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LuxInsight

Charlottesville Area

Virginia

Luxury Housing Market Update

January 2019



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Charlottesville Area - January 2019

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

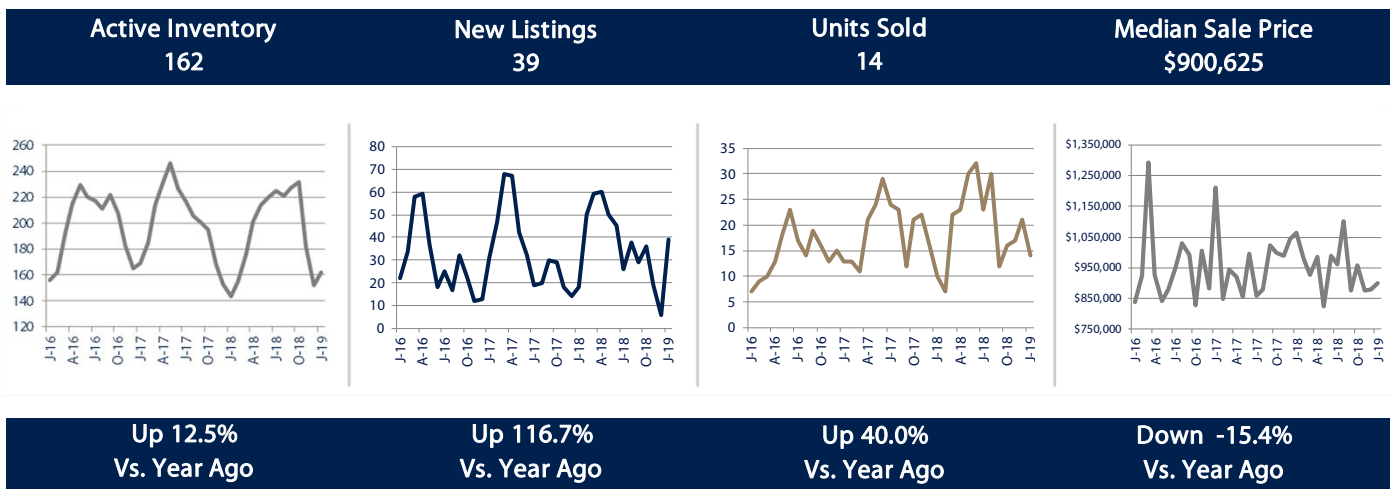
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



AT A GLANCE

Homes \$750,000+

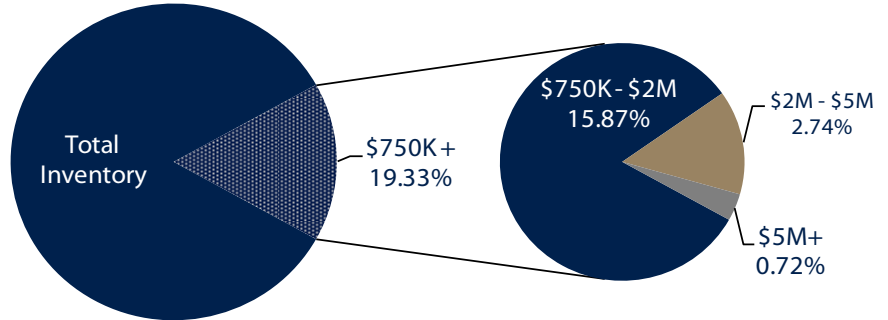


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Compared to last January, the total number of homes more than \$750,000 available this month was higher by 12.5% and lower by 4.1% compared to January 2017.

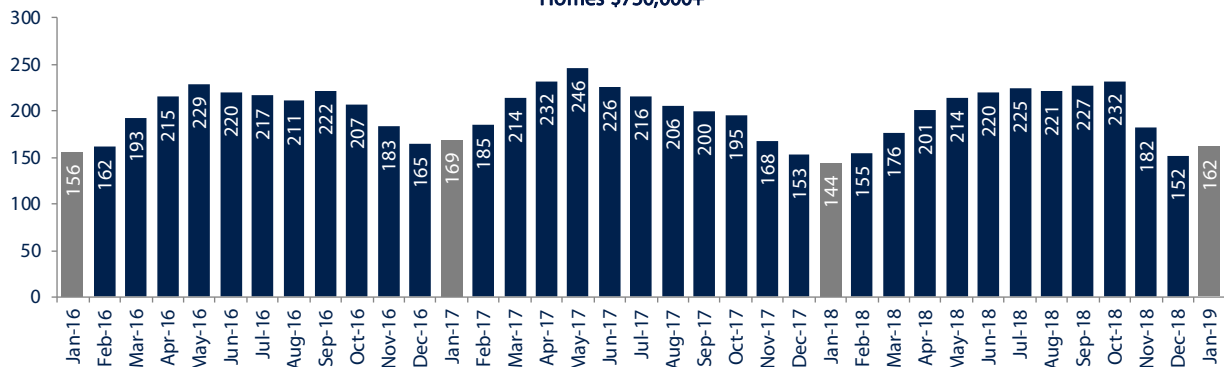
Active inventory this January was 6.6% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

