

LAR LYNCHBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report

Key Market Trends: December 2022

- Home sales activity in the LAR footprint continued to fall in December.** There were 242 home sales throughout the LAR area in December, which is 146 fewer sales than last year, a 37.6% decrease. In Bedford County, there were 73 home sales in December, 72 fewer sales than last year (-49.7%). Sales fell sharply in Appomattox County (-56.5%), Lynchburg (-38.6%), and Amherst County (-36.8%) as well compared to last December.
- Pending sales continued to slow as the year came to an end.** There were 214 pending sales across the LAR footprint in December, which is 62 fewer pending sales than a year ago, representing a 22.5% decline. In Lynchburg, there were 79 pending sales in December, which is six more than this time last year (+8.2%). Pending sales activity fell the sharpest in Campbell County (-43.3%) and Appomattox County (-42.9%) in December.
- Home prices increased throughout the entire LAR market.** The median sold price was \$259,900 in the LAR region in December, a \$30,950 price increase compared to a year ago (+13.5%). At \$380,000, the median home price in Bedford County skyrocketed by an additional \$101,000 compared to last December (+36.2%). The median sold price this month in Amherst County was \$220,000, which is a 4.5% increase compared to last December (+\$9,500).
- Inventory in the region's housing market grew towards the end of the year.** At the end of December, there were 462 active listings in the LAR market, which is 113 more active listings than last year, a 32.4% increase. Active listings declined in Amherst County (-2) and Bedford County (-1) at the end of December. In the Lynchburg housing market, active listings increased by 159.4% (+102 listings) compared to the end of last December.



LAR Market Dashboard

YoY Chg	Dec-22	Indicator
▼ -37.6%	242	Sales
▼ -22.5%	214	Pending Sales
▲ 3.8%	249	New Listings
▲ 13.0%	\$259,900	Median List Price
▲ 13.5%	\$259,900	Median Sales Price
▲ 5.2%	\$147	Median Price Per Square Foot
▼ -32.1%	\$75.3	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -7.0%	30	Average Days on Market
▲ 32.4%	462	Active Listings
▲ 53.1%	1.4	Months of Supply

INTEREST RATE TRACKER



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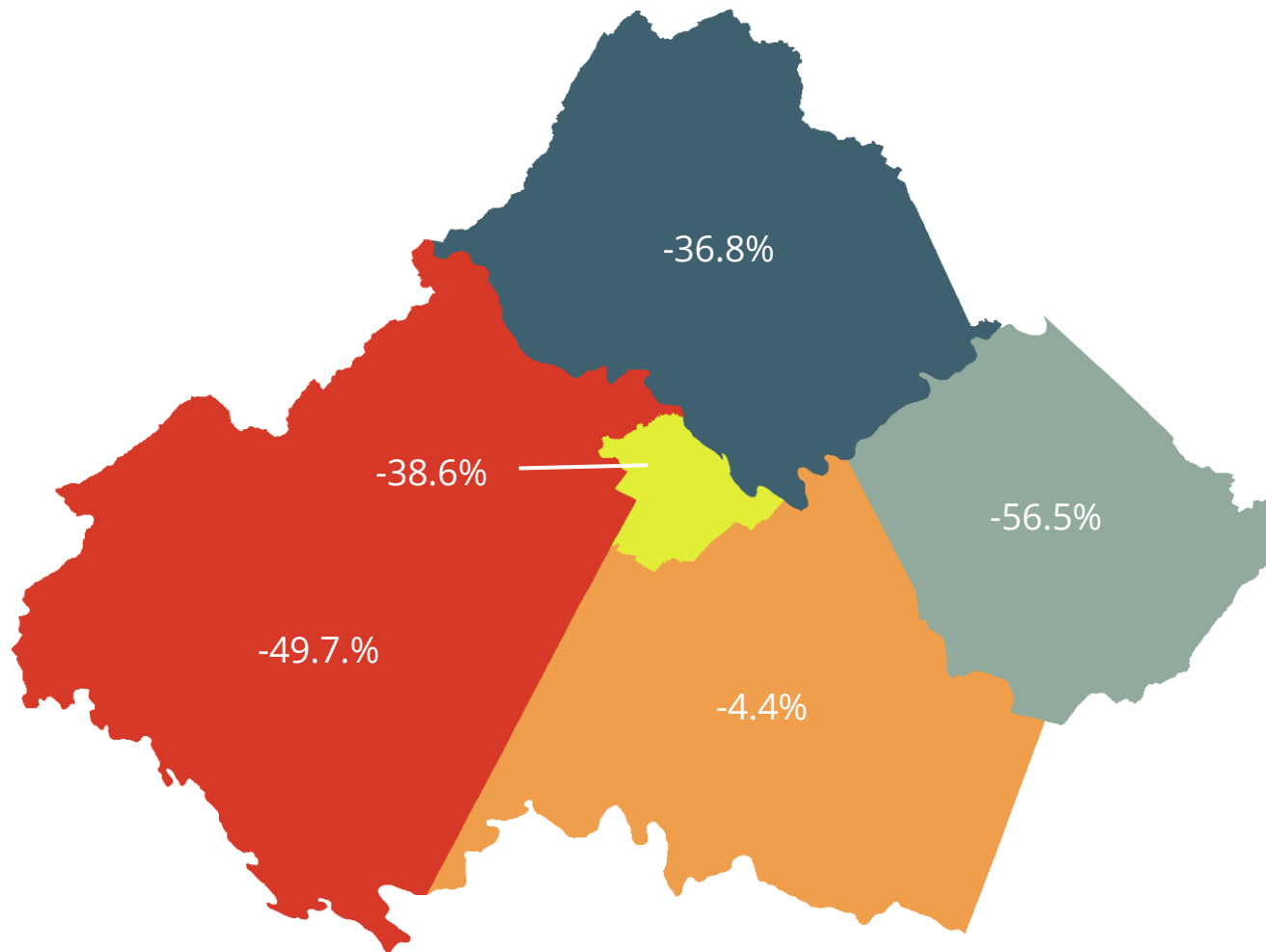
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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.

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Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Dec-21	Dec-22	% Chg
Amherst County	38	24	-36.8%
Appomattox County	23	10	-56.5%
Bedford County	145	73	-49.7%
Campbell County	68	65	-4.4%
Lynchburg	114	70	-38.6%
LAR	388	242	-37.6%

Total Market Overview



Key Metrics	2-year Trends		Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20	Dec-22						
Sales			388	242	-37.6%	4,500	3,821	-15.1%
Pending Sales			276	214	-22.5%	4,648	4,058	-12.7%
New Listings			240	249	3.8%	4,953	4,528	-8.6%
Median List Price			\$229,900	\$259,900	13.0%	\$225,000	\$254,900	13.3%
Median Sales Price			\$228,950	\$259,900	13.5%	\$225,500	\$256,000	13.5%
Median Price Per Square Foot			\$140	\$147	5.2%	\$127	\$145	14.0%
Sold Dollar Volume (in millions)			\$110.9	\$75.3	-32.1%	\$1,205.1	\$1,156.8	-4.0%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			33	30	-7.0%	27	22	-16.0%
Active Listings			349	462	32.4%	n/a	n/a	n/a
Months of Supply			0.9	1.4	53.1%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20	Dec-22						
Sales			321	202	-37.1%	3,850	3,288	-14.6%
Pending Sales			245	189	-22.9%	3,961	3,479	-12.2%
New Listings			213	202	-5.2%	4,300	3,861	-10.2%
Median List Price			\$249,900	\$267,450	7.0%	\$235,000	\$260,000	10.6%
Median Sales Price			\$246,000	\$264,950	7.7%	\$236,800	\$265,000	11.9%
Median Price Per Square Foot			\$132	\$142	7.6%	\$125	\$143	14.6%
Sold Dollar Volume (in millions)			\$96.1	\$65.4	-31.9%	\$1,070.3	\$1,027.7	-4.0%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			33	31	-7.8%	26	23	-11.0%
Active Listings			324	401	23.8%	n/a	n/a	n/a
Months of Supply			1.0	1.4	42.3%	n/a	n/a	n/a

