

CAAR Market Report

Greene County



Q3-2020

Closed Sales decreased 7.1 percent for Single-Family Detached homes and 100.0 percent for Single-Family Attached homes. Pending Sales increased 5.8 percent for Single-Family Detached homes but decreased 100.0 percent for Single-Family Attached homes. Inventory decreased 58.9 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes.

The Median Sales Price increased 6.9 percent to \$289,000 for Single-Family Detached homes and remained flat for Single-Family Attached homes. Days on Market increased 11.1 percent for Single-Family Detached homes and remained flat for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 2.2 percent over last year, at 133.

Quick Facts

- 8.1%

+ 7.9%

- 58.9%

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.

Single-Family Detached Market Overview	2
Single-Family Attached Market Overview	3
Single-Family Detached New Construction Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Days on Market Until Sale	8
Median Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14



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.



Greene County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		106	80	- 24.5%	358	256	- 28.5%
Pending Sales		86	91	+ 5.8%	273	254	- 7.0%
Closed Sales		98	91	- 7.1%	271	250	- 7.7%
Days on Market Until Sale		45	50	+ 11.1%	47	57	+ 21.3%
Median Sales Price		\$270,455	\$289,000	+ 6.9%	\$268,000	\$289,000	+ 7.8%
Percent of List Price Received		98.3%	98.8%	+ 0.5%	98.5%	98.2%	- 0.3%
Housing Affordability Index		135	133	- 1.5%	136	133	- 2.2%
Inventory of Homes for Sale		95	39	- 58.9%	--	--	--
Months Supply of Inventory		3.5	1.4	- 60.0%	--	--	--

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.



Greene County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		0	0	0.0%	1	0	- 100.0%
Pending Sales		1	0	- 100.0%	1	0	- 100.0%
Closed Sales		1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale		27	--	--	27	--	--
Median Sales Price		\$149,500	--	--	\$149,500	--	--
Percent of List Price Received		101.7%	--	--	101.7%	--	--
Housing Affordability Index		--	--	--	--	--	--
Inventory of Homes for Sale		0	0	0.0%	--	--	--
Months Supply of Inventory		0.0	0.0	0.0%	--	--	--

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.



Greene County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		23	8	- 65.2%	75	24	- 68.0%
Pending Sales		18	4	- 77.8%	55	21	- 61.8%
Closed Sales		20	5	- 75.0%	62	43	- 30.6%
Median Sales Price		\$277,728	\$355,000	+ 27.8%	\$272,378	\$289,000	+ 6.1%
Housing Affordability Index		131	108	- 17.6%	134	133	- 0.7%

New Listings

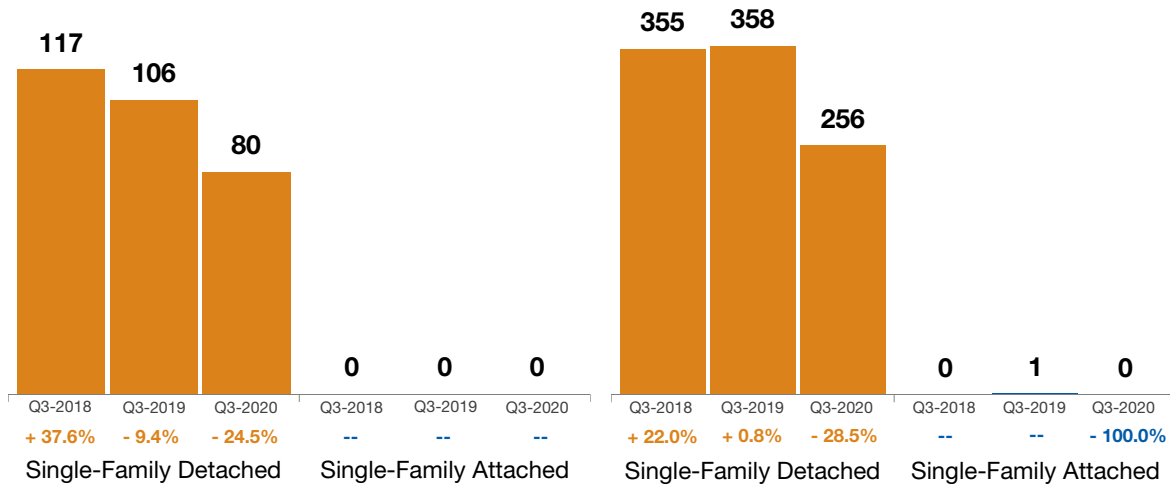
A count of the properties that have been newly listed on the market in a given quarter.



