

# LAR LYNCHBURG

## MARKET INDICATORS REPORT

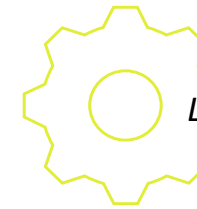
CUSTOM REPORT PREPARED BY  
VIRGINIA REALTORS®

# LAR Market Indicators Report



## Key Market Trends: June 2023

- Sales activity in the LAR market continues to be sluggish.** There were 323 closed sales throughout the LAR market in June, 36 fewer than last year, reflecting a 10% decline. Sales activity in Amherst County (28 sales) and Appomattox County (15 sales) was unchanged compared to last June. In Bedford County, there were 113 sales in June, 30 fewer than last year, a 21% decline. There were 55 home sales in Campbell County in June, one more than a year ago, inching up 1.9%.
- The number of pending sales cooled in the LAR market again.** Throughout the LAR market, pending sales activity fell by 11.5% compared to last June (324 pending sales), which is 42 fewer pending sales. In Lynchburg, there were 101 pending sales in June, nine fewer than last year, an 8.2% decline. In Campbell County, there were 59 pending sales in June, 12 fewer compared to last year, a 16.9% decline.
- The median sales price reached a new peak in the LAR area despite declining sales activity.** At \$295,900, the median sales price rose by 5.7% in the LAR footprint compared to last June, reflecting a \$15,900 price jump. In Amherst County, the median sales price was \$300,000 in June, which is \$86,550 higher than a year ago, reflecting a significant 40.5% increase in sales. Compared to last June, the median sales price declined in Appomattox County (-\$10,000) and Bedford County (-\$14,500). The median sales price in Lynchburg rose by \$31,000 compared to last June (\$251,000), reflecting a 14.1% increase.
- Inventory rose slightly at the end of June in most parts of the LAR region.** There were 535 active listings in the LAR area at the end of June, eight more than last year, a 1.5% rise. At 115, there were 21 fewer active listings at the end of June compared to the previous year in the Lynchburg market, reflecting a 15.4% decline. In Campbell County, there were 134 active listings at the end of the month, 38 more than this time last June, a 39.6% increase.



### LAR Market Dashboard

YoY Chg	Jun-23	Indicator
▼ -10.0%	323	Sales
▼ -11.5%	324	Pending Sales
▼ -12.2%	430	New Listings
▲ 6.5%	\$295,000	Median List Price
▲ 5.7%	\$295,900	Median Sales Price
▲ 10.0%	\$163	Median Price Per Square Foot
▼ -13.2%	\$106.8	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 48.5%	26	Average Days on Market
▲ 1.5%	535	Active Listings
▲ 27.1%	1.8	Months of Supply

INTEREST RATE TRACKER



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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.

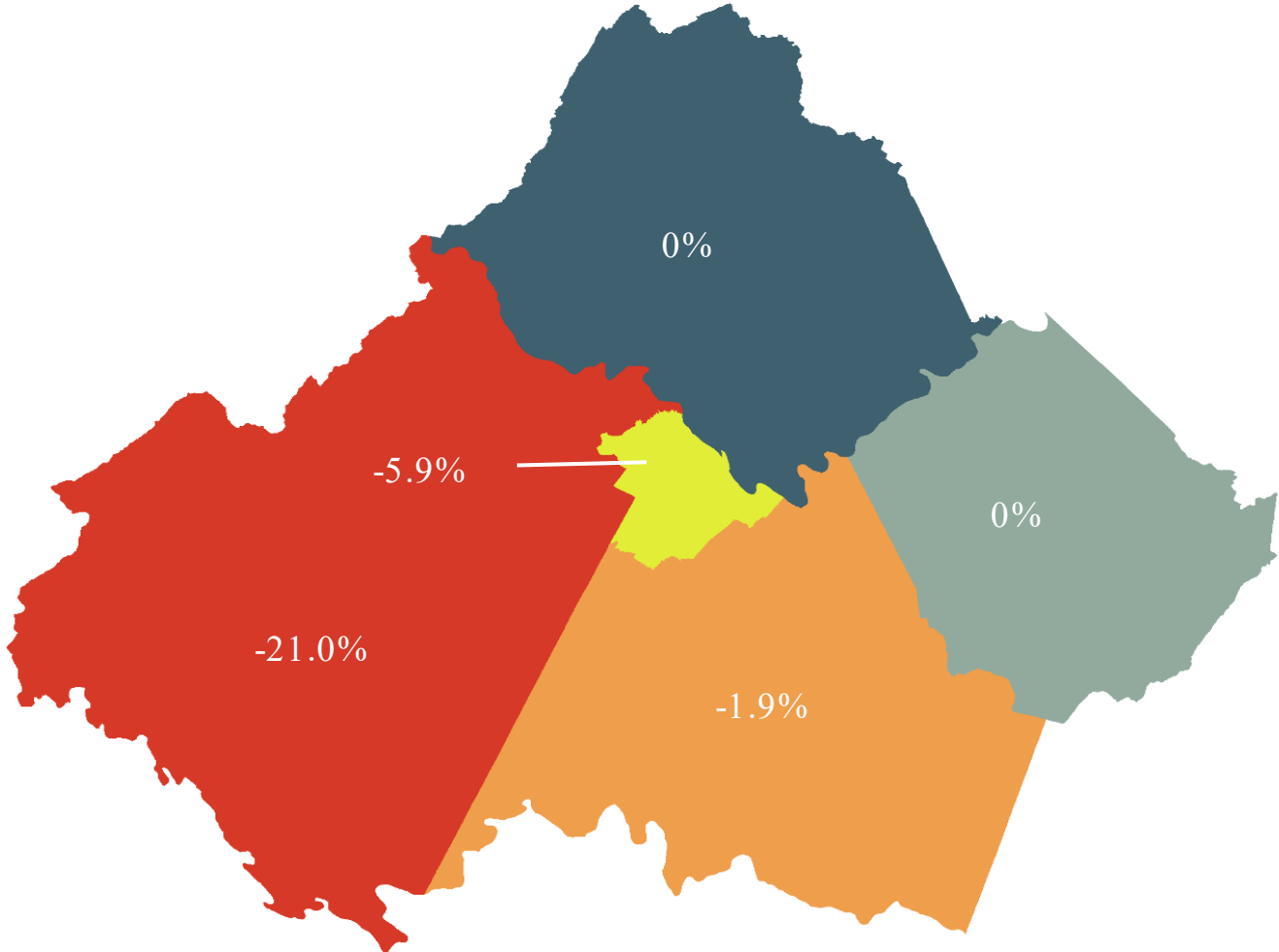
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

## Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



# Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jun-22	Jun-23	% Chg
Amherst County	28	28	0.0%
Appomattox County	15	15	0.0%
Bedford County	143	113	-21.0%
Campbell County	54	55	1.9%
Lynchburg	119	112	-5.9%
<b>LAR</b>	<b>359</b>	<b>323</b>	<b>-10.0%</b>

Sources: Virginia REALTORS®, data accessed July 15, 2023

# Total Market Overview



Key Metrics	2-year Trends		Jun-22	Jun-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jun-21	Jun-23						
Sales			359	<b>323</b>	-10.0%	1,994	<b>1,602</b>	-19.7%
Pending Sales			366	<b>324</b>	-11.5%	2,288	<b>1,872</b>	-18.2%
New Listings			490	<b>430</b>	-12.2%	2,566	<b>2,187</b>	-14.8%
Median List Price			\$276,900	<b>\$295,000</b>	6.5%	\$249,900	<b>\$274,900</b>	10.0%
Median Sales Price			\$280,000	<b>\$295,900</b>	5.7%	\$250,000	<b>\$277,490</b>	11.0%
Median Price Per Square Foot			\$148	<b>\$163</b>	10.0%	\$144	<b>\$156</b>	8.5%
Sold Dollar Volume (in millions)			\$123.0	<b>\$106.8</b>	-13.2%	\$601.3	<b>\$505.6</b>	-15.9%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			18	<b>26</b>	48.5%	22	<b>29</b>	30.4%
Active Listings			527	<b>535</b>	1.5%	n/a	<b>n/a</b>	n/a
Months of Supply			1.4	<b>1.8</b>	27.1%	n/a	<b>n/a</b>	n/a

# Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jun-22	Jun-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jun-21	Jun-23						
Sales			312	<b>274</b>	-12.2%	1,730	<b>1,354</b>	-21.7%
Pending Sales			315	<b>274</b>	-13.0%	1,954	<b>1,576</b>	-19.3%
New Listings			408	<b>362</b>	-11.3%	2,185	<b>1,808</b>	-17.3%
Median List Price			\$279,900	<b>\$299,900</b>	7.1%	\$254,900	<b>\$278,500</b>	9.3%
Median Sales Price			\$285,500	<b>\$305,000</b>	6.8%	\$260,000	<b>\$279,450</b>	7.5%
Median Price Per Square Foot			\$146	<b>\$158</b>	7.9%	\$141	<b>\$151</b>	7.0%
Sold Dollar Volume (in millions)			\$110.6	<b>\$92.9</b>	-16.0%	\$540.1	<b>\$438.0</b>	-18.9%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			18	<b>28</b>	54.4%	23	<b>29</b>	29.2%
Active Listings			457	<b>438</b>	-4.2%	n/a	<b>n/a</b>	n/a
Months of Supply			1.5	<b>1.8</b>	21.2%	n/a	<b>n/a</b>	n/a

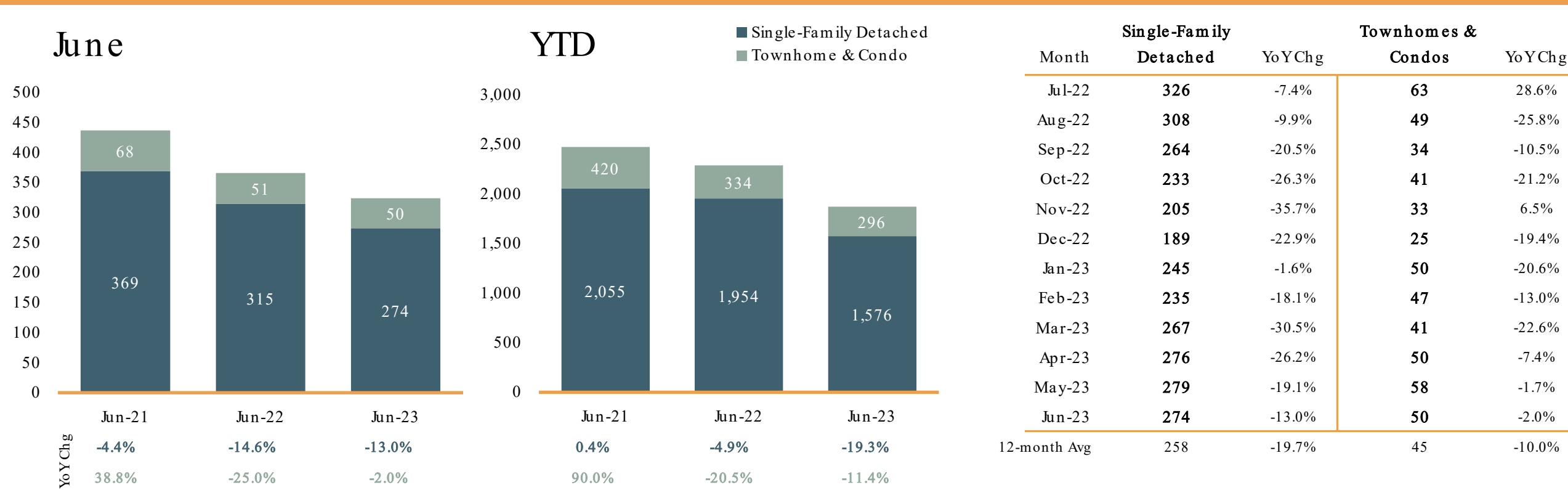
Sources: Virginia REALTORS®, data accessed July 15, 2023

# Townhome & Condo Market Overview

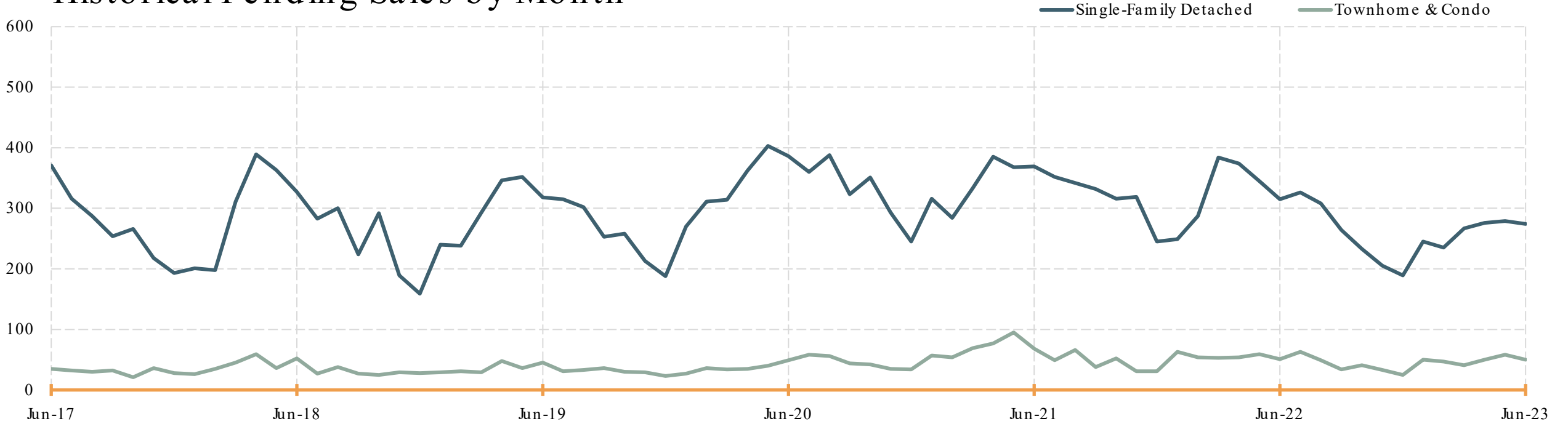


Key Metrics	2-year Trends		Jun-22	Jun-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jun-21	Jun-23						
Sales			47	<b>49</b>	4.3%	264	<b>248</b>	-6.1%
Pending Sales			51	<b>50</b>	-2.0%	334	<b>296</b>	-11.4%
New Listings			82	<b>68</b>	-17.1%	381	<b>379</b>	-0.5%
Median List Price			\$259,900	<b>\$274,900</b>	5.8%	\$227,688	<b>\$273,500</b>	20.1%
Median Sales Price			\$259,900	<b>\$275,000</b>	5.8%	\$229,995	<b>\$270,000</b>	17.4%
Median Price Per Square Foot			\$167	<b>\$172</b>	3.5%	\$155	<b>\$171</b>	10.5%
Sold Dollar Volume (in millions)			\$12.3	<b>\$13.8</b>	12.1%	\$61.2	<b>\$67.6</b>	10.5%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			14	<b>16</b>	12.1%	18	<b>26</b>	43.3%
Active Listings			70	<b>97</b>	38.6%	n/a	<b>n/a</b>	n/a
Months of Supply			1.4	<b>2.2</b>	63.7%	n/a	<b>n/a</b>	n/a

