

LAR Market Indicators Report



Key Market Trends: August 2024

- Year-over-year home sales trended upwards for five consecutive months in the LAR region. In August, there were 334 sales across the LAR area, 33 more than last year, marking an 11% increase. Lynchburg had 113 sales in August, 21 more than the prior year (+22.8%). Sales activity in Appomattox County remained stagnant from last August at 18 sales (no change). There were 106 sales in Appomattox County in August, a 2.8% drop compared to the previous year.
- Pending sale levels increased even though some areas experienced a decline compared to last August. There were 329 pending sales throughout the LAR market in August, 23 more than a year ago, reflecting a 7.5% increase. However, pending sales activity in August declined in Amherst County (-20.7%), Appomattox County (-60%), and Bedford County (-4.2%) compared to the prior year. The number of pending sales rose sharply in Campbell County (+34.6%) and Lynchburg (+38.8%) from last August.
- The median sales price rose slightly from last August in the LAR footprint. In August, the median sales price in the LAR footprint was \$299,900, a 1% price gain from the previous year, which is an additional \$2,900. Bedford County's median sales price was \$400,000 in August, a 5.3% rise from last year. Compared to last August, median home prices trended downwards in Amherst County (-23.9%) and Appomattox County (-23%). Lynchburg (+7.1%) and Campbell County (+15.2%) experienced the sharpest increase in median home prices in the LAR area in August from a year ago.
- Inventory levels have risen in the LAR markets for nearly two years. At 794, there were 157 more active listings across the LAR area at the end of August (+24.6%). Bedford County (+82 listings) and Amherst County (+29 listings) had the most significant increase in active listings compared to the end of last August. Appomattox County saw a slight decline in listings at the end of August compared to the previous year (-2%).

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REST R	15-YR Fixed	manuman manuma	~~~~	5.15 %	
		SEP 2009	SEP 2024		



YoY Chg Aug-24		Δ11σ-24	Indicator
	11.0%	334	Sales
	7.5%	329	Pending Sales
	2.4%	429	New Listings
_	0.0%	\$299,900	Median List Price
	1.0%	\$299,900	Median Sales Price
	1.7%	\$169	Median Price Per Square Foot
	11.5%	\$116.8	Sold Dollar Volume (in millions)
_	0.0%	100.0%	Median Sold/Ask Price Ratio
	41.2%	37	Average Days on Market
	24.6%	794	Active Listings
	23.8%	2.8	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.

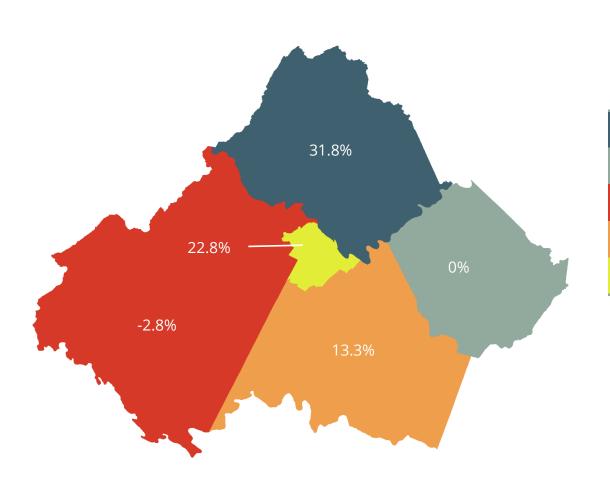
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

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Market Activity - LAR Footprint





Total Sales

Jurisdiction	Aug-23	Aug-24	% Chg
Amherst County	22	29	31.8%
Appomattox County	18	18	0.0%
Bedford County	109	106	-2.8%
Campbell County	60	68	13.3%
Lynchburg	92	113	22.8%
LAR	301	334	11.0%

