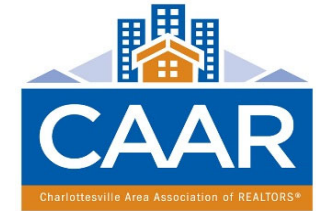


CAAR Market Report

Albemarle County



Q4-2020

Closed Sales increased 31.0 percent for Single-Family Detached homes but decreased 9.1 percent for Single-Family Attached homes. Pending Sales increased 34.1 percent for Single-Family Detached homes and 13.4 percent for Single-Family Attached homes. Inventory decreased 48.9 percent for Single-Family Detached homes and 32.6 percent for Single-Family Attached homes.

The Median Sales Price increased 11.2 percent to \$520,000 for Single-Family Detached homes but decreased 1.6 percent to \$285,500 for Single-Family Attached homes. Days on Market decreased 6.2 percent for Single-Family Detached homes but increased 5.9 percent for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 8.9 percent over last year, at 92.

Quick Facts

+ 14.7%	+ 14.8%	- 45.3%
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.



Albemarle County

Key Metrics	Historical Sparkbars	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		209	254	+ 21.5%	1,678	1,503	- 10.4%
Pending Sales		211	283	+ 34.1%	1,212	1,291	+ 6.5%
Closed Sales		258	338	+ 31.0%	1,181	1,237	+ 4.7%
Days on Market Until Sale		65	61	- 6.2%	59	66	+ 11.9%
Median Sales Price		\$467,458	\$520,000	+ 11.2%	\$467,943	\$494,000	+ 5.6%
Percent of List Price Received		97.2%	98.3%	+ 1.1%	97.8%	98.2%	+ 0.4%
Housing Affordability Index		79	75	- 5.1%	79	79	0.0%
Inventory of Homes for Sale		321	164	- 48.9%	--	--	--
Months Supply of Inventory		3.2	1.5	- 53.1%	--	--	--

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	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		139	159	+ 14.4%	883	796	- 9.9%
Pending Sales		134	152	+ 13.4%	731	694	- 5.1%
Closed Sales		176	160	- 9.1%	747	677	- 9.4%
Days on Market Until Sale		34	36	+ 5.9%	37	41	+ 10.8%
Median Sales Price		\$290,000	\$285,500	- 1.6%	\$282,500	\$301,405	+ 6.7%
Percent of List Price Received		98.9%	99.0%	+ 0.1%	99.1%	99.1%	0.0%
Housing Affordability Index		128	136	+ 6.3%	131	129	- 1.5%
Inventory of Homes for Sale		92	62	- 32.6%	--	--	--
Months Supply of Inventory		1.5	1.1	- 26.7%	--	--	--

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	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		43	69	+ 60.5%	266	263	- 1.1%
Pending Sales		40	62	+ 55.0%	226	232	+ 2.7%
Closed Sales		53	53	0.0%	214	217	+ 1.4%
Median Sales Price		\$639,431	\$674,900	+ 5.5%	\$602,936	\$646,179	+ 7.2%
Housing Affordability Index		58	58	0.0%	61	60	- 1.6%

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	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		57	60	+ 5.3%	319	247	- 22.6%
Pending Sales		47	52	+ 10.6%	246	213	- 13.4%
Closed Sales		84	38	- 54.8%	271	209	- 22.9%
Median Sales Price		\$324,845	\$377,600	+ 16.2%	\$350,625	\$379,000	+ 8.1%
Housing Affordability Index		114	103	- 9.6%	106	103	- 2.8%

