

2013



ANNUAL

MARKET REPORT

CHARLOTTESVILLE



2013 is the kind of year in real estate that we all wish could be repeated over-and-over. Low interest rates, strong consumer confidence, a fairly balanced inventory, and relatively positive economic indicators all contributed towards an extremely strong year for the Charlottesville real estate market.

After a stretch of 'the sky is falling' quarters from 2008 to 2010, the local real estate market is now in full-on recovery mode. 2012 marked the first year since 2007 that we had the welcome news of solid numbers in almost every quarter. But 2013 closed out with positive trends across the board. Total sales were up. Median prices were up. Inventory has reduced and Days on Market for sold properties were down.

With those four key indicators all trending in a positive direction in 2013, most signs point toward another active market in 2014. However, a rising interest rate environment and some changes to mortgage lending rules may serve as speed bumps towards the continued recovery of our local market. That being said, we believe the Charlottesville-area market seems to have enough strength to handle those potential concerns in 2014.

At Nest, we continue to be fortunate to have the trust of a growing number of amazing clients. In 2013, we helped our clients with more than 800 real estate transactions in Central Virginia and saw our closed sales volume more than double from 2012.

As always, we will continue to work hard to provide our clients with the highest level of service and most relevant information to help you make informed real estate decisions.

Thanks again for your trust in Nest.

I started looking at houses with very little knowledge of what it would take to become a home owner, and my Nest agent could not have been more helpful as I navigated the process.

- Margaret Grundy



Nest Realty Charlottesville: 2013 in Review

Did you know,
in 2013,
1 OUT OF EVERY 5
transactions in the
City of Charlottesville
involved a
Nest agent?



Named **#882**
in the annual



fastest-growing
private American
companies list

#1

in
Charlottesville
and Albemarle
for total sales

TOTAL CLOSINGS: 811

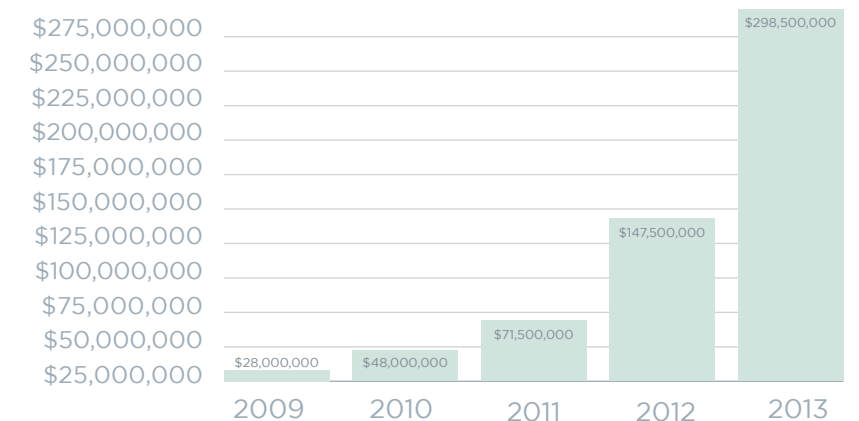
TOTAL SALES

\$298,500,000

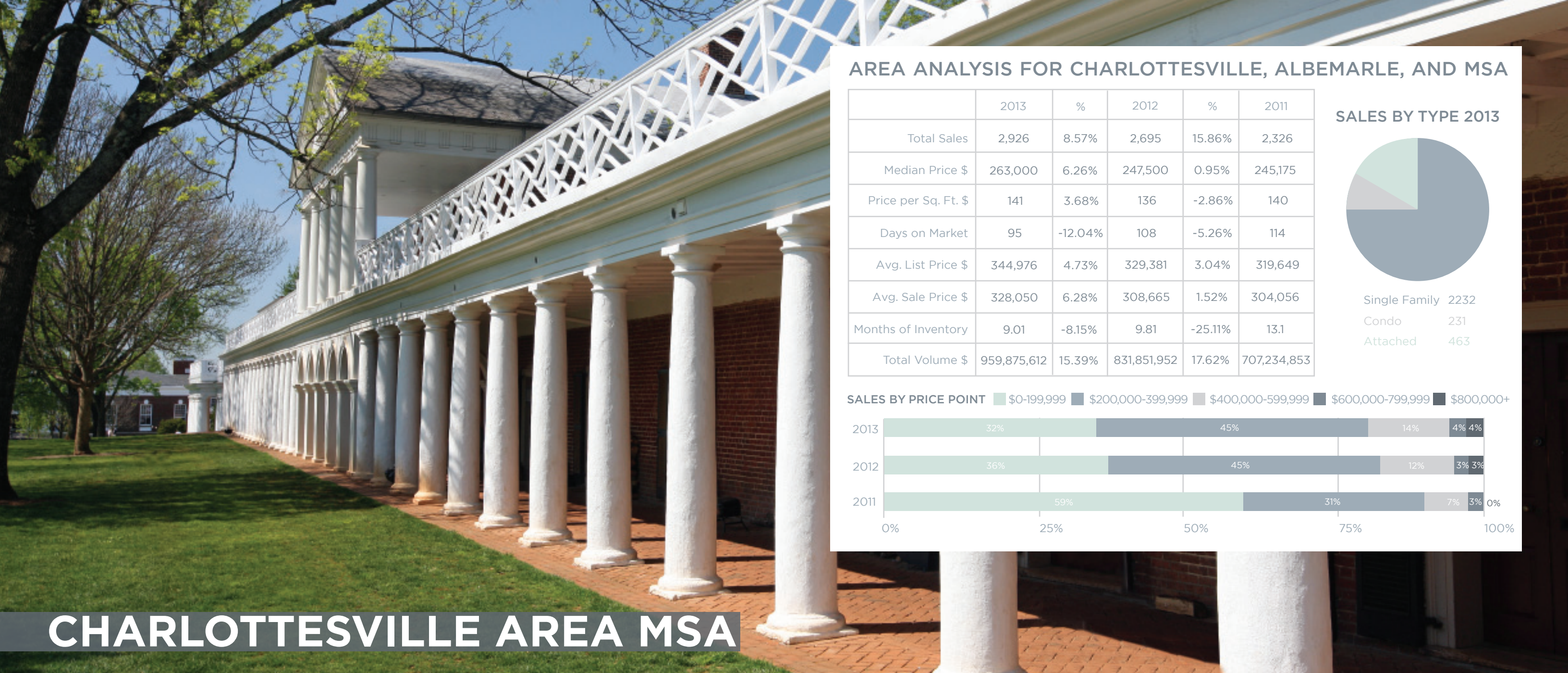
#1

MOST
PRODUCTIVITY
PER
AGENT

ANNUAL TOTAL SALES VOLUME



SEE PAGE 16-18 FOR A SAMPLING OF HOUSES SOLD IN 2013

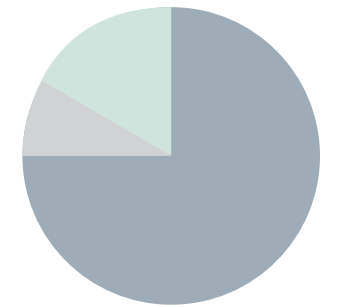


CHARLOTTESVILLE AREA MSA

AREA ANALYSIS FOR CHARLOTTESVILLE, ALBEMARLE, AND MSA

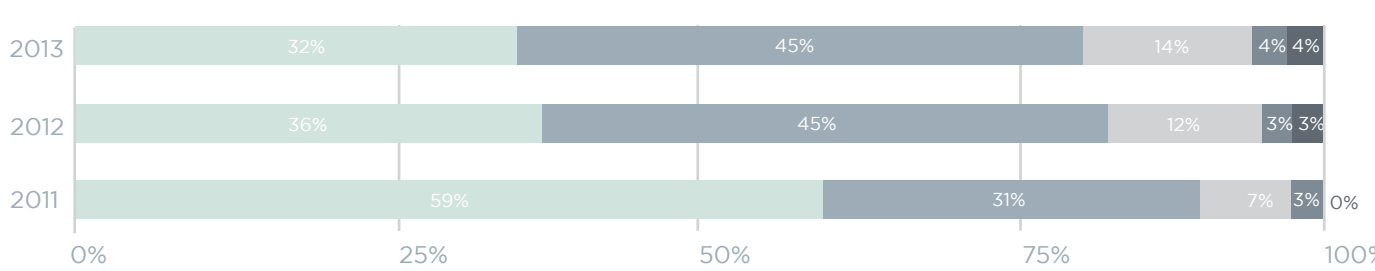
	2013	%	2012	%	2011
Total Sales	2,926	8.57%	2,695	15.86%	2,326
Median Price \$	263,000	6.26%	247,500	0.95%	245,175
Price per Sq. Ft. \$	141	3.68%	136	-2.86%	140
Days on Market	95	-12.04%	108	-5.26%	114
Avg. List Price \$	344,976	4.73%	329,381	3.04%	319,649
Avg. Sale Price \$	328,050	6.28%	308,665	1.52%	304,056
Months of Inventory	9.01	-8.15%	9.81	-25.11%	13.1
Total Volume \$	959,875,612	15.39%	831,851,952	17.62%	707,234,853

