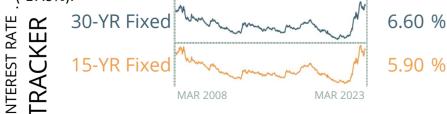


LAR Market Indicators Report



Key Market Trends: February 2023

- Sales activity continues to decline in the LAR market. There were 228 sales in the LAR region during February, 11 fewer than last year, a 4.6% drop. In Lynchburg, there were 78 home sales this month, 23 more than last February, a 41.8% increase. With 44, home sales remained flat compared to last February in Campbell County (0%). There were 23 sales in Amherst County (-14.8%), and eight sales in Appomattox County (-33.3%).
- **Pending sales activity continues to cool in most parts of the LAR footprint.** In February, there were 282 pending sales in the LAR market, 59 fewer than a year ago, a 17.3%decline. There were 13 pending sales in Appomattox County in February, five more compared to last year, a 62.5% increase. With 95, year-over-year monthly pending sales dropped in the Lynchburg market by 8.7% compared to last February (-9 pending sales). Amherst County (-31.6%) and Bedford County (-25%) had the sharpest decline in pending sales compared to last February.
- Home prices continue to climb across much of the LAR housing market. The median sold price in the LAR region was \$257,950 in February, a 7.9% increase compared to last year, reflecting an \$18,950 price jump. At \$214,500, the median sold price in the Lynchburg market declined by 1.6% from last year, a \$3,500 price drop. Appomattox County's median sales price increased by 50.9% compared to last February (+ \$99,050).
- **Inventory has increased for four consecutive months in the LAR region.** At the end of February, there were 410 active listings throughout the LAR area, 112 more than last year, a 37.6% increase. New listings dipped this month, there were 288 new listings come onto the market in February in the region, 63 fewer new listings than a year ago (-17.9%).





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′ c	Y Chg	Feb-23	Indicator
	-4.6%	228	Sales
	-17.3%	282	Pending Sales
	-17.9%	288	New Listings
	9.4%	\$262,425	Median List Price
	7.9%	\$257,950	Median Sales Price
	11.1%	\$154	Median Price Per Square Foot
	3.6%	\$69.9	Sold Dollar Volume (in millions)
	0.0%	100.0%	Median Sold/Ask Price Ratio
	0.1%	30	Average Days on Market
	37.6%	410	Active Listings
	62.8%	1.3	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.

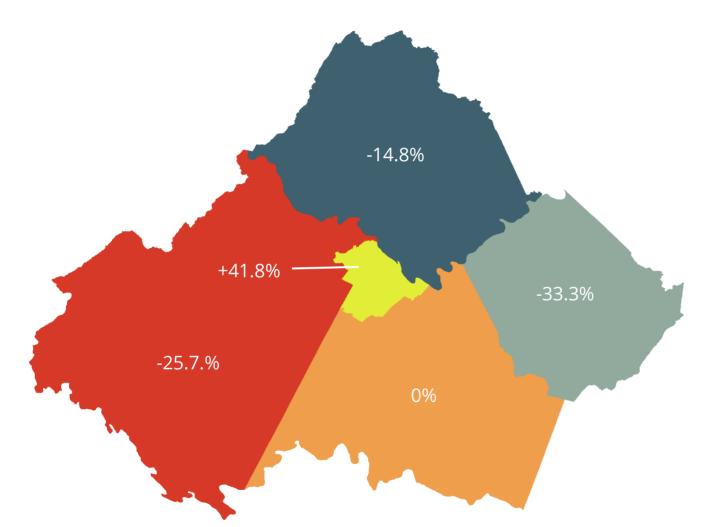
REALTORS[®] are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate? Contact an experienced REALTOR[®].



Market Activity - LAR Footprint





	Total Sales										
Jurisdiction	Feb-22	Feb-23	% Chg								
Amherst County	27	23	-14.8%								
Appomattox County	12	8	-33.3%								
Bedford County	101	75	-25.7%								
Campbell County	44	44	0.0%								
Lynchburg	55	78	41.8%								
LAR	239	228	-4.6%								

