

SEPTEMBER
2023

LAR LYNCHBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

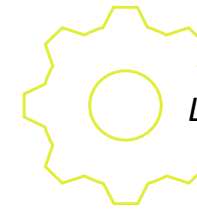


LAR Market Indicators Report

Key Market Trends: September 2023

- Home sales continue to decline compared to a year ago in the LAR area.** There were 278 closed sales throughout the LAR region in September, 62 fewer than last ago, an 18.2% decline. In September, there were 18 home sales in Appomattox County, three more than last year, a 20% increase. There were 114 closed sales in Bedford County, which is two more than last September (+1.8%). Sales activity fell sharply in Campbell County (-30%) and Lynchburg (-35.2%) compared to the previous year.
- Pending sales increased in some local markets and fell in others this month in the LAR region.** In September, there were 286 pending sales across the LAR area, 12 fewer than last year, a 4% drop. In Campbell County, there were 58 pending sales in September, seven more than last year, a 13.7% increase. Pending sales activity rose the strongest in Appomattox County (+28.6%) and Amherst County (+16.1%) compared to last September.
- Home prices continue to increase year-over-year in the LAR footprint.** The median sales price in the LAR region was \$282,285 in September, \$22,385 higher than last year, marking an 8.6% increase. In Lynchburg, the median sales price in September was \$261,500, a 12.5% rise from the previous year (+\$29,000). The median sales price fell in Appomattox County (-\$22,950) and Bedford County (-\$2,450) compared to last September. At \$247,250, the median sales price in Amherst County rose by \$41,000 from last year, a 19.9% increase.
- The number of active listings continues to rise throughout most parts of the LAR footprint.** There were 656 active listings at the end of September across the LAR footprint, 136 more than last year, a 26.2% increase. In Appomattox County, there were 45 active listings at the end of September, seven fewer than last year, a 13.5% decrease. There were 61 active listings in Amherst County at the end of September, 14 more than the previous year, a 29.8% increase.

INTEREST RATE
TRACKER



LAR Market Dashboard

YoY Chg	Sep-23	Indicator
▼ -18.2%	278	Sales
▼ -4.0%	286	Pending Sales
▲ 9.2%	367	New Listings
▲ 7.7%	\$279,975	Median List Price
▲ 8.6%	\$282,285	Median Sales Price
▲ 9.3%	\$166	Median Price Per Square Foot
▼ -5.3%	\$95.4	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 18.7%	28	Average Days on Market
▲ 26.2%	656	Active Listings
▲ 61.8%	2.4	Months of Supply

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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.

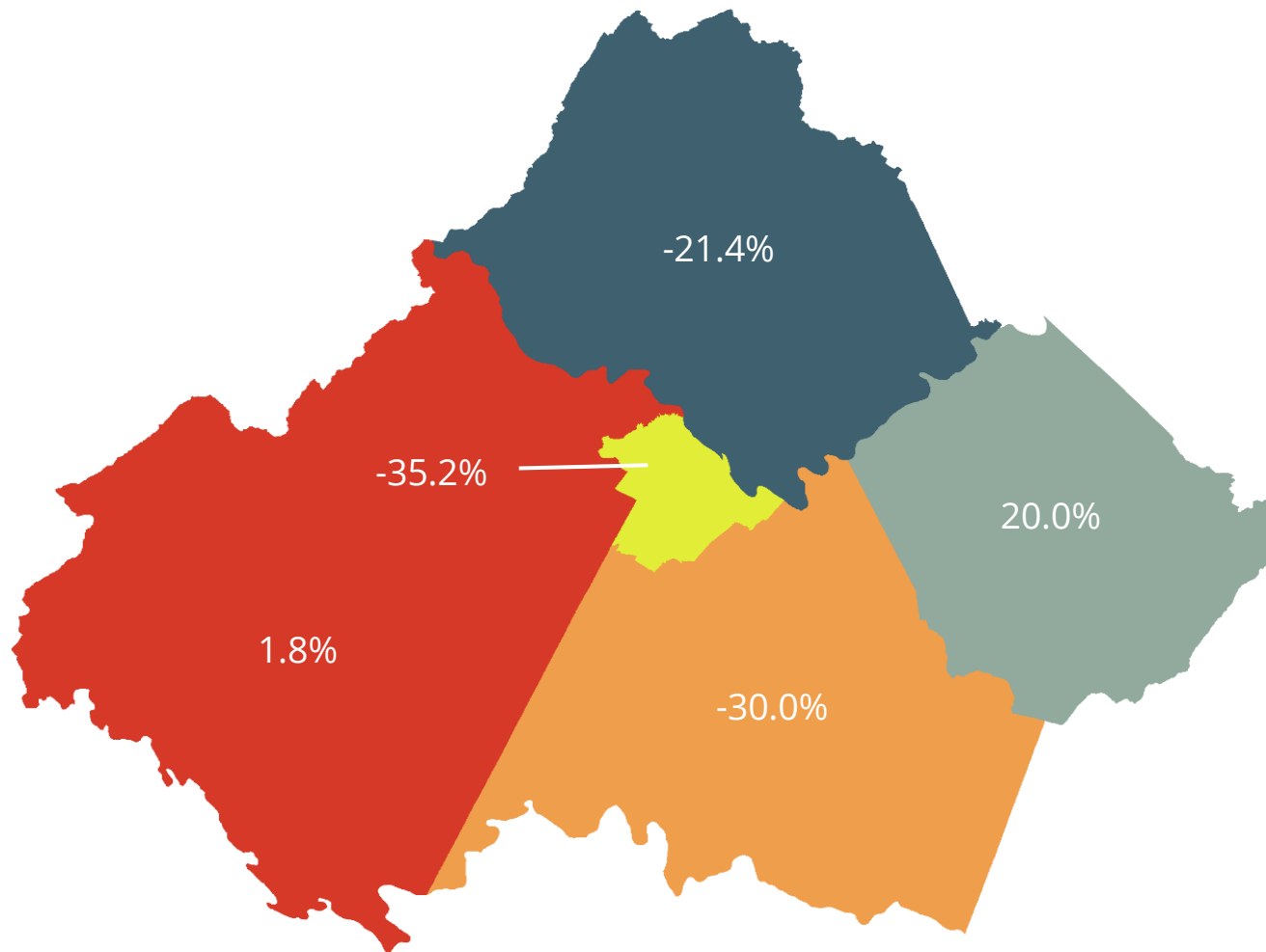
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Sep-22	Sep-23	% Chg
Amherst County	28	22	-21.4%
Appomattox County	15	18	20.0%
Bedford County	112	114	1.8%
Campbell County	80	56	-30.0%
Lynchburg	105	68	-35.2%
LAR	340	278	-18.2%

Total Market Overview



Key Metrics	2-year Trends		Sep-22	Sep-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Sep-21	Sep-23						
Sales			340	278	-18.2%	3,080	2,485	-19.3%
Pending Sales			298	286	-4.0%	3,332	2,831	-15.0%
New Listings			336	367	9.2%	3,713	3,363	-9.4%
Median List Price			\$259,900	\$279,975	7.7%	\$250,000	\$279,900	12.0%
Median Sales Price			\$259,900	\$282,285	8.6%	\$255,100	\$279,990	9.8%
Median Price Per Square Foot			\$152	\$166	9.3%	\$145	\$159	9.6%
Sold Dollar Volume (in millions)			\$100.7	\$95.4	-5.3%	\$931.2	\$802.4	-13.8%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			23	28	18.7%	21	28	35.2%
Active Listings			520	656	26.2%	n/a	n/a	n/a
Months of Supply			1.5	2.4	61.8%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Sep-22	Sep-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Sep-21	Sep-23						
Sales			289	238	-17.6%	2,649	2,097	-20.8%
Pending Sales			264	235	-11.0%	2,852	2,391	-16.2%
New Listings			293	306	4.4%	3,174	2,814	-11.3%
Median List Price			\$267,900	\$287,000	7.1%	\$259,900	\$280,000	7.7%
Median Sales Price			\$260,000	\$285,000	9.6%	\$265,000	\$282,250	6.5%
Median Price Per Square Foot			\$151	\$162	7.0%	\$143	\$154	7.4%
Sold Dollar Volume (in millions)			\$87.9	\$84.0	-4.4%	\$828.1	\$696.1	-15.9%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			25	29	14.5%	22	29	32.1%
Active Listings			461	554	20.2%	n/a	n/a	n/a
Months of Supply			1.5	2.4	56.0%	n/a	n/a	n/a

