



# ANNUAL REPORT

CHARLOTTESVILLE | 2018



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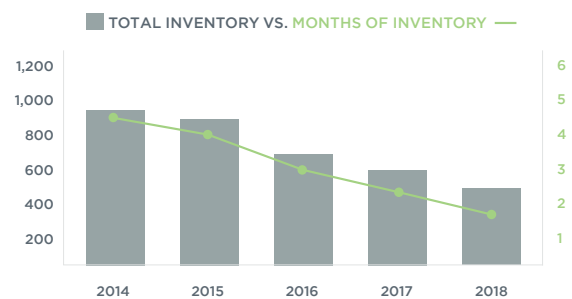
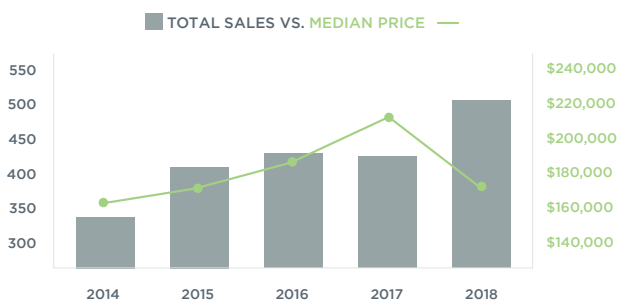
# HELLO FROM CHARLOTTESVILLE

We are proud to present the 2018 Nest Annual Report, a comprehensive review of our local real estate market. We designed the report to educate you on local market trends and, in turn, help you make informed decisions. So whether you're considering selling your home, purchasing a new home, or simply keeping tabs on the real estate market, we hope this report serves as a valuable resource and guide.

If you've received previous Nest Annual Reports, you'll notice a few changes this year. We've redesigned the report to provide you with even more useful information and helpful context as you compare trends within a Nest Area or across several Nest Areas. As a potential seller in 2019, see how your home stacks up against the majority of sales that happened in your Nest Area last year.

Have questions? Great! We hope the 2018 Nest Annual Report gets you thinking about all of the ins and outs of the local market. Please let us know and we would be happy to answer any and all questions you have.

## HOW TO READ OUR GRAPHS



The 2018 Annual Report now has graphs that help you understand pricing trends against number of homes sold, as well as listing time-on-market. (See above.)

Also new is a graph that helps explain the Nest Areas more clearly. The first graph (on the right) shows the lowest and highest prices paid within an entire Nest Area last year, along with a block that shows the price range in which the majority of homes sold. A similar graph (below right) defines the range of lot sizes available, along with a block that shows the range in which most lot sizes fell this year.



AS YOU READ THIS REPORT LOOK FOR OUR TREND INDICATORS

TRENDING ▲

TRENDING ▼

NEST REALTY CHARLOTTESVILLE'S

## 2018 YEAR IN REVIEW



### WE'VE GROWN!

Founded here in Charlottesville in 2008, Nest Realty continues to grow. In 2018, we welcomed two new locations to our Nest Family: Atlanta, Georgia and Jackson, Tennessee. Nest is now helping clients buy and sell real estate in eleven locations spanning four different states.



**10,000 +**

With the help of all of our offices, Nesters have had a hand in more than 10,000 closings since 2008. In 2018, we helped 1,280 clients in Charlottesville, Albemarle, and Central Virginia.



**18,400 +**

Sharing market trends and new *NEST Magazine* blogs is only part of the reason more than 18,400 people "like" us.



**3,000+**

We like a good party... and so do our wonderful clients. We welcomed more than 3,000 attendees to our 2018 Charlottesville Nest County Fair.

**\$567,000,000**

For the tenth straight year we recorded double-digit growth in our Charlottesville office, and in 2018 we reached a sales volume of \$567,000,000. This is up 19% from 2017 while our market was up only 6%.

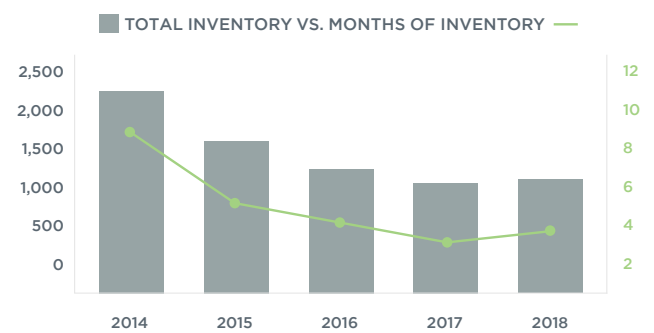
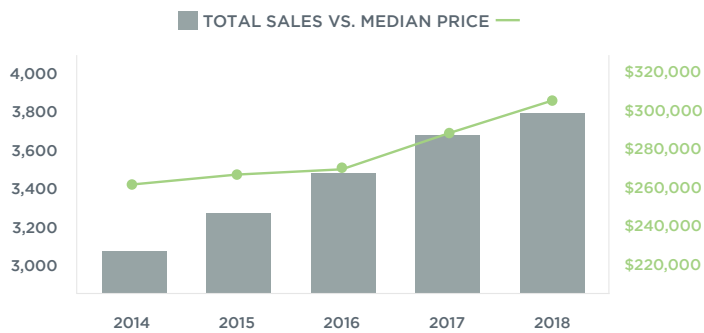


