

# CAAR Market Report

Louisa County



## Q3-2020

Closed Sales increased 11.9 percent for Single-Family Detached homes but decreased 55.6 percent for Single-Family Attached homes. Pending Sales increased 37.3 percent for Single-Family Detached homes but remained flat for Single-Family Attached homes. Inventory decreased 56.8 percent for Single-Family Detached homes but increased 250.0 percent for Single-Family Attached homes.

The Median Sales Price increased 16.7 percent to \$280,000 for Single-Family Detached homes but decreased 2.8 percent to \$345,950 for Single-Family Attached homes. Days on Market decreased 2.2 percent for Single-Family Detached homes but increased 40.7 percent for Single-Family Attached homes. Homeownership was less affordable, as the Housing Affordability Index was down 7.7 percent over last year, at 132.

## Quick Facts

**+ 6.4%**

**+ 14.2%**

**- 50.0%**

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
--	--	--

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.

Single-Family Detached Market Overview	2
Single-Family Attached Market Overview	3
Single-Family Detached New Construction Market Overview	4
New Listings	5
Pending Sales	6
Closed Sales	7
Days on Market Until Sale	8
Median Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Properties Combined	14



# 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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		96	<b>116</b>	+ 20.8%	340	<b>333</b>	- 2.1%
<b>Pending Sales</b>		83	<b>114</b>	+ 37.3%	270	<b>311</b>	+ 15.2%
<b>Closed Sales</b>		101	<b>113</b>	+ 11.9%	252	<b>260</b>	+ 3.2%
<b>Days on Market Until Sale</b>		46	<b>45</b>	- 2.2%	54	<b>51</b>	- 5.6%
<b>Median Sales Price</b>		\$240,000	<b>\$280,000</b>	+ 16.7%	\$238,153	<b>\$259,450</b>	+ 8.9%
<b>Percent of List Price Received</b>		97.9%	<b>99.3%</b>	+ 1.4%	98.3%	<b>98.9%</b>	+ 0.6%
<b>Housing Affordability Index</b>		152	<b>137</b>	- 9.9%	153	<b>148</b>	- 3.3%
<b>Inventory of Homes for Sale</b>		88	<b>38</b>	- 56.8%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		3.2	<b>1.3</b>	- 59.4%	--	<b>--</b>	--

# 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.



Louisa County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		6	10	+ 66.7%	19	27	+ 42.1%
<b>Pending Sales</b>		6	6	0.0%	15	19	+ 26.7%
<b>Closed Sales</b>		9	4	- 55.6%	15	15	0.0%
<b>Days on Market Until Sale</b>		27	38	+ 40.7%	33	38	+ 15.2%
<b>Median Sales Price</b>		\$356,000	\$345,950	- 2.8%	\$356,000	\$349,000	- 2.0%
<b>Percent of List Price Received</b>		98.8%	99.8%	+ 1.0%	99.0%	99.2%	+ 0.2%
<b>Housing Affordability Index</b>		102	111	+ 8.8%	102	110	+ 7.8%
<b>Inventory of Homes for Sale</b>		2	7	+ 250.0%	--	--	--
<b>Months Supply of Inventory</b>		1.0	3.7	+ 270.0%	--	--	--

# 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	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		12	36	+ 200.0%	43	103	+ 139.5%
<b>Pending Sales</b>		13	34	+ 161.5%	46	92	+ 100.0%
<b>Closed Sales</b>		13	22	+ 69.2%	40	64	+ 60.0%
<b>Median Sales Price</b>		\$240,000	\$267,545	+ 11.5%	\$238,653	\$247,824	+ 3.8%
<b>Housing Affordability Index</b>		152	143	- 5.9%	152	155	+ 2.0%

