



The Long & Foster Market Minute™

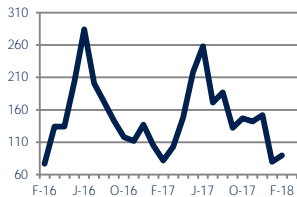
Focus On: Greater Charlottesville Housing Market

February 2018

Zip Code(s): 22902, 22903, 22901 and 22911

Units Sold

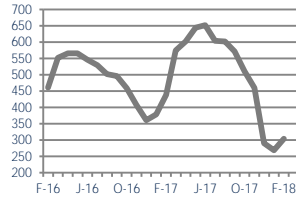
90



Up 10%
Vs. Year Ago

Active Inventory

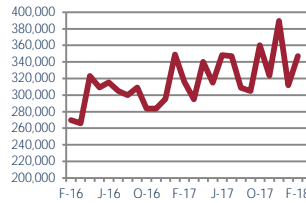
304



Down -31%
Vs. Year Ago

Median Sale Price

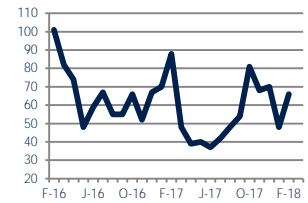
\$346,829



Up 10%
Vs. Year Ago

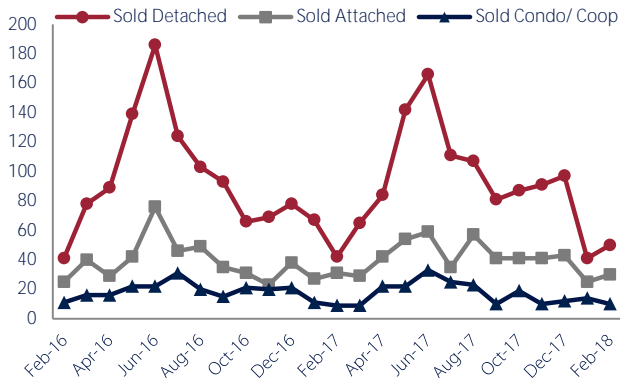
Days On Market

66



Down -25%
Vs. Year Ago

Units Sold*



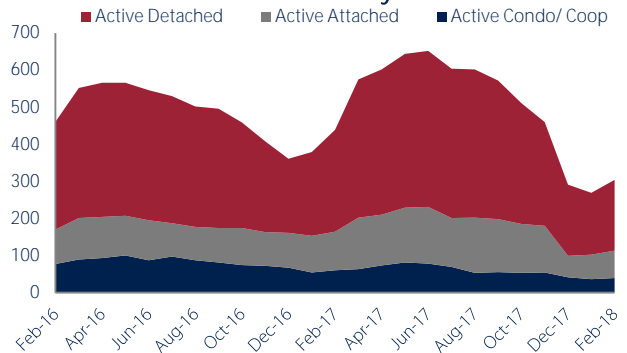
Units Sold

There was an increase in total units sold in February, with 90 sold this month in Greater Charlottesville versus 80 last month, an increase of 13%. This month's total units sold was higher than at this time last year, an increase of 10% versus February 2017.

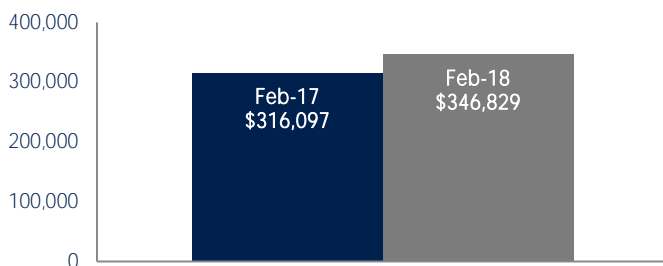
Active Inventory

Versus last year, the total number of homes available this month is lower by 135 units or 31%. The total number of active inventory this February was 304 compared to 439 in February 2017. This month's total of 304 is higher than the previous month's total supply of available inventory of 269, an increase of 13%.

Active Inventory*



Median Sale Price



Median Sale Price

Last February, the median sale price for Greater Charlottesville Homes was \$316,097. This February, the median sale price was \$346,829, an increase of 10% or \$30,732 compared to last year. The current median sold price is 11% higher than in January.

