

JANUARY
2023

LARLYNCHBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report



Key Market Trends: January 2023

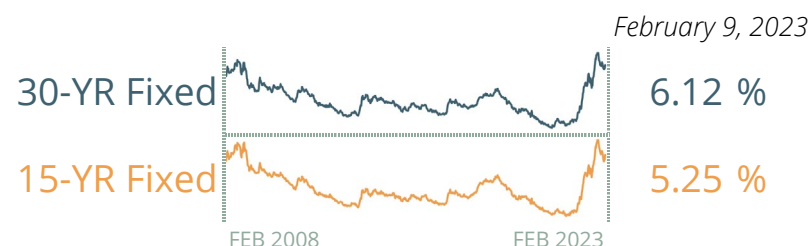
- Home sales activity declined in the LAR area to start 2023.** There were 197 home sales in the LAR region in January, 89 fewer sales than a year ago, reflecting a 31.1% decline. Compared to last January, sales activity fell sharply in Campbell County (-49.3%) and Appomattox County (-57.1%). There were 63 home sales in the Lynchburg market in January, 15 fewer than last year, a 19.2% decline.
- Pending sales activity declined for ten consecutive month in the LAR footprint.** There were 295 pending sales throughout the LAR area in January, 17 fewer than last year, showing a 5.4% decline. In the Lynchburg market, there were 111 pending sales, which is 70.8% more than last January; this was the only increase in pending sales in the LAR area this month. There were 45 pending sales in Campbell County in January, which is down 43% compared to last year.
- Home prices continued to increase throughout most of the LAR market.** The regionwide median sales price was \$270,000 in the LAR footprint in January, a 12.5% increase from last year, which is a \$30,050 increase. At \$356,725 in January, home prices have risen for two consecutive months in Bedford County compared to a year ago, a \$38,825 price jump (+12.2%).
- Inventory has increased for three consecutive months in the LAR region.** There were 433 active listings in the LAR area at the end of January, a 41% increase from last year, which is an additional 126 active listings. There was an uptick in new listings in January in the LAR footprint (+6.3%).



LAR Market Dashboard

YoY Chg	Jan-23	Indicator
▼ -31.1%	197	Sales
▼ -5.4%	295	Pending Sales
▲ 6.3%	304	New Listings
▲ 12.5%	\$270,000	Median List Price
▲ 12.5%	\$270,000	Median Sales Price
▲ 10.1%	\$151	Median Price Per Square Foot
▼ -16.7%	\$65.0	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 24.1%	35	Average Days on Market
▲ 41.0%	433	Active Listings
▲ 67.9%	1.4	Months of Supply

INTEREST RATE TRACKER



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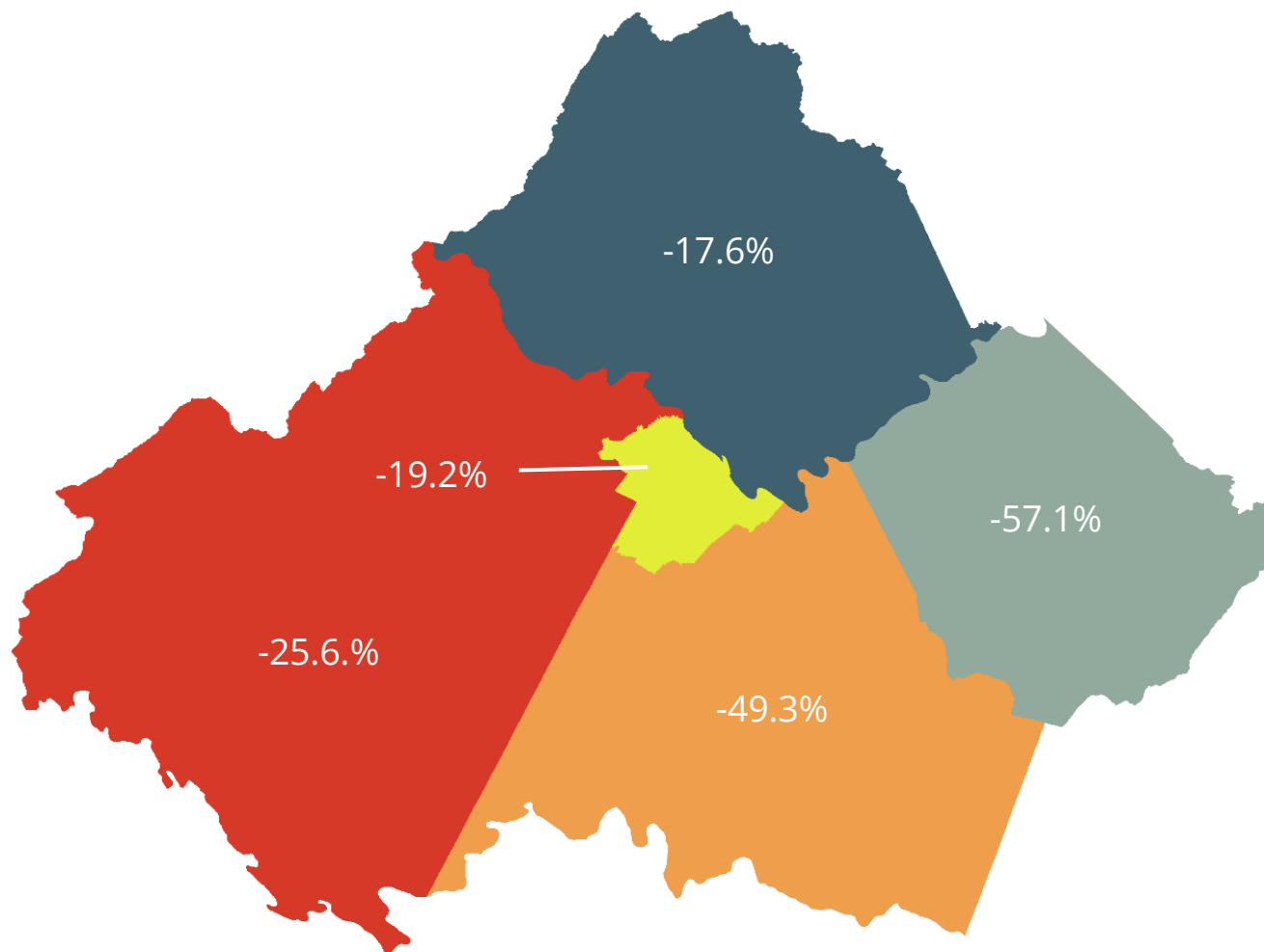
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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.

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



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jan-22	Jan-23	% Chg
Amherst County	34	28	-17.6%
Appomattox County	21	9	-57.1%
Bedford County	82	61	-25.6%
Campbell County	71	36	-49.3%
Lynchburg	78	63	-19.2%
LAR	286	197	-31.1%

Total Market Overview



Key Metrics	2-year Trends		Jan-22	Jan-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jan-21	Jan-23						
Sales			286	197	-31.1%	286	197	-31.1%
Pending Sales			312	295	-5.4%	312	295	-5.4%
New Listings			286	304	6.3%	286	304	6.3%
Median List Price			\$239,900	\$270,000	12.5%	\$239,900	\$270,000	12.5%
Median Sales Price			\$239,950	\$270,000	12.5%	\$239,000	\$270,000	13.0%
Median Price Per Square Foot			\$137	\$151	10.1%	\$137	\$151	10.1%
Sold Dollar Volume (in millions)			\$78.1	\$65.0	-16.7%	\$78.1	\$65.0	-16.7%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			28	35	24.1%	28	35	24.8%
Active Listings			307	433	41.0%	n/a	n/a	n/a
Months of Supply			0.8	1.4	67.9%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



