

CAAR Market Report

Nelson County



Q1-2020

Closed Sales remained flat for Single-Family Detached homes but increased 50.0 percent for Single-Family Attached properties. Pending Sales decreased 2.2 percent for Single-Family Detached homes and 21.7 percent for Single-Family Attached homes. Inventory remained flat for Single-Family Detached homes but decreased 0.0 percent for Single-Family Attached homes.

The Median Sales Price decreased 16.7 percent to \$275,000 for Single-Family Detached homes but increased 10.6 percent to \$130,000 for Single-Family Attached homes. Days on Market decreased 42.6 percent for Single-Family Detached homes and 35.1 percent for Single-Family Attached homes. Homeownership was more affordable, as the Housing Affordability Index was up 26.0 percent over last year, at 165.

Quick Facts

+ 14.3%	- 15.5%	- 8.8%
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 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.



Nelson County

Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		80	69	- 13.8%	80	69	- 13.8%
Pending Sales		46	45	- 2.2%	46	45	- 2.2%
Closed Sales		35	35	0.0%	35	35	0.0%
Days on Market Until Sale		155	89	- 42.6%	155	89	- 42.6%
Median Sales Price		\$330,000	\$275,000	- 16.7%	\$330,000	\$275,000	- 16.7%
Percent of List Price Received		93.5%	95.1%	+ 1.7%	93.5%	95.1%	+ 1.7%
Housing Affordability Index		103	132	+ 28.2%	103	132	+ 28.2%
Inventory of Homes for Sale		126	126	0.0%	--	--	--
Months Supply of Inventory		8.3	7.4	- 10.8%	--	--	--

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.



Nelson County

Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		33	25	- 24.2%	33	25	- 24.2%
Pending Sales		23	18	- 21.7%	23	18	- 21.7%
Closed Sales		14	21	+ 50.0%	14	21	+ 50.0%
Days on Market Until Sale		242	157	- 35.1%	242	157	- 35.1%
Median Sales Price		\$117,500	\$130,000	+ 10.6%	\$117,500	\$130,000	+ 10.6%
Percent of List Price Received		92.8%	93.8%	+ 1.1%	92.8%	93.8%	+ 1.1%
Housing Affordability Index		291	279	- 4.1%	291	279	- 4.1%
Inventory of Homes for Sale		78	60	- 23.1%	--	--	--
Months Supply of Inventory		9.3	6.3	- 32.3%	--	--	--

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		0	0	0.0%	0	0	0.0%
Pending Sales		0	0	0.0%	0	0	0.0%
Closed Sales		0	1	--	0	1	--
Median Sales Price		--	\$389,000	--	--	\$389,000	--
Housing Affordability Index		--	--	--	--	--	--

New Listings

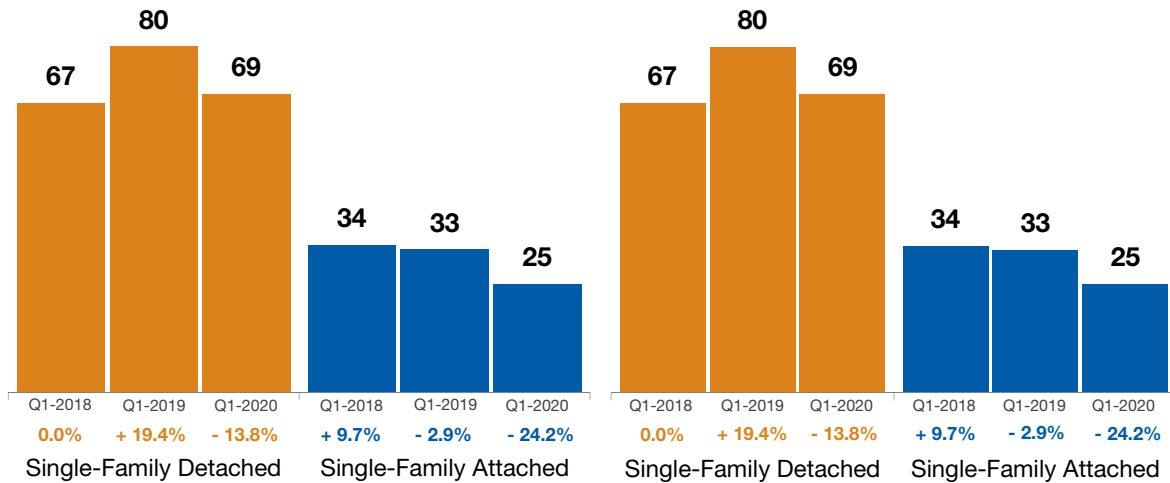
A count of the properties that have been newly listed on the market in a given quarter.



