

LONG & FOSTER  
REAL ESTATE

CHRISTIE'S  
INTERNATIONAL REAL ESTATE

# LuxInsight

**Charlottesville Area**

Virginia

Luxury Housing Market Update

September 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 - September 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.

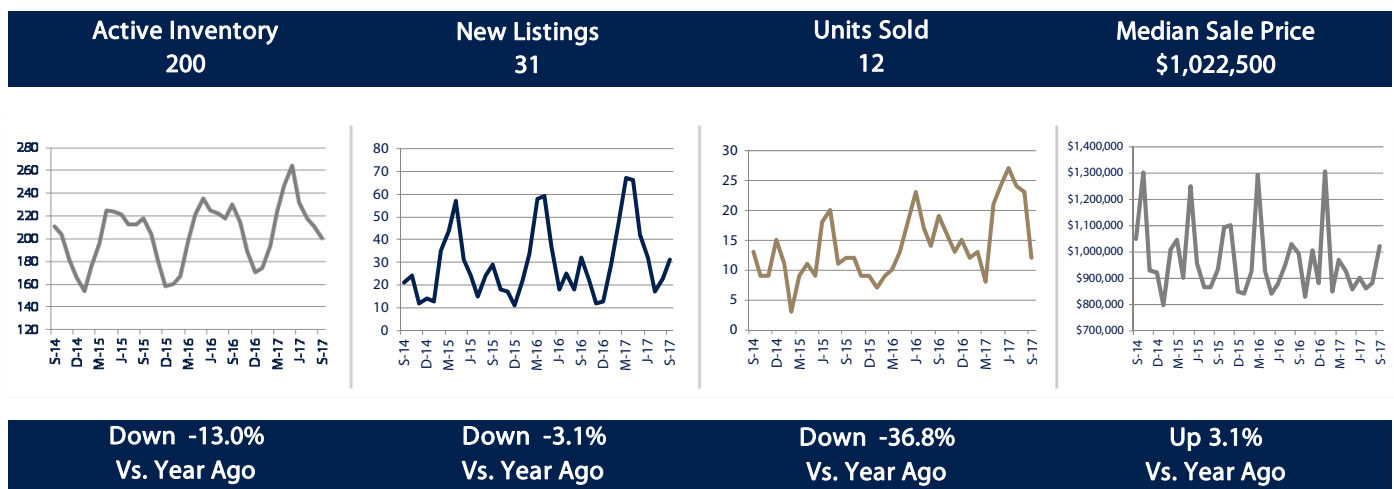


Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, 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

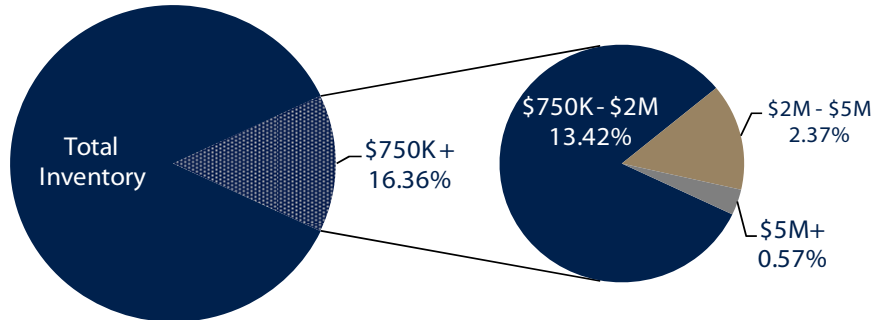
Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

## Charlottesville Area - September 2017

Compared to last September, the total number of homes more than \$750,000 available this month was lower by 13.0% and lower by 8.3% compared to September 2015.