Greene County

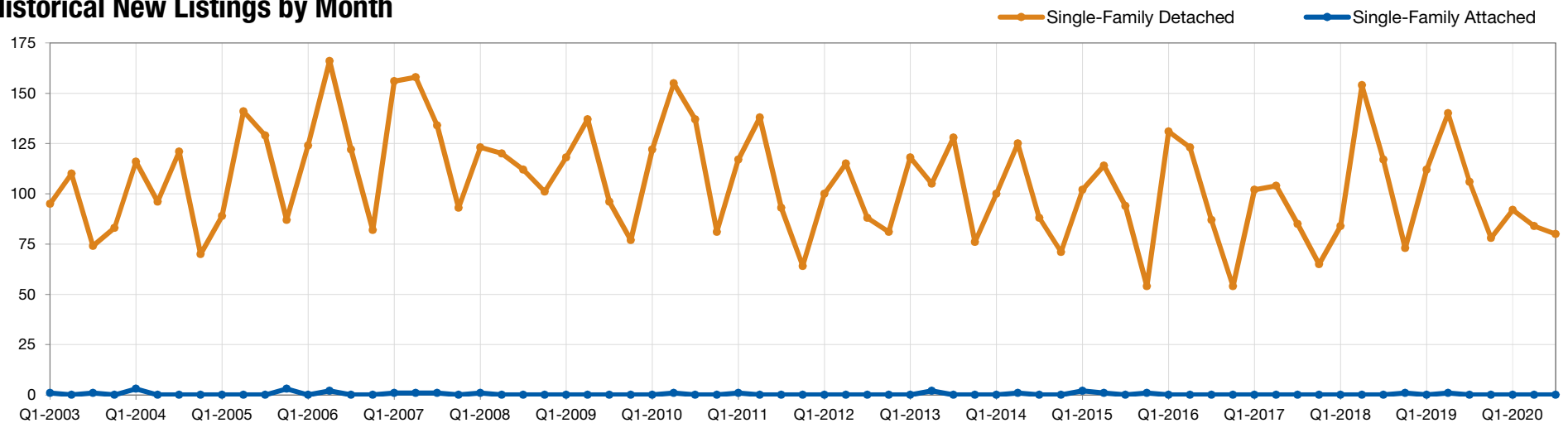
Q3-2020

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	65	+20.4%	0	0.0%
Q1-2018	84	-17.6%	0	0.0%
Q2-2018	154	+48.1%	0	0.0%
Q3-2018	117	+37.6%	0	0.0%
Q4-2018	73	+12.3%	1	--
Q1-2019	112	+33.3%	0	0.0%
Q2-2019	140	-9.1%	1	--
Q3-2019	106	-9.4%	0	0.0%
Q4-2019	78	+6.8%	0	-100.0%
Q1-2020	92	-17.9%	0	0.0%
Q2-2020	84	-40.0%	0	-100.0%
Q3-2020	80	-24.5%	0	0.0%

Historical New Listings by Month



Pending Sales

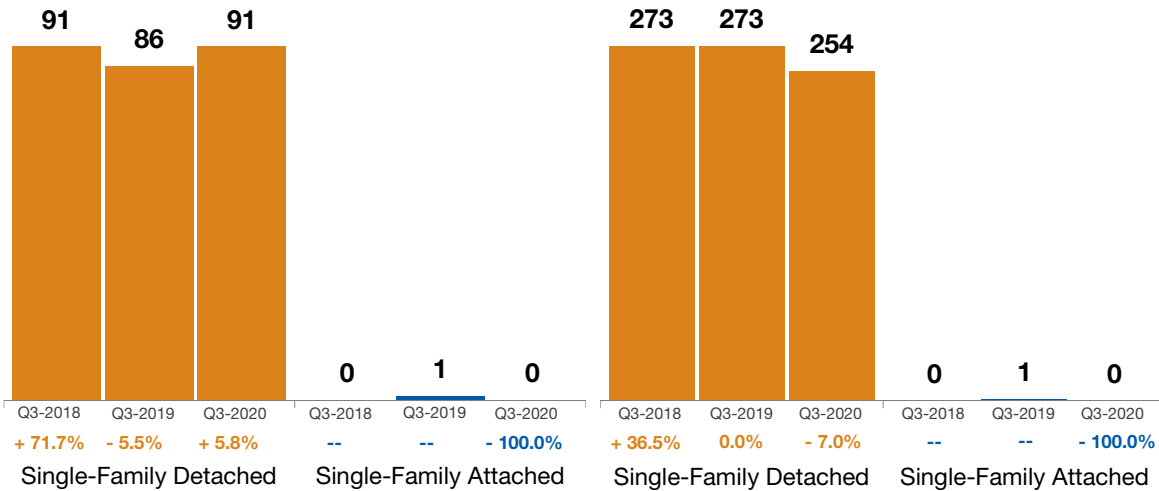
A count of the properties on which offers have been accepted in a given quarter.



Greene County

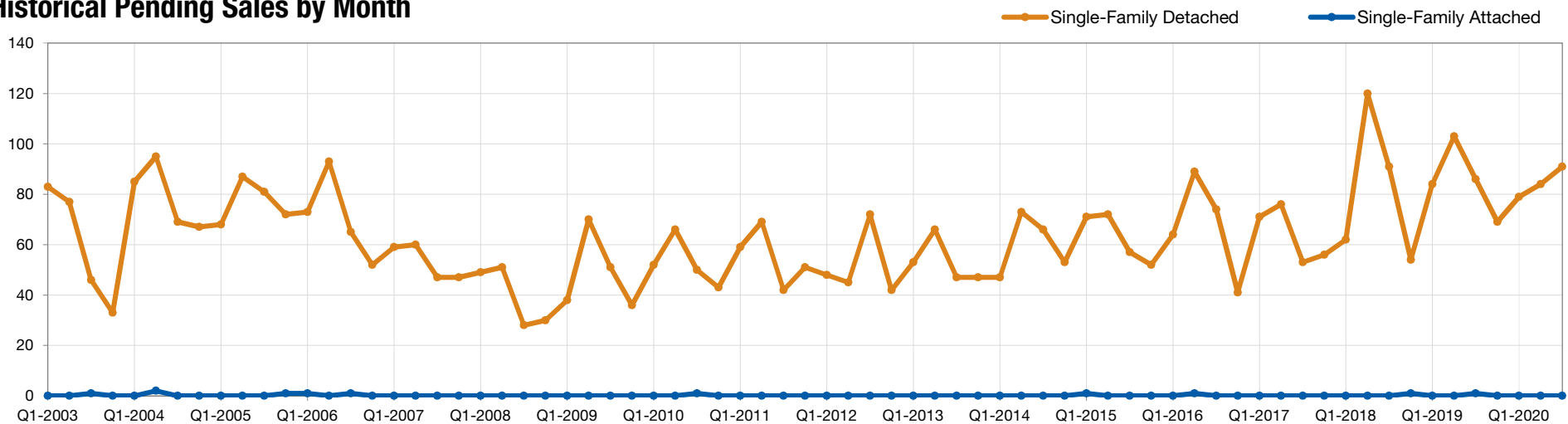
Q3-2020

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	56	+36.6%	0	0.0%
Q1-2018	62	-12.7%	0	0.0%
Q2-2018	120	+57.9%	0	0.0%
Q3-2018	91	+71.7%	0	0.0%
Q4-2018	54	-3.6%	1	--
Q1-2019	84	+35.5%	0	0.0%
Q2-2019	103	-14.2%	0	0.0%
Q3-2019	86	-5.5%	1	--
Q4-2019	69	+27.8%	0	-100.0%
Q1-2020	79	-6.0%	0	0.0%
Q2-2020	84	-18.4%	0	0.0%
Q3-2020	91	+5.8%	0	-100.0%

