

# CAAR Market Report

Nelson County



## Q4-2019

Closed Sales increased 18.4 percent for Single-Family Detached homes and 8.8 percent for Single-Family Attached homes. Pending Sales increased 13.5 percent for Single-Family Detached homes and 40.9 percent for Single-Family Attached homes. Inventory increased 1.5 percent for Single-Family Detached homes but decreased 25.6 percent for Single-Family Attached homes.

The Median Sales Price decreased 4.5 percent to \$317,500 for Single-Family Detached homes and 3.9 percent to \$131,000 for Single-Family Attached homes. Days on Market decreased 29.4 percent for Single-Family Detached homes but increased 3.7 percent for Single-Family Attached homes. Homeownership was more affordable, as the Housing Affordability Index was up 3.8 percent over last year, at 138.

## Quick Facts

**+ 14.5%**

Year-Over-Year Change in  
Closed Sales  
All Properties

**+ 2.3%**

Year-Over-Year Change in  
Median Sales Price  
All Properties

**- 8.8%**

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.



Nelson County

Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		51	77	+ 51.0%	273	330	+ 20.9%
<b>Pending Sales</b>		37	42	+ 13.5%	176	205	+ 16.5%
<b>Closed Sales</b>		49	58	+ 18.4%	186	205	+ 10.2%
<b>Days on Market Until Sale</b>		170	120	- 29.4%	135	120	- 11.1%
<b>Median Sales Price</b>		\$332,500	\$317,500	- 4.5%	\$311,000	\$310,000	- 0.3%
<b>Percent of List Price Received</b>		93.0%	95.8%	+ 3.0%	94.7%	95.2%	+ 0.5%
<b>Housing Affordability Index</b>		95	106	+ 11.6%	102	109	+ 6.9%
<b>Inventory of Homes for Sale</b>		133	135	+ 1.5%	--	--	--
<b>Months Supply of Inventory</b>		9.1	7.9	- 13.2%	--	--	--

# 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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		28	32	+ 14.3%	141	144	+ 2.1%
<b>Pending Sales</b>		22	31	+ 40.9%	91	120	+ 31.9%
<b>Closed Sales</b>		34	37	+ 8.8%	99	110	+ 11.1%
<b>Days on Market Until Sale</b>		108	112	+ 3.7%	129	145	+ 12.4%
<b>Median Sales Price</b>		\$136,250	\$131,000	- 3.9%	\$137,500	\$122,000	- 11.3%
<b>Percent of List Price Received</b>		93.2%	93.9%	+ 0.8%	93.4%	93.0%	- 0.4%
<b>Housing Affordability Index</b>		233	258	+ 10.7%	231	277	+ 19.9%
<b>Inventory of Homes for Sale</b>		82	61	- 25.6%	--	--	--
<b>Months Supply of Inventory</b>		9.9	6.1	- 38.4%	--	--	--

# 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.



Nelson County

Key Metrics	Historical Sparkbars	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		0	2	--	3	4	+ 33.3%
<b>Pending Sales</b>		0	2	--	2	2	0.0%
<b>Closed Sales</b>		0	1	--	2	1	- 50.0%
<b>Median Sales Price</b>		--	<b>\$378,000</b>	--	\$337,275	<b>\$378,000</b>	+ 12.1%
<b>Housing Affordability Index</b>		--	--	--	--	--	--

