

Local Market Update for Q3-2018

This is a research tool provided by the Charlottesville Area Association of REALTORS®.



City of Charlottesville

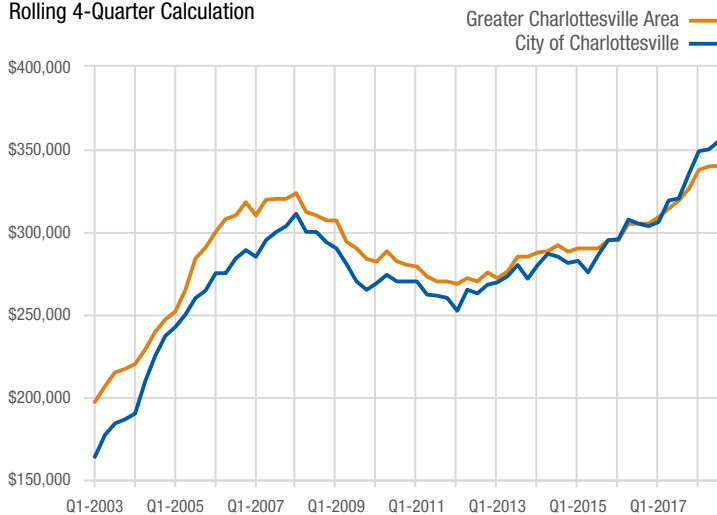
Single-Family Detached	Quarter 3			Year to Date		
	2018	2017	% Change	Thru Q3-2018	Thru Q3-2017	% Change
New Listings	121	87	+ 39.1%	471	427	+ 10.3%
Pending Sales	82	78	+ 5.1%	349	340	+ 2.6%
Closed Sales	101	97	+ 4.1%	324	313	+ 3.5%
Days on Market Until Sale	39	25	+ 56.0%	28	24	+ 16.7%
Median Sales Price*	\$360,000	\$331,025	+ 8.8%	\$360,000	\$334,500	+ 7.6%
Average Sales Price*	\$528,581	\$374,198	+ 41.3%	\$466,058	\$395,754	+ 17.8%
Percent of List Price Received*	97.6%	97.6%	0.0%	98.8%	98.3%	+ 0.5%
Inventory of Homes for Sale	97	59	+ 64.4%	—	—	—
Months Supply of Inventory	2.8	1.8	+ 55.6%	—	—	—

Single-Family Attached	Quarter 3			Year to Date		
	2018	2017	% Change	Thru Q3-2018	Thru Q3-2017	% Change
New Listings	46	29	+ 58.6%	200	158	+ 26.6%
Pending Sales	36	38	- 5.3%	161	139	+ 15.8%
Closed Sales	45	42	+ 7.1%	160	126	+ 27.0%
Days on Market Until Sale	22	60	- 63.3%	30	56	- 46.4%
Median Sales Price*	\$262,886	\$229,750	+ 14.4%	\$266,500	\$231,000	+ 15.4%
Average Sales Price*	\$280,643	\$248,562	+ 12.9%	\$280,529	\$249,156	+ 12.6%
Percent of List Price Received*	99.2%	98.3%	+ 0.9%	98.7%	98.2%	+ 0.5%
Inventory of Homes for Sale	29	31	- 6.5%	—	—	—
Months Supply of Inventory	1.8	2.3	- 21.7%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

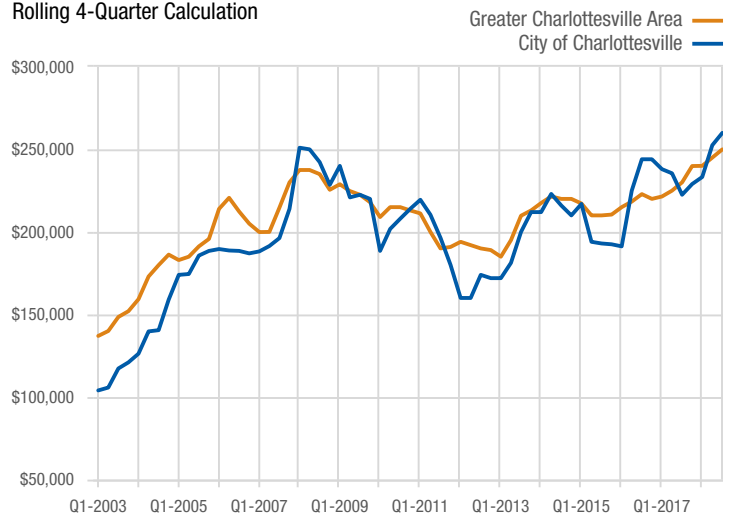
Median Sales Price - Single-Family Detached

Rolling 4-Quarter Calculation



Median Sales Price - Single-Family Attached

Rolling 4-Quarter Calculation



A rolling 4-quarter calculation represents the current quarter and the 3 quarters prior in a single data point. If no activity occurred during a quarter, the line extends to the next available data point.