# Pending Sales



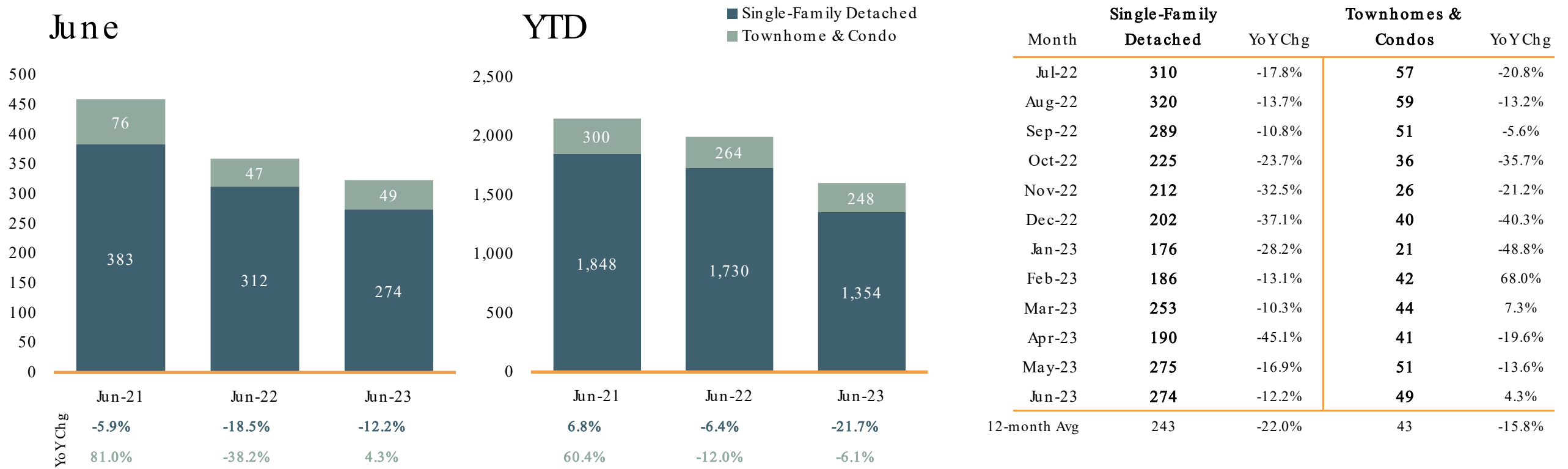
## Historical Pending Sales by Month



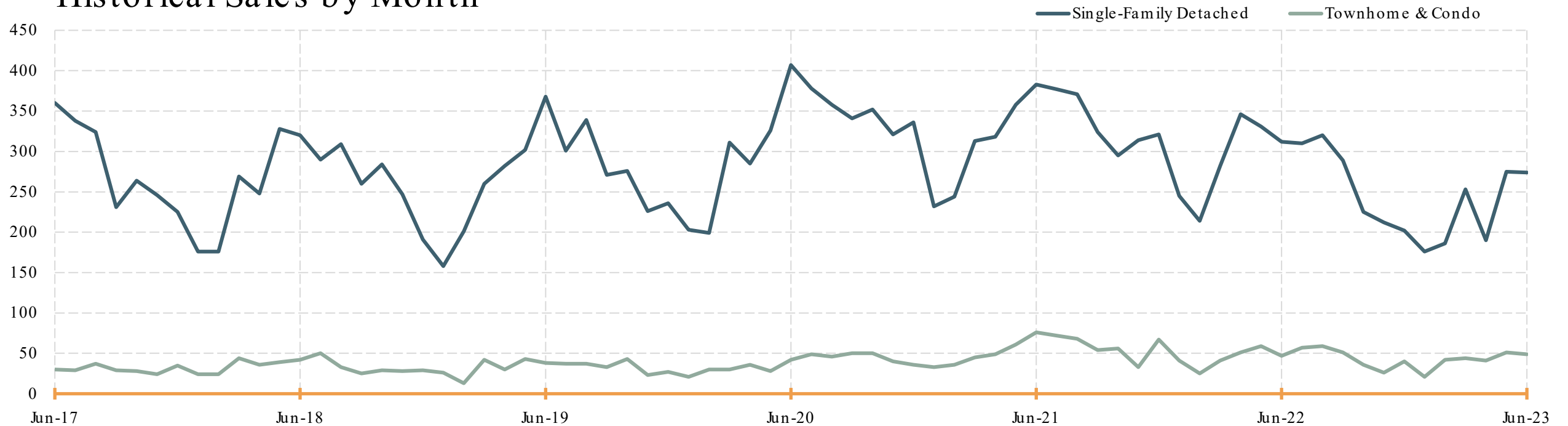
Sources: Virginia REALTORS®, data accessed July 15, 2023



