

CAAR CHARLOTTEVILLE AREA MARKET INDICATORS REPORT

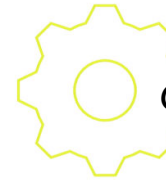
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

CAAR Market Indicators Report



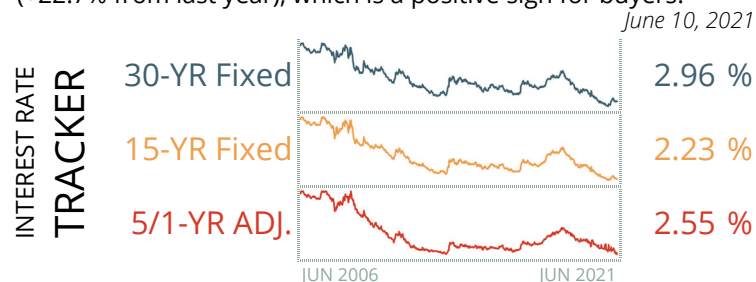
Key Market Trends: May 2021

- Busy spring market continues across the CAAR region.** There were 471 sales in the CAAR footprint in May, 105 more sales than a year ago, which is a 28.7% increase. The large increase from last May is not surprising given the dramatic market slowdown caused by COVID-19 a year ago. All local markets in the region had more sales transactions than last May, led by Nelson County (+61.9%). Albemarle County (+23.0%) and Charlottesville (+21.2%) also had strong sales growth this month.
- Continued growth in pending sales signals strong summer market ahead.** There were 589 pending sales in the CAAR area in May, 25.1% more than last year. Pending sales activity also outpaced May of 2019 (+16.9%). Nelson County led the local markets with 64.5% more pending sales than last year. Albemarle County had 40.2% more pending sales than last May. Pending sales were also up strongly in the CAAR region between April and May.
- Prices continue to rise in most of the CAAR footprint; May median sales price \$35K higher than a year ago.** At \$380,238, the May median sales price in the CAAR area jumped up 10.3% from last year. Shrinking inventory and competition in the market is causing prices to rise rapidly in many local areas. The strongest price growth this month occurred in Louisa County (+25.1%) and Fluvanna County (+21.4%). Home prices in Charlottesville were relatively flat, inching down 0.3% from last May.
- Inventory remains tight; however, new listings rose for the 3rd straight month providing more options for eager buyers.** There were 585 active listings on the market in the CAAR footprint at the end of May, less than half the inventory level a year ago (-55.8%). However, there was an influx of 116 new listings in May in the region (+22.7% from last year), which is a positive sign for buyers.



CAAR Market Dashboard

YoY Chg	May-21	Indicator
▲ 28.7%	471	Sales
▲ 25.1%	589	Pending Sales
▲ 22.7%	627	New Listings
▲ 8.3%	\$379,000	Median List Price
▲ 10.3%	\$380,238	Median Sales Price
▲ 12.4%	\$207	Median Price Per Square Foot
▲ 45.8%	\$217.8	Sold Dollar Volume (in millions)
▲ 0.2%	100.0%	Median Sold/Ask Price Ratio
▼ -37.4%	32	Average Days on Market
▼ -55.8%	585	Active Listings
▼ -62.3%	1.3	Months of Supply
▼ -16.4%	61	New Construction Sales



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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.

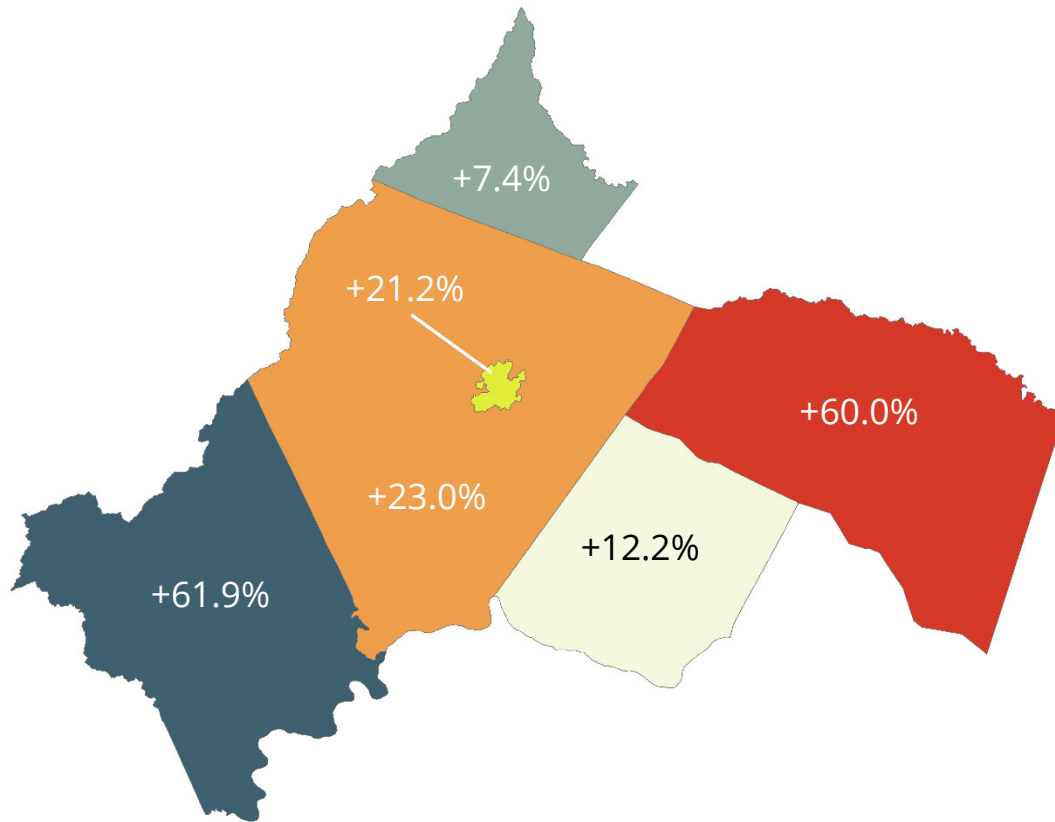
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - CAAR Footprint



Jurisdiction	Total Sales		
	May-20	May-21	% Chg
Albemarle County	165	203	23.0%
Charlottesville	52	63	21.2%
Fluvanna County	41	46	12.2%
Greene County	27	29	7.4%
Louisa County	60	96	60.0%
Nelson County	21	34	61.9%
CAAR	366	471	28.7%

Total Market Overview



Key Metrics	2-year Trends		May-20	May-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	May-19	May-21						
Sales			366	471	28.7%	1,546	1,980	28.1%
Pending Sales			471	589	25.1%	2,011	2,597	29.1%
New Listings			511	627	22.7%	2,728	2,881	5.6%
Median List Price			\$349,900	\$379,000	8.3%	\$320,030	\$354,950	10.9%
Median Sales Price			\$344,650	\$380,238	10.3%	\$319,500	\$356,500	11.6%
Median Price Per Square Foot			\$184	\$207	12.4%	\$176	\$197	12.5%
Sold Dollar Volume (in millions)			\$149.4	\$217.8	45.8%	\$594.4	\$852.3	43.4%
Median Sold/Ask Price Ratio			99.8%	100.0%	0.2%	99.2%	100.0%	0.8%
Average Days on Market			51	32	-37.4%	69	40	-42.8%
Active Listings			1,324	585	-55.8%	n/a	n/a	n/a
Months of Supply			3.6	1.3	-62.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed June 14, 2021

Single-Family Detached Market Overview



Key Metrics	2-year Trends		May-20	May-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	May-19	May-21						
Sales			354	430	21.5%	1,457	1,807	24.0%
Pending Sales			439	545	24.1%	1,893	2,348	24.0%
New Listings			480	586	22.1%	2,579	2,633	2.1%
Median List Price			\$349,955	\$389,900	11.4%	\$329,900	\$369,900	12.1%
Median Sales Price			\$345,000	\$398,500	15.5%	\$325,125	\$372,876	14.7%
Median Price Per Square Foot			\$184	\$207	12.3%	\$175	\$199	13.3%
Sold Dollar Volume (in millions)			\$145.5	\$208.1	43.0%	\$573.8	\$813.6	41.8%
Median Sold/Ask Price Ratio			99.8%	100.0%	0.2%	99.3%	100.0%	0.7%
Average Days on Market			51	32	-36.8%	68	40	-41.5%
Active Listings			1,239	541	-56.3%	n/a	n/a	n/a
Months of Supply			3.6	1.4	-61.9%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed June 14, 2021