Townhome & Condo Market Overview



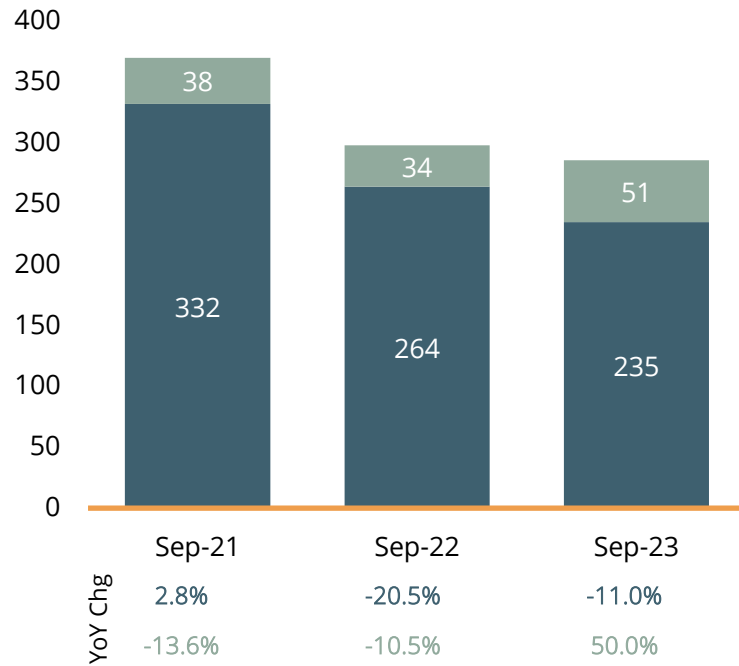
Key Metrics	2-year Trends		Sep-22	Sep-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Sep-21	Sep-23						
Sales			51	40	-21.6%	431	388	-10.0%
Pending Sales			34	51	50.0%	480	440	-8.3%
New Listings			43	61	41.9%	539	549	1.9%
Median List Price			\$249,900	\$274,945	10.0%	\$230,000	\$274,900	19.5%
Median Sales Price			\$250,000	\$274,950	10.0%	\$231,200	\$275,500	19.2%
Median Price Per Square Foot			\$165	\$185	12.1%	\$157	\$174	10.9%
Sold Dollar Volume (in millions)			\$12.8	\$11.4	-11.1%	\$103.0	\$106.3	3.2%
Median Sold/Ask Price Ratio			100.5%	100.0%	-0.5%	100.0%	100.0%	0.0%
Average Days on Market			14	22	60.1%	16	26	63.3%
Active Listings			59	102	72.9%	n/a	n/a	n/a
Months of Supply			1.2	2.5	106.2%	n/a	n/a	n/a

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

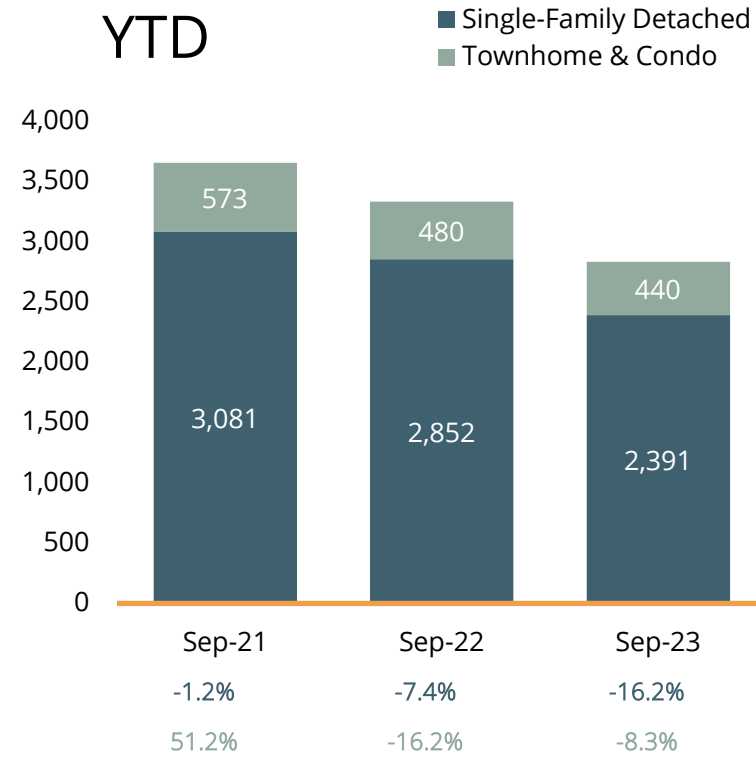
Pending Sales



September

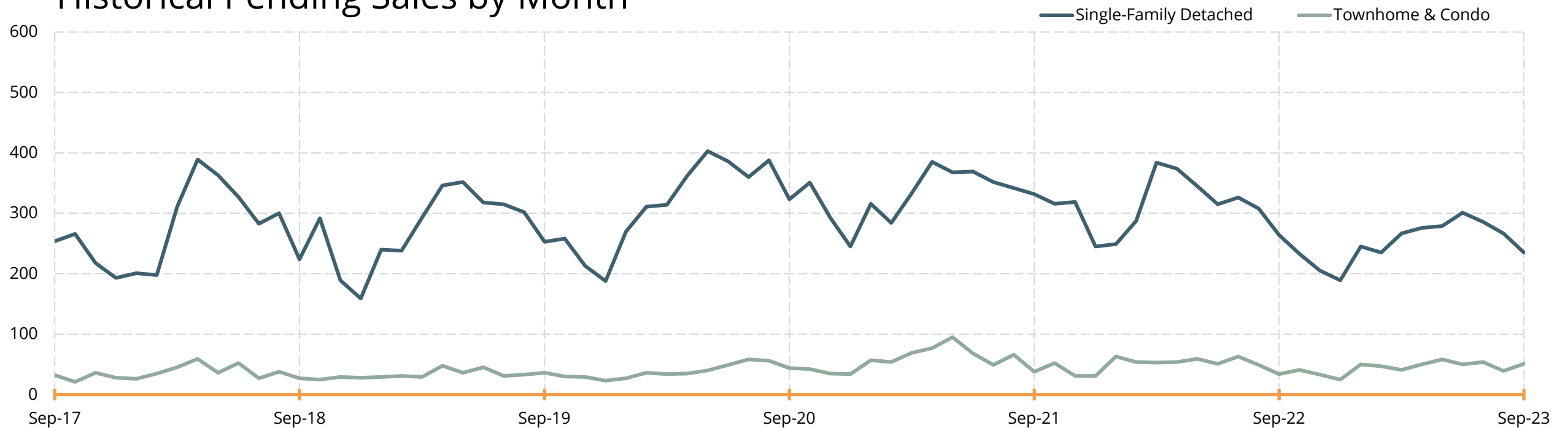


YTD



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-22	233	-26.3%	41	-21.2%
Nov-22	205	-35.7%	33	6.5%
Dec-22	189	-22.9%	25	-19.4%
Jan-23	245	-1.6%	50	-20.6%
Feb-23	235	-18.1%	47	-13.0%
Mar-23	267	-30.5%	41	-22.6%
Apr-23	276	-26.2%	50	-7.4%
May-23	279	-19.1%	58	-1.7%
Jun-23	301	-4.4%	50	-2.0%
Jul-23	286	-12.3%	54	-14.3%
Aug-23	267	-13.3%	39	-20.4%
Sep-23	235	-11.0%	51	50.0%
12-month Avg	252	-19.1%	45	-9.3%

