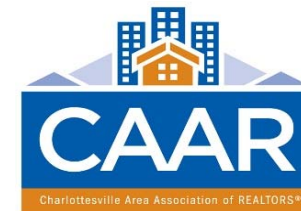


CAAR Market Report

Albemarle County



Q3-2020

Closed Sales increased 7.2 percent for Single-Family Detached homes but decreased 6.6 percent for Single-Family Attached homes. Pending Sales increased 50.0 percent for Single-Family Detached homes and 12.3 percent for Single-Family Attached homes. Inventory decreased 41.7 percent for Single-Family Detached homes and 32.5 percent for Single-Family Attached homes.

The Median Sales Price increased 5.6 percent to \$507,084 for Single-Family Detached homes and 9.7 percent to \$310,000 for Single-Family Attached homes. Days on Market increased 35.4 percent for Single-Family Detached homes and 14.3 percent for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 3.1 percent over last year, at 93.

Quick Facts

+ 1.6%

+ 8.4%

- 39.8%

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		398	418	+ 5.0%	1,468	1,245	- 15.2%
Pending Sales		254	381	+ 50.0%	1,001	1,009	+ 0.8%
Closed Sales		332	356	+ 7.2%	923	895	- 3.0%
Days on Market Until Sale		48	65	+ 35.4%	58	68	+ 17.2%
Median Sales Price		\$480,000	\$507,084	+ 5.6%	\$467,943	\$482,895	+ 3.2%
Percent of List Price Received		98.0%	98.3%	+ 0.3%	98.0%	98.2%	+ 0.2%
Housing Affordability Index		76	76	0.0%	78	79	+ 1.3%
Inventory of Homes for Sale		477	278	- 41.7%	--	--	--
Months Supply of Inventory		4.8	2.7	- 43.8%	--	--	--

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.



Albemarle County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		210	218	+ 3.8%	744	637	- 14.4%
Pending Sales		163	183	+ 12.3%	597	547	- 8.4%
Closed Sales		229	214	- 6.6%	571	515	- 9.8%
Days on Market Until Sale		35	40	+ 14.3%	38	43	+ 13.2%
Median Sales Price		\$282,500	\$310,000	+ 9.7%	\$278,100	\$305,000	+ 9.7%
Percent of List Price Received		98.9%	99.4%	+ 0.5%	99.1%	99.1%	0.0%
Housing Affordability Index		129	124	- 3.9%	131	126	- 3.8%
Inventory of Homes for Sale		123	83	- 32.5%	--	--	--
Months Supply of Inventory		2.1	1.5	- 28.6%	--	--	--

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		81	71	- 12.3%	223	194	- 13.0%
Pending Sales		63	60	- 4.8%	186	166	- 10.8%
Closed Sales		76	59	- 22.4%	161	162	+ 0.6%
Median Sales Price		\$583,282	\$578,580	- 0.8%	\$595,571	\$610,222	+ 2.5%
Housing Affordability Index		62	66	+ 6.5%	61	63	+ 3.3%

Single-Family Attached New Construction Market Overview

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.



Albemarle County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		78	75	- 3.8%	262	187	- 28.6%
Pending Sales		58	56	- 3.4%	199	164	- 17.6%
Closed Sales		73	70	- 4.1%	187	171	- 8.6%
Median Sales Price		\$372,170	\$370,514	- 0.4%	\$365,000	\$379,000	+ 3.8%
Housing Affordability Index		98	103	+ 5.1%	100	101	+ 1.0%