**NONE OF OUR SUCCESS WOULD BE POSSIBLE WITHOUT  
THE SUPPORT OF OUR AMAZING CLIENTS AND FRIENDS.  
CHEERS TO 2019!**





## CHARLOTTESVILLE AREA MSA

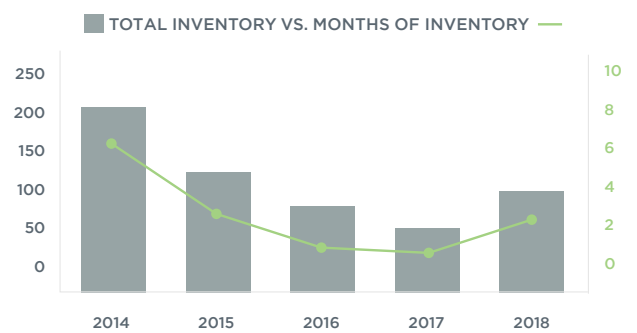
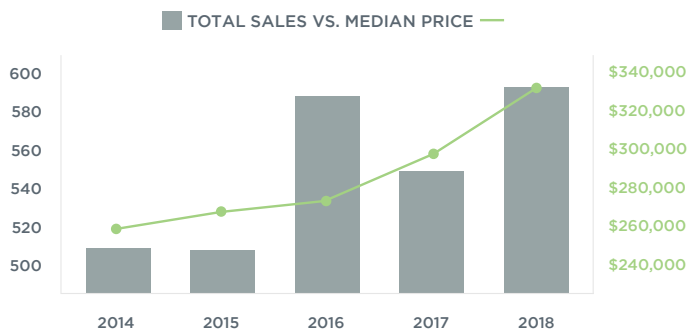


MSA	2016	%	2017	%	2018	TREND
Total Sales	3,514	5.41	3,704	4.45	3,869	▲
Median Price	\$275,000	7.27	\$295,000	4.07	\$307,000	▲
Price per Sq. Ft.	\$149	8.05	\$161	1.24	\$163	▲
Days on Market	77	-12.99	67	-11.94	59	▼
Avg. List Price	\$351,523	8.04	\$379,791	0.93	\$383,329	FLAT
Avg. Sales Price	\$341,534	8.20	\$369,551	1.49	\$375,069	▲
Months of Inventory	4.45	-13.96	3.83	6.56	4.08	▲
Total Inventory	1,256	-12.82	1,095	2.83	1,126	▲
Total Volume	\$1,200,151,553	14.05	\$1,368,816,603	6.01	\$1,451,143,279	▲





## CITY OF CHARLOTTESVILLE

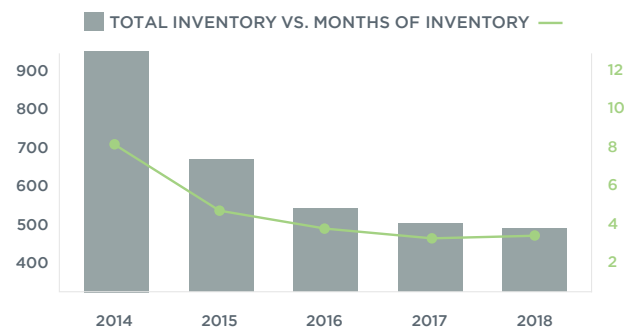
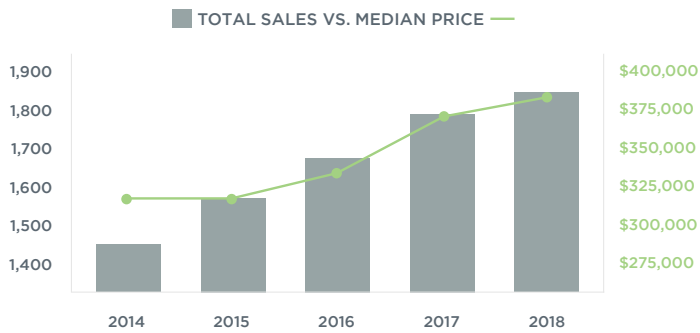


