

# CAAR Market Report

Louisa County



## Q1-2020

Closed Sales decreased 15.8 percent for Single-Family Detached homes but increased 50.0 percent for Single-Family Attached homes. Pending Sales increased 11.5 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes. Inventory decreased 10.0 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes.

The Median Sales Price increased 7.9 percent to \$242,824 for Single-Family Detached homes and 0.6 percent to \$285,000 for Single-Family Attached homes. Days on Market increased 15.7 percent for Single-Family Detached homes but decreased 59.4 percent for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 4.6 percent over last year, at 145.

## Quick Facts

**- 13.6%**

**+ 11.1%**

**- 9.6%**

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
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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 w 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.



Louisa County

Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		101	<b>104</b>	+ 3.0%	101	<b>104</b>	+ 3.0%
<b>Pending Sales</b>		78	<b>87</b>	+ 11.5%	78	<b>87</b>	+ 11.5%
<b>Closed Sales</b>		57	<b>48</b>	- 15.8%	57	<b>48</b>	- 15.8%
<b>Days on Market Until Sale</b>		70	<b>81</b>	+ 15.7%	70	<b>81</b>	+ 15.7%
<b>Median Sales Price</b>		\$225,000	<b>\$242,824</b>	+ 7.9%	\$225,000	<b>\$242,824</b>	+ 7.9%
<b>Percent of List Price Received</b>		97.7%	<b>97.6%</b>	- 0.1%	97.7%	<b>97.6%</b>	- 0.1%
<b>Housing Affordability Index</b>		152	<b>149</b>	- 2.0%	152	<b>149</b>	- 2.0%
<b>Inventory of Homes for Sale</b>		80	<b>72</b>	- 10.0%	--	--	--
<b>Months Supply of Inventory</b>		3.2	<b>2.6</b>	- 18.8%	--	--	--

# 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.



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Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		5	5	0.0%	5	5	0.0%
<b>Pending Sales</b>		3	3	0.0%	3	3	0.0%
<b>Closed Sales</b>		2	3	+ 50.0%	2	3	+ 50.0%
<b>Days on Market Until Sale</b>		128	52	- 59.4%	128	52	- 59.4%
<b>Median Sales Price</b>		\$283,250	\$285,000	+ 0.6%	\$283,250	\$285,000	+ 0.6%
<b>Percent of List Price Received</b>		97.8%	97.1%	- 0.7%	97.8%	97.1%	- 0.7%
<b>Housing Affordability Index</b>		121	127	+ 5.0%	121	127	+ 5.0%
<b>Inventory of Homes for Sale</b>		3	3	0.0%	--	--	--
<b>Months Supply of Inventory</b>		2.3	1.4	- 39.1%	--	--	--

# 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.



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Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		13	<b>25</b>	+ 92.3%	13	<b>25</b>	+ 92.3%
<b>Pending Sales</b>		11	<b>29</b>	+ 163.6%	11	<b>29</b>	+ 163.6%
<b>Closed Sales</b>		16	<b>15</b>	- 6.3%	16	<b>15</b>	- 6.3%
<b>Median Sales Price</b>		\$243,653	<b>\$262,000</b>	+ 7.5%	\$243,653	<b>\$262,000</b>	+ 7.5%
<b>Housing Affordability Index</b>		140	<b>138</b>	- 1.4%	140	<b>138</b>	- 1.4%

# New Listings

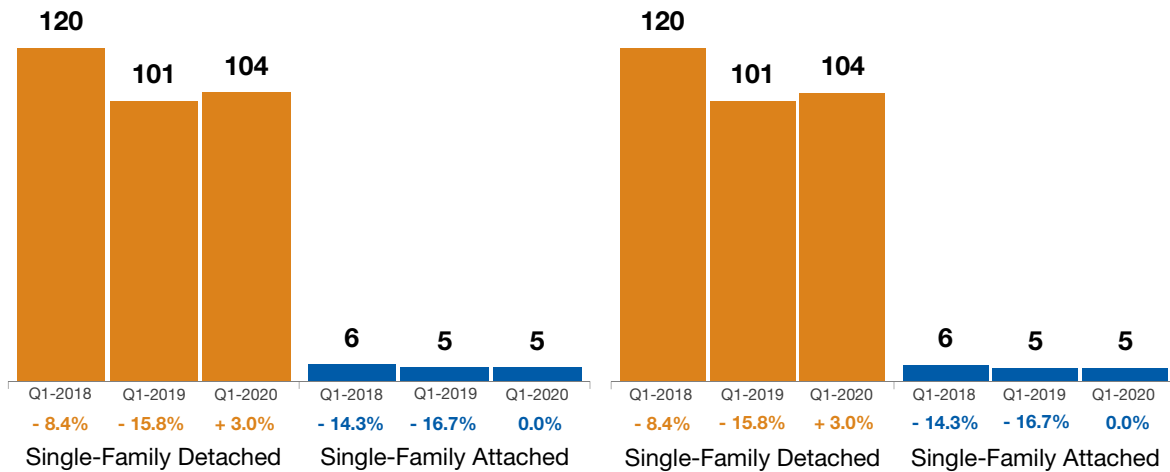
A count of the properties that have been newly listed on the market in a given quarter.



