

APRIL
2023

LARLYNCHBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report

Key Market Trends: April 2023

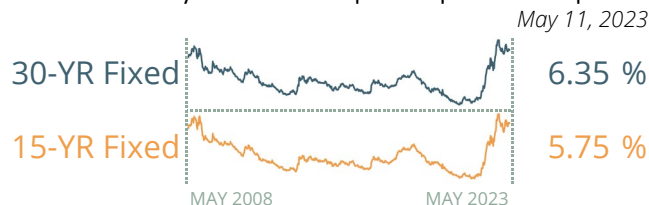
- > **Home sales declined throughout the LAR market in April.** There were 231 home sales across the LAR market in April, 166 fewer than last year, a 41.8% decline. In Amherst County, there were 16 home sales, twenty fewer than last year, a 55.6% decline. Bedford County (71 sales) and Lynchburg (79 sales) had the most sales in the LAR market in April. There were 54 sales in Campbell County, 39 fewer than last April, a 41.9% decline.
- > **Pending sales activity continues to cool in the LAR market.** With 326, pending sales activity fell by 23.8% in the LAR area compared to last April (-102 pending sales). Appomattox County had nine pending sales in April, 11 fewer than last year, reflecting a 55% decline. Pending sales in Lynchburg dropped by 36.3%, and by 41.9% in Campbell County compared to last April. There were 102 pending sales in Bedford County in April, 64 fewer than a year ago, a 38.6% decline.
- > **Home prices increased in most areas of the LAR footprint in April.** The median sales price in the LAR region was \$263,000 in April, an \$18,100 increase from last year, reflecting a 7.4% gain. In Appomattox County, the median sales price was \$230,000 in April, an 8% decrease compared to the previous year, which is a \$20,000 price drop. This is the second consecutive month that prices have declined in the county. The median sales price increased sharply in Bedford County (+ \$53,250) and Amherst County (+ \$45,050) compared to last April. The median price in the Lynchburg market rose 11% from last April.
- > **Inventory continues to grow in most parts of the LAR market.** There were 495 active listings in the LAR footprint at the end of April, 158 more than last year, a 46.9% increase. At 175, active listings in the Lynchburg market increased by 136.5% from the end of last April, which is 101 more listings. In Campbell County, there were 107 active listings at the end of April, an additional 48 compared to this time last year, an 81.4% increase. The number of active listings declined in Amherst County at the end of April compared to the previous year (-23.5%).



LAR Market Dashboard

YoY Chg	Apr-23	Indicator
▼ -41.8%	231	Sales
▼ -23.8%	326	Pending Sales
▼ -11.6%	413	New Listings
▲ 12.7%	\$264,900	Median List Price
▲ 7.4%	\$263,000	Median Sales Price
▲ 9.9%	\$157	Median Price Per Square Foot
▼ -35.3%	\$73.5	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 45.3%	31	Average Days on Market
▲ 46.9%	495	Active Listings
▲ 83.4%	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.

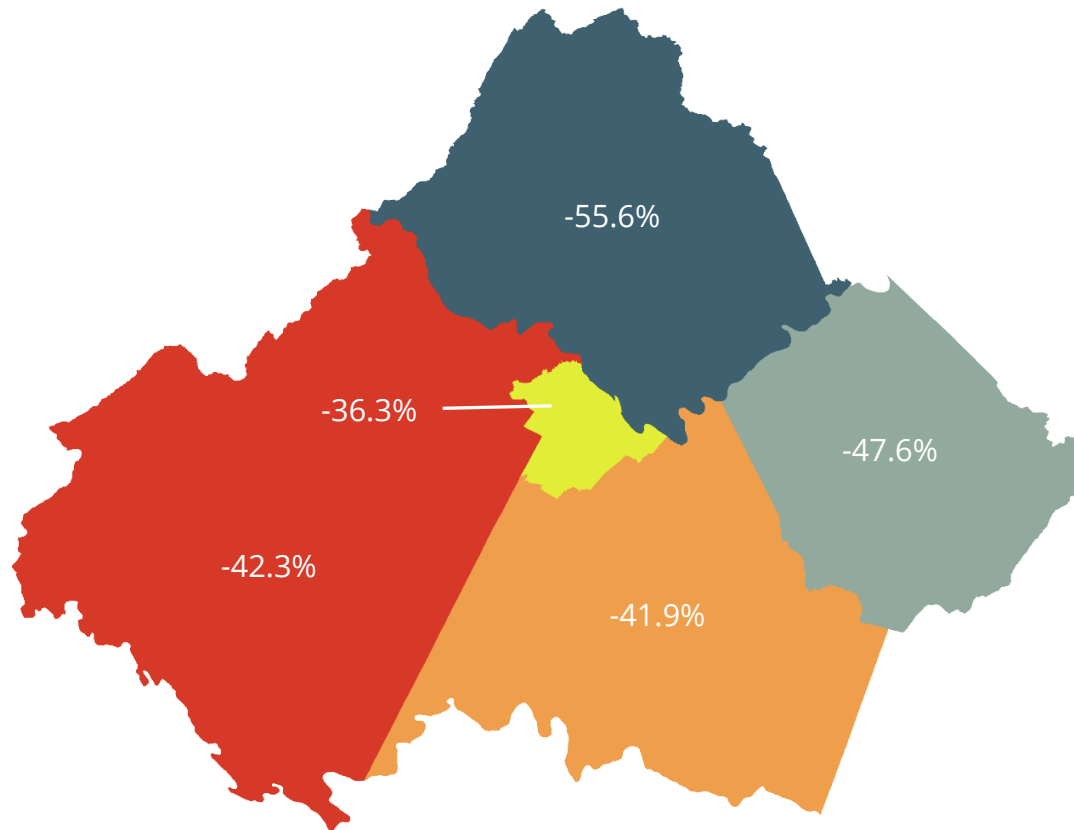
Identify a Professional to Manage the Procedure. REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Apr-22	Apr-23	% Chg
Amherst County	36	16	-55.6%
Appomattox County	21	11	-47.6%
Bedford County	123	71	-42.3%
Campbell County	93	54	-41.9%
Lynchburg	124	79	-36.3%
LAR	397	231	-41.8%

Total Market Overview



Key Metrics	2-year Trends		Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21	Apr-23						
Sales			397	231	-41.8%	1,245	953	-23.5%
Pending Sales			428	326	-23.8%	1,518	1,211	-20.2%
New Listings			467	413	-11.6%	1,568	1,375	-12.3%
Median List Price			\$235,000	\$264,900	12.7%	\$239,900	\$269,900	12.5%
Median Sales Price			\$244,900	\$263,000	7.4%	\$244,900	\$266,000	8.6%
Median Price Per Square Foot			\$143	\$157	9.9%	\$140	\$154	9.8%
Sold Dollar Volume (in millions)			\$113.7	\$73.5	-35.3%	\$351.8	\$298.5	-15.1%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			21	31	45.3%	25	34	36.1%
Active Listings			337	495	46.9%	n/a	n/a	n/a
Months of Supply			0.9	1.6	83.4%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21	Apr-23						
Sales			346	190	-45.1%	1,087	805	-25.9%
Pending Sales			374	276	-26.2%	1,294	1,023	-20.9%
New Listings			399	335	-16.0%	1,332	1,135	-14.8%
Median List Price			\$245,100	\$264,900	8.1%	\$246,900	\$269,900	9.3%
Median Sales Price			\$250,000	\$260,000	4.0%	\$250,000	\$269,950	8.0%
Median Price Per Square Foot			\$142	\$148	4.1%	\$139	\$150	7.5%
Sold Dollar Volume (in millions)			\$102.5	\$62.2	-39.4%	\$316.3	\$259.1	-18.1%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			23	27	17.9%	26	34	30.1%
Active Listings			298	403	35.2%	n/a	n/a	n/a
Months of Supply			0.9	1.6	69.3%	n/a	n/a	n/a

