

CAAR Market Report

Louisa County



Q2-2019

Closed Sales remained flat for Single-Family Detached homes but decreased 20.0 percent for Single-Family Attached properties. Pending Sales increased 23.9 percent for Single-Family Detached homes and 133.3 percent for Single-Family Attached homes. Inventory decreased 17.0 percent for Single-Family Detached homes and 42.9 percent for Single-Family Attached homes.

The Median Sales Price increased 2.2 percent to \$235,000 for Single-Family Detached homes and 11.5 percent to \$373,487 for Single-Family Attached homes. Days on Market decreased 16.7 percent for Single-Family Detached homes and 100.0 percent for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 1.4 percent over last year, at 141.

Quick Facts

- 1.0%

+ 2.4%

- 18.5%

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
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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.



Louisa County

Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		121	143	+ 18.2%	241	244	+ 1.2%
Pending Sales		88	109	+ 23.9%	173	188	+ 8.7%
Closed Sales		93	93	0.0%	157	150	- 4.5%
Days on Market Until Sale		60	50	- 16.7%	74	57	- 23.0%
Median Sales Price		\$230,000	\$235,000	+ 2.2%	\$225,000	\$233,717	+ 3.9%
Percent of List Price Received		97.4%	99.0%	+ 1.6%	97.1%	98.5%	+ 1.4%
Housing Affordability Index		145	144	- 0.7%	149	144	- 3.4%
Inventory of Homes for Sale		112	93	- 17.0%	--	--	--
Months Supply of Inventory		4.2	3.4	- 19.0%	--	--	--

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.



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Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		7	8	+ 14.3%	13	14	+ 7.7%
Pending Sales		3	7	+ 133.3%	8	10	+ 25.0%
Closed Sales		5	4	- 20.0%	7	6	- 14.3%
Days on Market Until Sale		43	0	- 100.0%	79	43	- 45.6%
Median Sales Price		\$335,000	\$373,487	+ 11.5%	\$334,000	\$358,598	+ 7.4%
Percent of List Price Received		98.0%	100.0%	+ 2.0%	97.9%	99.3%	+ 1.4%
Housing Affordability Index		100	90	- 10.0%	100	94	- 6.0%
Inventory of Homes for Sale		7	4	- 42.9%	--	--	--
Months Supply of Inventory		3.7	2.4	- 35.1%	--	--	--

Single-Family Detached New Construction Market Overview

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



Louisa County

Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		10	18	+ 80.0%	26	31	+ 19.2%
Pending Sales		10	20	+ 100.0%	29	31	+ 6.9%
Closed Sales		17	11	- 35.3%	28	27	- 3.6%
Median Sales Price		\$290,000	\$234,934	- 19.0%	\$305,000	\$237,306	- 22.2%
Housing Affordability Index		115	144	+ 25.2%	110	142	+ 29.1%