Townhome & Condo Market Overview

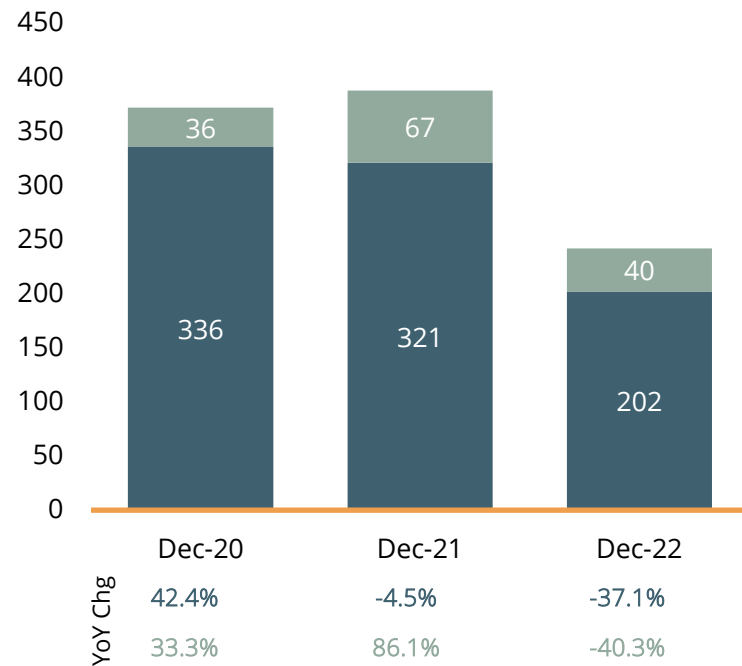


Key Metrics	2-year Trends		Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20	Dec-22						
Sales			67	40	-40.3%	650	533	-18.0%
Pending Sales			31	25	-19.4%	687	579	-15.7%
New Listings			27	47	74.1%	653	667	2.1%
Median List Price			\$204,999	\$251,500	22.7%	\$199,900	\$234,900	17.5%
Median Sales Price			\$205,000	\$252,500	23.2%	\$199,900	\$235,000	17.6%
Median Price Per Square Foot			\$154	\$178	15.4%	\$139	\$161	15.6%
Sold Dollar Volume (in millions)			\$14.8	\$9.9	-33.1%	\$134.8	\$129.1	-4.2%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			29	28	-3.1%	30	17	-42.2%
Active Listings			25	61	144.0%	n/a	n/a	n/a
Months of Supply			0.5	1.4	192.6%	n/a	n/a	n/a