Nelson County

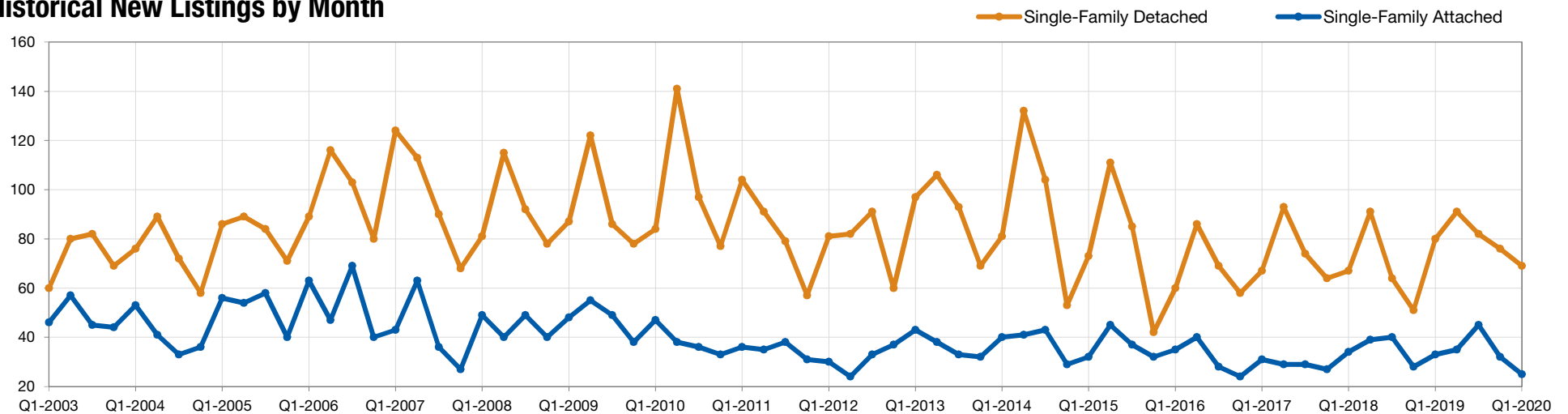
Q1-2020

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	45	+12.5%
Q4-2019	76	+49.0%	32	+14.3%
Q1-2020	69	-13.8%	25	-24.2%

Historical New Listings by Month



Pending Sales

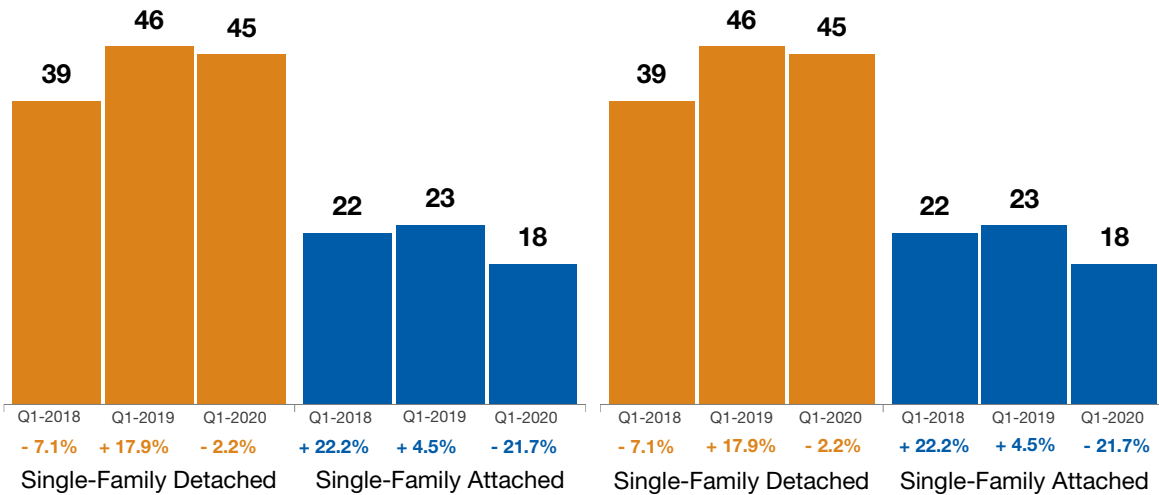
A count of the properties on which offers have been accepted in a given quarter.



Nelson County

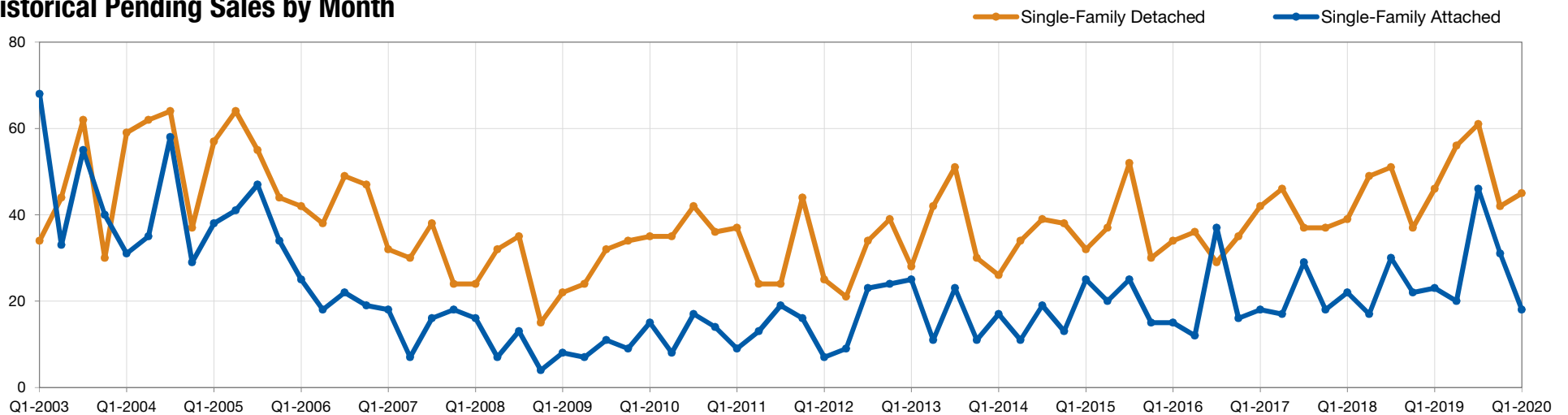
Q1-2020

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q4-2019	42	+13.5%	31	+40.9%
Q1-2020	45	-2.2%	18	-21.7%

