

THE LONG & FOSTER MARKET MINUTE™

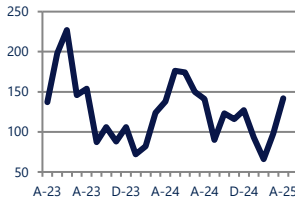
FOCUS ON: **GREATER CHARLOTTESVILLE HOUSING MARKET**

APRIL 2025

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

Units Sold

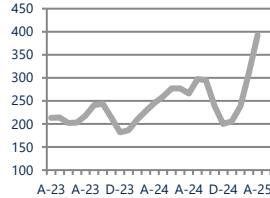
142



Up 3%
Vs. Year Ago

Active Inventory

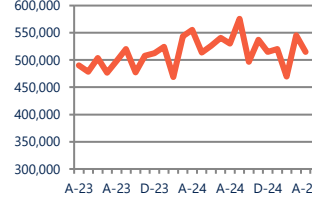
393



Up 60%
Vs. Year Ago

Median Sale Price

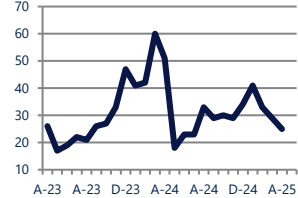
\$515,000



Down -7%
Vs. Year Ago

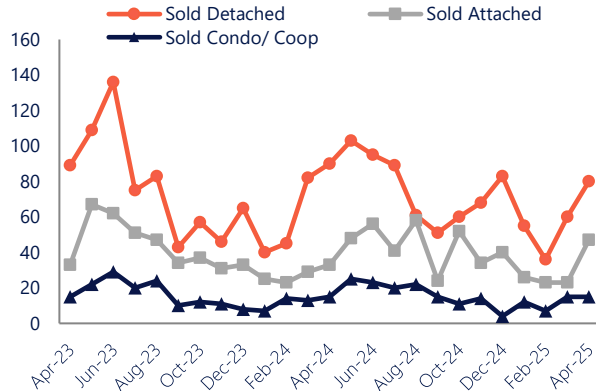
Days On Market

25



Down -51%
Vs. Year Ago

Units Sold*



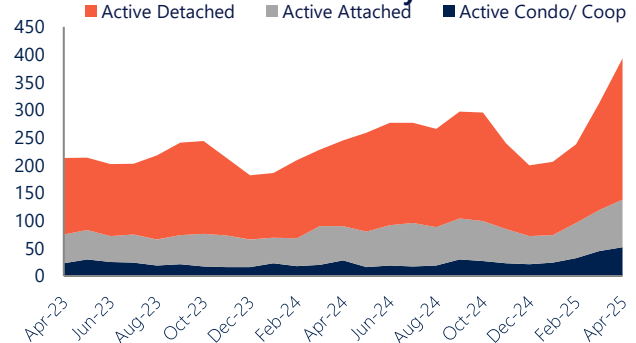
Units Sold

There was an increase in total units sold in April, with 142 sold this month in Greater Charlottesville. This month's total units sold was higher than at this time last year.

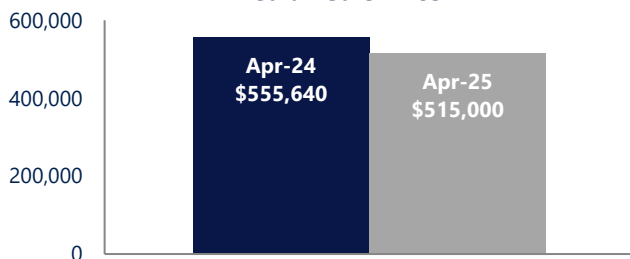
Active Inventory

Versus last year, the total number of homes available this month is higher by 148 units or 60%. The total number of active inventory this April was 393 compared to 245 in April 2024. This month's total of 393 is higher than the previous month's total supply of available inventory of 312, an increase of 26%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Greater Charlottesville Homes was \$555,640. This April, the median sale price was \$515,000, a decrease of 7% or \$40,640 compared to last year. The current median sold price is 6% lower 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.