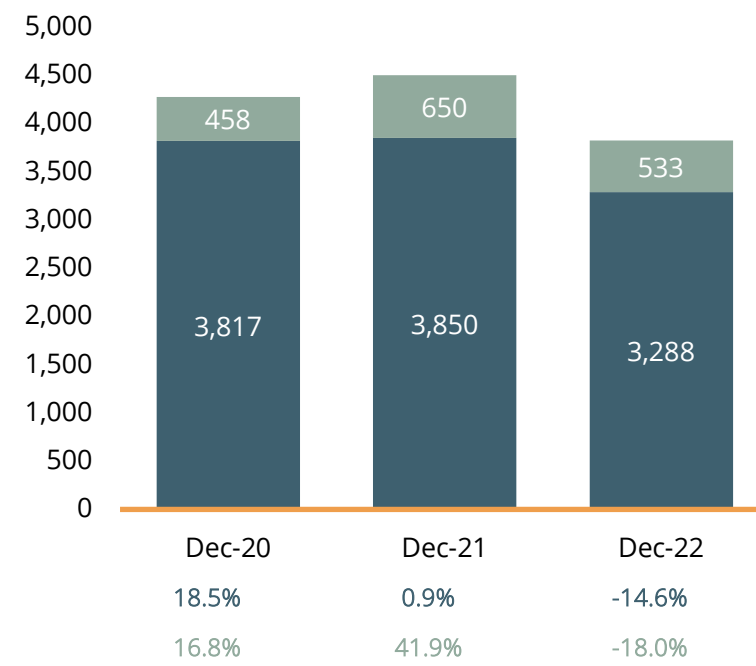
Sales



December

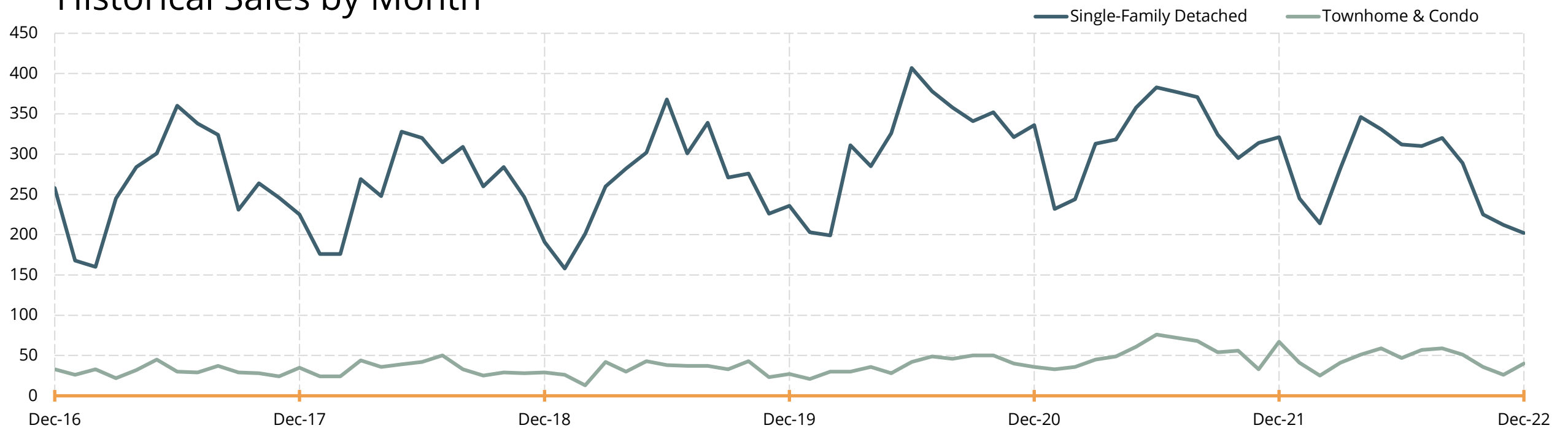


YTD



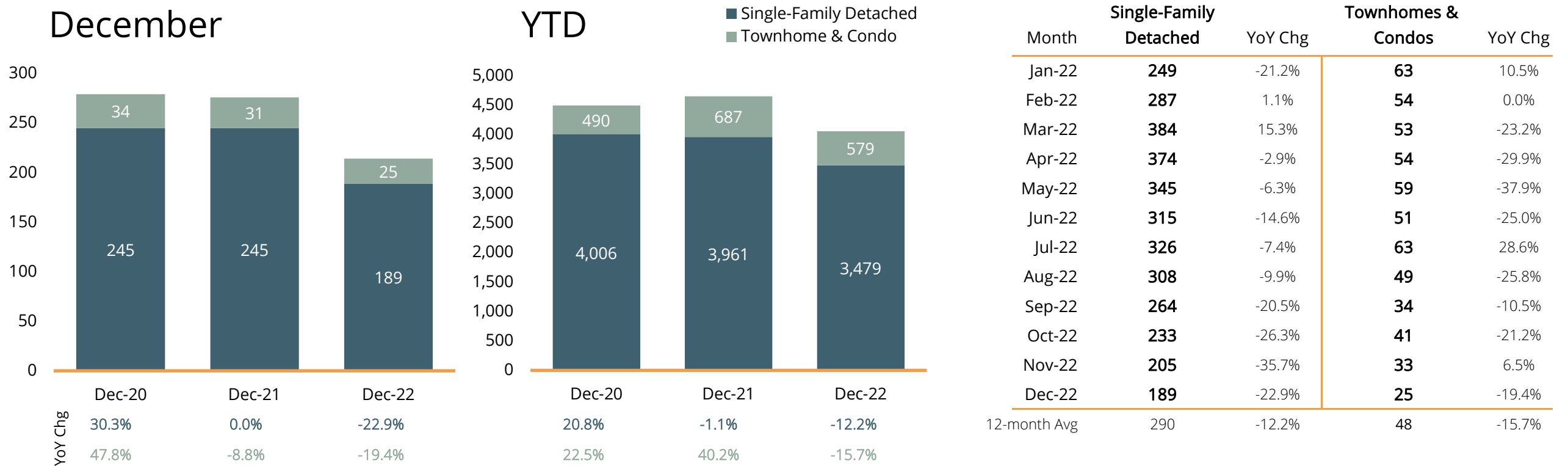
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-22	245	5.6%	41	24.2%
Feb-22	214	-12.3%	25	-30.6%
Mar-22	282	-9.9%	41	-8.9%
Apr-22	346	8.8%	51	4.1%
May-22	331	-7.5%	59	-3.3%
Jun-22	312	-18.5%	47	-38.2%
Jul-22	310	-17.8%	57	-20.8%
Aug-22	320	-13.7%	59	-13.2%
Sep-22	289	-10.8%	51	-5.6%
Oct-22	225	-23.7%	36	-35.7%
Nov-22	212	-32.5%	26	-21.2%
Dec-22	202	-37.1%	40	-40.3%
12-month Avg	274	-14.6%	44	-18.0%

Historical Sales by Month

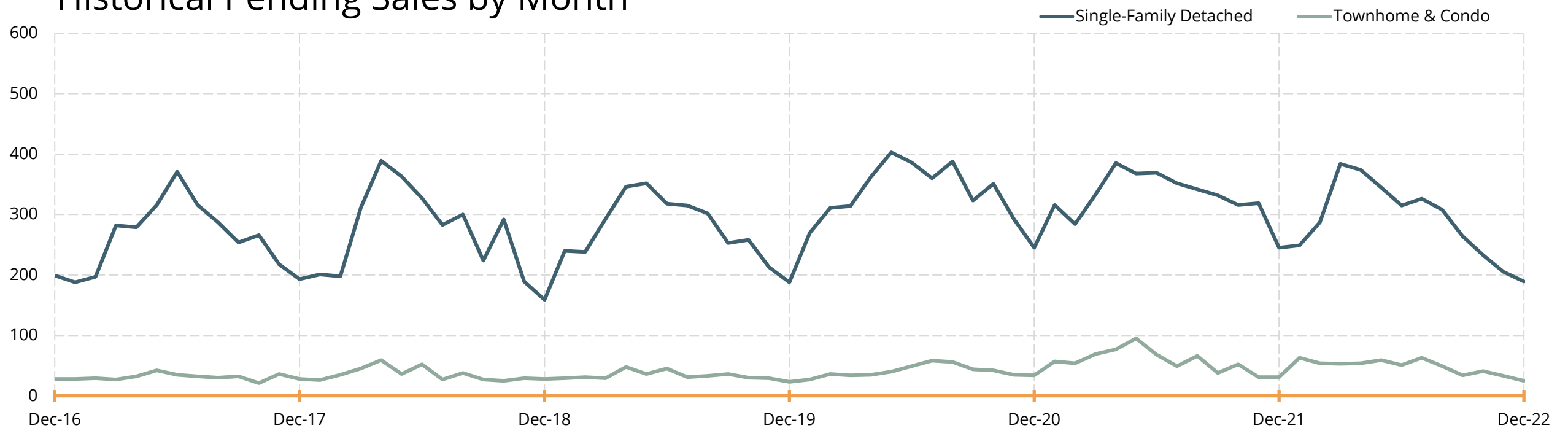


Source: Virginia REALTORS®, data accessed January 15, 2023

Pending Sales

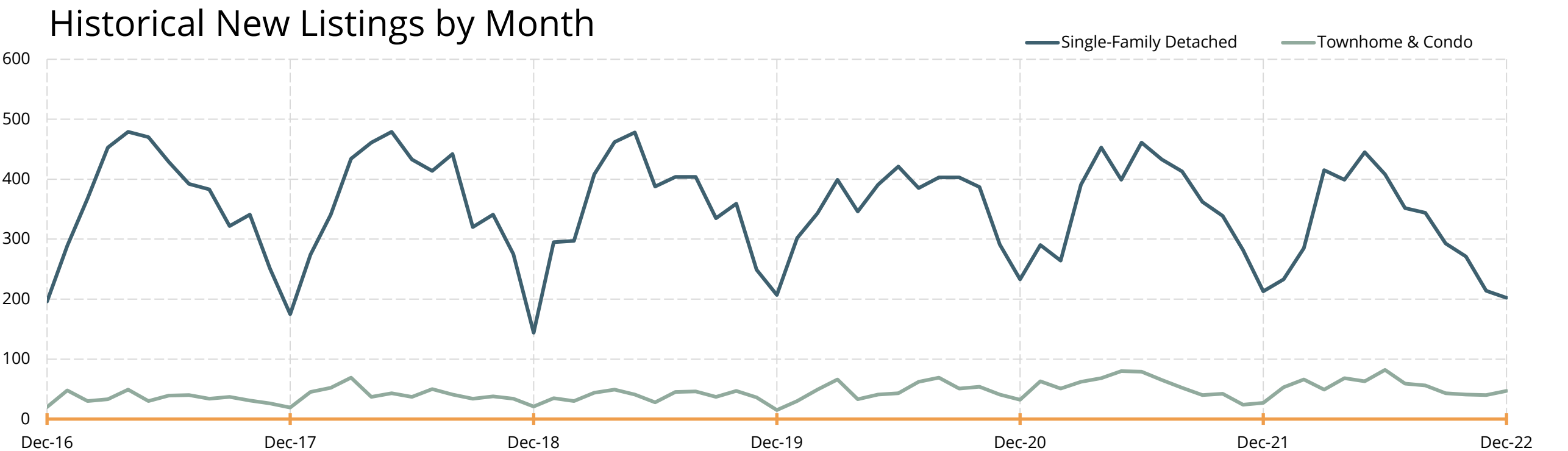
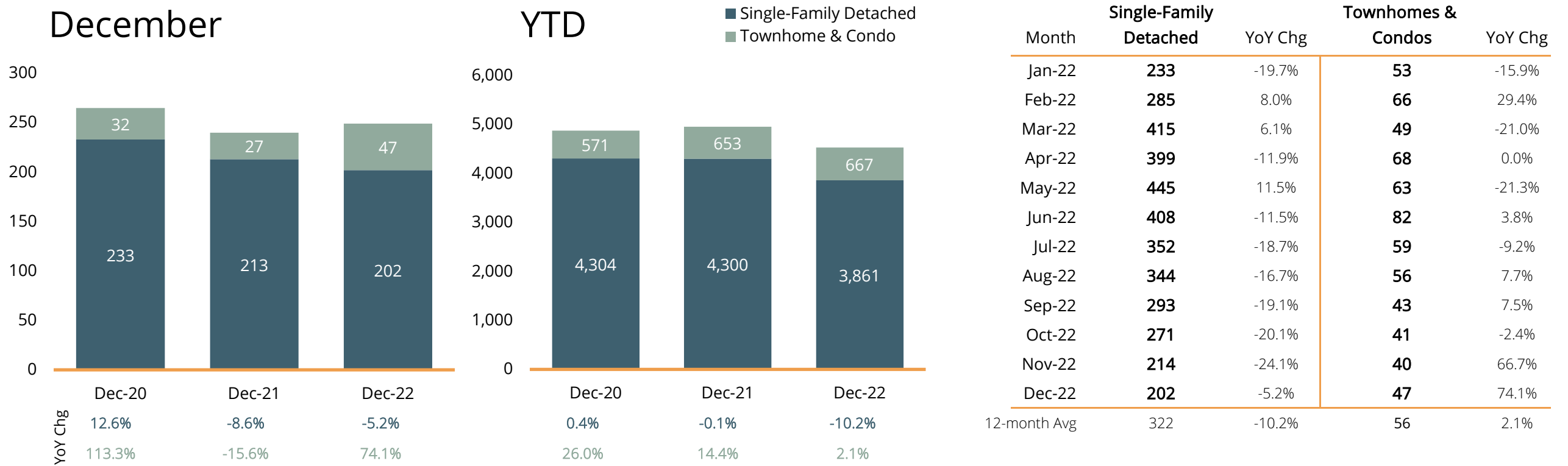


