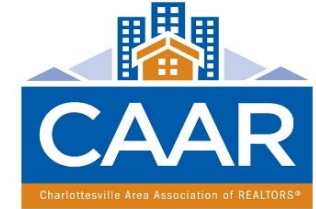


CAAR Market Report

Nelson County



Q3-2020

Closed Sales increased 41.9 percent for Single-Family Detached homes and 84.2 percent for Single-Family Attached homes. Pending Sales increased 88.5 percent for Single-Family Detached homes and 73.9 percent for Single-Family Attached homes. Inventory decreased 55.0 percent for Single-Family Detached homes and 73.6 percent for Single-Family Attached homes.

The Median Sales Price increased 13.5 percent to \$337,670 for Single-Family Detached homes and 25.0 percent to \$143,750 for Single-Family Attached homes. Days on Market increased 1.0 percent for Single-Family Detached homes but decreased 37.5 percent for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 1.2 percent over last year, at 160.

Quick Facts

+ 58.0%

+ 6.7%

- 61.3%

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.



Nelson County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		82	102	+ 24.4%	253	223	- 11.9%
Pending Sales		61	115	+ 88.5%	163	222	+ 36.2%
Closed Sales		62	88	+ 41.9%	147	173	+ 17.7%
Days on Market Until Sale		102	103	+ 1.0%	120	113	- 5.8%
Median Sales Price		\$297,500	\$337,670	+ 13.5%	\$300,000	\$313,500	+ 4.5%
Percent of List Price Received		95.3%	96.8%	+ 1.6%	95.0%	96.1%	+ 1.2%
Housing Affordability Index		122	113	- 7.4%	121	122	+ 0.8%
Inventory of Homes for Sale		140	63	- 55.0%	--	--	--
Months Supply of Inventory		8.4	2.9	- 65.5%	--	--	--

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		45	53	+ 17.8%	113	110	- 2.7%
Pending Sales		46	80	+ 73.9%	89	130	+ 46.1%
Closed Sales		38	70	+ 84.2%	73	103	+ 41.1%
Days on Market Until Sale		176	110	- 37.5%	161	122	- 24.2%
Median Sales Price		\$115,000	\$143,750	+ 25.0%	\$120,000	\$142,500	+ 18.8%
Percent of List Price Received		91.8%	96.3%	+ 4.9%	92.6%	95.5%	+ 3.1%
Housing Affordability Index		316	267	- 15.5%	303	269	- 11.2%
Inventory of Homes for Sale		72	19	- 73.6%	--	--	--
Months Supply of Inventory		7.1	1.4	- 80.3%	--	--	--

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		1	0	- 100.0%	2	2	0.0%
Pending Sales		0	1	--	0	1	--
Closed Sales		0	1	--	0	2	--
Median Sales Price		--	\$565,000	--	--	\$477,000	--
Housing Affordability Index		--	--	--	--	--	--

