

Market Conditions Report

Charlottesville, VA Area

January 2024

LONG & FOSTER
REAL ESTATE



Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

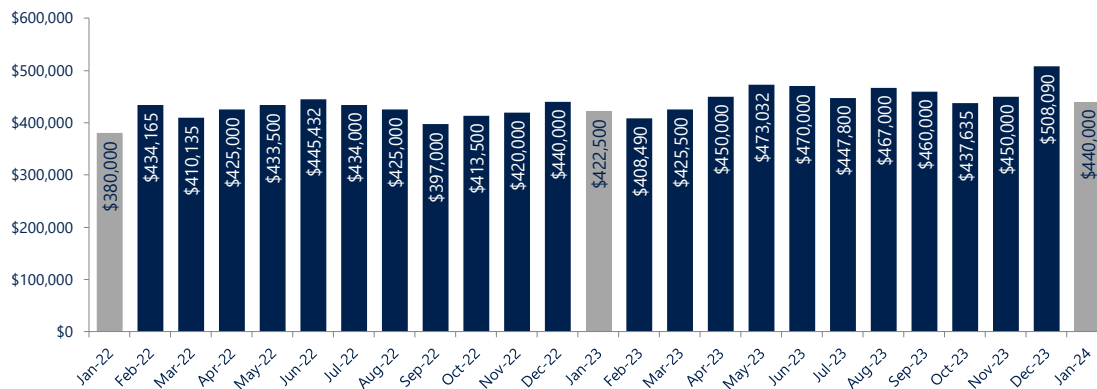
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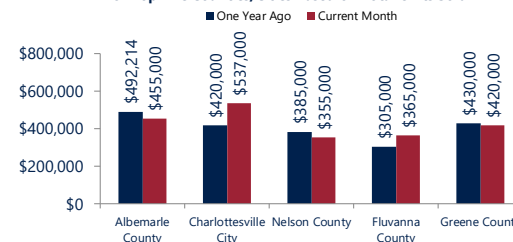
Long & Foster Market Conditions Report

Charlottesville Area - January 2024

Median Sales Price



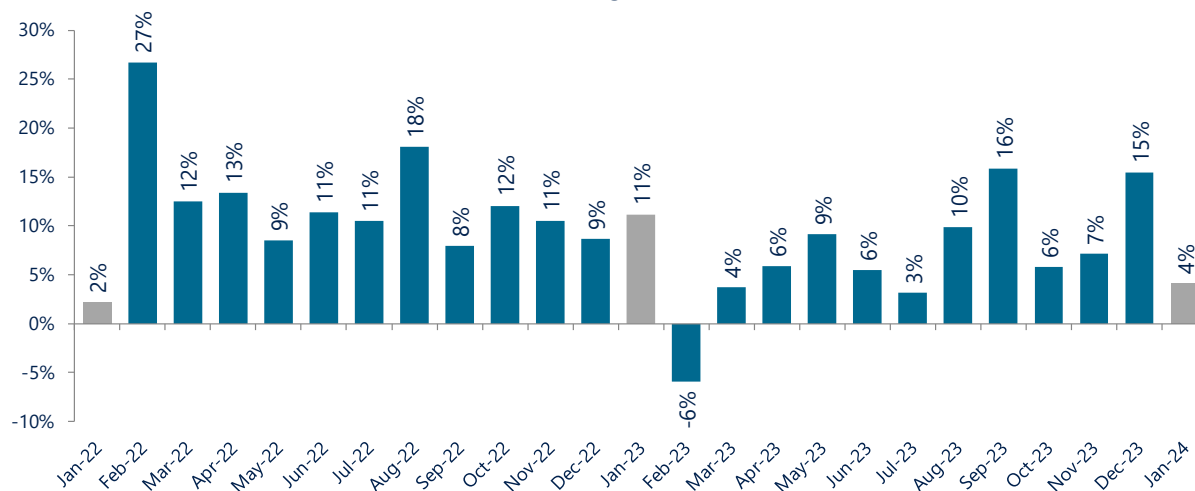
Median Sale Price Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- This January, the median sale price was \$440,000, an increase of 4% compared to last year.
- The current median sale price was 13% lower than in December.

