

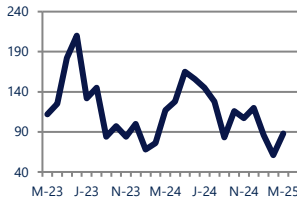
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **GREATER CHARLOTTESVILLE HOUSING MARKET**

MARCH 2025

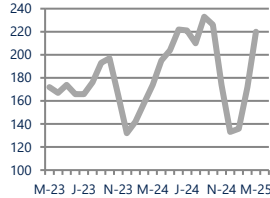
Zip Code(s): 22902, 22903, 22901 and 22911

Units Sold
88



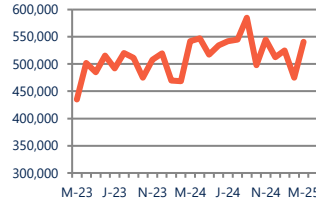
Down -25%
Vs. Year Ago

Active Inventory
220



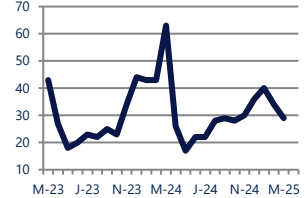
Up 26%
Vs. Year Ago

Median Sale Price
\$541,058



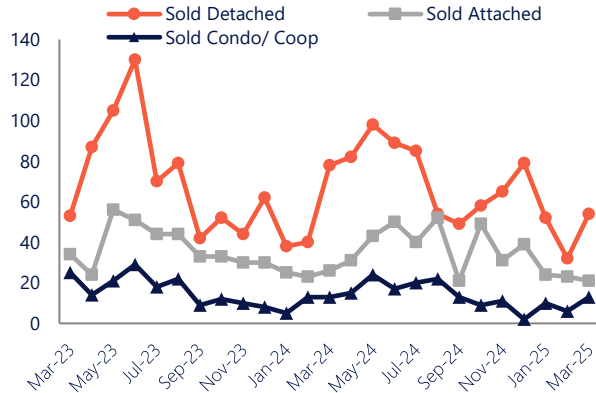
No Change
Vs. Year Ago

Days On Market
29



Down -54%
Vs. Year Ago

Units Sold*



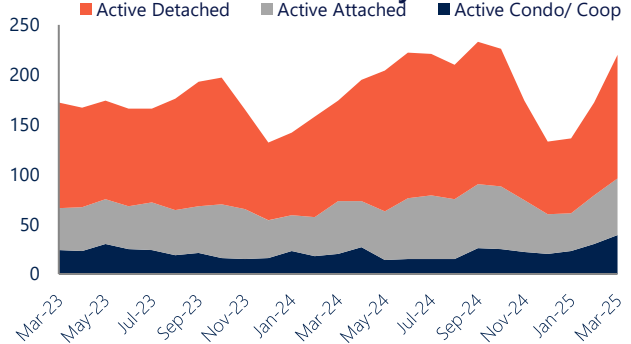
Units Sold

There was an increase in total units sold in March, with 88 sold this month in Greater Charlottesville. This month's total units sold was lower than at this time last year.

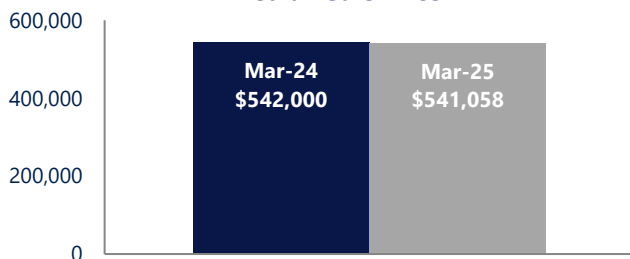
Active Inventory

Versus last year, the total number of homes available this month is higher by 46 units or 26%. The total number of active inventory this March was 220 compared to 174 in March 2024. This month's total of 220 is higher than the previous month's total supply of available inventory of 172, an increase of 28%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Greater Charlottesville Homes was \$542,000. This March, the median sale price was \$541,058, which is similar compared to a year ago. The current median sold price is 14% lower than in February.