Historical Pending Sales by Month

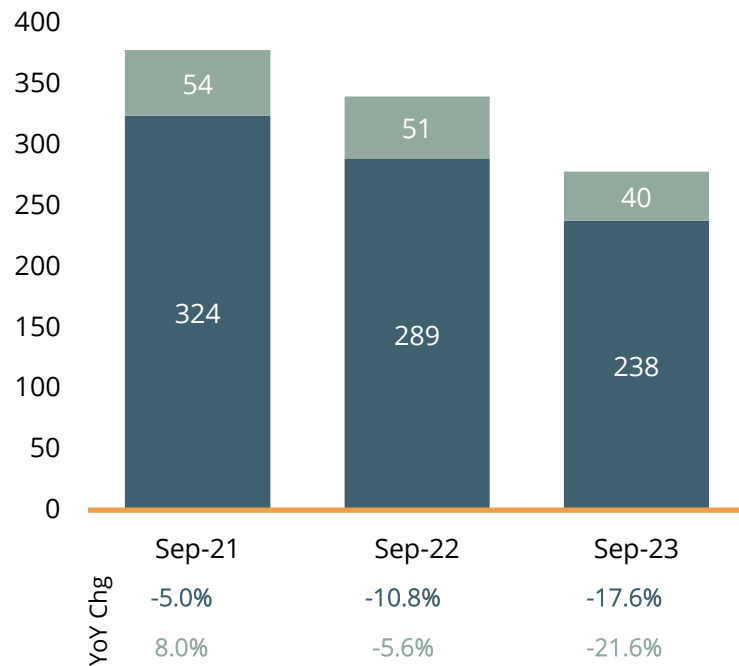


Sources: Virginia REALTORS®, data accessed Oct 15, 2023

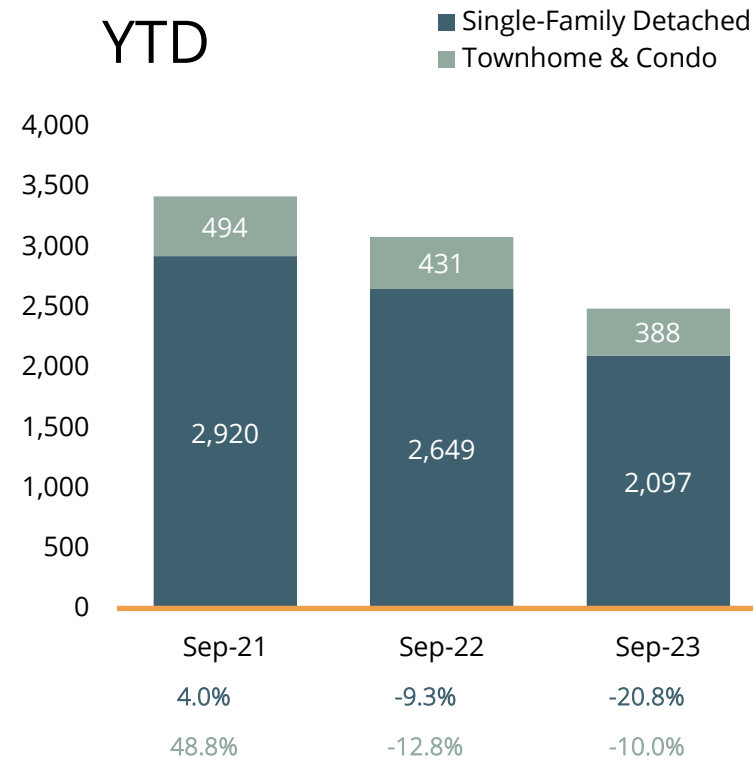
Sales



September

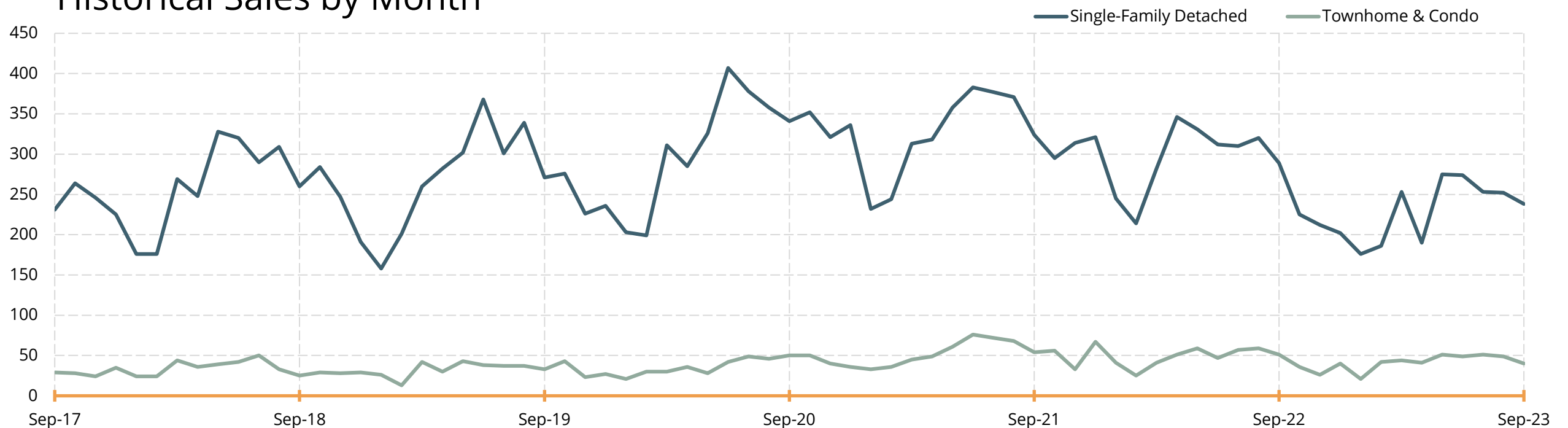


YTD



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-22	225	-23.7%	36	-35.7%
Nov-22	212	-32.5%	26	-21.2%
Dec-22	202	-37.1%	40	-40.3%
Jan-23	176	-28.2%	21	-48.8%
Feb-23	186	-13.1%	42	68.0%
Mar-23	253	-10.3%	44	7.3%
Apr-23	190	-45.1%	41	-19.6%
May-23	275	-16.9%	51	-13.6%
Jun-23	274	-12.2%	49	4.3%
Jul-23	253	-18.4%	51	-10.5%
Aug-23	252	-21.3%	49	-16.9%
Sep-23	238	-17.6%	40	-21.6%
12-month Avg	228	-23.6%	41	-16.5%

Historical Sales by Month

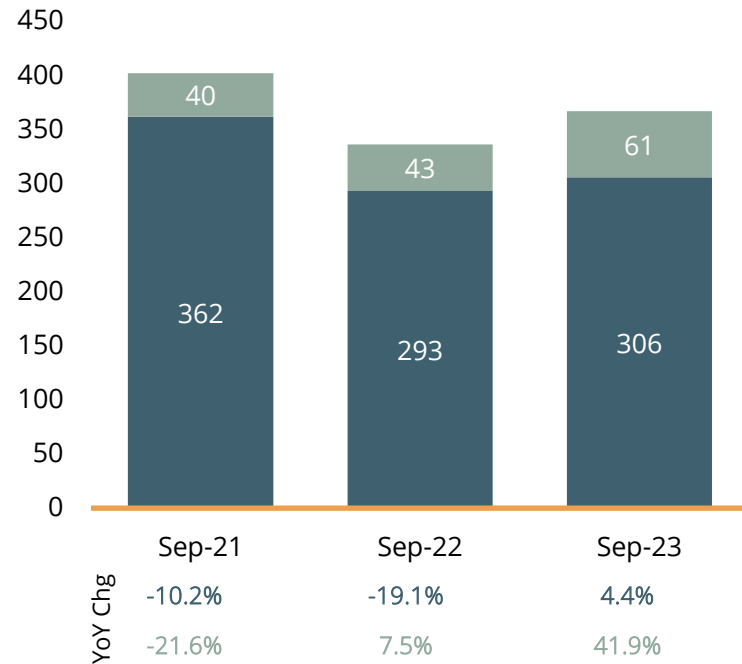


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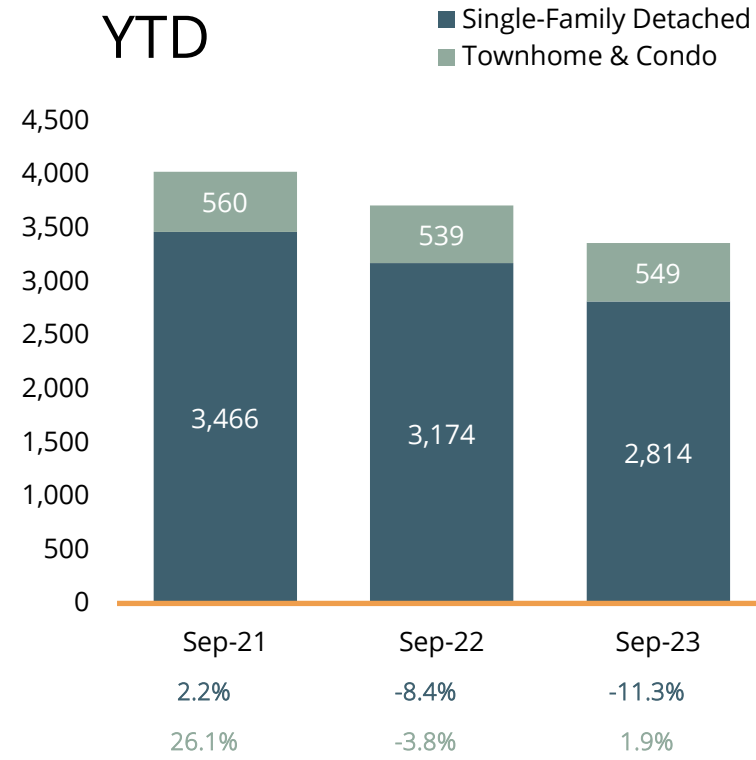
New Listings