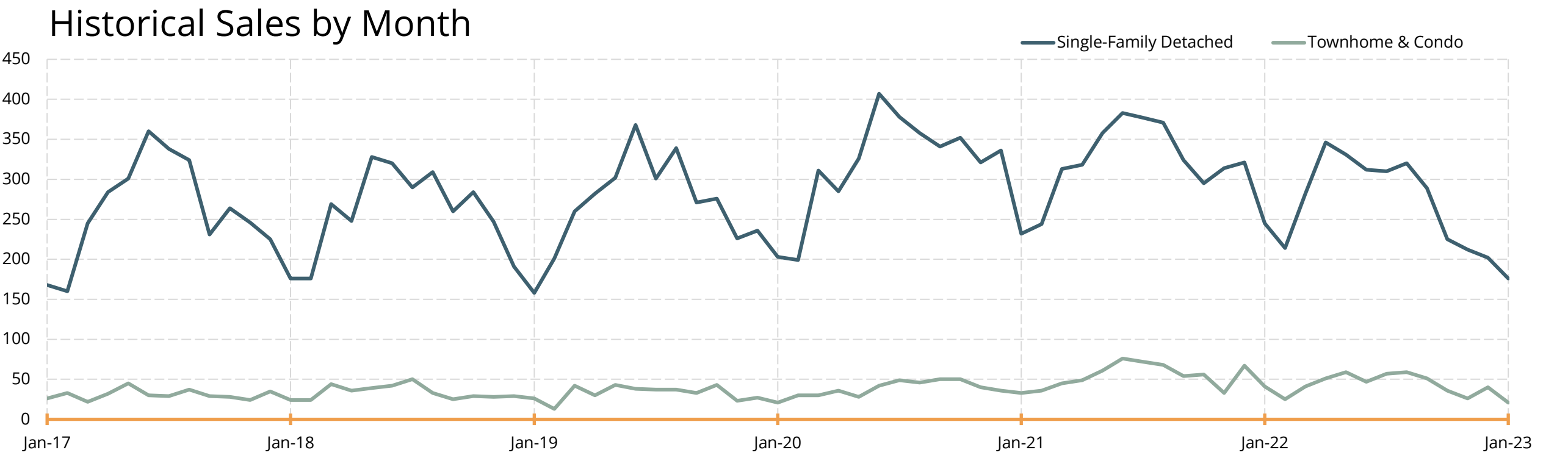
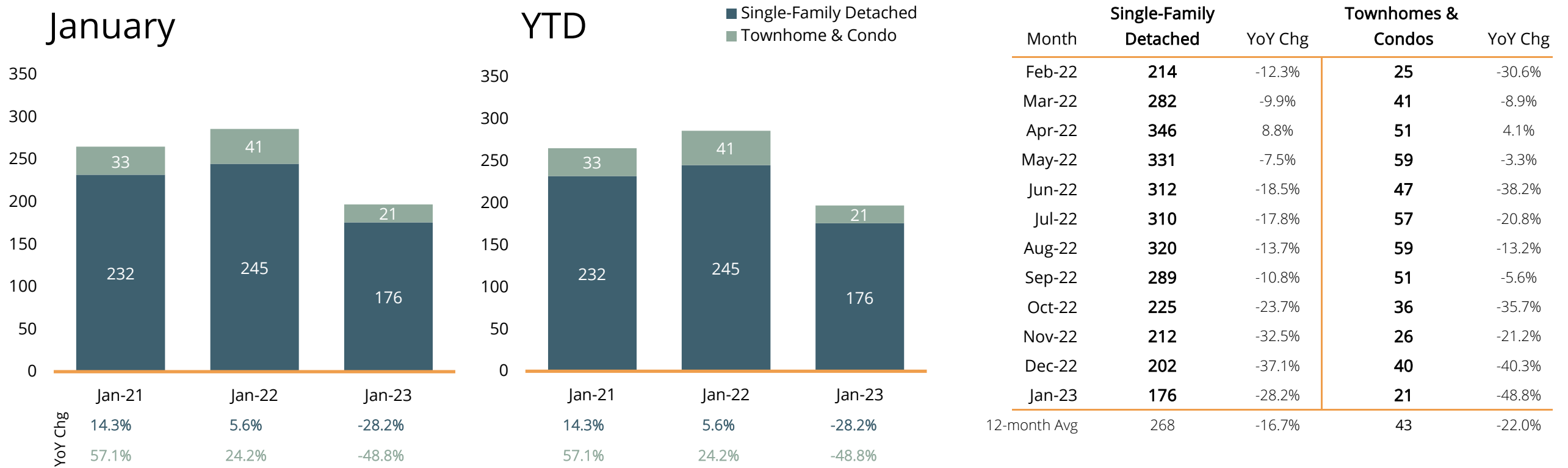
Key Metrics	2-year Trends		Jan-22	Jan-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jan-21	Jan-23						
Sales			245	176	-28.2%	245	176	-28.2%
Pending Sales			249	245	-1.6%	249	245	-1.6%
New Listings			233	238	2.1%	233	238	2.1%
Median List Price			\$244,900	\$271,500	10.9%	\$241,900	\$271,500	12.2%
Median Sales Price			\$245,000	\$268,000	9.4%	\$245,000	\$268,000	9.4%
Median Price Per Square Foot			\$133	\$148	11.9%	\$133	\$148	11.7%
Sold Dollar Volume (in millions)			\$68.5	\$59.4	-13.2%	\$68.5	\$59.4	-13.2%
Median Sold/Ask Price Ratio			100.0%	99.9%	-0.1%	100.0%	99.9%	-0.1%
Average Days on Market			28	37	30.2%	28	37	31.1%
Active Listings			286	363	26.9%	n/a	n/a	n/a
Months of Supply			0.9	1.3	49.6%	n/a	n/a	n/a

Townhome & Condo Market Overview



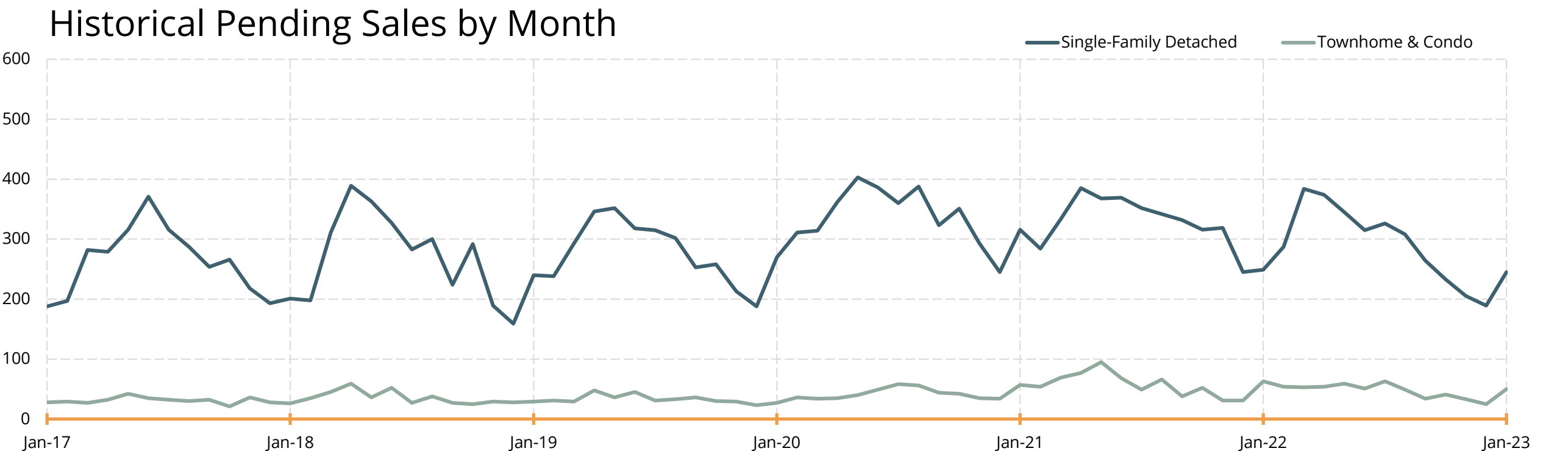
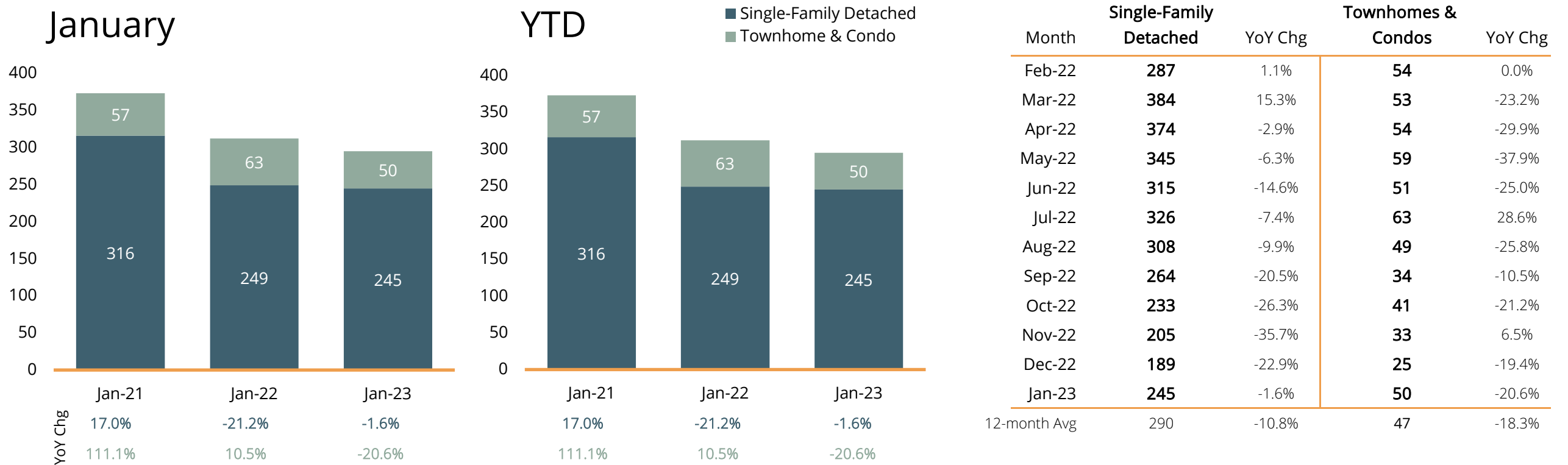
Key Metrics	2-year Trends		Jan-22	Jan-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jan-21	Jan-23						
Sales			41	21	-48.8%	41	21	-48.8%
Pending Sales			63	50	-20.6%	63	50	-20.6%
New Listings			53	66	24.5%	53	66	24.5%
Median List Price			\$214,900	\$269,900	25.6%	\$214,900	\$269,900	25.6%
Median Sales Price			\$214,900	\$275,500	28.2%	\$214,900	\$275,500	28.2%
Median Price Per Square Foot			\$155	\$169	9.1%	\$155	\$169	9.1%
Sold Dollar Volume (in millions)			\$9.6	\$5.6	-41.7%	\$9.6	\$5.6	-41.7%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			29	22	-24.1%	29	22	-24.1%
Active Listings			21	70	233.3%	n/a	n/a	n/a
Months of Supply			0.4	1.6	320.7%	n/a	n/a	n/a

