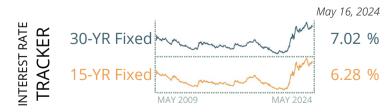


CAAR Market Indicators Report



Key Market Trends: April 2024

- Sales grew in the CAAR market this month. There were 332 home sales in the month of April, 12.2% higher than the previous year, which is 36 additional sales. Louisa County had 22 more sales than last year (+44.0%) while Nelson County had nine more sales (+60.0%). Most local markets saw an increase in sales except for Albemarle County with eight fewer sales than a year ago (-5.6%).
- Pending sales trended down for the second straight month in the CAAR area. In April there were 428 pending sales in the region, two fewer pending sales than a year ago, a 0.5% decrease. Greene County was the only local market to experience an increase in pending sales activity with 13 more pending sales than a year ago (+56.5%). In Louisa County there were five fewer pending sales compared to last April (-5.3%).
- Home prices remain elevated in the CAAR footprint. The median sales price grew 4.3% this month reaching \$456,475 in the area, \$18,869 higher than last year. Prices rose by \$124,750 or 42.4% in Nelson County, the highest across all markets, followed by Greene County with a \$83,275 hike in prices (+24.2%). The only local market where the sales price dipped was Fluvanna County with a \$5,000 reduction in home prices compared to the year before (-1.4%). The median sales price in Albemarle County rose 4.1% to \$526,928 in April, and the median price in the Charlottesville market jumped 11.4% to \$568,000.
- After falling for 10 consecutive months, listing activity went up in the CAAR region. The number of listings totaled 711 at the end of April, five more listings than last year, increasing by 0.7%. Listings went up the most in Louisa County with 14 additional listings (+8.4%) and Nelson County with 13 more listings than the year before (+17.6%). In Fluvanna County, there were 18 fewer listings compared to the same time last April (-26.5%). There were 280 active listings on the market in Albemarle County at the end of April, six more than a year ago (+2.2%).



CAAR Market Dashboard

Y	oY Chg	Apr-24	Indicator
	12.2%	332	Sales
	-0.5%	428	Pending Sales
	9.1%	551	New Listings
	4.1%	\$450,000	Median List Price
	4.3%	\$456,475	Median Sales Price
	1.6%	\$250	Median Price Per Square Foot
	19.3%	\$187.3	Sold Dollar Volume (in millions)
-	0.0%	100.0%	Median Sold/Ask Price Ratio
	16.2%	39	Average Days on Market
	0.7%	711	Active Listings
	7.0%	2.2	Months of Supply
	26.5%	62	New Construction Sales

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Consumers Should Consult with a REALTOR®.

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure.

REALTORS[®] are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

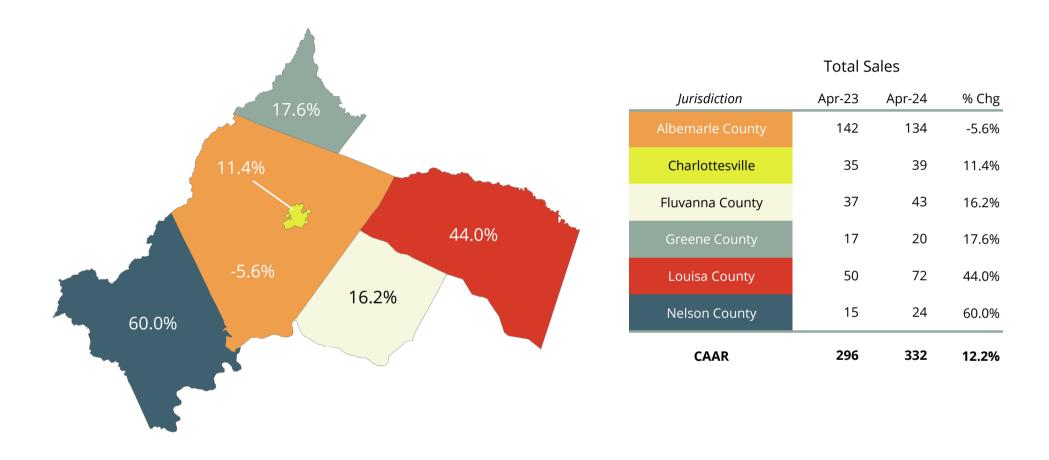
Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR[®].