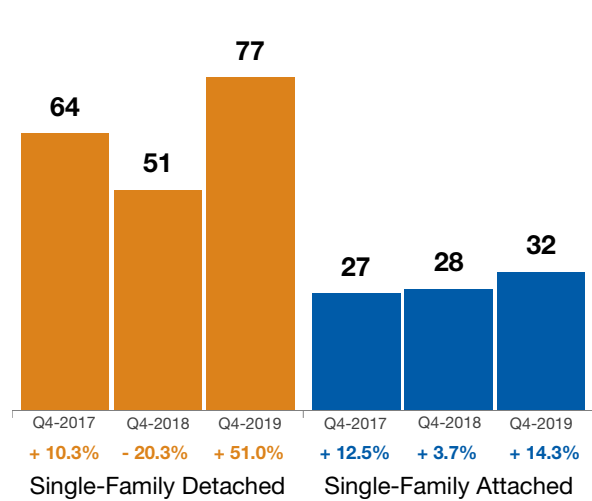
# New Listings

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

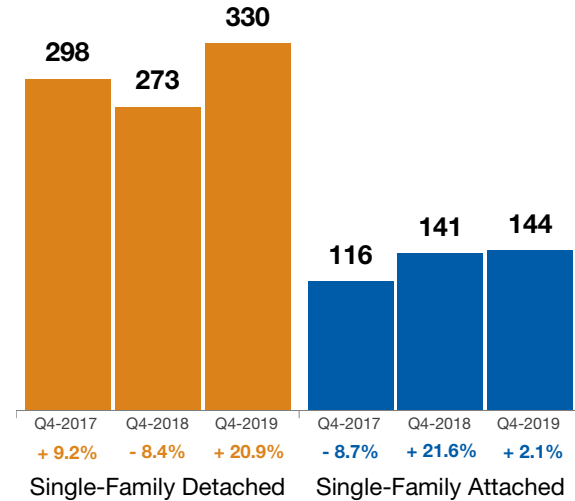


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## Q4-2019

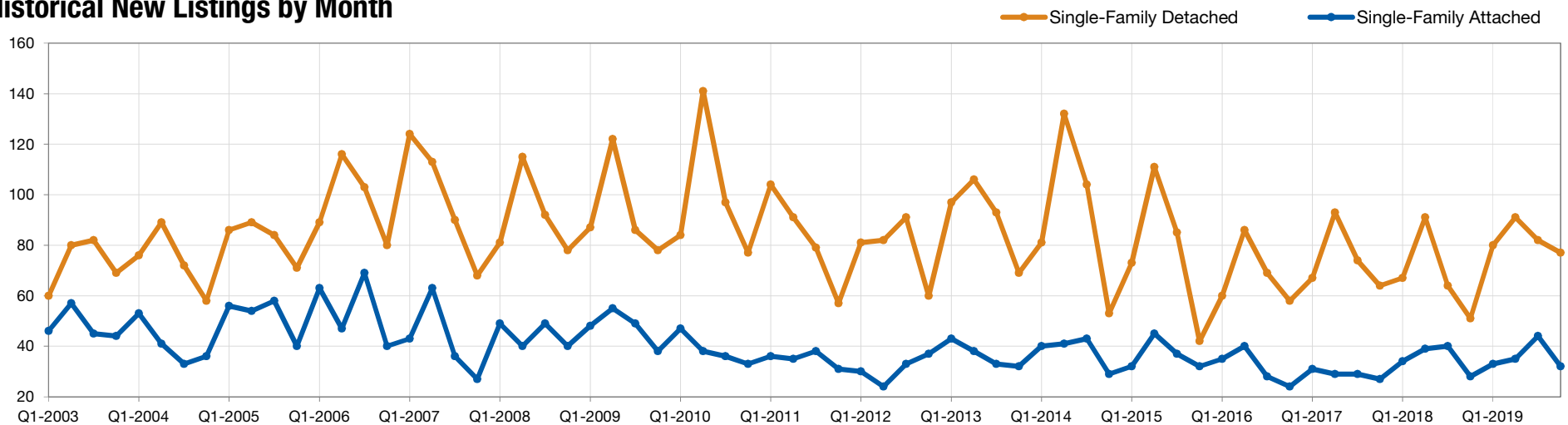


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2017	67	+11.7%	31	-11.4%
Q2-2017	93	+8.1%	29	-27.5%
Q3-2017	74	+7.2%	29	+3.6%
Q4-2017	64	+10.3%	27	+12.5%
Q1-2018	67	0.0%	34	+9.7%
Q2-2018	91	-2.2%	39	+34.5%
Q3-2018	64	-13.5%	40	+37.9%
Q4-2018	51	-20.3%	28	+3.7%
Q1-2019	80	+19.4%	33	-2.9%
Q2-2019	91	0.0%	35	-10.3%
Q3-2019	82	+28.1%	44	+10.0%
<b>Q4-2019</b>	<b>77</b>	<b>+51.0%</b>	<b>32</b>	<b>+14.3%</b>

## Historical New Listings by Month



# Pending Sales

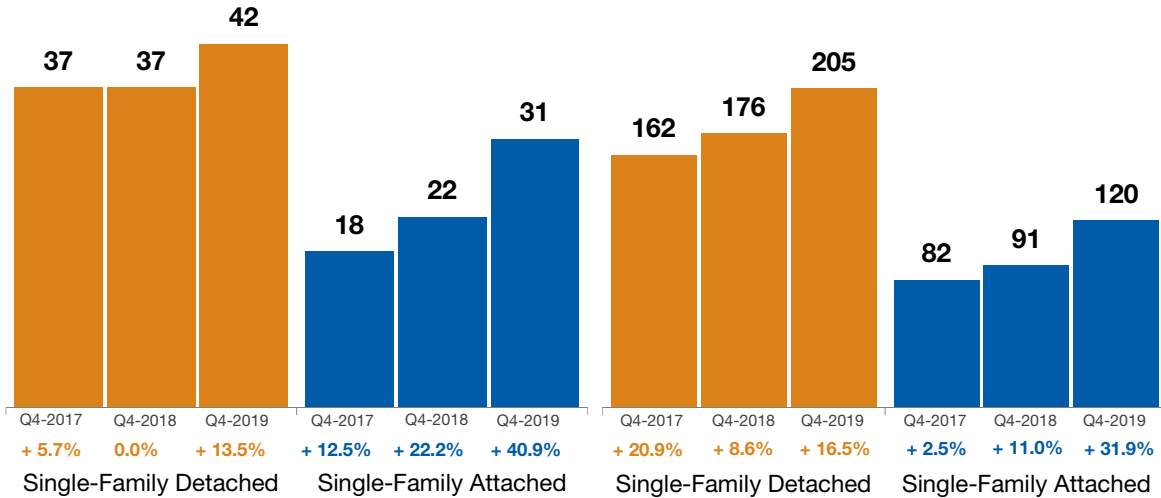
A count of the properties on which offers have been accepted in a given quarter.



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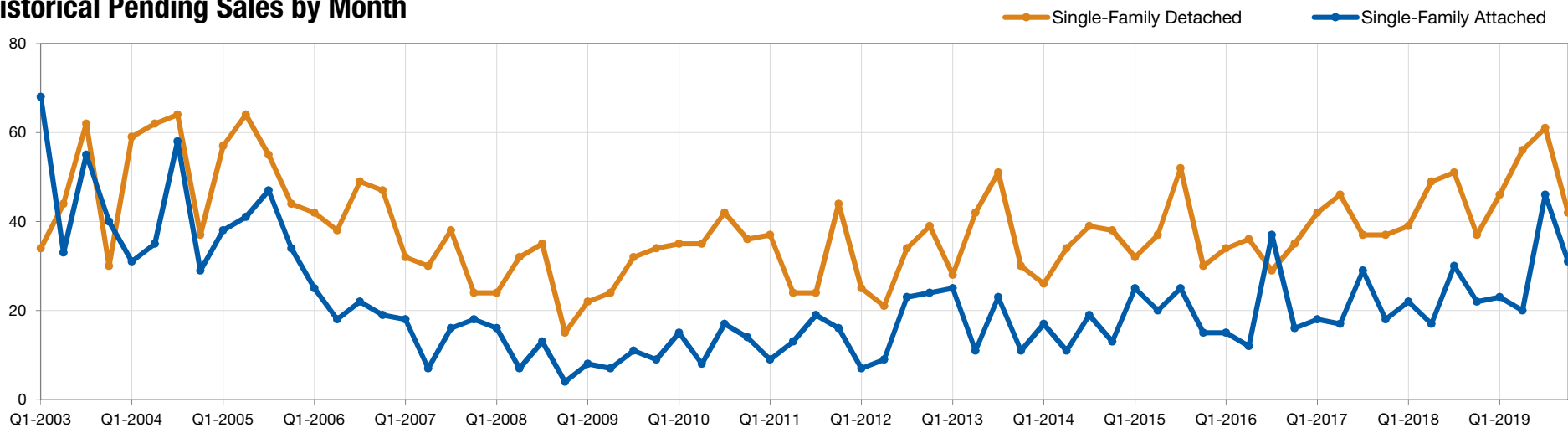
## Q4-2019

## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	39	-7.1%	22	+22.2%
Q2-2018	49	+6.5%	17	0.0%
Q3-2018	51	+37.8%	30	+3.4%
Q4-2018	37	0.0%	22	+22.2%
Q1-2019	46	+17.9%	23	+4.5%
Q2-2019	56	+14.3%	20	+17.6%
Q3-2019	61	+19.6%	46	+53.3%
<b>Q4-2019</b>	<b>42</b>	<b>+13.5%</b>	<b>31</b>	<b>+40.9%</b>

## Historical Pending Sales by Month



# Closed Sales

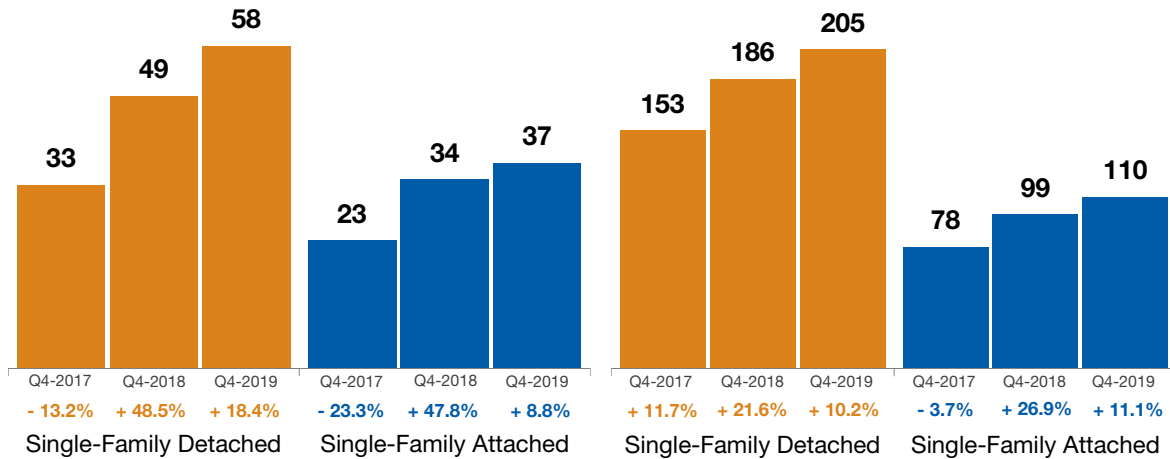
A count of the actual sales that closed in a given quarter.



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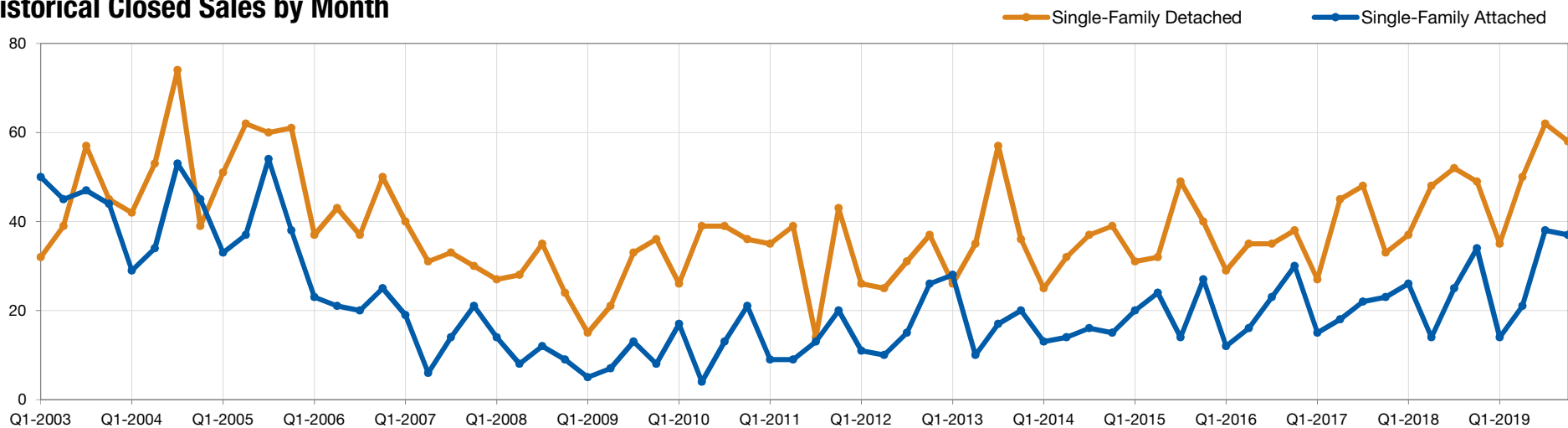
## Q4-2019

## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q3-2018	52	+8.3%	25	+13.6%
Q4-2018	49	+48.5%	34	+47.8%
Q1-2019	35	-5.4%	14	-46.2%
Q2-2019	50	+4.2%	21	+50.0%
Q3-2019	62	+19.2%	38	+52.0%
<b>Q4-2019</b>	<b>58</b>	<b>+18.4%</b>	<b>37</b>	<b>+8.8%</b>