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

Greater Charlottesville are defined as properties listed in zip code/s 22902, 22903, 22901 and 22911.

*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 CAARMLS 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 CAARMLS or Long & Foster Real Estate, Inc.



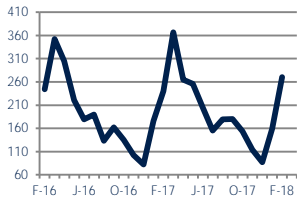
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 22902, 22903, 22901 and 22911

New Listings

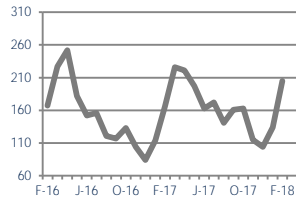
270



Up 13%
Vs. Year Ago

Current Contracts

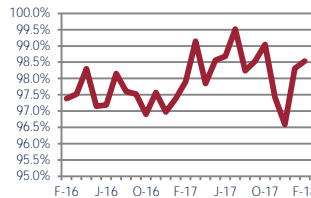
205



Up 23%
Vs. Year Ago

Sold Vs. List Price

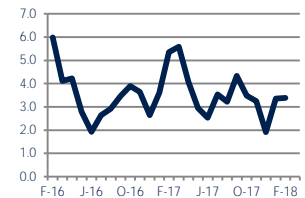
98.5%



Up 0.6%
Vs. Year Ago

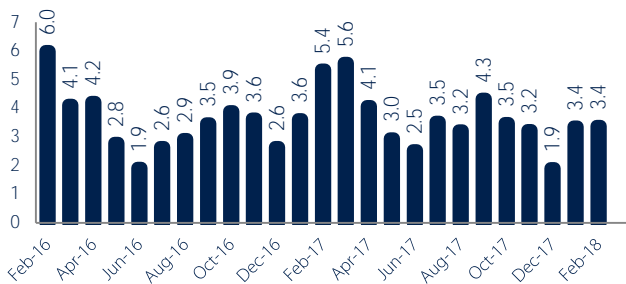
Months of Supply

3.4



Down -37%
Vs. Year Ago

Months Of Supply



Months of Supply

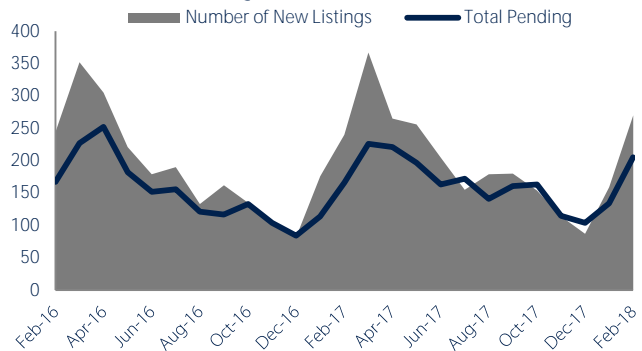
In February, there was 3.4 months of supply available in Greater Charlottesville, compared to 5.4 in February 2017. That is a decrease of 37% versus a year ago.

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.

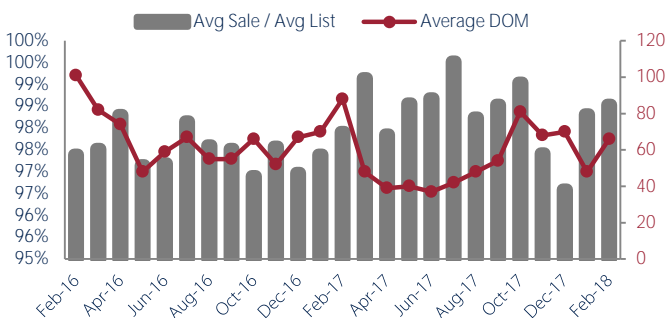
New Listings & Current Contracts

This month there were 270 homes newly listed for sale in Greater Charlottesville compared to 240 in February 2017, an increase of 13%. There were 205 current contracts pending sale this February compared to 166 a year ago. The number of current contracts is 23% higher than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Greater Charlottesville was 98.5% of the average list price, which is 0.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 66, lower than the average last year, which was 88, a decrease of 25%.



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