Total Market Overview



Key Metrics	2-year Trends Aug-22 Aug-24	Aug-23	Aug-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		301	334	11.0%	2,207	2,347	6.3%
Pending Sales		306	329	7.5%	2,545	2,733	7.4%
New Listings		419	429	2.4%	2,996	3,455	15.3%
Median List Price		\$299,900	\$299,900	0.0%	\$279,900	\$295,500	5.6%
Median Sales Price		\$297,000	\$299,900	1.0%	\$279,900	\$295,000	5.4%
Median Price Per Square Foot		\$166	\$169	1.7%	\$158	\$170	7.4%
Sold Dollar Volume (in millions)		\$104.7	\$116.8	11.5%	\$707.0	\$789.8	11.7%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	and the second best	26	37	41.2%	28	38	32.5%
Active Listings		637	794	24.6%	n/a	n/a	n/a
Months of Supply		2.3	2.8	23.8%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends Aug-22 Aug-24	Aug-23	Aug-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		252	286	13.5%	1,859	1,927	3.7%
Pending Sales		267	286	7.1%	2,156	2,309	7.1%
New Listings		378	373	-1.3%	2,508	2,928	16.7%
Median List Price		\$299,900	\$309,900	3.3%	\$279,900	\$300,000	7.2%
Median Sales Price		\$299,900	\$306,500	2.2%	\$280,000	\$300,000	7.1%
Median Price Per Square Foot		\$159	\$168	5.4%	\$153	\$165	7.7%
Sold Dollar Volume (in millions)		\$90.8	\$102.9	13.3%	\$612.1	\$671.8	9.8%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	and the continue	24	38	54.2%	29	39	34.4%
Active Listings		522	705	35.1%	n/a	n/a	n/a
Months of Supply		2.2	3.0	37.2%	n/a	n/a	n/a

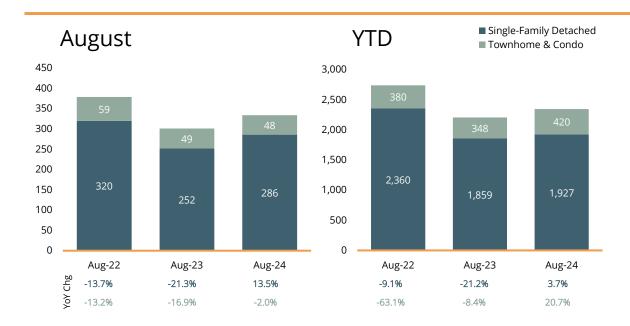
Townhome & Condo Market Overview



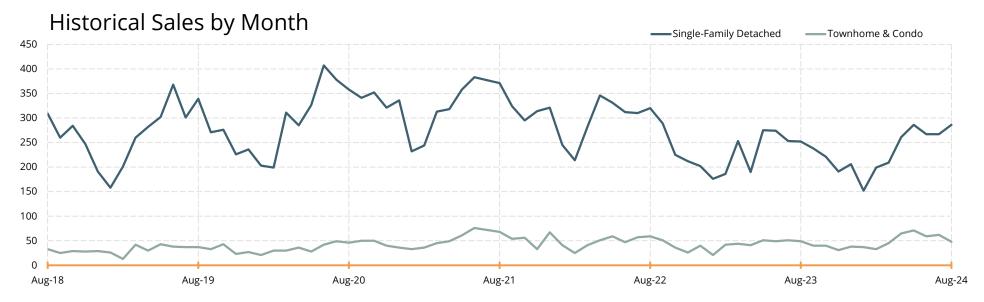
Key Metrics	2-year Trends Aug-22 Aug-24	Aug-23	Aug-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	llaanillinaallili	49	48	-2.0%	348	420	20.7%
Pending Sales	to didition his	39	43	10.3%	389	424	9.0%
New Listings	mahillhialillit	41	56	36.6%	488	527	8.0%
Median List Price		\$290,000	\$288,500	-0.5%	\$274,688	\$284,450	3.6%
Median Sales Price		\$289,999	\$288,500	-0.5%	\$276,425	\$284,900	3.1%
Median Price Per Square Foot		\$185	\$182	-1.6%	\$173	\$181	4.6%
Sold Dollar Volume (in millions)	liaaniiiimaliili	\$13.9	\$14.0	0.3%	\$94.9	\$118.0	24.3%
Median Sold/Ask Price Ratio		100.0%	99.7%	-0.3%	100.0%	100.0%	0.0%
Average Days on Market	anntahahallati	36	34	-5.9%	26	33	24.9%
Active Listings		115	89	-22.6%	n/a	n/a	n/a
Months of Supply	matulilliinaliin	2.7	1.9	-31.8%	n/a	n/a	n/a