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

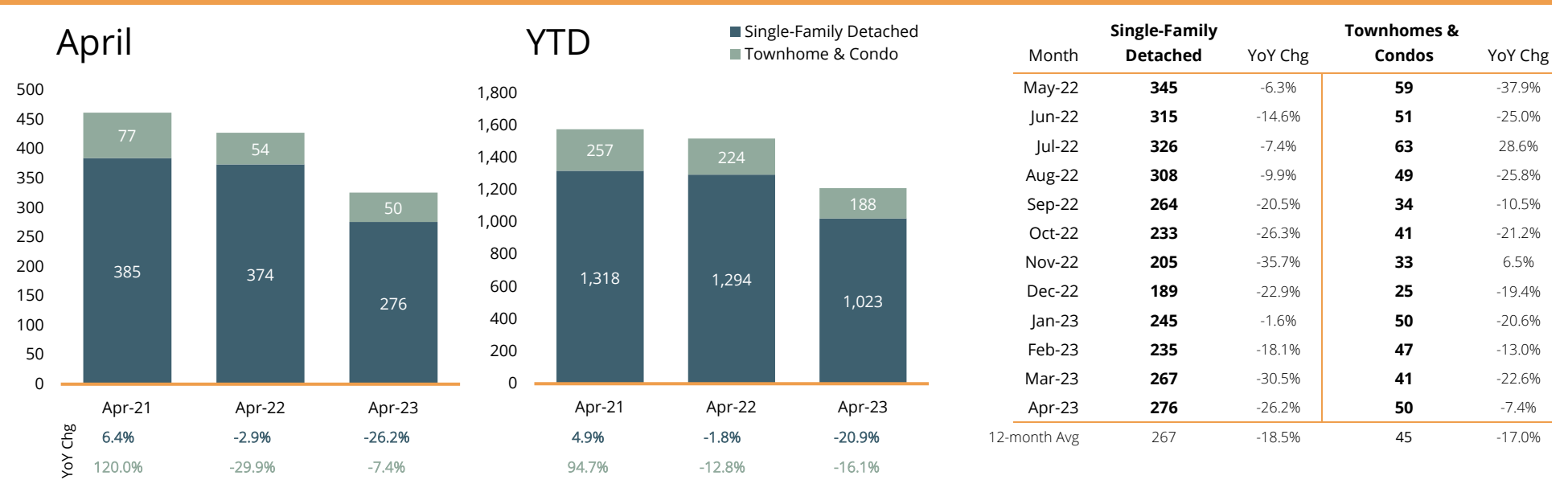
Townhome & Condo Market Overview



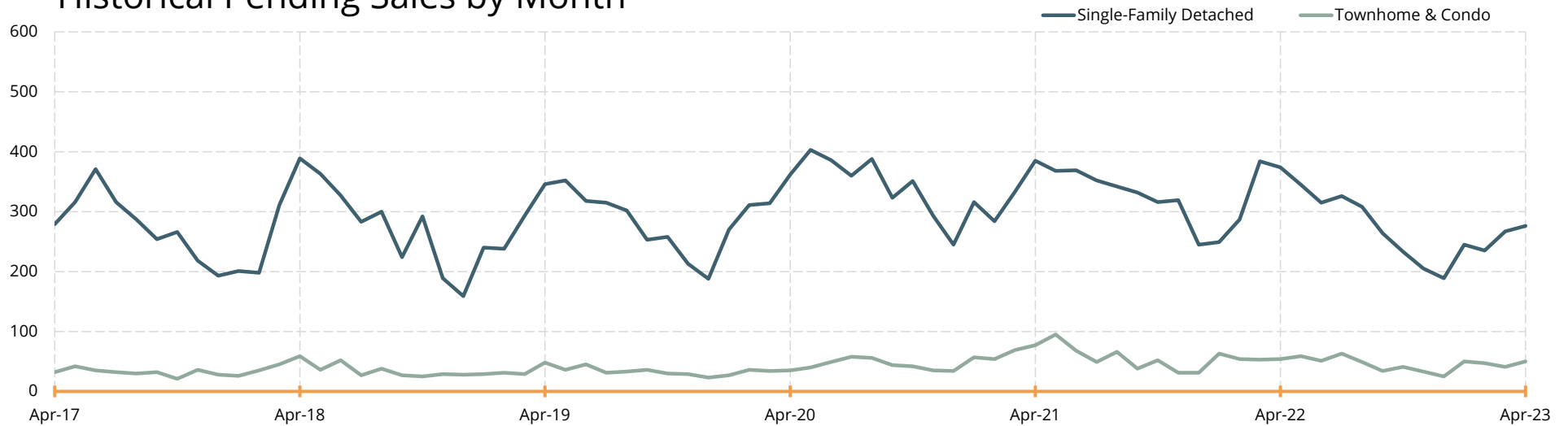
Key Metrics	2-year Trends		Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21	Apr-23						
Sales			51	41	-19.6%	158	148	-6.3%
Pending Sales			54	50	-7.4%	224	188	-16.1%
New Listings			68	78	14.7%	236	240	1.7%
Median List Price			\$201,250	\$268,080	33.2%	\$219,900	\$259,900	18.2%
Median Sales Price			\$218,000	\$268,080	23.0%	\$219,900	\$259,900	18.2%
Median Price Per Square Foot			\$158	\$183	15.9%	\$153	\$169	10.8%
Sold Dollar Volume (in millions)			\$11.2	\$11.4	2.0%	\$35.5	\$39.4	11.0%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			9	48	448.6%	17	34	98.8%
Active Listings			39	92	135.9%	n/a	n/a	n/a
Months of Supply			0.7	2.1	189.4%	n/a	n/a	n/a

