

LARLYNCHBURG

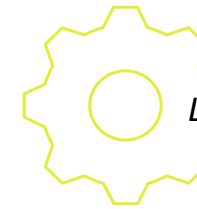
MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report

Key Market Trends: November 2023

- > **The number of home sales dropped compared to a year ago in the LAR region.** In November, there were 222 home sales across the LAR area, 16 fewer than last year, marking a 6.7% decline. There were 37 sales in Campbell County in November, unchanged from the previous year. Amherst County had 29 home sales in November, 10 more than last year, a 52.6% increase. Sales activity fell sharply in Bedford County (-20.6%) and Appomattox County (-30.8%).
- > **Pending sales activity rose for the first time in nearly two years in the LAR area.** There were 248 pending sales in the LAR region, 10 more than last November, reflecting a 4.2% increase. In November, there were 91 pending sales in Lynchburg, 31 more than last year, a 51.7% increase. At 85, pending sales activity in Bedford County increased 6.3% compared to last November (+5 pending sales). In Amherst County, there were 16 pending sales in November, 15 fewer than the previous year, a 48.4% decline.
- > **Home prices continue to climb in the LAR footprint amid tight inventory conditions.** At \$274,750, the median sales price in the LAR footprint increased 5.5% from last November, which is an additional \$14,250. The median sales price in Campbell County was \$259,900 in November, which is \$30,100 less than last year, a 10.4% decline, the only drop in the region. Lynchburg's median sales price in November was \$216,450, a 2% increase from the previous year (+\$4,200). The median sales price rose sharply in Appomattox County (+\$21,500) and Bedford County (+\$31,500) from last November.
- > **The supply of active listings is building up in the LAR area housing market.** There were 665 active listings throughout the LAR region at the end of November, 177 more than last year, marking a 36.3% increase. In Lynchburg, there were 171 active listings at the end of November, 41.3% higher than last year (+50 listings). At 239, there were 57 more active listings in Bedford County than the end of last November, a 31.3% increase.



LAR Market Dashboard

YoY Chg	Nov-23	Indicator
▼ -6.7%	222	Sales
▲ 4.2%	248	Pending Sales
▲ 16.9%	297	New Listings
▲ 5.1%	\$279,950	Median List Price
▲ 5.5%	\$274,750	Median Sales Price
▲ 12.5%	\$161	Median Price Per Square Foot
▼ -3.6%	\$69.7	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 2.2%	28	Average Days on Market
▲ 36.3%	665	Active Listings
▲ 56.0%	2.4	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.

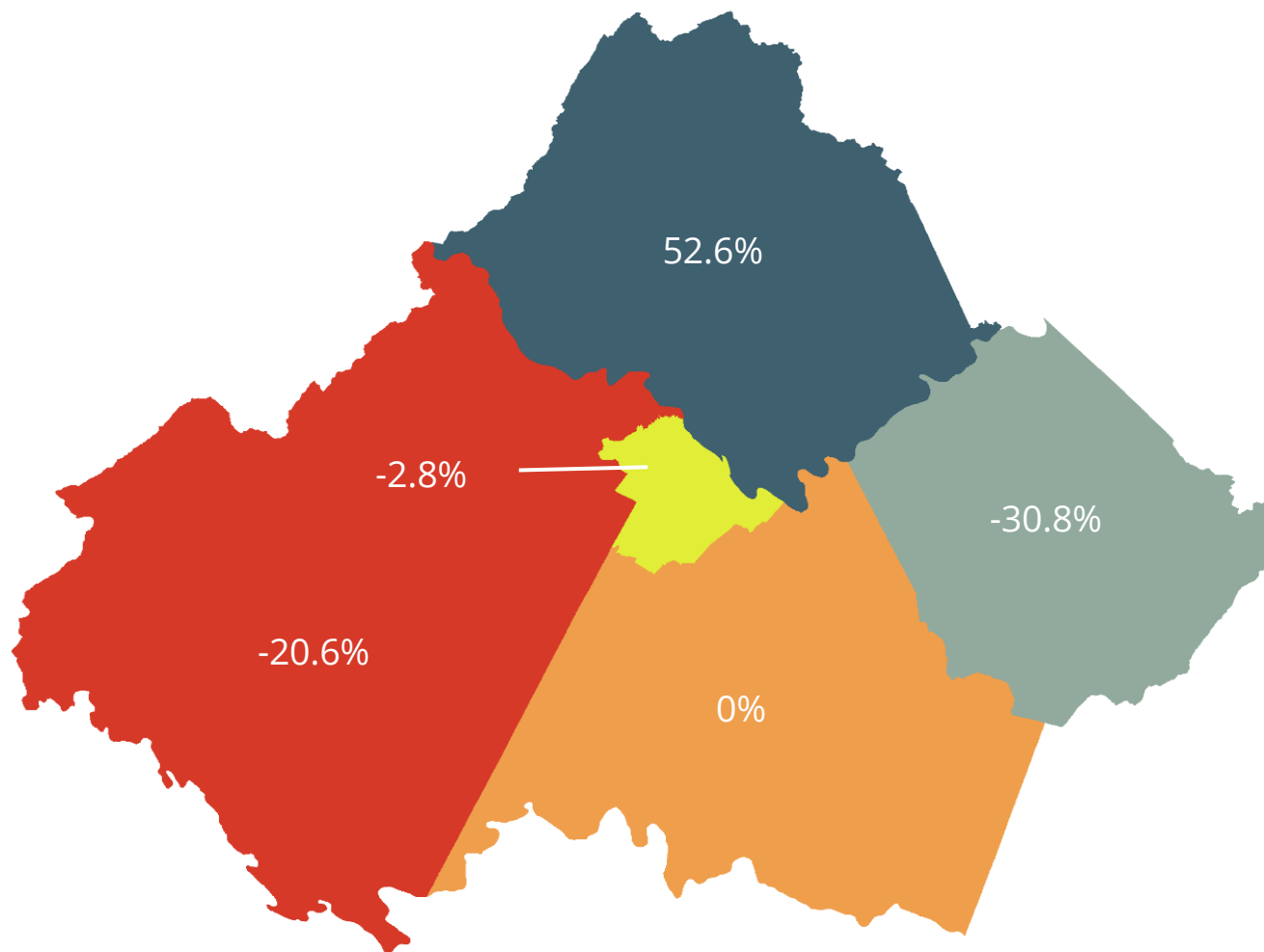
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Nov-22	Nov-23	% Chg
Amherst County	19	29	52.6%
Appomattox County	13	9	-30.8%
Bedford County	97	77	-20.6%
Campbell County	37	37	0.0%
Lynchburg	72	70	-2.8%
LAR	238	222	-6.7%

Total Market Overview



Key Metrics	2-year Trends		Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Nov-21	Nov-23						
Sales			238	222	-6.7%	3,579	2,968	-17.1%
Pending Sales			238	248	4.2%	3,844	3,350	-12.9%
New Listings			254	297	16.9%	4,279	4,013	-6.2%
Median List Price			\$266,450	\$279,950	5.1%	\$250,000	\$279,900	12.0%
Median Sales Price			\$260,500	\$274,750	5.5%	\$255,900	\$279,900	9.4%
Median Price Per Square Foot			\$143	\$161	12.5%	\$145	\$159	10.0%
Sold Dollar Volume (in millions)			\$72.2	\$69.7	-3.6%	\$1,081.5	\$953.0	-11.9%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			28	28	2.2%	22	28	31.4%
Active Listings			488	665	36.3%	n/a	n/a	n/a
Months of Supply			1.6	2.4	56.0%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Nov-21	Nov-23						
Sales			212	191	-9.9%	3,086	2,509	-18.7%
Pending Sales			205	218	6.3%	3,290	2,834	-13.9%
New Listings			214	268	25.2%	3,659	3,393	-7.3%
Median List Price			\$268,450	\$262,500	-2.2%	\$259,950	\$284,900	9.6%
Median Sales Price			\$264,950	\$261,500	-1.3%	\$265,000	\$281,500	6.2%
Median Price Per Square Foot			\$142	\$151	6.3%	\$143	\$154	7.8%
Sold Dollar Volume (in millions)			\$65.6	\$60.1	-8.4%	\$962.3	\$826.4	-14.1%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			29	30	3.8%	22	29	28.8%
Active Listings			431	587	36.2%	n/a	n/a	n/a
Months of Supply			1.5	2.5	70.2%	n/a	n/a	n/a

