

CAAR Market Report

Nelson County



Q2-2019

Closed Sales increased 4.2 percent for Single-Family Detached homes and 50.0 percent for Single-Family Attached homes. Pending Sales increased 12.2 percent for Single-Family Detached homes and 17.6 percent for Single-Family Attached homes. Inventory decreased 21.2 percent for Single-Family Detached homes and 9.0 percent for Single-Family Attached homes.

The Median Sales Price decreased 4.2 percent to \$277,000 for Single-Family Detached homes and 36.3 percent to \$125,000 for Single-Family Attached homes. Days on Market decreased 5.6 percent for Single-Family Detached homes and 7.8 percent for Single-Family Attached homes. Homeownership was more affordable, as the Housing Affordability Index was up 14.5 percent over last year, at 150.

Quick Facts

+ 14.5%

- 11.8%

- 17.0%

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.



Nelson County

Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		91	91	0.0%	158	171	+ 8.2%
Pending Sales		49	55	+ 12.2%	88	102	+ 15.9%
Closed Sales		48	50	+ 4.2%	85	85	0.0%
Days on Market Until Sale		124	117	- 5.6%	120	133	+ 10.8%
Median Sales Price		\$289,000	\$277,000	- 4.2%	\$304,625	\$304,000	- 0.2%
Percent of List Price Received		95.8%	95.6%	- 0.2%	95.1%	94.7%	- 0.4%
Housing Affordability Index		116	122	+ 5.2%	110	111	+ 0.9%
Inventory of Homes for Sale		170	134	- 21.2%	--	--	--
Months Supply of Inventory		12.6	8.5	- 32.5%	--	--	--

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	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		39	35	- 10.3%	73	68	- 6.8%
Pending Sales		17	20	+ 17.6%	39	43	+ 10.3%
Closed Sales		14	21	+ 50.0%	40	35	- 12.5%
Days on Market Until Sale		90	83	- 7.8%	136	144	+ 5.9%
Median Sales Price		\$196,250	\$125,000	- 36.3%	\$152,500	\$125,000	- 18.0%
Percent of List Price Received		93.5%	93.9%	+ 0.4%	94.1%	93.5%	- 0.6%
Housing Affordability Index		170	270	+ 58.8%	219	270	+ 23.3%
Inventory of Homes for Sale		89	81	- 9.0%	--	--	--
Months Supply of Inventory		12.4	9.4	- 24.2%	--	--	--

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.



Nelson County

Key Metrics	Historical Sparkbars	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		1	1	0.0%	2	1	- 50.0%
Pending Sales		0	0	0.0%	1	0	- 100.0%
Closed Sales		0	0	0.0%	0	0	0.0%
Median Sales Price		--	--	--	--	--	--
Housing Affordability Index		--	--	--	--	--	--

New Listings

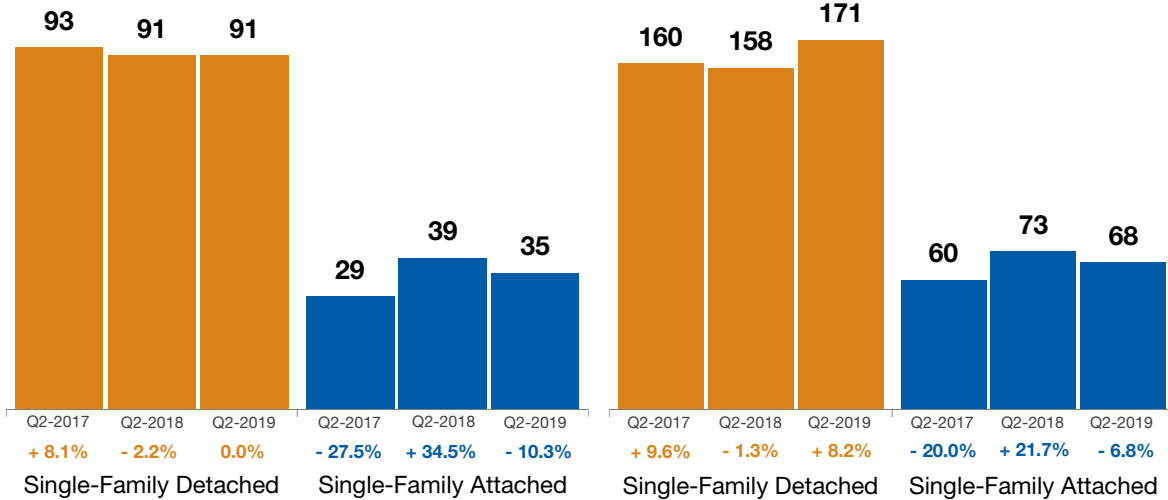
A count of the properties that have been newly listed on the market in a given quarter.