Historical Pending Sales by Month



Closed Sales

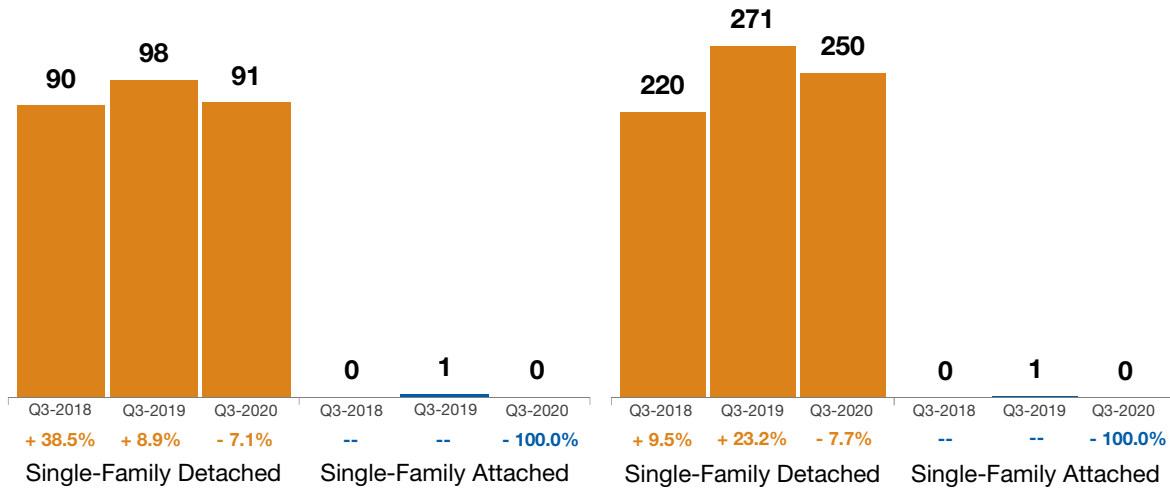
A count of the actual sales that closed in a given quarter.



Greene County

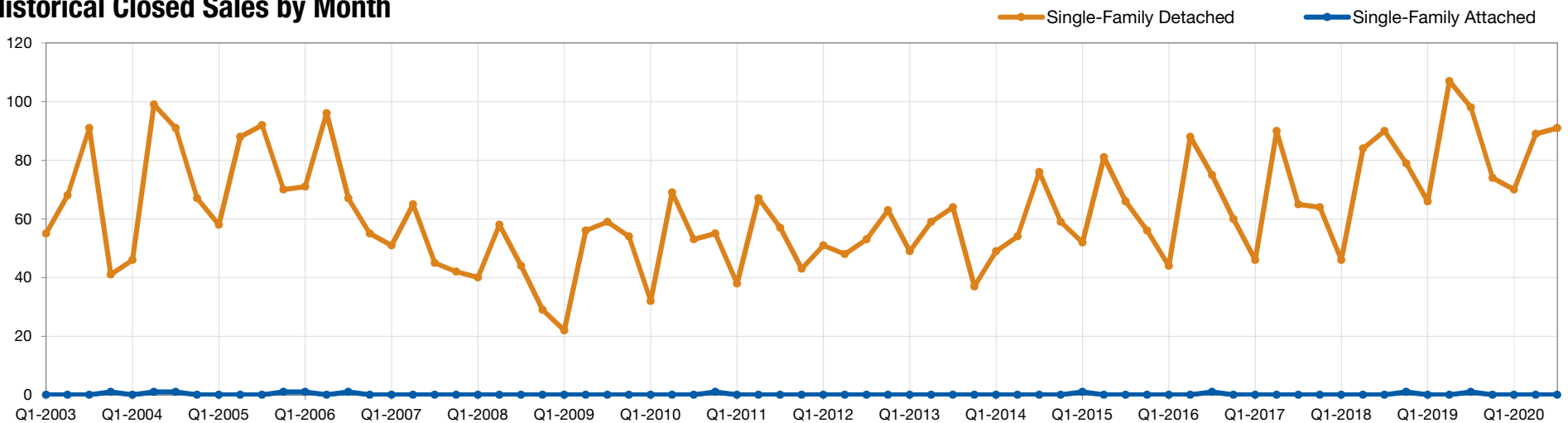
Q3-2020

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	64	+6.7%	0	0.0%
Q1-2018	46	0.0%	0	0.0%
Q2-2018	84	-6.7%	0	0.0%
Q3-2018	90	+38.5%	0	0.0%
Q4-2018	79	+23.4%	1	--
Q1-2019	66	+43.5%	0	0.0%
Q2-2019	107	+27.4%	0	0.0%
Q3-2019	98	+8.9%	1	--
Q4-2019	74	-6.3%	0	-100.0%
Q1-2020	70	+6.1%	0	0.0%
Q2-2020	89	-16.8%	0	0.0%
Q3-2020	91	-7.1%	0	-100.0%