Sales



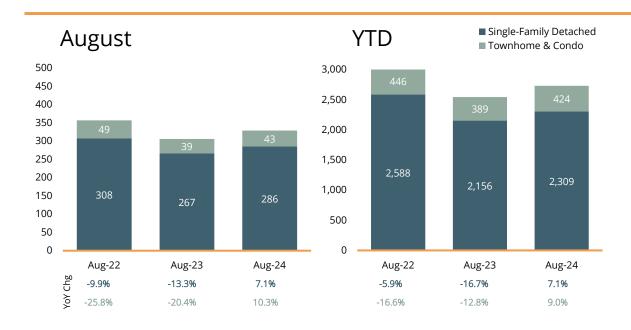


Month	Single-Family Detached	/ YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	238	-17.6%	40	-21.6%
Oct-23	221	-1.8%	40	11.1%
Nov-23	191	-9.9%	31	19.2%
Dec-23	206	2.0%	38	-5.0%
Jan-24	152	-13.6%	37	76.2%
Feb-24	199	7.0%	33	-21.4%
Mar-24	209	-17.4%	45	2.3%
Apr-24	261	37.4%	65	58.5%
May-24	286	4.0%	71	39.2%
Jun-24	267	-2.6%	59	20.4%
Jul-24	267	5.5%	62	21.6%
Aug-24	286	13.5%	48	-2.0%
12-month Avg	232	-0.1%	47	13.6%

