

JULY
2024

LARLYNCHBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report

Key Market Trends: July 2024

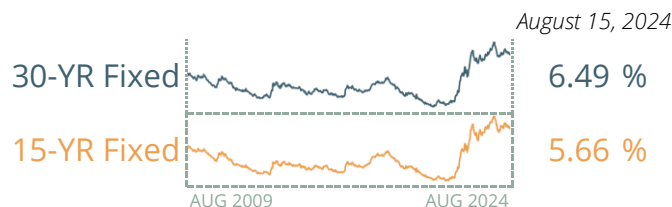
- Sales activity continues to rise in most areas of the LAR market from a year ago.** There were 329 sales in the LAR area in July, 25 more than the prior year, reflecting an 8.2% increase. In Lynchburg, there were 129 closed sales in July, 31 additional sales than last year, a 31.6% increase. Appomattox County had 13 sales in July, unchanged from last year. There were 30 home sales in Amherst County in July, two more than the previous year (+7.2%).
- Pending sale levels increased even though most areas experienced a decline compared to last year.** In July, there were 346 pending sales across the LAR region, six more than a year ago, a 1.8% increase. Lynchburg had 128 pending sales in July, 21 more than the previous year (+19.6%). Pending sales activity dipped in Bedford County (-6.4%), Campbell County (-11.4%), and Amherst County (-14.8%) compared to last July.
- The median sales price jumped back to a new peak in July in the LAR market.** In July, the median sales price in the LAR region was \$310,000, a \$25,515 price jump from the prior year, a 9% increase. In Amherst County, the median sales price in July was \$282,650, which is \$60,200 more expensive than last year. The median sales price peaked at its highest in July in Bedford County (\$403,925), Campbell County (\$310,000), and Lynchburg (\$293,000) .
- The number of listings continues to rise sharply throughout the LAR region.** There were 796 active listings across the LAR footprint at the end of July, 239 more than the previous year, a 42.9% increase. Amherst County had 81 active listings at the end of the month, 39 more than last July (+92.9%). Inventory levels increased sharply in Bedford County (+38.7%) and Lynchburg (+60.7%) compared to the end of last July.



LAR Market Dashboard

YoY Chg	Jul-24	Indicator
▲ 8.2%	329	Sales
▲ 1.8%	346	Pending Sales
▲ 5.9%	413	New Listings
▲ 8.8%	\$309,900	Median List Price
▲ 9.0%	\$310,000	Median Sales Price
▲ 9.6%	\$178	Median Price Per Square Foot
▲ 22.7%	\$118.6	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 35.7%	39	Average Days on Market
▲ 42.9%	796	Active Listings
▲ 46.3%	2.8	Months of Supply

INTEREST RATE
TRACKER



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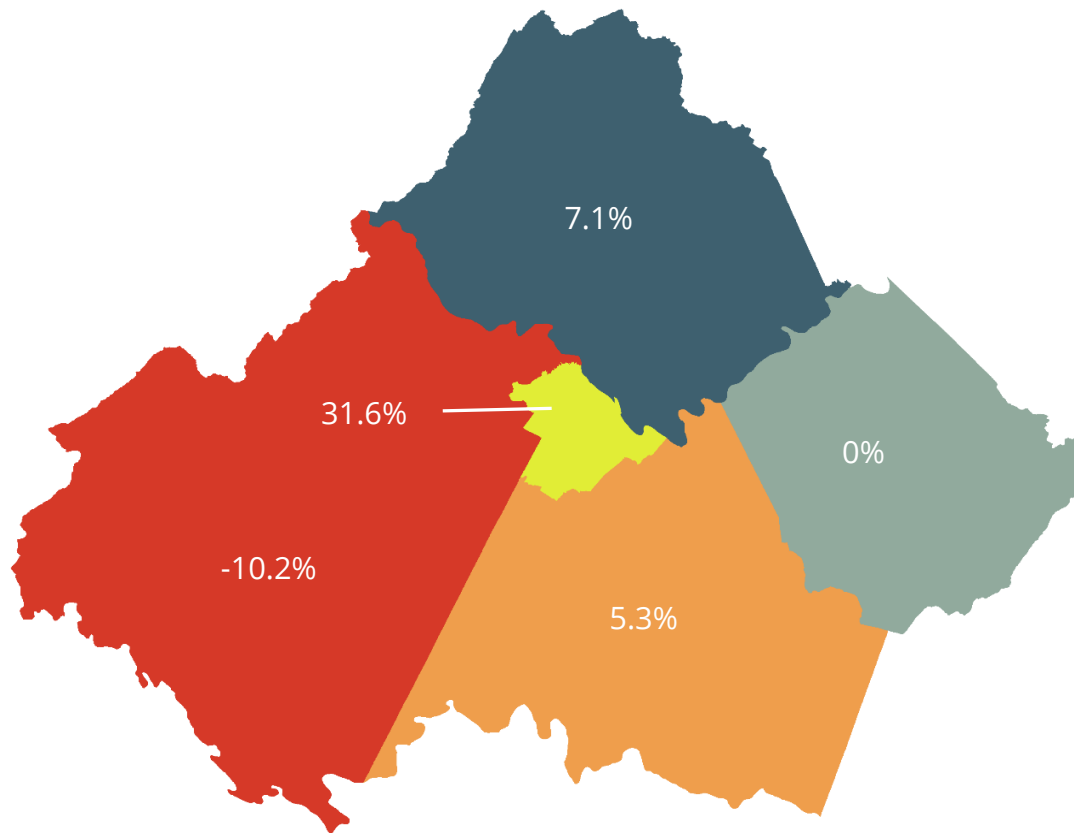
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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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Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jul-23	Jul-24	% Chg
Amherst County	28	30	7.1%
Appomattox County	13	13	0.0%
Bedford County	108	97	-10.2%
Campbell County	57	60	5.3%
Lynchburg	98	129	31.6%
LAR	304	329	8.2%

Total Market Overview



Key Metrics	2-year Trends		Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22	Jul-24						
Sales			304	329	8.2%	1,906	2,013	5.6%
Pending Sales			340	346	1.8%	2,239	2,404	7.4%
New Listings			390	413	5.9%	2,577	3,026	17.4%
Median List Price			\$284,900	\$309,900	8.8%	\$277,943	\$295,000	6.1%
Median Sales Price			\$284,485	\$310,000	9.0%	\$278,783	\$293,500	5.3%
Median Price Per Square Foot			\$162	\$178	9.6%	\$157	\$170	8.1%
Sold Dollar Volume (in millions)			\$96.6	\$118.6	22.7%	\$602.3	\$673.0	11.7%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			29	39	35.7%	29	38	31.1%
Active Listings			557	796	42.9%	n/a	n/a	n/a
Months of Supply			1.9	2.8	46.3%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed August 15, 2024

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22	Jul-24						
Sales			253	267	5.5%	1,607	1,641	2.1%
Pending Sales			286	298	4.2%	1,889	2,023	7.1%
New Listings			322	349	8.4%	2,130	2,555	20.0%
Median List Price			\$287,900	\$319,900	11.1%	\$279,900	\$299,900	7.1%
Median Sales Price			\$290,000	\$320,000	10.3%	\$280,000	\$300,000	7.1%
Median Price Per Square Foot			\$158	\$172	9.0%	\$152	\$165	8.1%
Sold Dollar Volume (in millions)			\$83.3	\$100.6	20.8%	\$521.3	\$569.0	9.1%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			31	40	29.1%	29	39	31.7%
Active Listings			447	708	58.4%	n/a	n/a	n/a
Months of Supply			1.8	3.0	66.2%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed August 15, 2024