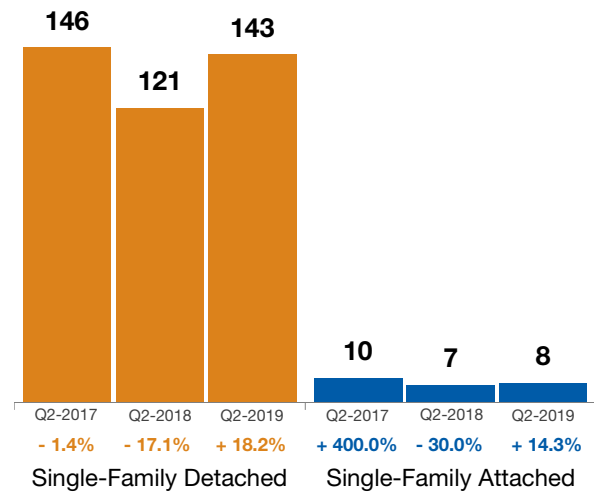
New Listings

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

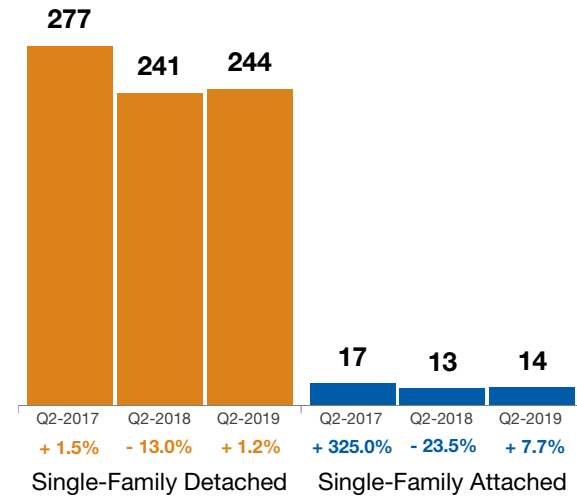


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Q2-2019

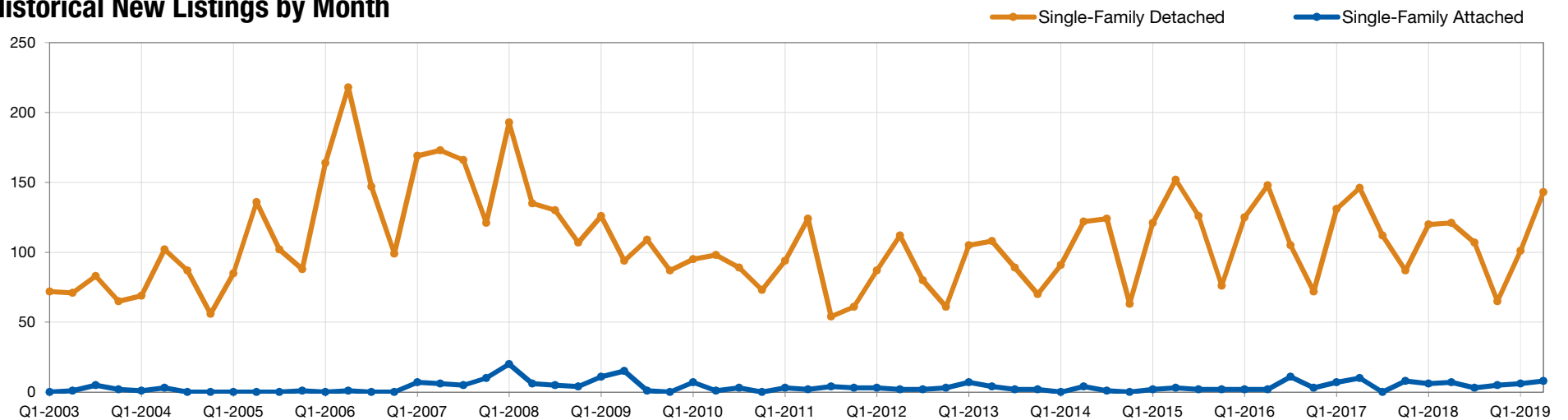


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	105	-16.7%	11	+450.0%
Q4-2016	72	-5.3%	3	+50.0%
Q1-2017	131	+4.8%	7	+250.0%
Q2-2017	146	-1.4%	10	+400.0%
Q3-2017	112	+6.7%	0	-100.0%
Q4-2017	87	+20.8%	8	+166.7%
Q1-2018	120	-8.4%	6	-14.3%
Q2-2018	121	-17.1%	7	-30.0%
Q3-2018	107	-4.5%	3	--
Q4-2018	65	-25.3%	5	-37.5%
Q1-2019	101	-15.8%	6	0.0%
Q2-2019	143	+18.2%	8	+14.3%

Historical New Listings by Month



Pending Sales

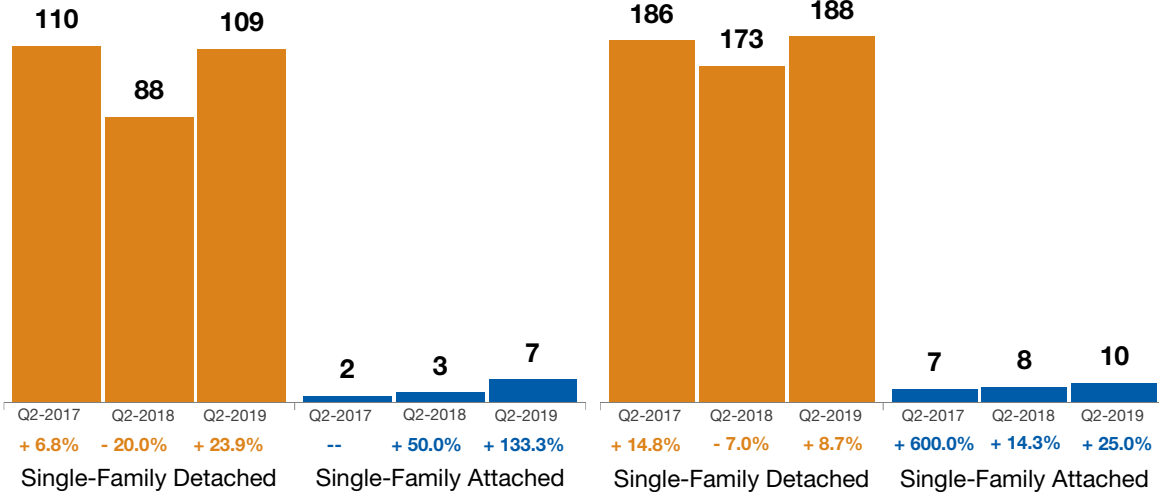
A count of the properties on which offers have been accepted in a given quarter.



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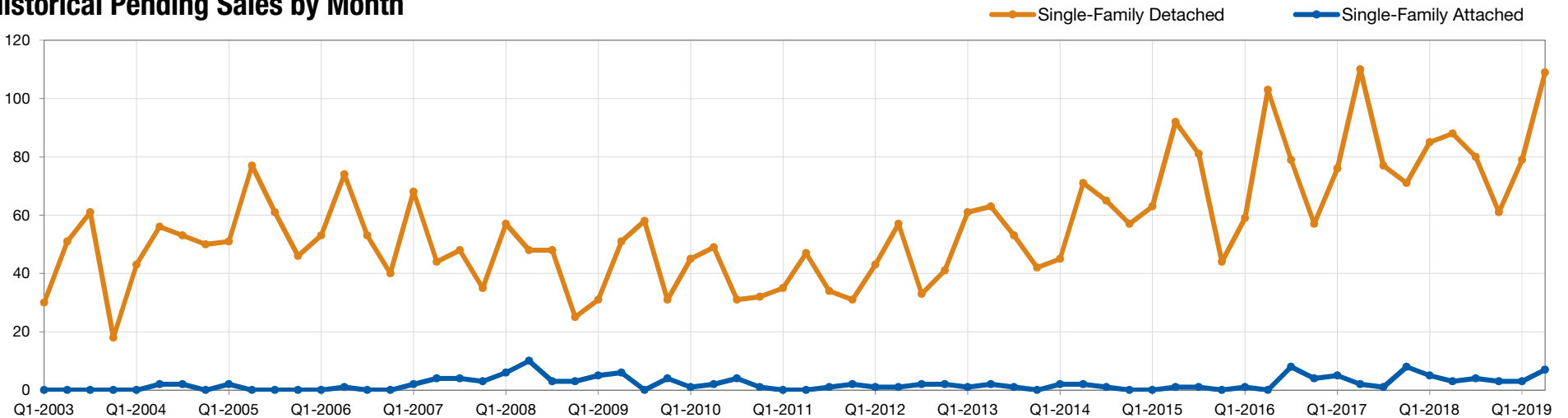
Q2-2019