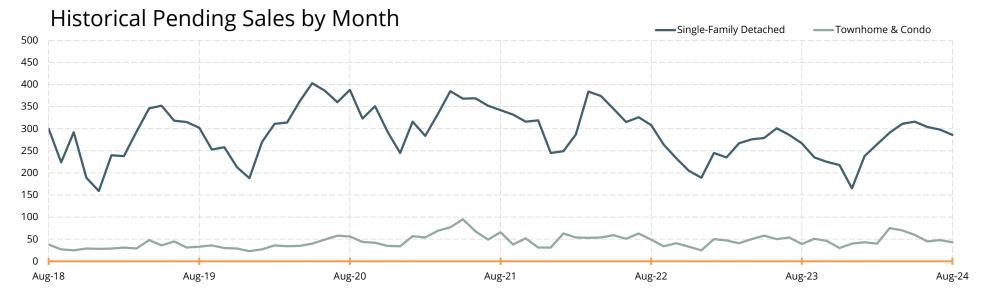


Pending Sales



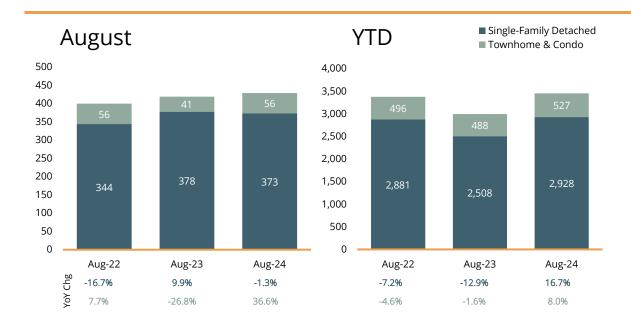


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Sep-23	235	-11.0%	51	50.0%
Oct-23	225	-3.4%	46	12.2%
Nov-23	218	6.3%	30	-9.1%
Dec-23	165	-12.7%	40	60.0%
Jan-24	238	-2.9%	43	-14.0%
Feb-24	265	12.8%	40	-14.9%
Mar-24	291	9.0%	75	82.9%
Apr-24	311	12.7%	70	40.0%
May-24	316	13.3%	60	3.4%
Jun-24	304	1.0%	45	-10.0%
Jul-24	298	4.2%	48	-11.1%
Aug-24	286	7.1%	43	10.3%
12-month Avg	263	3.4%	49	13.2%



New Listings



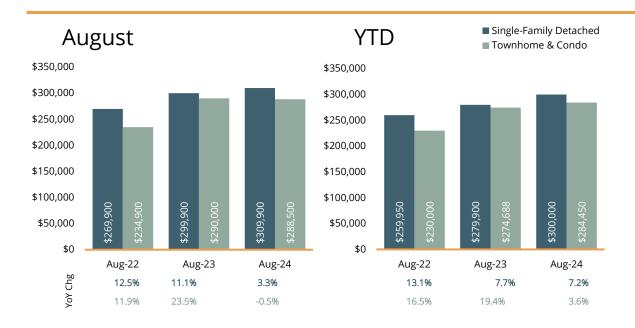


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	306	4.4%	61	41.9%
Oct-23	311	14.8%	42	2.4%
Nov-23	268	25.2%	29	-27.5%
Dec-23	185	-8.4%	46	-2.1%
Jan-24	284	19.3%	73	10.6%
Feb-24	300	22.0%	60	42.9%
Mar-24	347	9.8%	75	38.9%
Apr-24	434	29.6%	70	-10.3%
May-24	440	41.5%	79	11.3%
Jun-24	401	10.8%	50	-26.5%
Jul-24	349	8.4%	64	-5.9%
Aug-24	373	-1.3%	56	36.6%
12-month Avg	333	14.6%	59	7.0%