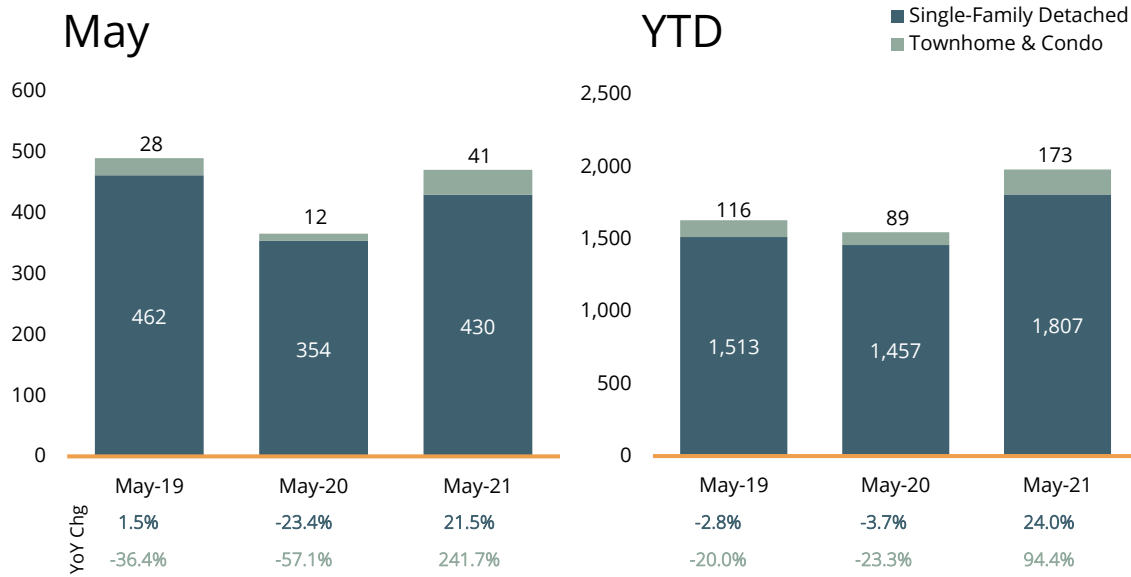
Townhome & Condo Market Overview



Key Metrics	2-year Trends		May-20	May-21	YoY Chg	2020 YTD	2021 YTD	YoY Chg
	May-19	May-21						
Sales			12	41	241.7%	89	173	94.4%
Pending Sales			32	44	37.5%	118	249	111.0%
New Listings			31	41	32.3%	149	248	66.4%
Median List Price			\$235,950	\$199,750	-15.3%	\$197,000	\$181,200	-8.0%
Median Sales Price			\$229,500	\$200,000	-12.9%	\$193,750	\$183,000	-5.5%
Median Price Per Square Foot			\$165	\$199	20.7%	\$178	\$183	2.7%
Sold Dollar Volume (in millions)			\$3.9	\$9.8	149.2%	\$20.5	\$38.7	88.2%
Median Sold/Ask Price Ratio			97.0%	100.0%	3.1%	98.1%	98.9%	0.9%
Average Days on Market			52	29	-44.3%	82	34	-57.8%
Active Listings			85	44	-48.2%	n/a	n/a	n/a
Months of Supply			3.3	1.2	-65.4%	n/a	n/a	n/a

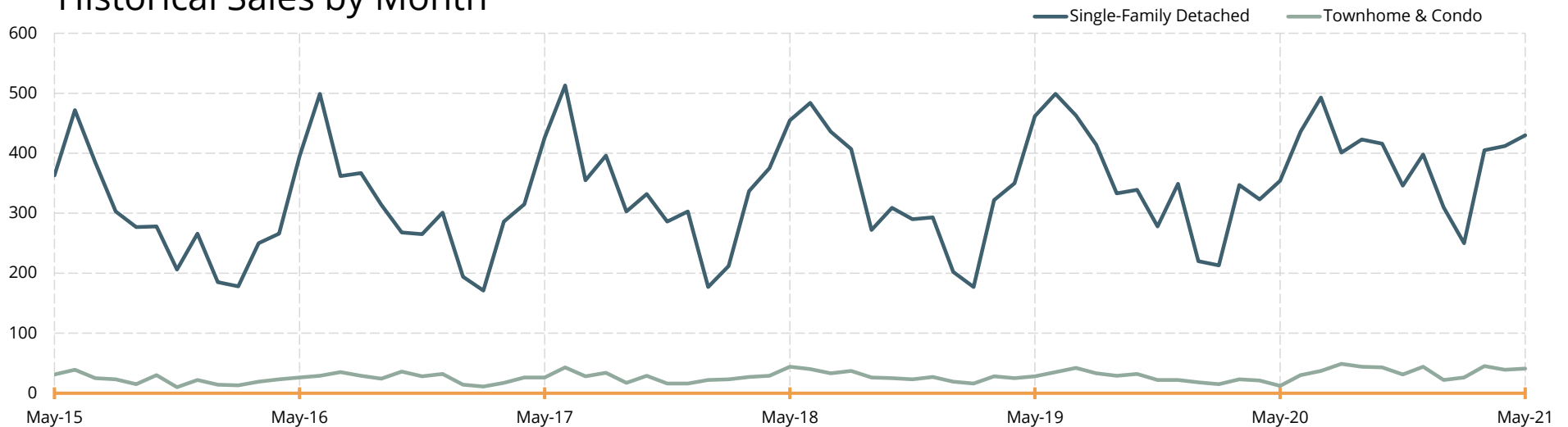
Source: Virginia REALTORS®, data accessed June 14, 2021

Sales



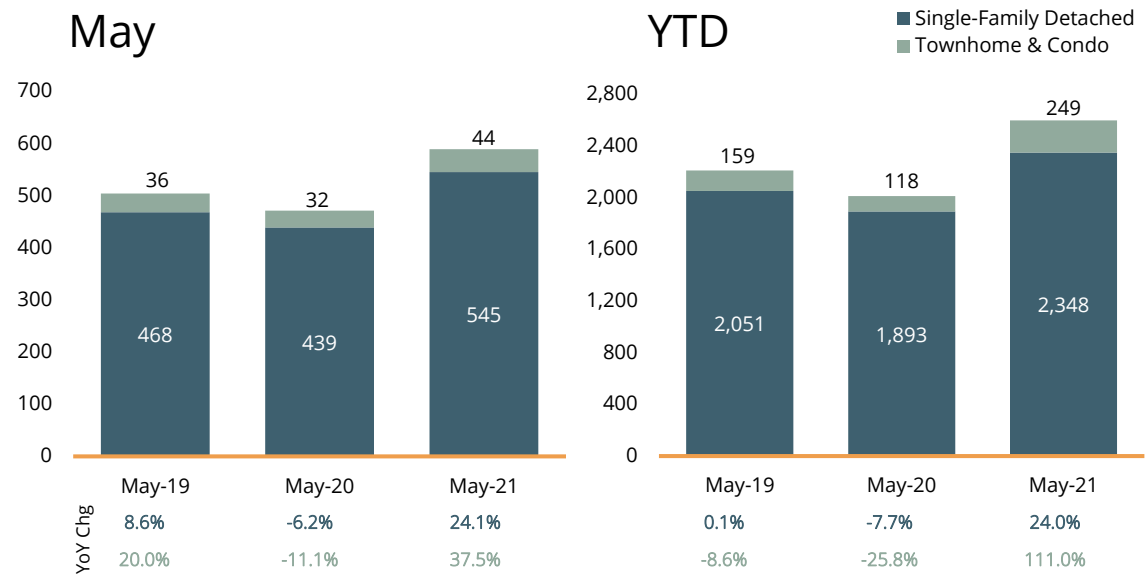
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-20	436	-12.6%	30	-14.3%
Jul-20	493	6.5%	37	-11.9%
Aug-20	401	-3.1%	49	48.5%
Sep-20	423	27.0%	44	51.7%
Oct-20	416	22.7%	43	34.4%
Nov-20	346	24.5%	31	40.9%
Dec-20	398	14.0%	44	100.0%
Jan-21	310	40.9%	22	22.2%
Feb-21	250	17.4%	26	73.3%
Mar-21	405	16.7%	45	95.7%
Apr-21	412	27.6%	39	85.7%
May-21	430	21.5%	41	241.7%
12-month Avg	393	14.2%	38	48.4%