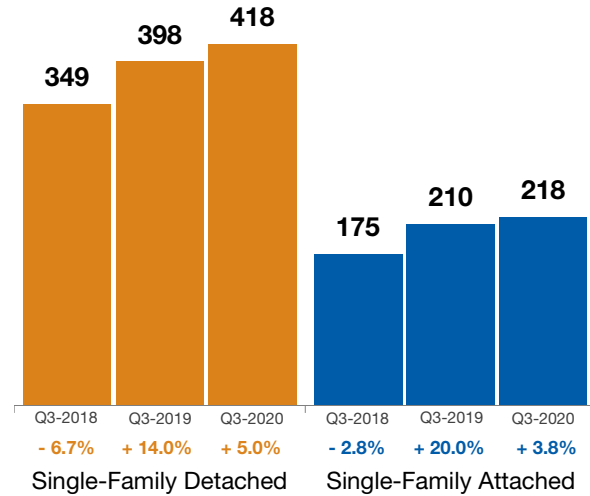
New Listings

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

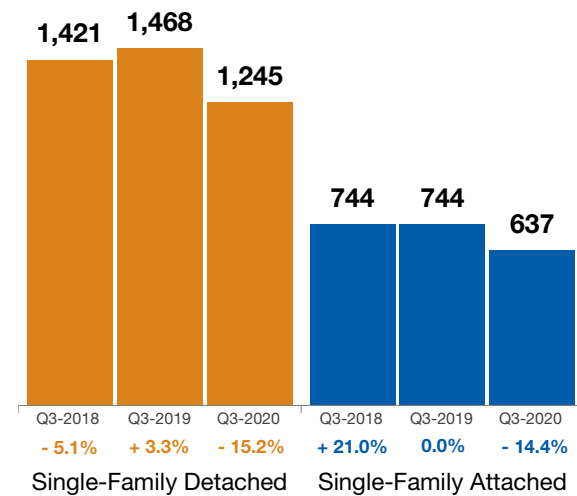


Albemarle County

Q3-2020

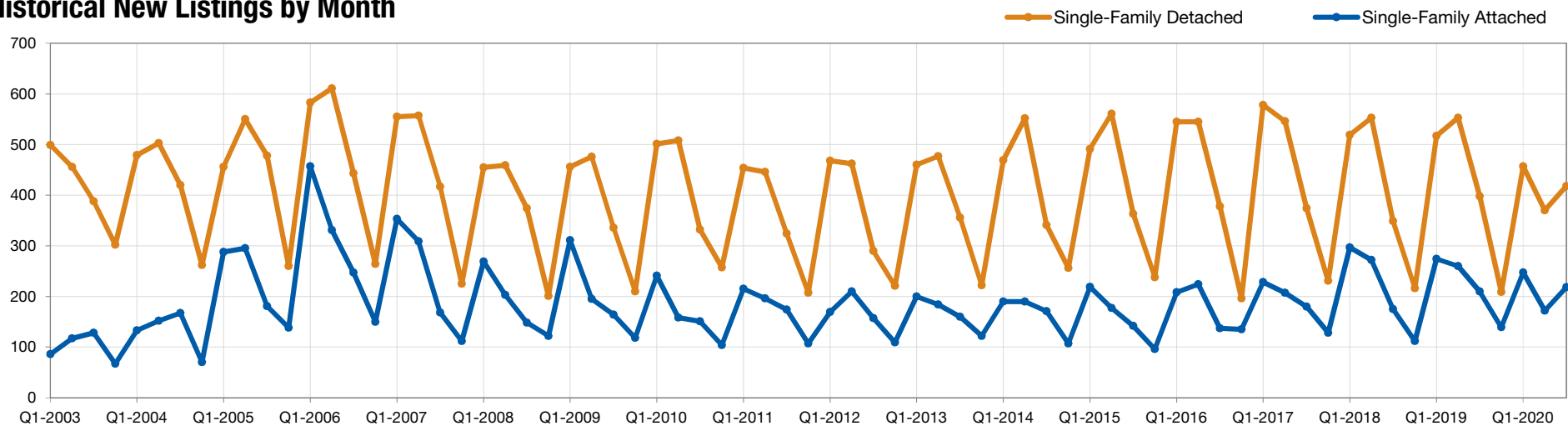


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	231	+17.9%	128	-5.2%
Q1-2018	519	-10.2%	297	+30.3%
Q2-2018	553	+1.3%	272	+31.4%
Q3-2018	349	-6.7%	175	-2.8%
Q4-2018	216	-6.5%	112	-12.5%
Q1-2019	517	-0.4%	274	-7.7%
Q2-2019	553	0.0%	260	-4.4%
Q3-2019	398	+14.0%	210	+20.0%
Q4-2019	209	-3.2%	139	+24.1%
Q1-2020	457	-11.6%	247	-9.9%
Q2-2020	370	-33.1%	172	-33.8%
Q3-2020	418	+5.0%	218	+3.8%

Historical New Listings by Month



Pending Sales

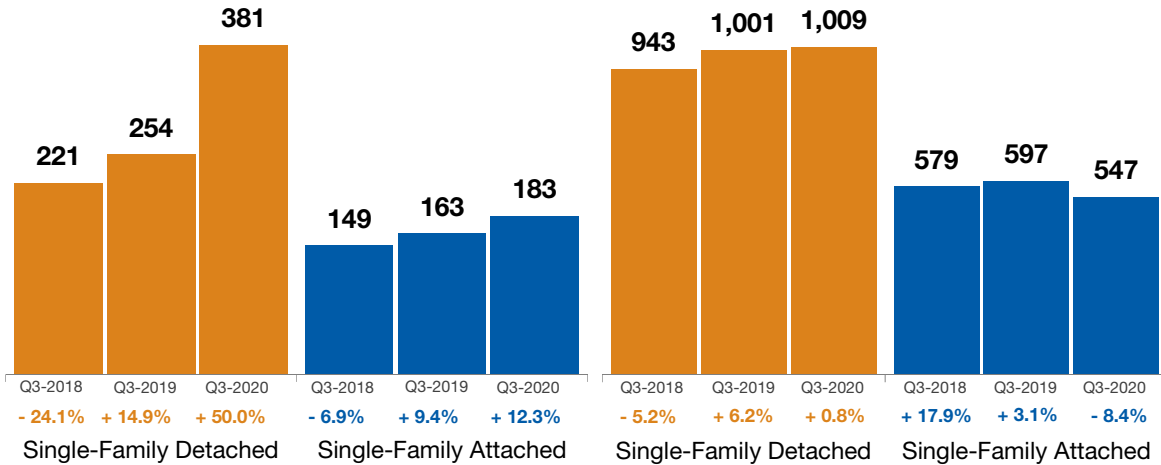
A count of the properties on which offers have been accepted in a given quarter.