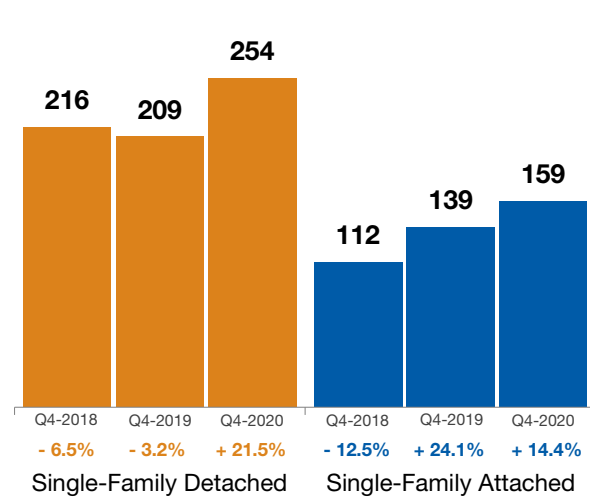
New Listings

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

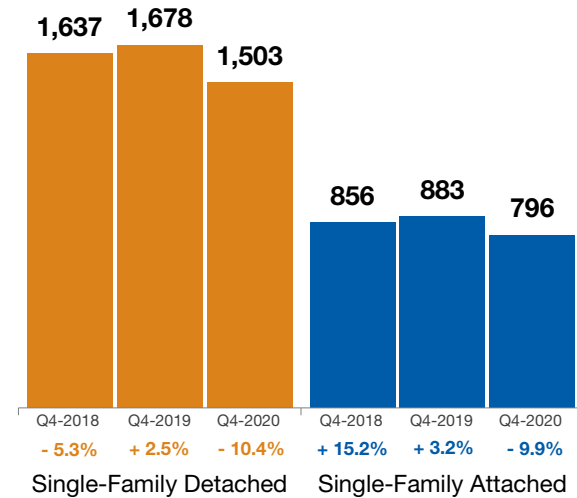


Albemarle County

Q4-2020

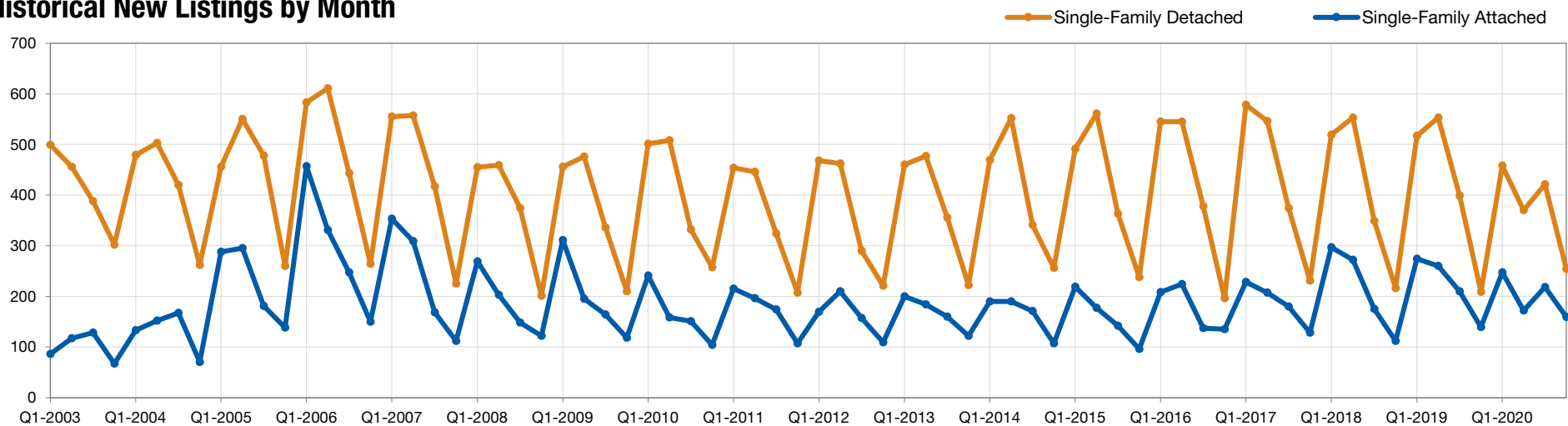


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	399	+14.3%	210	+20.0%
Q4-2019	209	-3.2%	139	+24.1%
Q1-2020	458	-11.4%	247	-9.9%
Q2-2020	370	-33.1%	172	-33.8%
Q3-2020	421	+5.5%	218	+3.8%
Q4-2020	254	+21.5%	159	+14.4%