Market Activity - CAAR Footprint







280

62

50

51

181

87

711

% Chg

2.2%

-3.1%

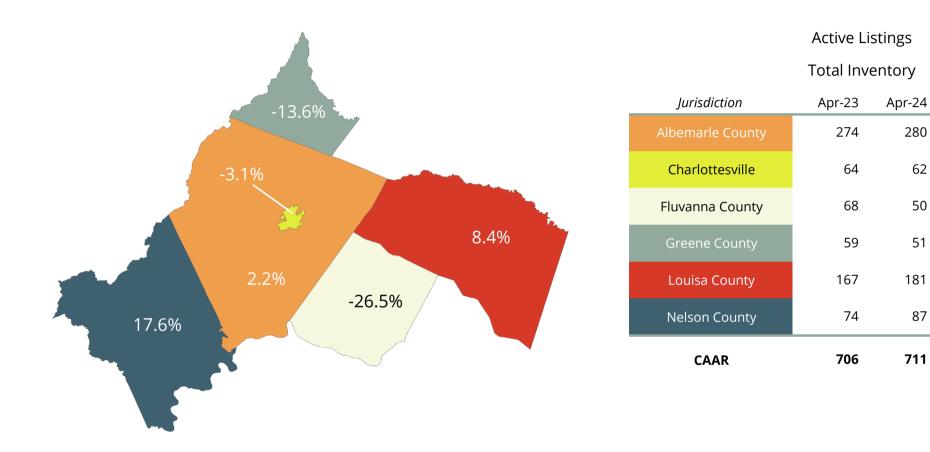
-26.5%

-13.6%

8.4%

17.6%

0.7%



Active Listings: Proposed Listings



% Chg

-26.7%

-94.1%

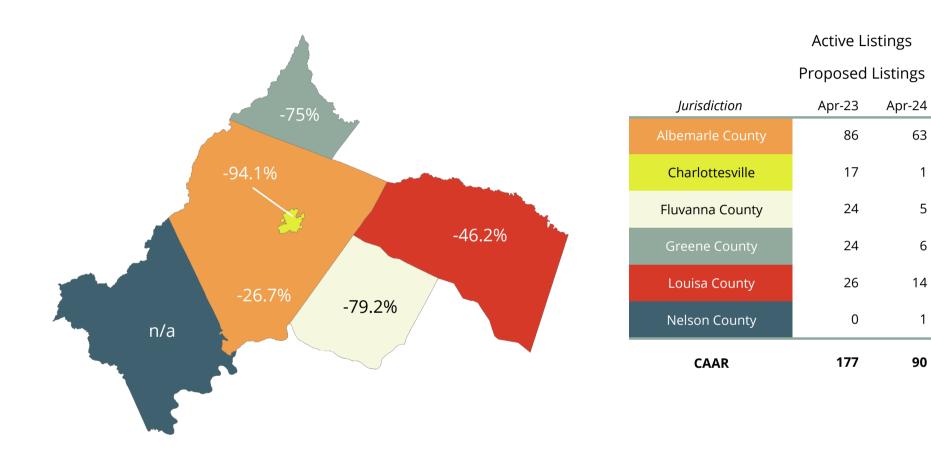
-79.2%

-75.0%

-46.2%

-49.2%

n/a





% Chg

15.2%

3.1%

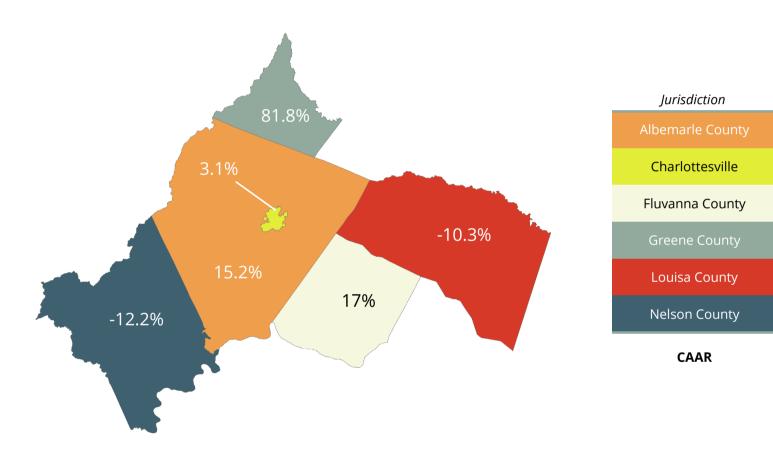
17.0%

81.8%

-10.3%

-12.2%

9.1%



Total Inve	entory
Apr-23	Apr-24
223	257

67

55

40

96

36

551

65

47

22

107

41

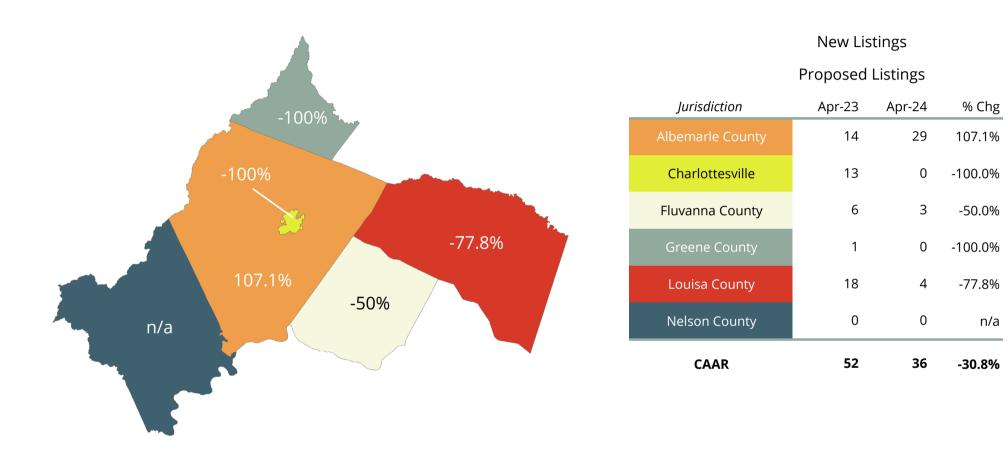
505

New Listings

Source: Virginia REALTORS®, data accessed May 15, 2024

New Listings: Proposed Listings





Total Market Overview



Key Metrics	2-year Trends Apr-22 Apr-24	Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	Himadilaaa	296	332	12.2%	984	1,026	4.3%
Pending Sales	human	430	428	-0.5%	1,022	1,432	40.1%
New Listings	hitteathitteath	505	551	9.1%	1,281	1,876	46.4%
Median List Price		\$432,445	\$450,000	4.1%	\$400,000	\$440,000	10.0%
Median Sales Price		\$437,607	\$456,475	4.3%	\$401,200	\$435,000	8.4%
Median Price Per Square Foot		\$246	\$250	1.6%	\$231	\$242	4.7%
Sold Dollar Volume (in millions)	Himadhiaa	\$157.0	\$187.3	19.3%	\$502.0	\$569.4	13.4%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	manthinnith	33	39	16.2%	45	48	6.4%
Active Listings		706	711	0.7%	n/a	n/a	n/a
Months of Supply		2.1	2.2	7.0%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends Apr-22 Apr-24	Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	Himadiana	277	311	12.3%	900	952	5.8%
Pending Sales	humati	401	399	-0.5%	941	1,333	41.7%
New Listings	human	471	509	8.1%	1,179	1,742	47.8%
Median List Price		\$440,000	\$469,000	6.6%	\$425,000	\$450,775	6.1%
Median Sales Price		\$449,625	\$472,000	5.0%	\$426,680	\$450,000	5.5%
Median Price Per Square Foot		\$244	\$249	1.8%	\$236	\$244	3.6%
Sold Dollar Volume (in millions)	Himadhian	\$151.5	\$179.3	18.4%	\$478.4	\$544.8	13.9%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	n.andlinnutilit	34	38	12.5%	42	46	7.9%
Active Listings		654	649	-0.8%	n/a	n/a	n/a
Months of Supply		2.1	2.3	9.0%	n/a	n/a	n/a

