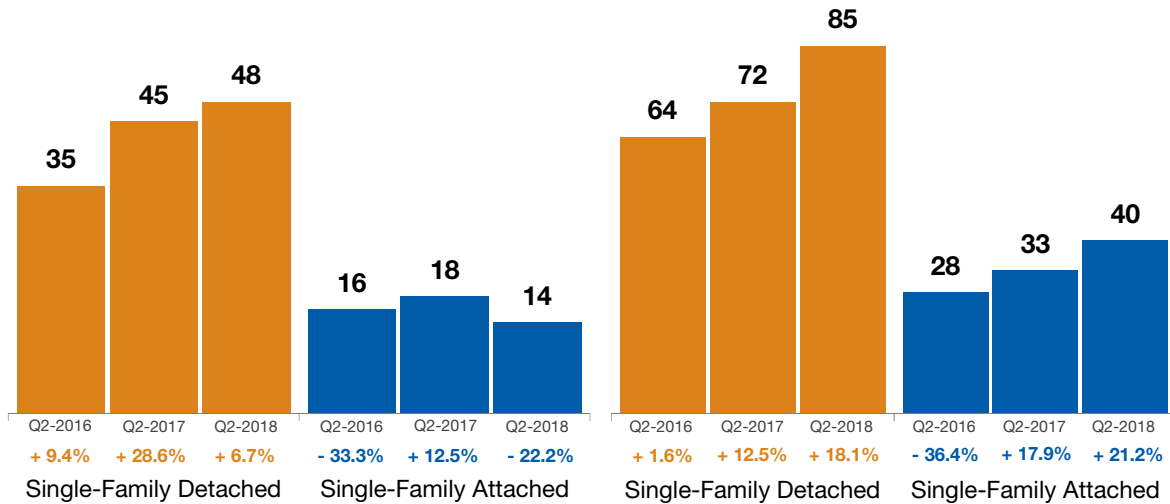
A count of the actual sales that closed in a given quarter.



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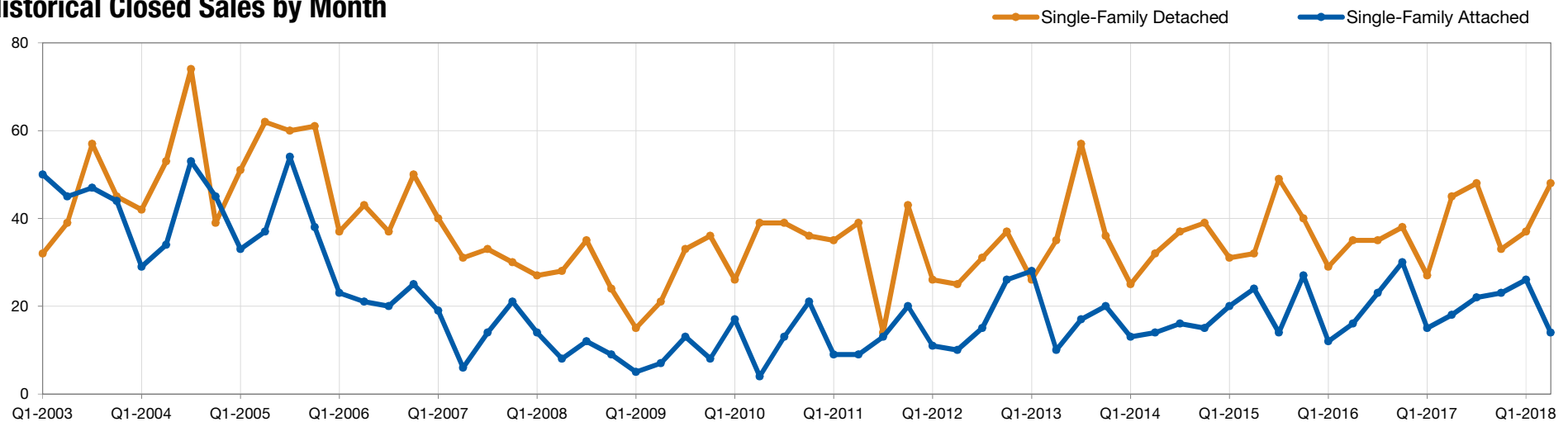
Q2-2018