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

Pending Sales

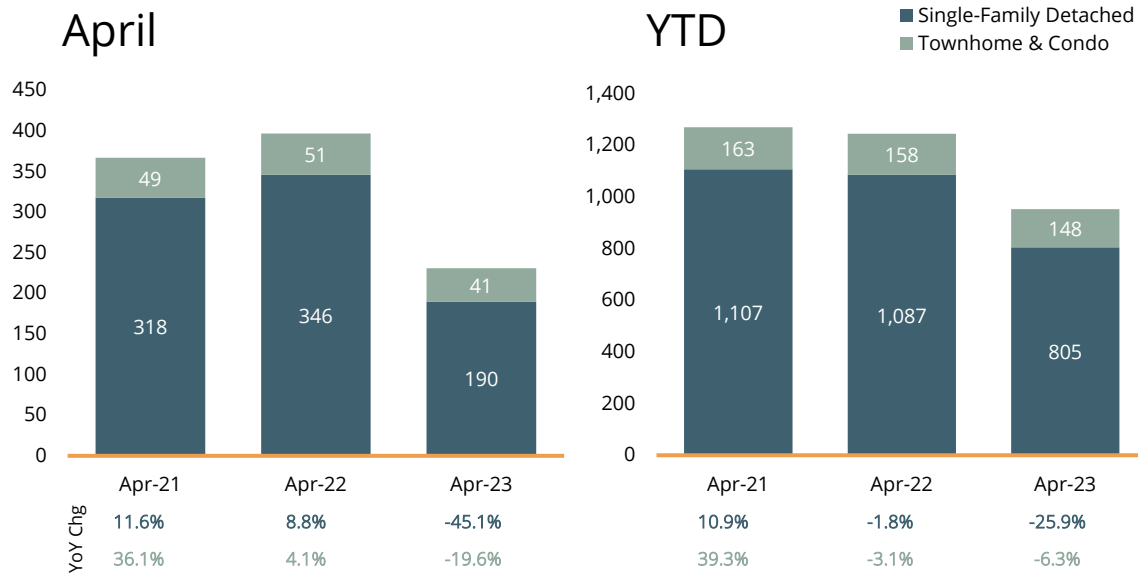


Historical Pending Sales by Month



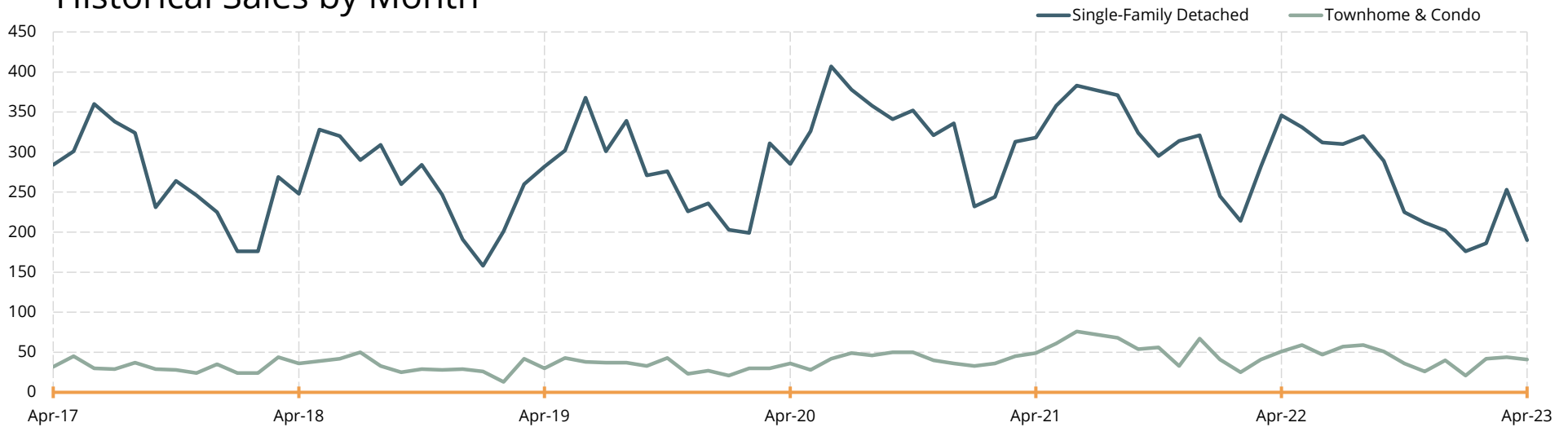
Sources: Virginia REALTORS®, data accessed May 15, 2023

Sales



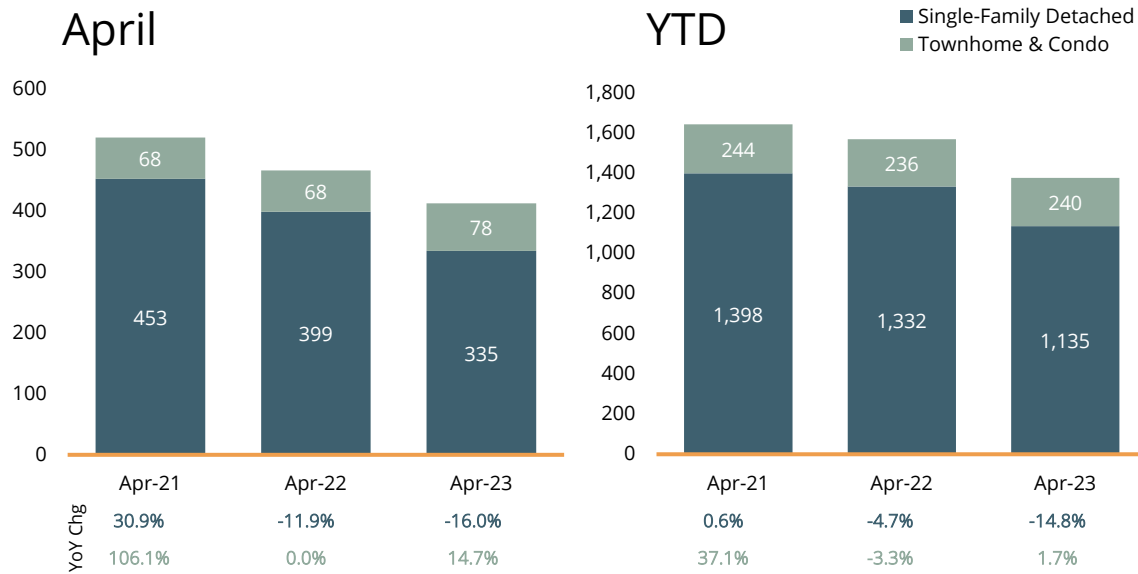
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	331	-7.5%	59	-3.3%
Jun-22	312	-18.5%	47	-38.2%
Jul-22	310	-17.8%	57	-20.8%
Aug-22	320	-13.7%	59	-13.2%
Sep-22	289	-10.8%	51	-5.6%
Oct-22	225	-23.7%	36	-35.7%
Nov-22	212	-32.5%	26	-21.2%
Dec-22	202	-37.1%	40	-40.3%
Jan-23	176	-28.2%	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%
12-month Avg	251	-21.5%	44	-18.9%

Historical Sales by Month



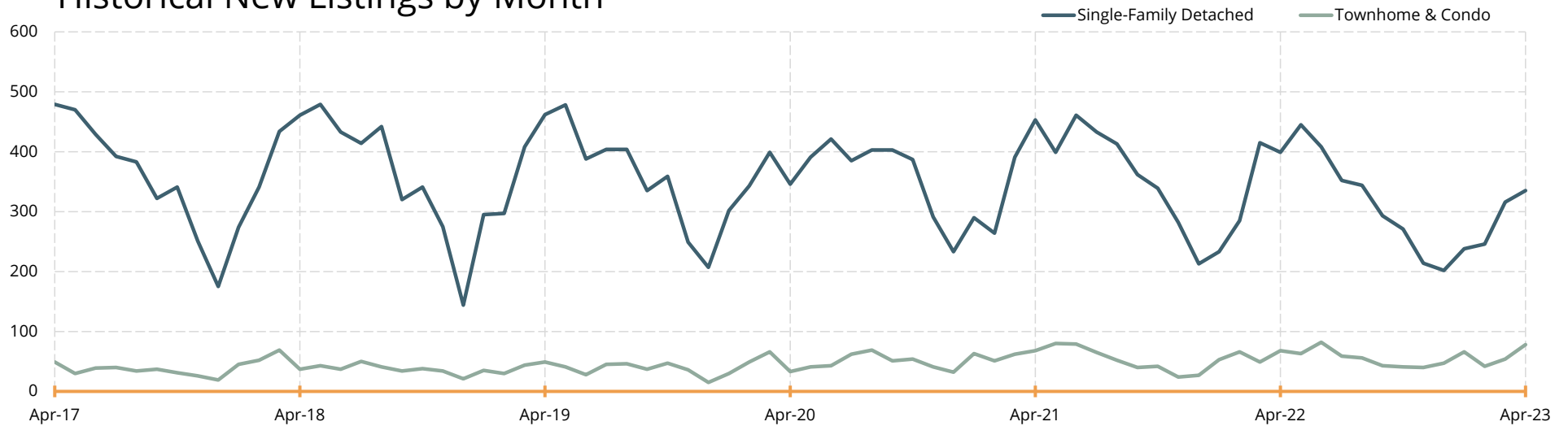
Sources: Virginia REALTORS®, data accessed May 15, 2023

