

HOW'S THE MARKET?

It's no secret that at Nest Realty, we dig data. So much that we've pored through market and real estate numbers for the year thus far to pull out and share bite-sized data points with you.

In this 2021 Mid-Year Report, we present a snapshot of current conditions. We focus on local insights that pertain to you, so that if you decide to buy or sell, you can make confident, informed decisions.

Eager to learn more? Our Nest Brokers would love to chat about current market conditions and how we can help you achieve your real estate goals.

NEST REALTY CHARLOTTESVILLE



2021

CHARLOTTESVILLE

MID-YEAR REPORT

An overview of how the Charlottesville real estate market has performed in 2021 on a regional and local level.

Presented by Nest Realty Charlottesville



## CHARLOTTESVILLE MSA MARKET ANALYSIS



\$375,000

### MEDIAN SALES PRICE

The median sales price in the first half of 2021 was \$375,000 compared to \$335,000 in 2020.



2,277

### TOTAL SALES

There were 2,277 total sales in the first half of 2021 compared to 1,774 in 2020. This translates to a 28.35% year-over-year increase.

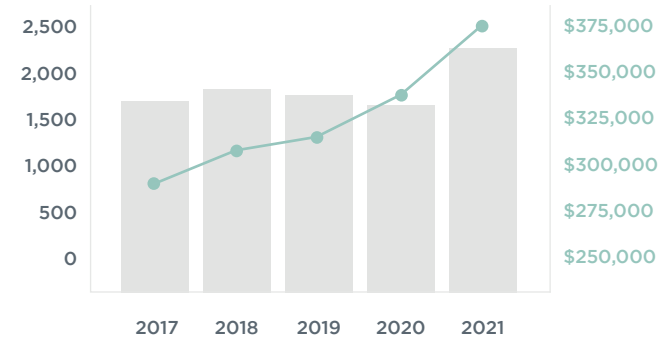


2,758

### NEW LISTINGS

Through June, there were 2,758 new listings that were brought to the market, an increase of 11.48%.

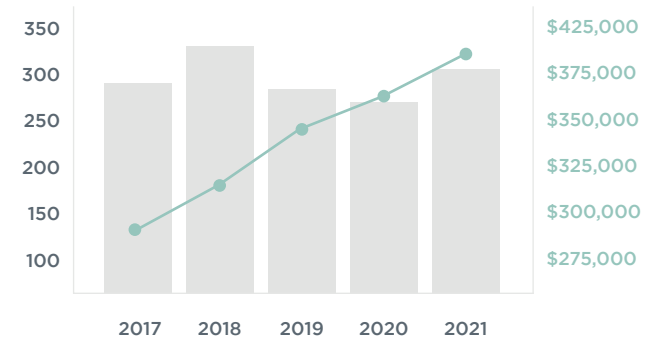
TOTAL SALES VS. MEDIAN PRICE



	2020	%	2021	TREND
Total Sales	1,774	28.35	2,277	▲
Median Price	\$335,000	11.94	\$375,000	▲
Price per Sq. Ft.	\$174	12.07	\$195	▲
Days on Market	63	-46.03	34	▼
Avg. List Price	\$455,352	3.77	\$472,524	▲
Avg. Sales Price	\$403,312	10.88	\$447,174	▲
Total Volume	\$715,475,488	42.31	\$1,018,215,198	▲

## CITY OF CHARLOTTESVILLE

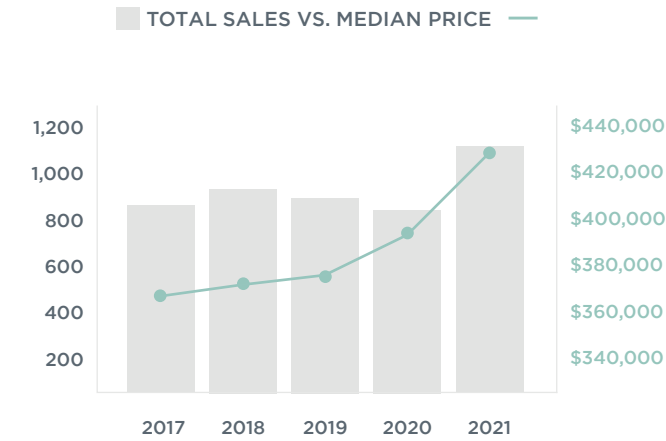
TOTAL SALES VS. MEDIAN PRICE



	2020	%	2021	TREND
Total Sales	272	13.97	310	▲
Median Price	\$365,000	14.25	\$417,000	▲
Price per Sq. Ft.	\$232	12.50	\$261	▲
Days on Market	42	-54.76	19	▼
Avg. List Price	\$493,046	-5.95	\$463,734	▼
Avg. Sales Price	\$456,380	6.56	\$486,306	▲
Total Volume	\$124,135,360	21.44	\$150,754,860	▲