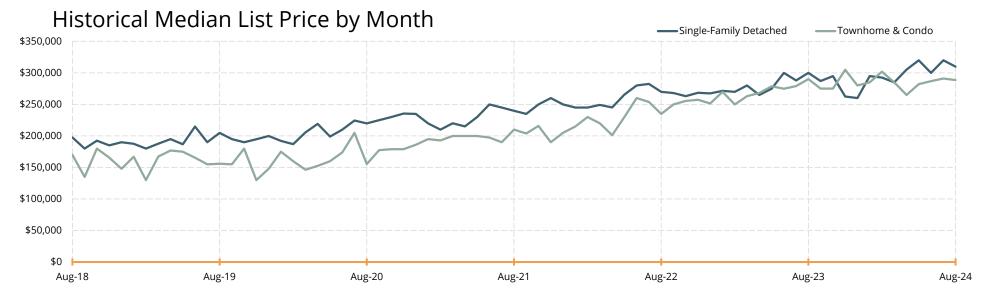


Median List Price



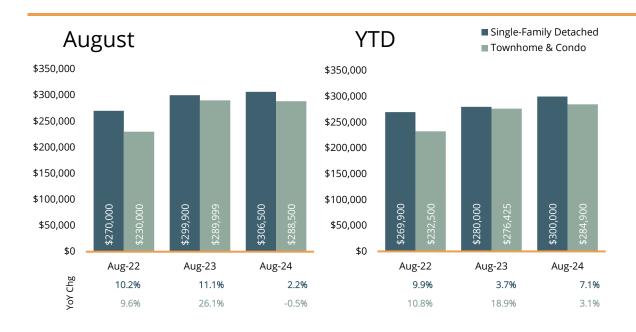


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Sep-23	\$287,000	7.1%	\$274,945	10.0%
Oct-23	\$294,900	12.1%	\$274,950	7.6%
Nov-23	\$262,500	-2.2%	\$304,870	18.4%
Dec-23	\$259,900	-2.8%	\$279,900	11.3%
Jan-24	\$294,900	8.6%	\$285,000	5.6%
Feb-24	\$292,450	8.4%	\$301,850	20.8%
Mar-24	\$285,000	1.8%	\$285,000	8.4%
Apr-24	\$305,000	15.1%	\$265,000	-1.1%
May-24	\$319,900	16.4%	\$281,985	1.2%
Jun-24	\$299,900	0.0%	\$286,900	4.4%
Jul-24	\$319,900	11.1%	\$290,950	4.3%
Aug-24	\$309,900	3.3%	\$288,500	-0.5%
12-month Avg	\$294,271	6.5%	\$284,988	7.3%

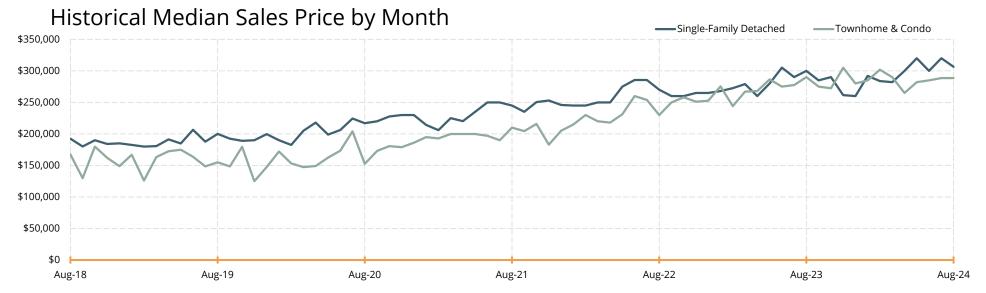


Median Sales Price





	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
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%
Feb-24	\$283,700	4.1%	\$301,850	23.7%
Mar-24	\$282,000	1.1%	\$289,860	8.6%
Apr-24	\$300,000	15.4%	\$265,000	-1.1%
May-24	\$319,950	14.3%	\$281,985	-1.6%
Jun-24	\$299,900	-1.7%	\$285,000	3.6%
Jul-24	\$320,000	10.3%	\$288,450	4.0%
Aug-24	\$306,500	2.2%	\$288,500	-0.5%
12-month Avg	\$291,713	5.9%	\$284,818	7.0%

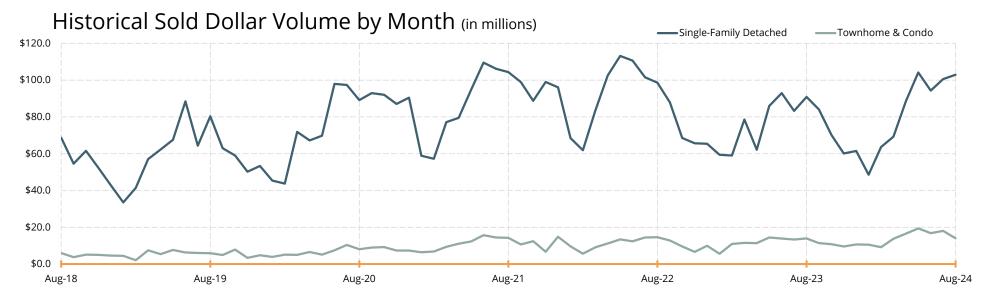


Sold Dollar Volume (in millions)