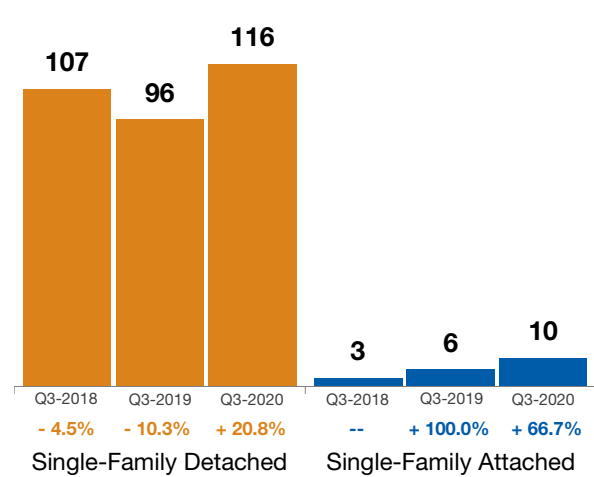
# New Listings

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

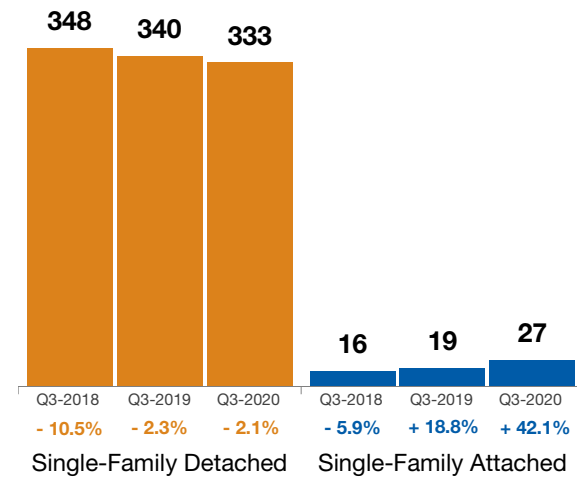


Louisa County

## Q3-2020

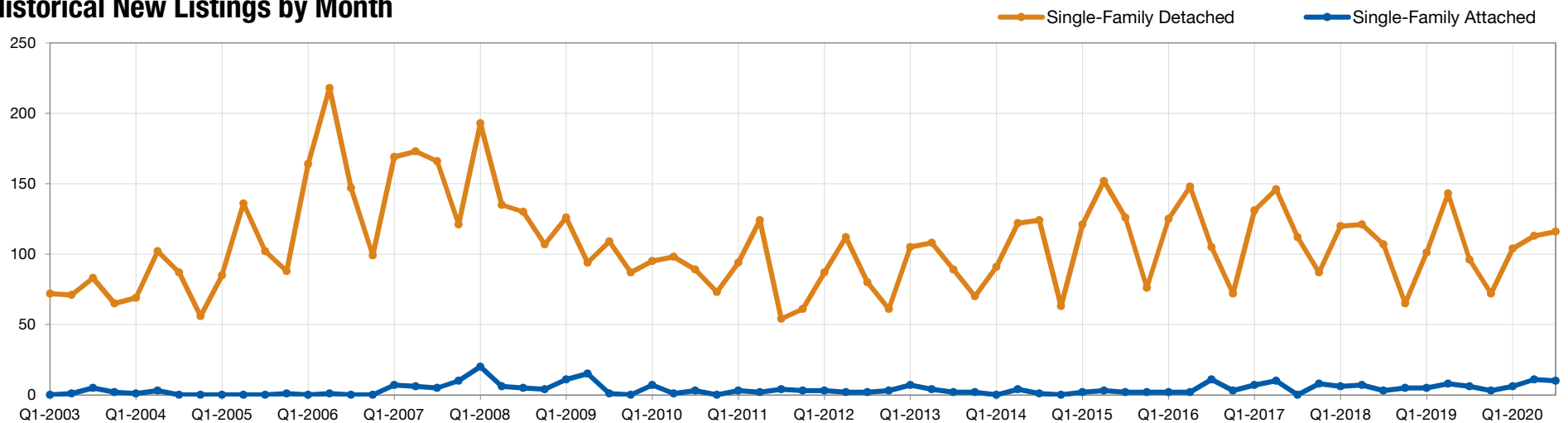


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	5	-16.7%
Q2-2019	143	+18.2%	8	+14.3%
Q3-2019	96	-10.3%	6	+100.0%
Q4-2019	72	+10.8%	3	-40.0%
Q1-2020	104	+3.0%	6	+20.0%
Q2-2020	113	-21.0%	11	+37.5%
<b>Q3-2020</b>	<b>116</b>	<b>+20.8%</b>	<b>10</b>	<b>+66.7%</b>