September

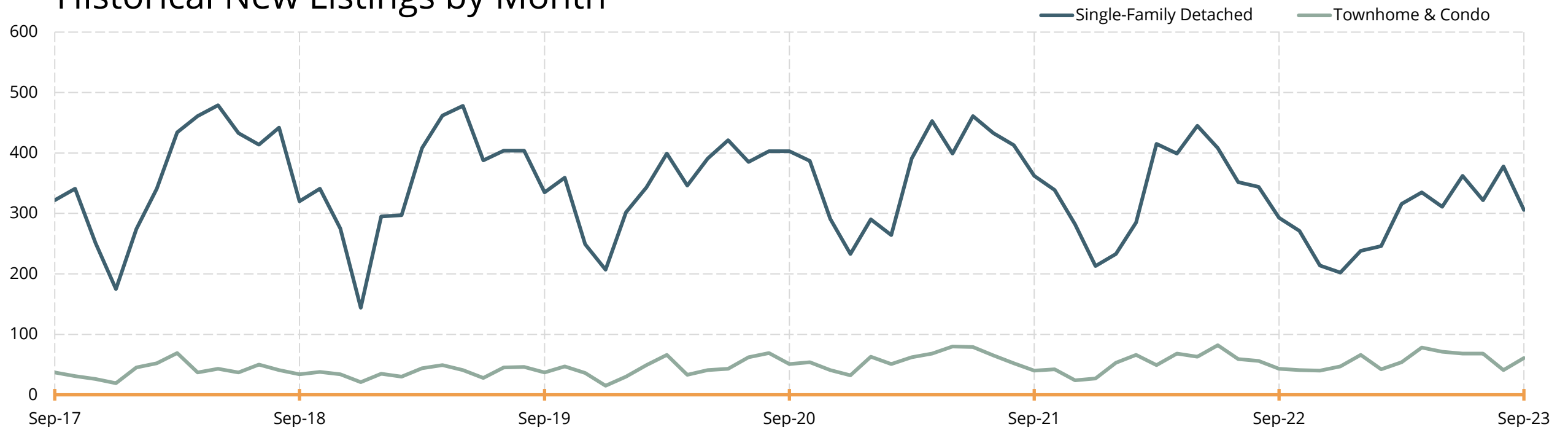


YTD



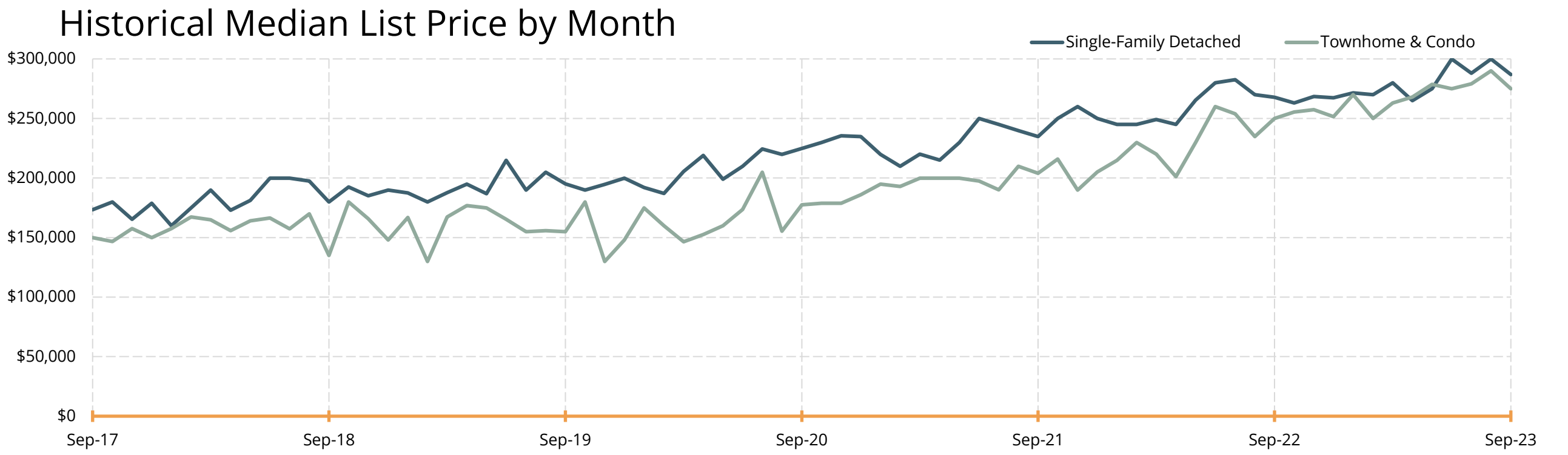
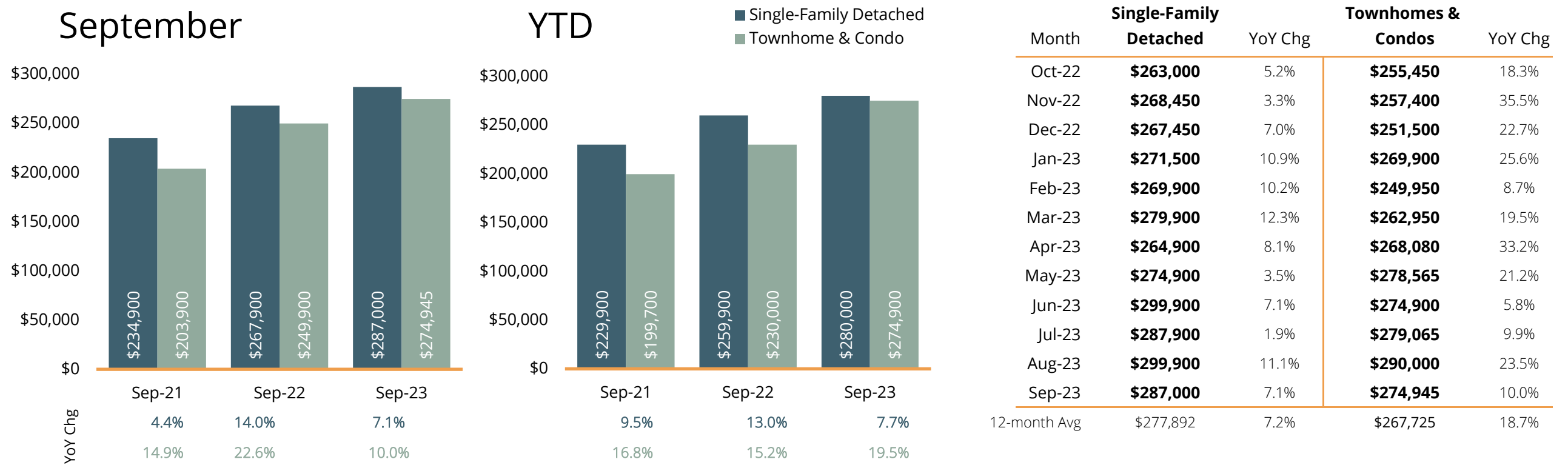
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-22	271	-20.1%	41	-2.4%
Nov-22	214	-24.1%	40	66.7%
Dec-22	202	-5.2%	47	74.1%
Jan-23	238	2.1%	66	24.5%
Feb-23	246	-13.7%	42	-36.4%
Mar-23	316	-23.9%	54	10.2%
Apr-23	335	-16.0%	78	14.7%
May-23	311	-30.1%	71	12.7%
Jun-23	362	-11.3%	68	-17.1%
Jul-23	322	-8.5%	68	15.3%
Aug-23	378	9.9%	41	-26.8%
Sep-23	306	4.4%	61	41.9%
12-month Avg	292	-12.6%	56	7.1%

