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LuxInsight

Charlottesville Area

Virginia

Luxury Housing Market Update

September 2018



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Charlottesville Area - September 2018

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+

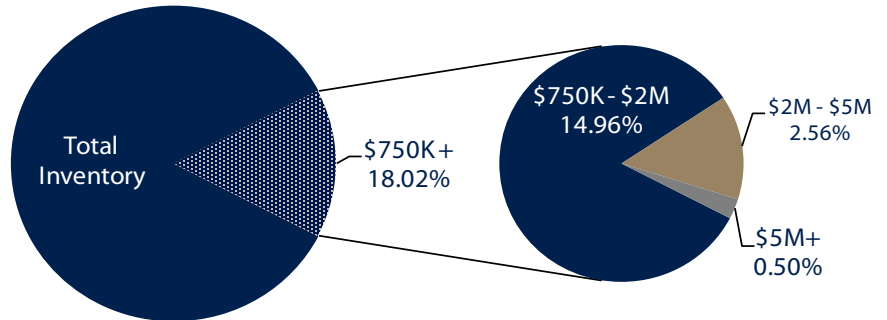


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Compared to last September, the total number of homes more than \$750,000 available this month was higher by 9.0% and lower by 1.8% compared to September 2016.

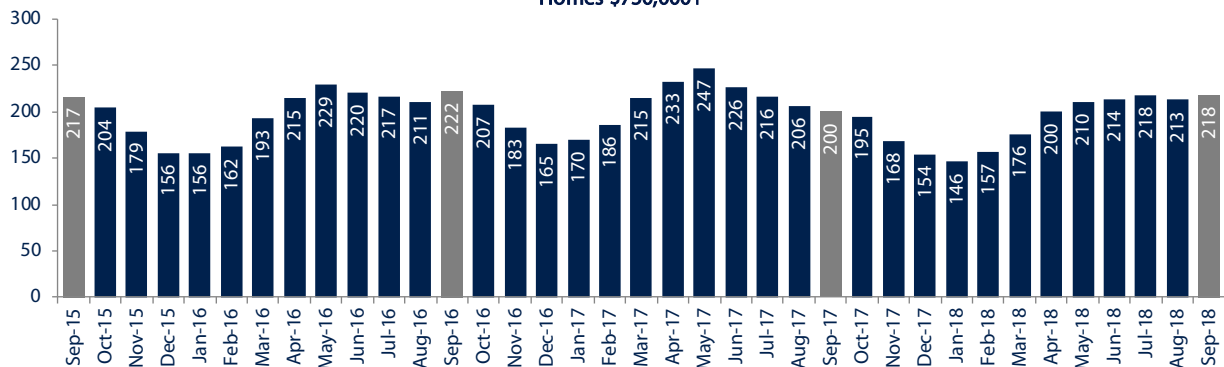
Active inventory this September was 2.3% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

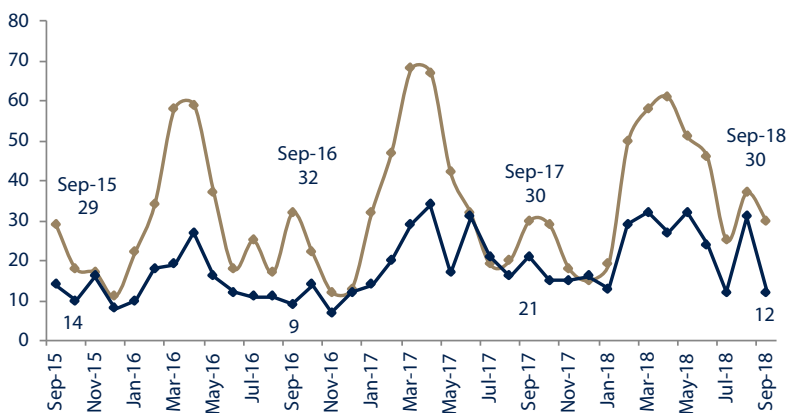
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