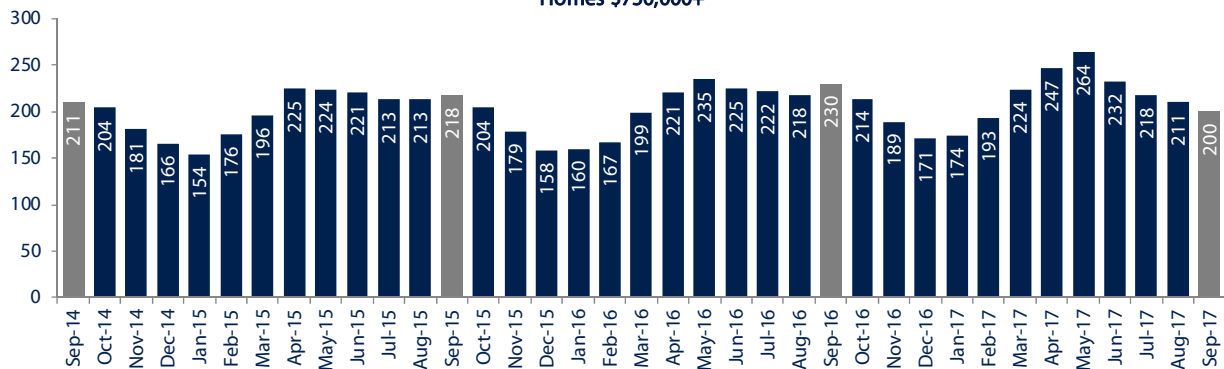
Active inventory this September was 5.2% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

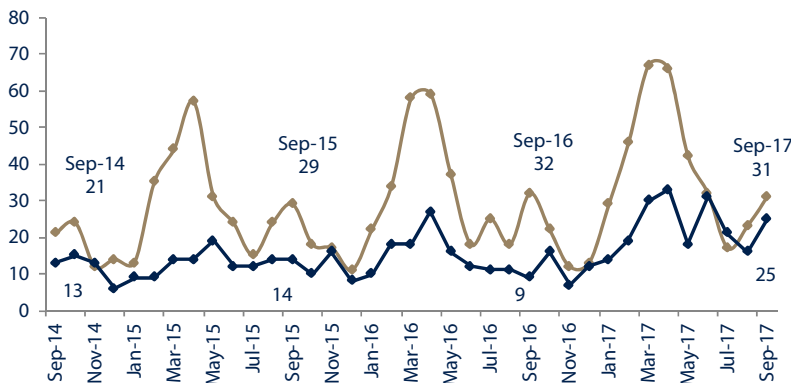
Homes \$750,000+



### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

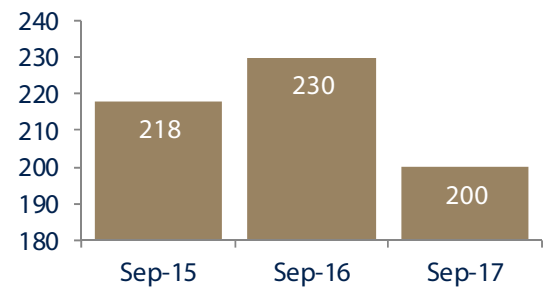
— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