Historical Sales by Month



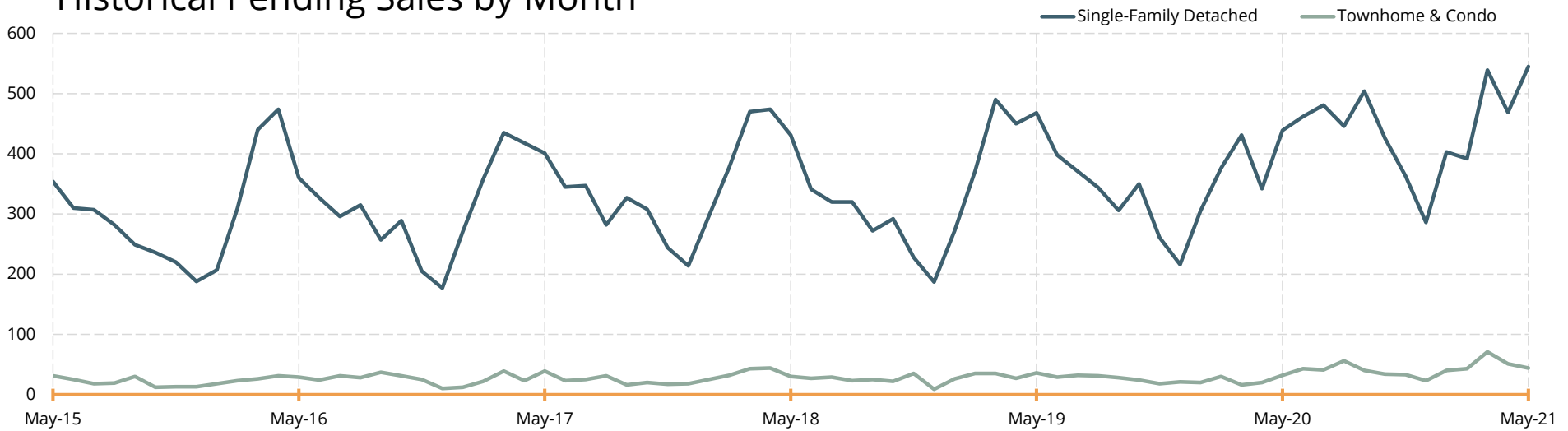
Source: Virginia REALTORS®, data accessed June 14, 2021

Pending Sales



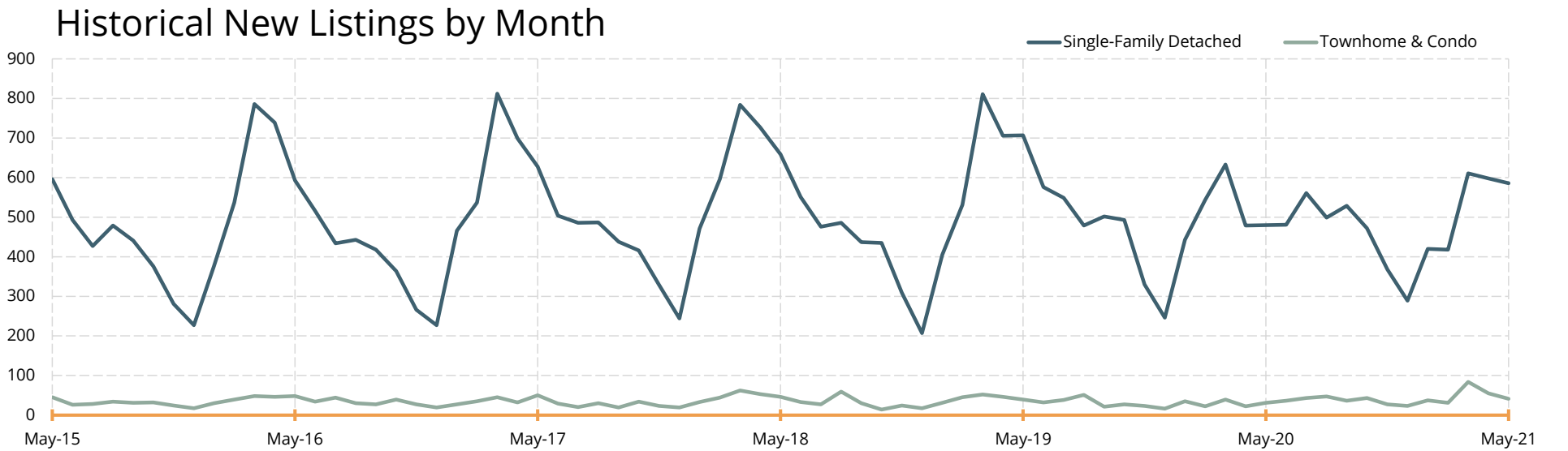
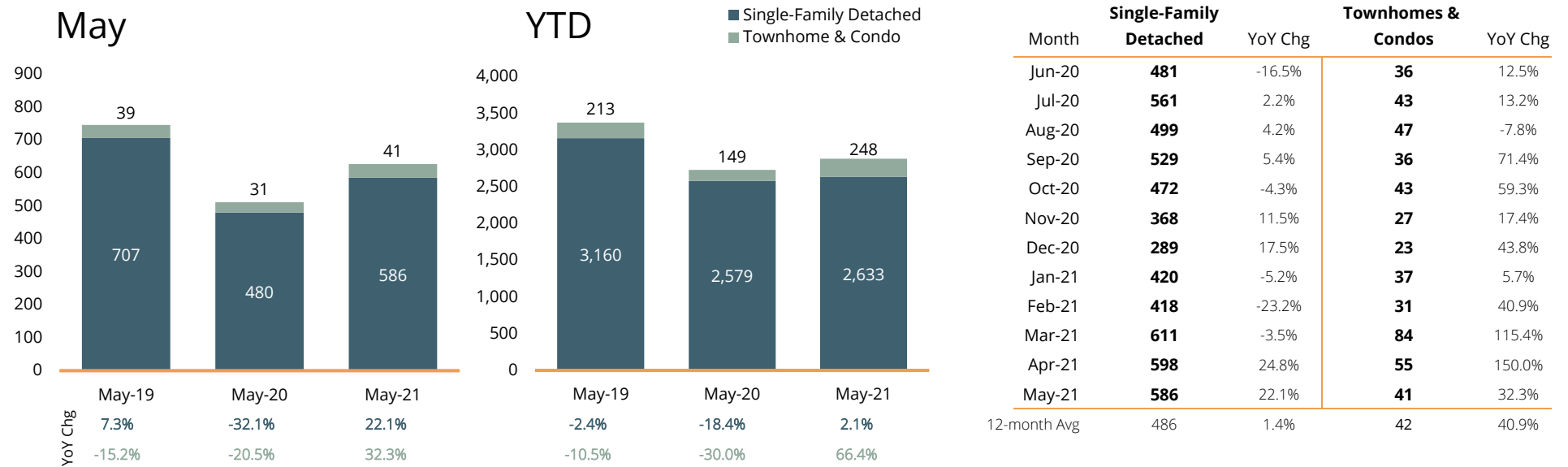
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-20	462	16.1%	43	48.3%
Jul-20	481	29.6%	41	28.1%
Aug-20	446	29.7%	56	80.6%
Sep-20	504	64.7%	40	42.9%
Oct-20	426	21.7%	34	41.7%
Nov-20	363	39.1%	33	83.3%
Dec-20	286	32.4%	23	9.5%
Jan-21	403	32.1%	40	100.0%
Feb-21	392	4.3%	43	43.3%
Mar-21	539	25.1%	71	343.8%
Apr-21	469	37.1%	51	155.0%
May-21	545	24.1%	44	37.5%
12-month Avg	443	28.4%	43	72.4%