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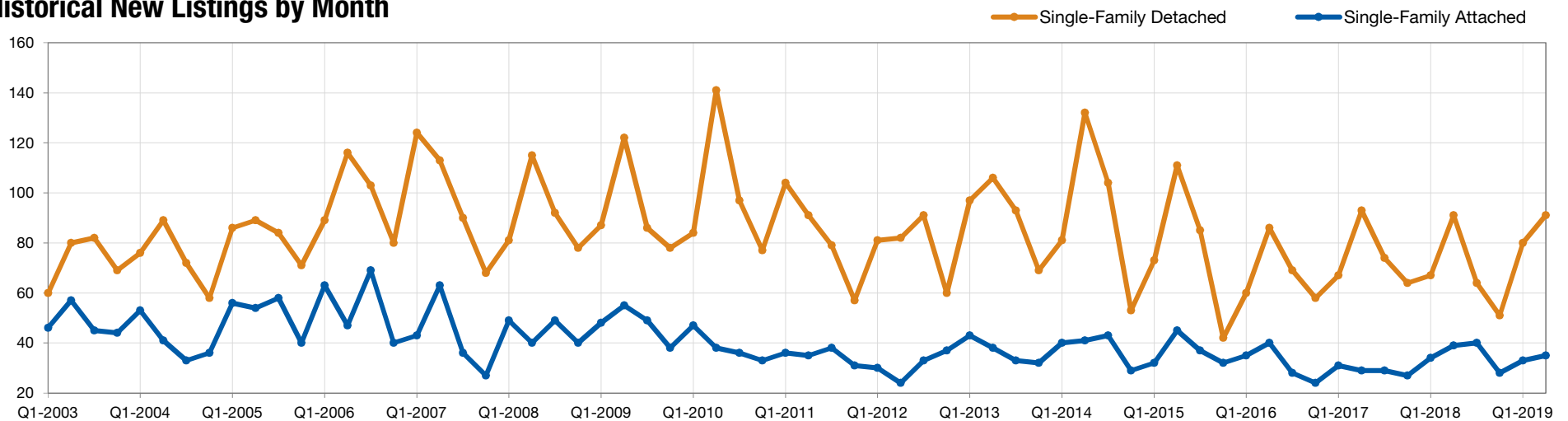
Q2-2019

Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	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	+8.1%	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%	39	+34.5%
Q3-2018	64	-13.5%	40	+37.9%
Q4-2018	51	-20.3%	28	+3.7%
Q1-2019	80	+19.4%	33	-2.9%
Q2-2019	91	0.0%	35	-10.3%

Historical New Listings by Month



Pending Sales

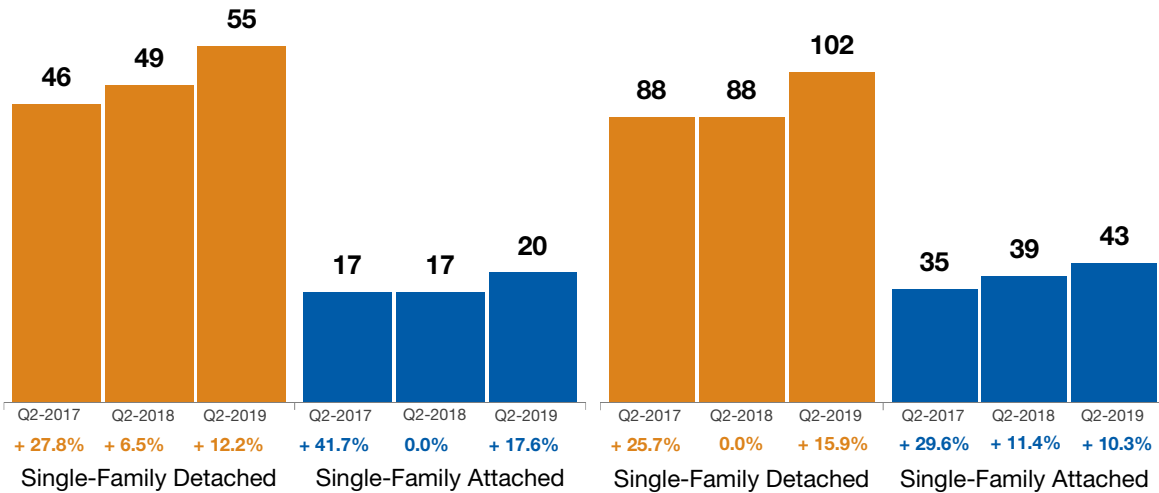
A count of the properties on which offers have been accepted in a given quarter.



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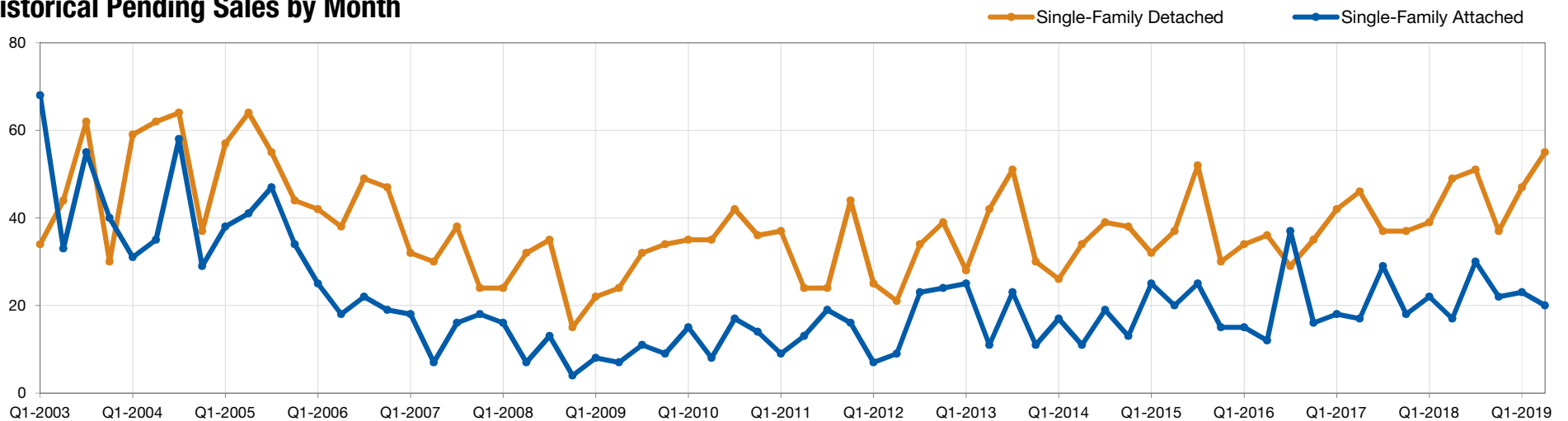
Q2-2019

Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	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%
Q4-2018	37	0.0%	22	+22.2%
Q1-2019	47	+20.5%	23	+4.5%
Q2-2019	55	+12.2%	20	+17.6%

Historical Pending Sales by Month



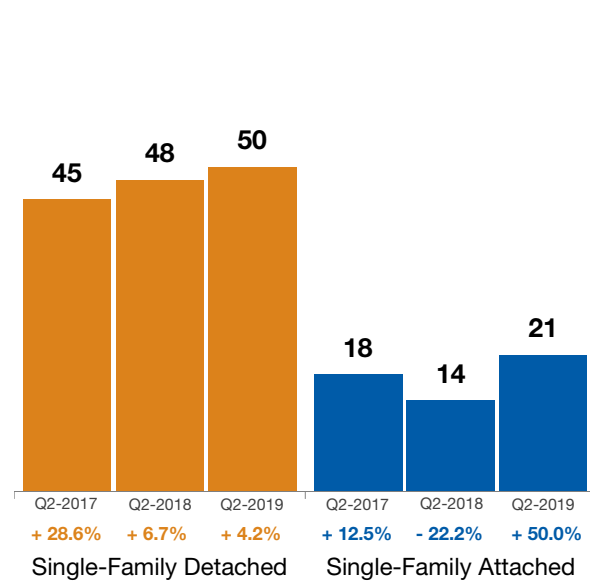
Closed Sales

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

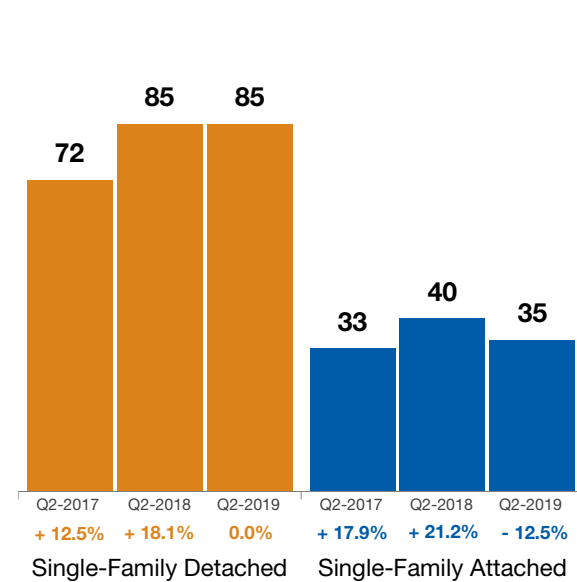


Nelson County

Q2-2019

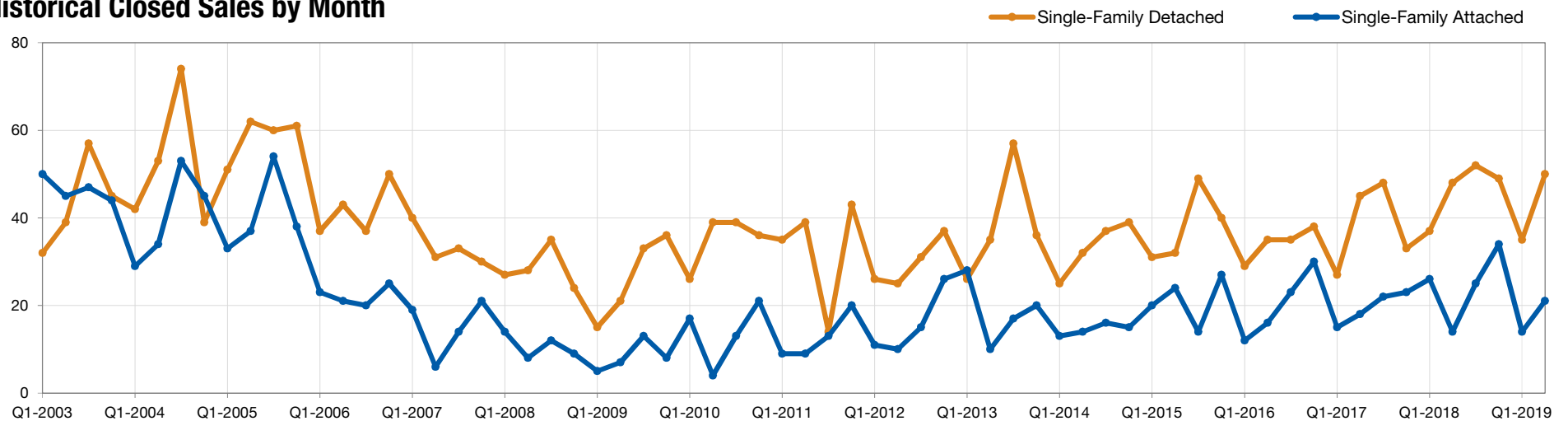


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q4-2018	49	+48.5%	34	+47.8%
Q1-2019	35	-5.4%	14	-46.2%
Q2-2019	50	+4.2%	21	+50.0%