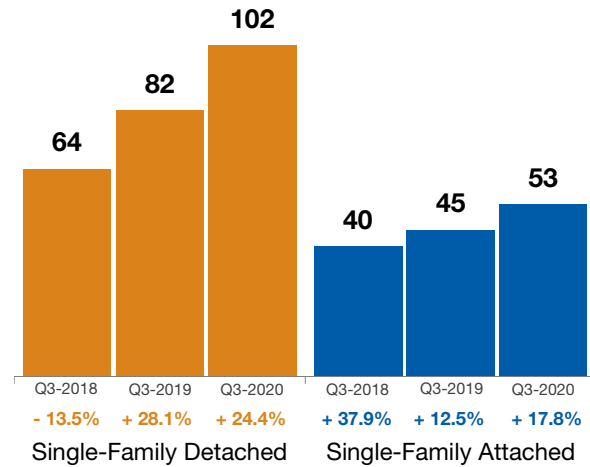
New Listings

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

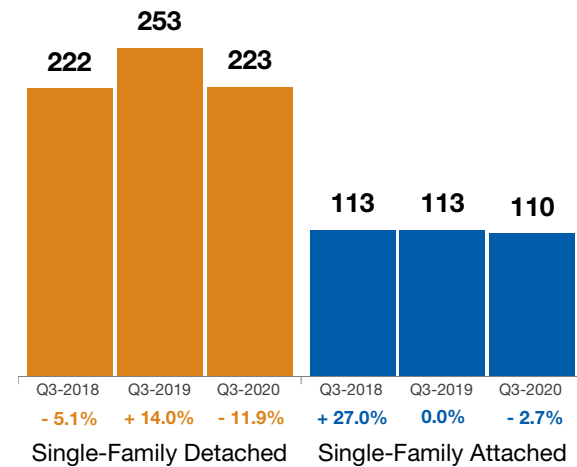


Nelson County

Q3-2020

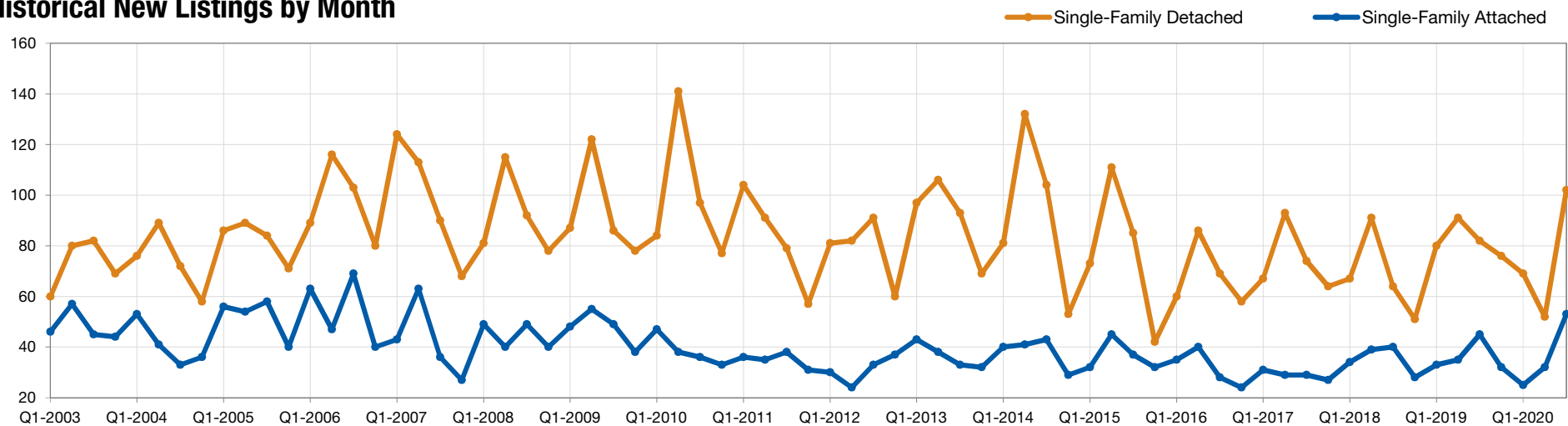


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q2-2020	52	-42.9%	32	-8.6%
Q3-2020	102	+24.4%	53	+17.8%

Historical New Listings by Month



Pending Sales

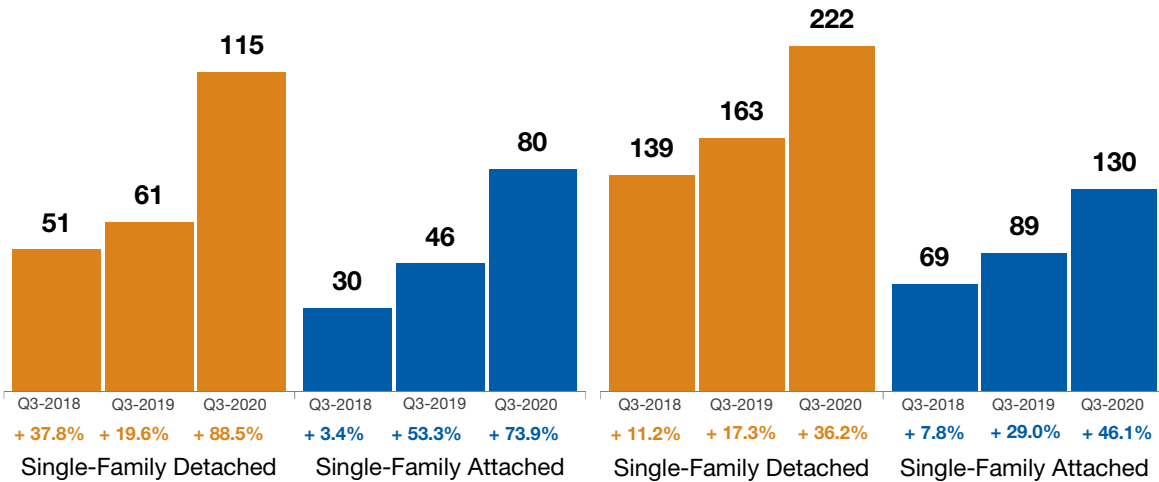
A count of the properties on which offers have been accepted in a given quarter.



Nelson County

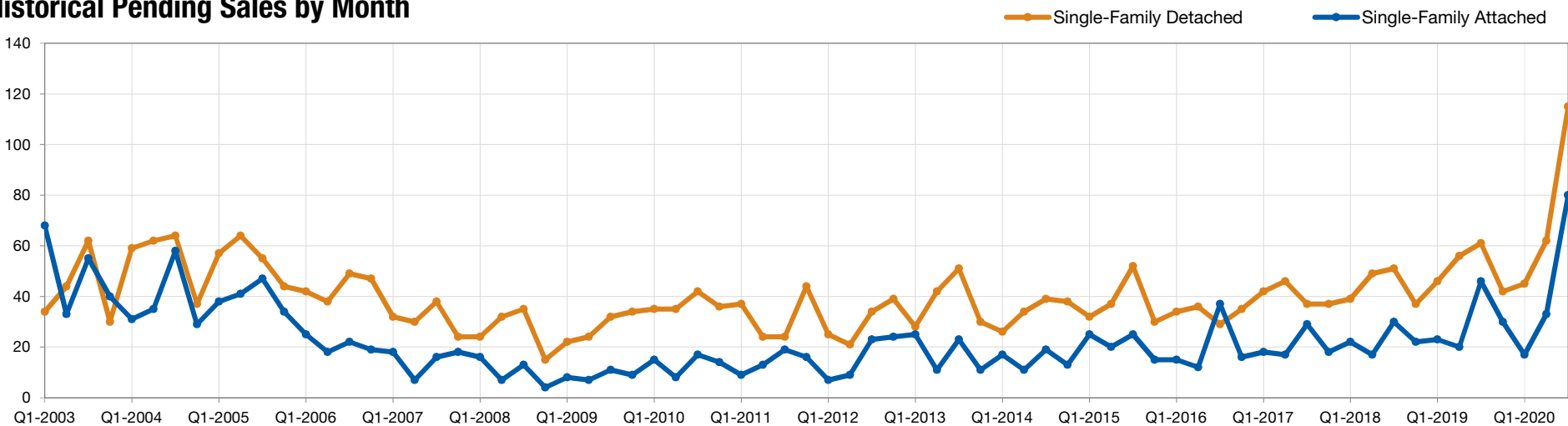
Q3-2020

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	30	+36.4%
Q1-2020	45	-2.2%	17	-26.1%
Q2-2020	62	+10.7%	33	+65.0%
Q3-2020	115	+88.5%	80	+73.9%