SALES BY TYPE 2013

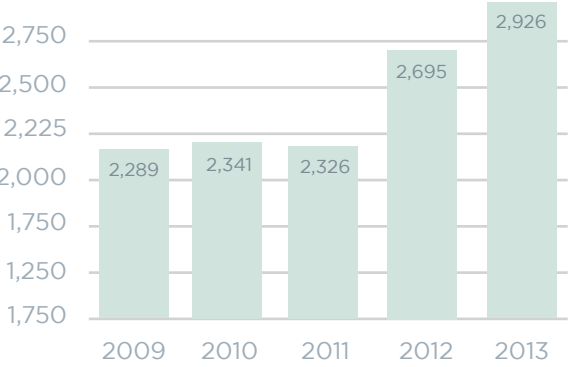


Single Family 2232
Condo 231
Attached 463

SALES BY PRICE POINT



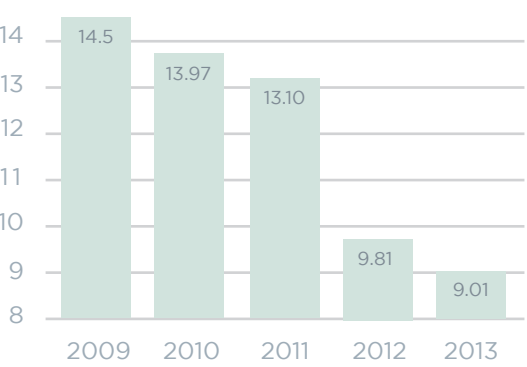
TOTAL SALES



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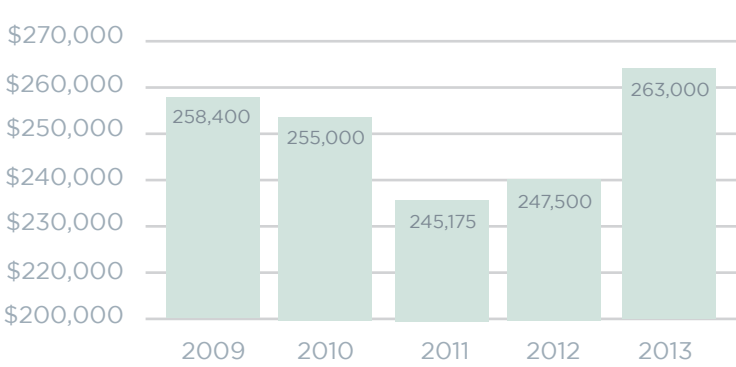
MONTHS OF INVENTORY



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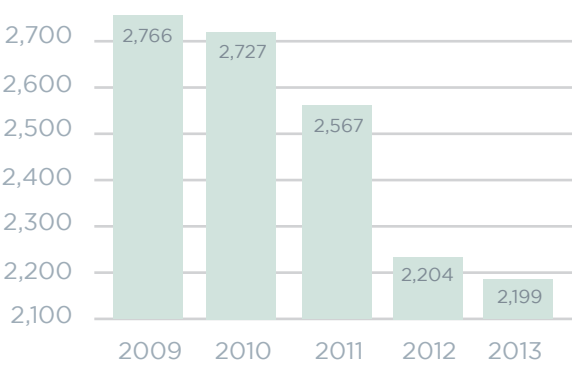
MEDIAN PRICE



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INVENTORY LEVELS



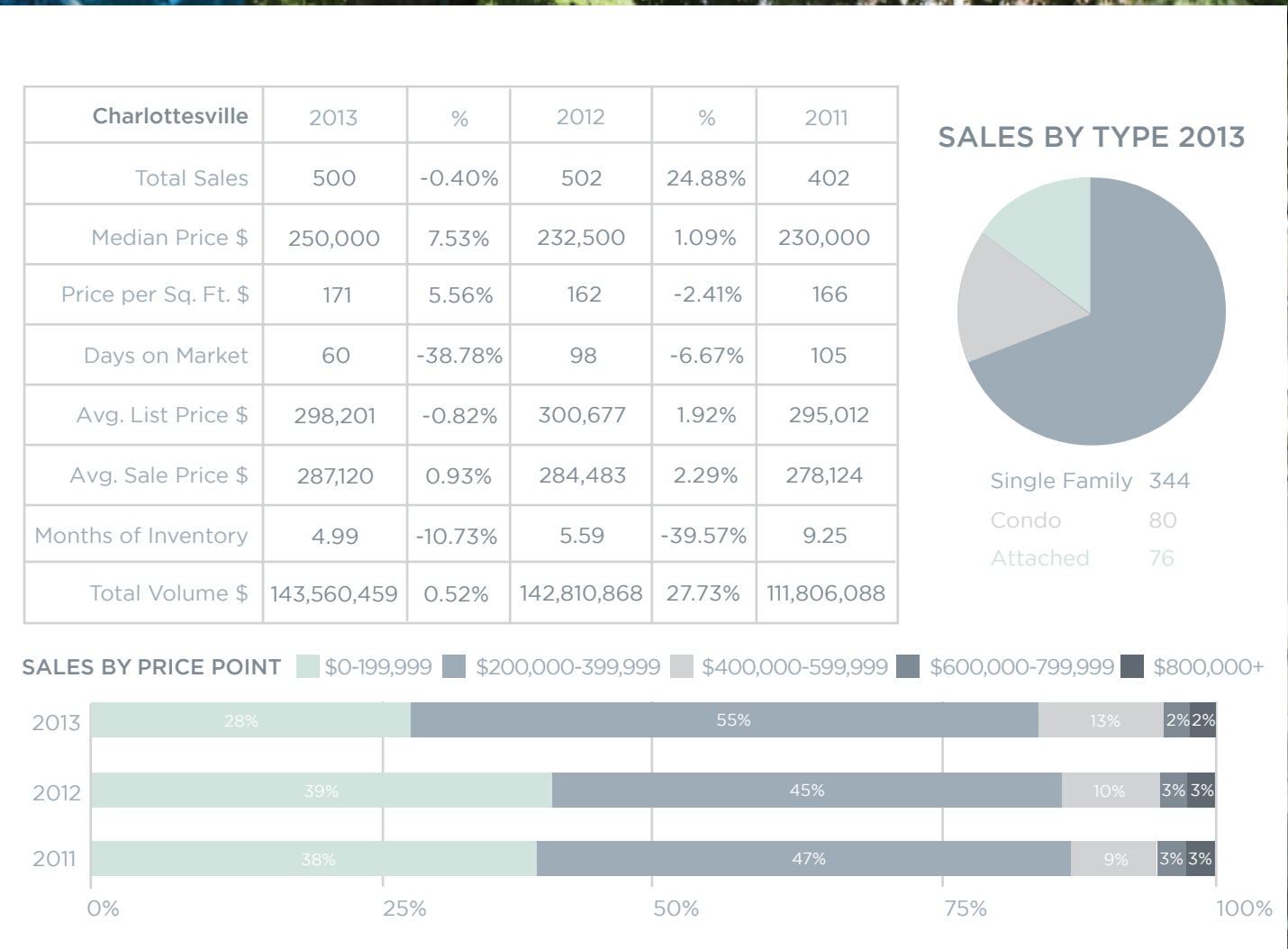
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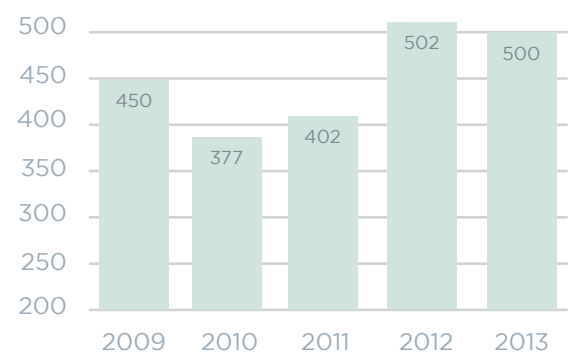
* The Charlottesville Area MSA consists of the City of Charlottesville, Albemarle, Fluvanna, Greene, Louisa, and Nelson. Data as of 1/13/14



CITY OF CHARLOTTESVILLE

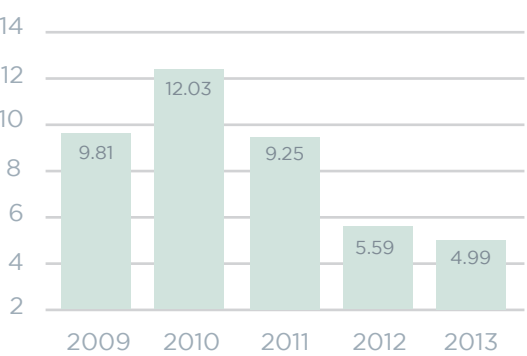


TOTAL SALES



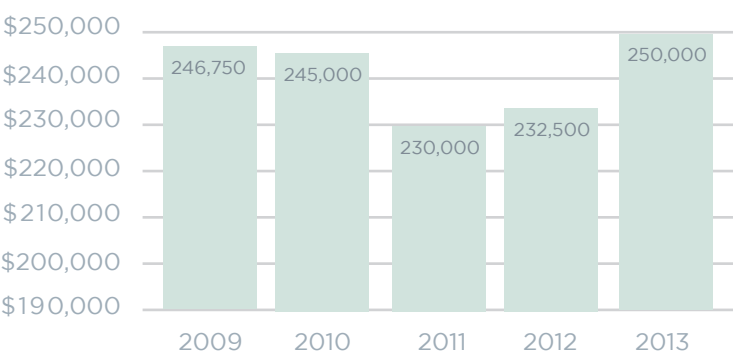
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MONTHS OF INVENTORY



