

JANUARY
2024

LAR LYNCHBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

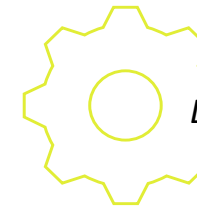


LAR Market Indicators Report



Key Market Trends: January 2024

- Sales activity in the LAR market fell compared to last January.** Throughout the LAR area, there were 175 sales in January, 22 fewer than last year, an 11.2% decline. In Bedford County, there were 48 closed sales in January, 13 fewer than last year, a 21.3% decline. Amherst County had 11 home sales in January, 17 fewer than the previous year, a 60.7% decrease. In January, there were 41 home sales in Campbell County, five more than last year, a 13.9% increase.
- Pending sales activity fell to its lowest point in three years in the LAR area.** There were 175 pending sales in the LAR market in January, 120 fewer than last year, a 40.7% decline. In Appomattox County, there were 12 pending sales in January, three fewer than last year, a 20% drop. Lynchburg had 42 pending sales in January, 69 fewer than the previous year, a 62.2% decline. There were 77 pending sales in Bedford County in January, 20 fewer than last year, marking a 20.6% drop.
- Home prices continue to climb in most parts of the LAR market.** In January, the median sales price was \$285,000 in the LAR region, \$15,000 higher than a year ago, a 5.6% increase. Campbell County's median sales price was \$269,900 in January, 19.2% more than last year, a \$43,400 increase. The median sales price in Appomattox County was \$314,900, which is \$48,900 more than last year, reflecting an 18.4% climb. At \$199,900, the median sales price in Amherst County has declined for two consecutive months compared to last year.
- The inventory of active listings in the LAR market continues to increase.** There were 439 active listings across the LAR area at the end of the month, six more than last January, a 1.4% increase. Bedford County had 184 active listings at the end of January, 25 more than last year, marking a 15.7% influx. At the end of January, there were 45 active listings in Amherst County, 14 more than last year, a 45.2% increase. There were 17 fewer active listings in both Campbell County and Lynchburg compared to the end of last January, falling 16% and 17.2%, respectively, from a year ago.



LAR Market Dashboard

YoY Chg	Jan-24	Indicator
▼ -11.2%	175	Sales
▼ -40.7%	175	Pending Sales
▼ -81.6%	56	New Listings
▲ 7.0%	\$289,000	Median List Price
▲ 5.6%	\$285,000	Median Sales Price
▲ 11.9%	\$169	Median Price Per Square Foot
▼ -14.2%	\$55.8	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 31.0%	46	Average Days on Market
▲ 1.4%	439	Active Listings
▲ 18.1%	1.6	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.

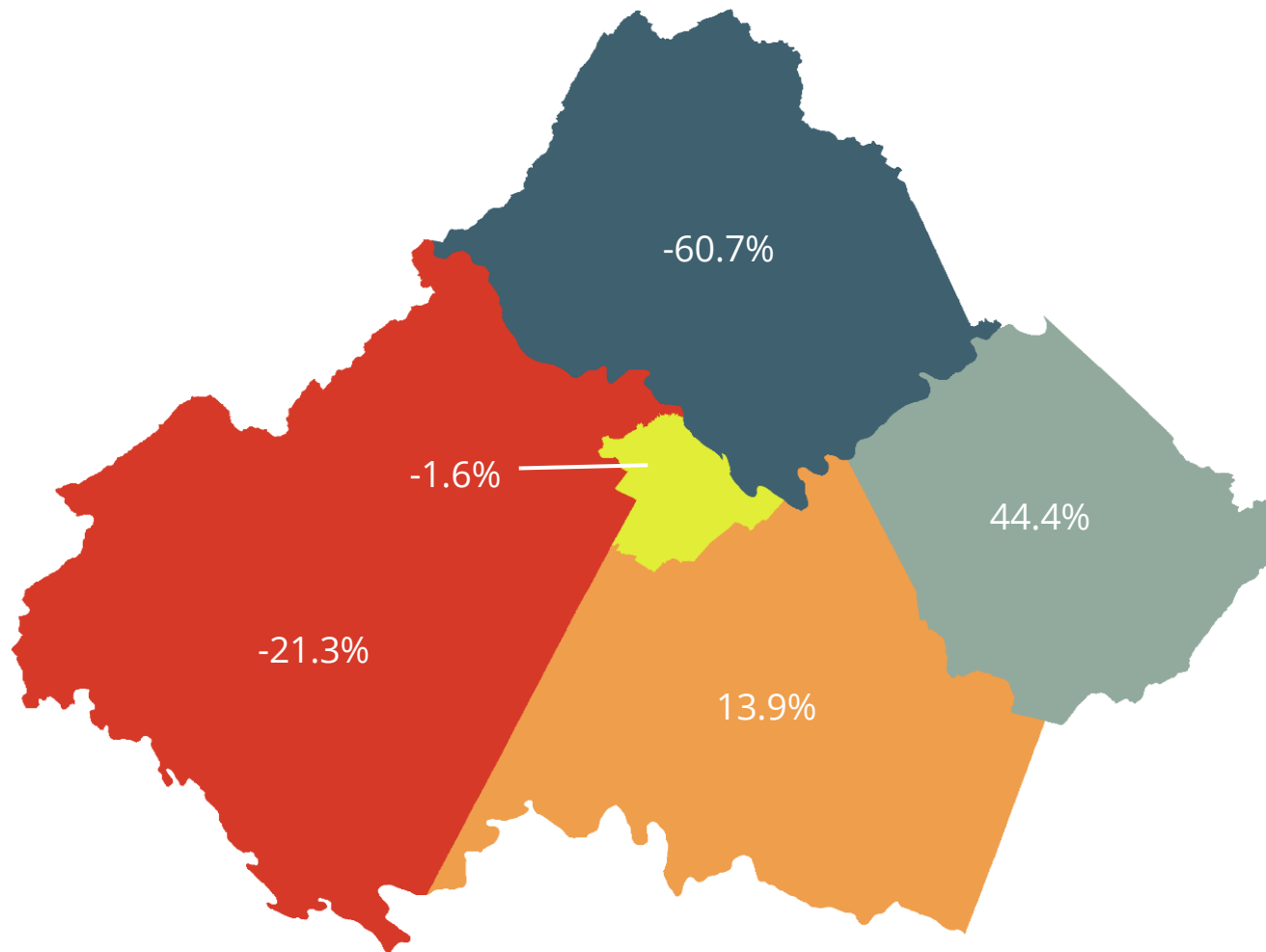
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jan-23	Jan-24	% Chg
Amherst County	28	11	-60.7%
Appomattox County	9	13	44.4%
Bedford County	61	48	-21.3%
Campbell County	36	41	13.9%
Lynchburg	63	62	-1.6%
LAR	197	175	-11.2%

Total Market Overview



Key Metrics	2-year Trends		Jan-23	Jan-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jan-22	Jan-24						
Sales			197	175	-11.2%	197	175	-11.2%
Pending Sales			295	175	-40.7%	295	175	-40.7%
New Listings			304	56	-81.6%	304	56	-81.6%
Median List Price			\$270,000	\$289,000	7.0%	\$270,000	\$289,000	7.0%
Median Sales Price			\$270,000	\$285,000	5.6%	\$270,000	\$285,000	5.6%
Median Price Per Square Foot			\$151	\$169	11.9%	\$151	\$169	11.9%
Sold Dollar Volume (in millions)			\$65.0	\$55.8	-14.2%	\$65.0	\$55.8	-14.2%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			35	46	31.0%	35	46	31.0%
Active Listings			433	439	1.4%	n/a	n/a	n/a
Months of Supply			1.4	1.6	18.1%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jan-23	Jan-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jan-22	Jan-24						
Sales			176	139	-21.0%	176	139	-21.0%
Pending Sales			245	159	-35.1%	245	159	-35.1%
New Listings			238	56	-76.5%	238	56	-76.5%
Median List Price			\$271,500	\$294,900	8.6%	\$271,500	\$294,900	8.6%
Median Sales Price			\$268,000	\$292,000	9.0%	\$268,000	\$292,000	9.0%
Median Price Per Square Foot			\$148	\$158	6.2%	\$148	\$158	6.2%
Sold Dollar Volume (in millions)			\$59.4	\$45.5	-23.5%	\$59.4	\$45.5	-23.5%
Median Sold/Ask Price Ratio			99.9%	99.7%	-0.1%	99.9%	99.7%	-0.1%
Average Days on Market			37	44	20.8%	37	44	20.8%
Active Listings			363	388	6.9%	n/a	n/a	n/a
Months of Supply			1.3	1.7	27.8%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed Feb 15, 2024

