PITT | REAL ESTATE

Monthly Newsletter

August 2025

Latest News

Hey Pitt Real Estate followers!

I hope your August was a fun one! I spent most of mine in the UK, attending a wedding and catching up with family and friends. As an architecture enthusiast, I have to say, it's hard to beat the historic English countryside manor homes. My friend's wedding at Hengrave Hall in Bury St. Edmunds was absolutely stunning. I love living in the US, but there's something about England's history that's hard to replicate. Growing up, I didn't fully appreciate it, but visiting now, it's so much more special. Can you imagine the cost of building these homes today? The craftsmanship back then was incredible.

UVA is back in session—and so is the traffic! Pantops in rush hour is killing me...

Pitt RE had a busy August, wrapping up with clients and preparing some exciting new listings. We helped 7 clients close on or out of their homes, listed 3 new properties, and put a couple of clients under contract. While August can be slower with vacations and back-to-school prep, we stayed on our toes!

As for the local market: 204 homes were listed this month, 2 more than last month. The median sales price rose from $514K to $533K, while average days on market dropped to 9 (down from 11). Last year, there were 180 listed homes, with a median sales price of $563.8K and 8 average days on market. Compared to last year, listings increased by 24 units, days on market rose by 1 day, and the median sales price decreased by $30K. The Charlottesville real estate market is showing signs of stability with a slight cooling compared to last year. Listings are up, giving buyers more options, and homes are selling quickly—averaging 9 days on the market—while the median price rose month-over-month to $533K but remains down $30K from last year. Demand is still strong, so well-priced homes move fast, but overall, the market is more balanced now, offering opportunities for both buyers and sellers.

Mortgage rates in Virginia eased slightly in August 2025, offering some relief for buyers and refinancers. The average 30-year VA loan rate dropped to 6.55%, with 15-year loans at 5.83% and 5/1 ARMs at 5.86%. It’s a small dip, but worth considering if you’re thinking about buying or refinancing.

What else is happening in September? Here are some fun events to check out:

Fridays After Five: We Are Star Children — Kick things off at the Ting Pavilion on September 5 with a free, funky Friday night show.

Cville Pride Festival: On September 6, celebrate community at Ting Pavilion from 12:30–7:30 PM—complete with vendors, food, entertainment, and good vibes.

Loop de’Ville Festival: Join guided hikes, walks, runs, and bike rides along the picturesque Rivanna Trail on September 27.

Charlottesville Chamber Music Festival: A string of performances runs September 7–20—perfect for a mellow fall evening.

City Market: Saturday, September 13, swing by downtown from 8 AM–1 PM for fresh produce, locally crafted goodies, and that early-morning market charm.

Foxfield Fall Races: Plan for late September—a family-friendly steeplechase tradition complete with bounce houses, pony rides, and tailgate-style fun.

Virginia vs FSU Football Game: On September 26, Scott Stadium lights up as UVA hosts Florida State—a Friday night matchup setting the tone for the season.

If you're considering making a move this year, now is the perfect time to reach out! I’m expecting a busy fall, so getting in touch sooner rather than later will give us time to create a plan that works for you—or anyone you know who might need real estate assistance.

Wishing you a relaxing September! Talk soon!

Market Statistics for Charlottesville City & Albemarle County

August 30th

Total Number of Homes Listed (30 days)

Median Sales Price (30 days)

Average Days On Market (30 days)

204 homes were listed this month, 2 more than last month. Median sales price increased from $514K to $533K. Average days on market decreased by two to 9.

Last year, we had 180 listed homes, a median sales price of $563.8K, and 8 average days on market. Comparing to last year, number of homes listed is up (24 units), days on market is up by one (9), and median sales price is down by $30K ($30,848).

The 3 Things You Risk By Listing Too High

When selling your house, the price you choose isn't just a number, it's a strategy. And in today's market, that strategy needs to be sharp.

The number of homes for sale is climbing. And that means buyers have more choices and can be more selective. If your price doesn't line up with what else is out there, they'll scroll right past it and go on to the next one.

Pricing right from the start is your best move – and a great agent can help make sure you do.

Overpricing Comes at a Cost

And more sellers are finding that out the hard way. They list their house based on how things were a year ago – or based on a neighbor's sale that happened under completely different circumstances. Then, when their house doesn't sell, they're left with three tough choices:

Drop the price: Cutting the price might help get more eyes on the house again, but it can also trigger red flags. Buyers may wonder what's wrong with it. And that's going to impact any offers you get after the price cut.

