

LONG & FOSTER
REAL ESTATE

CHRISTIE'S
INTERNATIONAL REAL ESTATE

LuxInsight

Charlottesville Area

Virginia

Luxury Housing Market Update

July 2017



Long & Foster Real Estate Family of Companies
Long & Foster | Christie's · W.C. & A.N. Miller · Virginia Properties · Fonville Morisey · Urban Pace

Global Partnerships

Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

Charlottesville Area - July 2017

At Long & Foster, our dedication through the years to luxury properties is evidenced by the power of our Extraordinary Properties® brand. With highly-trained, professional sales associates and a powerful reach, Long & Foster sells more luxury homes throughout the Mid-Atlantic region than our nearest competitors, by far.

Long & Foster is proud to offer our exclusive Long & Foster® LuxInsight report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including statistics on sale prices, inventory, housing demand, new listings and more.

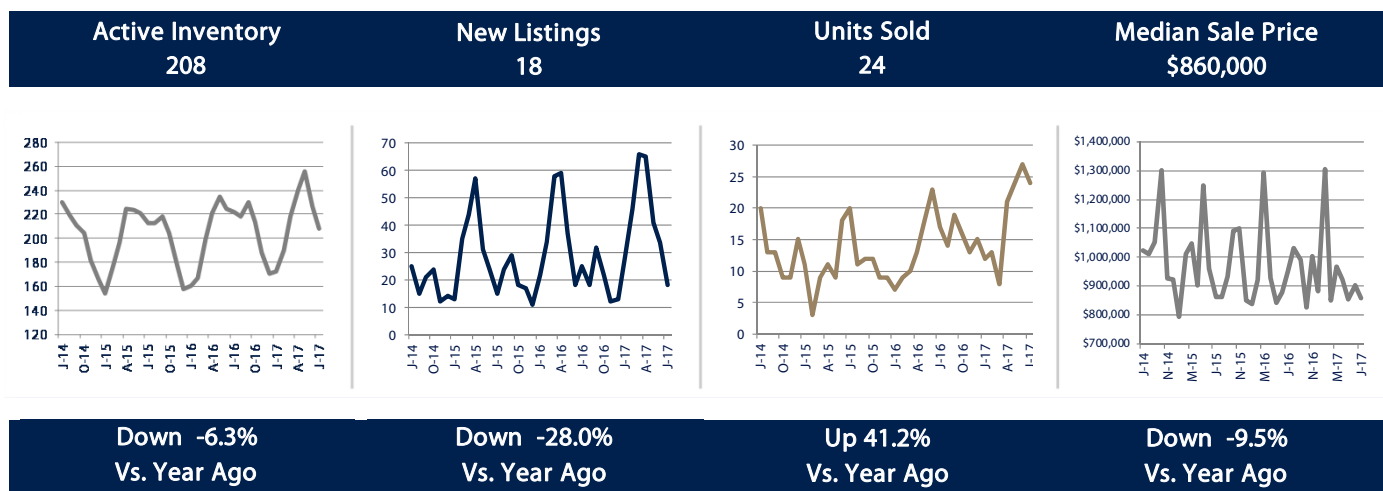


Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, and Who's Who in Luxury Real Estate, our unique luxury marketing programs deliver exceptional value whether you're looking to buy or sell a luxury home. No other sales associates are better trained or better equipped to help you take advantage of opportunities in today's market.

If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!

AT A GLANCE

Homes \$750,000+



Long & Foster Real Estate Family of Companies

Long & Foster | Christie's · W.C. & A.N. Miller · Virginia Properties · Fonville Morisey · Urban Pace

