

FEBRUARY
2025

CAAR CHARLOTTESVILLE AREA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®



CAAR Market Indicators Report



Key Market Trends: February 2025

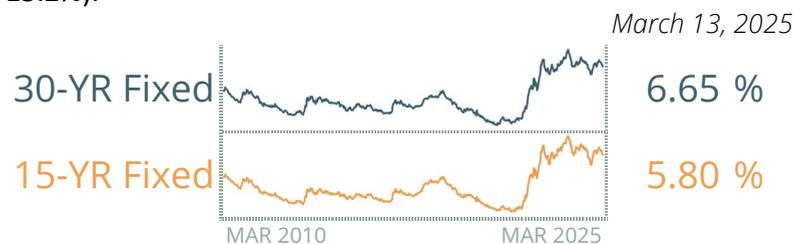
- After trending up last month, sale numbers fell in the CAAR region in February. At 183, the total number of sales decreased by 13.3%, which is 28 fewer sales than last year. The local market with the biggest drop off in sales activity was Albemarle County with 24 fewer home sales (-26.7%). The Charlottesville market had eight fewer sales (-40%), while the Louisa County market had nine fewer (-16.7%). Fluvanna County (+28.6%) and Nelson County (+40.0%), saw sales increase the most with both markets having six more sales than the year before.
- There was another drop-off in pending sales activity across the CAAR market this month. Regionwide, there were 39 fewer pending sales compared to last year, leading to 303 total pending sales in the area, 11.4% less than a year ago. Louisa County was the only local market where pending sales grew with five more pending sales than a year earlier (+6.9%). Pending sales declined the most in Albemarle County with 25 fewer pending sales than the previous year (-17.9%). The Charlottesville market had seven fewer pending sales (-20%) than last February.
- In the CAAR area, home prices continued to climb. For homes sold in the area, the median price was \$421,000, which is \$23,000 higher than last year, a 5.8% gain. The median price increased the most in Greene County (+24.0%) and Fluvanna County (+29.5%) this month. Nelson County was the only market to experience a reduction in the median sold price (-13.8%). The median price in the Albemarle and Charlottesville markets climbed 7.9% and 15% respectively from last year.
- The rise in active listings and slowdown in sales led to more months of supply in the CAAR footprint. There were 756 listings on the market at the end of February, 22.1% higher than the previous year, which is 137 additional listings. The total months of supply in the region is now 2.5, up from 2.0 months a year ago. Louisa County led in listing growth with 71 more active listings than last February (+41.0%), followed by Albemarle County with 35 additional active listings (+15.2%).



CAAR Market Dashboard

YoY Chg	Feb-25	Indicator
▼ -13.3%	183	Sales
▼ -11.4%	303	Pending Sales
▼ -0.7%	439	New Listings
▲ 10.6%	\$441,000	Median List Price
▲ 5.8%	\$421,000	Median Sales Price
▲ 10.4%	\$253	Median Price Per Square Foot
▼ -21.0%	\$94.7	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -14.3%	18	Median Days on Market
▲ 22.1%	756	Active Listings
▲ 22.3%	2.5	Months of Supply
▼ -4.0%	48	New Construction Sales

INTEREST RATE TRACKER



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Consumers Should Consult with a REALTOR®.

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure.

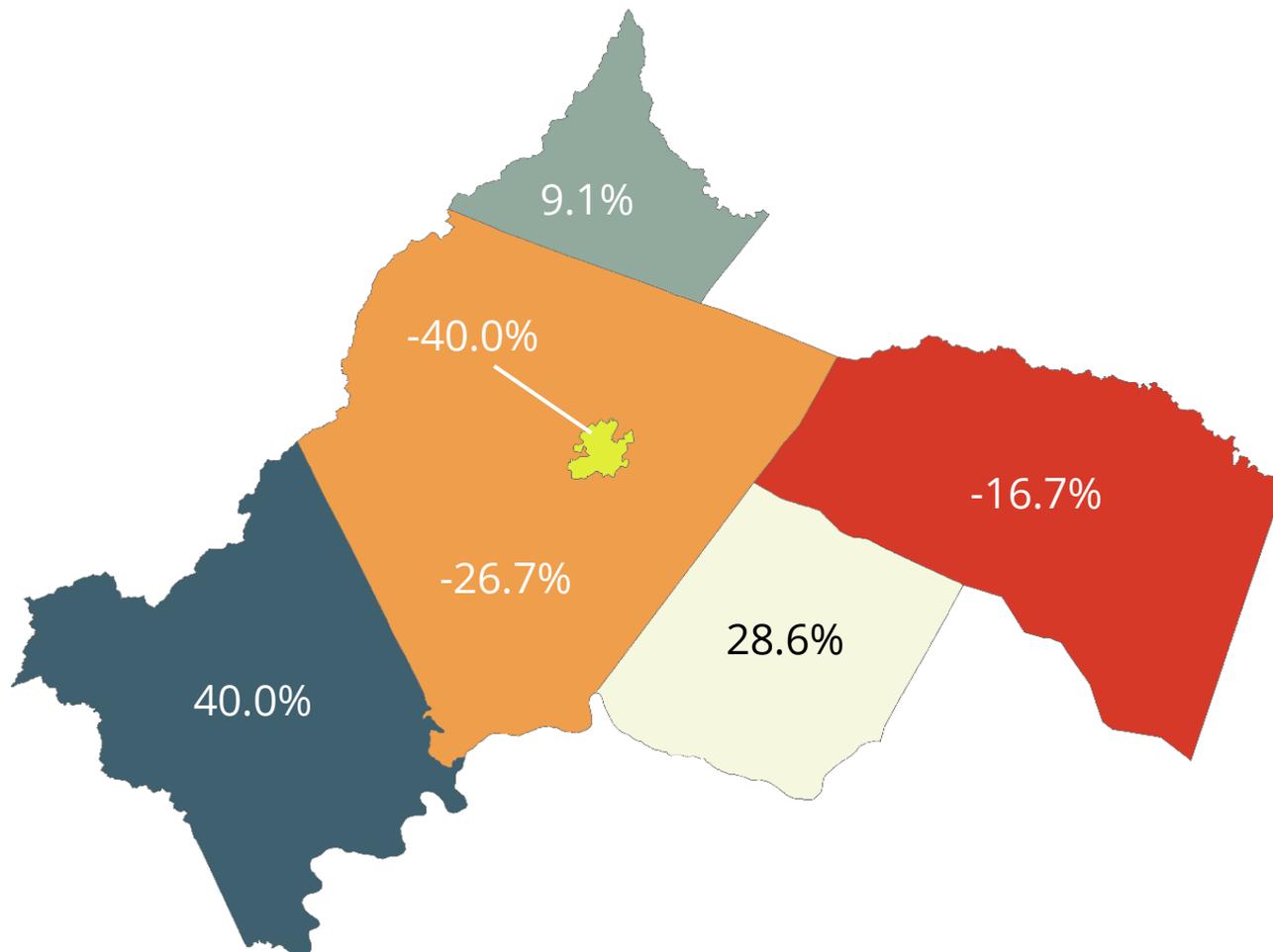
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.

