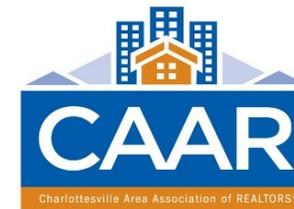


CAAR Market Report

Albemarle County



Q4-2018

Closed Sales decreased 18.1 percent for Single-Family Detached homes and 4.7 percent for Single-Family Attached homes. Pending Sales decreased 15.0 percent for Single-Family Detached homes and 8.5 percent for Single-Family Attached homes. Inventory decreased 17.4 percent for Single-Family Detached homes and 6.4 percent for Single-Family Attached homes.

The Median Sales Price increased 3.3 percent to \$494,846 for Single-Family Detached homes and 7.6 percent to \$279,900 for Single-Family Attached homes. Days on Market decreased 14.9 percent for Single-Family Detached homes but increased 39.0 percent for Single-Family Attached homes. Homeownership was more affordable, as the Housing Affordability Index was down 2.3 percent over last year, at 86.

Quick Facts

- 13.5%

- 3.4%

- 15.3%

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.

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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.



Albemarle County

Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		235	215	- 8.5%	1,740	1,639	- 5.8%
Pending Sales		226	192	- 15.0%	1,231	1,145	- 7.0%
Closed Sales		281	230	- 18.1%	1,203	1,171	- 2.7%
Days on Market Until Sale		67	57	- 14.9%	67	57	- 14.9%
Median Sales Price		\$479,000	\$494,846	+ 3.3%	\$456,650	\$465,000	+ 1.8%
Percent of List Price Received		97.3%	98.2%	+ 0.9%	98.0%	98.4%	+ 0.4%
Housing Affordability Index		75	69	- 8.0%	79	73	- 7.6%
Inventory of Homes for Sale		339	280	- 17.4%	--	--	--
Months Supply of Inventory		3.3	2.9	- 12.1%	--	--	--

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.



Albemarle County

Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		128	111	- 13.3%	745	856	+ 14.9%
Pending Sales		142	130	- 8.5%	636	721	+ 13.4%
Closed Sales		148	141	- 4.7%	602	710	+ 17.9%
Days on Market Until Sale		41	57	+ 39.0%	41	42	+ 2.4%
Median Sales Price		\$260,216	\$279,900	+ 7.6%	\$250,000	\$263,900	+ 5.6%
Percent of List Price Received		98.6%	98.6%	0.0%	98.9%	99.2%	+ 0.3%
Housing Affordability Index		138	122	- 11.6%	144	129	- 10.4%
Inventory of Homes for Sale		78	73	- 6.4%	--	--	--
Months Supply of Inventory		1.5	1.2	- 20.0%	--	--	--