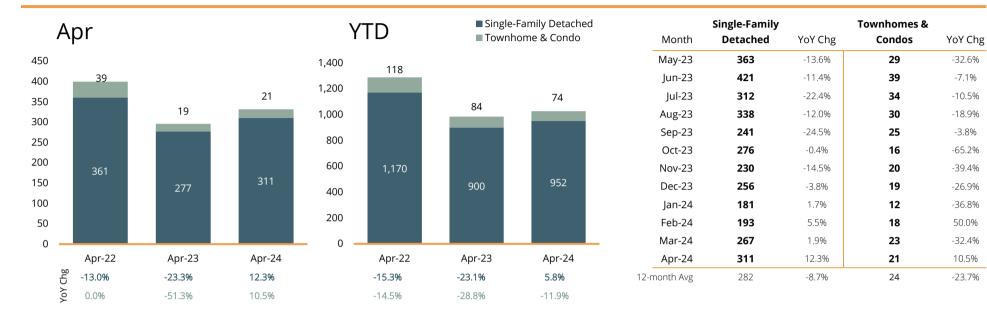
Townhome & Condo Market Overview

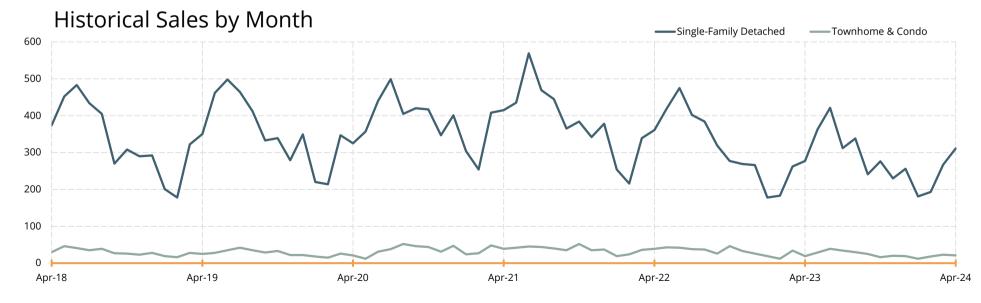


Key Metrics	2-year Trends Apr-22 Apr-24	Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	lllhhu.htltr	19	21	10.5%	84	74	-11.9%
Pending Sales	Minimitant	29	29	0.0%	81	99	22.2%
New Listings	1666.0006.000	34	42	23.5%	102	134	31.4%
Median List Price	dadiladilada	\$275,000	\$250,000	-9.1%	\$260,000	\$259,450	-0.2%
Median Sales Price	linilinilinii	\$277,900	\$265,000	-4.6%	\$256,000	\$257,500	0.6%
Median Price Per Square Foot	ւ.աննել	\$254	\$255	0.2%	\$236	\$271	15.0%
Sold Dollar Volume (in millions)	llinha	\$5.5	\$8.0	45.5%	\$23.6	\$24.6	4.3%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	99.5%	98.8%	-0.7%
Average Days on Market	ստեստես	24	46	94.8%	33	37	13.3%
Active Listings		52	62	19.2%	n/a	n/a	n/a
Months of Supply	ntosontilititi	1.7	2.5	51.5%	n/a	n/a	n/a