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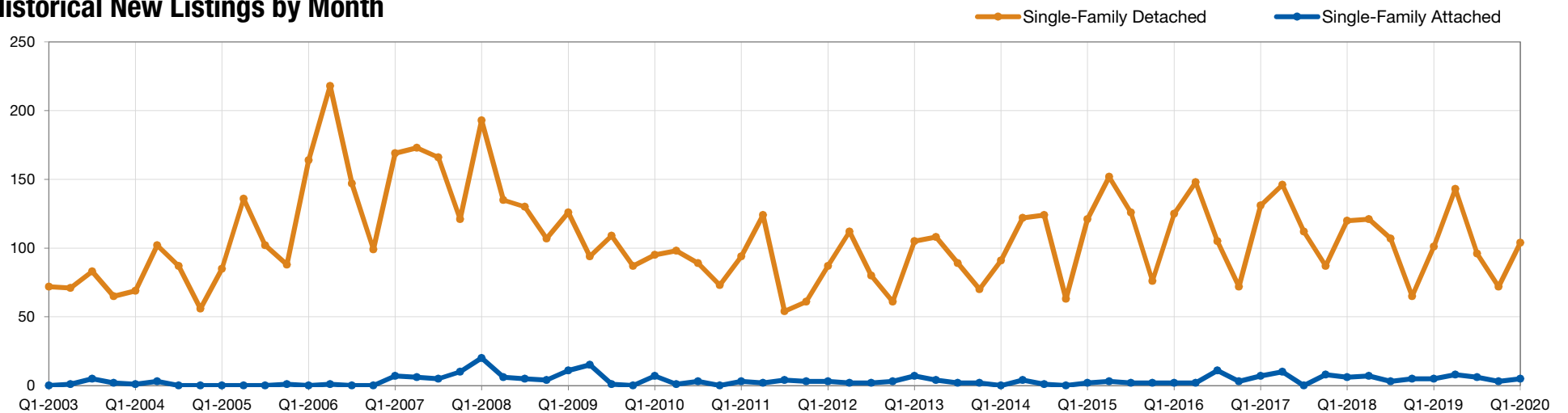
## Q1-2020

## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	146	-1.4%	10	+400.0%
Q3-2017	112	+6.7%	0	-100.0%
Q4-2017	87	+20.8%	8	+166.7%
Q1-2018	120	-8.4%	6	-14.3%
Q2-2018	121	-17.1%	7	-30.0%
Q3-2018	107	-4.5%	3	--
Q4-2018	65	-25.3%	5	-37.5%
Q1-2019	101	-15.8%	5	-16.7%
Q2-2019	143	+18.2%	8	+14.3%
Q3-2019	96	-10.3%	6	+100.0%
Q4-2019	72	+10.8%	3	-40.0%
<b>Q1-2020</b>	<b>104</b>	<b>+3.0%</b>	<b>5</b>	<b>0.0%</b>

## Historical New Listings by Month



# Pending Sales

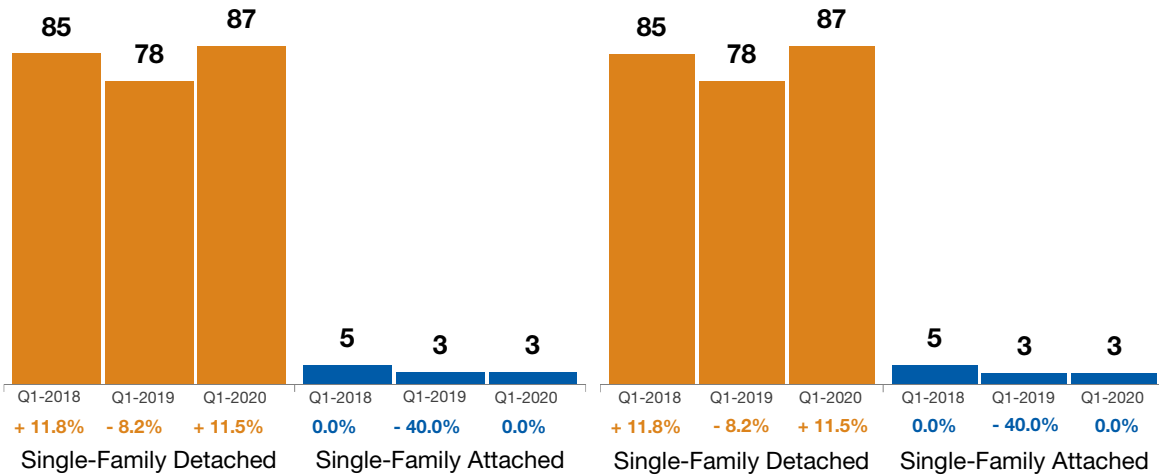
A count of the properties on which offers have been accepted in a given quarter.



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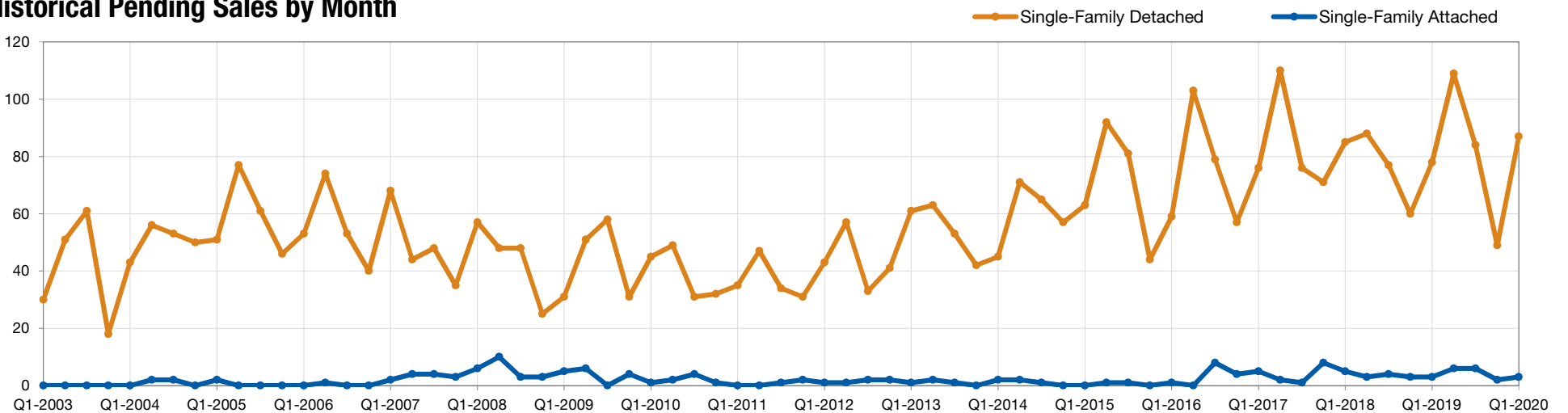
## Q1-2020

## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	110	+6.8%	2	--
Q3-2017	76	-3.8%	1	-87.5%
Q4-2017	71	+24.6%	8	+100.0%
Q1-2018	85	+11.8%	5	0.0%
Q2-2018	88	-20.0%	3	+50.0%
Q3-2018	77	+1.3%	4	+300.0%
Q4-2018	60	-15.5%	3	-62.5%
Q1-2019	78	-8.2%	3	-40.0%
Q2-2019	109	+23.9%	6	+100.0%
Q3-2019	84	+9.1%	6	+50.0%
Q4-2019	49	-18.3%	2	-33.3%
<b>Q1-2020</b>	<b>87</b>	<b>+11.5%</b>	<b>3</b>	<b>0.0%</b>

## Historical Pending Sales by Month



# Closed Sales

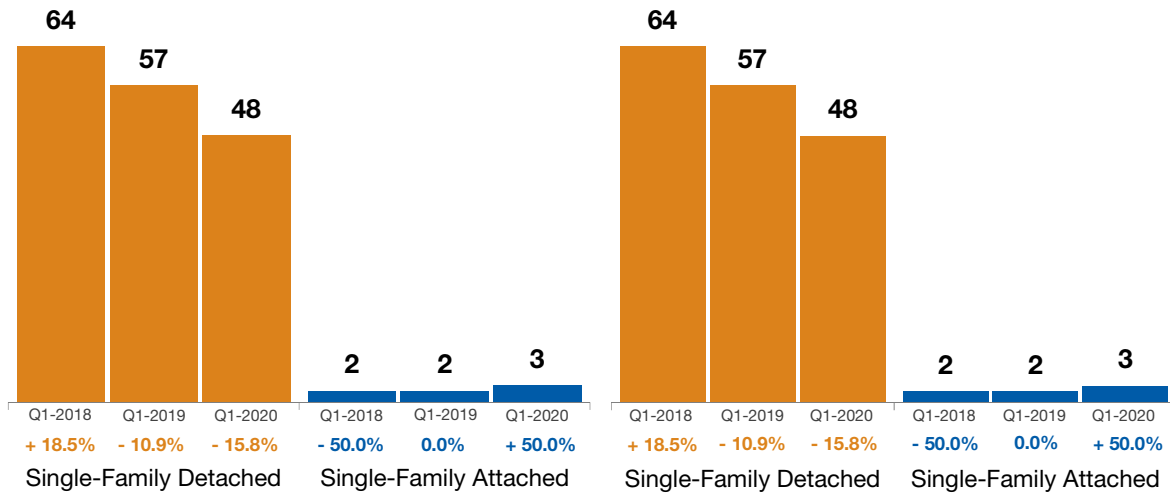
A count of the actual sales that closed in a given quarter.



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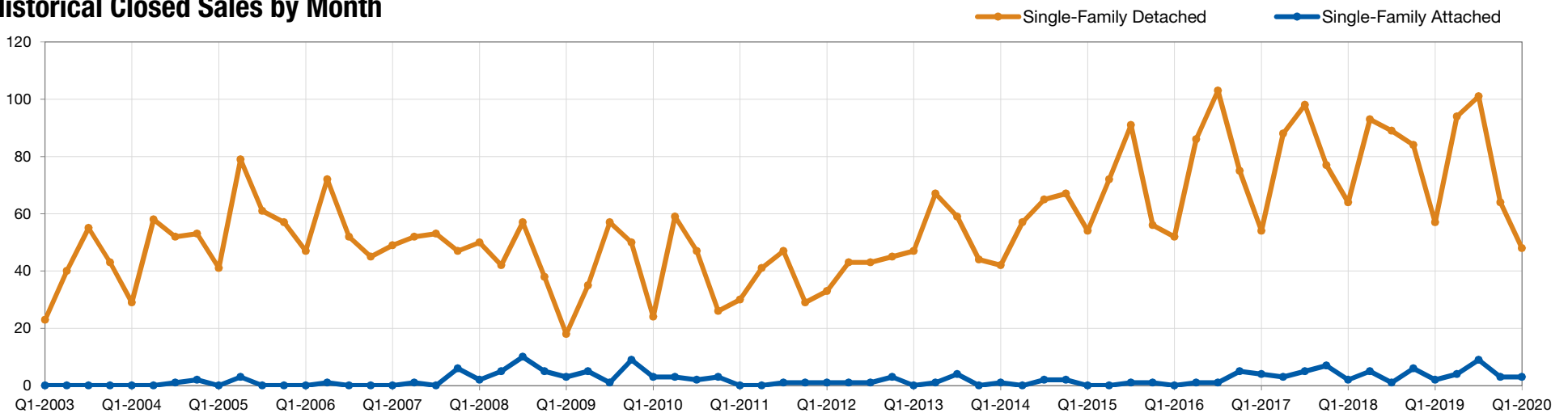
## Q1-2020

## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	88	+2.3%	3	+200.0%
Q3-2017	98	-4.9%	5	+400.0%
Q4-2017	77	+2.7%	7	+40.0%
Q1-2018	64	+18.5%	2	-50.0%
Q2-2018	93	+5.7%	5	+66.7%
Q3-2018	89	-9.2%	1	-80.0%
Q4-2018	84	+9.1%	6	-14.3%
Q1-2019	57	-10.9%	2	0.0%
Q2-2019	94	+1.1%	4	-20.0%
Q3-2019	101	+13.5%	9	+800.0%
Q4-2019	64	-23.8%	3	-50.0%
<b>Q1-2020</b>	<b>48</b>	<b>-15.8%</b>	<b>3</b>	<b>+50.0%</b>