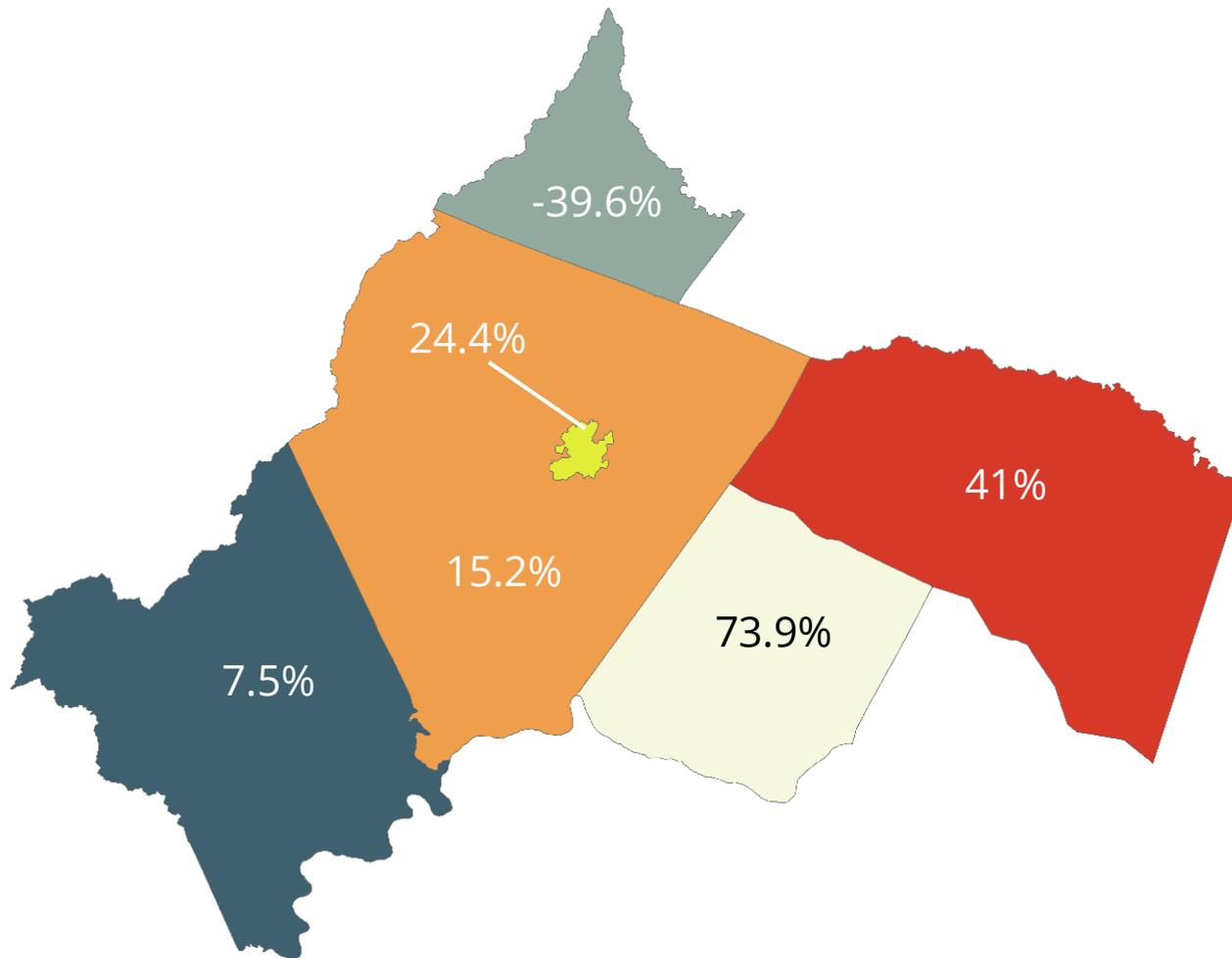


Market Activity - CAAR Footprint



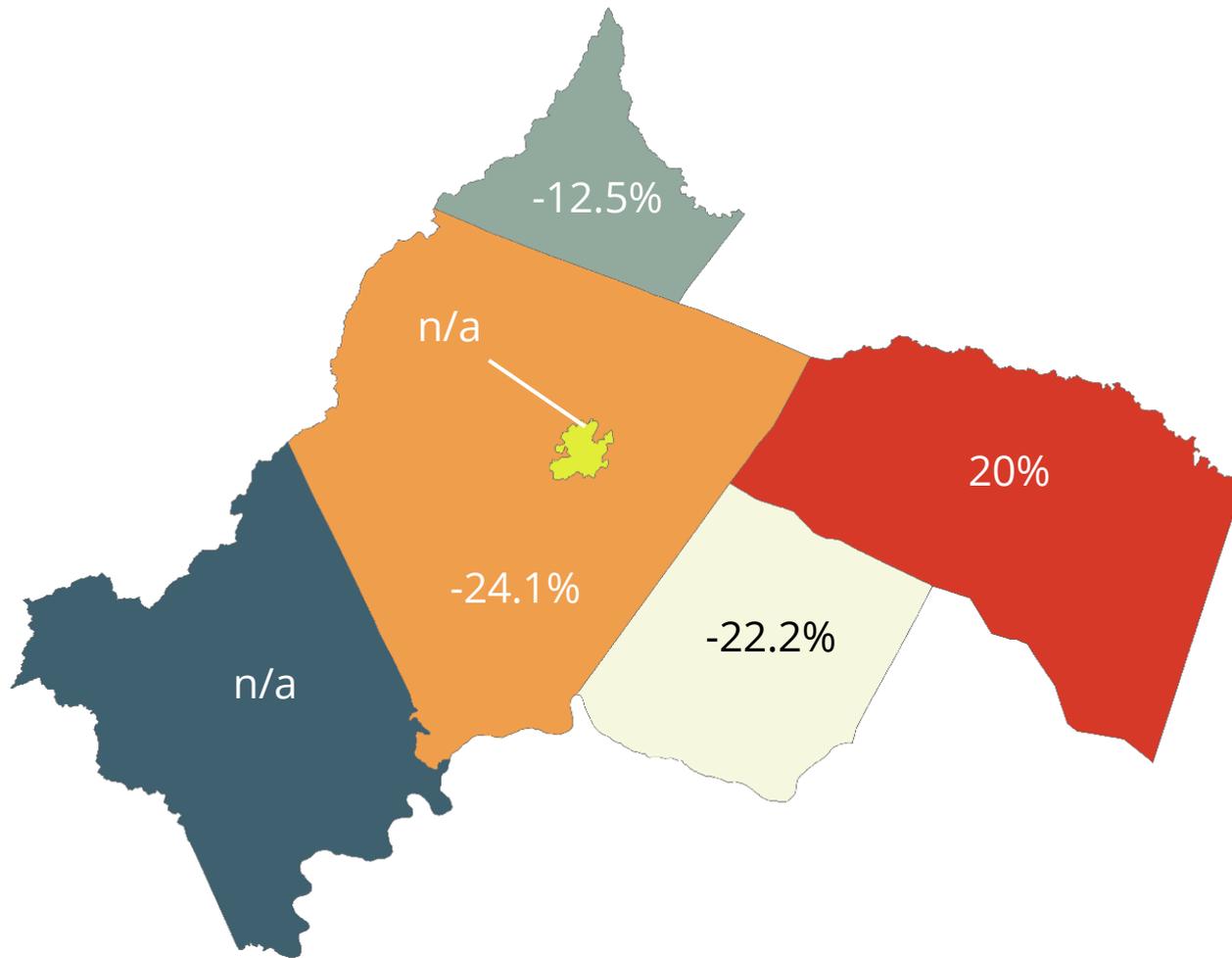
Jurisdiction	Total Sales		
	Feb-24	Feb-25	% Chg
Albemarle County	90	66	-26.7%
Charlottesville	20	12	-40.0%
Fluvanna County	21	27	28.6%
Greene County	11	12	9.1%
Louisa County	54	45	-16.7%
Nelson County	15	21	40.0%
CAAR	211	183	-13.3%

Active Listings: Total Inventory (includes proposed listings)



Jurisdiction	Active Listings		% Chg
	Feb-24	Feb-25	
Albemarle County	231	266	15.2%
Charlottesville	41	51	24.4%
Fluvanna County	46	80	73.9%
Greene County	48	29	-39.6%
Louisa County	173	244	41.0%
Nelson County	80	86	7.5%
CAAR	619	756	22.1%

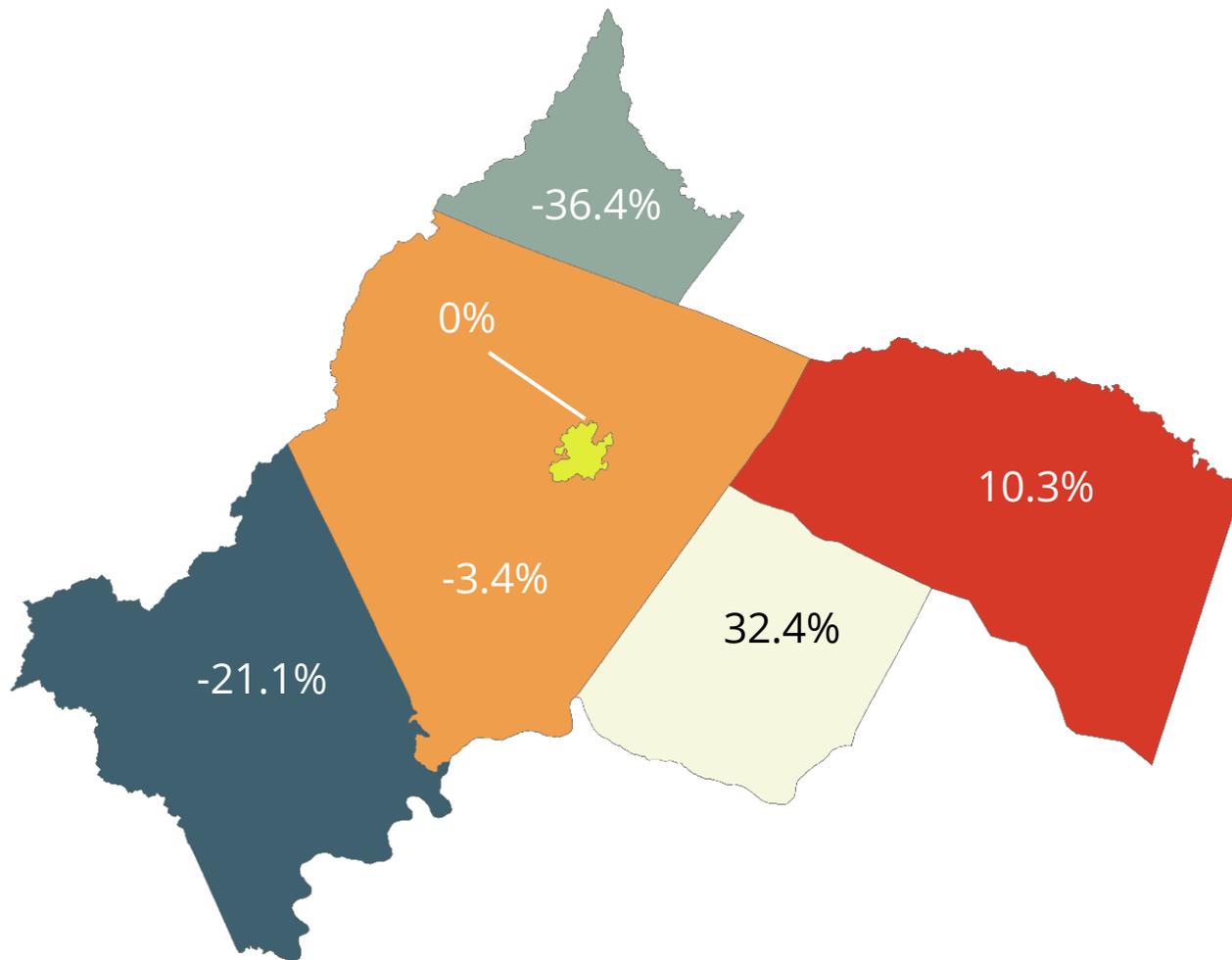
Active Listings: Proposed Listings



Active Listings
Proposed Listings

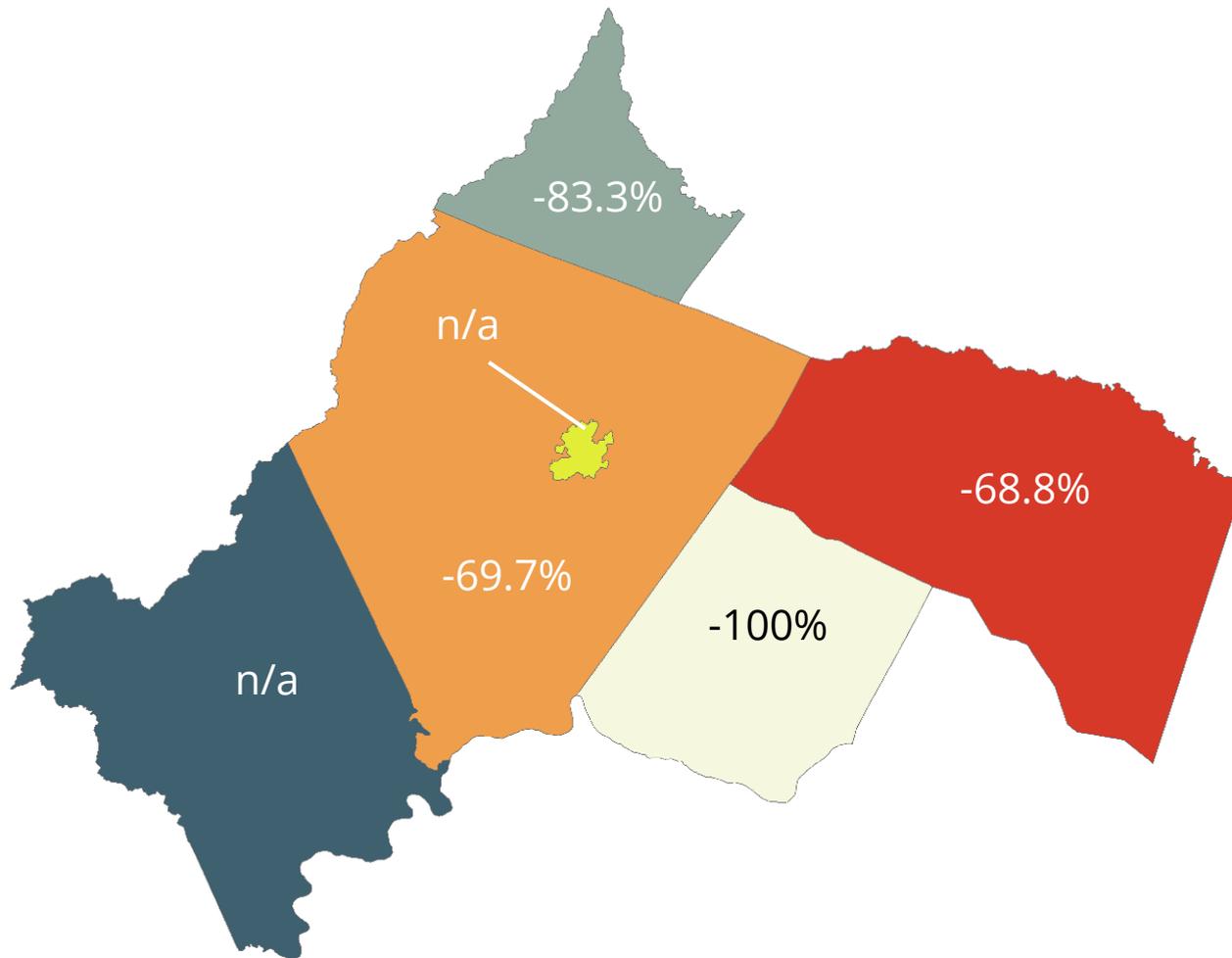
<i>Jurisdiction</i>	Feb-24	Feb-25	% Chg
Albemarle County	87	66	-24.1%
Charlottesville	0	2	n/a
Fluvanna County	9	7	-22.2%
Greene County	8	7	-12.5%
Louisa County	20	24	20.0%
Nelson County	0	1	n/a
CAAR	124	107	-13.7%