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	49	+32.4%	14	-12.5%
Q4-2015	40	+2.6%	27	+80.0%
Q1-2016	29	-6.5%	12	-40.0%
Q2-2016	35	+9.4%	16	-33.3%
Q3-2016	35	-28.6%	23	+64.3%
Q4-2016	38	-5.0%	30	+11.1%
Q1-2017	27	-6.9%	15	+25.0%
Q2-2017	45	+28.6%	18	+12.5%
Q3-2017	48	+37.1%	22	-4.3%
Q4-2017	33	-13.2%	23	-23.3%
Q1-2018	37	+37.0%	26	+73.3%
Q2-2018	48	+6.7%	14	-22.2%

Historical Closed Sales by Month



Days on Market Until Sale

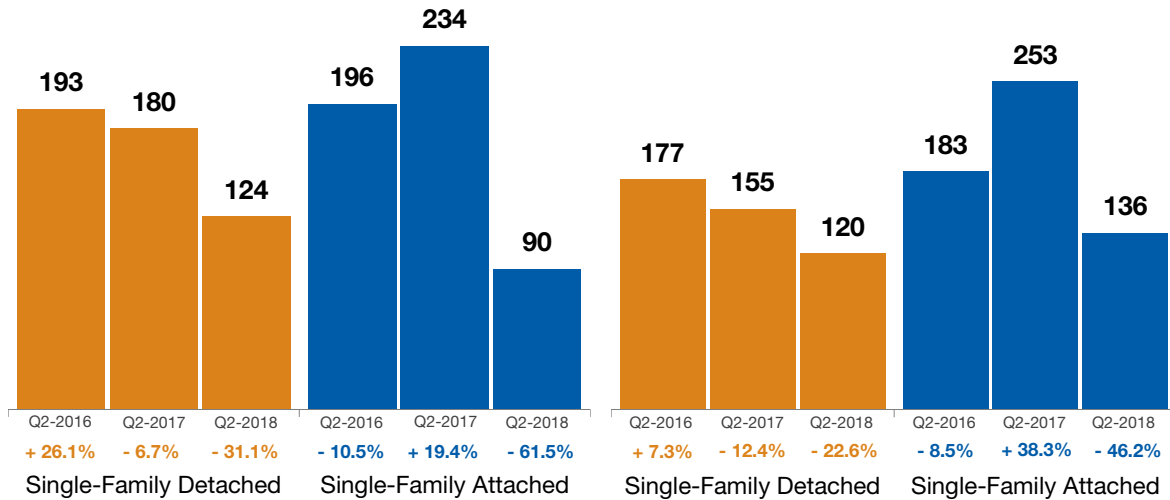
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Nelson County

