

# CAAR Market Report

Nelson County



## Q4-2018

Closed Sales increased 48.5 percent for Single-Family Detached homes and 47.8 percent for Single-Family Attached homes. Pending Sales increased 10.8 percent for Single-Family Detached homes and 22.2 percent for Single-Family Attached homes. Inventory decreased 20.7 percent for Single-Family Detached homes but increased 8.1 percent for Single-Family Attached homes.

The Median Sales Price increased 5.2 percent to \$332,500 for Single-Family Detached homes and 9.0 percent to \$136,250 for Single-Family Attached homes. Days on Market increased 22.3 percent for Single-Family Detached homes but decreased 52.8 percent for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 14.5 percent over last year, at 142.

## Quick Facts

<b>+ 48.2%</b>	<b>+ 10.9%</b>	<b>- 11.8%</b>
Year-Over-Year Change in Closed Sales All Properties	Year-Over-Year Change in Median Sales Price All Properties	Year-Over-Year Change in Homes for Sale All Properties

The CAAR Market Report is provided by the Charlottesville Area Association of REALTORS®. Historical information is refreshed quarterly to account for property status changes and for greater accuracy. This means that figures from past quarters may change with each quarterly update. Percent changes are calculated using rounded figures.

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# Single-Family Detached Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Detached properties only.



Nelson County

Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		64	52	- 18.8%	298	274	- 8.1%
<b>Pending Sales</b>		37	41	+ 10.8%	162	180	+ 11.1%
<b>Closed Sales</b>		33	49	+ 48.5%	153	186	+ 21.6%
<b>Days on Market Until Sale</b>		139	170	+ 22.3%	139	135	- 2.9%
<b>Median Sales Price</b>		\$316,000	\$332,500	+ 5.2%	\$315,000	\$311,000	- 1.3%
<b>Percent of List Price Received</b>		95.9%	93.0%	- 3.0%	95.5%	94.7%	- 0.8%
<b>Housing Affordability Index</b>		114	103	- 9.6%	114	110	- 3.5%
<b>Inventory of Homes for Sale</b>		164	130	- 20.7%	--	--	--
<b>Months Supply of Inventory</b>		12.1	8.7	- 28.1%	--	--	--

# Single-Family Attached Market Overview

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year. Single-Family Attached properties only.



Nelson County

Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		27	28	+ 3.7%	116	142	+ 22.4%
<b>Pending Sales</b>		18	22	+ 22.2%	82	91	+ 11.0%
<b>Closed Sales</b>		23	34	+ 47.8%	78	99	+ 26.9%
<b>Days on Market Until Sale</b>		229	108	- 52.8%	229	129	- 43.7%
<b>Median Sales Price</b>		\$125,000	\$136,250	+ 9.0%	\$122,500	\$137,500	+ 12.2%
<b>Percent of List Price Received</b>		93.7%	93.2%	- 0.5%	92.9%	93.4%	+ 0.5%
<b>Housing Affordability Index</b>		288	250	- 13.2%	293	248	- 15.4%
<b>Inventory of Homes for Sale</b>		74	80	+ 8.1%	--	--	--
<b>Months Supply of Inventory</b>		10.8	9.7	- 10.2%	--	--	--

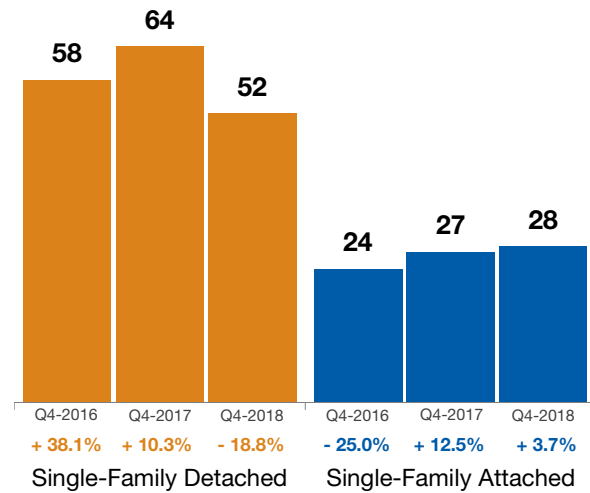
# New Listings

A count of the properties that have been newly listed on the market in a given quarter.