Townhome & Condo Market Overview

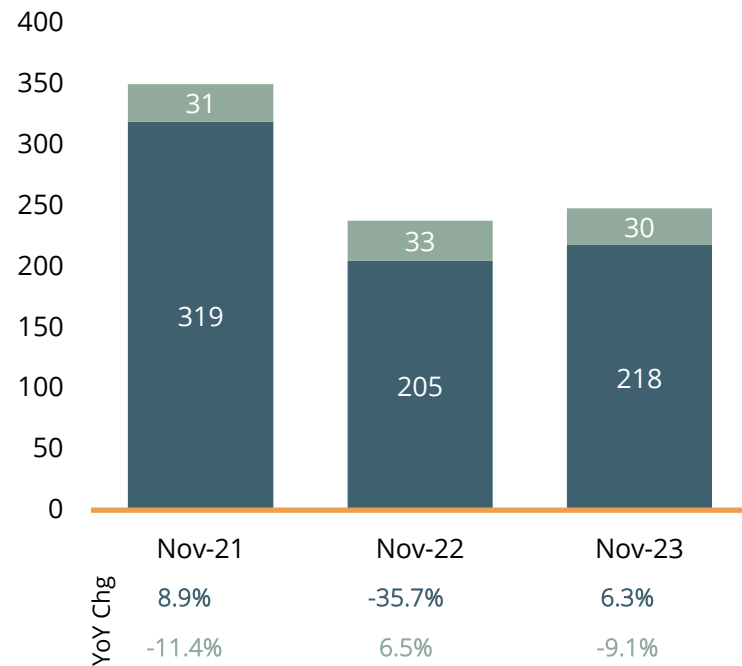


Key Metrics	2-year Trends		Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Nov-21	Nov-23						
Sales			26	31	19.2%	493	459	-6.9%
Pending Sales			33	30	-9.1%	554	516	-6.9%
New Listings			40	29	-27.5%	620	620	0.0%
Median List Price			\$257,400	\$304,870	18.4%	\$234,900	\$275,000	17.1%
Median Sales Price			\$251,000	\$304,870	21.5%	\$235,000	\$275,880	17.4%
Median Price Per Square Foot			\$158	\$184	16.7%	\$160	\$175	9.6%
Sold Dollar Volume (in millions)			\$6.6	\$9.6	44.5%	\$119.2	\$126.6	6.2%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			17	18	0.7%	17	26	55.9%
Active Listings			57	78	36.8%	n/a	n/a	n/a
Months of Supply			1.2	1.8	53.3%	n/a	n/a	n/a

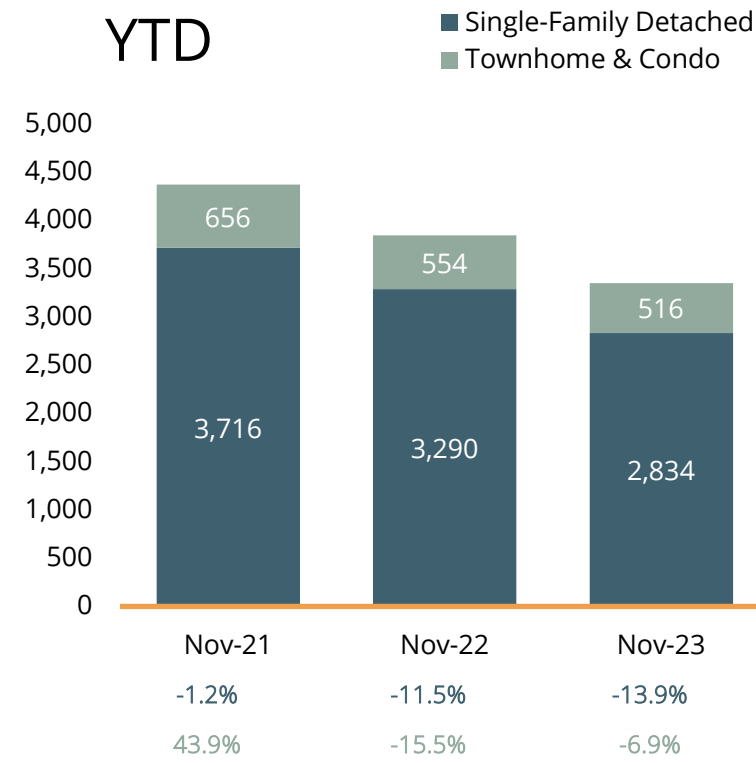
Pending Sales



November

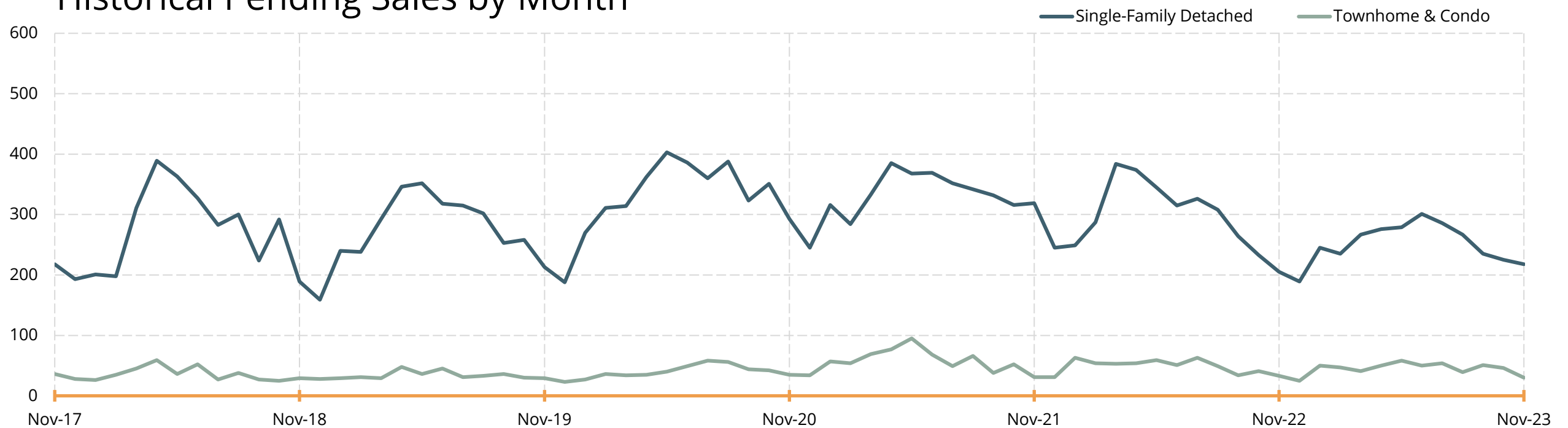


YTD



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Oct-23	225	-3.4%	46	12.2%
Nov-23	218	6.3%	30	-9.1%
12-month Avg	252	-14.5%	45	-7.5%