New Listings: Total Inventory (includes proposed listings)



Jurisdiction	New Listings		% Chg
	Feb-24	Feb-25	
Albemarle County	175	169	-3.4%
Charlottesville	52	52	0.0%
Fluvanna County	37	49	32.4%
Greene County	33	21	-36.4%
Louisa County	107	118	10.3%
Nelson County	38	30	-21.1%
CAAR	442	439	-0.7%

New Listings: Proposed Listings



New Listings
Proposed Listings

<i>Jurisdiction</i>	Feb-24	Feb-25	% Chg
Albemarle County	33	10	-69.7%
Charlottesville	0	1	n/a
Fluvanna County	1	0	-100.0%
Greene County	6	1	-83.3%
Louisa County	16	5	-68.8%
Nelson County	0	0	n/a
CAAR	56	17	-69.6%

Total Market Overview



Key Metrics	2-year Trends		Feb-24	Feb-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Feb-23	Feb-25						
Sales			211	183	-13.3%	404	405	0.2%
Pending Sales			342	303	-11.4%	629	554	-11.9%
New Listings			442	439	-0.7%	798	797	-0.1%
Median List Price			\$398,830	\$441,000	10.6%	\$425,000	\$459,000	8.0%
Median Sales Price			\$398,000	\$421,000	5.8%	\$425,000	\$454,480	6.9%
Median Price Per Square Foot			\$229	\$253	10.4%	\$233	\$259	10.9%
Sold Dollar Volume (in millions)			\$119.9	\$94.7	-21.0%	\$219.1	\$226.1	3.2%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	99.3%	-0.7%
Median Days on Market			21	18	-14.3%	23	20	-13.0%
Active Listings			619	756	22.1%	n/a	n/a	n/a
Months of Supply			2.0	2.5	22.3%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Feb-24	Feb-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Feb-23	Feb-25						
Sales			193	167	-13.5%	374	367	-1.9%
Pending Sales			315	285	-9.5%	582	515	-11.5%
New Listings			410	405	-1.2%	736	719	-2.3%
Median List Price			\$417,700	\$449,000	7.5%	\$444,500	\$474,400	6.7%
Median Sales Price			\$425,000	\$440,000	3.5%	\$430,000	\$468,000	8.8%
Median Price Per Square Foot			\$230	\$251	9.5%	\$232	\$255	9.7%
Sold Dollar Volume (in millions)			\$114.2	\$89.6	-21.6%	\$209.7	\$212.4	1.3%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Median Days on Market			23	15	-34.8%	24	20	-16.7%
Active Listings			568	680	19.7%	n/a	n/a	n/a
Months of Supply			2.0	2.4	19.5%	n/a	n/a	n/a

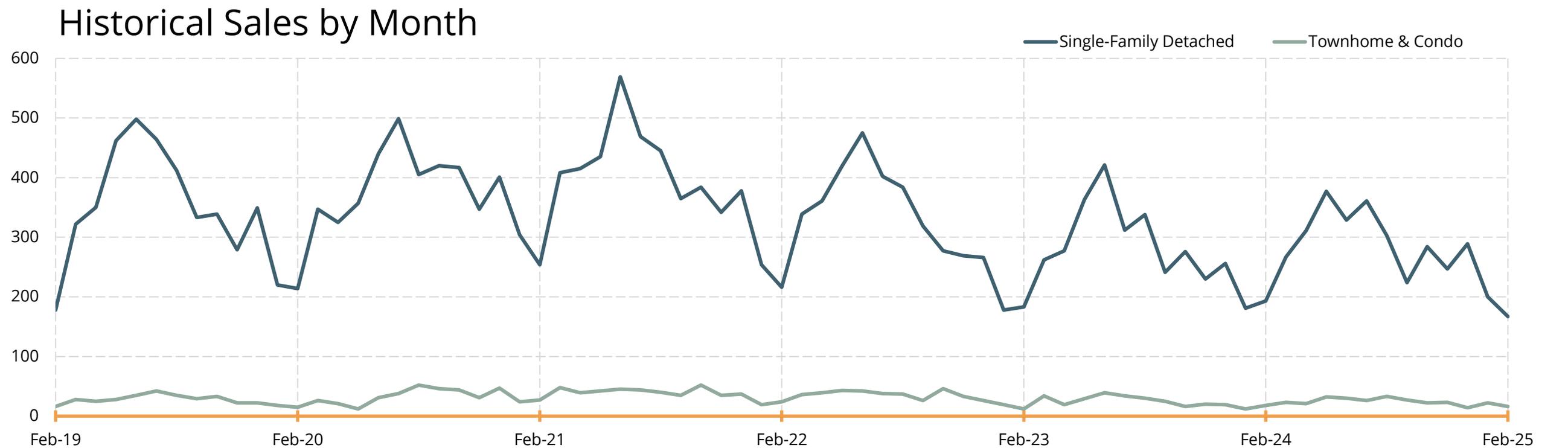
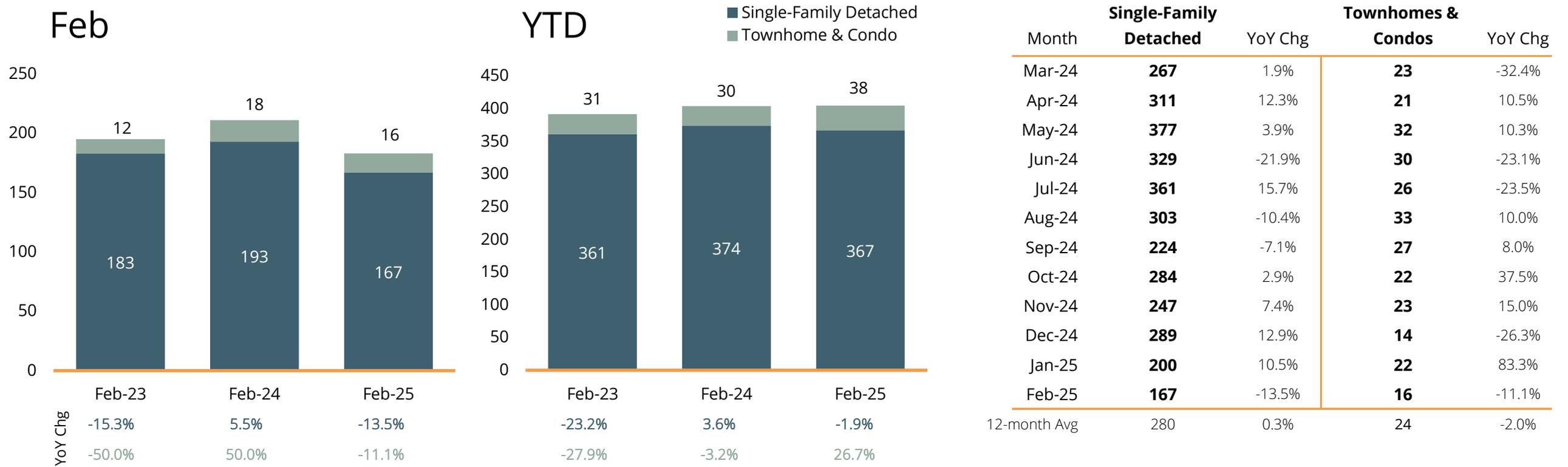
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Feb-24	Feb-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Feb-23	Feb-25						
Sales			18	16	-11.1%	30	38	26.7%
Pending Sales			27	18	-33.3%	47	39	-17.0%
New Listings			32	34	6.3%	62	78	25.8%
Median List Price			\$241,000	\$272,450	13.0%	\$250,000	\$301,450	20.6%
Median Sales Price			\$241,000	\$265,000	10.0%	\$245,000	\$290,000	18.4%
Median Price Per Square Foot			\$228	\$268	17.5%	\$257	\$303	18.0%
Sold Dollar Volume (in millions)			\$5.7	\$5.2	-9.4%	\$9.5	\$13.6	44.3%
Median Sold/Ask Price Ratio			99.4%	97.3%	-2.1%	100.0%	97.1%	-2.9%
Median Days on Market			4	33	712.5%	7	23	228.6%
Active Listings			51	76	49.0%	n/a	n/a	n/a
Months of Supply			2.0	3.1	54.6%	n/a	n/a	n/a

