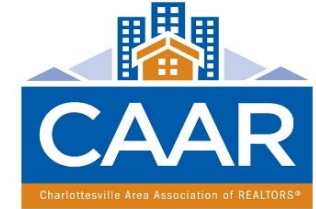


CAAR Market Report

Albemarle County



Q1-2019

Closed Sales decreased 19.6 percent for Single-Family Detached homes and 10.4 percent for Single-Family Attached homes. Pending Sales decreased 8.5 percent for Single-Family Detached homes but increased 1.4 percent for Single-Family Attached homes. Inventory increased 4.7 percent for Single-Family Detached homes but decreased 12.9 percent for Single-Family Attached homes.

The Median Sales Price decreased 7.9 percent to \$424,000 for Single-Family Detached homes but increased 9.7 percent to \$283,000 for Single-Family Attached homes. Days on Market increased 22.4 percent for Single-Family Detached homes and 47.1 percent for Single-Family Attached homes. Homeownership was more affordable, as the Housing Affordability Index was up 5.4 percent over last year, at 98.

Quick Facts

- 15.9%

- 5.4%

+ 0.8%

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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		519	518	- 0.2%	519	518	- 0.2%
Pending Sales		363	332	- 8.5%	363	332	- 8.5%
Closed Sales		204	164	- 19.6%	204	164	- 19.6%
Days on Market Until Sale		76	93	+ 22.4%	76	93	+ 22.4%
Median Sales Price		\$460,500	\$424,000	- 7.9%	\$460,500	\$424,000	- 7.9%
Percent of List Price Received		97.8%	96.9%	- 0.9%	97.8%	96.9%	- 0.9%
Housing Affordability Index		75	80	+ 6.7%	75	80	+ 6.7%
Inventory of Homes for Sale		405	424	+ 4.7%	--	--	--
Months Supply of Inventory		3.9	4.6	+ 17.9%	--	--	--

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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		297	269	- 9.4%	297	269	- 9.4%
Pending Sales		222	225	+ 1.4%	222	225	+ 1.4%
Closed Sales		135	121	- 10.4%	135	121	- 10.4%
Days on Market Until Sale		34	50	+ 47.1%	34	50	+ 47.1%
Median Sales Price		\$258,000	\$283,000	+ 9.7%	\$258,000	\$283,000	+ 9.7%
Percent of List Price Received		99.0%	99.6%	+ 0.6%	99.0%	99.6%	+ 0.6%
Housing Affordability Index		133	121	- 9.0%	133	121	- 9.0%
Inventory of Homes for Sale		116	101	- 12.9%	--	--	--
Months Supply of Inventory		2.0	1.7	- 15.0%	--	--	--

Single-Family Detached New Construction Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Detached New Construction properties only.



Albemarle County

Key Metrics	Historical Sparkbars	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		96	81	- 15.6%	96	81	- 15.6%
Pending Sales		89	74	- 16.9%	89	74	- 16.9%
Closed Sales		47	28	- 40.4%	47	28	- 40.4%
Median Sales Price		\$548,736	\$658,907	+ 20.1%	\$548,736	\$658,907	+ 20.1%
Housing Affordability Index		63	52	- 17.5%	63	52	- 17.5%

Single-Family Attached New Construction Market Overview



Albemarle County

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Attached New Construction properties only.

Key Metrics	Historical Sparkbars	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		89	102	+ 14.6%	89	102	+ 14.6%
Pending Sales		74	88	+ 18.9%	74	88	+ 18.9%
Closed Sales		45	49	+ 8.9%	45	49	+ 8.9%
Median Sales Price		\$355,530	\$374,325	+ 5.3%	\$355,530	\$374,325	+ 5.3%
Housing Affordability Index		97	91	- 6.2%	97	91	- 6.2%

New Listings

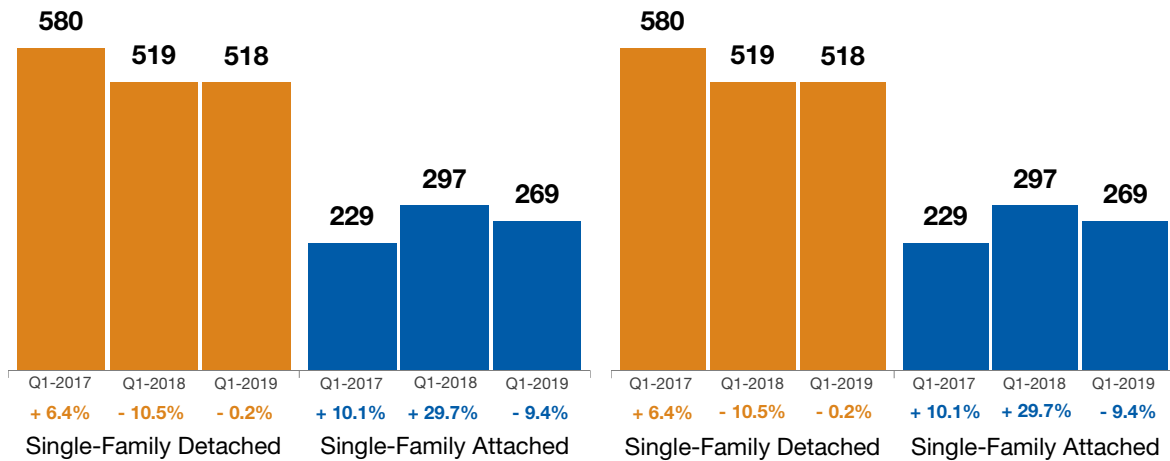
A count of the properties that have been newly listed on the market in a given quarter.