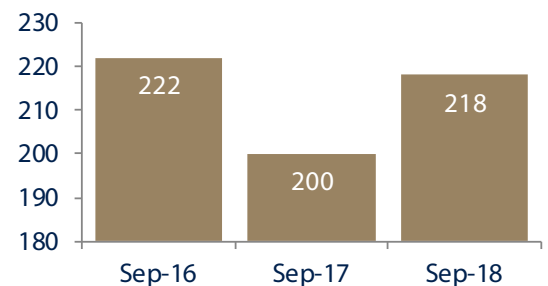
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

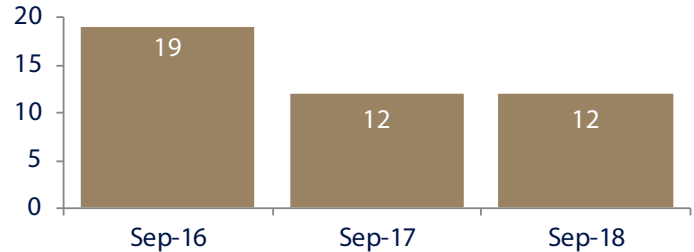


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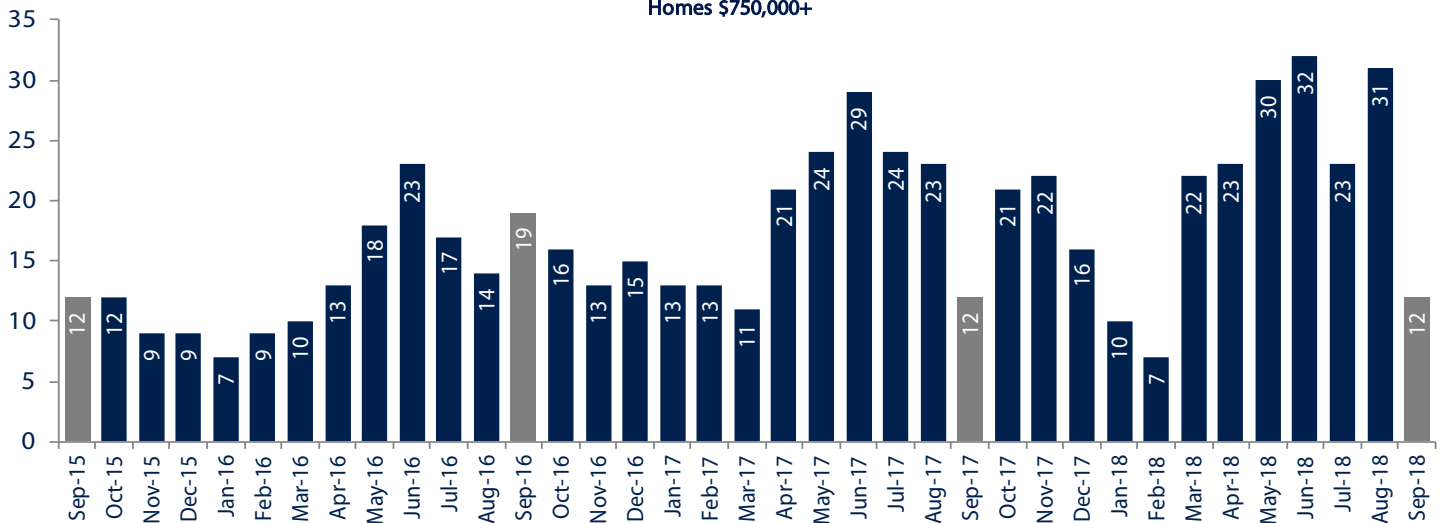
This month's total units sold for homes more than \$750,000 is similar compared to a year ago.