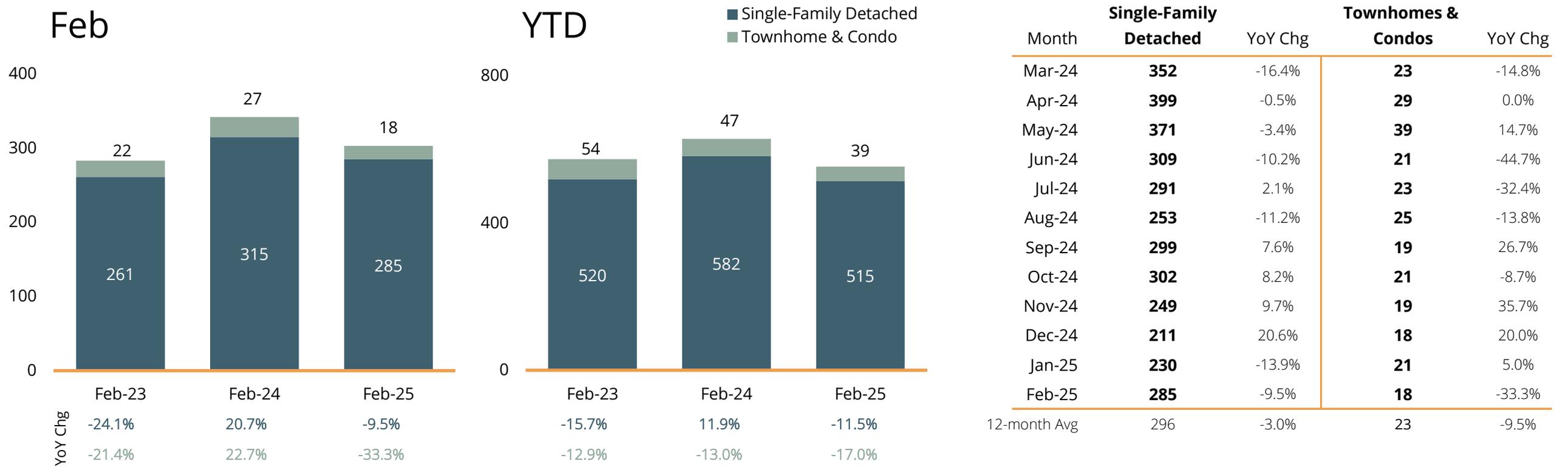
Source: Virginia REALTORS®, data accessed March 15, 2025

