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# LuxInsight

**Charlottesville Area**

Virginia

Luxury Housing Market Update

April 2018



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## Charlottesville Area - April 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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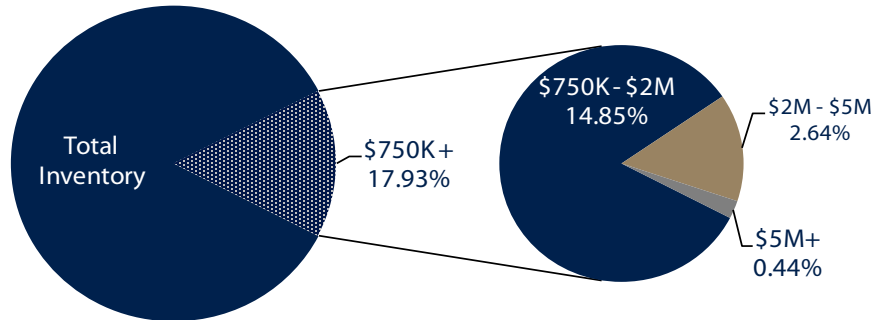
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## Charlottesville Area - April 2018

Compared to last April, the total number of homes more than \$750,000 available this month was lower by 21.2% and lower by 19.7% compared to April 2016.

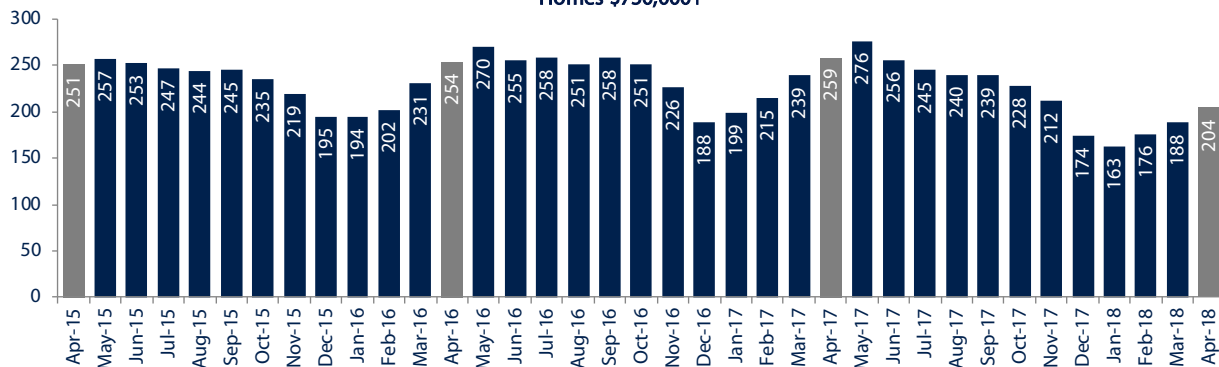
Active inventory this April was 8.5% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