Total Market Overview



Key Metrics	2-year Trends Feb-21 Feb-23	Feb-22	Feb-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales		239	228	-4.6%	525	425	-19.0%
Pending Sales		341	282	-17.3%	653	577	-11.6%
New Listings		351	288	-17.9%	637	592	-7.1%
Median List Price		\$239,900	\$262,425	9.4%	\$239,900	\$269,900	12.5%
Median Sales Price		\$239,000	\$257,950	7.9%	\$239,450	\$265,000	10.7%
Median Price Per Square Foot		\$138	\$154	11.1%	\$138	\$153	11.5%
Sold Dollar Volume (in millions)		\$67.5	\$69.9	3.6%	\$145.5	\$134.9	-7.3%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	lhaaddhaaaddh	30	30	0.1%	29	32	11.0%
Active Listings		298	410	37.6%	n/a	n/a	n/a
Months of Supply		0.8	1.3	62.8%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends Feb-21 Feb-2	Feb-22	Feb-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales		214	186	-13.1%	459	362	-21.1%
Pending Sales		287	235	-18.1%	536	480	-10.4%
New Listings		285	246	-13.7%	518	484	-6.6%
Median List Price		\$245,000	\$269,900	10.2%	\$244,900	\$269,900	10.2%
Median Sales Price		\$245,000	\$272,500	11.2%	\$245,000	\$269,950	10.2%
Median Price Per Square Foot		\$136	\$153	12.8%	\$134	\$149	11.2%
Sold Dollar Volume (in millions)		\$61.8	\$59.0	-4.6%	\$130.3	\$118.4	-9.1%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	lhadlihadill	31	31	2.5%	29	34	15.5%
Active Listings		272	346	27.2%	n/a	n/a	n/a
Months of Supply		0.8	1.3	50.1%	n/a	n/a	n/a

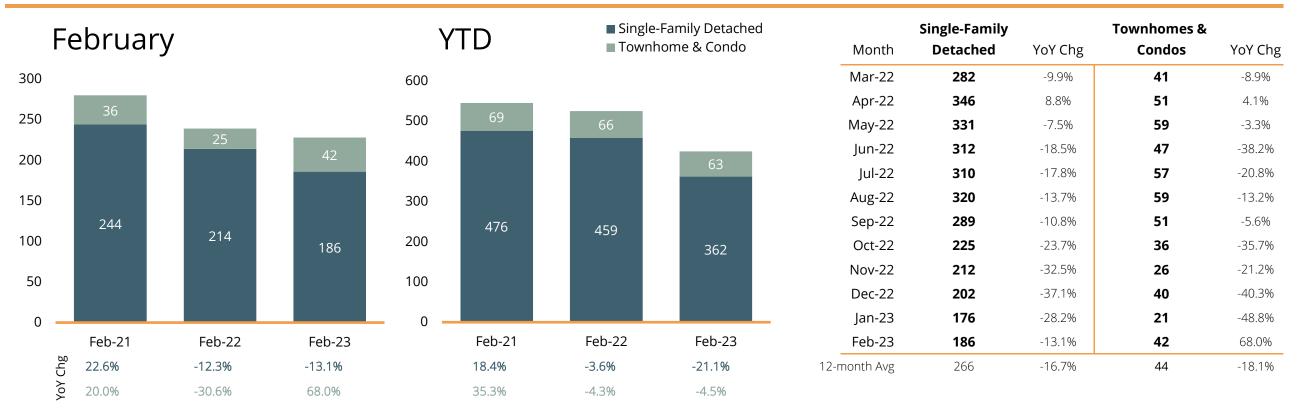
Townhome & Condo Market Overview



Key Metrics	Feb-21	2-year Trends	Feb-23	Feb-22	Feb-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales	лШ	الالتبابال	htt	25	42	68.0%	66	63	-4.5%
Pending Sales	uth	հետևորի	unti	54	47	-13.0%	117	97	-17.1%
New Listings		տեհի	mt	66	42	-36.4%	119	108	-9.2%
Median List Price				\$229,900	\$249,950	8.7%	\$220,000	\$254,900	15.9%
Median Sales Price				\$229,900	\$244,000	6.1%	\$220,000	\$254,900	15.9%
Median Price Per Square Foot				\$154	\$166	7.7%	\$154	\$167	8.4%
Sold Dollar Volume (in millions)	.all	الانتبابا	h. 1. 1	\$5.6	\$10.9	93.1%	\$15.2	\$16.5	8.2%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	llh,			24	24	-2.0%	27	23	-14.5%
Active Listings	In	humulli		26	64	146.2%	n/a	n/a	n/a
Months of Supply	llu	hu	mll	0.5	1.4	195.3%	n/a	n/a	n/a