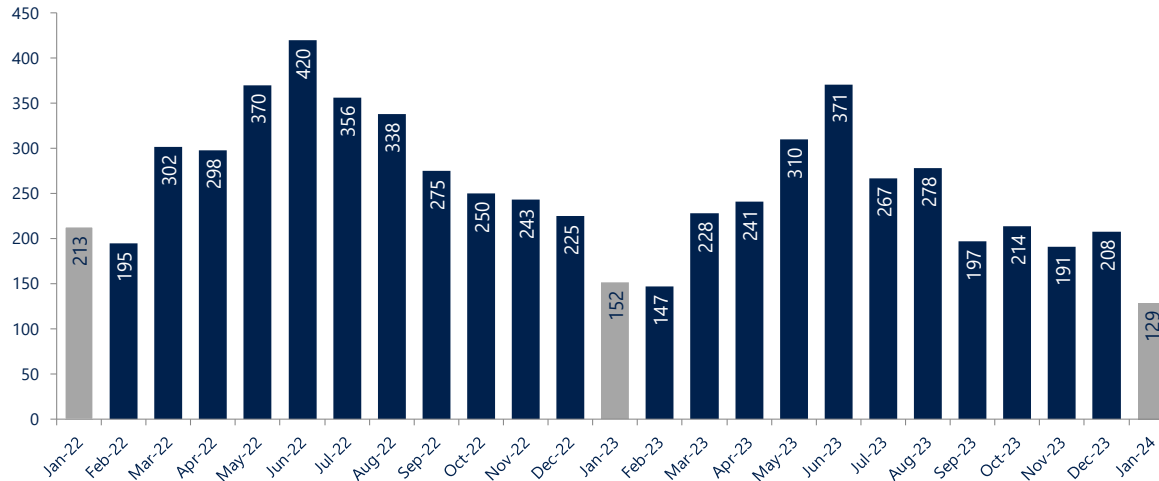
Median Sale Price Percent Change Year/Year



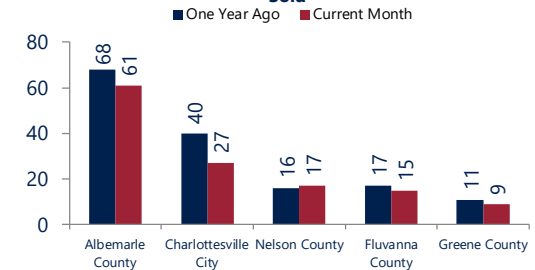
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Total Units Sold



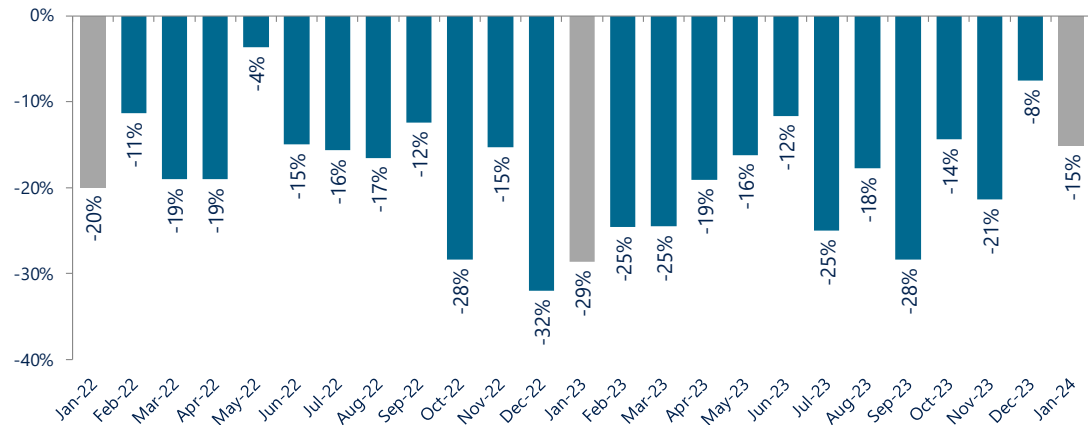
Total Units Sold Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- This month's total units sold was lower than at this time last year, a decrease of 15% versus January 2023.
- There was a decrease of 38% in total units sold in January compared to December.