Historical Closed Sales by Month



Days on Market Until Sale

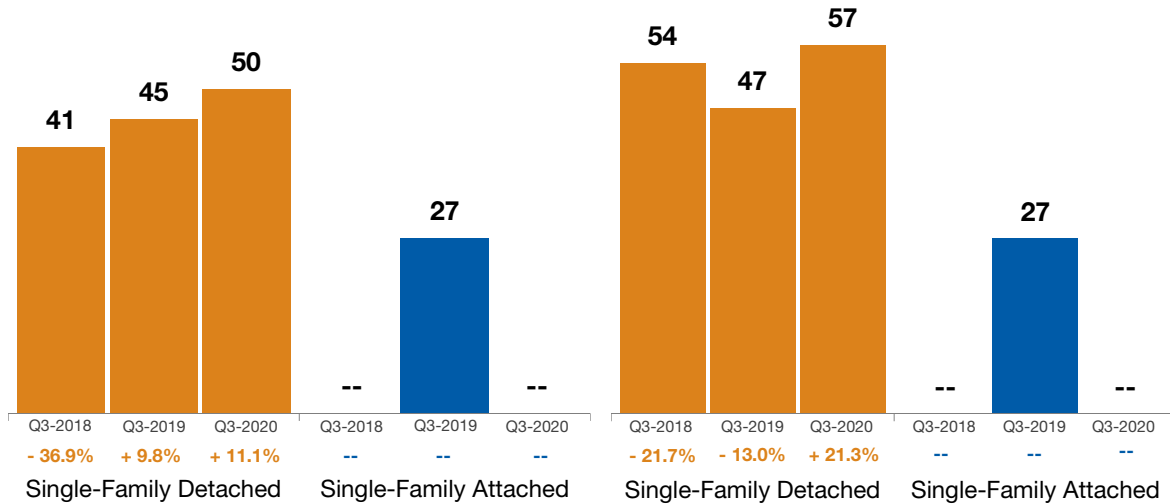
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Greene County

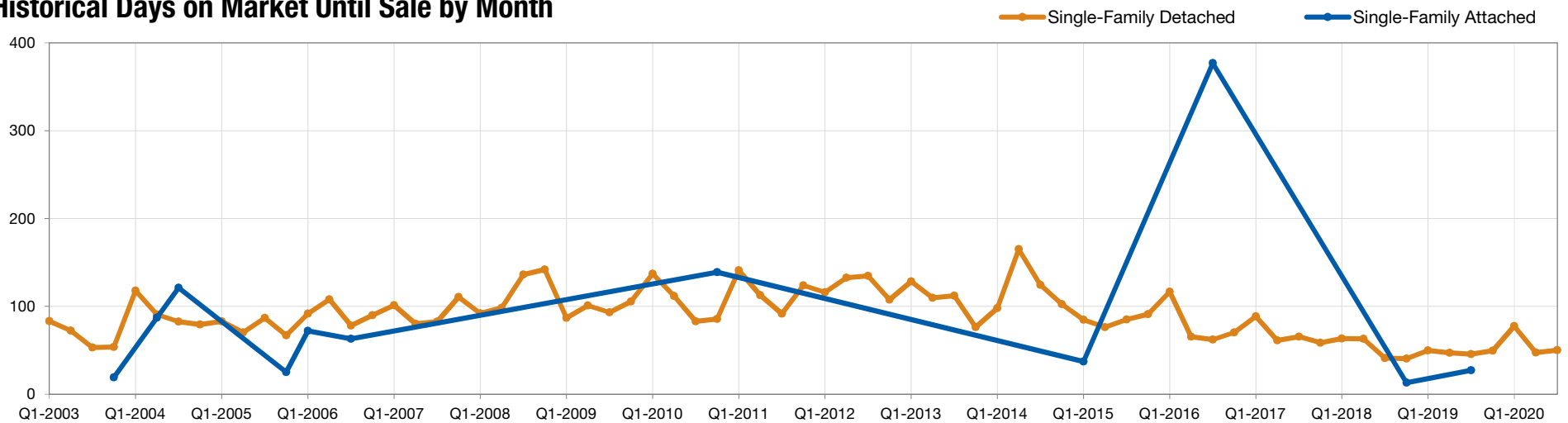
Q3-2020

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	58	-17.1%	--	--
Q1-2018	63	-29.2%	--	--
Q2-2018	63	+3.3%	--	--
Q3-2018	41	-36.9%	--	--
Q4-2018	40	-31.0%	13	--
Q1-2019	50	-20.6%	--	--
Q2-2019	47	-25.4%	--	--
Q3-2019	45	+9.8%	27	--
Q4-2019	50	+25.0%	--	--
Q1-2020	77	+54.0%	--	--
Q2-2020	47	0.0%	--	--
Q3-2020	50	+11.1%	--	--

Historical Days on Market Until Sale by Month



Median Sales Price

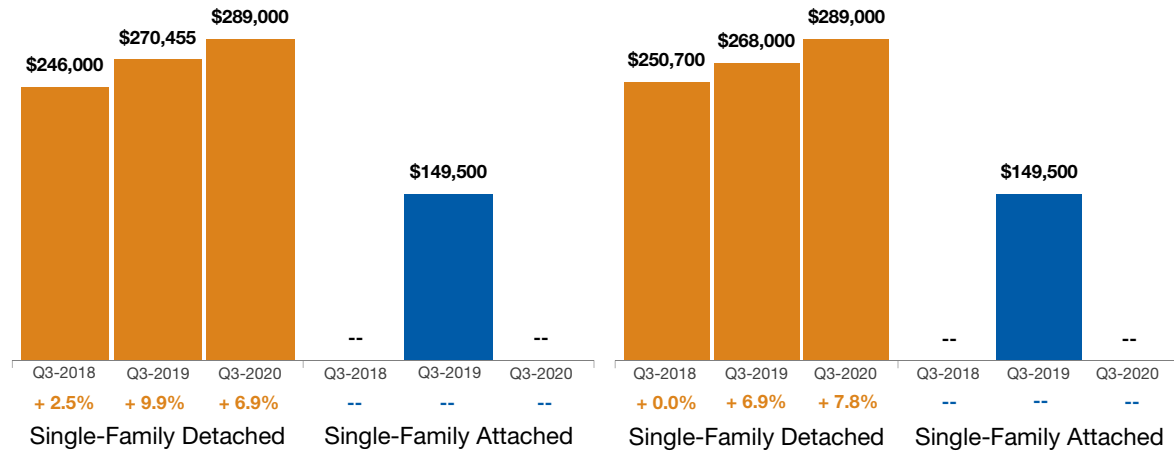
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Greene County