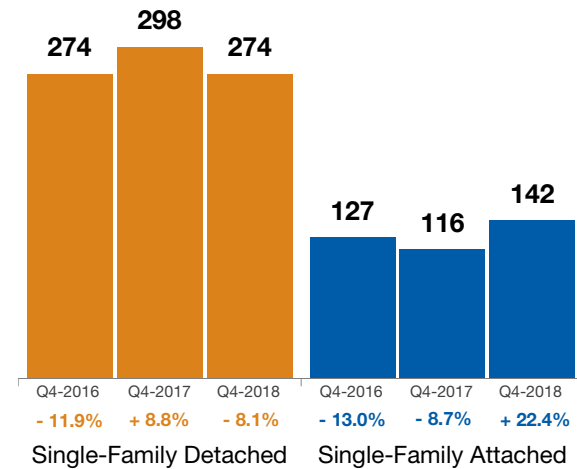


Nelson County

## Q4-2018

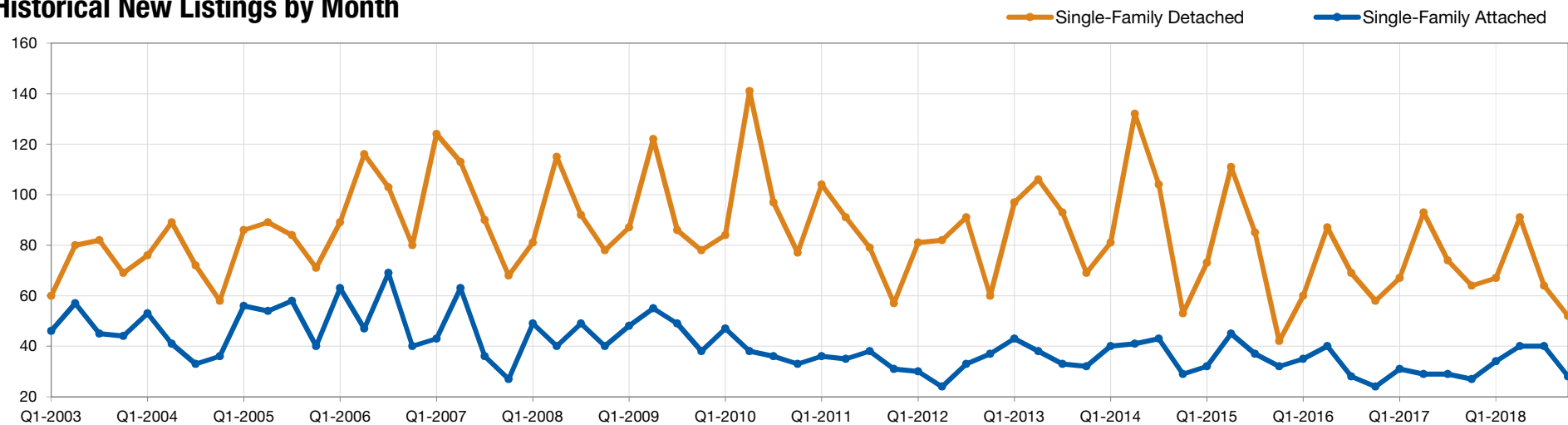


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	60	-17.8%	35	+9.4%
Q2-2016	87	-21.6%	40	-11.1%
Q3-2016	69	-18.8%	28	-24.3%
Q4-2016	58	+38.1%	24	-25.0%
Q1-2017	67	+11.7%	31	-11.4%
Q2-2017	93	+6.9%	29	-27.5%
Q3-2017	74	+7.2%	29	+3.6%
Q4-2017	64	+10.3%	27	+12.5%
Q1-2018	67	0.0%	34	+9.7%
Q2-2018	91	-2.2%	40	+37.9%
Q3-2018	64	-13.5%	40	+37.9%
<b>Q4-2018</b>	<b>52</b>	<b>-18.8%</b>	<b>28</b>	<b>+3.7%</b>

## Historical New Listings by Month



# Pending Sales

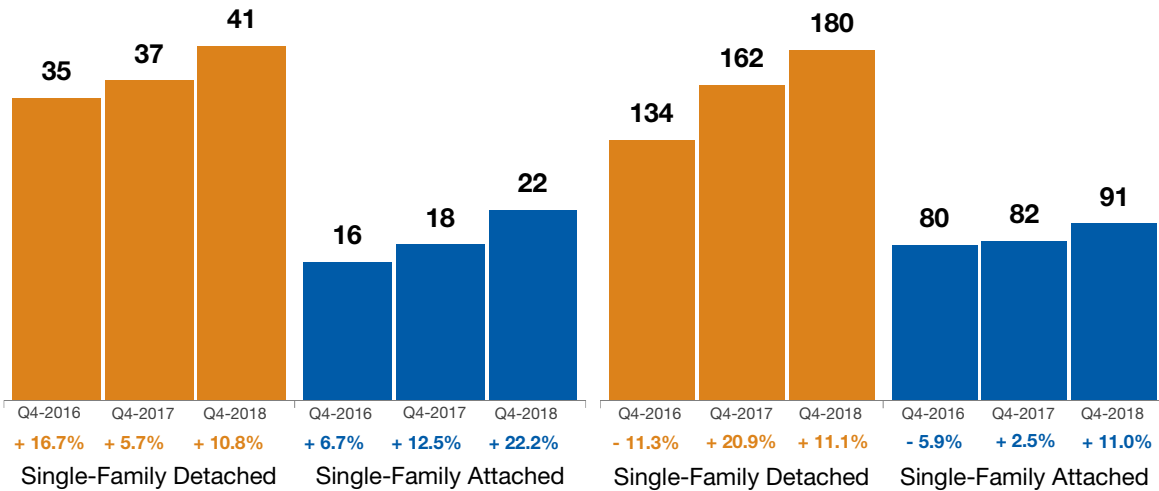
A count of the properties on which offers have been accepted in a given quarter.



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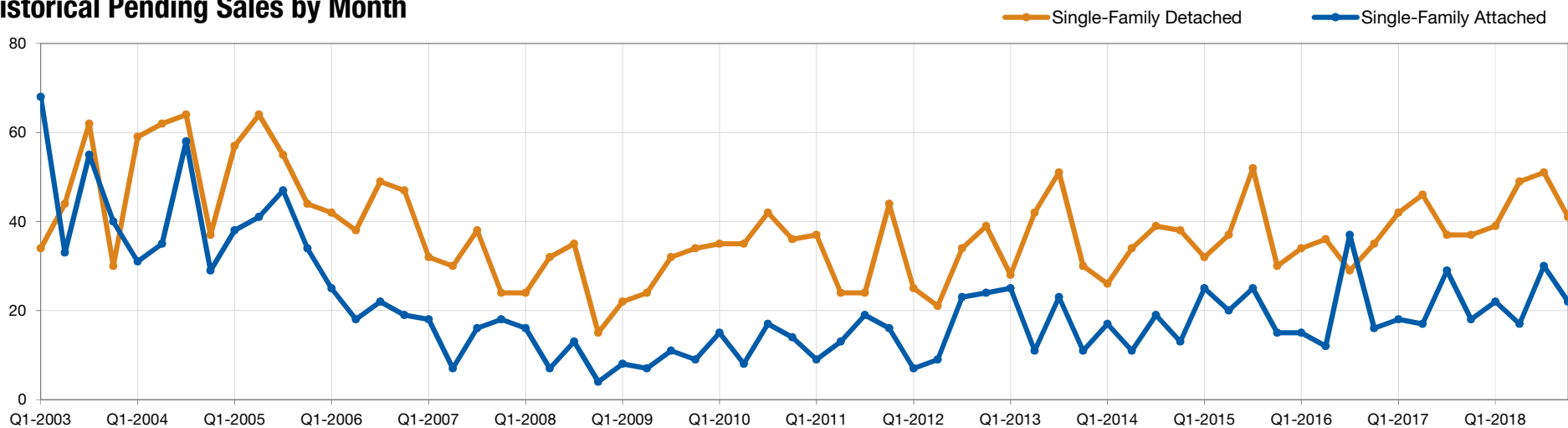
## Q4-2018

## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	34	+6.3%	15	-40.0%
Q2-2016	36	-2.7%	12	-40.0%
Q3-2016	29	-44.2%	37	+48.0%
Q4-2016	35	+16.7%	16	+6.7%
Q1-2017	42	+23.5%	18	+20.0%
Q2-2017	46	+27.8%	17	+41.7%
Q3-2017	37	+27.6%	29	-21.6%
Q4-2017	37	+5.7%	18	+12.5%
Q1-2018	39	-7.1%	22	+22.2%
Q2-2018	49	+6.5%	17	0.0%
Q3-2018	51	+37.8%	30	+3.4%
<b>Q4-2018</b>	<b>41</b>	<b>+10.8%</b>	<b>22</b>	<b>+22.2%</b>

## Historical Pending Sales by Month



# Closed Sales

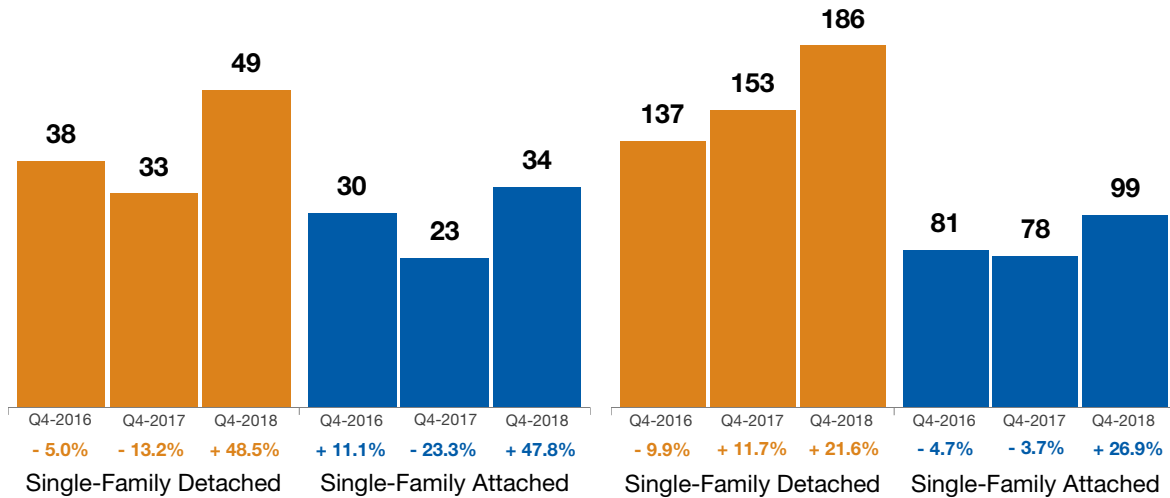
A count of the actual sales that closed in a given quarter.



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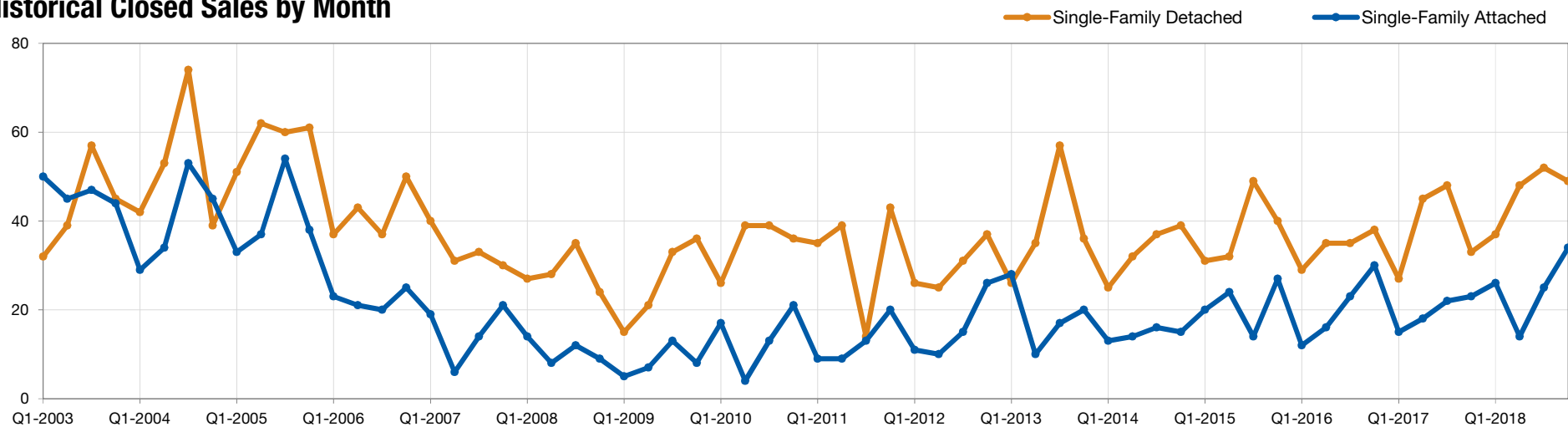
## Q4-2018

## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	29	-6.5%	12	-40.0%
Q2-2016	35	+9.4%	16	-33.3%
Q3-2016	35	-28.6%	23	+64.3%
Q4-2016	38	-5.0%	30	+11.1%
Q1-2017	27	-6.9%	15	+25.0%
Q2-2017	45	+28.6%	18	+12.5%
Q3-2017	48	+37.1%	22	-4.3%
Q4-2017	33	-13.2%	23	-23.3%
Q1-2018	37	+37.0%	26	+73.3%
Q2-2018	48	+6.7%	14	-22.2%
Q3-2018	52	+8.3%	25	+13.6%
<b>Q4-2018</b>	<b>49</b>	<b>+48.5%</b>	<b>34</b>	<b>+47.8%</b>