## Historical Closed Sales by Month



# Days on Market Until Sale

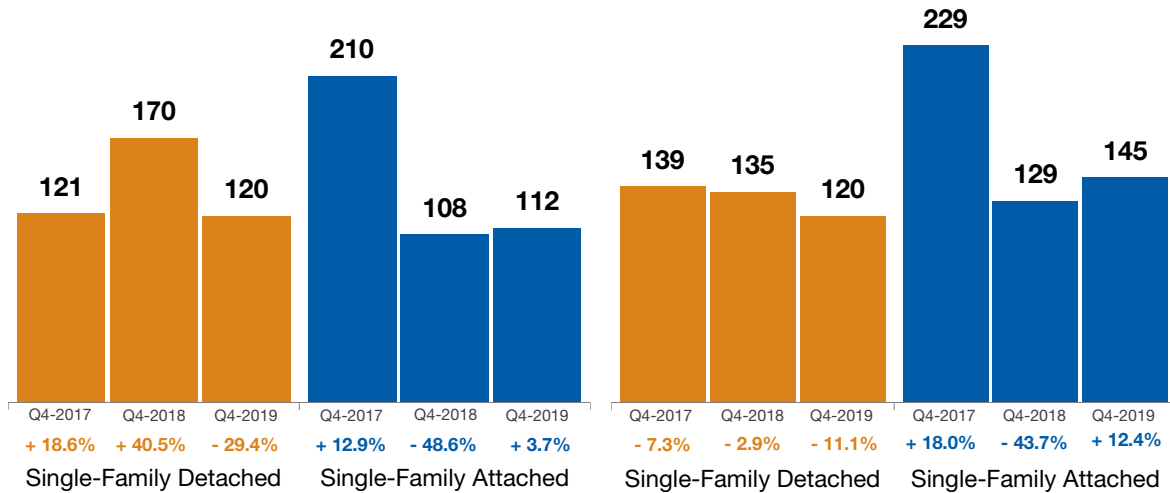
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



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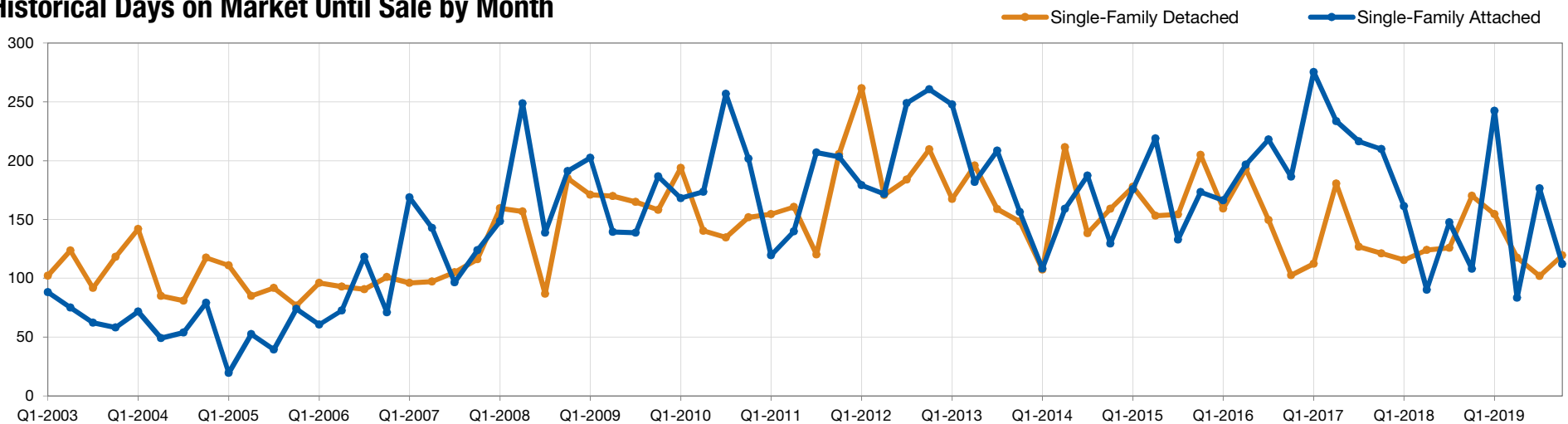
## Q4-2019

## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q3-2018	126	-0.8%	148	-31.5%
Q4-2018	170	+40.5%	108	-48.6%
Q1-2019	155	+33.6%	242	+50.3%
Q2-2019	117	-5.6%	83	-7.8%
Q3-2019	102	-19.0%	176	+18.9%
<b>Q4-2019</b>	<b>120</b>	<b>-29.4%</b>	<b>112</b>	<b>+3.7%</b>

## Historical Days on Market Until Sale by Month





# Median Sales Price

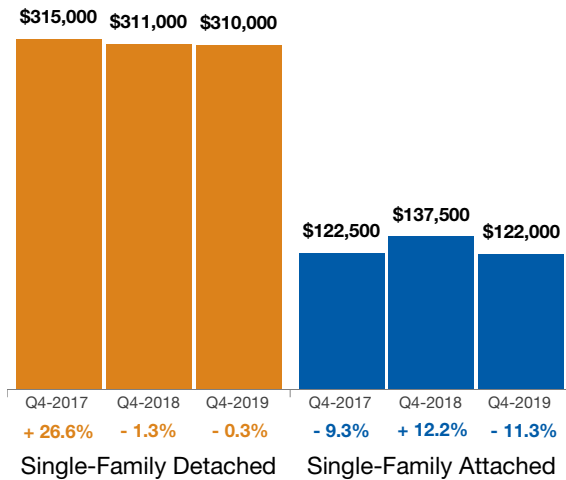
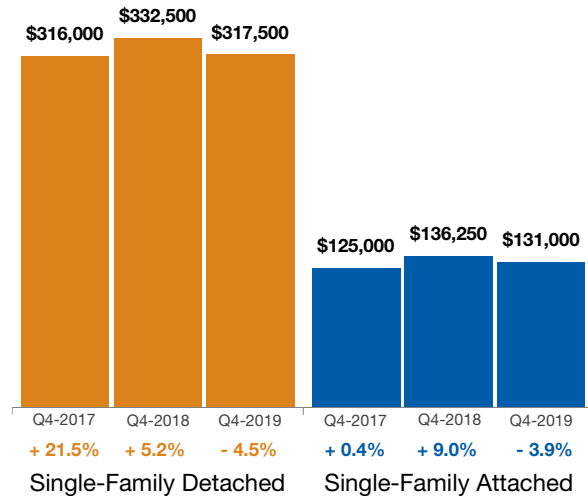
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