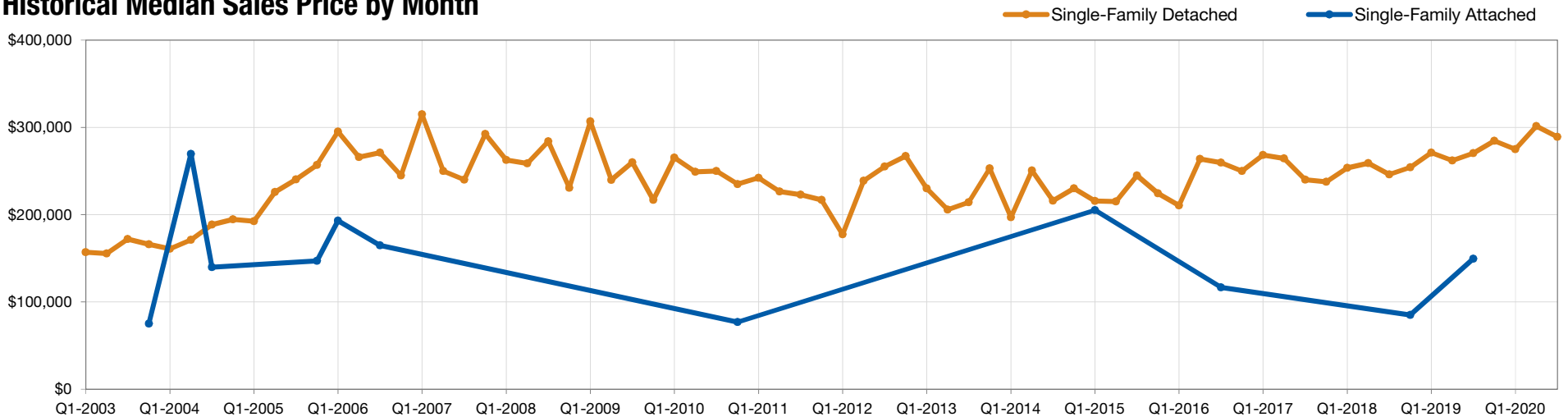
Q3-2020

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	\$237,500	-5.0%	--	--
Q1-2018	\$253,500	-5.6%	--	--
Q2-2018	\$259,000	-2.1%	--	--
Q3-2018	\$246,000	+2.5%	--	--
Q4-2018	\$254,115	+7.0%	\$85,000	--
Q1-2019	\$270,980	+6.9%	--	--
Q2-2019	\$262,000	+1.2%	--	--
Q3-2019	\$270,455	+9.9%	\$149,500	--
Q4-2019	\$284,458	+11.9%	--	--
Q1-2020	\$275,000	+1.5%	--	--
Q2-2020	\$301,500	+15.1%	--	--
Q3-2020	\$289,000	+6.9%	--	--

Historical Median Sales Price by Month



Percent of List Price Received

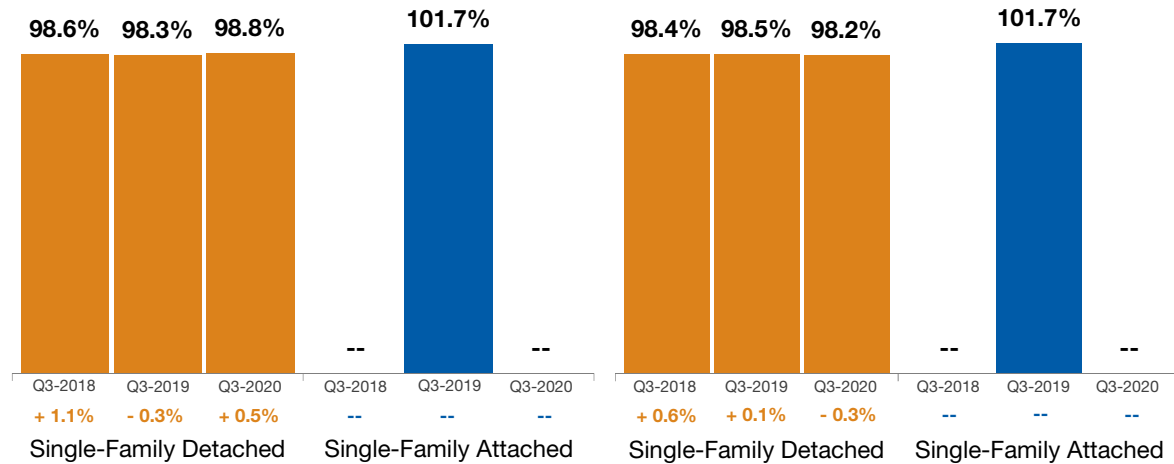
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Greene County