Sales



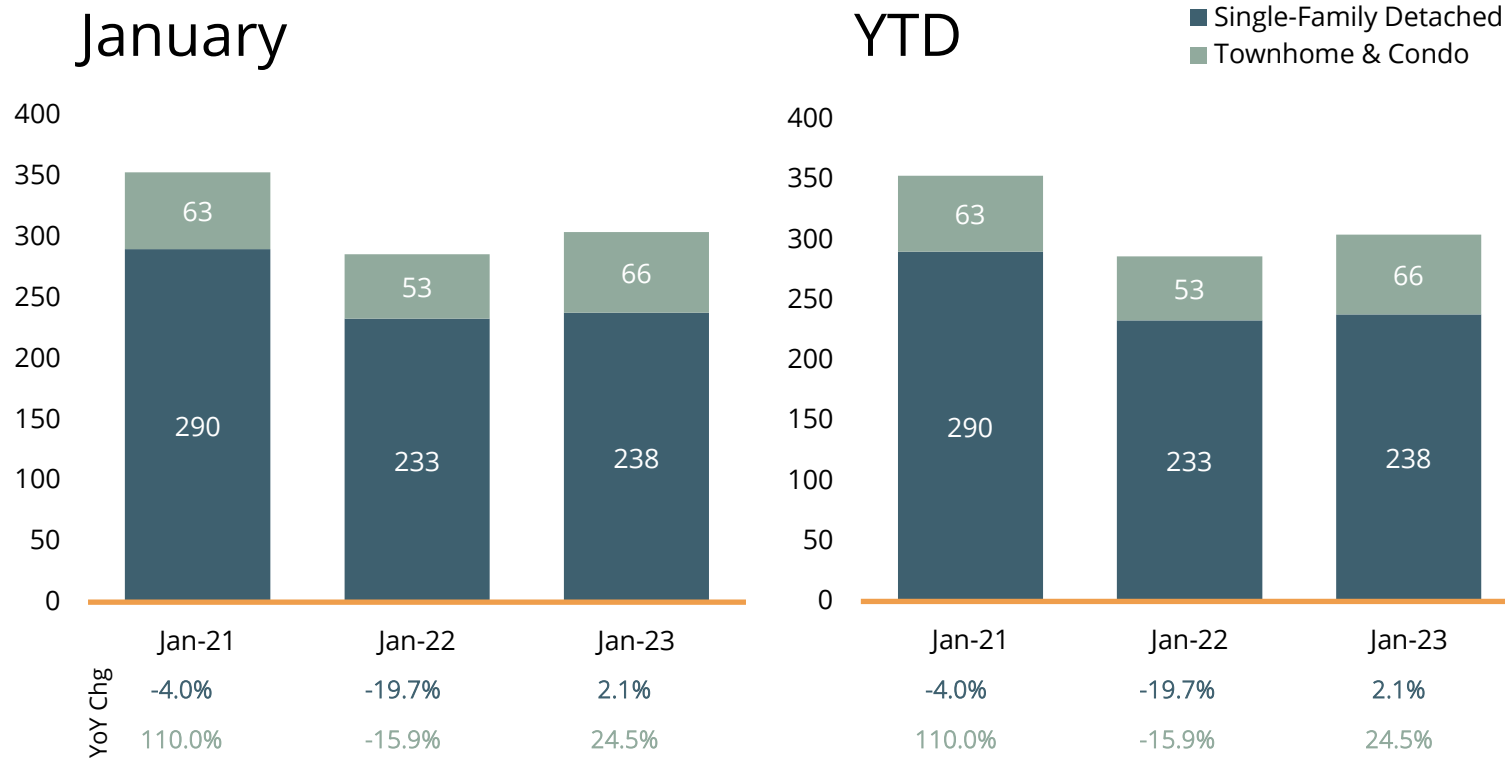
Sources: Virginia REALTORS®, data accessed February 15, 2023

Pending Sales



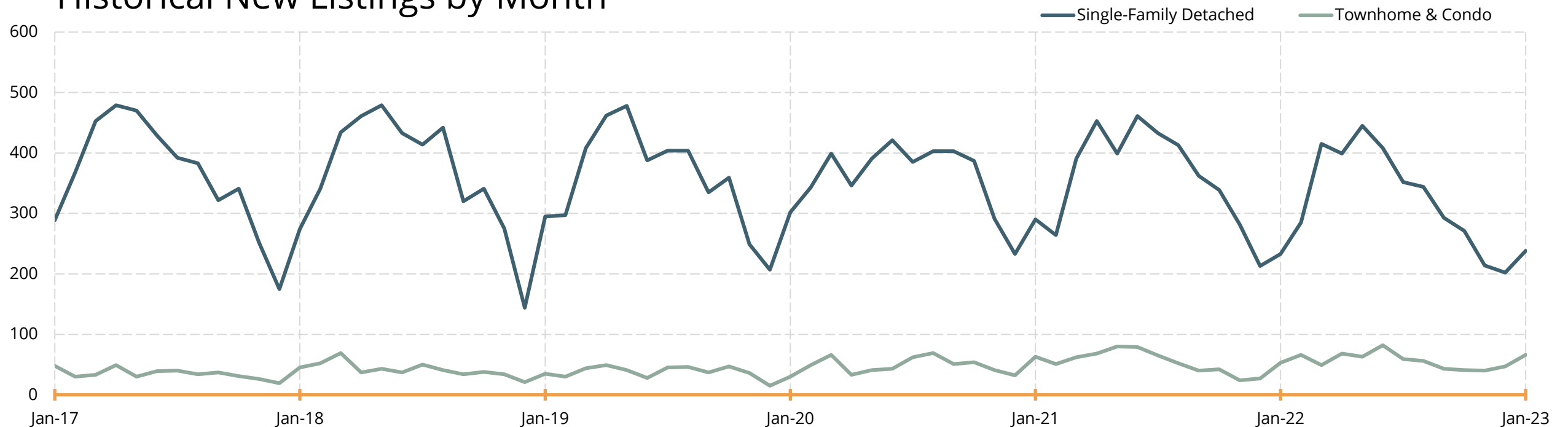
Sources: Virginia REALTORS®, data accessed February 15, 2023