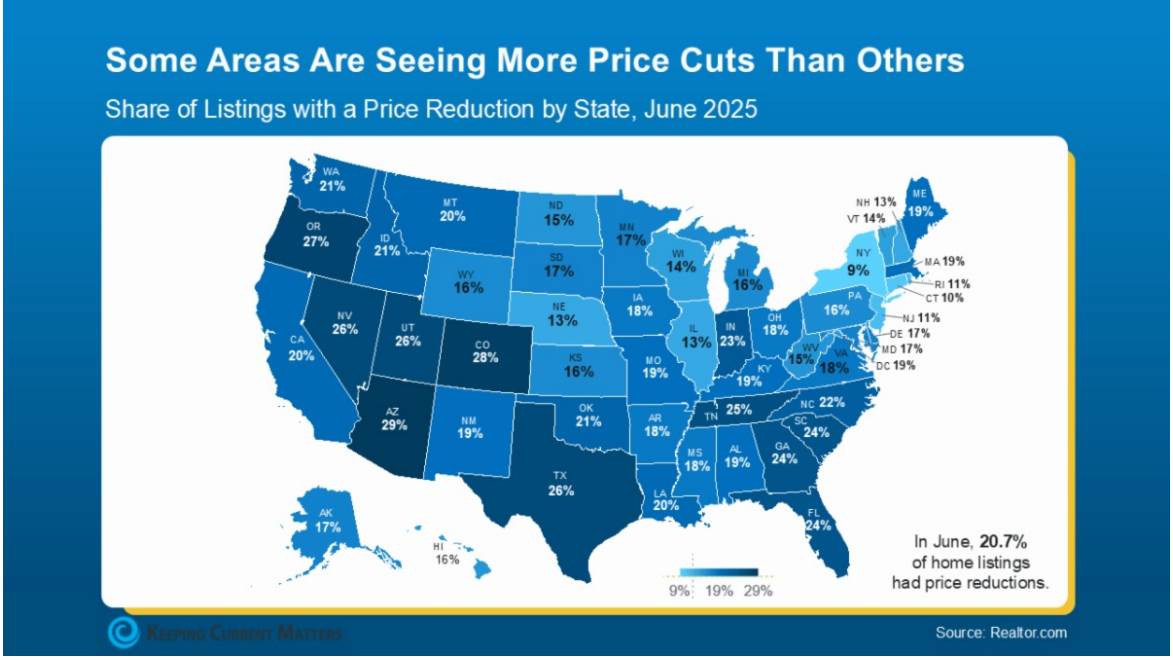
Take it off the market: Some sellers give up on the idea of selling right now. The worst part about this is it means putting their future plans on the back burner. That dream of more space, downsizing, or relocating? On pause.

Rent it out: Others go the landlord route, but managing tenants and navigating leases isn't always the simple fallback it seems. Renting can work, but it's often a lot more hassle than people expect.

None of those options were part of the original plan. And honestly, none of them are where you should end up if you wanted to sell. Here's a look at how a local agent's expertise can help you avoid these headaches. Let's use price cuts as an example.

Where You Live Makes a Difference

While the number of price cuts is up nationally, data shows some parts of the country are seeing far more of them than others. It all comes down to how much inventory has grown in that area (see map below):



As Realtor.com explains:

"Regionally, price reductions in June were significantly more common in the South and West (23% of listings) than they were in the Northeast (13% of listings), reflecting the inventory divergence across these regions."

That means pricing isn't one-size-fits-all. What's happening nationally might not reflect what's happening in your zip code, and that's why you shouldn't try to determine your list price on your own.

How a Great Agent Helps You Nail the Price

A skilled agent doesn't just toss out a number. As Zillow says:

*"**Well-priced homes are more likely to sell quickly, but pricing your home to sell quickly and for maximum dollar requires strategy and knowledge of your local market.** You need to have a clear-eyed view of your home in relation to the competition, and knowledge about whether you're in a buyers or sellers market. It also helps to know what buyers in your area can afford."*