Albemarle County

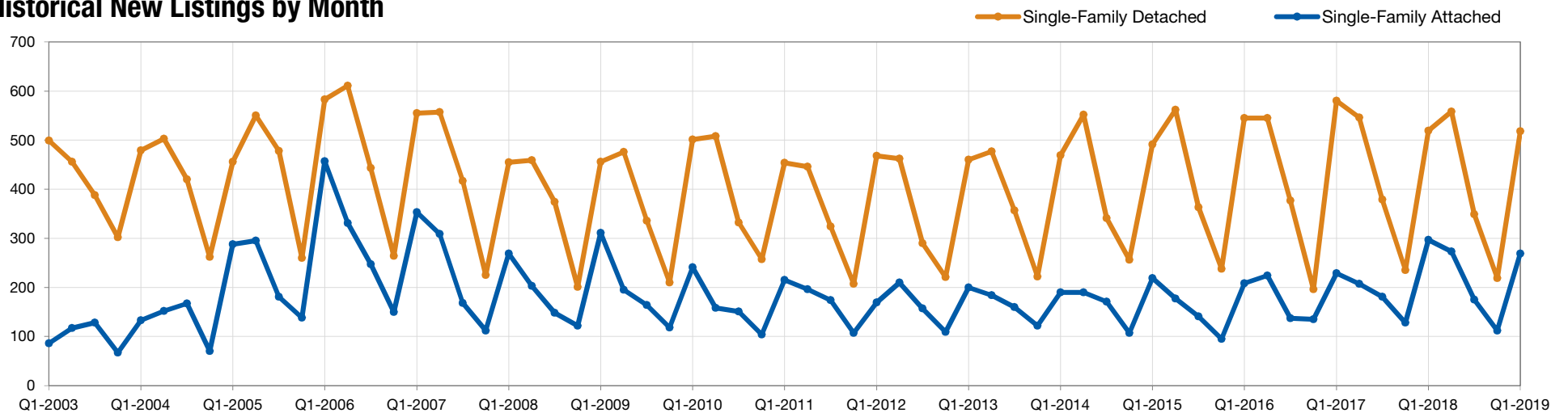
Q1-2019

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	519	-10.5%	297	+29.7%
Q2-2018	558	+2.2%	273	+31.9%
Q3-2018	349	-7.9%	175	-3.3%
Q4-2018	219	-6.8%	112	-12.5%
Q1-2019	518	-0.2%	269	-9.4%

Historical New Listings by Month



Pending Sales

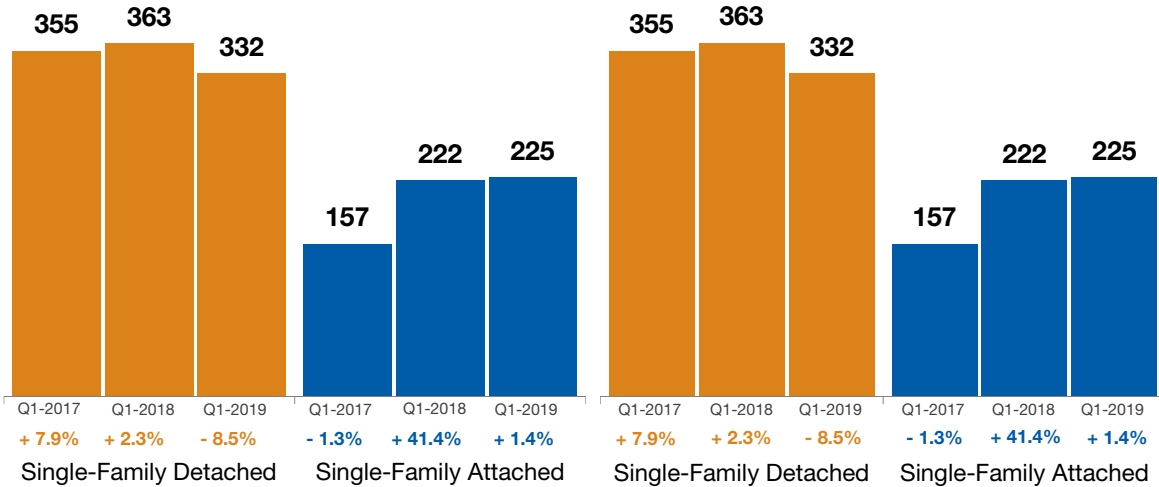
A count of the properties on which offers have been accepted in a given quarter.