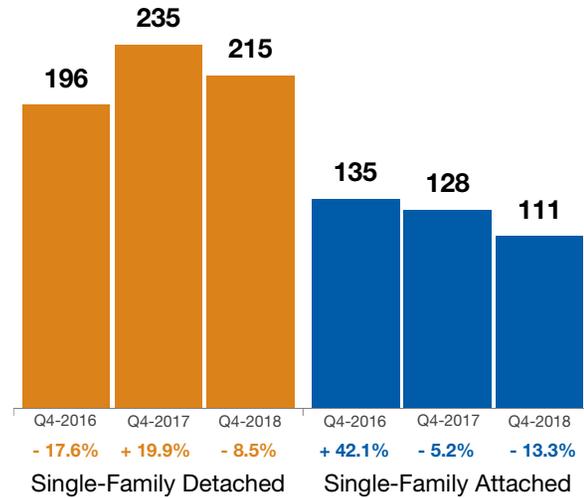
New Listings

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

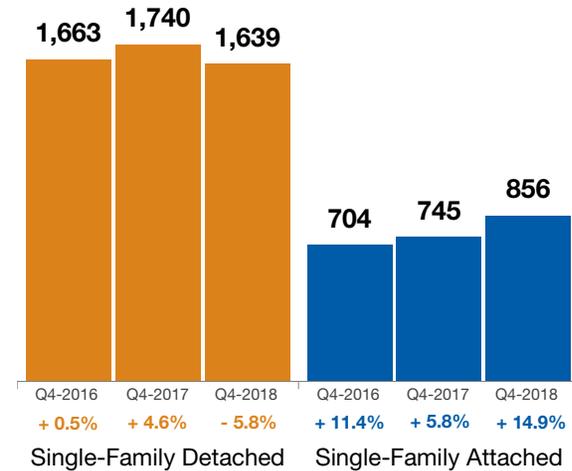


Albemarle County

Q4-2018

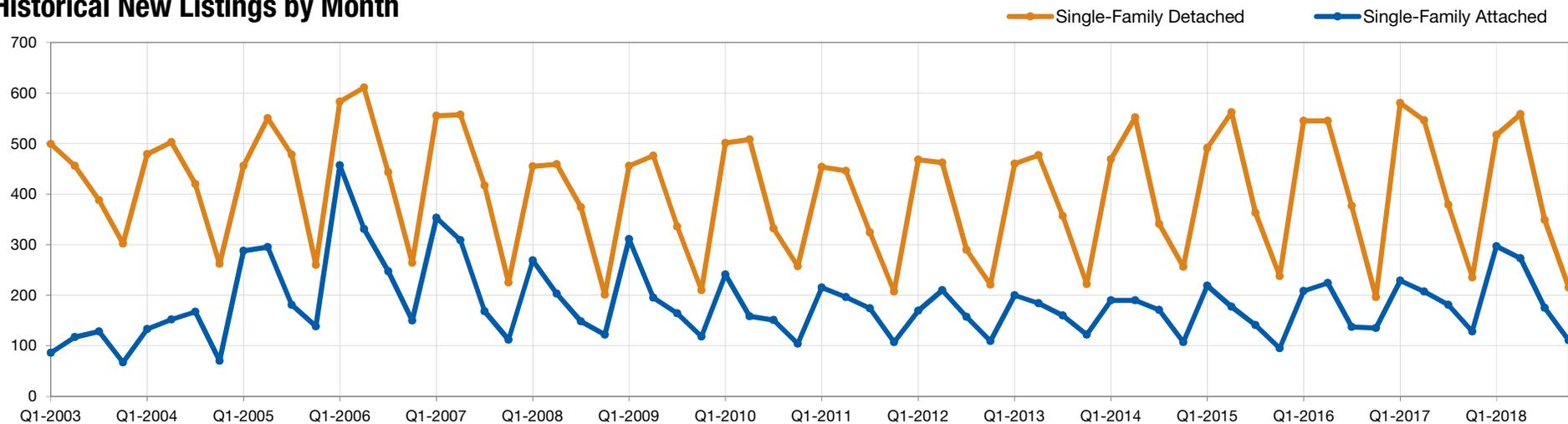


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	545	+11.0%	208	-5.0%
Q2-2016	545	-3.0%	224	+26.6%
Q3-2016	377	+3.9%	137	-2.8%
Q4-2016	196	-17.6%	135	+42.1%
Q1-2017	580	+6.4%	229	+10.1%
Q2-2017	546	+0.2%	207	-7.6%
Q3-2017	379	+0.5%	181	+32.1%
Q4-2017	235	+19.9%	128	-5.2%
Q1-2018	517	-10.9%	297	+29.7%
Q2-2018	558	+2.2%	273	+31.9%
Q3-2018	349	-7.9%	175	-3.3%
Q4-2018	215	-8.5%	111	-13.3%

Historical New Listings by Month



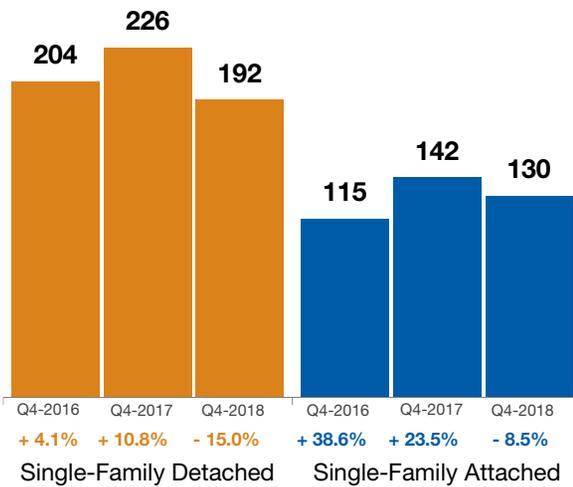
Pending Sales

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

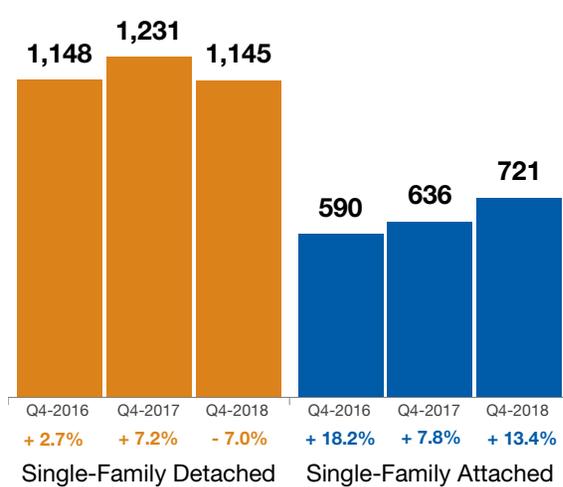


Albemarle County

Q4-2018

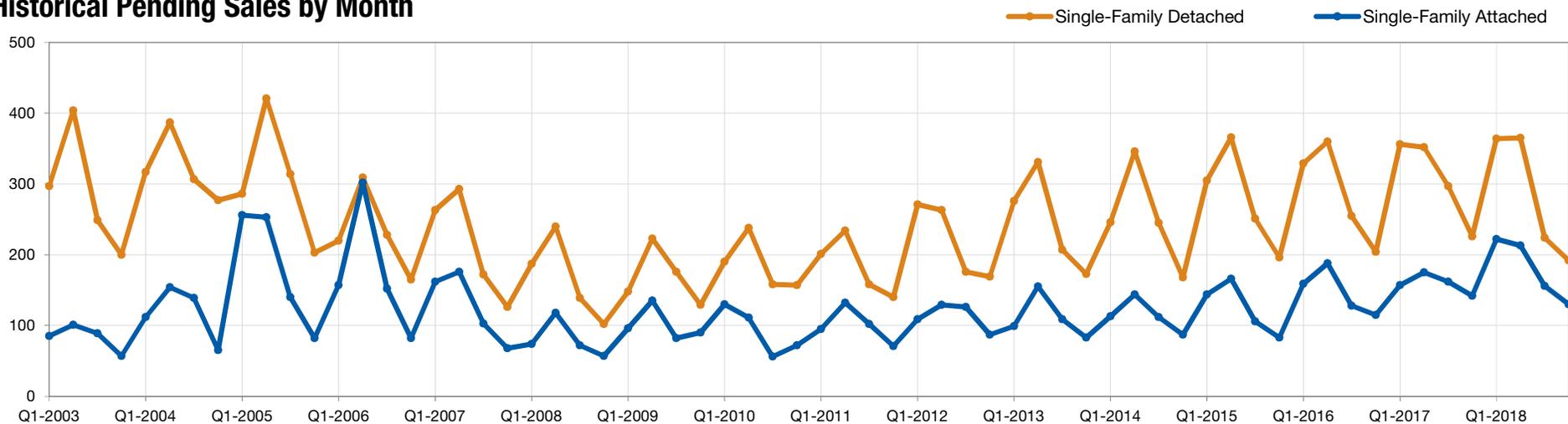


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	329	+7.9%	159	+10.4%
Q2-2016	360	-1.6%	188	+13.3%
Q3-2016	255	+1.6%	128	+20.8%
Q4-2016	204	+4.1%	115	+38.6%
Q1-2017	356	+8.2%	157	-1.3%
Q2-2017	352	-2.2%	175	-6.9%
Q3-2017	297	+16.5%	162	+26.6%
Q4-2017	226	+10.8%	142	+23.5%
Q1-2018	364	+2.2%	222	+41.4%
Q2-2018	365	+3.7%	213	+21.7%
Q3-2018	224	-24.6%	156	-3.7%
Q4-2018	192	-15.0%	130	-8.5%