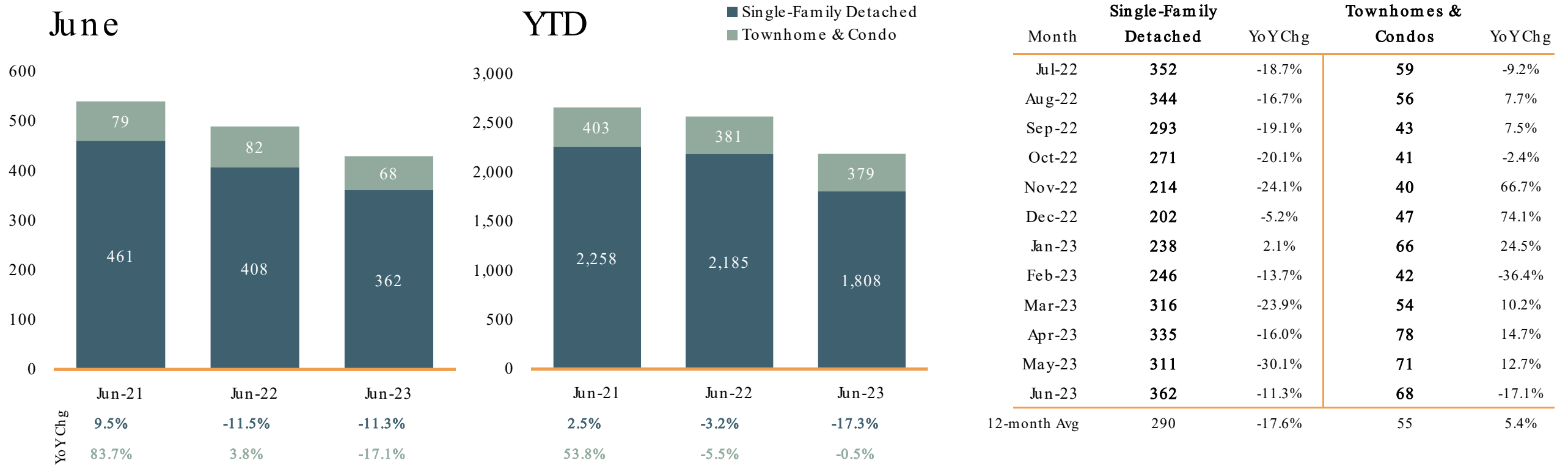
# Sales



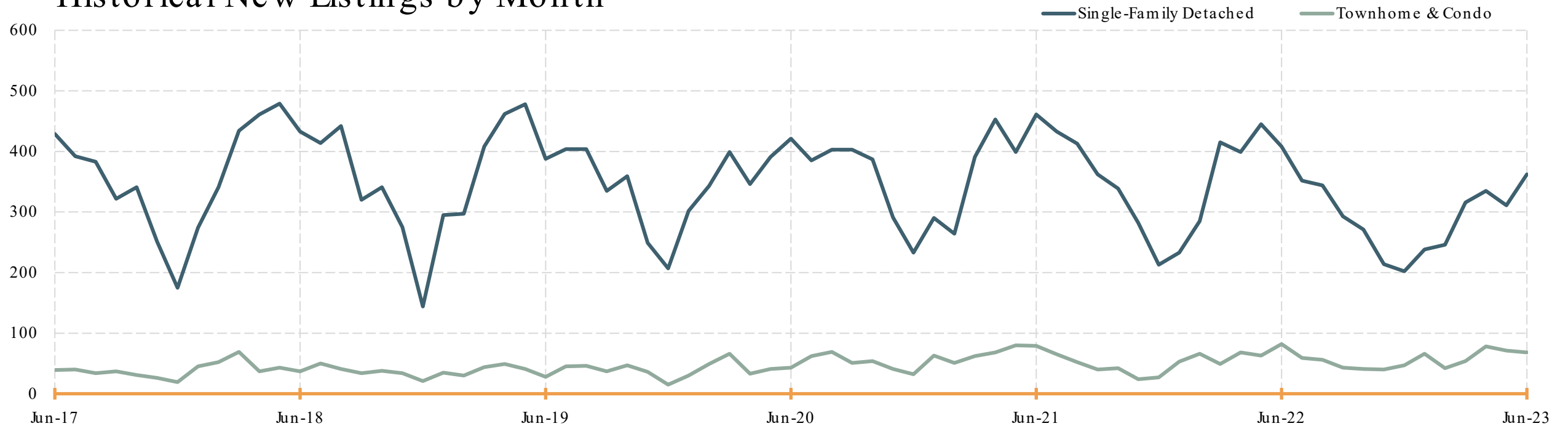
## Historical Sales by Month



# New Listings

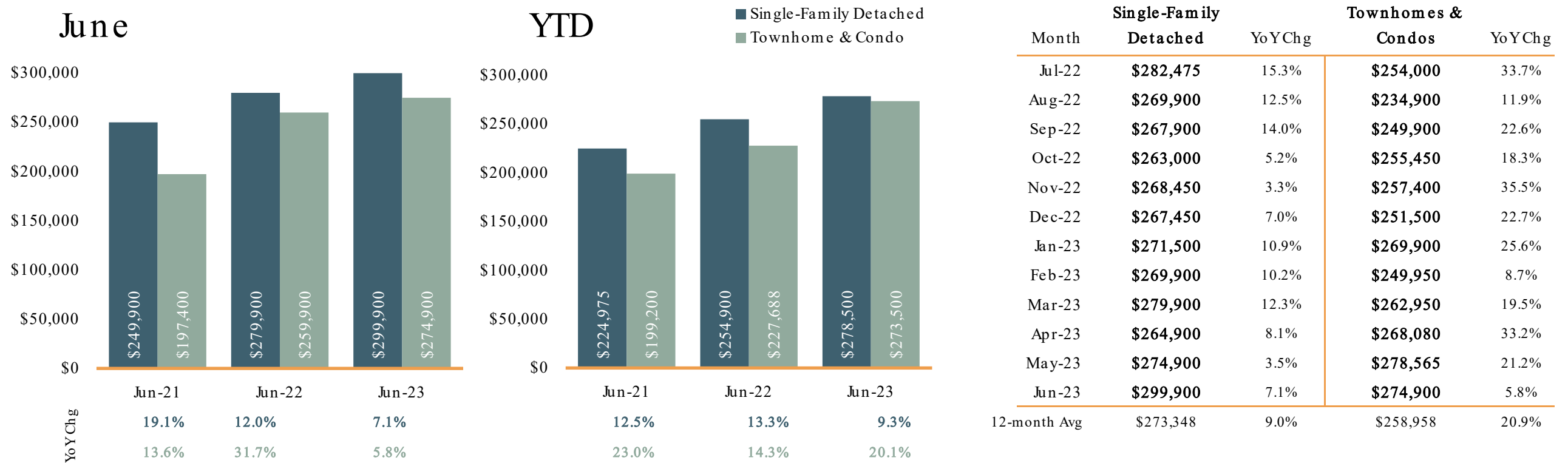


## Historical New Listings by Month

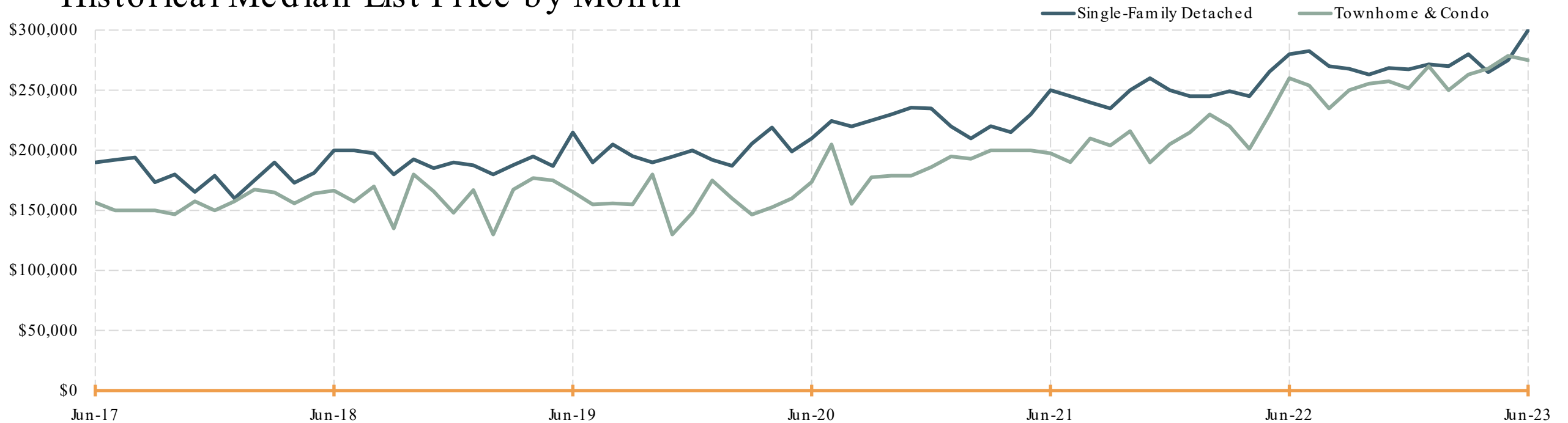


Sources: Virginia REALTORS®, data accessed July 15, 2023

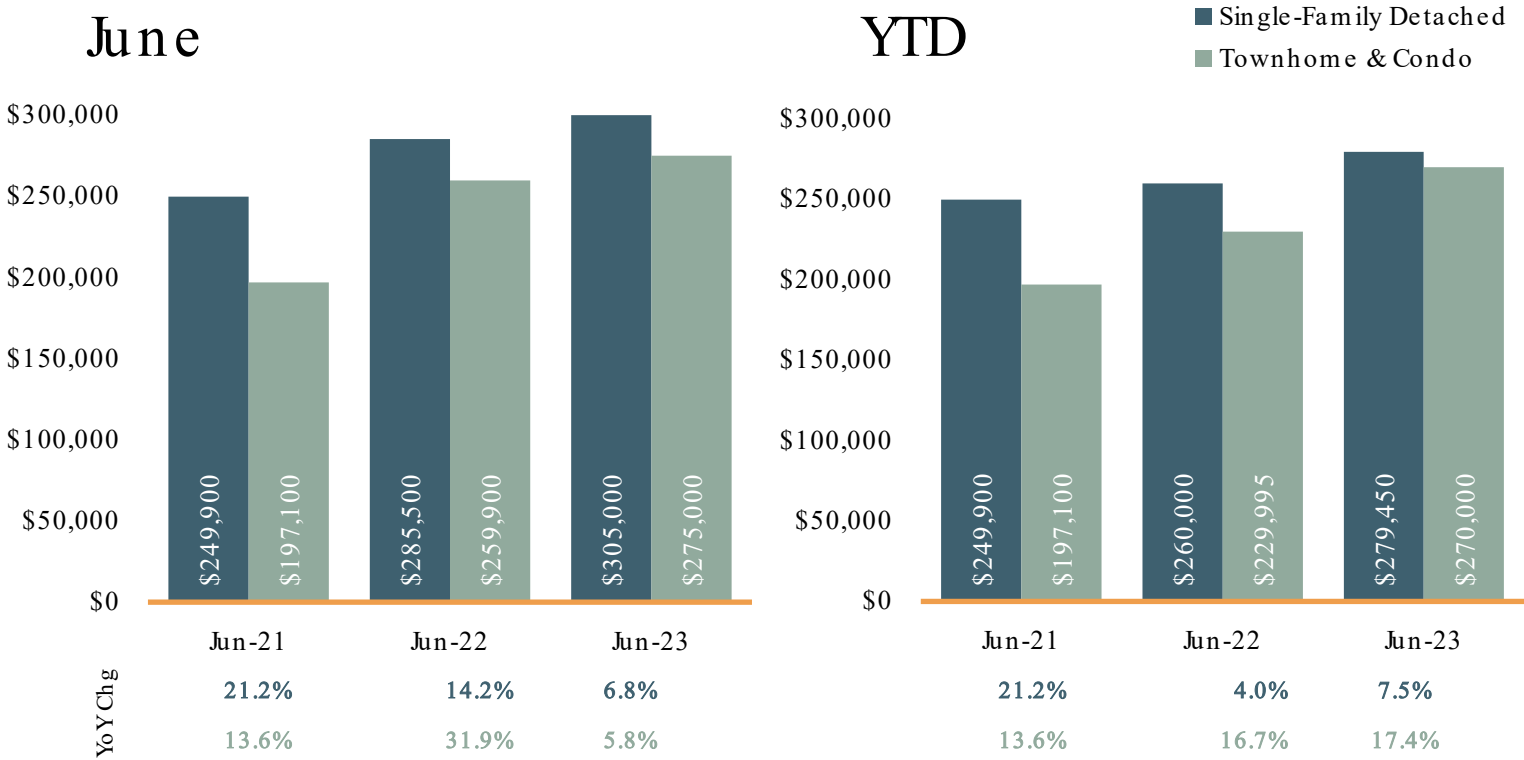
# Median List Price



## Historical Median List Price by Month

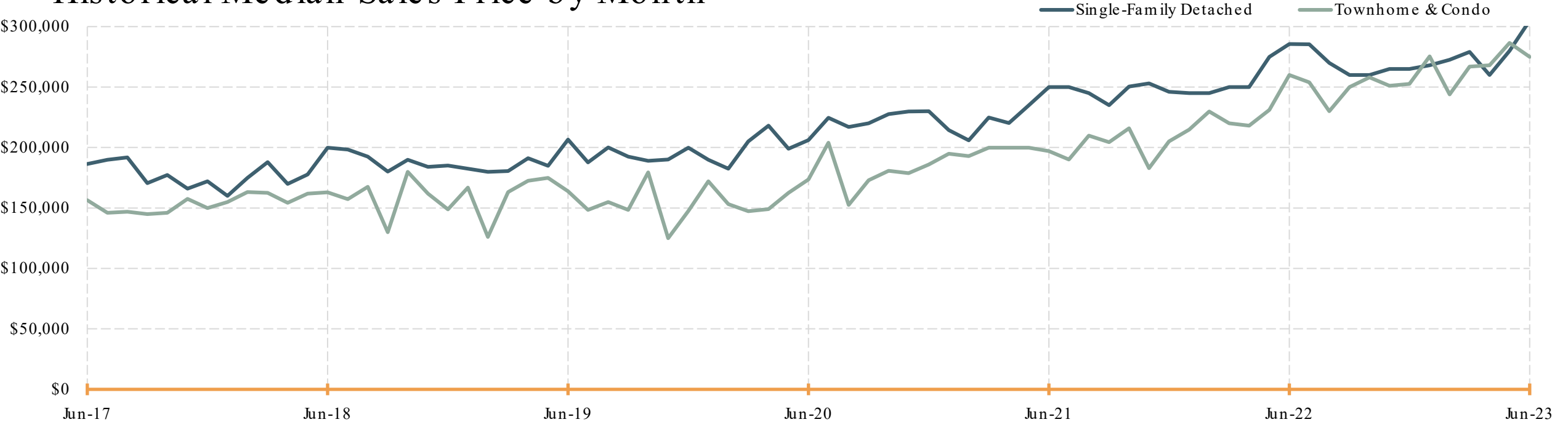


# Median Sales Price



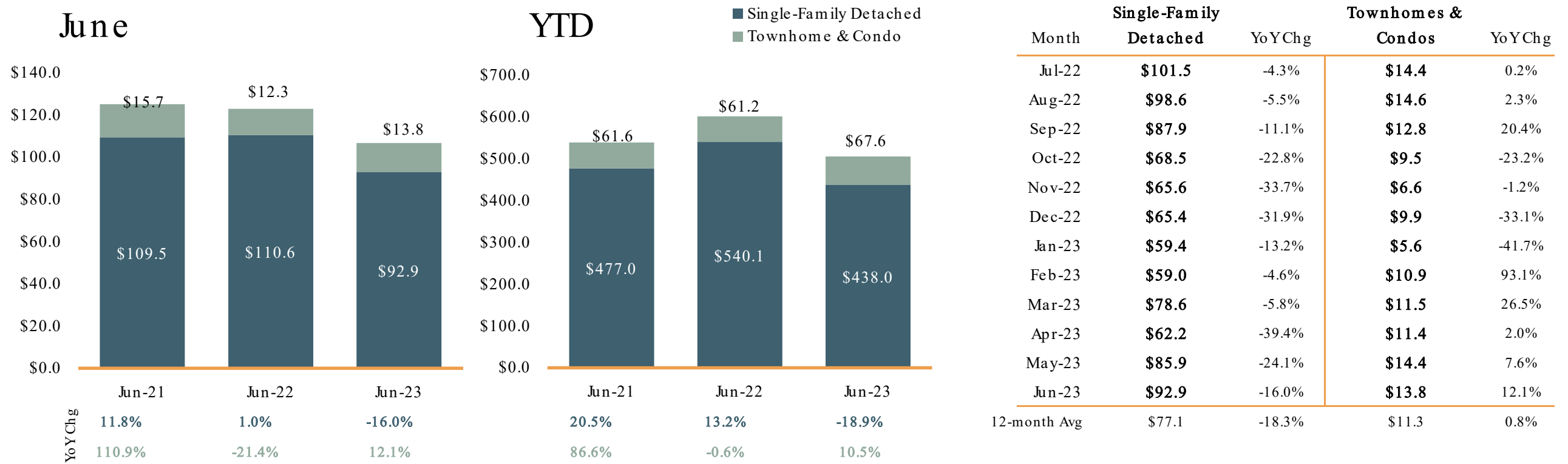
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-22	\$285,450	14.2%	\$254,000	33.7%
Aug-22	\$270,000	10.2%	\$230,000	9.6%
Sep-22	\$260,000	10.6%	\$250,000	22.3%
Oct-22	\$259,900	3.8%	\$258,000	19.5%
Nov-22	\$264,950	4.7%	\$251,000	37.2%
Dec-22	\$264,950	7.7%	\$252,500	23.2%
Jan-23	\$268,000	9.4%	\$275,500	28.2%
Feb-23	\$272,500	11.2%	\$244,000	6.1%
Mar-23	\$279,000	11.6%	\$267,000	21.4%
Apr-23	\$260,000	4.0%	\$268,080	23.0%
May-23	\$279,900	1.8%	\$286,500	23.9%
Jun-23	\$305,000	6.8%	\$275,000	5.8%
12-month Avg	\$272,471	7.9%	\$259,298	20.5%