Historical Pending Sales by Month



Closed Sales

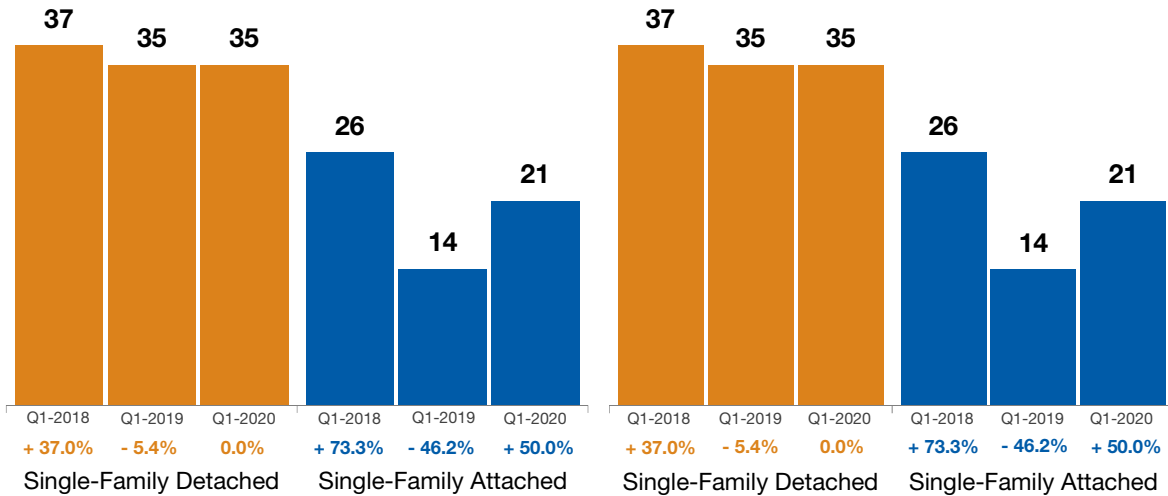
A count of the actual sales that closed in a given quarter.



Nelson County

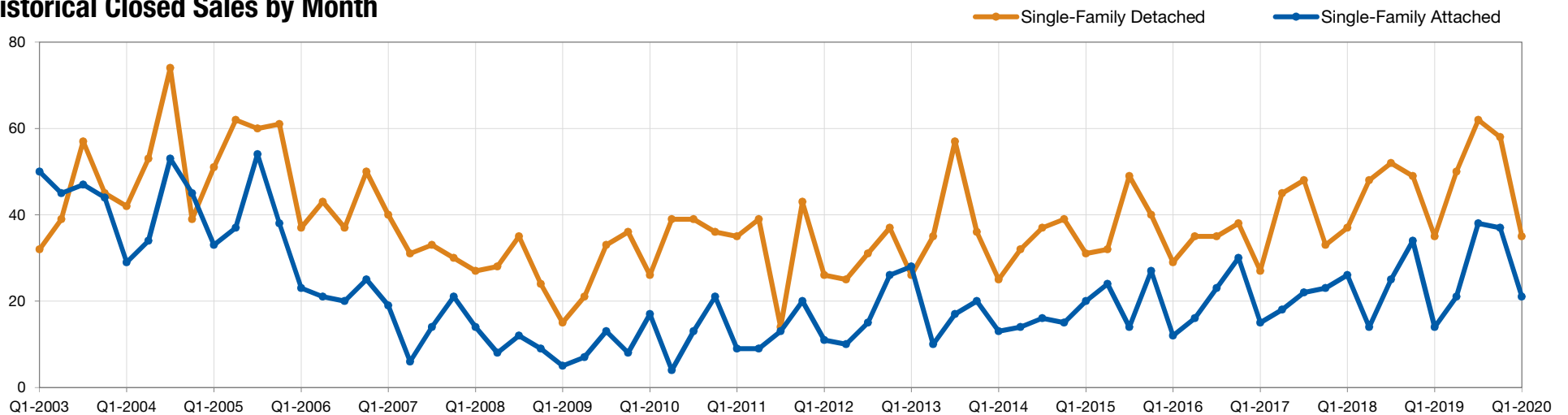
Q1-2020

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q4-2019	58	+18.4%	37	+8.8%
Q1-2020	35	0.0%	21	+50.0%