## Historical New Listings by Month



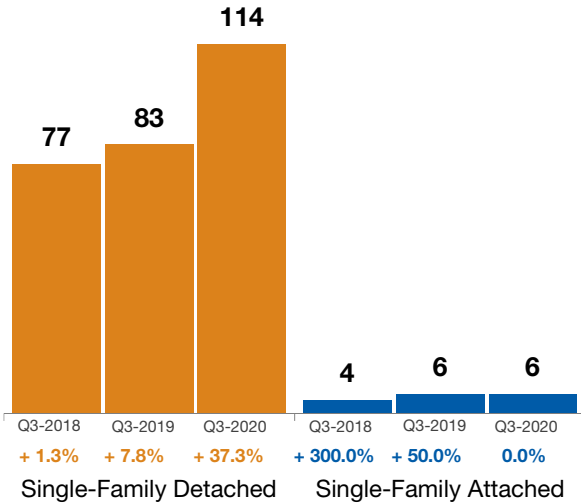
# Pending Sales

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

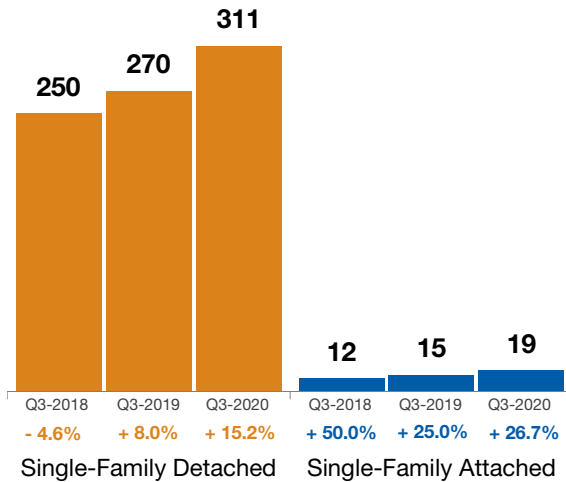


Louisa County

## Q3-2020

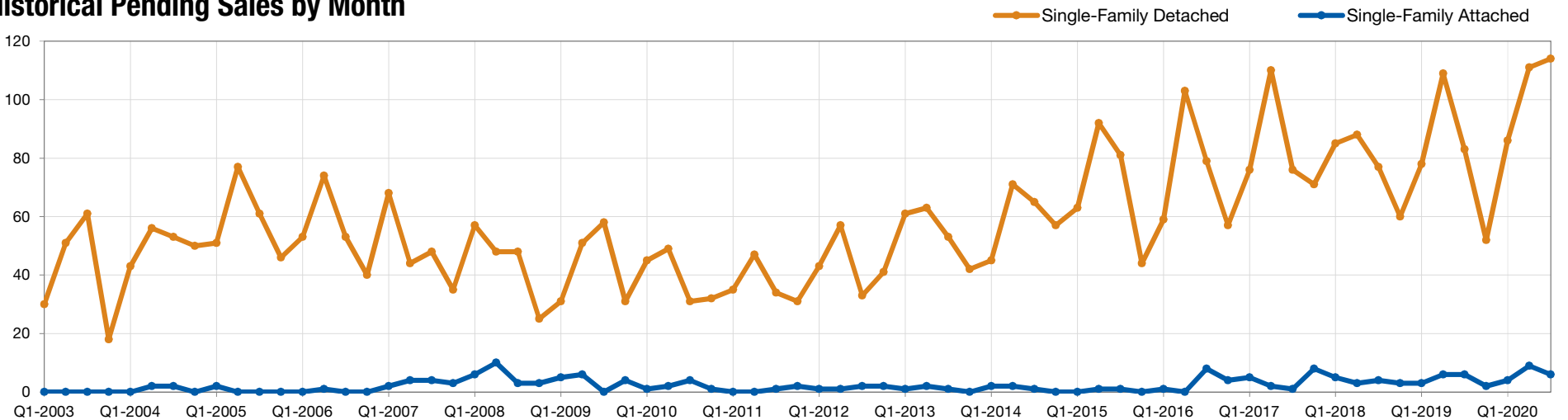


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	77	+1.3%	4	+300.0%
Q4-2018	60	-15.5%	3	-62.5%
Q1-2019	78	-8.2%	3	-40.0%
Q2-2019	109	+23.9%	6	+100.0%
Q3-2019	83	+7.8%	6	+50.0%
Q4-2019	52	-13.3%	2	-33.3%
Q1-2020	86	+10.3%	4	+33.3%
Q2-2020	111	+1.8%	9	+50.0%
<b>Q3-2020</b>	<b>114</b>	<b>+37.3%</b>	<b>6</b>	<b>0.0%</b>

## Historical Pending Sales by Month



# Closed Sales

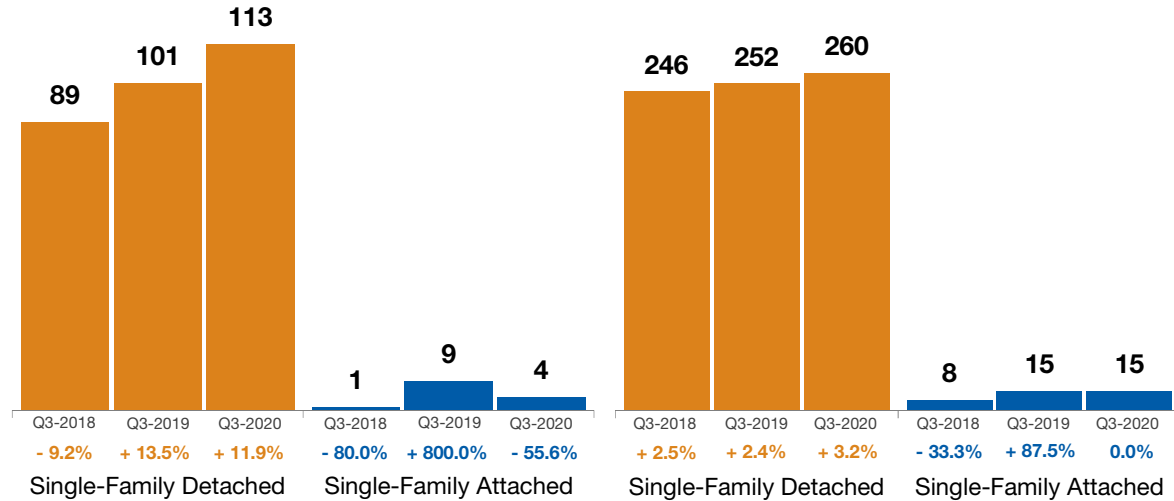
A count of the actual sales that closed in a given quarter.



Louisa County

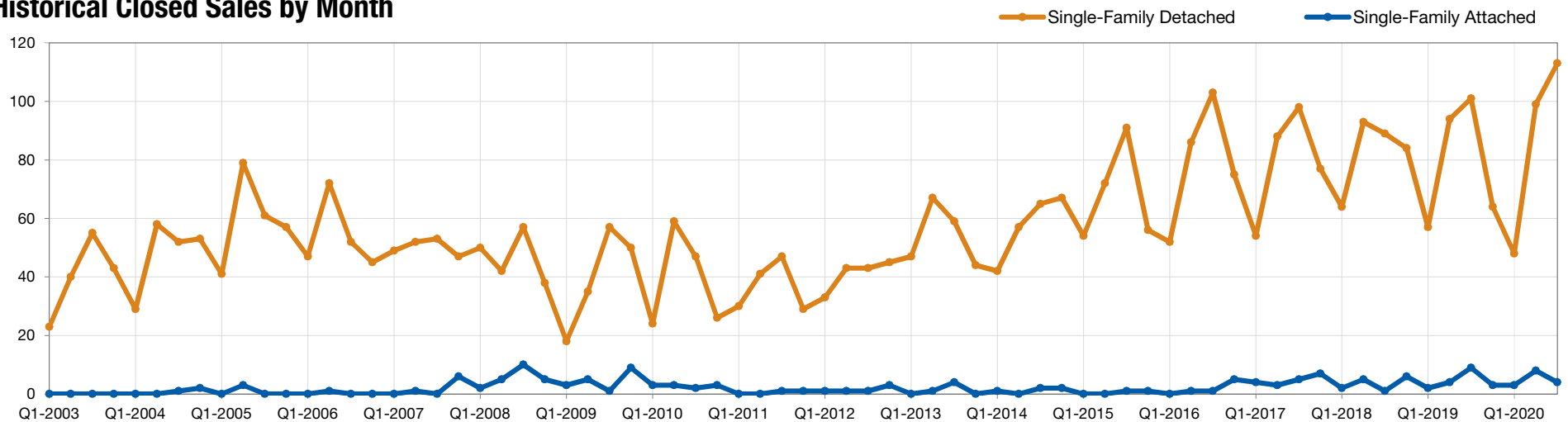
## Q3-2020

## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	94	+1.1%	4	-20.0%
Q3-2019	101	+13.5%	9	+800.0%
Q4-2019	64	-23.8%	3	-50.0%
Q1-2020	48	-15.8%	3	+50.0%
Q2-2020	99	+5.3%	8	+100.0%
<b>Q3-2020</b>	<b>113</b>	<b>+11.9%</b>	<b>4</b>	<b>-55.6%</b>

