

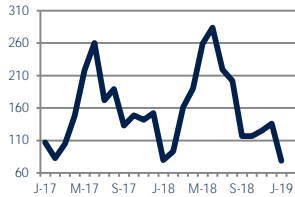
Focus On: Greater Charlottesville Housing Market

January 2019

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

Units Sold

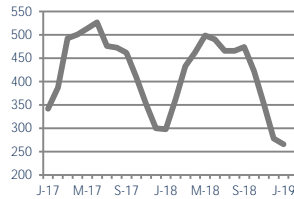
79



Down -1%
Vs. Year Ago

Active Inventory

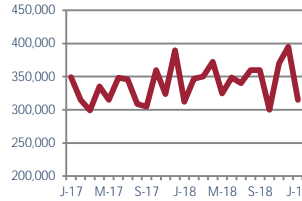
266



Down -11%
Vs. Year Ago

Median Sale Price

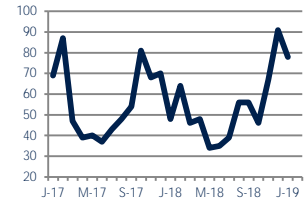
\$315,000



Up 1%
Vs. Year Ago

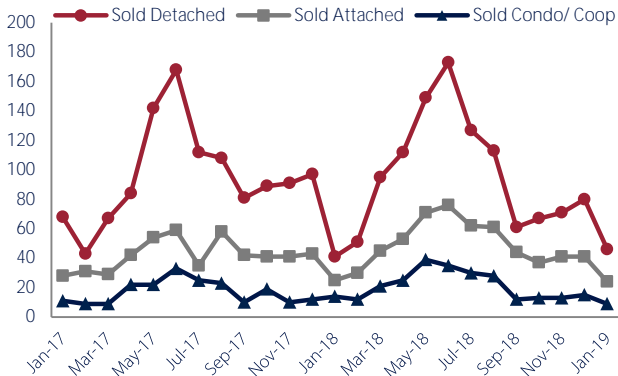
Days On Market

78



Up 63%
Vs. Year Ago

Units Sold*



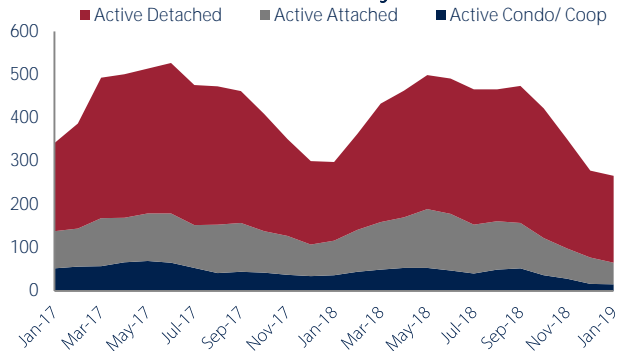
Units Sold

There was a decrease in total units sold in January, with 79 sold this month in Greater Charlottesville. This month's total units sold was lower than at this time last year.

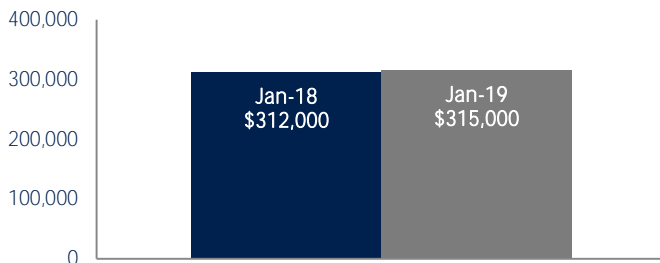
Active Inventory

Versus last year, the total number of homes available this month is lower by 32 units or 11%. The total number of active inventory this January was 266 compared to 298 in January 2018. This month's total of 266 is lower than the previous month's total supply of available inventory of 278, a decrease of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Greater Charlottesville Homes was \$312,000. This January, the median sale price was \$315,000, an increase of 1% or \$3,000 compared to last year. The current median sold price is 20% lower than in December.