Historical New Listings by Month



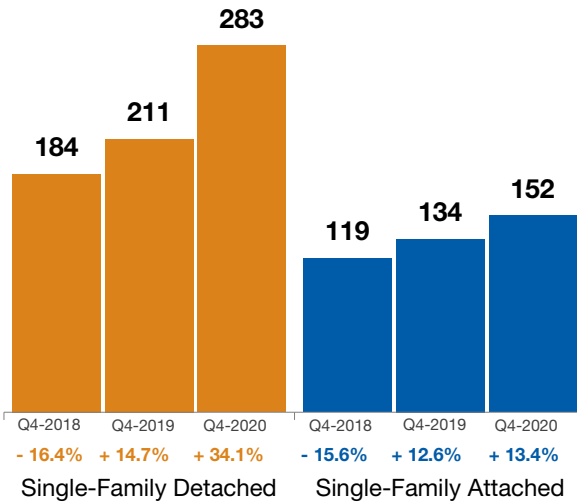
Pending Sales

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

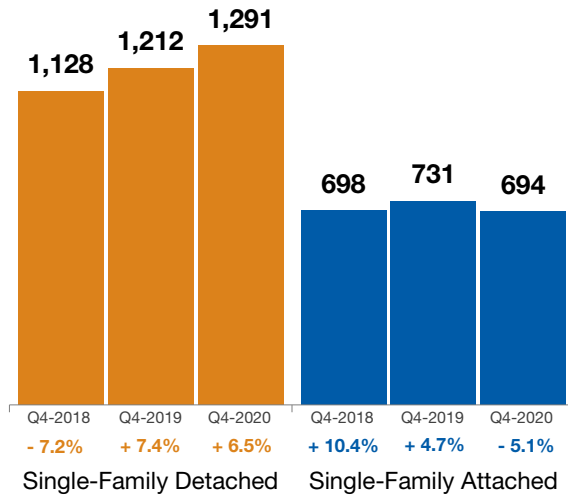


Albemarle County

Q4-2020

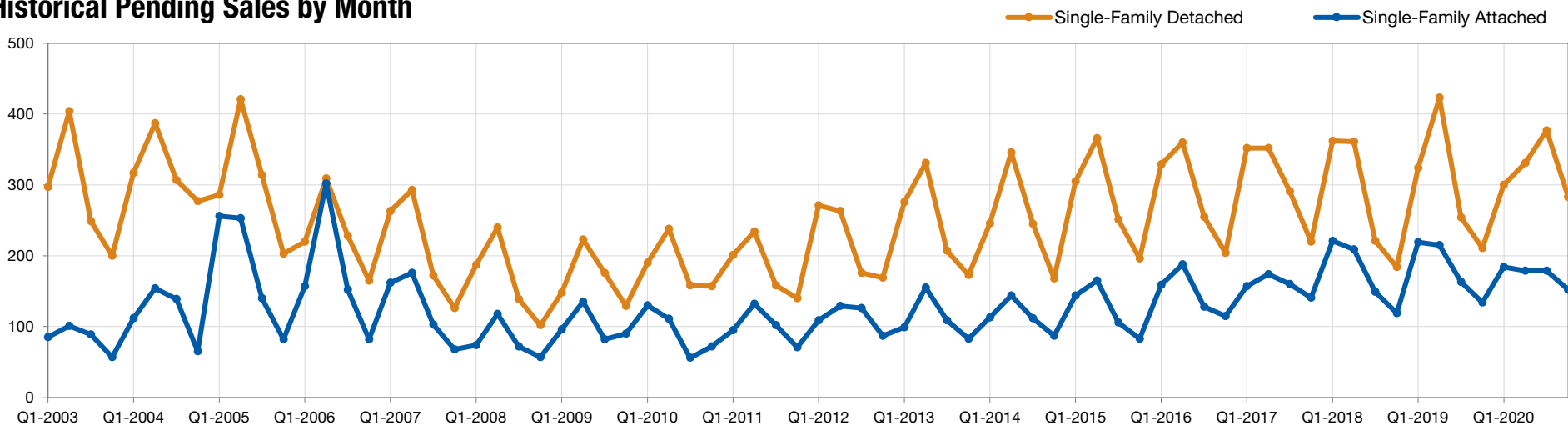


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	362	+2.8%	221	+40.8%
Q2-2018	361	+2.6%	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	+17.2%	215	+2.9%
Q3-2019	254	+14.9%	163	+9.4%
Q4-2019	211	+14.7%	134	+12.6%
Q1-2020	300	-7.4%	184	-16.0%
Q2-2020	331	-21.7%	179	-16.7%
Q3-2020	377	+48.4%	179	+9.8%
Q4-2020	283	+34.1%	152	+13.4%

Historical Pending Sales by Month



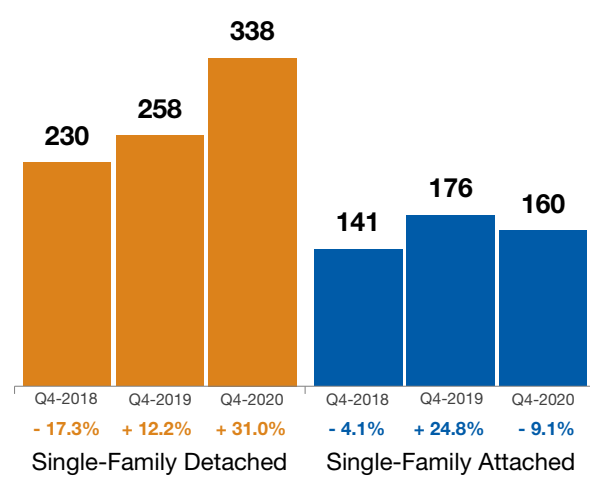
Closed Sales

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

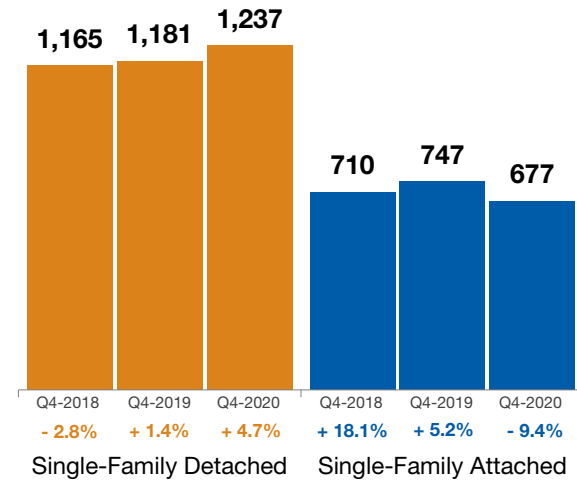


Albemarle County

Q4-2020

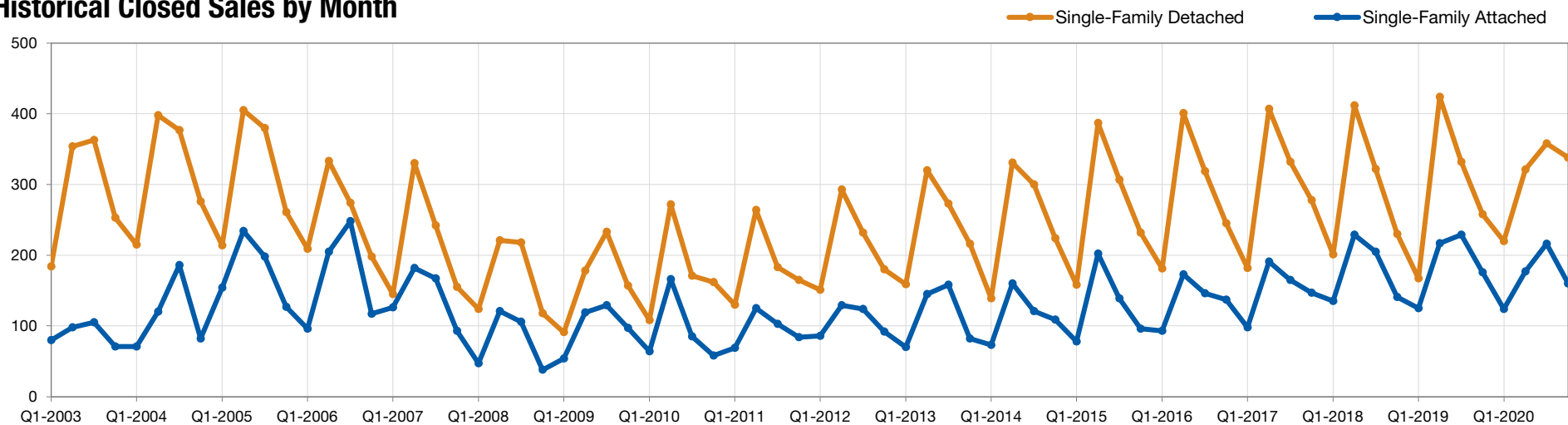


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	321	-24.3%	177	-18.4%
Q3-2020	358	+7.8%	216	-5.7%
Q4-2020	338	+31.0%	160	-9.1%