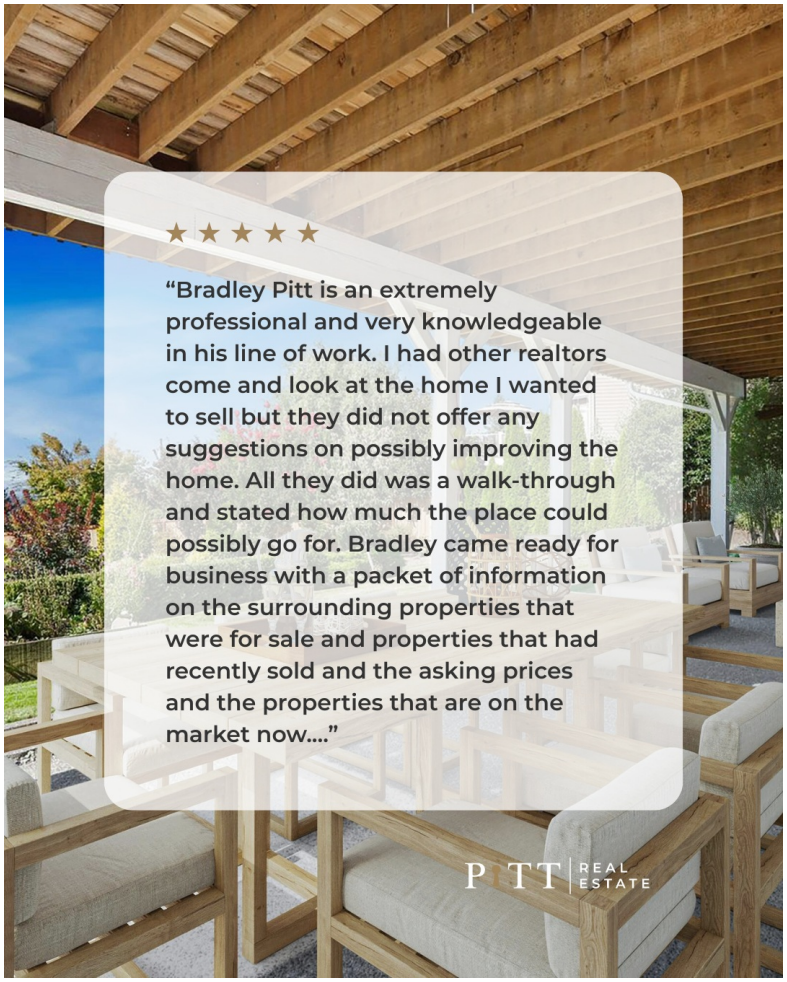
And that's all knowledge your agent will have. They study your local market, compare recent sales, and factor in your goals and buyer behavior. Based on what's happening where you live, sometimes the best play will be pricing right at current market value. Other times pricing a little lower actually will spark more offers and ultimately get you a better final sale price.

So don't skimp on the strategy or on your agent. With their local market know-how, you'll be able to sell quickly, even in a shifting market.

Bottom Line

Overpricing can lead to tough choices you never want to face. But with the right price, and the right guidance, you can skip the stress and sell with confidence. Connect with a local agent so you have a pricing strategy that works for today's market and gets you where you want to go.

Credit/Source: www.Keepingcurrentmatters.com
Link to Blog



Thank you for entrusting me with the opportunity to assist in selling your home, Dorothea!

Recently Sold/Under Contract/Listed with Brad

2282 Hyland Ridge Dr - **For Sale**, $1,350,000

Link

1951 Fowler St, Charlottesville - **For Sale**, $749,900

Link

139 Old Fifth Circle, Charlottesville - **For Sale**, $429,900

Link

303 NW 2nd St. - Under Contract, $459,000

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

Link

Local Spotlight

Pi - Napo - Authentic Neapolitan Pizza

Pi-Napo is a laid-back pizzeria in Charlottesville's Fry's Spring neighborhood, serving up authentic Neapolitan-style pies with perfectly charred crusts, fresh toppings, and plenty of flavor. They also dish out sweet treats like gelato and house-made cannoli. One of my favorite Pizza spots!

Check them out:

Pi-Napo

Upcoming Local Events

Zach Top: Cold Beer & Country Music Tour 2025

Zach Top is a rising country singer-songwriter from Washington, known for reviving the classic neo-traditional sound of 1990s country while blending in his bluegrass roots. Influenced by legends like Keith Whitley, Randy Travis, and Alan Jackson, his music combines heartfelt storytelling, honky-tonk ballads, and dance hall energy with a fresh, modern touch. After years in bluegrass bands, he moved to Nashville and signed with Leo33, releasing his acclaimed debut album Cold Beer & Country Music in 2024 and following up with Ain't in It for My Health in 2025. With award wins, CMA nominations, and a growing fanbase, Top is quickly becoming one of the leading voices bringing traditional country back to the spotlight.

Check him out at the John Paul Jones Arena on Friday October 3rd!

Zach Top: Cold Beer & Country Music

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!

I've been meaning to upgrade my signage recently...

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.

To Contact Me - Click here

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