## Historical Median Sales Price by Month

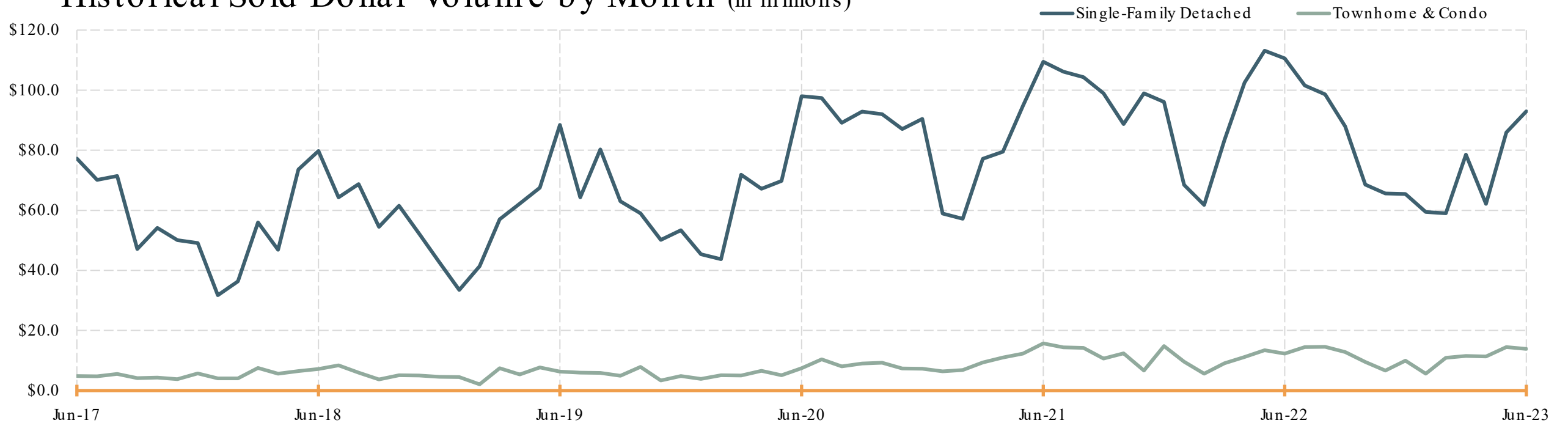


Sources: Virginia REALTORS®, data accessed July 15, 2023

# Sold Dollar Volume (in millions)

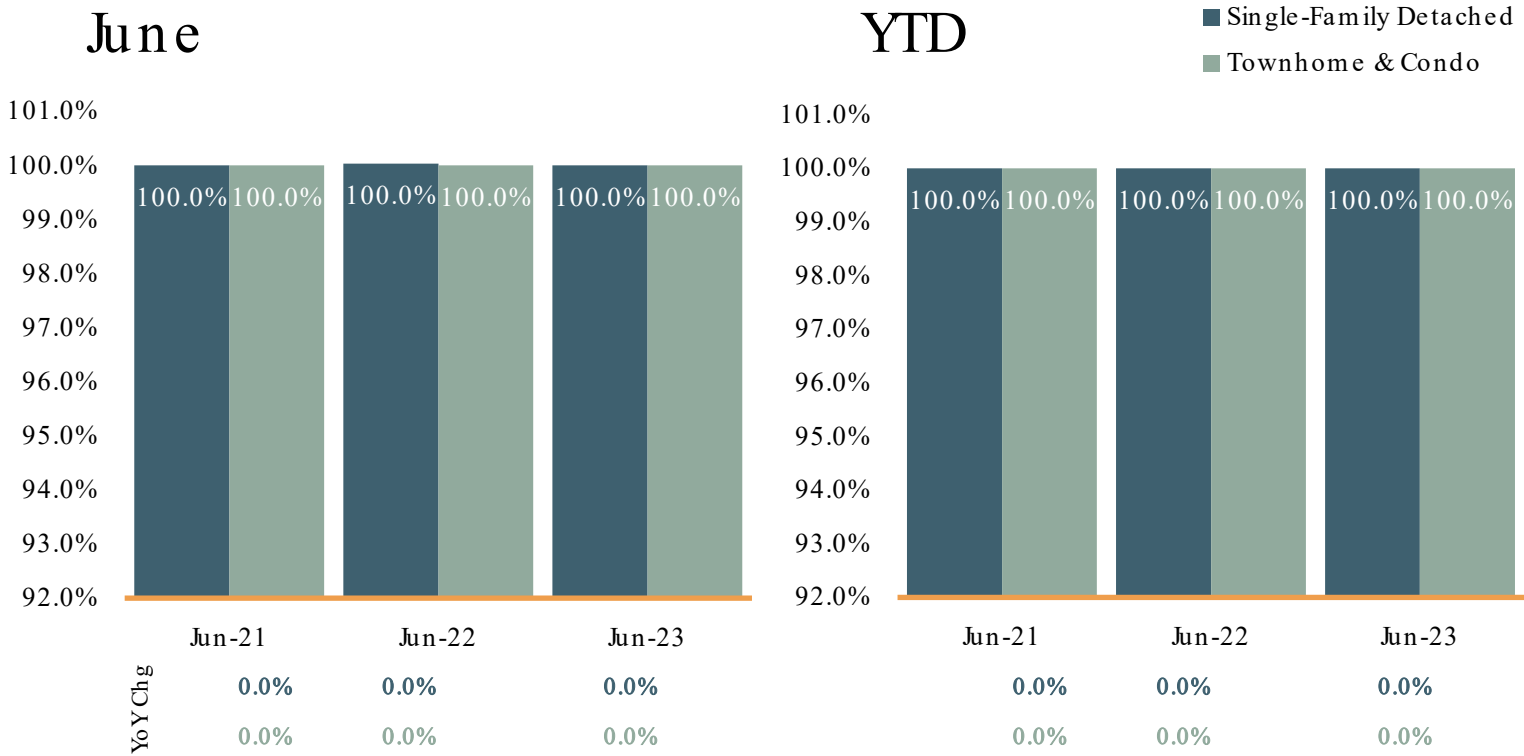


## Historical Sold Dollar Volume by Month (in millions)



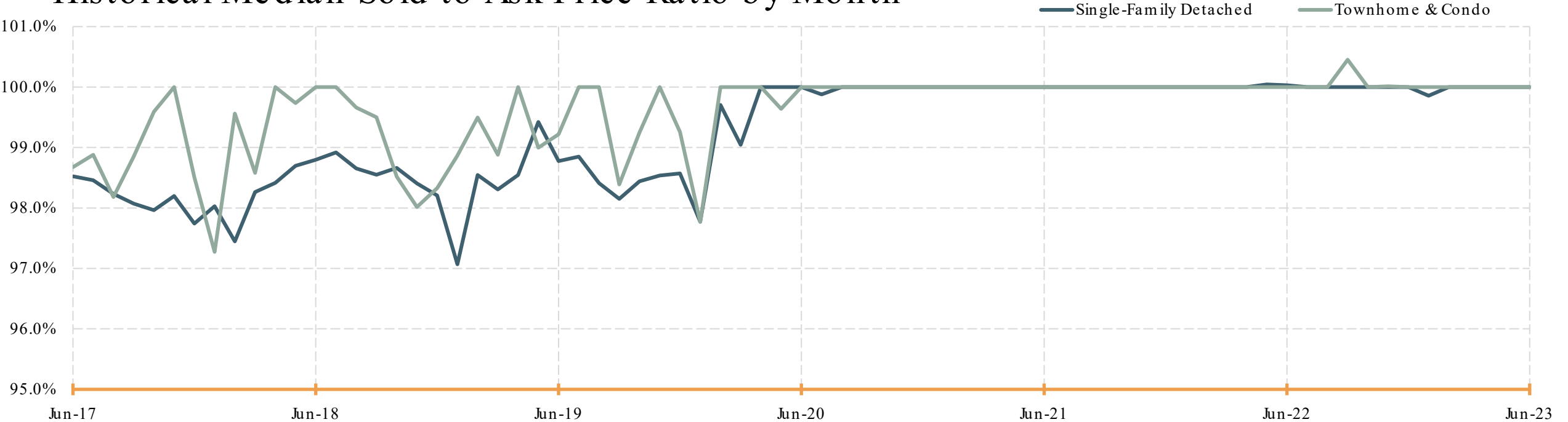
Sources: Virginia REALTORS®, data accessed July 15, 2023

# Median Sold to Ask Price Ratio



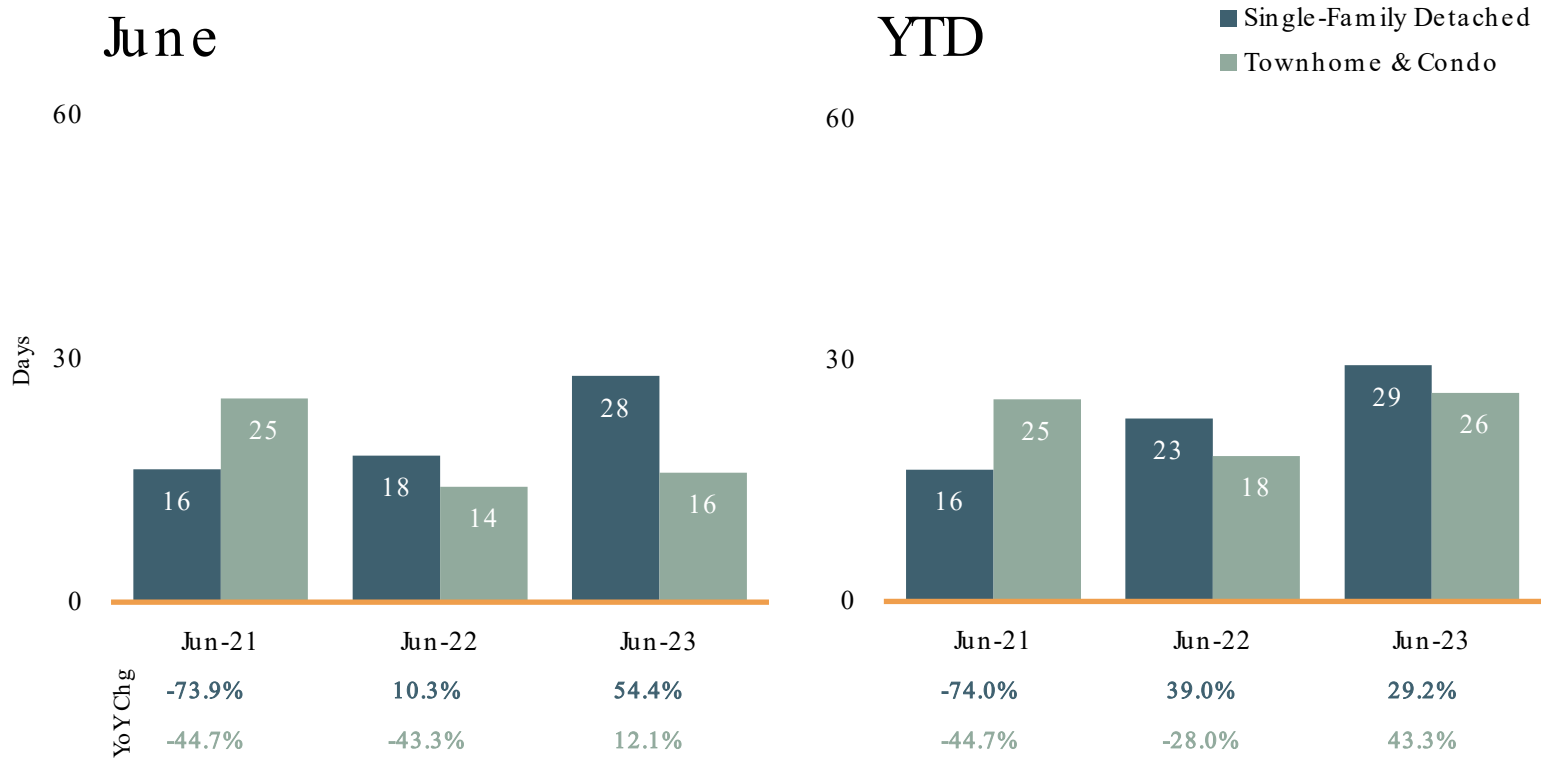
Month	Single-Family		Townhomes &	
	Detached	YoYChg	Condos	YoYChg
Jul-22	100.0%	0.0%	100.0%	0.0%
Aug-22	100.0%	0.0%	100.0%	0.0%
Sep-22	100.0%	0.0%	100.5%	0.5%
Oct-22	100.0%	0.0%	100.0%	0.0%
Nov-22	100.0%	0.0%	100.0%	0.0%
Dec-22	100.0%	0.0%	100.0%	0.0%
Jan-23	99.9%	-0.1%	100.0%	0.0%
Feb-23	100.0%	0.0%	100.0%	0.0%
Mar-23	100.0%	0.0%	100.0%	0.0%
Apr-23	100.0%	0.0%	100.0%	0.0%
May-23	100.0%	0.0%	100.0%	0.0%
Jun-23	100.0%	0.0%	100.0%	0.0%
12-month Avg	100.0%	0.0%	100.0%	0.0%