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	79	-2.5%	8	+700.0%
Q4-2016	57	+29.5%	4	--
Q1-2017	76	+28.8%	5	+400.0%
Q2-2017	110	+6.8%	2	--
Q3-2017	77	-2.5%	1	-87.5%
Q4-2017	71	+24.6%	8	+100.0%
Q1-2018	85	+11.8%	5	0.0%
Q2-2018	88	-20.0%	3	+50.0%
Q3-2018	80	+3.9%	4	+300.0%
Q4-2018	61	-14.1%	3	-62.5%
Q1-2019	79	-7.1%	3	-40.0%
Q2-2019	109	+23.9%	7	+133.3%

Historical Pending Sales by Month



Closed Sales

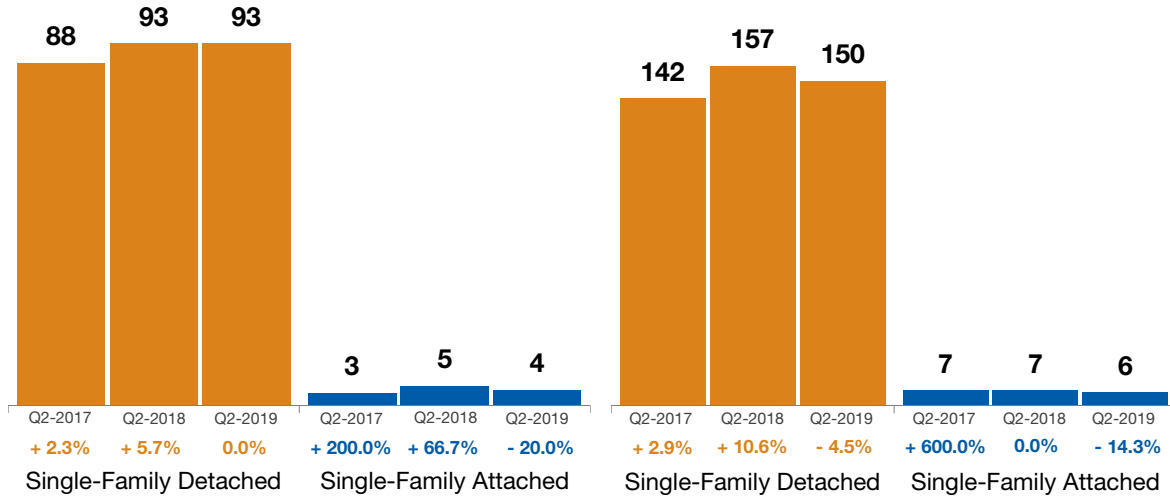
A count of the actual sales that closed in a given quarter.



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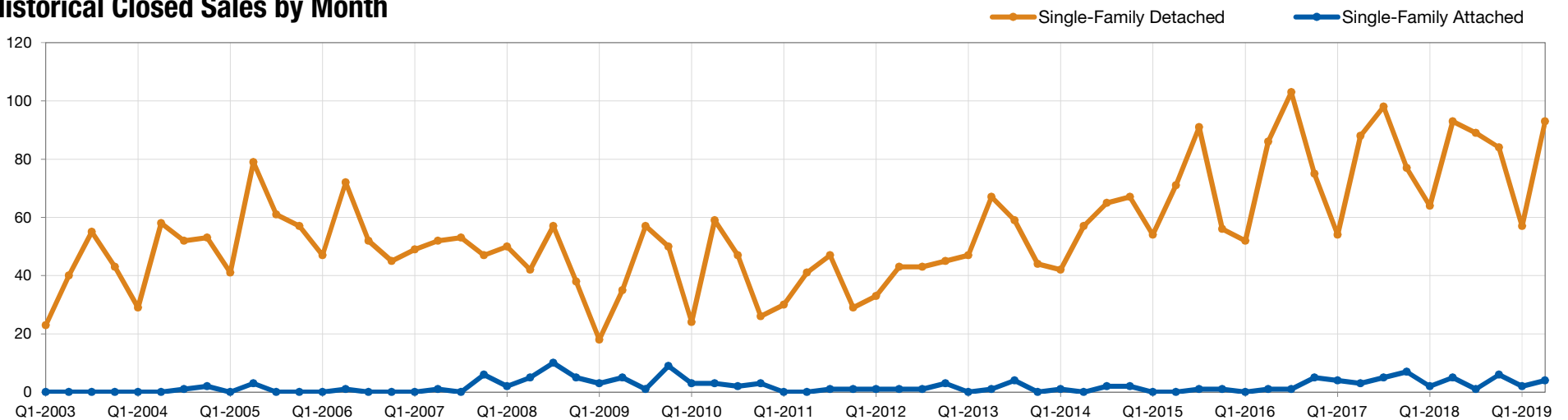
Q2-2019

Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	103	+13.2%	1	0.0%
Q4-2016	75	+33.9%	5	+400.0%
Q1-2017	54	+3.8%	4	--
Q2-2017	88	+2.3%	3	+200.0%
Q3-2017	98	-4.9%	5	+400.0%
Q4-2017	77	+2.7%	7	+40.0%
Q1-2018	64	+18.5%	2	-50.0%
Q2-2018	93	+5.7%	5	+66.7%
Q3-2018	89	-9.2%	1	-80.0%
Q4-2018	84	+9.1%	6	-14.3%
Q1-2019	57	-10.9%	2	0.0%
Q2-2019	93	0.0%	4	-20.0%