## Historical Closed Sales by Month



# Days on Market Until Sale

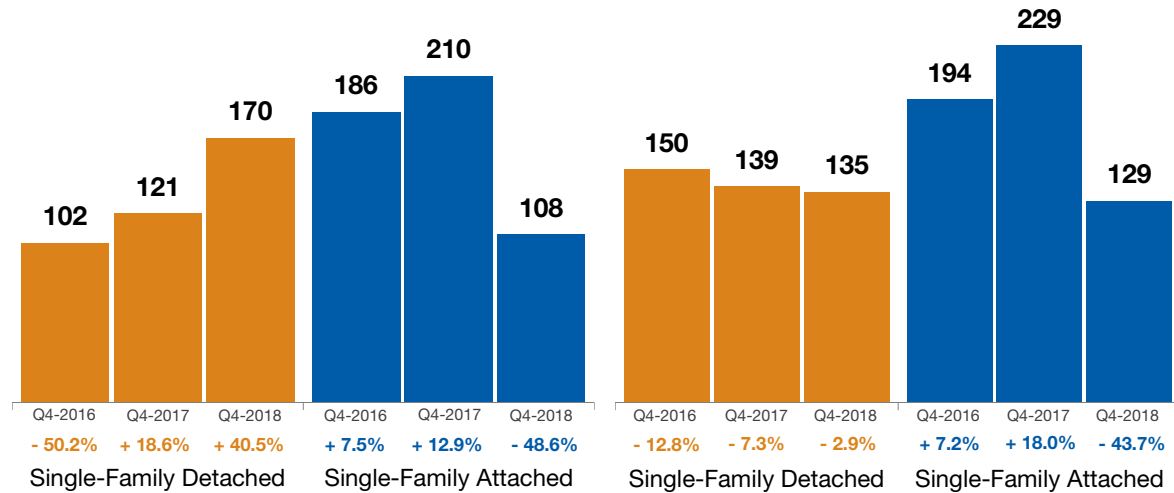
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



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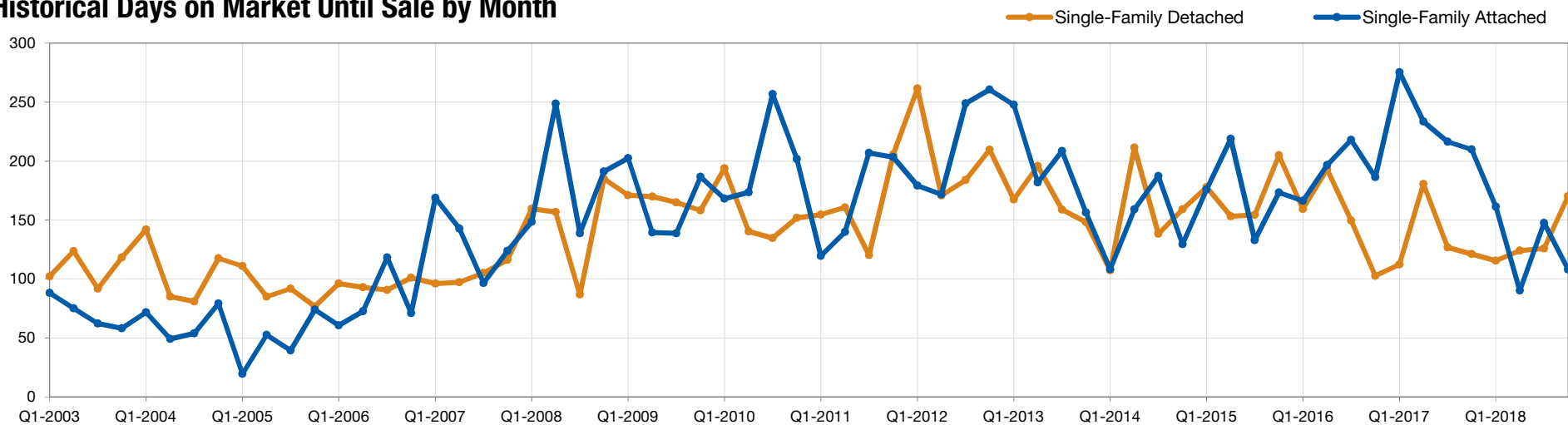
## Q4-2018

## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	159	-10.7%	166	-5.7%
Q2-2016	193	+26.1%	196	-10.5%
Q3-2016	150	-2.6%	218	+63.9%
Q4-2016	102	-50.2%	186	+7.5%
Q1-2017	112	-29.6%	275	+65.7%
Q2-2017	180	-6.7%	234	+19.4%
Q3-2017	127	-15.3%	216	-0.9%
Q4-2017	121	+18.6%	210	+12.9%
Q1-2018	116	+3.6%	161	-41.5%
Q2-2018	124	-31.1%	90	-61.5%
Q3-2018	126	-0.8%	148	-31.5%
<b>Q4-2018</b>	<b>170</b>	<b>+40.5%</b>	<b>108</b>	<b>-48.6%</b>

## Historical Days on Market Until Sale by Month



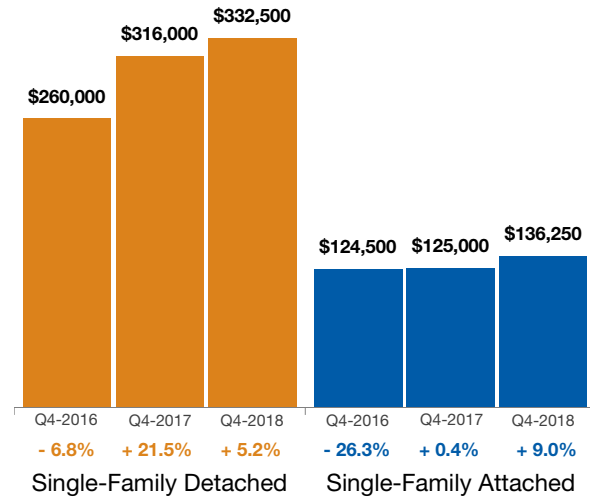
# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.