Sales

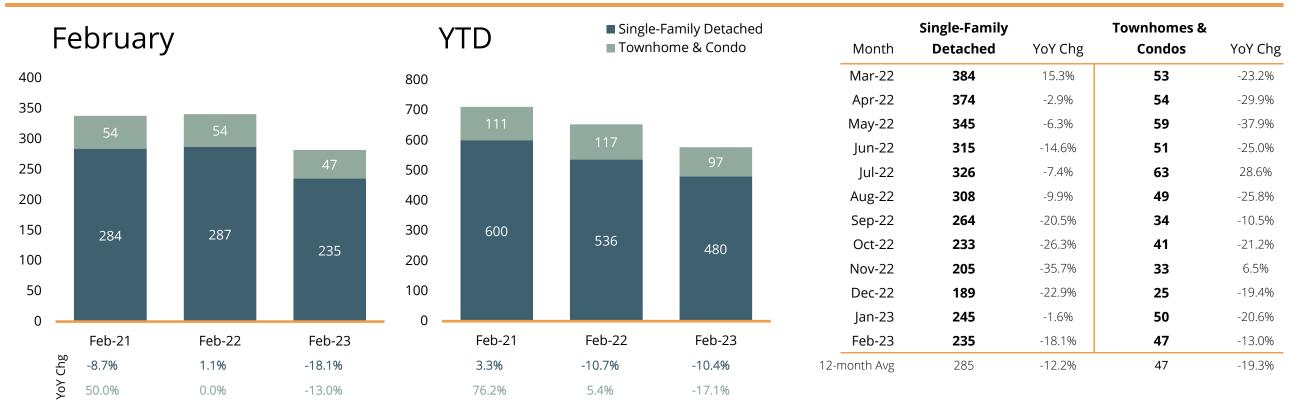






Pending Sales



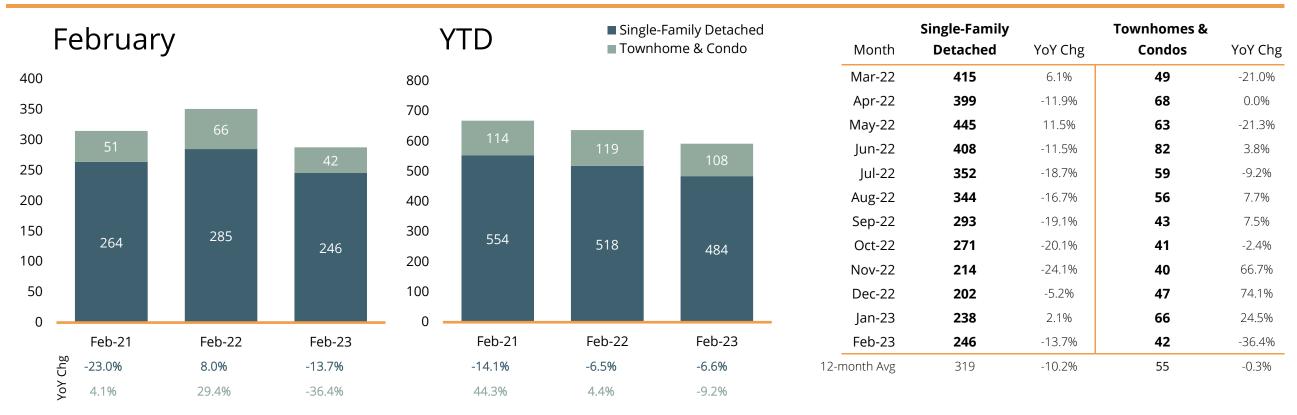


Historical Pending Sales by Month



New Listings



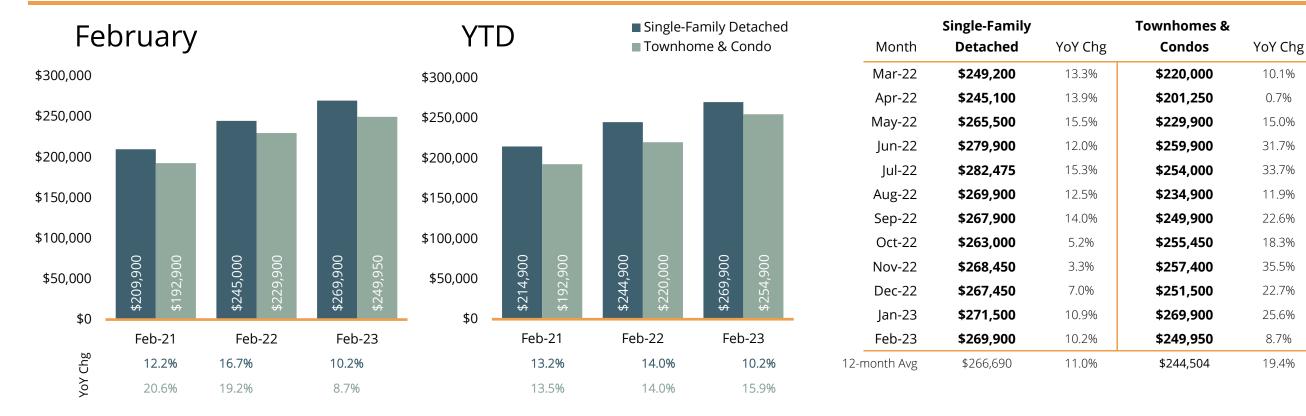


Historical New Listings by Month