CHARLOTTESVILLE	2016	%	2017	%	2018	TREND
Total Sales	592	-6.76	552	7.79	595	▲
Median Price	\$279,750	7.51	\$300,750	11.39	\$335,000	▲
Price per Sq. Ft.	\$187	9.09	\$204	4.90	\$214	▲
Days on Market	55	-34.55	36	-13.89	31	▼
Avg. List Price	\$336,216	10.64	\$371,993	11.07	\$413,187	▲
Avg. Sales Price	\$329,063	10.88	\$364,877	11.03	\$405,132	▲
Months of Inventory	1.78	-30.09	1.24	114.29	2.67	▲
Total Inventory	80	-30.00	56	85.71	104	▲
Total Volume	\$194,805,526	3.39	\$201,411,938	19.68	\$241,053,457	▲





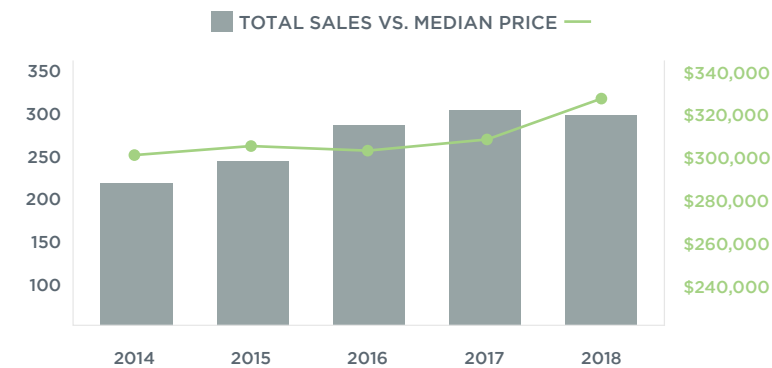
## ALBEMARLE COUNTY



ALBEMARLE	2016	%	2017	%	2018	TREND
Total Sales	1,691	7.04	1,810	3.15	1,867	▲
Median Price	\$337,000	11.40	\$375,405	1.22	\$380,000	▲
Price per Sq. Ft.	\$159	8.18	\$172	1.16	\$174	▲
Days on Market	68	-11.76	60	-10.00	54	▼
Avg. List Price	\$428,548	7.85	\$462,178	-0.97	\$457,696	FLAT
Avg. Sales Price	\$416,192	8.24	\$450,495	-0.26	\$449,331	FLAT
Months of Inventory	4.14	-5.76	3.90	0.74	3.93	FLAT
Total Inventory	542	-4.98	515	-1.55	507	▼
Total Volume	\$703,780,120	15.86	\$815,395,955	2.88	\$838,901,765	▲



29 NORTH	2017	%	2018	TREND
Total Sales	308	-0.65	306	FLAT
Median Price	\$310,508	7.07	\$332,450	▲
Price per Sq. Ft.	\$147	2.72	\$151	▲
Days on Market	42	-11.90	37	▼
Avg. List Price	\$337,619	5.61	\$356,565	▲
Avg. Sales Price	\$333,944	5.68	\$352,915	▲
Total Volume	\$102,854,854	4.99	\$107,992,111	▲



## 29 NORTH

**1997**

Avg. Year Built

**306**

# of Home Sales

**2,761** sq.ft.

Avg. Home Size  
*Detached*

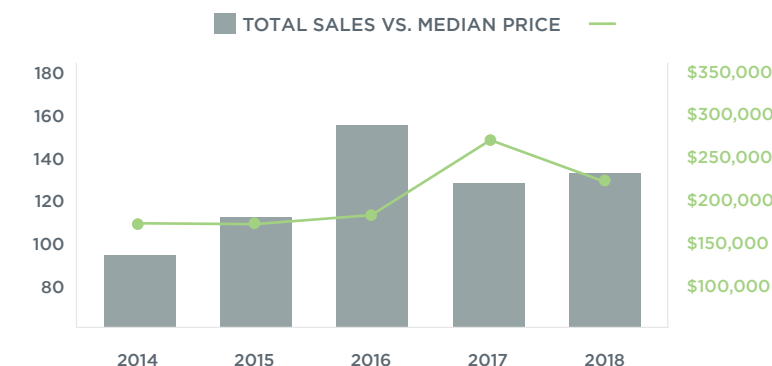
**1,779** sq.ft.