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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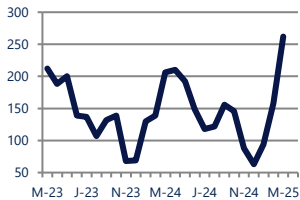
FOCUS ON: **GREATER CHARLOTTESVILLE HOUSING MARKET**

MARCH 2025

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

New Listings

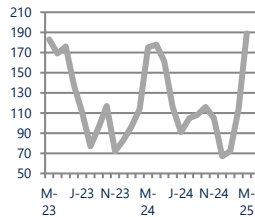
262



Up 27%
Vs. Year Ago

Current Contracts

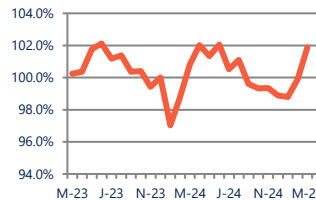
189



Up 8%
Vs. Year Ago

Sold Vs. List Price

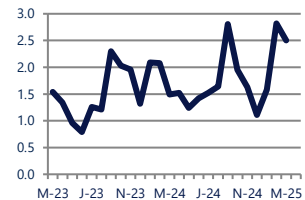
101.9%



Up 1%
Vs. Year Ago

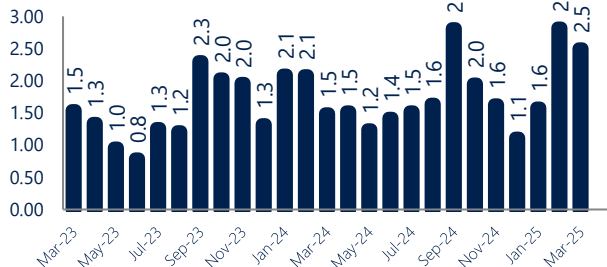
Months of Supply

2.5



Up 68%
Vs. Year Ago

Months Of Supply



Months of Supply

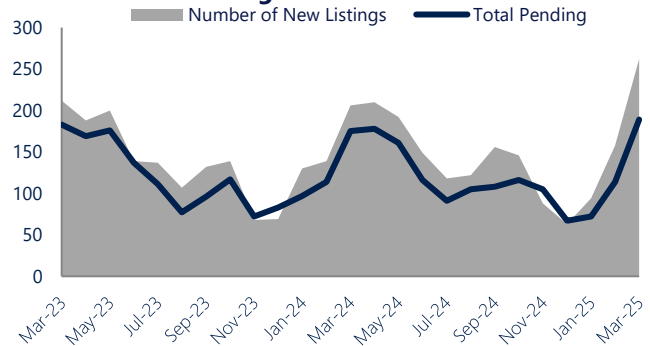
In March, there was 2.5 months of supply available in Greater Charlottesville, compared to 1.5 in March 2024. That is an increase of 68% versus a year ago.

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.

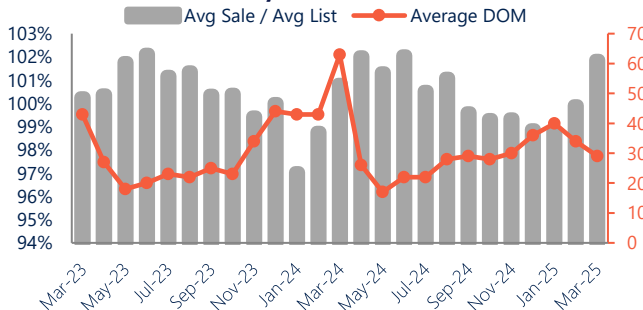
New Listings & Current Contracts

This month there were 262 homes newly listed for sale in Greater Charlottesville compared to 206 in March 2024, an increase of 27%. There were 189 current contracts pending sale this March compared to 175 a year ago. The number of current contracts is 8% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Greater Charlottesville was 101.9% of the average list price, which is 1.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 29, lower than the average last year, which was 63, a decrease of 54%.

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