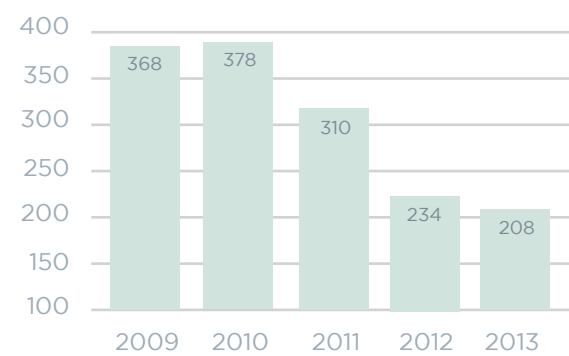
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MEDIAN PRICE



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INVENTORY LEVELS



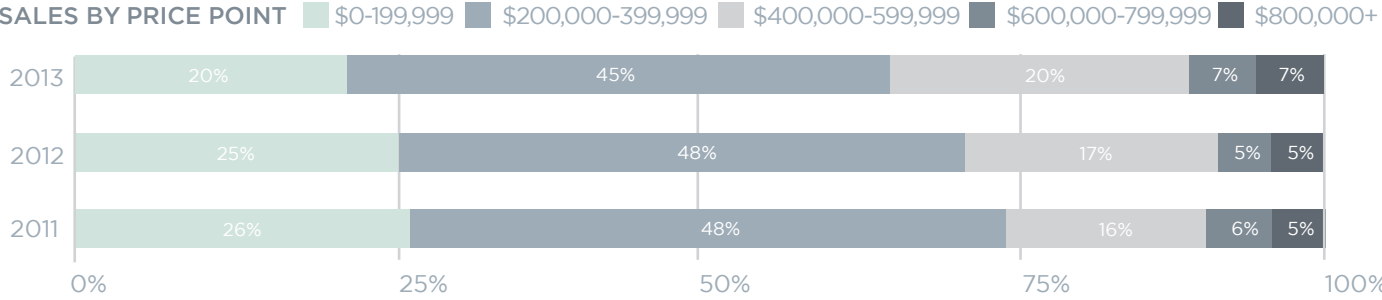
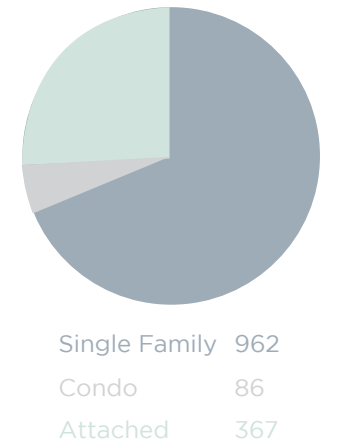
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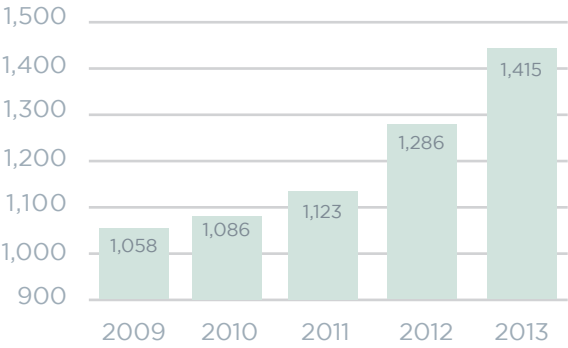
ALBEMARLE

Albemarle	2013	%	2012	%	2011
Total Sales	1,415	10.03%	1,286	14.51%	1,123
Median Price \$	319,500	10.17%	290,000	3.71%	279,620
Price per Sq. Ft. \$	151	4.86%	144	-1.37%	146
Days on Market	89	-11.00%	100	-5.66%	106
Avg. List Price \$	437,592	7.72%	406,232	8.28%	375,157
Avg. Sale Price \$	412,932	9.80%	376,085	5.23%	357,381
Months of Inventory	8.12	-10.57%	9.08	-22.33%	11.69
Total Volume \$	584,299,961	20.81%	483,645,942	20.51%	401,338,953

SALES BY TYPE 2013



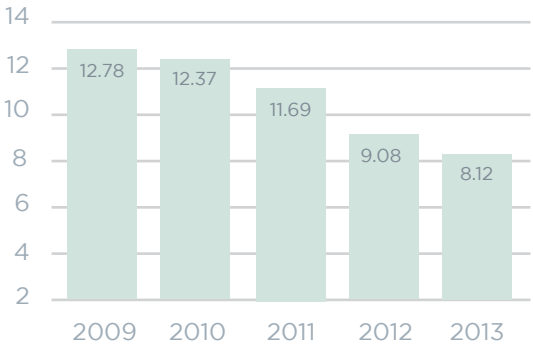
TOTAL SALES



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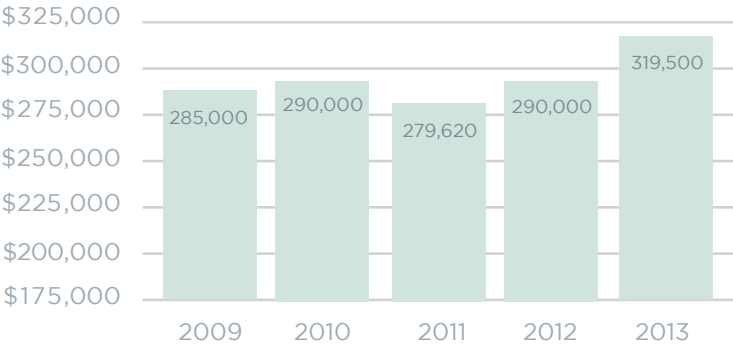
MONTHS OF INVENTORY



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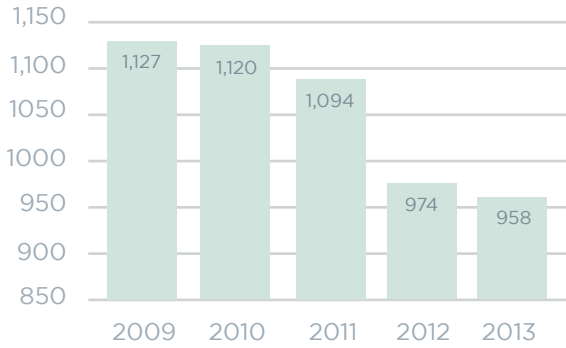
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INVENTORY LEVELS



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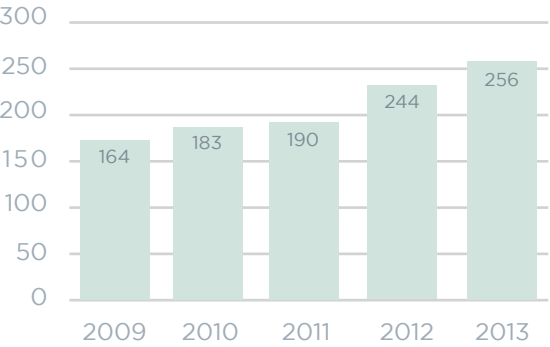
CROZET



IVY

Crozet	2013	%	2012
Total Sales	256	4.92%	244
Median Price \$	360,000	13.54%	317,074
Days on Market	72	-12.20%	82
Avg. List Price \$	421,430	11.40%	378,310
Avg. Sale Price \$	411,337	13.63%	361,985
Months of Inventory	9.04	1.57%	8.90
Total Volume \$	105,302,362	19.22%	88,324,550

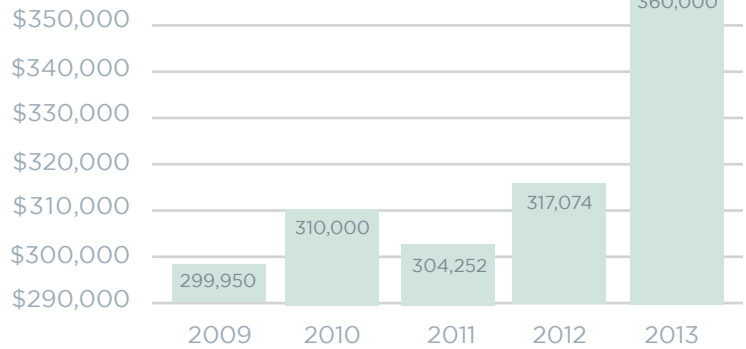
TOTAL SALES



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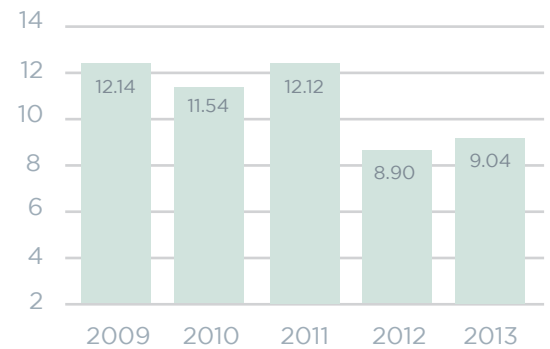
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MONTHS OF INVENTORY