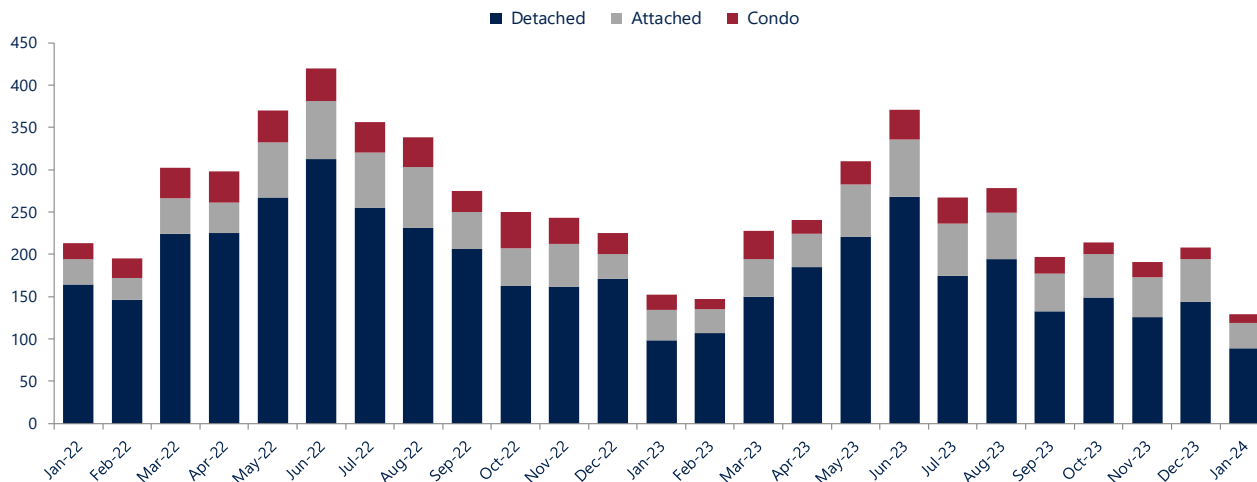
Total Units Sold Percent Change Year/Year



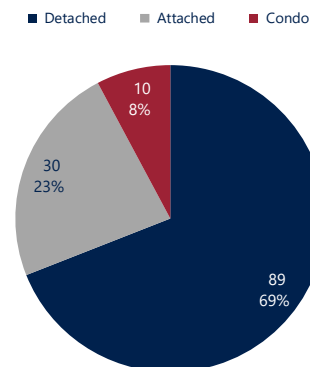
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Charlottesville Area - January 2024