Historical Closed Sales by Month



Days on Market Until Sale

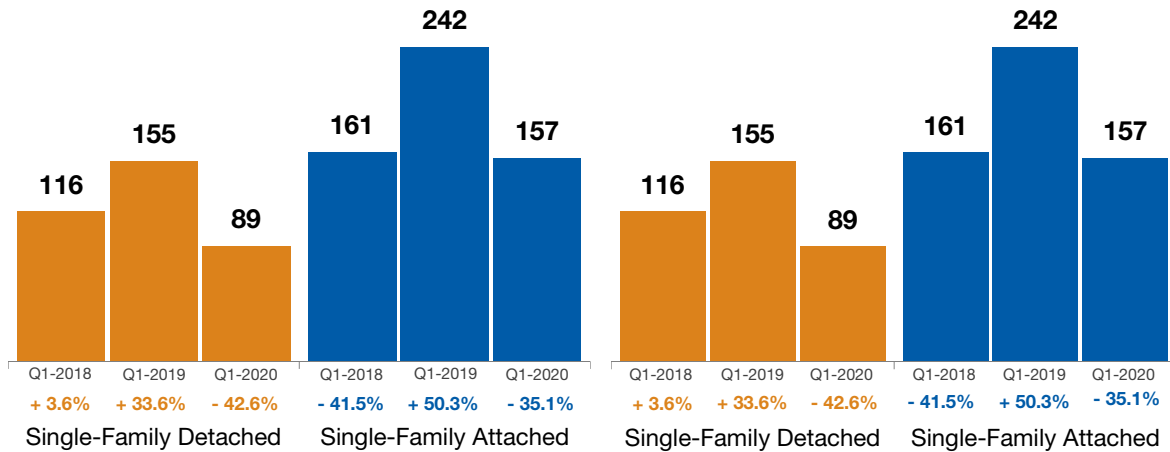
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Nelson County

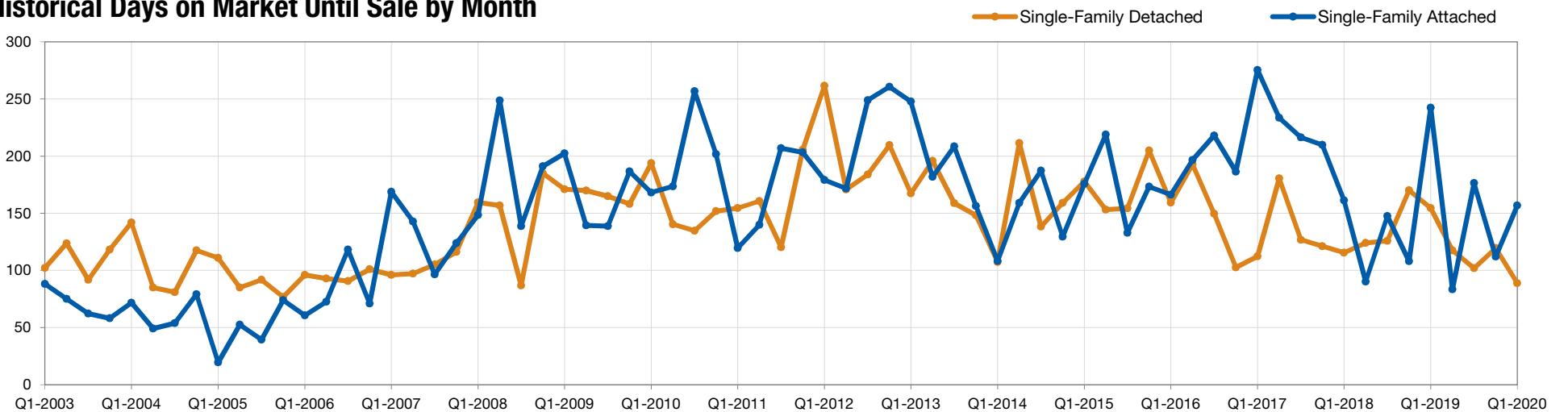
Q1-2020

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q4-2019	120	-29.4%	112	+3.7%
Q1-2020	89	-42.6%	157	-35.1%

Historical Days on Market Until Sale by Month



Median Sales Price

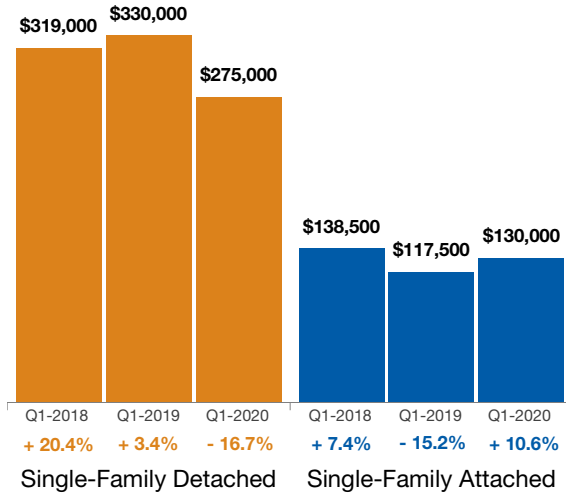
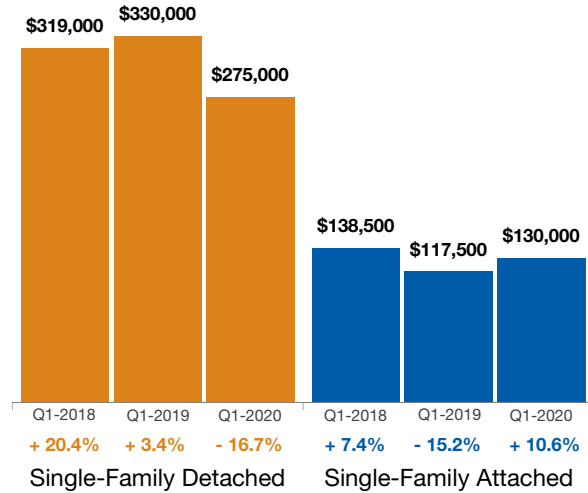
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