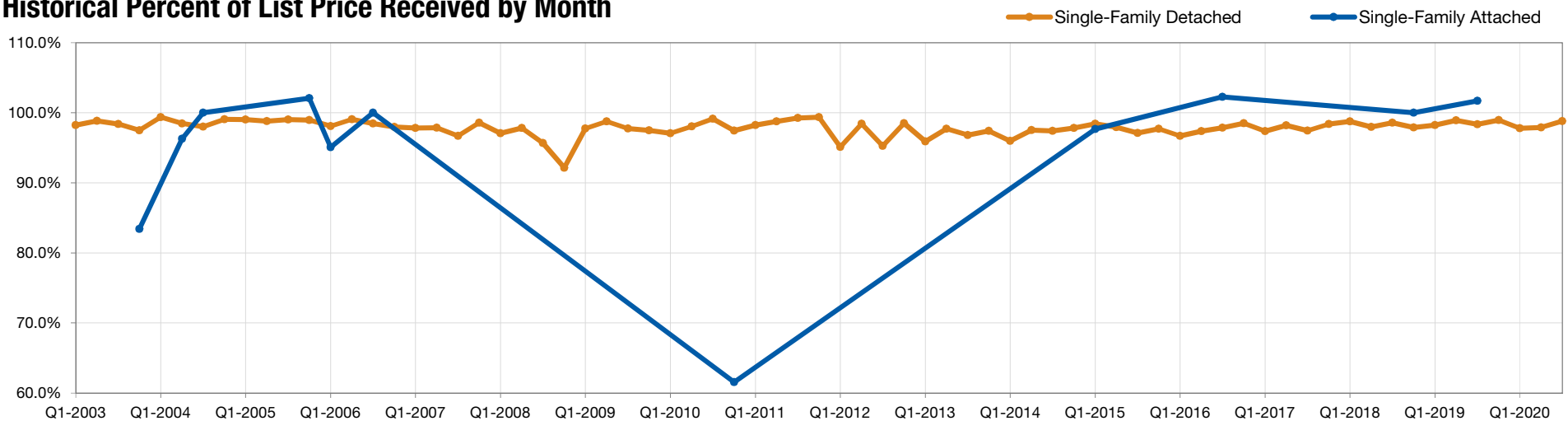
Q3-2020

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	98.4%	-0.1%	--	--
Q1-2018	98.8%	+1.4%	--	--
Q2-2018	98.0%	-0.2%	--	--
Q3-2018	98.6%	+1.1%	--	--
Q4-2018	97.9%	-0.5%	100.0%	--
Q1-2019	98.2%	-0.6%	--	--
Q2-2019	98.9%	+0.9%	--	--
Q3-2019	98.3%	-0.3%	101.7%	--
Q4-2019	99.0%	+1.1%	--	--
Q1-2020	97.8%	-0.4%	--	--
Q2-2020	97.9%	-1.0%	--	--
Q3-2020	98.8%	+0.5%	--	--

Historical Percent of List Price Received by Month



Housing Affordability Index

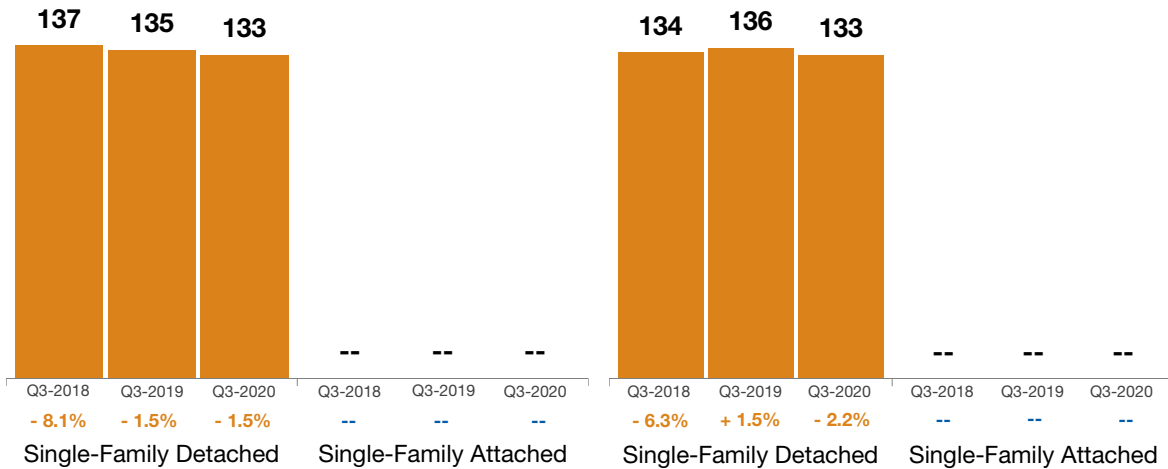
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Greene County