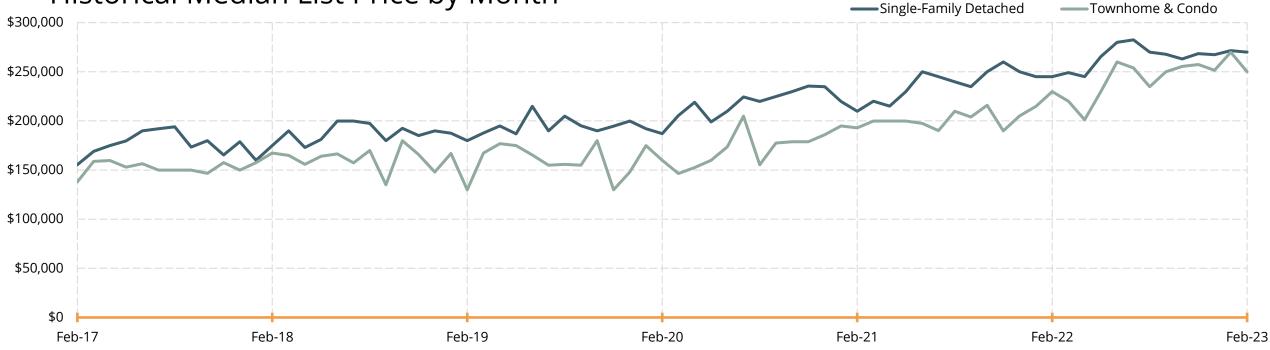


Median List Price





Historical Median List Price by Month



Median Sales Price



YoY Chg

10.1%

9.1%

15.7%

31.9%

33.7%

9.6%

22.3%

19.5%

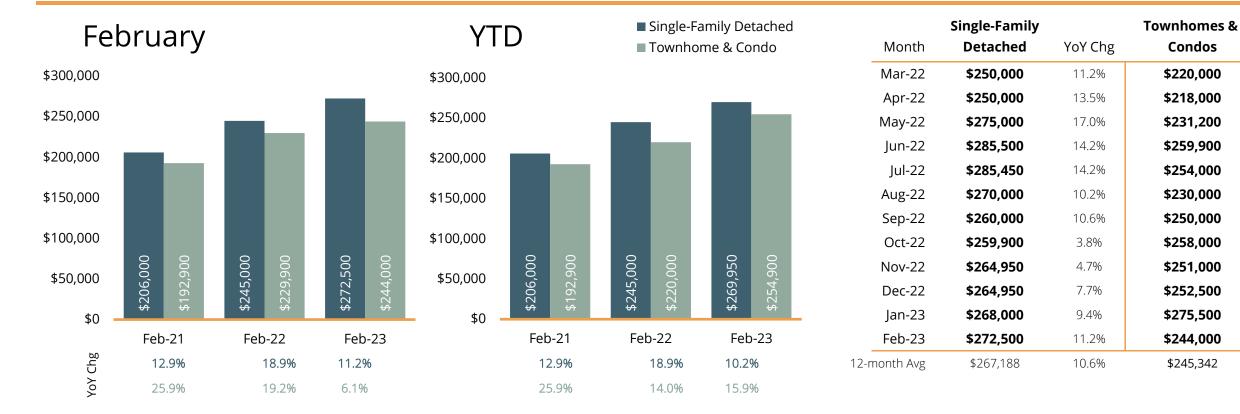