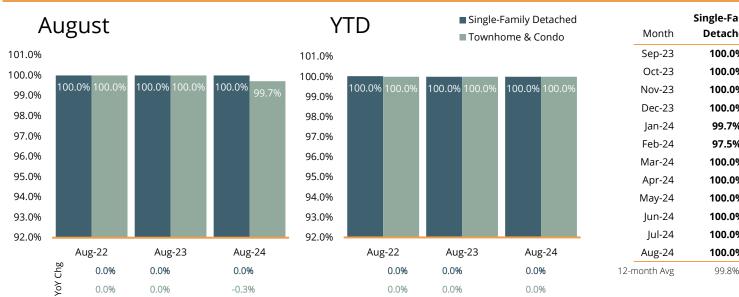


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Sep-23	\$84.0	-4.4%	\$11.4	-11.1%
Oct-23	\$70.2	2.4%	\$10.8	12.7%
Nov-23	\$60.1	-8.4%	\$9.6	44.5%
Dec-23	\$61.5	-6.0%	\$10.6	7.1%
Jan-24	\$48.5	-18.3%	\$10.5	88.0%
Feb-24	\$63.6	7.9%	\$9.2	-15.7%
Mar-24	\$69.2	-11.9%	\$13.7	19.1%
Apr-24	\$88.5	42.5%	\$16.5	45.2%
May-24	\$104.2	21.2%	\$19.4	34.0%
Jun-24	\$94.3	1.4%	\$16.8	21.1%
Jul-24	\$100.6	20.8%	\$18.0	34.8%
Aug-24	\$102.9	13.3%	\$14.0	0.3%
12-month Avg	\$79.0	5.3%	\$13.4	19.8%

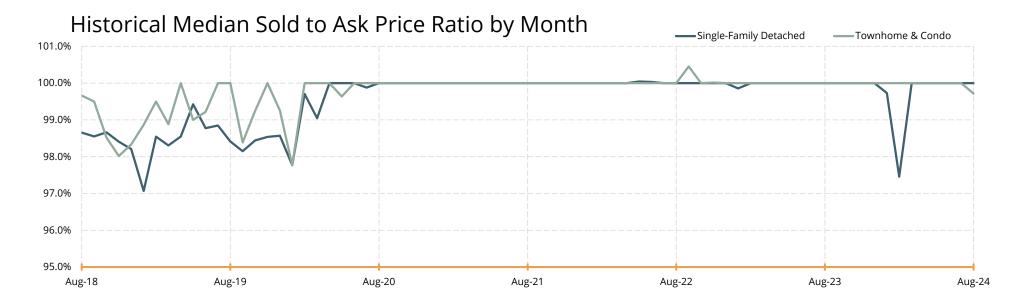


Median Sold to Ask Price Ratio



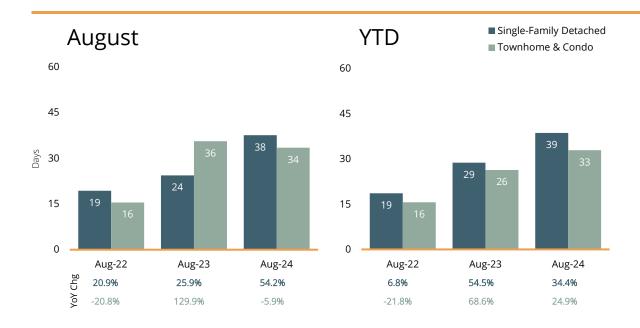


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Sep-23	100.0%	0.0%	100.0%	-0.5%
Oct-23	100.0%	0.0%	100.0%	0.0%
Nov-23	100.0%	0.0%	100.0%	0.0%
Dec-23	100.0%	0.0%	100.0%	0.0%
Jan-24	99.7%	-0.1%	100.0%	0.0%
Feb-24	97.5%	-2.5%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.0%	0.0%
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	100.0%	0.0%
Jul-24	100.0%	0.0%	100.0%	0.0%
Aug-24	100.0%	0.0%	99.7%	-0.3%
month Avg	99.8%	-0.2%	100.0%	-0.1%



