

Monthly Newsletter

May 2025

Latest News

Hey Pitt Real Estate Followers!

I hope your May has been a fun one! As spring unfolds in Charlottesville, the real estate market is heating up with fresh listings, increased buyer interest, and exciting opportunities for both buyers and sellers.

In personal news, and for all the Premier League fans out there, my hometown team, Tottenham Hotspur, achieved something truly remarkable this month—they clinched a European trophy! This victory comes after 17 long years without a trophy and an incredible 41 years since their last European triumph. For Spurs supporters, this win is about so much more than just a trophy—it's a monumental moment in the club's history, marking a triumphant return to glory and finally shaking off that "you haven't won a trophy" stigma. As a lifelong fan, I couldn't be happier about the win, though I'm absolutely gutted I couldn't be there to celebrate at the parade.

I hope you have exciting summer plans ahead! This weekend, we're heading to the Cayman Islands for a relaxing beach getaway. Taking time to recharge with delicious food, tasty drinks, and the simple pleasure of sand between the toes is essential. As I've grown older, I've realized these moments aren't just nice to have—they're necessary for maintaining a healthy mind, especially in a high-pressure industry like real estate. Taking the time to calm the mind, regulate the nervous system, and create lasting memories with family is incredibly important for overall well-being and balance.

Back to business: May has been a busy and productive month for Pitt Real Estate! We helped 7 clients go under contract, closed deals for 4 clients, listed 3 new homes, and are gearing up to showcase even more exciting properties. We've got some fantastic homes for sale right now—check below for more details!

This month's market stats show a \$55K increase in median home prices from last year, a 1-day rise in days on market, and an additional 54 listings in inventory. These trends, like last month, suggest a more balanced market,

giving buyers slightly more room to negotiate compared to recent years.

As for Mortgage rates this month: They are holding steady between 6.5%-7%, reflecting market dynamics such as rising Treasury yields and budget concerns. While the Federal Reserve hasn't increased its rate, borrowing costs are inching upward. If you're considering buying or refinancing, now is a great time to connect with your lender and explore options tailored to your financial goals.

If you or someone you know is considering buying or selling a home this year, I'd be delighted to assist. Don't hesitate to get in touch—I'm here and ready to help whenever you are!

Have a wonderful June, and talk soon!

Market Statistics for Charlottesville City & Albemarle County

May 30th



Total Number of Homes Listed (30 days)



Median Sales Price (30 days)



Average Days On Market (30 days)

314 homes were listed this month, 48 less than last month. Median sales price increased from \$555K to \$587,500. Average days on market remained the same at 10.

Last year, we had 260 listed homes, a median sales price of \$532K, and 9 average days on market. Comparing to last year, number of homes listed is up (54 units), days on market is up by one day (10), and median sales price is up (\$55K).

The 'Tuxedo Kitchen': A Stylish Twist for Cabinets

Add color to the kitchen without a full reno.

Homeowners are mixing it up with bold lower cabinets and light uppers—a look that's being dubbed the "tuxedo kitchen." It's a move away from the all-white kitchen look with a color-blocking approach. Much like a classic tuxedo, lighter upper cabinets paired with darker or more colorful lower cabinets can

offer a dramatic, eye-catching contrast to upgrading a kitchen.

It doesn't just have to be a white-black combo. This look typically features upper cabinets in a neutral, lighter shade—like white, cream, light gray or even natural wood—while the lower cabinets bring in bolder, deeper tones such as a navy blue, forest green, charcoal or black.

The light upper cabinets help reflect light and help to visually open up the space, making the kitchen feel larger. The darker lower cabinets ground the space and add a layer of depth and richness.

Popular Tuxedo Color Combos

Although white isn't a must, it's a frequent player in these pairings because many homeowners already have white cabinetry. For those owners, tuxedo kitchens allow the introduction of some color without a full kitchen overhaul. It's a more budget-friendly update since the owners have to change or repaint only the lower cabinets.