New Listings



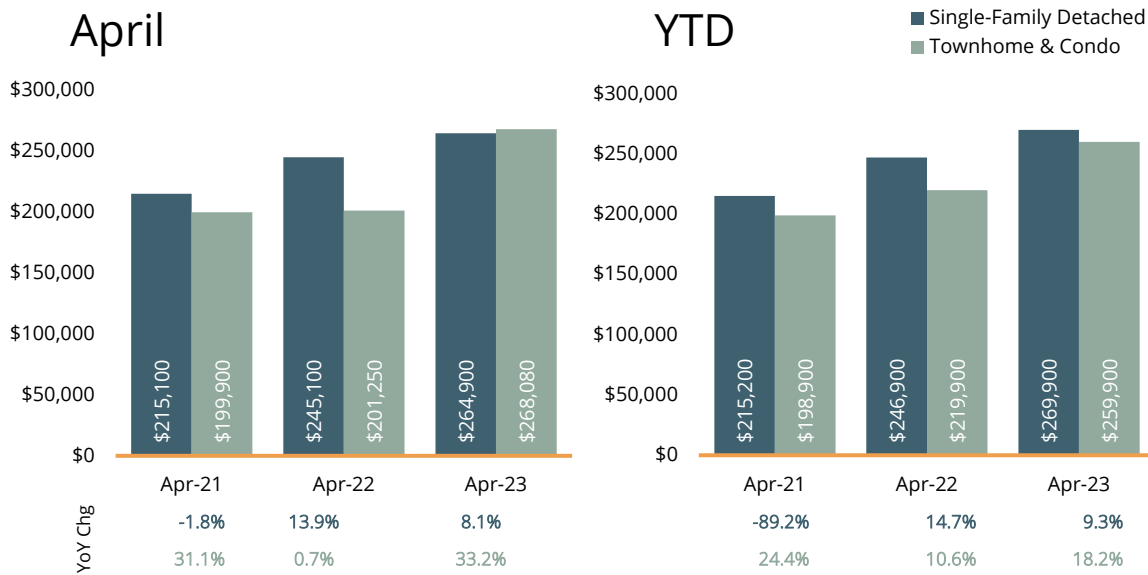
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	445	11.5%	63	-21.3%
Jun-22	408	-11.5%	82	3.8%
Jul-22	352	-18.7%	59	-9.2%
Aug-22	344	-16.7%	56	7.7%
Sep-22	293	-19.1%	43	7.5%
Oct-22	271	-20.1%	41	-2.4%
Nov-22	214	-24.1%	40	66.7%
Dec-22	202	-5.2%	47	74.1%
Jan-23	238	2.1%	66	24.5%
Feb-23	246	-13.7%	42	-36.4%
Mar-23	316	-23.9%	54	10.2%
Apr-23	335	-16.0%	78	14.7%
12-month Avg	305	-13.5%	56	4.0%

Historical New Listings by Month



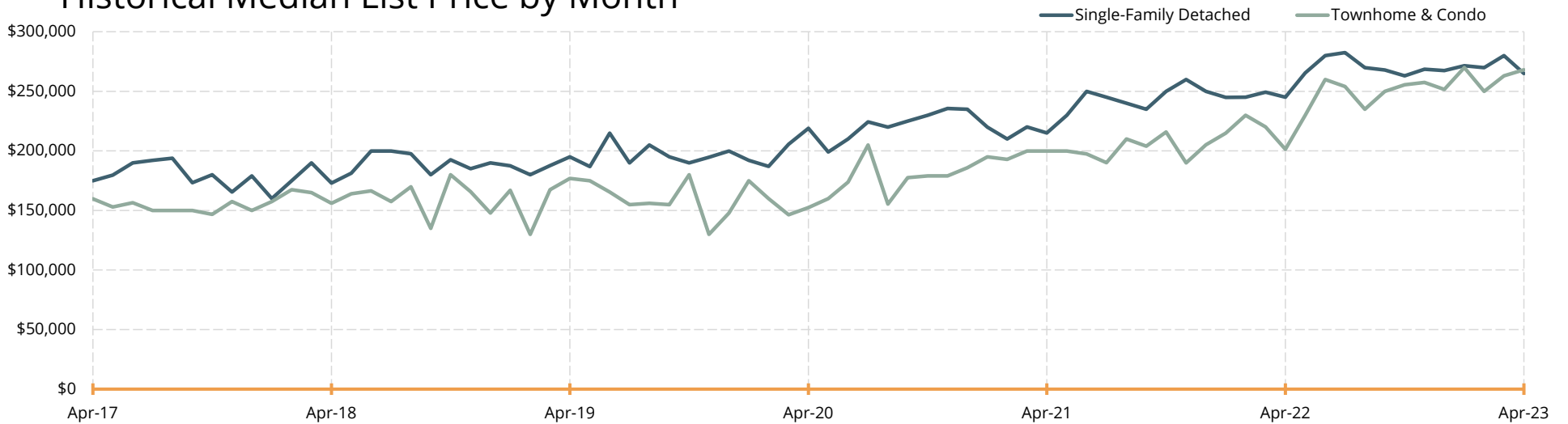
Sources: Virginia REALTORS®, data accessed May 15, 2023

Median List Price

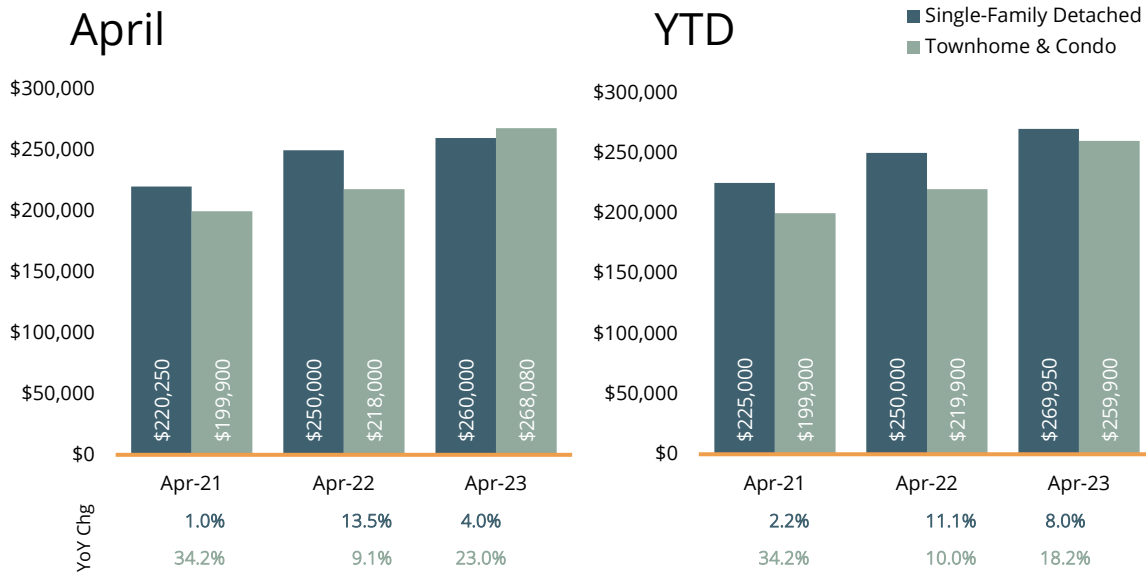


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	\$265,500	15.5%	\$229,900	15.0%
Jun-22	\$279,900	12.0%	\$259,900	31.7%
Jul-22	\$282,475	15.3%	\$254,000	33.7%
Aug-22	\$269,900	12.5%	\$234,900	11.9%
Sep-22	\$267,900	14.0%	\$249,900	22.6%
Oct-22	\$263,000	5.2%	\$255,450	18.3%
Nov-22	\$268,450	3.3%	\$257,400	35.5%
Dec-22	\$267,450	7.0%	\$251,500	22.7%
Jan-23	\$271,500	10.9%	\$269,900	25.6%
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%
12-month Avg	\$270,898	10.4%	\$253,652	22.8%