## Historical Closed Sales by Month



# Days on Market Until Sale

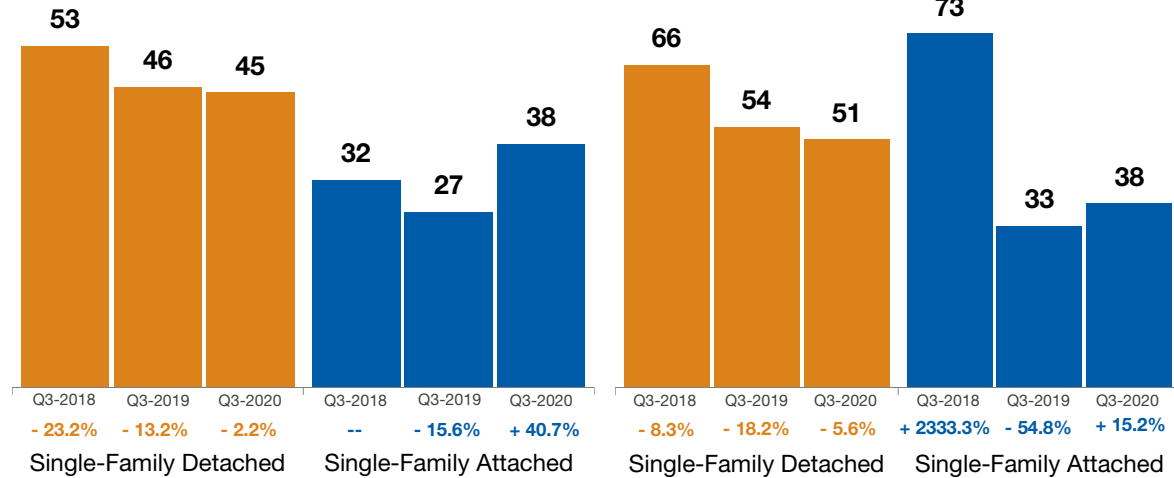
Median number of days between when a property is listed and when an offer is accepted in a given quarter.



Louisa County

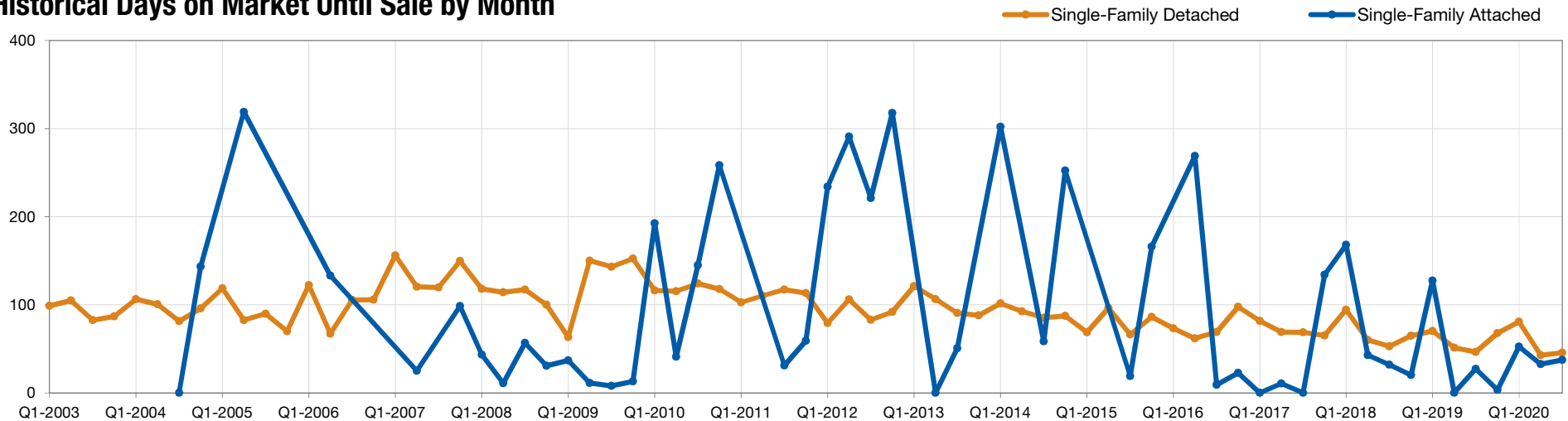
## Q3-2020

## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	51	-15.0%	0	-100.0%
Q3-2019	46	-13.2%	27	-15.6%
Q4-2019	68	+4.6%	3	-85.0%
Q1-2020	81	+15.7%	52	-59.4%
Q2-2020	43	-15.7%	33	--
<b>Q3-2020</b>	<b>45</b>	<b>-2.2%</b>	<b>38</b>	<b>+40.7%</b>

## Historical Days on Market Until Sale by Month





# Median Sales Price

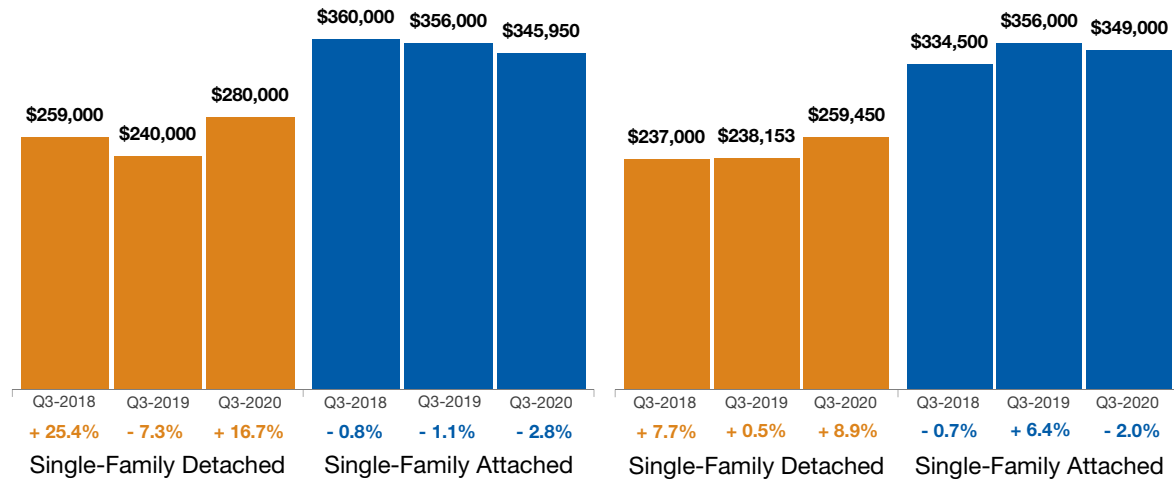
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given quarter.