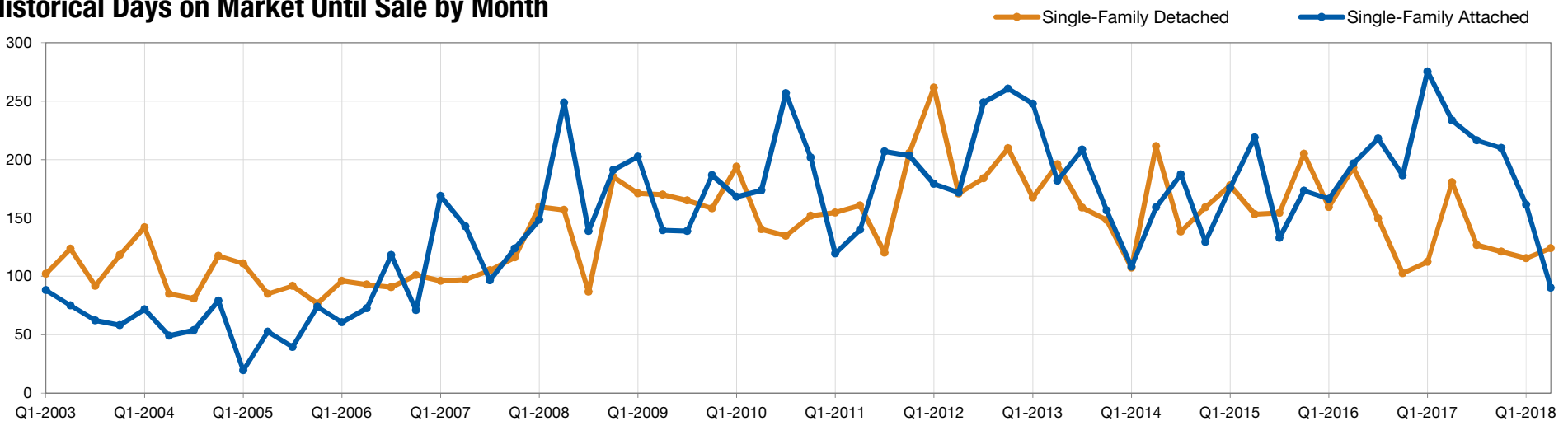
Q2-2018

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	154	+11.6%	133	-28.9%
Q4-2015	205	+28.9%	173	+34.1%
Q1-2016	159	-10.7%	166	-5.7%
Q2-2016	193	+26.1%	196	-10.5%
Q3-2016	150	-2.6%	218	+63.9%
Q4-2016	102	-50.2%	186	+7.5%
Q1-2017	112	-29.6%	275	+65.7%
Q2-2017	180	-6.7%	234	+19.4%
Q3-2017	127	-15.3%	216	-0.9%
Q4-2017	121	+18.6%	210	+12.9%
Q1-2018	116	+3.6%	161	-41.5%
Q2-2018	124	-31.1%	90	-61.5%

Historical Days on Market Until Sale by Month



Median Sales Price

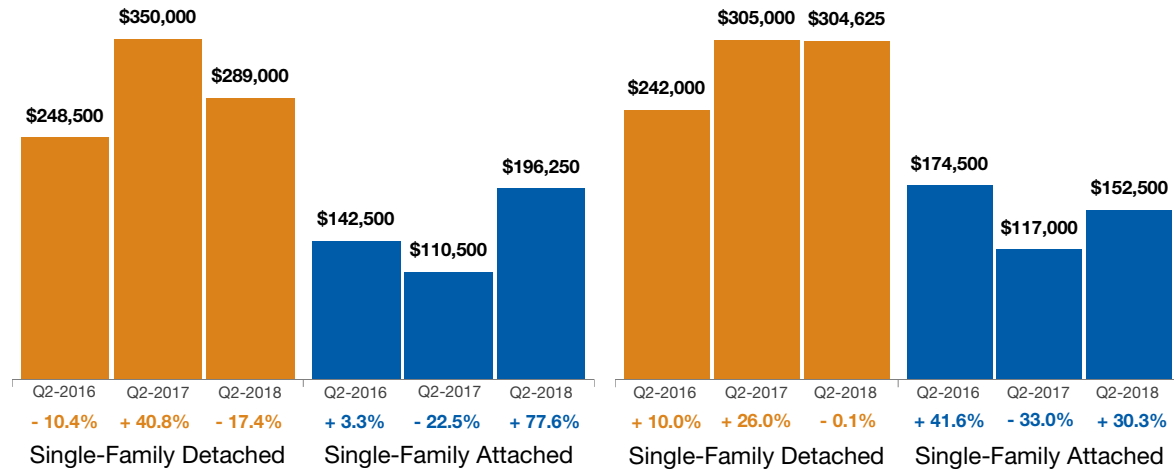
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



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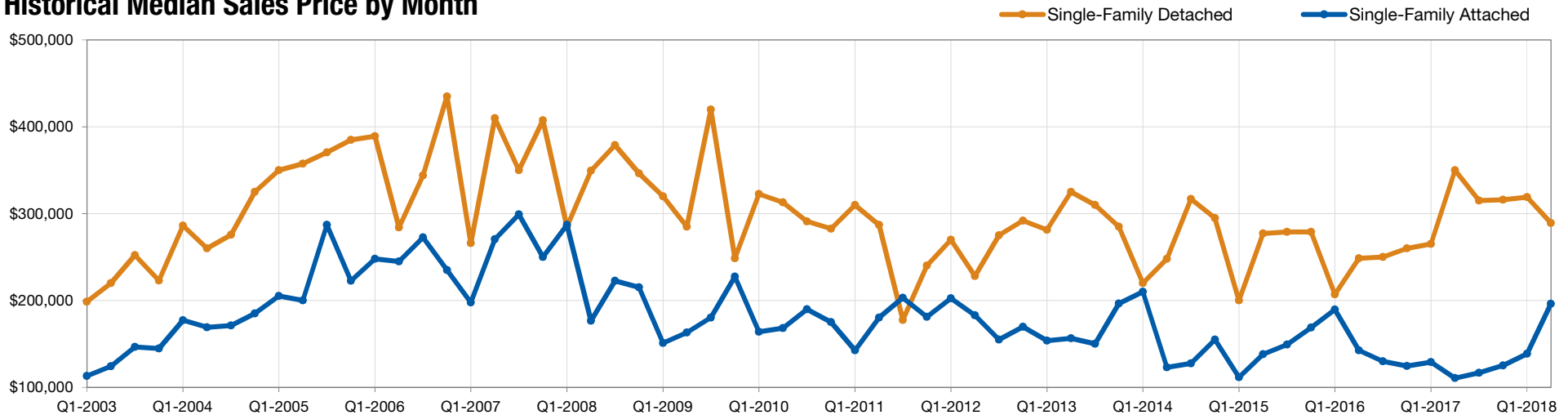
Q2-2018