Historical Closed Sales by Month



Days on Market Until Sale

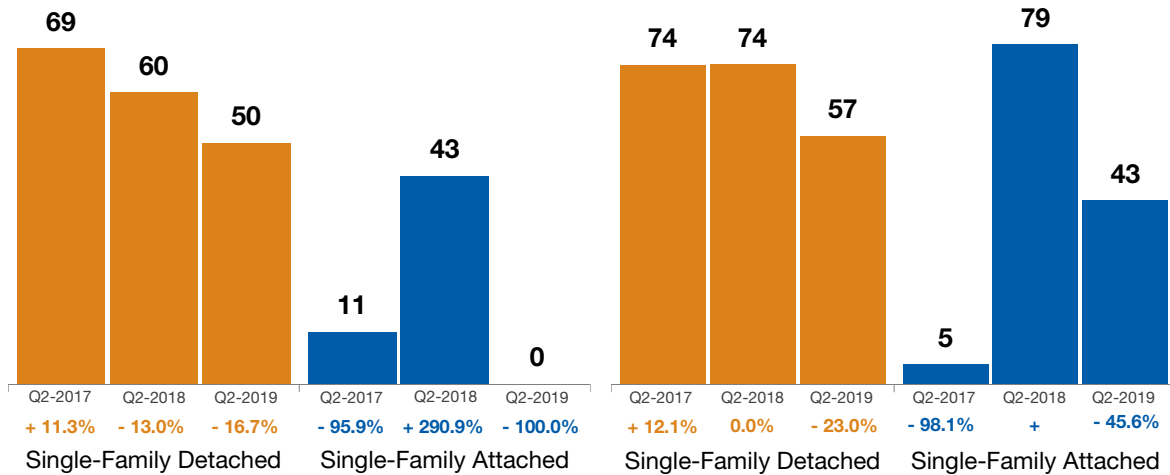
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



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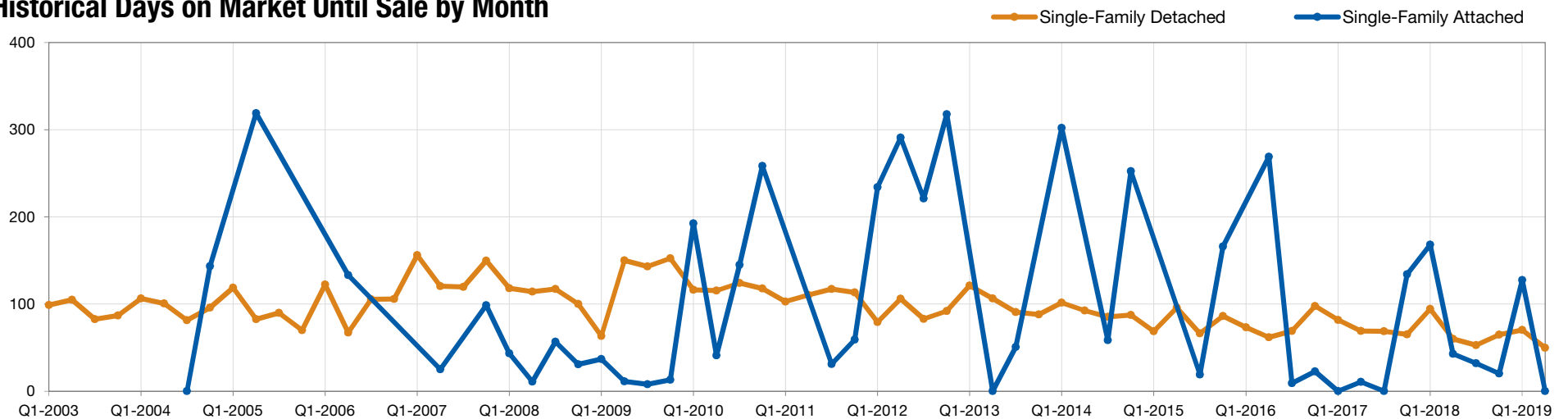
Q2-2019

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	69	+4.5%	9	-52.6%
Q4-2016	98	+14.0%	23	-86.1%
Q1-2017	82	+12.3%	0	--
Q2-2017	69	+11.3%	11	-95.9%
Q3-2017	69	0.0%	0	-100.0%
Q4-2017	65	-33.7%	134	+482.6%
Q1-2018	94	+14.6%	168	--
Q2-2018	60	-13.0%	43	+290.9%
Q3-2018	53	-23.2%	32	--
Q4-2018	65	0.0%	20	-85.1%
Q1-2019	70	-25.5%	128	-23.8%
Q2-2019	50	-16.7%	0	-100.0%

Historical Days on Market Until Sale by Month



Median Sales Price

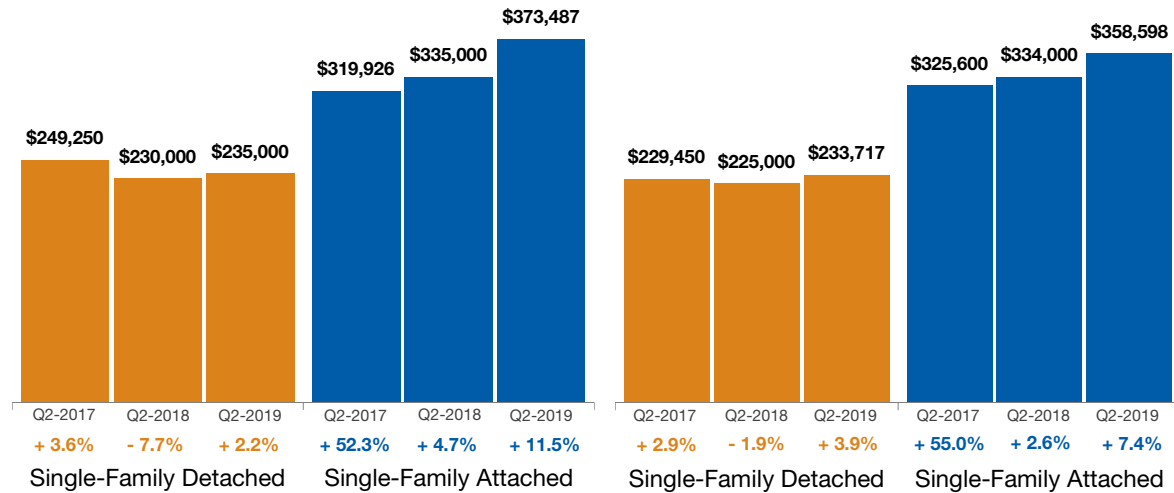
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