Historical Closed Sales by Month



Days on Market Until Sale

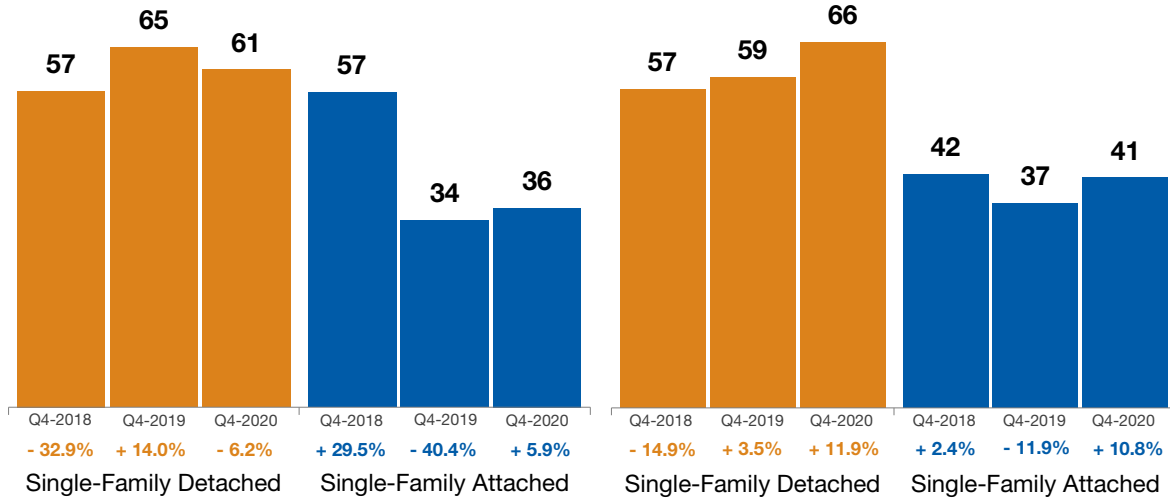
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Albemarle County

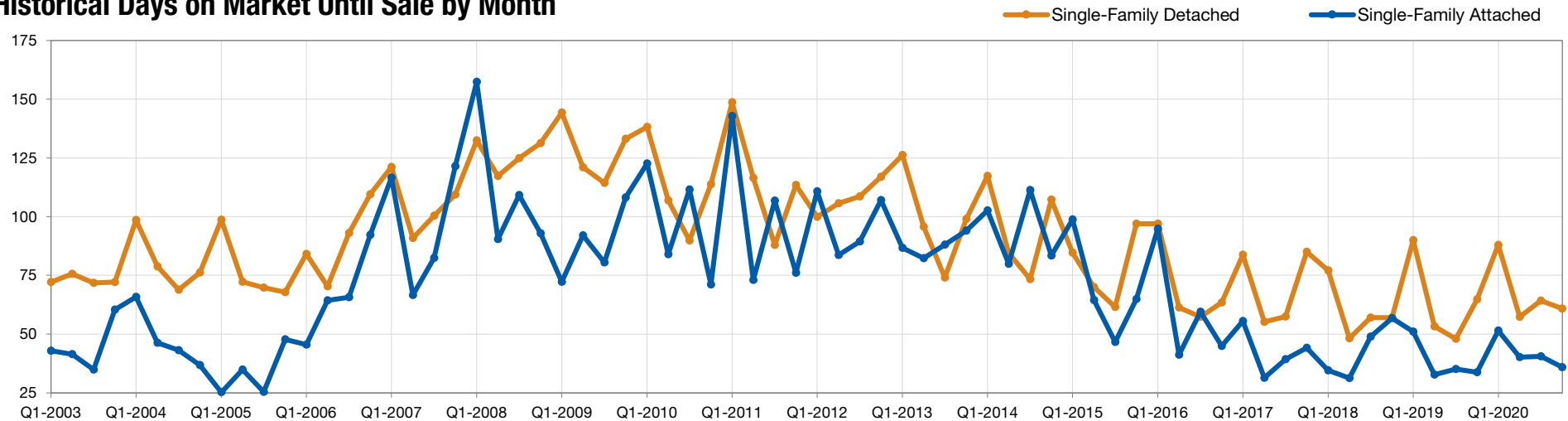
Q4-2020

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	57	+7.5%	40	+21.2%
Q3-2020	64	+33.3%	41	+17.1%
Q4-2020	61	-6.2%	36	+5.9%