There was a decrease of 61.3% in luxury units sold in September compared to August 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
September 24, 2018	Charlottesville	22902	\$1,195,000	\$1,150,000	96.2%	84	✓	
September 5, 2018	Charlottesville	22901	\$799,000	\$803,863	100.6%	179		✓
August 31, 2018	Keswick	22947	\$1,560,582	\$1,560,582	100.0%	1	✓	
August 31, 2018	Keswick	22947	\$1,020,000	\$1,000,000	98.0%	8		✓
August 24, 2018	Keswick	22947	\$868,748	\$868,748	100.0%	204.9583333	✓	
August 9, 2018	Charlottesville	22901	\$875,000	\$865,000	98.9%	20		✓
August 3, 2018	Charlottesville	22903	\$793,122	\$819,448	103.3%	1	✓	
July 27, 2018	Keswick	22947	\$1,185,000	\$1,100,000	92.8%	60		✓
July 6, 2018	Charlottesville	22911	\$1,195,000	\$1,060,000	88.7%	367	✓	
July 31, 2018	Crozet	22932	\$995,000	\$900,000	90.5%	111	✓	✓

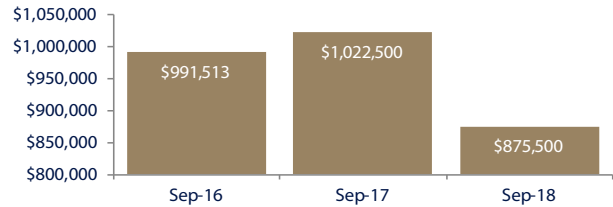
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In September, the median sales price for homes more than \$750,000 was \$875,500, a decrease of 14.4% compared to last year.

The current median sales price was lower by 22.2% than in August.

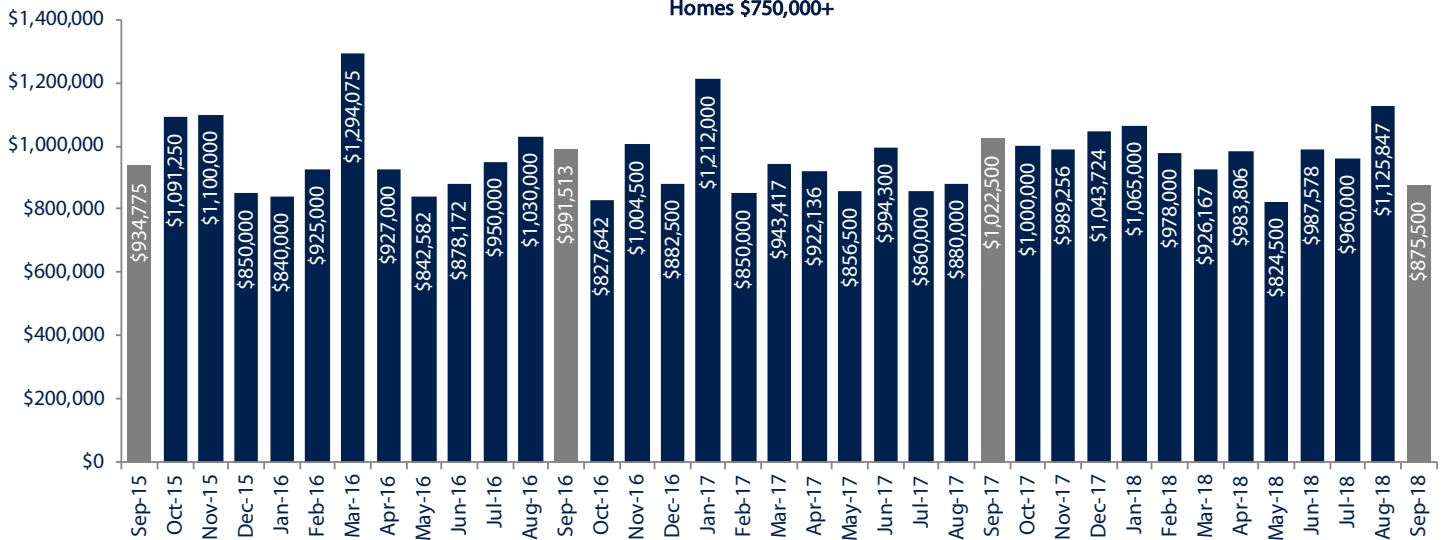
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