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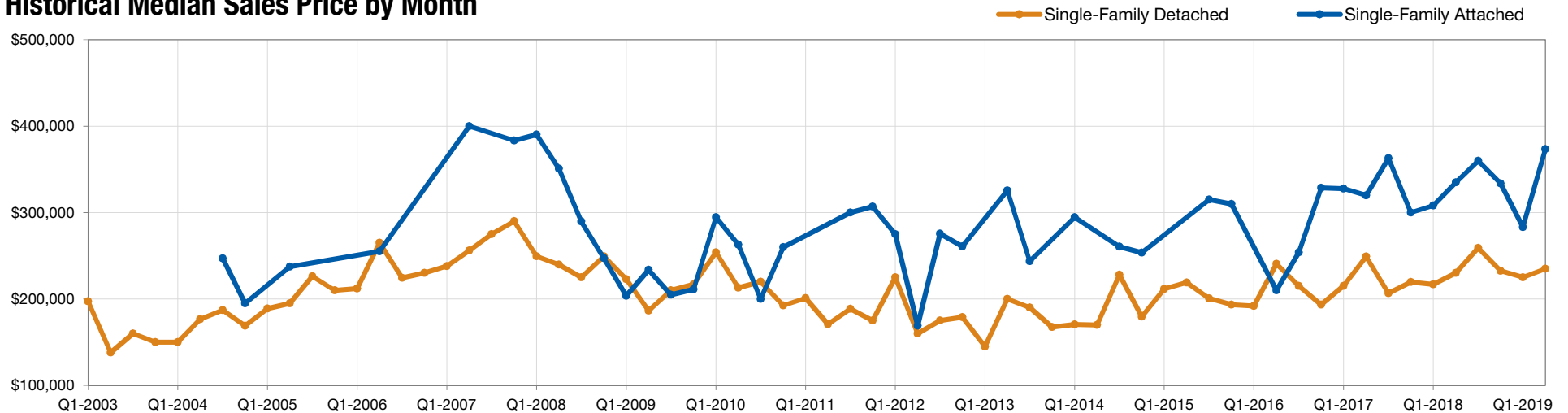
Q2-2019

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	\$215,000	+7.2%	\$254,000	-19.4%
Q4-2016	\$193,500	0.0%	\$328,451	+6.0%
Q1-2017	\$215,000	+12.0%	\$327,575	--
Q2-2017	\$249,250	+3.6%	\$319,926	+52.3%
Q3-2017	\$206,500	-4.0%	\$363,050	+42.9%
Q4-2017	\$219,492	+13.4%	\$300,000	-8.7%
Q1-2018	\$217,000	+0.9%	\$308,000	-6.0%
Q2-2018	\$230,000	-7.7%	\$335,000	+4.7%
Q3-2018	\$259,000	+25.4%	\$360,000	-0.8%
Q4-2018	\$232,500	+5.9%	\$333,742	+11.2%
Q1-2019	\$225,000	+3.7%	\$283,250	-8.0%
Q2-2019	\$235,000	+2.2%	\$373,487	+11.5%

Historical Median Sales Price by Month



Percent of List Price Received

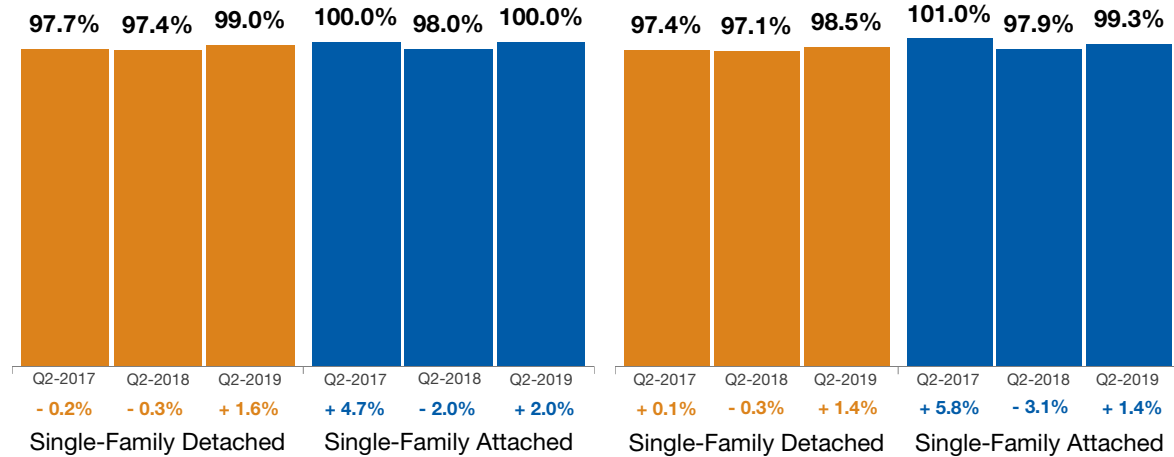
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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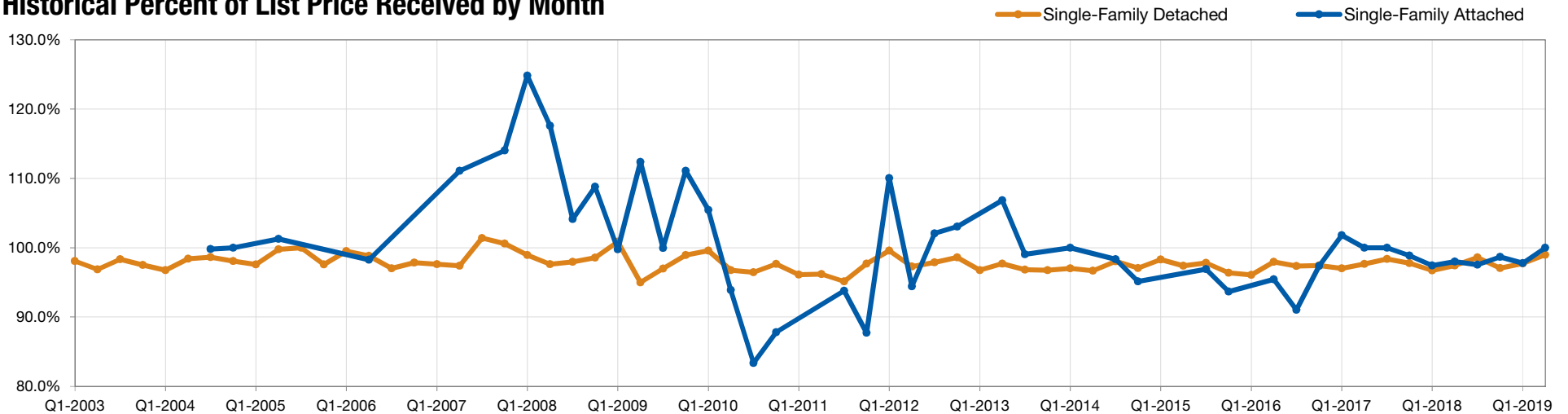
Q2-2019