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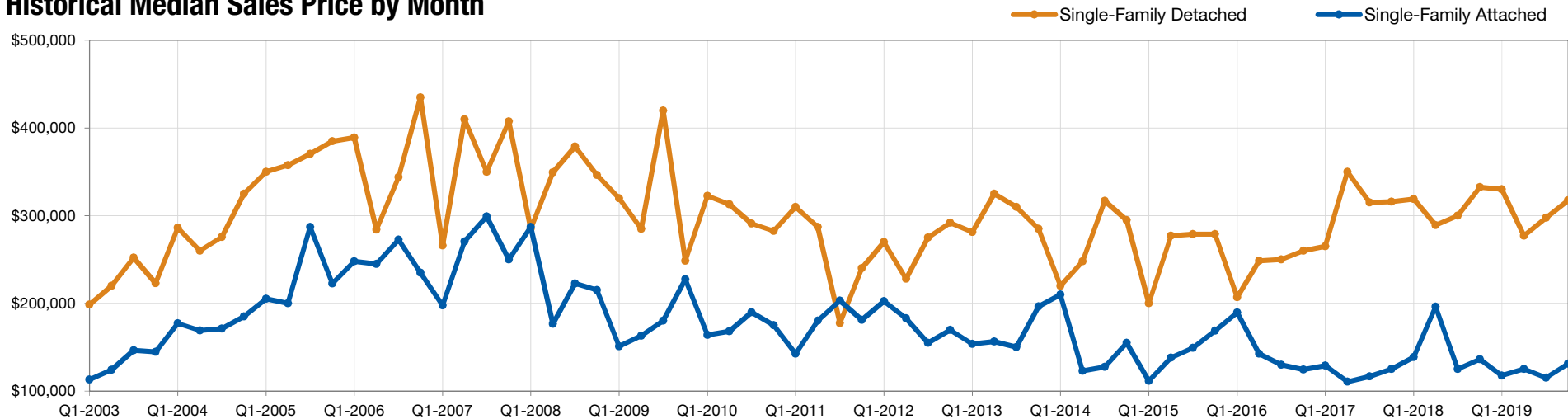
## Q4-2019

## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q3-2018	\$300,000	-4.8%	\$125,000	+7.3%
Q4-2018	\$332,500	+5.2%	\$136,250	+9.0%
Q1-2019	\$330,000	+3.4%	\$117,500	-15.2%
Q2-2019	\$277,000	-4.2%	\$125,000	-36.3%
Q3-2019	\$297,500	-0.8%	\$115,000	-8.0%
<b>Q4-2019</b>	<b>\$317,500</b>	<b>-4.5%</b>	<b>\$131,000</b>	<b>-3.9%</b>

## Historical Median Sales Price by Month



# Percent of List Price Received

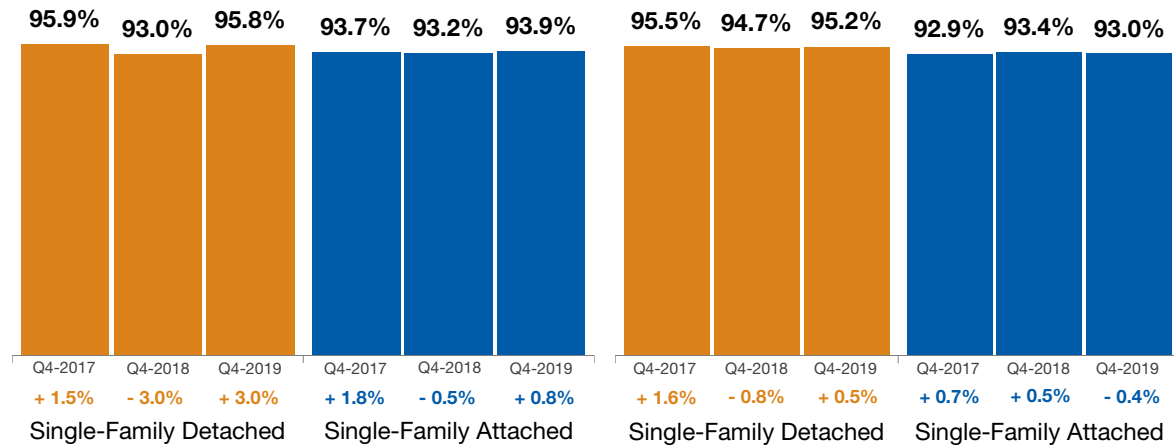
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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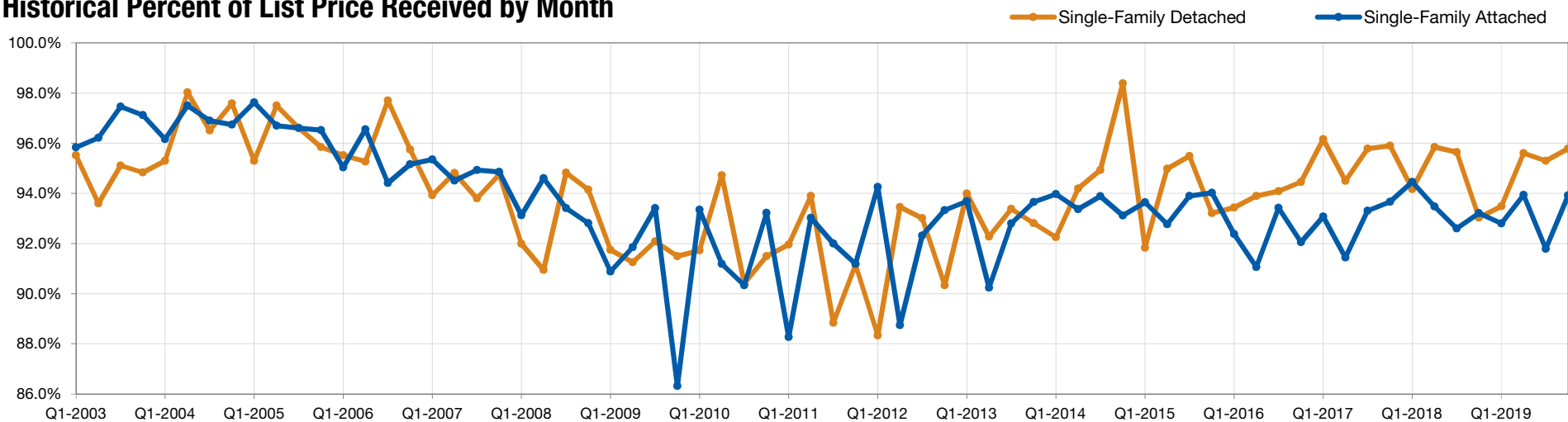
## Q4-2019

## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q3-2018	95.6%	-0.2%	92.6%	-0.8%
Q4-2018	93.0%	-3.0%	93.2%	-0.5%
Q1-2019	93.5%	-0.7%	92.8%	-1.8%
Q2-2019	95.6%	-0.2%	93.9%	+0.4%
Q3-2019	95.3%	-0.3%	91.8%	-0.9%
<b>Q4-2019</b>	<b>95.8%</b>	<b>+3.0%</b>	<b>93.9%</b>	<b>+0.8%</b>

## Historical Percent of List Price Received by Month



# Housing Affordability Index

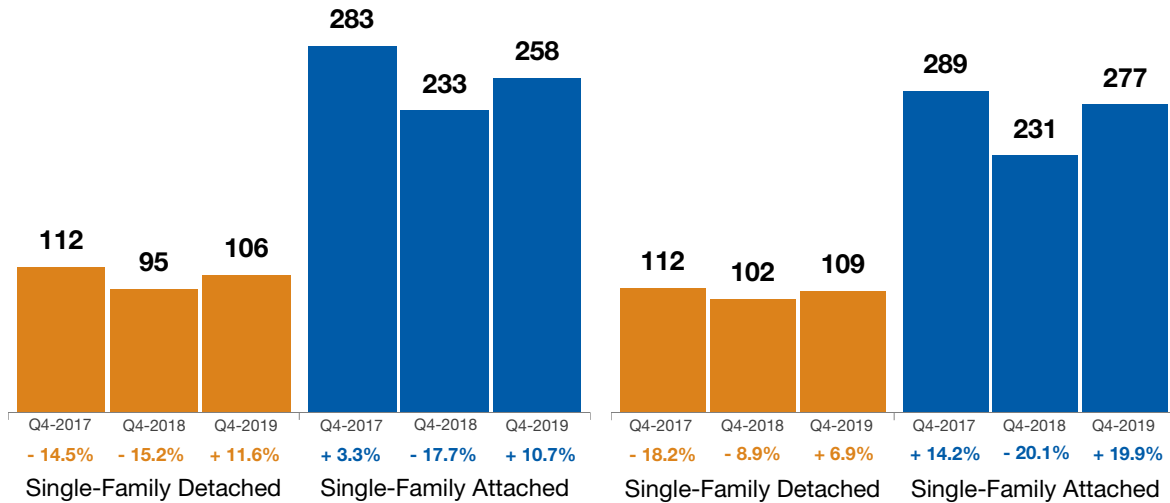
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



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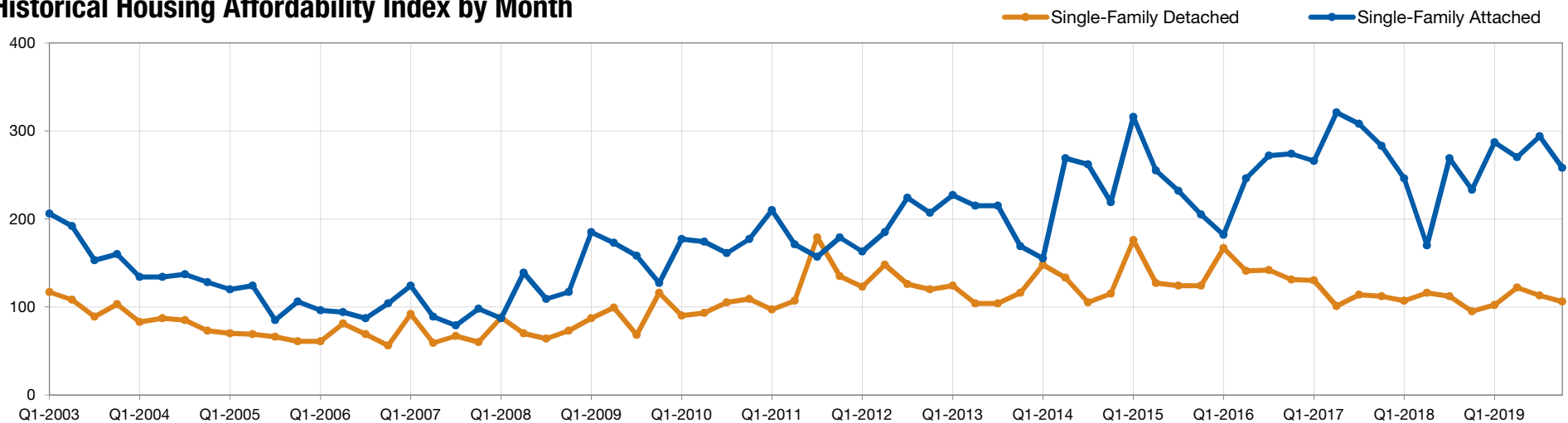
## Q4-2019

