

# Local Market Update for Q1-2018

This is a research tool provided by the Charlottesville Area Association of REALTORS®.



## Greater Charlottesville Area

Includes the city of Charlottesville and the counties of Albemarle, Fluvanna, Greene, Louisa and Nelson

Single-Family Detached	Quarter 1			Year to Date		
	2018	2017	% Change	Thru Q1-2018	Thru Q1-2017	% Change
<b>Key Metrics</b>						
New Listings	1,129	1,237	- 8.7%	1,129	1,237	- 8.7%
Pending Sales	811	803	+ 1.0%	811	803	+ 1.0%
Closed Sales	505	463	+ 9.1%	505	463	+ 9.1%
Days on Market Until Sale	75	82	- 8.5%	75	82	- 8.5%
Median Sales Price*	\$345,000	\$290,000	+ 19.0%	\$345,000	\$290,000	+ 19.0%
Average Sales Price*	\$408,458	\$394,639	+ 3.5%	\$408,458	\$394,639	+ 3.5%
Percent of List Price Received*	97.4%	97.5%	- 0.1%	97.4%	97.5%	- 0.1%
Inventory of Homes for Sale	922	1,063	- 13.3%	—	—	—
Months Supply of Inventory	3.8	4.5	- 15.6%	—	—	—

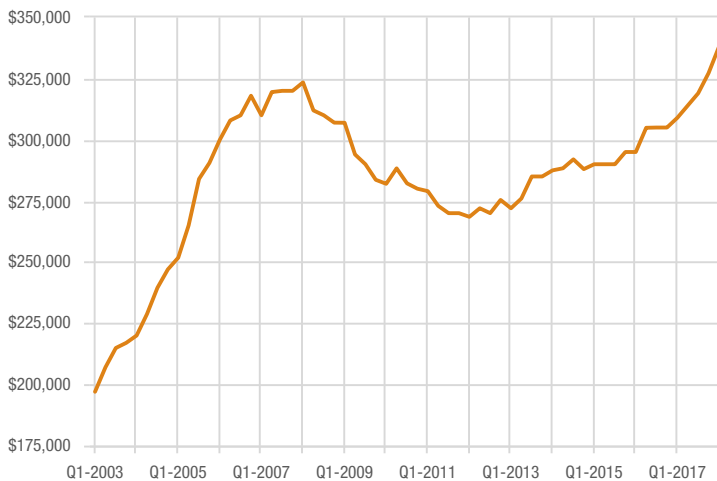
Single-Family Attached	Quarter 1			Year to Date		
	2018	2017	% Change	Thru Q1-2018	Thru Q1-2017	% Change
<b>Key Metrics</b>						
New Listings	416	334	+ 24.6%	416	334	+ 24.6%
Pending Sales	323	239	+ 35.1%	323	239	+ 35.1%
Closed Sales	186	145	+ 28.3%	186	145	+ 28.3%
Days on Market Until Sale	57	78	- 26.9%	57	78	- 26.9%
Median Sales Price*	\$245,000	\$237,500	+ 3.2%	\$245,000	\$237,500	+ 3.2%
Average Sales Price*	\$263,572	\$247,121	+ 6.7%	\$263,572	\$247,121	+ 6.7%
Percent of List Price Received*	98.3%	98.3%	0.0%	98.3%	98.3%	0.0%
Inventory of Homes for Sale	215	257	- 16.3%	—	—	—
Months Supply of Inventory	2.6	3.6	- 27.8%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

### Median Sales Price - Single-Family Detached

Rolling 4-Quarter Calculation

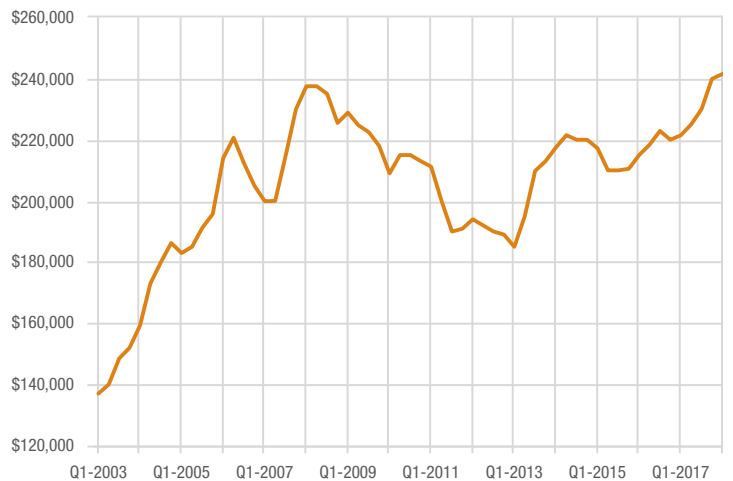
Greater Charlottesville Area



### Median Sales Price - Single-Family Attached

Rolling 4-Quarter Calculation

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A rolling 4-quarter calculation represents the current quarter and the 3 quarters prior in a single data point. If no activity occurred during a quarter, the line extends to the next available data point.