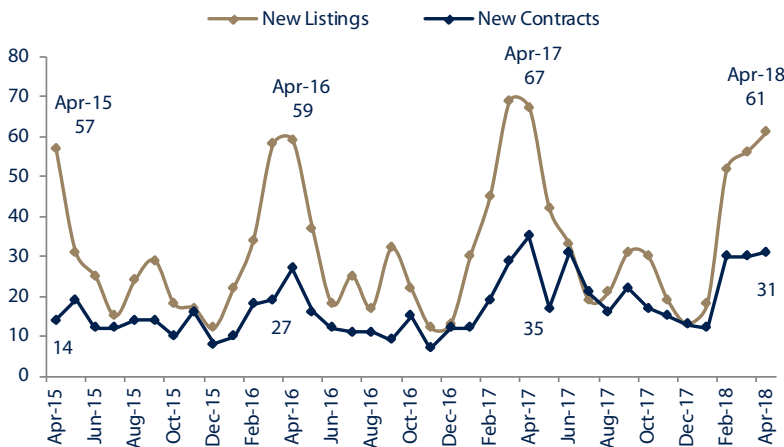
### ACTIVE INVENTORY

Homes \$750,000+



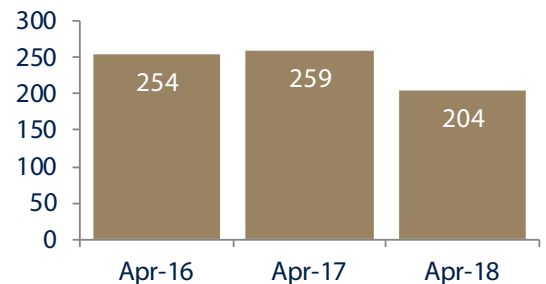
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

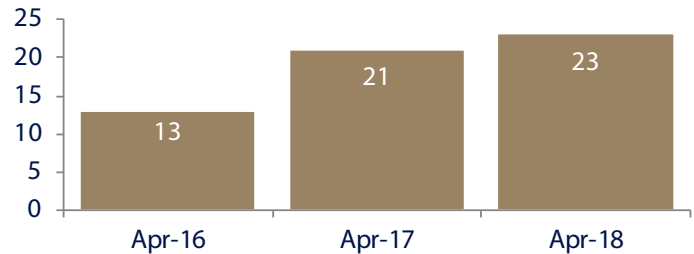


## Charlottesville Area - April 2018

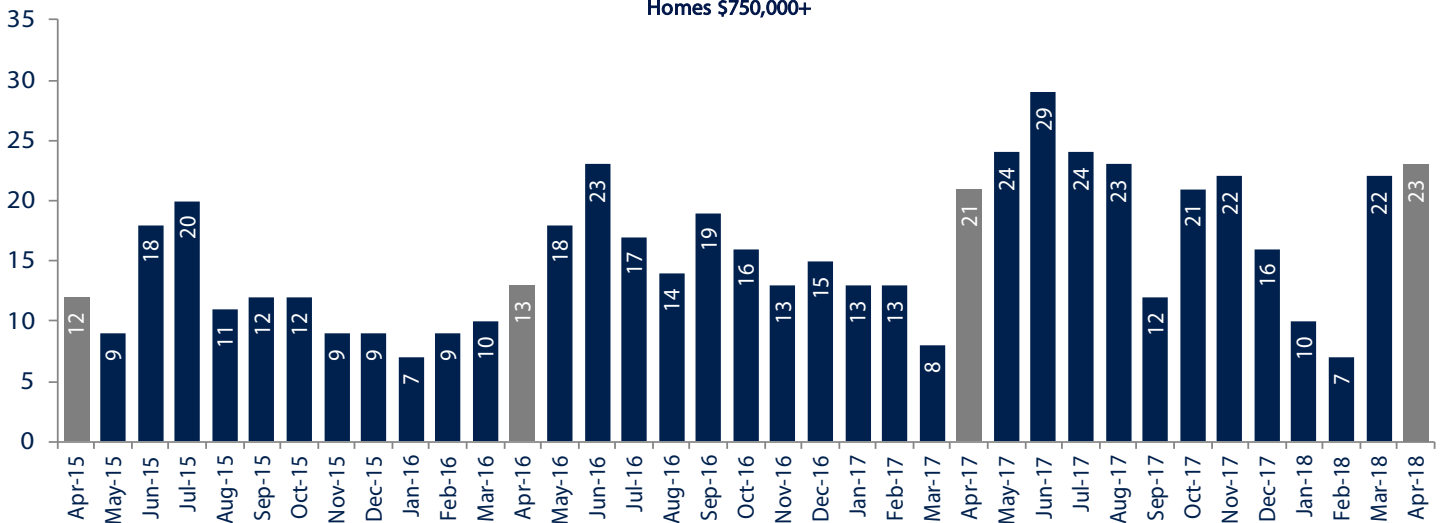
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 9.5% versus last April and an increase of 76.9% versus April of 2016.