Albemarle County

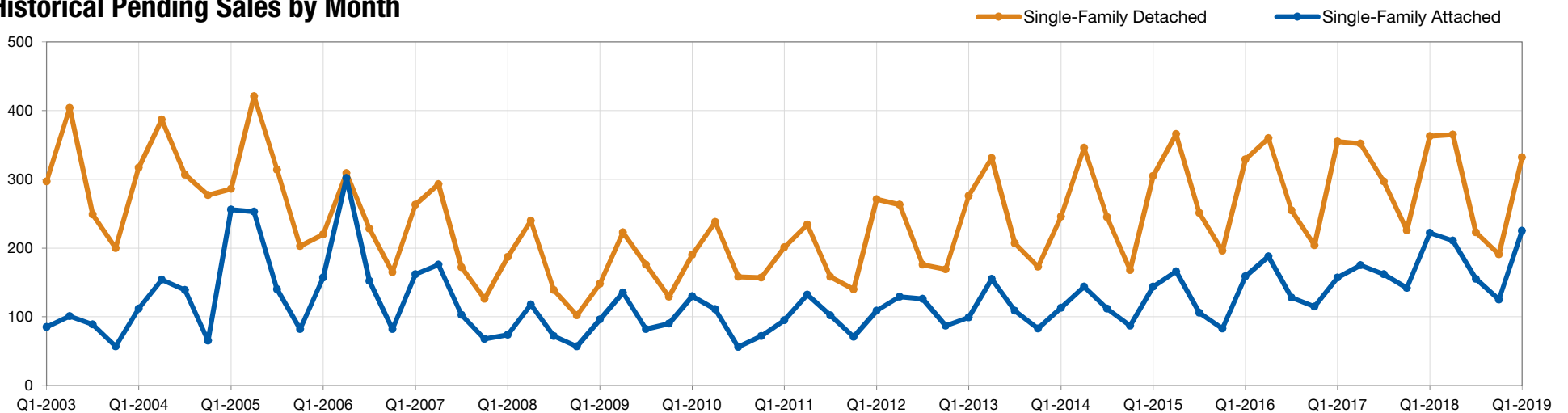
Q1-2019

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	355	+7.9%	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	363	+2.3%	222	+41.4%
Q2-2018	365	+3.7%	211	+20.6%
Q3-2018	223	-24.9%	155	-4.3%
Q4-2018	191	-15.5%	125	-12.0%
Q1-2019	332	-8.5%	225	+1.4%

Historical Pending Sales by Month



Closed Sales

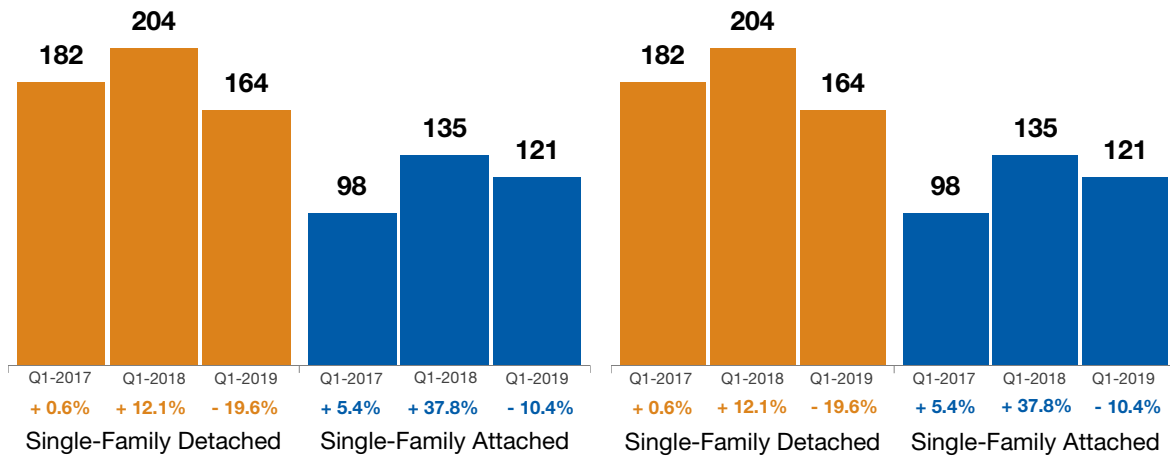
A count of the actual sales that closed in a given quarter.



Albemarle County

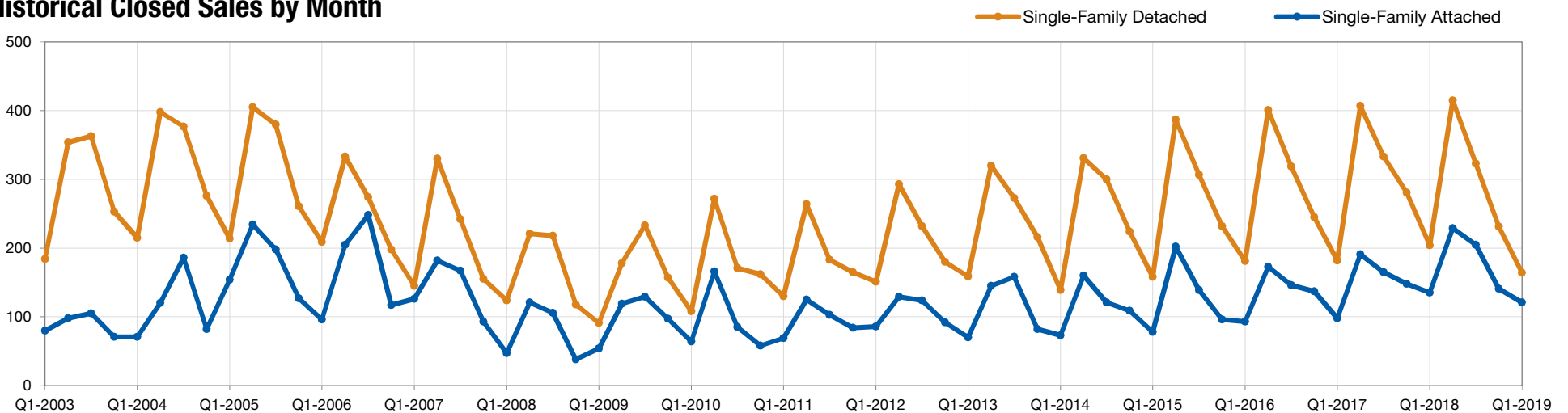
Q1-2019

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	323	-3.0%	205	+24.2%
Q4-2018	231	-17.8%	141	-4.7%
Q1-2019	164	-19.6%	121	-10.4%