New Listings



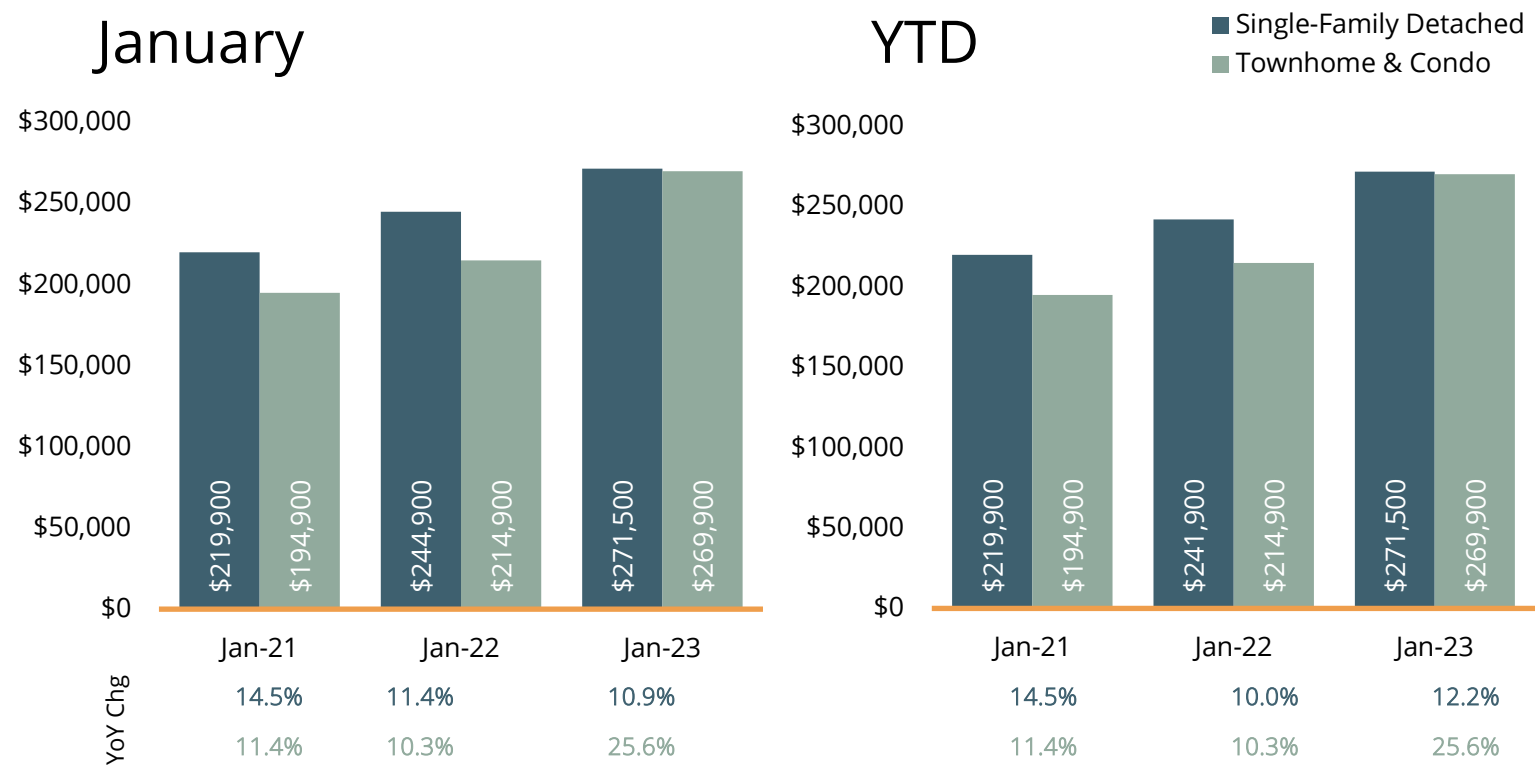
Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Feb-22	285	8.0%	66	29.4%
Mar-22	415	6.1%	49	-21.0%
Apr-22	399	-11.9%	68	0.0%
May-22	445	11.5%	63	-21.3%
Jun-22	408	-11.5%	82	3.8%
Jul-22	352	-18.7%	59	-9.2%
Aug-22	344	-16.7%	56	7.7%
Sep-22	293	-19.1%	43	7.5%
Oct-22	271	-20.1%	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%
12-month Avg	322	-8.9%	57	5.8%

Historical New Listings by Month



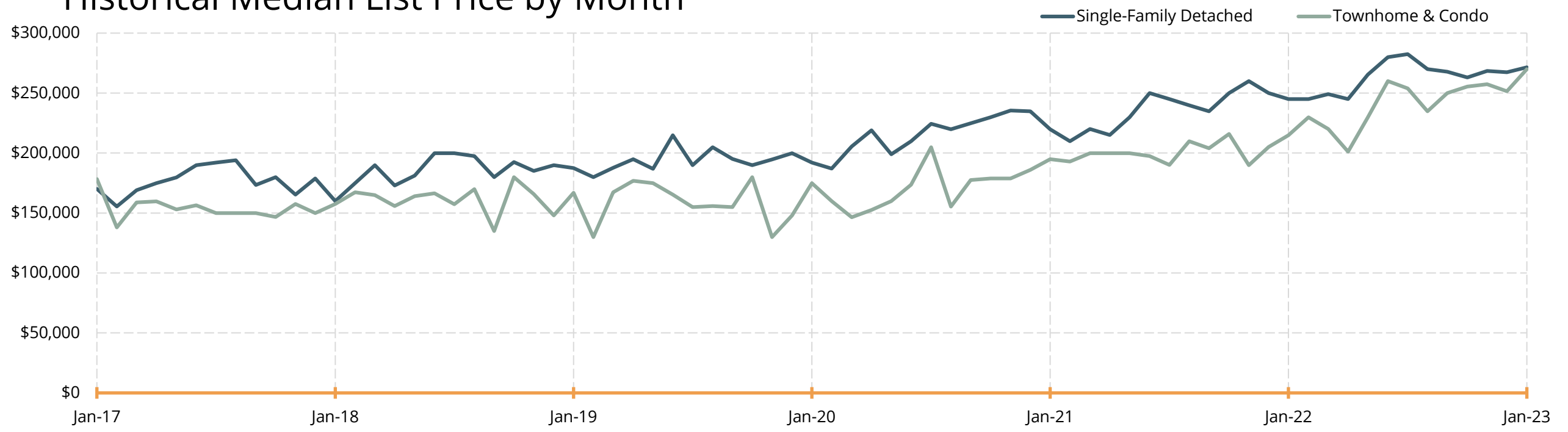
Sources: Virginia REALTORS®, data accessed February 15, 2023

Median List Price



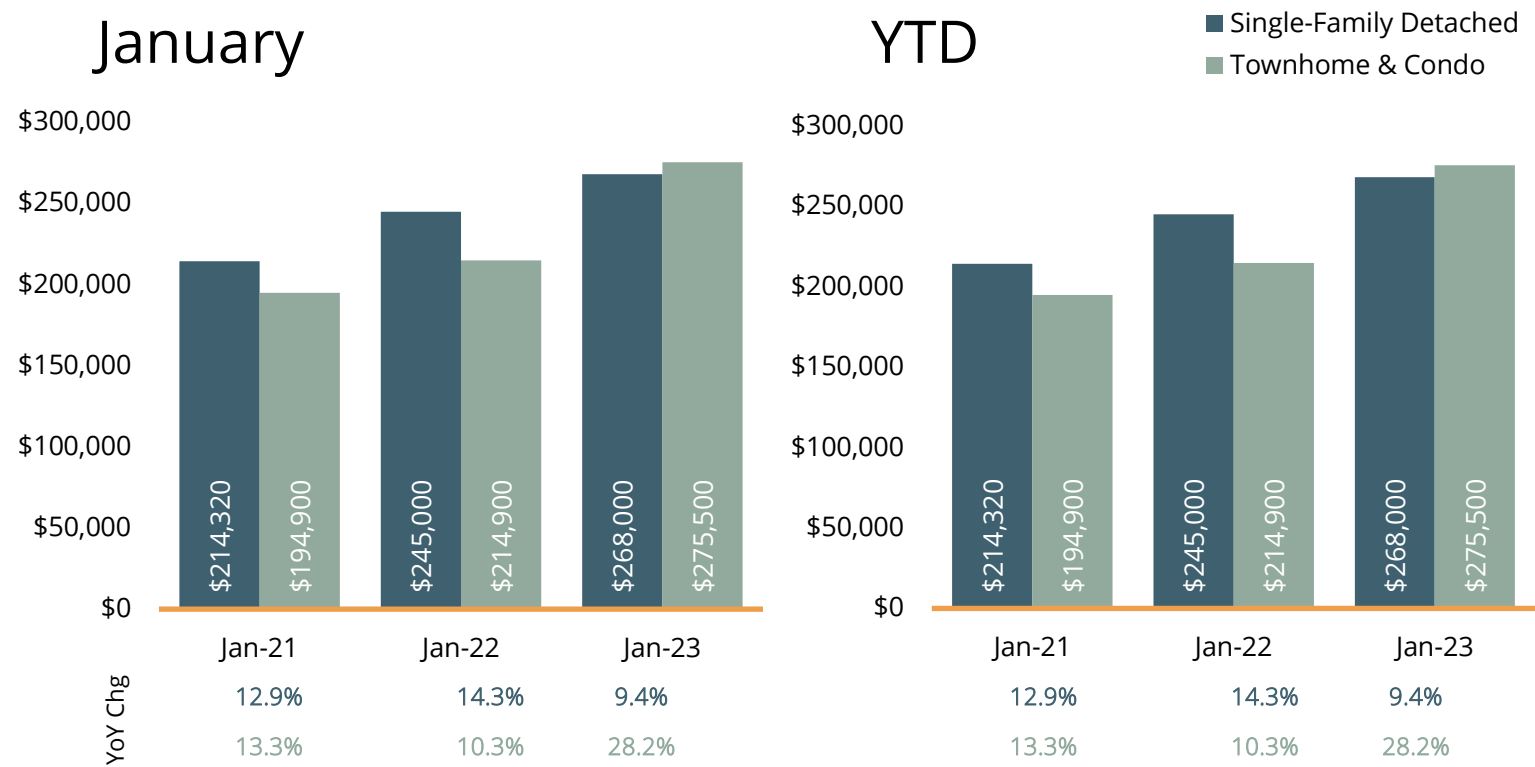
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-22	\$245,000	16.7%	\$229,900	19.2%
Mar-22	\$249,200	13.3%	\$220,000	10.1%
Apr-22	\$245,100	13.9%	\$201,250	0.7%
May-22	\$265,500	15.5%	\$229,900	15.0%
Jun-22	\$279,900	12.0%	\$259,900	31.7%
Jul-22	\$282,475	15.3%	\$254,000	33.7%
Aug-22	\$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%
12-month Avg	\$264,615	11.4%	\$242,833	20.4%