Louisa County

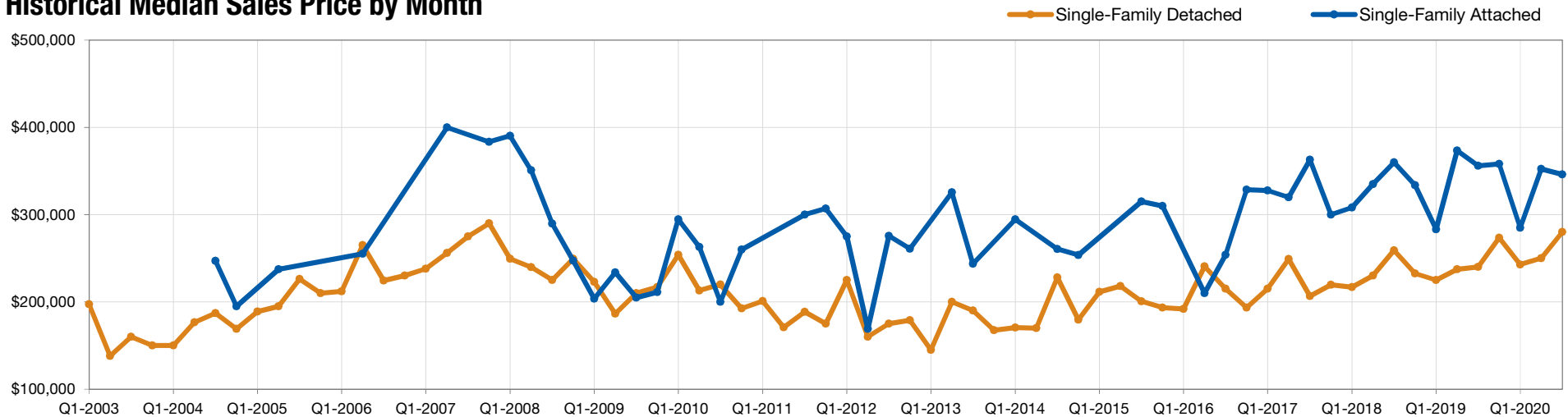
## Q3-2020

## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	\$237,500	+3.3%	\$373,487	+11.5%
Q3-2019	\$240,000	-7.3%	\$356,000	-1.1%
Q4-2019	\$273,463	+17.6%	\$358,000	+7.3%
Q1-2020	\$242,824	+7.9%	\$285,000	+0.6%
Q2-2020	\$249,999	+5.3%	\$352,404	-5.6%
<b>Q3-2020</b>	<b>\$280,000</b>	<b>+16.7%</b>	<b>\$345,950</b>	<b>-2.8%</b>

## Historical Median Sales Price by Month



# Percent of List Price Received

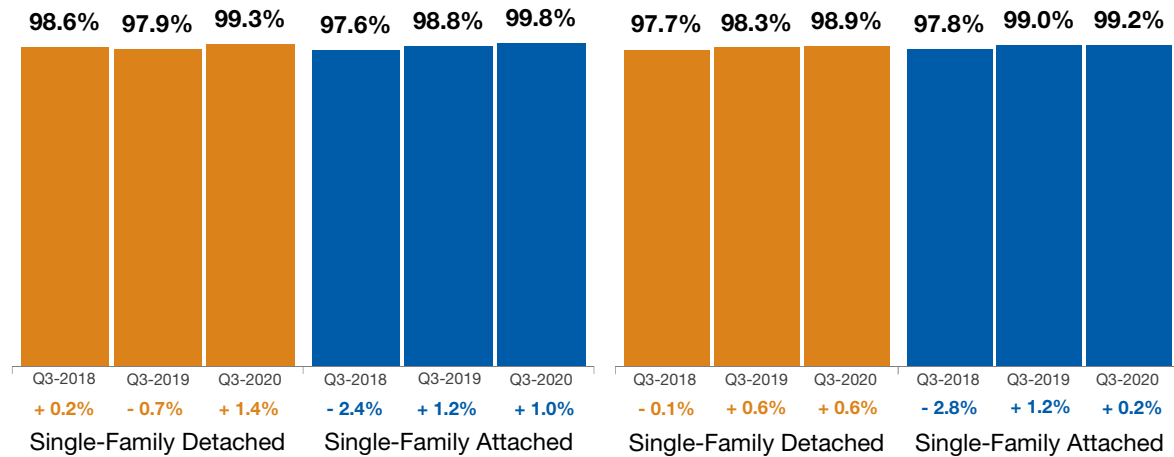
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