## Historical Median Sold to Ask Price Ratio by Month



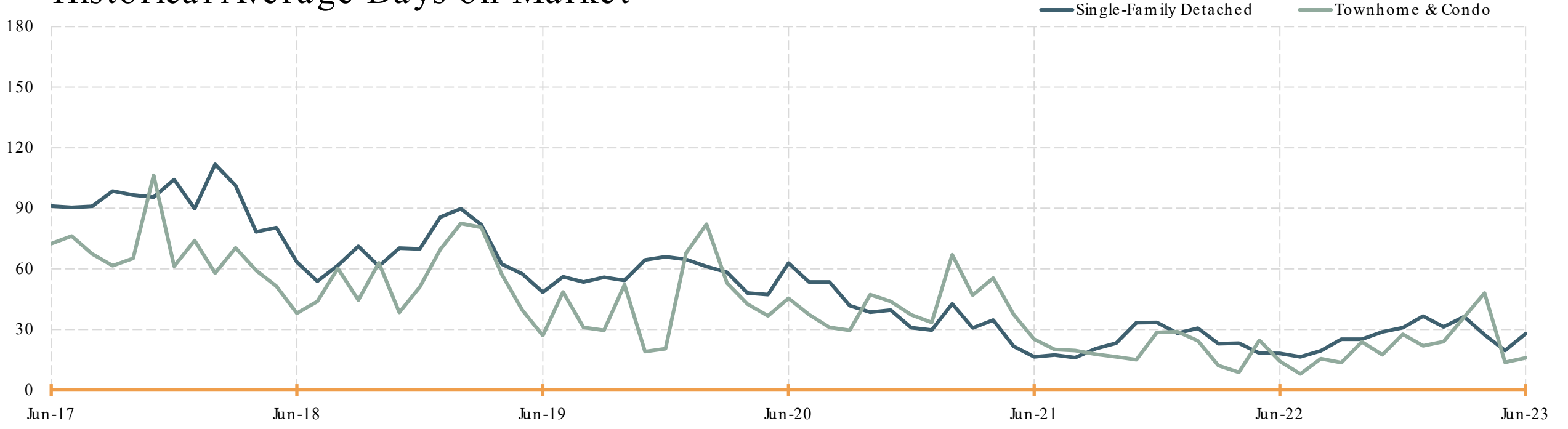
Sources: Virginia REALTORS®, data accessed July 15, 2023

# Average Days on Market



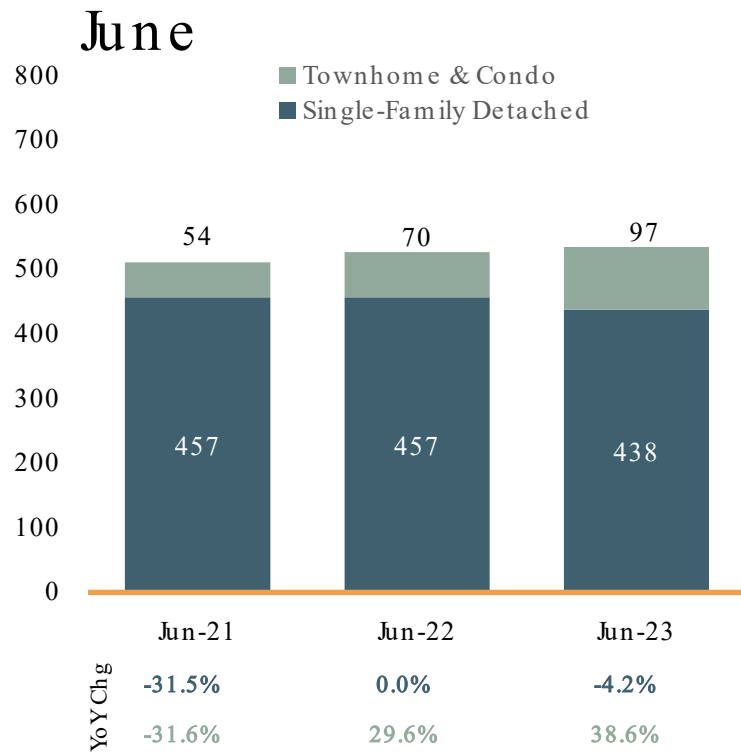
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-22	16	-4.7%	8	-60.3%
Aug-22	19	20.9%	16	-20.8%
Sep-22	25	23.1%	14	-23.4%
Oct-22	25	8.1%	24	44.8%
Nov-22	29	-13.4%	17	16.2%
Dec-22	31	-7.8%	28	-3.1%
Jan-23	37	30.2%	22	-24.1%
Feb-23	31	2.5%	24	-2.0%
Mar-23	36	58.4%	36	197.0%
Apr-23	27	17.9%	48	448.6%
May-23	19	6.6%	14	-44.3%
Jun-23	28	54.4%	16	12.1%
12-month Avg	27	14.0%	22	15.2%

## Historical Average Days on Market



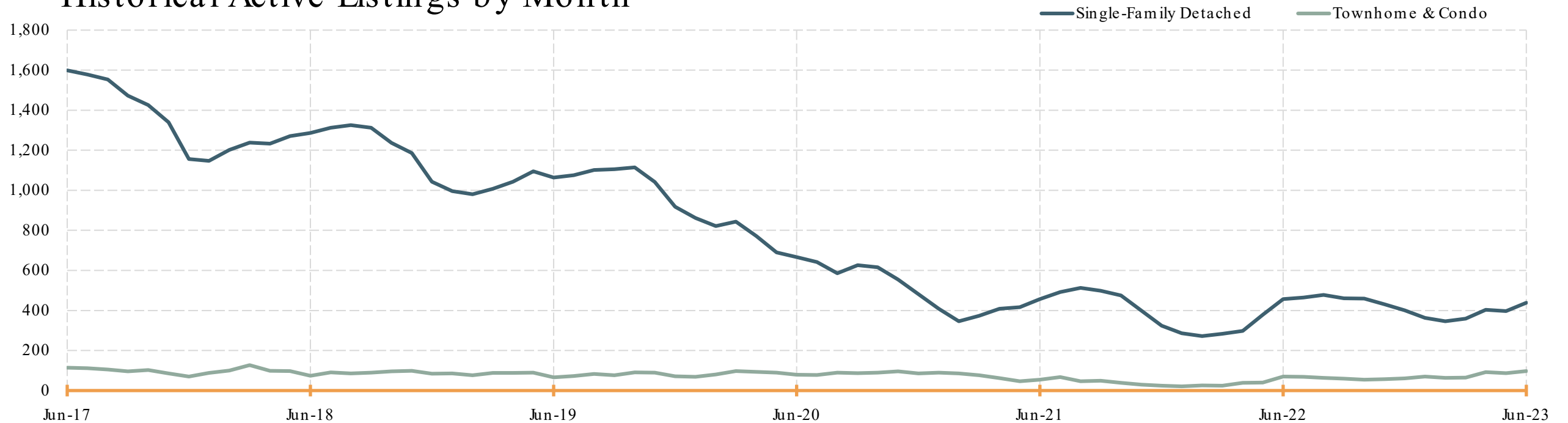
Sources: Virginia REALTORS®, data accessed July 15, 2023

# Active Listings



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-22	464	-5.7%	68	1.5%
Aug-22	478	-6.8%	64	36.2%
Sep-22	461	-7.4%	59	20.4%
Oct-22	460	-3.2%	54	38.5%
Nov-22	431	7.8%	57	96.6%
Dec-22	401	23.8%	61	144.0%
Jan-23	363	26.9%	70	233.3%
Feb-23	346	27.2%	64	146.2%
Mar-23	359	26.4%	65	160.0%
Apr-23	403	35.2%	92	135.9%
May-23	397	5.0%	87	117.5%
Jun-23	438	-4.2%	97	38.6%
12-month Avg	417	6.9%	70	75.7%

## Historical Active Listings by Month



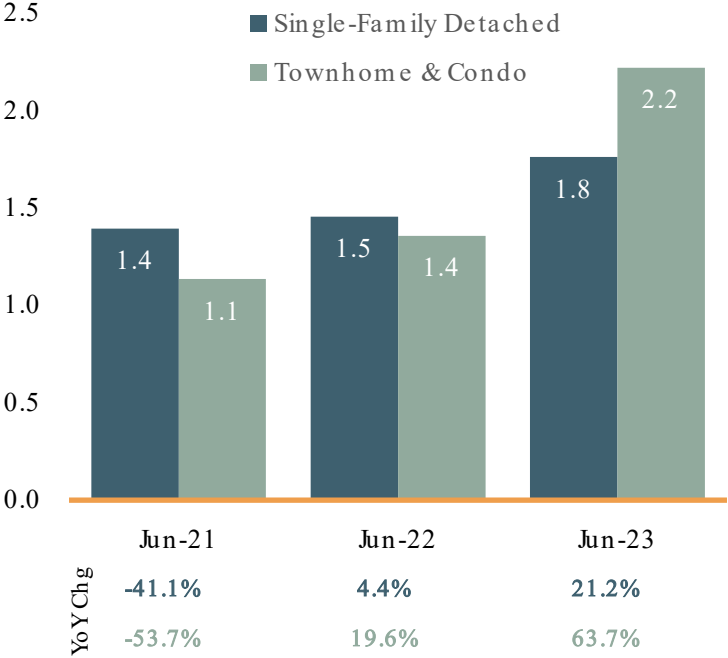
Sources: Virginia REALTORS®, data accessed July 15, 2023



