

AUGUSTA COUNTY MARKET REPORT

4th Quarter 2020



Presented by:

KLINE **MAY**
— *Realty*

Staunton, Waynesboro, and Augusta County



**Units Sold
Year to Date**

1,769
+2.02%

**12 Month
Residential Sales**

1,769
+2.02%

**12 Month
Avg Sales Price**

\$249,693
+10.56%

**Months Supply
of Inventory**

1.06 m
-45.39%

City of Staunton



**Units Sold
Year to Date**

427
+1.91%

**12 Month
Residential Sales**

427
+1.91%

**12 Month
Avg Sales Price**

\$215,018
+5.95%

**Months Supply
of Inventory**

1.18 m
-36.60%

City of Waynesboro



**Units Sold
Year to Date**

445
-2.20%

**12 Month
Residential Sales**

445
-2.20%

**12 Month
Avg Sales Price**

\$225,408
+13.85%

**Months Supply
of Inventory**

0.89 m
-45.58%

Augusta County



**Units Sold
Year to Date**

897
+4.30%

**12 Month
Residential Sales**

897
+4.30%

**12 Month
Avg Sales Price**

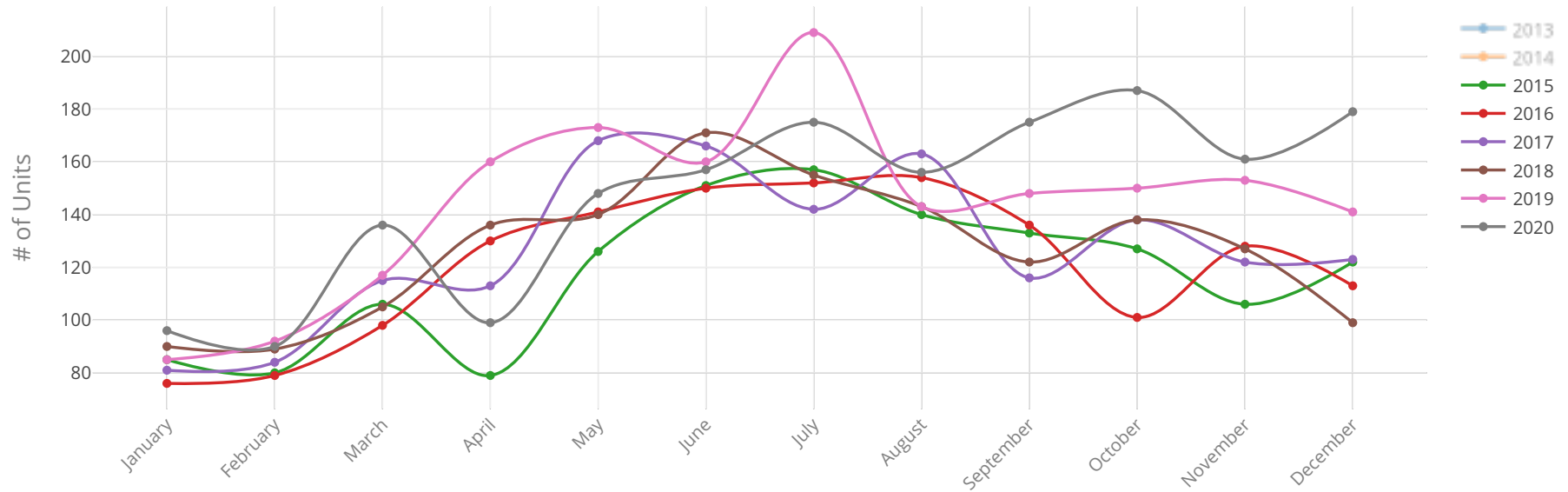