Historical New Listings by Month



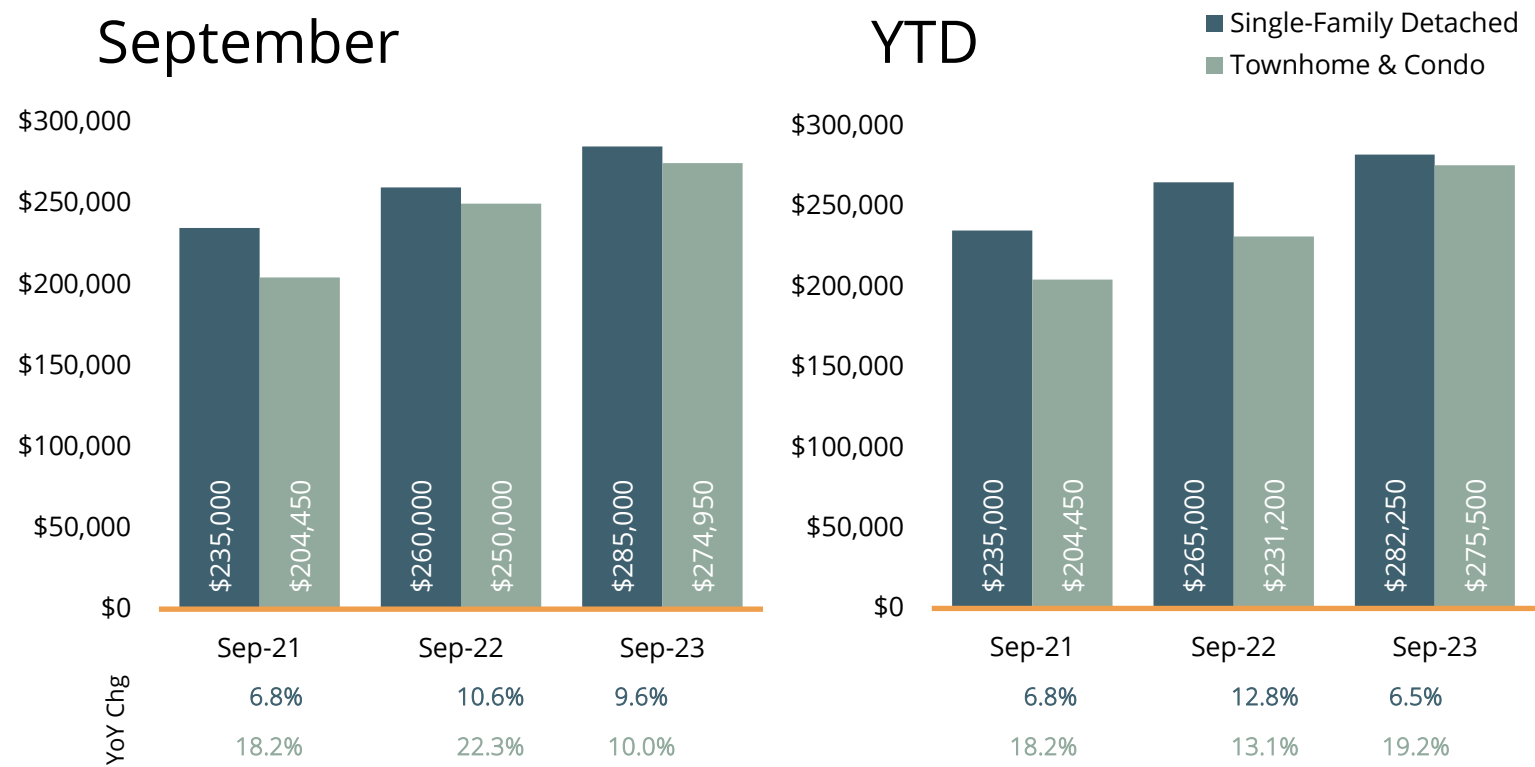
Sources: Virginia REALTORS®, data accessed Oct 15, 2023

Median List Price

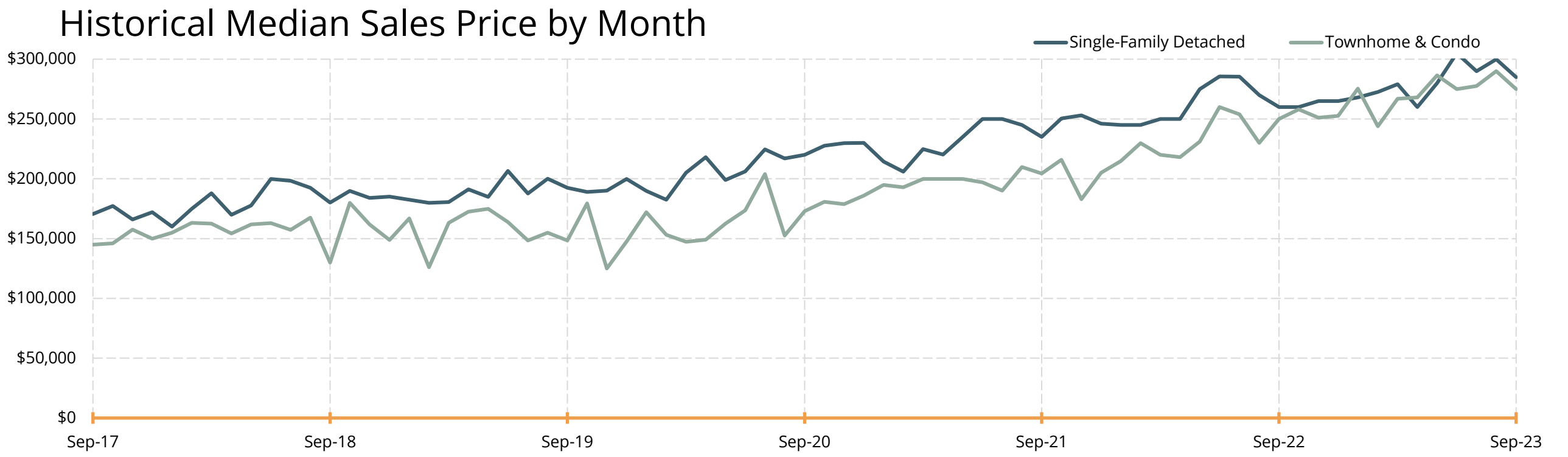


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Median Sales Price

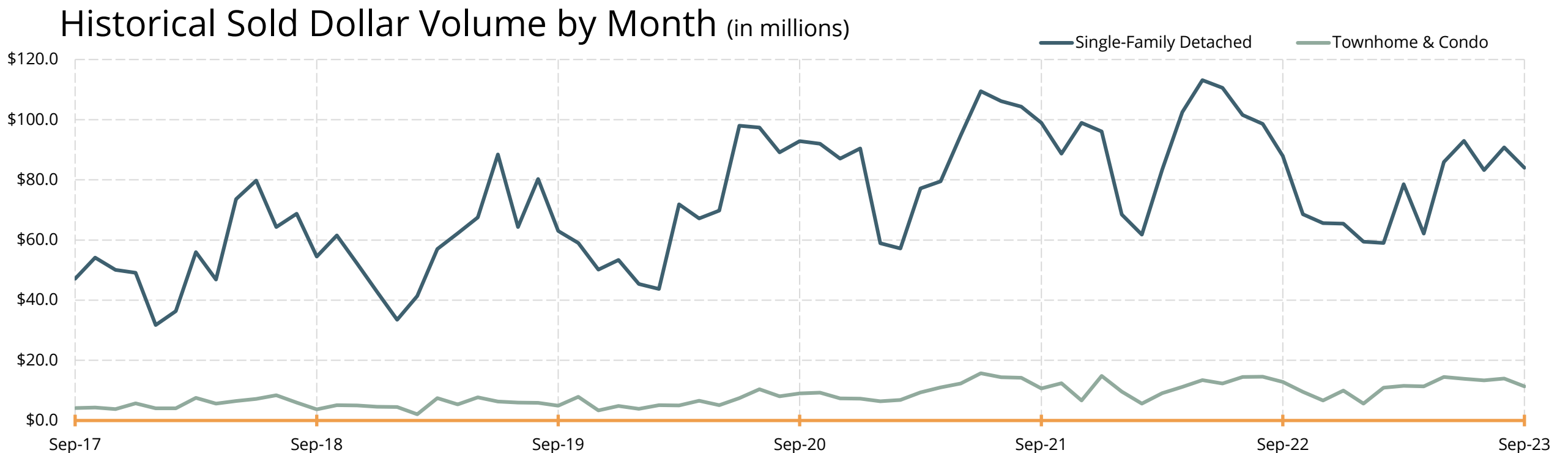
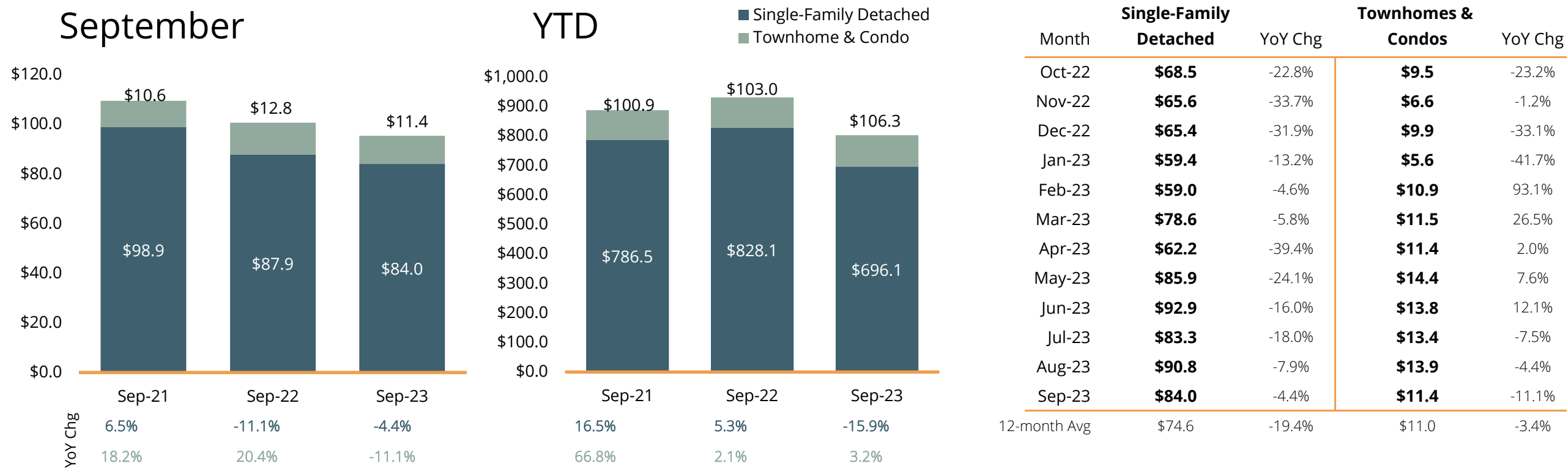