Historical Closed Sales by Month



Days on Market Until Sale

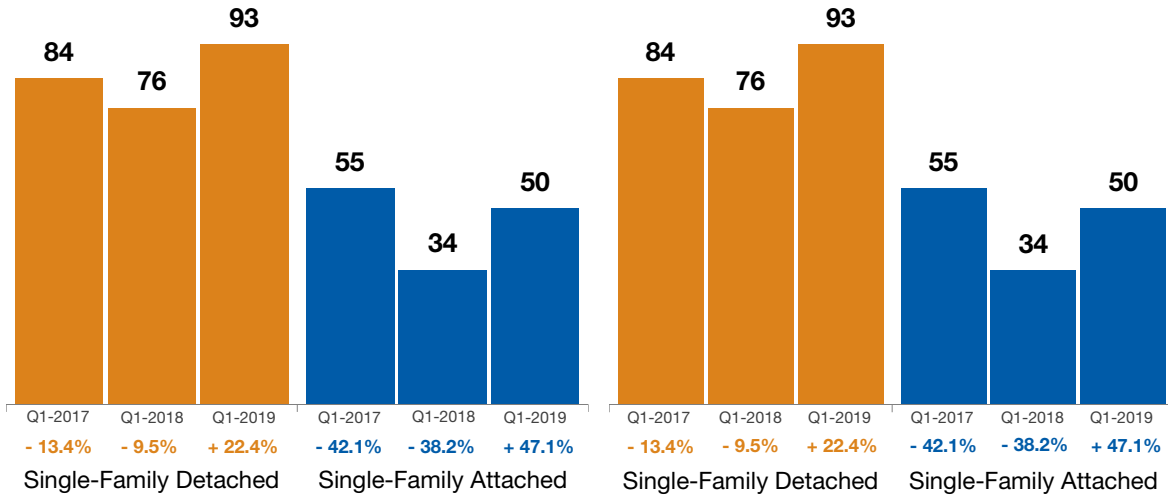
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Albemarle County