# Months of Supply

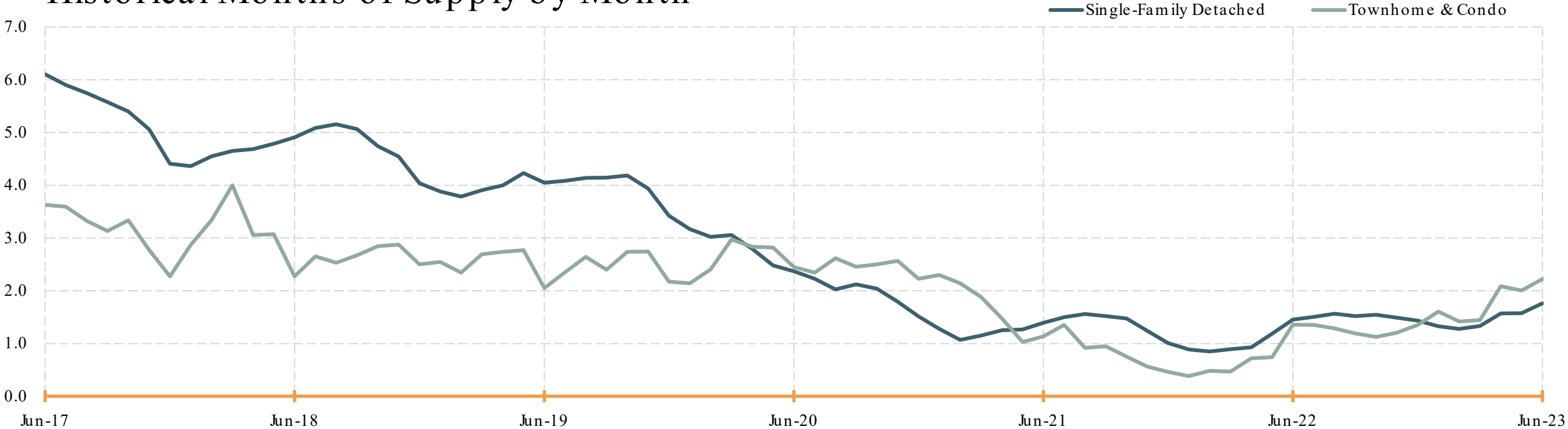


## June



Month	Single-Family		Townhomes &	
	Detached	YoYChg	Condos	YoYChg
Jul-22	1.5	0.0%	1.4	-0.2%
Aug-22	1.6	0.1%	1.3	40.5%
Sep-22	1.5	-0.2%	1.2	25.7%
Oct-22	1.5	4.8%	1.1	50.5%
Nov-22	1.5	19.9%	1.2	114.2%
Dec-22	1.4	42.3%	1.4	192.6%
Jan-23	1.3	49.6%	1.6	320.7%
Feb-23	1.3	50.1%	1.4	195.3%
Mar-23	1.3	49.7%	1.4	211.0%
Apr-23	1.6	69.3%	2.1	189.4%
May-23	1.6	33.2%	2.0	170.5%
Jun-23	1.8	21.2%	2.2	63.7%
12-month Avg	1.5	23.4%	1.5	100.2%

## Historical Months of Supply by Month



Sources: Virginia REALTORS®, data accessed July 15, 2023

# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
Amherst County	39	31	-20.5%	28	28	0.0%	\$213,450	\$300,000	40.5%	43	43	0.0%	1.3	1.6	27.1%
Appomattox County	24	22	-8.3%	15	15	0.0%	\$290,000	\$280,000	-3.4%	39	45	15.4%	2.0	3.4	69.1%
Bedford County	190	175	-7.9%	143	113	-21.0%	\$379,500	\$365,000	-3.8%	213	198	-7.0%	1.6	2.0	29.2%
Campbell County	85	72	-15.3%	54	55	1.9%	\$269,500	\$295,900	9.8%	96	134	39.6%	1.3	2.3	73.3%
Lynchburg	152	130	-14.5%	119	112	-5.9%	\$220,000	\$251,000	14.1%	136	115	-15.4%	1.3	1.2	-6.1%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
Amherst County	231	<b>163</b>	<b>-29.4%</b>	200	<b>150</b>	<b>-25.0%</b>	\$210,000	<b>\$255,000</b>	21.4%	43	<b>43</b>	0.0%
Appomattox County	116	<b>98</b>	<b>-15.5%</b>	94	<b>75</b>	<b>-20.2%</b>	\$234,700	<b>\$280,000</b>	19.3%	39	<b>45</b>	15.4%
Bedford County	962	<b>739</b>	<b>-23.2%</b>	723	<b>503</b>	<b>-30.4%</b>	\$333,000	<b>\$345,000</b>	3.6%	213	<b>198</b>	<b>-7.0%</b>
Campbell County	494	<b>436</b>	<b>-11.7%</b>	396	<b>314</b>	<b>-20.7%</b>	\$243,500	<b>\$279,900</b>	14.9%	96	<b>134</b>	39.6%
Lynchburg	763	<b>751</b>	<b>-1.6%</b>	581	<b>560</b>	<b>-3.6%</b>	\$215,000	<b>\$239,900</b>	11.6%	136	<b>115</b>	<b>-15.4%</b>

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
Amherst County	38	31	-18.4%	28	28	0.0%	\$213,450	\$300,000	40.5%	43	43	0.0%	1.3	1.7	27.0%
Appomattox County	24	22	-8.3%	15	15	0.0%	\$290,000	\$280,000	-3.4%	39	45	15.4%	2.0	3.4	69.1%
Bedford County	168	148	-11.9%	127	97	-23.6%	\$397,500	\$365,000	-8.2%	189	179	-5.3%	1.6	2.1	32.9%
Campbell County	60	65	8.3%	42	50	19.0%	\$277,000	\$307,500	11.0%	72	79	9.7%	1.3	1.7	32.0%
Lynchburg	118	96	-18.6%	100	84	-16.0%	\$219,950	\$246,300	12.0%	114	92	-19.3%	1.3	1.2	-7.0%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
Amherst County	229	<b>162</b>	<b>-29.3%</b>	198	<b>149</b>	<b>-24.7%</b>	\$212,500	<b>\$255,000</b>	20.0%	43	<b>43</b>	0.0%
Appomattox County	116	<b>98</b>	<b>-15.5%</b>	94	<b>75</b>	<b>-20.2%</b>	\$234,700	<b>\$280,000</b>	19.3%	39	<b>45</b>	15.4%
Bedford County	850	<b>633</b>	<b>-25.5%</b>	646	<b>424</b>	<b>-34.4%</b>	\$341,250	<b>\$350,000</b>	2.6%	189	<b>179</b>	<b>-5.3%</b>
Campbell County	345	<b>343</b>	<b>-0.6%</b>	300	<b>269</b>	<b>-10.3%</b>	\$265,950	<b>\$280,000</b>	5.3%	72	<b>79</b>	9.7%
Lynchburg	645	<b>572</b>	<b>-11.3%</b>	492	<b>437</b>	<b>-11.2%</b>	\$220,000	<b>\$230,750</b>	4.9%	114	<b>92</b>	<b>-19.3%</b>

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
Amherst County	1	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A	0.0	0.0	N/A
Appomattox County	0	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A	0.0	0.0	N/A
Bedford County	22	27	22.7%	16	16	0.0%	\$322,750	\$353,750	9.6%	24	19	-20.8%	1.3	1.4	4.3%
Campbell County	25	7	-72.0%	12	5	-58.3%	\$257,950	\$271,500	5.3%	24	55	129.2%	1.5	4.6	219.5%
Lynchburg	34	34	0.0%	19	28	47.4%	\$226,000	\$261,193	15.6%	22	23	4.5%	1.3	1.3	-2.9%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
Amherst County	2	1	-50.0%	2	1	-50.0%	\$151,450	<b>\$125,000</b>	-17.5%	0	0	N/A
Appomattox County	0	0	N/A	0	0	N/A	\$0	<b>\$0</b>	N/A	0	0	N/A
Bedford County	112	<b>106</b>	-5.4%	77	<b>79</b>	2.6%	\$310,000	<b>\$339,900</b>	9.6%	24	<b>19</b>	-20.8%
Campbell County	149	<b>93</b>	-37.6%	96	<b>45</b>	-53.1%	\$229,450	<b>\$279,000</b>	21.6%	24	<b>55</b>	129.2%
Lynchburg	118	<b>179</b>	51.7%	89	<b>123</b>	38.2%	\$194,900	<b>\$255,000</b>	30.8%	22	<b>23</b>	4.5%



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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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.