Historical Median List Price by Month



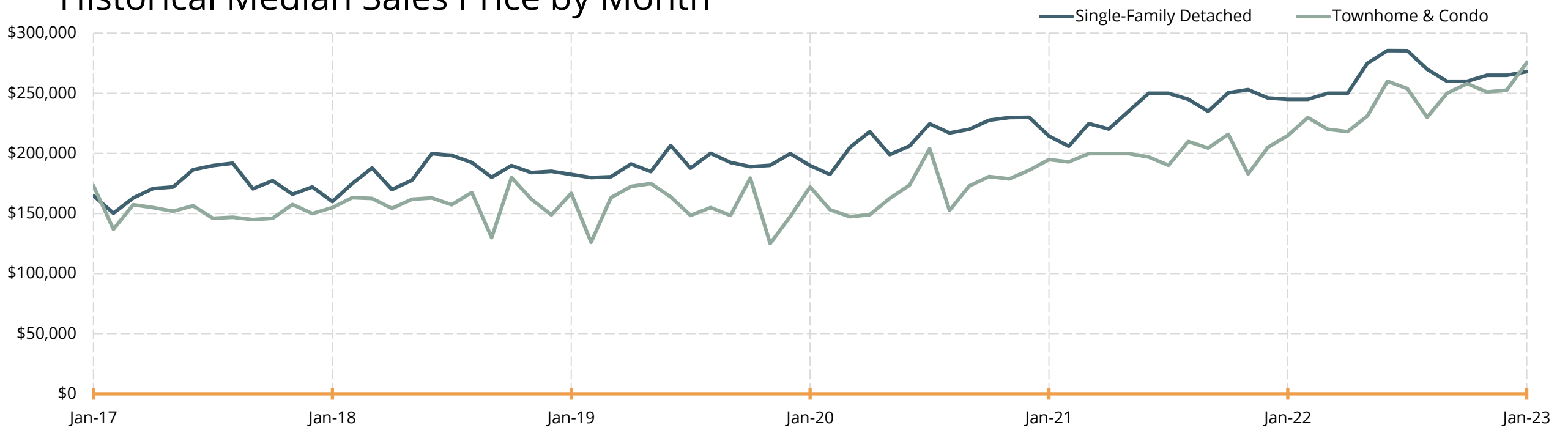
Sources: Virginia REALTORS®, data accessed February 15, 2023

Median Sales Price



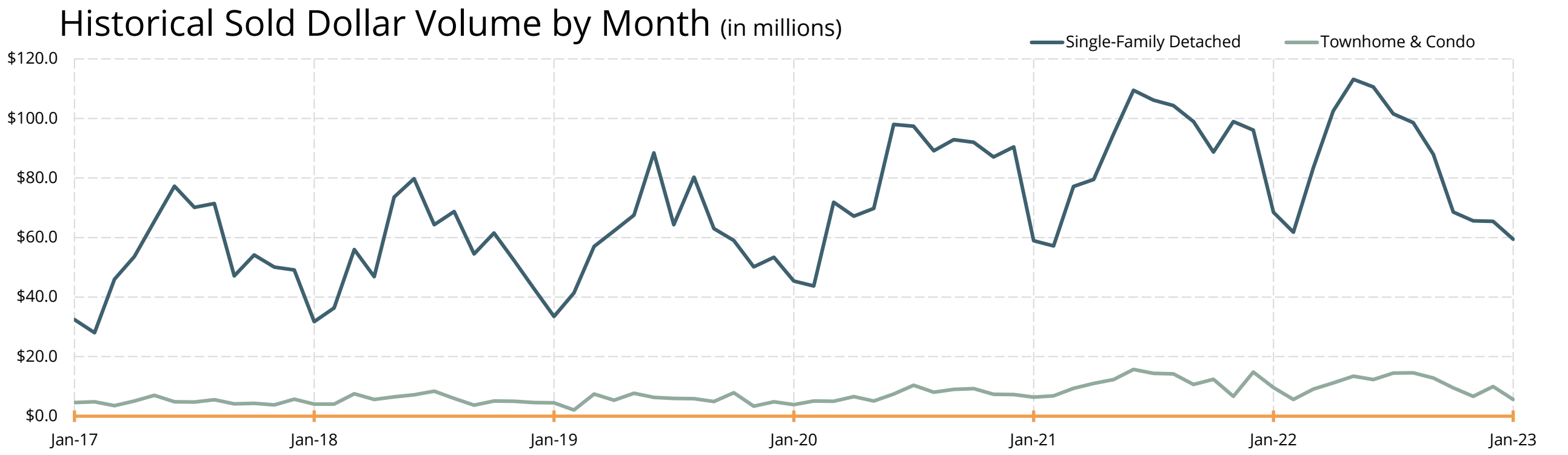
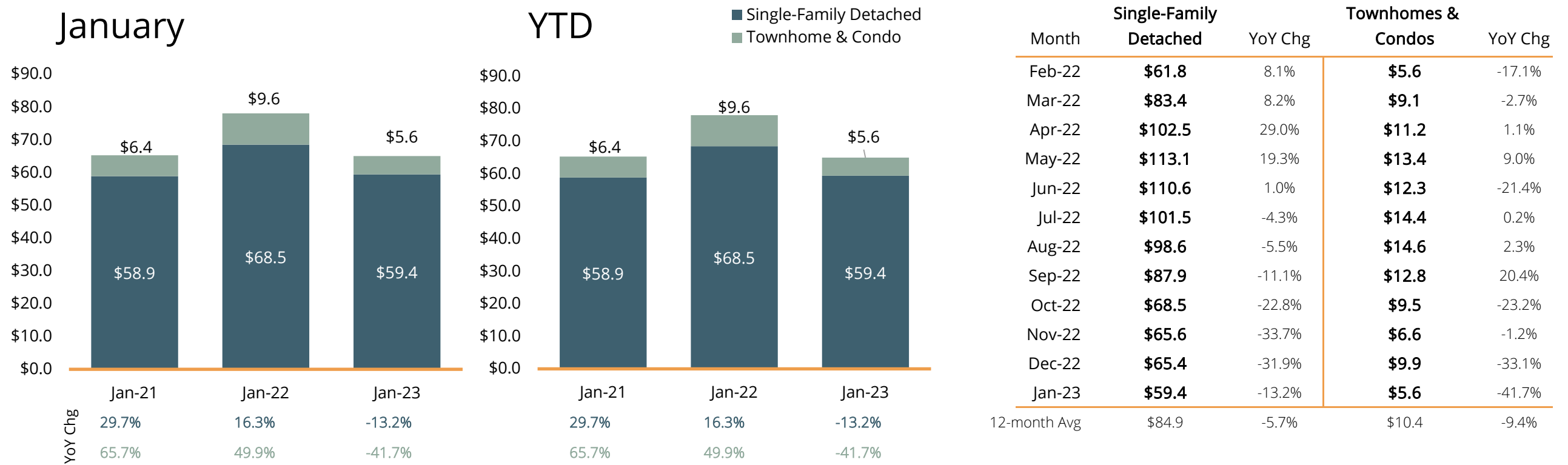
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-22	\$245,000	18.9%	\$229,900	19.2%
Mar-22	\$250,000	11.2%	\$220,000	10.1%
Apr-22	\$250,000	13.5%	\$218,000	9.1%
May-22	\$275,000	17.0%	\$231,200	15.7%
Jun-22	\$285,500	14.2%	\$259,900	31.9%
Jul-22	\$285,450	14.2%	\$254,000	33.7%
Aug-22	\$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%
Jan-23	\$268,000	9.4%	\$275,500	28.2%
12-month Avg	\$264,896	11.1%	\$244,167	21.4%