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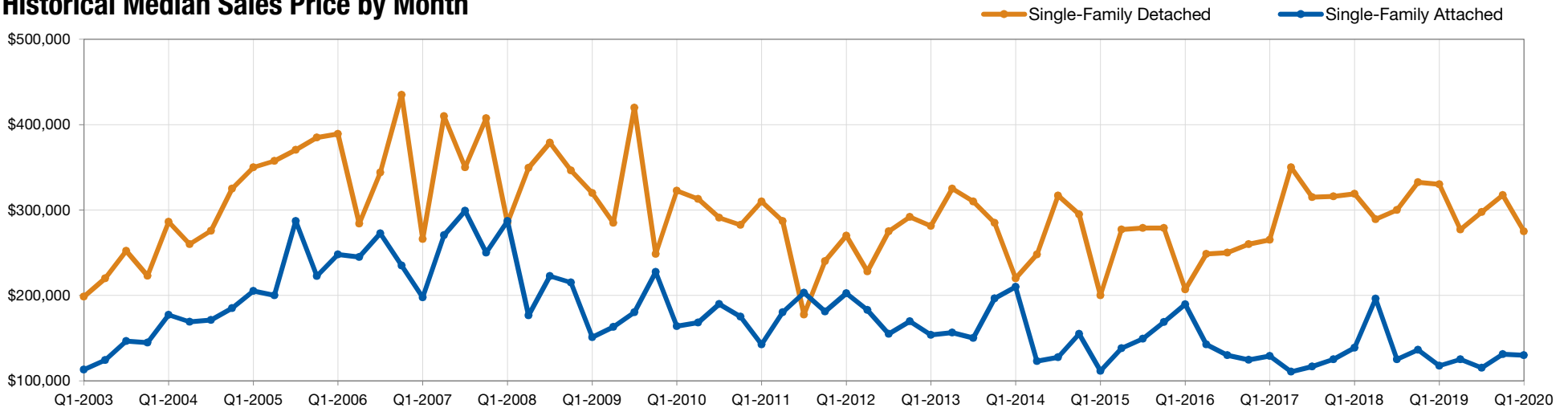
Q1-2020

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	\$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%
Q4-2019	\$317,500	-4.5%	\$131,000	-3.9%
Q1-2020	\$275,000	-16.7%	\$130,000	+10.6%

Historical Median Sales Price by Month



Percent of List Price Received

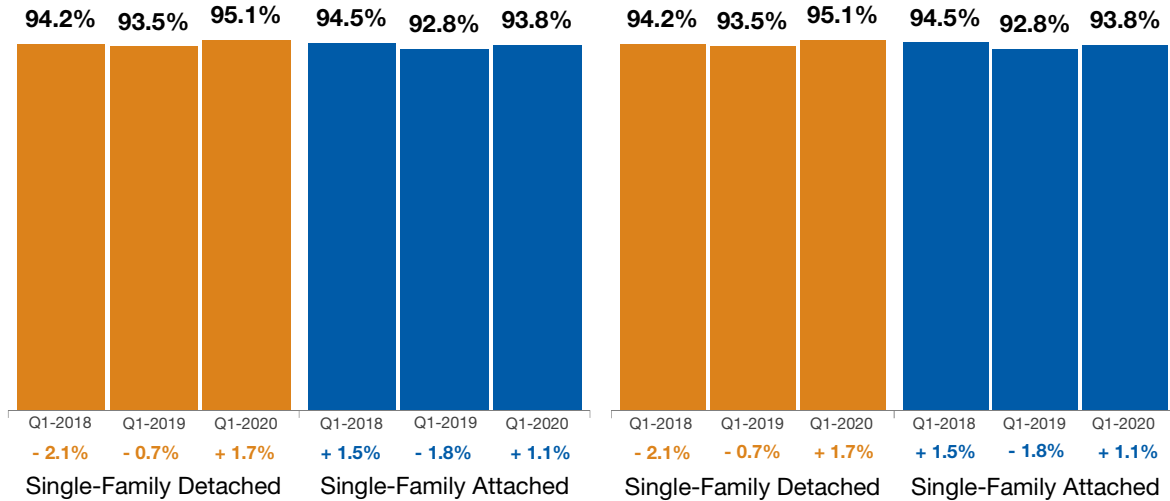
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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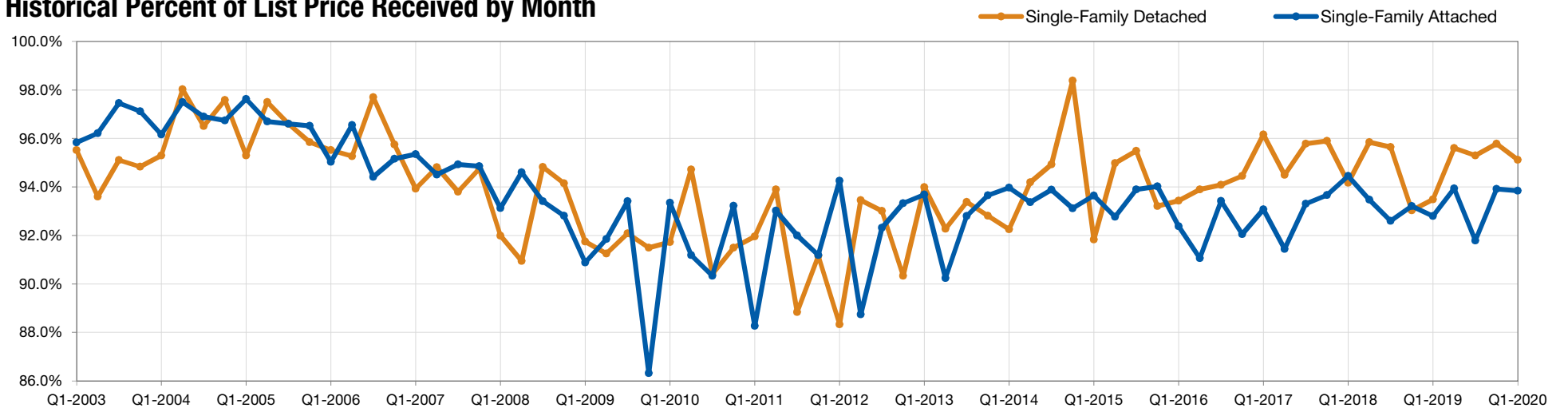
Q1-2020