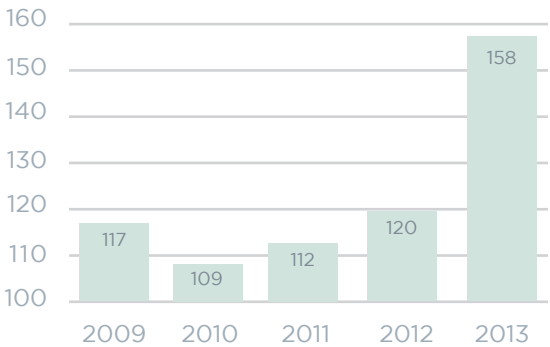


TREND



Ivy	2013	%	2012
Total Sales	158	31.67%	120
Median Price \$	620,000	10.32%	562,000
Days on Market	130	-16.13%	155
Avg. List Price \$	829,683	-6.94%	891,546
Avg. Sale Price \$	774,902	-4.16%	808,506
Months of Inventory	8.65	-36.40%	13.60
Total Volume \$	122,434,558	26.19%	97,020,751

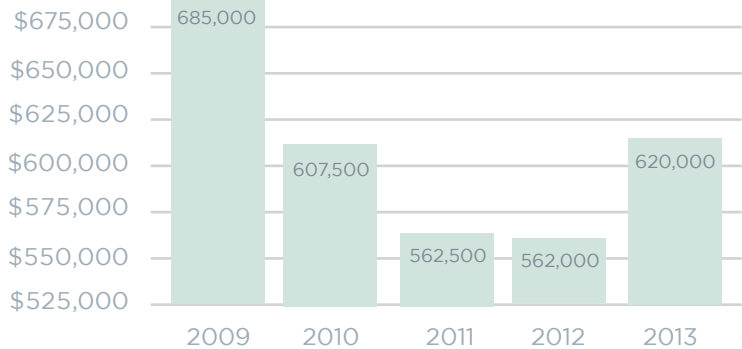
TOTAL SALES



TREND



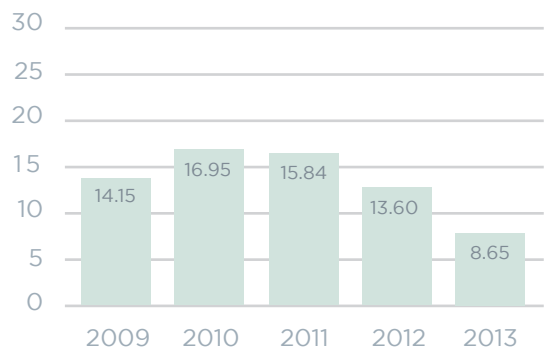
MEDIAN PRICE



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MONTHS OF INVENTORY



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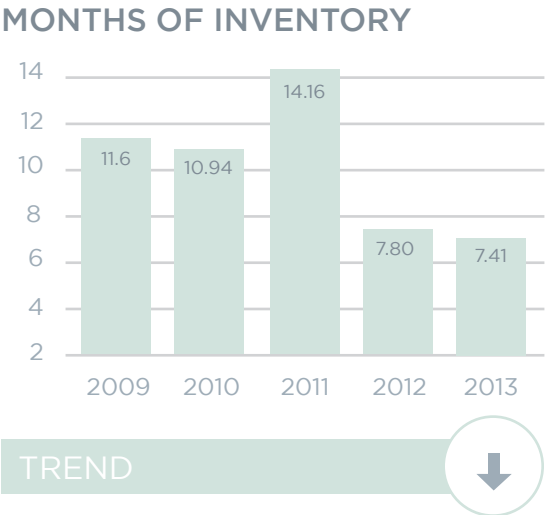
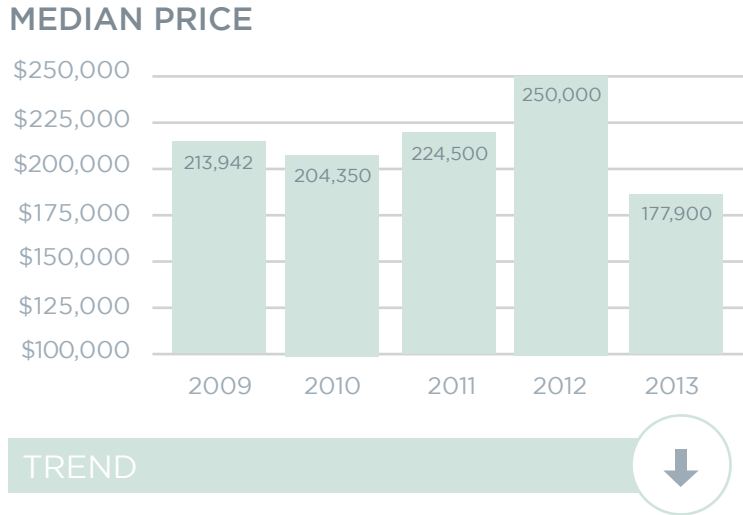


BARRACKS

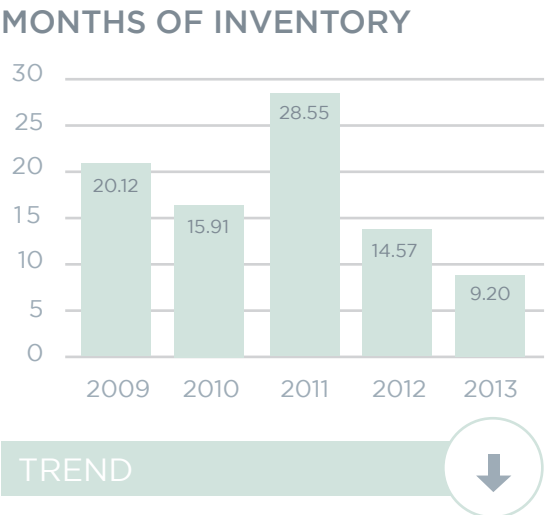
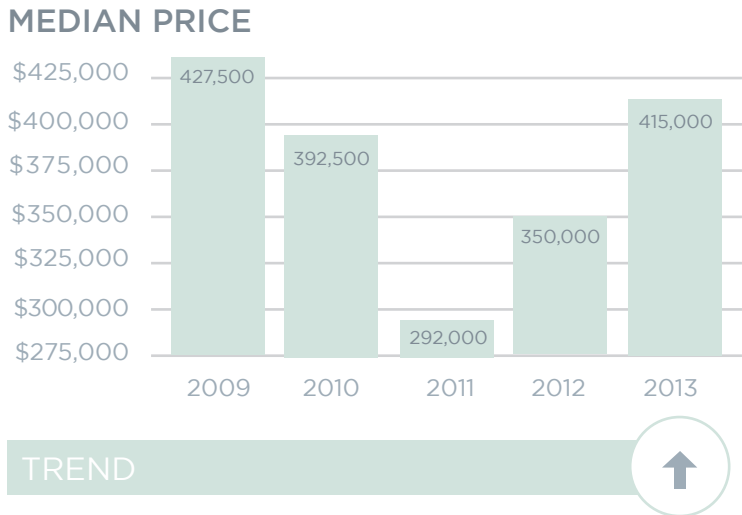
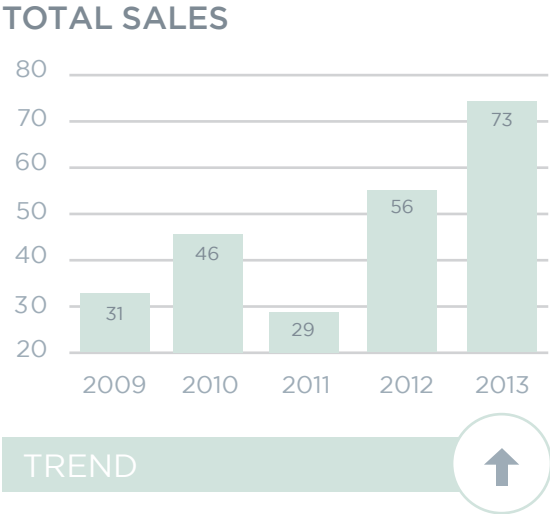