There was an increase of 4.5% in luxury units sold in April compared to March of this year.

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



**UNITS SOLD**  
Homes \$750,000+



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

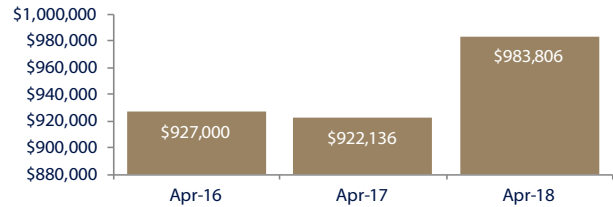
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
April 5, 2018	Charlottesville	22911	\$650,540	\$771,368	118.6%	186	✓	
March 28, 2018	Keswick	22947	\$900,000	\$900,000	100.0%	15		✓
March 7, 2018	Keswick	22947	\$899,000	\$870,000	96.8%	256		✓
March 20, 2018	Crozet	22932	\$849,900	\$800,000	94.1%	199	✓	
February 28, 2018	Stanardsville	22973	\$829,900	\$801,500	96.6%	223		✓
January 16, 2018	Crozet	22932	\$799,900	\$750,000	93.8%	355		✓
December 1, 2017	Charlottesville	22901	\$813,000	\$825,000	101.5%	13		✓
November 29, 2017	Keswick	22947	\$999,900	\$920,000	92.0%	867	✓	

## Charlottesville Area - April 2018

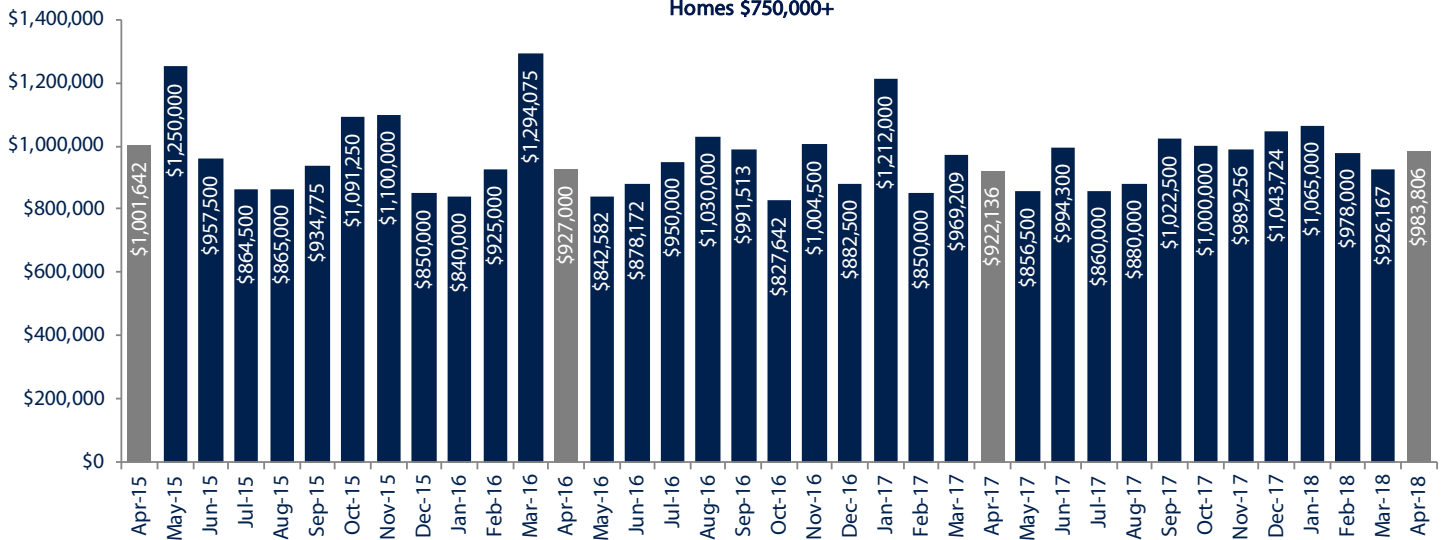
In April, the median sales price for homes more than \$750,000 was \$983,806, an increase of 6.7% compared to last year.