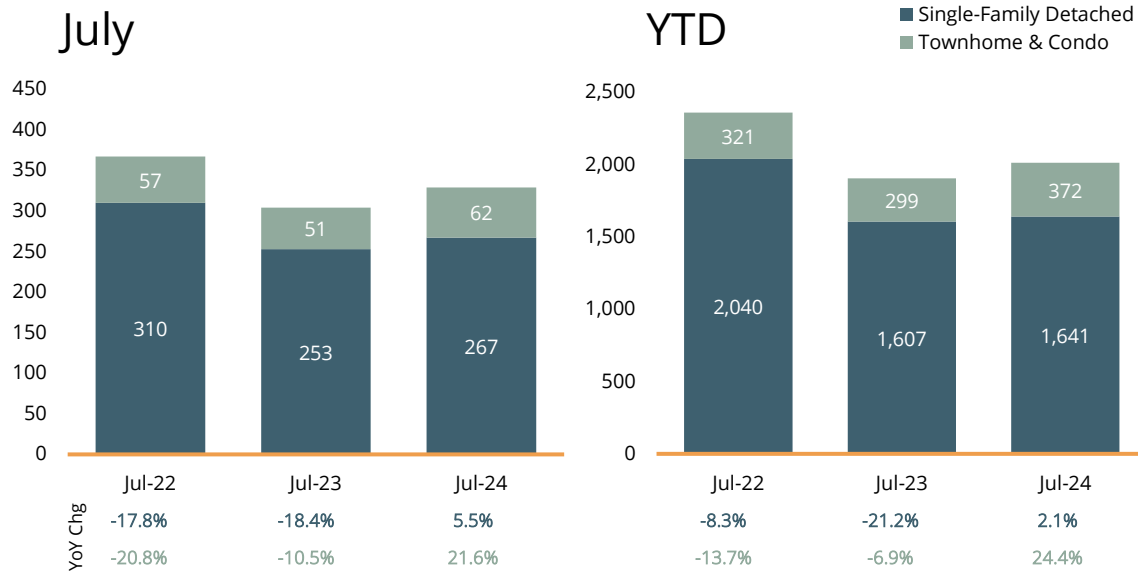
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22	Jul-24						
Sales			51	62	21.6%	299	372	24.4%
Pending Sales			54	48	-11.1%	350	381	8.9%
New Listings			68	64	-5.9%	447	471	5.4%
Median List Price			\$279,065	\$290,950	4.3%	\$274,688	\$284,450	3.6%
Median Sales Price			\$277,480	\$288,450	4.0%	\$273,250	\$282,750	3.5%
Median Price Per Square Foot			\$171	\$186	8.5%	\$171	\$181	5.6%
Sold Dollar Volume (in millions)			\$13.4	\$18.0	34.8%	\$81.0	\$104.0	28.4%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			20	37	88.1%	25	33	31.7%
Active Listings			110	88	-20.0%	n/a	n/a	n/a
Months of Supply			2.6	1.8	-28.1%	n/a	n/a	n/a

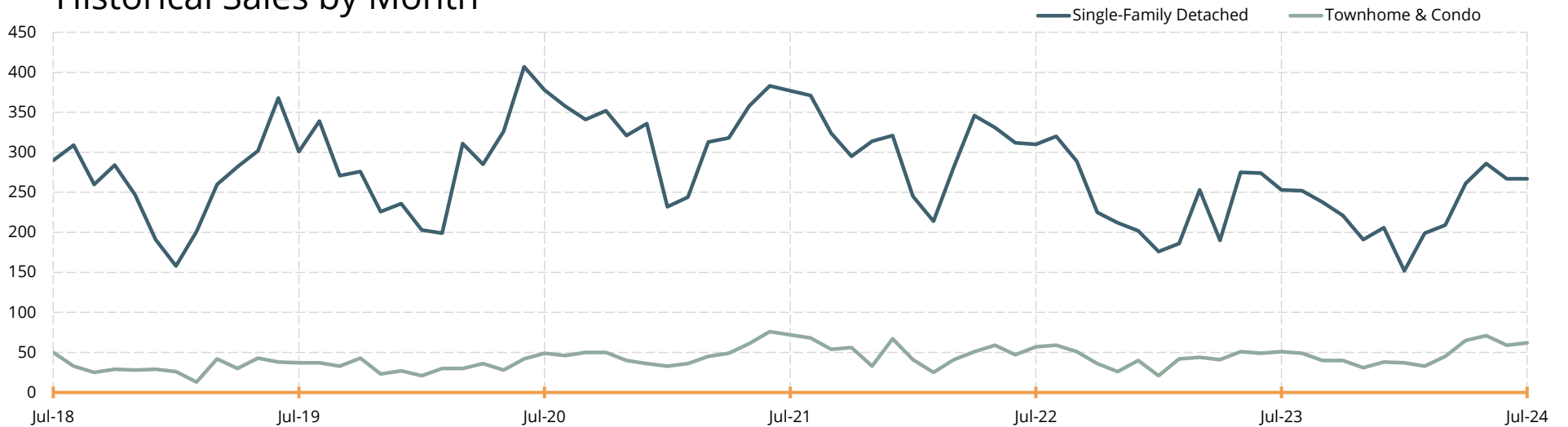
Sources: Virginia REALTORS®, data accessed August 15, 2024

Sales



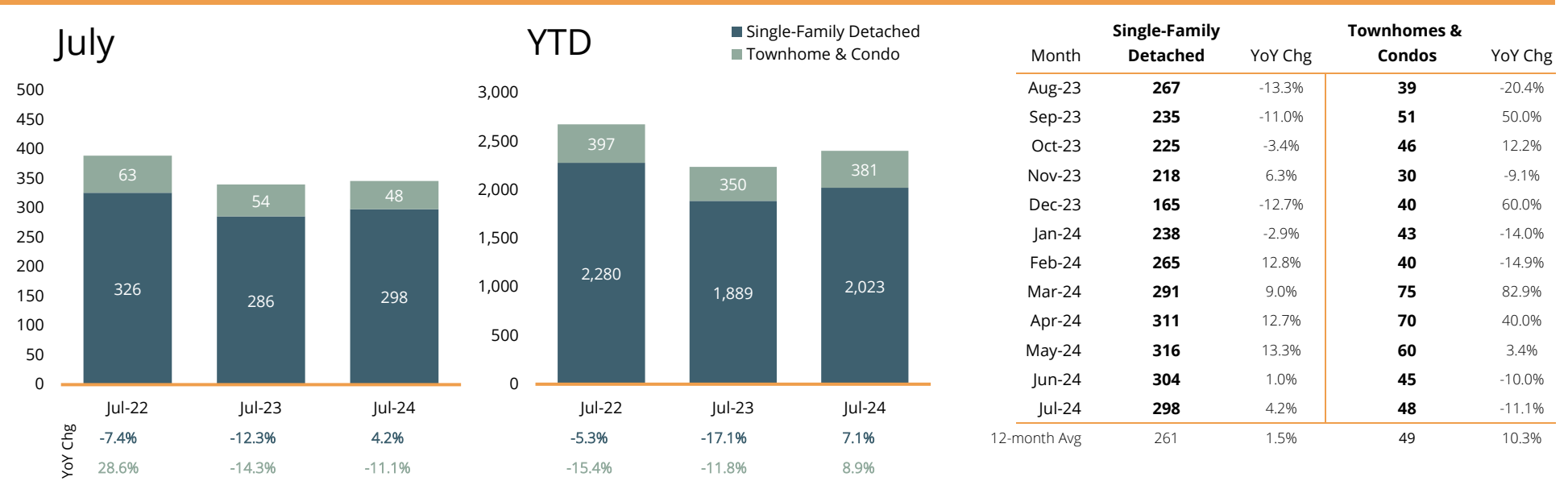
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	252	-21.3%	49	-16.9%
Sep-23	238	-17.6%	40	-21.6%
Oct-23	221	-1.8%	40	11.1%
Nov-23	191	-9.9%	31	19.2%
Dec-23	206	2.0%	38	-5.0%
Jan-24	152	-13.6%	37	76.2%
Feb-24	199	7.0%	33	-21.4%
Mar-24	209	-17.4%	45	2.3%
Apr-24	261	37.4%	65	58.5%
May-24	286	4.0%	71	39.2%
Jun-24	267	-2.6%	59	20.4%
Jul-24	267	5.5%	62	21.6%
12-month Avg	229	-3.7%	48	11.5%