Historical Pending Sales by Month



Closed Sales

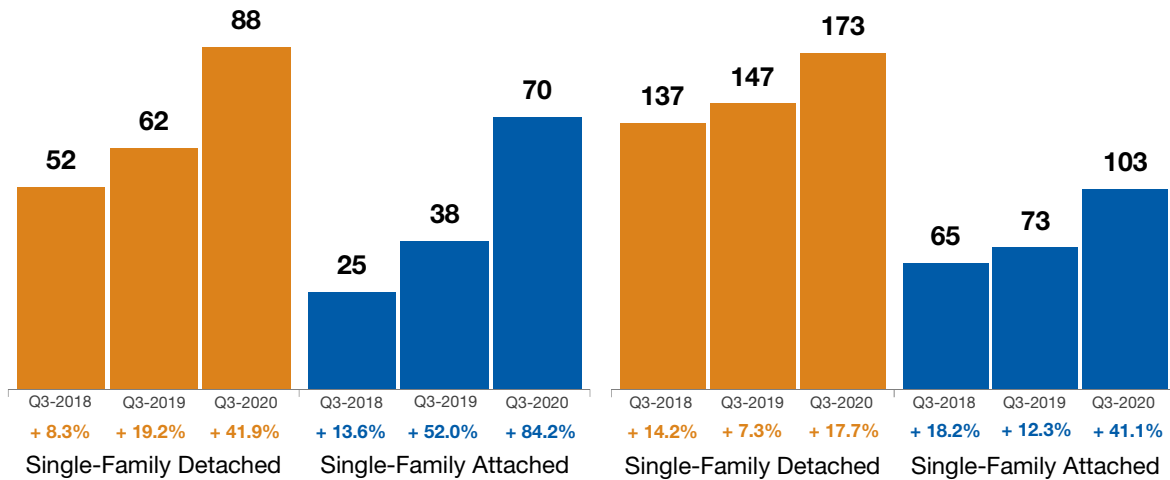
A count of the actual sales that closed in a given quarter.



Nelson County

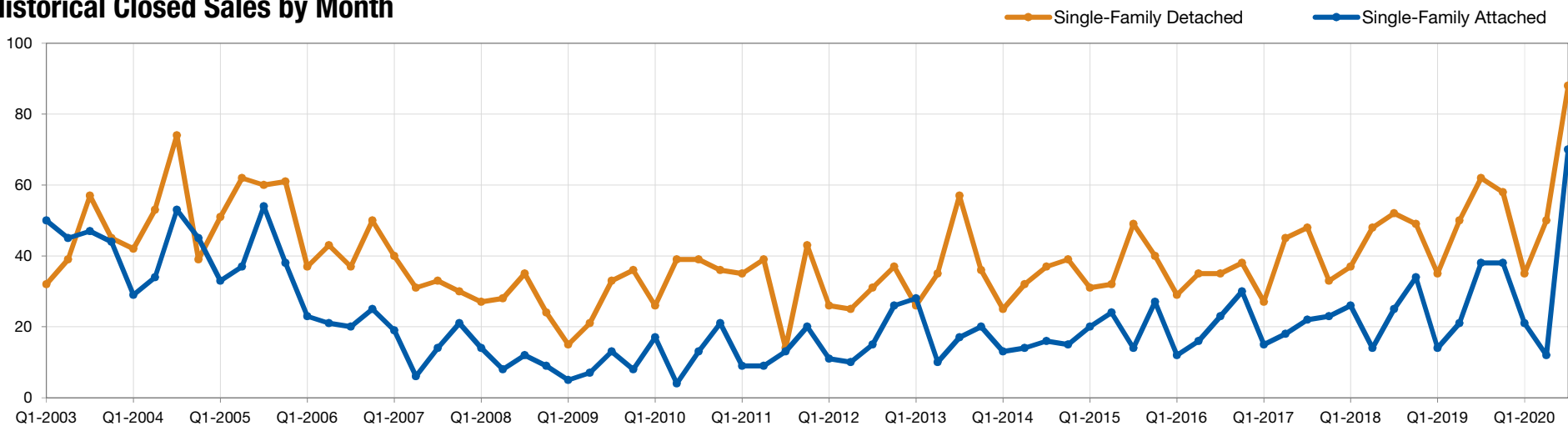
Q3-2020

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	38	+11.8%
Q1-2020	35	0.0%	21	+50.0%
Q2-2020	50	0.0%	12	-42.9%
Q3-2020	88	+41.9%	70	+84.2%