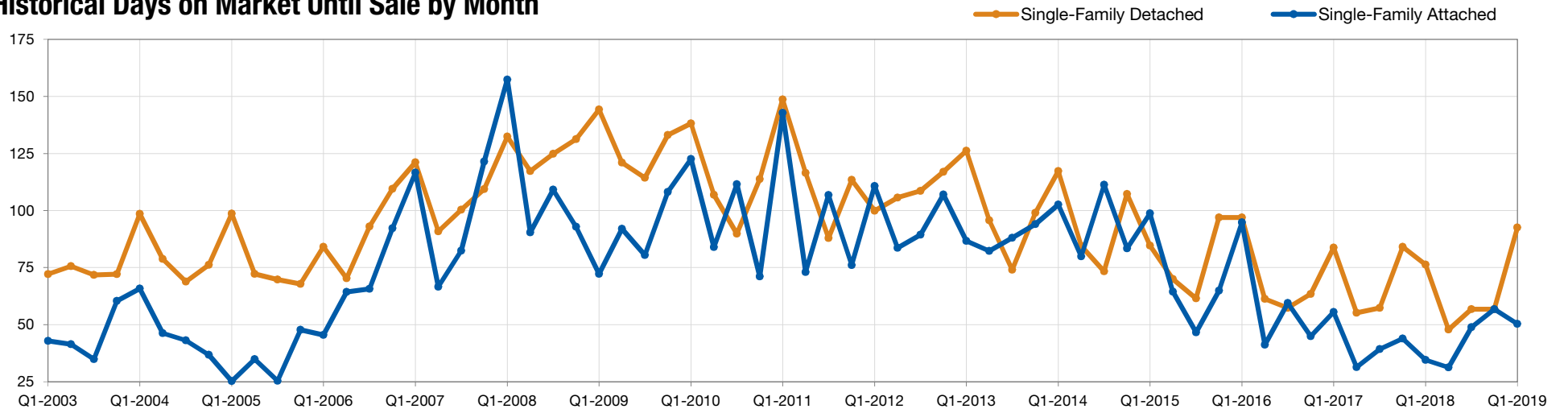
Q1-2019

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q1-2019	93	+22.4%	50	+47.1%

Historical Days on Market Until Sale by Month



Median Sales Price

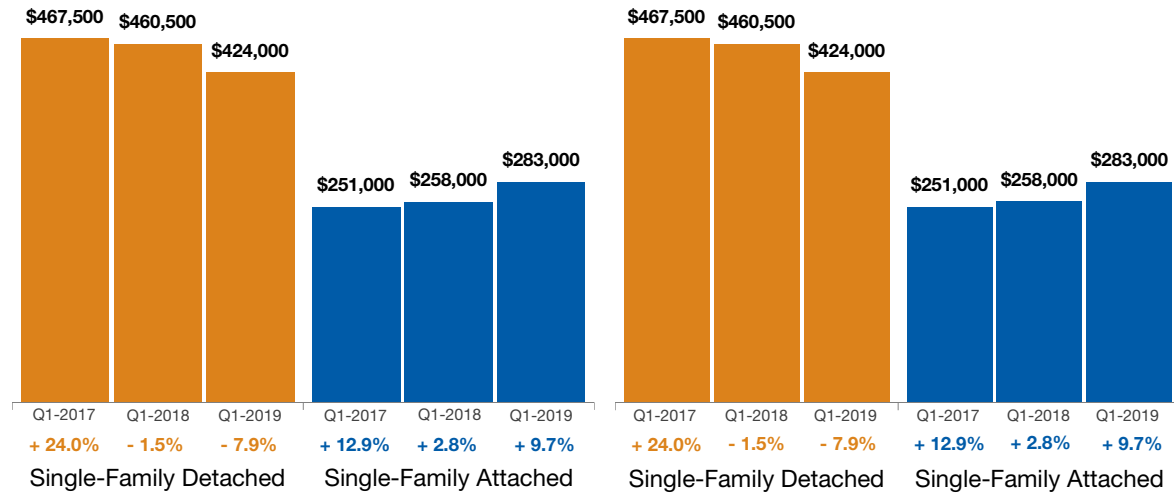
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Albemarle County

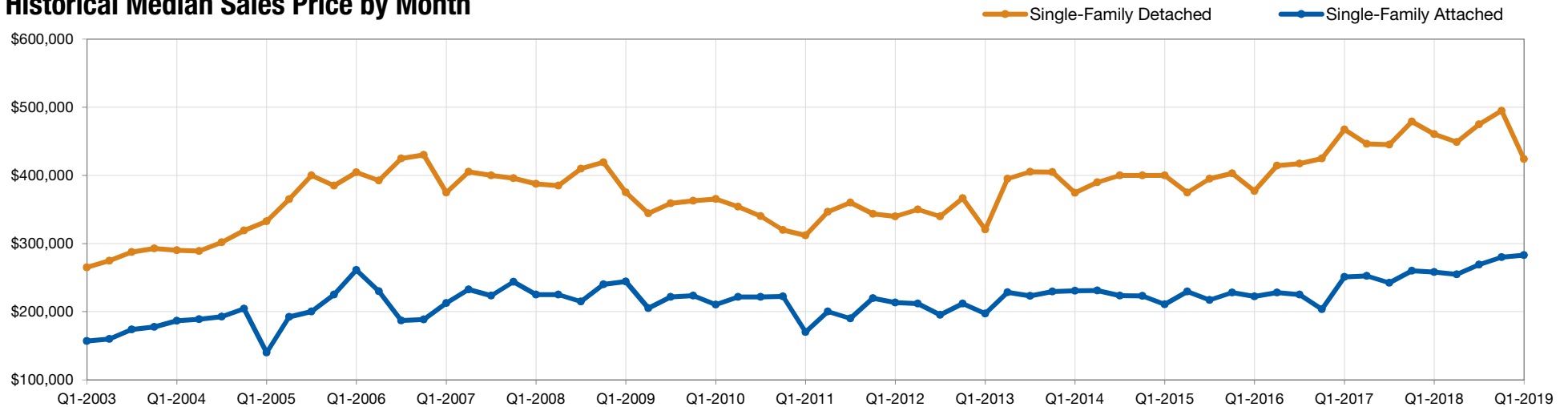
Q1-2019

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$474,809	+6.6%	\$269,000	+10.9%
Q4-2018	\$495,000	+3.3%	\$279,900	+7.6%
Q1-2019	\$424,000	-7.9%	\$283,000	+9.7%

Historical Median Sales Price by Month



Percent of List Price Received

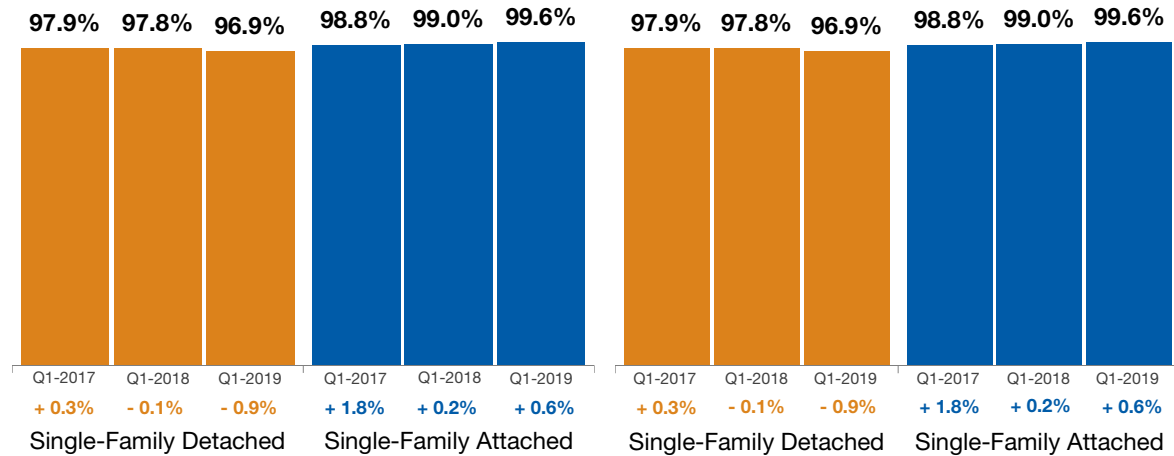
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Albemarle County