Historical Sales by Month

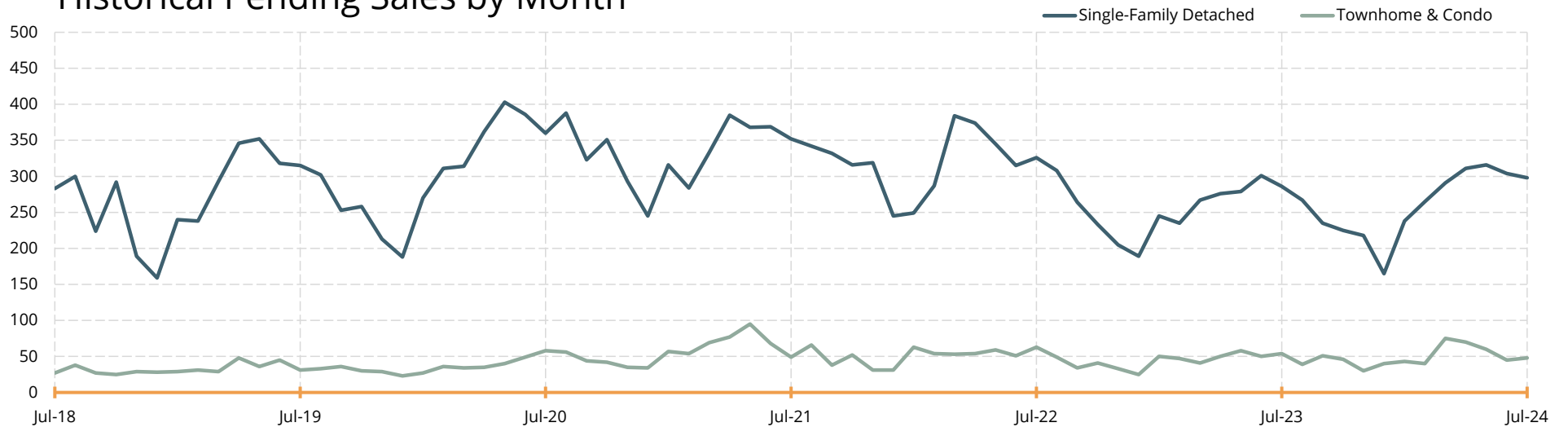


Sources: Virginia REALTORS®, data accessed August 15, 2024

Pending Sales

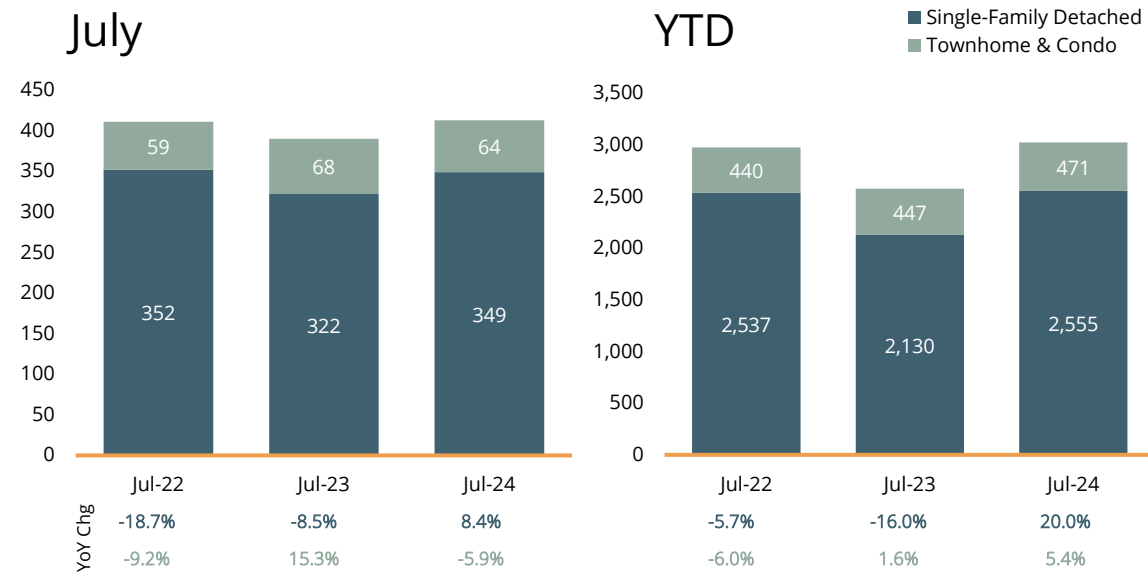


Historical Pending Sales by Month



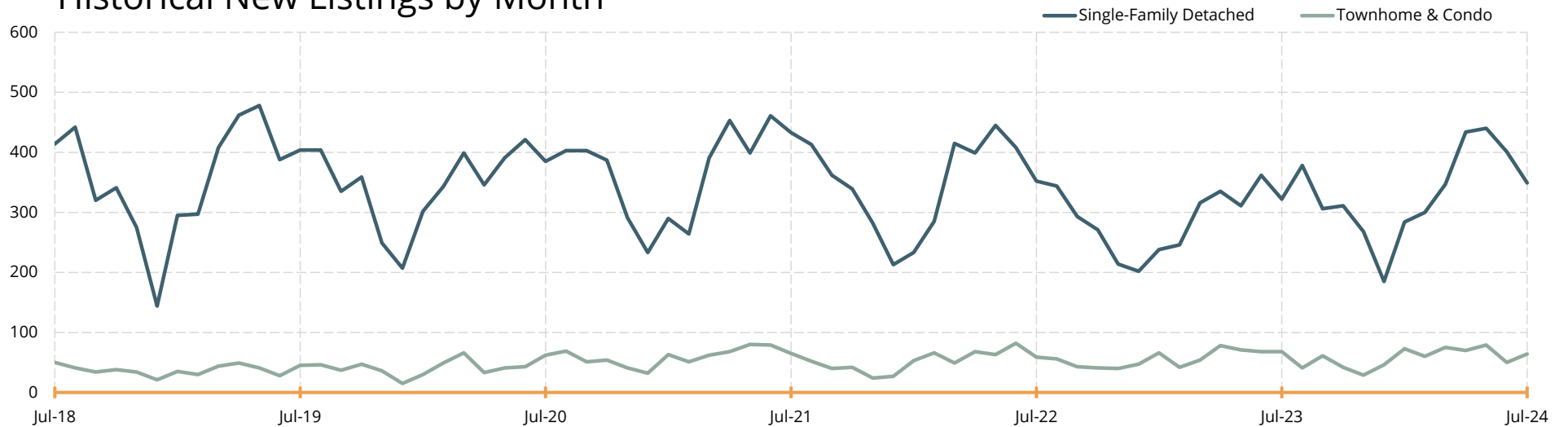
Sources: Virginia REALTORS®, data accessed August 15, 2024