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	\$279,000	-12.0%	\$149,001	+16.9%
Q4-2015	\$279,000	-5.4%	\$168,825	+8.9%
Q1-2016	\$207,000	+3.5%	\$189,500	+70.0%
Q2-2016	\$248,500	-10.4%	\$142,500	+3.3%
Q3-2016	\$249,900	-10.4%	\$130,000	-12.8%
Q4-2016	\$260,000	-6.8%	\$124,500	-26.3%
Q1-2017	\$265,000	+28.0%	\$129,000	-31.9%
Q2-2017	\$350,000	+40.8%	\$110,500	-22.5%
Q3-2017	\$315,000	+26.1%	\$116,500	-10.4%
Q4-2017	\$316,000	+21.5%	\$125,000	+0.4%
Q1-2018	\$319,000	+20.4%	\$138,500	+7.4%
Q2-2018	\$289,000	-17.4%	\$196,250	+77.6%

Historical Median Sales Price by Month



Percent of List Price Received

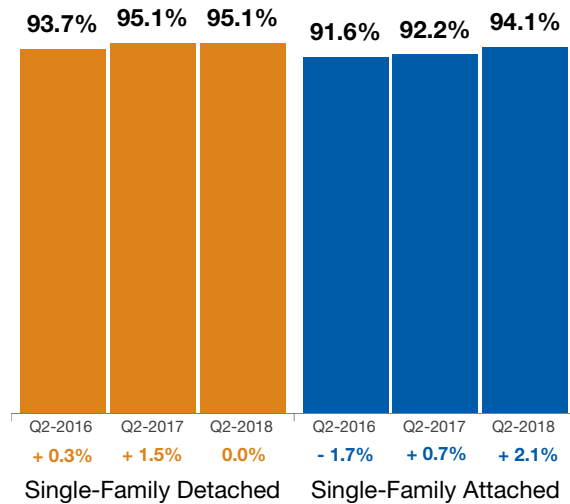
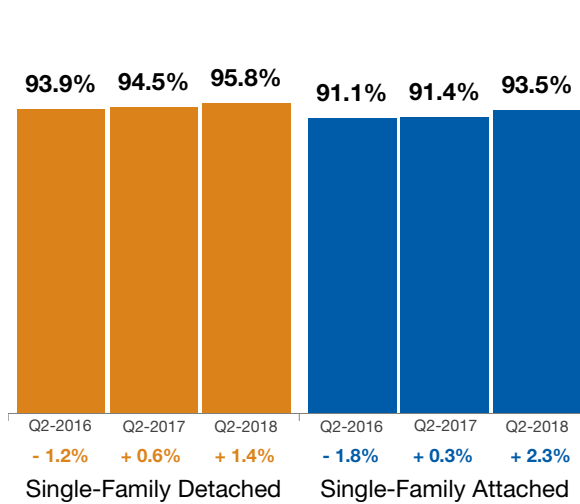
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Nelson County