Sales

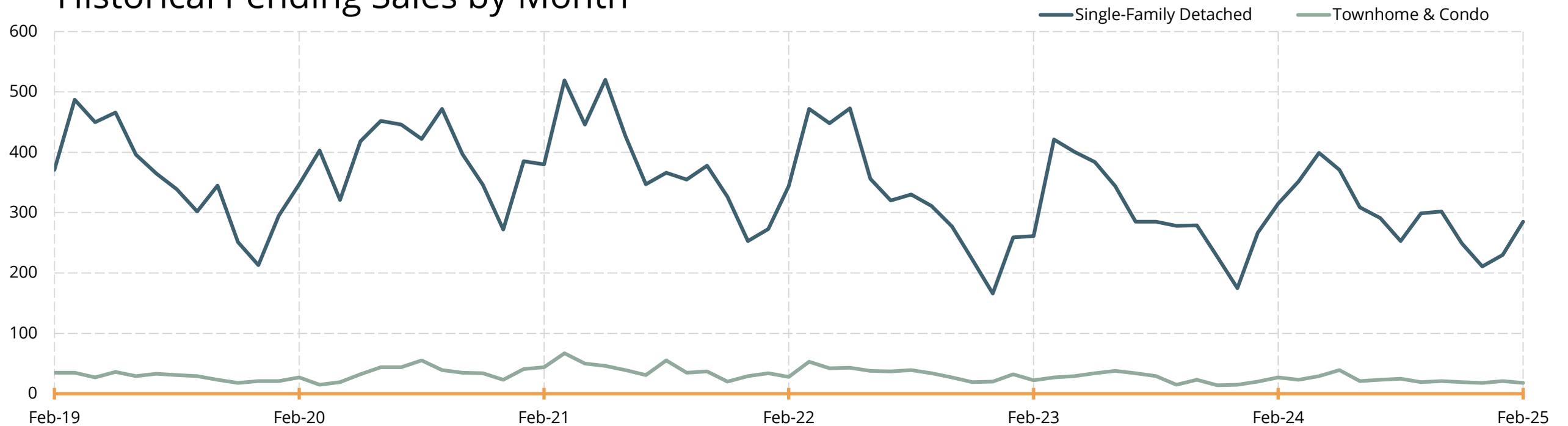


Source: Virginia REALTORS®, data accessed March 15, 2025

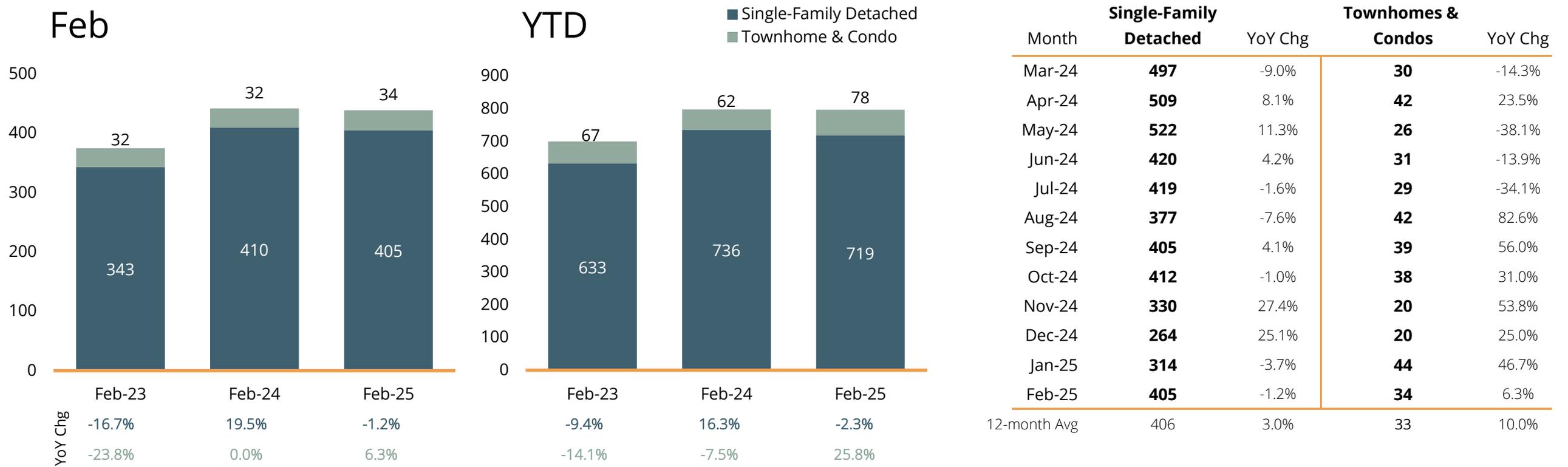
Pending Sales



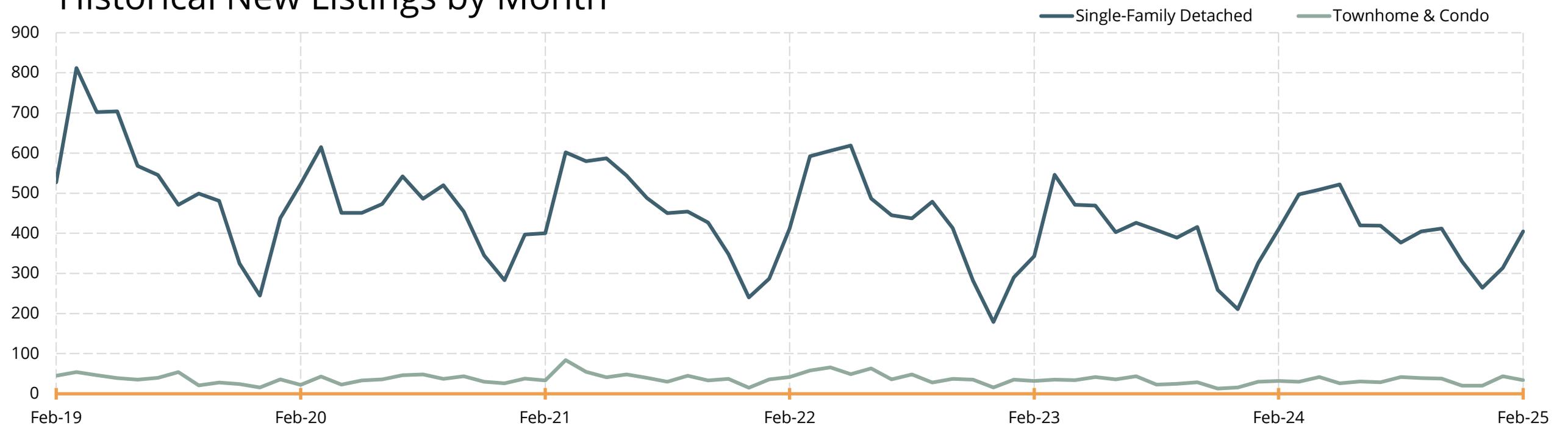
Historical Pending Sales by Month



New Listings

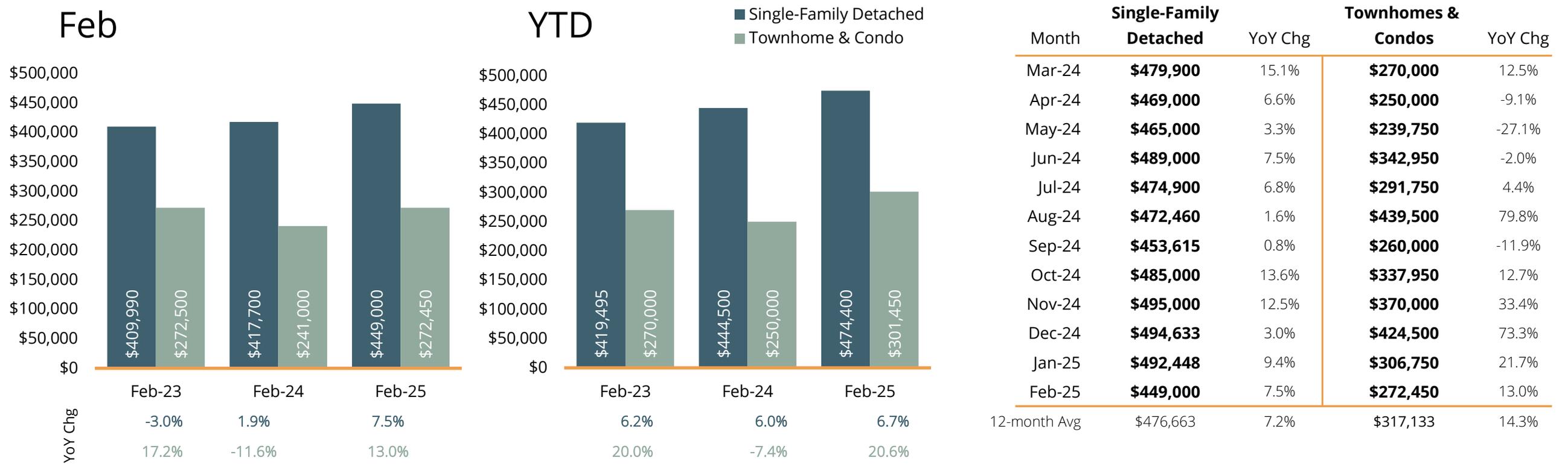


Historical New Listings by Month

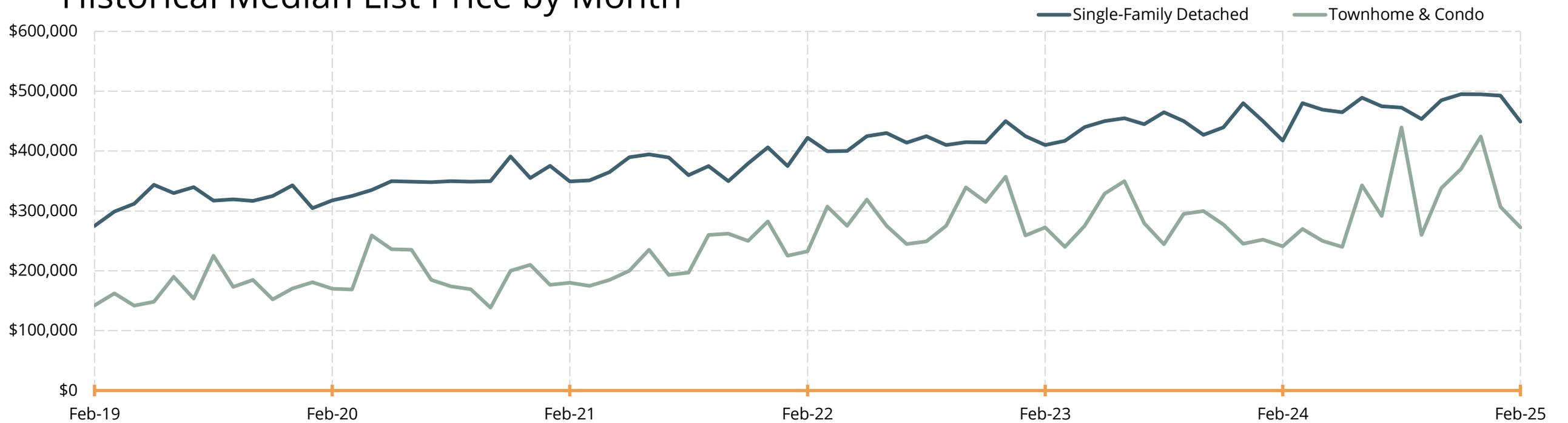


Source: Virginia REALTORS®, data accessed March 15, 2025

Median List Price

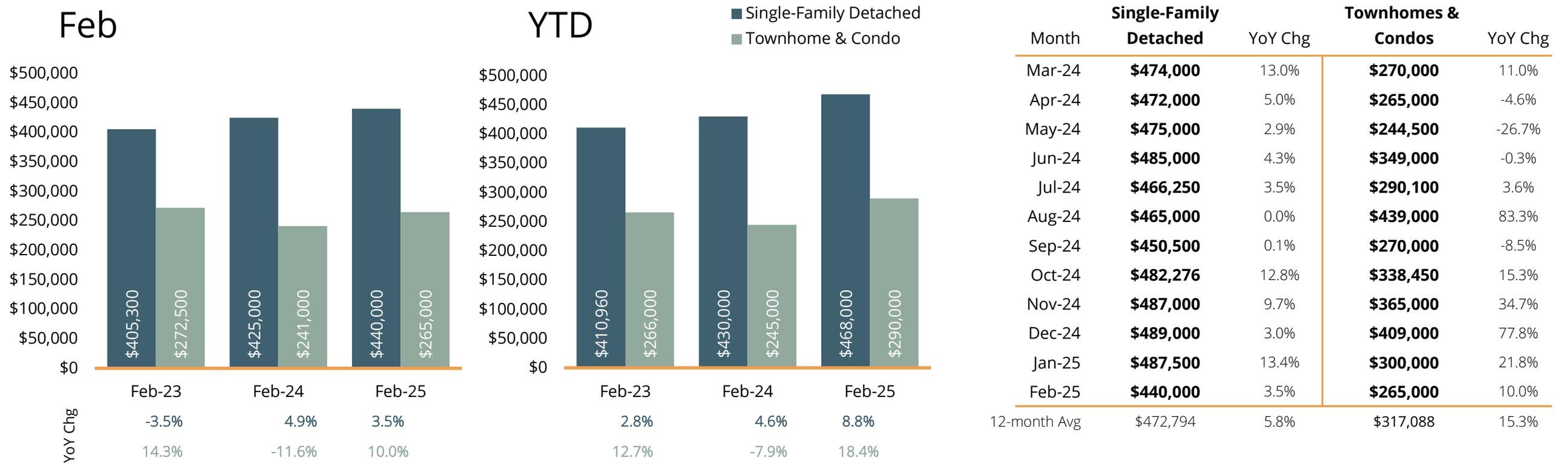


Historical Median List Price by Month

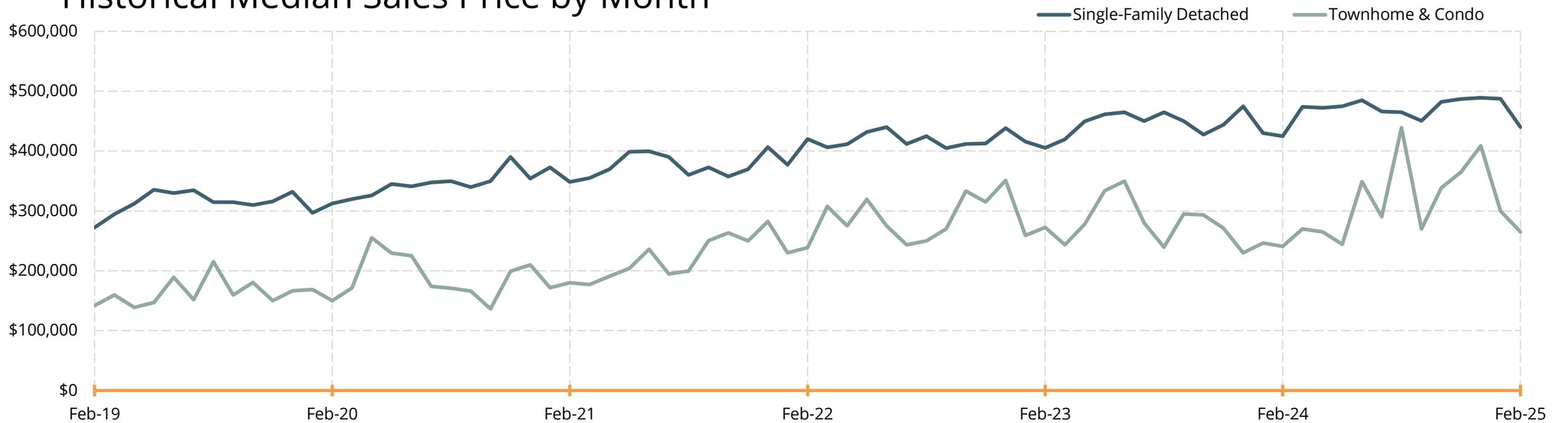


Source: Virginia REALTORS®, data accessed March 15, 2025

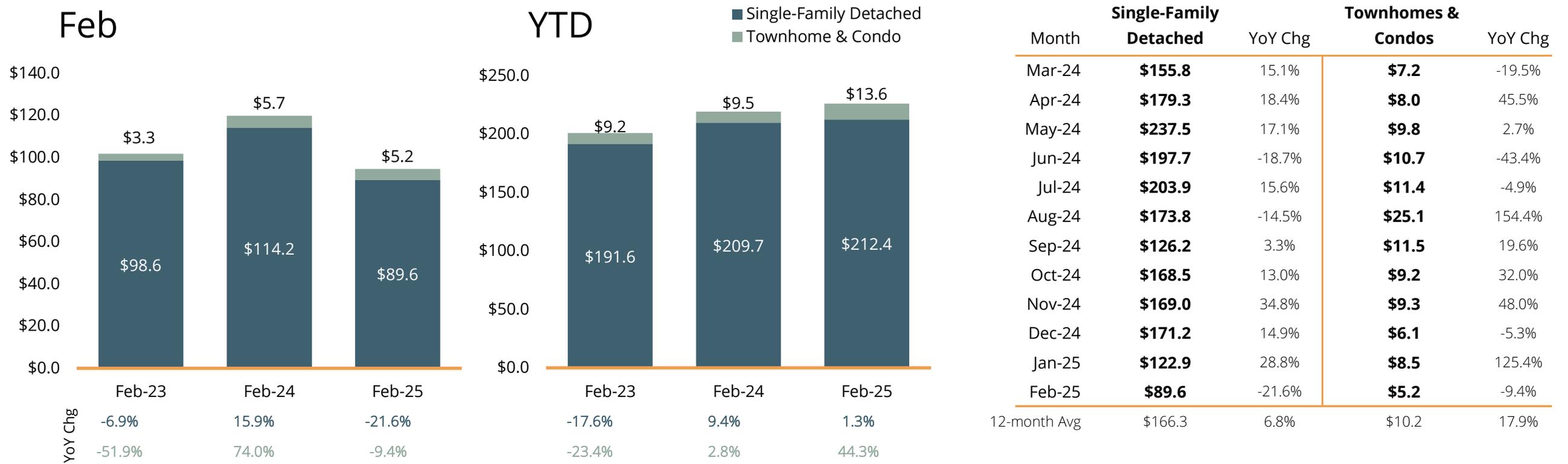
Median Sales Price



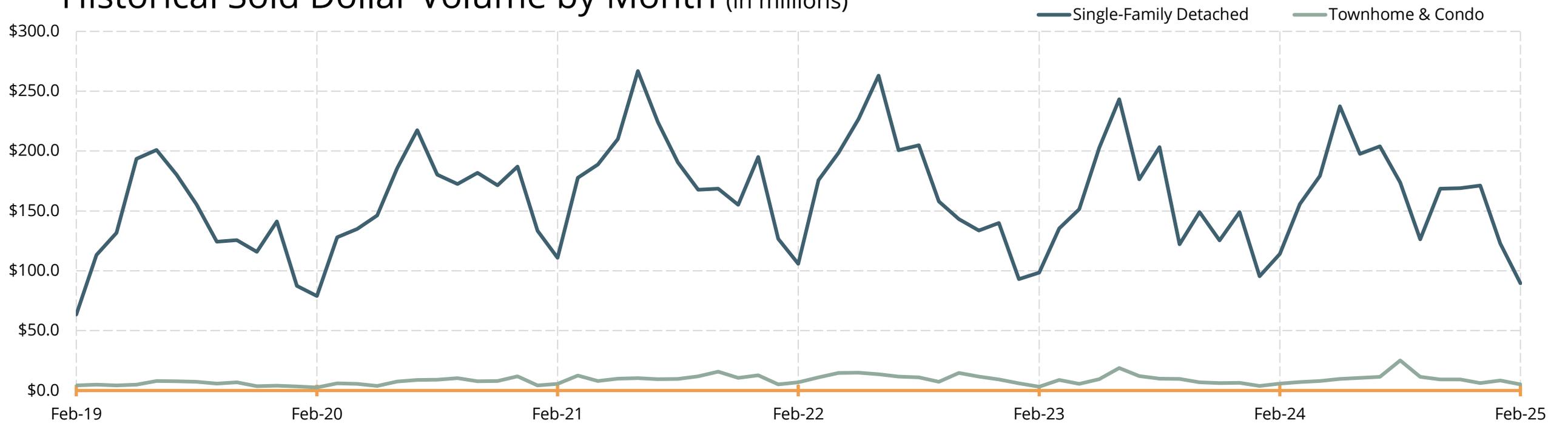
Historical Median Sales Price by Month



Sold Dollar Volume (in millions)