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	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%
Q4-2019	95.8%	+3.0%	93.9%	+0.8%
Q1-2020	95.1%	+1.7%	93.8%	+1.1%

Historical Percent of List Price Received by Month



Housing Affordability Index

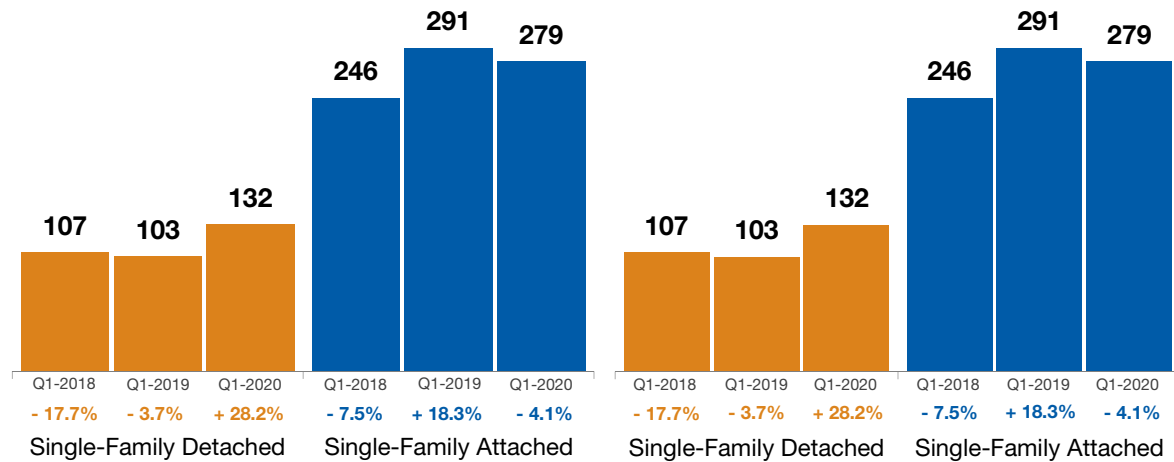
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



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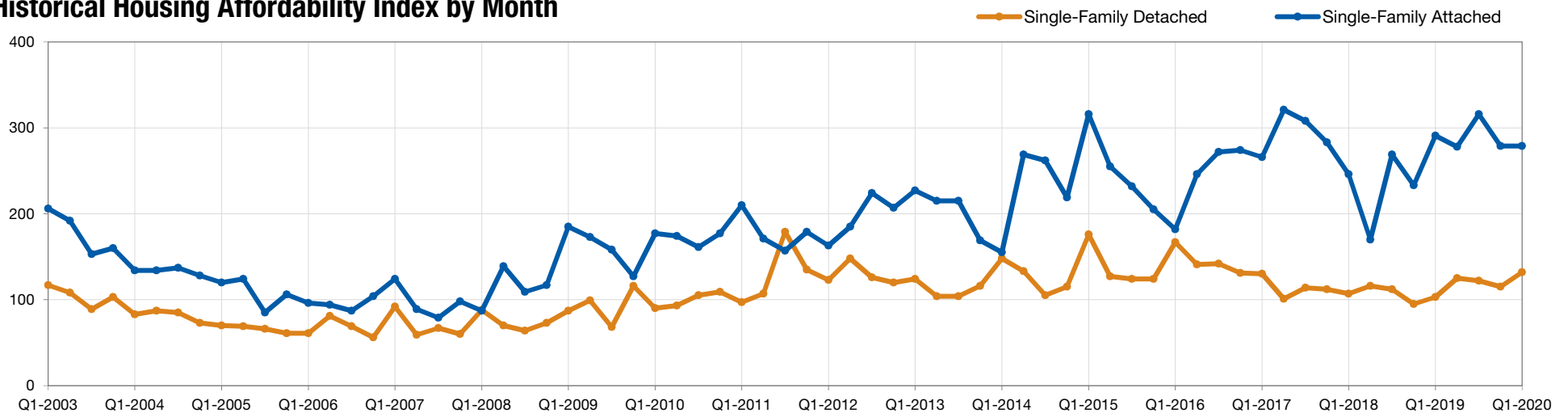
Q1-2020