Global Partnerships

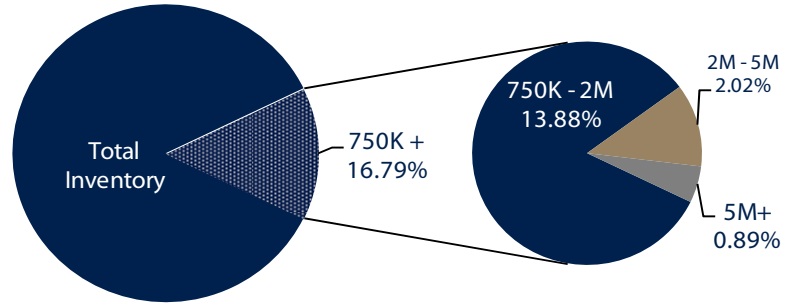
Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

Charlottesville Area - July 2017

Compared to last July, the total number of homes more than \$750,000 available this month was lower by 6.3% and lower by 2.3% compared to July 2015.

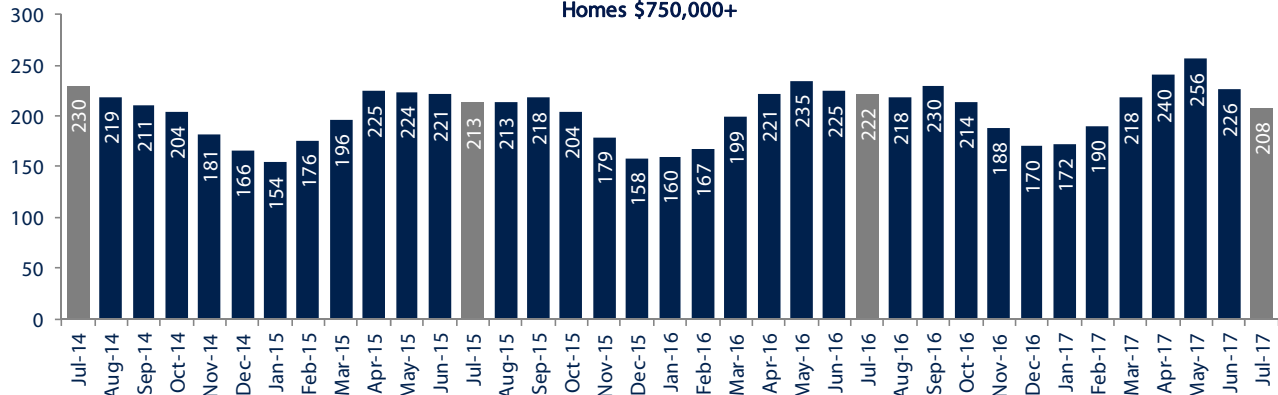
Active inventory this July was 8.0% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

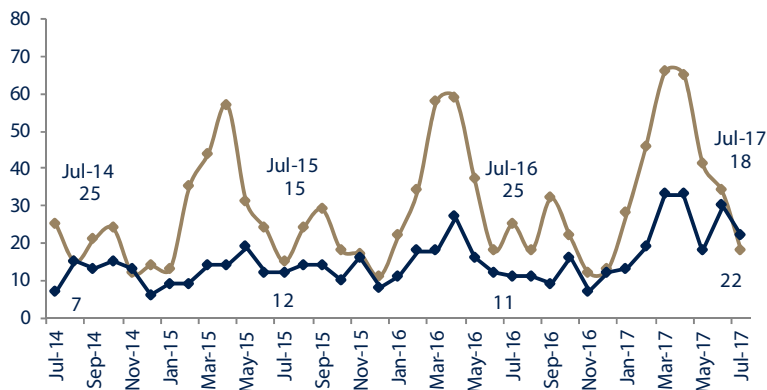
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

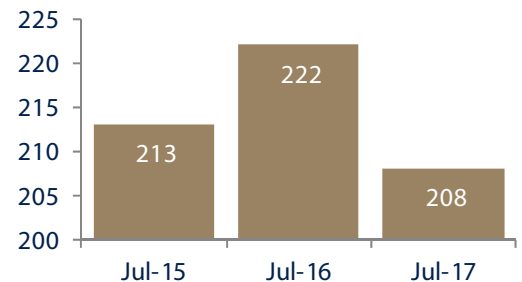
Homes \$750,000+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