Louisa County

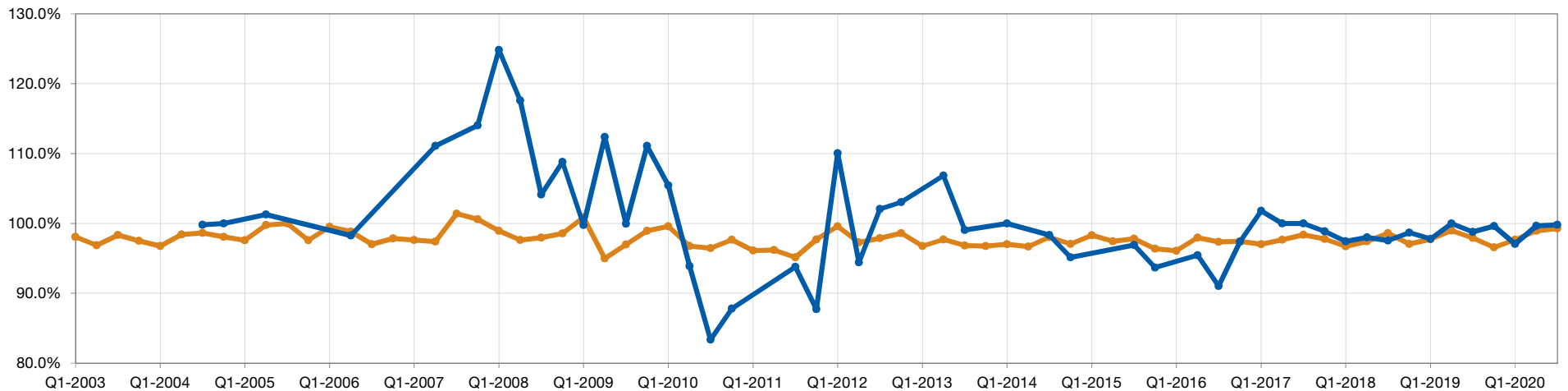
## Q3-2020

## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%
Q3-2019	97.9%	-0.7%	98.8%	+1.2%
Q4-2019	96.6%	-0.5%	99.6%	+0.9%
Q1-2020	97.6%	-0.1%	97.1%	-0.7%
Q2-2020	99.0%	0.0%	99.7%	-0.3%
<b>Q3-2020</b>	<b>99.3%</b>	<b>+1.4%</b>	<b>99.8%</b>	<b>+1.0%</b>

## Historical Percent of List Price Received by Month



# Housing Affordability Index

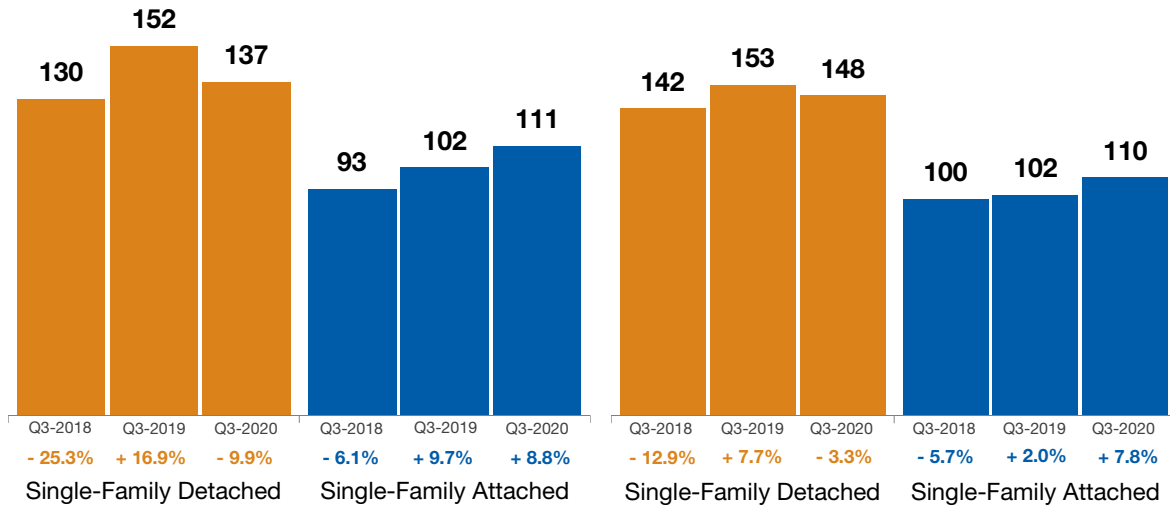
A higher value means greater affordability. Example: An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates.