Avg. Home Size  
*Attached*

**21.2%**

% of Homes Less than 5 Years Old

BARRACKS	2017	%	2018	TREND
Total Sales	131	3.82	136	▲
Median Price	\$287,000	-18.88	\$232,825	▼
Price per Sq. Ft.	\$171	-1.17	\$169	▼
Days on Market	49	2.04	50	▲
Avg. List Price	\$363,470	-12.19	\$319,150	▼
Avg. Sales Price	\$356,794	-11.53	\$315,646	▼
Total Volume	\$46,739,997	-8.16	\$42,927,834	▼



## BARRACKS

**1986**

Avg. Year Built

**136**

# of Home Sales

**2,988** sq.ft.

Avg. Home Size  
*Detached*

**1,995** sq.ft.

Avg. Home Size  
*Attached*

**14.7%**

% of Homes Less than 5 Years Old

## CROZET



**2001**

Avg. Year Built

**280**

# of Home Sales

**2,816** sq.ft.

Avg. Home Size  
*Detached*

**2,158** sq.ft.

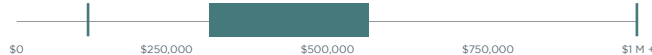
Avg. Home Size  
*Attached*

**40.7%**

% of Homes Less than 5 Years Old

CROZET	2017	%	2018	TREND
Total Sales	313	-10.54	280	▼
Median Price	\$440,000	1.48	\$446,493	▲
Price per Sq. Ft.	\$178	2.81	\$183	▲
Days on Market	55	-16.36	46	▼
Avg. List Price	\$479,050	0.53	\$481,612	FLAT
Avg. Sales Price	\$472,989	0.79	\$476,711	FLAT
Total Volume	\$148,045,600	-9.84	\$133,479,171	▼

Price Range

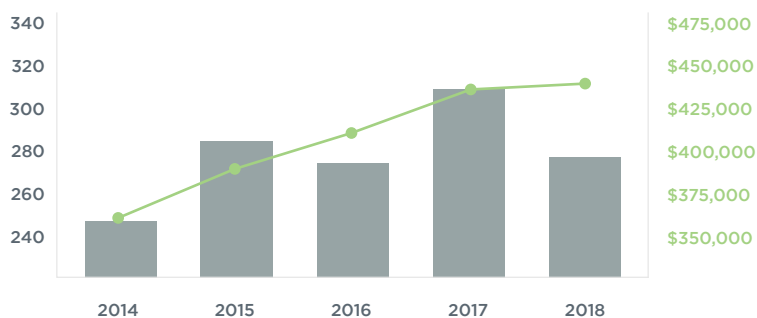


Lot Size

(in acres)



TOTAL SALES VS. MEDIAN PRICE



## EARLYSVILLE



**1983**

Avg. Year Built

**89**

# of Home Sales

**2,930** sq.ft.

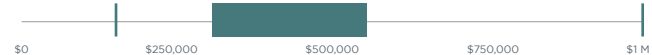
Avg. Home Size

**7.8%**

% of Homes Less than 5 Years Old

EARLYSVILLE	2017	%	2018	TREND
Total Sales	84	5.95	89	▲
Median Price	\$426,000	-4.23	\$408,000	▼
Price per Sq. Ft.	\$181	-11.05	\$161	▼
Days on Market	73	23.29	90	▲
Avg. List Price	\$477,677	2.08	\$487,600	▲
Avg. Sales Price	\$458,744	2.41	\$469,810	▲
Total Volume	\$38,534,468	8.51	\$41,813,100	▲

Price Range

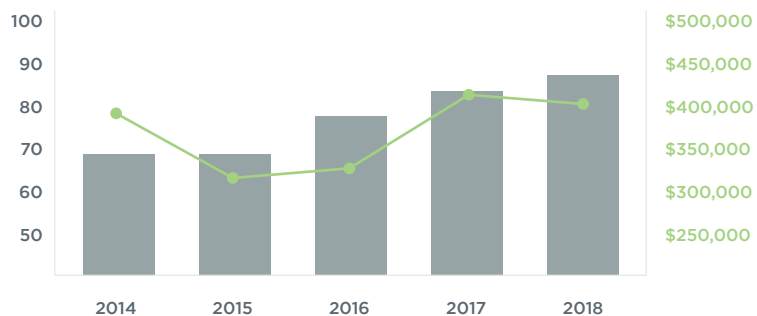


Lot Size

(in acres)



