



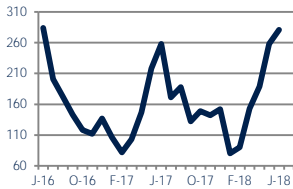
The Long & Foster Market Minute™

Focus On: Greater Charlottesville Housing Market

June 2018

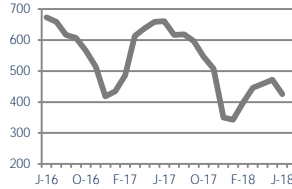
Zip Code(s): 22902, 22903, 22901 and 22911

Units Sold
281



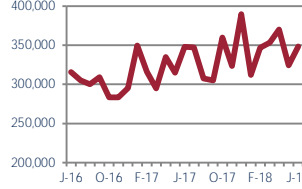
Up 9%
Vs. Year Ago

Active Inventory
425



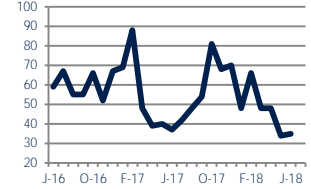
Down -36%
Vs. Year Ago

Median Sale Price
\$348,405



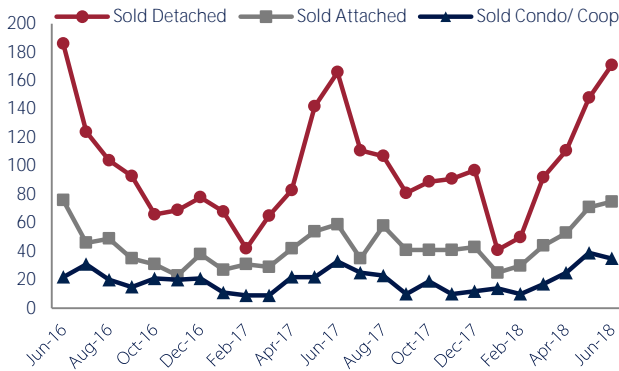
No Change
Vs. Year Ago

Days On Market
35



Down -5%
Vs. Year Ago

Units Sold*



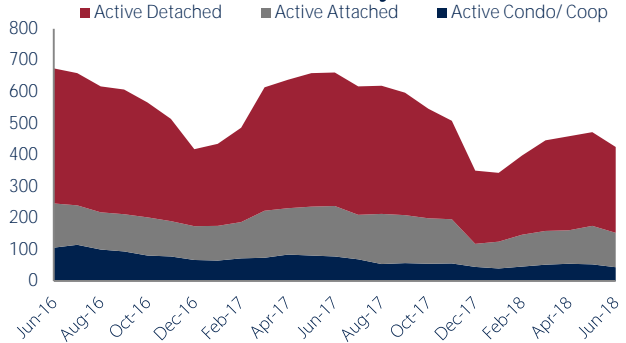
Units Sold

There was an increase in total units sold in June, with 281 sold this month in Greater Charlottesville versus 258 last month, an increase of 9%. This month's total units sold was higher than at this time last year, an increase of 9% versus June 2017.

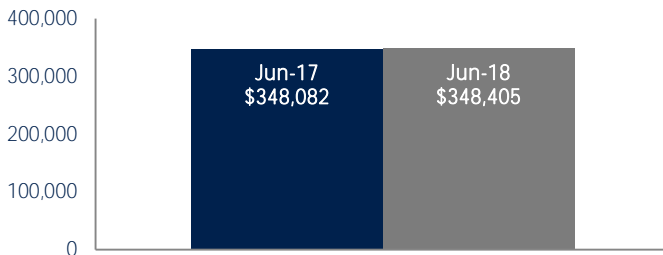
Active Inventory

Versus last year, the total number of homes available this month is lower by 236 units or 36%. The total number of active inventory this June was 425 compared to 661 in June 2017. This month's total of 425 is lower than the previous month's total supply of available inventory of 472, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Greater Charlottesville Homes was \$348,082. This June, the median sale price was \$348,405, which is similar compared to a year ago. The current median sold price is 7% higher than in May.