Historical Pending Sales by Month

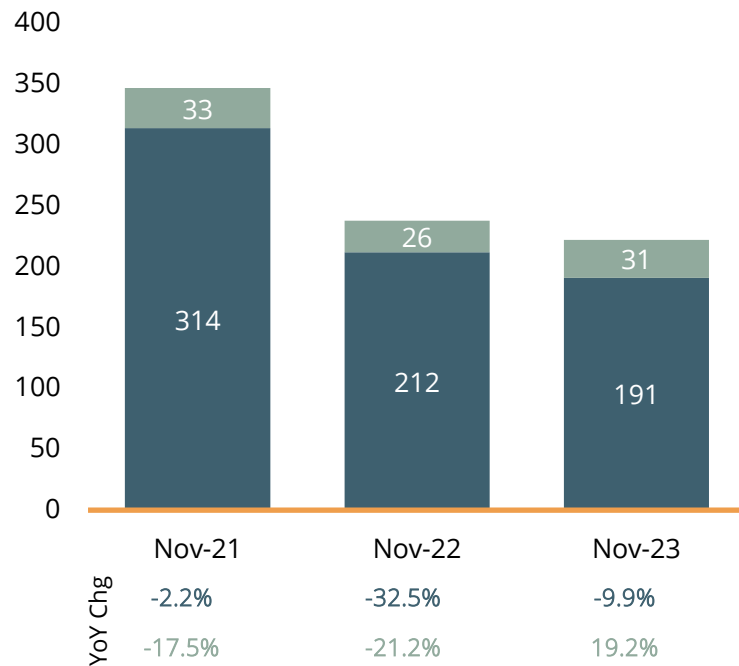


Sources: Virginia REALTORS®, data accessed Dec 15, 2023

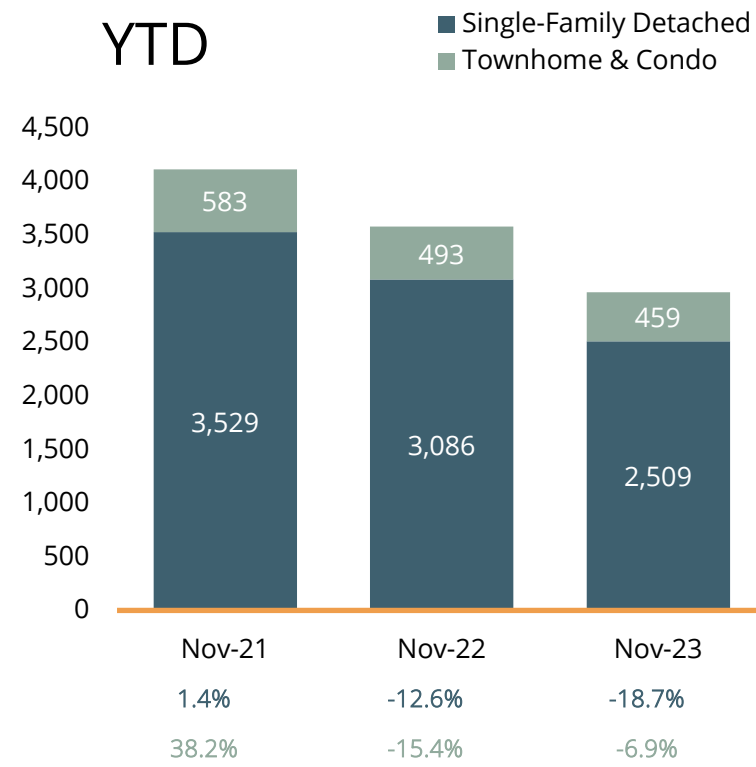
Sales



November

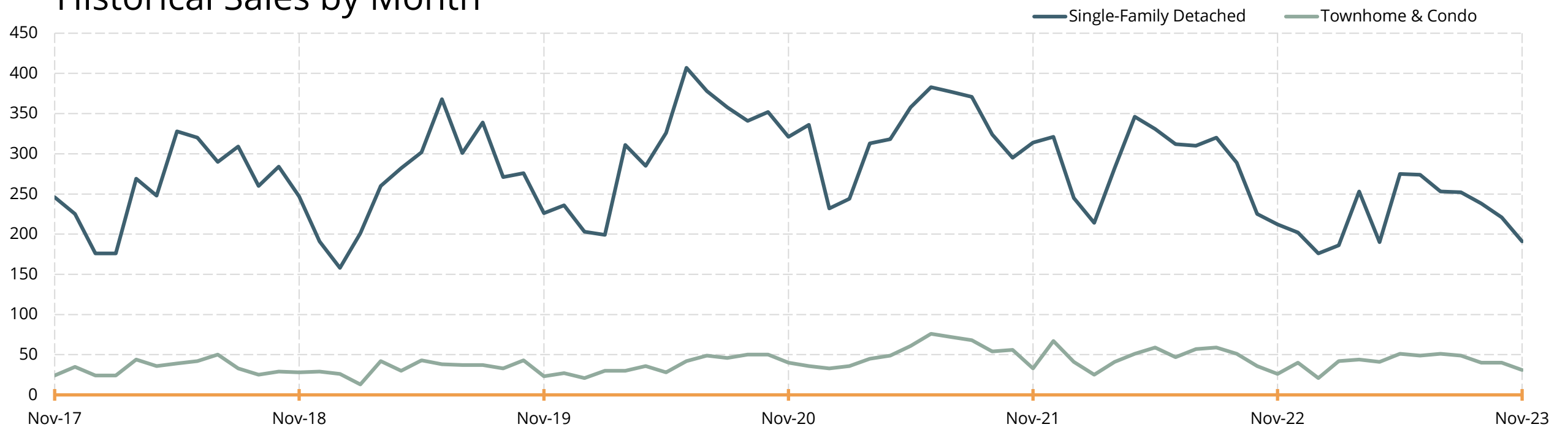


YTD



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Oct-23	221	-1.8%	40	11.1%
Nov-23	191	-9.9%	31	19.2%
12-month Avg	226	-20.4%	42	-10.9%

Historical Sales by Month

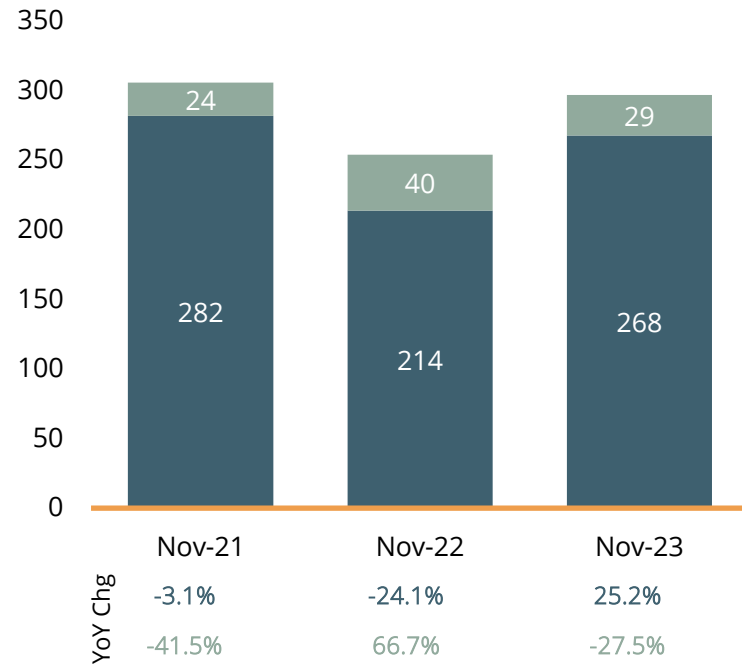


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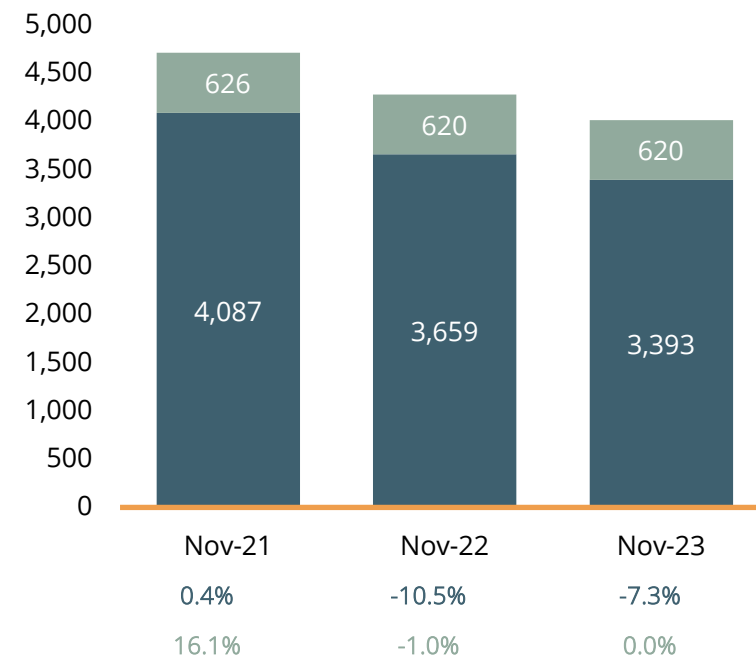
New Listings