The current median sales price was higher by 6.2% than in March.

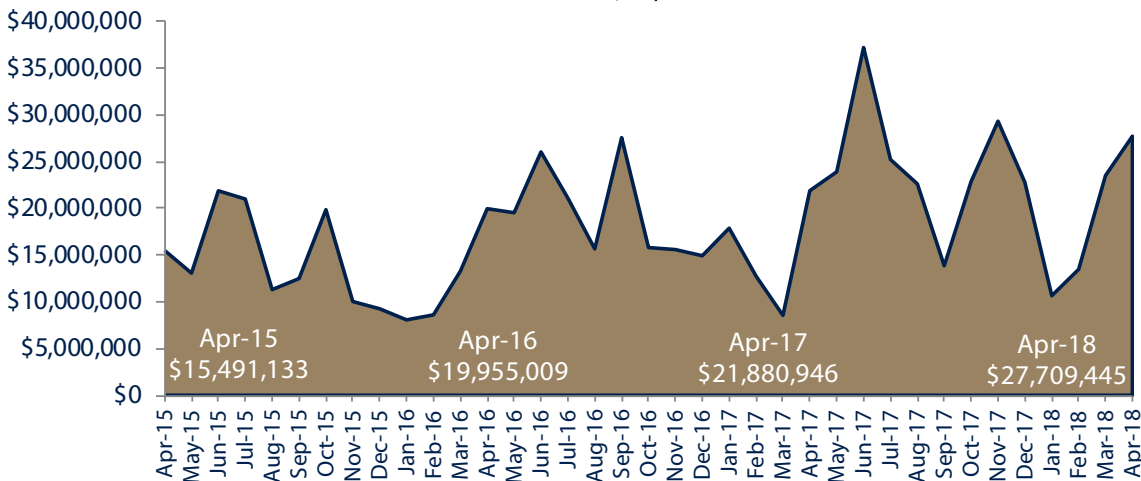
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$750,000+



**MEDIAN SALES PRICE**  
Homes \$750,000+



**TOTAL DOLLAR VOLUME SOLD**  
Homes \$750,000+



Total volume sold this April was 26.6% higher than the same month one year ago.



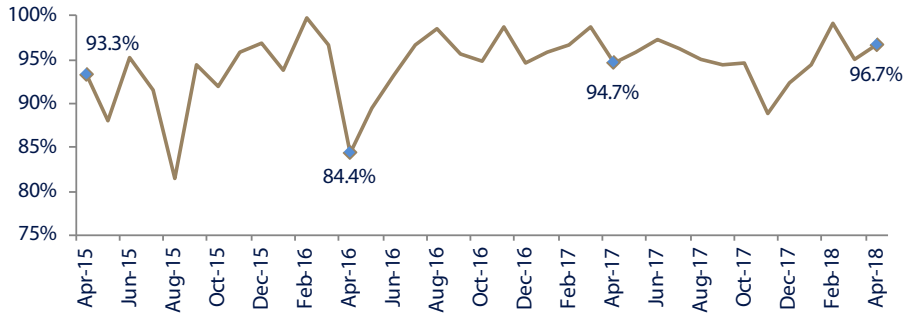
## Charlottesville Area - April 2018

In April, the average sale price for homes more than \$750,000 was 96.7% of the average list price, which is 2.0% higher than at this time last year.

This month, the average number of days on market was 138, higher than the average last year, which was 119, an increase of 16.0%.