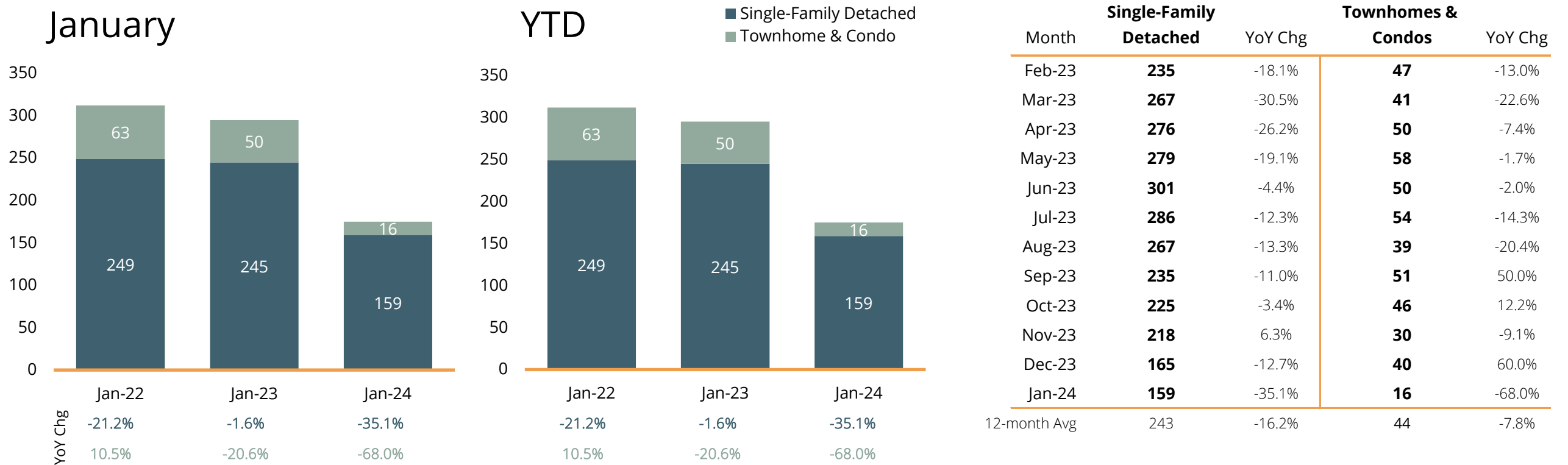
Townhome & Condo Market Overview



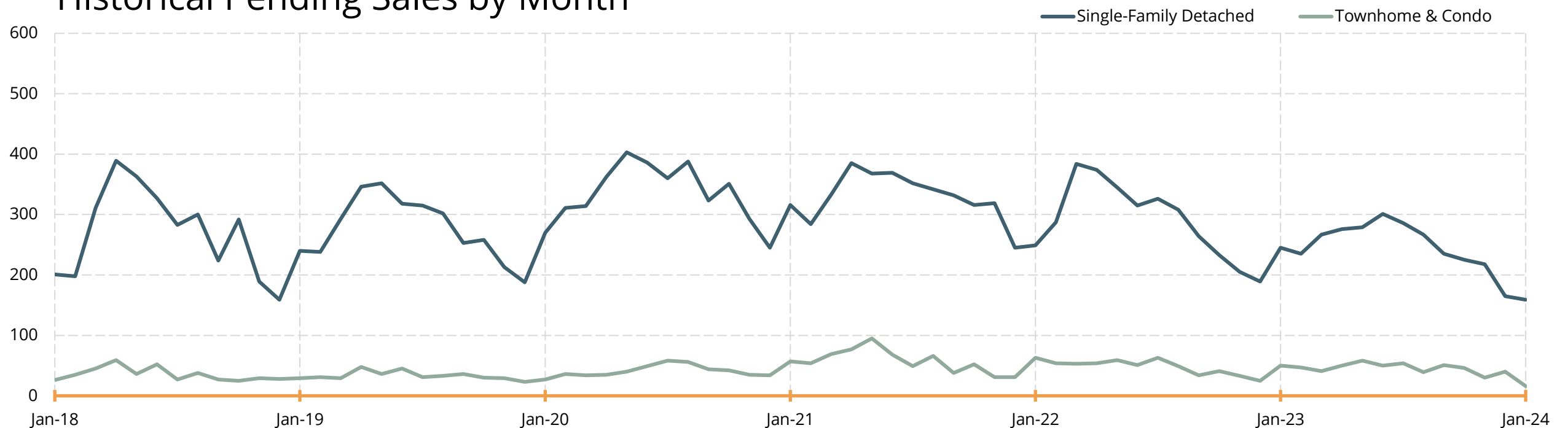
Key Metrics	2-year Trends		Jan-23	Jan-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jan-22	Jan-24						
Sales			21	36	71.4%	21	36	71.4%
Pending Sales			50	16	-68.0%	50	16	-68.0%
New Listings			66	0	-100.0%	66	0	-100.0%
Median List Price			\$269,900	\$285,000	5.6%	\$269,900	\$285,000	5.6%
Median Sales Price			\$275,500	\$285,000	3.4%	\$275,500	\$285,000	3.4%
Median Price Per Square Foot			\$169	\$182	7.9%	\$169	\$182	7.9%
Sold Dollar Volume (in millions)			\$5.6	\$10.3	84.4%	\$5.6	\$10.3	84.4%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			22	52	139.2%	22	52	139.2%
Active Listings			70	51	-27.1%	n/a	n/a	n/a
Months of Supply			1.6	1.2	-26.9%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Pending Sales

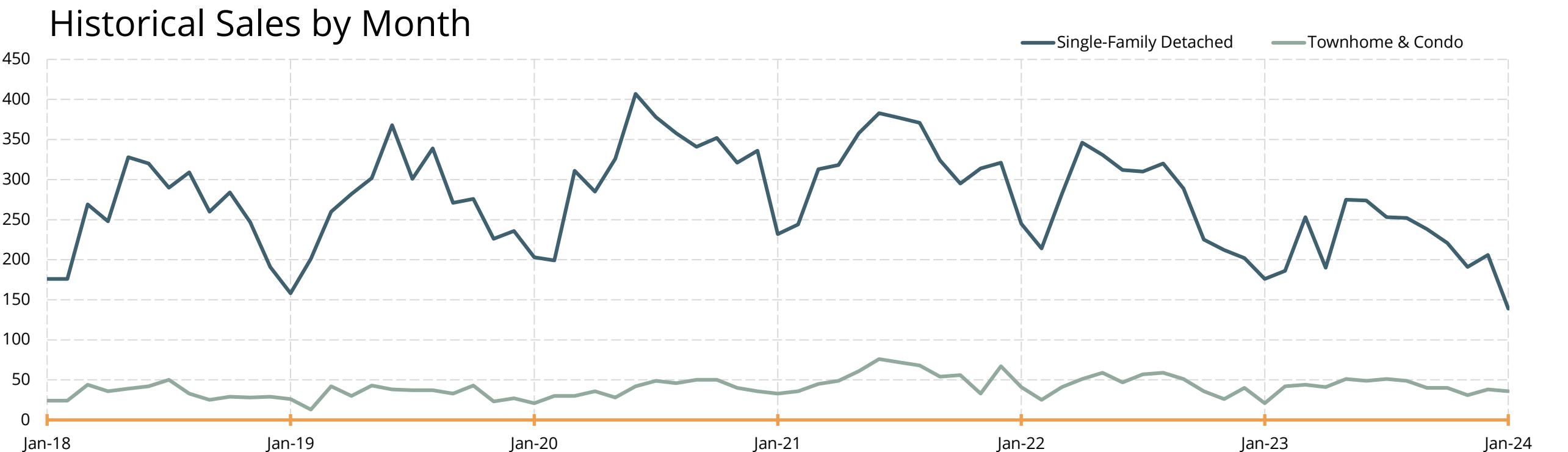
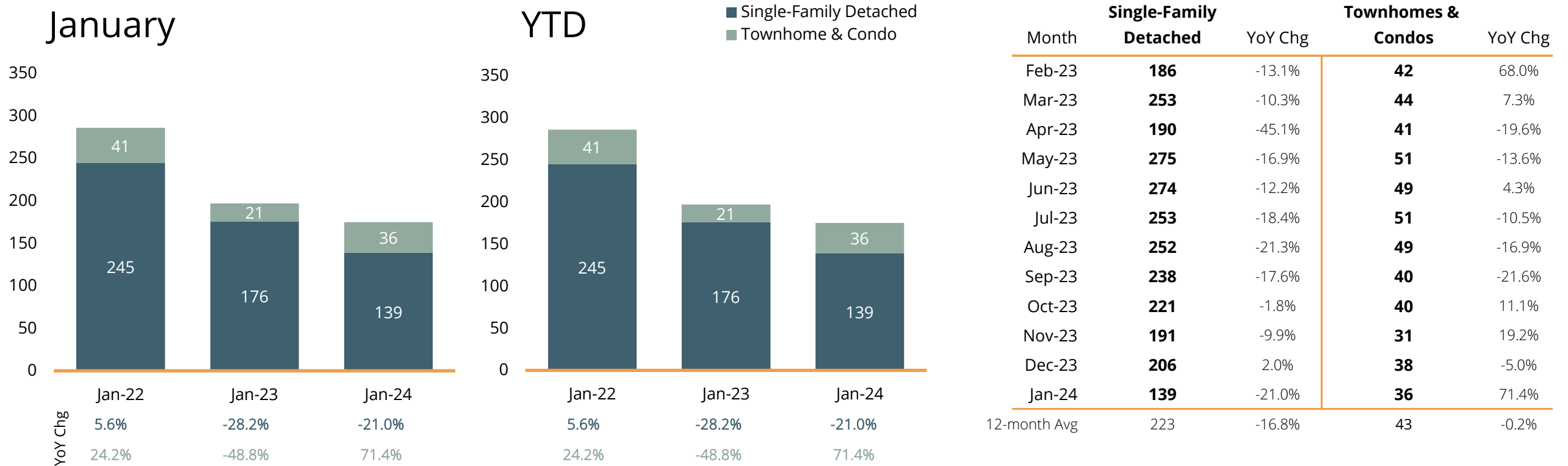