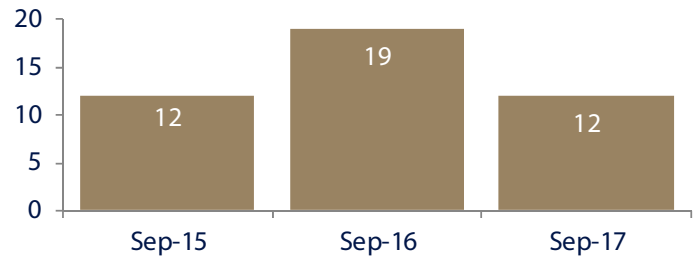


## Charlottesville Area - September 2017

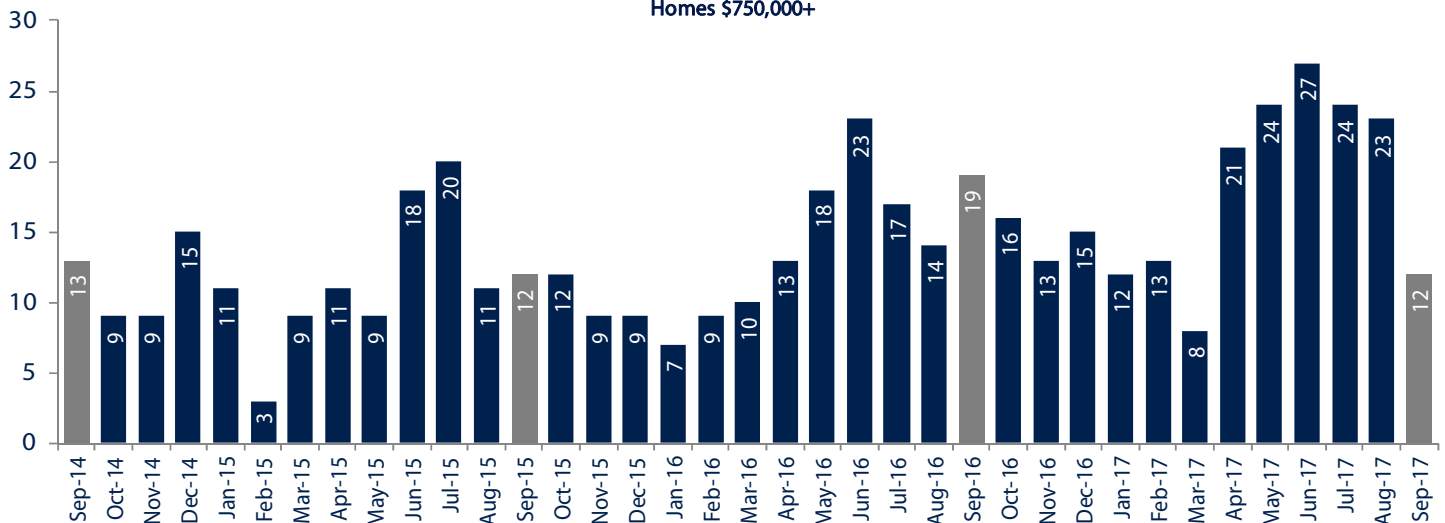
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 36.8% versus last September and similar compared to September of 2015.

There was a decrease of 47.8% 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
August 29, 2017	Charlottesville	22902	\$990,000	\$950,000	96.0%	133		✓
August 18, 2017	Charlottesville	22903	\$795,000	\$775,000	97.5%	83	✓	
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		✓

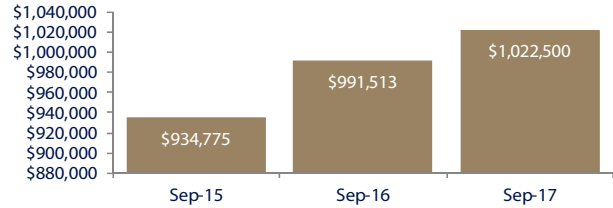
## Charlottesville Area - September 2017

In September, the median sales price for homes more than \$750,000 was \$1,022,500, an increase of 3.1% compared to last year.

The current median sales price was higher by 16.2% than in August.

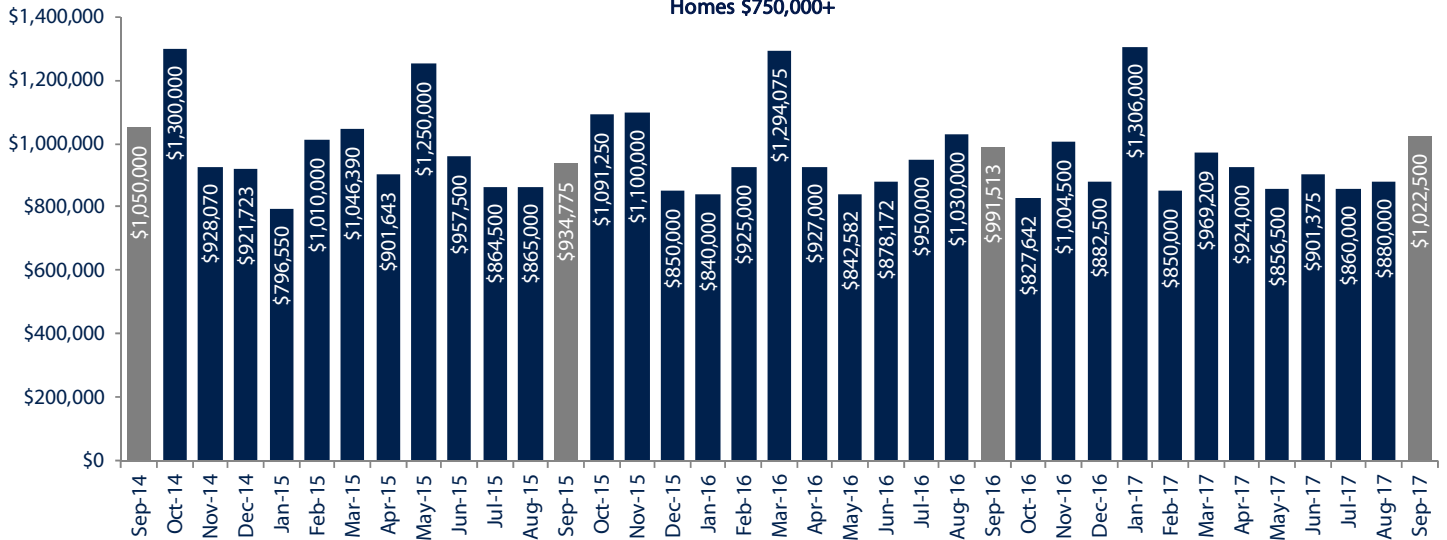
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$750,000+