37.2%

23.2%

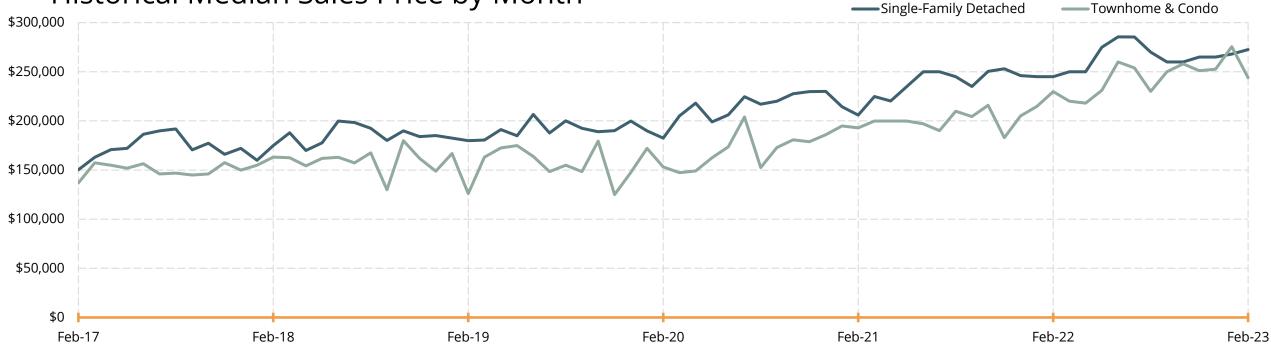
28.2%

6.1%

20.2%

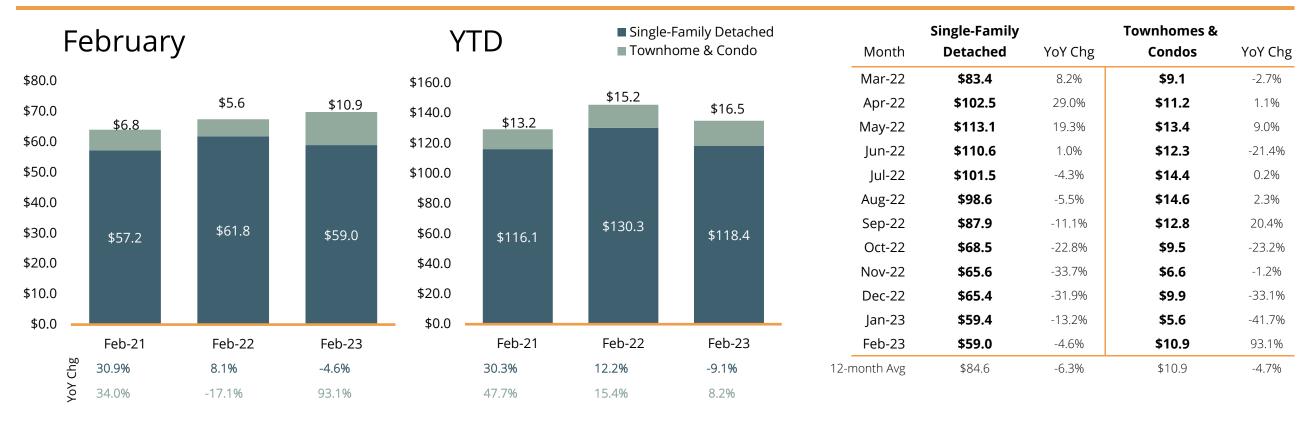


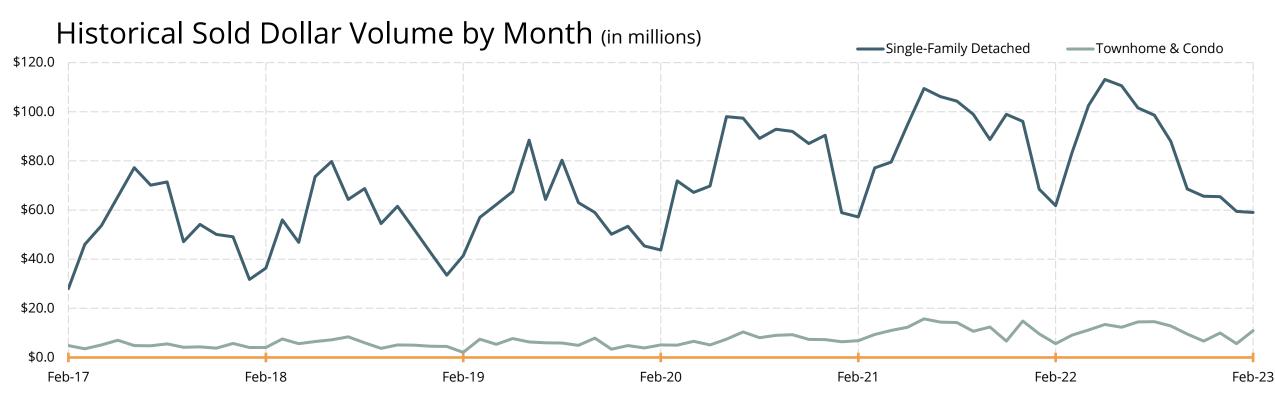
Historical Median Sales Price by Month



Sold Dollar Volume (in millions)