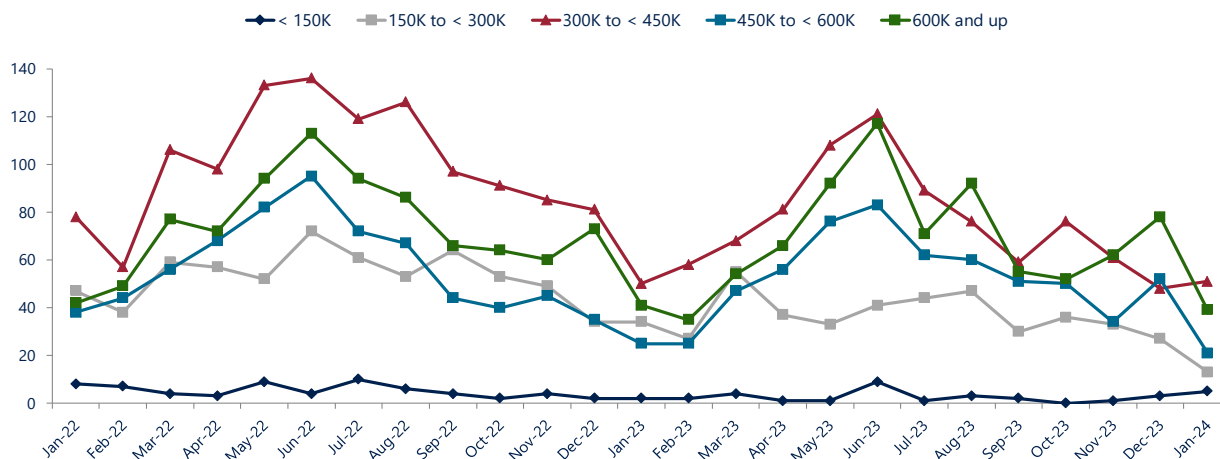
Total Units Sold by Type



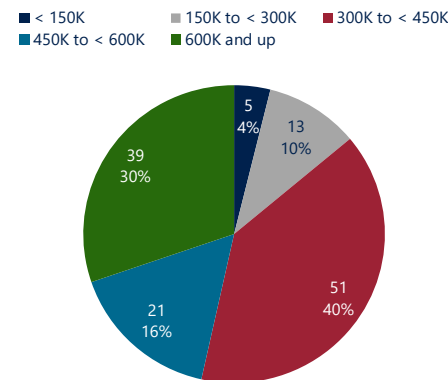
Total Units Sold by Type
Current Month



Total Units Sold by Price Range



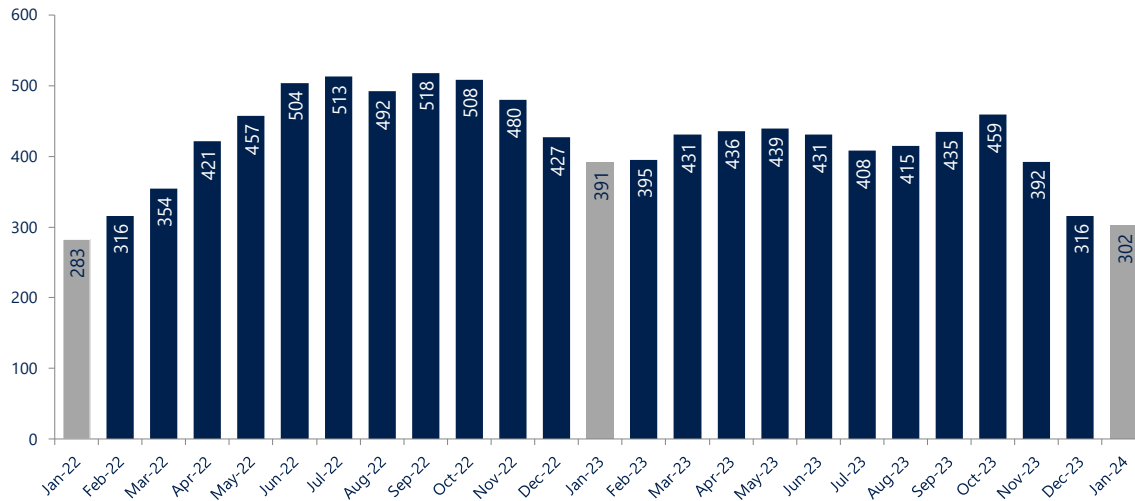
Total Units Sold by Price Range
Current Month



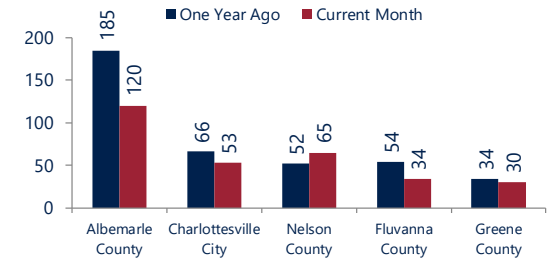
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Charlottesville Area - January 2024

Total Active Inventory



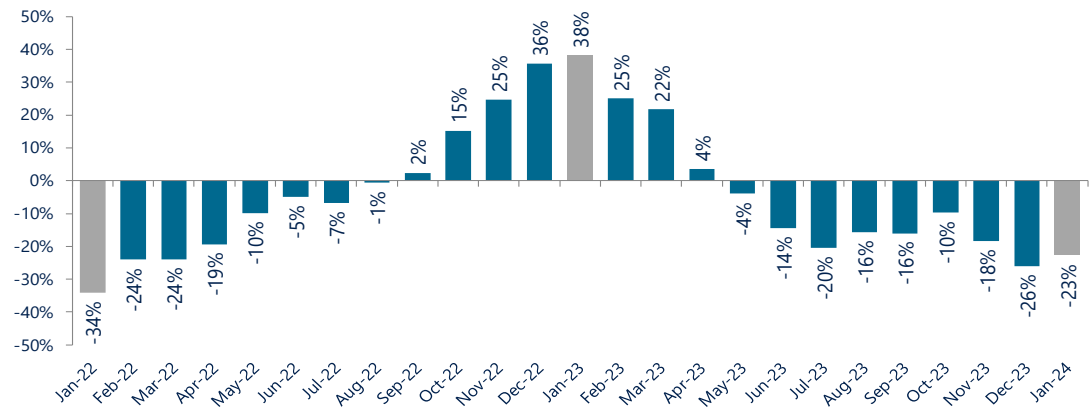
Total Active Inventory
Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- January's total active inventory of 302 units was 4% lower than the previous month's supply of inventory.
- Versus last January, the total number of homes available was lower by 89 units or 23%.