Sales

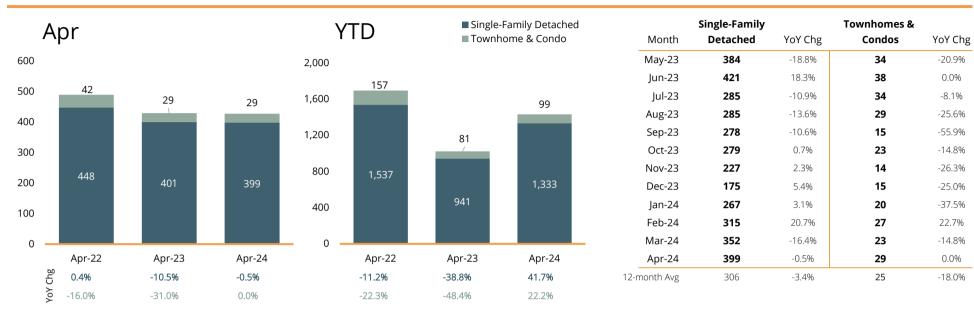


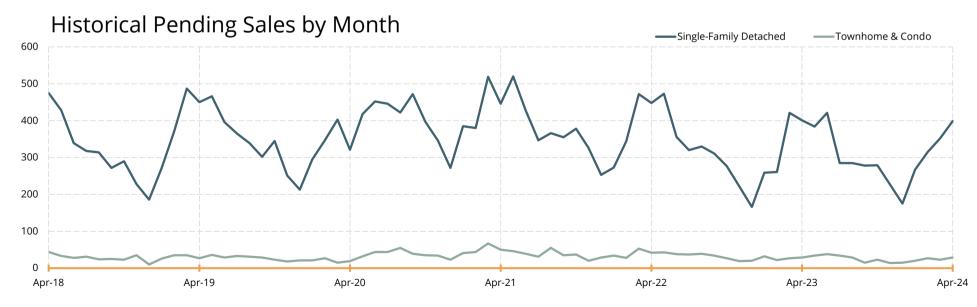




Pending Sales

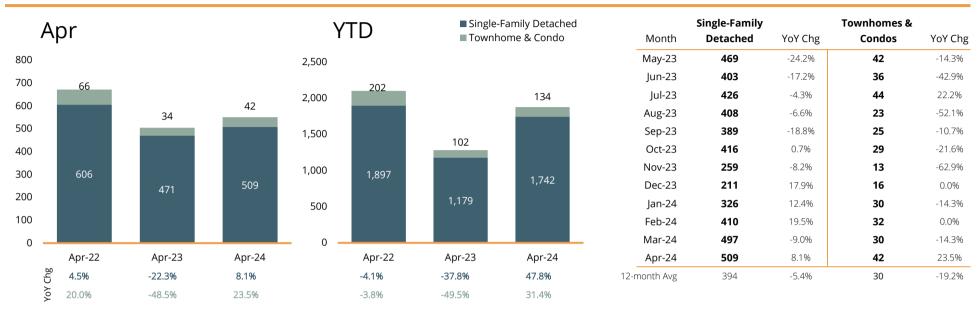






New Listings



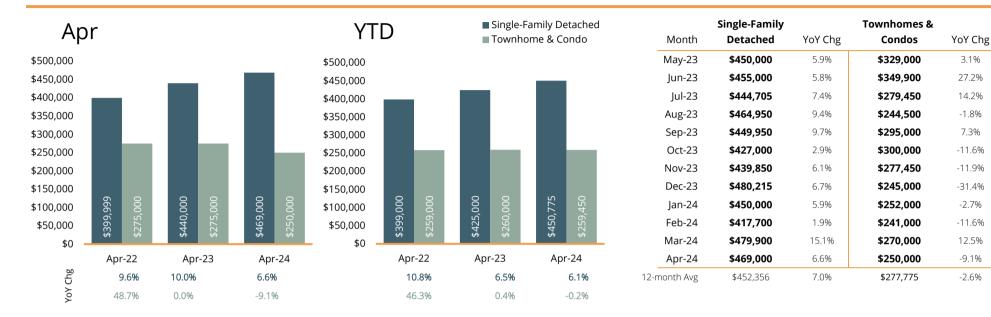


Historical New Listings by Month

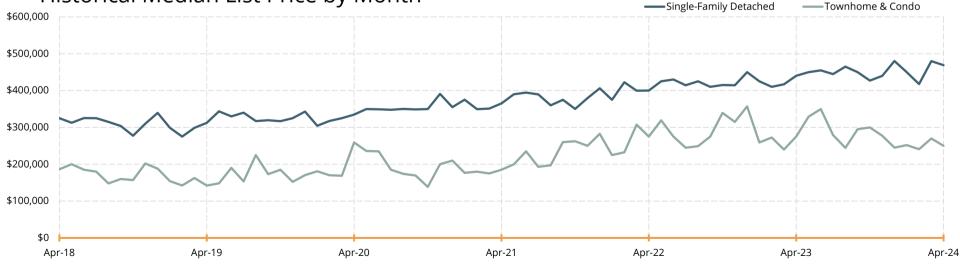


Median List Price