Historical Pending Sales by Month



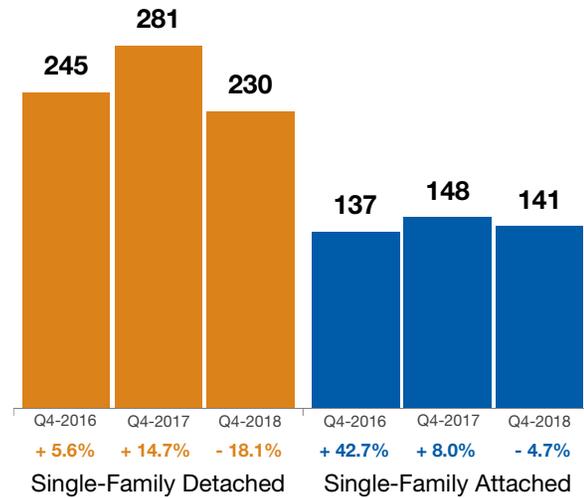
Closed Sales

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

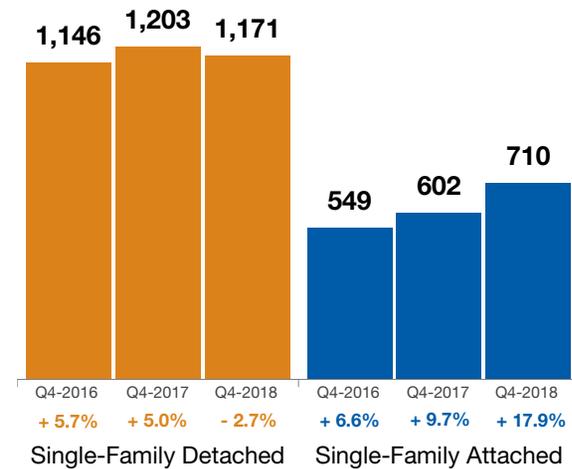


Albemarle County

Q4-2018

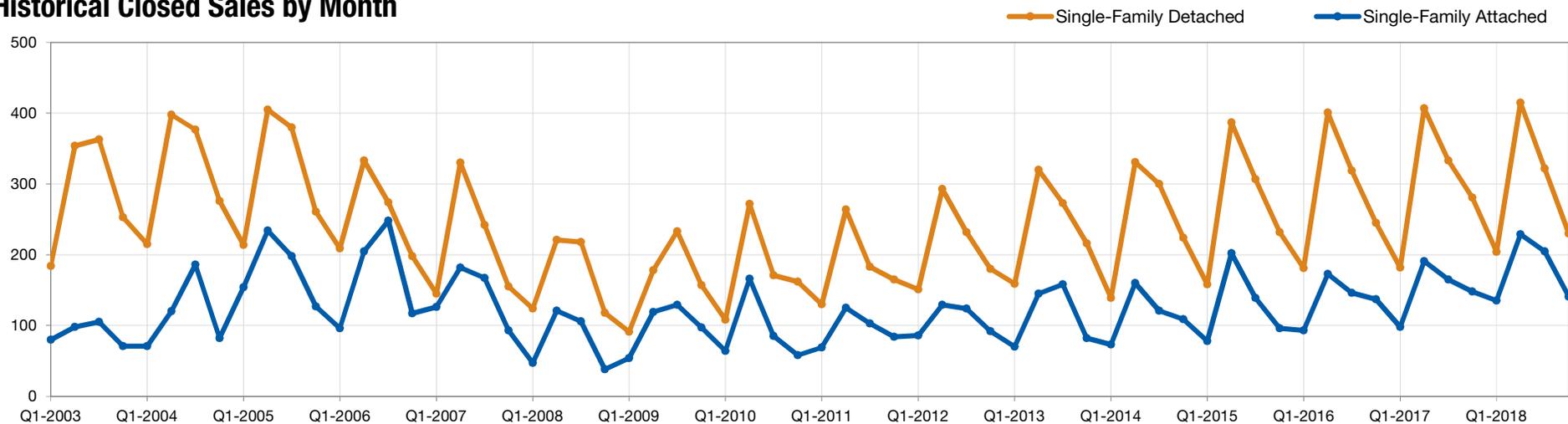


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	181	+14.6%	93	+19.2%
Q2-2016	401	+3.6%	173	-14.4%
Q3-2016	319	+3.9%	146	+5.0%
Q4-2016	245	+5.6%	137	+42.7%
Q1-2017	182	+0.6%	98	+5.4%
Q2-2017	407	+1.5%	191	+10.4%
Q3-2017	333	+4.4%	165	+13.0%
Q4-2017	281	+14.7%	148	+8.0%
Q1-2018	204	+12.1%	135	+37.8%
Q2-2018	415	+2.0%	229	+19.9%
Q3-2018	322	-3.3%	205	+24.2%
Q4-2018	230	-18.1%	141	-4.7%