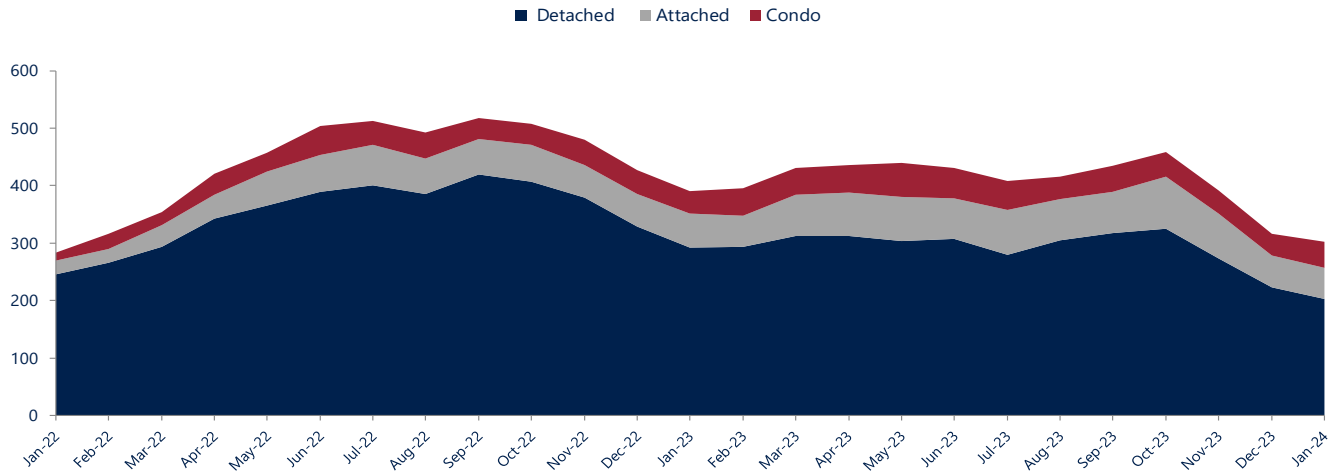
Total Active Inventory
Percent Change Year/Year



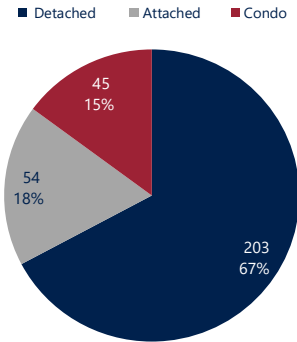
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Charlottesville Area - January 2024