Historical Closed Sales by Month



Days on Market Until Sale

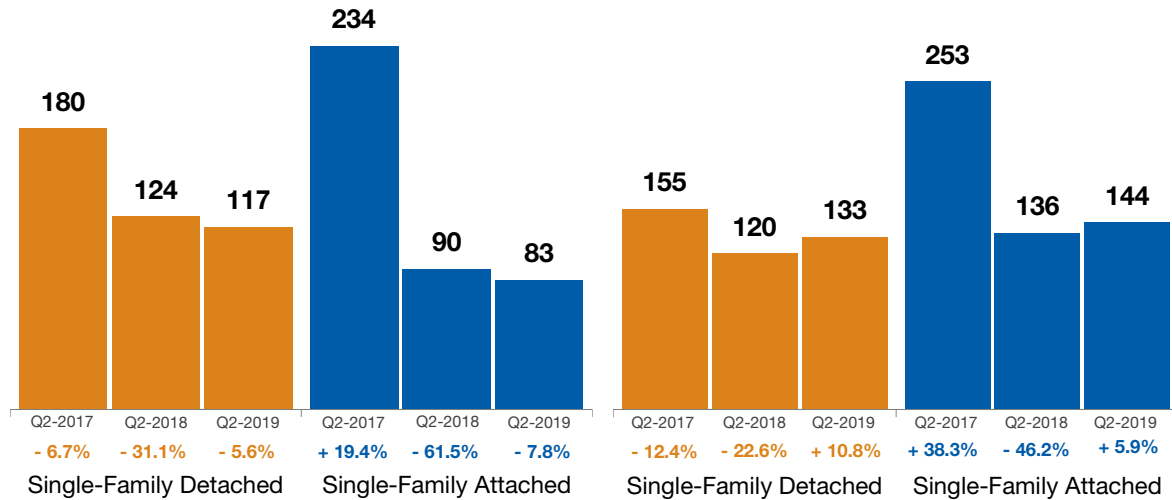
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Nelson County

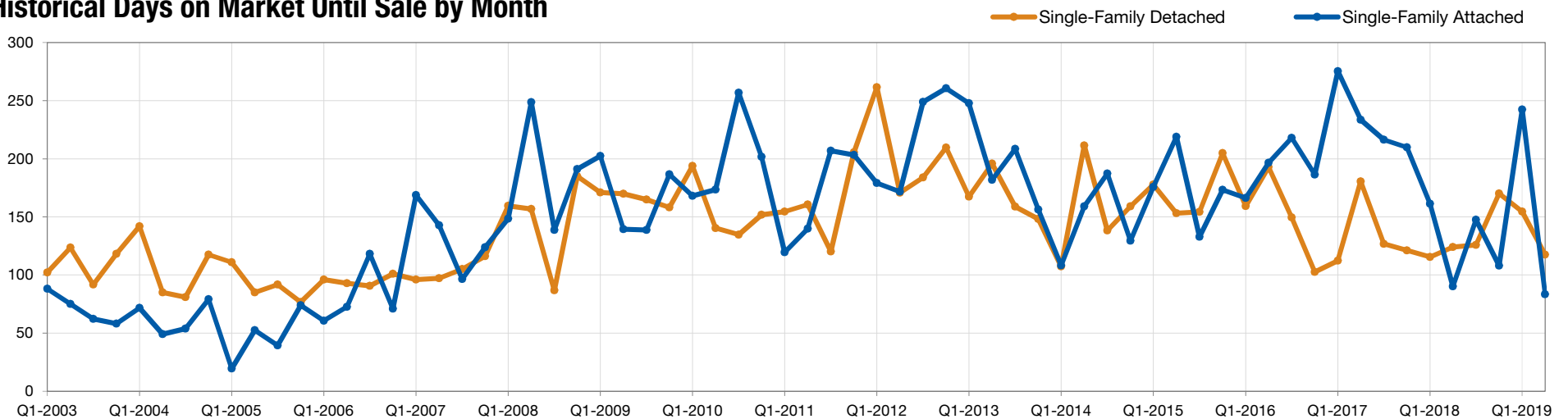
Q2-2019

Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q4-2018	170	+40.5%	108	-48.6%
Q1-2019	155	+33.6%	242	+50.3%
Q2-2019	117	-5.6%	83	-7.8%

Historical Days on Market Until Sale by Month



Median Sales Price

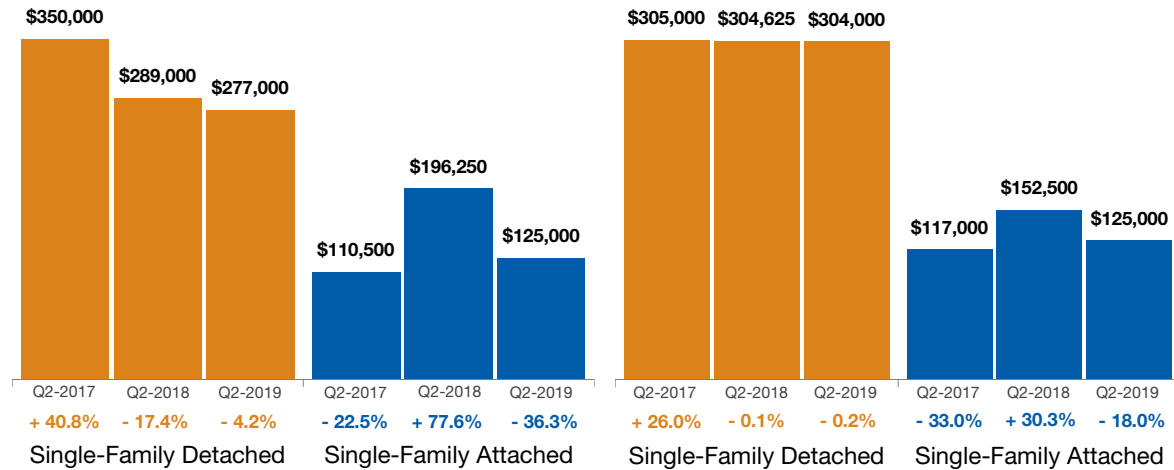
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



