

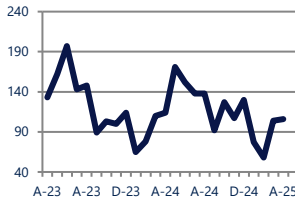
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **ALBEMARLE COUNTY HOUSING MARKET**

APRIL 2025

Units Sold

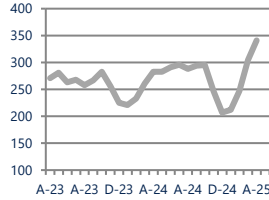
106



Down -7%
Vs. Year Ago

Active Inventory

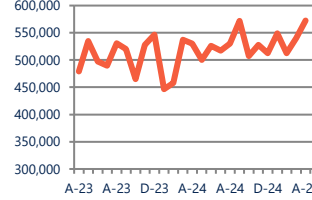
341



Up 20%
Vs. Year Ago

Median Sale Price

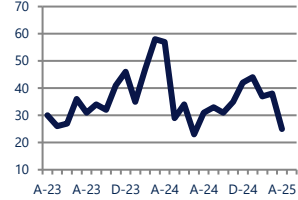
\$572,500



Up 8%
Vs. Year Ago

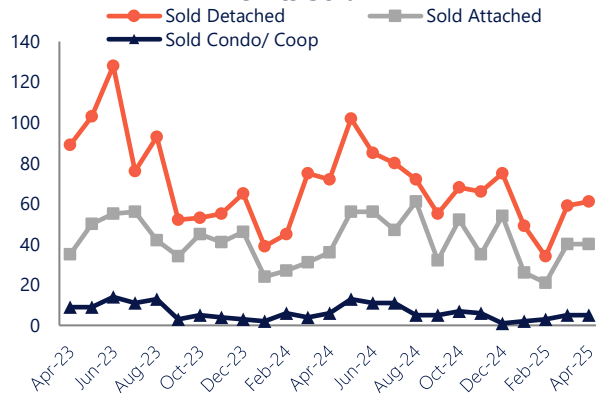
Days On Market

25



Down -56%
Vs. Year Ago

Units Sold*



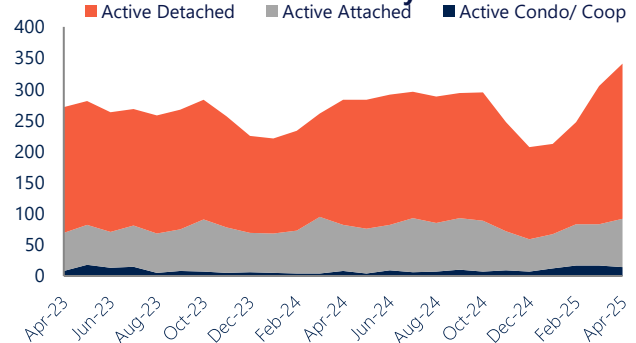
Units Sold

There was an increase in total units sold in April, with 106 sold this month in Albemarle County versus 104 last month, an increase of 2%. This month's total units sold was lower than at this time last year, a decrease of 7% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 58 units or 20%. The total number of active inventory this April was 341 compared to 283 in April 2024. This month's total of 341 is higher than the previous month's total supply of available inventory of 305, an increase of 12%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Albemarle County Homes was \$530,000. This April, the median sale price was \$572,500, an increase of 8% or \$42,500 compared to last year. The current median sold price is 6% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by CGAHR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CGAHR or Long & Foster Real Estate, Inc.

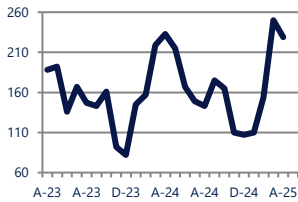
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FOCUS ON: **ALBEMARLE COUNTY HOUSING MARKET**

APRIL 2025

New Listings

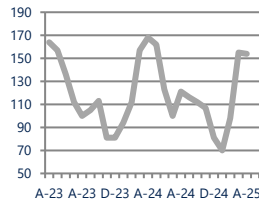
229



Down -2%
Vs. Year Ago

Current Contracts

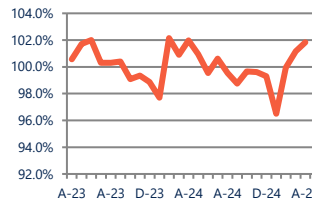
154



Down -8%
Vs. Year Ago

Sold Vs. List Price

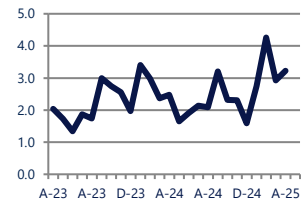
101.8%



No Change
Vs. Year Ago

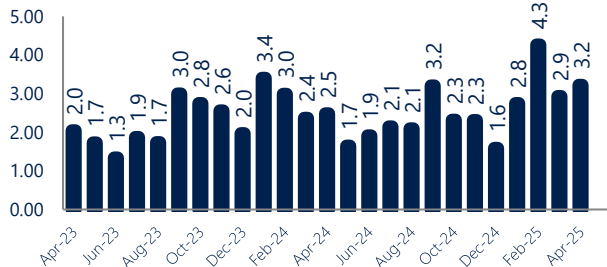
Months of Supply

3.2



Up 30%
Vs. Year Ago

Months Of Supply



Months of Supply

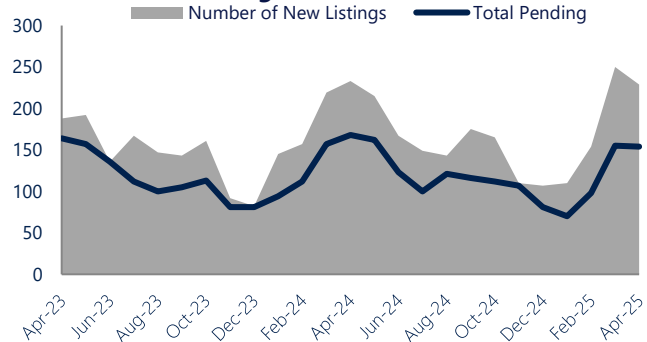
In April, there was 3.2 months of supply available in Albemarle County, compared to 2.5 in April 2024. That is an increase of 30% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

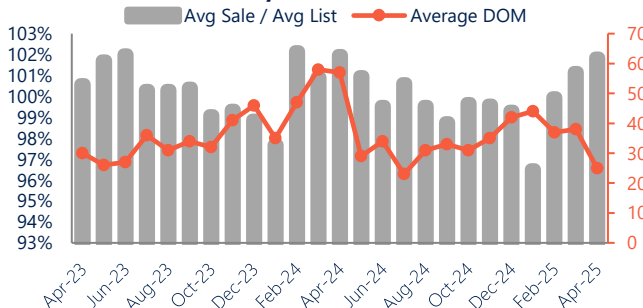
New Listings & Current Contracts

This month there were 229 homes newly listed for sale in Albemarle County compared to 233 in April 2024, a decrease of 2%. There were 154 current contracts pending sale this April compared to 168 a year ago. The number of current contracts is 8% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Albemarle County was 101.8% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 25, lower than the average last year, which was 57, a decrease of 56%.