Historical Pending Sales by Month



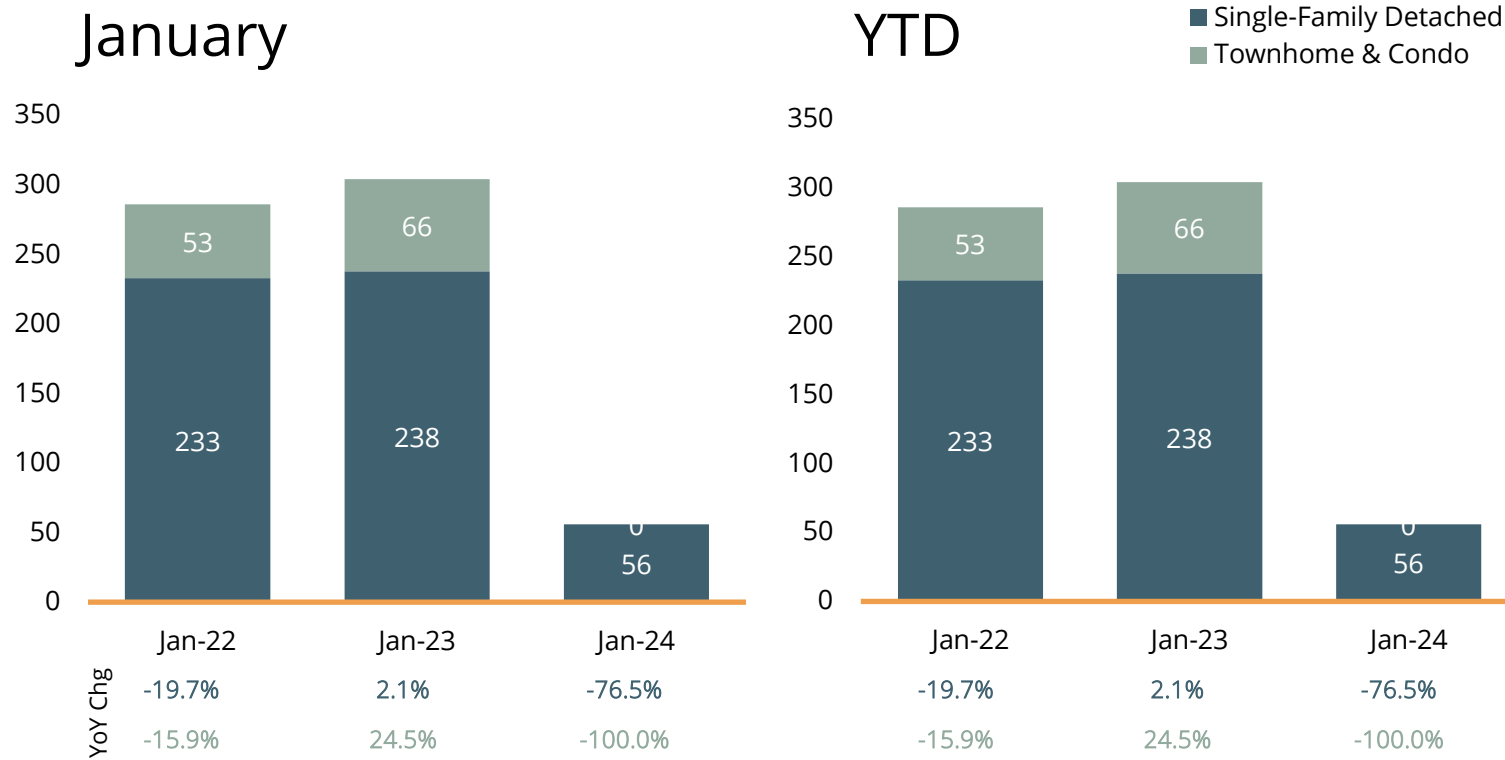
Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Sales



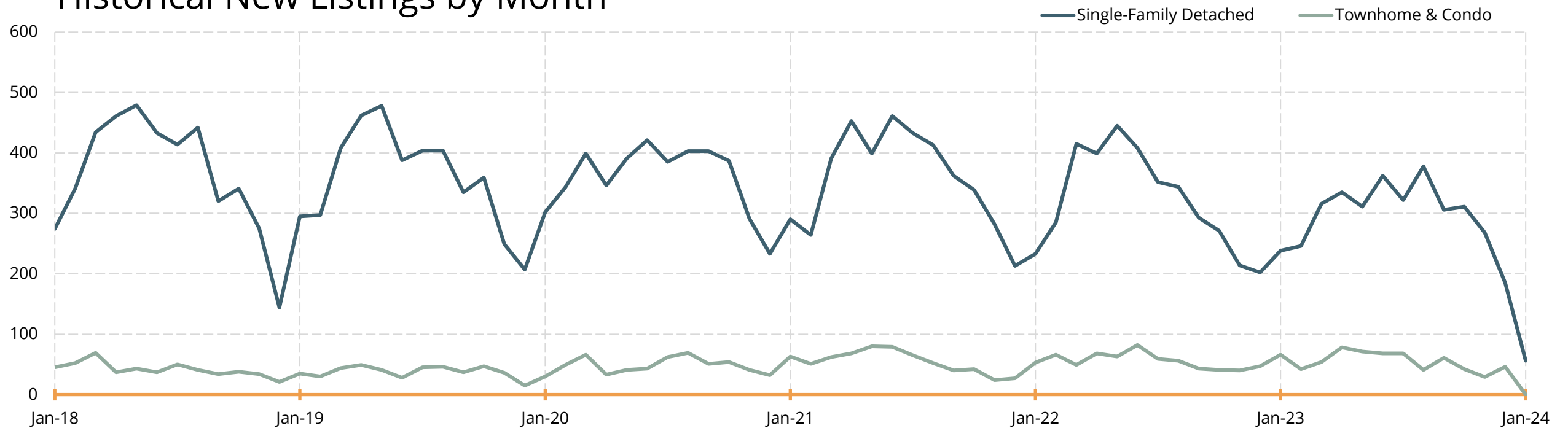
Sources: Virginia REALTORS®, data accessed Feb 15, 2024