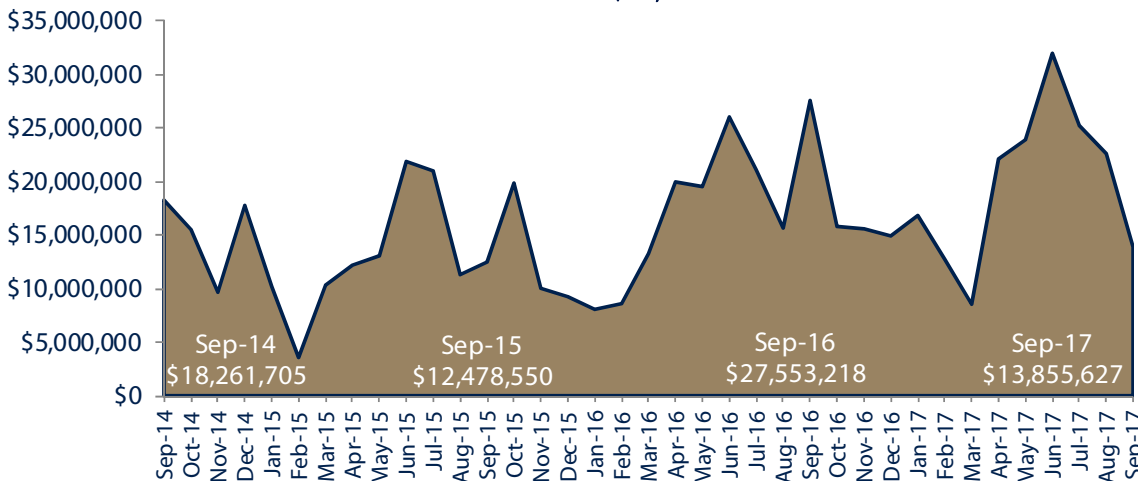
### MEDIAN SALES PRICE

Homes \$750,000+



### TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this September was 49.7% lower than the same month one year ago.

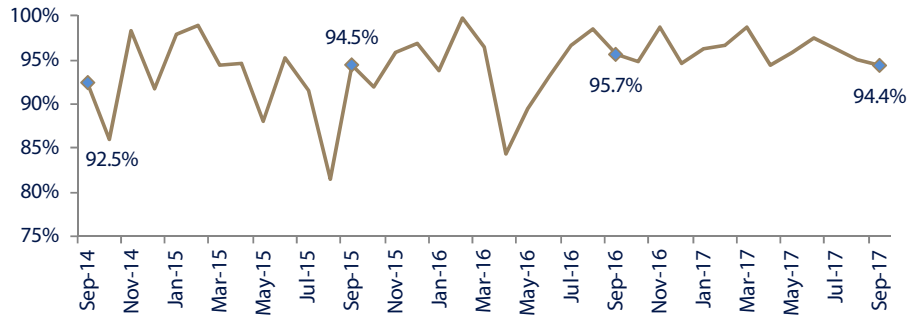
## Charlottesville Area - September 2017

In September, the average sale price for homes more than \$750,000 was 94.4% of the average list price, which is 1.3% lower than at this time last year.

This month, the average number of days on market was 124, higher than the average last year, which was 96, an increase of 29.2%.