November

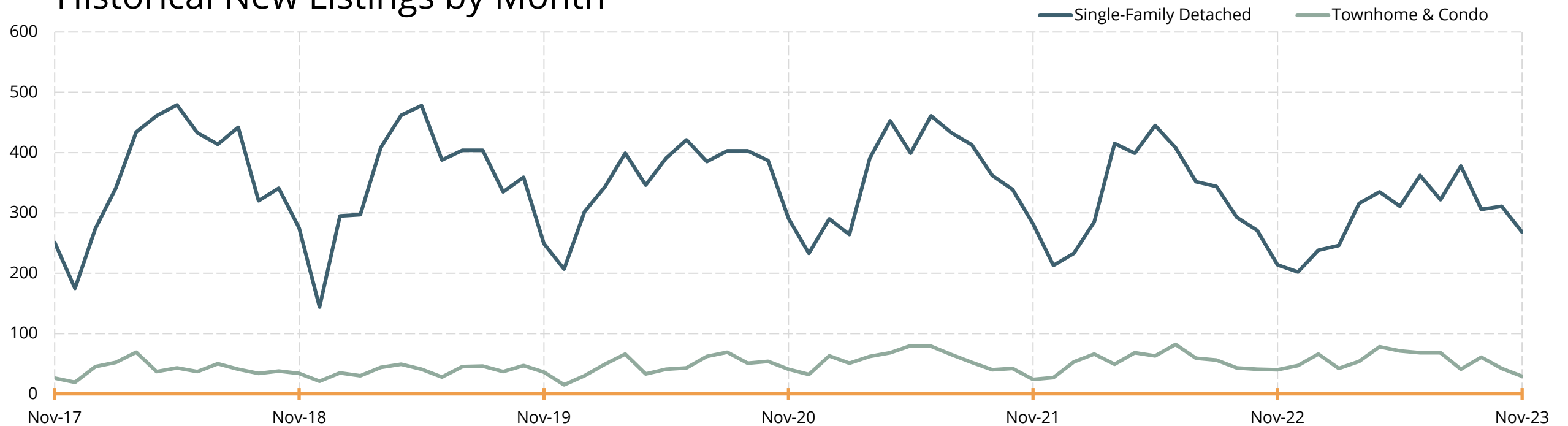


YTD



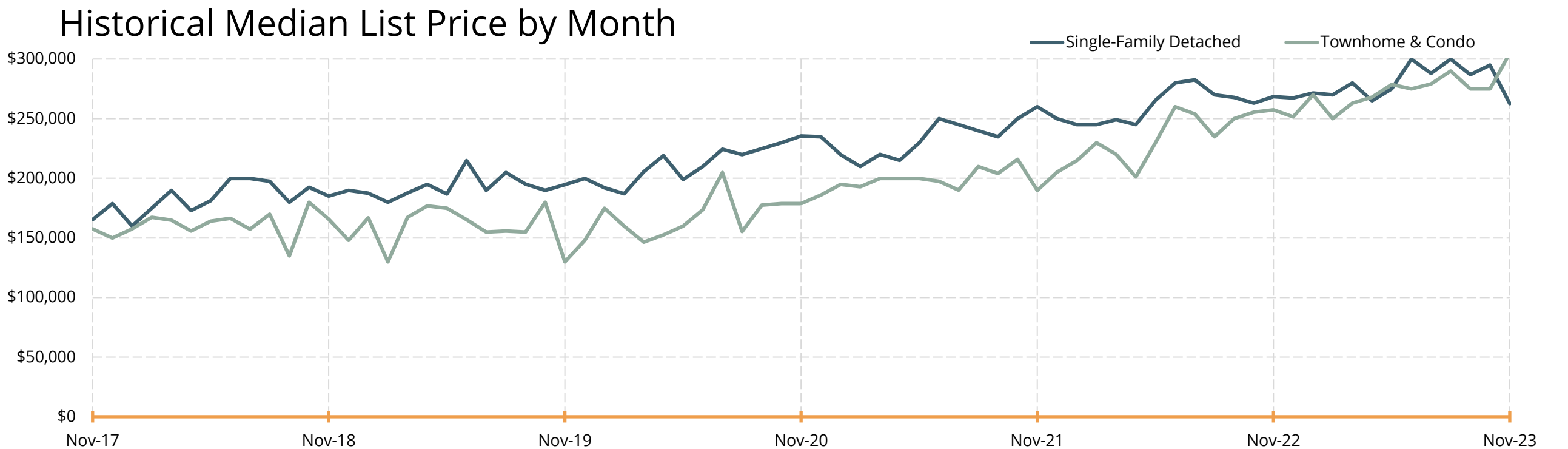
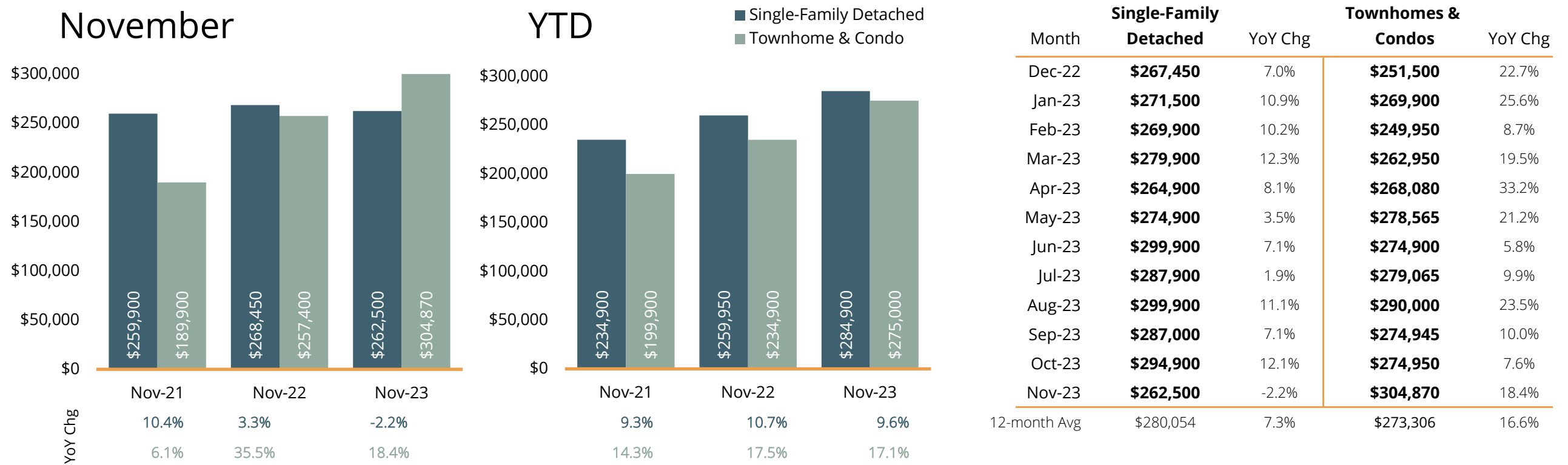
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-22	202	-5.2%	47	74.1%
Jan-23	238	2.1%	66	24.5%
Feb-23	246	-13.7%	42	-36.4%
Mar-23	316	-23.9%	54	10.2%
Apr-23	335	-16.0%	78	14.7%
May-23	311	-30.1%	71	12.7%
Jun-23	362	-11.3%	68	-17.1%
Jul-23	322	-8.5%	68	15.3%
Aug-23	378	9.9%	41	-26.8%
Sep-23	306	4.4%	61	41.9%
Oct-23	311	14.8%	42	2.4%
Nov-23	268	25.2%	29	-27.5%
12-month Avg	300	-7.2%	56	3.1%