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	97.3%	-0.5%	91.0%	-6.1%
Q4-2016	97.4%	+1.0%	97.4%	+3.9%
Q1-2017	97.0%	+0.9%	101.8%	--
Q2-2017	97.7%	-0.2%	100.0%	+4.7%
Q3-2017	98.4%	+1.1%	100.0%	+9.9%
Q4-2017	97.8%	+0.4%	98.9%	+1.5%
Q1-2018	96.7%	-0.3%	97.4%	-4.3%
Q2-2018	97.4%	-0.3%	98.0%	-2.0%
Q3-2018	98.6%	+0.2%	97.6%	-2.4%
Q4-2018	97.1%	-0.7%	98.7%	-0.2%
Q1-2019	97.7%	+1.0%	97.8%	+0.4%
Q2-2019	99.0%	+1.6%	100.0%	+2.0%

Historical Percent of List Price Received by Month



Housing Affordability Index

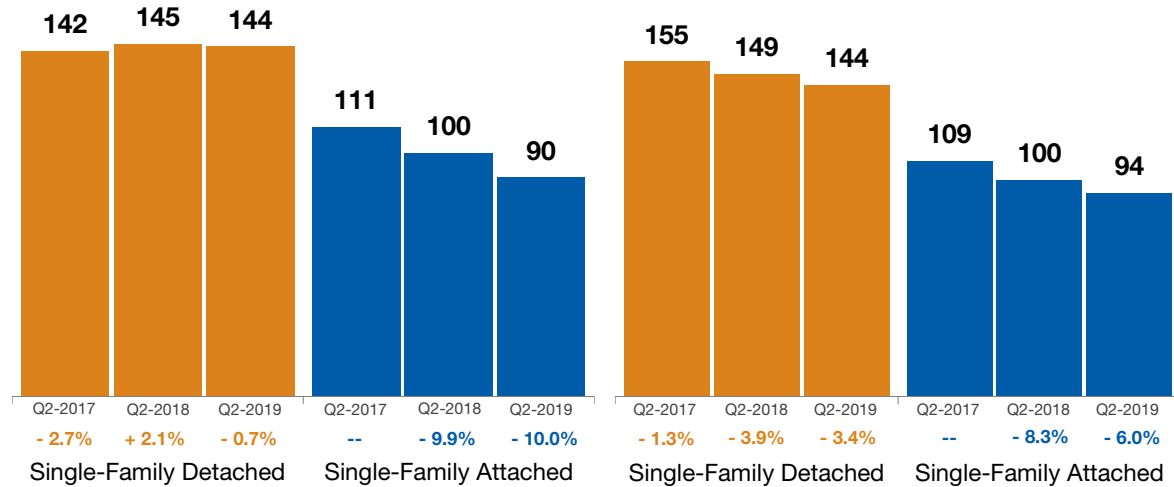
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



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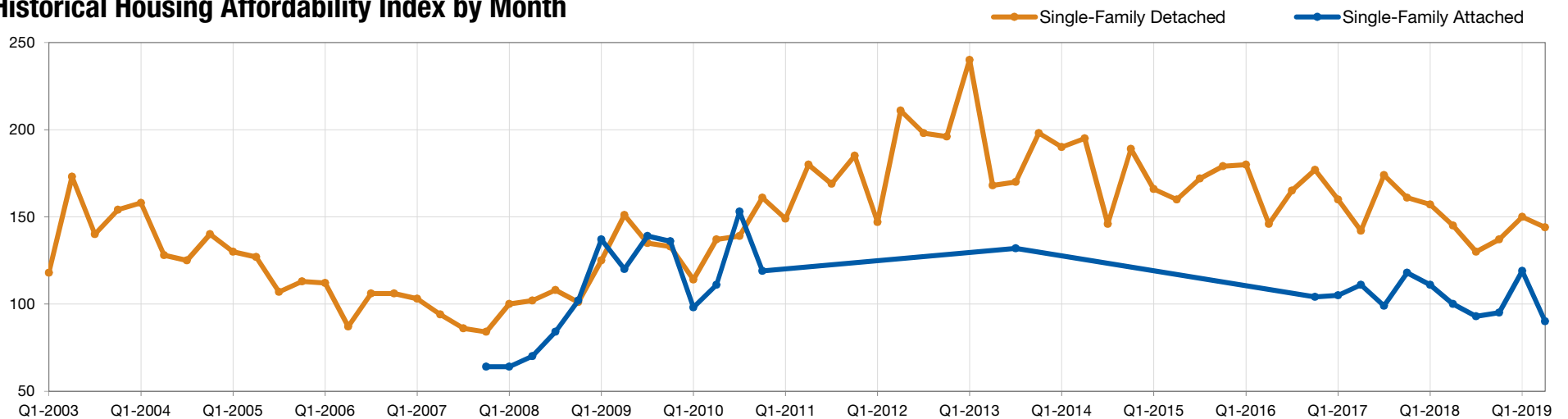
Q2-2019