New Listings



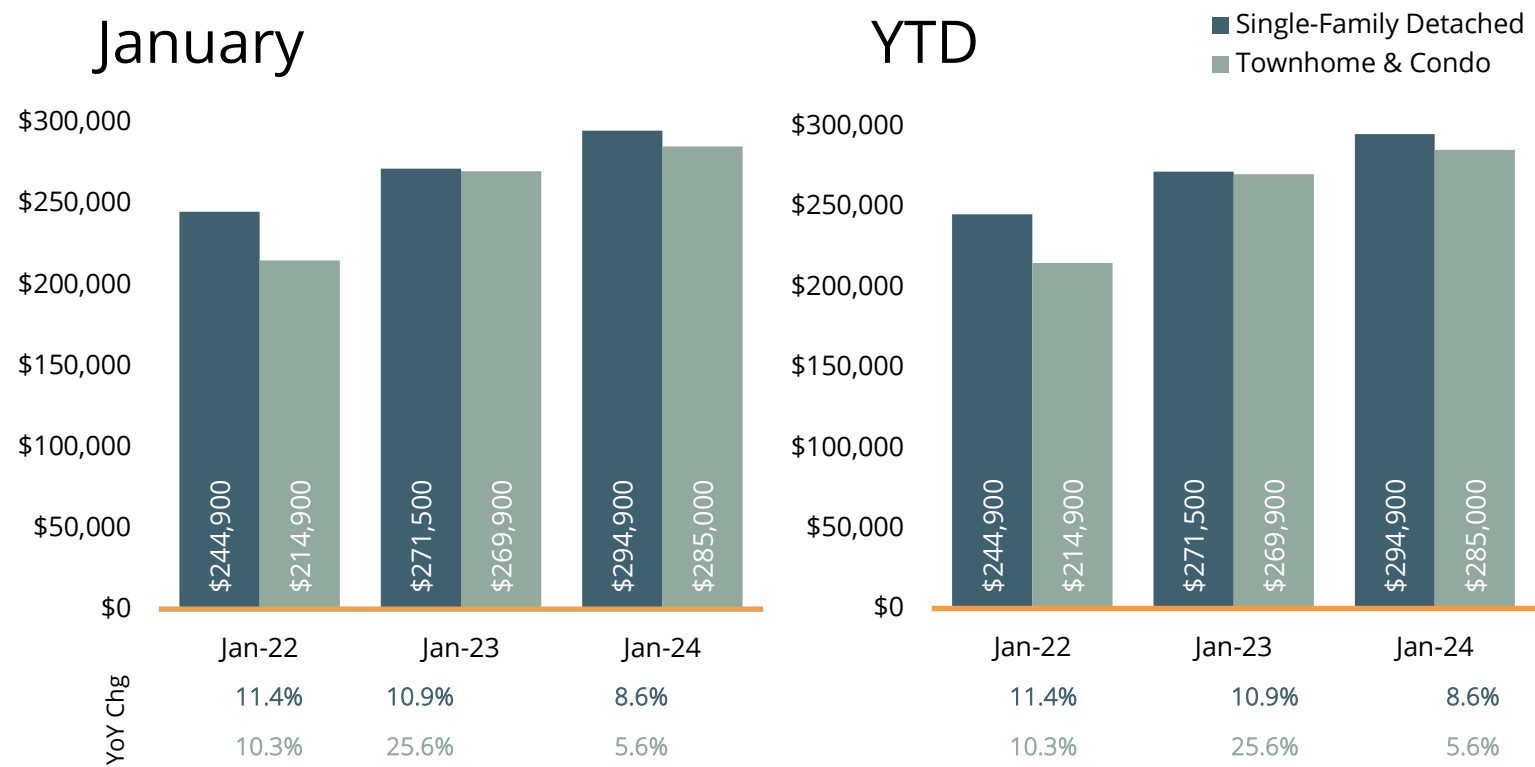
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	246	-13.7%	42	-36.4%
Mar-23	316	-23.9%	54	10.2%
Apr-23	335	-16.0%	78	14.7%
May-23	311	-30.1%	71	12.7%
Jun-23	362	-11.3%	68	-17.1%
Jul-23	322	-8.5%	68	15.3%
Aug-23	378	9.9%	41	-26.8%
Sep-23	306	4.4%	61	41.9%
Oct-23	311	14.8%	42	2.4%
Nov-23	268	25.2%	29	-27.5%
Dec-23	185	-8.4%	46	-2.1%
Jan-24	56	-76.5%	0	-100.0%
12-month Avg	283	-12.2%	50	-11.8%

Historical New Listings by Month



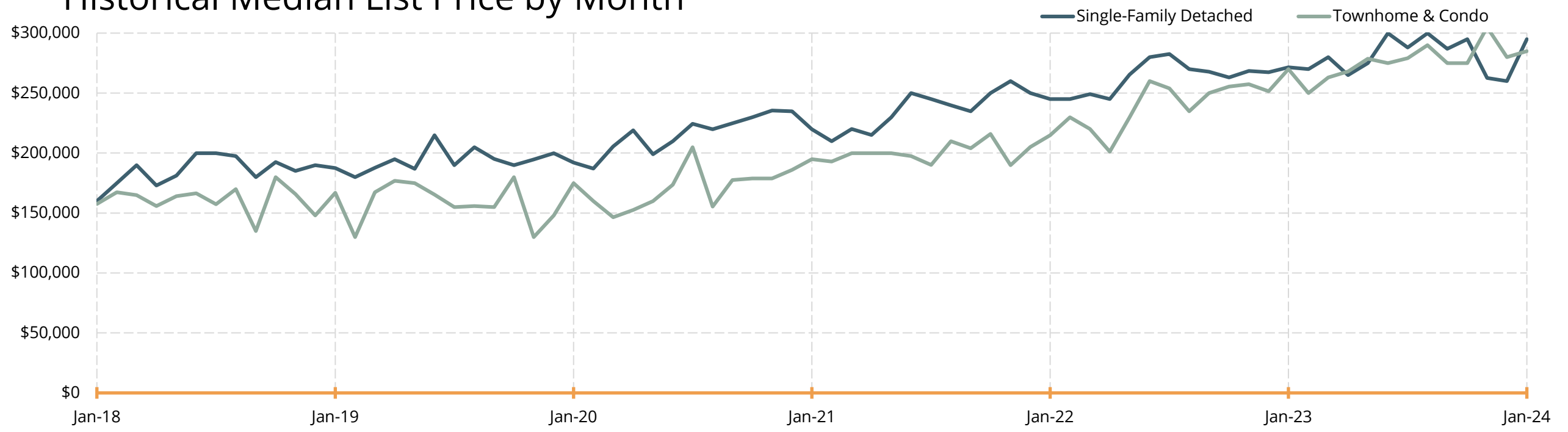
Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Median List Price



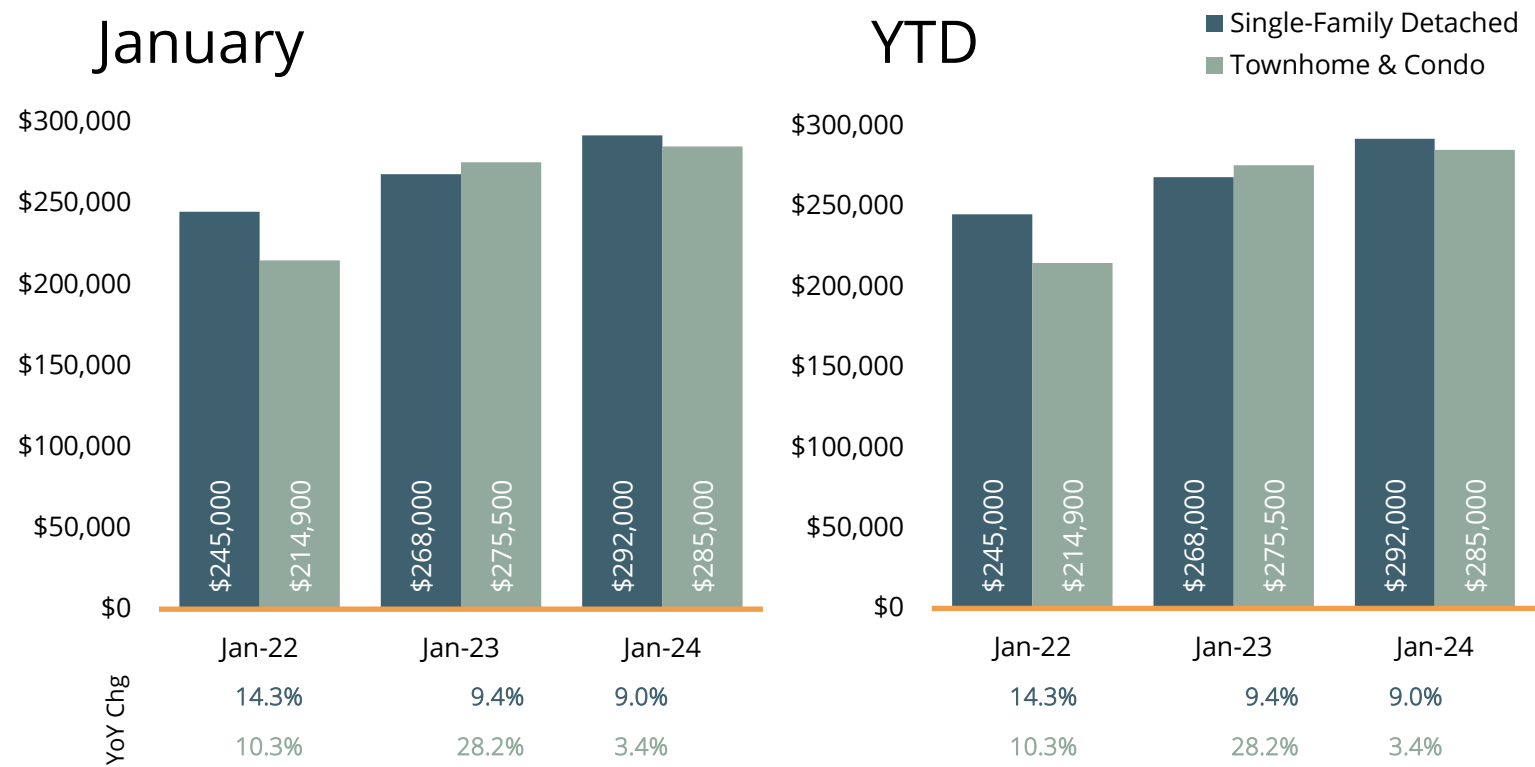
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	\$269,900	10.2%	\$249,950	8.7%
Mar-23	\$279,900	12.3%	\$262,950	19.5%
Apr-23	\$264,900	8.1%	\$268,080	33.2%
May-23	\$274,900	3.5%	\$278,565	21.2%
Jun-23	\$299,900	7.1%	\$274,900	5.8%
Jul-23	\$287,900	1.9%	\$279,065	9.9%
Aug-23	\$299,900	11.1%	\$290,000	23.5%
Sep-23	\$287,000	7.1%	\$274,945	10.0%
Oct-23	\$294,900	12.1%	\$274,950	7.6%
Nov-23	\$262,500	-2.2%	\$304,870	18.4%
Dec-23	\$259,900	-2.8%	\$279,900	11.3%
Jan-24	\$294,900	8.6%	\$285,000	5.6%
12-month Avg	\$281,375	6.3%	\$276,931	14.0%