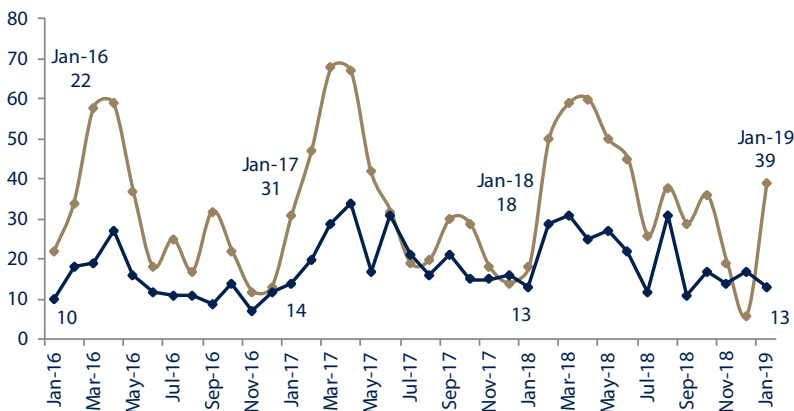
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

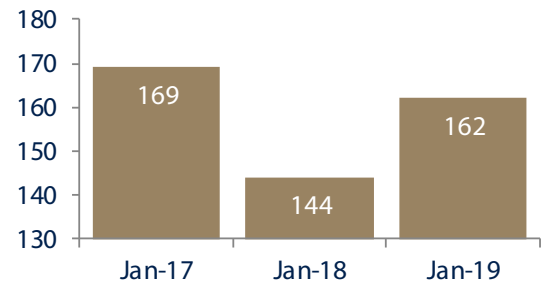
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

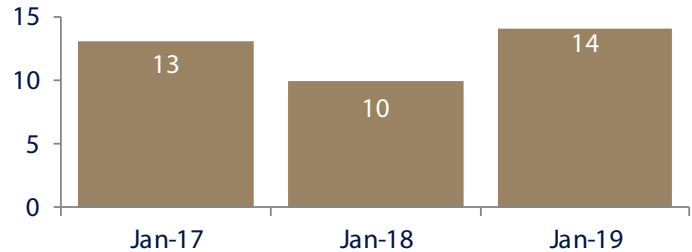


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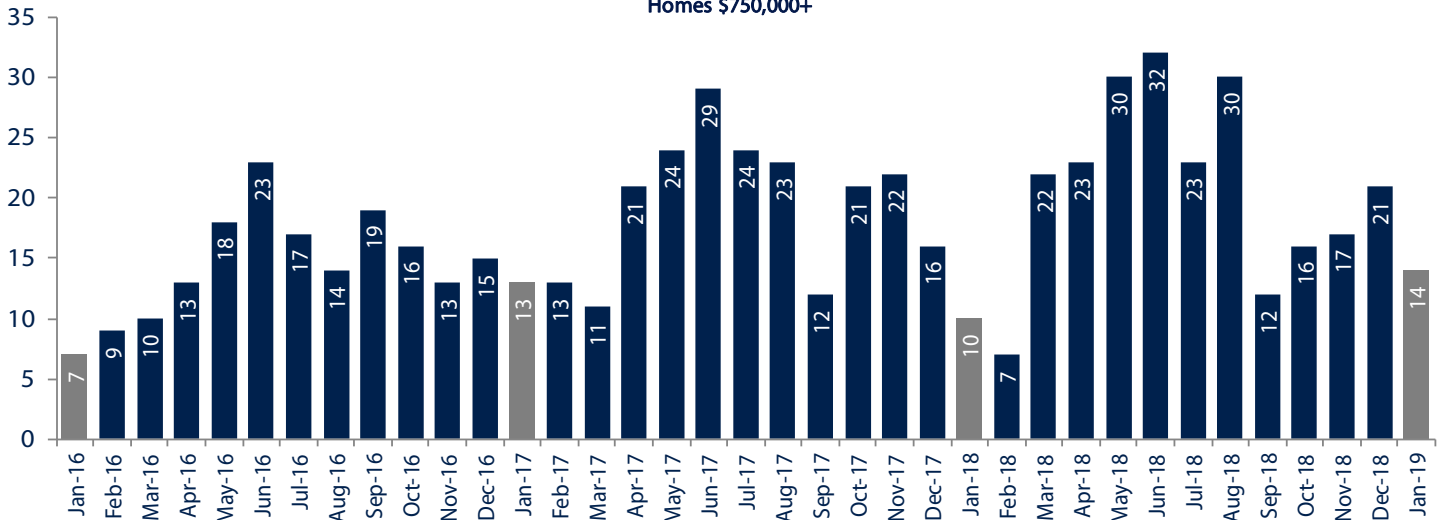
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 40.0% versus last January and an increase of 7.7% versus January of 2017.