Louisa County

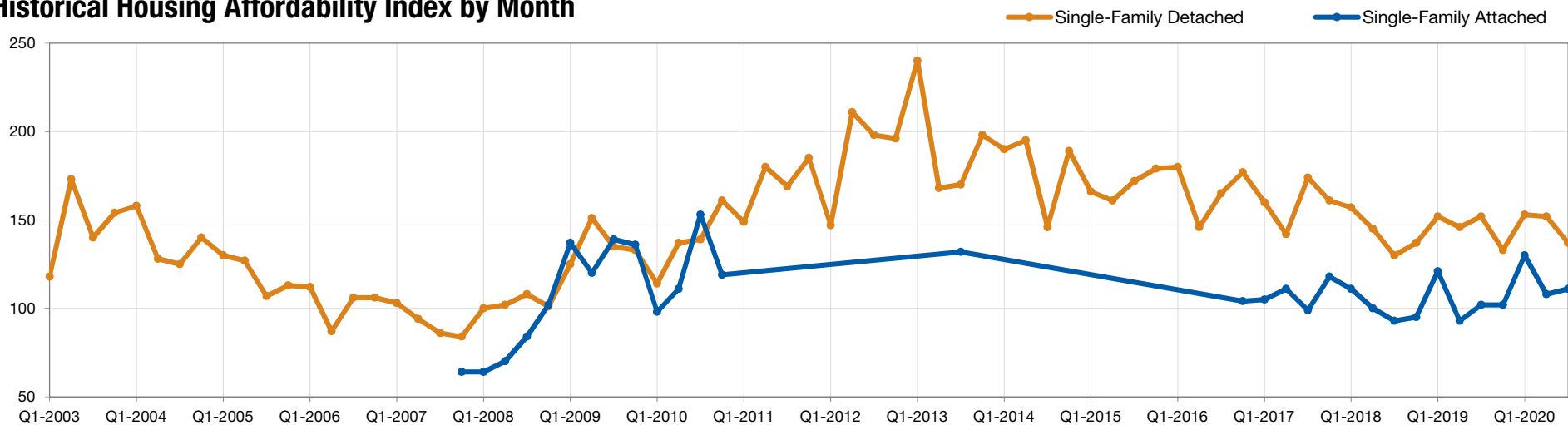
## Q3-2020

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	152	-3.2%	121	+9.0%
Q2-2019	146	+0.7%	93	-7.0%
Q3-2019	152	+16.9%	102	+9.7%
Q4-2019	133	-2.9%	102	+7.4%
Q1-2020	153	+0.7%	130	+7.4%
Q2-2020	152	+4.1%	108	+16.1%
<b>Q3-2020</b>	<b>137</b>	<b>-9.9%</b>	<b>111</b>	<b>+8.8%</b>

## Historical Housing Affordability Index by Month



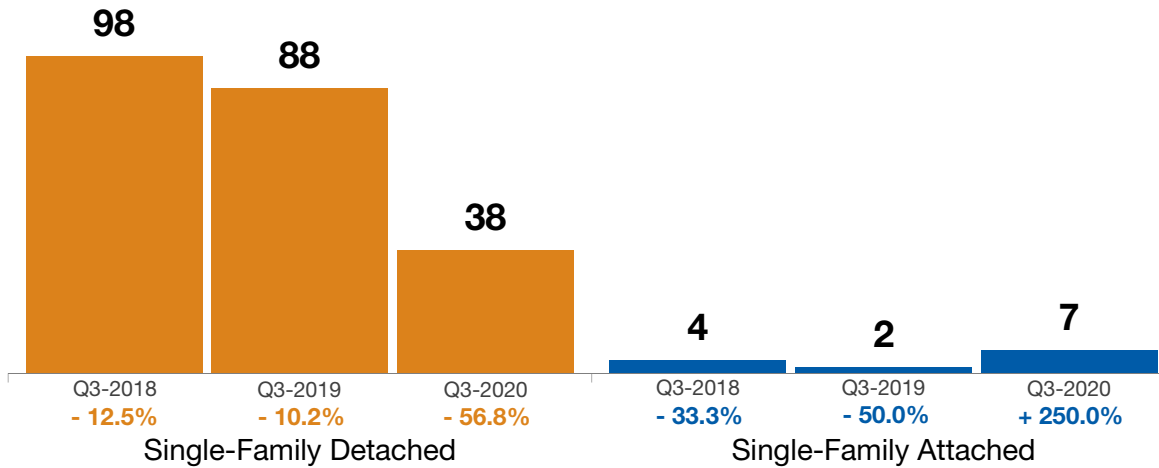
# Inventory of Homes for Sale

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



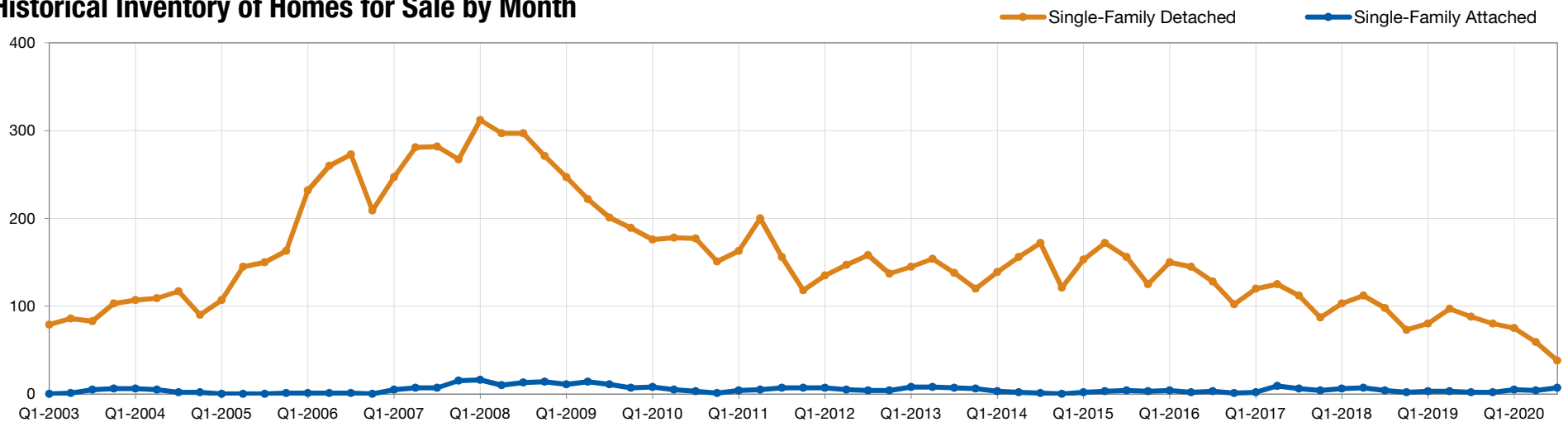
Louisa County

## Q3-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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%	3	-50.0%
Q2-2019	97	-13.4%	3	-57.1%
Q3-2019	88	-10.2%	2	-50.0%
Q4-2019	80	+9.6%	2	0.0%
Q1-2020	75	-6.3%	5	+66.7%
Q2-2020	59	-39.2%	4	+33.3%
<b>Q3-2020</b>	<b>38</b>	<b>-56.8%</b>	<b>7</b>	<b>+250.0%</b>