Median Sold to Ask Price Ratio



0.0%

0.0%

0.0%

0.0%

0.0%

0.0%

0.5%

0.0%

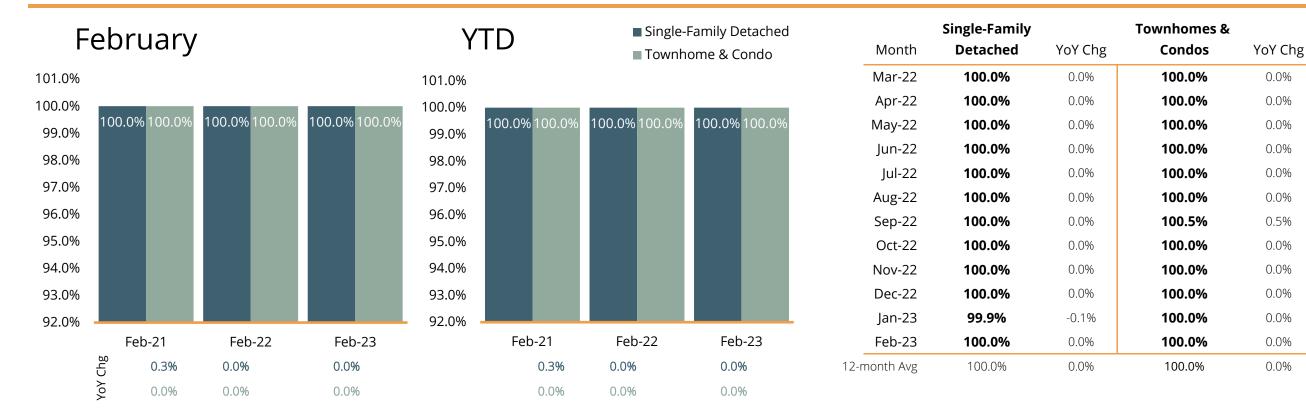
0.0%

0.0%

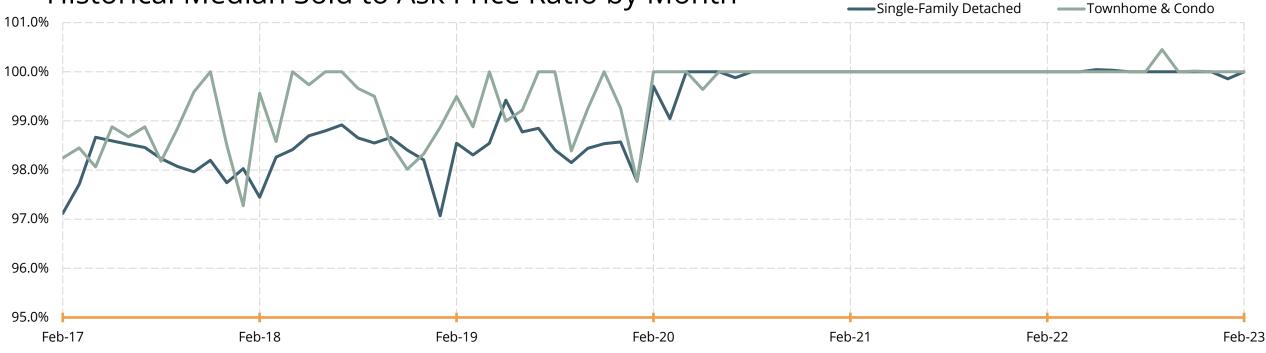
0.0%

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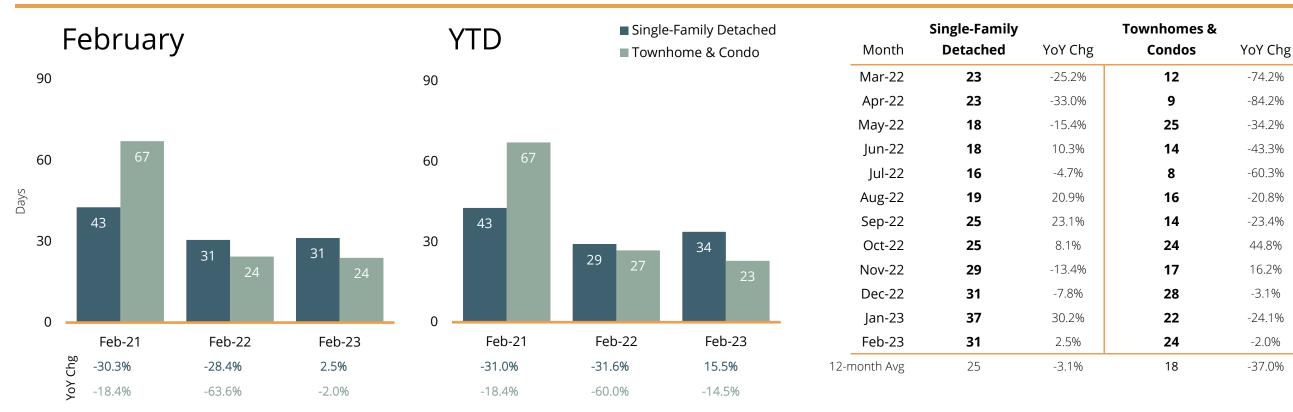