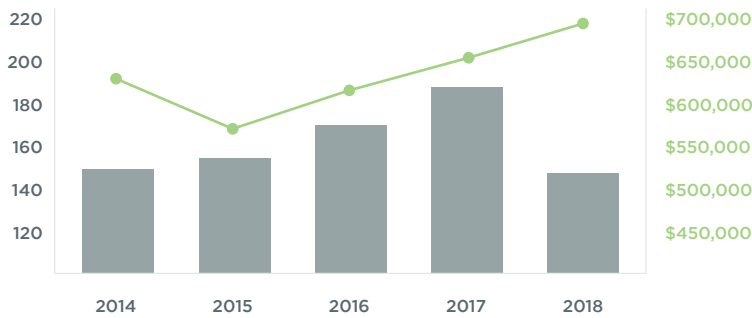
TOTAL SALES VS. MEDIAN PRICE



IVY	2017	%	2018	TREND
Total Sales	189	-20.63	150	▼
Median Price	\$660,000	6.59	\$703,500	▲
Price per Sq. Ft.	\$223	1.79	\$227	▲
Days on Market	76	-1.32	75	▼
Avg. List Price	\$818,500	10.64	\$905,627	▲
Avg. Sales Price	\$787,831	10.80	\$872,918	▲
Total Volume	\$148,900,016	-12.06	\$130,937,764	▼



■ TOTAL SALES VS. MEDIAN PRICE —



IVY

**1986**

Avg. Year Built

**150**

# of Home Sales

**3,704** sq.ft.

Avg. Home Size  
*Detached*

**3,161** sq.ft.

Avg. Home Size  
*Attached*

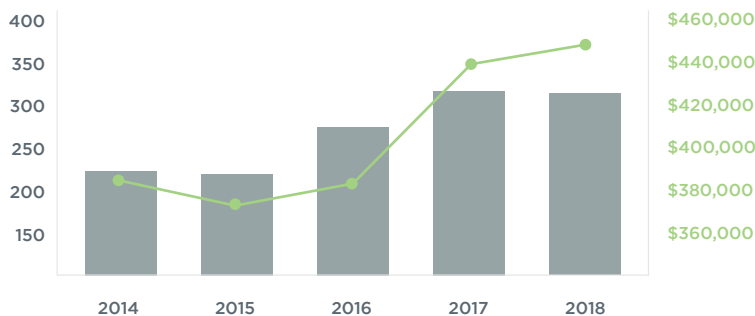
**12.0%**

% of Homes Less than 5 Years Old

KESWICK/EAST	2017	%	2018	TREND
Total Sales	322	-0.93	319	FLAT
Median Price	\$445,173	1.08	\$449,983	▲
Price per Sq. Ft.	\$179	1.12	\$181	▲
Days on Market	78	-7.69	72	▼
Avg. List Price	\$522,949	-3.05	\$507,005	▼
Avg. Sales Price	\$509,704	-2.07	\$499,157	▼
Total Volume	\$164,124,701	-2.98	\$159,231,043	▼



■ TOTAL SALES VS. MEDIAN PRICE —



KESWICK/EAST

**2003**

Avg. Year Built

**319**

# of Home Sales

**3,311** sq.ft.

Avg. Home Size  
*Detached*

**2,265** sq.ft.

Avg. Home Size  
*Attached*

**45.7%**

% of Homes Less than 5 Years Old



## RIO



**1999**

Avg. Year Built

**187**

# of Home Sales

**2,874** sq.ft.

Avg. Home Size  
*Detached*

**1,822** sq.ft.

Avg. Home Size  
*Attached*

**34.7%**

% of Homes Less than 5 Years Old

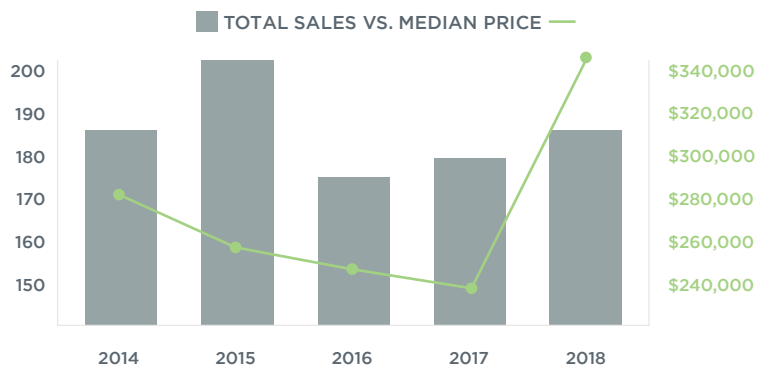
RIO	2017	%	2018	TREND
Total Sales	182	2.75	187	▲
Median Price	\$244,500	43.15	\$350,000	▲
Price per Sq. Ft.	\$151	13.91	\$172	▲
Days on Market	38	13.16	43	▼
Avg. List Price	\$315,168	18.69	\$374,077	▲
Avg. Sales Price	\$312,625	18.45	\$370,315	▲
Total Volume	\$56,897,692	21.71	\$69,248,856	▲

Price Range



Lot Size

(in acres)