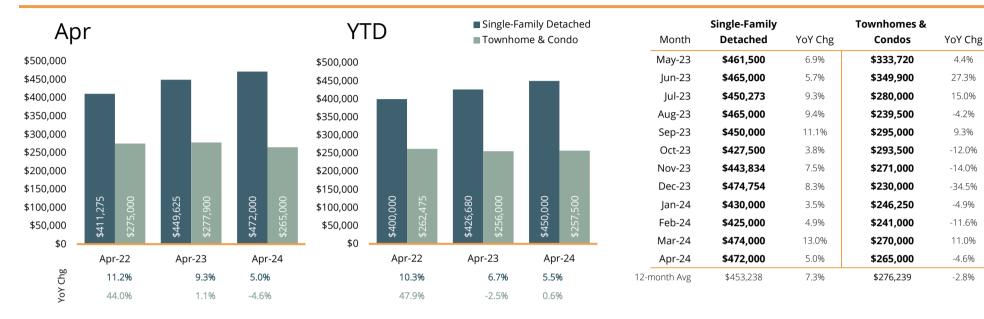


Historical Median List Price by Month

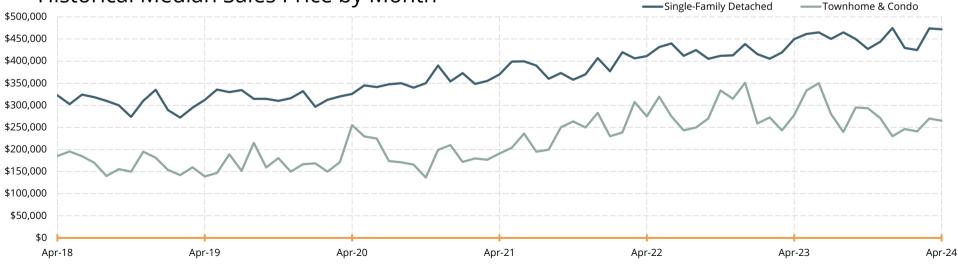


Median Sales Price



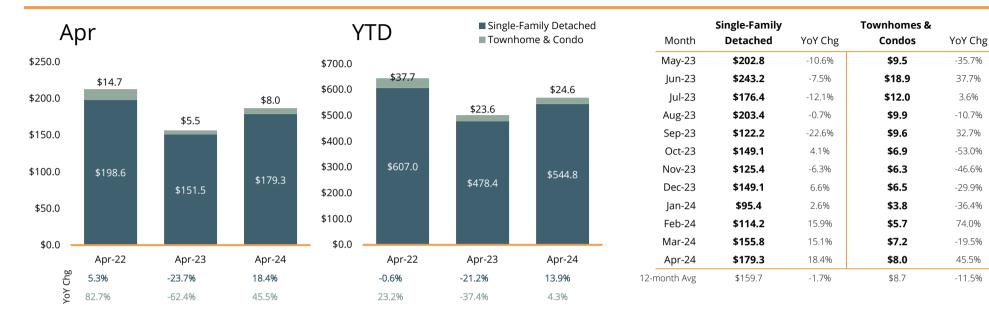


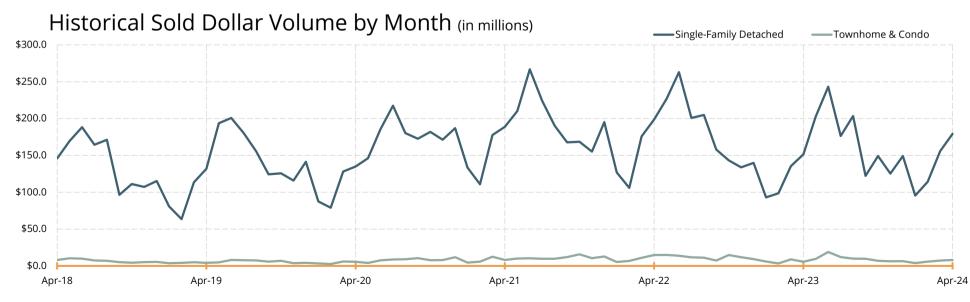
Historical Median Sales Price by Month



Sold Dollar Volume (in millions)