Historical Closed Sales by Month



Days on Market Until Sale

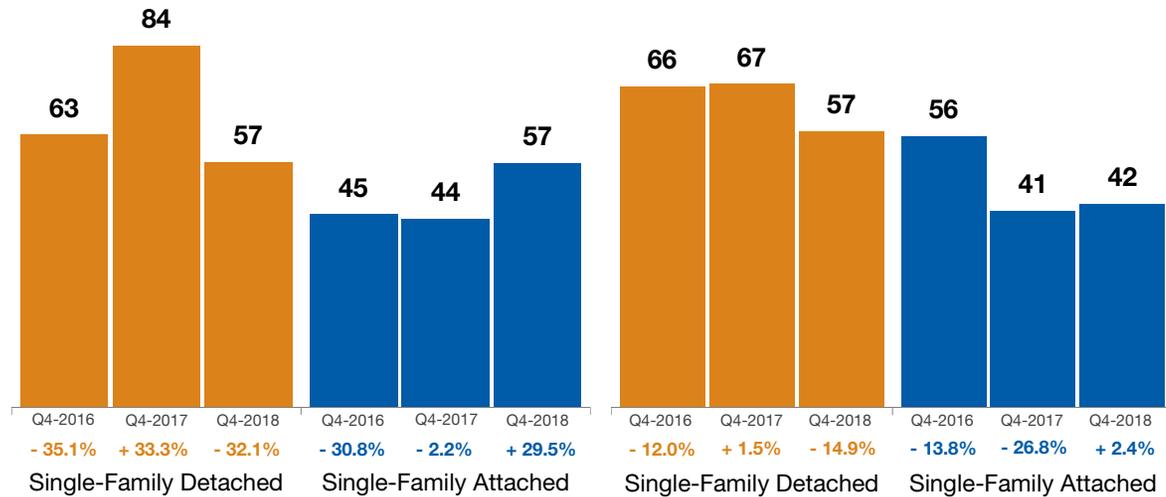
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Albemarle County

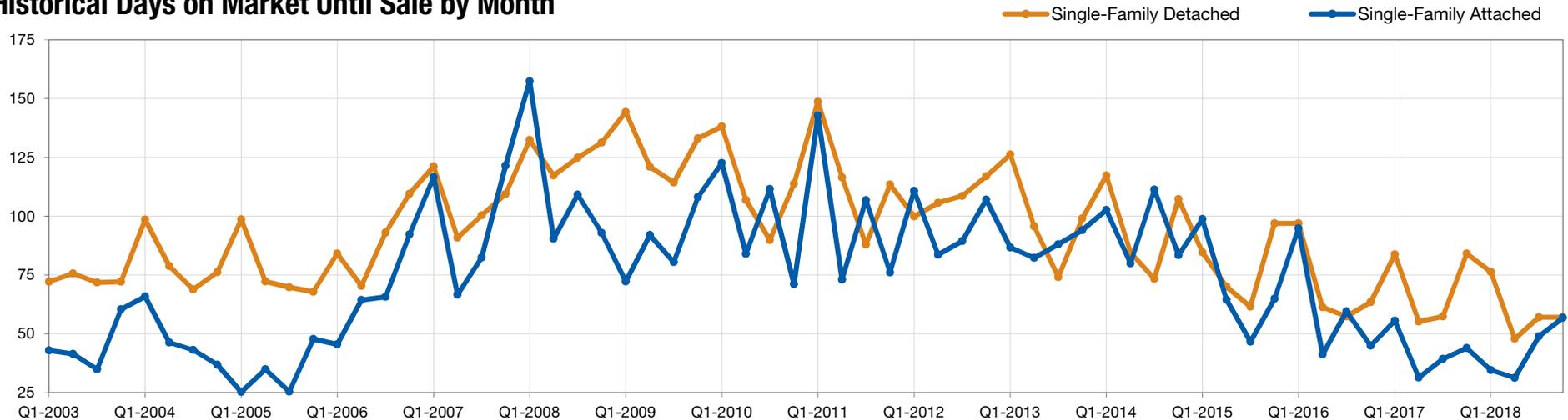
Q4-2018

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	97	+14.1%	95	-4.0%
Q2-2016	61	-12.9%	41	-35.9%
Q3-2016	57	-6.6%	59	+25.5%
Q4-2016	63	-35.1%	45	-30.8%
Q1-2017	84	-13.4%	55	-42.1%
Q2-2017	55	-9.8%	31	-24.4%
Q3-2017	57	0.0%	39	-33.9%
Q4-2017	84	+33.3%	44	-2.2%
Q1-2018	76	-9.5%	34	-38.2%
Q2-2018	48	-12.7%	31	0.0%
Q3-2018	57	0.0%	49	+25.6%
Q4-2018	57	-32.1%	57	+29.5%