## SOUTHSIDE



**1996**

Avg. Year Built

**396**

# of Home Sales

**2,768** sq.ft.

Avg. Home Size  
*Detached*

**1,793** sq.ft.

Avg. Home Size  
*Attached*

**33.5%**

% of Homes Less than 5 Years Old

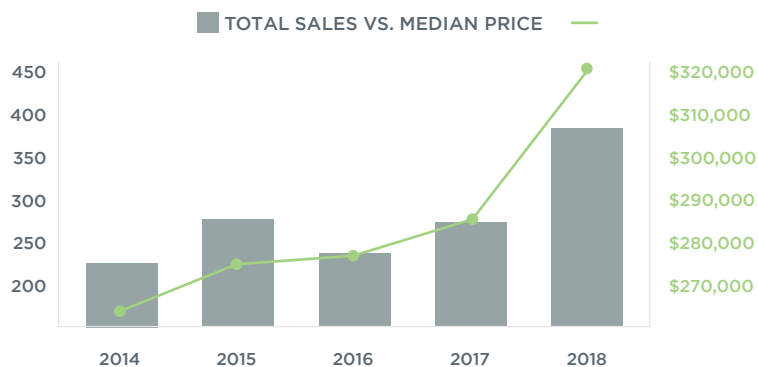
SOUTHSIDE	2017	%	2018	TREND
Total Sales	278	42.45	396	▲
Median Price	\$287,500	13.28	\$325,685	▲
Price per Sq. Ft.	\$162	1.85	\$165	▲
Days on Market	70	-30.00	49	▼
Avg. List Price	\$408,639	-4.22	\$391,383	▼
Avg. Sales Price	\$390,466	-1.67	\$383,947	▼
Total Volume	\$108,549,627	40.07	\$152,043,086	▲

Price Range



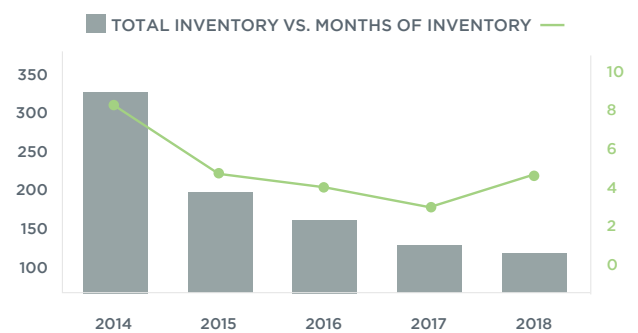
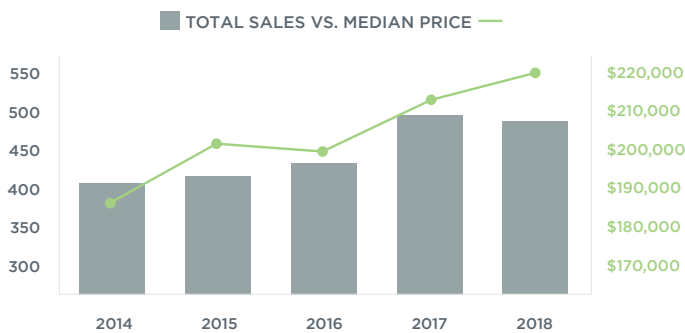
Lot Size

(in acres)





## FLUVANNA COUNTY

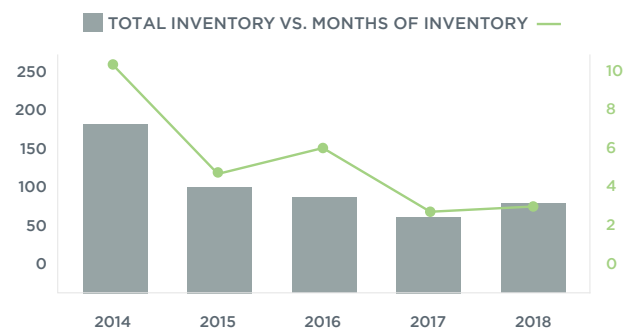
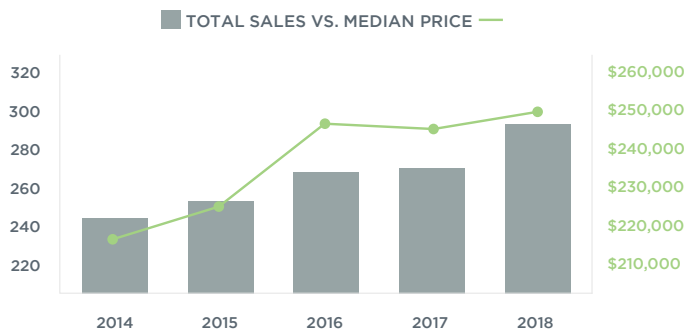