Historical Median List Price by Month

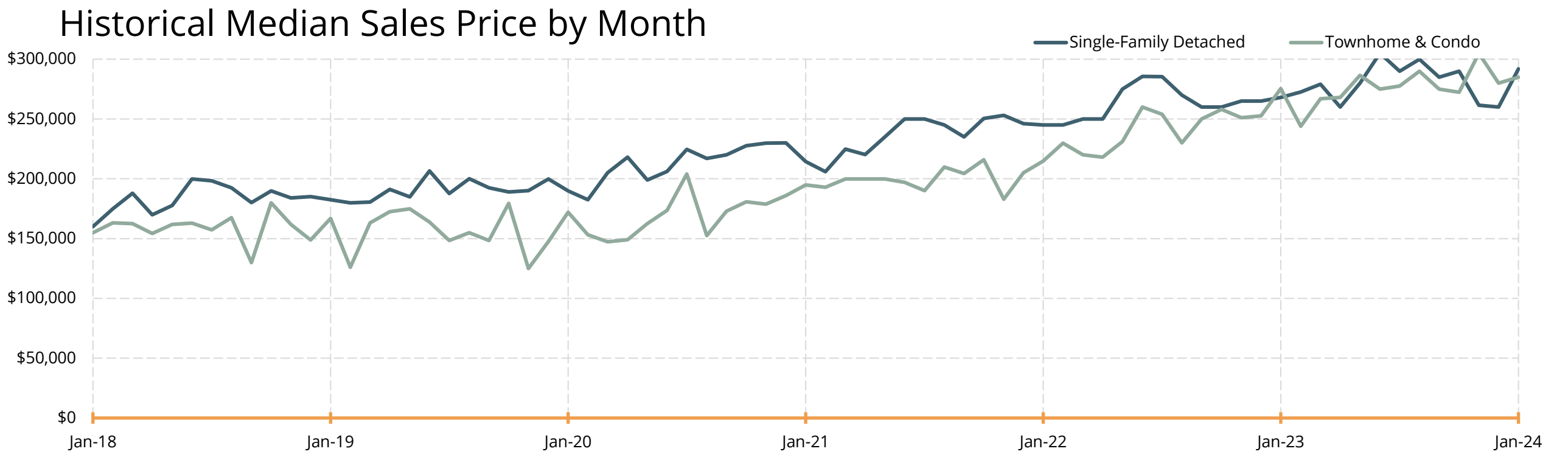


Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Median Sales Price

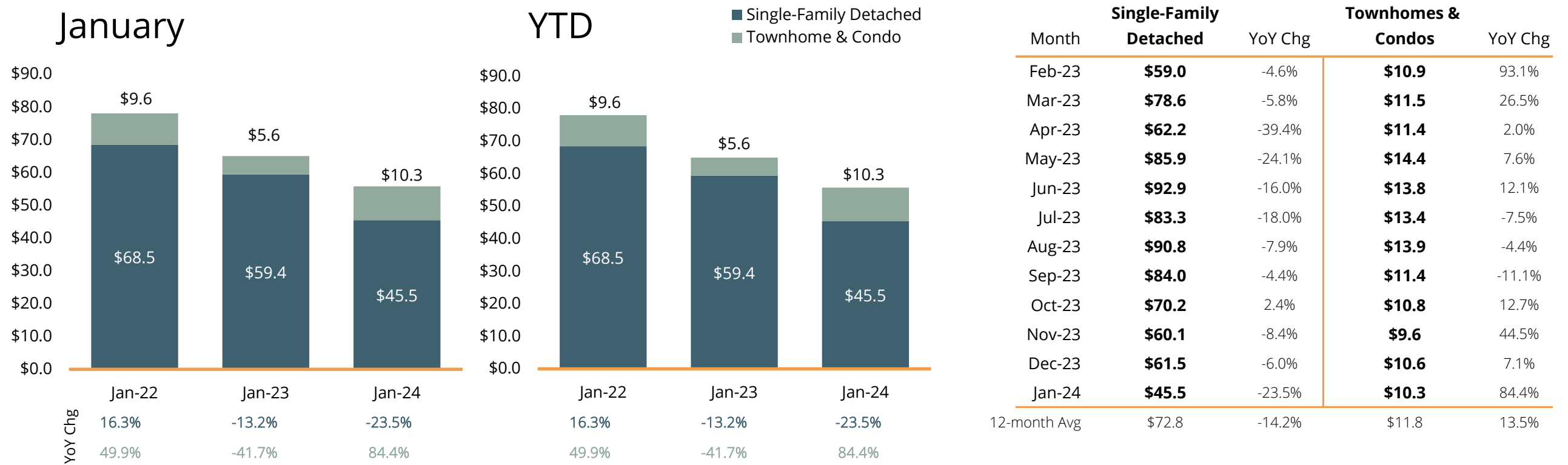


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	\$272,500	11.2%	\$244,000	6.1%
Mar-23	\$279,000	11.6%	\$267,000	21.4%
Apr-23	\$260,000	4.0%	\$268,080	23.0%
May-23	\$279,900	1.8%	\$286,500	23.9%
Jun-23	\$305,000	6.8%	\$275,000	5.8%
Jul-23	\$290,000	1.6%	\$277,480	9.2%
Aug-23	\$299,900	11.1%	\$289,999	26.1%
Sep-23	\$285,000	9.6%	\$274,950	10.0%
Oct-23	\$290,000	11.6%	\$272,450	5.6%
Nov-23	\$261,500	-1.3%	\$304,870	21.5%
Dec-23	\$260,000	-1.9%	\$279,900	10.9%
Jan-24	\$292,000	9.0%	\$285,000	3.4%
12-month Avg	\$281,233	6.2%	\$277,102	13.5%

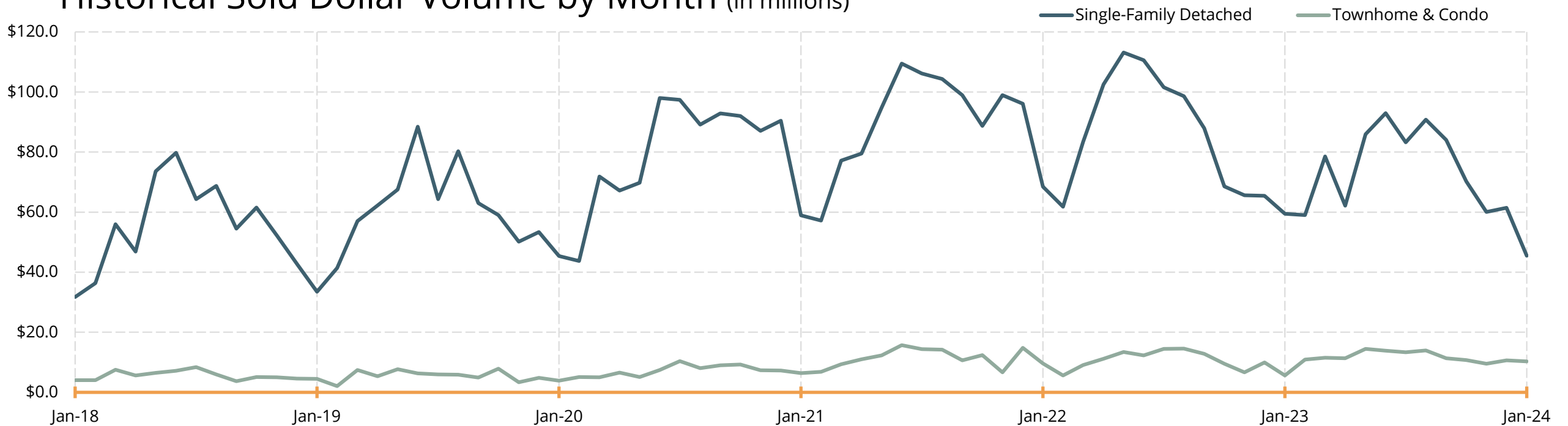


Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Sold Dollar Volume (in millions)