Total Active Inventory by Type

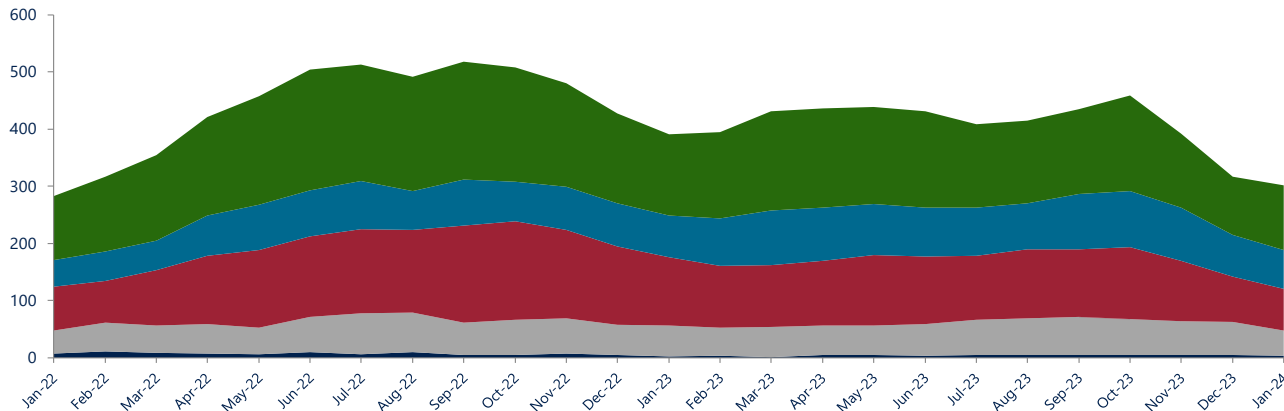


Total Active Inventory by Type Current Month



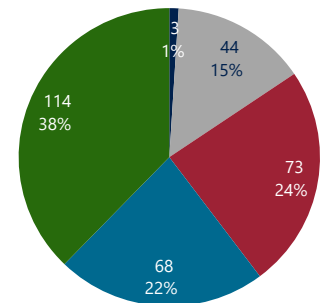
Total Active Inventory by Price Range

■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



Total Active Inventory by Price Range Current Month

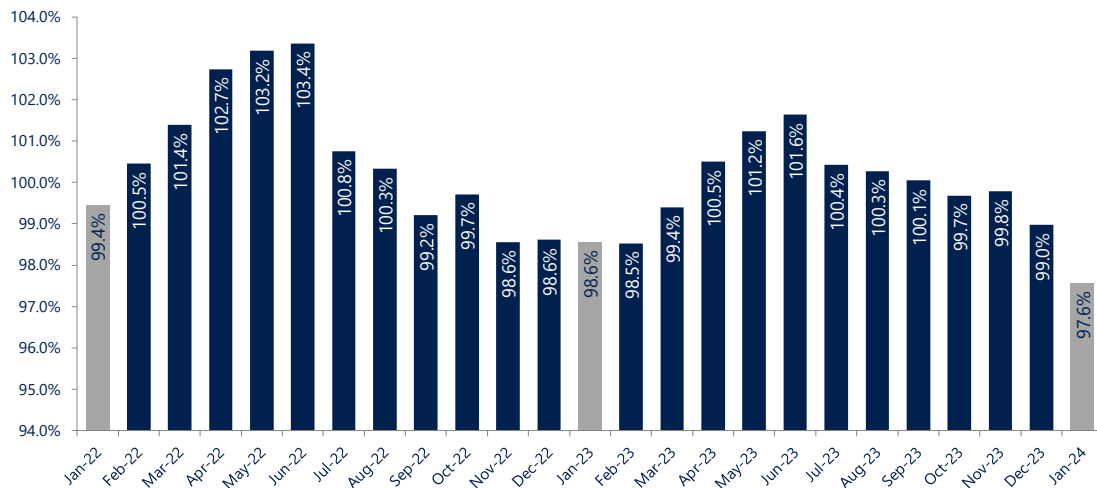
■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



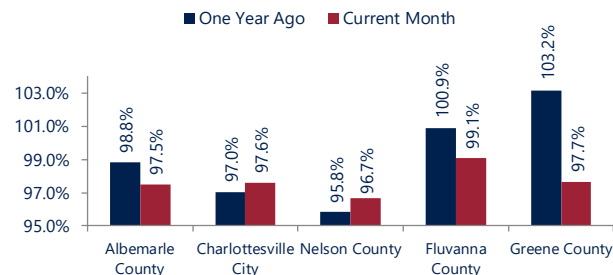
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Charlottesville Area - January 2024

Average Sale Price as a Percent of List Price



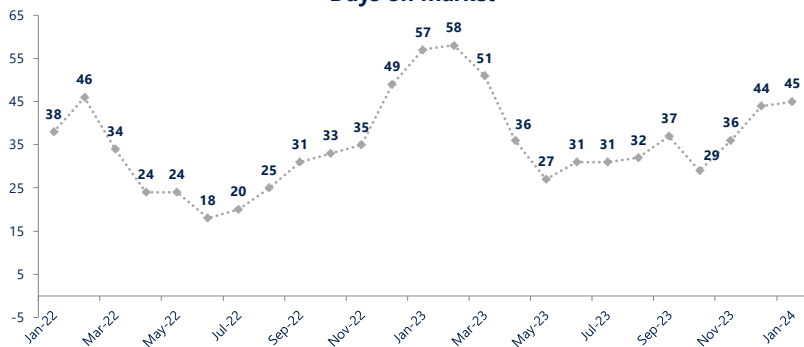
Sale Price as % of List Price
Of Top Five Counties/Cities Based on Total Units Sold



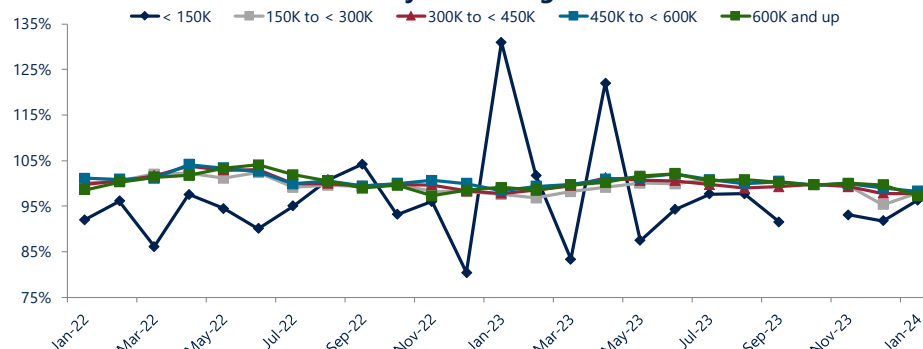
Days on Market	
Current Month	One Year Ago
45	57
Down -21% Vs. Year Ago	

Avg Sale Price as % of List Price	
Current Month	One Year Ago
97.6%	98.6%
Down -1.0% Vs. Year Ago	