Historical Days on Market Until Sale by Month



Median Sales Price

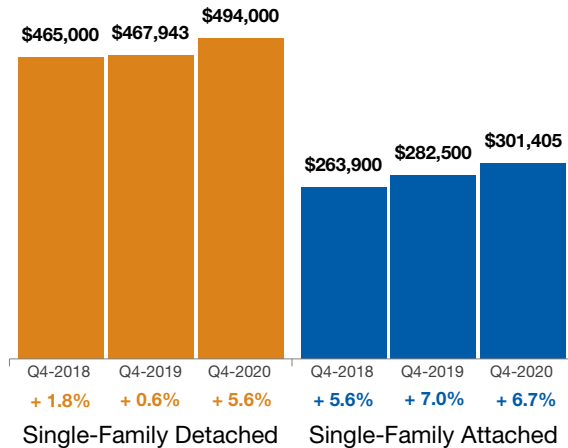
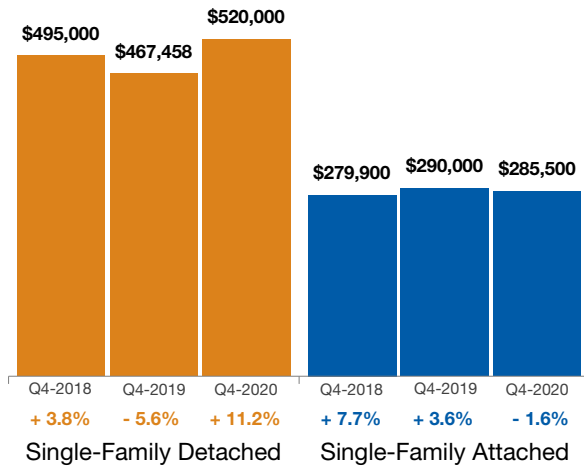
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Albemarle County

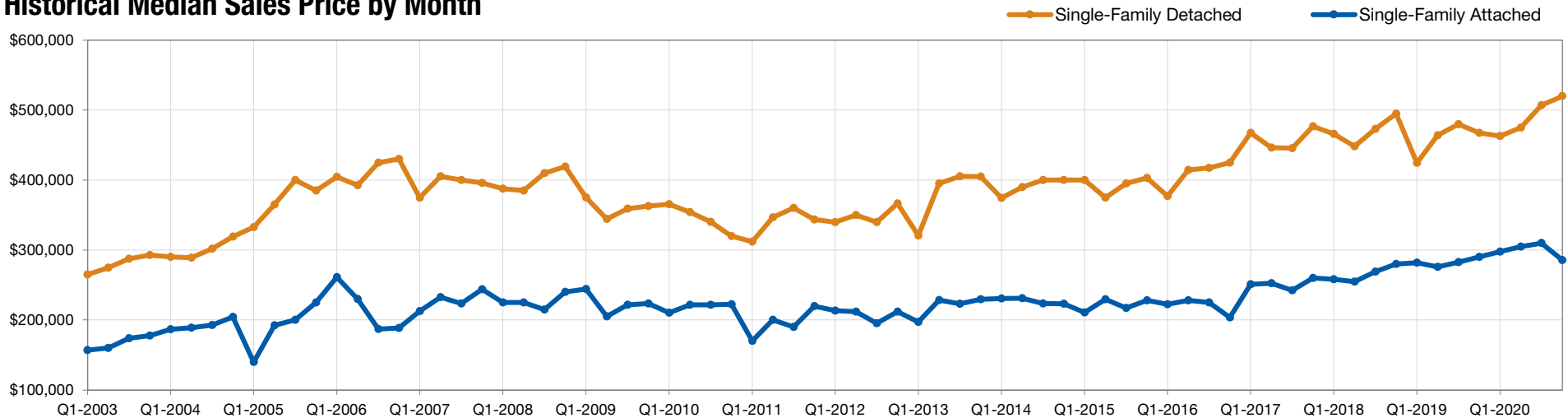
Q4-2020

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q4-2020	\$520,000	+11.2%	\$285,500	-1.6%

Historical Median Sales Price by Month



Percent of List Price Received

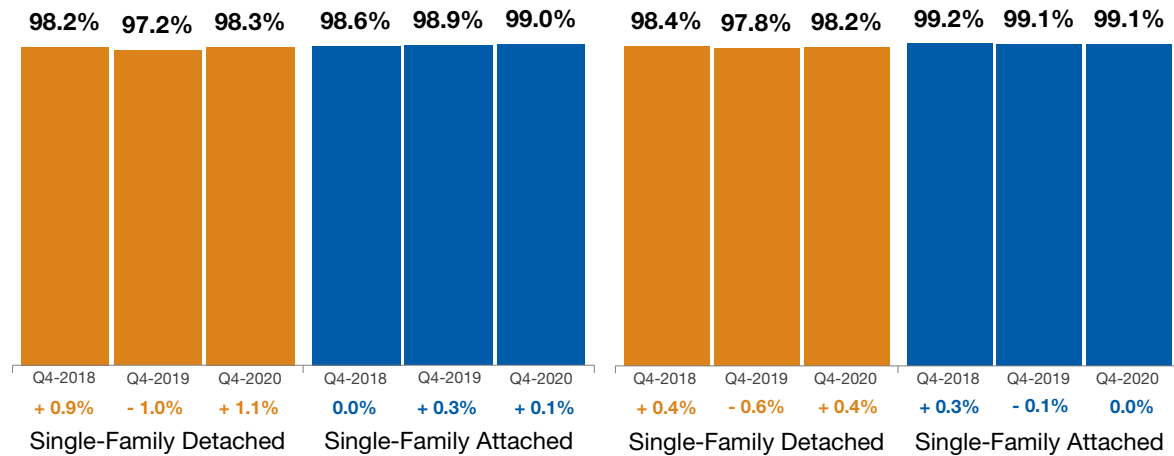
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Albemarle County