Albemarle County

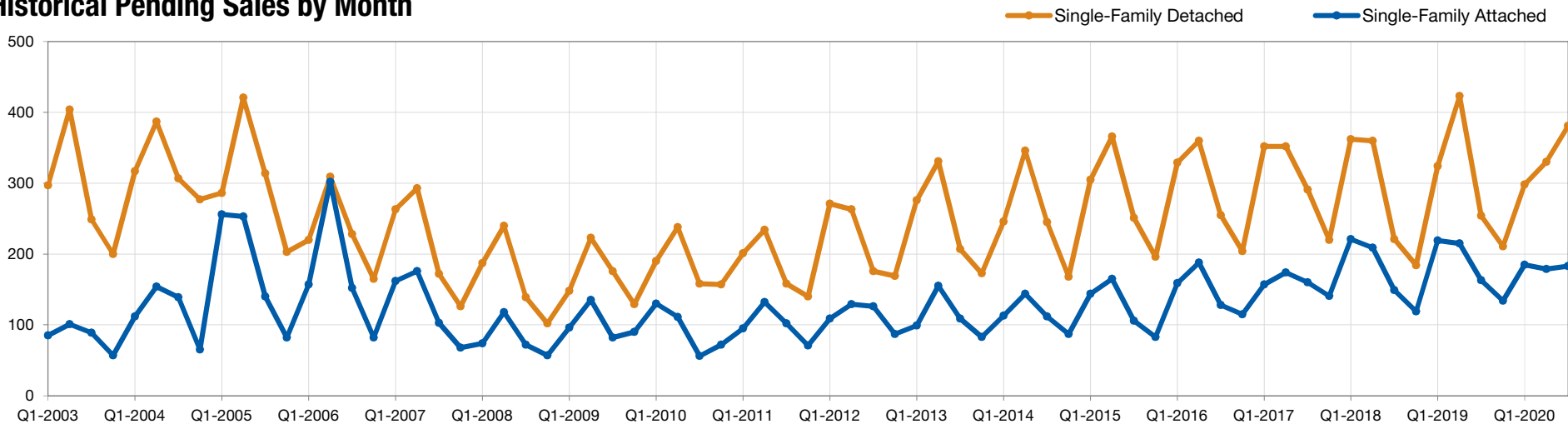
Q3-2020

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	220	+7.8%	141	+22.6%
Q1-2018	362	+2.8%	221	+40.8%
Q2-2018	360	+2.3%	209	+20.1%
Q3-2018	221	-24.1%	149	-6.9%
Q4-2018	184	-16.4%	119	-15.6%
Q1-2019	324	-10.5%	219	-0.9%
Q2-2019	423	+17.5%	215	+2.9%
Q3-2019	254	+14.9%	163	+9.4%
Q4-2019	211	+14.7%	134	+12.6%
Q1-2020	298	-8.0%	185	-15.5%
Q2-2020	330	-22.0%	179	-16.7%
Q3-2020	381	+50.0%	183	+12.3%

Historical Pending Sales by Month



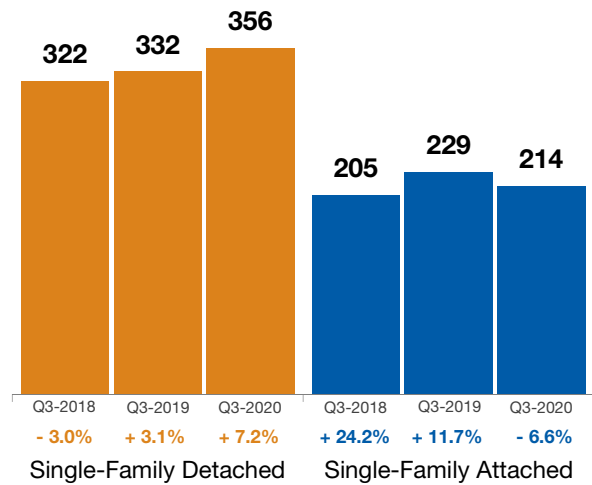
Closed Sales

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

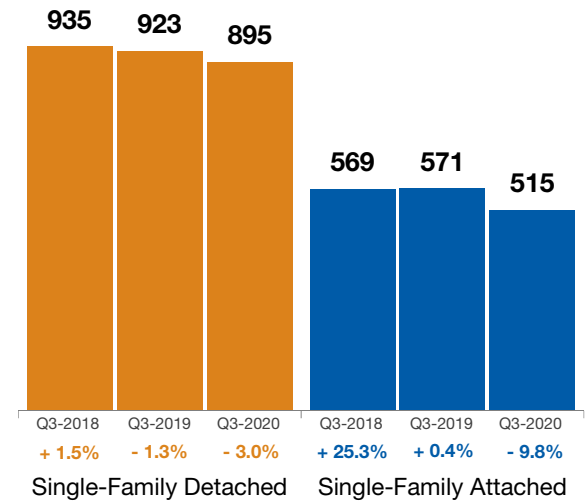


Albemarle County

Q3-2020

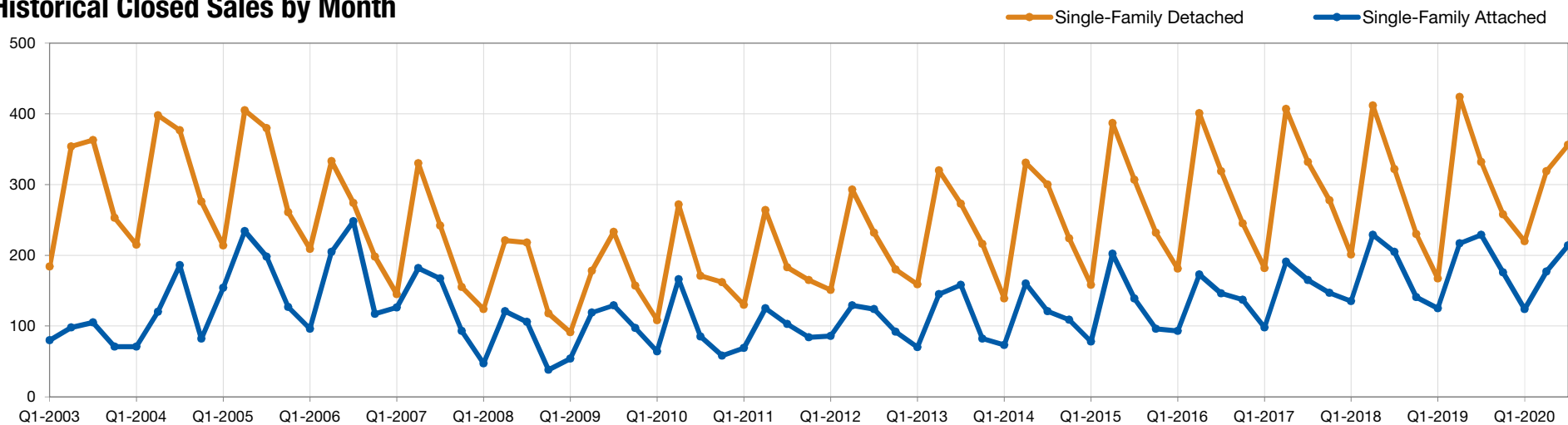


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	278	+13.5%	147	+7.3%
Q1-2018	201	+10.4%	135	+37.8%
Q2-2018	412	+1.2%	229	+19.9%
Q3-2018	322	-3.0%	205	+24.2%
Q4-2018	230	-17.3%	141	-4.1%
Q1-2019	167	-16.9%	125	-7.4%
Q2-2019	424	+2.9%	217	-5.2%
Q3-2019	332	+3.1%	229	+11.7%
Q4-2019	258	+12.2%	176	+24.8%
Q1-2020	220	+31.7%	124	-0.8%
Q2-2020	319	-24.8%	177	-18.4%
Q3-2020	356	+7.2%	214	-6.6%