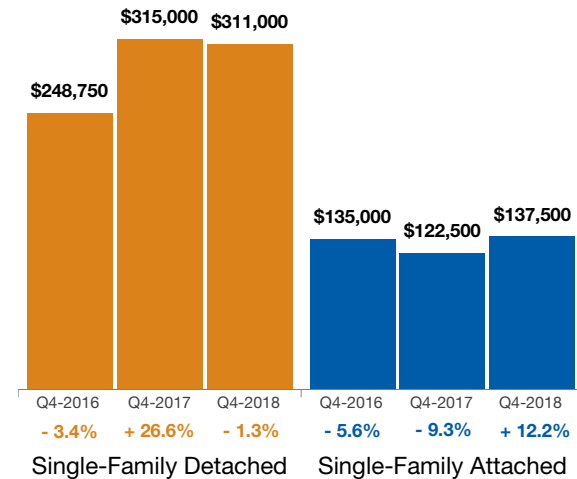


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## Q4-2018

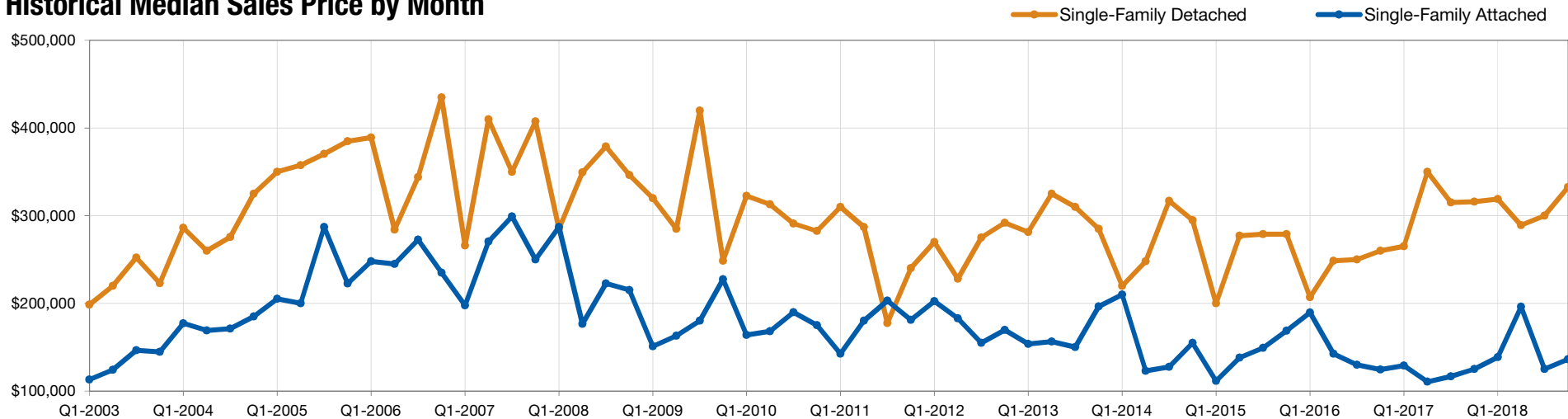


## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	\$207,000	+3.5%	\$189,500	+70.0%
Q2-2016	\$248,500	-10.4%	\$142,500	+3.3%
Q3-2016	\$249,900	-10.4%	\$130,000	-12.8%
Q4-2016	\$260,000	-6.8%	\$124,500	-26.3%
Q1-2017	\$265,000	+28.0%	\$129,000	-31.9%
Q2-2017	\$350,000	+40.8%	\$110,500	-22.5%
Q3-2017	\$315,000	+26.1%	\$116,500	-10.4%
Q4-2017	\$316,000	+21.5%	\$125,000	+0.4%
Q1-2018	\$319,000	+20.4%	\$138,500	+7.4%
Q2-2018	\$289,000	-17.4%	\$196,250	+77.6%
Q3-2018	\$300,000	-4.8%	\$125,000	+7.3%
<b>Q4-2018</b>	<b>\$332,500</b>	<b>+5.2%</b>	<b>\$136,250</b>	<b>+9.0%</b>

## Historical Median Sales Price by Month





# Percent of List Price Received

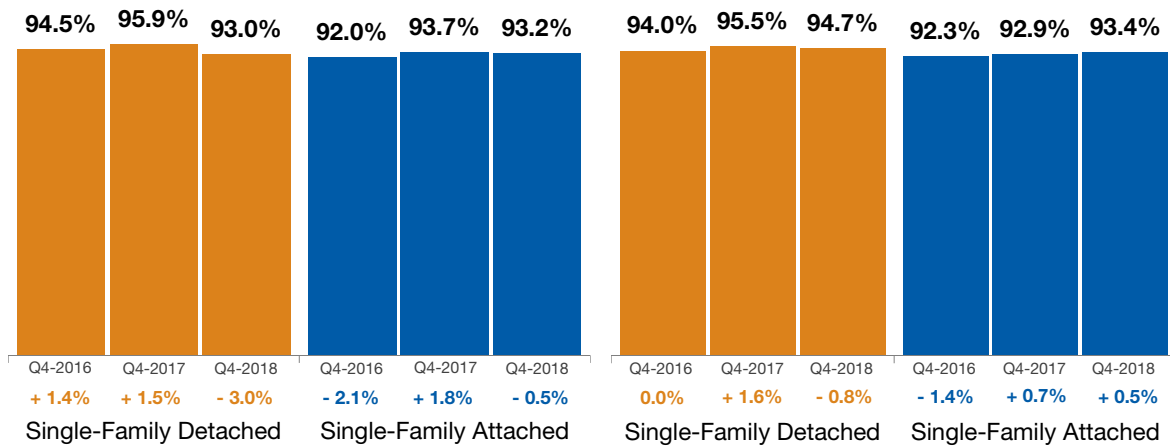
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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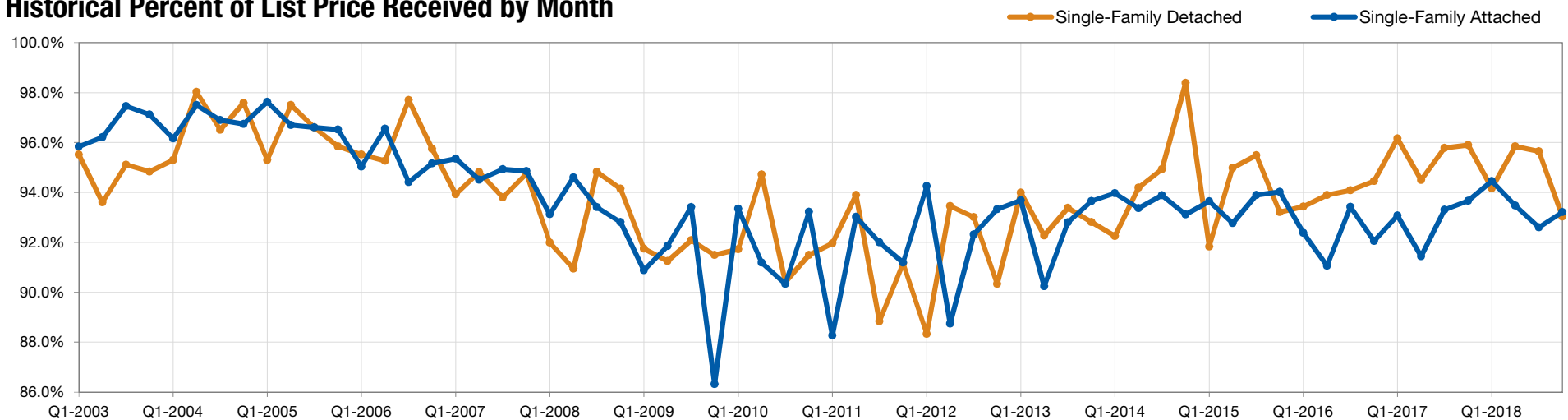
## Q4-2018

## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	93.4%	+1.7%	92.4%	-1.3%
Q2-2016	93.9%	-1.2%	91.1%	-1.8%
Q3-2016	94.1%	-1.5%	93.4%	-0.5%
Q4-2016	94.5%	+1.4%	92.0%	-2.1%
Q1-2017	96.2%	+3.0%	93.1%	+0.8%
Q2-2017	94.5%	+0.6%	91.4%	+0.3%
Q3-2017	95.8%	+1.8%	93.3%	-0.1%
Q4-2017	95.9%	+1.5%	93.7%	+1.8%
Q1-2018	94.2%	-2.1%	94.5%	+1.5%
Q2-2018	95.8%	+1.4%	93.5%	+2.3%
Q3-2018	95.6%	-0.2%	92.6%	-0.8%
<b>Q4-2018</b>	<b>93.0%</b>	<b>-3.0%</b>	<b>93.2%</b>	<b>-0.5%</b>

## Historical Percent of List Price Received by Month



# Housing Affordability Index

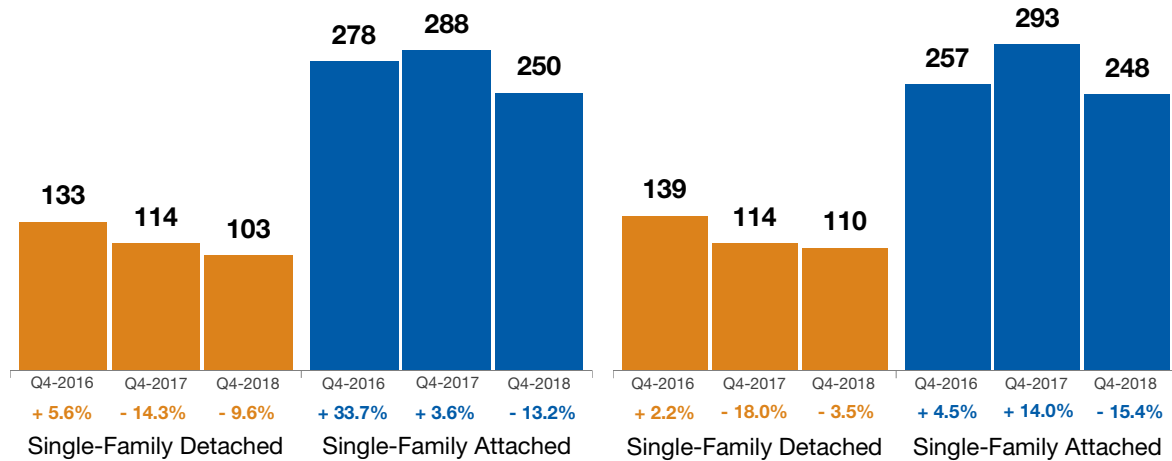
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



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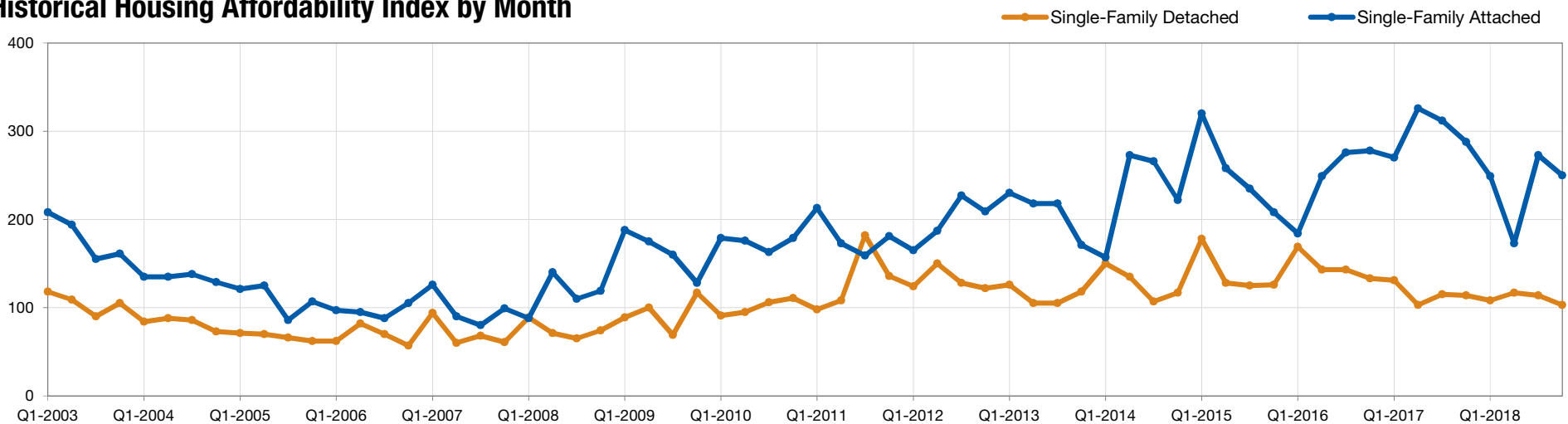
## Q4-2018