Median Sold to Ask Price Ratio



YoY Chg

0.0%

0.0%

-0.1%

0.0%

0.5%

-0.5%

0.0%

-4.2%

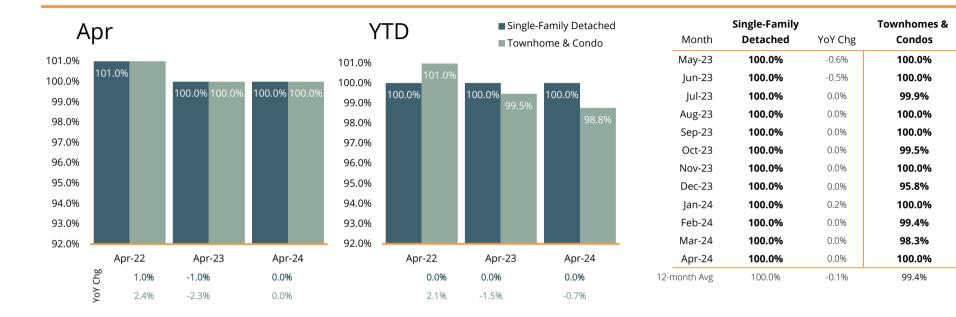
2.8%

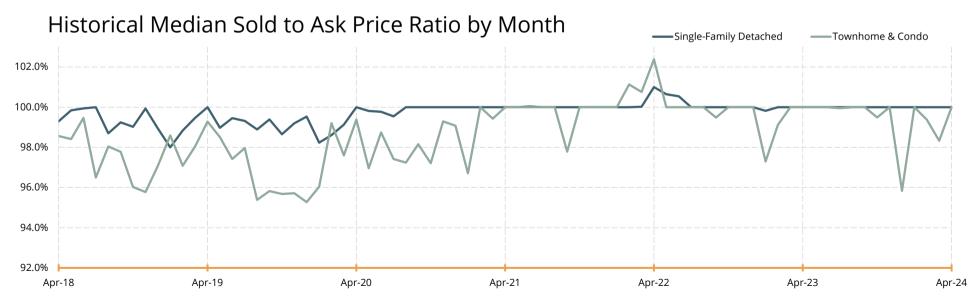
0.3%

-1.7%

0.0%

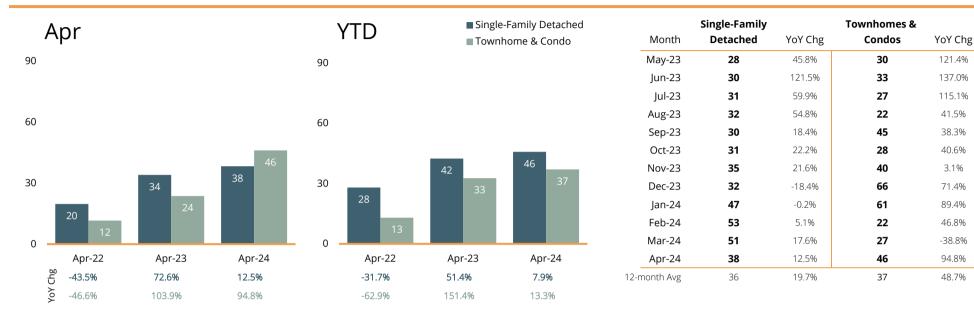
-0.2%



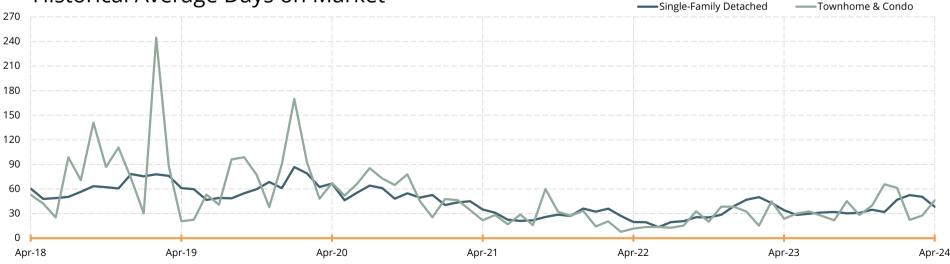


Average Days on Market





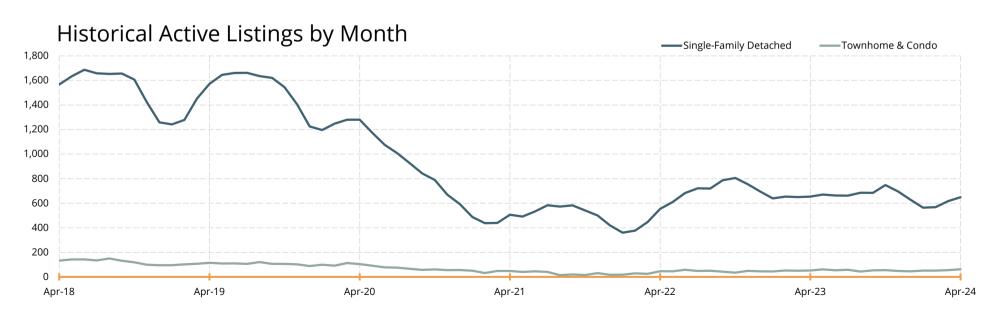
Historical Average Days on Market



Active Listings







Months of Supply



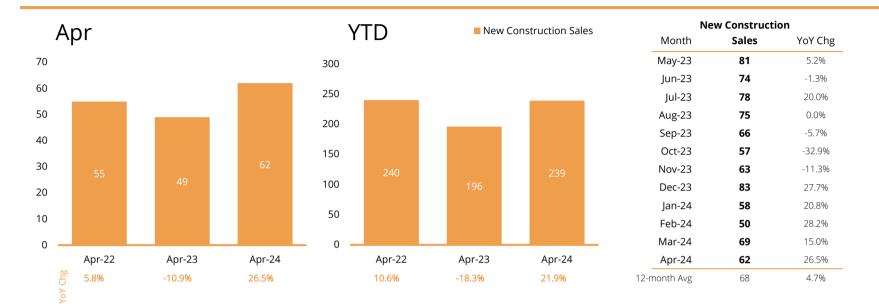
Apr			Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
5.0	■ Single-	-Family Detached	May-23	2.2	36.3%	2.0	68.8%
4.5	0	nome & Condo	Jun-23	2.2	19.6%	1.8	16.2%
4.0	_		Jul-23	2.2	14.2%	2.0	49.7%
3.5			Aug-23	2.4	18.5%	1.5	7.9%
3.0			Sep-23	2.4	9.7%	1.8	55.9%
2.5			Oct-23	2.6	14.2%	2.0	105.6%
2.0		2.5	Nov-23	2.5	12.9%	1.8	32.2%
1.5	2.1		Dec-23	2.2	8.3%	1.8	33.6%
1.0 1.5 1.2	1.7		Jan-24	2.0	3.3%	2.0	58.4%
0.5			Feb-24	2.0	0.4%	2.0	28.0%
0.0			Mar-24	2.2	7.7%	2.2	48.2%