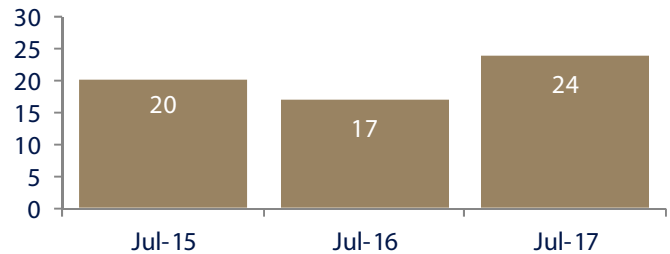


Charlottesville Area - July 2017

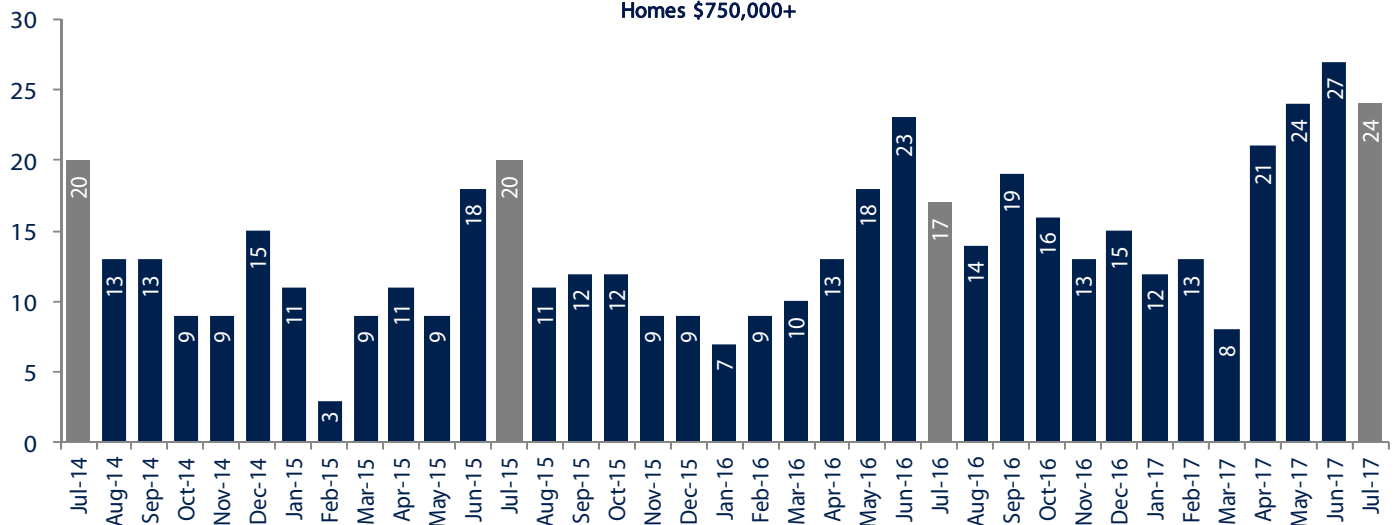
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 41.2% versus last July and an increase of 20.0% versus July of 2015.

There was a decrease of 11.1% in luxury units sold in July compared to June 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
July 11, 2017	Charlottesville	22903	\$1,200,000	\$1,100,000	91.7%	10	✓	
July 28, 2017	Troy	22974	\$1,224,900	\$850,000	69.4%	207		✓
July 28, 2017	Charlottesville	22911	\$849,900	\$825,000	97.1%	36		✓
June 28, 2017	Charlottesville	22903	\$1,699,000	\$1,647,000	96.9%	425	✓	
June 26, 2017	Charlottesville	22911	\$1,341,775	\$1,375,770	102.5%	1	✓	
June 29, 2017	Keswick	22947	\$1,295,000	\$1,125,000	86.9%	385		✓
June 15, 2017	Keswick	22947	\$1,195,000	\$1,095,000	91.6%	5	✓	
June 21, 2017	Crozet	22932	\$788,288	\$788,688	100.1%	151		✓
March 27, 2017	Keswick	22947	\$850,000	\$815,000	95.9%	130		✓
February 28, 2017	Charlottesville	22903	\$848,000	\$848,000	100.0%	9	✓	