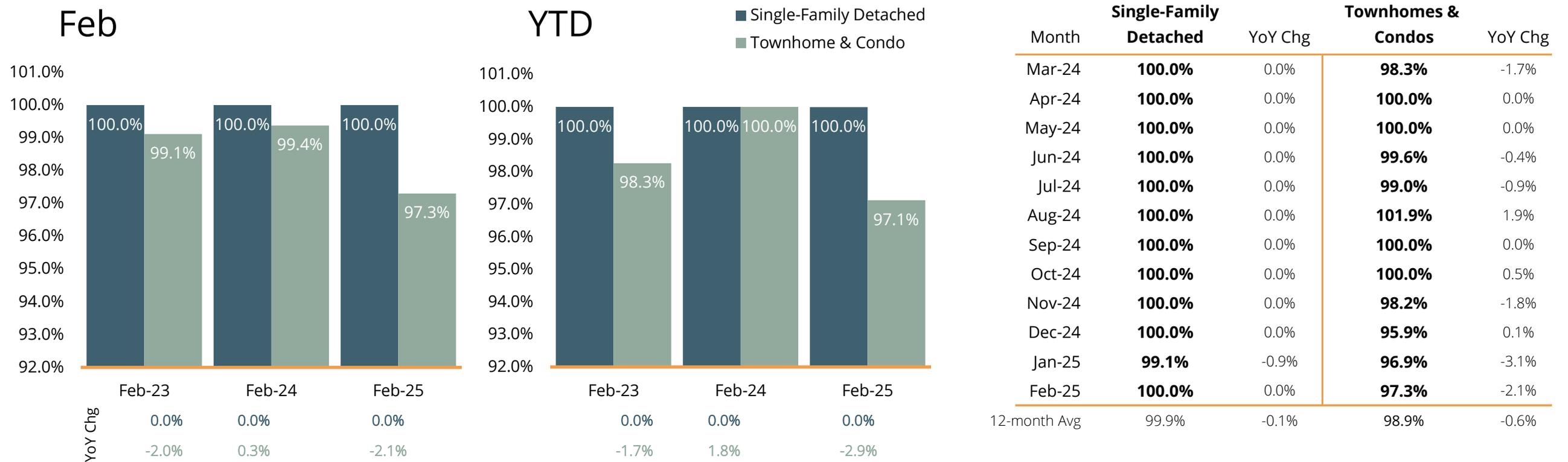


Historical Sold Dollar Volume by Month (in millions)

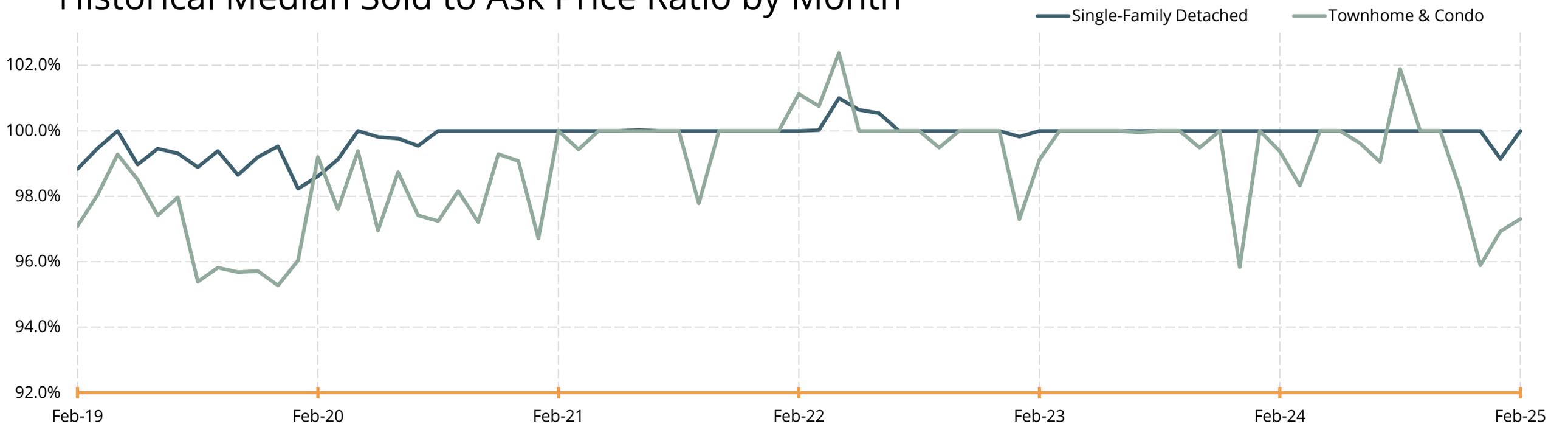


Source: Virginia REALTORS®, data accessed March 15, 2025

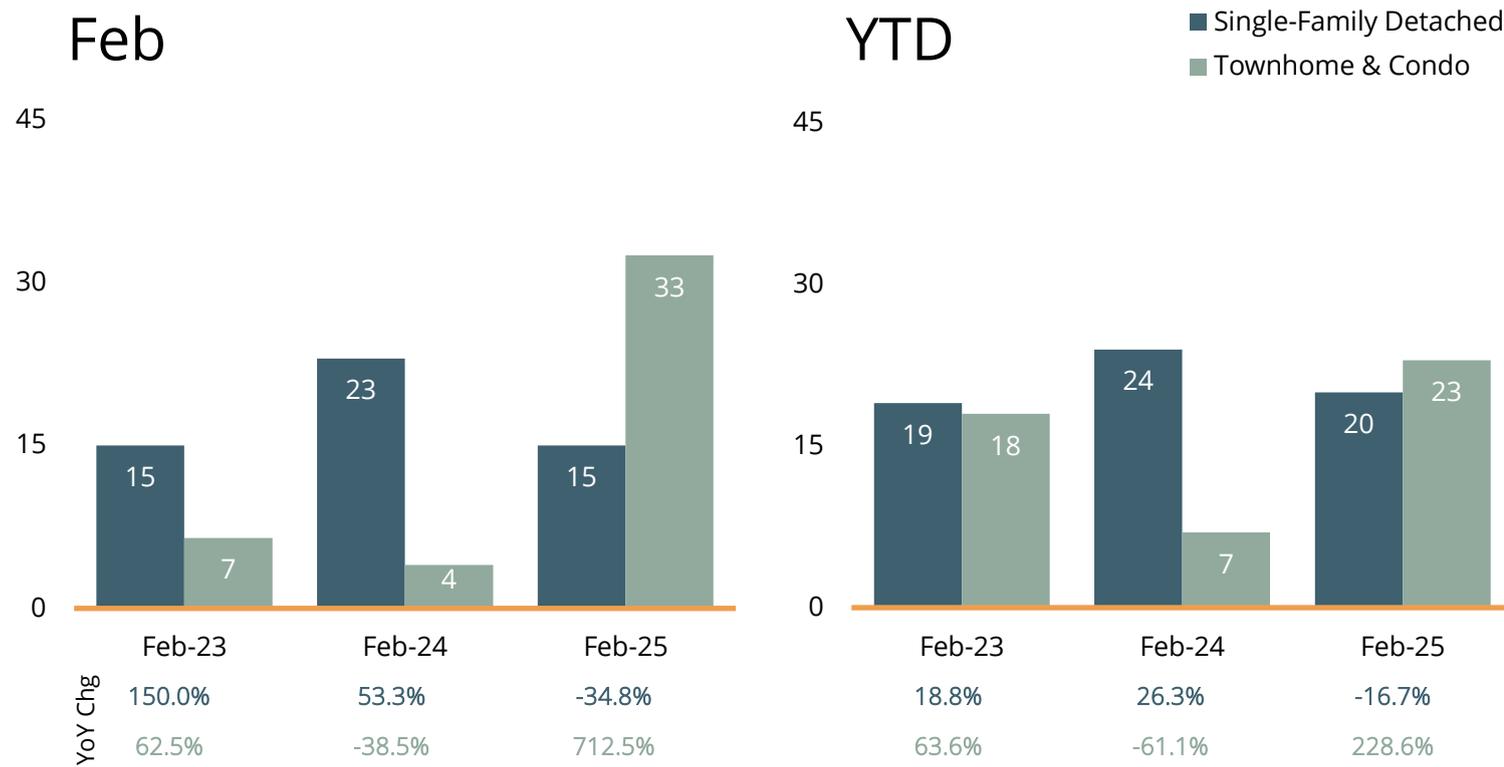
Median Sold to Ask Price Ratio



Historical Median Sold to Ask Price Ratio by Month

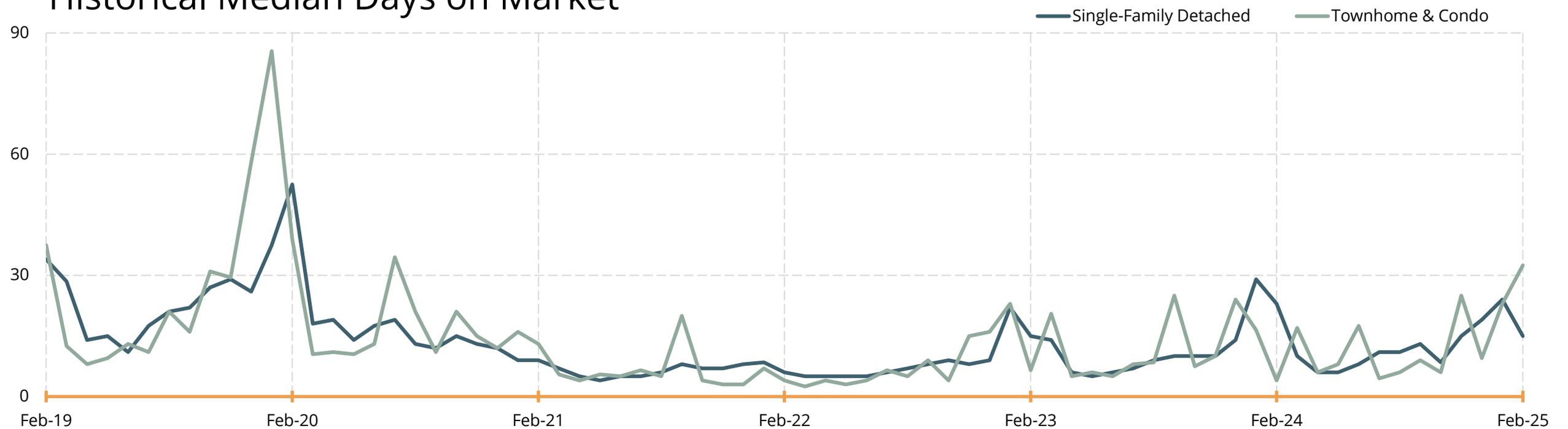


Median Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-24	10	-28.6%	17	-17.1%
Apr-24	6	0.0%	6	20.0%
May-24	6	20.0%	8	33.3%
Jun-24	8	33.3%	18	250.0%
Jul-24	11	57.1%	5	-43.8%
Aug-24	11	22.2%	6	-29.4%
Sep-24	13	30.0%	9	-64.0%
Oct-24	9	-15.0%	6	-20.0%
Nov-24	15	50.0%	25	150.0%
Dec-24	19	35.7%	10	-60.4%
Jan-25	24	-17.2%	23	39.4%
Feb-25	15	-34.8%	33	712.5%
12-month Avg	12	2.4%	14	17.1%