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 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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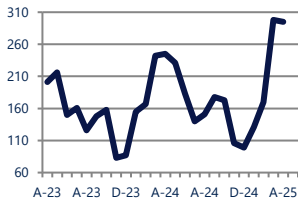
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APRIL 2025

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

New Listings

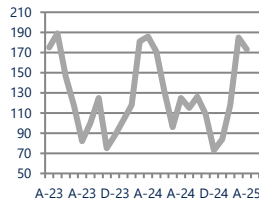
295



Up 20%
Vs. Year Ago

Current Contracts

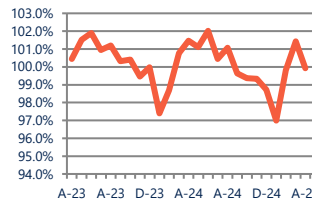
173



Down -7%
Vs. Year Ago

Sold Vs. List Price

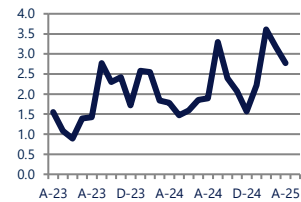
99.9%



Down -1.5%
Vs. Year Ago

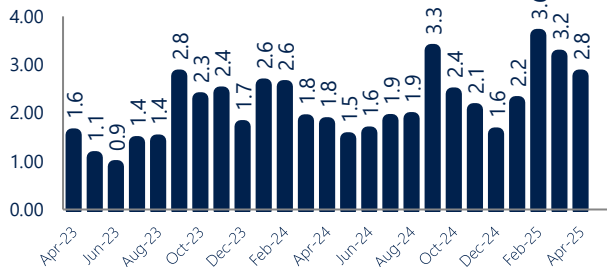
Months of Supply

2.8



Up 56%
Vs. Year Ago

Months Of Supply



Months of Supply

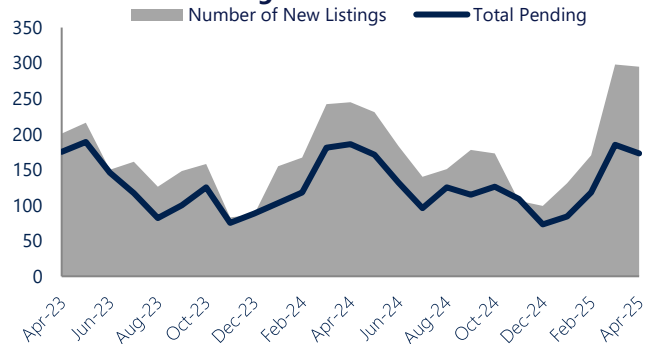
In April, there was 2.8 months of supply available in Greater Charlottesville, compared to 1.8 in April 2024. That is an increase of 56% versus a year ago.

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.

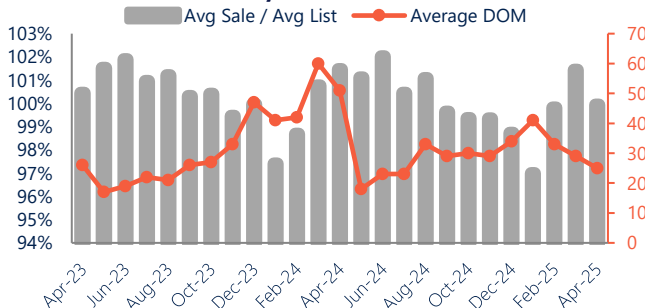
New Listings & Current Contracts

This month there were 295 homes newly listed for sale in Greater Charlottesville compared to 245 in April 2024, an increase of 20%. There were 173 current contracts pending sale this April compared to 186 a year ago. The number of current contracts is 7% 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 Greater Charlottesville was 99.9% of the average list price, which is 1.5% lower than at this time last year.

Days On Market

This month, the average number of days on market was 25, lower than the average last year, which was 51, a decrease of 51%.

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