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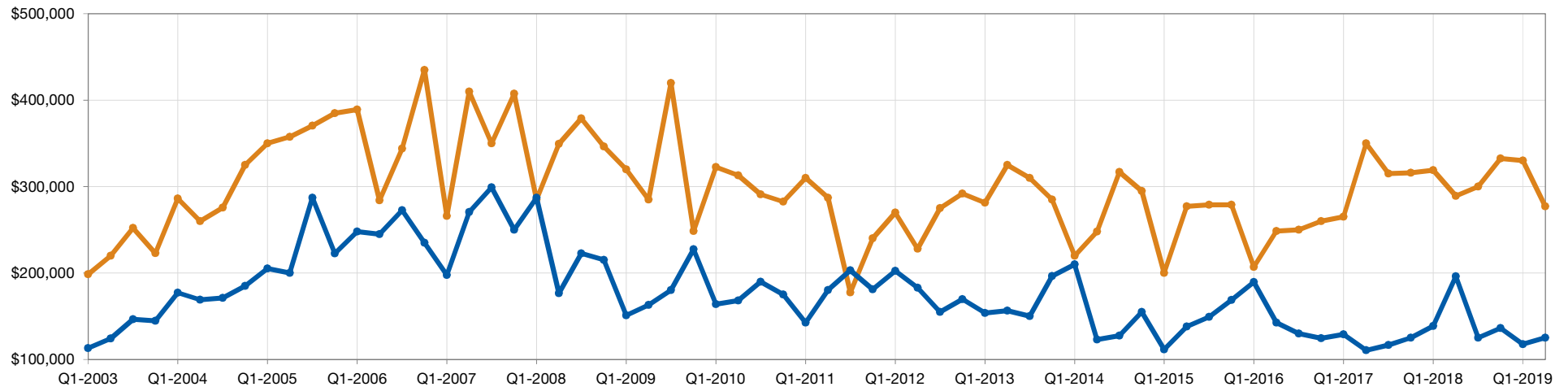
Q2-2019

Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	\$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%
Q4-2018	\$332,500	+5.2%	\$136,250	+9.0%
Q1-2019	\$330,000	+3.4%	\$117,500	-15.2%
Q2-2019	\$277,000	-4.2%	\$125,000	-36.3%

Historical Median Sales Price by Month



Percent of List Price Received

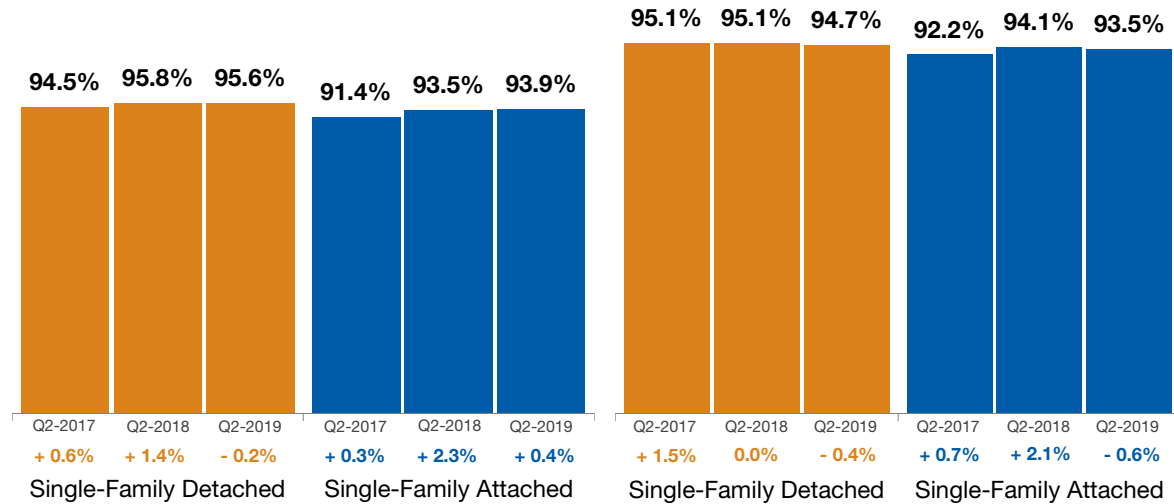
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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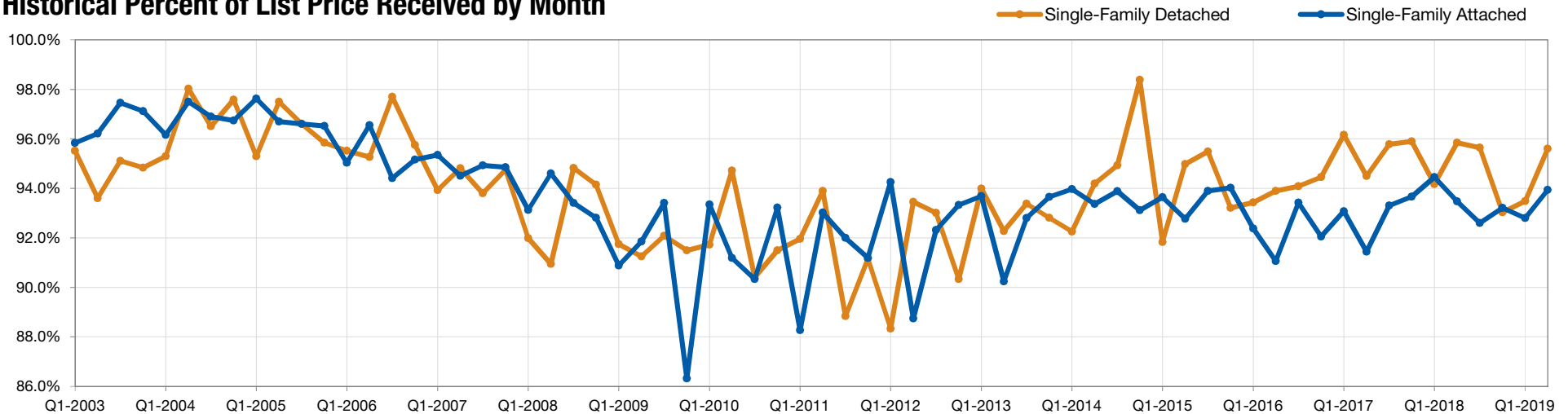
Q2-2019

Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	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%
Q4-2018	93.0%	-3.0%	93.2%	-0.5%
Q1-2019	93.5%	-0.7%	92.8%	-1.8%
Q2-2019	95.6%	-0.2%	93.9%	+0.4%

Historical Percent of List Price Received by Month



Housing Affordability Index

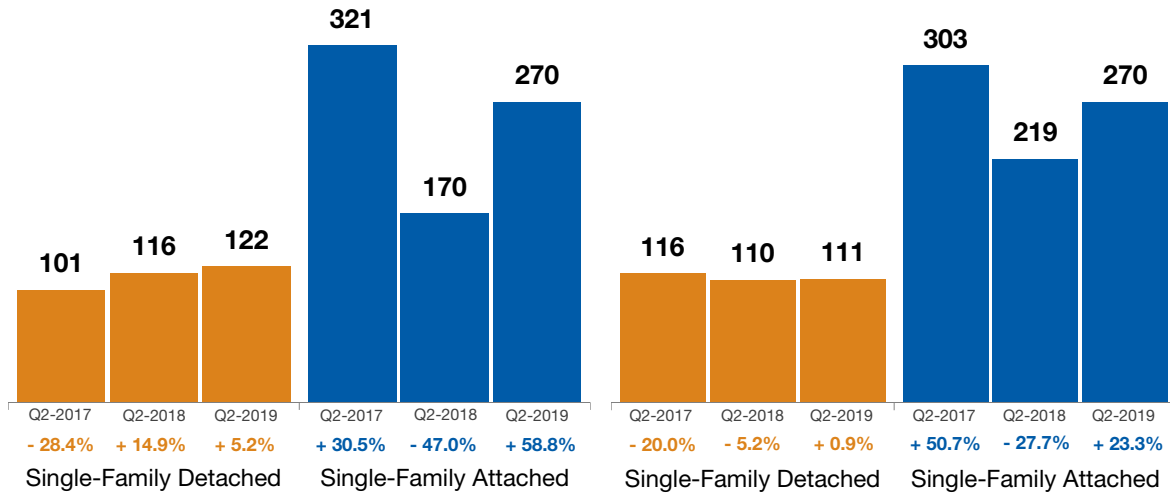
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Nelson County

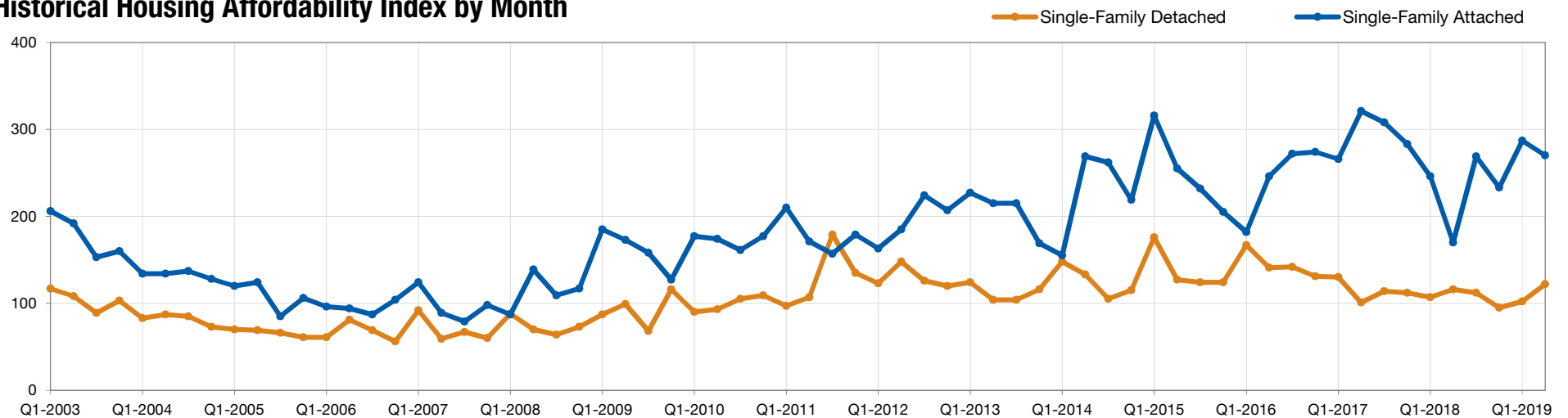
Q2-2019

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	142	+14.5%	272	+17.2%
Q4-2016	131	+5.6%	274	+33.7%
Q1-2017	130	-22.2%	266	+46.2%
Q2-2017	101	-28.4%	321	+30.5%
Q3-2017	114	-19.7%	308	+13.2%
Q4-2017	112	-14.5%	283	+3.3%
Q1-2018	107	-17.7%	246	-7.5%
Q2-2018	116	+14.9%	170	-47.0%
Q3-2018	112	-1.8%	269	-12.7%
Q4-2018	95	-15.2%	233	-17.7%
Q1-2019	102	-4.7%	287	+16.7%
Q2-2019	122	+5.2%	270	+58.8%