Historical Pending Sales by Month

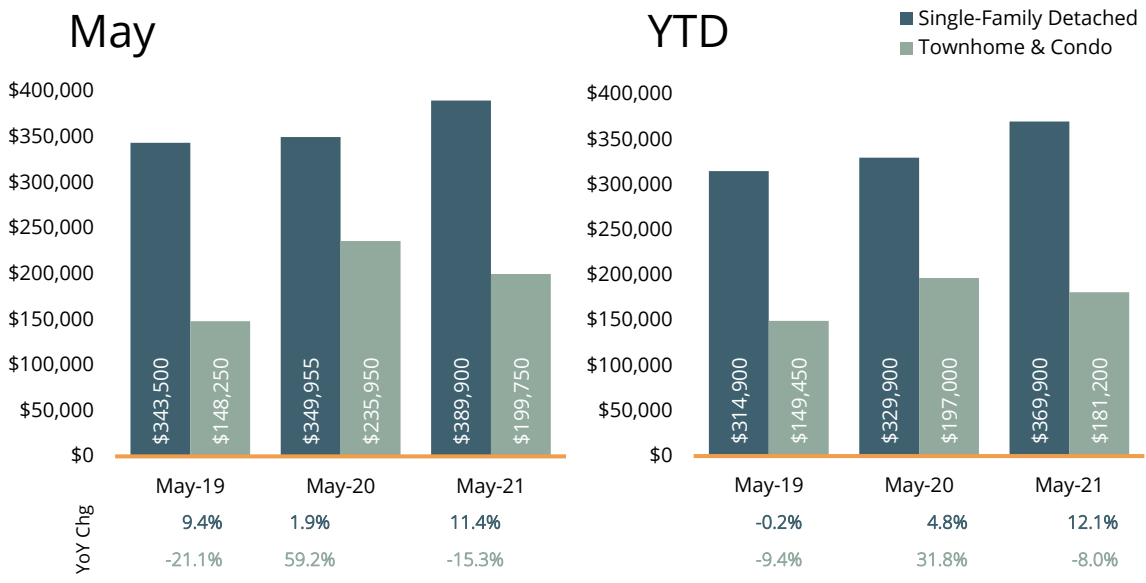


Source: Virginia REALTORS®, data accessed June 14, 2021

New Listings

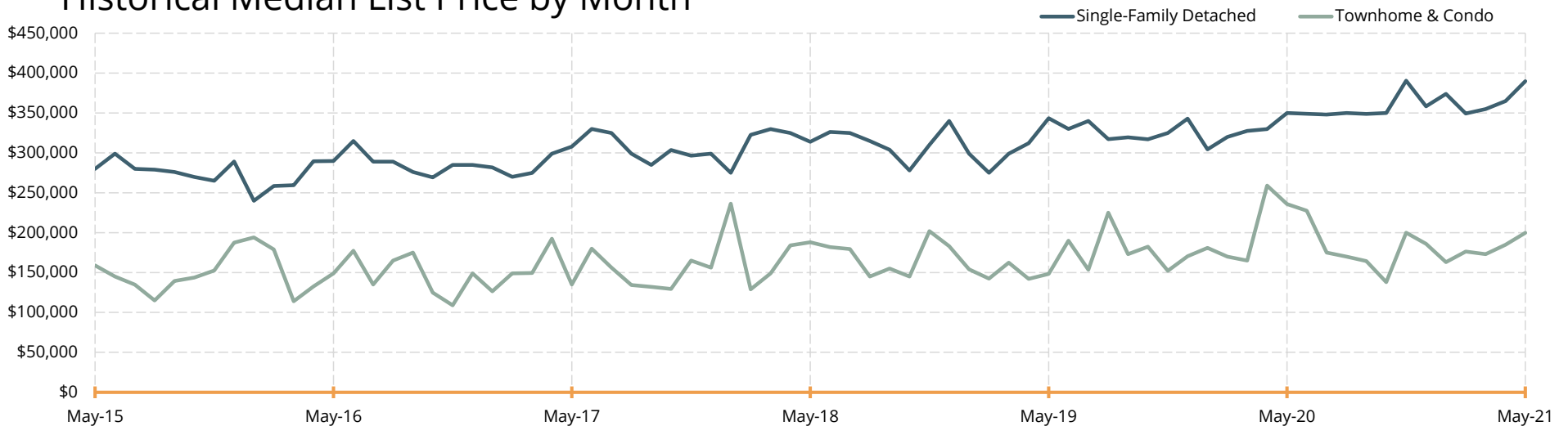


Median List Price



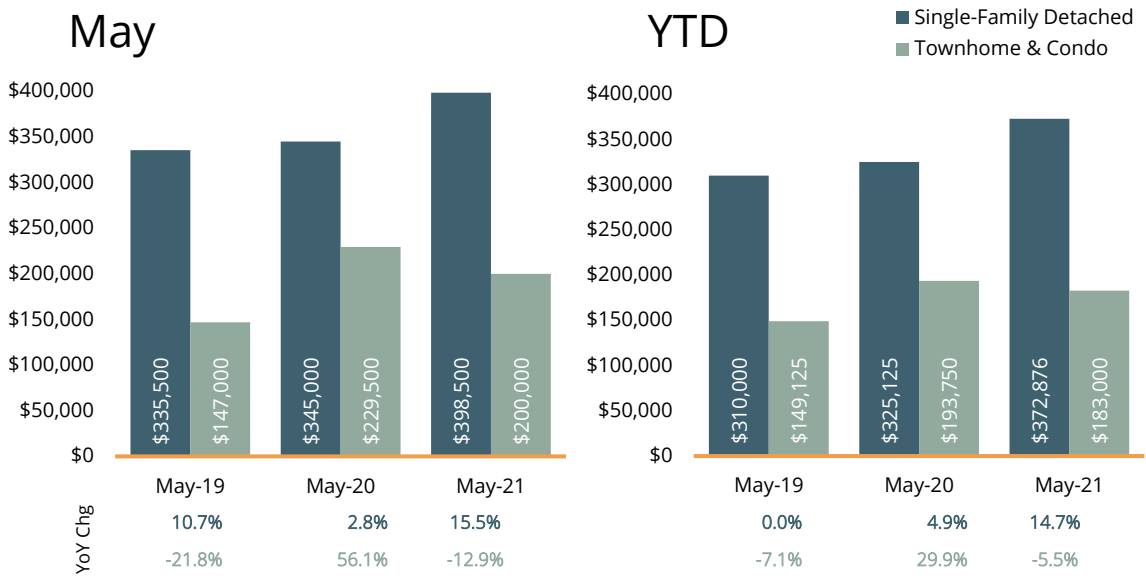
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jun-20	\$349,000	5.8%	\$227,500	19.8%
Jul-20	\$348,000	2.4%	\$175,000	14.0%
Aug-20	\$350,000	10.3%	\$169,900	-24.5%
Sep-20	\$348,900	9.2%	\$164,450	-4.9%
Oct-20	\$349,950	10.4%	\$137,900	-24.4%
Nov-20	\$390,465	20.2%	\$199,900	31.3%
Dec-20	\$358,400	4.5%	\$186,000	9.1%
Jan-21	\$374,000	22.8%	\$163,000	-9.9%
Feb-21	\$349,450	9.2%	\$176,400	3.8%
Mar-21	\$355,000	8.4%	\$173,000	4.8%
Apr-21	\$365,000	10.6%	\$184,900	-28.6%
May-21	\$389,900	11.4%	\$199,750	-15.3%
12-month Avg	\$360,672	10.3%	\$179,808	-4.4%

Historical Median List Price by Month



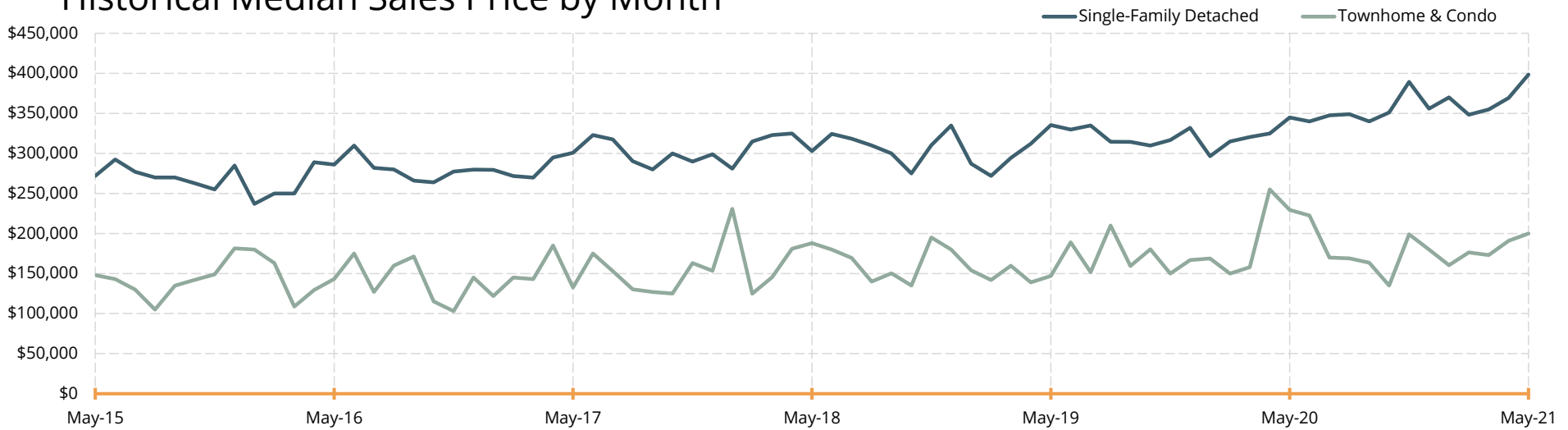
Source: Virginia REALTORS®, data accessed June 14, 2021