Historical Median Sales Price by Month



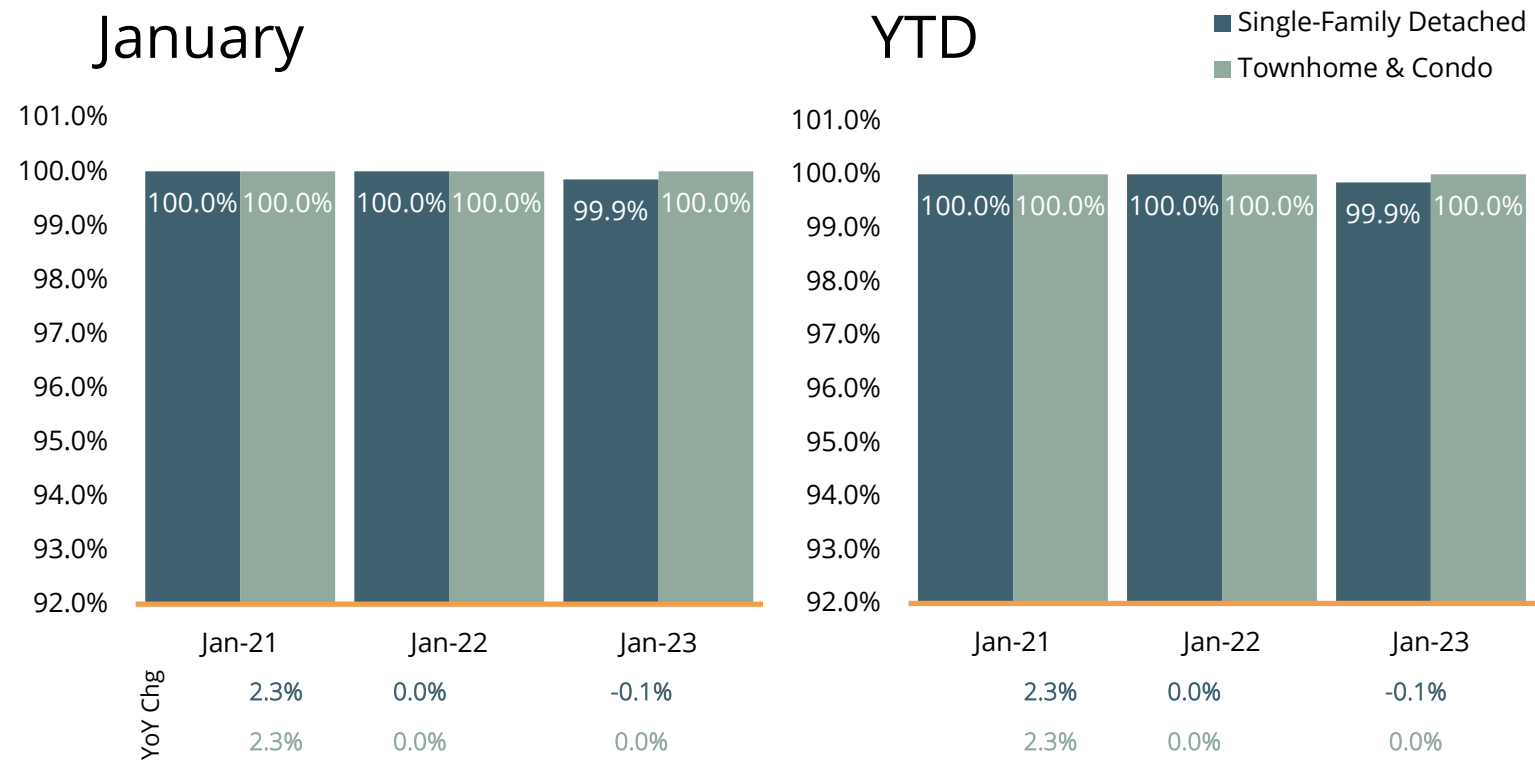
Sources: Virginia REALTORS®, data accessed February 15, 2023

Sold Dollar Volume (in millions)



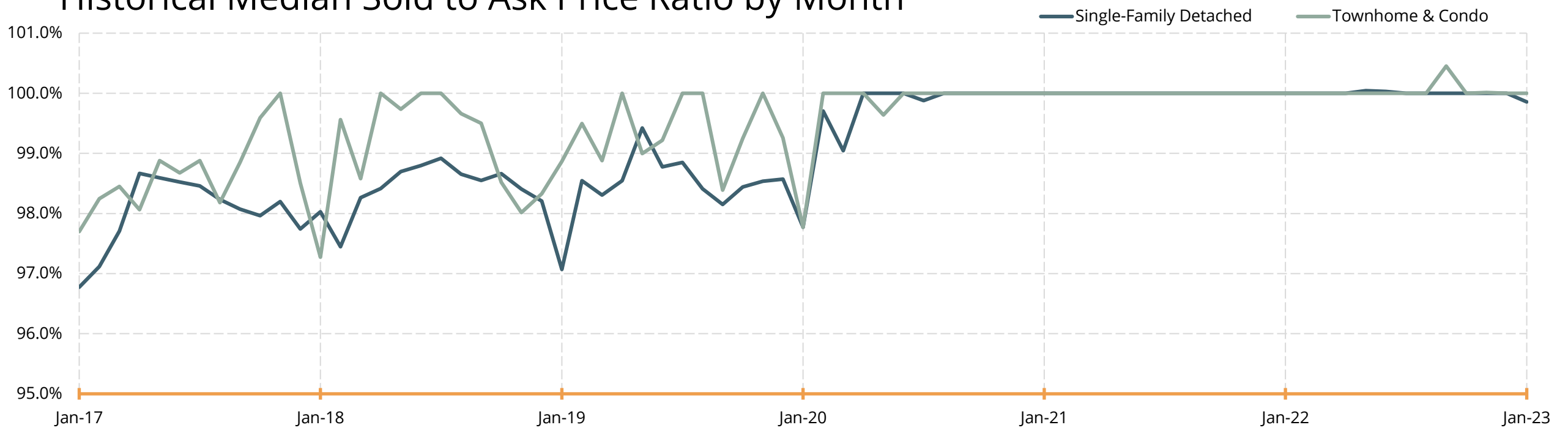
Sources: Virginia REALTORS®, data accessed February 15, 2023