FLUVANNA	2016	%	2017	%	2018	TREND
Total Sales	428	14.25	489	-0.20	488	FLAT
Median Price	\$200,000	6.25	\$212,500	3.76	\$220,500	▲
Price per Sq. Ft.	\$111	9.01	\$121	-1.65	\$119	▼
Days on Market	79	-11.39	70	-15.71	59	▼
Avg. List Price	\$232,888	7.34	\$249,993	-0.87	\$247,808	FLAT
Avg. Sales Price	\$228,250	6.68	\$243,486	-0.57	\$242,102	FLAT
Months of Inventory	4.29	-24.83	3.23	45.50	4.69	▲
Total Inventory	163	-20.86	129	-5.43	122	▼
Total Volume	\$97,691,198	21.88	\$119,064,536	-0.77	\$118,145,862	FLAT





## GREENE COUNTY

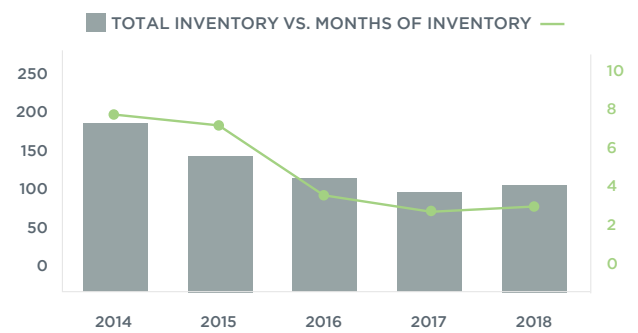
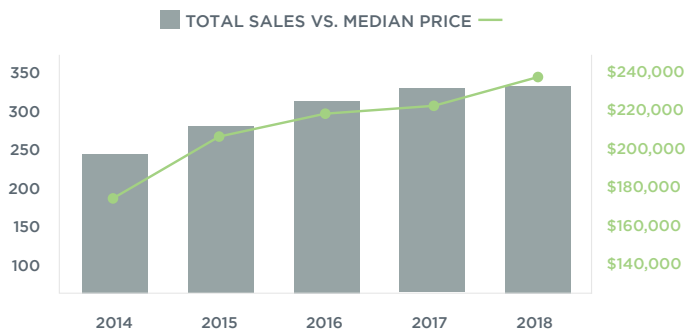


GREENE	2016	%	2017	%	2018	TREND
Total Sales	266	0.75	268	10.45	296	▲
Median Price	\$247,500	-0.81	\$245,500	2.55	\$251,750	▲
Price per Sq. Ft.	\$123	2.44	\$126	4.76	\$132	▲
Days on Market	87	-18.39	71	-23.94	54	▼
Avg. List Price	\$269,420	-1.00	\$266,720	1.16	\$269,816	▲
Avg. Sales Price	\$263,777	-1.14	\$260,783	1.82	\$265,520	▲
Months of Inventory	6.29	-53.03	2.95	11.84	3.30	▲
Total Inventory	88	-26.14	65	16.92	76	▲
Total Volume	\$70,164,625	-0.39	\$69,889,779	12.45	\$78,593,831	▲





## LOUISA COUNTY

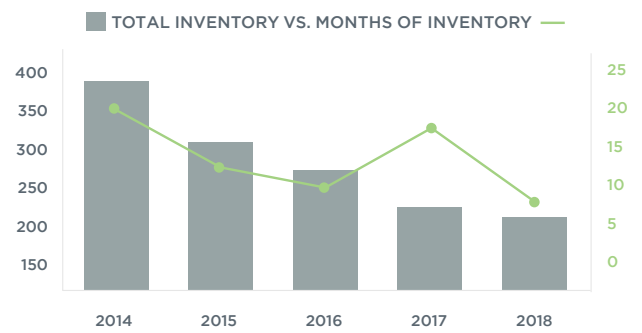
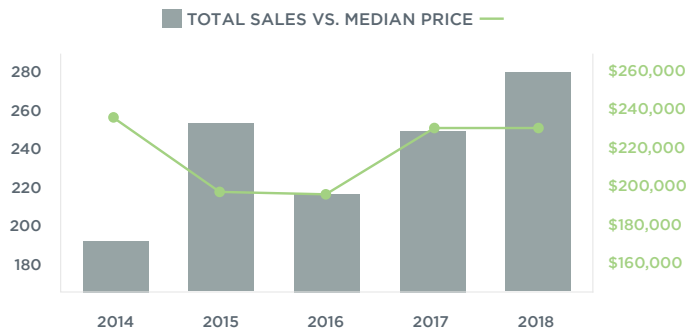