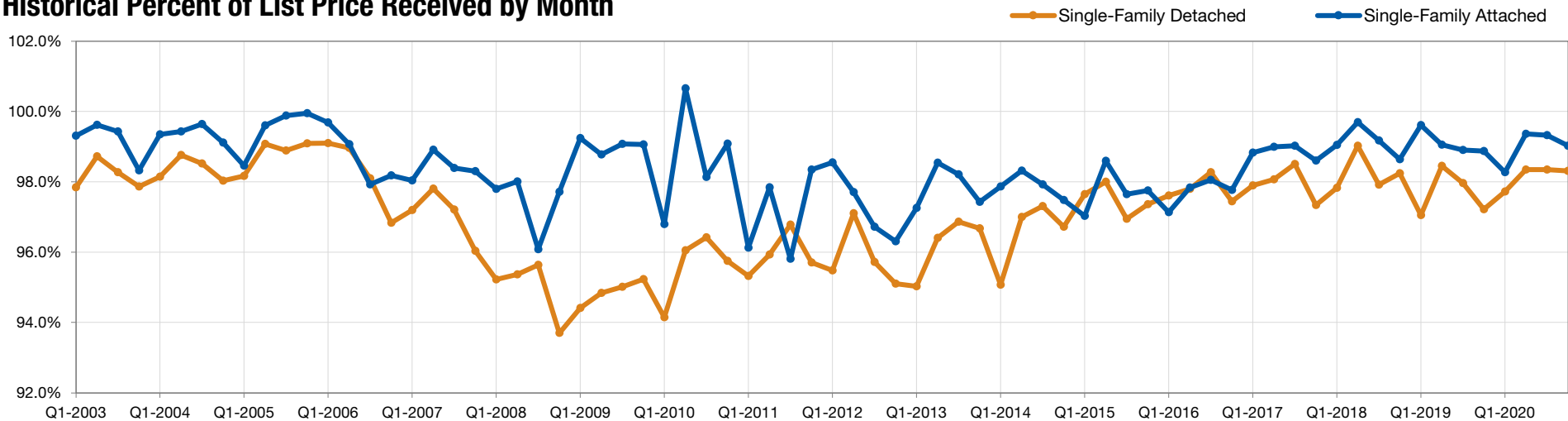
Q4-2020

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	99.3%	+0.4%
Q4-2020	98.3%	+1.1%	99.0%	+0.1%

Historical Percent of List Price Received by Month



Housing Affordability Index

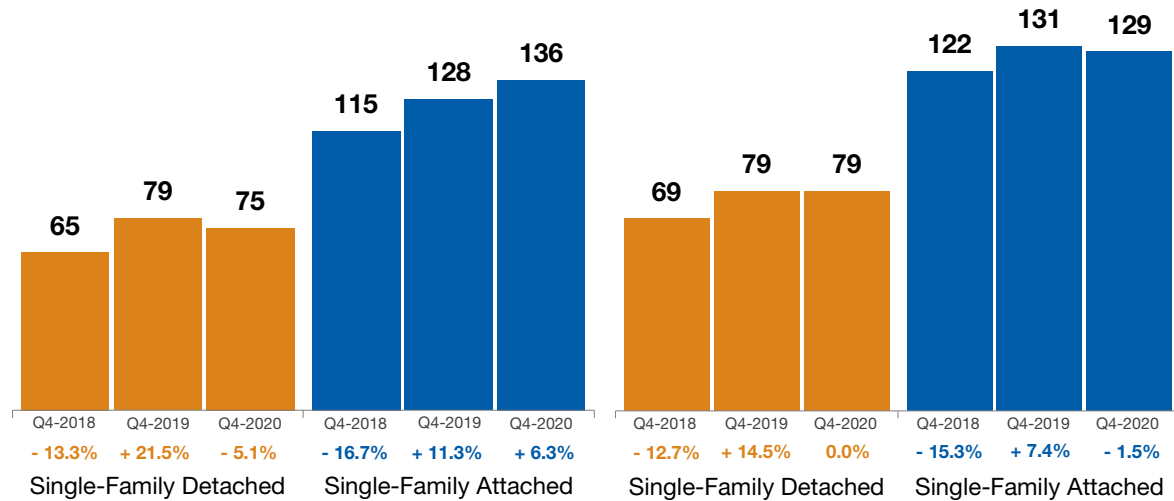
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Albemarle County