Historical Pending Sales by Month



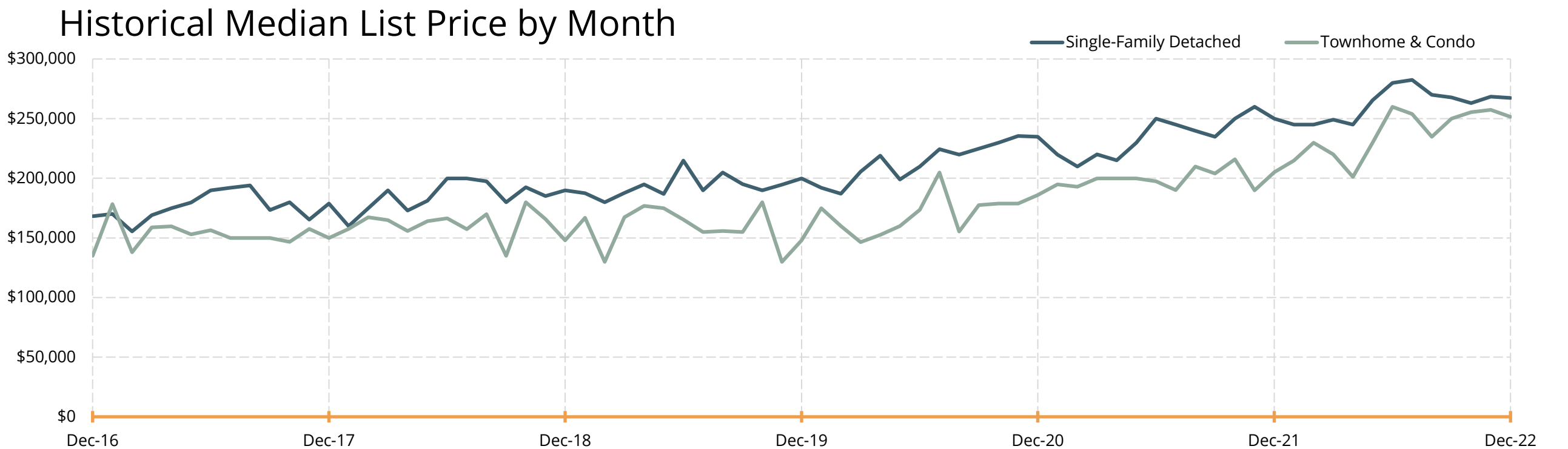
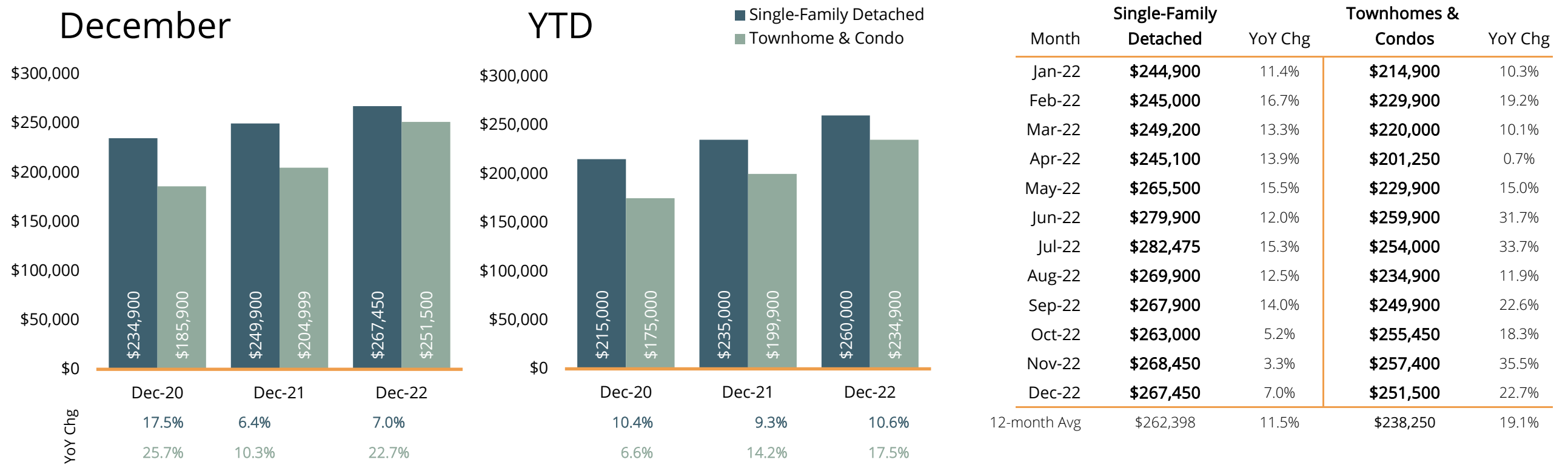
Source: Virginia REALTORS®, data accessed January 15, 2023

New Listings



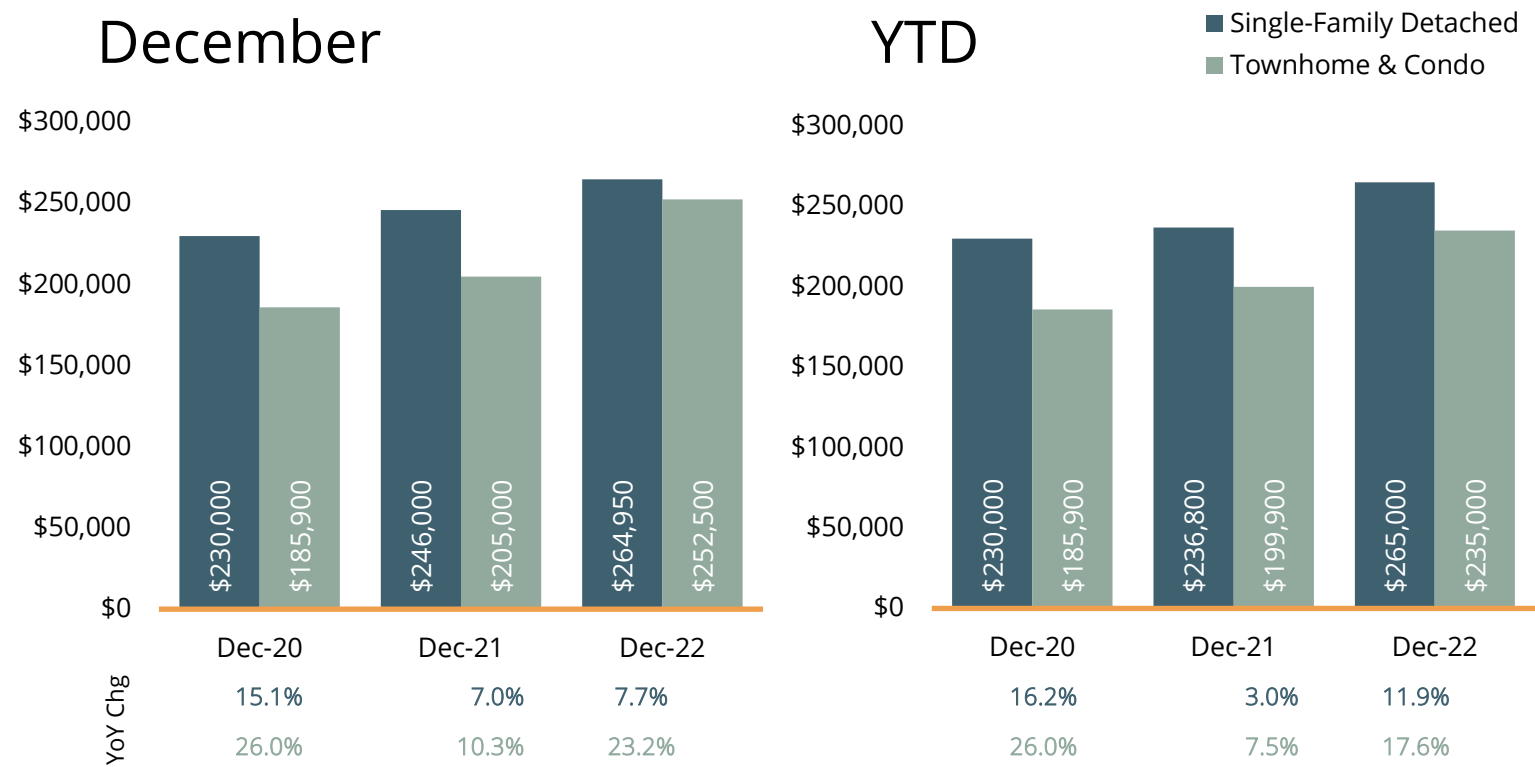
Source: Virginia REALTORS®, data accessed January 15, 2023