Historical New Listings by Month



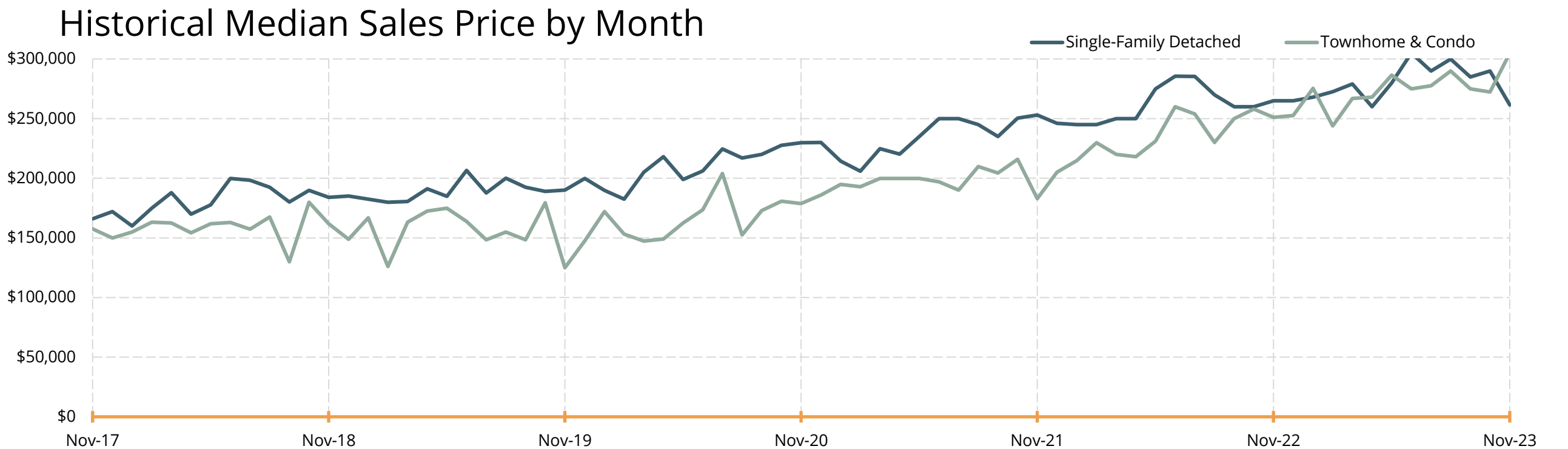
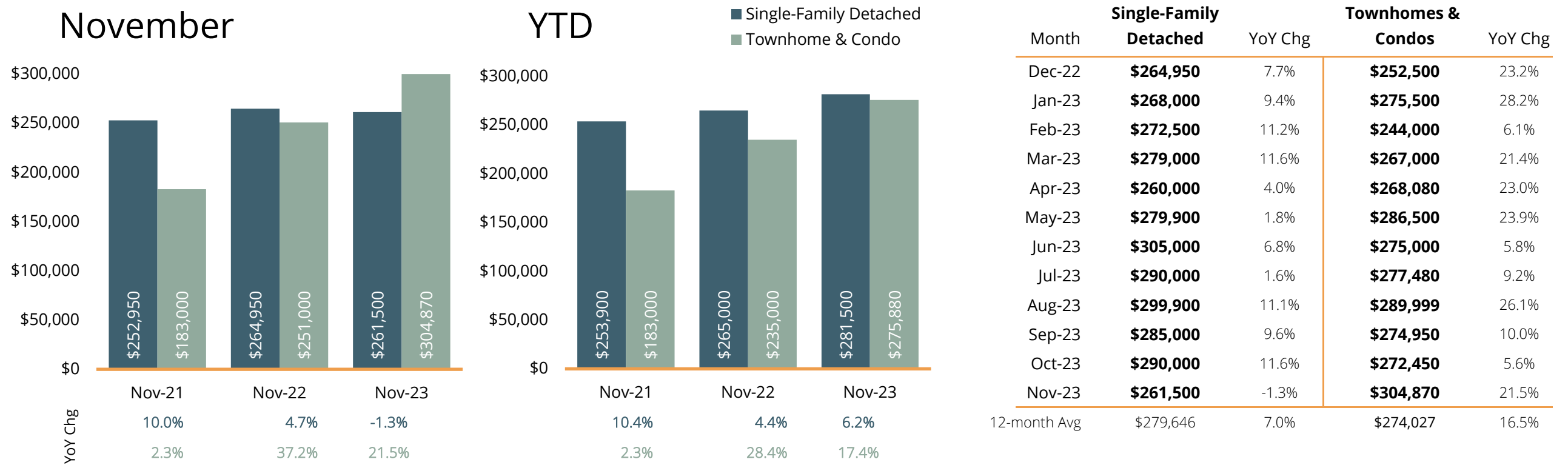
Sources: Virginia REALTORS®, data accessed Dec 15, 2023

Median List Price



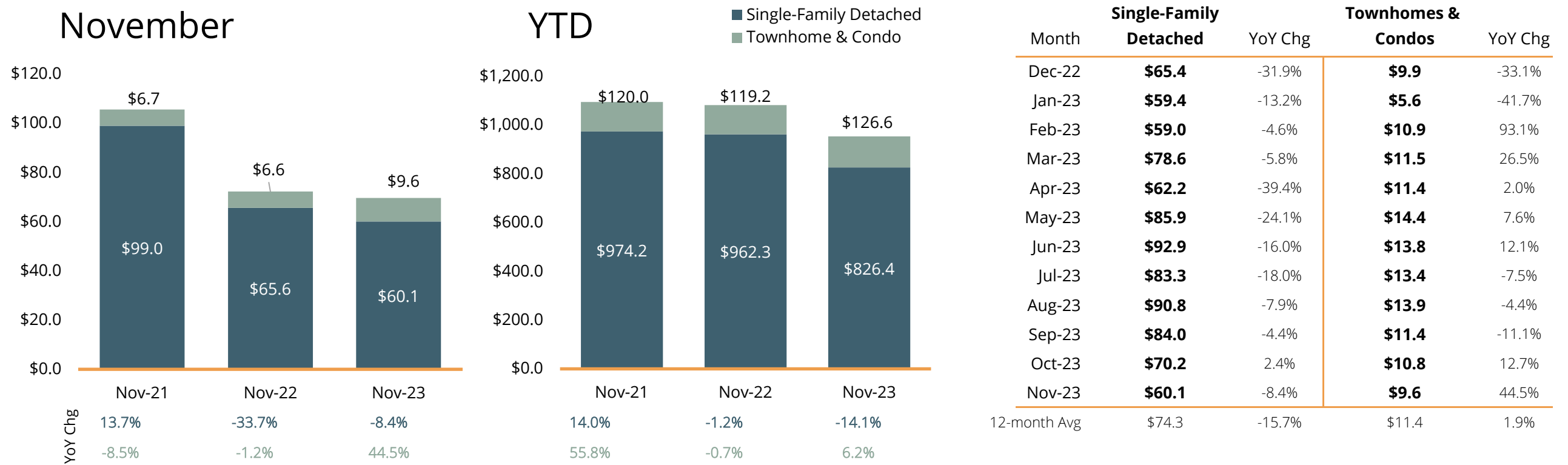
Sources: Virginia REALTORS®, data accessed Dec 15, 2023

Median Sales Price

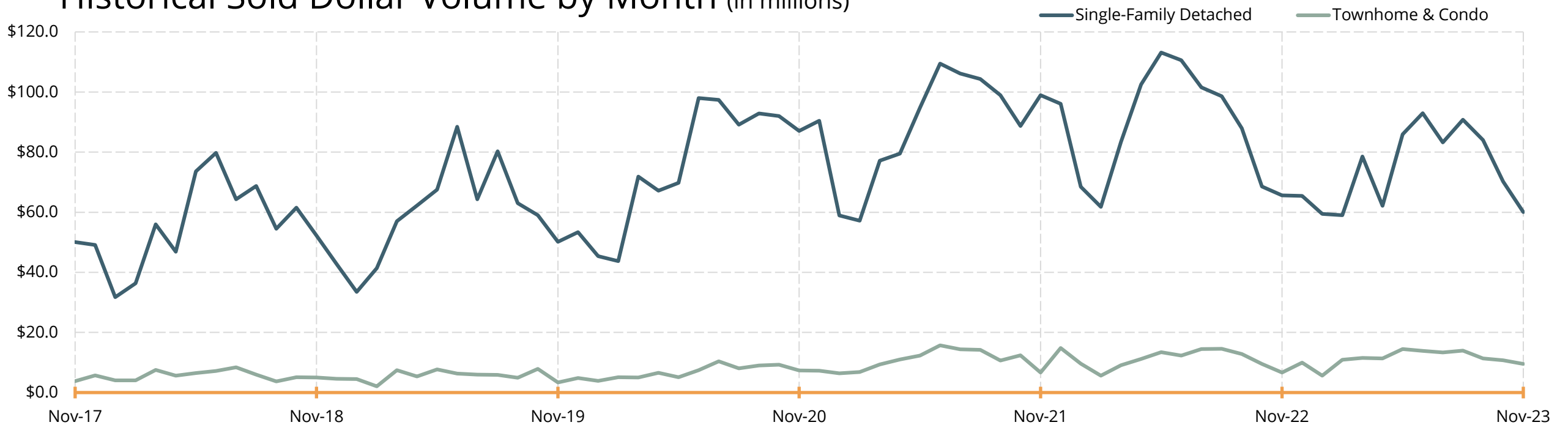


Sources: Virginia REALTORS®, data accessed Dec 15, 2023

Sold Dollar Volume (in millions)