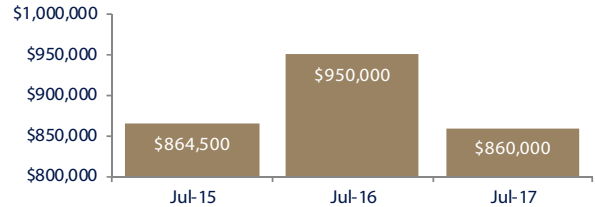
Charlottesville Area - July 2017

In July, the median sales price for homes more than \$750,000 was \$860,000, a decrease of 9.5% compared to last year.

The current median sales price was lower by 4.6% than in June.

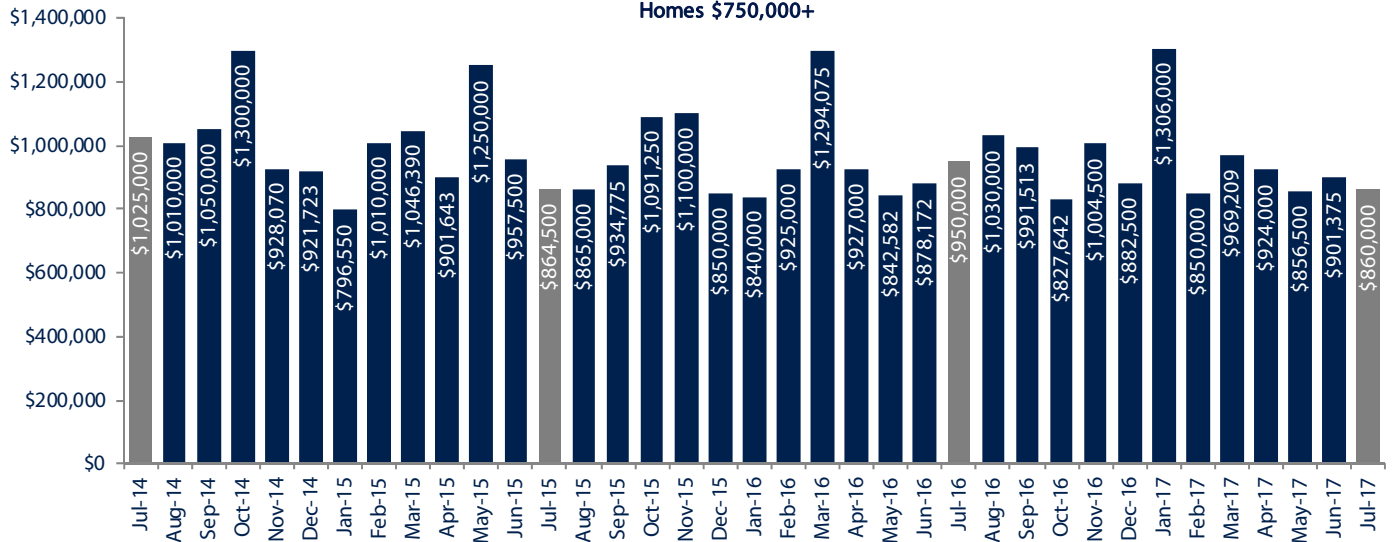
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