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	169	-5.1%	184	-42.5%
Q2-2016	143	+11.7%	249	-3.5%
Q3-2016	143	+14.4%	276	+17.4%
Q4-2016	133	+5.6%	278	+33.7%
Q1-2017	131	-22.5%	270	+46.7%
Q2-2017	103	-28.0%	326	+30.9%
Q3-2017	115	-19.6%	312	+13.0%
Q4-2017	114	-14.3%	288	+3.6%
Q1-2018	108	-17.6%	249	-7.8%
Q2-2018	117	+13.6%	173	-46.9%
Q3-2018	114	-0.9%	273	-12.5%
<b>Q4-2018</b>	<b>103</b>	<b>-9.6%</b>	<b>250</b>	<b>-13.2%</b>

## Historical Housing Affordability Index by Month



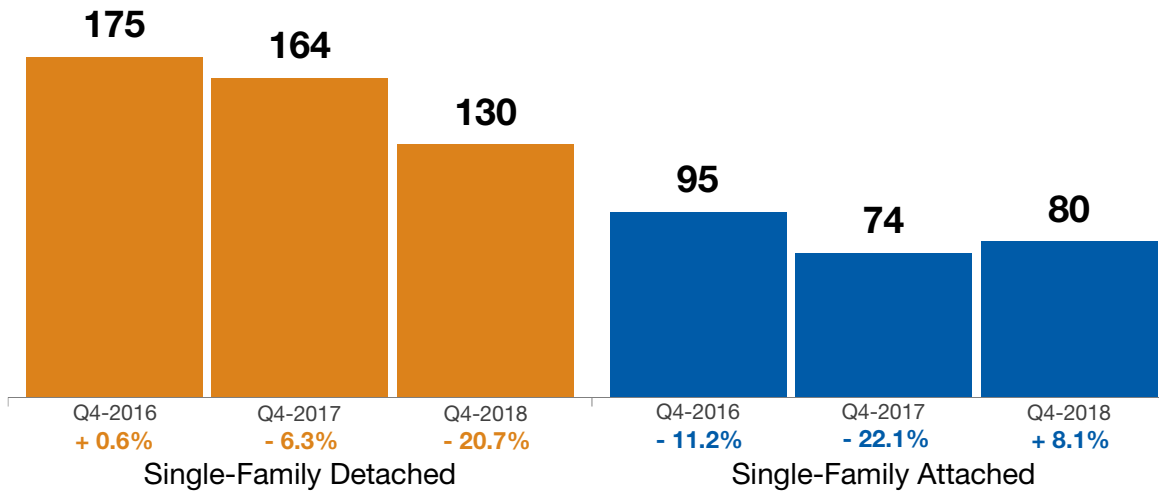
# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter.



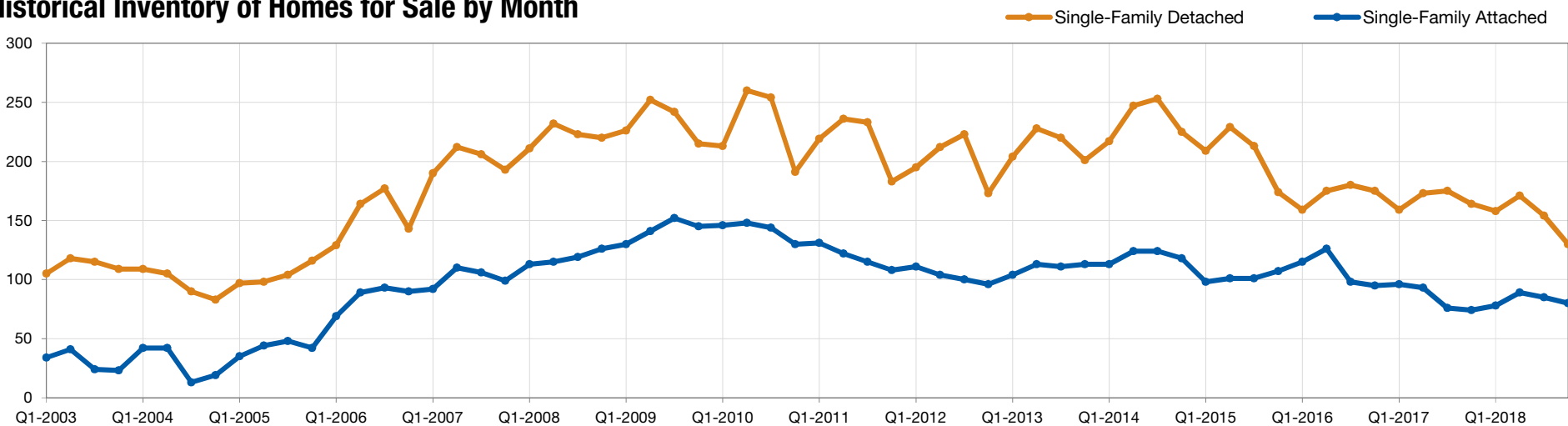
Nelson County

## Q4-2018



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	159	-23.9%	115	+17.3%
Q2-2016	175	-23.6%	126	+24.8%
Q3-2016	180	-15.5%	98	-3.0%
Q4-2016	175	+0.6%	95	-11.2%
Q1-2017	159	0.0%	96	-16.5%
Q2-2017	173	-1.1%	93	-26.2%
Q3-2017	175	-2.8%	76	-22.4%
Q4-2017	164	-6.3%	74	-22.1%
Q1-2018	158	-0.6%	78	-18.8%
Q2-2018	171	-1.2%	89	-4.3%
Q3-2018	154	-12.0%	85	+11.8%
<b>Q4-2018</b>	<b>130</b>	<b>-20.7%</b>	<b>80</b>	<b>+8.1%</b>