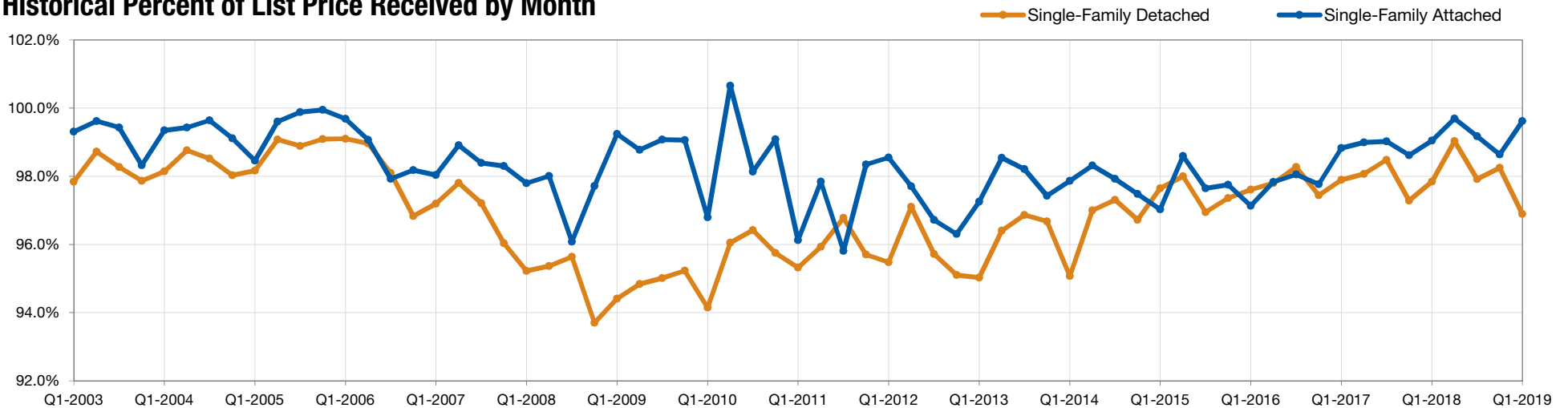
Q1-2019

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q1-2019	96.9%	-0.9%	99.6%	+0.6%

Historical Percent of List Price Received by Month



Housing Affordability Index

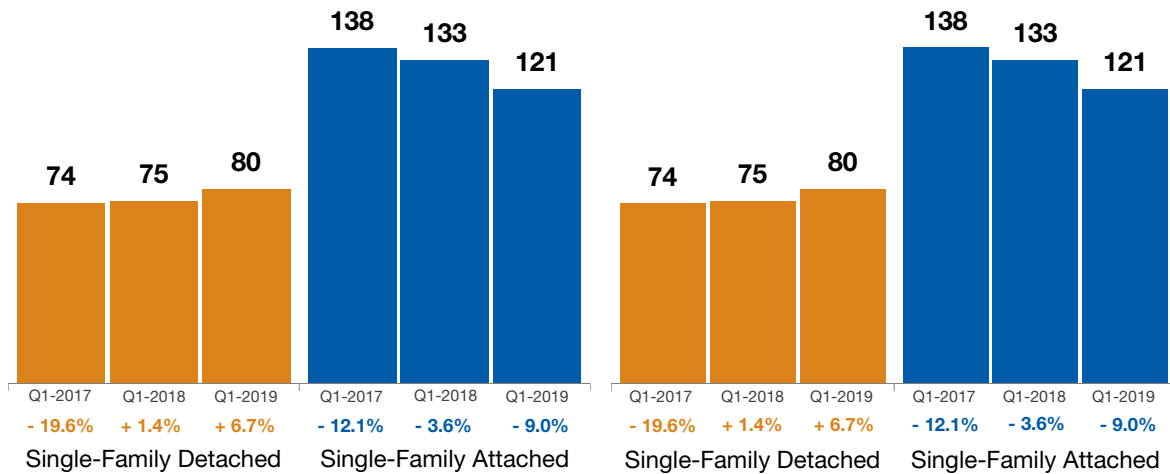
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Albemarle County