Average Days on Market



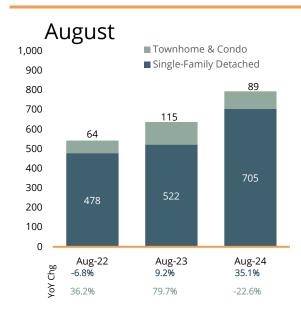


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Sep-23	29	14.5%	22	60.1%
Oct-23	31	22.6%	32	32.4%
Nov-23	30	3.8%	18	0.7%
Dec-23	32	2.5%	22	-20.5%
Jan-24	44	20.8%	52	139.2%
Feb-24	68	116.9%	46	93.4%
Mar-24	48	31.9%	43	20.2%
Apr-24	37	34.1%	21	-56.4%
May-24	33	71.2%	16	19.1%
Jun-24	29	4.0%	42	161.7%
Jul-24	40	29.1%	37	88.1%
Aug-24	38	54.2%	34	-5.9%
12-month Avg	38	33.0%	32	29.3%



Active Listings





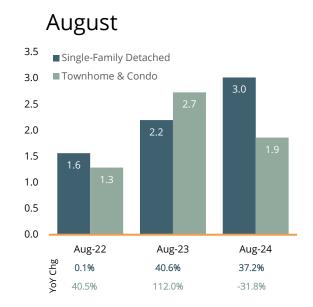
	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Sep-23	554	20.2%	102	72.9%
Oct-23	583	26.7%	94	74.1%
Nov-23	587	36.2%	78	36.8%
Dec-23	546	36.2%	76	24.6%
Jan-24	552	52.1%	100	42.9%
Feb-24	530	53.2%	109	70.3%
Mar-24	545	51.8%	103	58.5%
Apr-24	618	53.3%	97	5.4%
May-24	691	74.1%	106	21.8%
Jun-24	741	69.2%	98	1.0%
Jul-24	708	58.4%	88	-20.0%
Aug-24	705	35.1%	89	-22.6%
12-month Avg	613	46.4%	95	22.4%

Historical Active Listings by Month

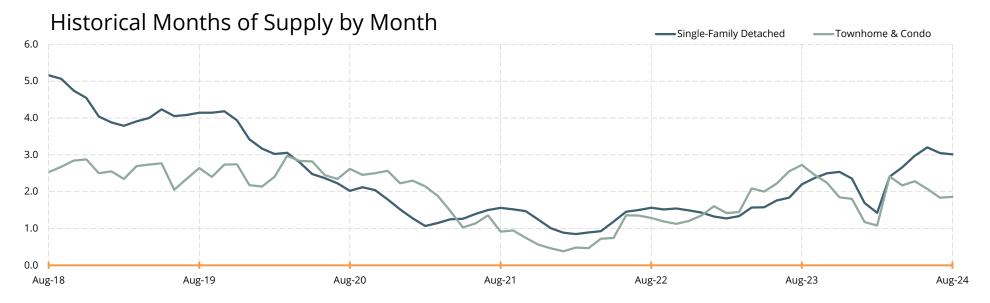


Months of Supply





	Single-Fam	ily	Townhome	s &
Month	Detached	YoY Chg	Condos	YoY Chg
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%
Feb-24	1.4	11.9%	1.1	-23.9%
Mar-24	2.4	80.5%	2.4	67.1%
Apr-24	2.7	69.4%	2.2	3.9%
May-24	3.0	88.7%	2.3	14.0%
Jun-24	3.2	81.6%	2.1	-6.6%
Jul-24	3.0	66.2%	1.8	-28.1%
Aug-24	3.0	37.2%	1.9	-31.8%
12-month Avg	g 2.5	60.1%	1.9	11.0%



Area Overview - Total Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Amherst County	51	38	-25.5%	22	29	31.8%	\$282,450	\$215,000	-23.9%	57	86	50.9%	2.3	3.2	38.7%
Appomattox County	30	18	-40.0%	18	18	0.0%	\$334,450	\$257,500	-23.0%	50	49	-2.0%	3.8	3.2	-14.5%
Bedford County	139	146	5.0%	109	106	-2.8%	\$380,000	\$400,000	5.3%	229	311	35.8%	2.5	3.5	41.5%
Campbell County	63	82	30.2%	60	68	13.3%	\$259,950	\$299,450	15.2%	136	152	11.8%	2.4	2.8	17.5%
Lynchburg	136	145	6.6%	92	113	22.8%	\$262,450	\$281,000	7.1%	165	196	18.8%	1.8	2.0	12.5%