Apr-22	Apr-23	Apr-24	Apr-24	2.3	9.0%	2.5	51.5%
မ္မိ 12.0%	43.9%	9.0%	12-month Avg	2.3	12.4%	2.0	44.1%
↓ -6.7%	35.6%	51.5%					

Historical Months of Supply by Month

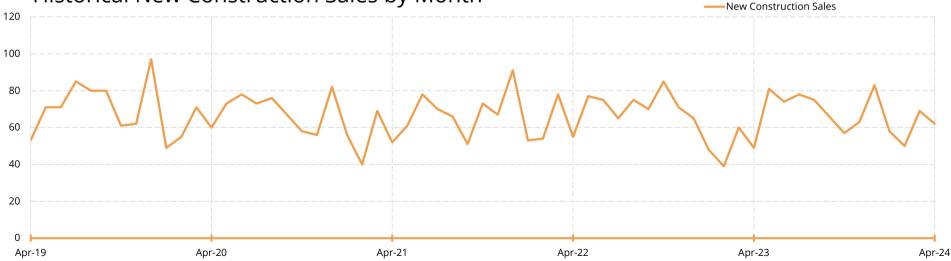


New Construction Sales





Historical New Construction Sales by Month



Area Overview - Total Market



	Nev	v Listing	s	Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Albemarle County	223	257	15.2%	142	134	-5.6%	\$506,389	\$526,928	4.1%	274	280	2.2%	1.9	2.1	15.4%
Charlottesville	65	67	3.1%	35	39	11.4%	\$510,000	\$568,000	11.4%	64	62	-3.1%	1.6	1.8	14.4%
Fluvanna County	47	55	17.0%	37	43	16.2%	\$350,000	\$345,000	-1.4%	68	50	-26.5%	1.5	1.5	-6.0%
Greene County	22	40	81.8%	17	20	17.6%	\$344,000	\$427,275	24.2%	59	51	-13.6%	2.6	2.7	6.6%
Louisa County	107	96	-10.3%	50	72	44.0%	\$355,725	\$413,546	16.3%	167	181	8.4%	2.7	2.8	3.3%
Nelson County	41	36	-12.2%	15	24	60.0%	\$294,000	\$418,750	42.4%	74	87	17.6%	2.7	3.3	20.9%