Days on Market



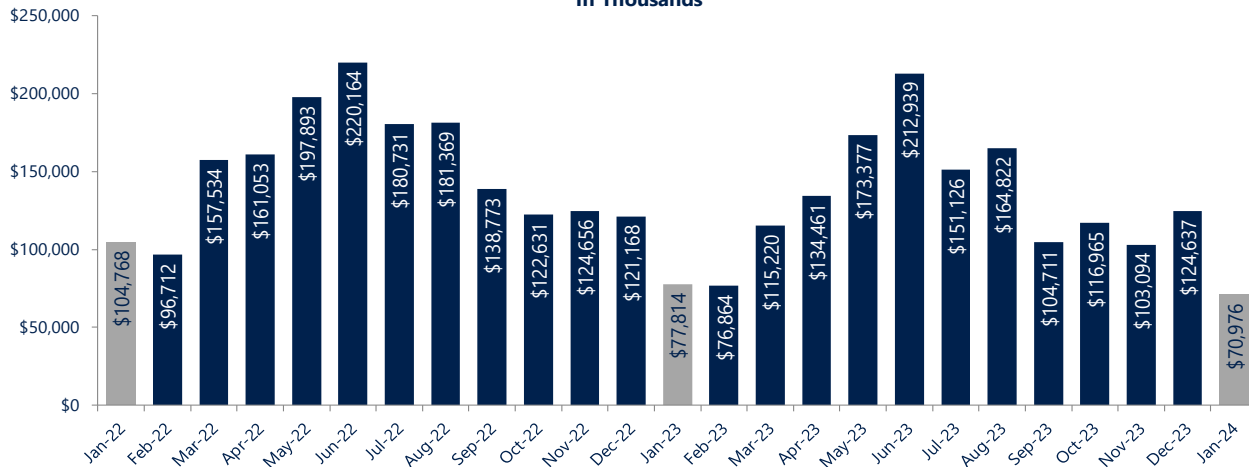
Average Sale Price as a Percent of List Price by Price Range



Long & Foster Market Conditions Report

Charlottesville Area - January 2024

Total Dollar Volume Sold
In Thousands



Highlights

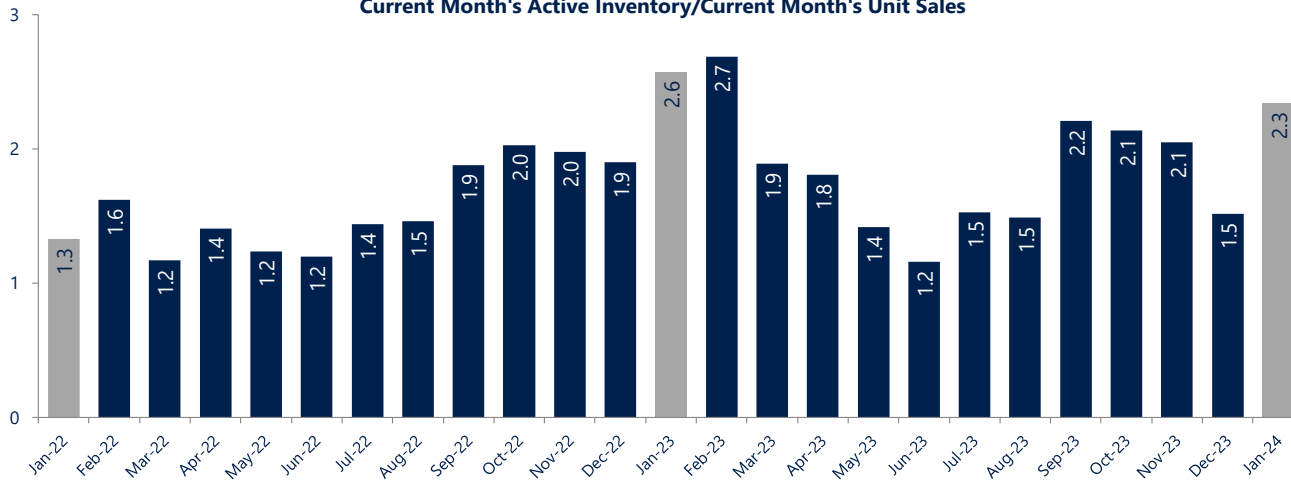
- Total volume sold this January was 9% less than the same month one year ago.
- In January, there was 2.3 months of supply available, compared to 2.6 in January 2023. That was a decrease of 9% versus a year ago.