EARLYSVILLE

Barracks	2013	%	2012
Total Sales	89	-13.59%	103
Median Price \$	177,900	-28.84%	250,000
Days on Market	95	-23.39%	124
Avg. List Price \$	249,893	-19.59%	310,789
Avg. Sale Price \$	237,075	-16.61%	284,295
Months of Inventory	7.41	-5.00%	7.80
Total Volume \$	21,099,700	-27.94%	29,282,441



Earlysville	2013	%	2012
Total Sales	73	30.36%	56
Median Price \$	415,000	18.57%	350,000
Days on Market	124	-9.49%	137
Avg. List Price \$	488,896	14.65%	426,429
Avg. Sale Price \$	468,150	15.97%	403,695
Months of Inventory	9.20	-36.86%	14.57
Total Volume \$	34,174,961	51.17%	22,606,957





2 Copperfield Ridge Road \$517,500



152 Turkey Trot Lane \$381,000



329 Bear Ridge Trail \$440,000



417 Heritage Court \$410,000



500 Ivy Farm Drive \$625,000



2611 Fernleaf Drive \$405,000



680 Ivy Lane \$2,050,000



770 Walker Square \$148,300



949 Marsh Lane \$650,650



956 Devon Spring Road \$262,000



1222 Redfields Road \$391,000



1592 Sawgrass Court \$526,940

A SAMPLING OF OUR 2013 SOLD PROPERTIES



1651 Shady Grove Court \$285,000



1766 Old Trail Drive \$525,000



2059 Avinity Loop \$300,855



2211 Dominion Drive \$162,500



2265 Ambrose Commons Dr \$762,887



609 Lyons Avenue \$455,000



3641 Worchester Lane \$633,500



5687 Upland Drive \$516,520



5779 Advance Mills Rd \$310,000



5846 Westhall Drive \$265,000



6782 Welbourne Lane \$815,000



7141 Jarmans Gap Road \$1,210,000



704 Belmont Avenue \$407,000



827 Monticello Avenue \$269,000



902 Rosser Lane \$720,000



1325 Rugby Road \$1,450,000



1805 Barefoot Court \$396,185



2293 Whittington Drive \$282,450

A SAMPLING OF OUR 2013 SOLD PROPERTIES



2295 Camargo Drive \$1,484,048



2519 White Hall Road \$750,000



3585 Morgantown Road \$601,000



3881 Solaris Drive \$462,500



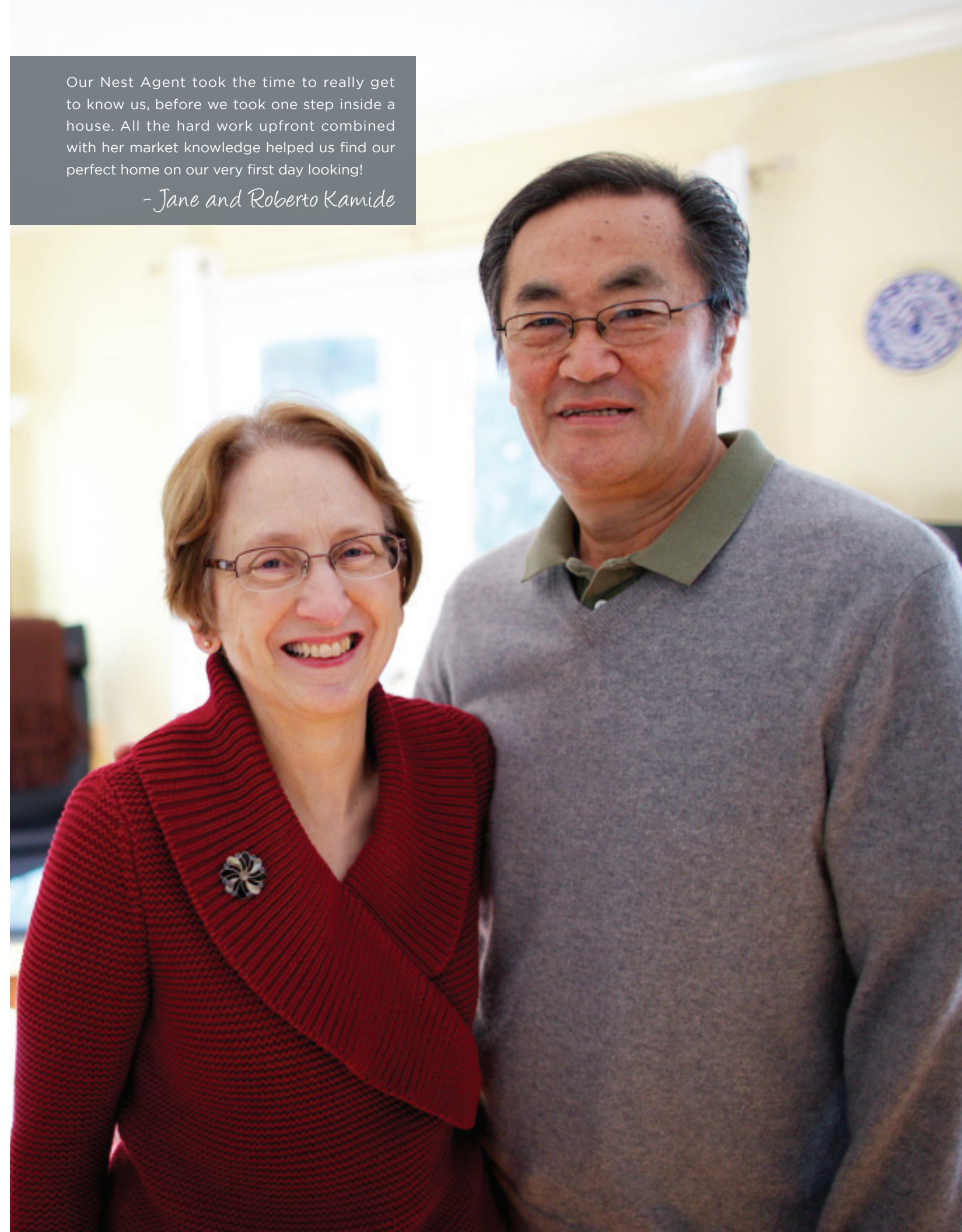
1041 St. Charles Avenue \$220,000



3224 Timberwood Pkwy \$330,000

Our Nest Agent took the time to really get to know us, before we took one step inside a house. All the hard work upfront combined with her market knowledge helped us find our perfect home on our very first day looking!

- Jane and Roberto Kamide



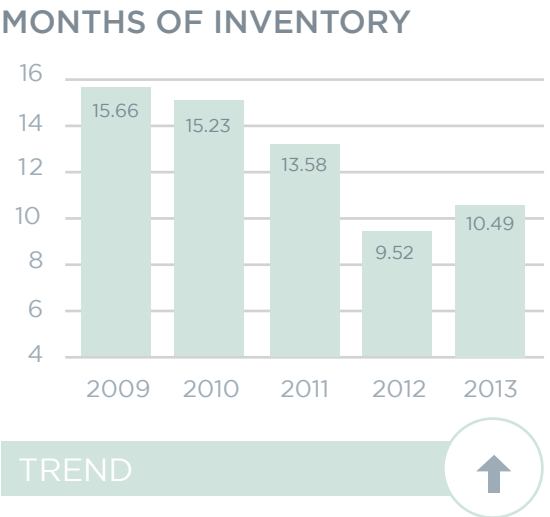
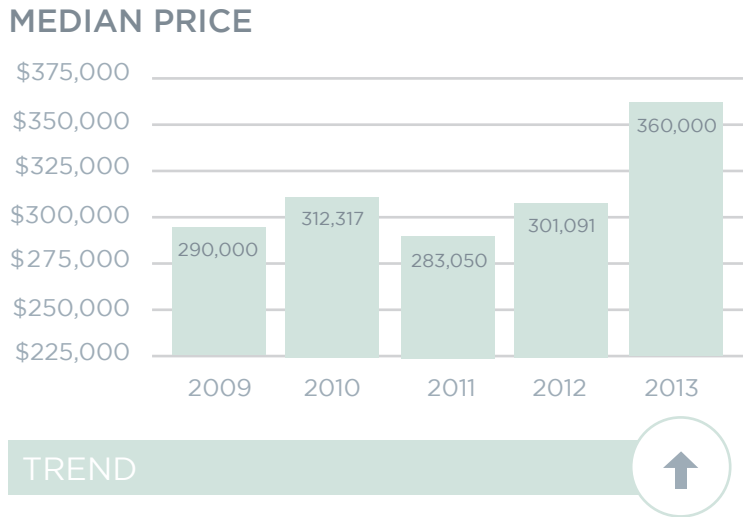
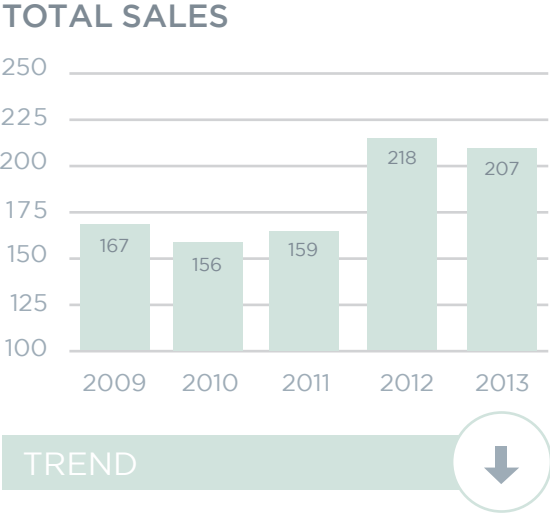