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-22	\$259,900	3.8%	\$258,000	19.5%
Nov-22	\$264,950	4.7%	\$251,000	37.2%
Dec-22	\$264,950	7.7%	\$252,500	23.2%
Jan-23	\$268,000	9.4%	\$275,500	28.2%
Feb-23	\$272,500	11.2%	\$244,000	6.1%
Mar-23	\$279,000	11.6%	\$267,000	21.4%
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%
Jul-23	\$290,000	1.6%	\$277,480	9.2%
Aug-23	\$299,900	11.1%	\$289,999	26.1%
Sep-23	\$285,000	9.6%	\$274,950	10.0%
12-month Avg	\$277,425	6.9%	\$268,334	18.7%



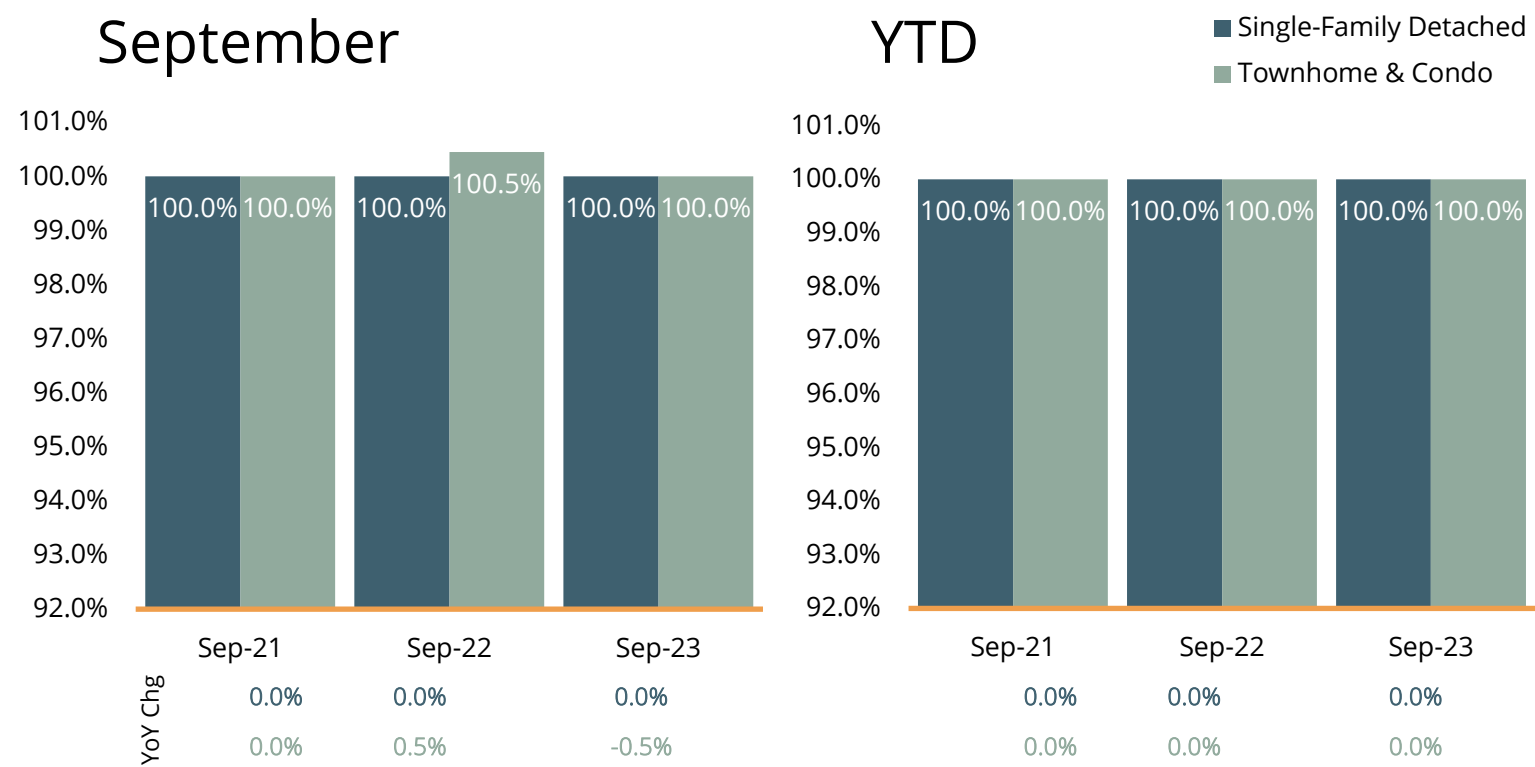
Sources: Virginia REALTORS®, data accessed Oct 15, 2023

Sold Dollar Volume (in millions)