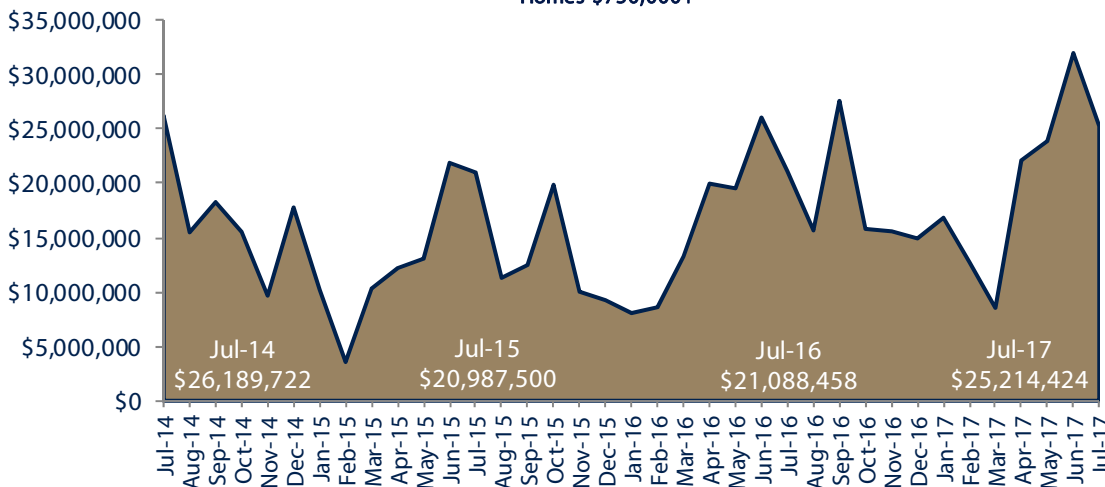
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this July was 19.6% higher than the same month one year ago.

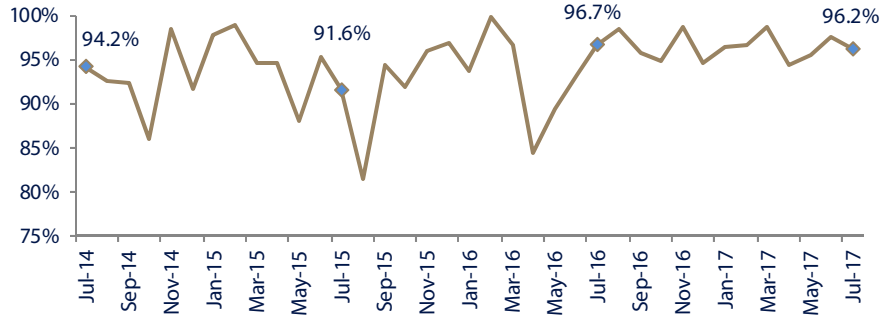
Charlottesville Area - July 2017

In July, the average sale price for homes more than \$750,000 was 96.2% of the average list price, which is 0.5% lower than at this time last year.

This month, the average number of days on market was 78, lower than the average last year, which was 115, a decrease of 32.2%.

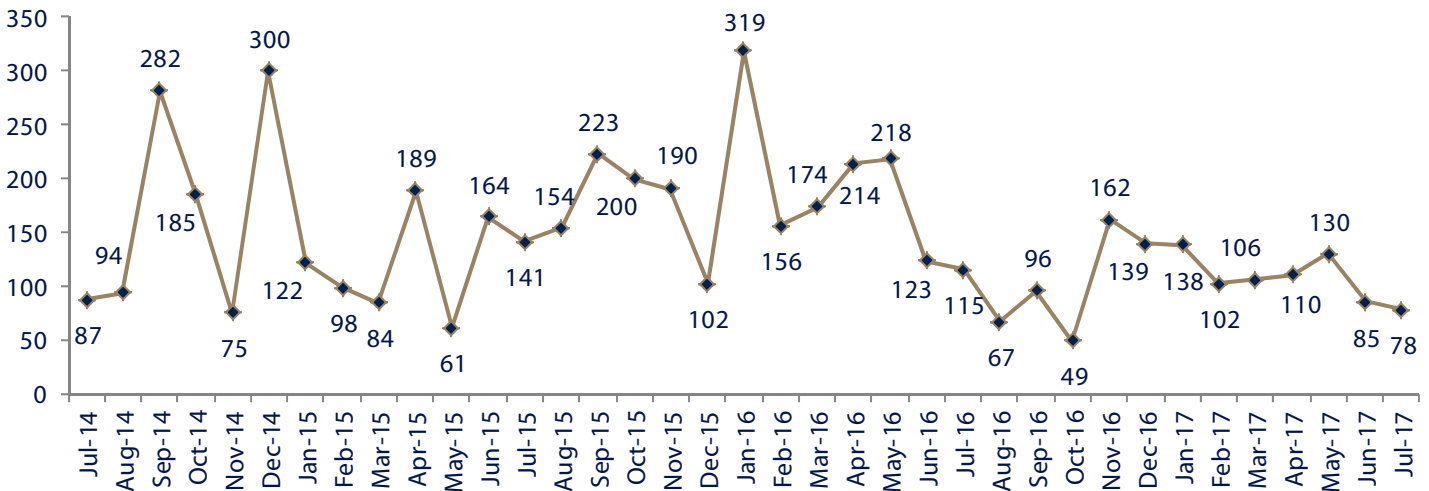
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