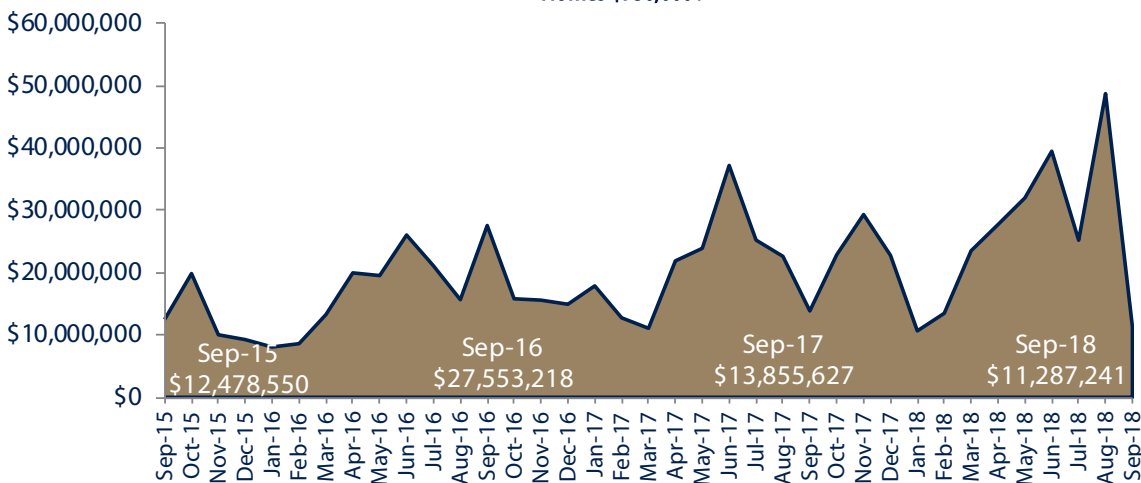
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this September was 18.5% lower than the same month one year ago.

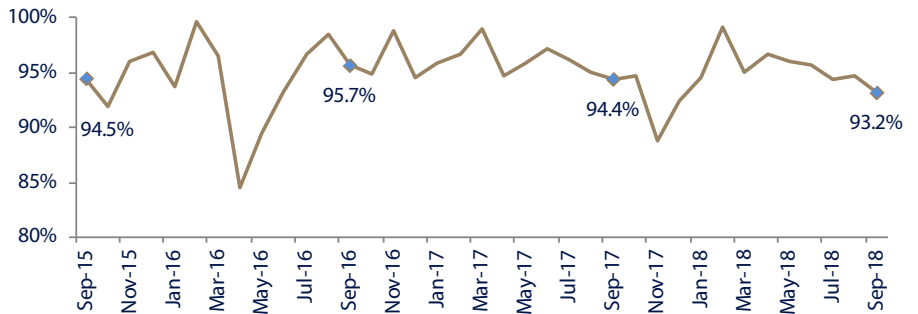
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In September, the average sale price for homes more than \$750,000 was 93.2% of the average list price, which is 1.2% lower than at this time last year.

This month, the average number of days on market was 47, lower than the average last year, which was 124.

