

JUNE
2022

LARLYNCHBURG

MARKET INDICATORS REPORT

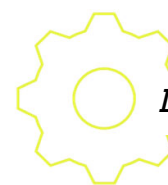
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report



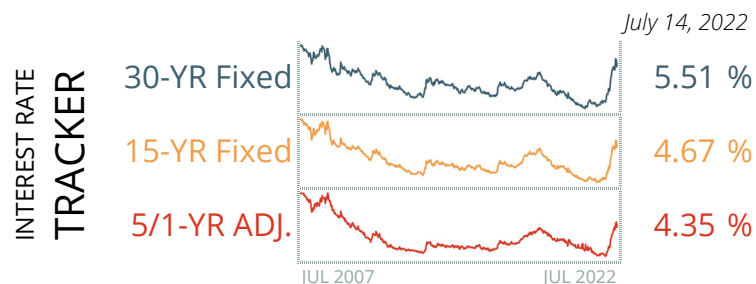
Key Market Trends: June 2022

- Housing market moderating across the entire LAR footprint.** There were 359 sales throughout the LAR region in June, 100 fewer sales than a year ago, which is a 21.8% decline. Campbell County had 50 fewer sales than last June, which is a 48.1% decrease. There were 22 fewer sales in the Lynchburg market (-15.6%), and 18 fewer sales in Amherst County (-39.1%).
- Pending sales continue to cool down in the LAR market.** There were 366 pending sales across the LAR housing market in June, 71 fewer pending sales than a year ago, which is a 16.2% decrease. Pending sales activity has been moderating in the region for three straight months compared to the prior year. Pending sales activity in Campbell County declined by 29.7% from last June. There were 16 fewer pending sales in Appomattox County (-51.6%), and 19 fewer pending sales in Bedford County (-12.4%).
- Despite slowdown in sales activity, home prices continue to surge upward.** At \$280,000, the June median sales price in the LAR footprint was \$50,000 higher than it was last year, representing a 21.7% price jump. The median sales price surged 31.3% in Appomattox County, and the median price climbed 27.2% in Campbell County. The median sales price in the Bedford County housing market rose 20.5% from last June.
- Supply expanded in the LAR footprint for the first time in nearly seven years.** There were 527 active listings on the market in the LAR region at the end of May, 16 more listings than a year ago, which is a 3.1% increase. Nearly all of the additional listings were in Lynchburg (+23.6%) and Bedford County (+2.9%).



LAR Market Dashboard

YoY Chg	Jun-22	Indicator
▼ -21.8%	359	Sales
▼ -16.2%	366	Pending Sales
▼ -9.3%	490	New Listings
▲ 20.4%	\$276,900	Median List Price
▲ 21.7%	\$280,000	Median Sales Price
▲ 15.5%	\$148	Median Price Per Square Foot
▼ -1.8%	\$123.0	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -1.5%	18	Average Days on Market
▲ 3.1%	527	Active Listings
▲ 5.9%	1.4	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.