Historical Median List Price by Month

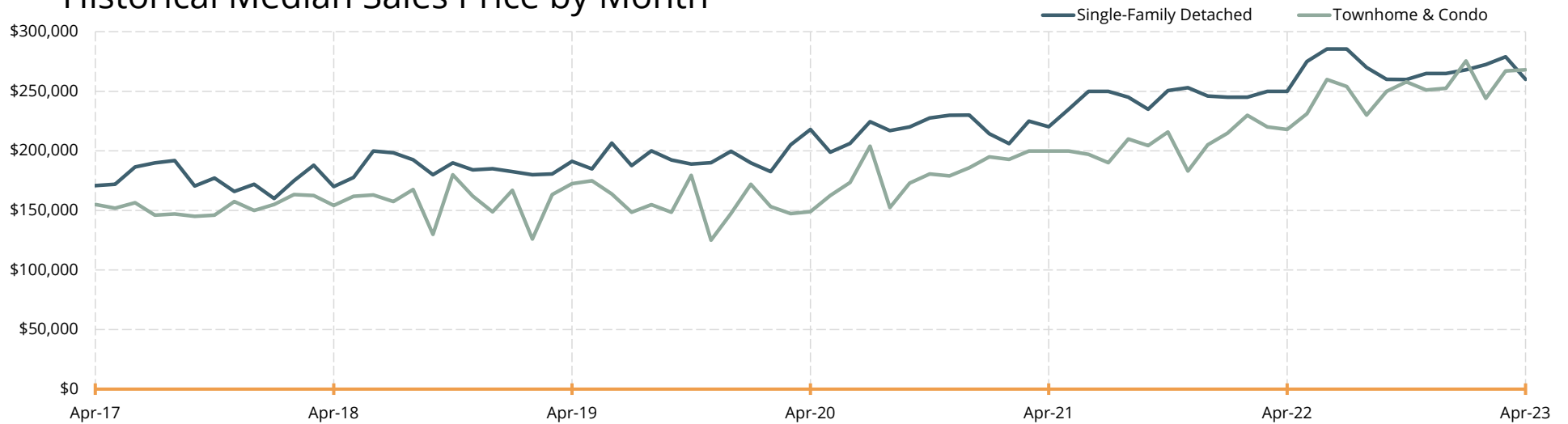


Median Sales Price



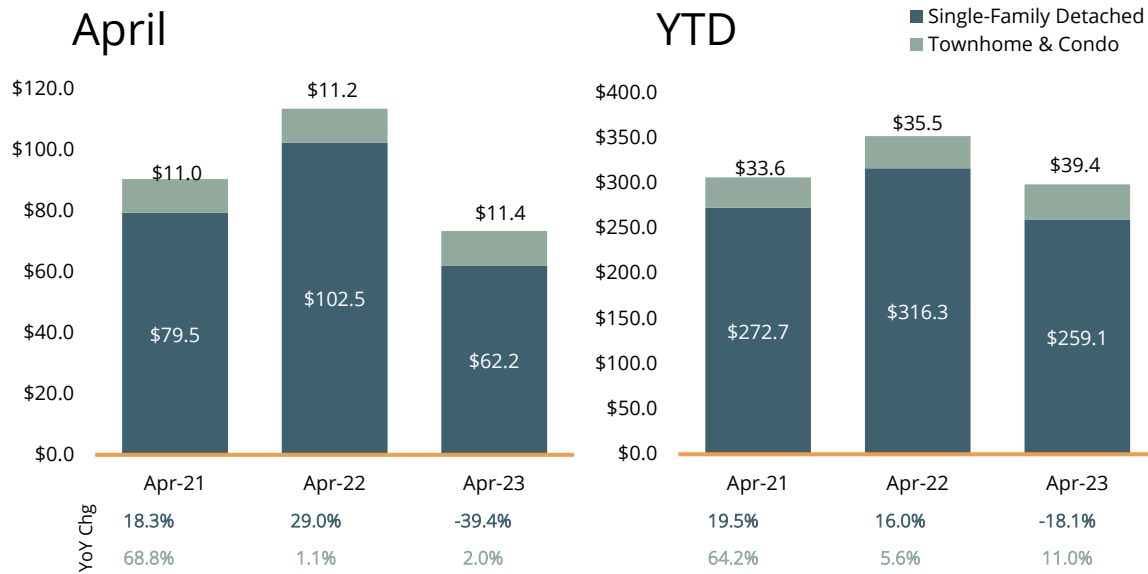
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	\$275,000	17.0%	\$231,200	15.7%
Jun-22	\$285,500	14.2%	\$259,900	31.9%
Jul-22	\$285,450	14.2%	\$254,000	33.7%
Aug-22	\$270,000	10.2%	\$230,000	9.6%
Sep-22	\$260,000	10.6%	\$250,000	22.3%
Oct-22	\$259,900	3.8%	\$258,000	19.5%
Nov-22	\$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%
12-month Avg	\$270,438	9.8%	\$253,432	22.2%

Historical Median Sales Price by Month



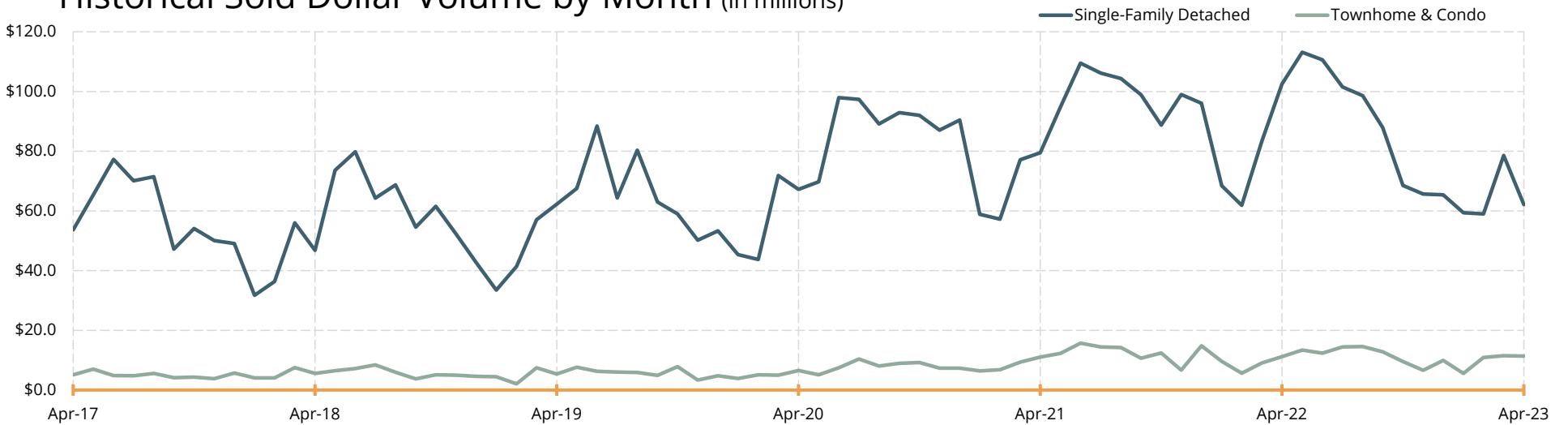
Sources: Virginia REALTORS®, data accessed May 15, 2023