Historical Closed Sales by Month



Days on Market Until Sale

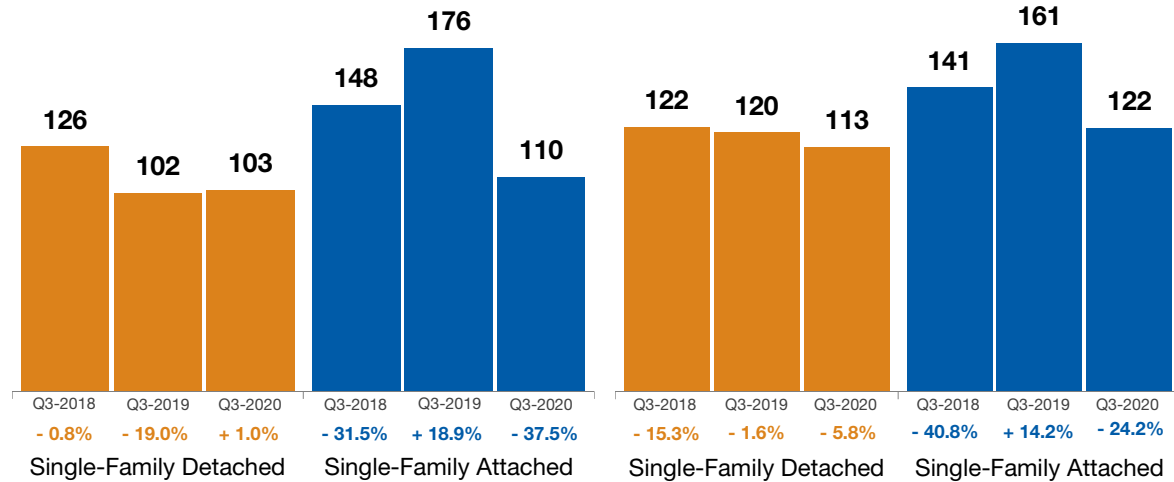
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Nelson County

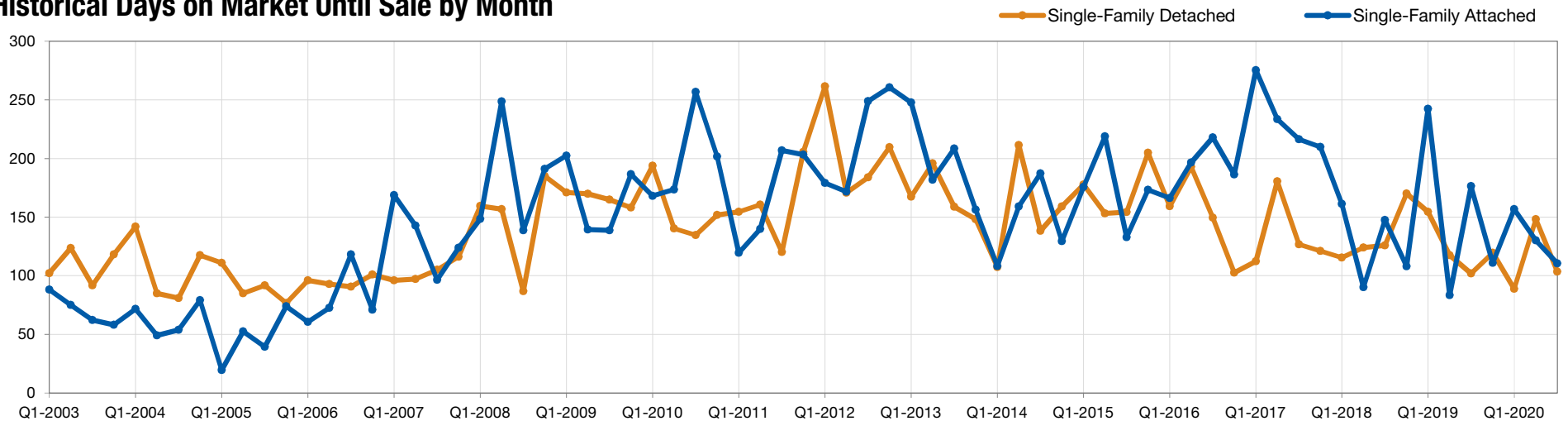
Q3-2020

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	111	+2.8%
Q1-2020	89	-42.6%	157	-35.1%
Q2-2020	148	+26.5%	130	+56.6%
Q3-2020	103	+1.0%	110	-37.5%

Historical Days on Market Until Sale by Month



Median Sales Price

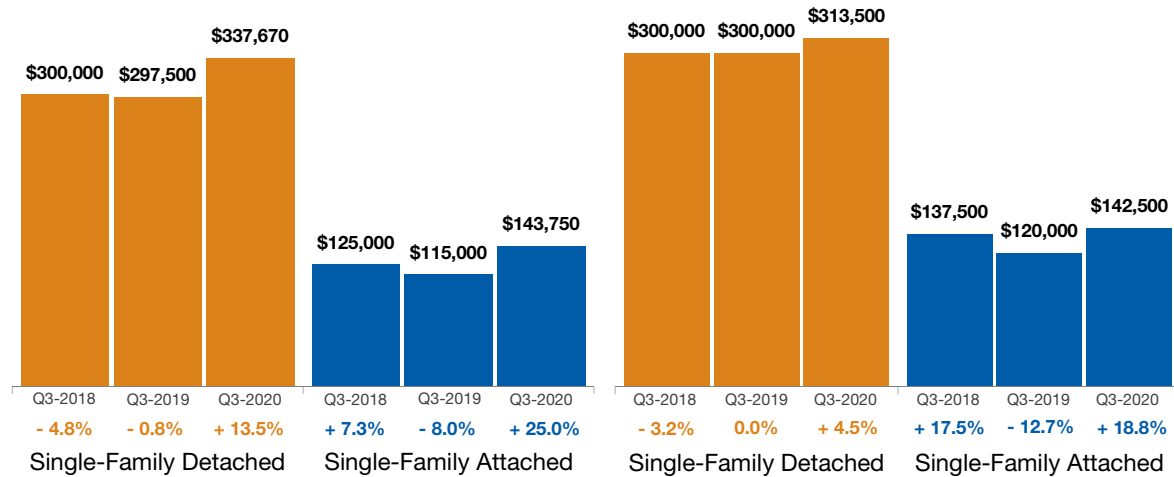
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Nelson County