KESWICK

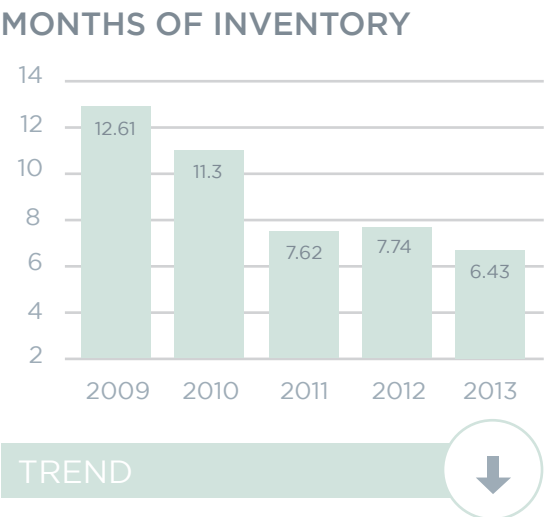
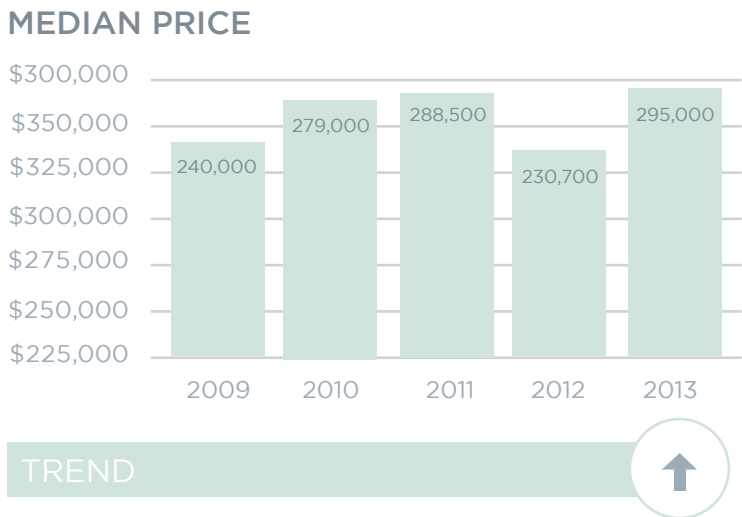
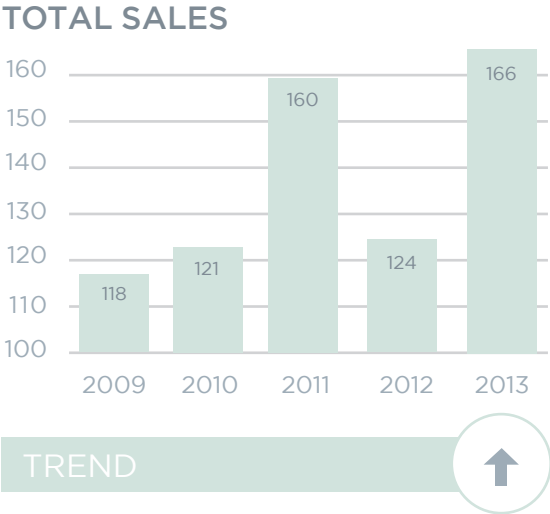


RIO

Keswick	2013	%	2012
Total Sales	207	-5.05%	218
Median Price \$	360,000	19.57%	301,091
Days on Market	104	0.97%	103
Avg. List Price \$	533,405	30.90%	407,499
Avg. Sale Price \$	491,840	27.15%	386,805
Months of Inventory	10.49	10.19%	9.52
Total Volume \$	101,811,032	20.74%	82,323,503



Rio	2013	%	2012
Total Sales	166	33.87%	124
Median Price \$	295,000	27.87%	230,700
Days on Market	72	-11.11%	81
Avg. List Price \$	320,946	16.21%	276,169
Avg. Sale Price \$	311,951	15.16%	270,875
Months of Inventory	6.43	-16.93%	7.74
Total Volume \$	51,783,988	54.17%	33,588,608



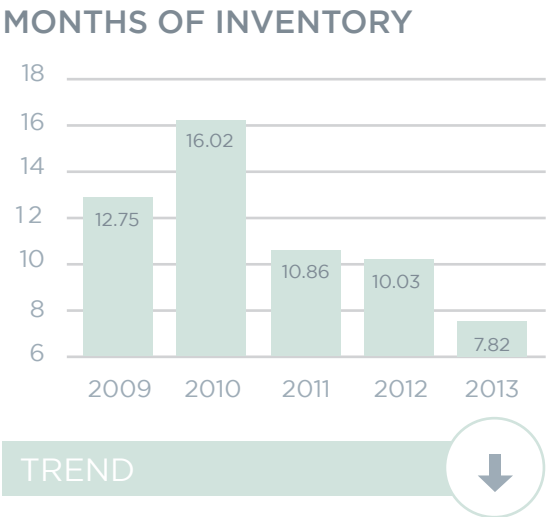
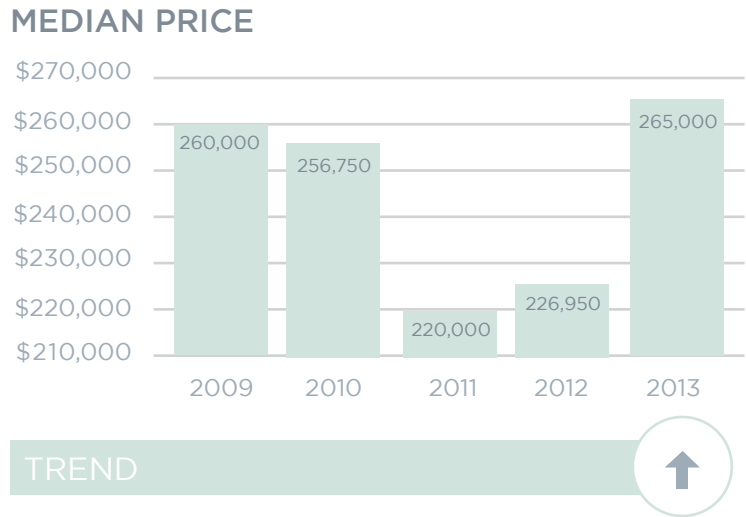
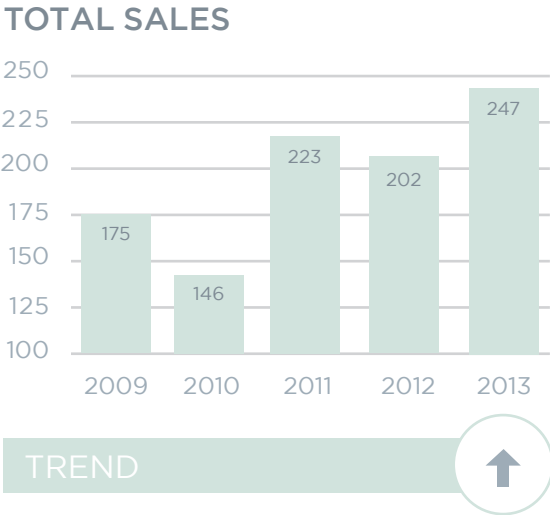


