

Local Market Update for Q3-2018

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 3			Year to Date		
	2018	2017	% Change	Thru Q3-2018	Thru Q3-2017	% Change
New Listings	903	899	+ 0.4%	3,340	3,399	- 1.7%
Pending Sales	667	669	- 0.3%	2,385	2,331	+ 2.3%
Closed Sales	776	771	+ 0.6%	2,245	2,164	+ 3.7%
Days on Market Until Sale	57	62	- 8.1%	58	64	- 9.4%
Median Sales Price*	\$340,000	\$333,500	+ 1.9%	\$345,000	\$329,750	+ 4.6%
Average Sales Price*	\$426,004	\$390,695	+ 9.0%	\$417,650	\$403,392	+ 3.5%
Percent of List Price Received*	97.7%	98.0%	- 0.3%	98.0%	97.9%	+ 0.1%
Inventory of Homes for Sale	1,050	1,094	- 4.0%	—	—	—
Months Supply of Inventory	4.3	4.7	- 8.5%	—	—	—

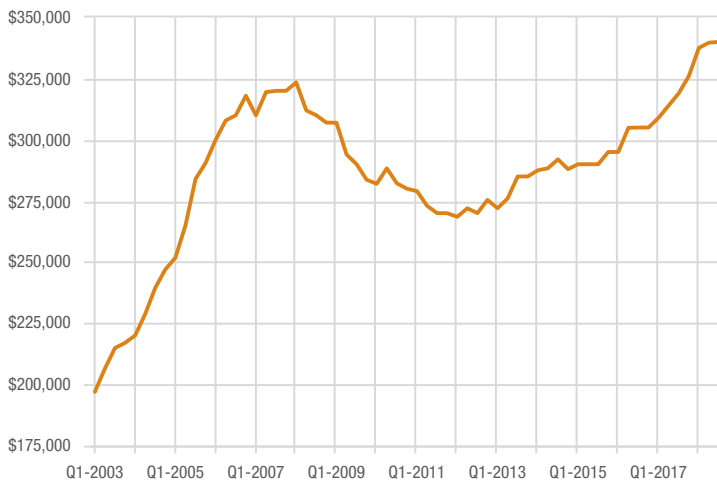
Single-Family Attached	Quarter 3			Year to Date		
	2018	2017	% Change	Thru Q3-2018	Thru Q3-2017	% Change
New Listings	264	239	+ 10.5%	1,080	883	+ 22.3%
Pending Sales	229	231	- 0.9%	847	708	+ 19.6%
Closed Sales	275	236	+ 16.5%	804	652	+ 23.3%
Days on Market Until Sale	52	60	- 13.3%	5	58	- 22.4%
Median Sales Price*	\$259,900	\$232,500	+ 11.8%	\$252,556	\$239,450	+ 5.5%
Average Sales Price*	\$268,192	\$252,891	+ 6.1%	\$272,496	\$254,105	+ 7.2%
Percent of List Price Received*	98.6%	98.4%	+ 0.2%	98.7%	98.3%	+ 0.4%
Inventory of Homes for Sale	247	234	+ 5.6%	—	—	—
Months Supply of Inventory	2.8	3.2	- 12.5%	—	—	—

* 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

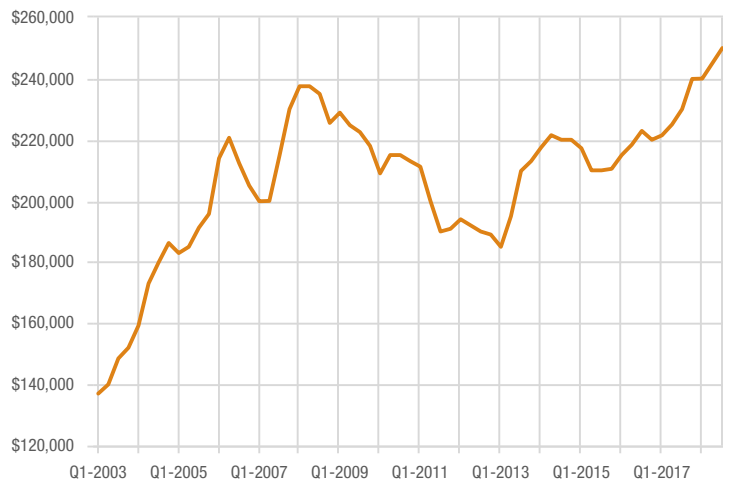
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Median Sales Price - Single-Family Attached

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.