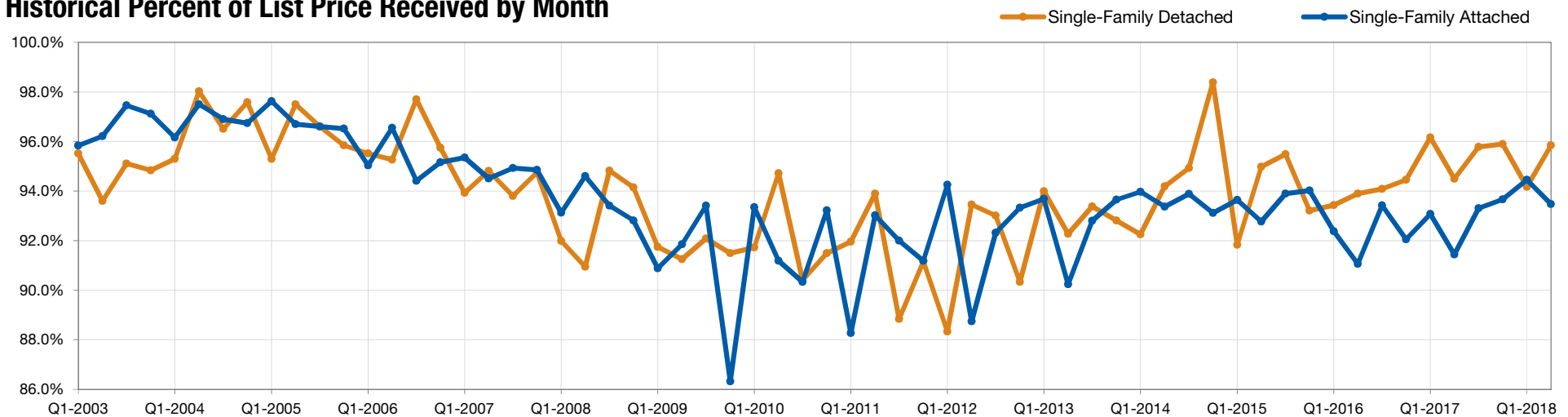
Q2-2018

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	95.5%	+0.6%	93.9%	0.0%
Q4-2015	93.2%	-5.3%	94.0%	+1.0%
Q1-2016	93.4%	+1.7%	92.4%	-1.3%
Q2-2016	93.9%	-1.2%	91.1%	-1.8%
Q3-2016	94.1%	-1.5%	93.4%	-0.5%
Q4-2016	94.5%	+1.4%	92.0%	-2.1%
Q1-2017	96.2%	+3.0%	93.1%	+0.8%
Q2-2017	94.5%	+0.6%	91.4%	+0.3%
Q3-2017	95.8%	+1.8%	93.3%	-0.1%
Q4-2017	95.9%	+1.5%	93.7%	+1.8%
Q1-2018	94.2%	-2.1%	94.5%	+1.5%
Q2-2018	95.8%	+1.4%	93.5%	+2.3%

Historical Percent of List Price Received by Month



Housing Affordability Index

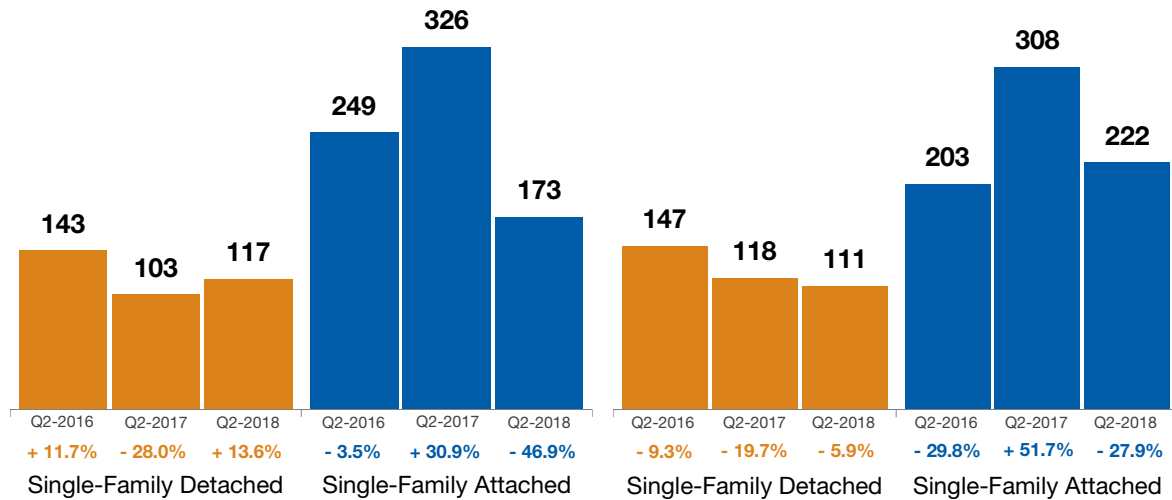
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