## Historical Inventory of Homes for Sale by Month



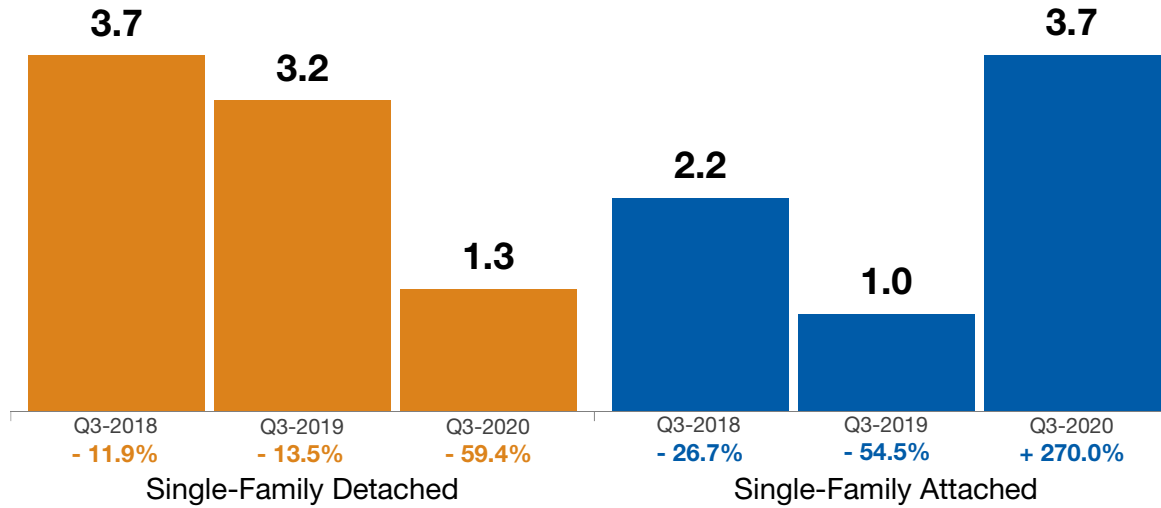
# Months Supply of Inventory

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.



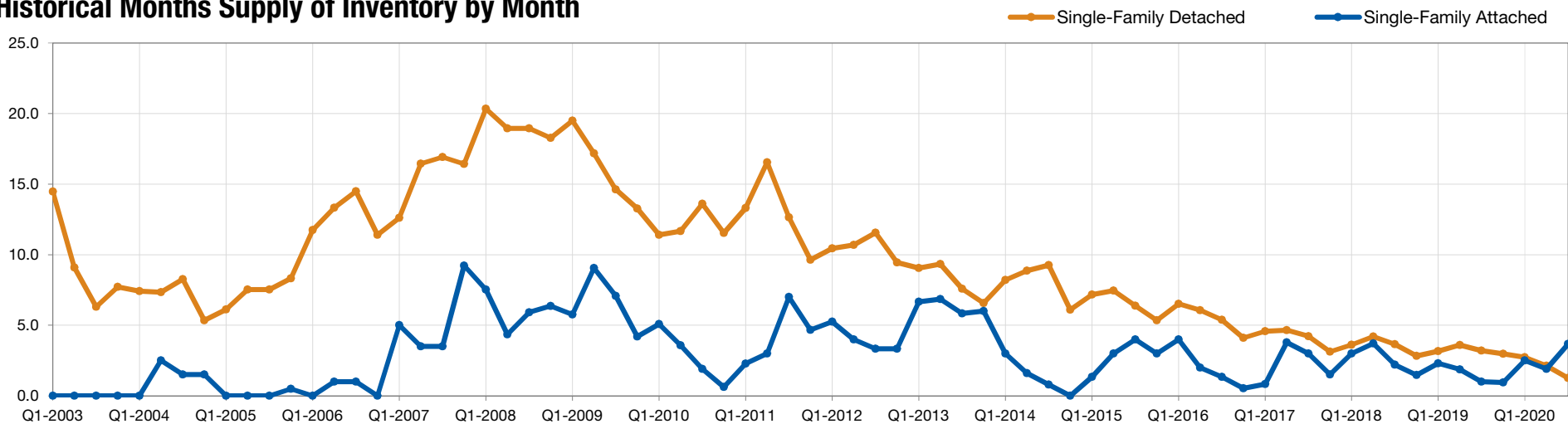
Louisa County

## Q3-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse/Condo	Year-Over-Year Change
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	3.7	-11.9%	2.2	-26.7%
Q4-2018	2.8	-9.7%	1.5	0.0%
Q1-2019	3.2	-11.1%	2.3	-23.3%
Q2-2019	3.6	-14.3%	1.9	-48.6%
Q3-2019	3.2	-13.5%	1.0	-54.5%
Q4-2019	3.0	+7.1%	0.9	-40.0%
Q1-2020	2.7	-15.6%	2.5	+8.7%
Q2-2020	2.1	-41.7%	1.9	0.0%
<b>Q3-2020</b>	<b>1.3</b>	<b>-59.4%</b>	<b>3.7</b>	<b>+270.0%</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.



Louisa County

Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
<b>New Listings</b>		102	<b>126</b>	+ 23.5%	359	<b>360</b>	+ 0.3%
<b>Pending Sales</b>		89	<b>120</b>	+ 34.8%	285	<b>330</b>	+ 15.8%
<b>Closed Sales</b>		110	<b>117</b>	+ 6.4%	267	<b>275</b>	+ 3.0%
<b>Days on Market Until Sale</b>		45	<b>45</b>	0.0%	52	<b>50</b>	- 3.8%
<b>Median Sales Price</b>		\$254,000	<b>\$290,000</b>	+ 14.2%	\$245,000	<b>\$265,000</b>	+ 8.2%
<b>Percent of List Price Received</b>		98.0%	<b>99.3%</b>	+ 1.3%	98.3%	<b>98.9%</b>	+ 0.6%
<b>Housing Affordability Index</b>		143	<b>132</b>	- 7.7%	149	<b>145</b>	- 2.7%
<b>Inventory of Homes for Sale</b>		90	<b>45</b>	- 50.0%	--	<b>--</b>	--
<b>Months Supply of Inventory</b>		3.1	<b>1.4</b>	- 54.8%	--	<b>--</b>	--