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	165	-4.1%	--	--
Q4-2016	177	-1.1%	104	--
Q1-2017	160	-11.1%	105	--
Q2-2017	142	-2.7%	111	--
Q3-2017	174	+5.5%	99	--
Q4-2017	161	-9.0%	118	+13.5%
Q1-2018	157	-1.9%	111	+5.7%
Q2-2018	145	+2.1%	100	-9.9%
Q3-2018	130	-25.3%	93	-6.1%
Q4-2018	137	-14.9%	95	-19.5%
Q1-2019	150	-4.5%	119	+7.2%
Q2-2019	144	-0.7%	90	-10.0%

Historical Housing Affordability Index by Month



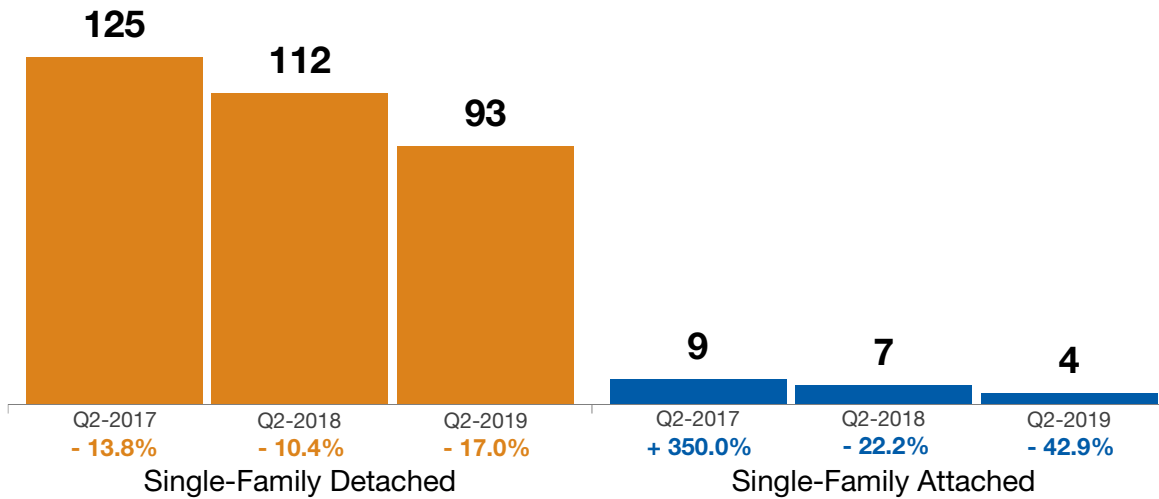
Inventory of Homes for Sale

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



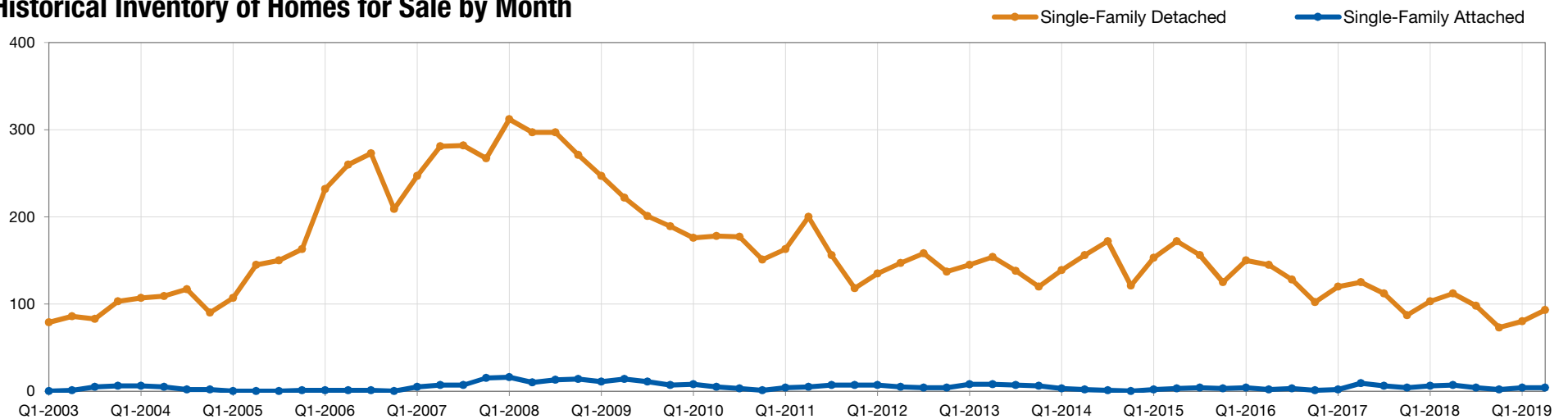
Louisa County

Q2-2019



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	128	-17.9%	3	-25.0%
Q4-2016	102	-18.4%	1	-66.7%
Q1-2017	120	-20.0%	2	-50.0%
Q2-2017	125	-13.8%	9	+350.0%
Q3-2017	112	-12.5%	6	+100.0%
Q4-2017	87	-14.7%	4	+300.0%
Q1-2018	103	-14.2%	6	+200.0%
Q2-2018	112	-10.4%	7	-22.2%
Q3-2018	98	-12.5%	4	-33.3%
Q4-2018	73	-16.1%	2	-50.0%
Q1-2019	80	-22.3%	4	-33.3%
Q2-2019	93	-17.0%	4	-42.9%