SOUTHSIDE

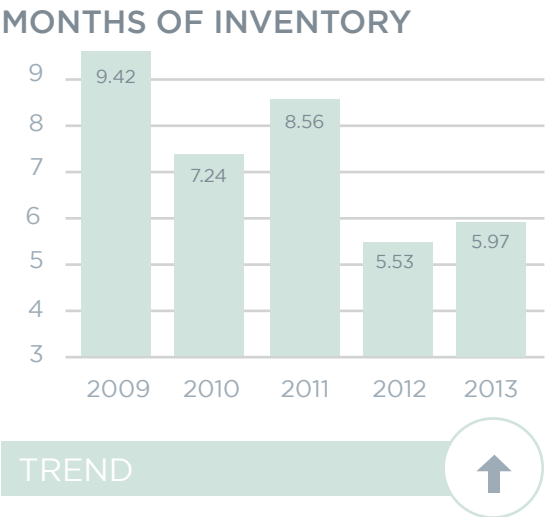
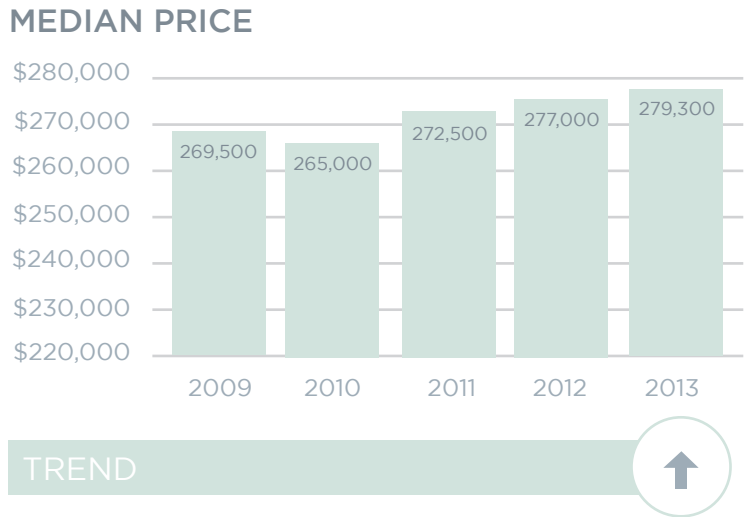
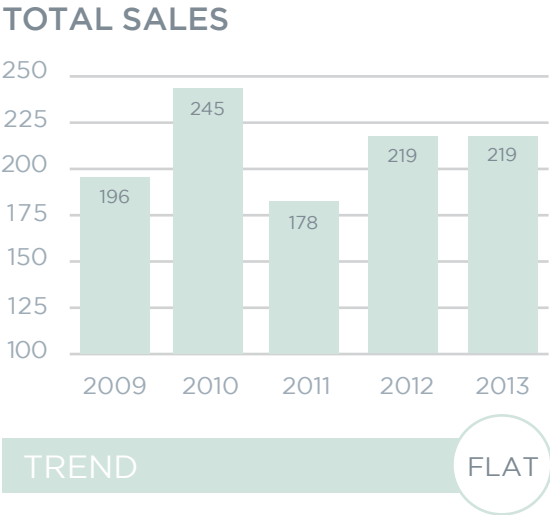


NORTHERN ALBEMARLE

Southside	2013	%	2012
Total Sales	247	22.28%	202
Median Price \$	265,000	16.77%	226,950
Days on Market	89	-10.10%	99
Avg. List Price \$	369,967	-0.30%	371,071
Avg. Sale Price \$	332,309	8.69%	305,749
Months of Inventory	7.82	-22.03%	10.03
Total Volume \$	82,080,503	32.90%	61,761,383



Northern Albemarle	2013	%	2012
Total Sales	219	0.00%	219
Median Price \$	279,300	0.83%	277,000
Days on Market	63	-16.00%	75
Avg. List Price \$	306,910	-2.86%	315,952
Avg. Sale Price \$	229,602	-1.69%	304,738
Months of Inventory	5.97	7.96%	5.53
Total Volume \$	65,612,857	-1.69%	66,737,749



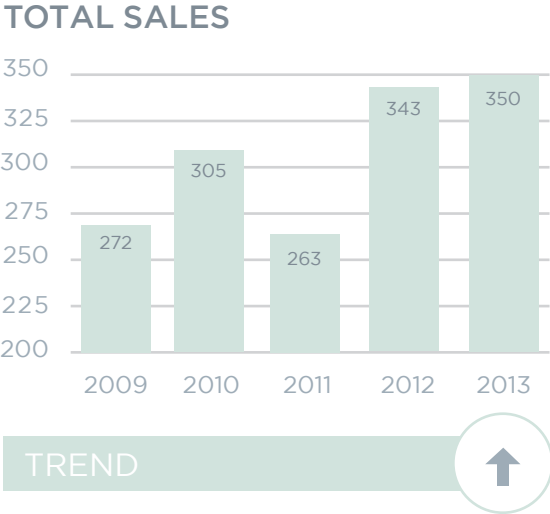


FLUVANNA

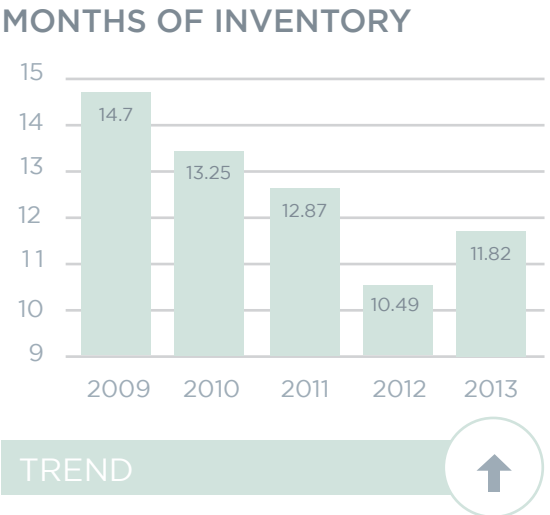
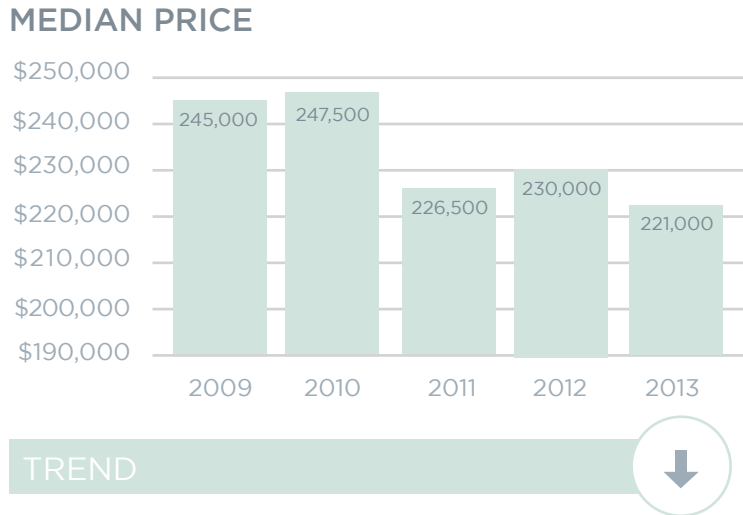
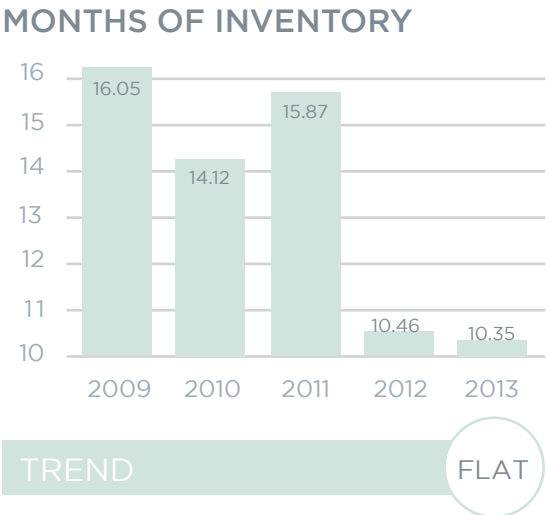
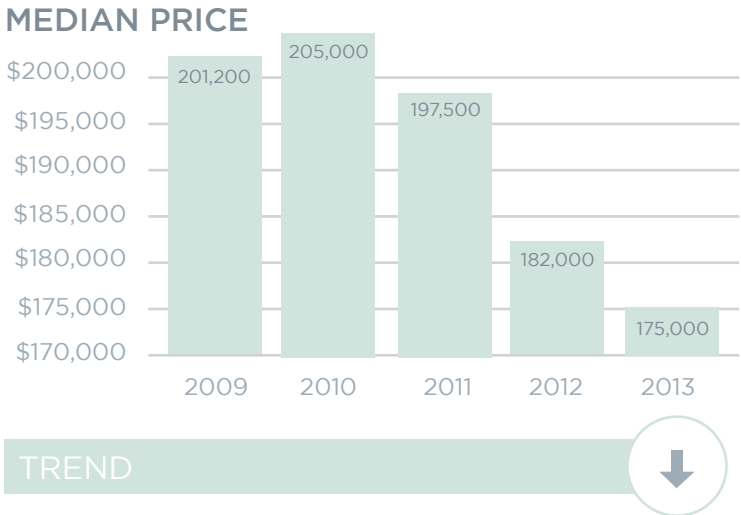
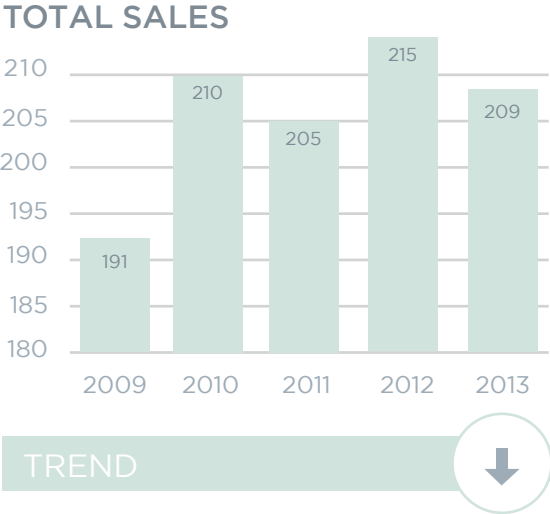