New Listings



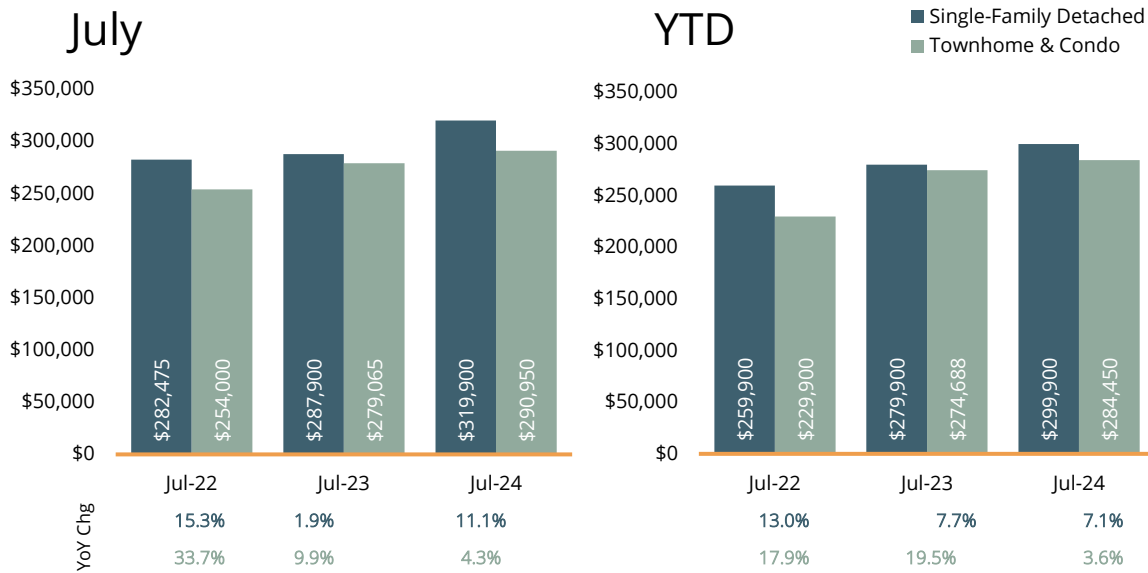
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	378	9.9%	41	-26.8%
Sep-23	306	4.4%	61	41.9%
Oct-23	311	14.8%	42	2.4%
Nov-23	268	25.2%	29	-27.5%
Dec-23	185	-8.4%	46	-2.1%
Jan-24	284	19.3%	73	10.6%
Feb-24	300	22.0%	60	42.9%
Mar-24	347	9.8%	75	38.9%
Apr-24	434	29.6%	70	-10.3%
May-24	440	41.5%	79	11.3%
Jun-24	401	10.8%	50	-26.5%
Jul-24	349	8.4%	64	-5.9%
12-month Avg	334	15.9%	58	2.4%

Historical New Listings by Month



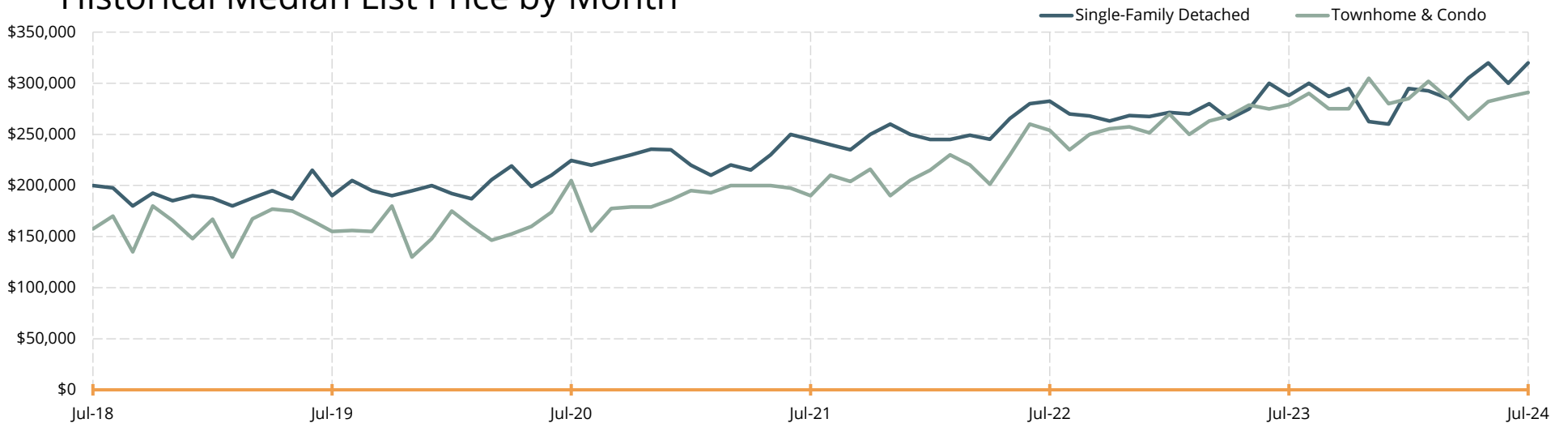
Sources: Virginia REALTORS®, data accessed August 15, 2024

Median List Price



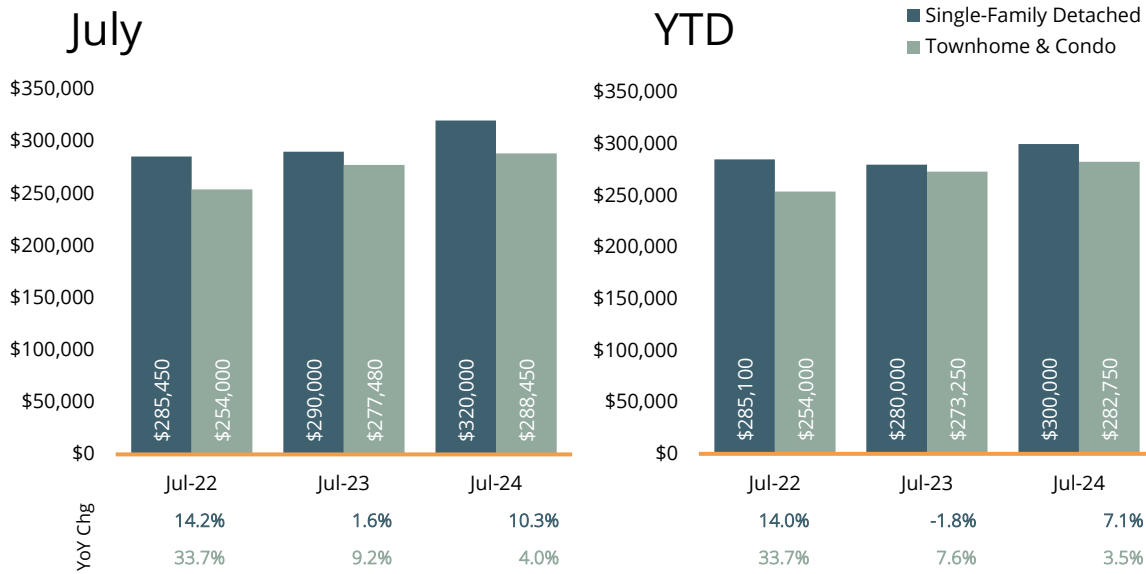
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	\$299,900	11.1%	\$290,000	23.5%
Sep-23	\$287,000	7.1%	\$274,945	10.0%
Oct-23	\$294,900	12.1%	\$274,950	7.6%
Nov-23	\$262,500	-2.2%	\$304,870	18.4%
Dec-23	\$259,900	-2.8%	\$279,900	11.3%
Jan-24	\$294,900	8.6%	\$285,000	5.6%
Feb-24	\$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%
12-month Avg	\$293,438	7.2%	\$285,113	9.2%