Median List Price

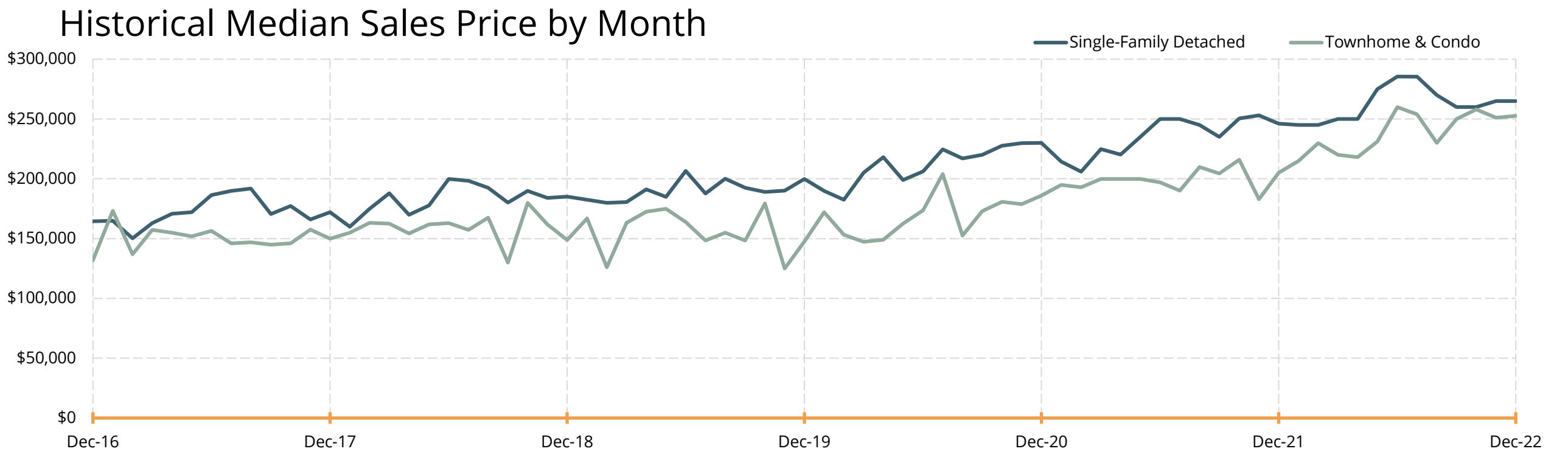


Source: Virginia REALTORS®, data accessed January 15, 2023

Median Sales Price

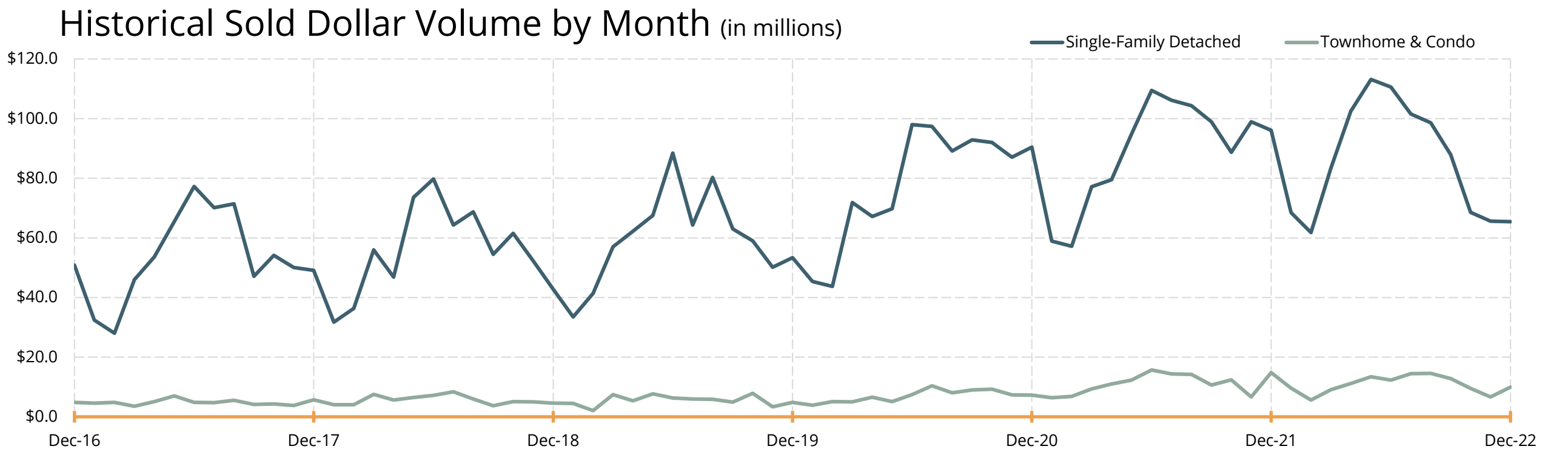
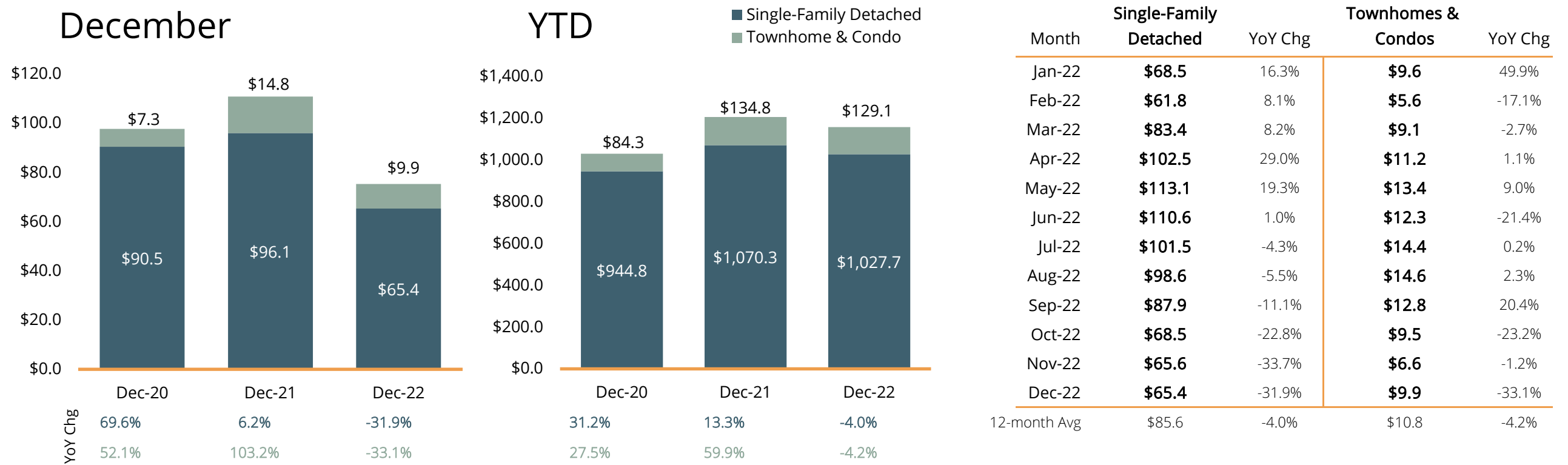