Historical Median Days on Market

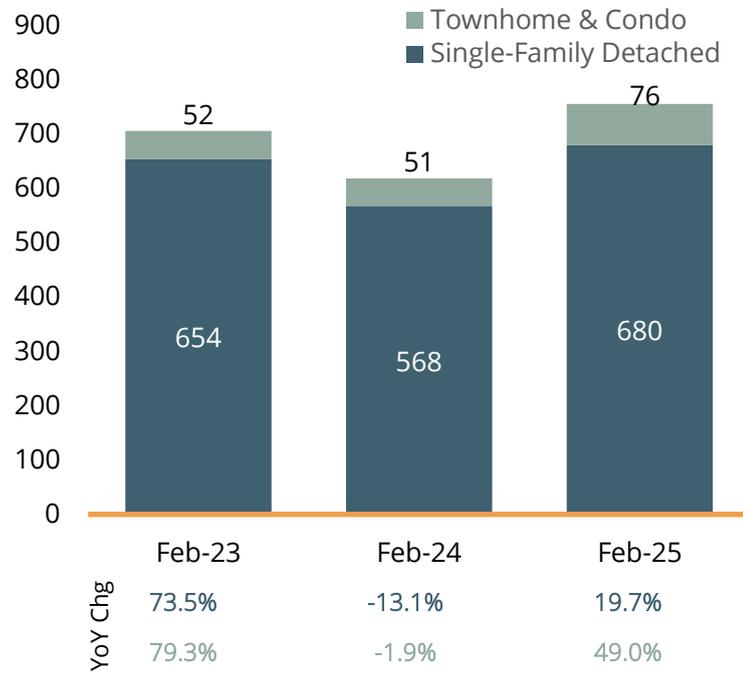


Source: Virginia REALTORS®, data accessed March 15, 2025

Active Listings

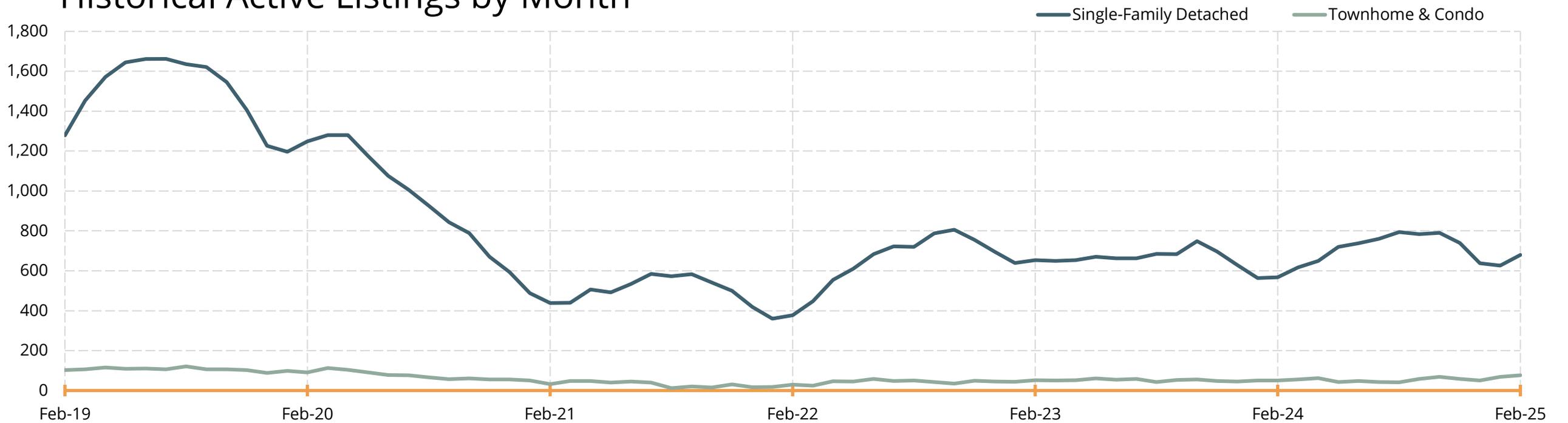


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Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-24	617	-5.1%	55	10.0%
Apr-24	649	-0.8%	62	19.2%
May-24	720	7.3%	43	-29.5%
Jun-24	738	11.3%	48	-11.1%
Jul-24	760	14.8%	43	-25.9%
Aug-24	794	15.9%	41	-4.7%
Sep-24	784	14.6%	58	9.4%
Oct-24	790	5.6%	69	25.5%
Nov-24	739	6.2%	58	20.8%
Dec-24	638	1.4%	51	13.3%
Jan-25	626	11.0%	68	33.3%
Feb-25	680	19.7%	76	49.0%
12-month Avg	711	8.4%	56	8.2%