Median Sales Price



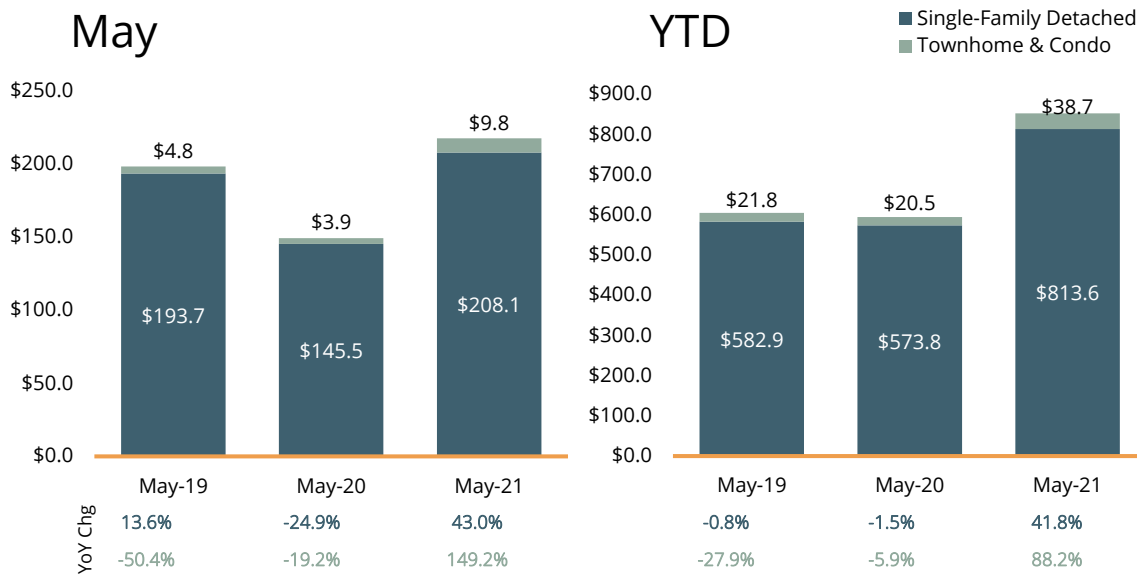
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jun-20	\$340,000	3.1%	\$222,500	17.7%
Jul-20	\$347,500	3.7%	\$170,000	12.0%
Aug-20	\$349,000	10.9%	\$169,000	-19.5%
Sep-20	\$340,000	8.1%	\$163,500	2.5%
Oct-20	\$351,250	13.4%	\$135,000	-25.1%
Nov-20	\$389,372	22.9%	\$199,000	32.7%
Dec-20	\$356,000	7.2%	\$180,000	7.9%
Jan-21	\$370,000	24.7%	\$160,500	-4.9%
Feb-21	\$348,450	10.6%	\$176,400	17.6%
Mar-21	\$355,000	10.8%	\$173,000	9.5%
Apr-21	\$369,450	13.7%	\$191,000	-25.1%
May-21	\$398,500	15.5%	\$200,000	-12.9%
12-month Avg	\$359,543	11.9%	\$178,325	-1.3%

Historical Median Sales Price by Month



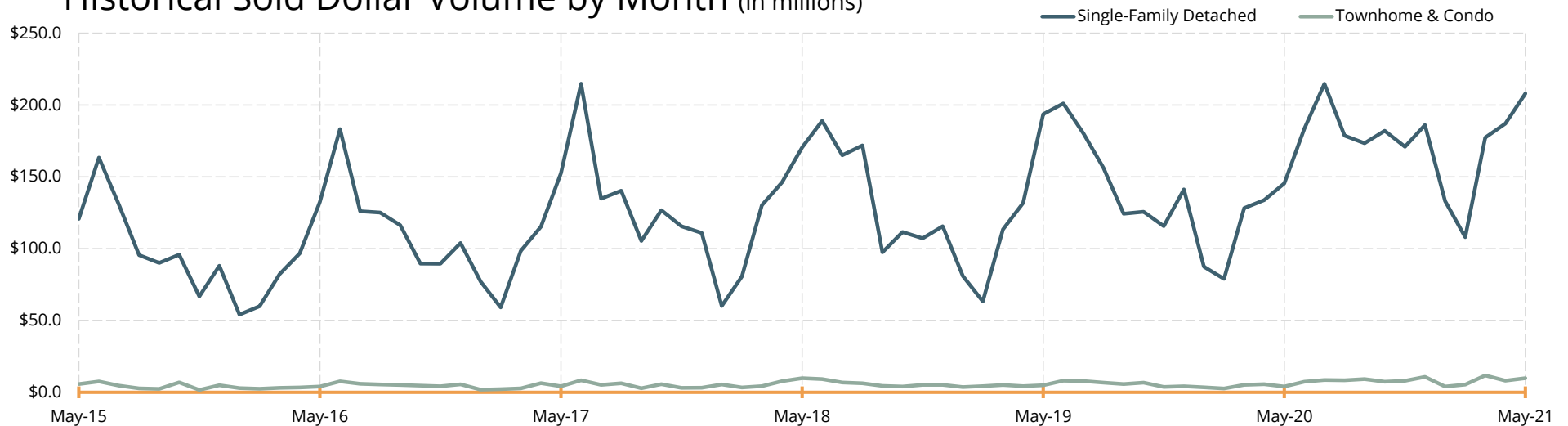
Source: Virginia REALTORS®, data accessed June 14, 2021

Sold Dollar Volume (in millions)



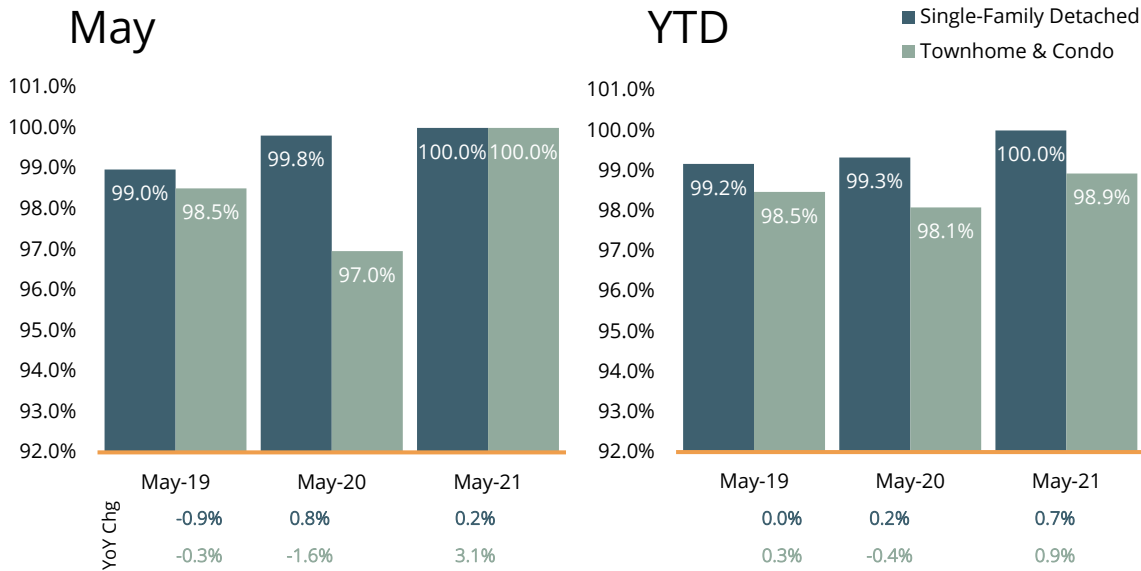
Month	Single-Family Detached		Townhomes & Condos	
	Value	YoY Chg	Value	YoY Chg
Jun-20	\$183.5	-8.8%	\$7.3	-9.1%
Jul-20	\$214.8	19.2%	\$8.5	10.4%
Aug-20	\$178.7	14.5%	\$8.3	23.7%
Sep-20	\$173.4	39.5%	\$9.2	60.8%
Oct-20	\$182.1	44.9%	\$7.3	10.2%
Nov-20	\$170.9	47.8%	\$7.9	116.7%
Dec-20	\$186.1	31.8%	\$10.7	156.8%
Jan-21	\$133.1	52.3%	\$4.0	17.3%
Feb-21	\$108.0	36.8%	\$5.3	104.1%
Mar-21	\$177.3	38.2%	\$11.7	126.7%
Apr-21	\$187.1	39.9%	\$8.0	45.1%
May-21	\$208.1	43.0%	\$9.8	149.2%
12-month Avg	\$175.3	30.0%	\$8.2	55.0%