## Historical Closed Sales by Month



# Days on Market Until Sale

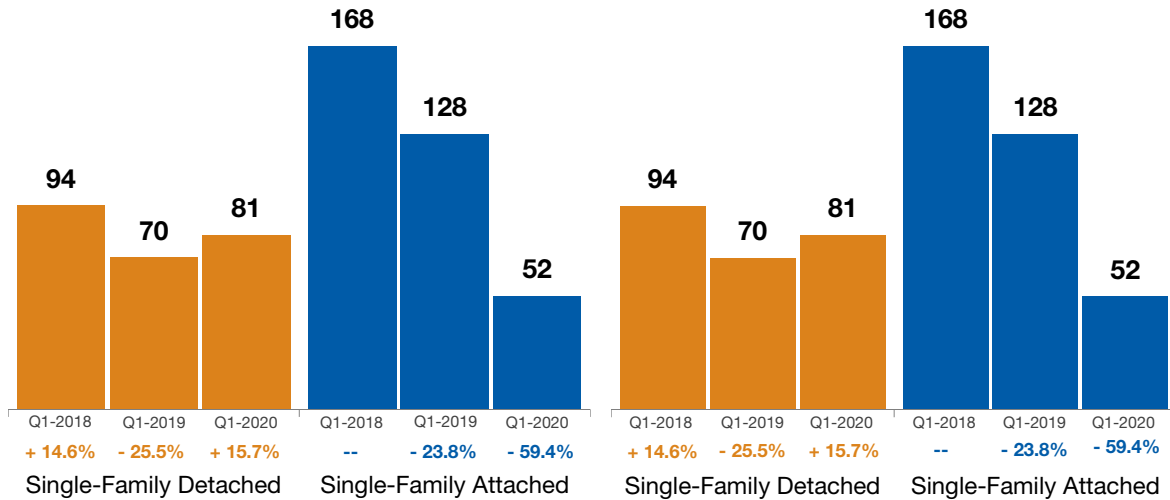
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



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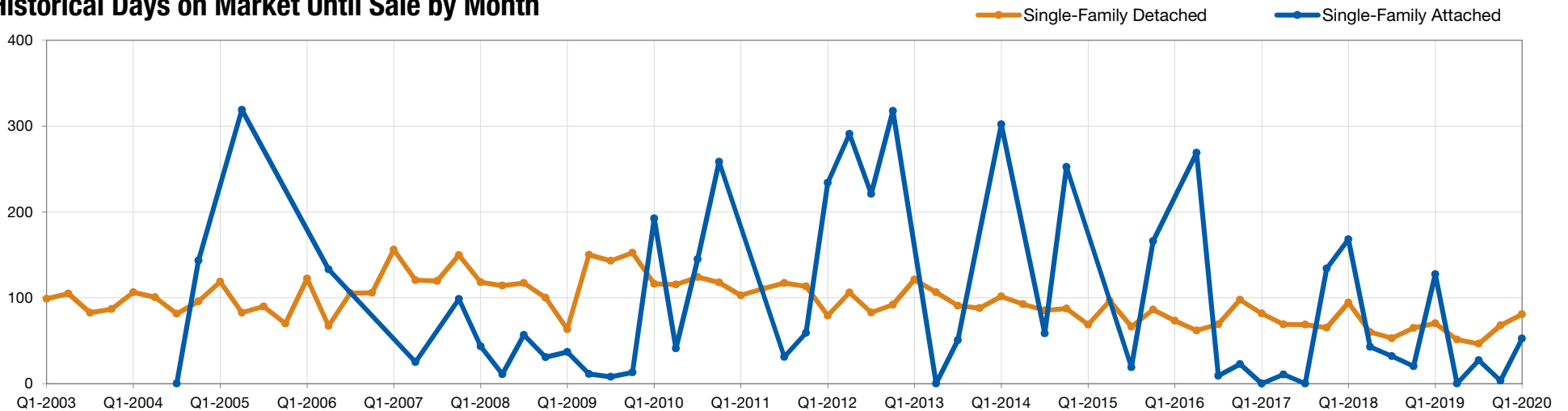
## Q1-2020

## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	69	+11.3%	11	-95.9%
Q3-2017	69	0.0%	0	-100.0%
Q4-2017	65	-33.7%	134	+482.6%
Q1-2018	94	+14.6%	168	--
Q2-2018	60	-13.0%	43	+290.9%
Q3-2018	53	-23.2%	32	--
Q4-2018	65	0.0%	20	-85.1%
Q1-2019	70	-25.5%	128	-23.8%
Q2-2019	51	-15.0%	0	-100.0%
Q3-2019	46	-13.2%	27	-15.6%
Q4-2019	68	+4.6%	3	-85.0%
<b>Q1-2020</b>	<b>81</b>	<b>+15.7%</b>	<b>52</b>	<b>-59.4%</b>

## Historical Days on Market Until Sale by Month





# Median Sales Price

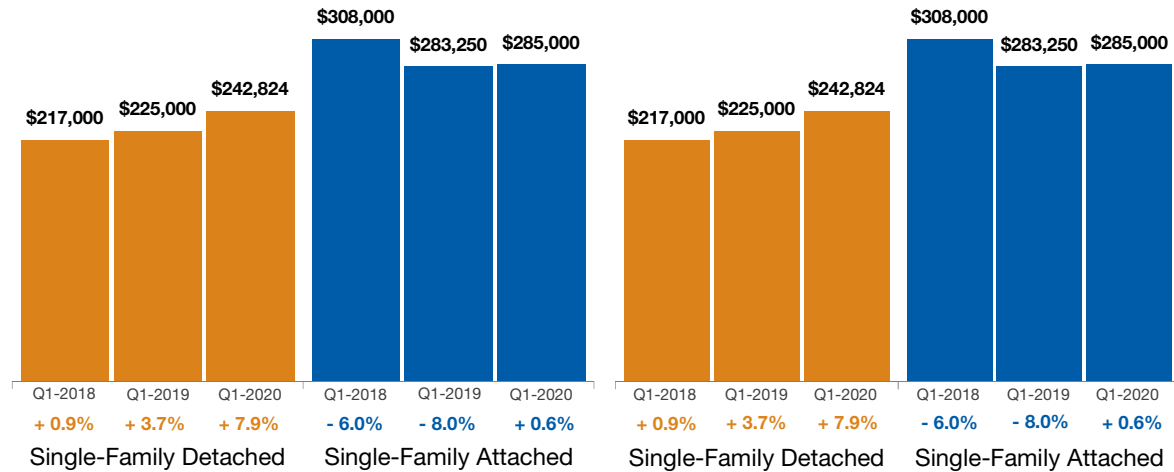
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