## Historical Inventory of Homes for Sale by Month



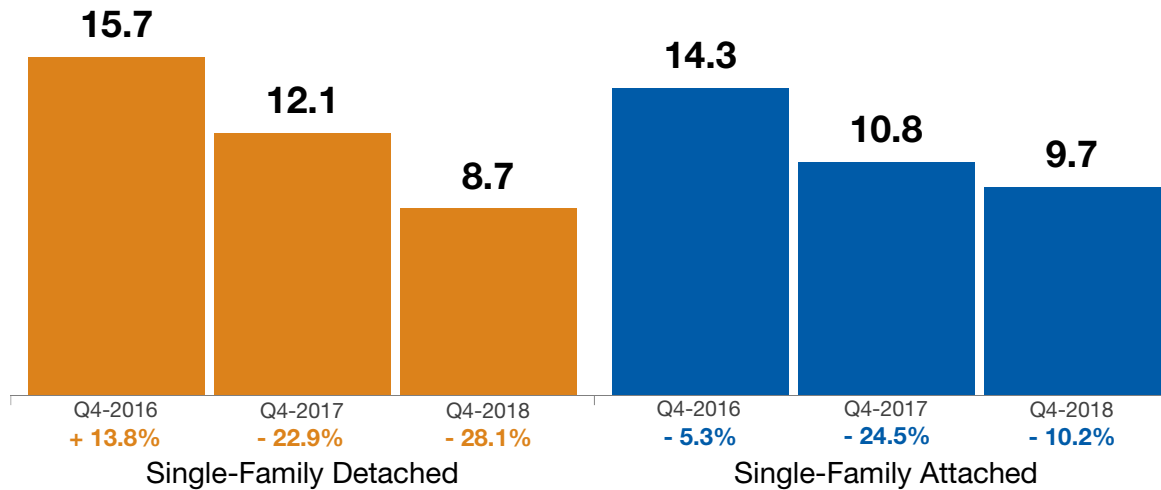
# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average quarterly pending sales from the last 4 quarters.



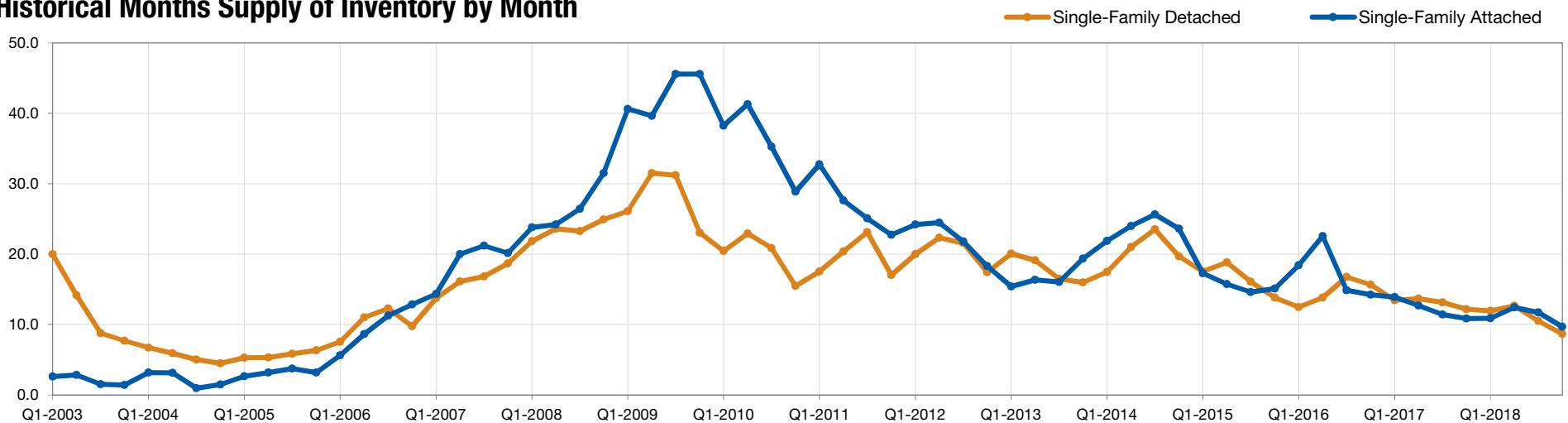
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Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q1-2016	12.5	-28.6%	18.4	+6.4%
Q2-2016	13.8	-26.6%	22.6	+43.9%
Q3-2016	16.7	+3.7%	14.9	+2.1%
Q4-2016	15.7	+13.8%	14.3	-5.3%
Q1-2017	13.4	+7.2%	13.9	-24.5%
Q2-2017	13.7	-0.7%	12.7	-43.8%
Q3-2017	13.1	-21.6%	11.4	-23.5%
Q4-2017	12.1	-22.9%	10.8	-24.5%
Q1-2018	11.9	-11.2%	10.9	-21.6%
Q2-2018	12.7	-7.3%	12.4	-2.4%
Q3-2018	10.5	-19.8%	11.7	+2.6%
<b>Q4-2018</b>	<b>8.7</b>	<b>-28.1%</b>	<b>9.7</b>	<b>-10.2%</b>

## Historical Months Supply of Inventory by Month



# All Properties Combined

Key metrics by report quarter and for year-to-date (YTD) starting from the first of the year.



Nelson County

Key Metrics	Historical Sparkbars	Q4-2017	Q4-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		91	80	- 12.1%	414	416	+ 0.5%
<b>Pending Sales</b>		55	63	+ 14.5%	244	271	+ 11.1%
<b>Closed Sales</b>		56	83	+ 48.2%	231	285	+ 23.4%
<b>Days on Market Until Sale</b>		158	145	- 8.2%	169	133	- 21.3%
<b>Median Sales Price</b>		\$216,000	\$239,500	+ 10.9%	\$235,000	\$235,000	0.0%
<b>Percent of List Price Received</b>		95.0%	93.1%	- 2.0%	94.6%	94.3%	- 0.3%
<b>Housing Affordability Index</b>		166	142	- 14.5%	153	145	- 5.2%
<b>Inventory of Homes for Sale</b>		238	210	- 11.8%	--	--	--
<b>Months Supply of Inventory</b>		11.7	9.3	- 20.5%	--	--	--