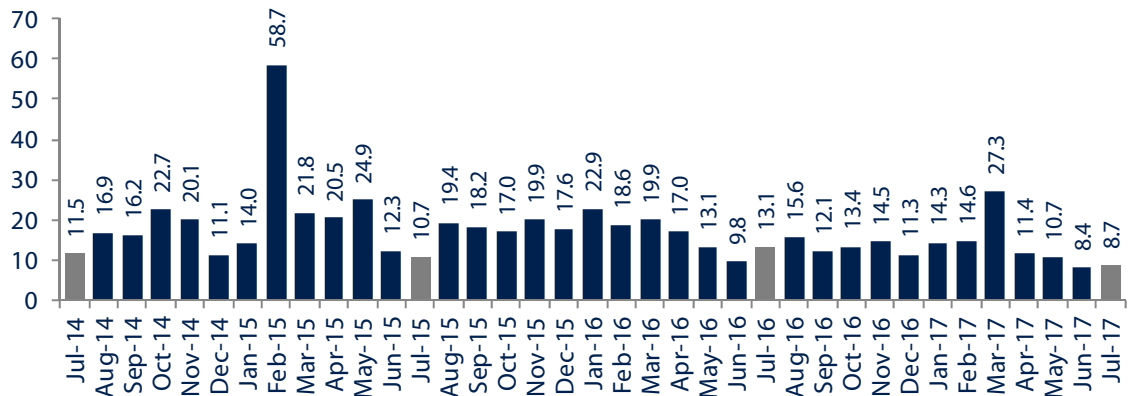
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In July, there were 8.7 months of supply available, compared to 13.1 in July of 2016. That is a decrease of 33.6% versus a year ago.



Charlottesville Area - July 2017

References & Definitions

CHARLOTTESVILLE AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by CAAR 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, Buckingham, Fluvanna County, Greene County and Nelson counties in Virginia. Analysis dates for all regions are July 1, 2014 through July 31, 2017.

Contacts & Disclaimers

MEDIA CONTACT

Vicki Bendure, Bendure Communications
Email: Vicki@bendurepr.com
Phone: (540) 687-3360

CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc. Senior Market Research Analyst

DISCLAIMER

"Information contained in this report is based on data provided by the local area Multiple Listing Service and its member Association(s) of REALTORS®. No representation, expressed or implied, should be taken from information herein. Neither these organizations nor Long & Foster Real Estate, Inc. guarantee or are in any way responsible for the accuracy of these results, which do not reflect all activity in the marketplace. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are July 1, 2014 through July 31, 2017. Information contained in this report is not limited to transactions done by Long & Foster Real Estate, Inc. The data reported is solely for residential real estate transactions."

"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."

"# 1 Seller of Luxury Homes in Mid-Atlantic" based on data provided by local area Multiple Listing Services and their member Associations of REALTORS®. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are July 1, 2014 through July 31, 2017".

Material appearing in this report may be reproduced or copied without permission. Please use the following acknowledgement for citation:

Source: Long & Foster Real Estate, Inc. and also cite the appropriate MLS.