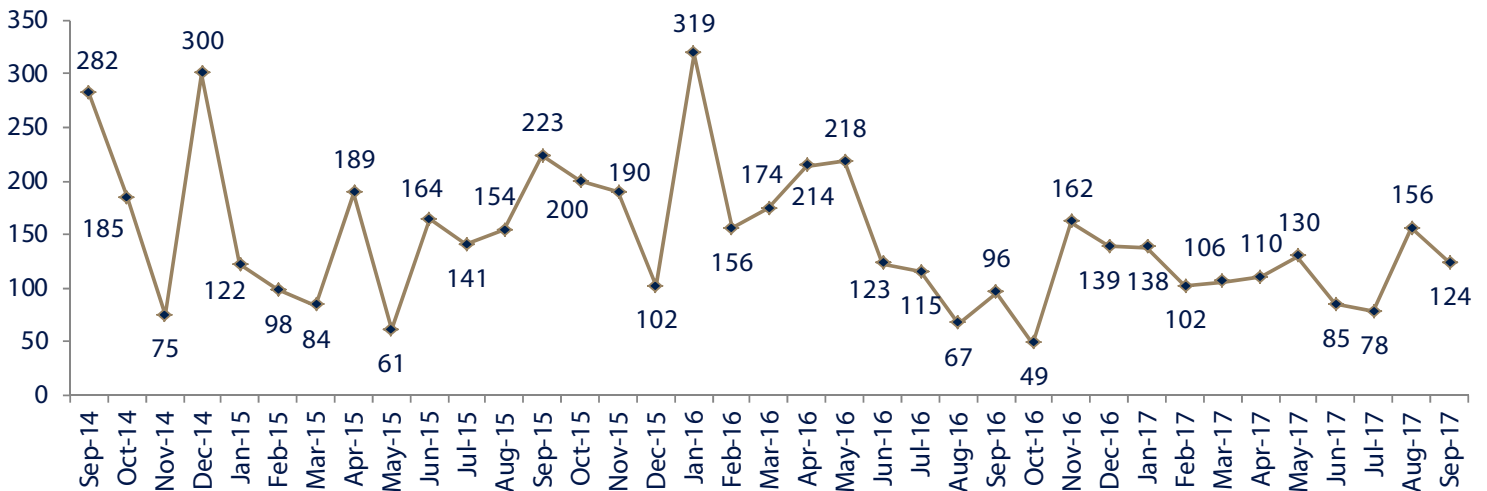
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

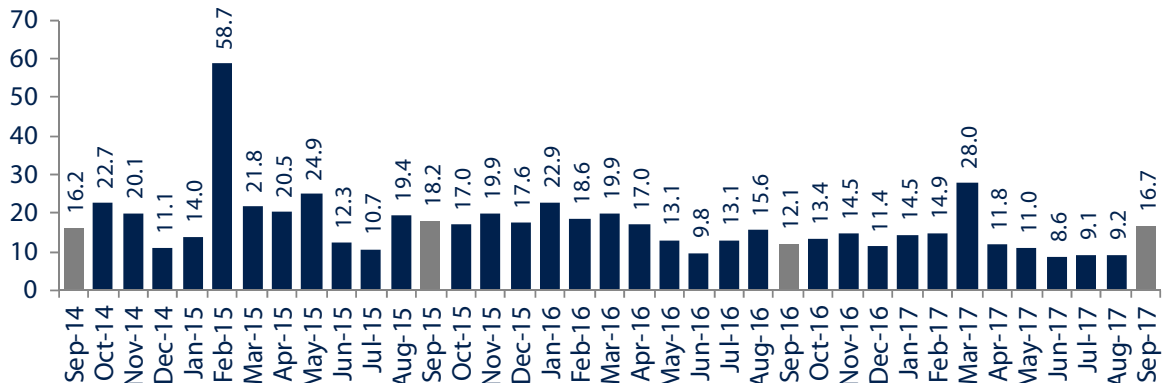
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In September, there were 16.7 months of supply available, compared to 12.1 in September of 2016. That is an increase of 38.0% versus a year ago.



## Charlottesville Area - September 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 September 1, 2014 through September 30, 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 September 1, 2014 through September 30, 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 September 1, 2014 through September 30, 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.