## ALBEMARLE COUNTY

	2020	%	2021	TREND
Total Sales	839	28.49	1,078	▲
Median Price	\$397,000	8.31	\$430,000	▲
Price per Sq. Ft.	\$182	8.24	\$197	▲
Days on Market	62	-37.10	39	▼
Avg. List Price	\$537,283	-0.01	\$537,210	FLAT
Avg. Sales Price	\$480,544	8.82	\$522,918	▲
Total Volume	\$403,176,416	39.82	\$563,705,604	▲



## FLUVANNA COUNTY

	2020	2021	TREND
Total Sales	228	304	▲
Median Price	\$245,000	\$277,525	▲
Price per Sq. Ft.	\$132	\$158	▲
Days on Market	56	23	▼
Avg. List Price	\$292,758	\$338,899	▲
Avg. Sales Price	\$270,086	\$313,861	▲
Total Volume	\$61,579,608	\$95,413,744	▲

## GREENE COUNTY

	2020	2021	TREND
Total Sales	160	148	▼
Median Price	\$289,000	\$340,000	▲
Price per Sq. Ft.	\$149	\$159	▲
Days on Market	61	31	▼
Avg. List Price	\$392,047	\$420,398	▲
Avg. Sales Price	\$300,937	\$337,004	▲
Total Volume	\$48,149,920	\$49,876,592	▲

## NELSON COUNTY

	2020	2021	TREND
Total Sales	118	225	▲
Median Price	\$242,000	\$302,000	▲
Price per Sq. Ft.	\$142	\$188	▲
Days on Market	146	48	▼
Avg. List Price	\$325,621	\$411,047	▲
Avg. Sales Price	\$271,046	\$343,409	▲
Total Volume	\$31,983,428	\$77,267,025	▲

## LOUISA COUNTY

	2020	2021	TREND
Total Sales	157	209	▲
Median Price	\$250,000	\$311,000	▲
Price per Sq. Ft.	\$142	\$174	▲
Days on Market	54	26	▼
Avg. List Price	\$333,803	\$387,176	▲
Avg. Sales Price	\$292,576	\$380,138	▲
Total Volume	\$45,934,432	\$79,448,842	▲

Nest Realty Charlottesville

# MARKET PERFORMANCE AT A GLANCE

2021 has been a truly remarkable year in Central Virginia real estate. We've all read stories about the high prices being paid, and the speed with which homes are going under contract throughout the state and country. In the Charlottesville MSA, we are here to help you understand specifically what has been taking place and why.

By the time we pulled these numbers the first week in July, we had recorded more than 2,270 sales across our region, including nearly 1,950 resale properties. Compared to last year, we have seen an increase of more than 28% in number of sales, and a median price increase of 11.9%; numbers that are among the highest we've ever seen.

But the figures we find most shocking document the frenzy of our local market. In the first six months of 2021, demonstrating just how strong this seller's market has been, more than 63% of buyers paid the asking price or more when purchasing a resale home, townhouse, or condo. New listings went under contract in a week or less a whopping 57% of the time (in 2020, that figure was only 31%).

While we have seen new listings grow by more than 11% this year, those numbers just aren't enough to keep up with buyer appetite. A shortage of homes on the market, coupled with the lowest interest rates in our history, are driving price increases, plummeting time on market, and buyer heartache. If you are looking to purchase or sell real estate in Central Virginia, contact your Nest agent for guidance and more insight. In 2021, this is more important than ever before.



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DAYS ON MARKET



2,564

NEW CONTRACTS WRITTEN



\$472,524

AVG. LIST PRICE



\*The Charlottesville MSA consists of the City of Charlottesville, Albemarle, Fluvanna, Greene, Louisa, and Nelson counties. Data as of 7/5/21.

For more information and market analysis, visit [nestrealty.com/charlottesville/reports](https://nestrealty.com/charlottesville/reports)