Historical Median Sold to Ask Price Ratio by Month



Average Days on Market





Historical Average Days on Market

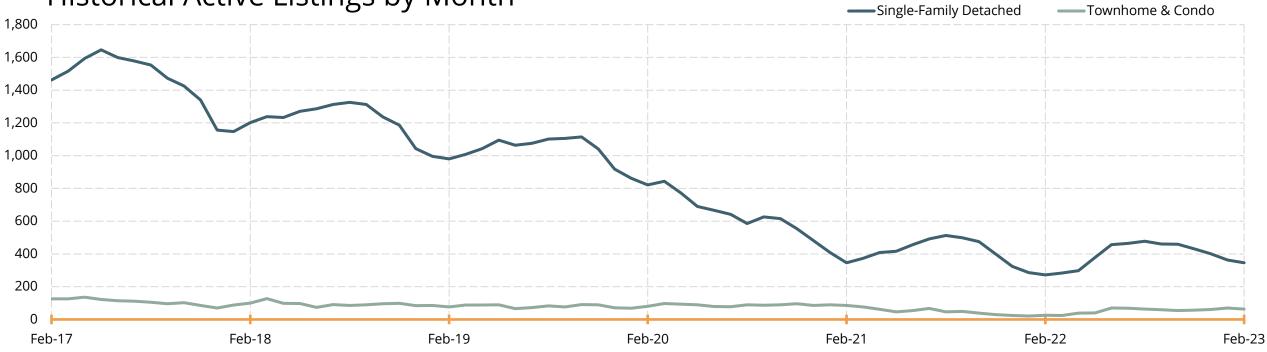


Active Listings



	Februa	iry		Single-Family Month Detached YoY Chg	Townhomes 8 Condos	YoY Chg
500			home & Condo	Mar-22 284 -23.9%	25	-67.5%
450		Single	-Family Detached	Apr-22 298 -27.1%	39	-37.1%
400	85		C A	May-22 378 -9.4%	40	-13.0%
350			64	Jun-22 457 0.0%	70	29.6%
300		26		Jul-22 464 -5.7%	68	1.5%
250				Aug-22 478 -6.8%	64	36.2%
200				Sep-22 461 -7.4%	59	20.4%
150	346	272	346	Oct-22 460 -3.2%	54	38.5%
100		272		Nov-22 431 7.8%	57	96.6%
50				Dec-22 401 23.8%	61	144.0%
0				Jan-23 363 26.9%	70	233.3%
	Feb-21	Feb-22	Feb-23	Feb-23 346 27.2%	64	146.2%
	မိပ္ -57.9%	-21.4%	27.2%	12-month Avg 402 -1.9%	56	23.8%
	A0, 4.9%	-69.4%	146.2%			

Historical Active Listings by Month



Months of Supply



	Februar	Ŷ			Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
					Mar-22	0.9	-22.5%	0.5	-75.3%
2.5		Single-	-Family Detached						
		Townh	nome & Condo		Apr-22	0.9	-25.8%	0.7	-51.2%
2.0	2.1				May-22	1.2	-6.4%	0.7	-27.9%
					Jun-22	1.5	4.4%	1.4	19.6%
1.5					Jul-22	1.5	0.0%	1.4	-0.2%
			1.4		Aug-22	1.6	0.1%	1.3	40.5%
1.0	1.1		1.3		Sep-22	1.5	-0.2%	1.2	25.7%
	1.1	0.8			Oct-22	1.5	4.8%	1.1	50.5%
0.5					Nov-22	1.5	19.9%	1.2	114.2%
		0.5			Dec-22	1.4	42.3%	1.4	192.6%
0.0					Jan-23	1.3	49.6%	1.6	320.7%
	Feb-21	Feb-22	Feb-23		Feb-23	1.3	50.1%	1.4	195.3%
;	ထို -64.7%	-20.5%	50.1%		12-month Avg	1.3	6.7%	1.2	21.5%
	⊳ -10.9%	-77.6%	195.3%						