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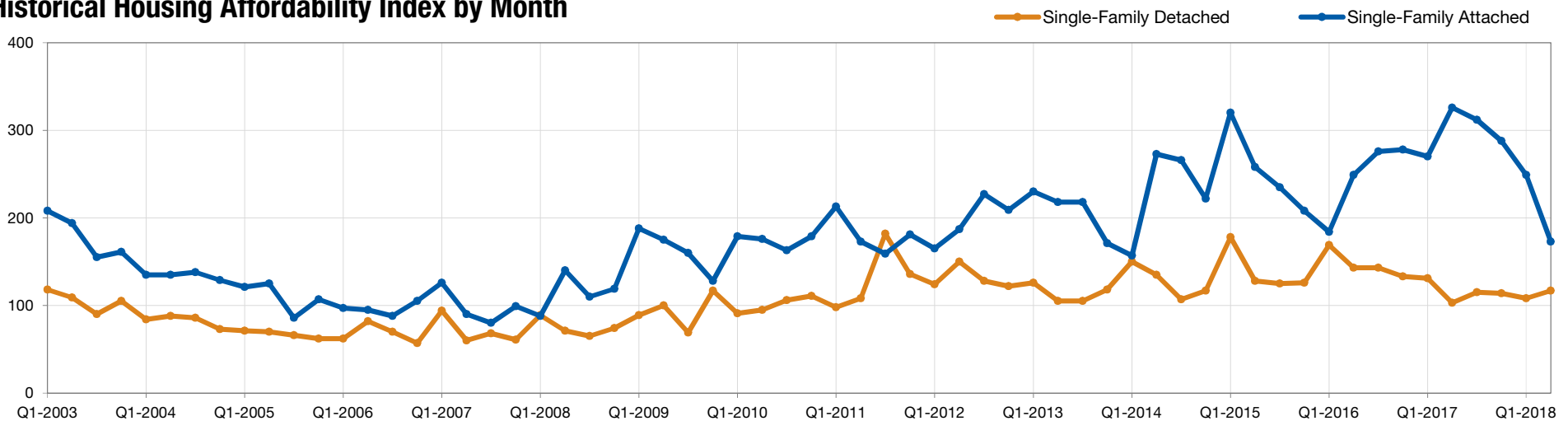
Q2-2018

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	125	+16.8%	235	-11.7%
Q4-2015	126	+7.7%	208	-6.3%
Q1-2016	169	-5.1%	184	-42.5%
Q2-2016	143	+11.7%	249	-3.5%
Q3-2016	143	+14.4%	276	+17.4%
Q4-2016	133	+5.6%	278	+33.7%
Q1-2017	131	-22.5%	270	+46.7%
Q2-2017	103	-28.0%	326	+30.9%
Q3-2017	115	-19.6%	312	+13.0%
Q4-2017	114	-14.3%	288	+3.6%
Q1-2018	108	-17.6%	249	-7.8%
Q2-2018	117	+13.6%	173	-46.9%