There was a decrease of 33.3% in luxury units sold in January compared to December of this year.

UNITS SOLD
Versus Previous Years
Homes \$750,000+



UNITS SOLD
Homes \$750,000+



RECENT SELECTED LUXURY SALES

Homes \$750,000+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
January 15, 2019	Charlottesville	22903	\$1,195,000	\$1,095,000	91.6%	46	✓	
January 25, 2019	Crozet	22932	\$899,000	\$870,000	96.8%	11	✓	
December 18, 2018	Crozet	22932	\$990,000	\$990,000	100.0%	1	✓	✓
December 17, 2018	Keswick	22947	\$869,000	\$837,500	96.4%	151		✓
December 27, 2018	Keswick	22947	\$829,000	\$820,000	98.9%	71		✓
December 21, 2018	Charlottesville	22903	\$691,679	\$755,650	109.2%	173	✓	
November 8, 2018	Keswick	22947	\$1,495,000	\$1,400,000	93.6%	20	✓	✓
November 14, 2018	Keswick	22947	\$875,000	\$860,000	98.3%	159		✓
November 14, 2018	Charlottesville	22903	\$850,000	\$850,000	100.0%	54		✓
October 12, 2018	Afton	22920	\$2,150,000	\$1,800,000	83.7%	399	✓	

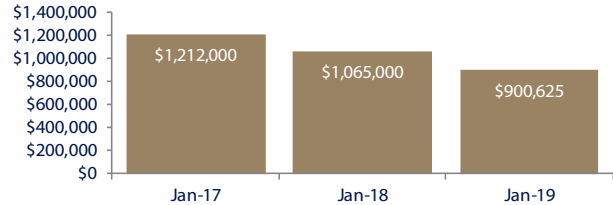
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In January, the median sales price for homes more than \$750,000 was \$900,625, a decrease of 15.4% compared to last year.

The current median sales price was higher by 2.3% than in December.

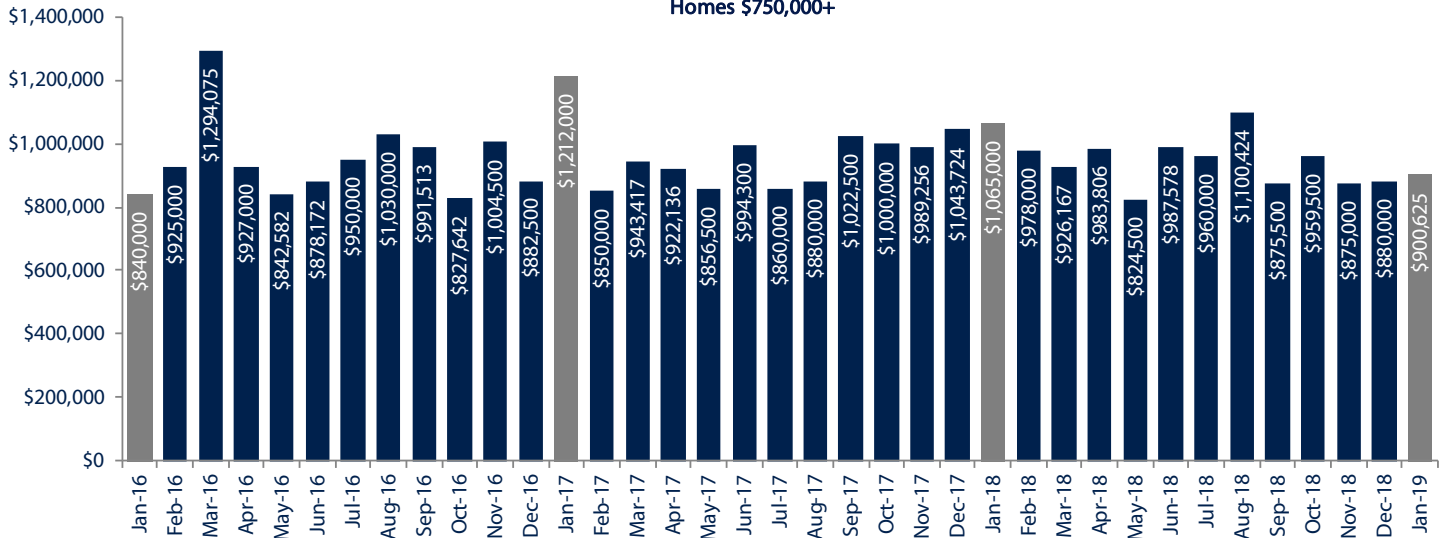
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