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2017	130	-22.2%	266	+46.2%
Q2-2017	101	-28.4%	321	+30.5%
Q3-2017	114	-19.7%	308	+13.2%
Q4-2017	112	-14.5%	283	+3.3%
Q1-2018	107	-17.7%	246	-7.5%
Q2-2018	116	+14.9%	170	-47.0%
Q3-2018	112	-1.8%	269	-12.7%
Q4-2018	95	-15.2%	233	-17.7%
Q1-2019	102	-4.7%	287	+16.7%
Q2-2019	122	+5.2%	270	+58.8%
Q3-2019	113	+0.9%	294	+9.3%
<b>Q4-2019</b>	<b>106</b>	<b>+11.6%</b>	<b>258</b>	<b>+10.7%</b>

## Historical Housing Affordability Index by Month



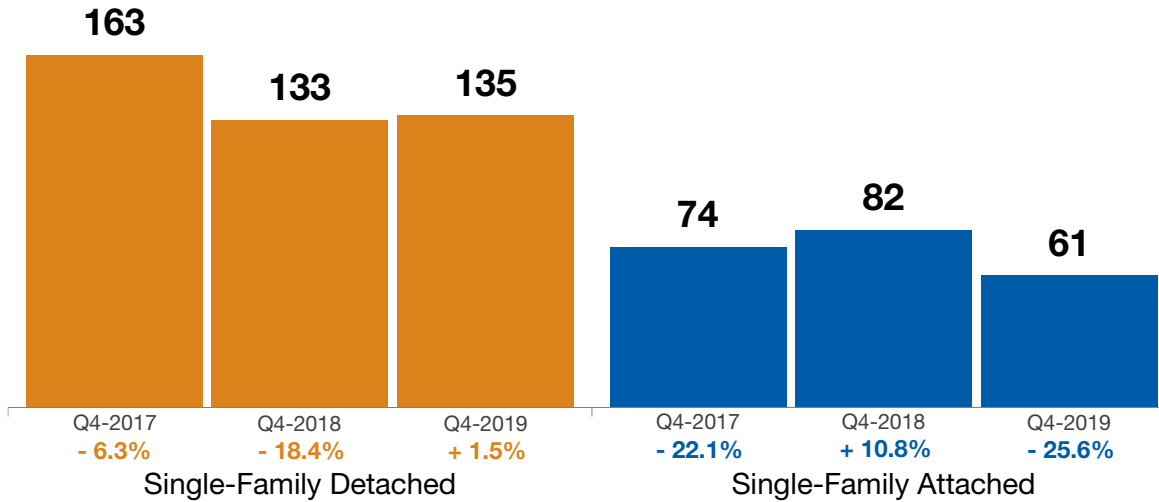
# Inventory of Homes for Sale

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



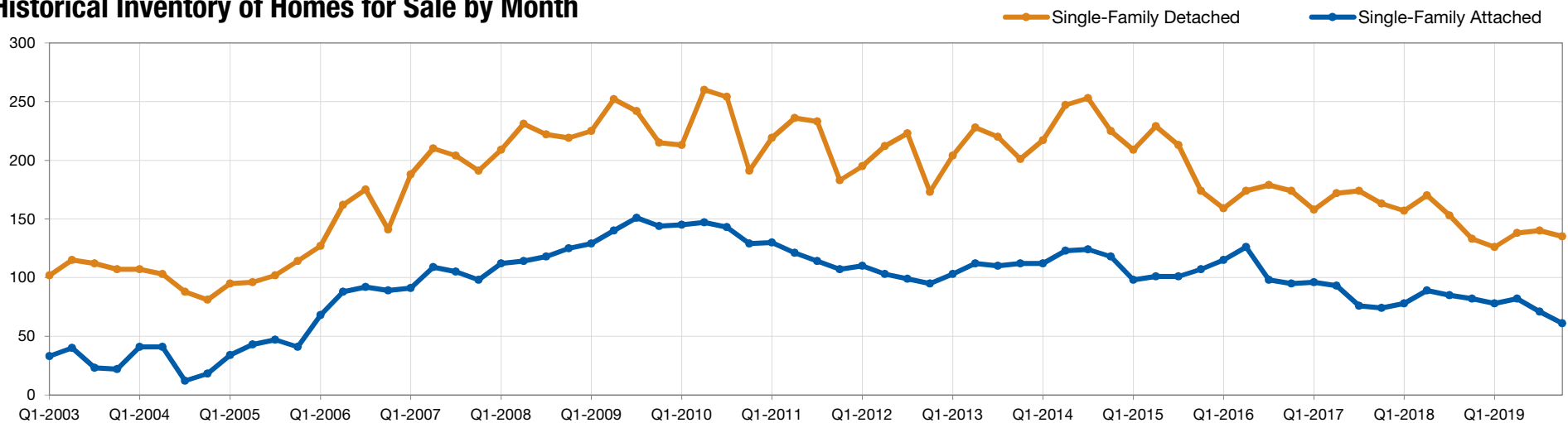
Nelson County

## Q4-2019



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2017	158	-0.6%	96	-16.5%
Q2-2017	172	-1.1%	93	-26.2%
Q3-2017	174	-2.8%	76	-22.4%
Q4-2017	163	-6.3%	74	-22.1%
Q1-2018	157	-0.6%	78	-18.8%
Q2-2018	170	-1.2%	89	-4.3%
Q3-2018	153	-12.1%	85	+11.8%
Q4-2018	133	-18.4%	82	+10.8%
Q1-2019	126	-19.7%	78	0.0%
Q2-2019	138	-18.8%	82	-7.9%
Q3-2019	140	-8.5%	71	-16.5%
<b>Q4-2019</b>	<b>135</b>	<b>+1.5%</b>	<b>61</b>	<b>-25.6%</b>