Historical Closed Sales by Month



Days on Market Until Sale

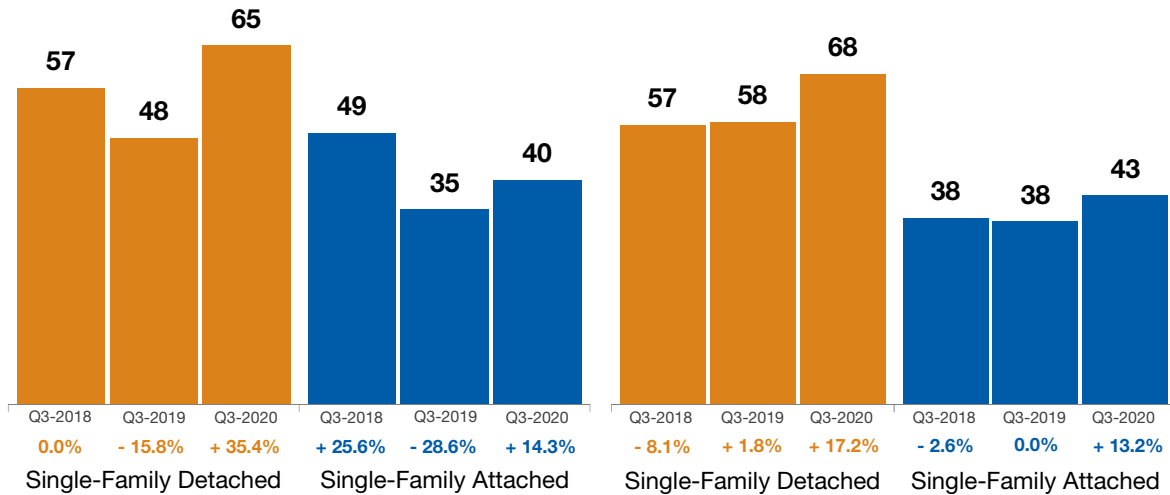
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Albemarle County

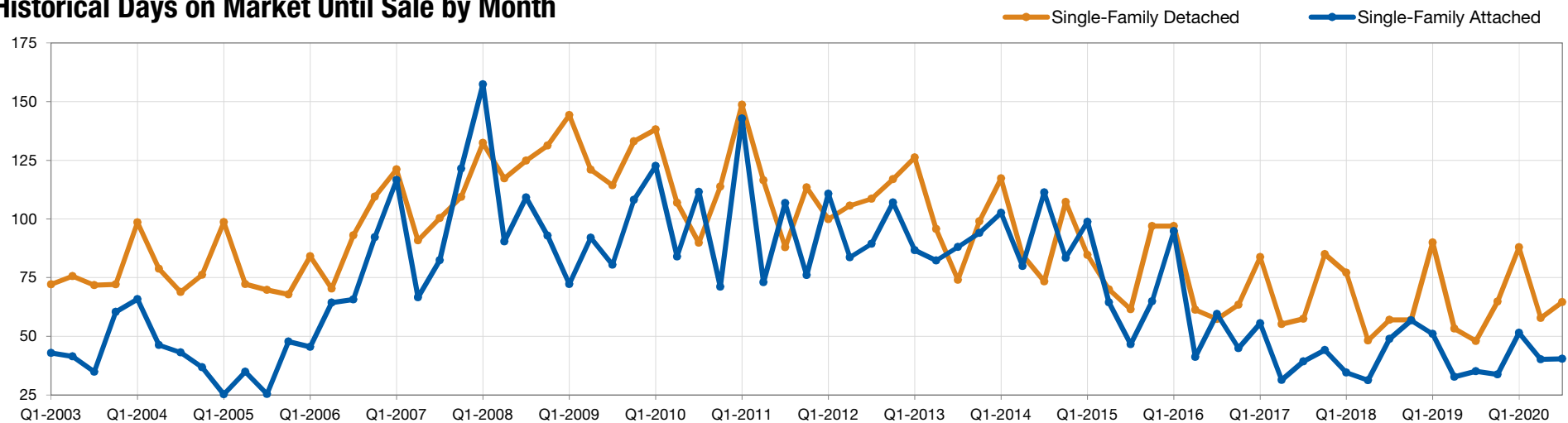
Q3-2020

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	85	+34.9%	44	-2.2%
Q1-2018	77	-8.3%	34	-38.2%
Q2-2018	48	-12.7%	31	0.0%
Q3-2018	57	0.0%	49	+25.6%
Q4-2018	57	-32.9%	57	+29.5%
Q1-2019	90	+16.9%	51	+50.0%
Q2-2019	53	+10.4%	33	+6.5%
Q3-2019	48	-15.8%	35	-28.6%
Q4-2019	65	+14.0%	34	-40.4%
Q1-2020	88	-2.2%	51	0.0%
Q2-2020	58	+9.4%	40	+21.2%
Q3-2020	65	+35.4%	40	+14.3%