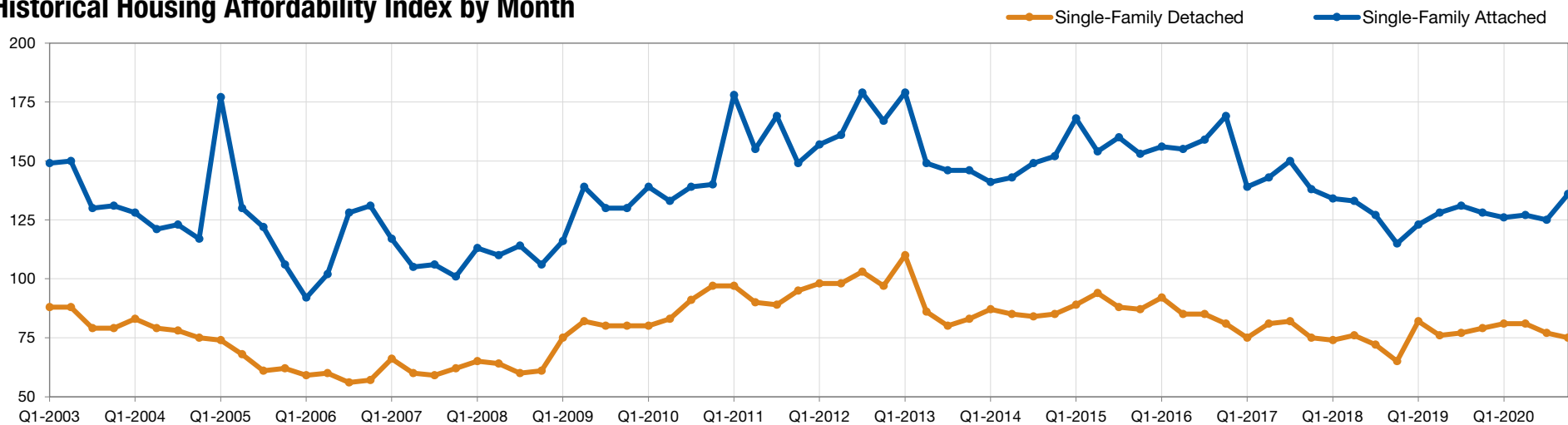
Q4-2020

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2018	74	-1.3%	134	-3.6%
Q2-2018	76	-6.2%	133	-7.0%
Q3-2018	72	-12.2%	127	-15.3%
Q4-2018	65	-13.3%	115	-16.7%
Q1-2019	82	+10.8%	123	-8.2%
Q2-2019	76	0.0%	128	-3.8%
Q3-2019	77	+6.9%	131	+3.1%
Q4-2019	79	+21.5%	128	+11.3%
Q1-2020	81	-1.2%	126	+2.4%
Q2-2020	81	+6.6%	127	-0.8%
Q3-2020	77	0.0%	125	-4.6%
Q4-2020	75	-5.1%	136	+6.3%

Historical Housing Affordability Index by Month



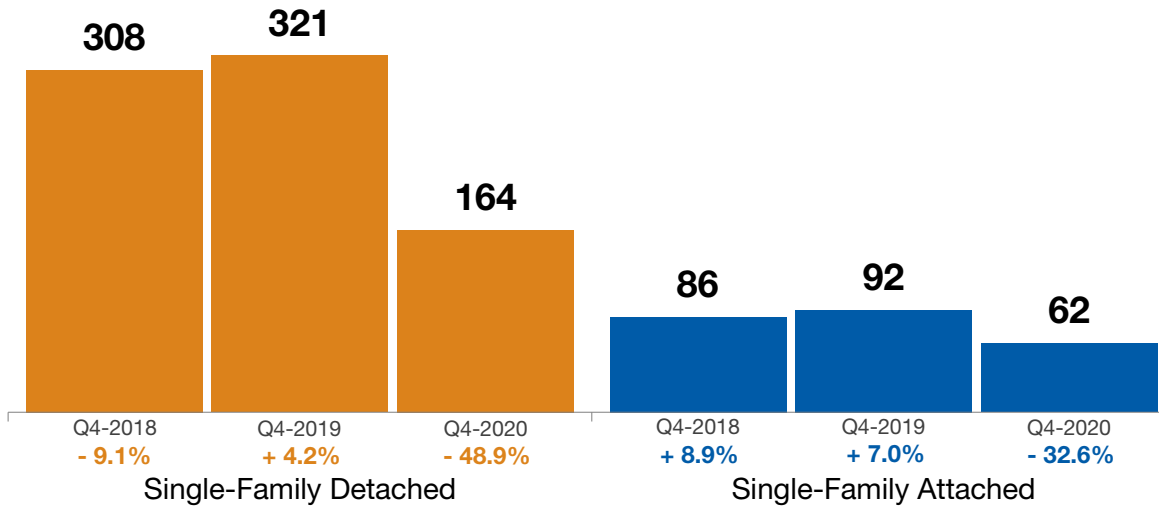
Inventory of Homes for Sale

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



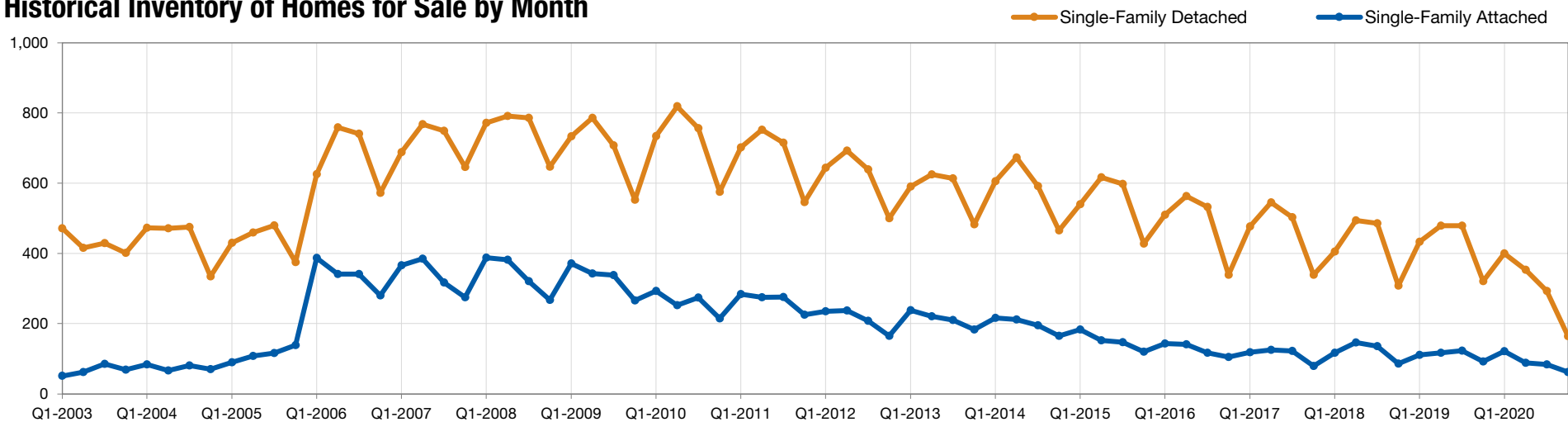
Albemarle County

Q4-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	479	-1.4%	123	-9.6%
Q4-2019	321	+4.2%	92	+7.0%
Q1-2020	400	-7.6%	121	+9.0%
Q2-2020	353	-26.3%	88	-24.8%
Q3-2020	293	-38.8%	84	-31.7%
Q4-2020	164	-48.9%	62	-32.6%