Historical Days on Market Until Sale by Month



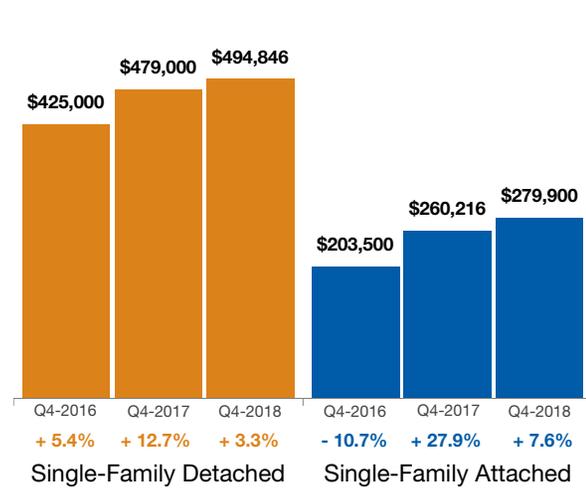
Median Sales Price

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

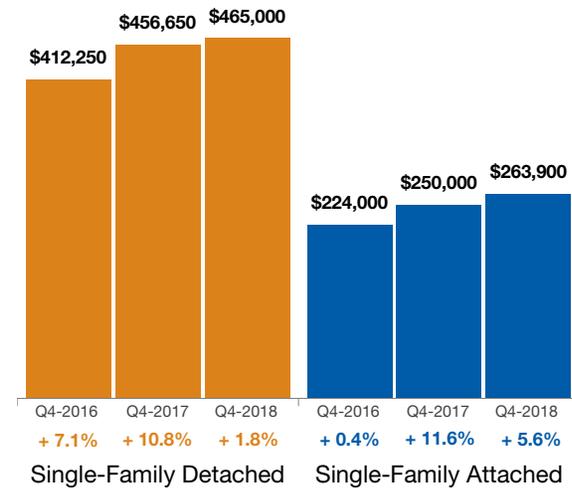


Albemarle County

Q4-2018

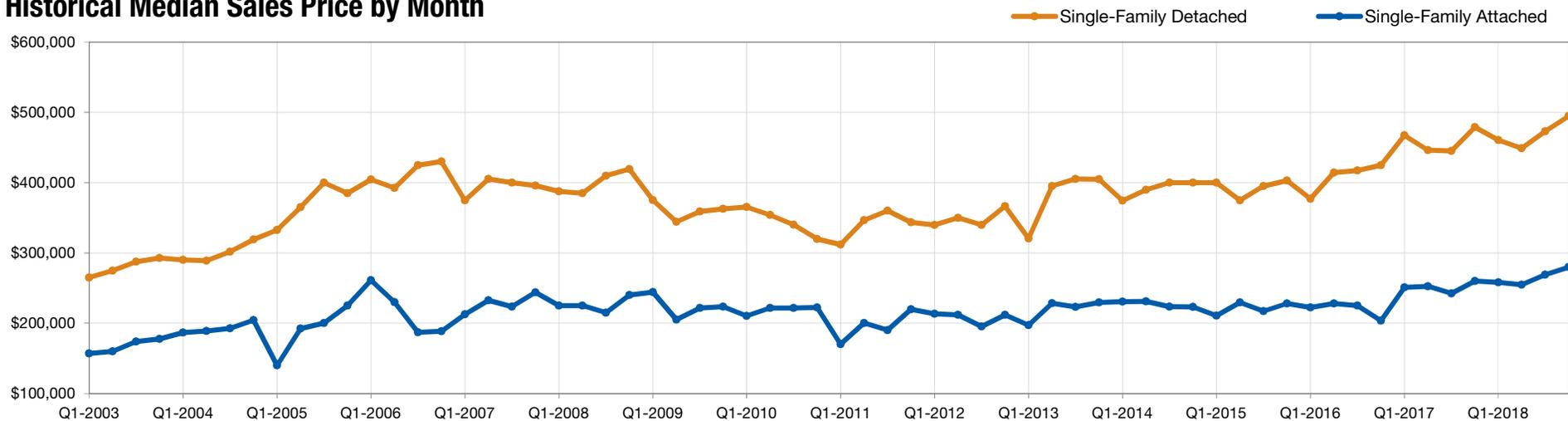


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	\$377,000	-5.8%	\$222,400	+5.6%
Q2-2016	\$414,200	+10.5%	\$228,000	-0.7%
Q3-2016	\$417,454	+5.7%	\$224,950	+3.7%
Q4-2016	\$425,000	+5.4%	\$203,500	-10.7%
Q1-2017	\$467,500	+24.0%	\$251,000	+12.9%
Q2-2017	\$446,500	+7.8%	\$252,500	+10.7%
Q3-2017	\$445,345	+6.7%	\$242,500	+7.8%
Q4-2017	\$479,000	+12.7%	\$260,216	+27.9%
Q1-2018	\$460,500	-1.5%	\$258,000	+2.8%
Q2-2018	\$449,000	+0.6%	\$254,718	+0.9%
Q3-2018	\$473,155	+6.2%	\$269,000	+10.9%
Q4-2018	\$494,846	+3.3%	\$279,900	+7.6%

Historical Median Sales Price by Month



Percent of List Price Received

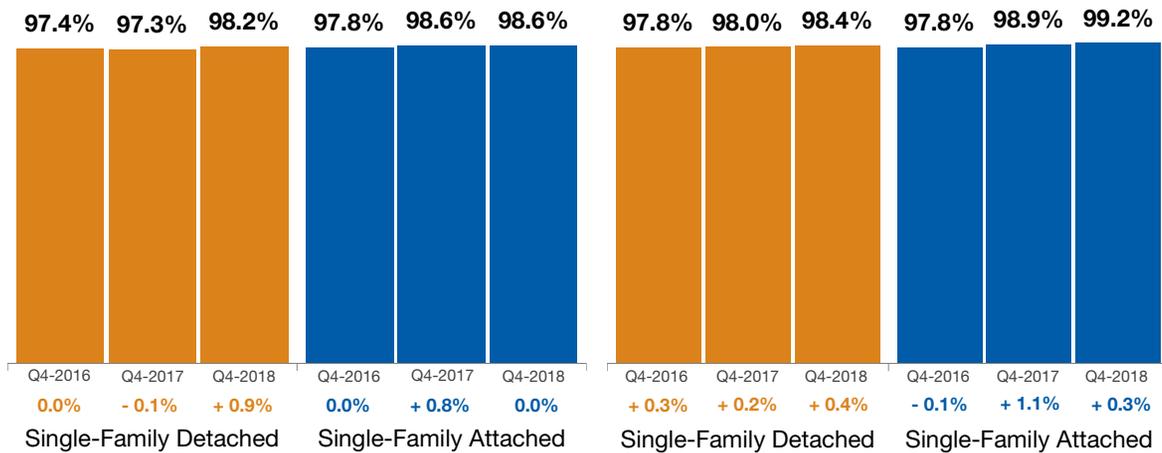
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Albemarle County