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 CGARH 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 CGARH or Long & Foster Real Estate, Inc.





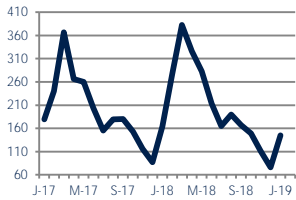
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New Listings

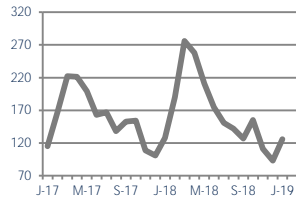
145



Down -12%
Vs. Year Ago

Current Contracts

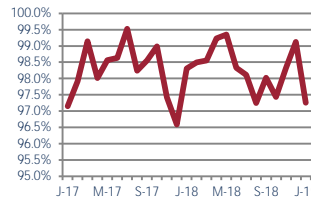
126



Down -2%
Vs. Year Ago

Sold Vs. List Price

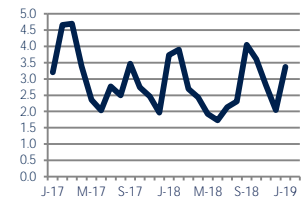
97.3%



Down -1.1%
Vs. Year Ago

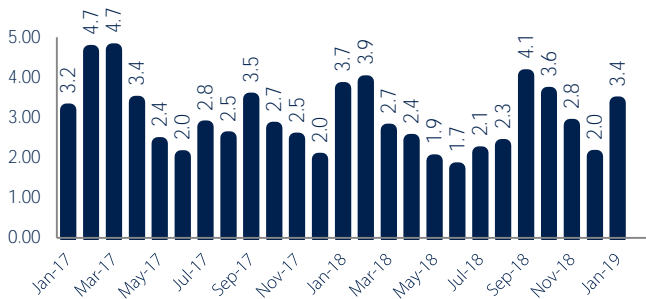
Months of Supply

3.4



Down -10%
Vs. Year Ago

Months Of Supply



Months of Supply

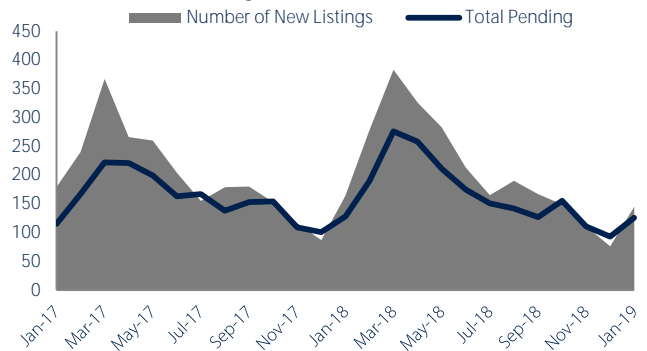
In January, there was 3.4 months of supply available in Greater Charlottesville, compared to 3.7 in January 2018. That is a decrease of 10% versus a year ago.

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.

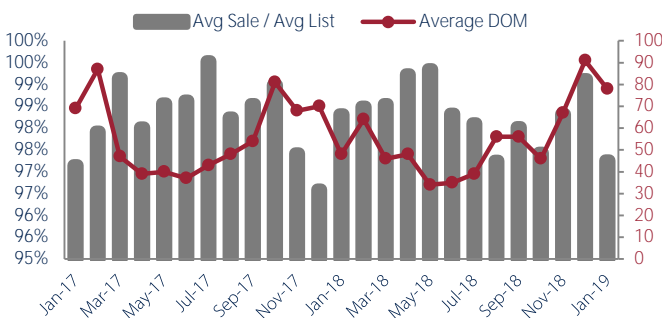
New Listings & Current Contracts

This month there were 145 homes newly listed for sale in Greater Charlottesville compared to 164 in January 2018, a decrease of 12%. There were 126 current contracts pending sale this January compared to 128 a year ago. The number of current contracts is 2% lower than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Greater Charlottesville was 97.3% of the average list price, which is 1.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 78, higher than the average last year, which was 48, an increase of 63%.



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