Median Sold to Ask Price Ratio



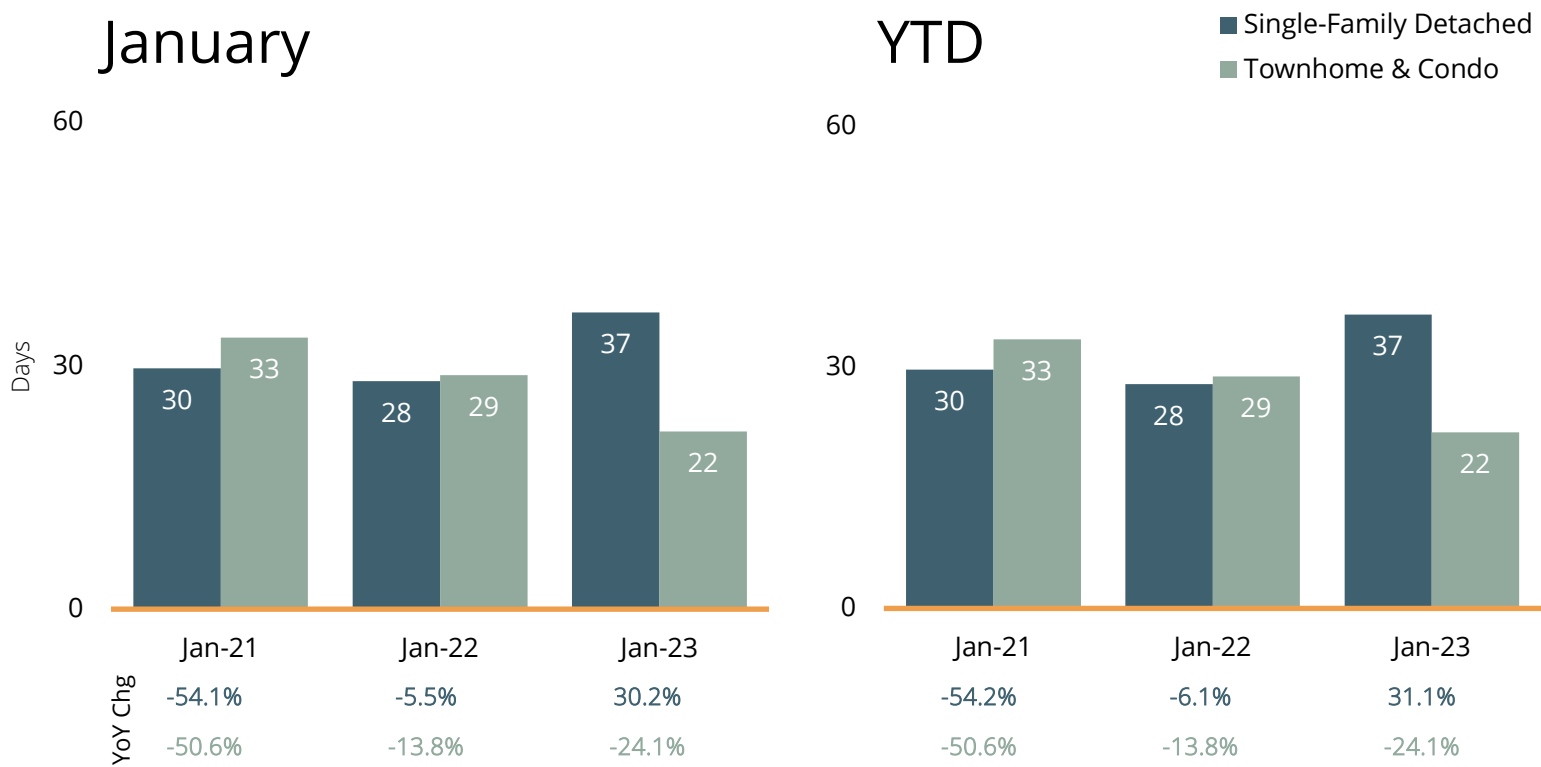
Month	Single-Family Detached		Townhomes & Condos	
	Ratio	YoY Chg	Ratio	YoY Chg
Feb-22	100.0%	0.0%	100.0%	0.0%
Mar-22	100.0%	0.0%	100.0%	0.0%
Apr-22	100.0%	0.0%	100.0%	0.0%
May-22	100.0%	0.0%	100.0%	0.0%
Jun-22	100.0%	0.0%	100.0%	0.0%
Jul-22	100.0%	0.0%	100.0%	0.0%
Aug-22	100.0%	0.0%	100.0%	0.0%
Sep-22	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%
12-month Avg	100.0%	0.0%	100.0%	0.0%

Historical Median Sold to Ask Price Ratio by Month



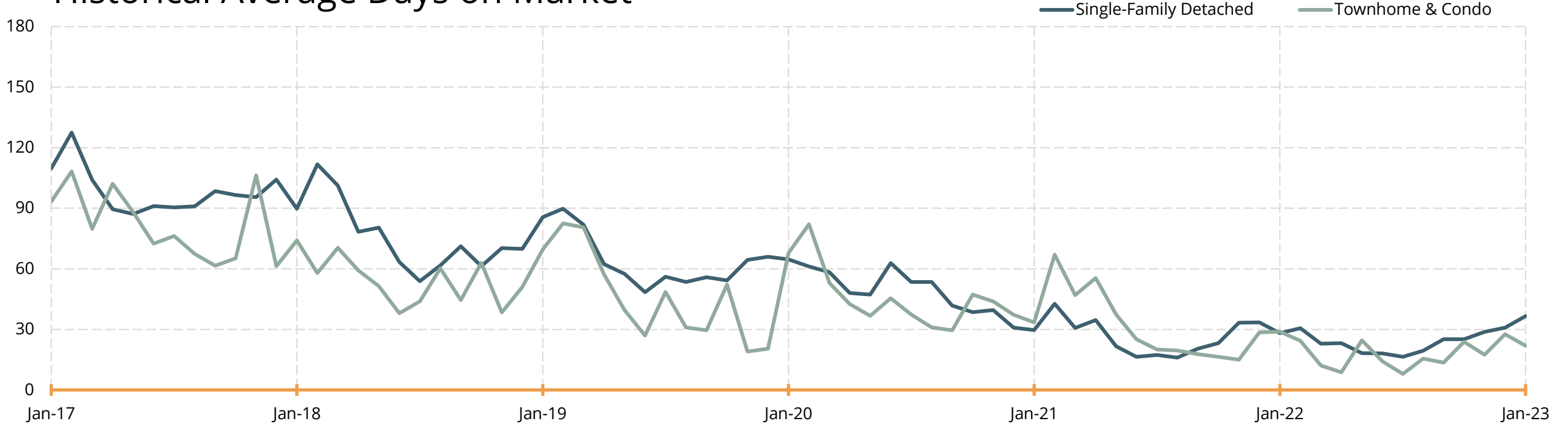
Sources: Virginia REALTORS®, data accessed February 15, 2023

Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-22	31	-28.4%	24	-63.6%
Mar-22	23	-25.2%	12	-74.2%
Apr-22	23	-33.0%	9	-84.2%
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%
12-month Avg	25	-7.1%	18	-43.9%

Historical Average Days on Market

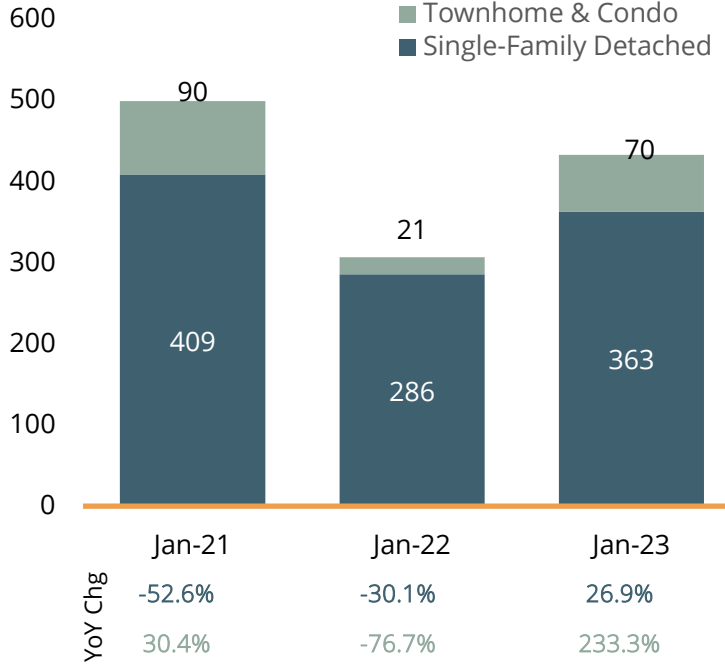


Sources: Virginia REALTORS®, data accessed February 15, 2023

Active Listings

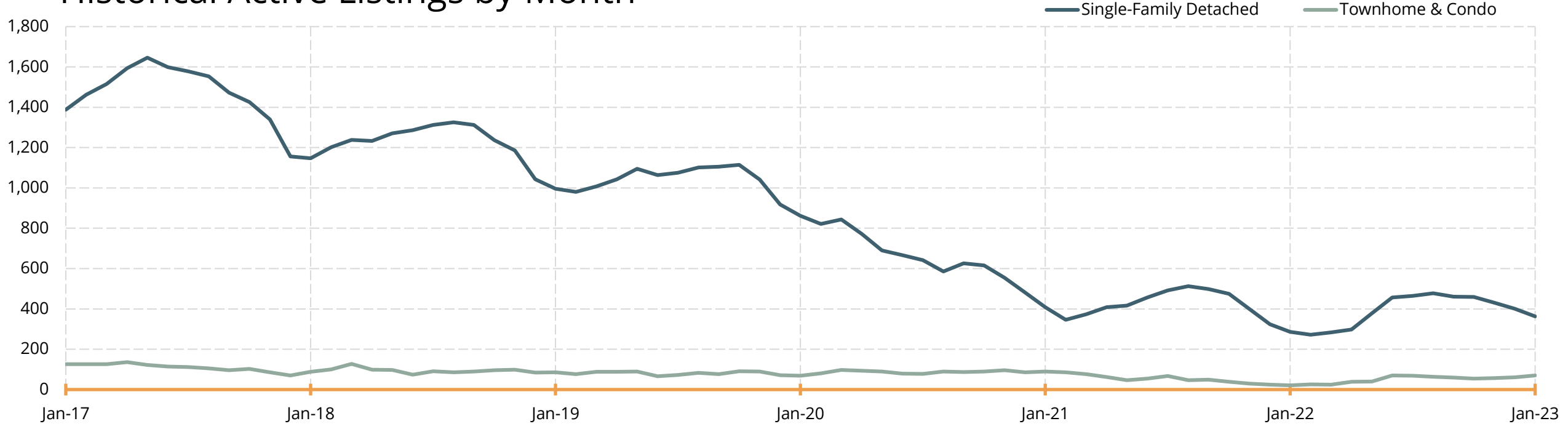


January



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jan-23	363	26.9%	70	233.3%
12-month Avg	396	-4.9%	53	5.3%