Sold Dollar Volume (in millions)

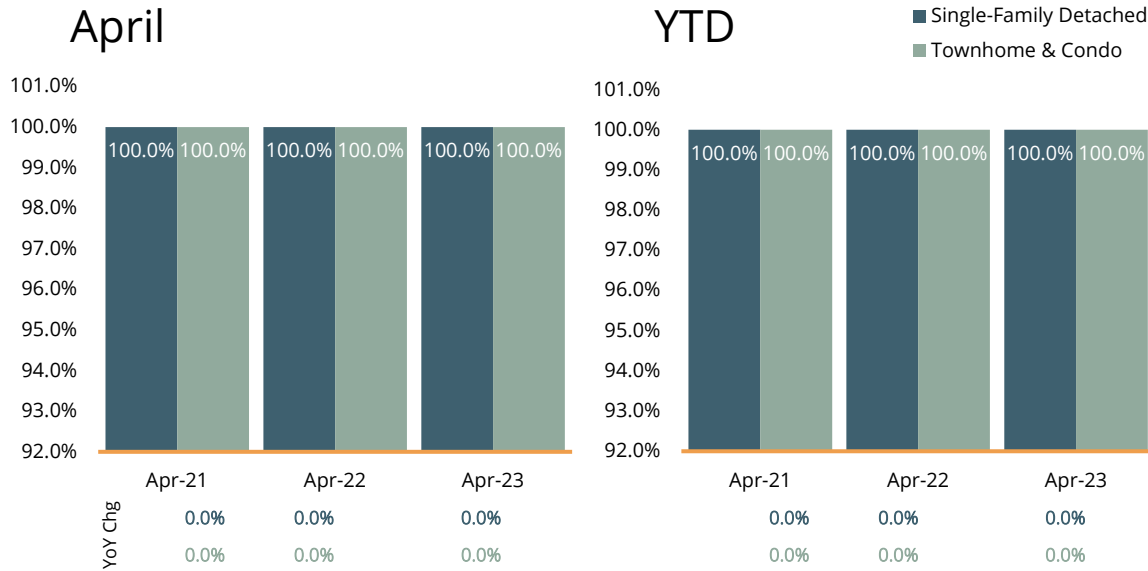


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	\$113.1	19.3%	\$13.4	9.0%
Jun-22	\$110.6	1.0%	\$12.3	-21.4%
Jul-22	\$101.5	-4.3%	\$14.4	0.2%
Aug-22	\$98.6	-5.5%	\$14.6	2.3%
Sep-22	\$87.9	-11.1%	\$12.8	20.4%
Oct-22	\$68.5	-22.8%	\$9.5	-23.2%
Nov-22	\$65.6	-33.7%	\$6.6	-1.2%
Dec-22	\$65.4	-31.9%	\$9.9	-33.1%
Jan-23	\$59.4	-13.2%	\$5.6	-41.7%
Feb-23	\$59.0	-4.6%	\$10.9	93.1%
Mar-23	\$78.6	-5.8%	\$11.5	26.5%
Apr-23	\$62.2	-39.4%	\$11.4	2.0%
12-month Avg	\$80.9	-12.9%	\$11.1	-2.7%

Historical Sold Dollar Volume by Month (in millions)

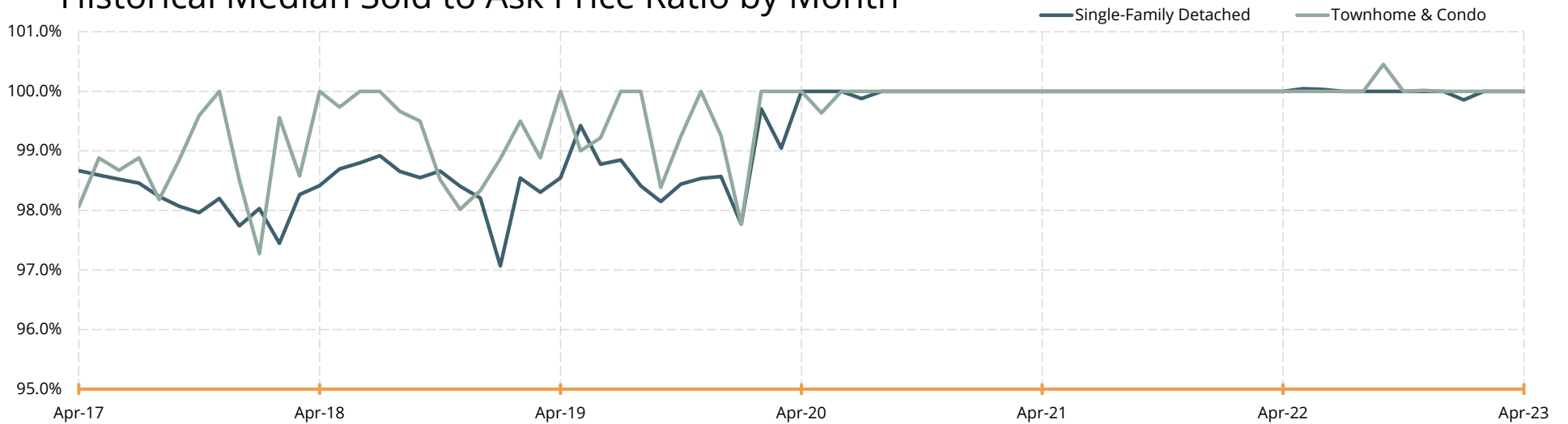


Median Sold to Ask Price Ratio

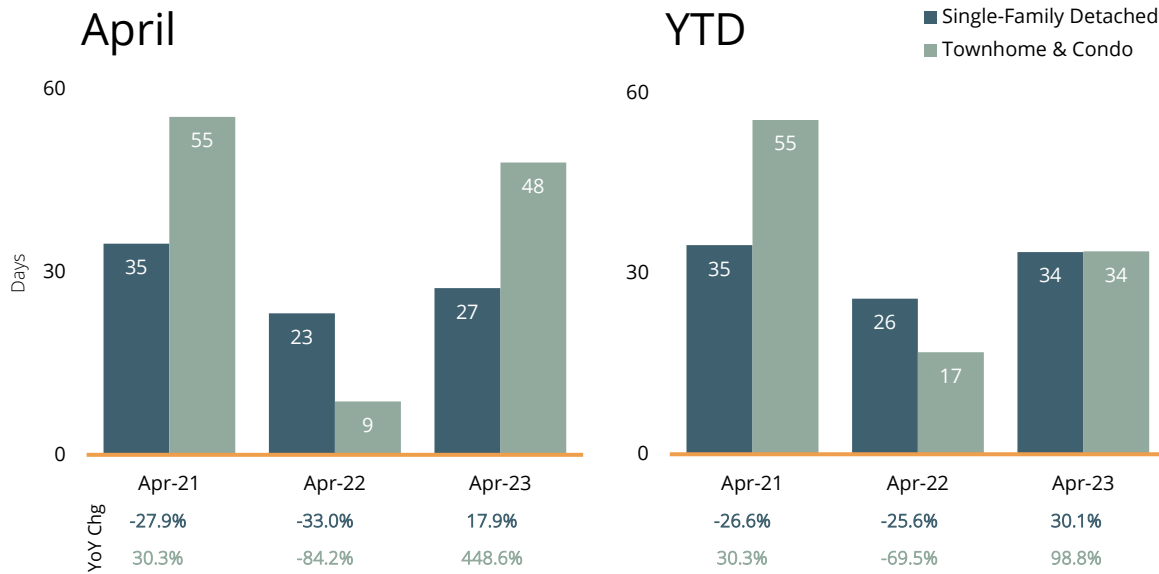


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	100.0%	0.0%	100.0%	0.0%
Jun-22	100.0%	0.0%	100.0%	0.0%
Jul-22	100.0%	0.0%	100.0%	0.0%
Aug-22	100.0%	0.0%	100.0%	0.0%
Sep-22	100.0%	0.0%	100.5%	0.5%
Oct-22	100.0%	0.0%	100.0%	0.0%
Nov-22	100.0%	0.0%	100.0%	0.0%
Dec-22	100.0%	0.0%	100.0%	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%
12-month Avg	100.0%	0.0%	100.0%	0.0%