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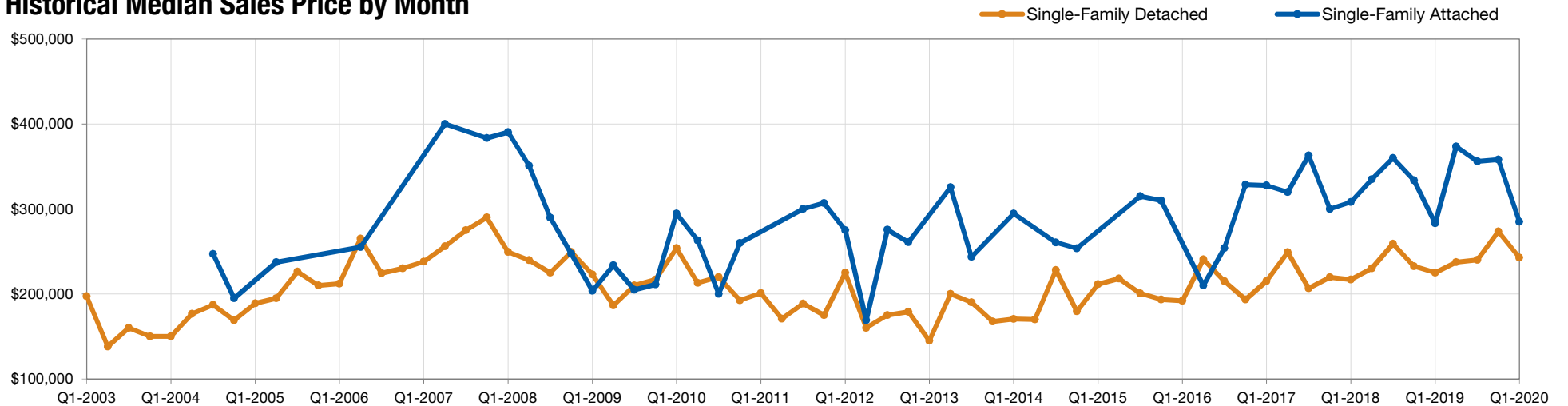
## Q1-2020

## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	\$249,250	+3.6%	\$319,926	+52.3%
Q3-2017	\$206,500	-4.0%	\$363,050	+42.9%
Q4-2017	\$219,492	+13.4%	\$300,000	-8.7%
Q1-2018	\$217,000	+0.9%	\$308,000	-6.0%
Q2-2018	\$230,000	-7.7%	\$335,000	+4.7%
Q3-2018	\$259,000	+25.4%	\$360,000	-0.8%
Q4-2018	\$232,500	+5.9%	\$333,742	+11.2%
Q1-2019	\$225,000	+3.7%	\$283,250	-8.0%
Q2-2019	\$237,500	+3.3%	\$373,487	+11.5%
Q3-2019	\$240,000	-7.3%	\$356,000	-1.1%
Q4-2019	\$273,463	+17.6%	\$358,000	+7.3%
<b>Q1-2020</b>	<b>\$242,824</b>	<b>+7.9%</b>	<b>\$285,000</b>	<b>+0.6%</b>

## Historical Median Sales Price by Month



# Percent of List Price Received

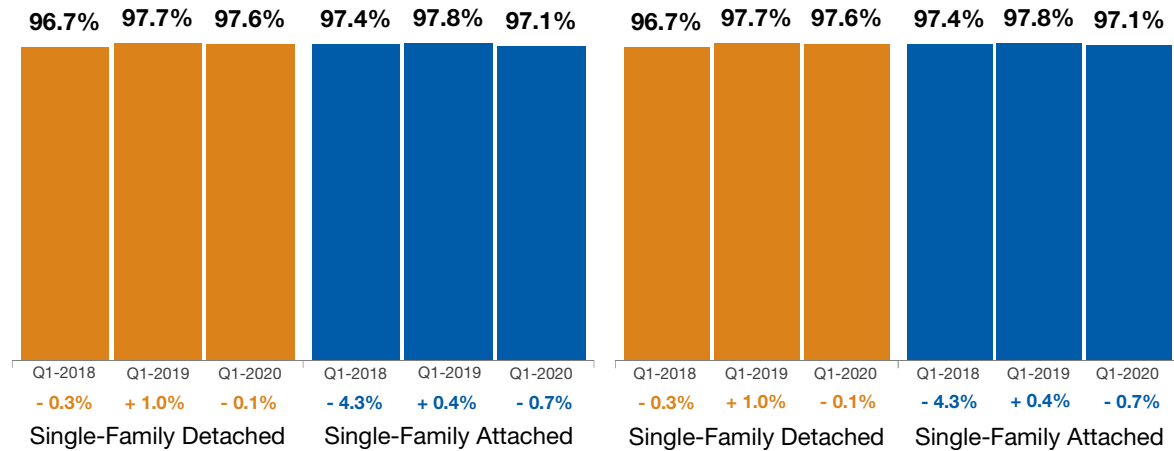
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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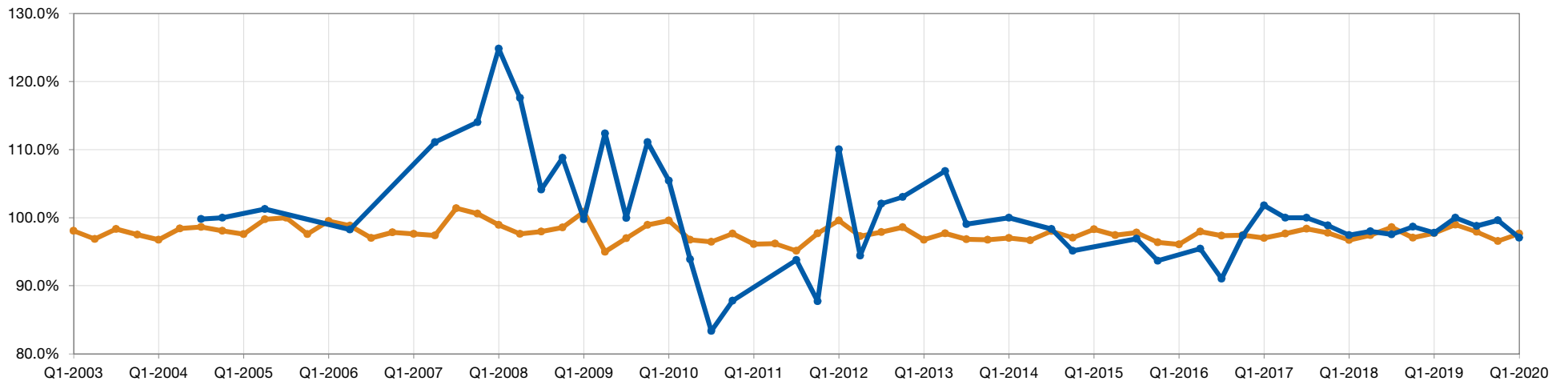
## Q1-2020

## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	97.7%	-0.2%	100.0%	+4.7%
Q3-2017	98.4%	+1.1%	100.0%	+9.9%
Q4-2017	97.8%	+0.4%	98.9%	+1.5%
Q1-2018	96.7%	-0.3%	97.4%	-4.3%
Q2-2018	97.4%	-0.3%	98.0%	-2.0%
Q3-2018	98.6%	+0.2%	97.6%	-2.4%
Q4-2018	97.1%	-0.7%	98.7%	-0.2%
Q1-2019	97.7%	+1.0%	97.8%	+0.4%
Q2-2019	99.0%	+1.6%	100.0%	+2.0%
Q3-2019	97.9%	-0.7%	98.8%	+1.2%
Q4-2019	96.6%	-0.5%	99.6%	+0.9%
<b>Q1-2020</b>	<b>97.6%</b>	<b>-0.1%</b>	<b>97.1%</b>	<b>-0.7%</b>

## Historical Percent of List Price Received by Month



# Housing Affordability Index

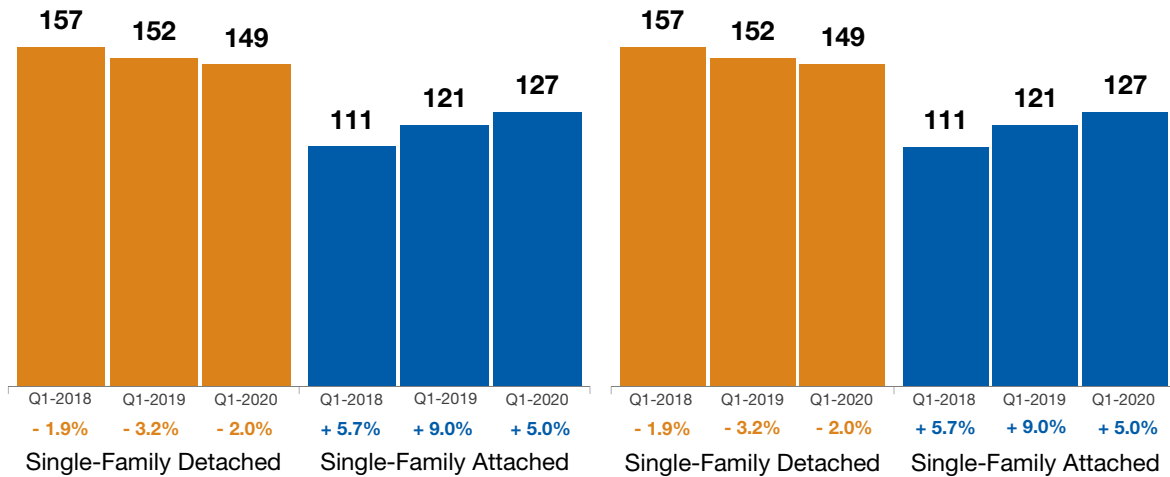
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



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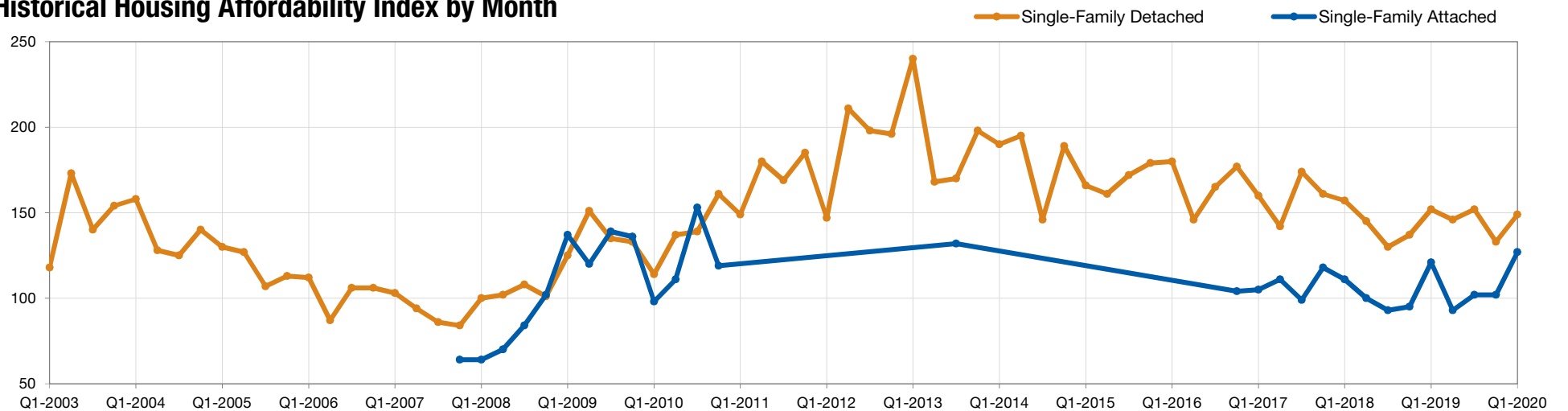
## Q1-2020