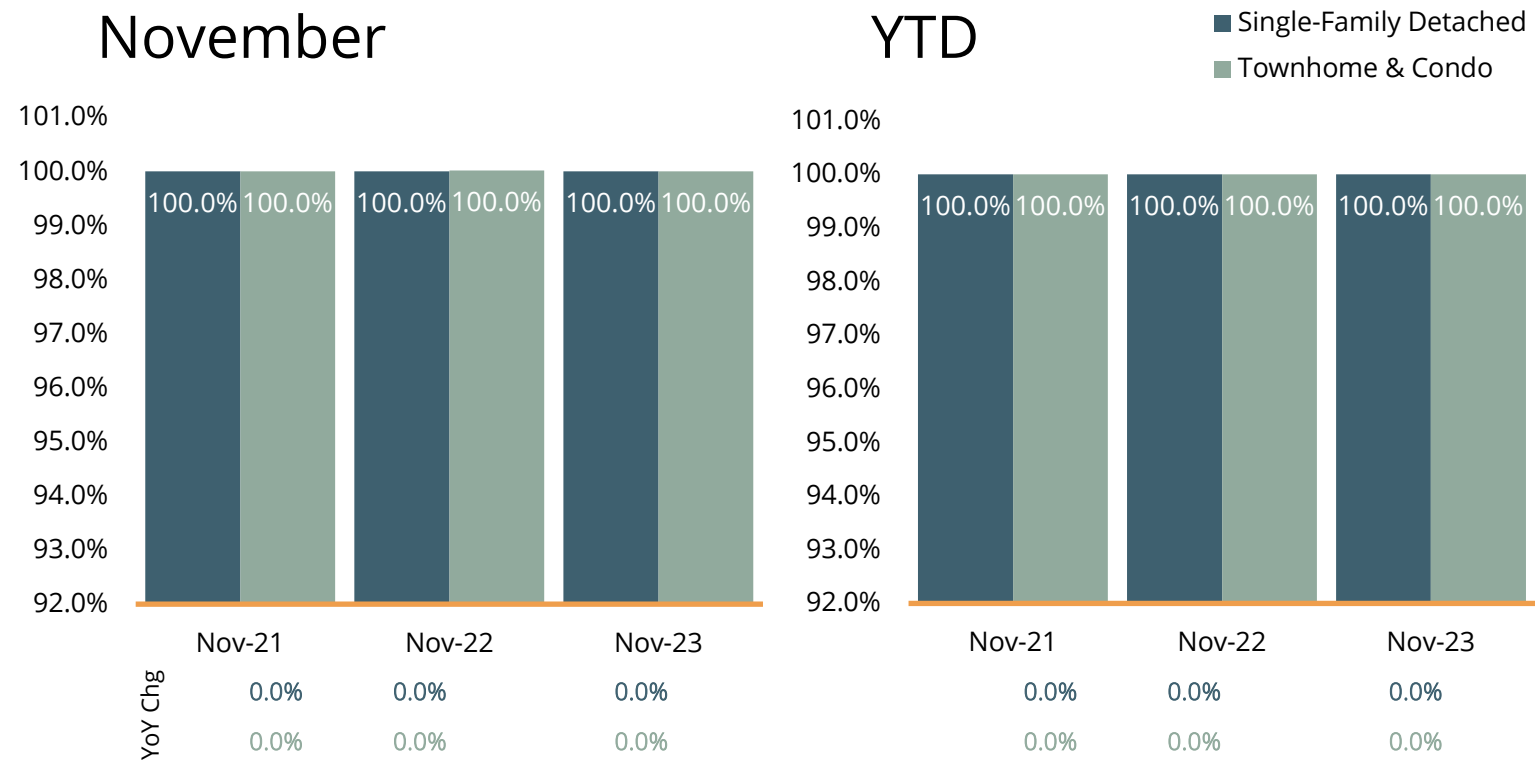


Historical Sold Dollar Volume by Month (in millions)