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-22	\$245,000	14.3%	\$214,900	10.3%
Feb-22	\$245,000	18.9%	\$229,900	19.2%
Mar-22	\$250,000	11.2%	\$220,000	10.1%
Apr-22	\$250,000	13.5%	\$218,000	9.1%
May-22	\$275,000	17.0%	\$231,200	15.7%
Jun-22	\$285,500	14.2%	\$259,900	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%
12-month Avg	\$262,979	11.5%	\$239,117	19.9%



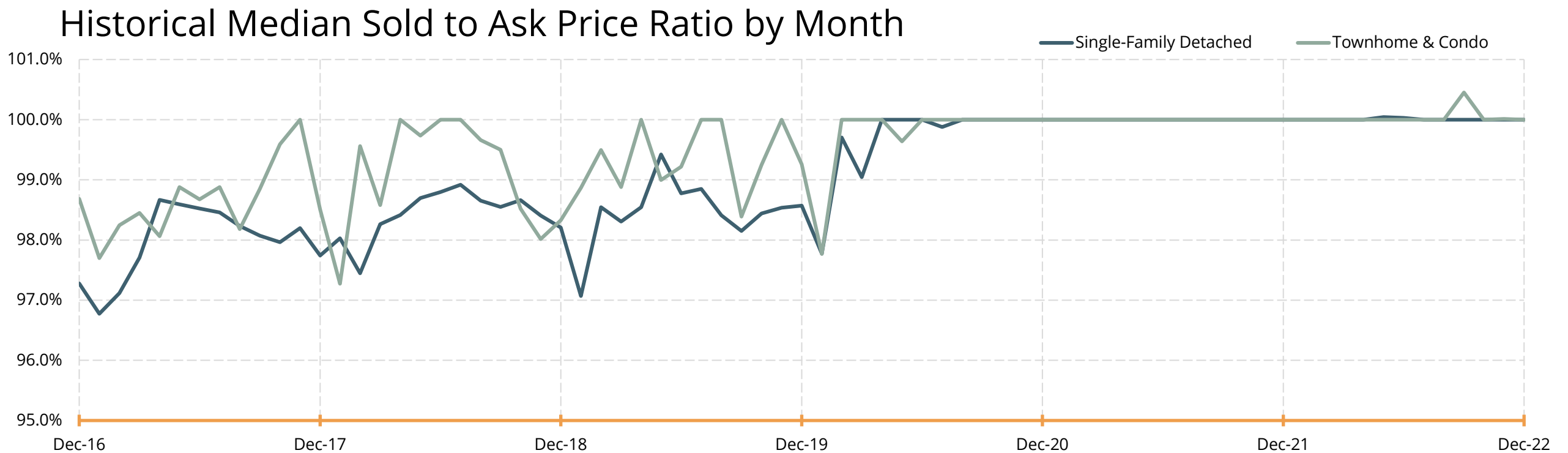
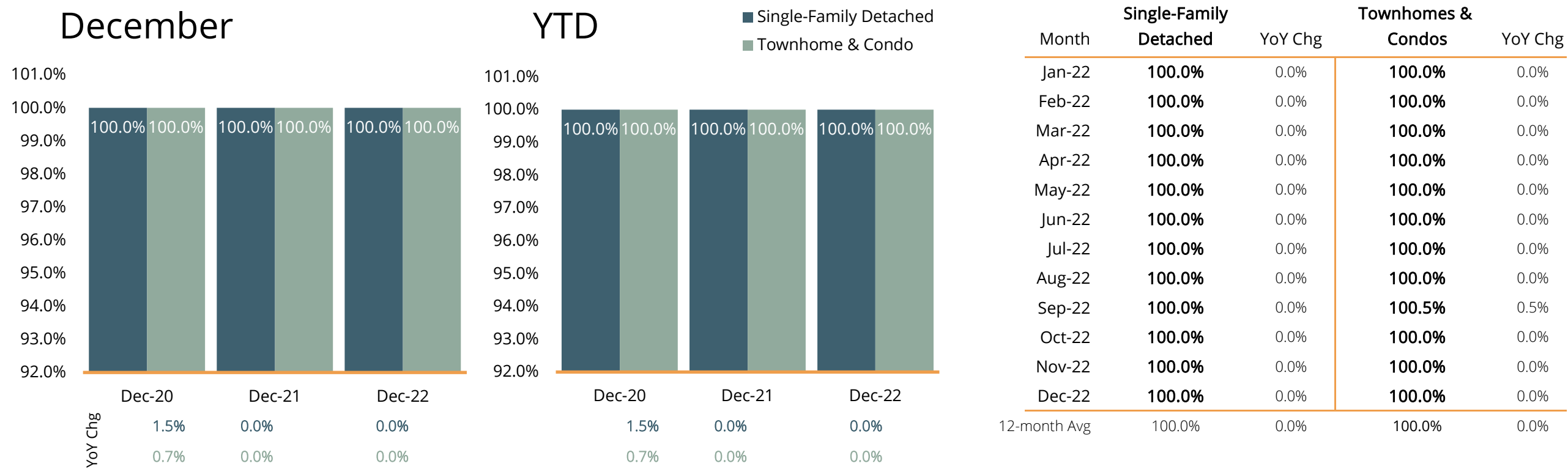
Source: Virginia REALTORS®, data accessed January 15, 2023

Sold Dollar Volume (in millions)



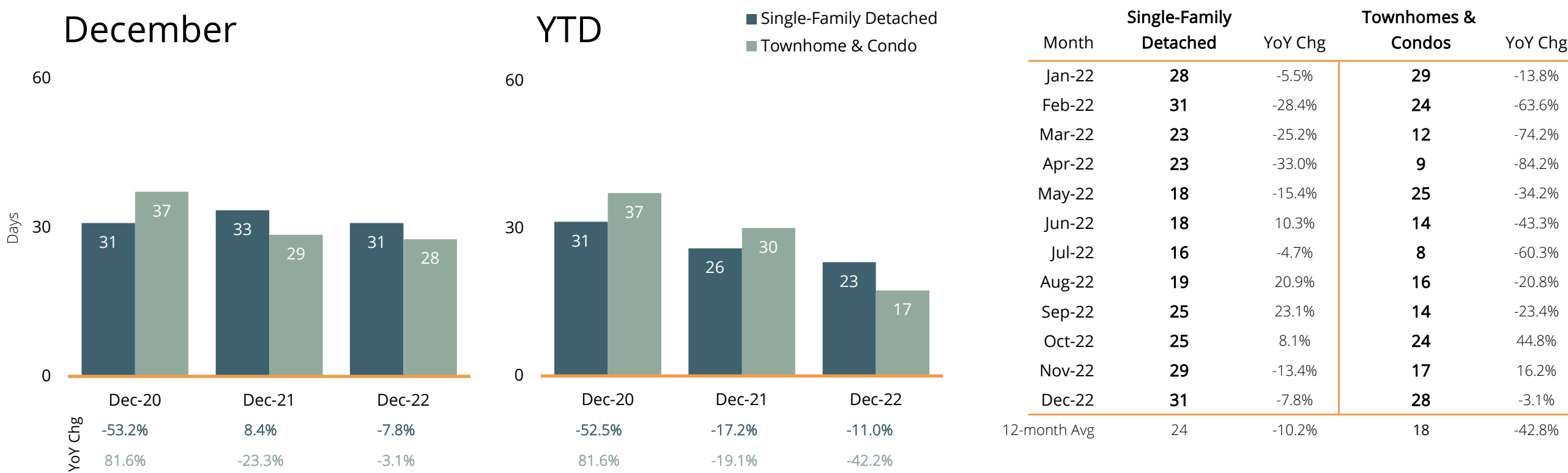
Source: Virginia REALTORS®, data accessed January 15, 2023