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q2-2017	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	103	-3.7%	291	+18.3%
Q2-2019	125	+7.8%	278	+63.5%
Q3-2019	122	+8.9%	316	+17.5%
Q4-2019	115	+21.1%	279	+19.7%
Q1-2020	132	+28.2%	279	-4.1%

Historical Housing Affordability Index by Month



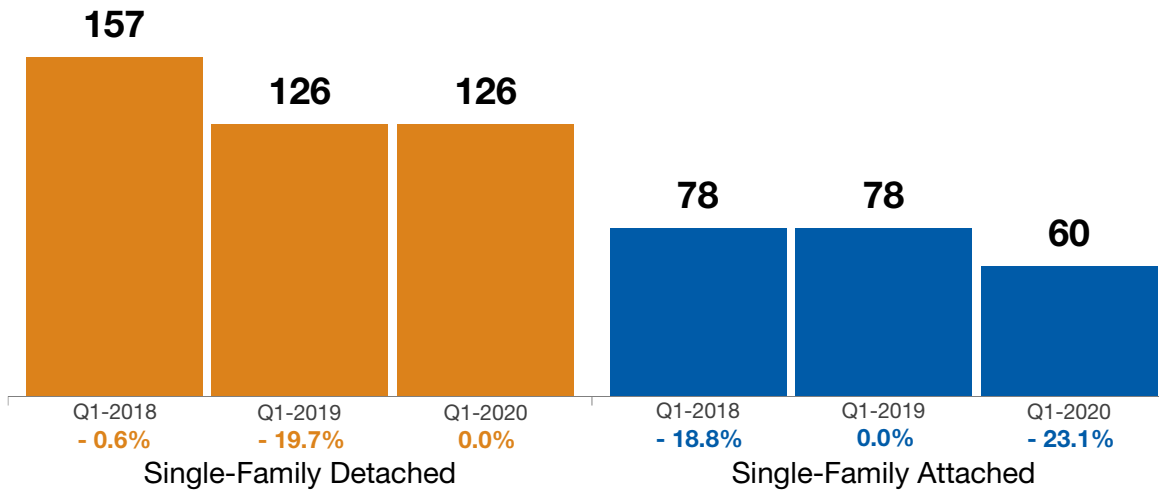
Inventory of Homes for Sale

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



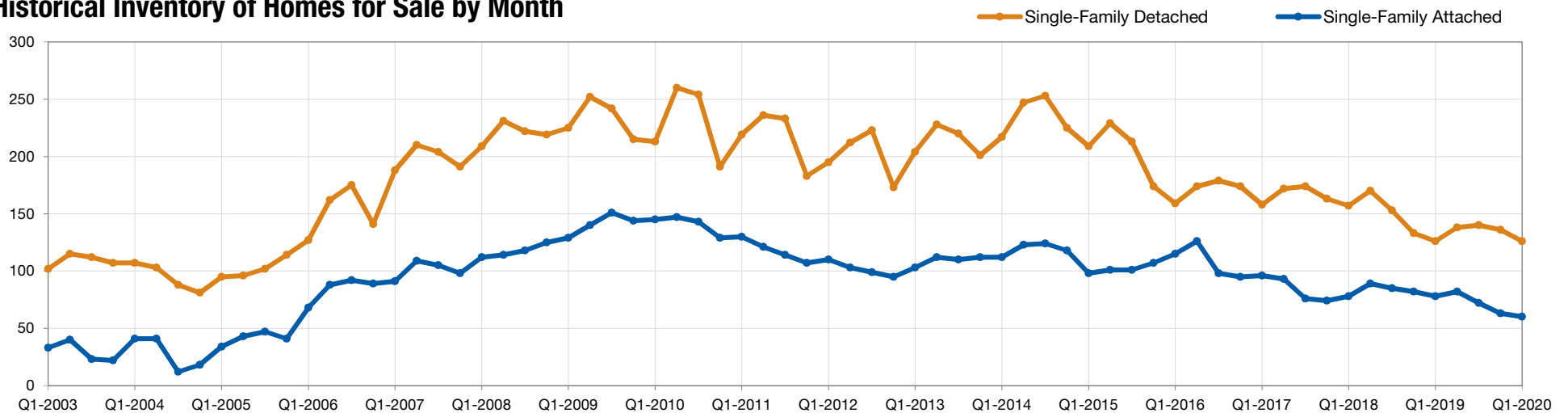
Nelson County

Q1-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	72	-15.3%
Q4-2019	136	+2.3%	63	-23.2%
Q1-2020	126	0.0%	60	-23.1%