Total Dollar Volume Sold

Current Month	One Year Ago
\$70,975,780	\$77,813,948
Down -9% Vs. Year Ago	

Months of Supply

Current Month's Active Inventory/Current Month's Unit Sales



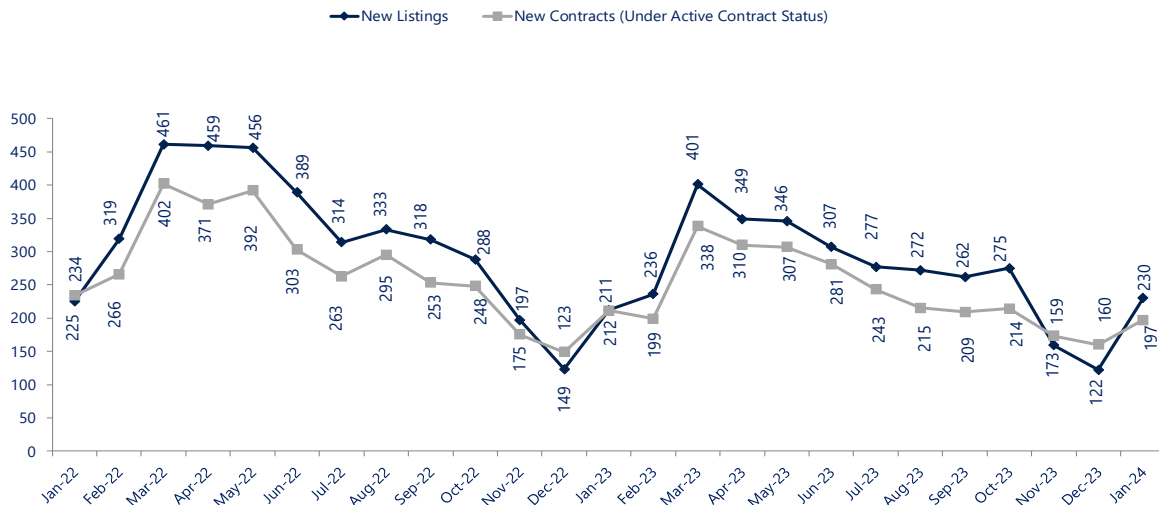
Months of Supply

Current Month	One Year Ago
2.3	2.6
Down -9% Vs. Year Ago	

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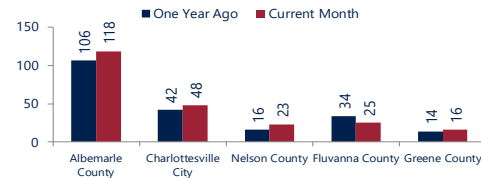
Charlottesville Area - January 2024

New Listings & New Contracts



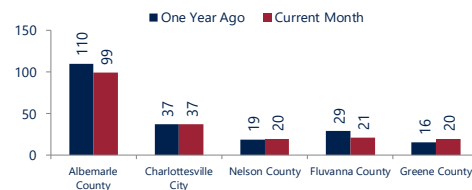
New Listings

Of Top Five Counties/Cities Based on Total Units Sold



New Contracts

Of Top Five Counties/Cities Based on Total Units Sold

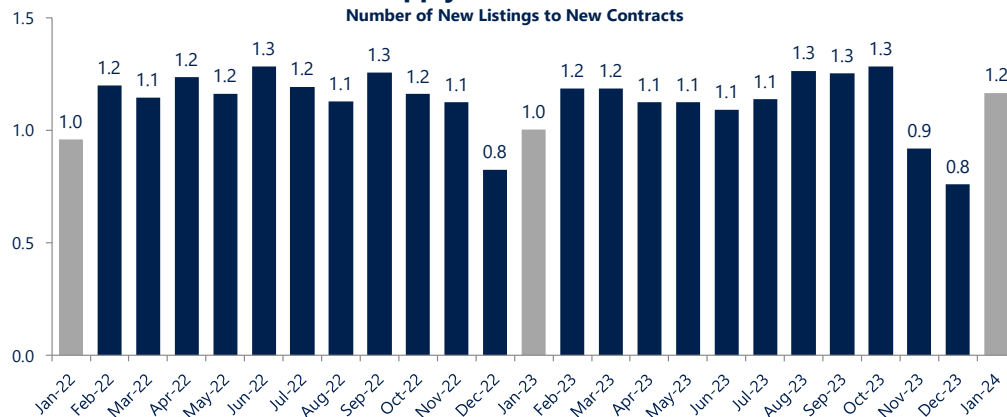


Highlights

- Based on this month's amount of new listings and new contracts, the ratio of home supply (new listings) to current home demand (new contracts) was 1.2, an increase of 16% from January 2023.

Supply/Demand Ratio

Number of New Listings to New Contracts



New Listings

Current Month	One Year Ago
230	212

Up 8% Vs. Year Ago

New Contracts

Current Month	One Year Ago
197	211

Down -7% Vs. Year Ago