Historical Days on Market Until Sale by Month



Median Sales Price

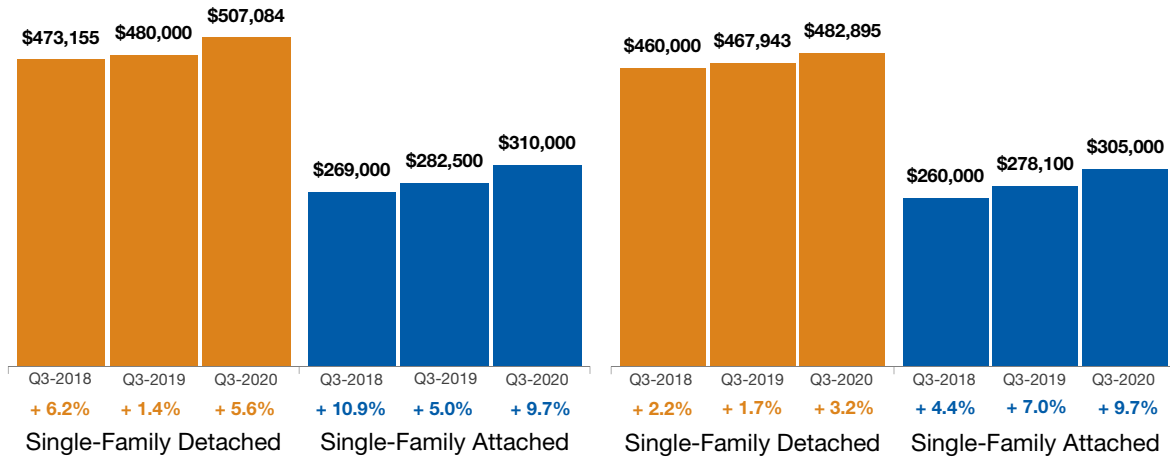
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Albemarle County

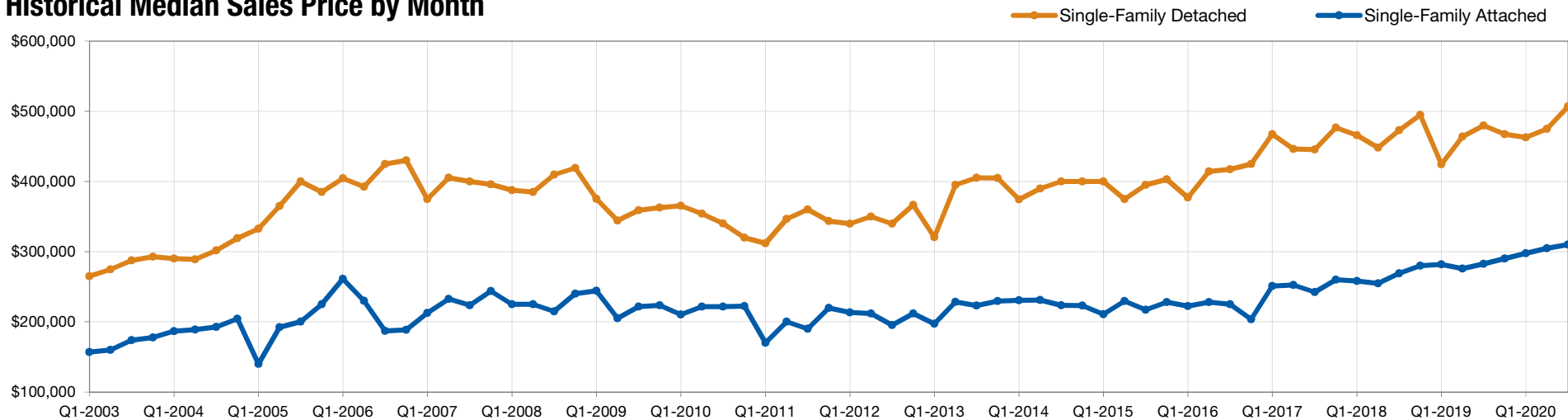
Q3-2020

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	\$477,000	+12.2%	\$259,900	+27.7%
Q1-2018	\$466,002	-0.3%	\$258,000	+2.8%
Q2-2018	\$448,325	+0.4%	\$254,718	+0.9%
Q3-2018	\$473,155	+6.2%	\$269,000	+10.9%
Q4-2018	\$495,000	+3.8%	\$279,900	+7.7%
Q1-2019	\$424,500	-8.9%	\$281,805	+9.2%
Q2-2019	\$463,972	+3.5%	\$276,000	+8.4%
Q3-2019	\$480,000	+1.4%	\$282,500	+5.0%
Q4-2019	\$467,458	-5.6%	\$290,000	+3.6%
Q1-2020	\$462,798	+9.0%	\$297,750	+5.7%
Q2-2020	\$475,000	+2.4%	\$305,000	+10.5%
Q3-2020	\$507,084	+5.6%	\$310,000	+9.7%

Historical Median Sales Price by Month



Percent of List Price Received

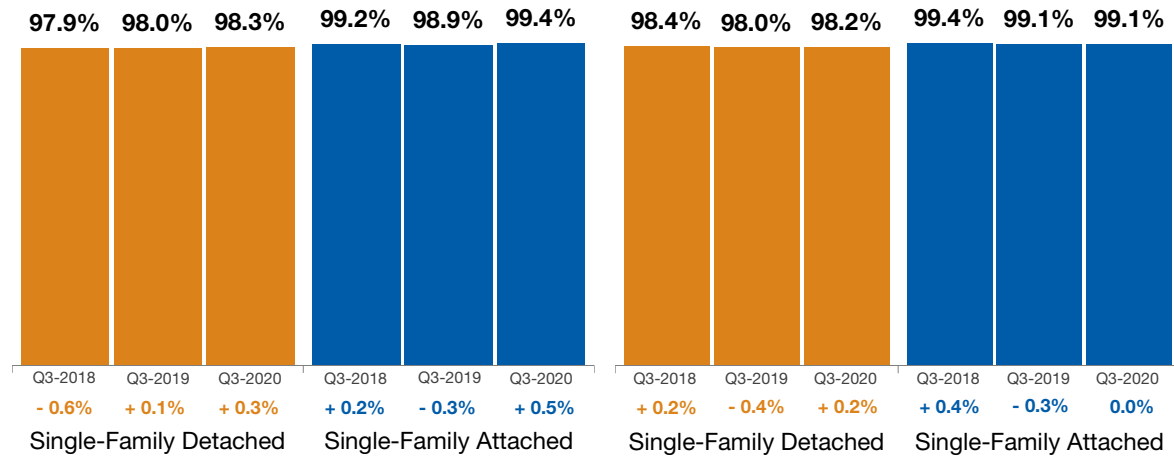
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Albemarle County