Historical Sold Dollar Volume by Month (in millions)



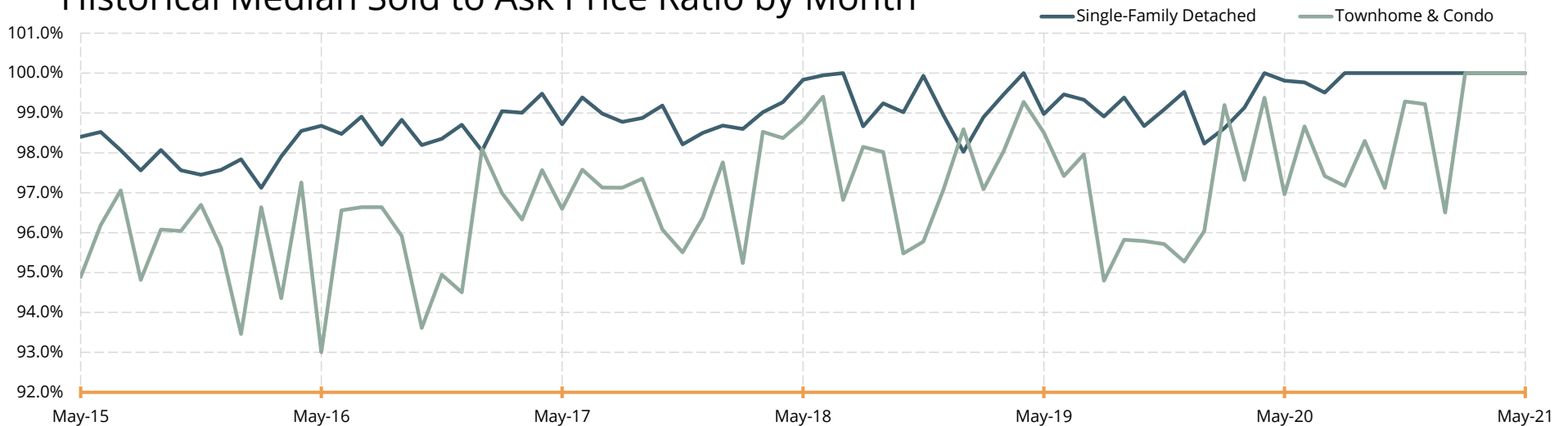
Source: Virginia REALTORS®, data accessed June 14, 2021

Median Sold to Ask Price Ratio

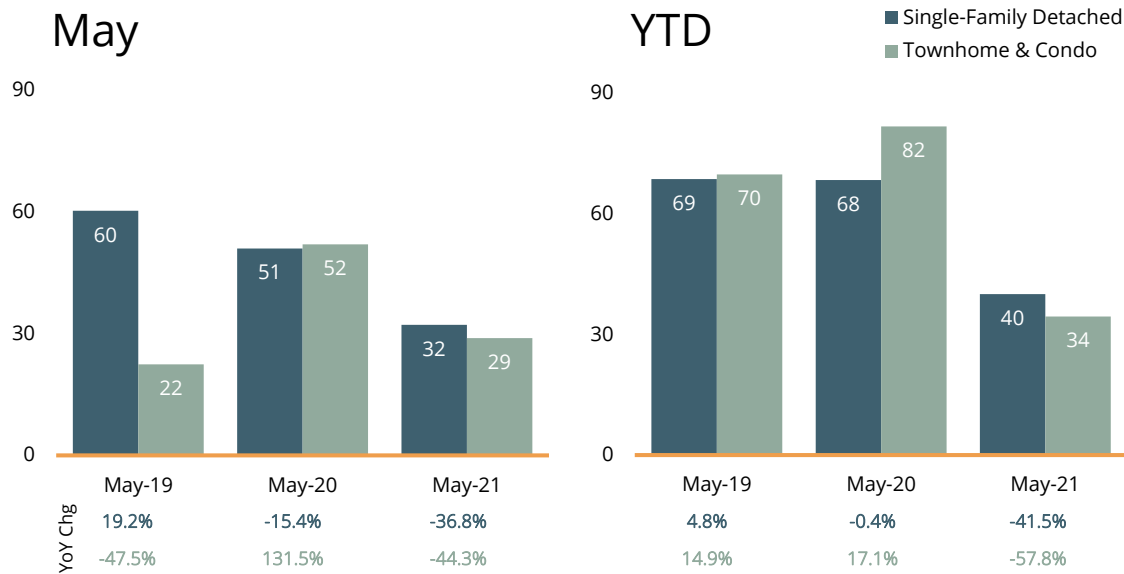


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Jun-20	99.8%	0.3%	98.7%	1.3%
Jul-20	99.5%	0.2%	97.4%	-0.6%
Aug-20	100.0%	1.1%	97.2%	2.5%
Sep-20	100.0%	0.6%	98.3%	2.6%
Oct-20	100.0%	1.3%	97.1%	1.4%
Nov-20	100.0%	0.9%	99.3%	3.7%
Dec-20	100.0%	0.5%	99.2%	4.1%
Jan-21	100.0%	1.8%	96.5%	0.5%
Feb-21	100.0%	1.4%	100.0%	0.8%
Mar-21	100.0%	0.9%	100.0%	2.7%
Apr-21	100.0%	0.0%	100.0%	0.6%
May-21	100.0%	0.2%	100.0%	3.1%
12-month Avg	99.9%	0.8%	98.6%	1.9%

Historical Median Sold to Ask Price Ratio by Month

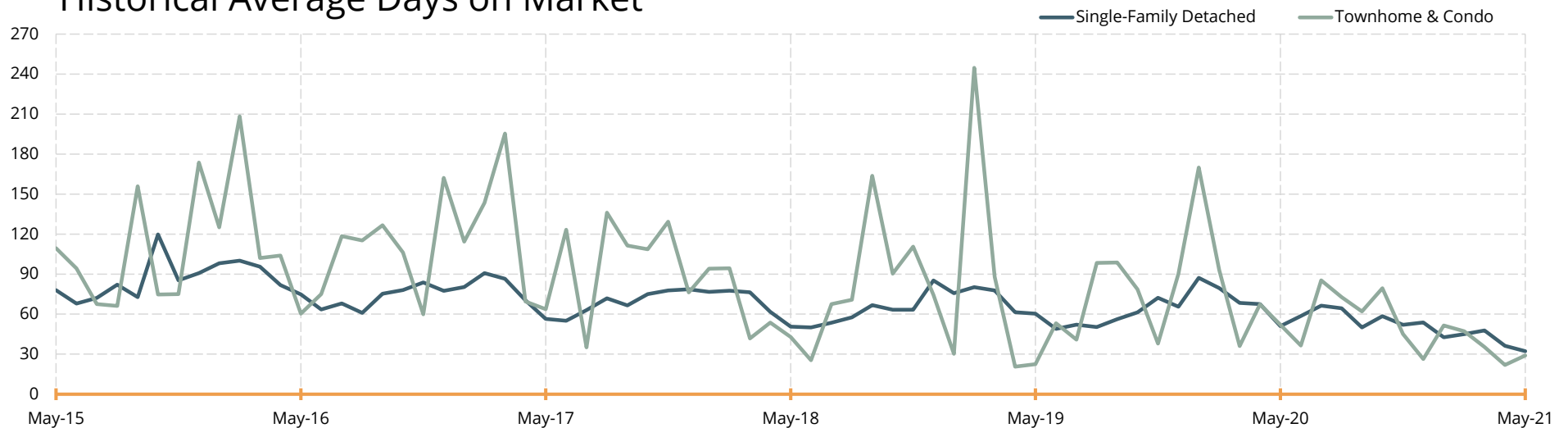


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jun-20	59	19.7%	36	-31.5%
Jul-20	66	27.5%	85	109.2%
Aug-20	64	27.9%	73	-26.0%
Sep-20	50	-11.1%	62	-37.2%
Oct-20	58	-4.6%	79	1.1%
Nov-20	52	-28.0%	45	18.9%
Dec-20	54	-18.0%	26	-70.8%
Jan-21	43	-51.1%	52	-69.7%
Feb-21	45	-43.4%	47	-49.3%
Mar-21	48	-30.1%	35	-1.8%
Apr-21	36	-46.4%	22	-67.5%
May-21	32	-36.8%	29	-44.3%
12-month Avg	51	-20.1%	49	-35.4%