Area Overview - Total Market YTD



	New	Listings Y1	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Amherst County	242	315	30.2%	200	207	3.5%	\$254,500	\$275,000	8.1%	57	86	50.9%
Appomattox County	150	182	21.3%	106	120	13.2%	\$287,500	\$289,700	0.8%	50	49	-2.0%
Bedford County	1,024	1,125	9.9%	720	739	2.6%	\$358,450	\$375,000	4.6%	229	311	35.8%
Campbell County	578	658	13.8%	431	436	1.2%	\$277,600	\$280,000	0.9%	136	152	11.8%
Lynchburg	1,002	1,175	17.3%	750	845	12.7%	\$240,000	\$279,000	16.3%	165	196	18.8%

Area Overview - Single Family Detached Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Amherst County	51	38	-25.5%	22	29	31.8%	\$282,450	\$215,000	-23.9%	57	85	49.1%	2.3	3.3	39.6%
Appomattox County	30	18	-40.0%	18	18	0.0%	\$334,450	\$257,500	-23.0%	50	49	-2.0%	3.8	3.2	-14.5%
Bedford County	129	125	-3.1%	92	95	3.3%	\$400,000	\$405,720	1.4%	201	286	42.3%	2.5	3.7	46.6%
Campbell County	54	72	33.3%	46	62	34.8%	\$248,450	\$305,450	22.9%	76	117	53.9%	1.7	2.7	61.0%
Lynchburg	114	120	5.3%	74	82	10.8%	\$254,950	\$275,950	8.2%	138	168	21.7%	1.9	2.4	25.9%

Area Overview - Single Family Detached Market YTD



	New	Listings Y1	ſD	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Amherst County	241	306	27.0%	199	202	1.5%	\$255,000	\$277,500	8.8%	57	85	49.1%
Appomattox County	150	182	21.3%	106	120	13.2%	\$287,500	\$289,700	0.8%	50	49	-2.0%
Bedford County	891	996	11.8%	606	637	5.1%	\$369,900	\$385,450	4.2%	201	286	42.3%
Campbell County	453	538	18.8%	360	360	0.0%	\$274,950	\$295,000	7.3%	76	117	53.9%
Lynchburg	773	906	17.2%	588	608	3.4%	\$234,250	\$270,450	15.5%	138	168	21.7%

Area Overview - Townhome & Condo Market



	New Listings				Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	
Amherst County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	1	n/a	0.0	1.5	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	10	21	110.0%	17	11	-35.3%	\$339,900	\$349,900	2.9%	28	25	-10.7%	2.0	2.0	0.8%	
Campbell County	9	10	11.1%	14	6	-57.1%	\$289,950	\$267,450	-7.8%	60	35	-41.7%	5.8	3.7	-37.1%	
Lynchburg	22	25	13.6%	18	31	72.2%	\$281,000	\$287,000	2.1%	27	28	3.7%	1.5	1.1	-27.0%	

Area Overview - Townhome & Condo Market YTD



	New	Listings Y ⁻	ΓD	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Amherst County	1	9	800.0%	1	5	400.0%	\$125,000	\$163,500	30.8%	0	1	n/a
Appomattox County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Bedford County	133	129	-3.0%	114	102	-10.5%	\$335,000	\$349,900	4.4%	28	25	-10.7%
Campbell County	125	120	-4.0%	71	76	7.0%	\$279,900	\$269,900	-3.6%	60	35	-41.7%
Lynchburg	229	269	17.5%	162	237	46.3%	\$255,000	\$284,950	11.7%	27	28	3.7%



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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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.