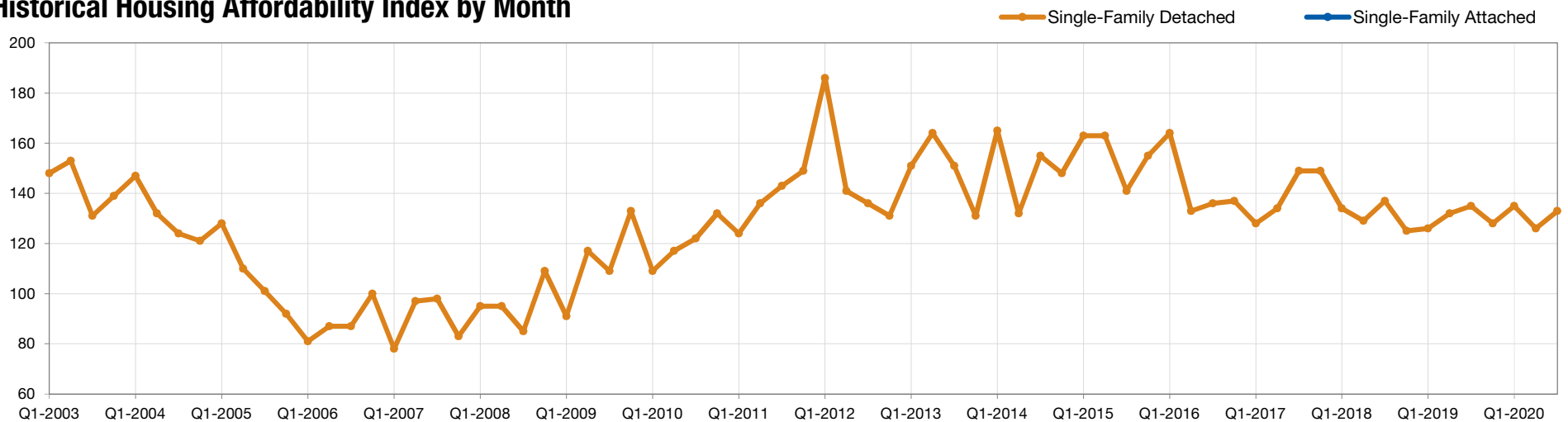
Q3-2020

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	149	+8.8%	--	--
Q1-2018	134	+4.7%	--	--
Q2-2018	129	-3.7%	--	--
Q3-2018	137	-8.1%	--	--
Q4-2018	125	-16.1%	--	--
Q1-2019	126	-6.0%	--	--
Q2-2019	132	+2.3%	--	--
Q3-2019	135	-1.5%	--	--
Q4-2019	128	+2.4%	--	--
Q1-2020	135	+7.1%	--	--
Q2-2020	126	-4.5%	--	--
Q3-2020	133	-1.5%	--	--

Historical Housing Affordability Index by Month



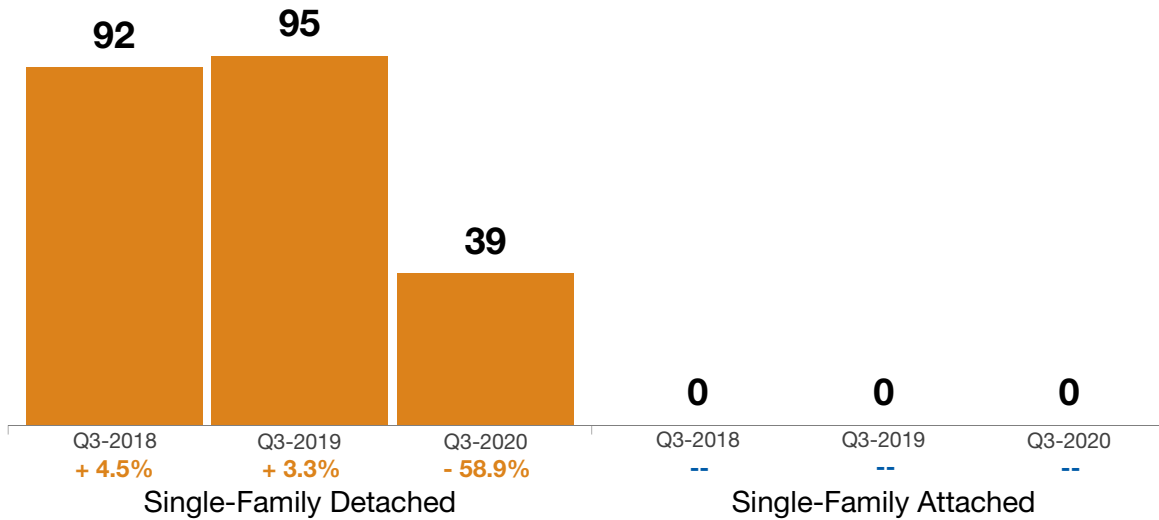
Inventory of Homes for Sale

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



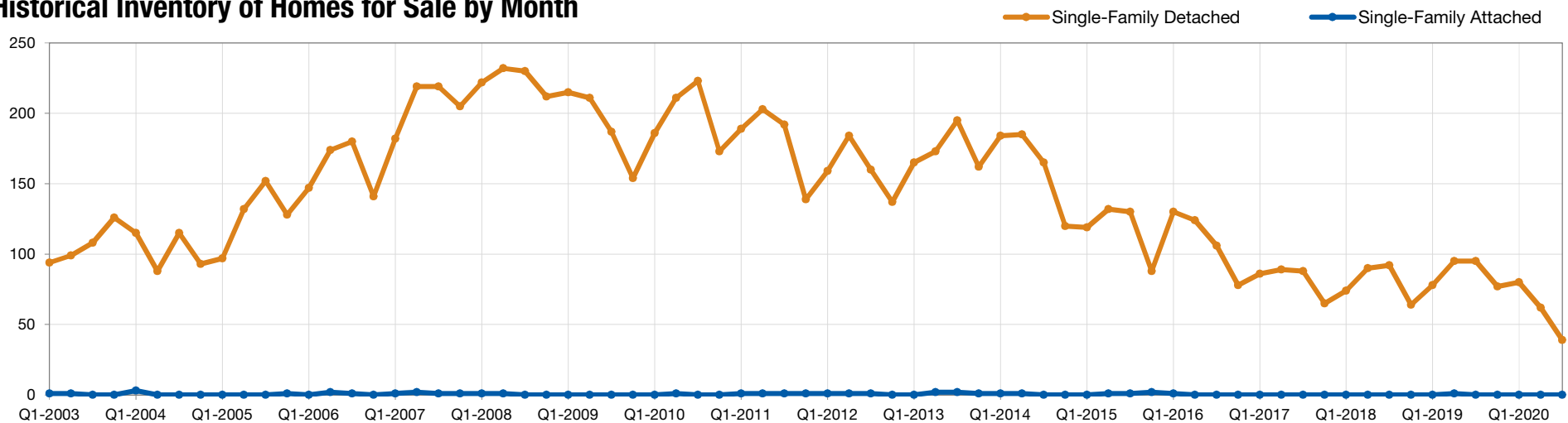
Greene County

Q3-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	65	-16.7%	0	0.0%
Q1-2018	74	-14.0%	0	0.0%
Q2-2018	90	+1.1%	0	0.0%
Q3-2018	92	+4.5%	0	0.0%
Q4-2018	64	-1.5%	0	0.0%
Q1-2019	78	+5.4%	0	0.0%
Q2-2019	95	+5.6%	1	--
Q3-2019	95	+3.3%	0	0.0%
Q4-2019	77	+20.3%	0	0.0%
Q1-2020	80	+2.6%	0	0.0%
Q2-2020	62	-34.7%	0	-100.0%
Q3-2020	39	-58.9%	0	0.0%