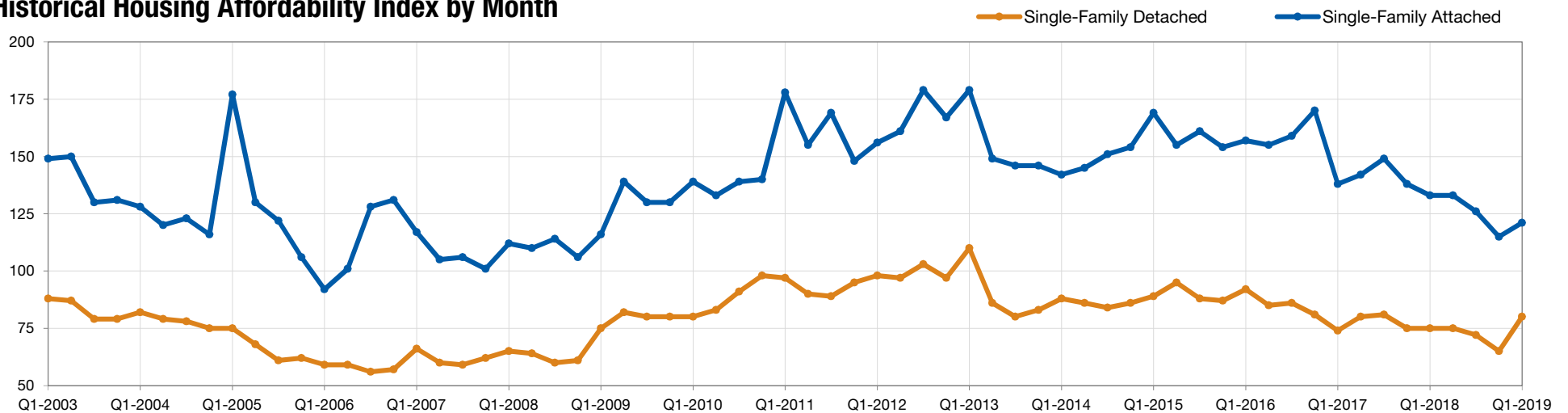
Q1-2019

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2016	85	-10.5%	155	0.0%
Q3-2016	86	-2.3%	159	-1.2%
Q4-2016	81	-6.9%	170	+10.4%
Q1-2017	74	-19.6%	138	-12.1%
Q2-2017	80	-5.9%	142	-8.4%
Q3-2017	81	-5.8%	149	-6.3%
Q4-2017	75	-7.4%	138	-18.8%
Q1-2018	75	+1.4%	133	-3.6%
Q2-2018	75	-6.3%	133	-6.3%
Q3-2018	72	-11.1%	126	-15.4%
Q4-2018	65	-13.3%	115	-16.7%
Q1-2019	80	+6.7%	121	-9.0%

Historical Housing Affordability Index by Month



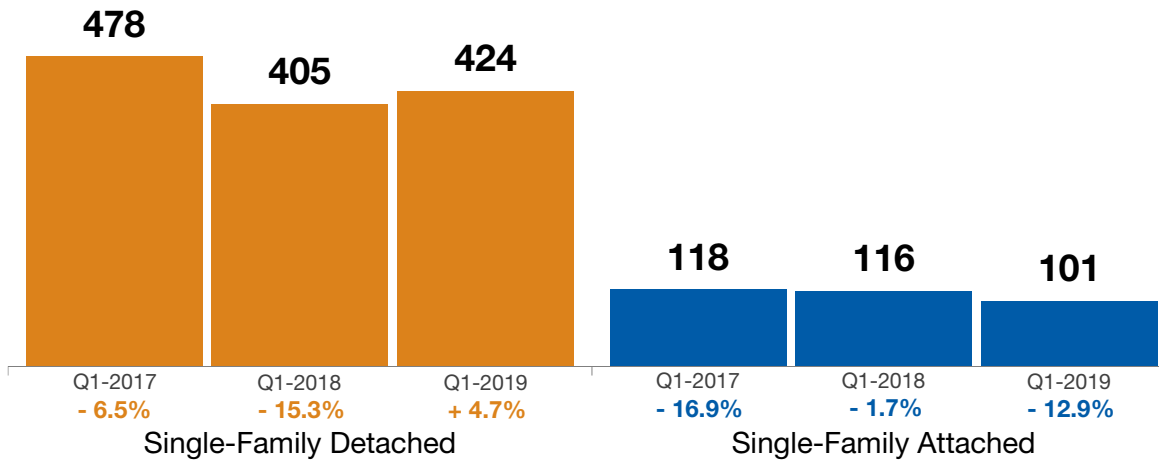
Inventory of Homes for Sale

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



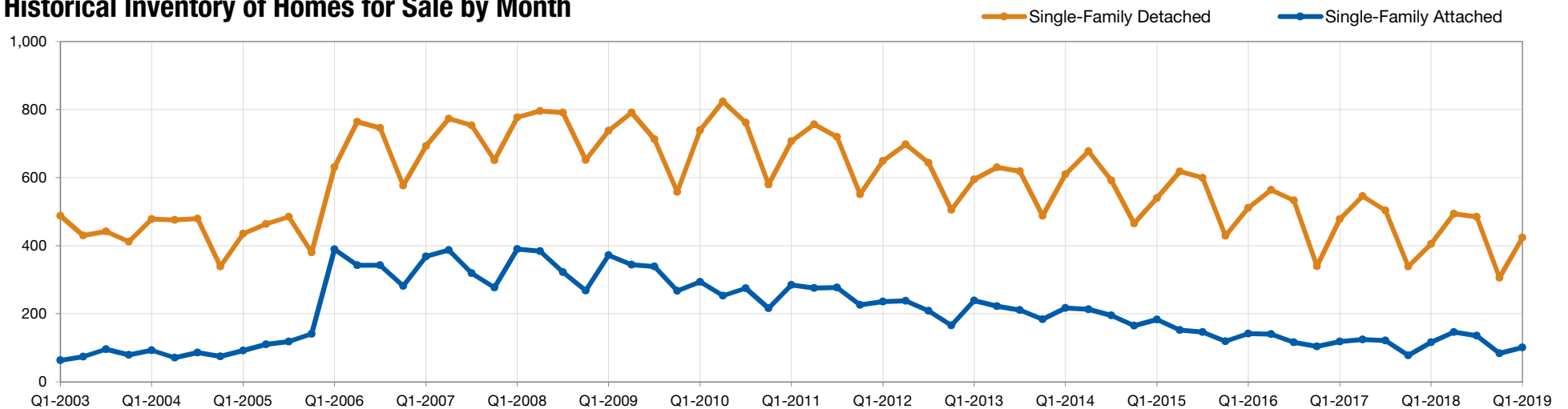
Albemarle County

Q1-2019



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	405	-15.3%	116	-1.7%
Q2-2018	494	-9.5%	146	+17.7%
Q3-2018	485	-3.8%	136	+12.4%
Q4-2018	306	-9.7%	84	+7.7%
Q1-2019	424	+4.7%	101	-12.9%