Area Overview - Total Market YTD



	New	Listings YT	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Albemarle County	593	614	3.5%	299	275	-8.0%	\$458,798	\$526,900	14.8%	279	255	-8.6%
Charlottesville	114	138	21.1%	64	74	15.6%	\$377,500	\$482,000	27.7%	54	49	-9.3%
Fluvanna County	143	117	-18.2%	83	67	-19.3%	\$336,000	\$341,000	1.5%	70	43	-38.6%
Greene County	80	85	6.3%	47	49	4.3%	\$389,900	\$365,000	-6.4%	62	50	-19.4%
Louisa County	275	285	3.6%	135	166	23.0%	\$369,900	\$384,425	3.9%	173	195	12.7%
Nelson County	76	86	13.2%	60	63	5.0%	\$325,000	\$385,000	18.5%	62	80	29.0%

Area Overview - Single Family Detached Market



	Nev	v Listing	s	Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Albemarle County	210	239	13.8%	131	124	-5.3%	\$530,000	\$536,779	1.3%	263	266	1.1%	2.0	2.2	11.2%
Charlottesville	59	50	-15.3%	31	34	9.7%	\$530,000	\$574,000	8.3%	53	47	-11.3%	1.6	1.6	3.9%
Fluvanna County	47	54	14.9%	37	43	16.2%	\$350,000	\$345,000	-1.4%	68	49	-27.9%	1.5	1.4	-8.1%
Greene County	22	40	81.8%	17	20	17.6%	\$344,000	\$427,275	24.2%	59	51	-13.6%	2.6	2.8	7.1%
Louisa County	101	95	-5.9%	50	71	42.0%	\$355,725	\$413,000	16.1%	163	177	8.6%	2.7	2.8	5.2%
Nelson County	32	31	-3.1%	11	19	72.7%	\$315,000	\$460,000	46.0%	48	59	22.9%	2.6	3.1	18.0%

Area Overview - Single Family Detached Market YTD



	New	Listings YT	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Albemarle County	532	818	53.8%	393	380	-3.3%	\$500,000	\$540,000	8.0%	265	266	0.4%
Charlottesville	103	166	61.2%	87	94	8.0%	\$435,000	\$550,000	26.4%	43	47	9.3%
Fluvanna County	142	171	20.4%	120	110	-8.3%	\$345,000	\$345,000	0.0%	70	49	-30.0%
Greene County	80	125	56.3%	64	69	7.8%	\$385,000	\$399,990	3.9%	62	51	-17.7%
Louisa County	274	378	38.0%	185	235	27.0%	\$360,000	\$391,250	8.7%	172	177	2.9%
Nelson County	48	84	75.0%	51	64	25.5%	\$385,000	\$506,000	31.4%	38	59	55.3%

Area Overview - Townhome & Condo Market



	New Listings				Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	
Albemarle County	13	18	38.5%	11	10	-9.1%	\$277,900	\$225,000	-19.0%	11	14	27%	0.7	1.3	86%	
Charlottesville	6	17	183.3%	4	5	25.0%	\$351,000	\$522,000	48.7%	11	15	36.4%	1.8	3.0	67.7%	
Fluvanna County	0	1	n/a	0	0	n/a	\$0	\$0	n/a	0	1	n/a	0.0	0.0	n/a	
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a	
Louisa County	6	1	-83.3%	0	1	n/a	\$0	\$615,000	n/a	4	4	0.0%	12.0	3.0	-75.0%	
Nelson County	9	5	-44.4%	4	5	25.0%	\$199,500	\$219,000	9.8%	26	28	7.7%	2.9	3.8	29.5%	

Area Overview - Townhome & Condo Market YTD



	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
Geography	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
Albemarle County	61	53	-13.1%	48	29	-39.6%	\$253,000	\$235,000	-7.1%	14	14	0.0%
Charlottesville	11	39	254.5%	12	19	58.3%	\$293,000	\$301,000	2.7%	11	15	36.4%
Fluvanna County	1	1	0.0%	0	0	n/a	\$0	\$0	n/a	0	1	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	1	3	200.0%	0	3	n/a	\$0	\$717,350	n/a	1	4	300.0%
Nelson County	28	38	35.7%	24	23	-4.2%	\$238,000	\$235,000	-1.3%	24	28	16.7%



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of rea estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR[®] is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS[®] and subscribes to its strict code of ethics.

All inquiries regarding this report may be directed to: Robin Spensieri Virginia REALTORS[®] Vice President of Communications and Media Relations rspensieri@virginiarealtors.org 804:622-7954

Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price

The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.