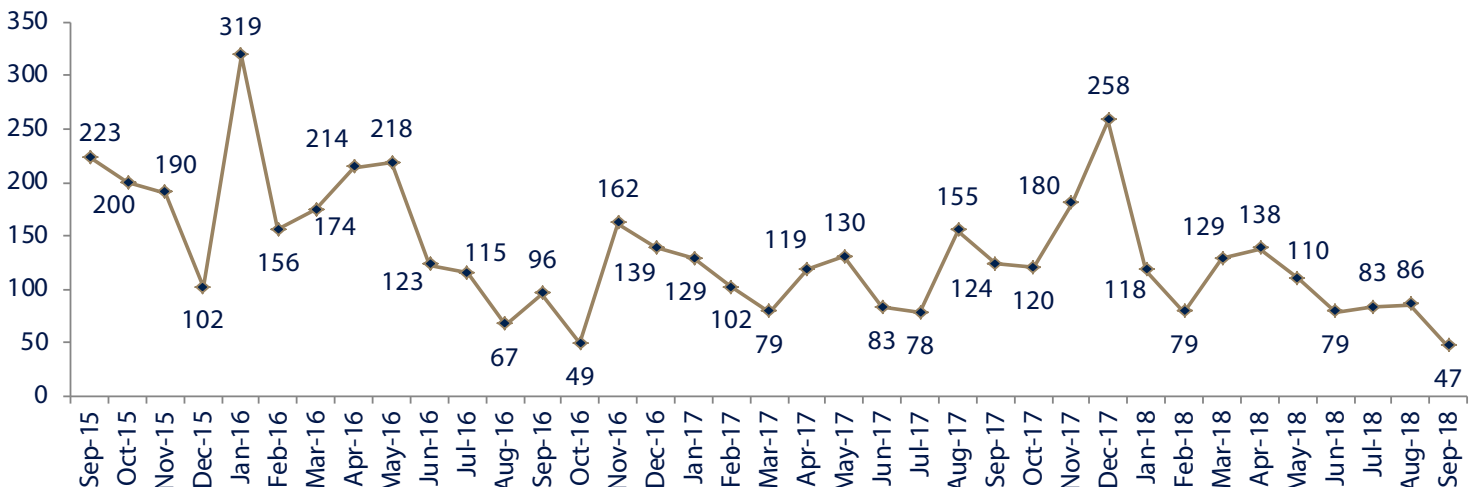
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

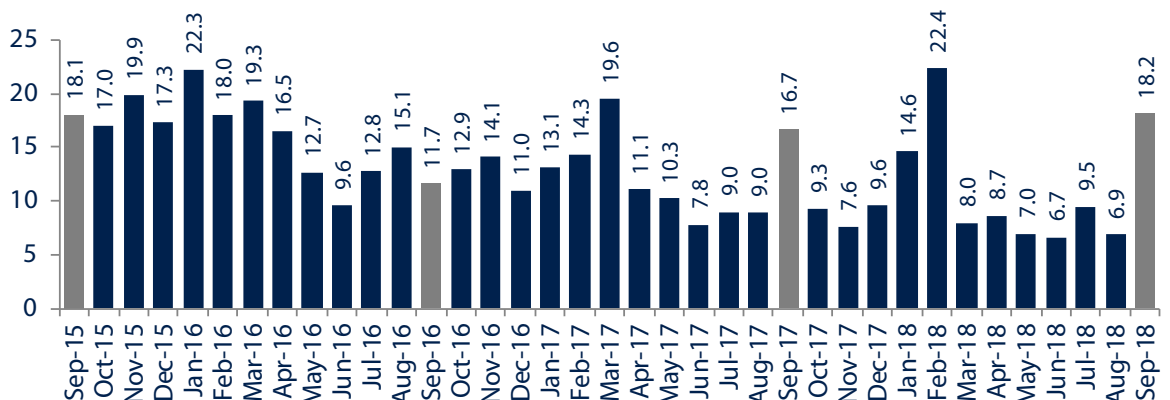
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In September, there were 18.2 months of supply available, compared to 16.7 in September of 2017. That is an increase of 9.0% versus a year ago.



Charlottesville Area - September 2018

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, Buckingham, Fluvanna County, Greene County and Nelson counties in Virginia. Analysis dates for all regions are September 1, 2015 through September 30, 2018.

Contacts & Disclaimers

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For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are September 1, 2015 through September 30, 2018".

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