Historical Median List Price by Month



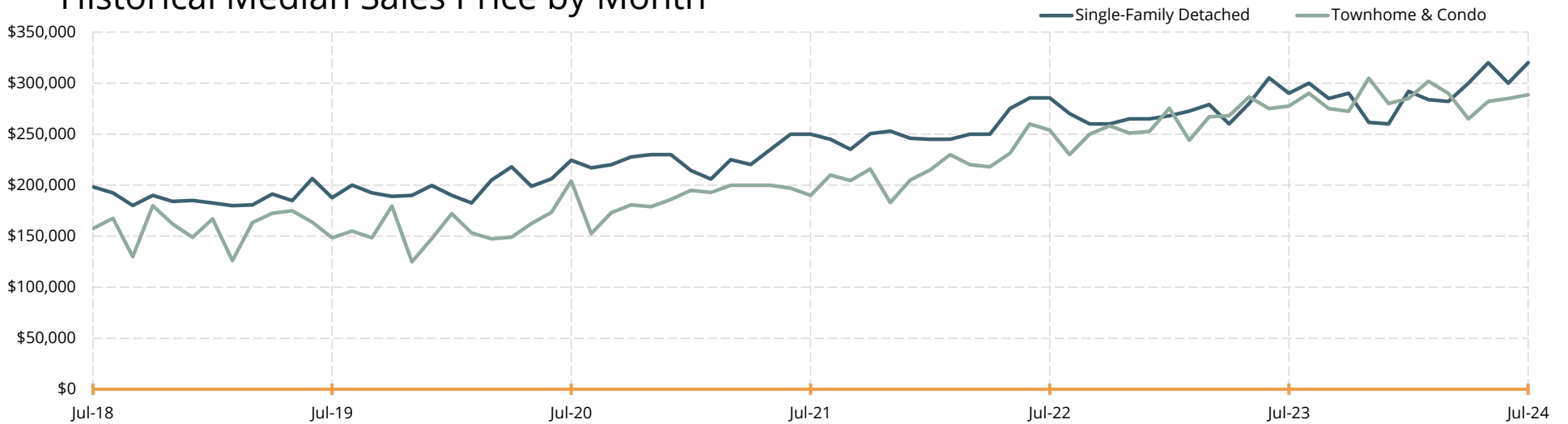
Sources: Virginia REALTORS®, data accessed August 15, 2024

Median Sales Price



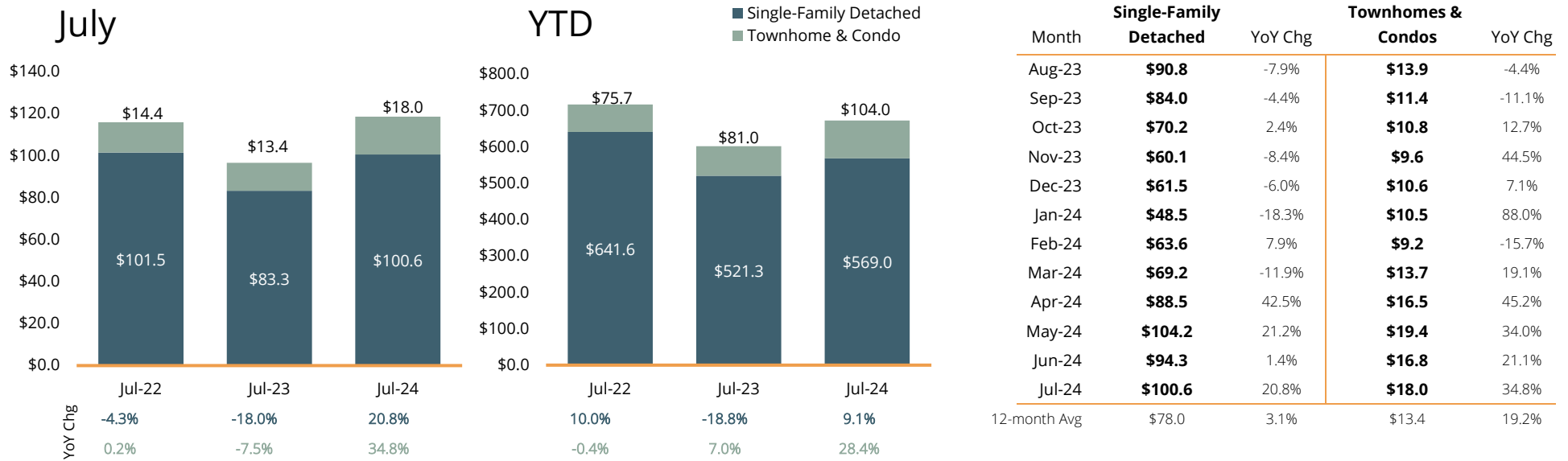
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	\$299,900	11.1%	\$289,999	26.1%
Sep-23	\$285,000	9.6%	\$274,950	10.0%
Oct-23	\$290,000	11.6%	\$272,450	5.6%
Nov-23	\$261,500	-1.3%	\$304,870	21.5%
Dec-23	\$260,000	-1.9%	\$279,900	10.9%
Jan-24	\$292,000	9.0%	\$285,000	3.4%
Feb-24	\$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%
12-month Avg	\$291,163	6.7%	\$284,943	9.1%