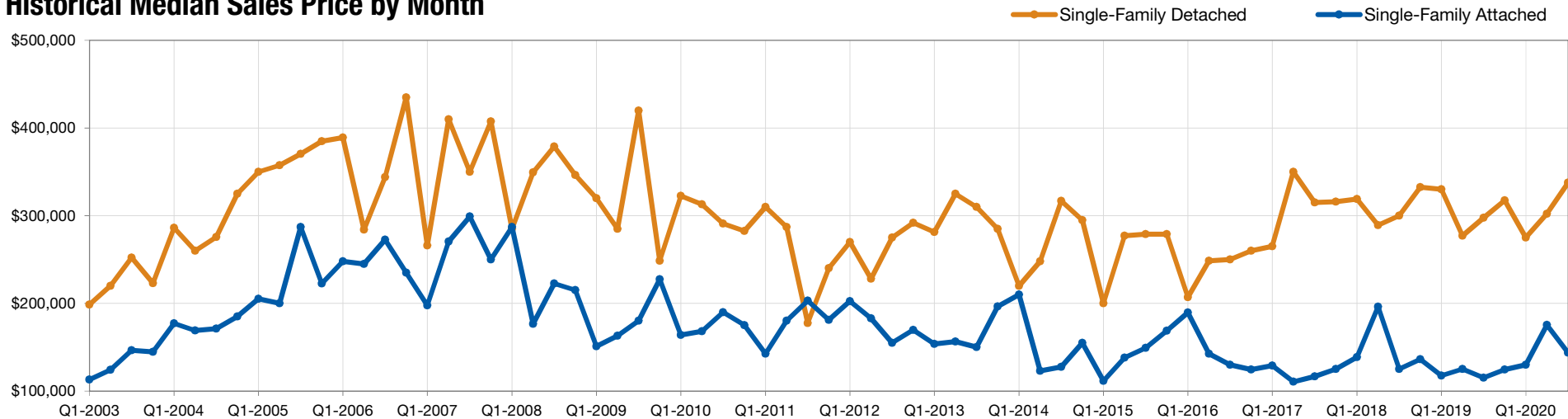
Q3-2020

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	\$124,500	-8.6%
Q1-2020	\$275,000	-16.7%	\$130,000	+10.6%
Q2-2020	\$302,000	+9.0%	\$175,250	+40.2%
Q3-2020	\$337,670	+13.5%	\$143,750	+25.0%

Historical Median Sales Price by Month



Percent of List Price Received

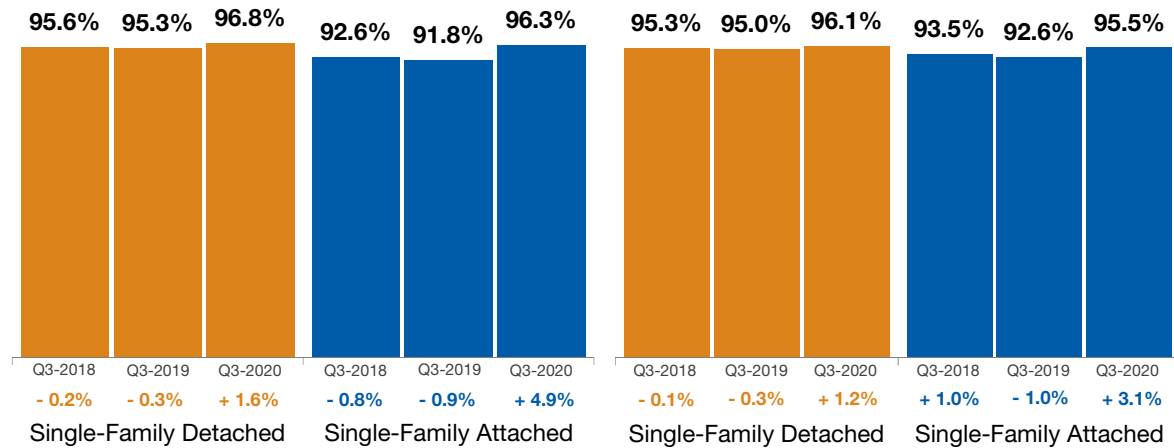
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Nelson County