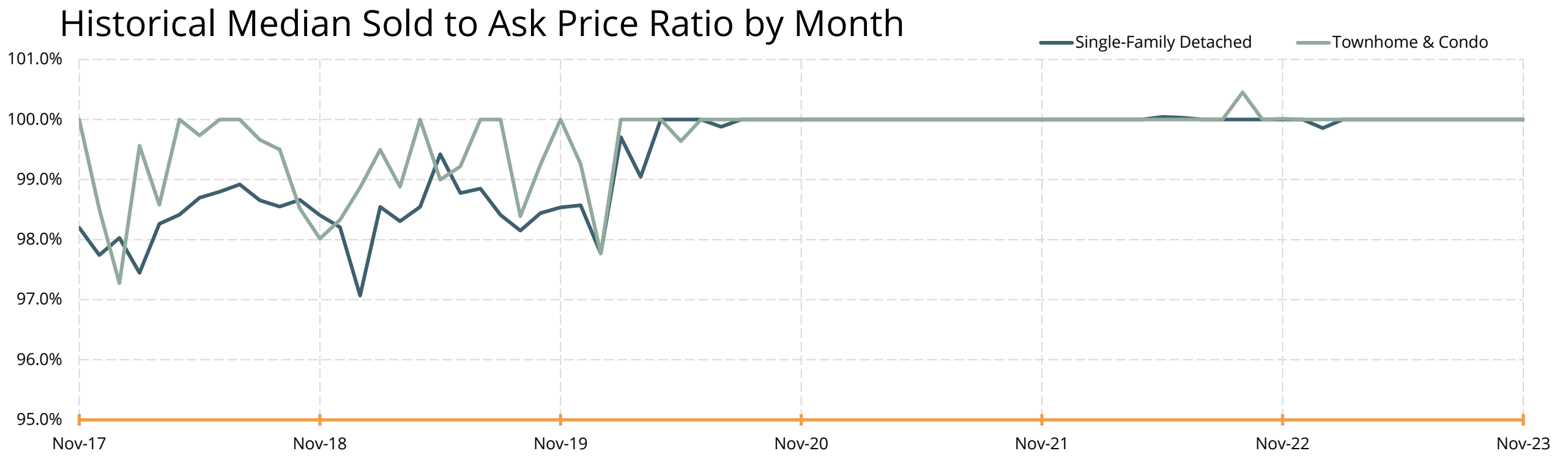


Sources: Virginia REALTORS®, data accessed Dec 15, 2023

Median Sold to Ask Price Ratio

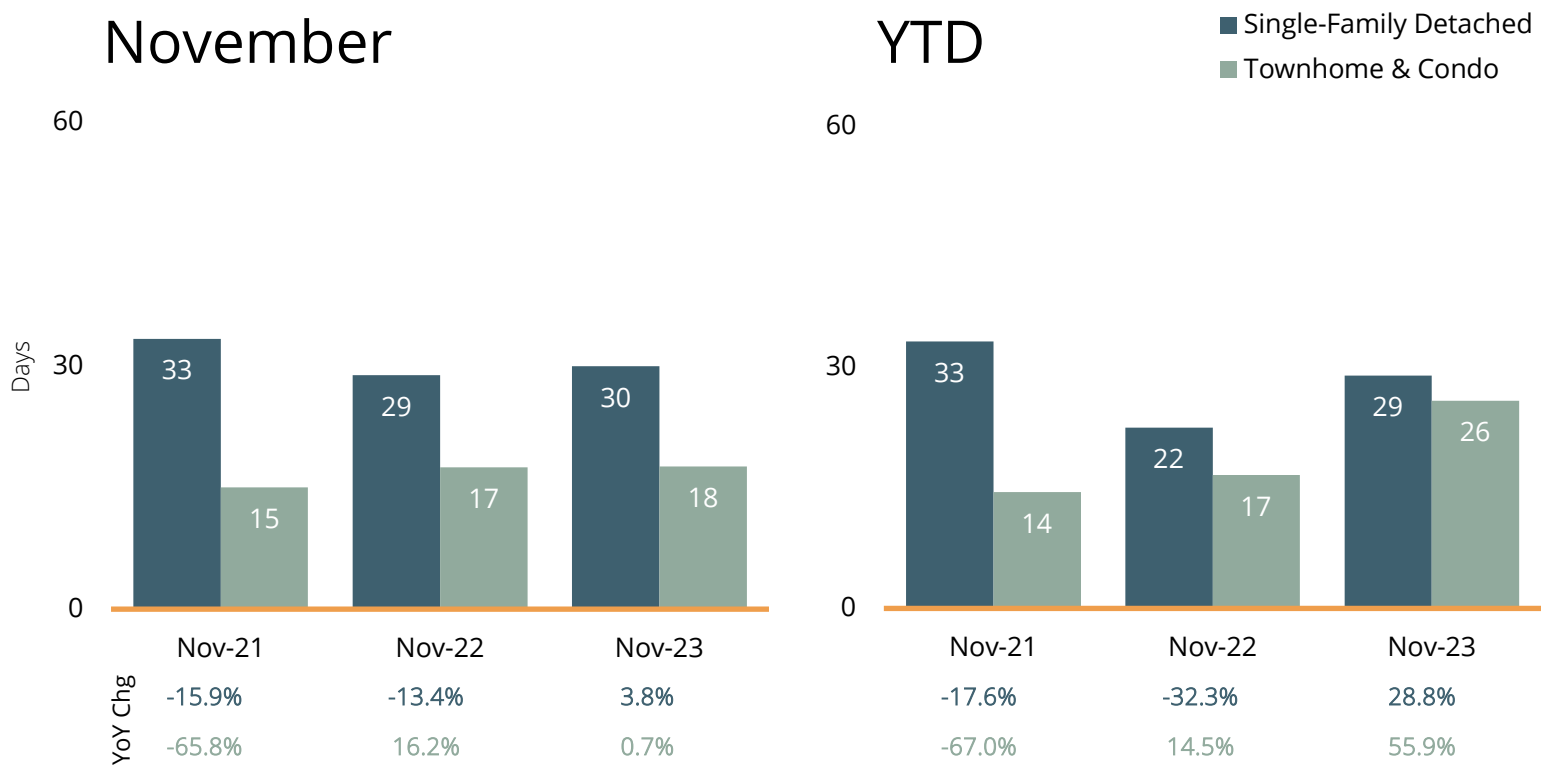


Month	Single-Family Detached		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-22	100.0%	0.0%	100.0%	0.0%
Jan-23	99.9%	-0.1%	100.0%	0.0%
Feb-23	100.0%	0.0%	100.0%	0.0%
Mar-23	100.0%	0.0%	100.0%	0.0%
Apr-23	100.0%	0.0%	100.0%	0.0%
May-23	100.0%	0.0%	100.0%	0.0%
Jun-23	100.0%	0.0%	100.0%	0.0%
Jul-23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



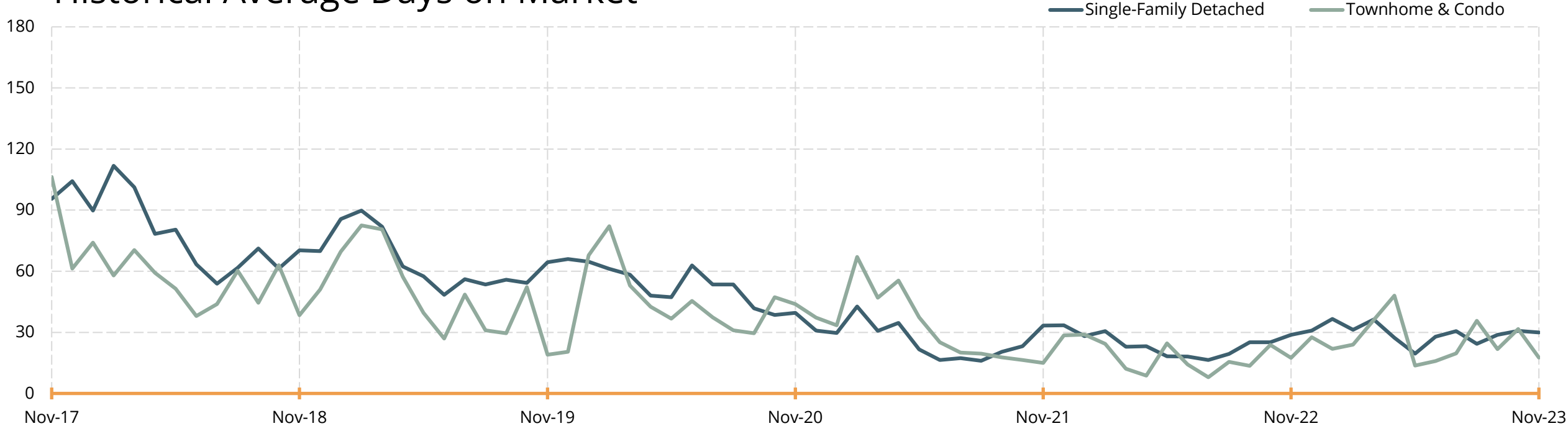
Sources: Virginia REALTORS®, data accessed Dec 15, 2023

Average Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Oct-23	31	22.6%	32	32.4%
Nov-23	30	3.8%	18	0.7%
12-month Avg	30	22.4%	26	42.5%

Historical Average Days on Market

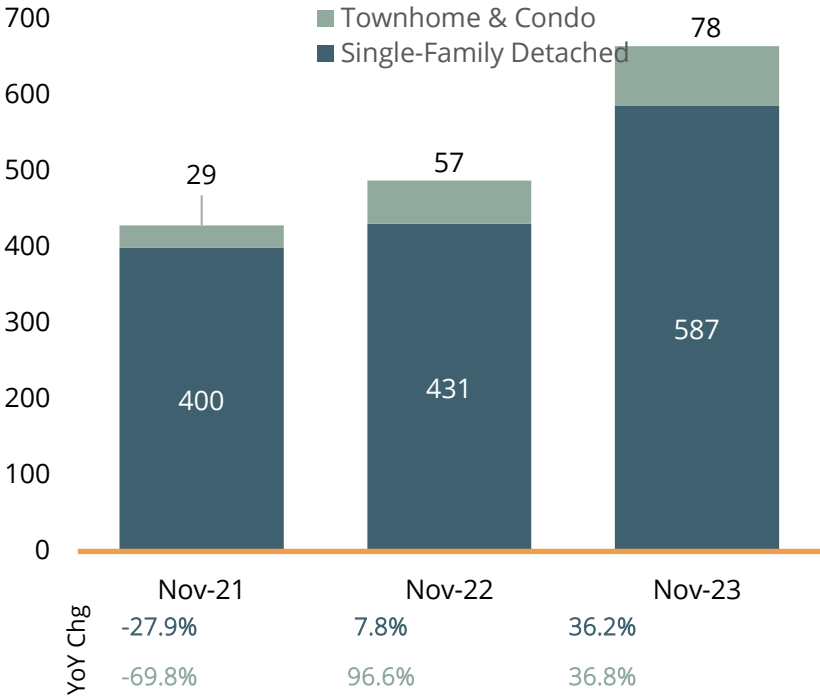


Sources: Virginia REALTORS®, data accessed Dec 15, 2023

Active Listings

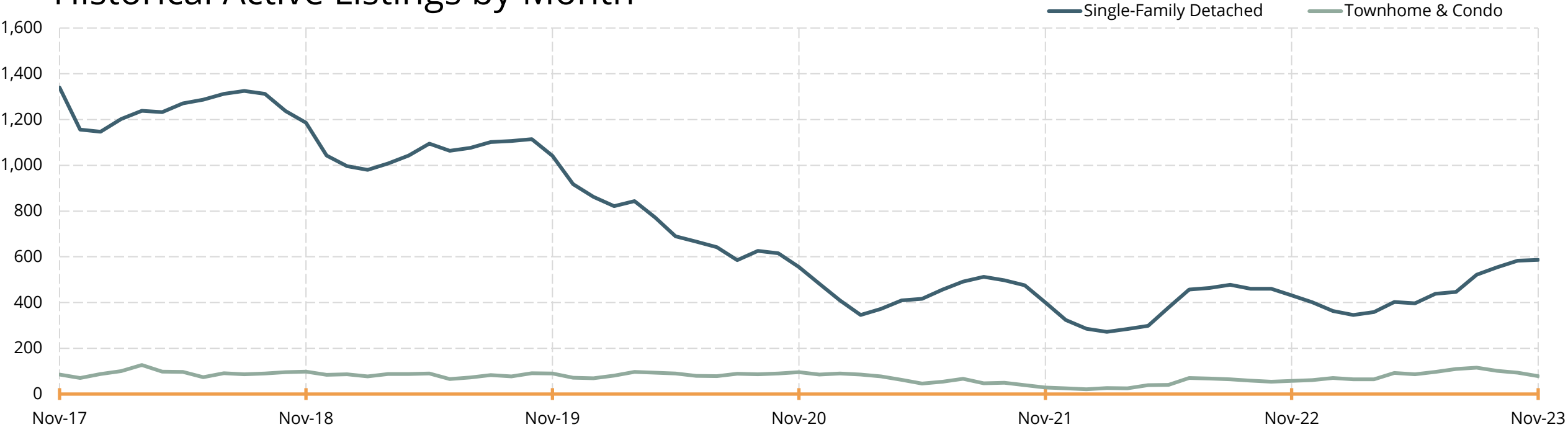


November



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Oct-23	583	26.7%	94	74.1%
Nov-23	587	36.2%	78	36.8%
12-month Avg	450	17.6%	86	88.9%