Historical Inventory of Homes for Sale by Month



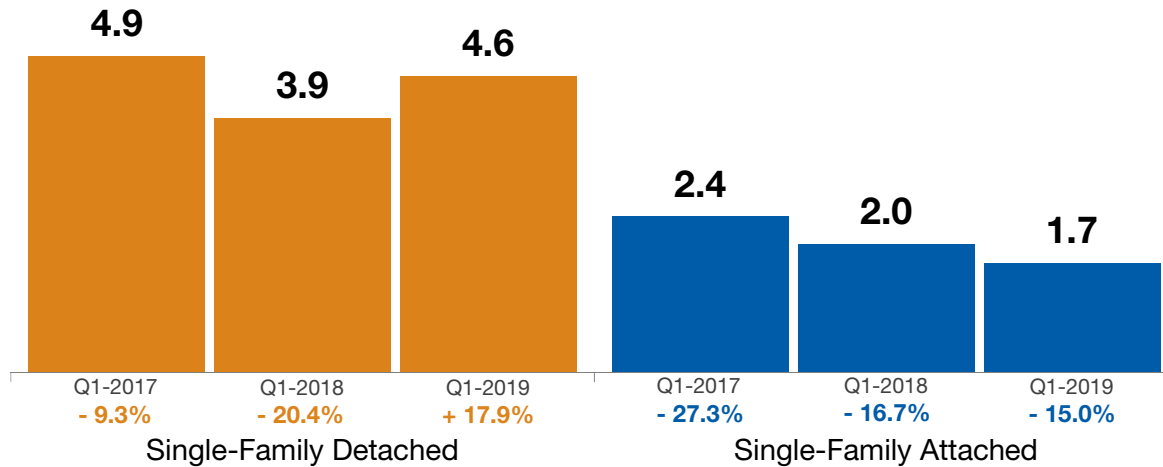
Months Supply of Inventory

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.



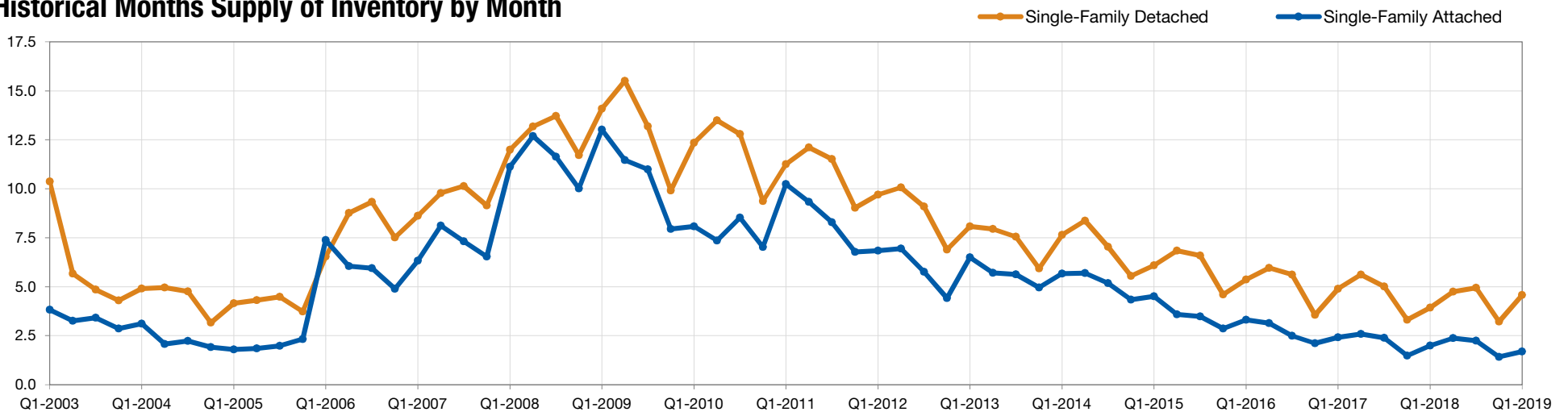
Albemarle County

Q1-2019



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	3.2	-3.0%	1.4	-6.7%
Q1-2019	4.6	+17.9%	1.7	-15.0%

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	Q1-2018	Q1-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		816	787	- 3.6%	816	787	- 3.6%
Pending Sales		585	557	- 4.8%	585	557	- 4.8%
Closed Sales		339	285	- 15.9%	339	285	- 15.9%
Days on Market Until Sale		60	75	+ 25.0%	60	75	+ 25.0%
Median Sales Price		\$370,000	\$349,900	- 5.4%	\$370,000	\$349,900	- 5.4%
Percent of List Price Received		98.3%	98.1%	- 0.2%	98.3%	98.1%	- 0.2%
Housing Affordability Index		93	98	+ 5.4%	93	98	+ 5.4%
Inventory of Homes for Sale		521	525	+ 0.8%	--	--	--
Months Supply of Inventory		3.2	3.4	+ 6.3%	--	--	--