Historical Inventory of Homes for Sale by Month



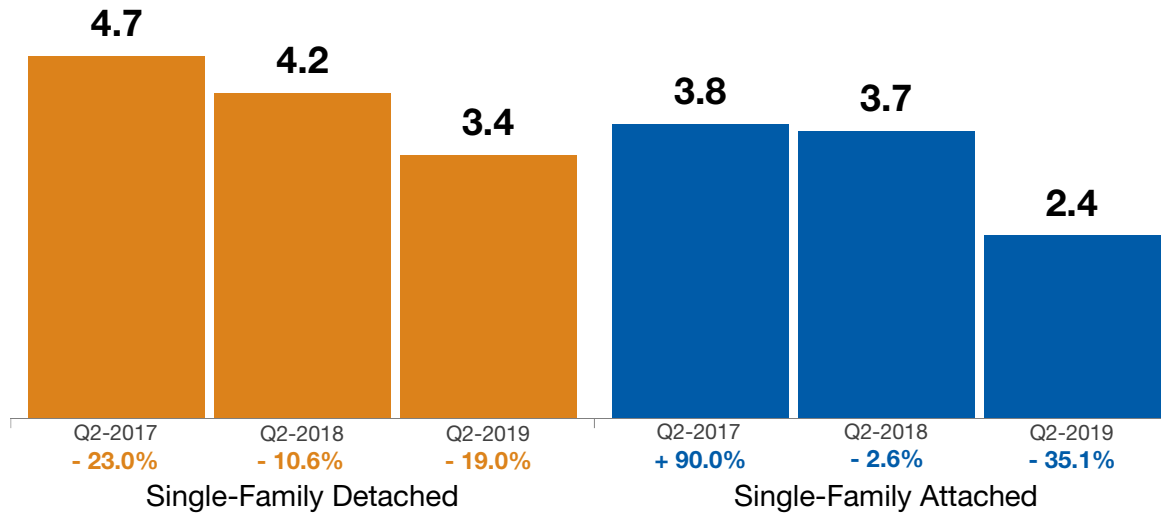
Months Supply of Inventory

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.



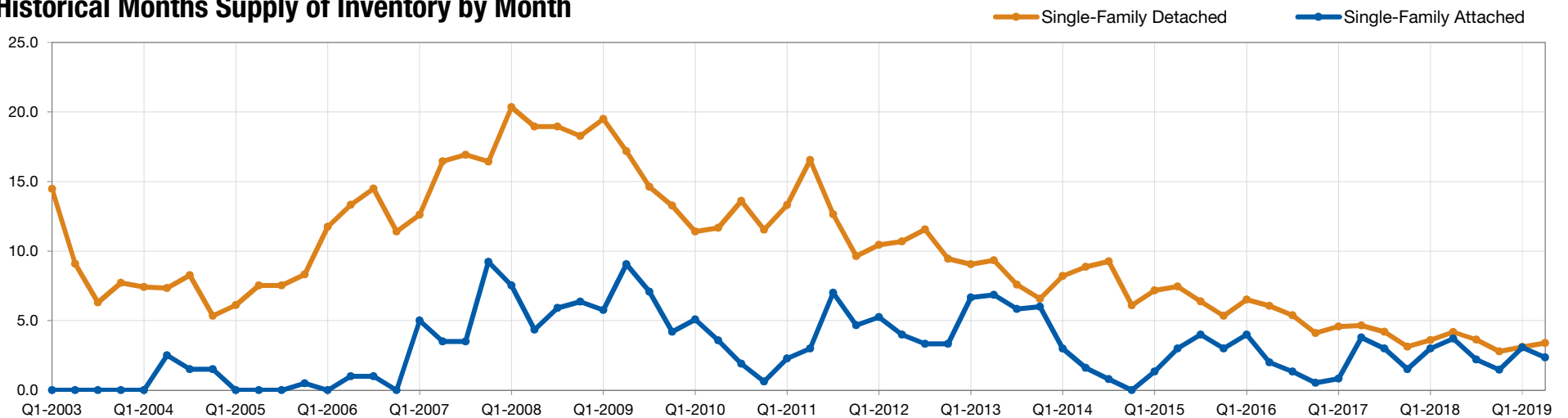
Louisa County

Q2-2019



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	5.4	-15.6%	1.3	-67.5%
Q4-2016	4.1	-24.1%	0.5	-83.3%
Q1-2017	4.6	-29.2%	0.8	-80.0%
Q2-2017	4.7	-23.0%	3.8	+90.0%
Q3-2017	4.2	-22.2%	3.0	+130.8%
Q4-2017	3.1	-24.4%	1.5	+200.0%
Q1-2018	3.6	-21.7%	3.0	+275.0%
Q2-2018	4.2	-10.6%	3.7	-2.6%
Q3-2018	3.6	-14.3%	2.2	-26.7%
Q4-2018	2.8	-9.7%	1.5	0.0%
Q1-2019	3.1	-13.9%	3.1	+3.3%
Q2-2019	3.4	-19.0%	2.4	-35.1%

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.



Louisa County

Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		128	151	+ 18.0%	254	258	+ 1.6%
Pending Sales		91	116	+ 27.5%	181	198	+ 9.4%
Closed Sales		98	97	- 1.0%	164	156	- 4.9%
Days on Market Until Sale		59	48	- 18.6%	74	57	- 23.0%
Median Sales Price		\$234,475	\$240,000	+ 2.4%	\$228,450	\$236,153	+ 3.4%
Percent of List Price Received		97.5%	99.0%	+ 1.5%	97.2%	98.5%	+ 1.3%
Housing Affordability Index		143	141	- 1.4%	146	143	- 2.1%
Inventory of Homes for Sale		119	97	- 18.5%	--	--	--
Months Supply of Inventory		4.2	3.4	- 19.0%	--	--	--