Historical Median Sales Price by Month

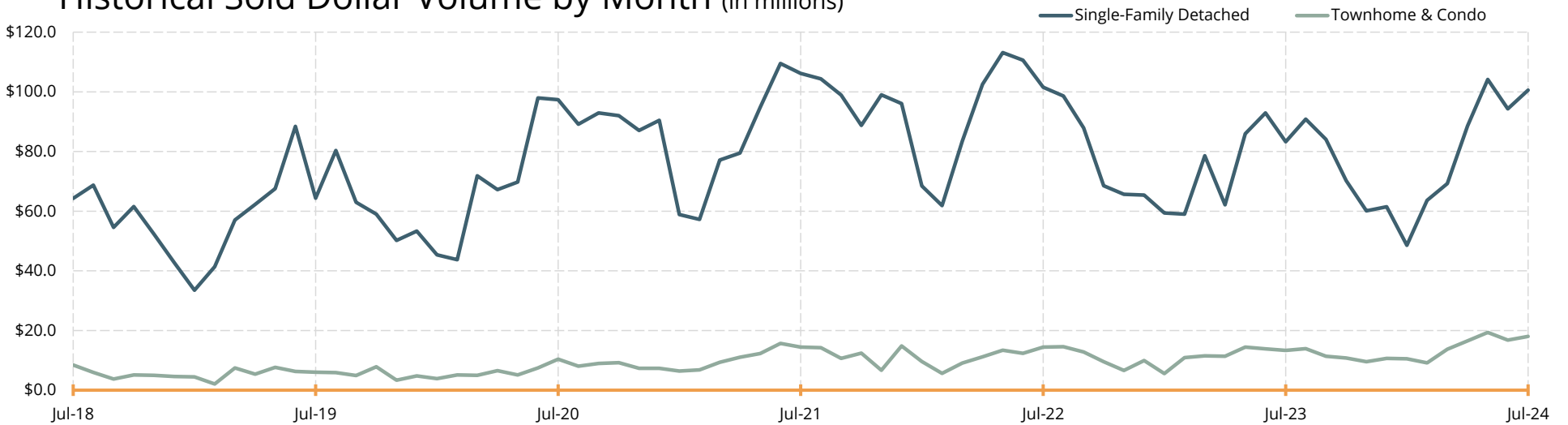


Sources: Virginia REALTORS®, data accessed August 15, 2024

Sold Dollar Volume (in millions)

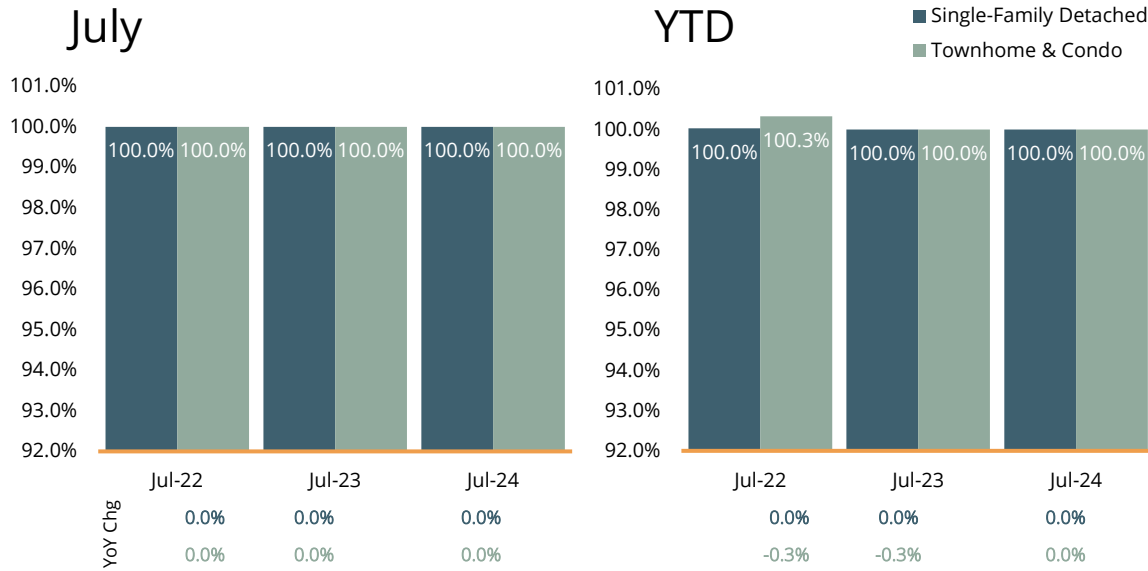


Historical Sold Dollar Volume by Month (in millions)



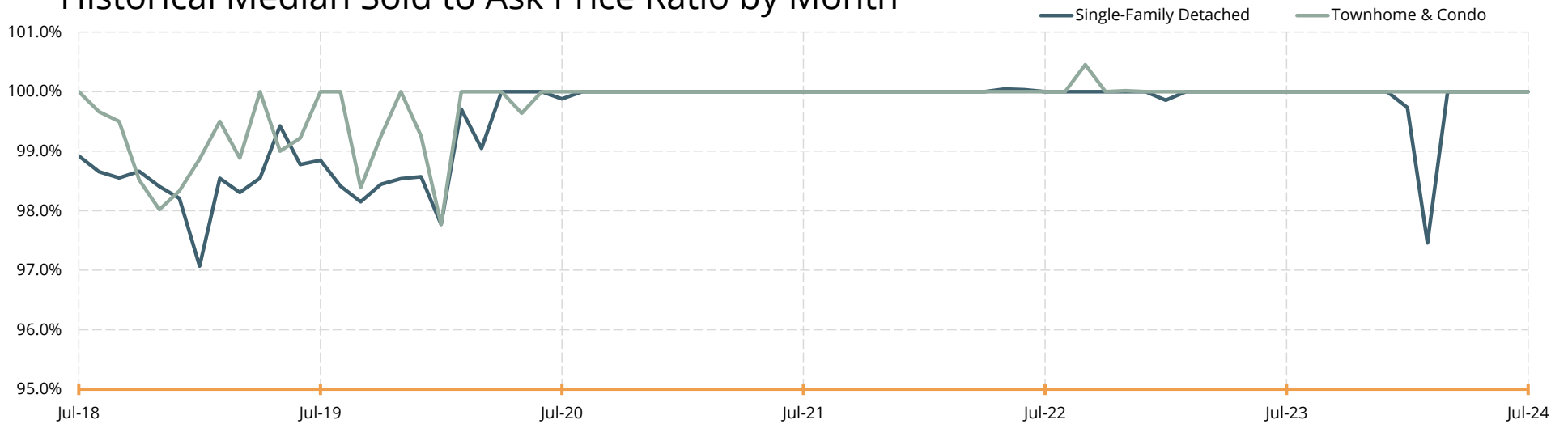
Sources: Virginia REALTORS®, data accessed August 15, 2024

Median Sold to Ask Price Ratio



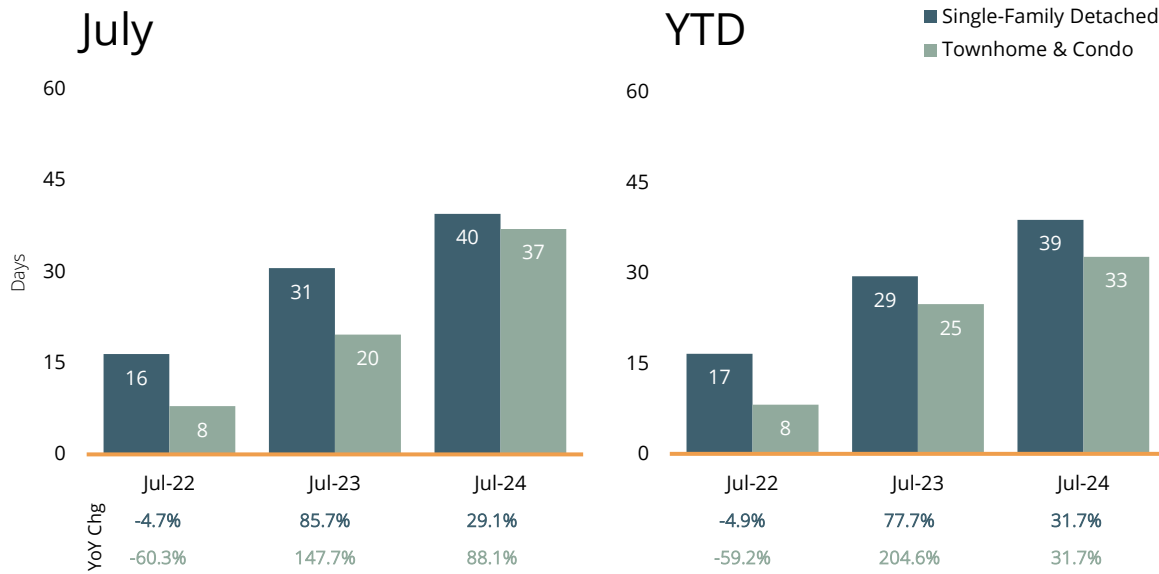
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	100.0%	0.0%	100.0%	0.0%
Sep-23	100.0%	0.0%	100.0%	-0.5%
Oct-23	100.0%	0.0%	100.0%	0.0%
Nov-23	100.0%	0.0%	100.0%	0.0%
Dec-23	100.0%	0.0%	100.0%	0.0%
Jan-24	99.7%	-0.1%	100.0%	0.0%
Feb-24	97.5%	-2.5%	100.0%	0.0%
Mar-24	100.0%	0.0%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