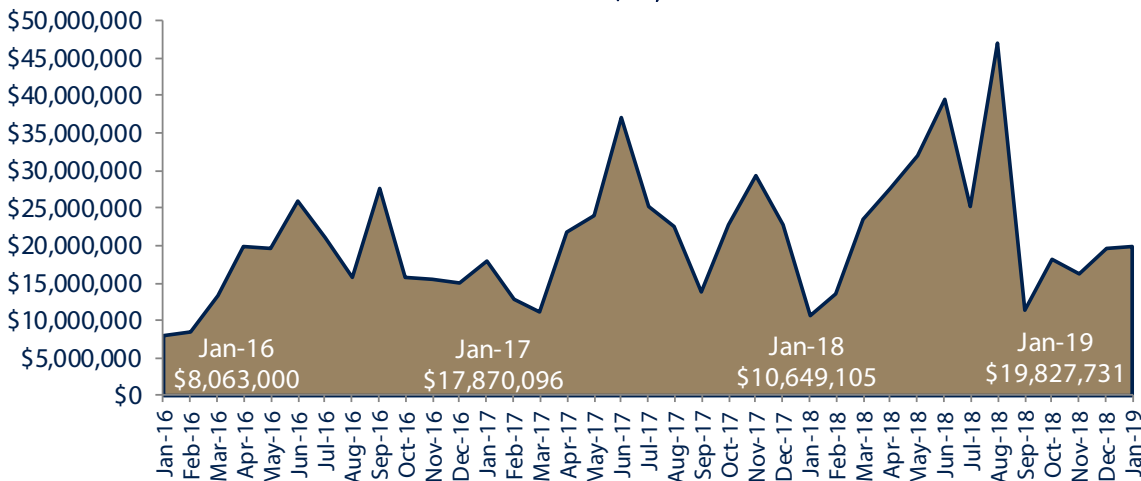
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this January was 86.2% higher than the same month one year ago.

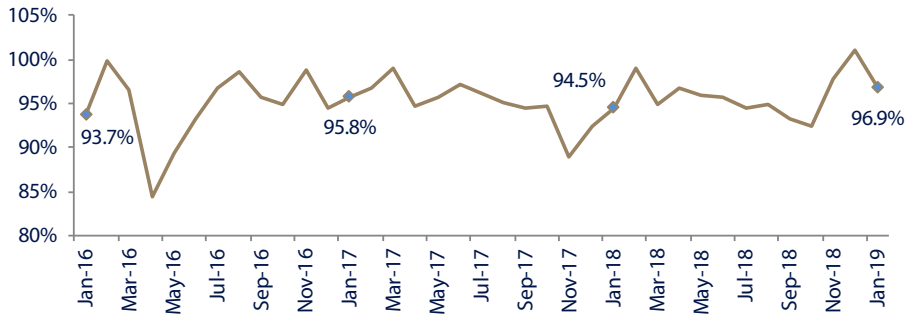
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In January, the average sale price for homes more than \$750,000 was 96.9% of the average list price, which is 2.4% higher than at this time last year.

This month, the average number of days on market was 132, higher than the average last year, which was 118, an increase of 11.9%.