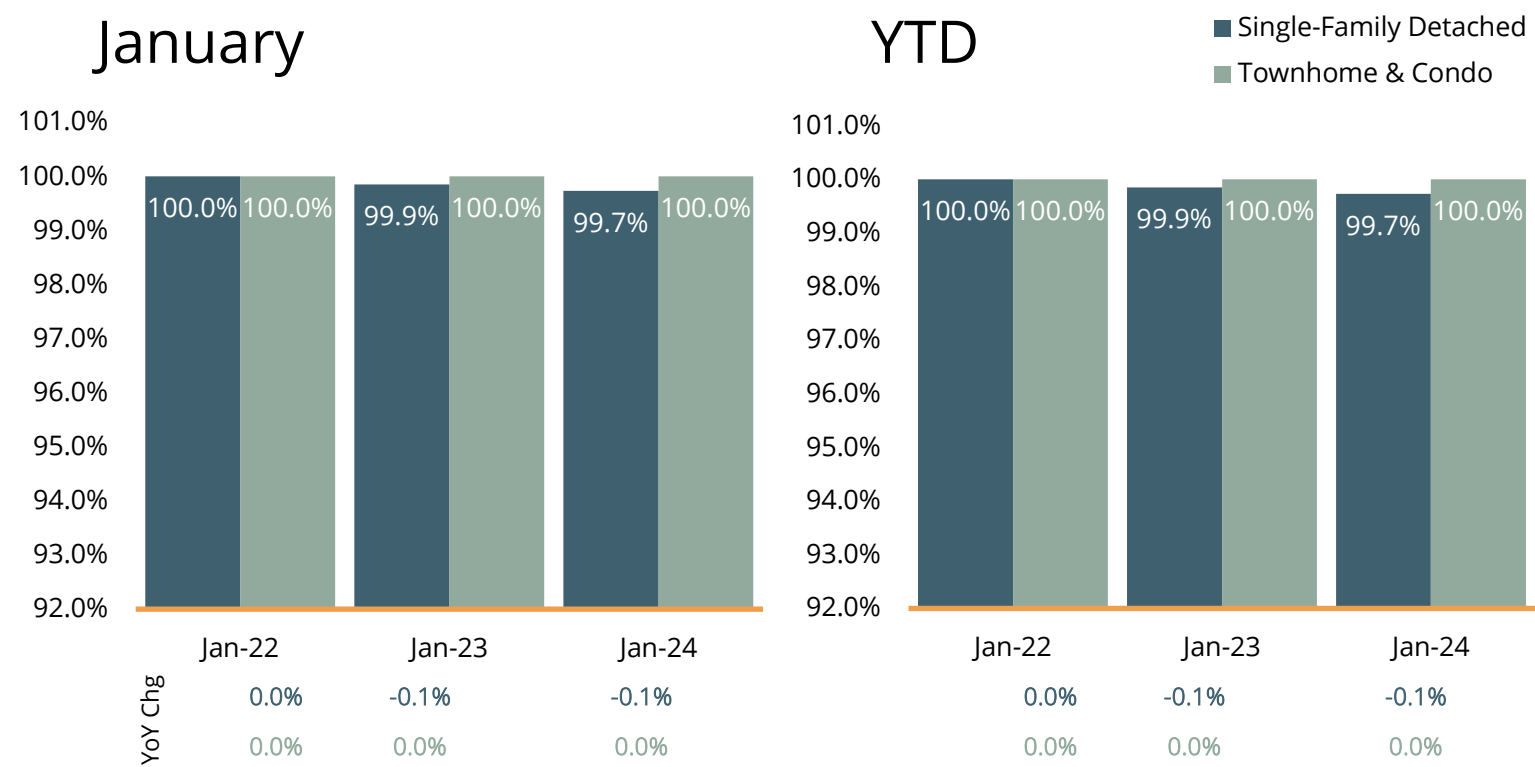


Historical Sold Dollar Volume by Month (in millions)



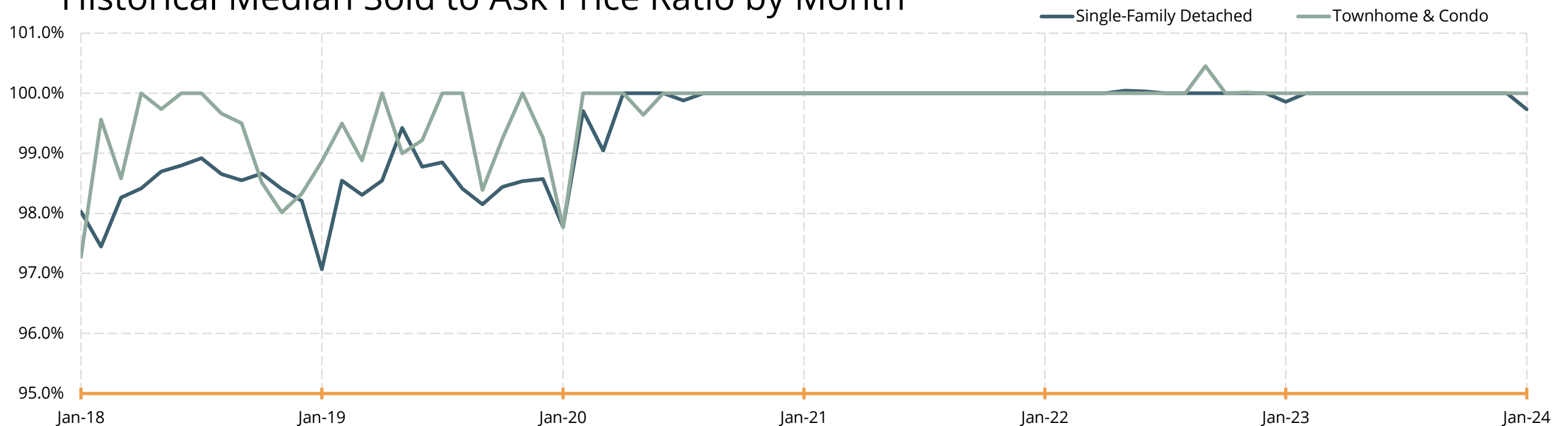
Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Median Sold to Ask Price Ratio