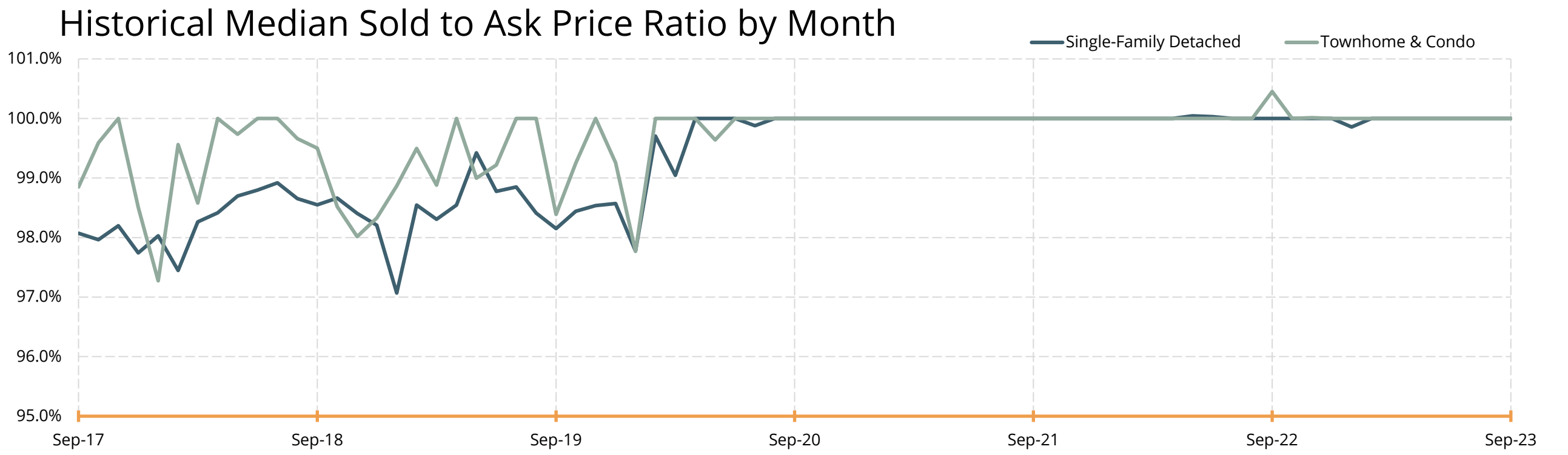


Sources: Virginia REALTORS®, data accessed Oct 15, 2023

Median Sold to Ask Price Ratio

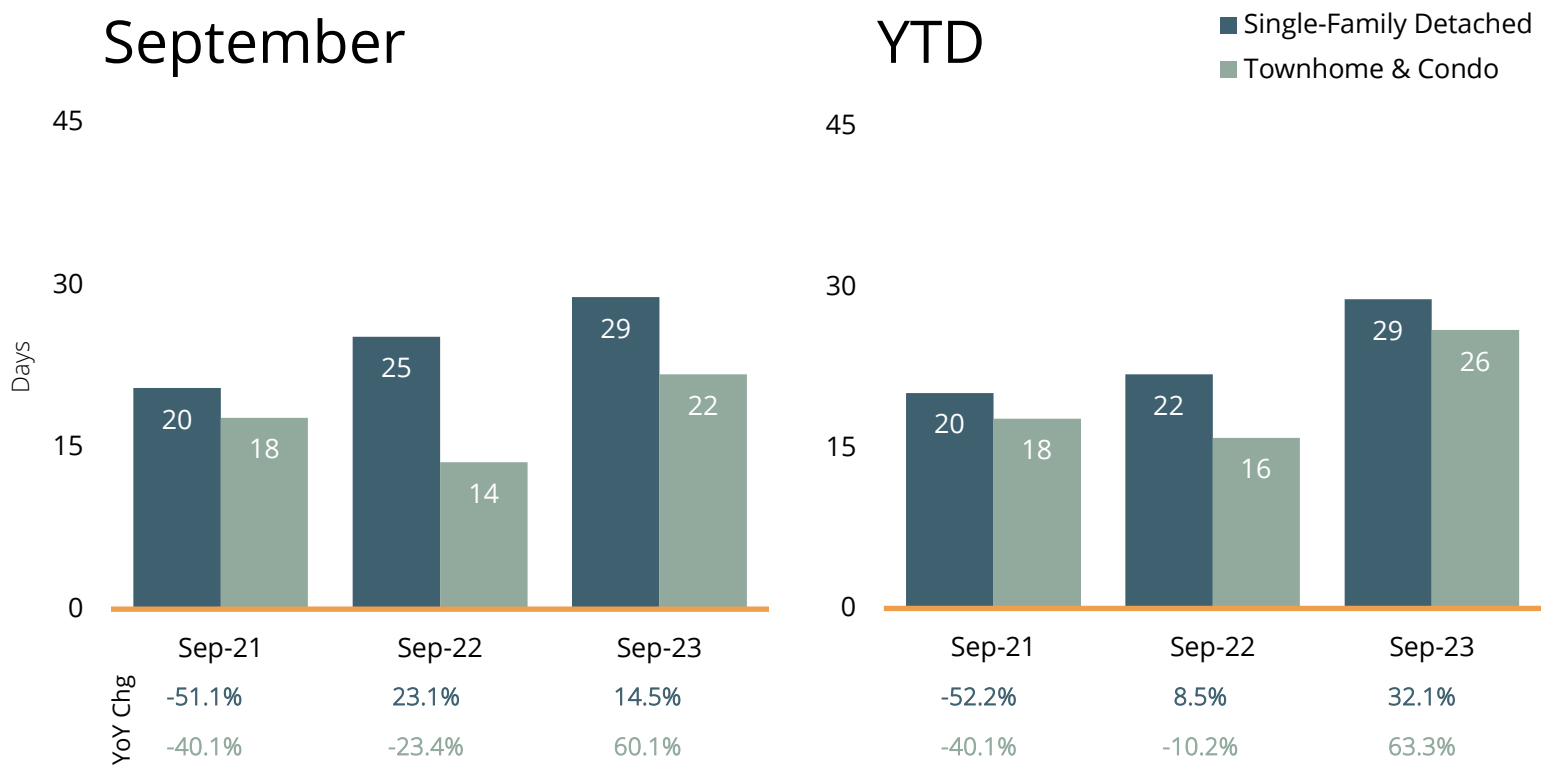


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Oct-22	100.0%	0.0%	100.0%	0.0%
Nov-22	100.0%	0.0%	100.0%	0.0%
Dec-22	100.0%	0.0%	100.0%	0.0%
Jan-23	99.9%	-0.1%	100.0%	0.0%
Feb-23	100.0%	0.0%	100.0%	0.0%
Mar-23	100.0%	0.0%	100.0%	0.0%
Apr-23	100.0%	0.0%	100.0%	0.0%
May-23	100.0%	0.0%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



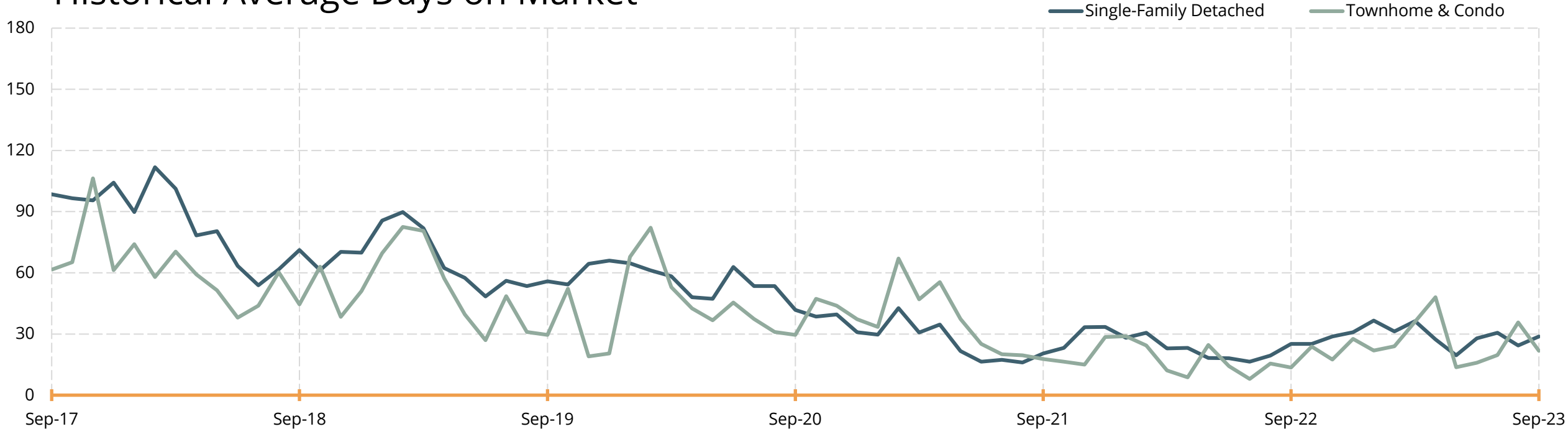
Sources: Virginia REALTORS®, data accessed Oct 15, 2023

Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jul-23	31	85.7%	20	147.7%
Aug-23	24	25.9%	36	129.9%
Sep-23	29	14.5%	22	60.1%
12-month Avg	29	19.0%	25	45.4%

Historical Average Days on Market

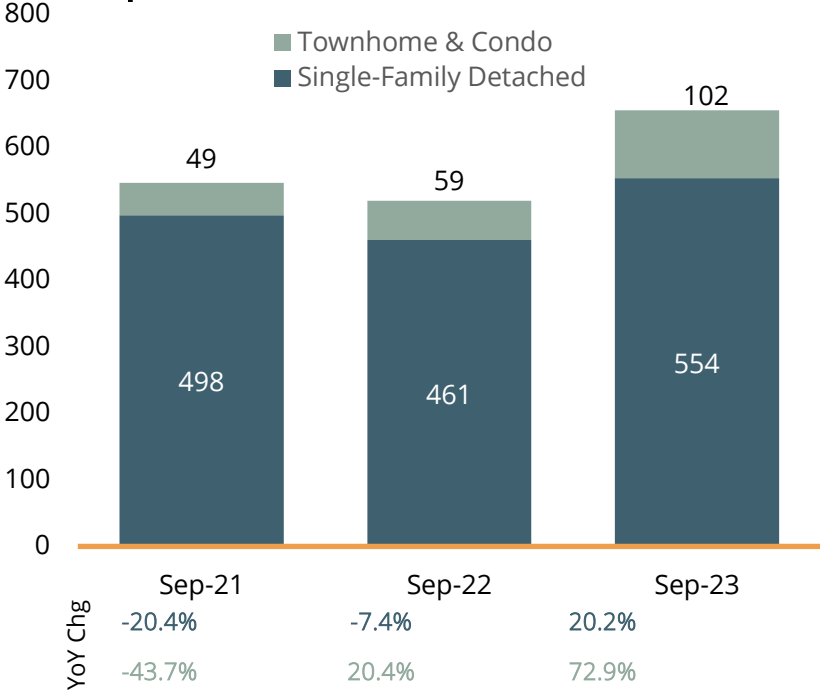


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Active Listings

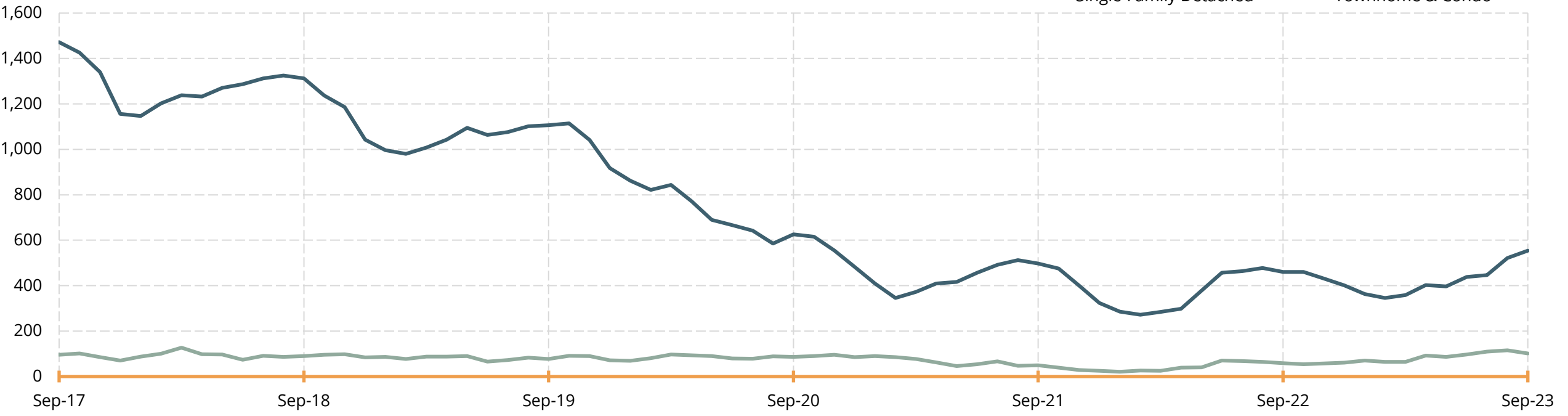


September



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-23	447	-3.7%	110	61.8%
Aug-23	522	9.2%	115	79.7%
Sep-23	554	20.2%	102	72.9%
12-month Avg	427	11.9%	81	92.9%