Historical Inventory of Homes for Sale by Month



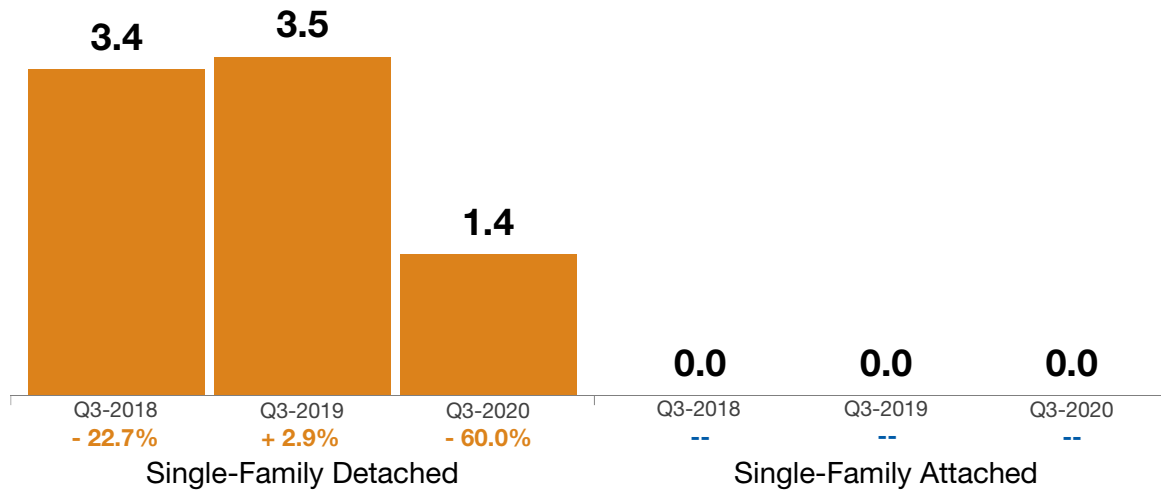
Months Supply of Inventory

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.



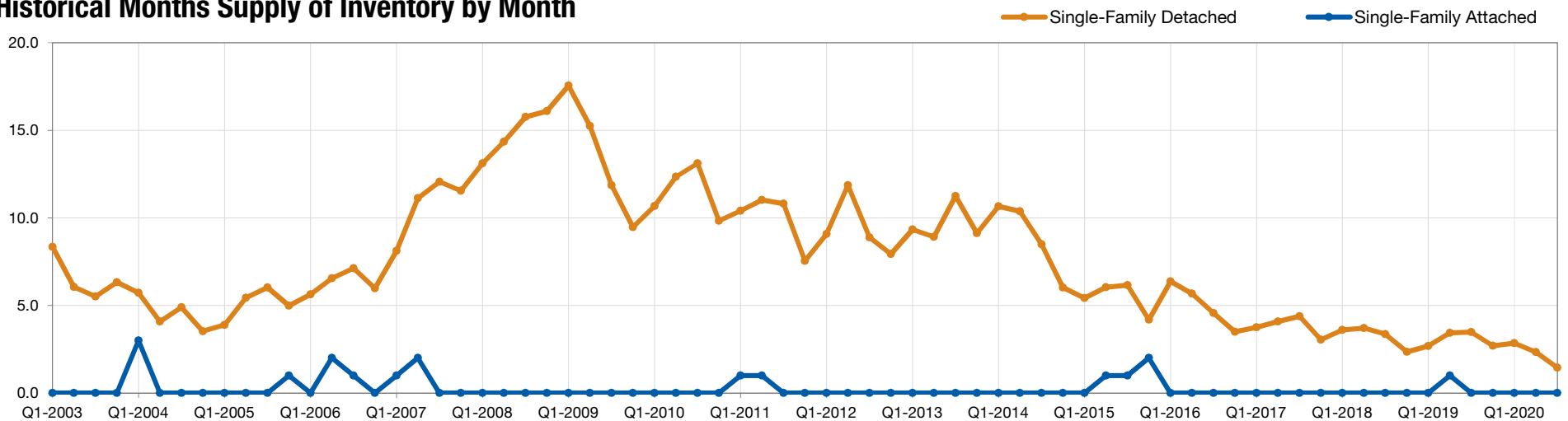
Greene County

Q3-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	3.0	-14.3%	0.0	0.0%
Q1-2018	3.6	-5.3%	0.0	0.0%
Q2-2018	3.7	-9.8%	0.0	0.0%
Q3-2018	3.4	-22.7%	0.0	0.0%
Q4-2018	2.3	-23.3%	0.0	0.0%
Q1-2019	2.7	-25.0%	0.0	0.0%
Q2-2019	3.4	-8.1%	1.0	--
Q3-2019	3.5	+2.9%	0.0	0.0%
Q4-2019	2.7	+17.4%	0.0	0.0%
Q1-2020	2.8	+3.7%	0.0	0.0%
Q2-2020	2.3	-32.4%	0.0	-100.0%
Q3-2020	1.4	-60.0%	0.0	0.0%

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.



Greene County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		106	80	- 24.5%	359	256	- 28.7%
Pending Sales		87	91	+ 4.6%	274	254	- 7.3%
Closed Sales		99	91	- 8.1%	272	250	- 8.1%
Days on Market Until Sale		45	50	+ 11.1%	47	57	+ 21.3%
Median Sales Price		\$267,728	\$289,000	+ 7.9%	\$268,000	\$289,000	+ 7.8%
Percent of List Price Received		98.4%	98.8%	+ 0.4%	98.6%	98.2%	- 0.4%
Housing Affordability Index		136	133	- 2.2%	136	133	- 2.2%
Inventory of Homes for Sale		95	39	- 58.9%	--	--	--
Months Supply of Inventory		3.5	1.4	- 60.0%	--	--	--