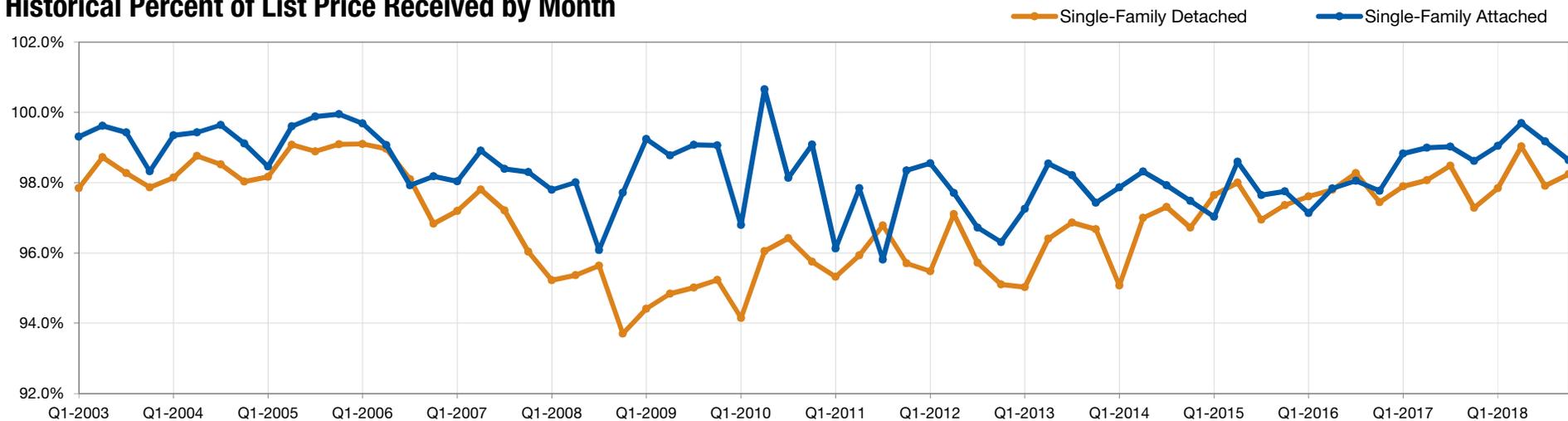
Q4-2018

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	97.6%	0.0%	97.1%	+0.1%
Q2-2016	97.8%	-0.2%	97.8%	-0.8%
Q3-2016	98.3%	+1.4%	98.1%	+0.5%
Q4-2016	97.4%	0.0%	97.8%	0.0%
Q1-2017	97.9%	+0.3%	98.8%	+1.8%
Q2-2017	98.1%	+0.3%	99.0%	+1.2%
Q3-2017	98.5%	+0.2%	99.0%	+0.9%
Q4-2017	97.3%	-0.1%	98.6%	+0.8%
Q1-2018	97.8%	-0.1%	99.0%	+0.2%
Q2-2018	99.0%	+0.9%	99.7%	+0.7%
Q3-2018	97.9%	-0.6%	99.2%	+0.2%
Q4-2018	98.2%	+0.9%	98.6%	0.0%

Historical Percent of List Price Received by Month



Housing Affordability Index

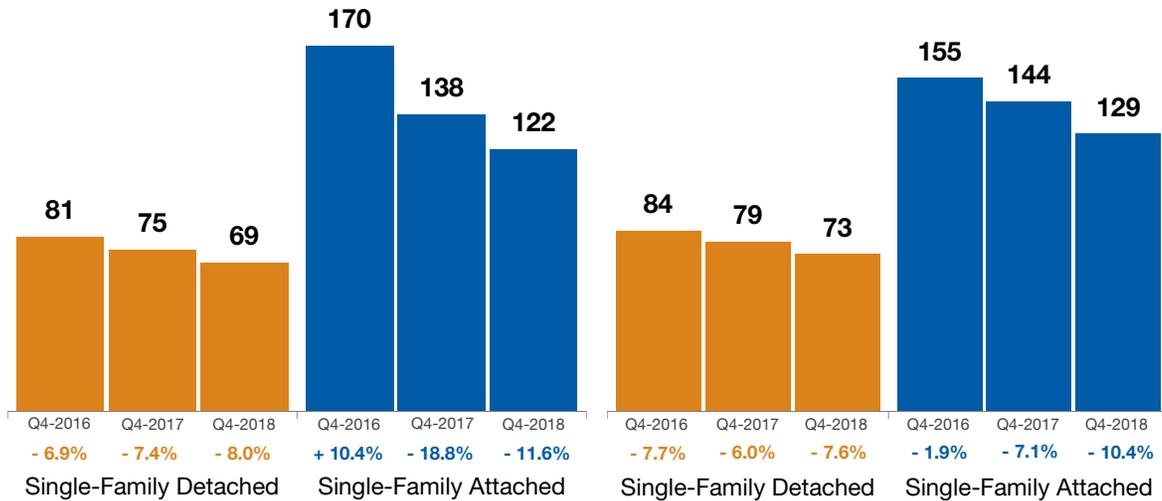
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Albemarle County