Historical Housing Affordability Index by Month



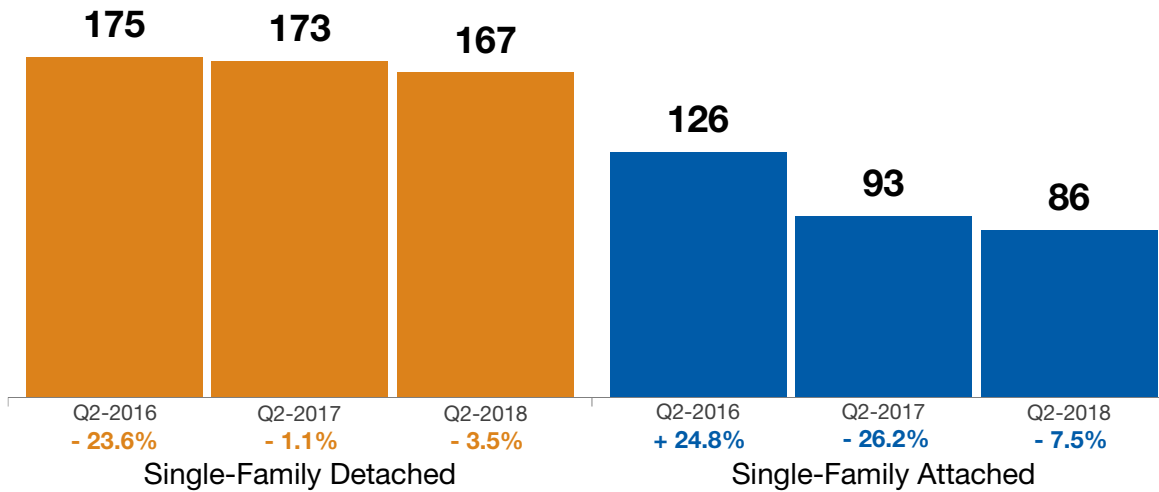
Inventory of Homes for Sale

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



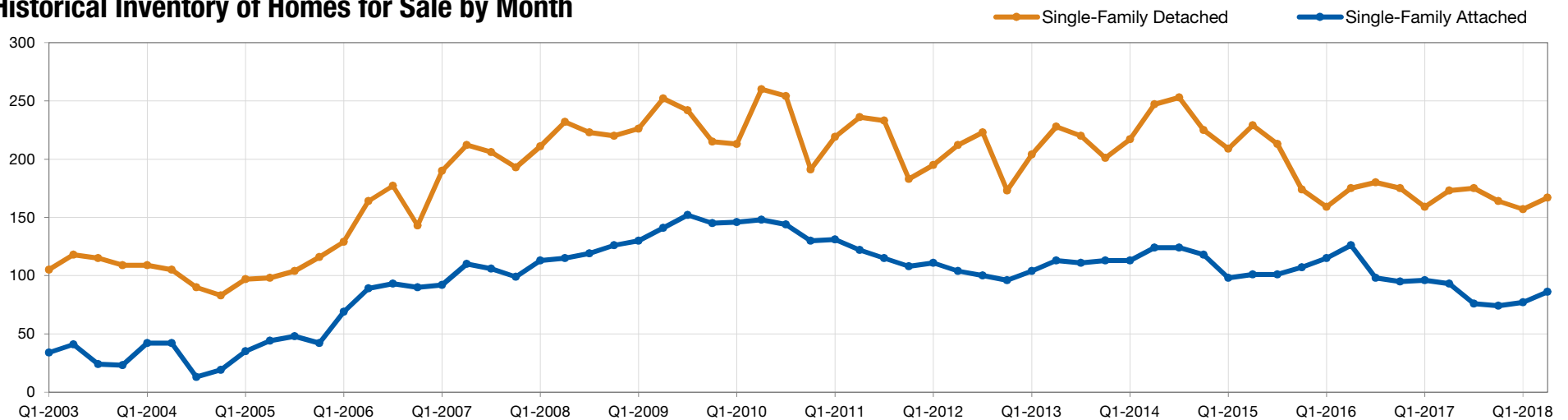
Nelson County

Q2-2018



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	213	-15.8%	101	-18.5%
Q4-2015	174	-22.7%	107	-9.3%
Q1-2016	159	-23.9%	115	+17.3%
Q2-2016	175	-23.6%	126	+24.8%
Q3-2016	180	-15.5%	98	-3.0%
Q4-2016	175	+0.6%	95	-11.2%
Q1-2017	159	0.0%	96	-16.5%
Q2-2017	173	-1.1%	93	-26.2%
Q3-2017	175	-2.8%	76	-22.4%
Q4-2017	164	-6.3%	74	-22.1%
Q1-2018	157	-1.3%	77	-19.8%
Q2-2018	167	-3.5%	86	-7.5%

Historical Inventory of Homes for Sale by Month



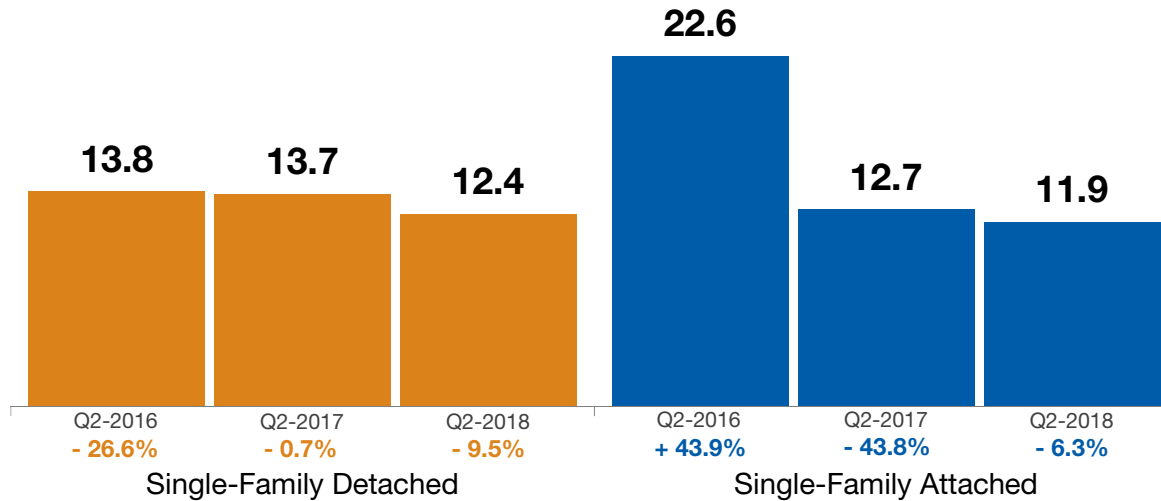
Months Supply of Inventory

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.