Historical Median Sold to Ask Price Ratio by Month



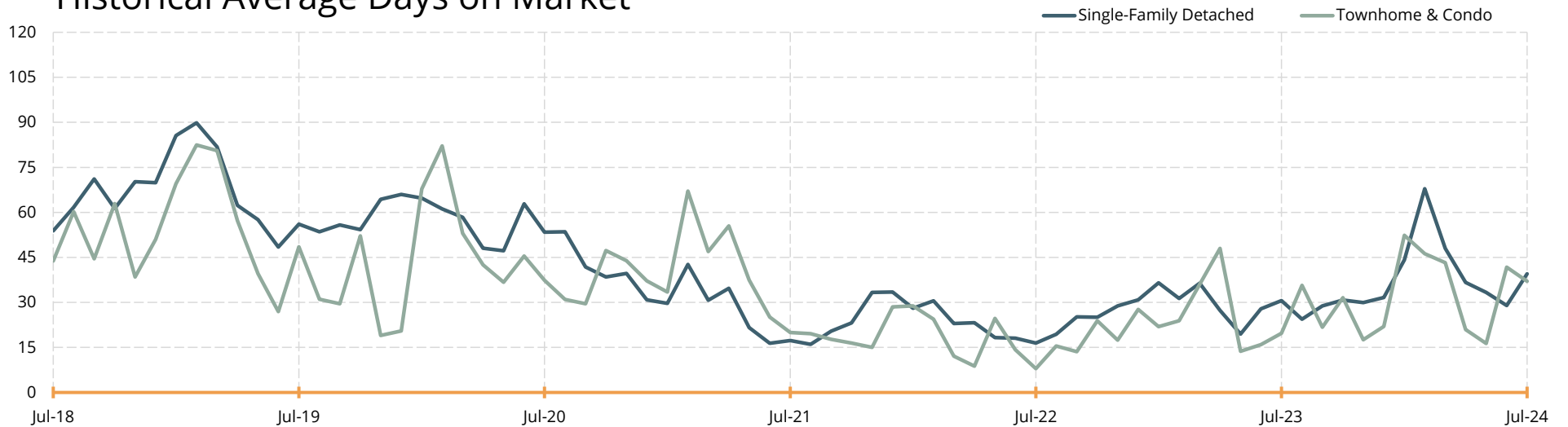
Sources: Virginia REALTORS®, data accessed August 15, 2024

Average Days on Market



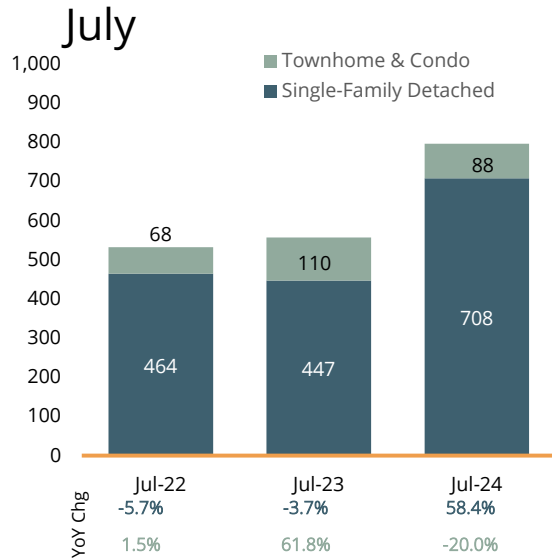
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	24	25.9%	36	129.9%
Sep-23	29	14.5%	22	60.1%
Oct-23	31	22.6%	32	32.4%
Nov-23	30	3.8%	18	0.7%
Dec-23	32	2.5%	22	-20.5%
Jan-24	44	20.8%	52	139.2%
Feb-24	68	116.9%	46	93.4%
Mar-24	48	31.9%	43	20.2%
Apr-24	37	34.1%	21	-56.4%
May-24	33	71.2%	16	19.1%
Jun-24	29	4.0%	42	161.7%
Jul-24	40	29.1%	37	88.1%
12-month Avg	37	31.0%	32	39.4%

Historical Average Days on Market



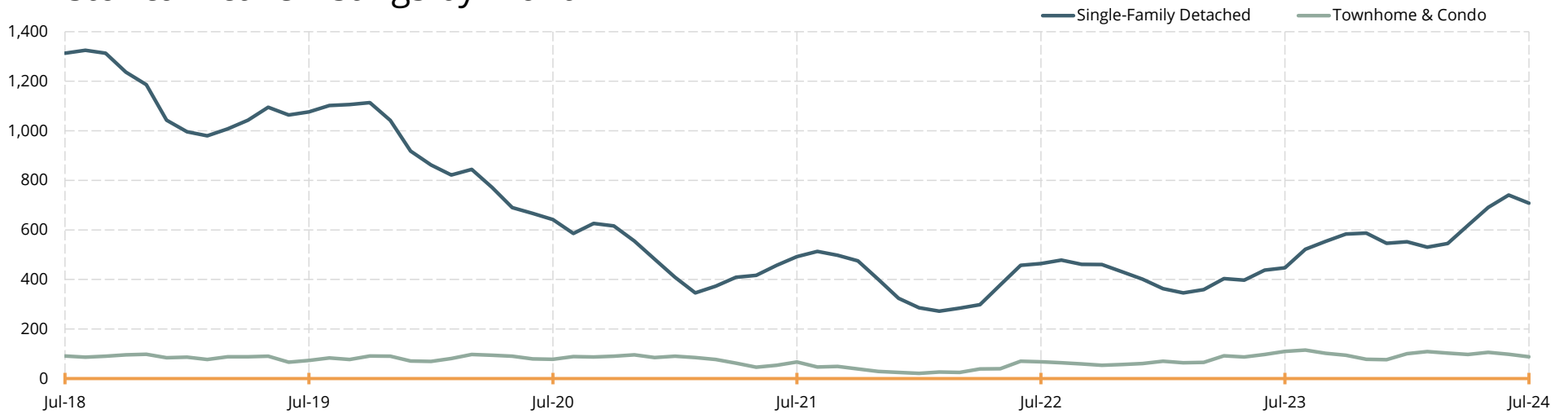
Sources: Virginia REALTORS®, data accessed August 15, 2024