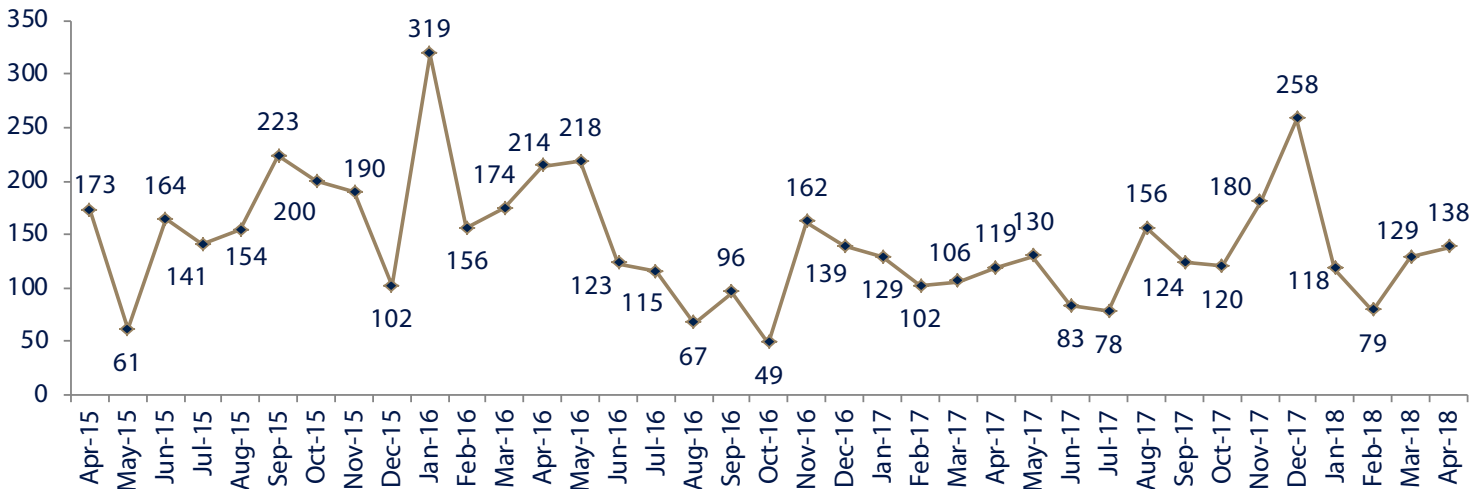
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

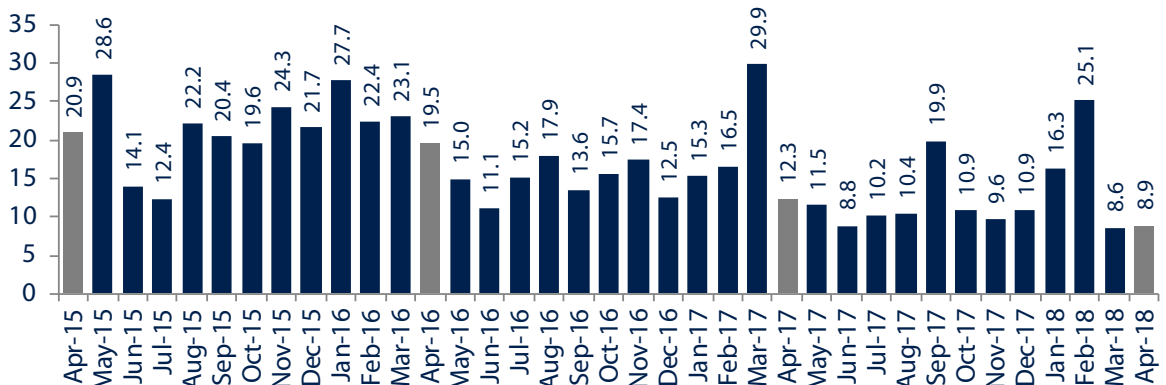
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In April, there were 8.9 months of supply available, compared to 12.3 in April of 2017. That is a decrease of 27.6% versus a year ago.



## Charlottesville Area - April 2018

### 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 April 1, 2015 through April 30, 2018.

### 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

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