Median Sold to Ask Price Ratio

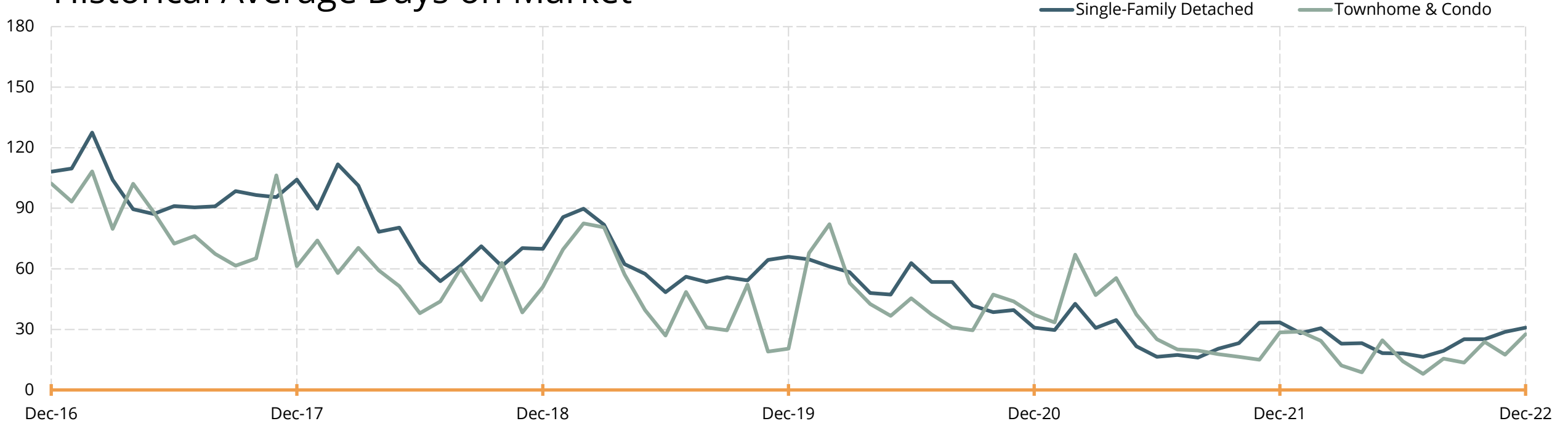


Source: Virginia REALTORS®, data accessed January 15, 2023

Average Days on Market



Historical Average Days on Market

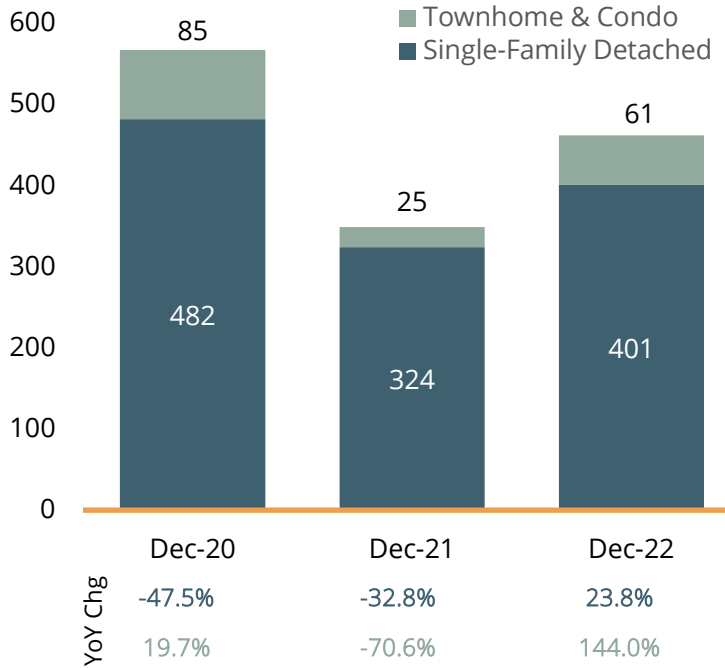


Source: Virginia REALTORS®, data accessed January 15, 2023

Active Listings

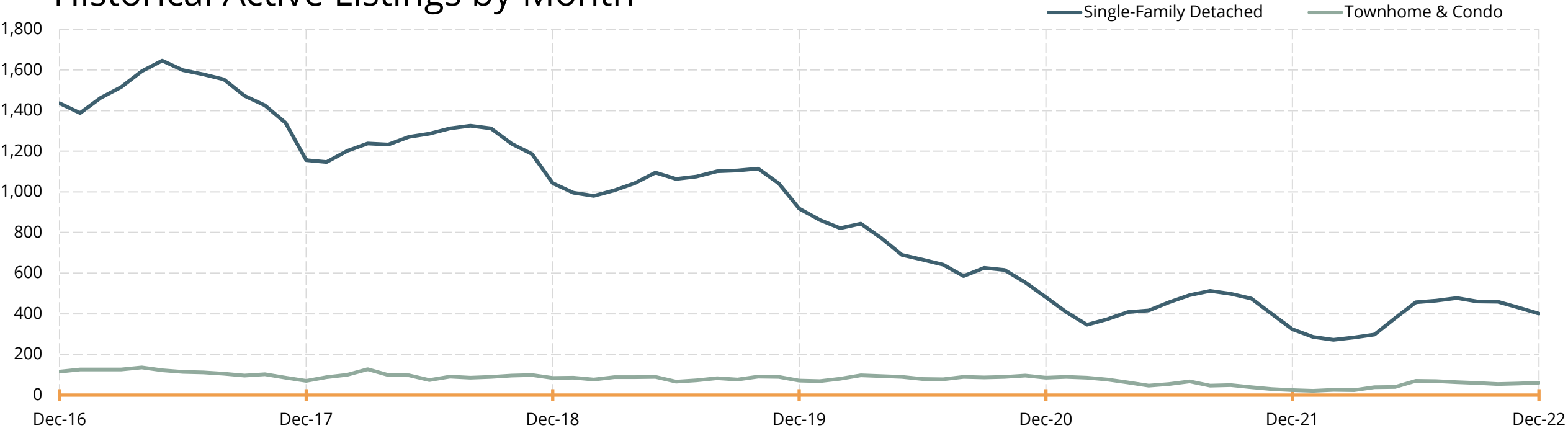


December



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-22	286	-30.1%	21	-76.7%
Feb-22	272	-21.4%	26	-69.4%
Mar-22	284	-23.9%	25	-67.5%
Apr-22	298	-27.1%	39	-37.1%
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%
12-month Avg	389	-8.7%	49	-12.8%