Historical Months of Supply by Month



Area Overview - Total Market



	Nev	w Listing	ζS	Sales			Median Sales Price			Active Listings			Months Supply		oly
Geography	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Amherst County	37	25	-32.4%	27	23	-14.8%	\$230,000	\$250,000	8.7%	29	31	6.9%	0.8	1.0	26.6%
Appomattox County	10	14	40.0%	12	8	-33.3%	\$194,700	\$293,750	50.9%	22	37	68.2%	1.1	2.8	153.8%
Bedford County	121	78	-35.5%	101	75	-25.7%	\$307,000	\$313,475	2.1%	118	134	13.6%	0.9	1.2	32.4%
Campbell County	80	69	-13.8%	44	44	0.0%	\$230,000	\$277,450	20.6%	64	109	70.3%	0.8	1.8	108.6%
Lynchburg	103	102	-1.0%	55	78	41.8%	\$218,000	\$214,500	-1.6%	65	99	52.3%	0.6	1.0	69.7%

Area Overview - Total Market YTD



	New	Listings Y ⁻	TD	Sales YTD			Median	Sales Price	e YTD	Active Listings YTD		
Geography	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Amherst County	59	47	-20.3%	61	51	-16.4%	\$191,000	\$254,750	33.4%	29	31	6.9%
Appomattox County	24	23	-4.2%	33	17	-48.5%	\$220,000	\$287,500	30.7%	22	37	68.2%
Bedford County	227	185	-18.5%	183	136	-25.7%	\$315,500	\$344,950	9.3%	118	134	13.6%
Campbell County	153	136	-11.1%	115	80	-30.4%	\$229,450	\$255,000	11.1%	64	109	70.3%
Lynchburg	174	201	15.5%	133	141	6.0%	\$215,000	\$215,000	0.0%	65	99	52.3%

Area Overview - Single Family Detached Market



	Nev	w Listing	ζS	Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Amherst County	37	25	-32.4%	27	23	-14.8%	\$230,000	\$250,000	8.7%	29	31	6.9%	0.8	1.0	25.0%
Appomattox County	10	14	40.0%	12	8	-33.3%	\$194,700	\$293,750	50.9%	22	37	68.2%	1.1	2.8	151.8%
Bedford County	100	68	-32.0%	94	59	-37.2%	\$317,250	\$379,900	19.7%	104	120	15.4%	0.9	1.2	32.4%
Campbell County	47	61	29.8%	30	35	16.7%	\$242,500	\$280,000	15.5%	54	80	48.1%	0.9	1.7	80.6%
Lynchburg	91	78	-14.3%	51	61	19.6%	\$219,900	\$209,500	-4.7%	63	78	23.8%	0.7	1.0	40.1%

Area Overview - Single Family Detached Market YTD



	New	Listings Y	۲D	Sales YTD			Median	Sales Price	YTD	Active Listings YTD		
Geography	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Amherst County	59	47	-20.3%	60	51	-15.0%	\$198,000	\$254,750	28.7%	29	31	6.9%
Appomattox County	24	23	-4.2%	33	17	-48.5%	\$220,000	\$287,500	30.7%	22	37	68.2%
Bedford County	194	157	-19.1%	166	111	-33.1%	\$315,500	\$375,000	18.9%	104	120	15.4%
Campbell County	90	110	22.2%	87	71	-18.4%	\$242,500	\$257,000	6.0%	54	80	48.1%
Lynchburg	151	147	-2.6%	113	112	-0.9%	\$219,000	\$208,250	-4.9%	63	78	23.8%

Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% 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	21	10	-52.4%	7	16	128.6%	\$230,000	\$241,450	5.0%	14	14	0.0%	0.7	1.0	30.3%
Campbell County	33	8	-75.8%	14	9	-35.7%	\$229,945	\$243,000	5.7%	10	29	190.0%	0.6	2.0	260.8%
Lynchburg	12	24	100.0%	4	17	325.0%	\$148,000	\$249,500	68.6%	2	21	950.0%	0.1	1.3	977.5%

Area Overview - Townhome & Condo Market YTD



	New	Listings Y	ΓD	Sales YTD			Median	Sales Price	e YTD	Active Listings YTD		
Geography	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Amherst County	0	0	N/A	1	0	-100.0%	\$122,900	\$0	-100.0%	0	0	N/A
Appomattox County	0	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A
Bedford County	33	28	-15.2%	17	25	47.1%	\$313,250	\$275,000	-12.2%	14	14	0.0%
Campbell County	63	26	-58.7%	28	9	-67.9%	\$217,900	\$243,000	11.5%	10	29	190.0%
Lynchburg	23	54	134.8%	20	29	45.0%	\$214,450	\$254,900	18.9%	2	21	950.0%



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 rea 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.