Historical Housing Affordability Index by Month



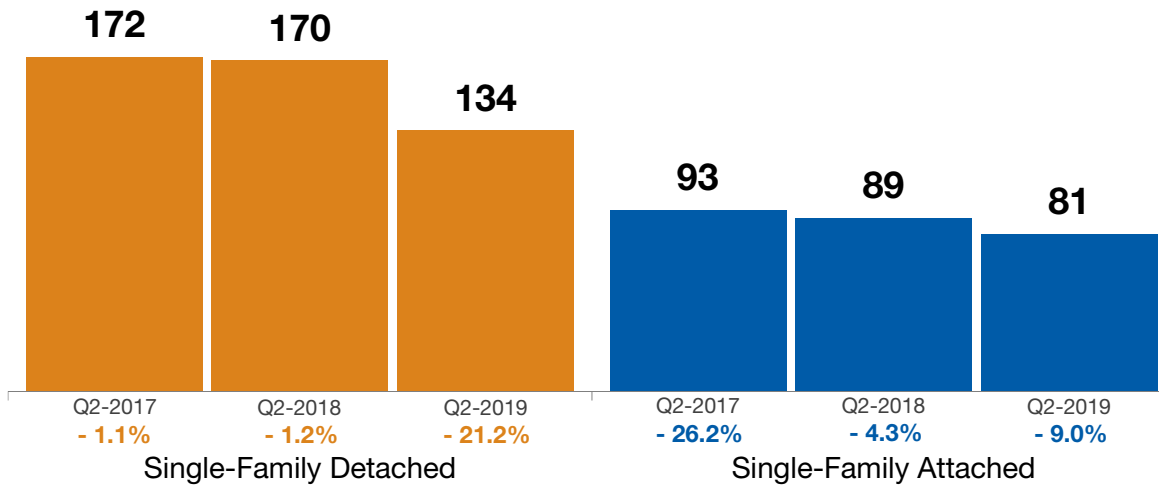
Inventory of Homes for Sale

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



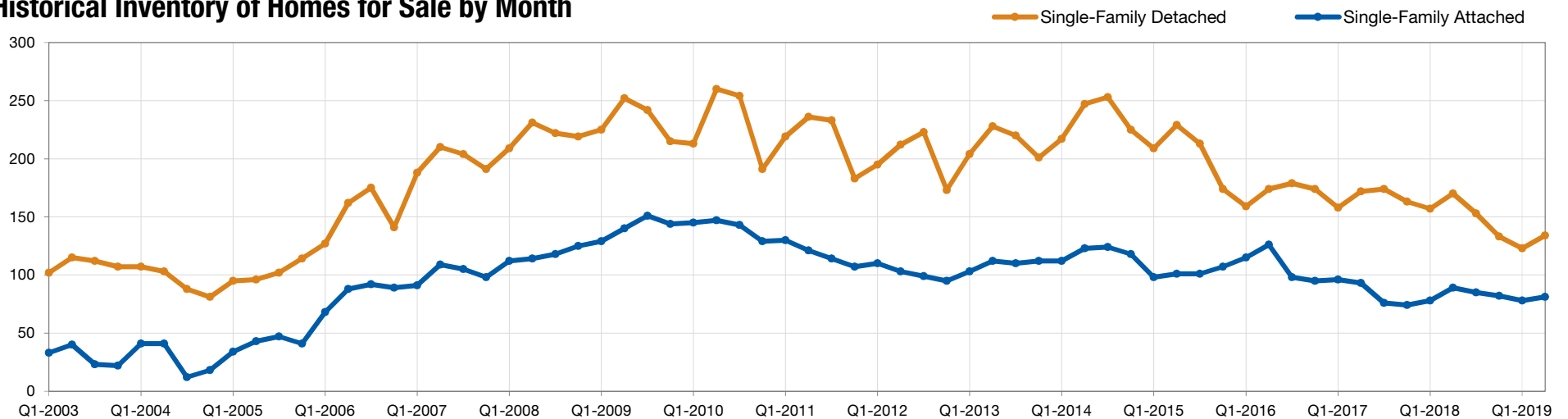
Nelson County

Q2-2019



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	179	-16.0%	98	-3.0%
Q4-2016	174	0.0%	95	-11.2%
Q1-2017	158	-0.6%	96	-16.5%
Q2-2017	172	-1.1%	93	-26.2%
Q3-2017	174	-2.8%	76	-22.4%
Q4-2017	163	-6.3%	74	-22.1%
Q1-2018	157	-0.6%	78	-18.8%
Q2-2018	170	-1.2%	89	-4.3%
Q3-2018	153	-12.1%	85	+11.8%
Q4-2018	133	-18.4%	82	+10.8%
Q1-2019	123	-21.7%	78	0.0%
Q2-2019	134	-21.2%	81	-9.0%