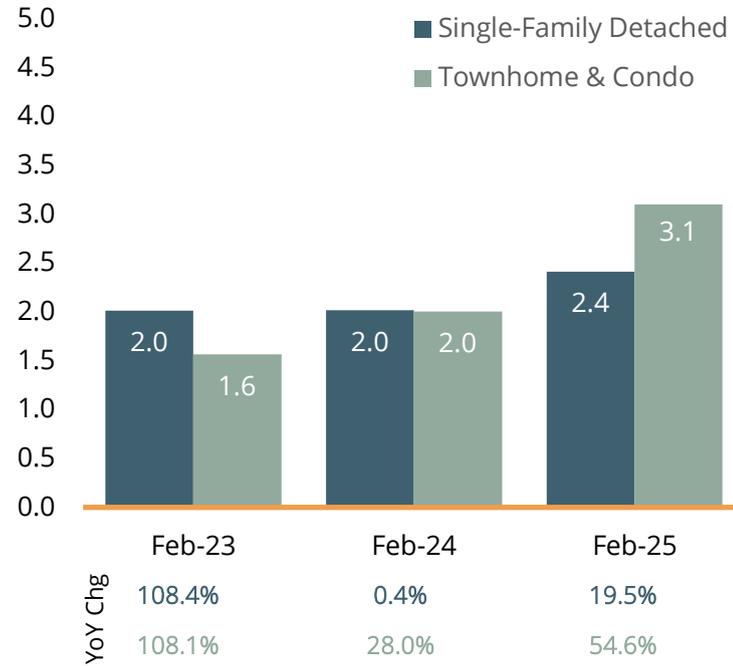
Historical Active Listings by Month



Months of Supply

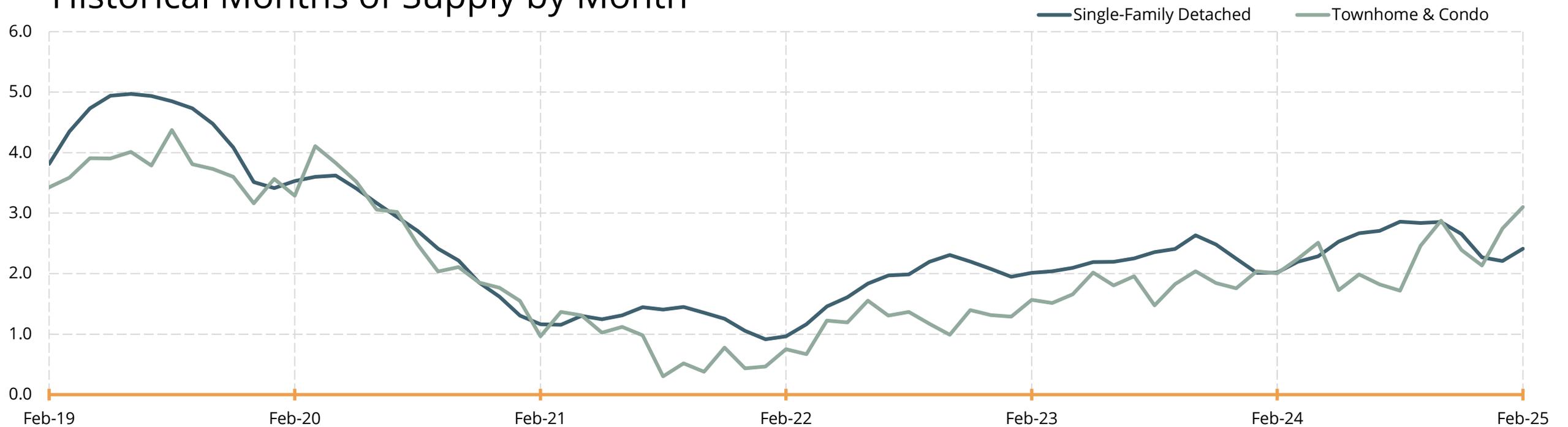


Feb



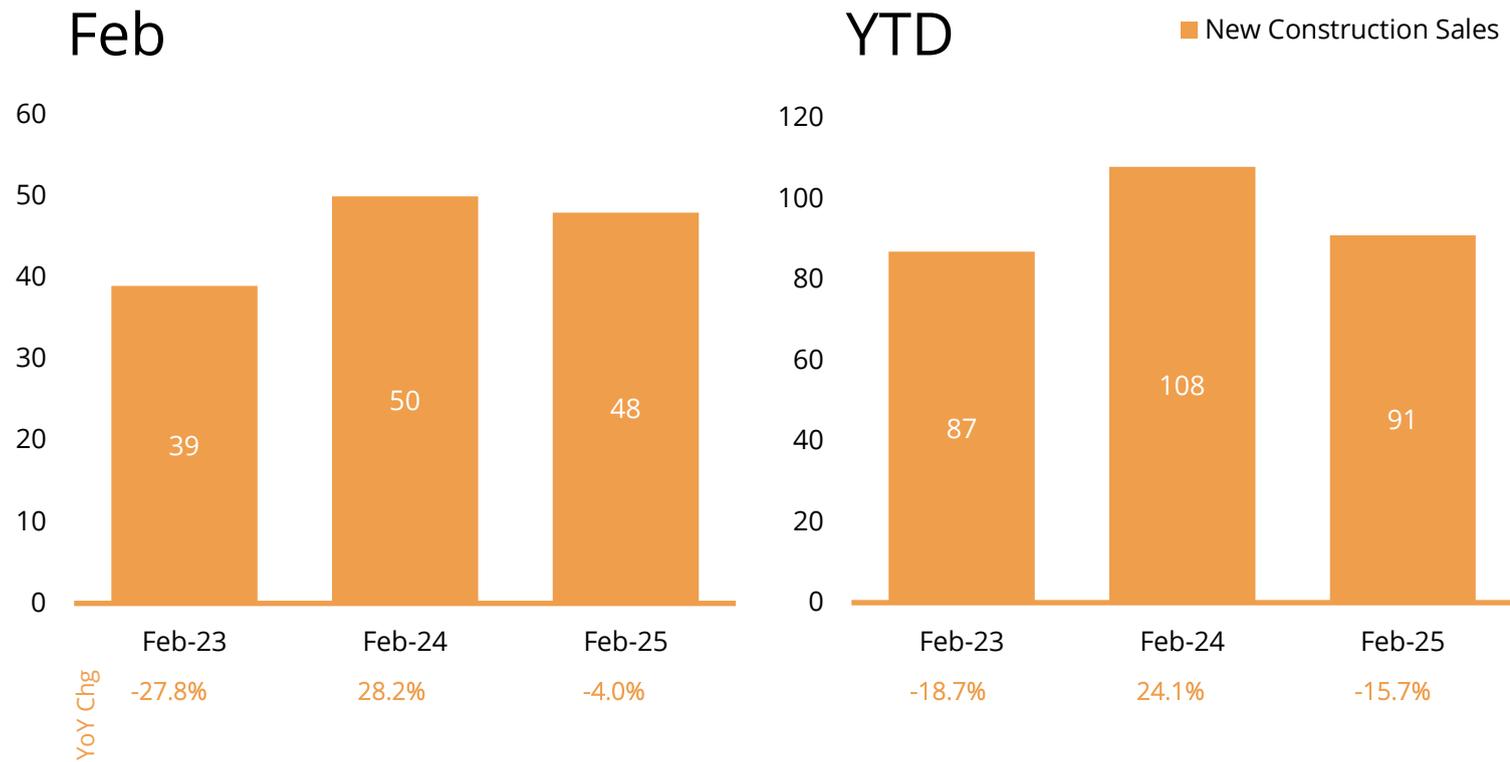
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-24	2.2	7.7%	2.2	48.2%
Apr-24	2.3	9.0%	2.5	51.5%
May-24	2.5	15.4%	1.7	-14.4%
Jun-24	2.7	21.4%	2.0	10.0%
Jul-24	2.7	20.4%	1.8	-6.7%
Aug-24	2.9	21.3%	1.7	16.7%
Sep-24	2.8	17.9%	2.5	34.6%
Oct-24	2.9	8.3%	2.9	41.1%
Nov-24	2.7	7.1%	2.4	29.6%
Dec-24	2.3	1.0%	2.1	21.2%
Jan-25	2.2	9.9%	2.7	34.7%
Feb-25	2.4	19.5%	3.1	54.6%
12-month Avg	2.5	13.2%	2.3	26.3%

Historical Months of Supply by Month

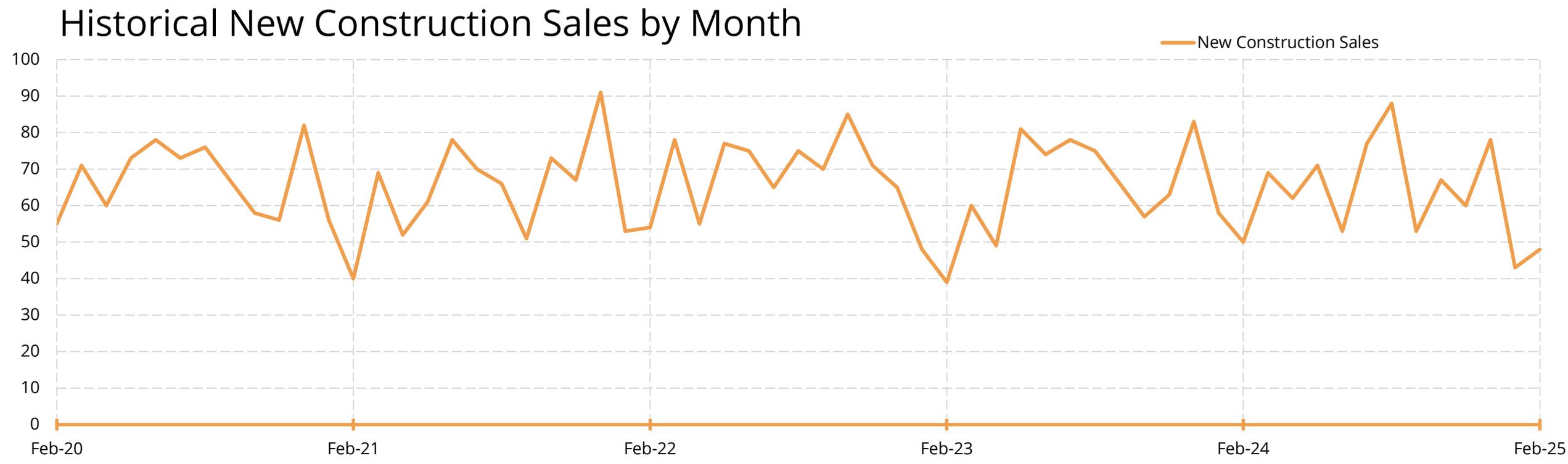


Source: Virginia REALTORS®, data accessed March 15, 2025

New Construction Sales



New Construction		
Month	Sales	YoY Chg
Mar-24	69	15.0%
Apr-24	62	26.5%
May-24	71	-12.3%
Jun-24	53	-28.4%
Jul-24	77	-1.3%
Aug-24	88	17.3%
Sep-24	53	-19.7%
Oct-24	67	17.5%
Nov-24	60	-4.8%
Dec-24	78	-6.0%
Jan-25	43	-25.9%
Feb-25	48	-4.0%
12-month Avg	64	-3.1%



Source: Virginia REALTORS®, data accessed March 15, 2025

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
Albemarle County	175	169	-3.4%	90	66	-26.7%	\$475,000	\$512,500	7.9%	231	266	15.2%	1.7	2.1	18.4%
Charlottesville	52	52	0.0%	20	12	-40.0%	\$420,500	\$483,750	15.0%	41	51	24.4%	1.3	1.6	22.5%
Fluvanna County	37	49	32.4%	21	27	28.6%	\$282,500	\$365,900	29.5%	46	80	73.9%	1.3	2.4	85.8%
Greene County	33	21	-36.4%	11	12	9.1%	\$365,000	\$452,500	24.0%	48	29	-39.6%	2.6	1.3	-49.7%
Louisa County	107	118	10.3%	54	45	-16.7%	\$362,840	\$400,000	10.2%	173	244	41.0%	2.7	3.8	39.2%
Nelson County	38	30	-21.1%	15	21	40.0%	\$470,000	\$405,000	-13.8%	80	86	7.5%	3.1	3.3	6.1%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
Albemarle County	357	299	-16.2%	160	153	-4.4%	\$496,950	\$549,000	10.5%	231	266	15.2%
Charlottesville	75	71	-5.3%	36	33	-8.3%	\$482,000	\$450,000	-6.6%	41	51	24.4%
Fluvanna County	65	89	36.9%	39	51	30.8%	\$341,000	\$380,000	11.4%	46	80	73.9%
Greene County	57	50	-12.3%	28	26	-7.1%	\$399,745	\$421,750	5.5%	48	29	-39.6%
Louisa County	179	214	19.6%	107	100	-6.5%	\$399,950	\$365,000	-8.7%	173	244	41.0%
Nelson County	65	74	13.8%	34	42	23.5%	\$370,000	\$397,500	7.4%	80	86	7.5%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
Albemarle County	169	153	-9.5%	81	59	-27.2%	\$519,833	\$533,907	2.7%	221	240	8.6%	1.8	2.0	10.3%
Charlottesville	45	45	0.0%	15	12	-20.0%	\$425,000	\$483,750	13.8%	32	41	28.1%	1.2	1.5	29.3%
Fluvanna County	37	49	32.4%	21	27	28.6%	\$282,500	\$365,900	29.5%	46	80	73.9%	1.3	2.5	87.3%
Greene County	33	21	-36.4%	11	12	9.1%	\$365,000	\$452,500	24.0%	48	29	-39.6%	2.6	1.3	-49.9%
Louisa County	107	118	10.3%	54	44	-18.5%	\$362,840	\$387,500	6.8%	171	244	42.7%	2.7	3.8	39.7%
Nelson County	19	19	0.0%	11	13	18.2%	\$500,000	\$420,000	-16.0%	50	46	-8.0%	2.8	2.6	-7.6%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
Albemarle County	336	271	-19.3%	149	142	-4.7%	\$520,225	\$553,288	6.4%	221	240	8.6%
Charlottesville	60	59	-1.7%	28	26	-7.1%	\$550,000	\$465,000	-15.5%	32	41	28.1%
Fluvanna County	65	88	35.4%	39	51	30.8%	\$341,000	\$380,000	11.4%	46	80	73.9%
Greene County	57	50	-12.3%	28	26	-7.1%	\$399,745	\$421,750	5.5%	48	29	-39.6%
Louisa County	179	213	19.0%	105	98	-6.7%	\$395,000	\$364,975	-7.6%	171	244	42.7%
Nelson County	39	38	-2.6%	25	24	-4.0%	\$470,000	\$461,500	-1.8%	50	46	-8.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
Albemarle County	6	16	166.7%	9	7	-22.2%	\$216,000	\$229,000	6.0%	10	26	160%	0.8	2.5	204%
Charlottesville	7	7	0.0%	5	0	-100.0%	\$416,000	\$0	-100.0%	9	10	11.1%	1.9	1.8	-4.3%
Fluvanna County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Louisa County	0	0	n/a	0	1	n/a	\$0	\$465,000	n/a	2	0	-100.0%	1.6	0.0	-100.0%
Nelson County	19	11	-42.1%	4	8	100.0%	\$252,500	\$270,000	6.9%	30	40	33.3%	4.1	5.2	26.2%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg	Feb-24	Feb-25	% chg
Albemarle County	21	28	33.3%	11	11	0.0%	\$214,750	\$280,000	30.4%	10	26	160.0%
Charlottesville	15	12	-20.0%	8	7	-12.5%	\$332,475	\$300,000	-9.8%	9	10	11.1%
Fluvanna County	0	1	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	0	1	n/a	2	2	0.0%	\$722,208	\$537,500	-25.6%	2	0	-100.0%
Nelson County	26	36	38.5%	9	18	100.0%	\$245,000	\$270,000	10.2%	30	40	33.3%



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.