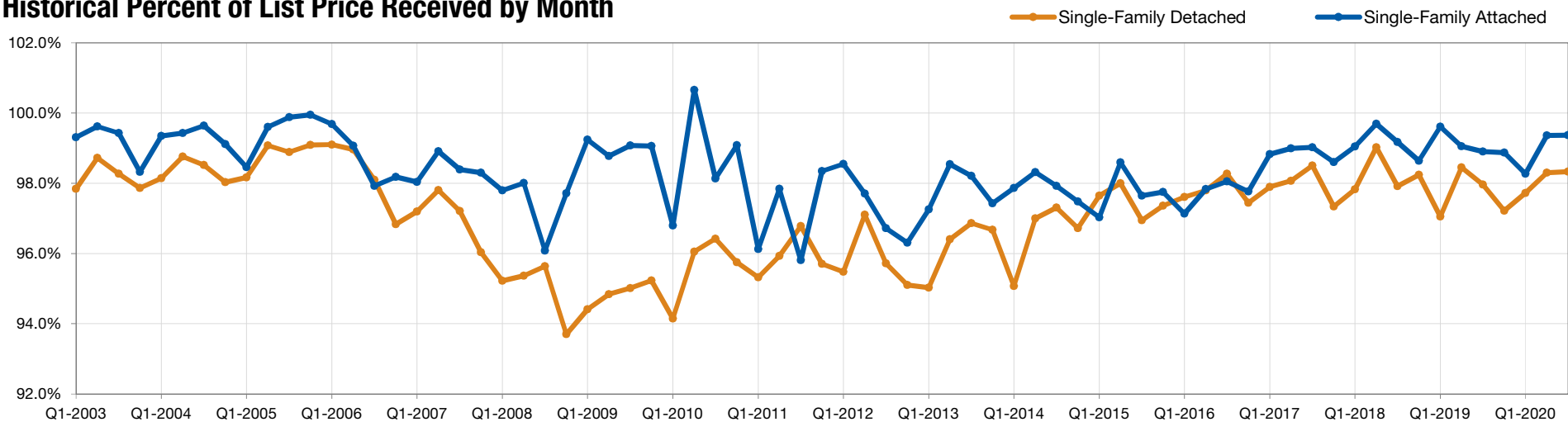
Q3-2020

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	97.1%	-0.7%	99.6%	+0.6%
Q2-2019	98.4%	-0.6%	99.1%	-0.6%
Q3-2019	98.0%	+0.1%	98.9%	-0.3%
Q4-2019	97.2%	-1.0%	98.9%	+0.3%
Q1-2020	97.7%	+0.6%	98.3%	-1.3%
Q2-2020	98.3%	-0.1%	99.4%	+0.3%
Q3-2020	98.3%	+0.3%	99.4%	+0.5%

Historical Percent of List Price Received by Month



Housing Affordability Index

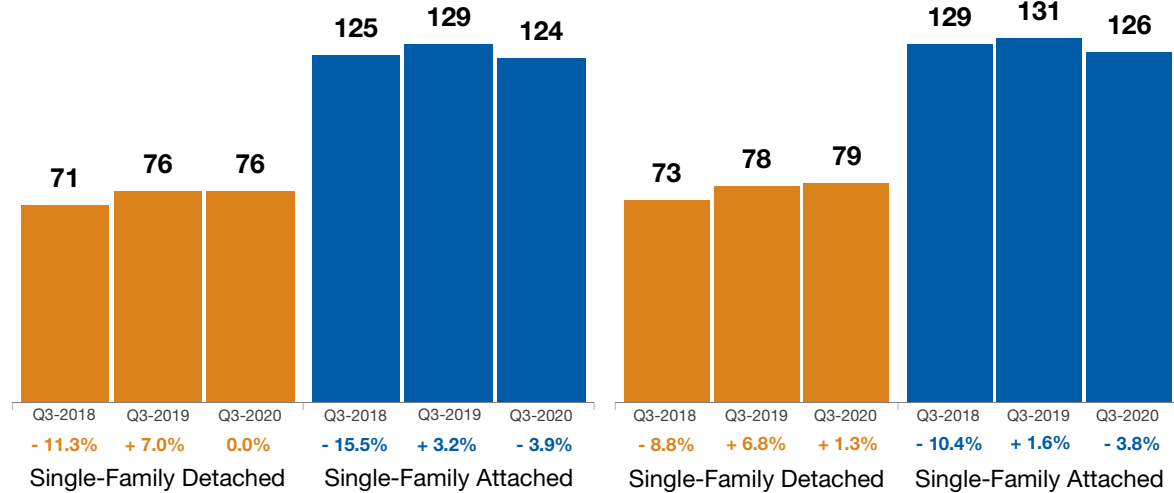
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Albemarle County