## Historical Inventory of Homes for Sale by Month



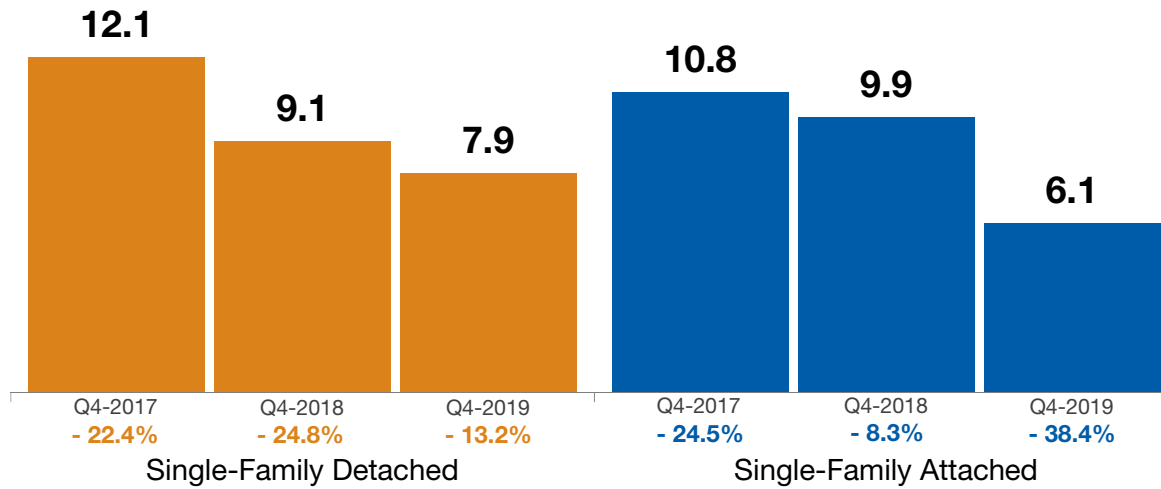
# Months Supply of Inventory

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.



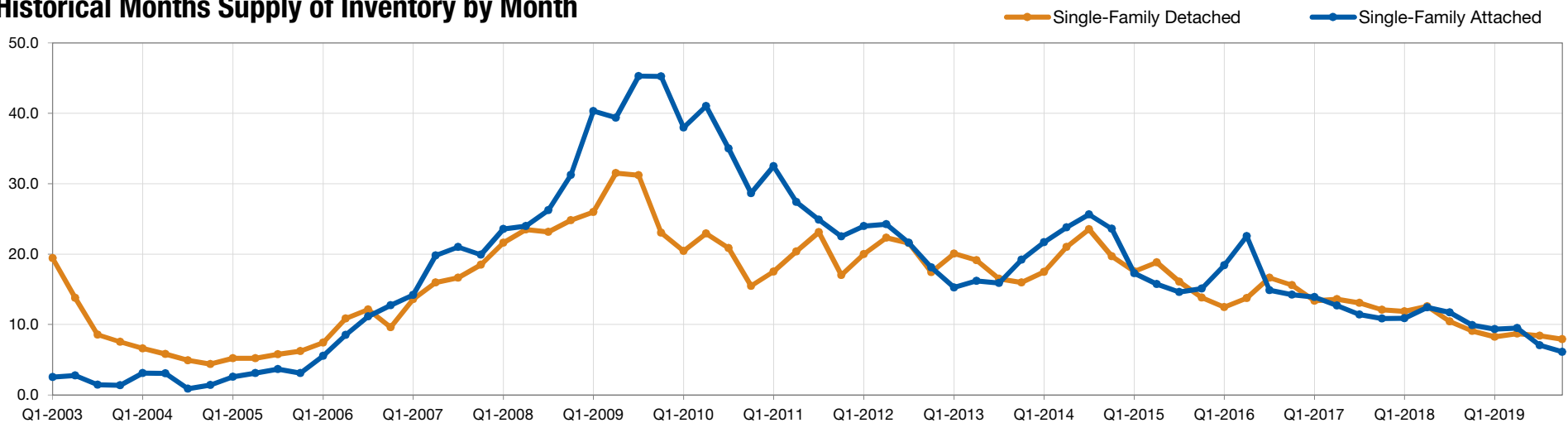
Nelson County

## Q4-2019



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2017	13.4	+7.2%	13.9	-24.5%
Q2-2017	13.6	-0.7%	12.7	-43.8%
Q3-2017	13.1	-21.6%	11.4	-23.5%
Q4-2017	12.1	-22.4%	10.8	-24.5%
Q1-2018	11.8	-11.9%	10.9	-21.6%
Q2-2018	12.6	-7.4%	12.4	-2.4%
Q3-2018	10.4	-20.6%	11.7	+2.6%
Q4-2018	9.1	-24.8%	9.9	-8.3%
Q1-2019	8.3	-29.7%	9.3	-14.7%
Q2-2019	8.7	-31.0%	9.5	-23.4%
Q3-2019	8.4	-19.2%	7.0	-40.2%
<b>Q4-2019</b>	<b>7.9</b>	<b>-13.2%</b>	<b>6.1</b>	<b>-38.4%</b>

## 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	Q4-2018	Q4-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
<b>New Listings</b>		79	<b>109</b>	+ 38.0%	414	<b>474</b>	+ 14.5%
<b>Pending Sales</b>		59	<b>73</b>	+ 23.7%	267	<b>325</b>	+ 21.7%
<b>Closed Sales</b>		83	<b>95</b>	+ 14.5%	285	<b>315</b>	+ 10.5%
<b>Days on Market Until Sale</b>		145	<b>117</b>	- 19.3%	133	<b>128</b>	- 3.8%
<b>Median Sales Price</b>		\$239,500	<b>\$245,000</b>	+ 2.3%	\$235,000	<b>\$230,000</b>	- 2.1%
<b>Percent of List Price Received</b>		93.1%	<b>95.1%</b>	+ 2.1%	94.3%	<b>94.4%</b>	+ 0.1%
<b>Housing Affordability Index</b>		133	<b>138</b>	+ 3.8%	135	<b>147</b>	+ 8.9%
<b>Inventory of Homes for Sale</b>		215	<b>196</b>	- 8.8%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		9.7	<b>7.2</b>	- 25.8%	--	<b>--</b>	--