Historical Active Listings by Month

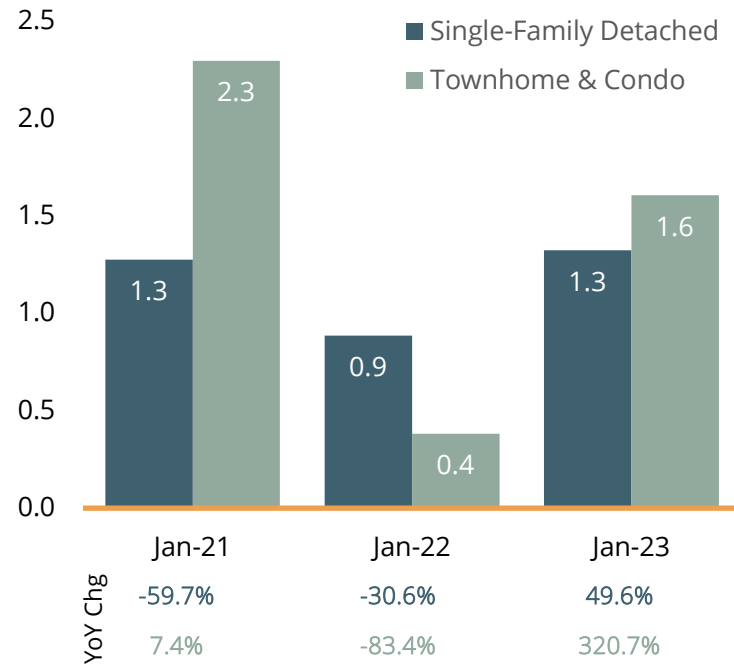


Sources: Virginia REALTORS®, data accessed February 15, 2023

Months of Supply

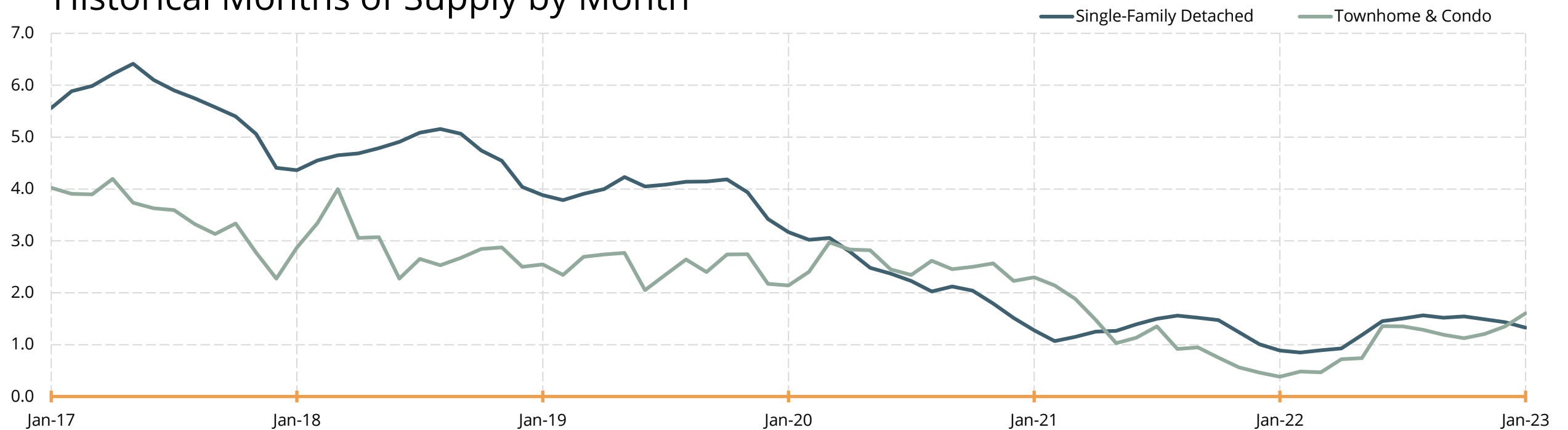


January



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jan-23	1.3	49.6%	1.6	320.7%
12-month Avg	1.3	2.4%	1.1	-1.2%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Amherst County	22	22	0.0%	34	28	-17.6%	\$187,450	\$254,750	35.9%	30	31	3.3%	0.9	1.0	17.6%
Appomattox County	14	9	-35.7%	21	9	-57.1%	\$254,900	\$266,000	4.4%	22	38	72.7%	1.0	2.7	162.2%
Bedford County	106	107	0.9%	82	61	-25.6%	\$317,900	\$356,725	12.2%	118	159	34.7%	0.9	1.3	51.7%
Campbell County	73	67	-8.2%	71	36	-49.3%	\$215,900	\$226,500	4.9%	69	106	53.6%	0.9	1.7	89.6%
Lynchburg	71	99	39.4%	78	63	-19.2%	\$215,000	\$215,000	0.0%	68	99	45.6%	0.6	1.0	71.6%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Amherst County	22	22	0.0%	34	28	-17.6%	\$187,450	\$254,750	35.9%	30	31	3.3%
Appomattox County	14	9	-35.7%	21	9	-57.1%	\$254,900	\$266,000	4.4%	22	38	72.7%
Bedford County	106	107	0.9%	82	61	-25.6%	\$315,500	\$356,725	13.1%	118	159	34.7%
Campbell County	73	67	-8.2%	71	36	-49.3%	\$217,900	\$226,500	3.9%	69	106	53.6%
Lynchburg	71	99	39.4%	78	63	-19.2%	\$215,000	\$215,000	0.0%	68	99	45.6%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Amherst County	22	22	0.0%	33	28	-15.2%	\$189,900	\$254,750	34.1%	30	31	3.3%	0.9	1.0	16.0%
Appomattox County	14	9	-35.7%	21	9	-57.1%	\$254,900	\$266,000	4.4%	22	38	72.7%	1.1	2.7	160.1%
Bedford County	94	89	-5.3%	72	52	-27.8%	\$323,500	\$385,000	19.0%	111	141	27.0%	1.0	1.3	38.6%
Campbell County	43	49	14.0%	57	36	-36.8%	\$245,000	\$226,500	-7.6%	60	73	21.7%	1.0	1.5	51.3%
Lynchburg	60	69	15.0%	62	51	-17.7%	\$217,000	\$188,000	-13.4%	63	80	27.0%	0.7	1.0	49.6%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Amherst County	22	22	0.0%	33	28	-15.2%	\$189,900	\$254,750	34.1%	30	31	3.3%
Appomattox County	14	9	-35.7%	21	9	-57.1%	\$254,900	\$266,000	4.4%	22	38	72.7%
Bedford County	94	89	-5.3%	72	52	-27.8%	\$317,900	\$385,000	21.1%	111	141	27.0%
Campbell County	43	49	14.0%	57	36	-36.8%	\$241,950	\$226,500	-6.4%	60	73	21.7%
Lynchburg	60	69	15.0%	62	51	-17.7%	\$217,000	\$188,000	-13.4%	63	80	27.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg
Amherst County	0	0	n/a	1	0	-100.0%	\$122,900	\$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	12	18	50.0%	10	9	-10.0%	\$313,250	\$285,000	-9.0%	7	18	157.1%	0.4	1.3	252.2%
Campbell County	30	18	-40.0%	14	0	-100.0%	\$194,900	\$0	-100.0%	9	33	266.7%	0.5	2.2	341.2%
Lynchburg	11	30	172.7%	16	12	-25.0%	\$214,950	\$260,000	21.0%	5	19	280.0%	0.3	1.3	348.3%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-23	% chg	Jan-22	Jan-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	12	18	50.0%	10	9	-10.0%	\$313,250	\$285,000	-9.0%	7	18	157.1%
Campbell County	30	18	-40.0%	14	0	-100.0%	\$194,900	\$0	-100.0%	9	33	266.7%
Lynchburg	11	30	172.7%	16	12	-25.0%	\$214,950	\$260,000	21.0%	5	19	280.0%



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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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.