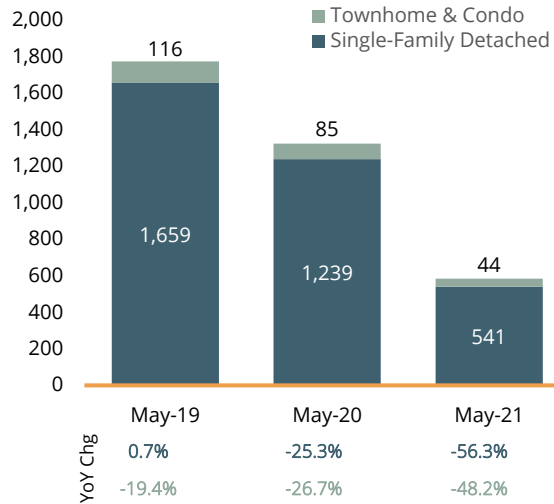
Historical Average Days on Market



Active Listings

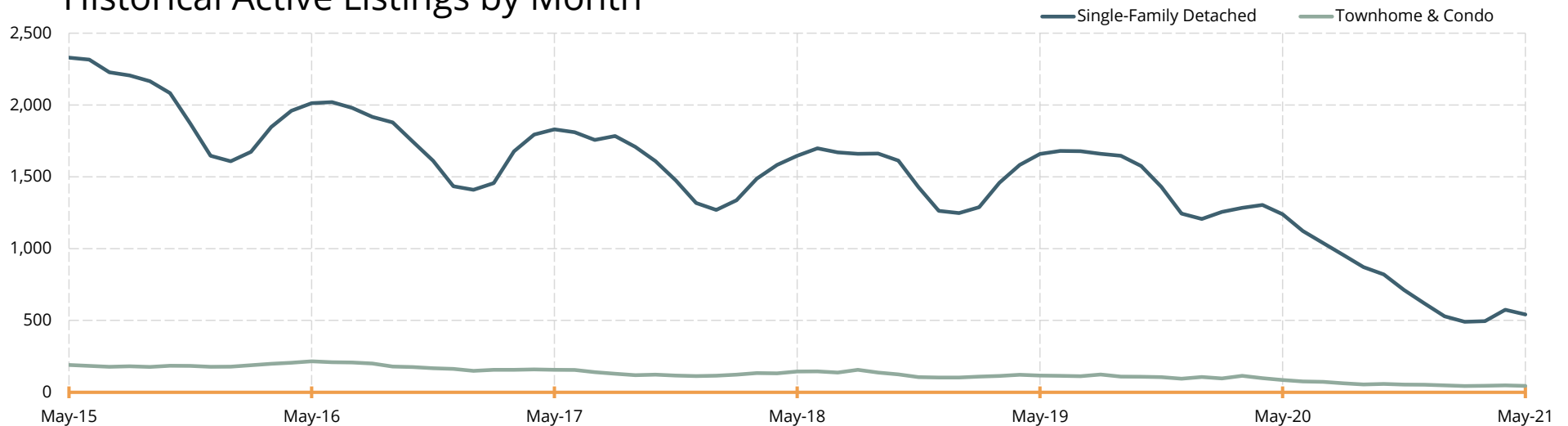


May



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-20	1,123	-33.2%	75	-34.2%
Jul-20	1,039	-38.1%	72	-35.1%
Aug-20	956	-42.4%	62	-49.6%
Sep-20	871	-47.1%	54	-50.5%
Oct-20	820	-48.0%	58	-46.3%
Nov-20	712	-50.2%	53	-49.5%
Dec-20	619	-50.2%	52	-44.7%
Jan-21	529	-56.2%	48	-54.7%
Feb-21	491	-60.9%	43	-55.2%
Mar-21	495	-61.4%	45	-60.5%
Apr-21	574	-56.0%	48	-51.0%
May-21	541	-56.3%	44	-48.2%
12-month Avg	731	-49.0%	55	-48.2%

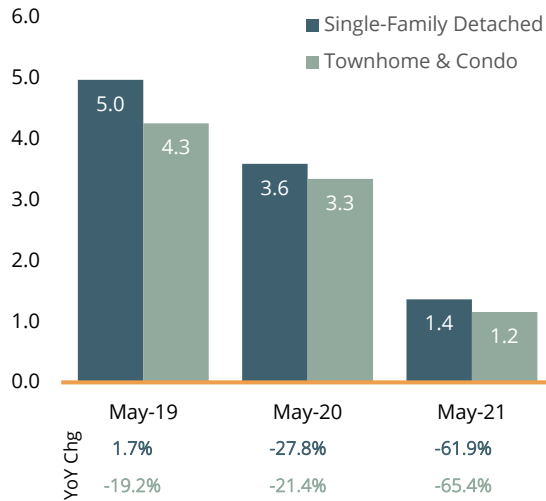
Historical Active Listings by Month



Months of Supply

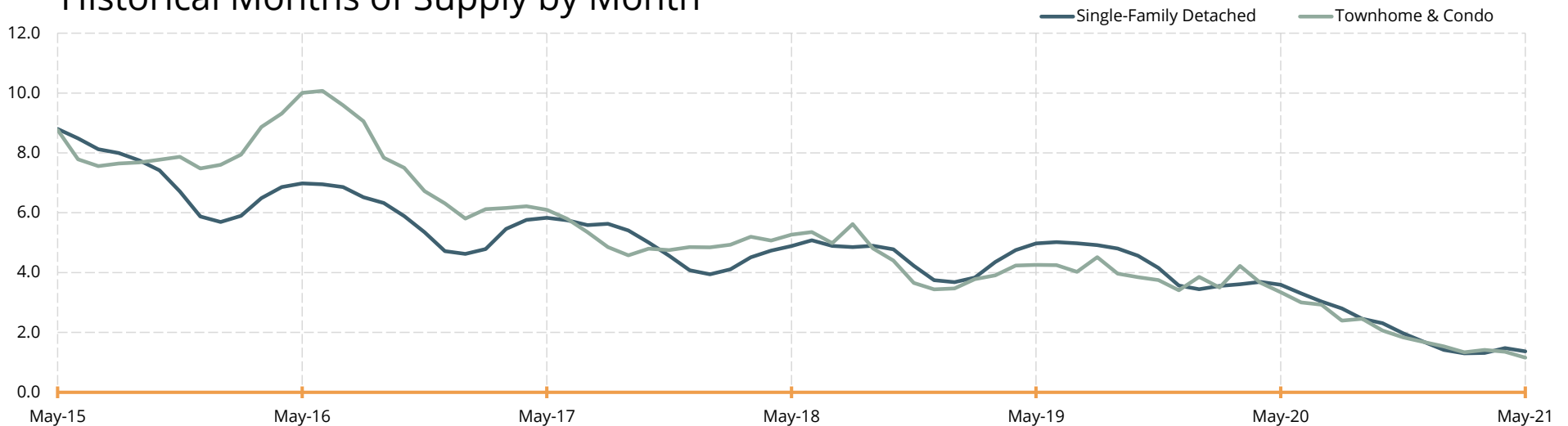


May



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-20	3.3	-34.2%	3.0	-29.4%
Jul-20	3.0	-39.1%	2.9	-27.2%
Aug-20	2.8	-43.1%	2.4	-47.0%
Sep-20	2.5	-48.9%	2.5	-38.1%
Oct-20	2.3	-49.5%	2.1	-46.5%
Nov-20	2.0	-52.6%	1.8	-51.1%
Dec-20	1.7	-52.6%	1.7	-50.6%
Jan-21	1.4	-58.9%	1.5	-60.3%
Feb-21	1.3	-63.3%	1.3	-61.9%
Mar-21	1.3	-63.7%	1.4	-66.6%
Apr-21	1.5	-60.0%	1.4	-63.1%
May-21	1.4	-61.9%	1.2	-65.4%
12-month Avg	2.0	-51.0%	1.9	-50.1%