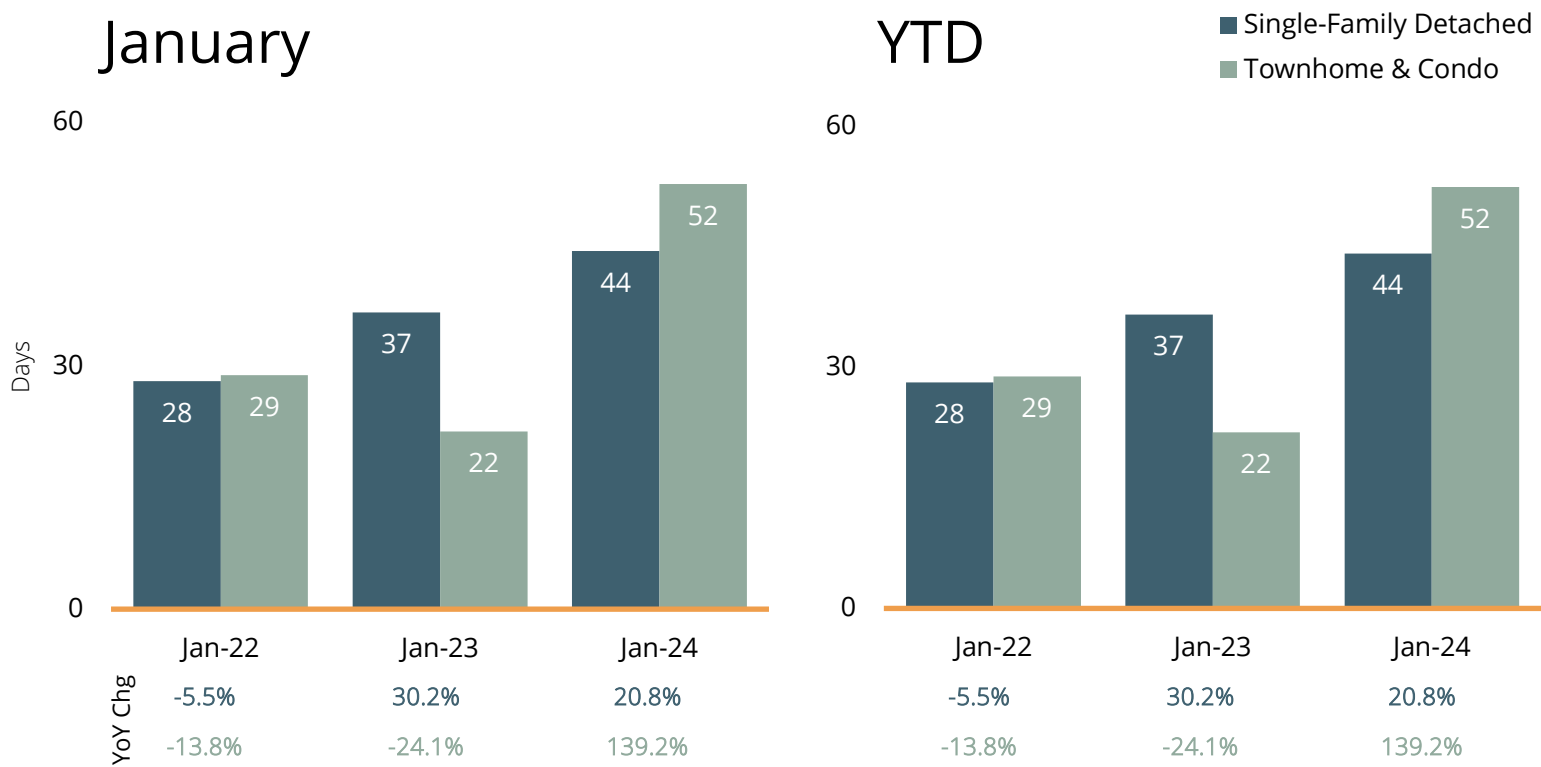
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	100.0%	0.0%	100.0%	0.0%
Mar-23	100.0%	0.0%	100.0%	0.0%
Apr-23	100.0%	0.0%	100.0%	0.0%
May-23	100.0%	0.0%	100.0%	0.0%
Jun-23	100.0%	0.0%	100.0%	0.0%
Jul-23	100.0%	0.0%	100.0%	0.0%
Aug-23	100.0%	0.0%	100.0%	0.0%
Sep-23	100.0%	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%
Dec-23	100.0%	0.0%	100.0%	0.0%
Jan-24	99.7%	-0.1%	100.0%	0.0%
12-month Avg	100.0%	0.0%	100.0%	0.0%

Historical Median Sold to Ask Price Ratio by Month



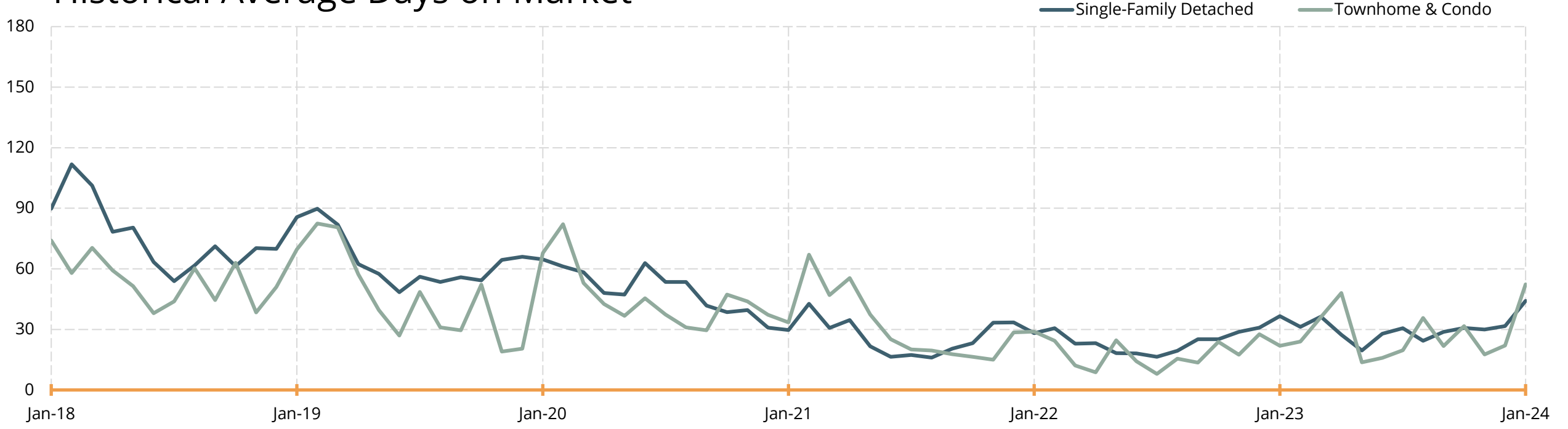
Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Average Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Dec-23	32	2.5%	22	-20.5%
Jan-24	44	20.8%	52	139.2%
12-month Avg	30	22.8%	28	59.5%

Historical Average Days on Market

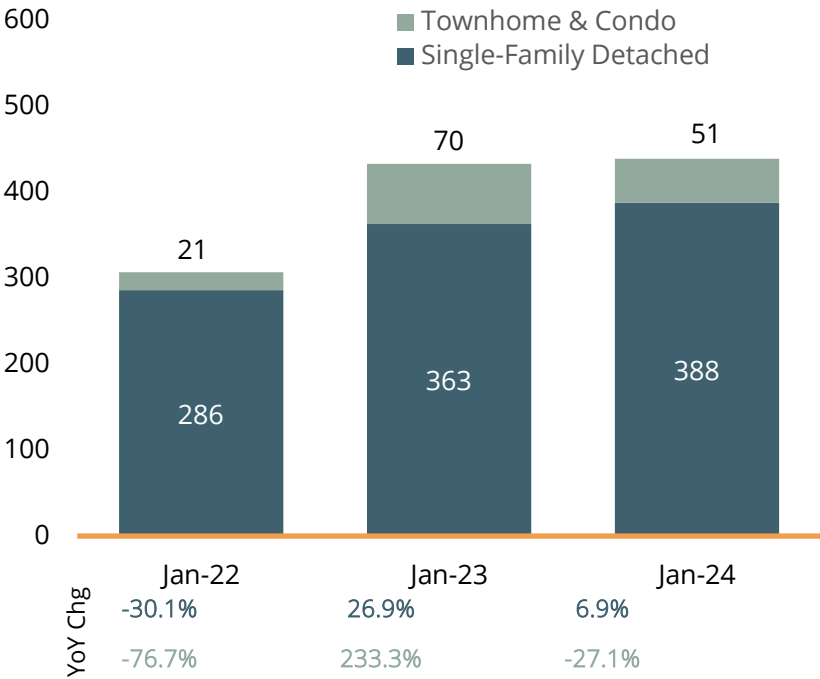


Sources: Virginia REALTORS®, data accessed Feb 15, 2024

Active Listings

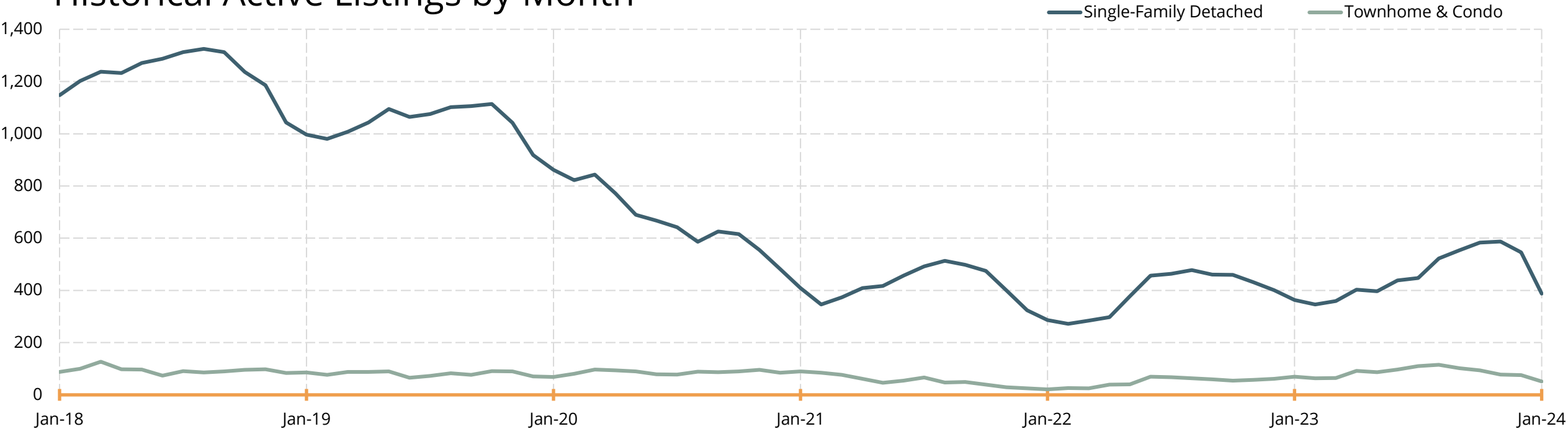


January



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Dec-23	546	36.2%	76	24.6%
Jan-24	388	6.9%	51	-27.1%
12-month Avg	464	17.3%	86	62.9%

