

MSA OVERVIEW • charlottesville, va



**\$425,000**  
MEDIAN SALES PRICE

The median sales price rose from \$375,000 in the first half of 2021 to \$425,000 in the first half of 2022, an increase of 13.3%.



**1,919**  
TOTAL SALES

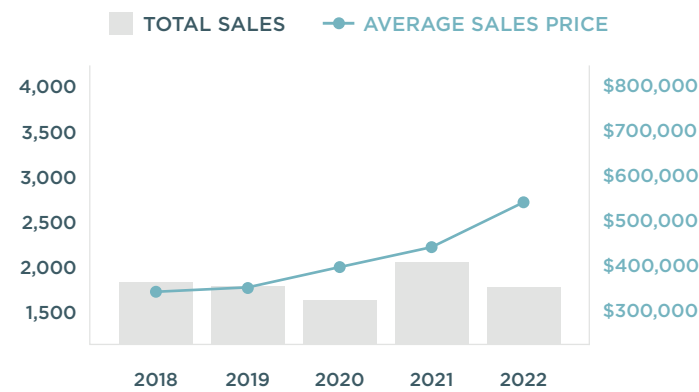
Sales across the region fell from 2,288 in the first half of 2021 to 1,919 in the first half of 2022, a drop of more than 16%.



**2,776**  
NEW LISTINGS

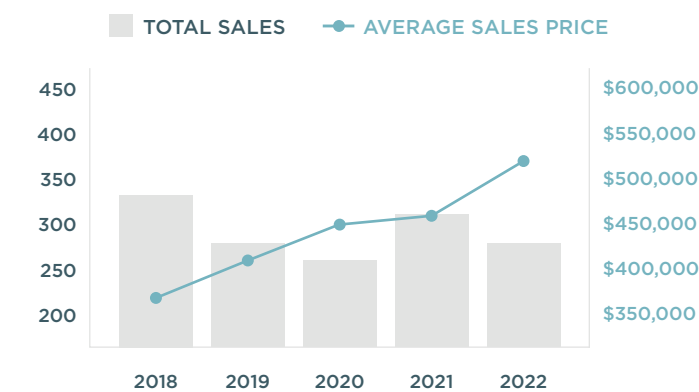
Listings fell from 3,004 in the first half of 2021 to 2,776 in the first half of 2022, a drop of 7.6%.

	2021	%	2022	TREND
Total Sales	2,288	-16.1	1,919	▼
Price per Sq. Ft.	\$195	17.1	\$229	▲
Days on Market	34.2	-37.4	21.4	▼
Avg. Sales Price	\$447,517	17.9	\$527,493	▲
Total Volume	\$1,023,917,937	-1.2	\$1,011,731,035	▼

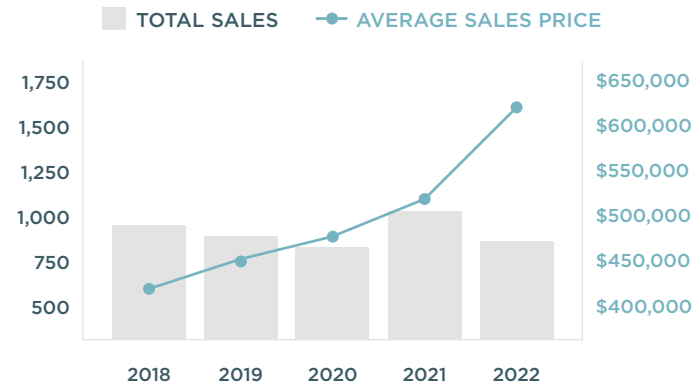


CITY OF CHARLOTTESVILLE

	2021	%	2022	TREND
Total Sales	311	-6.1	292	▼
Price per Sq. Ft.	\$261	9.1	\$285	▲
Days on Market	19	8.3	21	▲
Avg. Sales Price	\$458,973	18.6	\$544,155	▲
Total Volume	\$151,137,705	5.1	\$158,893,342	▲



ALBEMARLE COUNTY



	2021	%	2022	TREND
Total Sales	1,085	-18.8	881	▼
Price per Sq. Ft.	\$197	18.5	\$234	▲
Days on Market	39	-42.2	23	▼
Avg. Sales Price	\$523,392	19.9	\$627,554	▲
Total Volume	\$567,880,154	-2.6	\$552,875,169	▼

FLUVANNA COUNTY

	2021	2022	TREND
Total Sales	305	260	▼
Price per Sq. Ft.	\$158	\$176	▲
Days on Market	22	17	▼
Avg. Sales Price	\$313,815	\$369,615	▲
Total Volume	\$95,713,575	\$96,099,900	▲

GREENE COUNTY

	2021	2022	TREND
Total Sales	149	163	▲
Price per Sq. Ft.	\$174	\$191	▲
Days on Market	31	20	▼
Avg. Sales Price	\$336,722	\$399,215	▲
Total Volume	\$50,171,589	\$65,072,049	▲

LOUISA COUNTY

	2021	2022	TREND
Total Sales	210	146	▼
Price per Sq. Ft.	\$174	\$191	▲
Days on Market	26	23	▼
Avg. Sales Price	\$380,946	\$411,528	▲
Total Volume	\$79,998,660	\$60,083,088	▼

NELSON COUNTY

	2021	2022	TREND
Total Sales	228	176	▼
Price per Sq. Ft.	\$190	\$255	▲
Days on Market	56	23	▼
Avg. Sales Price	\$346,562	\$447,202	▲
Total Volume	\$79,016,136	\$78,707,552	▼

MARKET PERFORMANCE AT A GLANCE

CHARLOTTESVILLE, VA

So far, 2022 has been another remarkable year in Central Virginia real estate.

We've all read stories about low inventory in the market, the speed with which homes are going under contract, and overall competition for buyers throughout the state and the 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 1,919 sales across our region, including nearly 350 new construction properties. While this volume of sales is above our five year norm, it represents a solid 16% drop from last year's volume. In fact, all counties in our area with the exception of Greene (up 9.4%) saw a drop in sales. Additionally, as we head into Q3, we are looking at a significant reduction in number of contracts written this year as well. In fact, in May and June alone, the number of homes going under contract across the region is down by over 150 contracts, or 17.4%.

In the first six months of 2022 (demonstrating just how strong this sellers' market has been to date), 63% of properties went under contract within the first 7 days on the market, and these homes sold on average for 18.8% above their list price. Of those homes that spent 7 or more days on the market, the average discount to list price was 1.5%, indicating the importance of accurate pricing even in a phenomenally strong seller's market.

There is no question, as we enter July, higher interest rates are having a rapid and significant impact on the buyer demand and pricing. If you are looking to purchase or sell real estate in Central Virginia, contact your local Nest agent for guidance and even more market insight. In 2022, this is more important than ever before.

**21.4**  
DAYS ON MARKET

**2,099**  
NEW CONTRACTS WRITTEN

**\$556,424**  
AVERAGE LISTING PRICE

The Charlottesville MSA includes the City of Charlottesville and Albemarle, Fluvanna, Greene, Louisa & Nelson Counties. Data does not include Comp Only Entries. Data as of 7/10/22

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