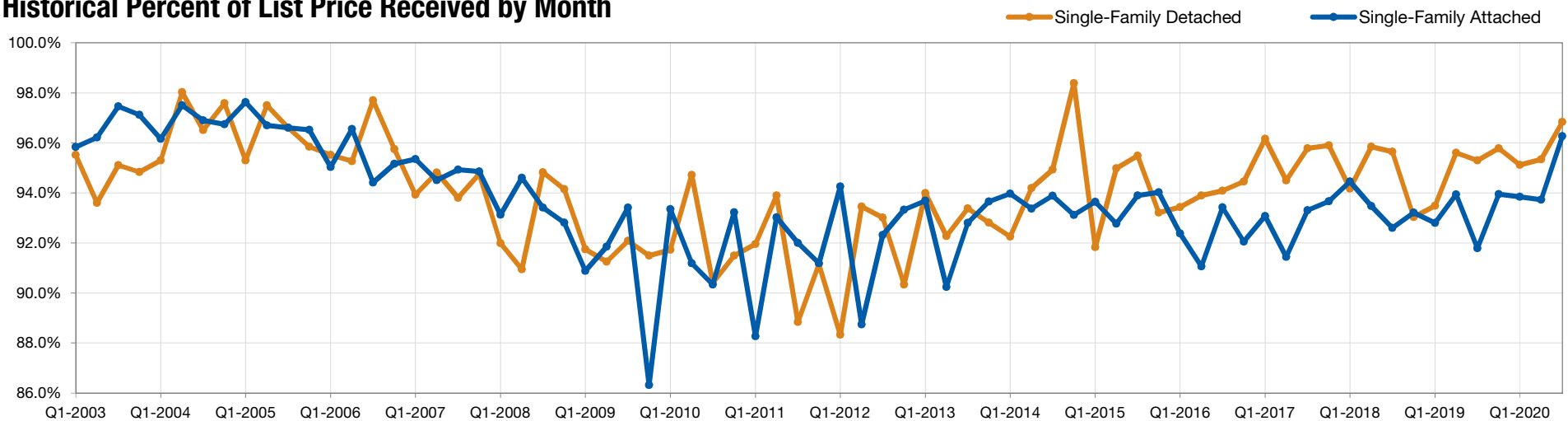
Q3-2020

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q4-2017	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%	94.0%	+0.9%
Q1-2020	95.1%	+1.7%	93.8%	+1.1%
Q2-2020	95.3%	-0.3%	93.7%	-0.2%
Q3-2020	96.8%	+1.6%	96.3%	+4.9%

Historical Percent of List Price Received by Month



Housing Affordability Index

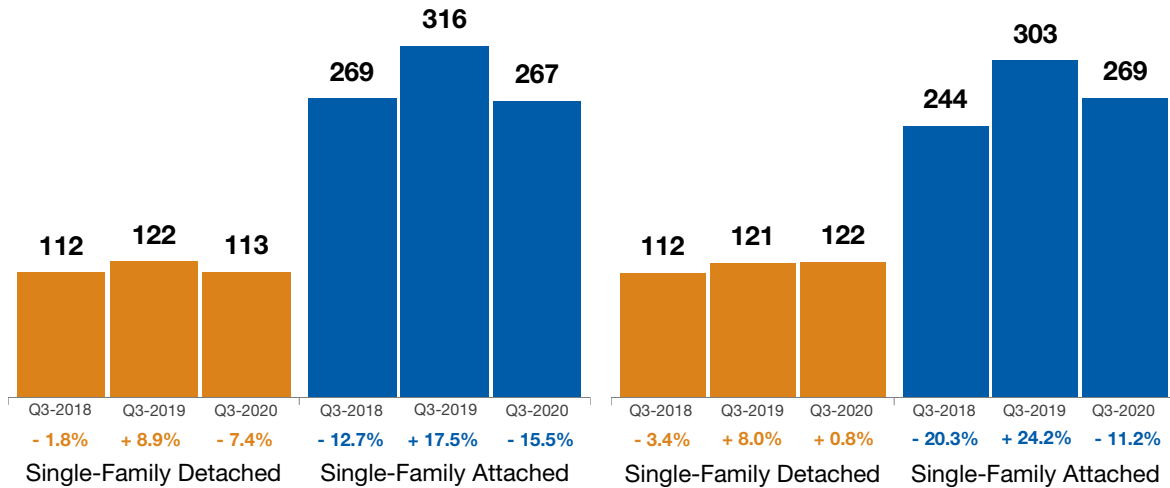
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Nelson County