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.



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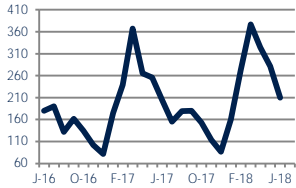
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June 2018

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

New Listings

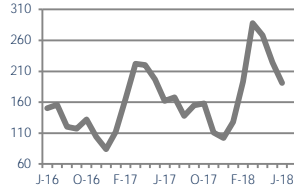
210



Up 2%
Vs. Year Ago

Current Contracts

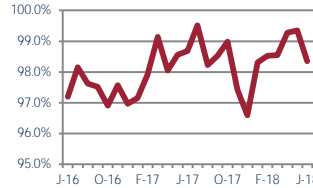
191



Up 18%
Vs. Year Ago

Sold Vs. List Price

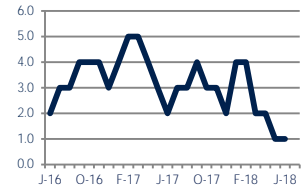
98.4%



No Change
Vs. Year Ago

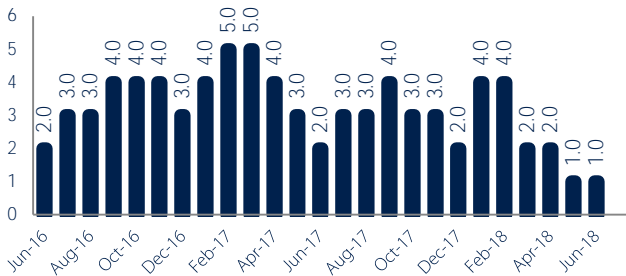
Months of Supply

1.0



Down -50%
Vs. Year Ago

Months Of Supply



Months of Supply

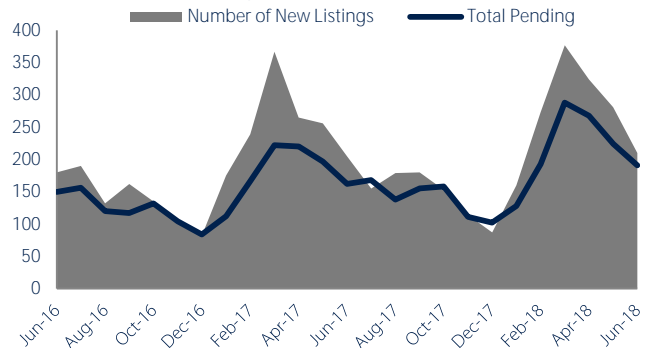
In June, there was 1.5 months of supply available in Greater Charlottesville, compared to 2.6 in June 2017. That is a decrease of 41% versus a year ago.

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.

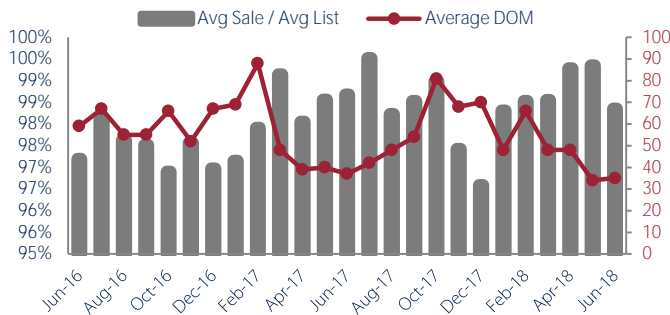
New Listings & Current Contracts

This month there were 210 homes newly listed for sale in Greater Charlottesville compared to 205 in June 2017, an increase of 2%. There were 191 current contracts pending sale this June compared to 162 a year ago. The number of current contracts is 18% higher than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Greater Charlottesville was 98.4% 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 35, lower than the average last year, which was 37, a decrease of 5%.



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