Historical Inventory of Homes for Sale by Month



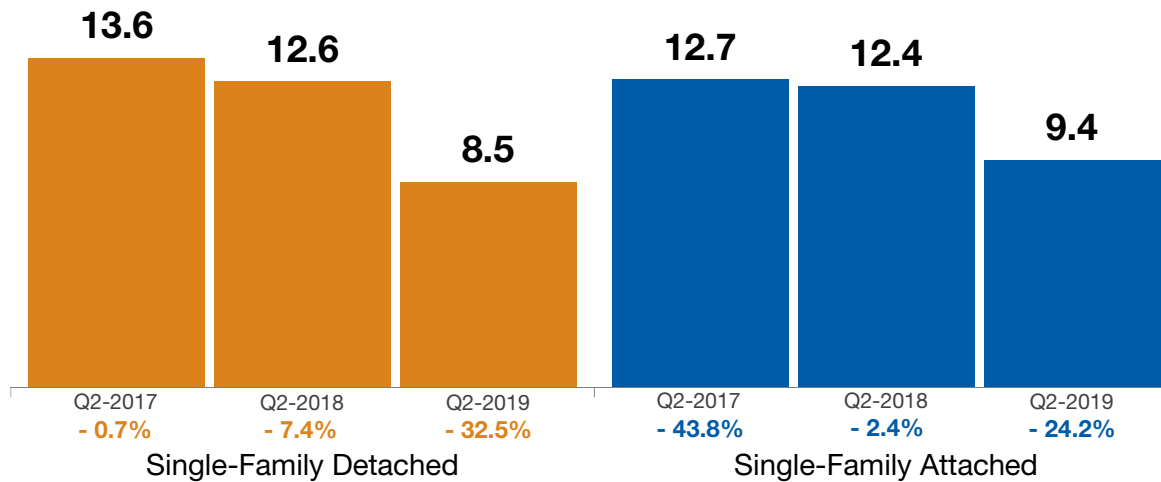
Months Supply of Inventory

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.



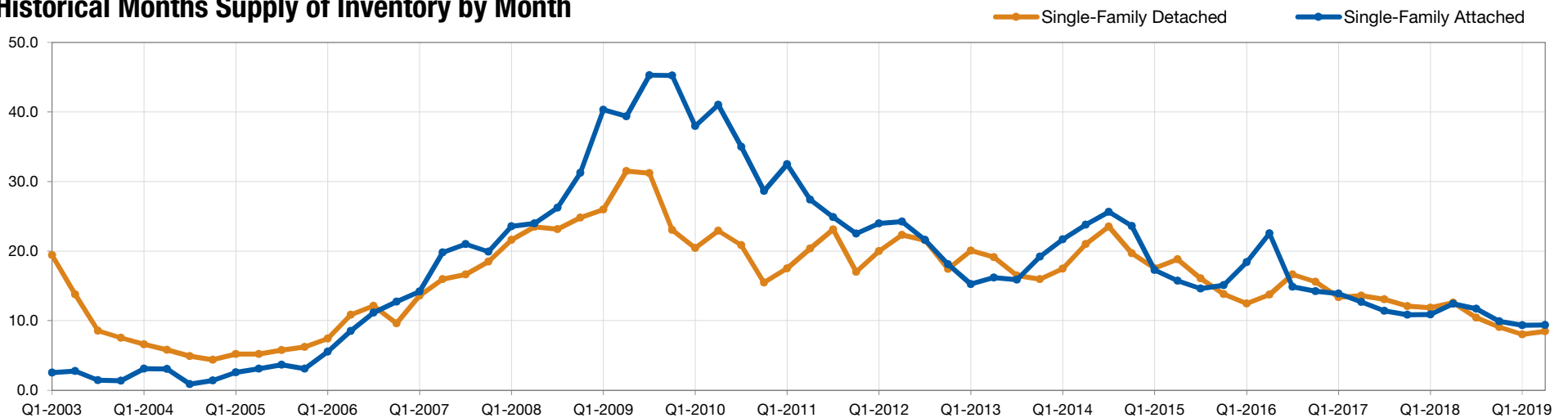
Nelson County

Q2-2019



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
Q3-2016	16.7	+3.7%	14.9	+2.1%
Q4-2016	15.6	+13.0%	14.3	-5.3%
Q1-2017	13.4	+7.2%	13.9	-24.5%
Q2-2017	13.6	-0.7%	12.7	-43.8%
Q3-2017	13.1	-21.6%	11.4	-23.5%
Q4-2017	12.1	-22.4%	10.8	-24.5%
Q1-2018	11.8	-11.9%	10.9	-21.6%
Q2-2018	12.6	-7.4%	12.4	-2.4%
Q3-2018	10.4	-20.6%	11.7	+2.6%
Q4-2018	9.1	-24.8%	9.9	-8.3%
Q1-2019	8.0	-32.2%	9.3	-14.7%
Q2-2019	8.5	-32.5%	9.4	-24.2%

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	Q2-2018	Q2-2019	Percent Change	YTD 2018	YTD 2019	Percent Change
New Listings		130	126	- 3.1%	231	239	+ 3.5%
Pending Sales		66	75	+ 13.6%	127	145	+ 14.2%
Closed Sales		62	71	+ 14.5%	125	120	- 4.0%
Days on Market Until Sale		116	107	- 7.8%	125	136	+ 8.8%
Median Sales Price		\$255,000	\$225,000	- 11.8%	\$236,000	\$234,750	- 0.5%
Percent of List Price Received		95.3%	95.1%	- 0.2%	94.8%	94.4%	- 0.4%
Housing Affordability Index		131	150	+ 14.5%	142	144	+ 1.4%
Inventory of Homes for Sale		259	215	- 17.0%	--	--	--
Months Supply of Inventory		12.5	9.1	- 27.2%	--	--	--