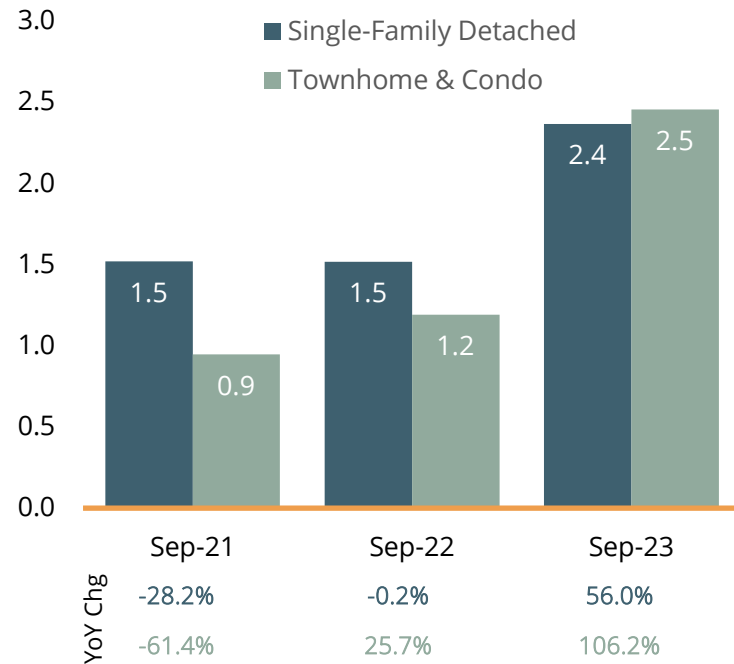
Historical Active Listings by Month



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

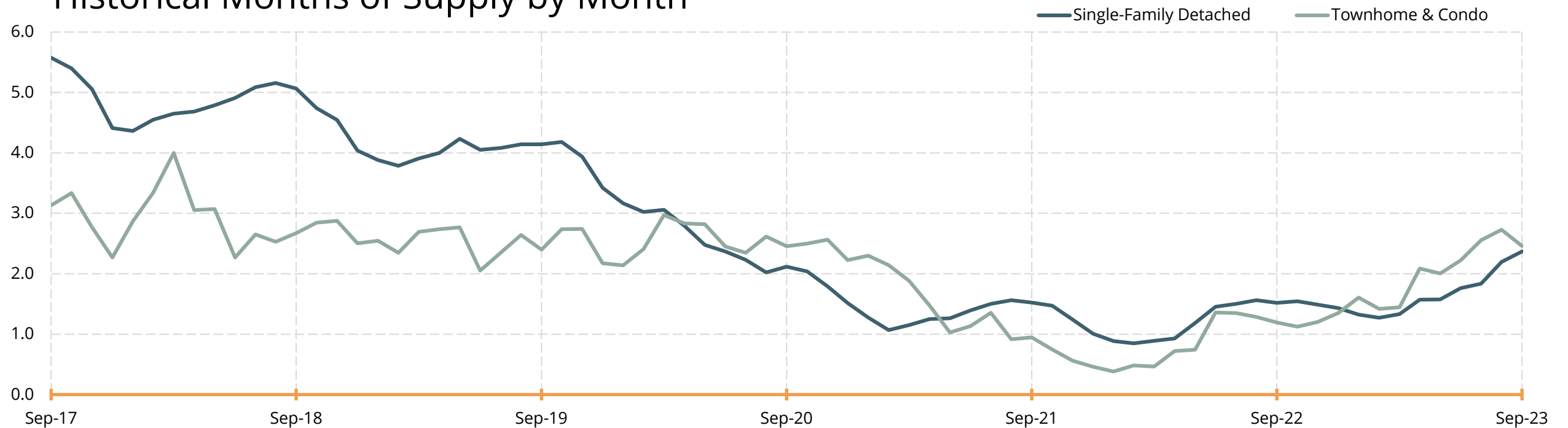
Months of Supply

September



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-23	1.8	22.2%	2.6	89.0%
Aug-23	2.2	40.6%	2.7	112.0%
Sep-23	2.4	56.0%	2.5	106.2%
12-month Avg	1.6	36.0%	1.9	127.8%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg
Amherst County	32	40	25.0%	28	22	-21.4%	\$206,250	\$247,250	19.9%	47	61	29.8%	1.4	2.6	77.7%
Appomattox County	19	16	-15.8%	15	18	20.0%	\$279,950	\$257,000	-8.2%	52	45	-13.5%	3.0	3.3	10.0%
Bedford County	139	132	-5.0%	112	114	1.8%	\$359,950	\$357,500	-0.7%	208	239	14.9%	1.6	2.6	60.4%
Campbell County	51	70	37.3%	80	56	-30.0%	\$255,000	\$277,500	8.8%	103	143	38.8%	1.5	2.6	77.8%
Lynchburg	95	109	14.7%	105	68	-35.2%	\$232,500	\$261,500	12.5%	110	168	52.7%	1.1	1.9	78.1%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg
Amherst County	333	282	-15.3%	297	222	-25.3%	\$222,900	\$254,000	14.0%	50	57	14.0%
Appomattox County	172	166	-3.5%	140	124	-11.4%	\$249,500	\$285,000	14.2%	46	50	8.7%
Bedford County	1,393	1,156	-17.0%	1,103	834	-24.4%	\$335,000	\$356,000	6.3%	203	229	12.8%
Campbell County	682	648	-5.0%	631	487	-22.8%	\$250,000	\$279,000	11.6%	110	136	23.6%
Lynchburg	1,133	1,111	-1.9%	909	818	-10.0%	\$220,000	\$245,000	11.4%	133	165	24.1%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg
Amherst County	32	37	15.6%	28	22	-21.4%	\$206,250	\$247,250	19.9%	47	60	27.7%	1.5	2.5	73.8%
Appomattox County	19	16	-15.8%	15	18	20.0%	\$279,950	\$257,000	-8.2%	52	45	-13.5%	3.0	3.3	10.0%
Bedford County	121	113	-6.6%	97	100	3.1%	\$384,950	\$372,500	-3.2%	193	214	10.9%	1.7	2.7	58.9%
Campbell County	47	50	6.4%	59	47	-20.3%	\$250,000	\$282,000	12.8%	77	88	14.3%	1.5	2.0	34.2%
Lynchburg	74	90	21.6%	90	51	-43.3%	\$234,250	\$236,900	1.1%	92	147	59.8%	1.1	2.1	97.9%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg
Amherst County	331	278	-16.0%	294	221	-24.8%	\$225,000	\$254,000	12.9%	47	60	27.7%
Appomattox County	172	166	-3.5%	140	124	-11.4%	\$249,500	\$285,000	14.2%	52	45	-13.5%
Bedford County	1,227	1,004	-18.2%	976	706	-27.7%	\$345,000	\$369,900	7.2%	193	214	10.9%
Campbell County	513	503	-1.9%	470	407	-13.4%	\$271,250	\$279,000	2.9%	77	88	14.3%
Lynchburg	931	863	-7.3%	769	639	-16.9%	\$227,000	\$238,400	5.0%	92	147	59.8%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg
Amherst County	0	3	N/A	0	0	N/A	\$0	\$0	N/A	0	1	N/A	0.0	6.0	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	18	19	5.6%	15	14	-6.7%	\$307,000	\$312,450	1.8%	15	25	66.7%	0.9	1.8	96.0%
Campbell County	4	20	400.0%	21	9	-57.1%	\$256,000	\$259,900	1.5%	26	55	111.5%	1.6	5.9	279.6%
Lynchburg	21	19	-9.5%	15	17	13.3%	\$199,900	\$282,570	41.4%	18	21	16.7%	1.1	1.2	3.3%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg	Sep-22	Sep-23	% chg
Amherst County	2	4	100.0%	3	1	-66.7%	\$180,000	\$125,000	-30.6%	0	1	N/A
Appomattox County	0	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A
Bedford County	166	152	-8.4%	127	128	0.8%	\$310,000	\$322,250	4.0%	15	25	66.7%
Campbell County	169	145	-14.2%	161	80	-50.3%	\$231,200	\$279,450	20.9%	26	55	111.5%
Lynchburg	202	248	22.8%	140	179	27.9%	\$199,000	\$257,450	29.4%	18	21	16.7%



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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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.