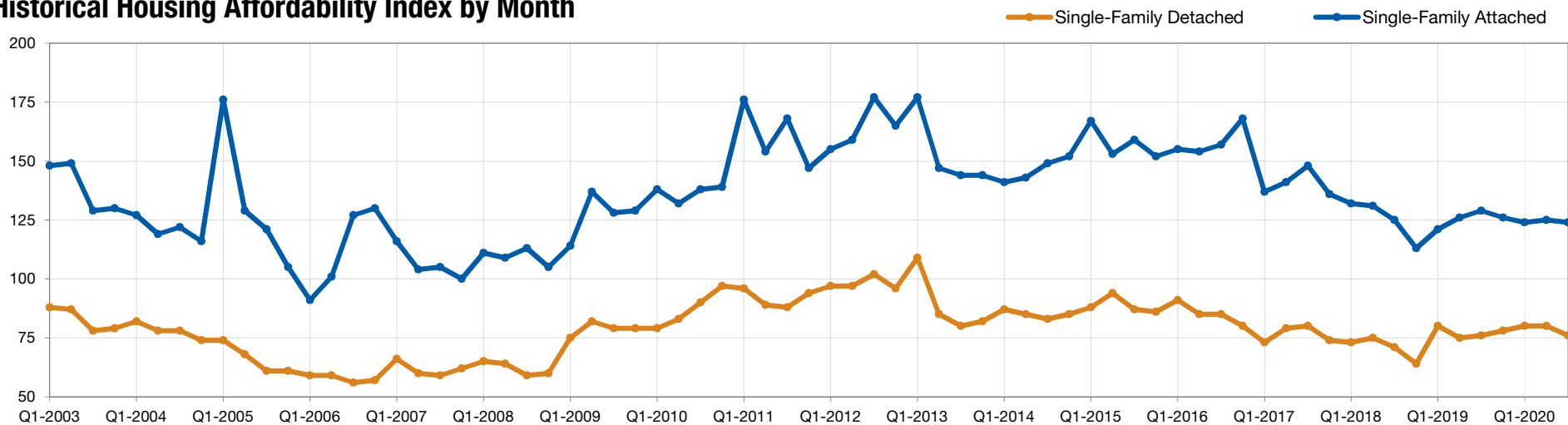
Q3-2020

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	74	-7.5%	136	-19.0%
Q1-2018	73	0.0%	132	-3.6%
Q2-2018	75	-5.1%	131	-7.1%
Q3-2018	71	-11.3%	125	-15.5%
Q4-2018	64	-13.5%	113	-16.9%
Q1-2019	80	+9.6%	121	-8.3%
Q2-2019	75	0.0%	126	-3.8%
Q3-2019	76	+7.0%	129	+3.2%
Q4-2019	78	+21.9%	126	+11.5%
Q1-2020	80	0.0%	124	+2.5%
Q2-2020	80	+6.7%	125	-0.8%
Q3-2020	76	0.0%	124	-3.9%

Historical Housing Affordability Index by Month



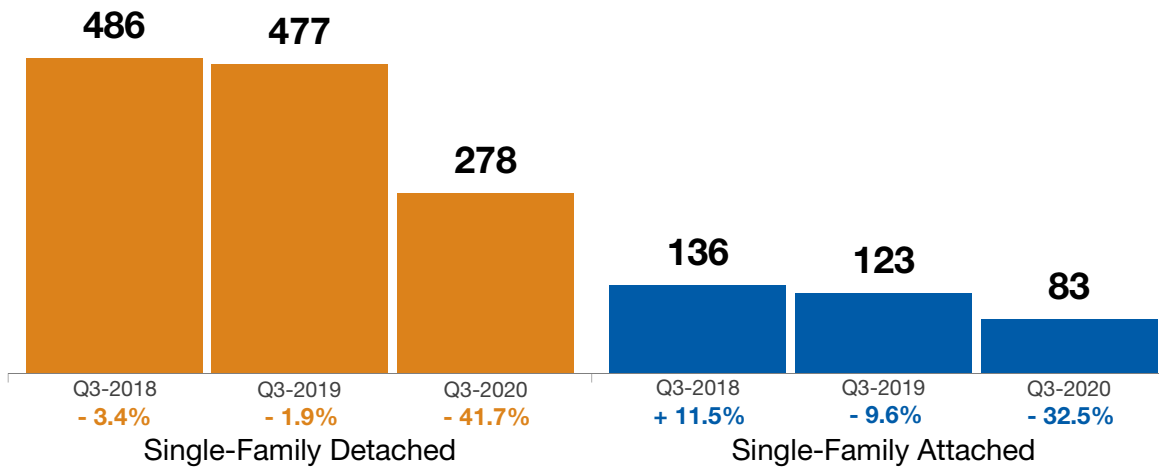
Inventory of Homes for Sale

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



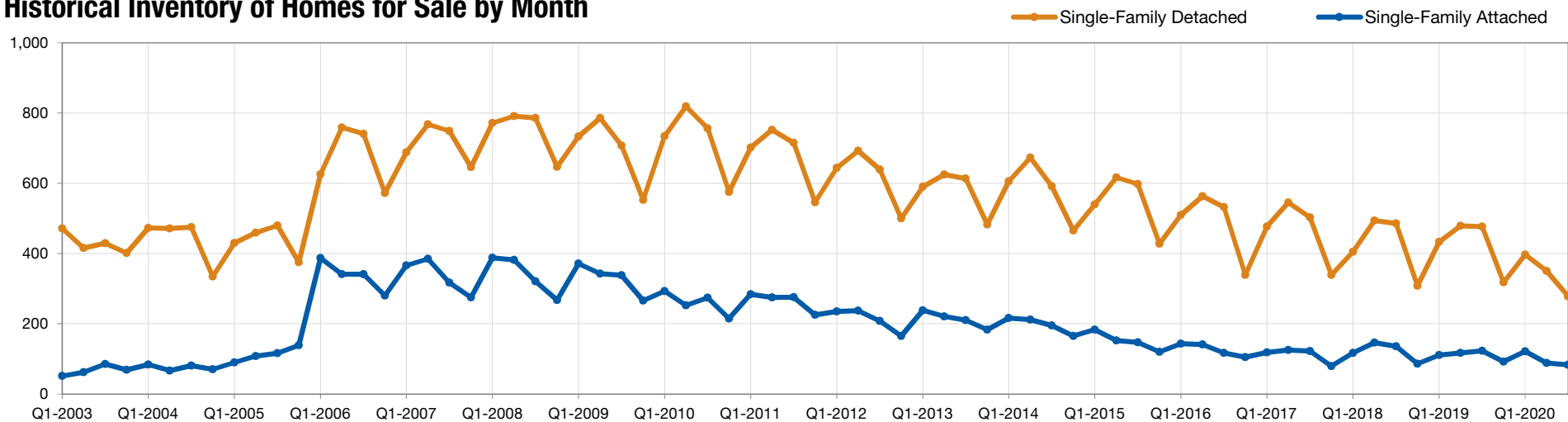
Albemarle County

Q3-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	339	0.0%	79	-24.8%
Q1-2018	405	-15.1%	117	-0.8%
Q2-2018	494	-9.4%	146	+16.8%
Q3-2018	486	-3.4%	136	+11.5%
Q4-2018	308	-9.1%	86	+8.9%
Q1-2019	433	+6.9%	111	-5.1%
Q2-2019	479	-3.0%	117	-19.9%
Q3-2019	477	-1.9%	123	-9.6%
Q4-2019	318	+3.2%	92	+7.0%
Q1-2020	397	-8.3%	121	+9.0%
Q2-2020	350	-26.9%	88	-24.8%
Q3-2020	278	-41.7%	83	-32.5%