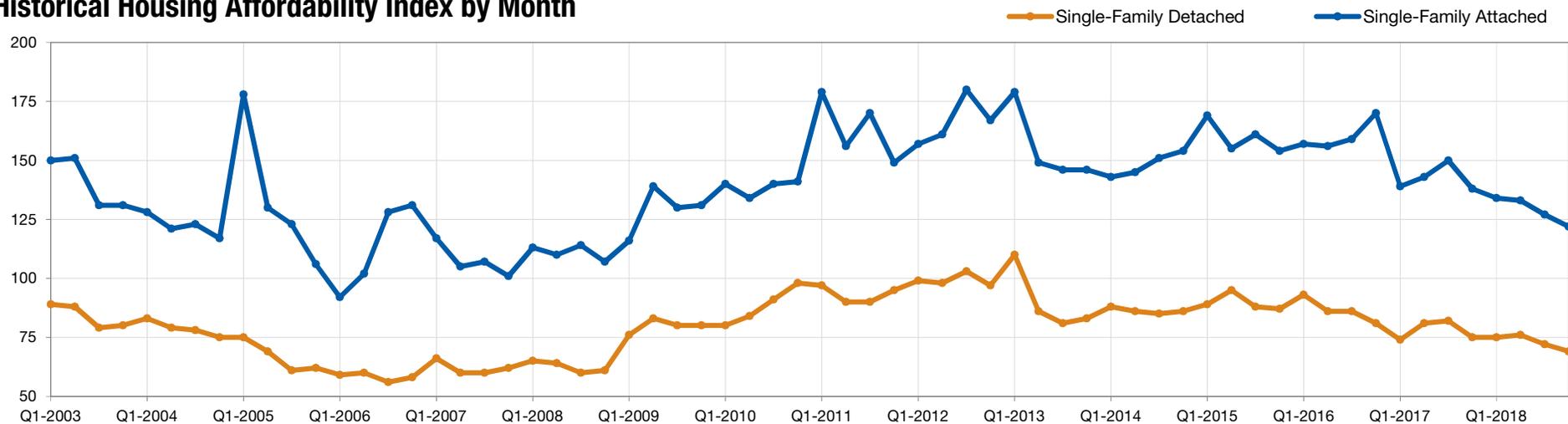
Q4-2018

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	93	+4.5%	157	-7.1%
Q2-2016	86	-9.5%	156	+0.6%
Q3-2016	86	-2.3%	159	-1.2%
Q4-2016	81	-6.9%	170	+10.4%
Q1-2017	74	-20.4%	139	-11.5%
Q2-2017	81	-5.8%	143	-8.3%
Q3-2017	82	-4.7%	150	-5.7%
Q4-2017	75	-7.4%	138	-18.8%
Q1-2018	75	+1.4%	134	-3.6%
Q2-2018	76	-6.2%	133	-7.0%
Q3-2018	72	-12.2%	127	-15.3%
Q4-2018	69	-8.0%	122	-11.6%

Historical Housing Affordability Index by Month



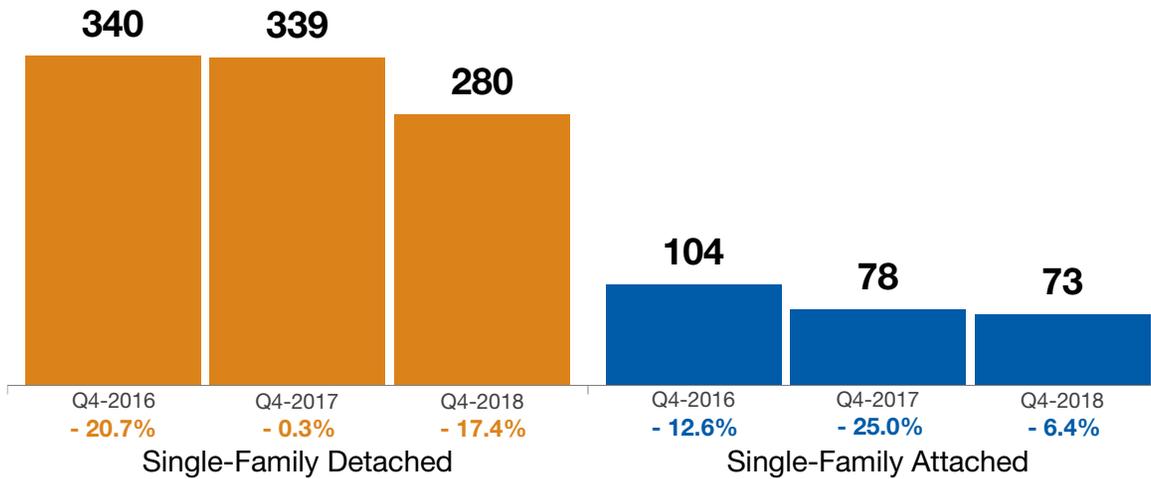
Inventory of Homes for Sale

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



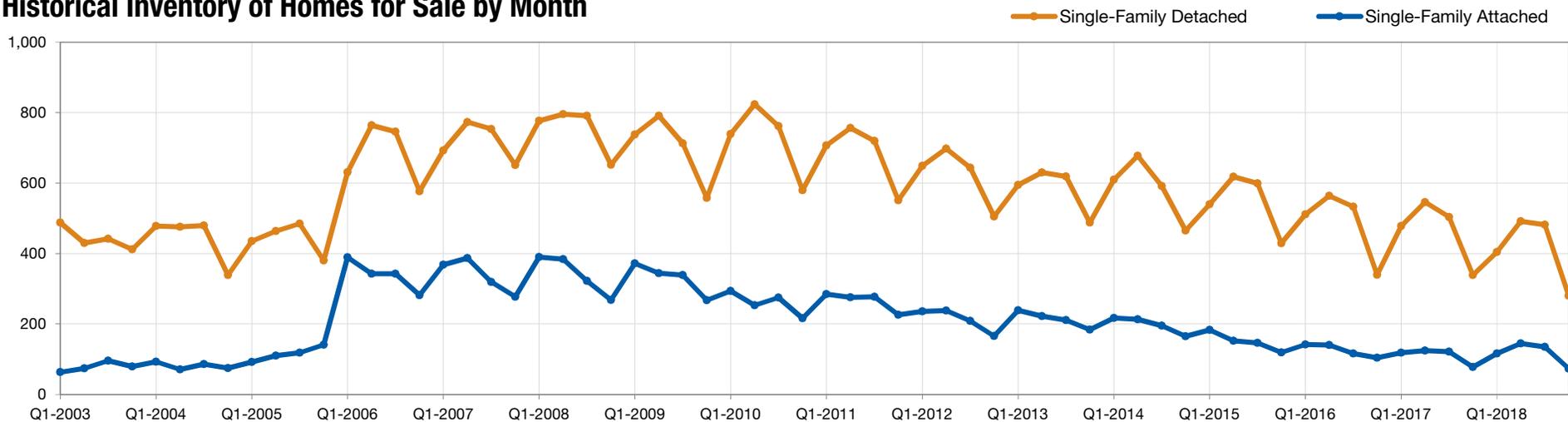
Albemarle County

Q4-2018



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	511	-5.4%	142	-22.4%
Q2-2016	564	-8.7%	140	-7.9%
Q3-2016	533	-11.0%	116	-20.5%
Q4-2016	340	-20.7%	104	-12.6%
Q1-2017	478	-6.5%	118	-16.9%
Q2-2017	546	-3.2%	124	-11.4%
Q3-2017	504	-5.4%	121	+4.3%
Q4-2017	339	-0.3%	78	-25.0%
Q1-2018	404	-15.5%	116	-1.7%
Q2-2018	492	-9.9%	145	+16.9%
Q3-2018	482	-4.4%	135	+11.6%
Q4-2018	280	-17.4%	73	-6.4%