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	142	-2.7%	111	--
Q3-2017	174	+5.5%	99	--
Q4-2017	161	-9.0%	118	+13.5%
Q1-2018	157	-1.9%	111	+5.7%
Q2-2018	145	+2.1%	100	-9.9%
Q3-2018	130	-25.3%	93	-6.1%
Q4-2018	137	-14.9%	95	-19.5%
Q1-2019	152	-3.2%	121	+9.0%
Q2-2019	146	+0.7%	93	-7.0%
Q3-2019	152	+16.9%	102	+9.7%
Q4-2019	133	-2.9%	102	+7.4%
<b>Q1-2020</b>	<b>149</b>	<b>-2.0%</b>	<b>127</b>	<b>+5.0%</b>

## Historical Housing Affordability Index by Month



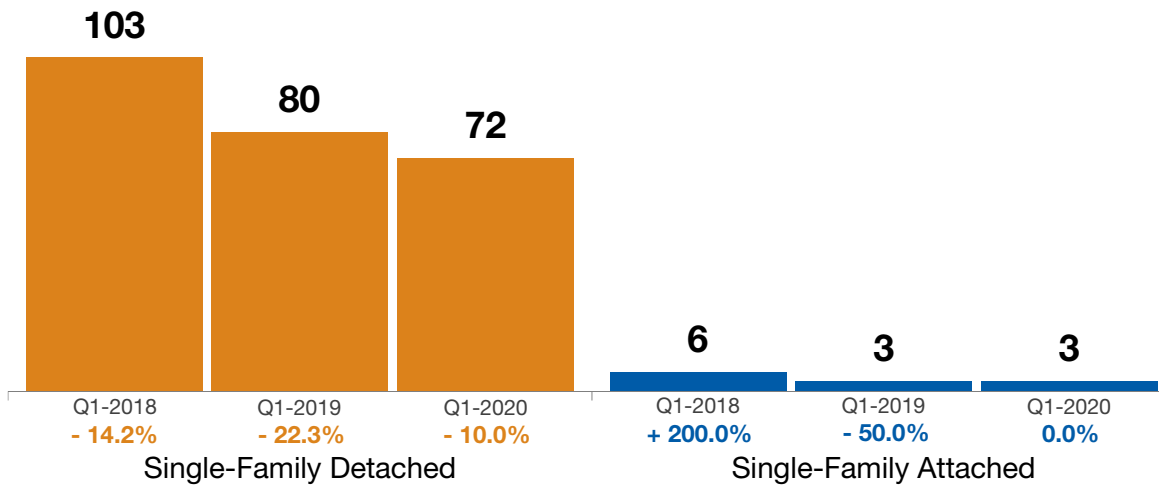
# Inventory of Homes for Sale

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



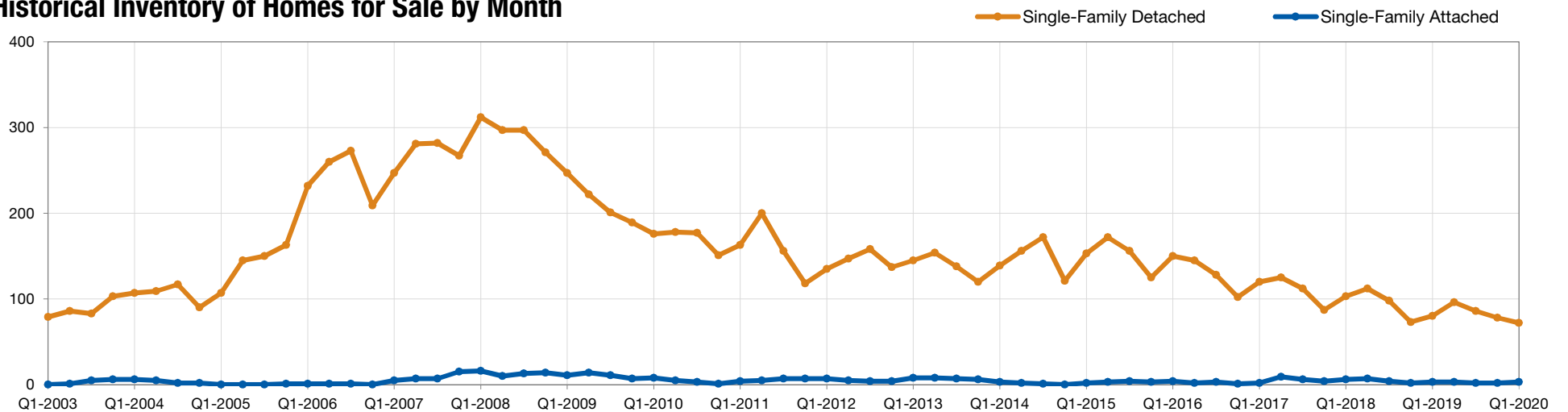
Louisa County

## Q1-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	125	-13.8%	9	+350.0%
Q3-2017	112	-12.5%	6	+100.0%
Q4-2017	87	-14.7%	4	+300.0%
Q1-2018	103	-14.2%	6	+200.0%
Q2-2018	112	-10.4%	7	-22.2%
Q3-2018	98	-12.5%	4	-33.3%
Q4-2018	73	-16.1%	2	-50.0%
Q1-2019	80	-22.3%	3	-50.0%
Q2-2019	96	-14.3%	3	-57.1%
Q3-2019	86	-12.2%	2	-50.0%
Q4-2019	78	+6.8%	2	0.0%
<b>Q1-2020</b>	<b>72</b>	<b>-10.0%</b>	<b>3</b>	<b>0.0%</b>