Historical Active Listings by Month

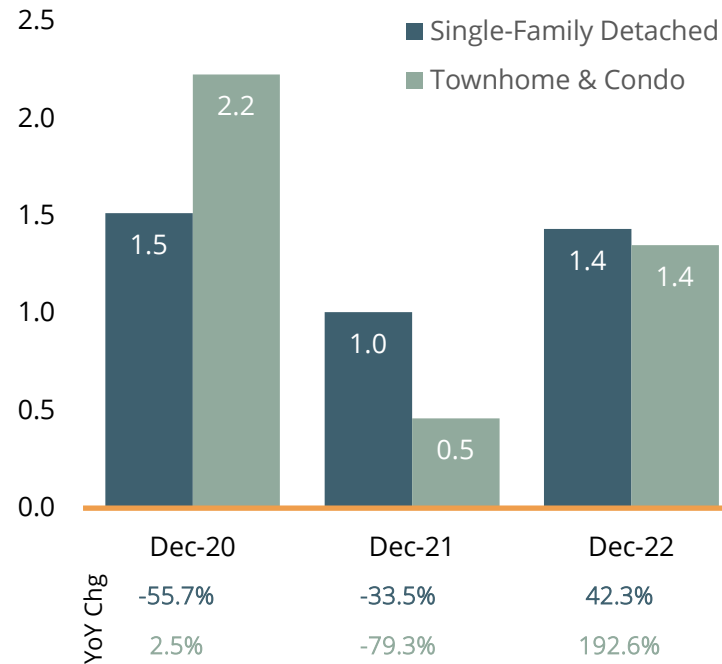


Source: Virginia REALTORS®, data accessed January 15, 2023

Months of Supply

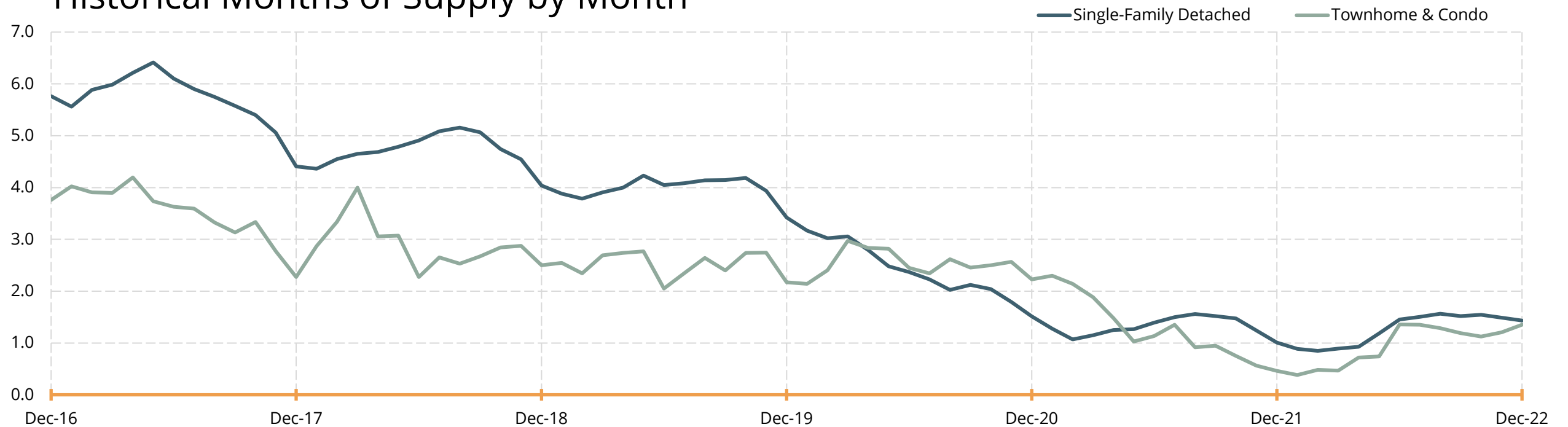


December



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-22	0.9	-30.6%	0.4	-83.4%
Feb-22	0.8	-20.5%	0.5	-77.6%
Mar-22	0.9	-22.5%	0.5	-75.3%
Apr-22	0.9	-25.8%	0.7	-51.2%
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%
12-month Avg	1.3	-3.0%	1.0	-22.0%

Historical Months of Supply by Month



Source: Virginia REALTORS®, data accessed January 15, 2023

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Amherst County	27	25	-7.4%	38	24	-36.8%	\$210,500	\$220,000	4.5%	39	37	-5.1%	1.1	1.2	7.0%
Appomattox County	11	14	27.3%	23	10	-56.5%	\$214,900	\$264,900	23.3%	25	37	48.0%	1.2	2.5	100.4%
Bedford County	92	63	-31.5%	145	73	-49.7%	\$279,000	\$380,000	36.2%	141	140	-0.7%	1.0	1.1	10.0%
Campbell County	49	24	-51.0%	68	65	-4.4%	\$230,500	\$259,900	12.8%	80	82	2.5%	1.1	1.3	16.6%
Lynchburg	61	123	101.6%	114	70	-38.6%	\$198,400	\$231,000	16.4%	64	166	159.4%	0.6	1.7	202.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Amherst County	481	412	-14.3%	415	362	-12.8%	\$204,700	\$220,850	7.9%	39	37	-5.1%
Appomattox County	261	214	-18.0%	241	174	-27.8%	\$209,950	\$250,000	19.1%	25	37	48.0%
Bedford County	1,787	1,636	-8.4%	1,612	1,378	-14.5%	\$299,000	\$335,000	12.0%	141	140	-0.7%
Campbell County	1,004	819	-18.4%	890	776	-12.8%	\$214,900	\$253,400	17.9%	80	82	2.5%
Lynchburg	1,420	1,447	1.9%	1,342	1,131	-15.7%	\$193,000	\$220,000	14.0%	64	166	159.4%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Amherst County	26	25	-3.8%	37	23	-37.8%	\$215,000	\$225,000	4.7%	39	37	-5.1%	1.1	1.2	6.1%
Appomattox County	11	14	27.3%	23	10	-56.5%	\$214,900	\$264,900	23.3%	25	37	48.0%	1.3	2.5	98.7%
Bedford County	85	52	-38.8%	109	67	-38.5%	\$359,000	\$380,000	5.8%	131	126	-3.8%	1.1	1.2	3.7%
Campbell County	38	23	-39.5%	52	46	-11.5%	\$258,450	\$265,950	2.9%	66	63	-4.5%	1.2	1.3	9.8%
Lynchburg	53	88	66.0%	100	56	-44.0%	\$195,950	\$236,000	20.4%	63	138	119.0%	0.7	1.7	155.8%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Amherst County	472	409	-13.3%	407	358	-12.0%	\$205,000	\$223,950	9.2%	39	37	-5.1%
Appomattox County	261	214	-18.0%	239	174	-27.2%	\$210,000	\$250,000	19.0%	25	37	48.0%
Bedford County	1,546	1,434	-7.2%	1,392	1,217	-12.6%	\$310,000	\$345,000	11.3%	131	126	-3.8%
Campbell County	807	642	-20.4%	680	585	-14.0%	\$230,000	\$269,950	17.4%	66	63	-4.5%
Lynchburg	1,214	1,162	-4.3%	1,132	954	-15.7%	\$200,000	\$227,000	13.5%	63	138	119.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Amherst County	1	0	-100.0%	1	1	0.0%	\$129,900	\$128,000	-1.5%	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	7	11	57.1%	36	6	-83.3%	\$202,450	\$374,950	85.2%	10	14	40.0%	0.5	1.0	86.7%
Campbell County	11	1	-90.9%	16	19	18.8%	\$219,950	\$245,000	11.4%	14	19	35.7%	0.8	1.2	49.2%
Lynchburg	8	35	337.5%	14	14	0.0%	\$228,500	\$220,000	-3.7%	1	28	2700.0%	0.1	1.8	3130.8%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Amherst County	9	3	-66.7%	8	4	-50.0%	\$172,450	\$154,000	-10.7%	0	0	n/a
Appomattox County	0	0	n/a	2	0	-100.0%	\$97,250	\$0	-100.0%	0	0	n/a
Bedford County	241	202	-16.2%	220	161	-26.8%	\$224,900	\$309,900	37.8%	10	14	40.0%
Campbell County	197	177	-10.2%	210	191	-9.0%	\$204,200	\$231,200	13.2%	14	19	35.7%
Lynchburg	206	285	38.3%	210	177	-15.7%	\$150,500	\$199,000	32.2%	1	28	2700.0%



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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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.