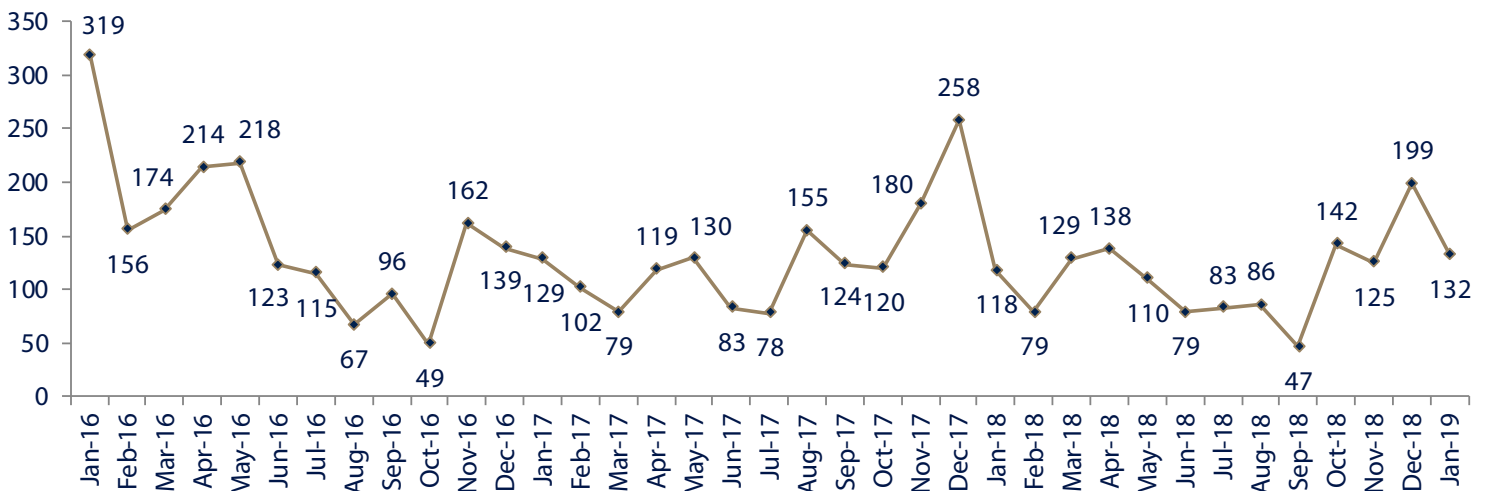
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

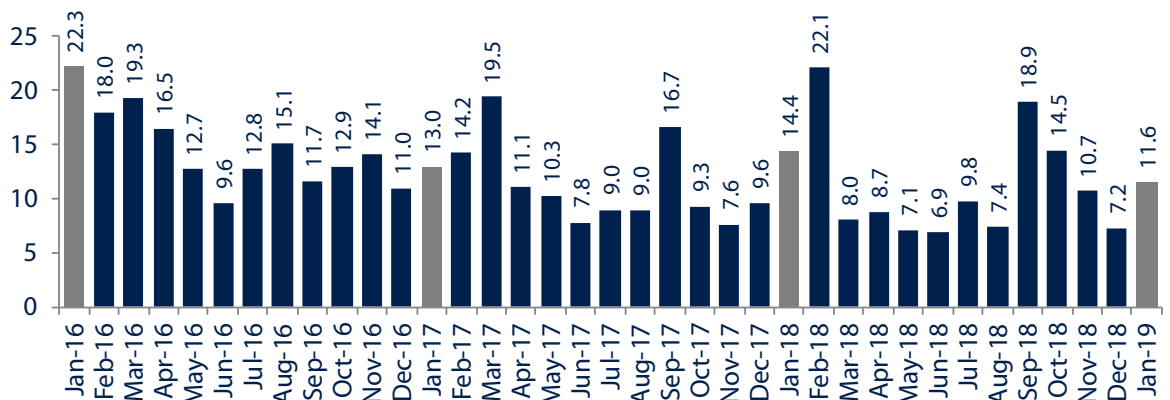
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In January, there were 11.6 months of supply available, compared to 14.4 in January of 2018. That is a decrease of 19.4% versus a year ago.



Charlottesville Area - January 2019

References & Definitions

CHARLOTTESVILLE AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by CGAHR MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Counties & cities included in this area are: City of Charlottesville and Albemarle, Fluvanna County, Greene County and Nelson counties in Virginia. Analysis dates for all regions are January 1, 2016 through January 31, 2019.

Contacts & Disclaimers

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are January 1, 2016 through January 31, 2019".

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