\$278,248
+10.53%

**Months Supply
of Inventory**

1.08 m
-49.24%

Residential Sales By Month

Augusta County, Including Staunton & Waynesboro



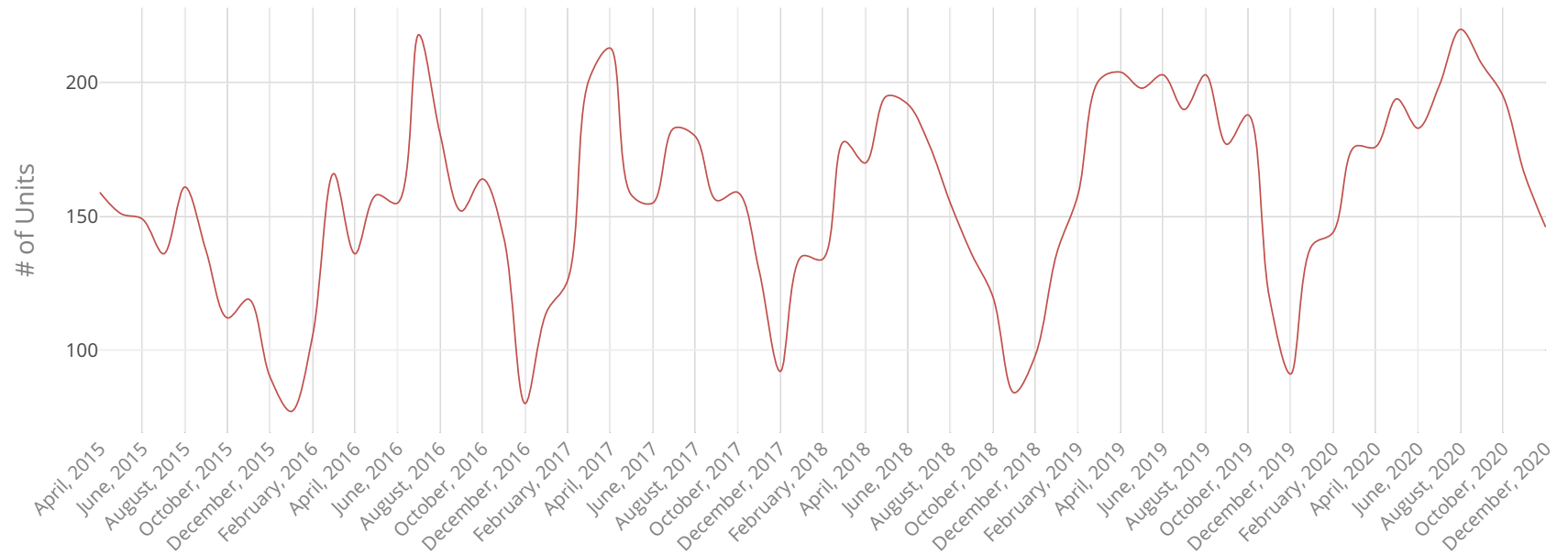
What This Chart Shows:

Residential home sales by month, since 2013. This chart helps show seasonal trends in home sales.

Bottom Line:

2020 continued to surprise us in the 4th quarter of the year, with the strongest sales figures on record for October, November, and December. This final surge pushed the annual sales total past 2019's totals despite the restrictions brought about by the COVID pandemic. While a great time to be a Seller, Buyers continued to struggle with a short supply of homes and fierce competition in all price ranges.

Residential Properties Placed Under Contract *Augusta County, Including Staunton & Waynesboro*



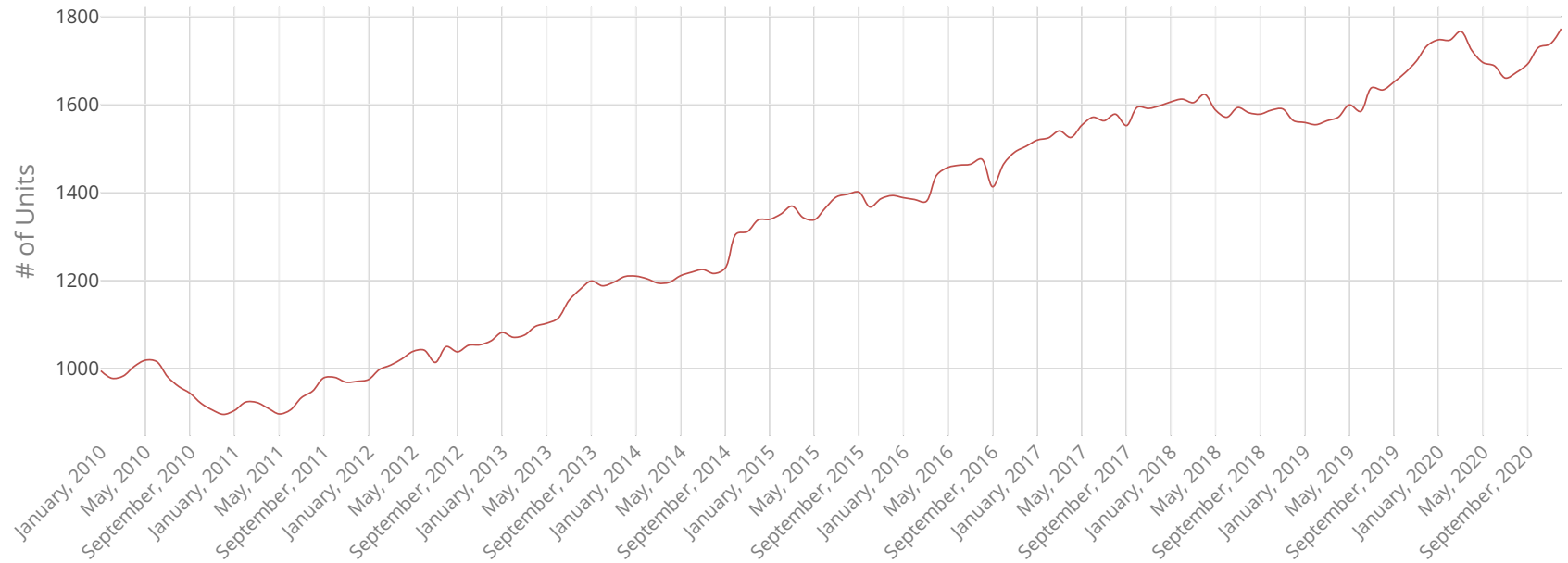
What This Chart Shows:

The number of residential properties on which Buyers and Sellers entered into contracts each month. This is an excellent indicator of future sales.

Bottom Line:

As with residential sales, new contracts through the end of 2020 did not show the typical seasonal slowdown, with 505 (!) new contracts during the 4th quarter of the year, compared to 399 contracts during the last three months of 2019 — a 26% increase.

Residential Sales, Past 12 Months *Augusta County, Including Staunton & Waynesboro*



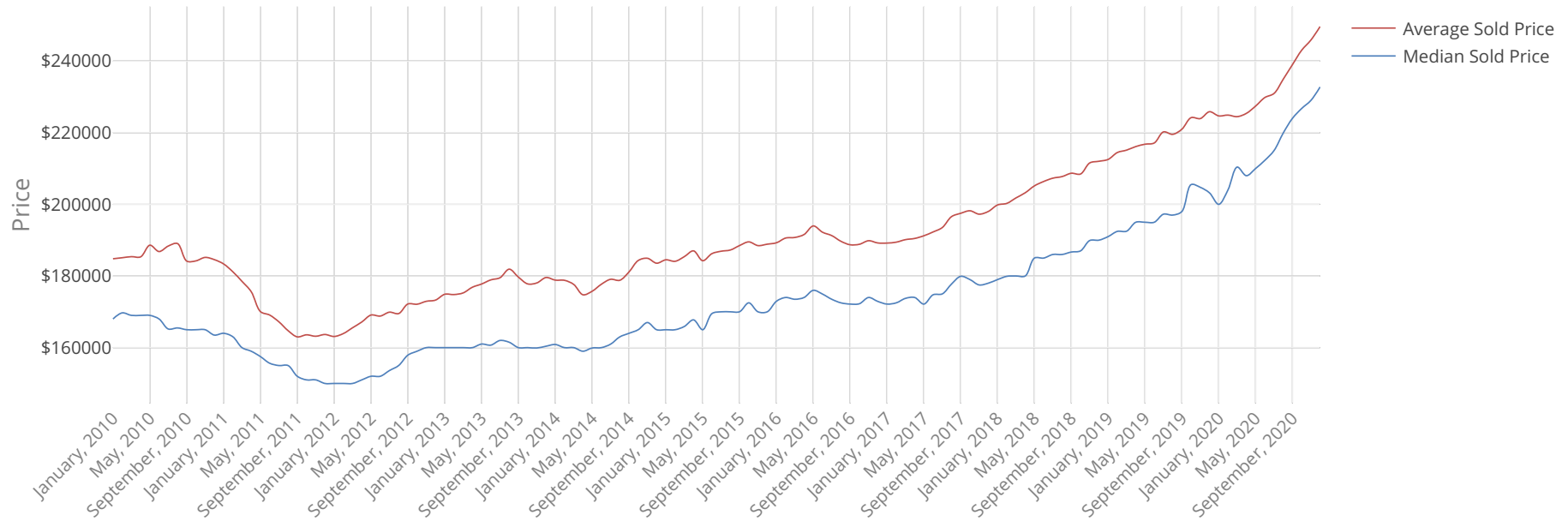
What This Chart Shows:

The past twelve months sales, for this month and each month since 2010. This is one of the best ways to see the true long term trend in the market.

Bottom Line:

Despite steadily declining during the first half of 2020 the 12-month sales average rebounded during the second half of the year and finished at 1,772, 2% higher than 2019.

Average and Median Sold Price Augusta County, Including Staunton & Waynesboro



What This Chart Shows:

The long term trend in average and median sales prices for homes.

Bottom Line:

Because of the tremendous Buyer activity, especially during the 4th quarter of the year, both the average and median prices went up dramatically in 2020, gaining 10.56% and 14.67% respectively. Obviously these kinds of increases are not sustainable in the long term, and will cause a significant problem if interest rates begin to rise in 2021.