Historical Inventory of Homes for Sale by Month



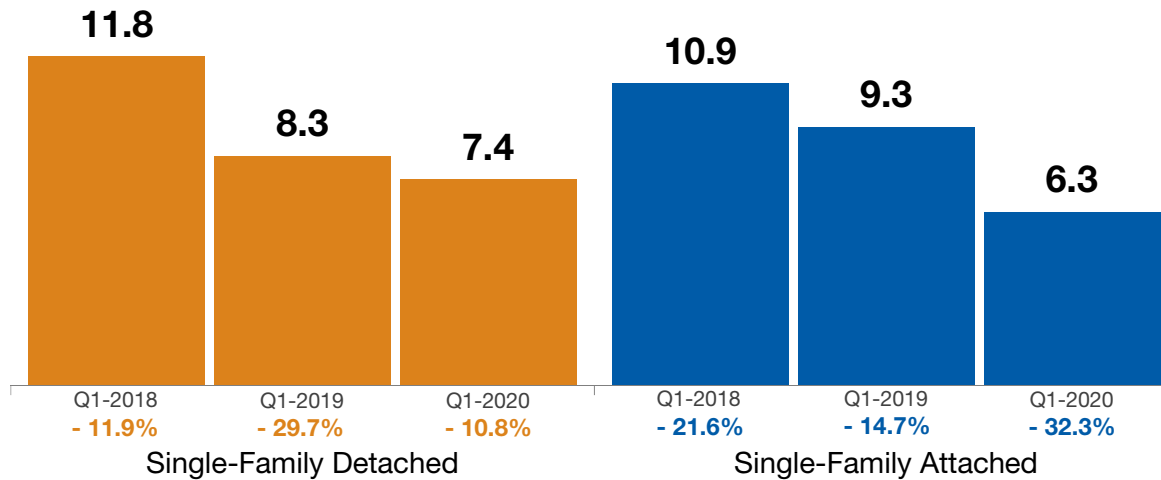
Months Supply of Inventory

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.



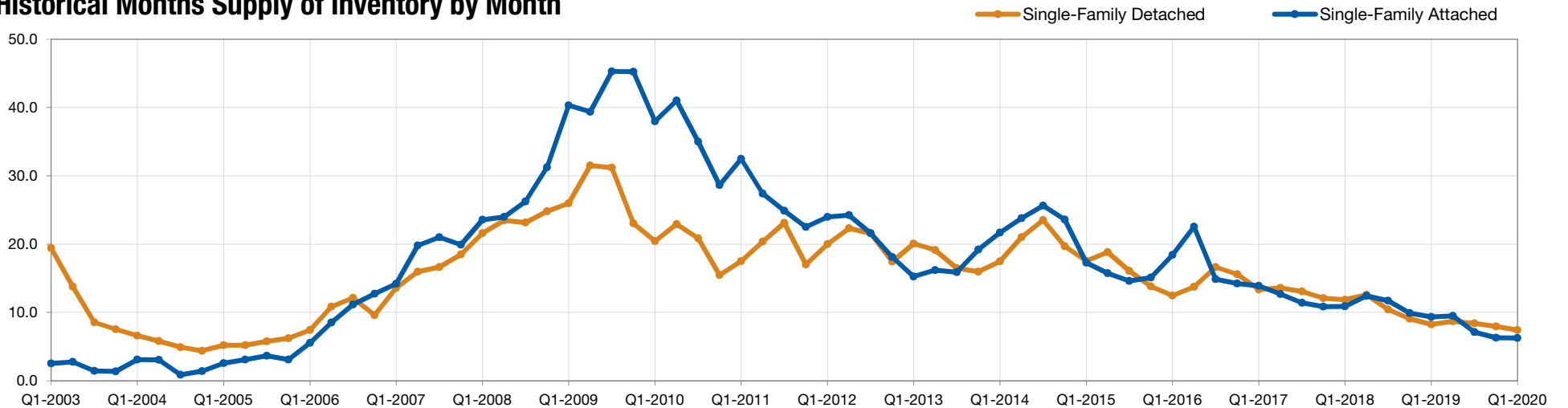
Nelson County

Q1-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	7.1	-39.3%
Q4-2019	8.0	-12.1%	6.3	-36.4%
Q1-2020	7.4	-10.8%	6.3	-32.3%

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	Q1-2019	Q1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		113	94	- 16.8%	113	94	- 16.8%
Pending Sales		69	63	- 8.7%	69	63	- 8.7%
Closed Sales		49	56	+ 14.3%	49	56	+ 14.3%
Days on Market Until Sale		178	113	- 36.5%	178	113	- 36.5%
Median Sales Price		\$260,000	\$219,750	- 15.5%	\$260,000	\$219,750	- 15.5%
Percent of List Price Received		93.3%	94.6%	+ 1.4%	93.3%	94.6%	+ 1.4%
Housing Affordability Index		131	165	+ 26.0%	131	165	+ 26.0%
Inventory of Homes for Sale		204	186	- 8.8%	--	--	--
Months Supply of Inventory		8.9	7.0	- 21.3%	--	--	--