Here are some trending color pairings for tuxedo kitchens:

- White uppers + black lowers: Classic, clean, and high contrast
- White uppers + navy blue lowers: A coastal-cool twist with a modern vibe
- White uppers + forest green lowers: Earthy, rich and sophisticated
- Gray uppers + wood-tone lowers: A cozy, organic look with subtle contrast
- White uppers + soft gray lowers: A gentle way to ease into the trend without being too bold



What About the Kitchen Island?

In a tuxedo kitchen, the island often follows the color of the lower cabinets, which helps visually anchor the space and create a cohesive look. For homeowners who want to tip-toe into a color change in their kitchen, here's another trendy option to consider: Keep your upper and lower cabinets the same shade and let the island be your color pop.

Painting the island cabinets in shades like deep green, classic navy, or even rustic wood tone is a stylish way to experiment with contrast in the kitchen. It adds personality without overwhelming the room.



Why Homeowners Are Embracing It

The tuxedo kitchen trend is in response to the era of the all-white kitchen. For those who feel these monochrome spaces feel too cookie-cutter, a two-tone look infuses the kitchen with color, making it feel more layered and customized.

Plus, the "tuxedo kitchen" can easily adapt to different styles, whether you're going for modern farmhouse, Scandinavian minimalism or bold and eclectic.



Credit/Source: Melissa Dittman Tracey. Melissa Dittmann Tracey is a contributing editor for REALTOR® Magazine and editor of the Styled, Staged & Sold blog. <u>Link to Blog</u>



Recently Sold/Under Contract/Listed with Brad



1867 Stage Junction Rd, Columbia - For Sale, \$289,000



132 Longwood Dr, Charlottesville - **For Sale**, \$459,900



1210 Meriwether St, Charlottesville - For Sale, \$450,000

Link





4506 Sunset Dr., Charlottesville - For Sale, \$559,900



Link

6406 Carter Ln, Mineral - **For Sale**, \$1,975,000



216 Palatine Ave, Charlottesville - Under Contract, \$409,000

<u>Link</u>



973 Taylors Gap Rd, Charlottesville - Sold, \$535,000



Link

1048 Cheshire Ct, Charlottesville - Under Contract, \$295,000



28147 Beech Dr, Rhoadesville - Under Contract, \$399,000



Lot 125 Ivy Commons, Waynesboro - Under Contract, \$347,000



Lot 120 Creekside, Barboursville - Under Contract, \$325,000



3000 Cove Lane, Charlottesville - Under Contract, \$649,000

Local Spotlight

HAPP

COFFEE

HAPP Coffee (Waynesboro)

Happ Coffee Roasters is a specialty café and roastery located in the historic Virginia Metalcrafters building in Waynesboro, VA. Founded by the team behind Farmhaus Coffee, the spacious café features an industrial-chic design and offers a variety of specialty coffees from regions like Costa Rica and Ethiopia. Guests can enjoy popular drinks like the brown sugar shaken espresso, along with breakfast items and pastries. If you're in the Waynesboro area looking for good coffee and pastries, Happ Coffee Roasters won't disappoint!

Check them out:

Happ Coffee

Upcoming Local Events



Tyler Childers: On The Road

Tyler Childers is a Kentucky-born singer-songwriter known for blending country, bluegrass, and folk with heartfelt Appalachian storytelling. His breakout album *Purgatory* and recent releases like *Rustin'* in the *Rain* have cemented his place in modern country music.

Check them out on September 22 at the JPA Arena!

Tyler Childers - On The Road

Home Tips



Moment Of The Month

A realtor's daily life is so unpredictable. It seems like you know what kind of day you're going to have, and then it's completely different, almost every time. Every month I will share a moment, a fact about me, a story, a joke, a meme, or a funny event that happened the month before. Thanks for reading!



Connect With Brad

If you have been thinking about a real estate decision or expect to be making one in 2025, reach out to us so we can help you get ahead on the process.

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