Active Listings



Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Aug-23	522	9.2%	115	79.7%
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%
12-month Avg	598	44.0%	97	32.5%

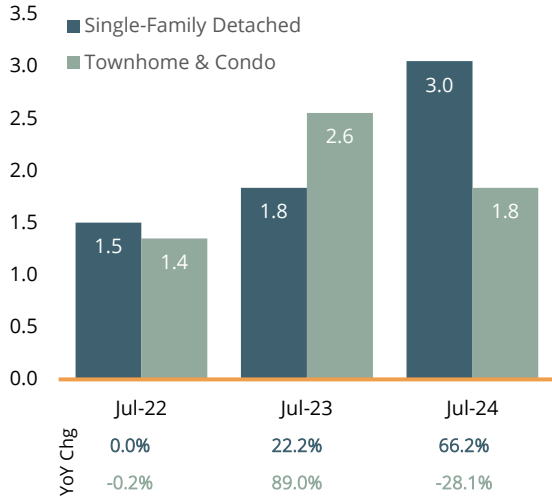
Historical Active Listings by Month



Months of Supply

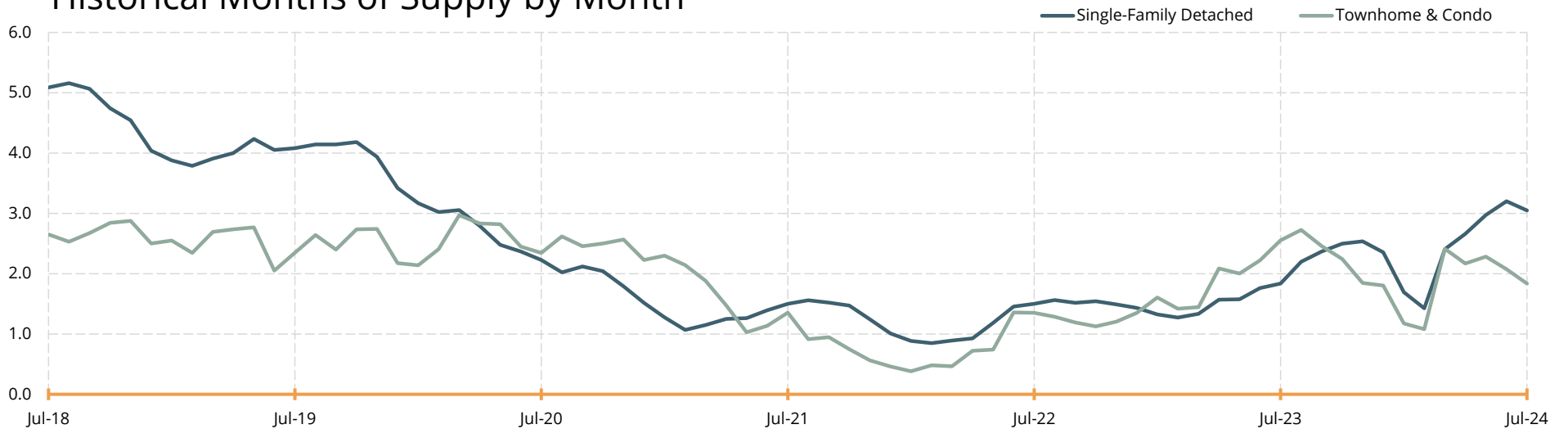


July



Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Aug-23	2.2	40.6%	2.7	112.0%
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%
12-month Avg	2.4	61.1%	2.0	23.7%

Historical Months of Supply by Month



Sources: Virginia REALTORS®, data accessed August 15, 2024

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Amherst County	28	43	53.6%	28	30	7.1%	\$222,450	\$282,650	27.1%	42	81	92.9%	1.6	3.1	91.0%
Appomattox County	22	24	9.1%	13	13	0.0%	\$284,900	\$308,900	8.4%	47	59	25.5%	3.6	3.9	7.5%
Bedford County	146	131	-10.3%	108	97	-10.2%	\$365,000	\$403,925	10.7%	225	312	38.7%	2.4	3.5	45.8%
Campbell County	79	84	6.3%	57	60	5.3%	\$279,900	\$310,000	10.8%	126	156	23.8%	2.2	2.9	35.7%
Lynchburg	115	131	13.9%	98	129	31.6%	\$254,950	\$293,000	14.9%	117	188	60.7%	1.2	2.0	58.2%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Amherst County	191	277	45.0%	178	178	0.0%	\$250,000	\$282,550	13.0%	42	81	92.9%
Appomattox County	120	164	36.7%	88	102	15.9%	\$283,000	\$292,500	3.4%	47	59	25.5%
Bedford County	885	979	10.6%	611	633	3.6%	\$349,925	\$369,450	5.6%	225	312	38.7%
Campbell County	515	576	11.8%	371	368	-0.8%	\$279,900	\$279,900	0.0%	126	156	23.8%
Lynchburg	866	1,030	18.9%	658	732	11.2%	\$235,000	\$278,450	18.5%	117	188	60.7%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Amherst County	28	41	46.4%	28	29	3.6%	\$222,450	\$284,000	27.7%	42	80	90.5%	1.6	3.1	92.3%
Appomattox County	22	24	9.1%	13	13	0.0%	\$284,900	\$308,900	8.4%	47	59	25.5%	3.6	3.9	7.5%
Bedford County	129	115	-10.9%	90	84	-6.7%	\$385,000	\$435,000	13.0%	197	293	48.7%	2.4	3.8	56.4%
Campbell County	56	69	23.2%	45	49	8.9%	\$274,900	\$325,000	18.2%	67	118	76.1%	1.4	2.8	93.3%
Lynchburg	87	100	14.9%	77	92	19.5%	\$265,000	\$295,000	11.3%	94	158	68.1%	1.2	2.2	79.1%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Amherst County	190	268	41.1%	177	173	-2.3%	\$250,000	\$285,000	14.0%	42	80	90.5%
Appomattox County	120	164	36.7%	88	102	15.9%	\$283,000	\$292,500	3.4%	47	59	25.5%
Bedford County	762	871	14.3%	514	542	5.4%	\$361,000	\$379,900	5.2%	197	293	48.7%
Campbell County	399	466	16.8%	314	298	-5.1%	\$278,300	\$291,500	4.7%	67	118	76.1%
Lynchburg	659	786	19.3%	514	526	2.3%	\$230,000	\$270,000	17.4%	94	158	68.1%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Amherst County	0	2	n/a	0	1	n/a	\$0	\$170,600	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	17	16	-5.9%	18	13	-27.8%	\$297,500	\$349,900	17.6%	28	19	-32.1%	2.0	1.5	-27.3%
Campbell County	23	15	-34.8%	12	11	-8.3%	\$282,450	\$265,000	-6.2%	59	38	-35.6%	5.3	3.7	-29.8%
Lynchburg	28	31	10.7%	21	37	76.2%	\$224,000	\$286,900	28.1%	23	30	30.4%	1.3	1.2	-2.7%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-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	123	108	-12.2%	97	91	-6.2%	\$326,750	\$349,900	7.1%	28	19	-32.1%
Campbell County	116	110	-5.2%	57	70	22.8%	\$279,900	\$269,900	-3.6%	59	38	-35.6%
Lynchburg	207	244	17.9%	144	206	43.1%	\$255,000	\$284,200	11.5%	23	30	30.4%



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.