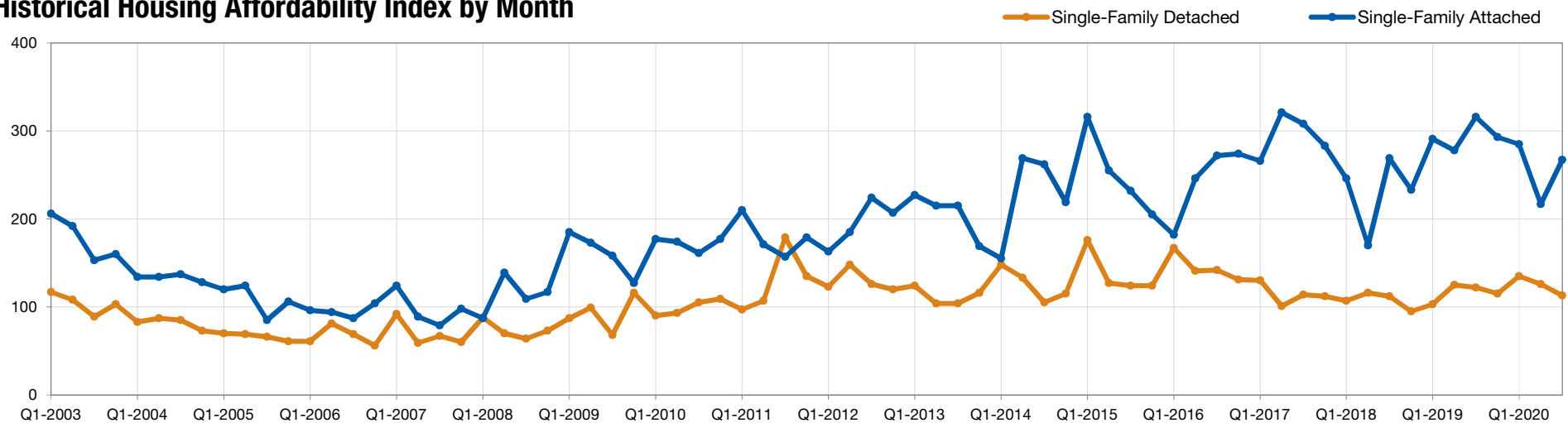
Q3-2020

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	293	+25.8%
Q1-2020	135	+31.1%	285	-2.1%
Q2-2020	126	+0.8%	217	-21.9%
Q3-2020	113	-7.4%	267	-15.5%

Historical Housing Affordability Index by Month



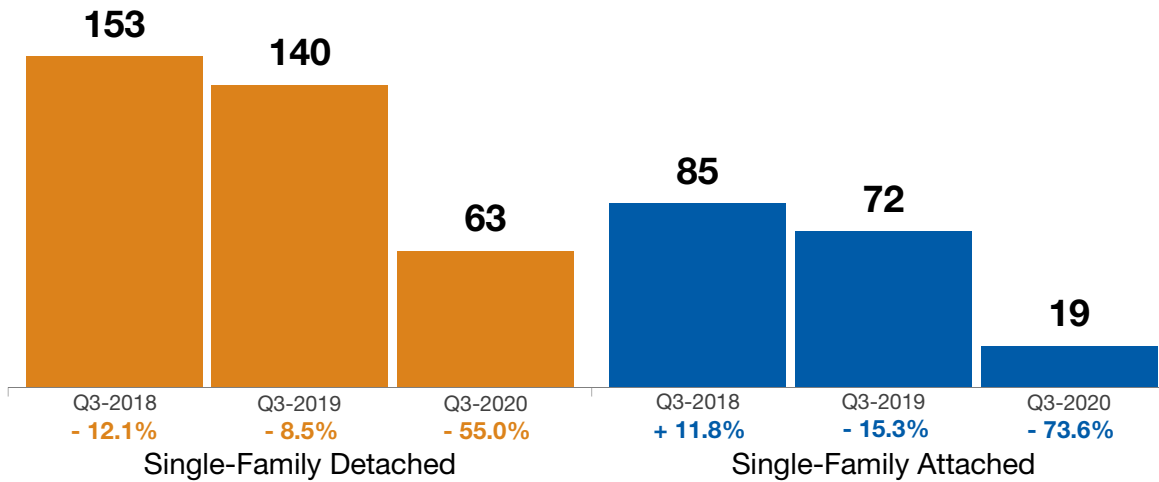
Inventory of Homes for Sale

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



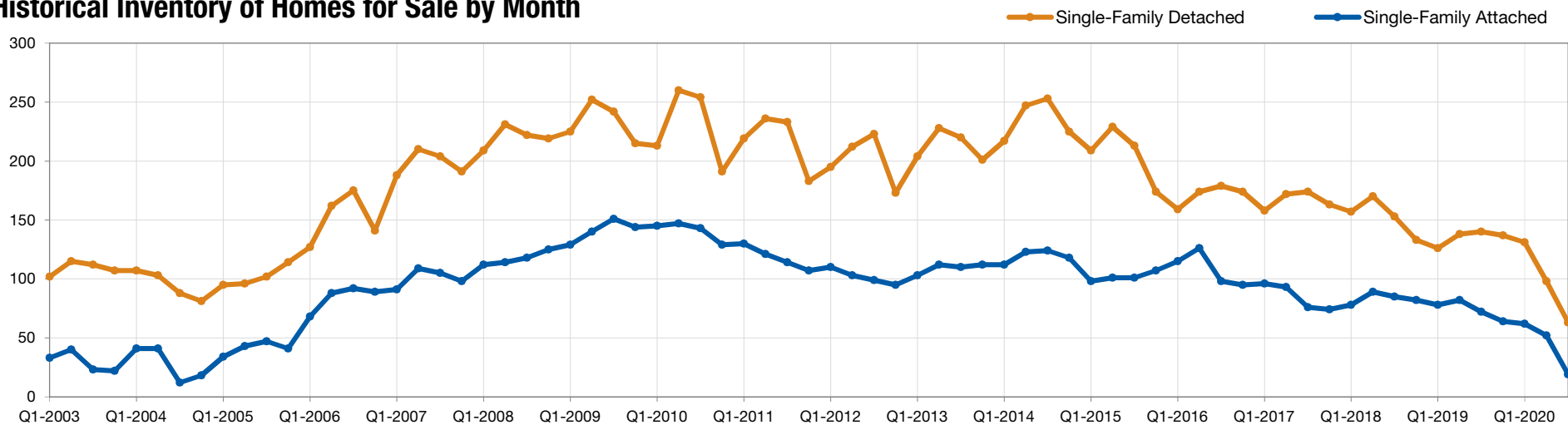
Nelson County

Q3-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	137	+3.0%	64	-22.0%
Q1-2020	131	+4.0%	62	-20.5%
Q2-2020	98	-29.0%	52	-36.6%
Q3-2020	63	-55.0%	19	-73.6%