Historical Median Sold to Ask Price Ratio by Month

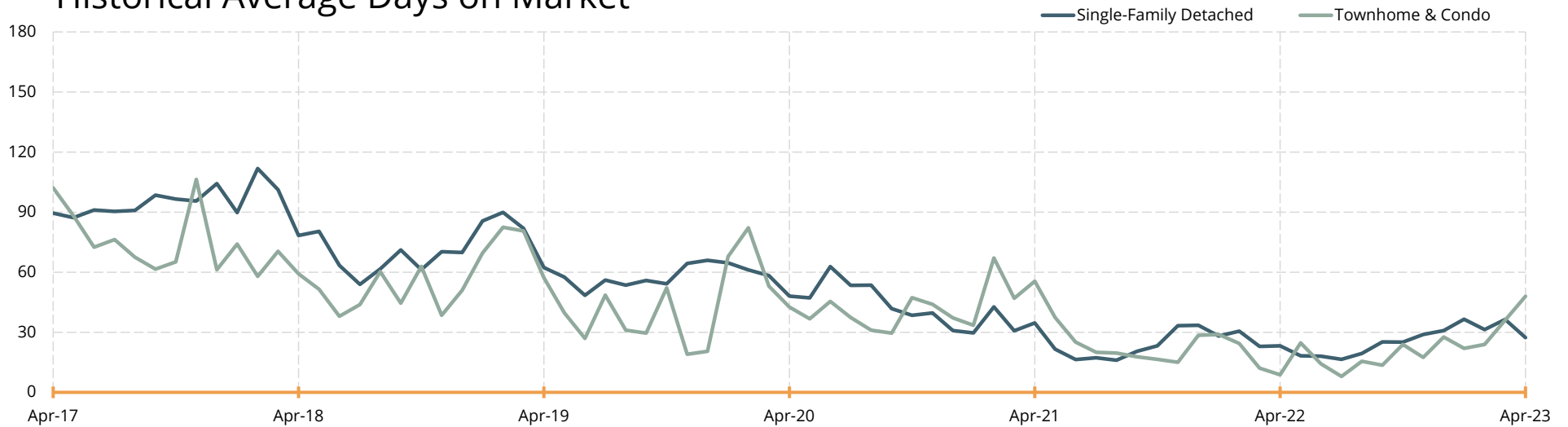


Average Days on Market



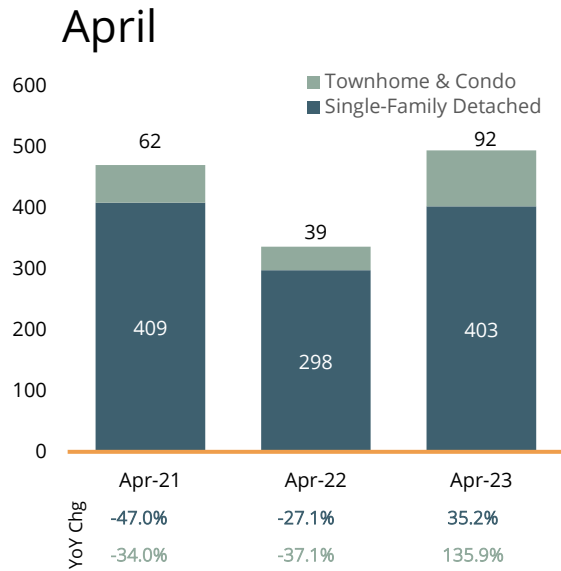
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	18	-15.4%	25	-34.2%
Jun-22	18	10.3%	14	-43.3%
Jul-22	16	-4.7%	8	-60.3%
Aug-22	19	20.9%	16	-20.8%
Sep-22	25	23.1%	14	-23.4%
Oct-22	25	8.1%	24	44.8%
Nov-22	29	-13.4%	17	16.2%
Dec-22	31	-7.8%	28	-3.1%
Jan-23	37	30.2%	22	-24.1%
Feb-23	31	2.5%	24	-2.0%
Mar-23	36	58.4%	36	197.0%
Apr-23	27	17.9%	48	448.6%
12-month Avg	26	9.5%	23	8.1%

Historical Average Days on Market



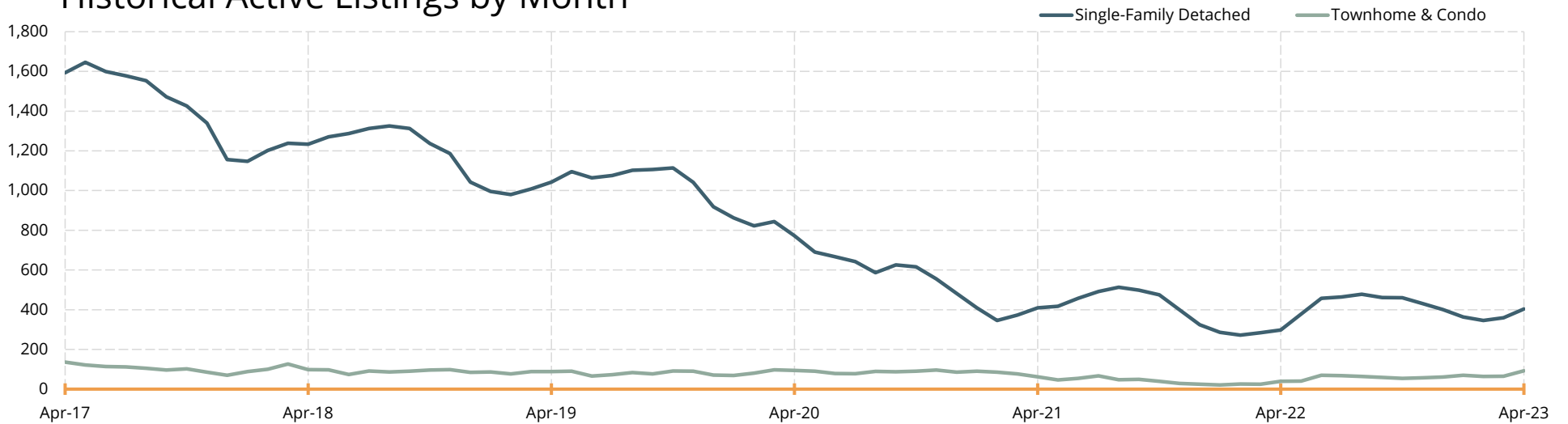
Sources: Virginia REALTORS®, data accessed May 15, 2023