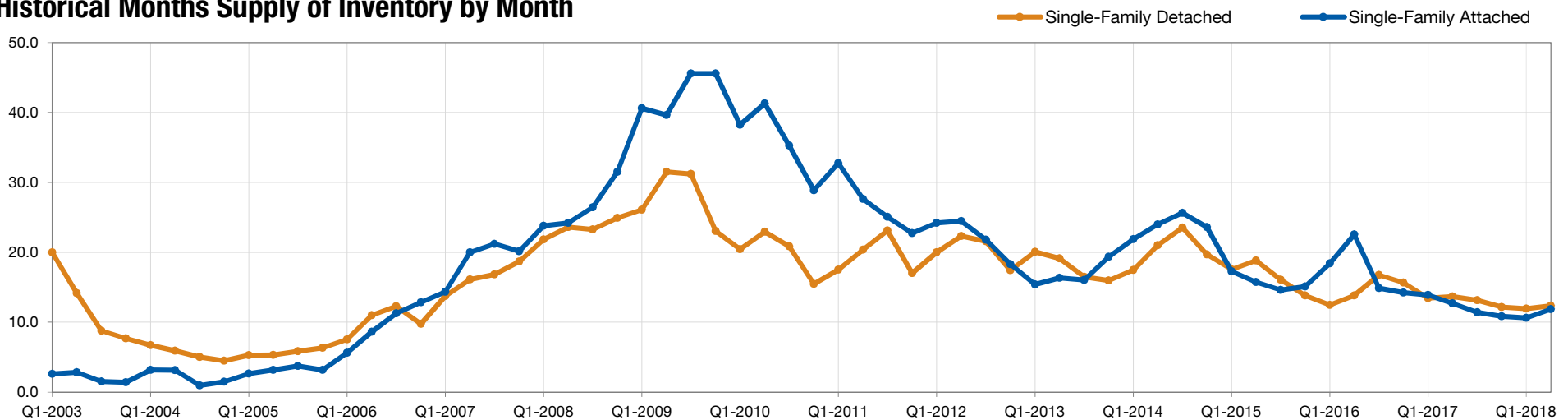
Nelson County

Q2-2018



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2015	16.1	-31.5%	14.6	-43.2%
Q4-2015	13.8	-29.9%	15.1	-36.0%
Q1-2016	12.5	-28.6%	18.4	+6.4%
Q2-2016	13.8	-26.6%	22.6	+43.9%
Q3-2016	16.7	+3.7%	14.9	+2.1%
Q4-2016	15.7	+13.8%	14.3	-5.3%
Q1-2017	13.4	+7.2%	13.9	-24.5%
Q2-2017	13.7	-0.7%	12.7	-43.8%
Q3-2017	13.1	-21.6%	11.4	-23.5%
Q4-2017	12.1	-22.9%	10.8	-24.5%
Q1-2018	11.9	-11.2%	10.6	-23.7%
Q2-2018	12.4	-9.5%	11.9	-6.3%

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.



Nelson County

Key Metrics	Historical Sparkbars	Q2-2017	Q2-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		122	131	+ 7.4%	220	231	+ 5.0%
Pending Sales		63	67	+ 6.3%	123	128	+ 4.1%
Closed Sales		63	62	- 1.6%	105	125	+ 19.0%
Days on Market Until Sale		195	116	- 40.5%	184	125	- 32.1%
Median Sales Price		\$278,000	\$255,000	- 8.3%	\$257,000	\$236,000	- 8.2%
Percent of List Price Received		93.6%	95.3%	+ 1.8%	94.2%	94.8%	+ 0.6%
Housing Affordability Index		129	133	+ 3.1%	140	144	+ 2.9%
Inventory of Homes for Sale		266	253	- 4.9%	--	--	--
Months Supply of Inventory		13.3	12.2	- 8.3%	--	--	--