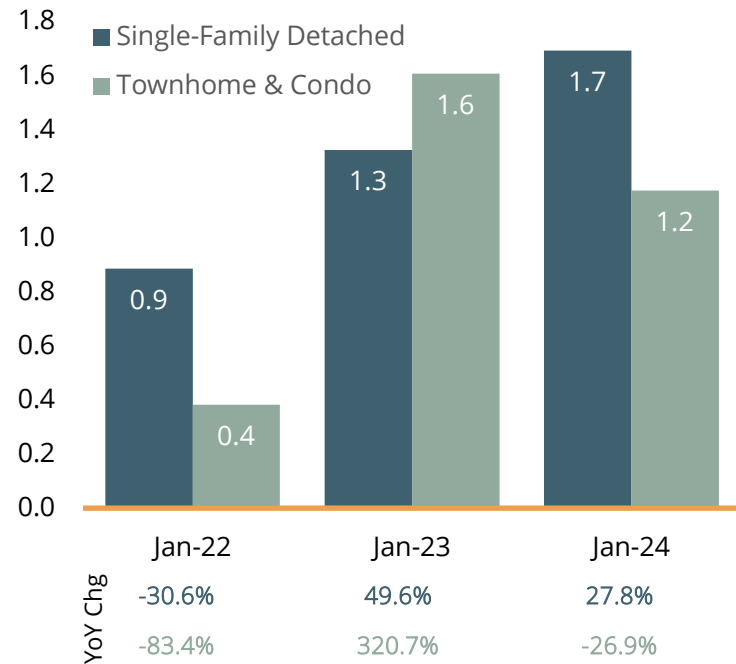
Historical Active Listings by Month



Sources: Virginia REALTORS®, data accessed Feb 15, 2024

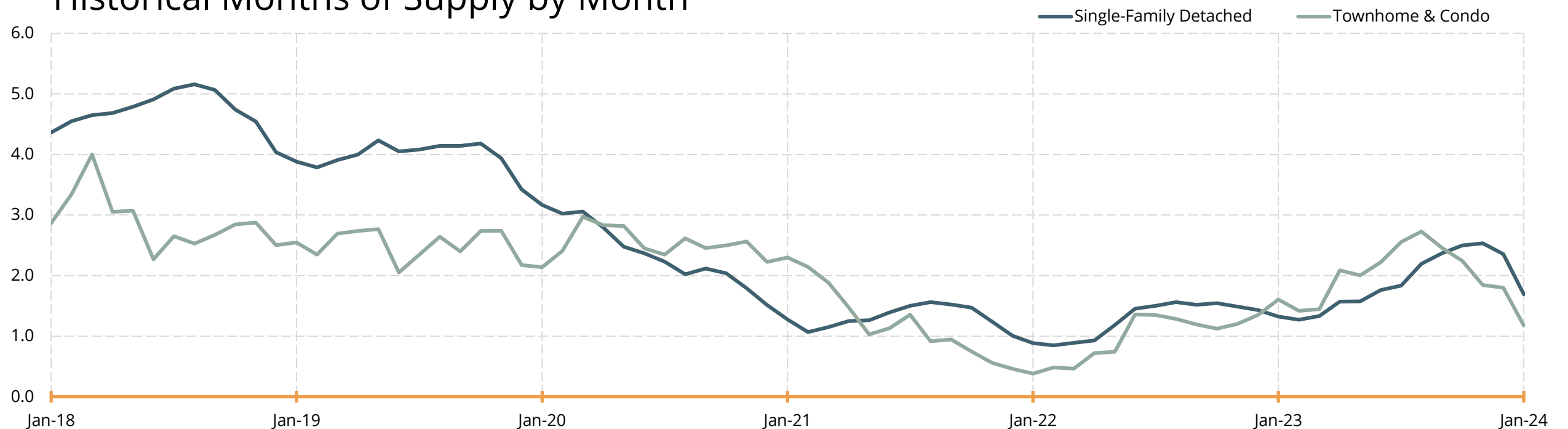
Months of Supply

January



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Dec-23	2.4	64.3%	1.8	33.5%
Jan-24	1.7	27.8%	1.2	-26.9%
12-month Avg	1.9	46.7%	2.0	86.2%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
Amherst County	22	1	-95.5%	28	11	-60.7%	\$254,750	\$199,900	-21.5%	31	45	45.2%	1.0	1.8	78.1%
Appomattox County	9	8	-11.1%	9	13	44.4%	\$266,000	\$314,900	18.4%	38	39	2.6%	2.7	2.7	-2.1%
Bedford County	107	44	-58.9%	61	48	-21.3%	\$356,725	\$398,950	11.8%	159	184	15.7%	1.3	2.0	50.9%
Campbell County	67	2	-97.0%	36	41	13.9%	\$226,500	\$269,900	19.2%	106	89	-16.0%	1.7	1.6	-3.4%
Lynchburg	99	1	-99.0%	63	62	-1.6%	\$215,000	\$270,000	25.6%	99	82	-17.2%	1.0	0.9	-12.5%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
Amherst County	22	1	-95.5%	28	11	-60.7%	\$255,500	\$199,900	-21.8%	31	65	109.7%
Appomattox County	9	8	-11.1%	9	13	44.4%	\$266,000	\$314,900	18.4%	38	47	23.7%
Bedford County	107	44	-58.9%	61	48	-21.3%	\$349,950	\$398,950	14.0%	159	243	52.8%
Campbell County	67	2	-97.0%	36	41	13.9%	\$225,000	\$269,900	20.0%	106	121	14.2%
Lynchburg	99	1	-99.0%	63	62	-1.6%	\$215,000	\$270,000	25.6%	99	146	47.5%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
Amherst County	22	1	-95.5%	28	11	-60.7%	\$254,750	\$199,900	-21.5%	31	45	45.2%	1.0	1.9	79.1%
Appomattox County	9	8	-11.1%	9	13	44.4%	\$266,000	\$314,900	18.4%	38	39	2.6%	2.7	2.7	-2.1%
Bedford County	89	44	-50.6%	52	41	-21.2%	\$385,000	\$399,900	3.9%	141	171	21.3%	1.3	2.2	64.7%
Campbell County	49	2	-95.9%	36	32	-11.1%	\$226,500	\$247,450	9.2%	73	59	-19.2%	1.5	1.3	-13.1%
Lynchburg	69	1	-98.6%	51	42	-17.6%	\$188,000	\$262,500	39.6%	80	74	-7.5%	1.0	1.1	6.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
Amherst County	22	1	-95.5%	28	11	-60.7%	\$255,500	\$199,900	-21.8%	31	45	45.2%
Appomattox County	9	8	-11.1%	9	13	44.4%	\$266,000	\$314,900	18.4%	38	39	2.6%
Bedford County	89	44	-50.6%	52	41	-21.2%	\$363,450	\$399,900	10.0%	141	171	21.3%
Campbell County	49	2	-95.9%	36	32	-11.1%	\$225,000	\$247,450	10.0%	73	59	-19.2%
Lynchburg	69	1	-98.6%	51	42	-17.6%	\$194,000	\$262,500	35.3%	80	74	-7.5%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
Amherst County	0	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	18	0	-100.0%	9	7	-22.2%	\$285,000	\$377,000	32.3%	18	13	-27.8%	1.3	1.0	-25.1%
Campbell County	18	0	-100.0%	0	9	#DIV/0!	\$0	\$269,900	#DIV/0!	33	30	-9.1%	2.2	3.0	35.2%
Lynchburg	30	0	-100.0%	12	20	66.7%	\$260,000	\$285,000	9.6%	19	8	-57.9%	1.3	0.4	-68.6%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
Amherst County	0	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A
Appomattox County	0	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A
Bedford County	18	0	-100.0%	9	7	-22.2%	\$302,500	\$377,000	24.6%	18	13	-27.8%
Campbell County	18	0	-100.0%	0	9	#DIV/0!	\$0	\$269,900	N/A	33	30	-9.1%
Lynchburg	30	0	-100.0%	12	20	66.7%	\$260,000	\$285,000	9.6%	19	8	-57.9%



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.