LOUISA	2016	%	2017	%	2018	TREND
Total Sales	319	5.96	338	0.59	340	FLAT
Median Price	\$220,000	1.67	\$223,680	7.72	\$240,950	▲
Price per Sq. Ft.	\$121	8.26	\$131	-2.29	\$128	▼
Days on Market	78	-10.26	70	-4.29	67	▼
Avg. List Price	\$264,025	7.03	\$282,594	0.27	\$283,352	FLAT
Avg. Sales Price	\$258,218	5.31	\$271,921	1.74	\$276,641	▲
Months of Inventory	3.90	-23.08	3.00	6.86	3.21	▲
Total Inventory	117	-12.82	102	6.86	109	▲
Total Volume	\$82,371,495	11.58	\$91,909,247	2.34	\$94,058,070	▲





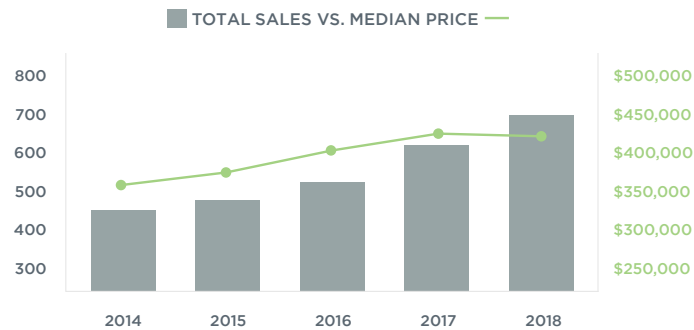
## NELSON COUNTY



NELSON	2016	%	2017	%	2018	TREND
Total Sales	218	13.30	247	14.57	283	▲
Median Price	\$199,500	16.29	\$232,000	0.22	\$232,500	FLAT
Price per Sq. Ft.	\$133	8.27	\$144	-3.47	\$139	▼
Days on Market	194	-8.25	178	-16.29	149	▼
Avg. List Price	\$256,742	19.43	\$306,630	-1.36	\$302,466	▼
Avg. Sales Price	\$235,498	22.31	\$288,037	-1.38	\$284,065	▼
Months of Inventory	10.60	66.18	17.62	-54.37	8.04	▼
Total Inventory	275	-16.73	229	-8.73	209	▼
Total Volume	\$51,338,589	38.58	\$71,145,148	12.99	\$80,390,294	▲



## NEW CONSTRUCTION

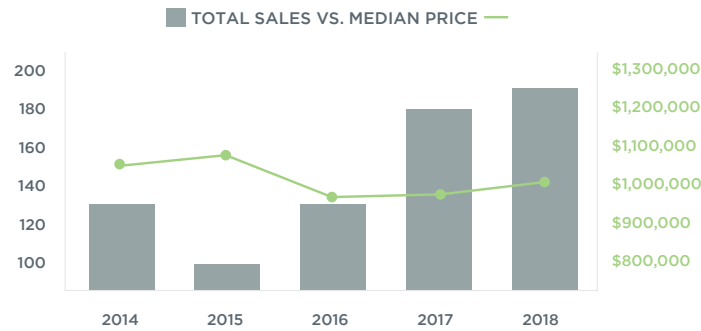


NEW CONSTRUCTION	2016	%	2017	%	2018	TREND
Total Sales	531	18.83	631	12.68	711	▲
Contracts Written	573	29.32	741	1.35	751	▲
Median Price	\$414,859	7.31	\$445,203	-0.49	\$443,007	FLAT
Price per Sq. Ft.	\$169	4.73	\$177	2.82	\$182	▲
Avg. Sales Price	\$461,043	5.62	\$486,972	-1.78	\$478,313	▼
Total Volume	\$244,813,799	25.52	\$307,279,164	10.67	\$340,080,477	▲





## LUXURY PROPERTIES



LUXURY PROPERTIES	2016	%	2017	%	2018	TREND
Total Sales	134	36.57	183	4.92	192	▲
Median Price	\$993,257	0.11	\$994,300	2.84	\$1,022,500	▲
Price per Sq. Ft.	\$273	-9.38	\$247	14.87	\$284	▲
Days on Market	151	-22.54	117	-16.81	97	▼
Avg. List Price	\$1,404,955	9.64	\$1,269,577	5.09	\$1,334,160	▲
Avg. Sales Price	\$1,304,697	-7.92	\$1,201,418	5.76	\$1,270,587	▲
Total Volume	\$174,829,367	25.76	\$219,859,575	10.96	\$243,952,659	▲







## DID YOU KNOW?

**5,133**

There were 5,133 new listings in the greater Charlottesville area in 2018.

**3,899**

There were 3,899 contracts written in the greater Charlottesville area in 2018.

**18.38%**

New construction accounted for more than 18% of homes sold in the greater Charlottesville area in 2018.