Active Listings



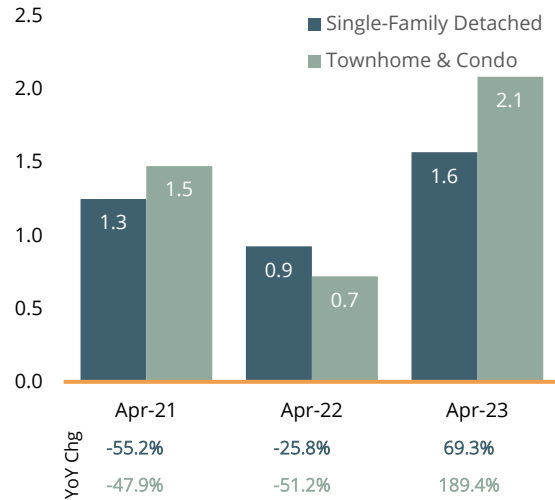
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	378	-9.4%	40	-13.0%
Jun-22	457	0.0%	70	29.6%
Jul-22	464	-5.7%	68	1.5%
Aug-22	478	-6.8%	64	36.2%
Sep-22	461	-7.4%	59	20.4%
Oct-22	460	-3.2%	54	38.5%
Nov-22	431	7.8%	57	96.6%
Dec-22	401	23.8%	61	144.0%
Jan-23	363	26.9%	70	233.3%
Feb-23	346	27.2%	64	146.2%
Mar-23	359	26.4%	65	160.0%
Apr-23	403	35.2%	92	135.9%
12-month Avg	417	6.0%	64	63.6%

Historical Active Listings by Month



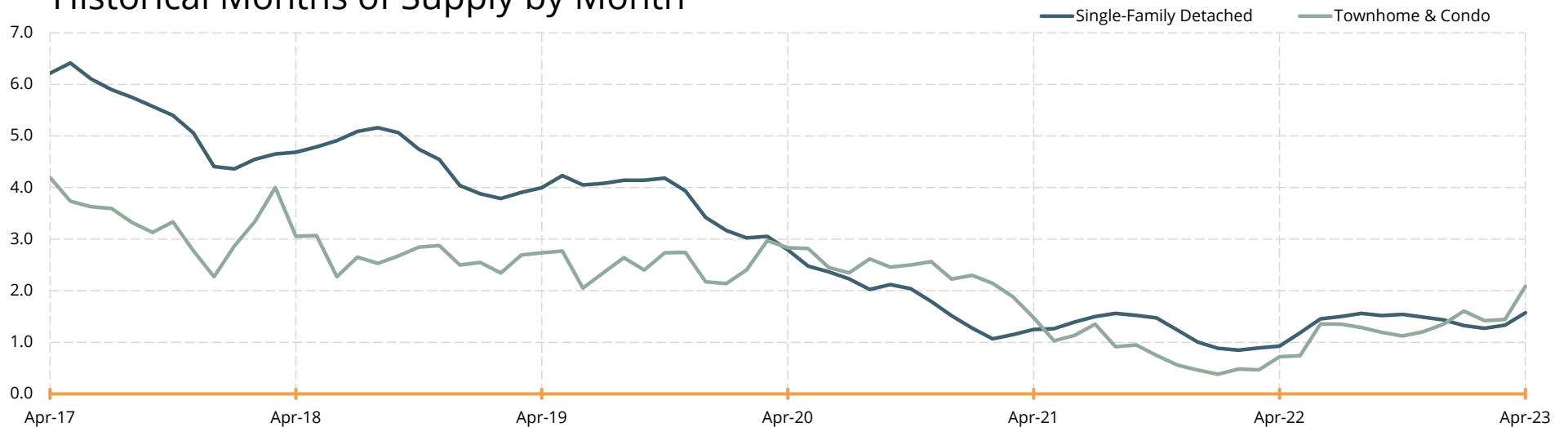
Months of Supply

April



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	1.2	-6.4%	0.7	-27.9%
Jun-22	1.5	4.4%	1.4	19.6%
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%
12-month Avg	1.4	18.4%	1.3	75.7%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Amherst County	42	30	-28.6%	36	16	-55.6%	\$209,950	\$255,000	21.5%	34	26	-23.5%	1.0	0.9	-6.0%
Appomattox County	20	20	0.0%	21	11	-47.6%	\$250,000	\$230,000	-8.0%	27	38	40.7%	1.4	2.9	110.2%
Bedford County	189	121	-36.0%	123	71	-42.3%	\$325,500	\$378,750	16.4%	143	149	4.2%	1.0	1.4	29.7%
Campbell County	81	87	7.4%	93	54	-41.9%	\$245,000	\$255,000	4.1%	59	107	81.4%	0.8	1.8	137.5%
Lynchburg	135	155	14.8%	124	79	-36.3%	\$210,450	\$233,500	11.0%	74	175	136.5%	0.7	1.9	173.7%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Amherst County	150	101	-32.7%	128	93	-27.3%	\$209,900	\$255,250	21.6%	34	26	-23.5%
Appomattox County	72	60	-16.7%	62	45	-27.4%	\$226,950	\$263,950	16.3%	27	38	40.7%
Bedford County	580	428	-26.2%	433	303	-30.0%	\$320,000	\$340,000	6.3%	143	149	4.2%
Campbell County	309	292	-5.5%	265	190	-28.3%	\$231,900	\$276,300	19.1%	59	107	81.4%
Lynchburg	457	494	8.1%	357	322	-9.8%	\$214,000	\$225,000	5.1%	74	175	136.5%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Amherst County	42	29	-31.0%	36	16	-55.6%	\$209,950	\$255,000	21.5%	34	25	-26.5%	1.0	0.9	-10.4%
Appomattox County	20	20	0.0%	21	11	-47.6%	\$250,000	\$230,000	-8.0%	27	38	40.7%	1.4	2.9	109.3%
Bedford County	170	108	-36.5%	108	60	-44.4%	\$330,500	\$400,000	21.0%	124	134	8.1%	1.1	1.4	33.6%
Campbell County	55	56	1.8%	76	43	-43.4%	\$260,000	\$255,000	-1.9%	47	64	36.2%	0.8	1.4	74.9%
Lynchburg	112	122	8.9%	105	60	-42.9%	\$220,000	\$229,500	4.3%	66	142	115.2%	0.7	1.8	156.9%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Amherst County	149	100	-32.9%	127	93	-26.8%	\$209,950	\$255,250	21.6%	34	25	-26.5%
Appomattox County	72	60	-16.7%	62	45	-27.4%	\$226,950	\$263,950	16.3%	27	38	40.7%
Bedford County	508	371	-27.0%	387	252	-34.9%	\$327,500	\$349,925	6.8%	124	134	8.1%
Campbell County	215	225	4.7%	205	166	-19.0%	\$249,900	\$278,300	11.4%	47	64	36.2%
Lynchburg	388	379	-2.3%	306	249	-18.6%	\$217,000	\$217,250	0.1%	66	142	115.2%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Amherst County	0	1	N/A	0	0	N/A	\$0	\$0	N/A	0	1	N/A	0.0	4.0	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	19	13	-31.6%	15	11	-26.7%	\$267,000	\$339,900	27.3%	19	15	-21.1%	1.0	1.1	4.5%
Campbell County	26	31	19.2%	17	11	-35.3%	\$225,000	\$263,400	17.1%	12	43	258.3%	0.7	3.3	401.7%
Lynchburg	23	33	43.5%	19	19	0.0%	\$180,000	\$256,900	42.7%	8	33	312.5%	0.5	2.0	308.4%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Amherst County	1	1	0.0%	1	0	-100.0%	\$122,900	\$0	-100.0%	0	1	N/A
Appomattox County	0	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A
Bedford County	72	57	-20.8%	46	51	10.9%	\$263,500	\$317,450	20.5%	19	15	-21.1%
Campbell County	94	67	-28.7%	60	24	-60.0%	\$220,500	\$261,650	18.7%	12	43	258.3%
Lynchburg	69	115	66.7%	51	73	43.1%	\$190,000	\$249,500	31.3%	8	33	312.5%



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.

All inquiries regarding this report may be directed to:

Robin Spensieri

Virginia REALTORS® Vice President of Communications and Media Relations

rspensieri@virginiarealtors.org

804-622-7954

Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price

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.