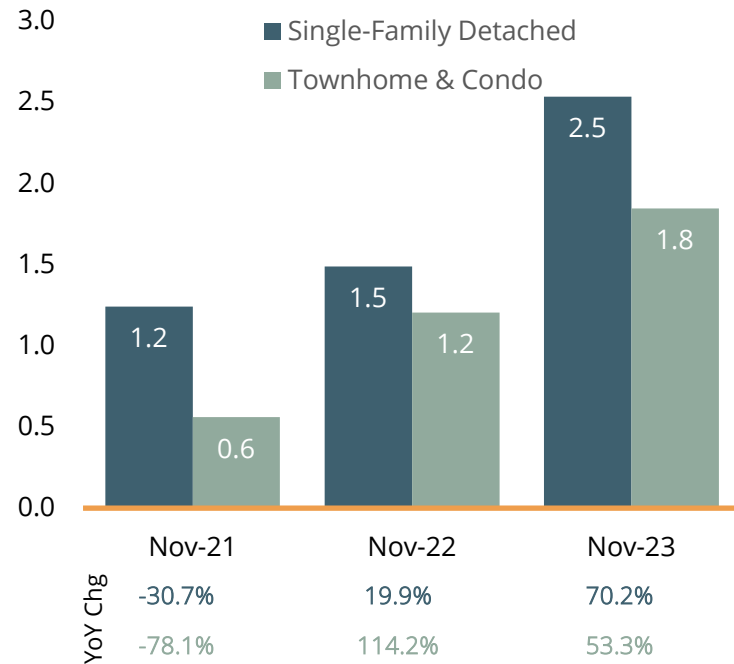
Historical Active Listings by Month



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

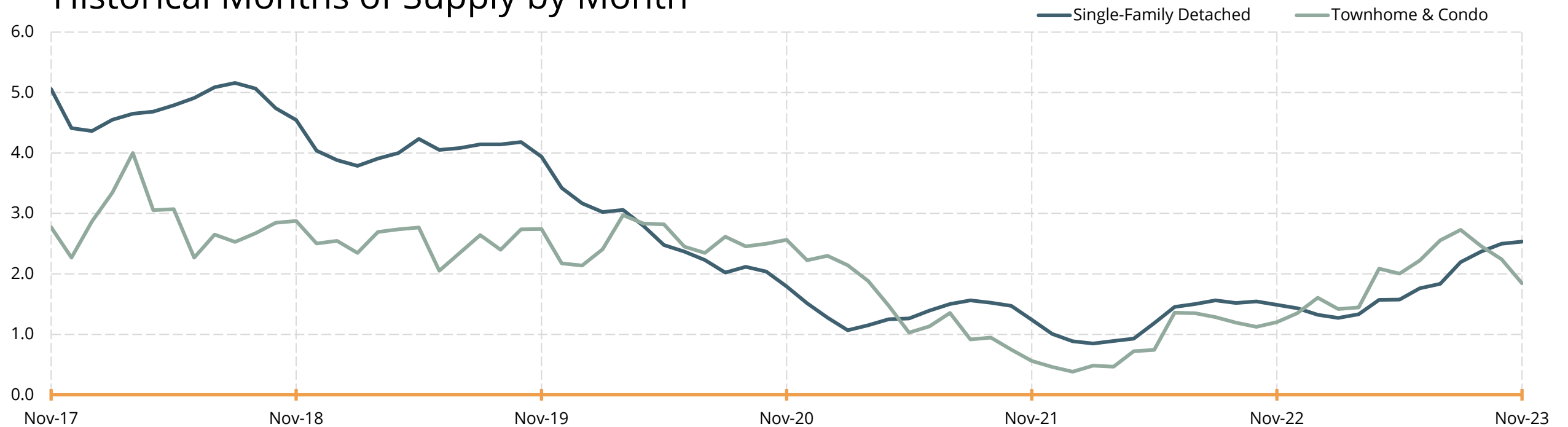
Months of Supply

November



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Oct-23	2.5	61.8%	2.2	99.3%
Nov-23	2.5	70.2%	1.8	53.3%
12-month Avg	1.8	46.5%	2.0	122.6%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Amherst County	28	27	-3.6%	19	29	52.6%	\$220,000	\$221,100	0.5%	44	67	52.3%	1.5	2.6	72.6%
Appomattox County	10	21	110.0%	13	9	-30.8%	\$293,500	\$315,000	7.3%	41	54	31.7%	2.3	4.0	72.1%
Bedford County	86	98	14.0%	97	77	-20.6%	\$318,400	\$349,900	9.9%	182	239	31.3%	1.5	2.6	75.3%
Campbell County	47	52	10.6%	37	37	0.0%	\$290,000	\$259,900	-10.4%	100	134	34.0%	1.5	2.4	60.1%
Lynchburg	83	99	19.3%	72	70	-2.8%	\$212,250	\$216,450	2.0%	121	171	41.3%	1.6	1.9	24.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Amherst County	387	344	-11.1%	338	285	-15.7%	\$220,850	\$250,000	13.2%	44	67	52.3%
Appomattox County	200	200	0.0%	164	149	-9.1%	\$249,900	\$284,900	14.0%	41	54	31.7%
Bedford County	1,573	1,374	-12.7%	1,305	994	-23.8%	\$333,000	\$359,000	7.8%	182	239	31.3%
Campbell County	795	764	-3.9%	711	573	-19.4%	\$252,550	\$275,500	9.1%	100	134	34.0%
Lynchburg	1,324	1,331	0.5%	1,061	967	-8.9%	\$220,000	\$244,950	11.3%	121	171	41.3%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Amherst County	27	27	0.0%	19	28	47.4%	\$220,000	\$224,500	2.0%	44	67	52.3%	1.4	2.6	88.2%
Appomattox County	10	21	110.0%	13	9	-30.8%	\$293,500	\$315,000	7.3%	41	54	31.7%	2.6	4.0	54.5%
Bedford County	71	88	23.9%	83	65	-21.7%	\$322,500	\$332,500	3.1%	168	219	30.4%	1.6	2.8	74.1%
Campbell County	41	49	19.5%	35	33	-5.7%	\$281,500	\$225,000	-20.1%	79	98	24.1%	1.6	2.2	36.1%
Lynchburg	65	83	27.7%	62	56	-9.7%	\$227,000	\$193,000	-15.0%	99	149	50.5%	1.2	2.2	83.5%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Amherst County	384	340	-11.5%	335	282	-15.8%	\$222,900	\$250,000	12.2%	44	67	52.3%
Appomattox County	200	200	0.0%	164	149	-9.1%	\$249,900	\$284,900	14.0%	41	54	31.7%
Bedford County	1,382	1,198	-13.3%	1,150	846	-26.4%	\$342,250	\$369,900	8.1%	168	219	30.4%
Campbell County	619	613	-1.0%	539	480	-10.9%	\$270,000	\$276,000	2.2%	79	98	24.1%
Lynchburg	1,074	1,042	-3.0%	898	752	-16.3%	\$226,000	\$234,250	3.7%	99	149	50.5%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Amherst County	1	0	N/A	0	1	N/A	\$0	\$221,100	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	15	10	-33.3%	14	12	-14.3%	\$294,700	\$364,950	23.8%	14	20	42.9%	0.9	1.5	76.5%
Campbell County	6	3	-50.0%	2	4	100.0%	\$325,700	\$274,900	-15.6%	21	36	71.4%	1.3	3.8	182.7%
Lynchburg	18	16	-11.1%	10	14	40.0%	\$155,500	\$281,238	80.9%	22	22	0.0%	1.5	1.1	-21.6%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Amherst County	3	4	33.3%	3	3	0.0%	\$180,000	\$175,500	-2.5%	0	0	N/A
Appomattox County	0	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A
Bedford County	191	176	-7.9%	155	148	-4.5%	\$309,900	\$335,000	8.1%	14	20	42.9%
Campbell County	176	151	-14.2%	172	93	-45.9%	\$231,200	\$275,000	18.9%	21	36	71.4%
Lynchburg	250	289	15.6%	163	215	31.9%	\$199,000	\$265,000	33.2%	22	22	0.0%



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.