Historical Inventory of Homes for Sale by Month



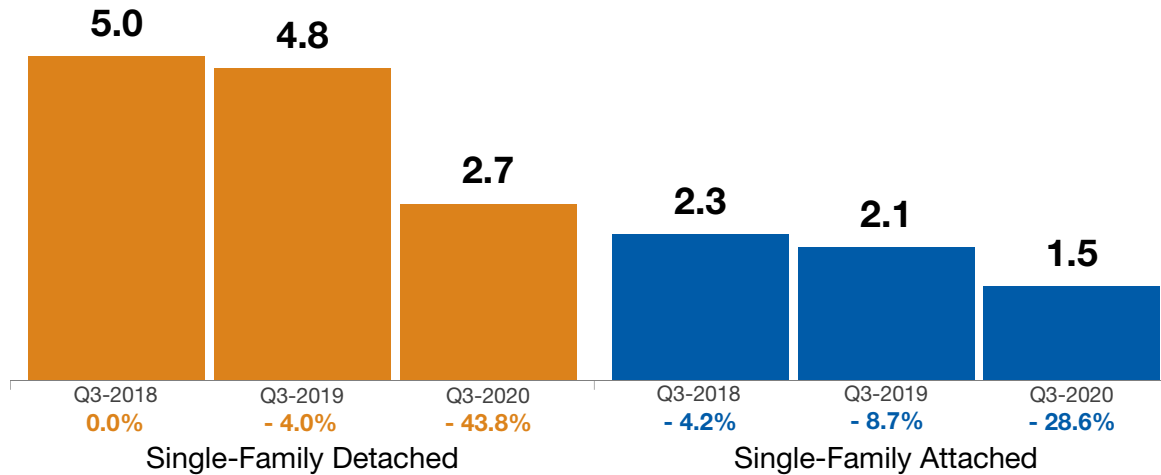
Months Supply of Inventory

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.



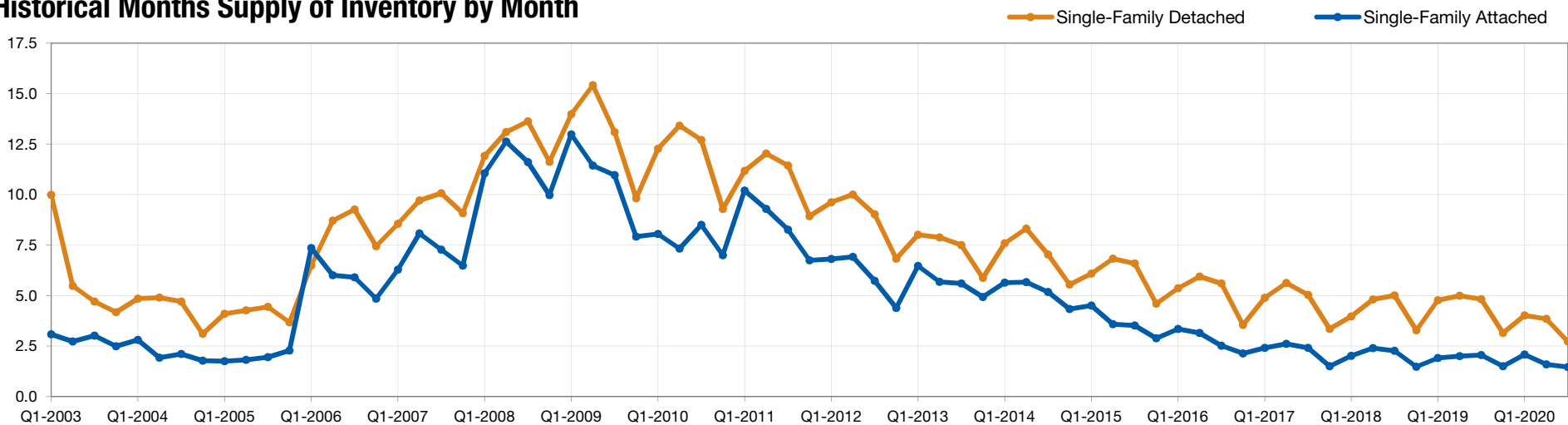
Albemarle County

Q3-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	3.3	-5.7%	1.5	-28.6%
Q1-2018	4.0	-18.4%	2.0	-16.7%
Q2-2018	4.8	-14.3%	2.4	-7.7%
Q3-2018	5.0	0.0%	2.3	-4.2%
Q4-2018	3.3	0.0%	1.5	0.0%
Q1-2019	4.8	+20.0%	1.9	-5.0%
Q2-2019	5.0	+4.2%	2.0	-16.7%
Q3-2019	4.8	-4.0%	2.1	-8.7%
Q4-2019	3.1	-6.1%	1.5	0.0%
Q1-2020	4.0	-16.7%	2.1	+10.5%
Q2-2020	3.8	-24.0%	1.6	-20.0%
Q3-2020	2.7	-43.8%	1.5	-28.6%

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		608	636	+ 4.6%	2,212	1,882	- 14.9%
Pending Sales		417	564	+ 35.3%	1,598	1,556	- 2.6%
Closed Sales		561	570	+ 1.6%	1,494	1,410	- 5.6%
Days on Market Until Sale		43	55	+ 27.9%	50	59	+ 18.0%
Median Sales Price		\$379,000	\$411,000	+ 8.4%	\$379,035	\$399,900	+ 5.5%
Percent of List Price Received		98.3%	98.7%	+ 0.4%	98.4%	98.5%	+ 0.1%
Housing Affordability Index		96	93	- 3.1%	96	96	0.0%
Inventory of Homes for Sale		600	361	- 39.8%	--	--	--
Months Supply of Inventory		3.8	2.3	- 39.5%	--	--	--