GREENE

Fluvanna	2013	%	2012
Total Sales	350	2.04%	343
Median Price \$	175,000	-3.85%	182,000
Days on Market	102	-0.97%	103
Avg. List Price \$	217,727	1.60%	214,300
Avg. Sale Price \$	212,182	3.29%	205,425
Months of Inventory	10.35	-1.05%	10.46
Total Volume \$	74,263,918	5.40%	70,461,004



Greene	2013	%	2012
Total Sales	209	-2.79%	215
Median Price \$	221,000	-3.91%	230,000
Days on Market	106	-5.36%	112
Avg. List Price \$	238,969	-3.68%	248,102
Avg. Sale Price \$	232,036	-3.50%	240,444
Months of Inventory	11.82	12.68%	10.49
Total Volume \$	48,495,622	-6.19%	51,695,653





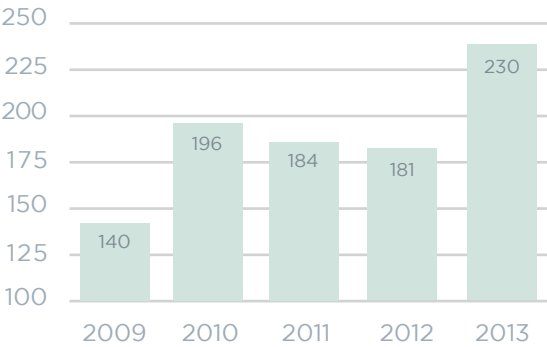
NELSON



LOUISA

Nelson	2013	%	2012
Total Sales	230	27.07%	181
Median Price \$	245,950	7.92%	227,900
Days on Market	187	-13.43%	216
Avg. List Price \$	287,318	2.64%	279,935
Avg. Sale Price \$	267,318	3.35%	258,650
Months of Inventory	17.16	-18.83%	21.14
Total Volume \$	61,445,161	31.25%	46,815,820

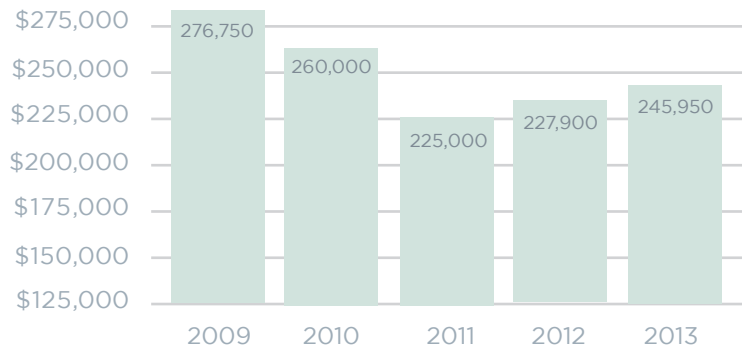
TOTAL SALES



TREND



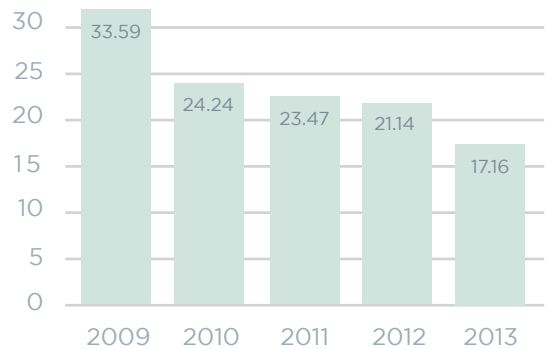
MEDIAN PRICE



TREND



MONTHS OF INVENTORY

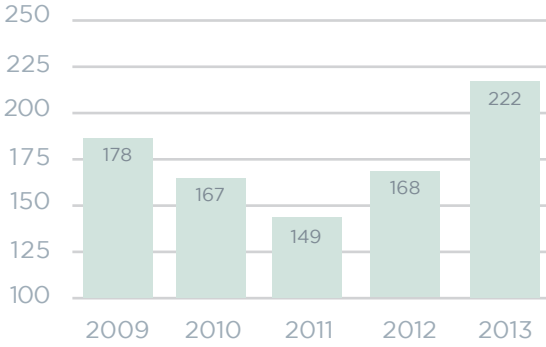


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Louisa	2013	%	2012
Total Sales	222	32.14%	168
Median Price \$	181,950	-0.41%	182,700
Days on Market	97	6.59%	91
Avg. List Price \$	220,151	0.47%	219,122
Avg. Sale Price \$	215,362	-0.66%	216,801
Months of Inventory	10.64	-21.59%	13.57
Total Volume \$	47,810,491	31.27%	36,422,665

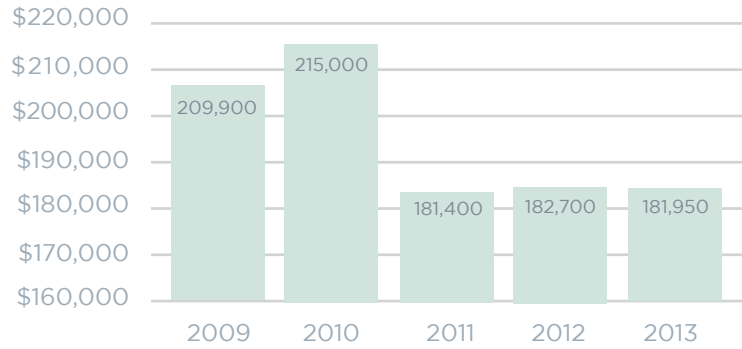
TOTAL SALES



TREND



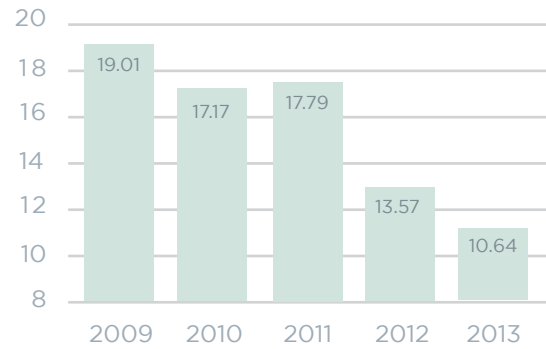
MEDIAN PRICE



TREND

FLAT

MONTHS OF INVENTORY



TREND





ESTATES AND FARMS

NEW CONSTRUCTION

Here's a look at the area's 4 largest builders in 2013.				
BUILDER				STANLEY MARTIN HOMES
TOTAL SALES	57	133	74	81
TOTAL VOLUME	\$26,563,140	\$42,264,000	\$25,000,000	\$37,276,069

TOTAL NUMBER OF SALES

		2013	%	2012	%	2011
Charlottesville	\$800,000 - \$1MM	6	-14.29%	7	16.67%	6
	\$1MM - \$1.5MM	3	-50.00%	6	0.00%	6
	> \$1.5MM	0	N/A	1	N/A	0
Albemarle	\$800,000 - \$1MM	37	15.63%	32	45.5%	22
	\$1MM - \$1.5MM	43	95.45%	22	10.0%	20
	> \$1.5MM	24	50.00%	16	45.5%	11

TOTAL DOLLAR VOLUME OF SALES

		2013	%	2012	%	2011
Charlottesville	\$800,000 - \$1MM	\$5,499,000	-11.61%	\$6,221,500	17.58%	\$5,291,500
	\$1MM - \$1.5MM	\$3,625,000	-50.42%	\$7,331,000	5.27%	\$6,945,000
	> \$1.5MM	0	N/A	\$1,750,000	N/A	0
Albemarle	\$800,000 - \$1MM	\$32,475,008	15.08%	\$28,218,909	46.86%	\$19,214,300
	\$1MM - \$1.5MM	\$51,738,348	93.09%	\$26,795,352	7.57%	\$24,910,060
	> \$1.5MM	\$66,771,250	20.56%	\$55,382,500	68.17%	\$32,933,306

MONTHS OF INVENTORY

		2013	%	2012	%	2011
Charlottesville	\$800,000 - \$1MM	16.00	86.70%	08.57	-52.39%	18.00
	\$1MM - \$1.5MM	12.00	200.00%	04.00	-66.67%	12.00
	> \$1.5MM	0	N/A	0	N/A	0
Albemarle	\$800,000 - \$1MM	14.27	-20.68%	17.99	-37.75%	28.90
	\$1MM - \$1.5MM	14.51	-49.79%	28.90	-3.34%	29.90
	> \$1.5MM	35.00	-35.19%	54.00	-34.86%	82.90



Total New Home Sales:	419	%
With Hardwood Floors	380	91%
With Granite Countertops	326	78%
With Gas Fireplace	231	55%
In HOA	371	89%
With Basement	277	66%
Sold in < 10 Days	261	62%
With Garage	341	81%

By Area:	Total Sales	%
Albemarle	287	68%
Charlottesville City	34	8%
Fluvanna	31	7%
Greene	25	6%
Louisa	39	9%
Nelson	3	1%

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