## Historical Inventory of Homes for Sale by Month



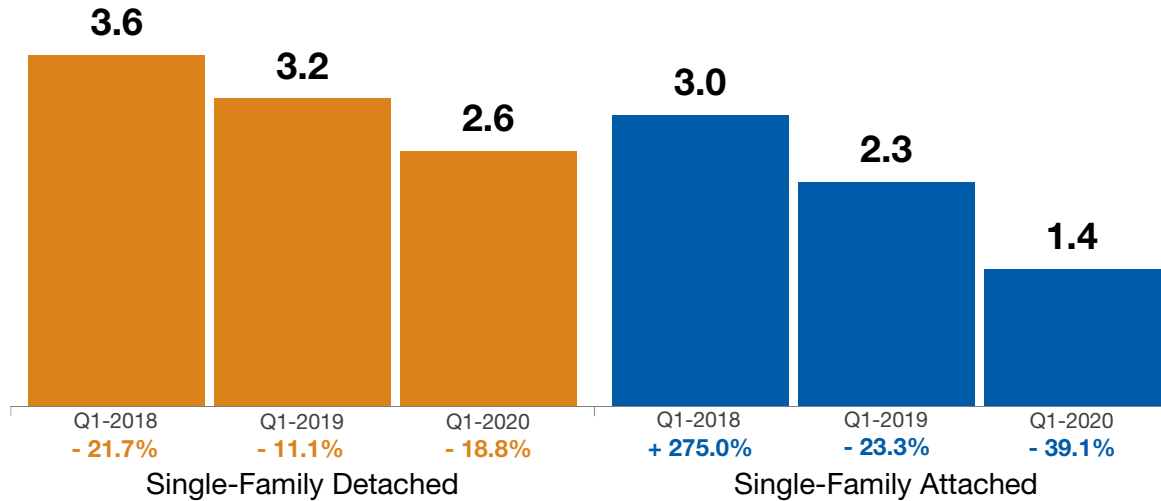
# Months Supply of Inventory

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.



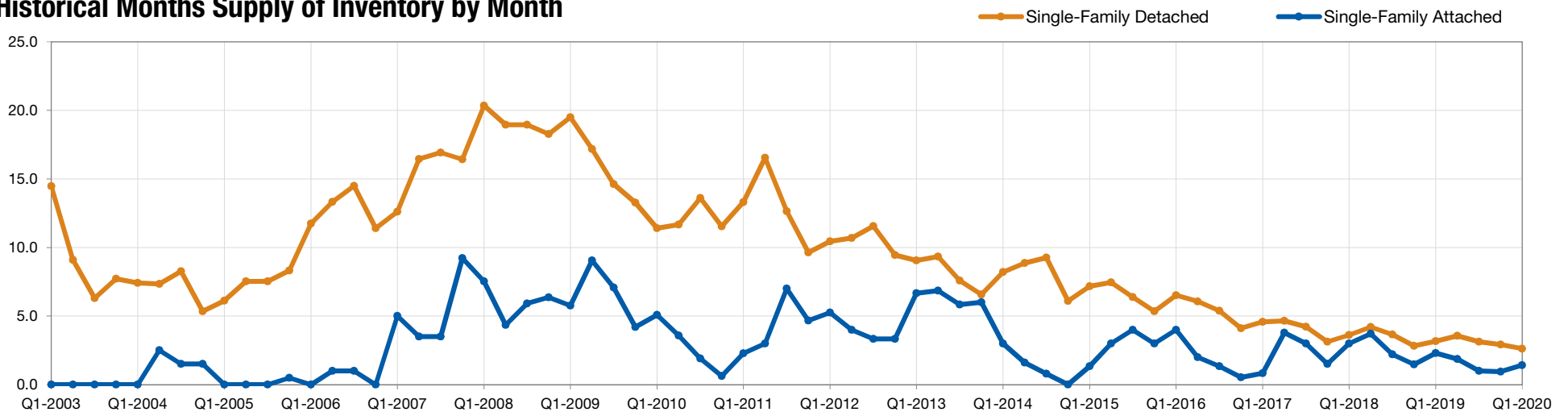
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## Q1-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	4.7	-23.0%	3.8	+90.0%
Q3-2017	4.2	-22.2%	3.0	+130.8%
Q4-2017	3.1	-24.4%	1.5	+200.0%
Q1-2018	3.6	-21.7%	3.0	+275.0%
Q2-2018	4.2	-10.6%	3.7	-2.6%
Q3-2018	3.7	-11.9%	2.2	-26.7%
Q4-2018	2.8	-9.7%	1.5	0.0%
Q1-2019	3.2	-11.1%	2.3	-23.3%
Q2-2019	3.6	-14.3%	1.9	-48.6%
Q3-2019	3.1	-16.2%	1.0	-54.5%
Q4-2019	2.9	+3.6%	0.9	-40.0%
<b>Q1-2020</b>	<b>2.6</b>	<b>-18.8%</b>	<b>1.4</b>	<b>-39.1%</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.



Louisa County

Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		106	<b>109</b>	+ 2.8%	106	<b>109</b>	+ 2.8%
<b>Pending Sales</b>		81	<b>90</b>	+ 11.1%	81	<b>90</b>	+ 11.1%
<b>Closed Sales</b>		59	<b>51</b>	- 13.6%	59	<b>51</b>	- 13.6%
<b>Days on Market Until Sale</b>		72	<b>79</b>	+ 9.7%	72	<b>79</b>	+ 9.7%
<b>Median Sales Price</b>		\$225,000	<b>\$250,000</b>	+ 11.1%	\$225,000	<b>\$250,000</b>	+ 11.1%
<b>Percent of List Price Received</b>		97.7%	<b>97.6%</b>	- 0.1%	97.7%	<b>97.6%</b>	- 0.1%
<b>Housing Affordability Index</b>		152	<b>145</b>	- 4.6%	152	<b>145</b>	- 4.6%
<b>Inventory of Homes for Sale</b>		83	<b>75</b>	- 9.6%	--	--	--
<b>Months Supply of Inventory</b>		3.2	<b>2.6</b>	- 18.8%	--	--	--