Historical Inventory of Homes for Sale by Month



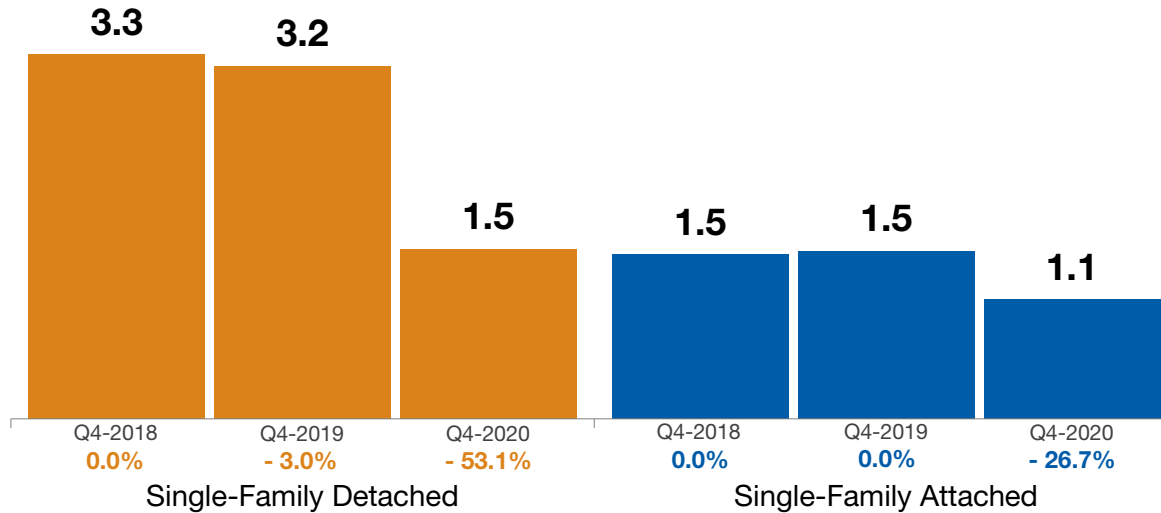
Months Supply of Inventory

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.



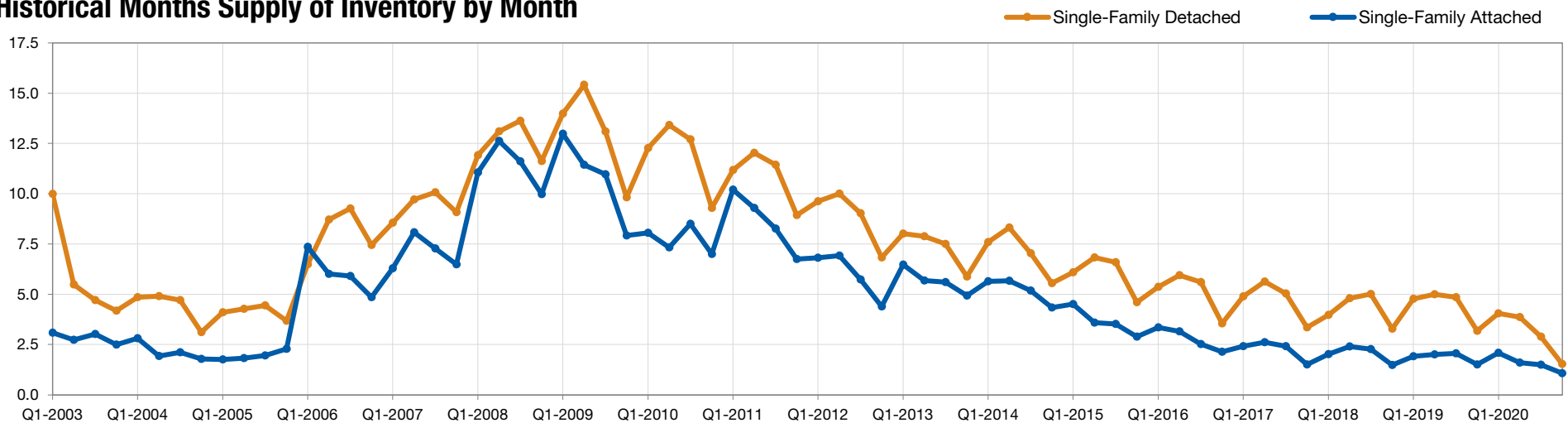
Albemarle County

Q4-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	4.9	-2.0%	2.1	-8.7%
Q4-2019	3.2	-3.0%	1.5	0.0%
Q1-2020	4.0	-16.7%	2.1	+10.5%
Q2-2020	3.9	-22.0%	1.6	-20.0%
Q3-2020	2.9	-40.8%	1.5	-28.6%
Q4-2020	1.5	-53.1%	1.1	-26.7%

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	Q4-2019	Q4-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		348	413	+ 18.7%	2,561	2,299	- 10.2%
Pending Sales		345	435	+ 26.1%	1,943	1,985	+ 2.2%
Closed Sales		434	498	+ 14.7%	1,928	1,914	- 0.7%
Days on Market Until Sale		52	53	+ 1.9%	51	57	+ 11.8%
Median Sales Price		\$367,500	\$421,750	+ 14.8%	\$375,000	\$405,000	+ 8.0%
Percent of List Price Received		97.9%	98.5%	+ 0.6%	98.3%	98.5%	+ 0.2%
Housing Affordability Index		101	92	- 8.9%	99	96	- 3.0%
Inventory of Homes for Sale		413	226	- 45.3%	--	--	--
Months Supply of Inventory		2.6	1.4	- 46.2%	--	--	--