Historical Inventory of Homes for Sale by Month



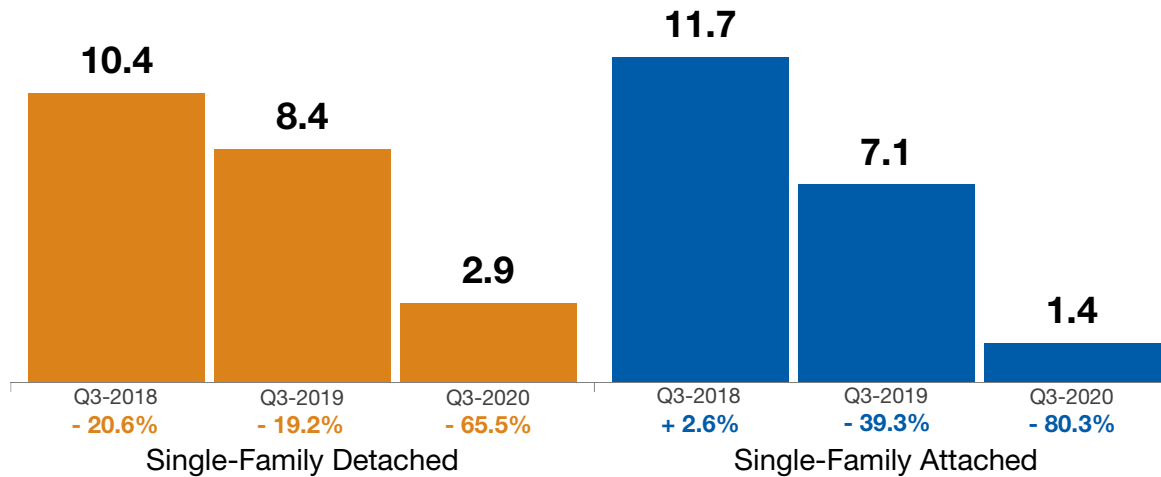
Months Supply of Inventory

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.



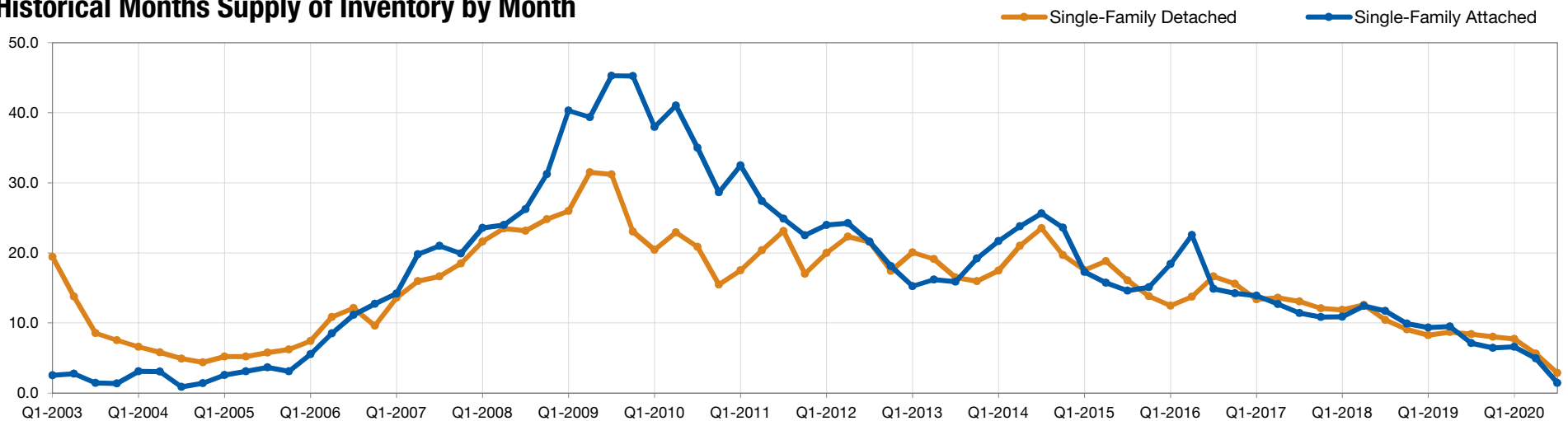
Nelson County

Q3-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	6.5	-34.3%
Q1-2020	7.7	-7.2%	6.6	-29.0%
Q2-2020	5.6	-35.6%	5.0	-47.4%
Q3-2020	2.9	-65.5%	1.4	-80.3%

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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		127	155	+ 22.0%	366	333	- 9.0%
Pending Sales		107	195	+ 82.2%	252	352	+ 39.7%
Closed Sales		100	158	+ 58.0%	220	276	+ 25.5%
Days on Market Until Sale		130	107	- 17.7%	133	116	- 12.8%
Median Sales Price		\$224,000	\$239,000	+ 6.7%	\$227,500	\$241,500	+ 6.2%
Percent of List Price Received		94.0%	96.6%	+ 2.8%	94.2%	95.8%	+ 1.7%
Housing Affordability Index		162	160	- 1.2%	160	159	- 0.6%
Inventory of Homes for Sale		212	82	- 61.3%	--	--	--
Months Supply of Inventory		8.2	2.3	- 72.0%	--	--	--