Historical Inventory of Homes for Sale by Month



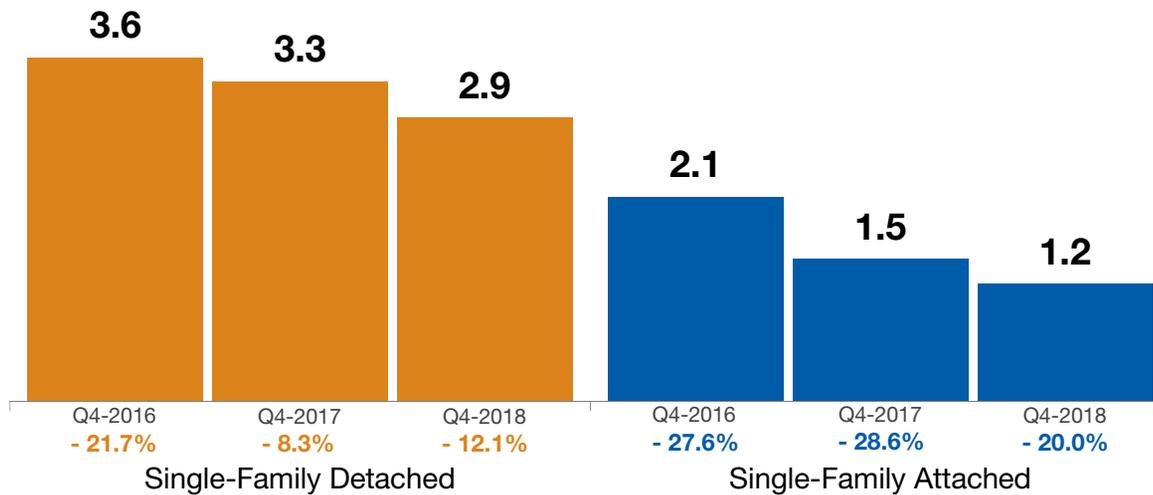
Months Supply of Inventory

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.



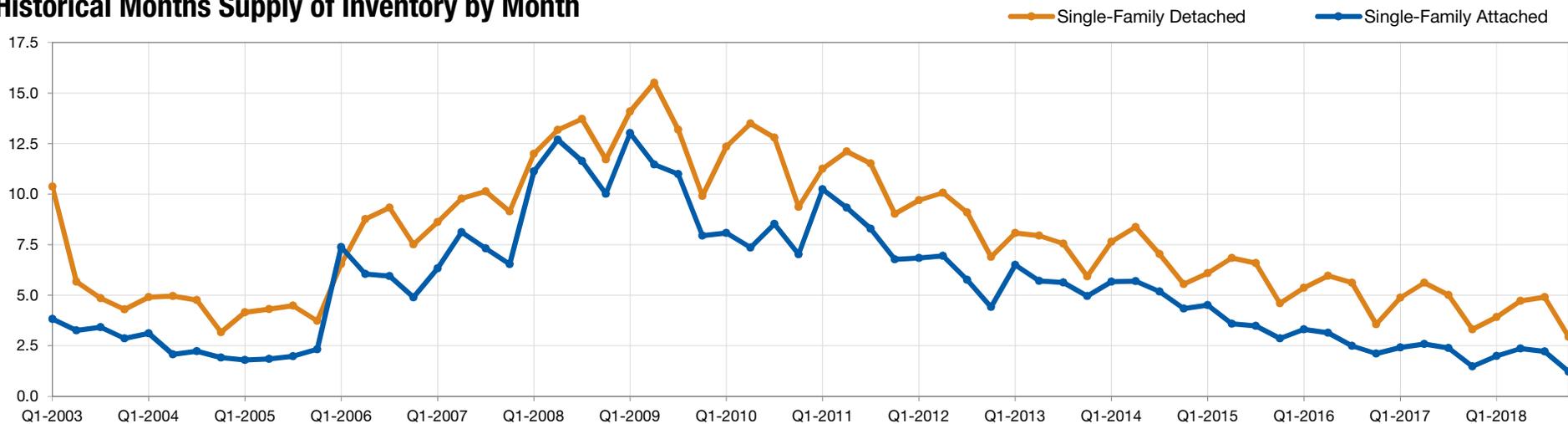
Albemarle County

Q4-2018



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	5.4	-11.5%	3.3	-26.7%
Q2-2016	6.0	-11.8%	3.1	-13.9%
Q3-2016	5.6	-15.2%	2.5	-28.6%
Q4-2016	3.6	-21.7%	2.1	-27.6%
Q1-2017	4.9	-9.3%	2.4	-27.3%
Q2-2017	5.6	-6.7%	2.6	-16.1%
Q3-2017	5.0	-10.7%	2.4	-4.0%
Q4-2017	3.3	-8.3%	1.5	-28.6%
Q1-2018	3.9	-20.4%	2.0	-16.7%
Q2-2018	4.7	-16.1%	2.4	-7.7%
Q3-2018	4.9	-2.0%	2.2	-8.3%
Q4-2018	2.9	-12.1%	1.2	-20.0%

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.



Albemarle County

Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
New Listings		363	326	- 10.2%	2,485	2,495	+ 0.4%
Pending Sales		368	322	- 12.5%	1,867	1,866	- 0.1%
Closed Sales		429	371	- 13.5%	1,805	1,881	+ 4.2%
Days on Market Until Sale		70	57	- 18.6%	58	51	- 12.1%
Median Sales Price		\$410,000	\$396,064	- 3.4%	\$376,500	\$380,472	+ 1.1%
Percent of List Price Received		97.7%	98.4%	+ 0.7%	98.3%	98.7%	+ 0.4%
Housing Affordability Index		88	86	- 2.3%	95	90	- 5.3%
Inventory of Homes for Sale		417	353	- 15.3%	--	--	--
Months Supply of Inventory		2.7	2.3	- 14.8%	--	--	--