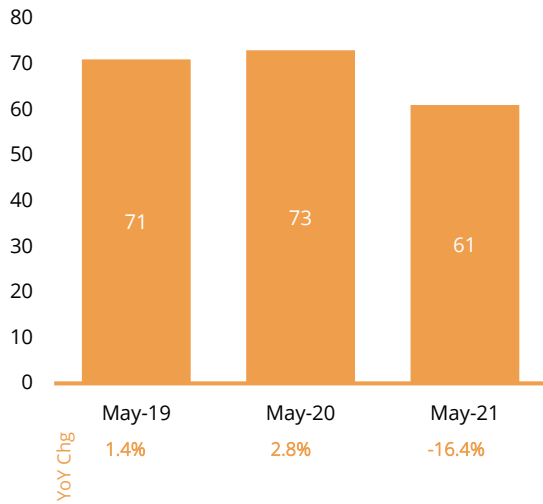
Historical Months of Supply by Month



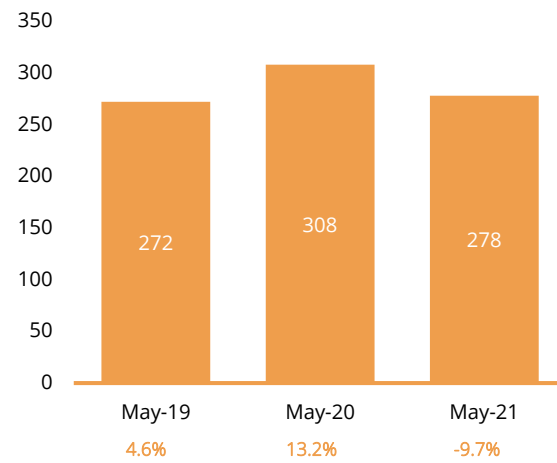
New Construction Sales



May



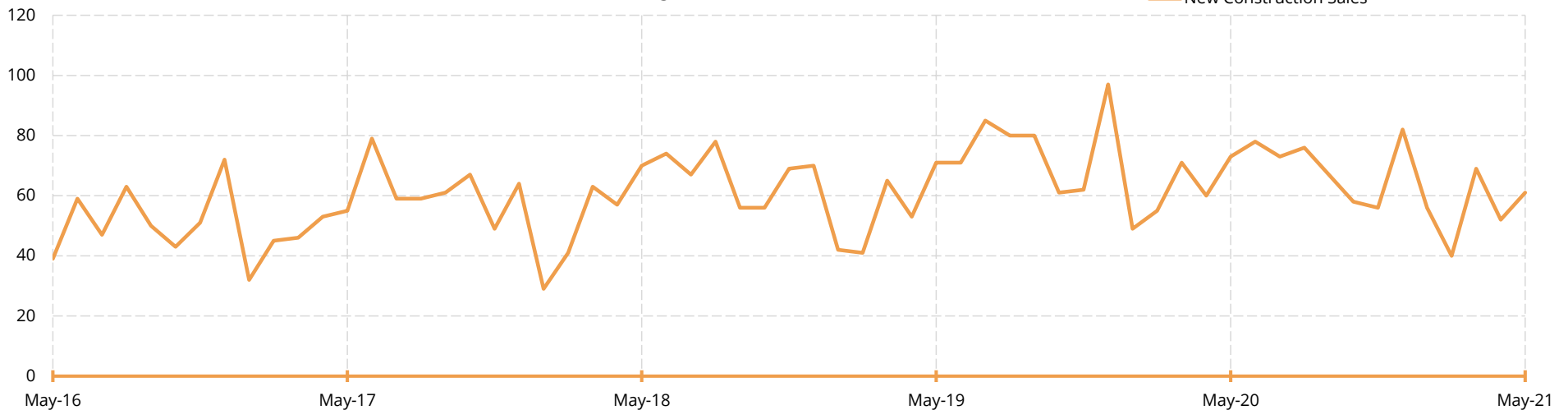
YTD



New Construction

Month	Sales	YoY Chg
Jun-20	78	9.9%
Jul-20	73	-14.1%
Aug-20	76	-5.0%
Sep-20	67	-16.3%
Oct-20	58	-4.9%
Nov-20	56	-9.7%
Dec-20	82	-15.5%
Jan-21	56	14.3%
Feb-21	40	-27.3%
Mar-21	69	-2.8%
Apr-21	52	-13.3%
May-21	61	-16.4%
12-month Avg	64	-9.0%

Historical New Construction Sales by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg
Albemarle County	227	266	17.2%	165	203	23.0%	\$397,000	\$452,500	14.0%	636	262	-58.8%	4.0	1.5	-62.8%
Charlottesville	54	75	38.9%	52	63	21.2%	\$376,000	\$375,000	-0.3%	100	69	-31.0%	2.1	1.4	-33.5%
Fluvanna County	60	89	48.3%	41	46	12.2%	\$259,400	\$315,000	21.4%	102	47	-53.9%	2.3	0.9	-62.3%
Greene County	38	39	2.6%	27	29	7.4%	\$307,270	\$367,000	19.4%	89	51	-42.7%	3.1	1.9	-39.7%
Louisa County	96	115	19.8%	60	96	60.0%	\$257,450	\$322,000	25.1%	209	105	-49.8%	3.4	1.4	-60.2%
Nelson County	36	43	19.4%	21	34	61.9%	\$260,000	\$296,000	13.8%	188	51	-72.9%	6.4	1.0	-83.9%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg
Albemarle County	1,303	1,288	-1.2%	641	809	26.2%	\$395,000	\$428,700	8.5%	636	262	-58.8%
Charlottesville	299	340	13.7%	204	234	14.7%	\$366,250	\$410,000	11.9%	100	69	-31.0%
Fluvanna County	313	344	9.9%	187	258	38.0%	\$247,605	\$276,580	11.7%	102	47	-53.9%
Greene County	189	182	-3.7%	132	120	-9.1%	\$286,000	\$338,000	18.2%	89	51	-42.7%
Louisa County	467	512	9.6%	274	353	28.8%	\$249,975	\$299,000	19.6%	209	105	-49.8%
Nelson County	157	215	36.9%	108	201	86.1%	\$234,900	\$290,000	23.5%	188	51	-72.9%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg
Albemarle County	214	248	15.9%	159	186	17.0%	\$404,658	\$469,950	16.1%	618	244	-60.5%	4.1	1.5	-63.8%
Charlottesville	45	61	35.6%	50	53	6.0%	\$376,000	\$400,000	6.4%	82	51	-37.8%	2.0	1.2	-39.1%
Fluvanna County	59	89	50.8%	40	46	15.0%	\$258,450	\$315,000	21.9%	102	47	-53.9%	2.3	0.9	-62.2%
Greene County	38	39	2.6%	27	29	7.4%	\$307,270	\$367,000	19.4%	89	51	-42.7%	3.1	1.9	-39.7%
Louisa County	96	115	19.8%	60	96	60.0%	\$257,450	\$322,000	25.1%	209	105	-49.8%	3.4	1.4	-60.1%
Nelson County	28	34	21.4%	18	20	11.1%	\$266,000	\$436,250	64.0%	139	43	-69.1%	6.8	1.3	-80.5%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg
Albemarle County	1,231	1,169	-5.0%	604	747	23.7%	\$410,000	\$442,520	7.9%	618	244	-60.5%
Charlottesville	260	284	9.2%	180	205	13.9%	\$373,500	\$424,500	13.7%	82	51	-37.8%
Fluvanna County	311	344	10.6%	186	258	38.7%	\$246,303	\$276,580	12.3%	102	47	-53.9%
Greene County	189	182	-3.7%	132	120	-9.1%	\$286,000	\$338,000	18.2%	89	51	-42.7%
Louisa County	465	511	9.9%	273	352	28.9%	\$249,950	\$299,000	19.6%	209	105	-49.8%
Nelson County	123	143	16.3%	82	125	52.4%	\$260,000	\$400,000	53.8%	139	43	-69.1%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg
Albemarle County	13	18	38.5%	6	17	183.3%	\$222,500	\$189,900	-14.7%	18	18	0.0%	1.8	1.3	-25.6%
Charlottesville	9	14	55.6%	2	10	400.0%	\$764,500	\$267,500	-65.0%	18	18	0.0%	2.9	2.5	-12.9%
Fluvanna County	1	0	-100.0%	1	0	-100.0%	\$434,900	\$0	-100.0%	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	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Nelson County	8	9	12.5%	3	14	366.7%	\$185,500	\$183,500	-1.1%	49	8	-83.7%	5.5	0.5	-91.4%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg	May-20	May-21	% chg
Albemarle County	72	119	65.3%	37	67	81.1%	\$181,000	\$174,360	-3.7%	18	18	0.0%
Charlottesville	39	56	43.6%	24	29	20.8%	\$275,000	\$250,000	-9.1%	18	18	0.0%
Fluvanna County	2	0	-100.0%	1	0	-100.0%	\$434,900	\$0	-100.0%	0	0	n/a
Greene County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Louisa County	2	1	-50.0%	1	1	0.0%	\$291,000	\$395,000	35.7%	0	0	n/a
Nelson County	34	72	111.8%	26	76	192.3%	\$135,000	\$150,000	11.1%	49	8	-83.7%



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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