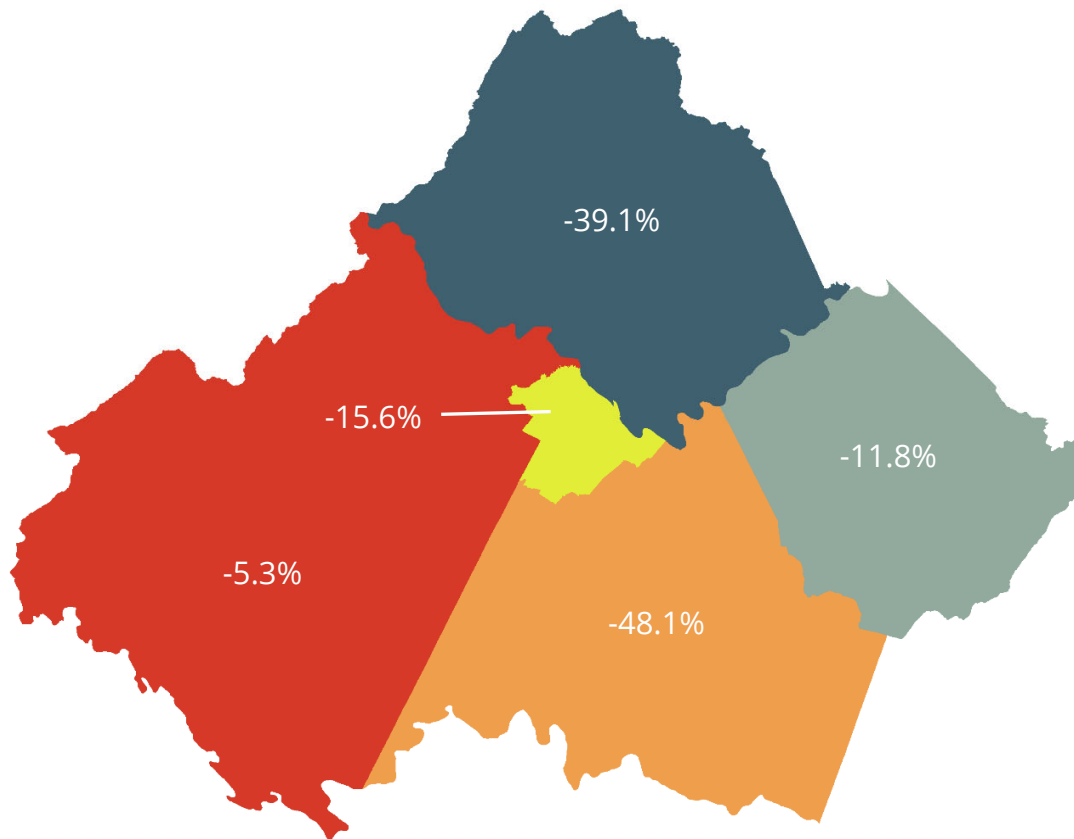
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jun-21	Jun-22	% Chg
Amherst County	46	28	-39.1%
Appomattox County	17	15	-11.8%
Bedford County	151	143	-5.3%
Campbell County	104	54	-48.1%
Lynchburg	141	119	-15.6%
LAR	459	359	-21.8%

Total Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			459	359	-21.8%	2,148	1,994	-7.2%
Pending Sales			437	366	-16.2%	2,475	2,288	-7.6%
New Listings			540	490	-9.3%	2,661	2,566	-3.6%
Median List Price			\$229,950	\$276,900	20.4%	\$216,400	\$249,900	15.5%
Median Sales Price			\$230,000	\$280,000	21.7%	\$216,750	\$250,000	15.3%
Median Price Per Square Foot			\$128	\$148	15.5%	\$121	\$144	18.2%
Sold Dollar Volume (in millions)			\$125.2	\$123.0	-1.8%	\$538.6	\$601.3	11.6%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			18	18	-1.5%	30	22	-25.8%
Active Listings			511	527	3.1%	n/a	n/a	n/a
Months of Supply			1.4	1.4	5.9%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			383	312	-18.5%	1,848	1,730	-6.4%
Pending Sales			369	315	-14.6%	2,055	1,954	-4.9%
New Listings			461	408	-11.5%	2,258	2,185	-3.2%
Median List Price			\$249,900	\$279,900	12.0%	\$224,975	\$254,900	13.3%
Median Sales Price			\$249,900	\$285,500	14.2%	\$225,000	\$260,000	15.6%
Median Price Per Square Foot			\$124	\$146	17.7%	\$119	\$141	18.7%
Sold Dollar Volume (in millions)			\$109.5	\$110.6	1.0%	\$477.0	\$540.1	13.2%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			16	18	10.3%	28	23	-18.6%
Active Listings			457	457	0.0%	n/a	n/a	n/a
Months of Supply			1.4	1.5	4.4%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

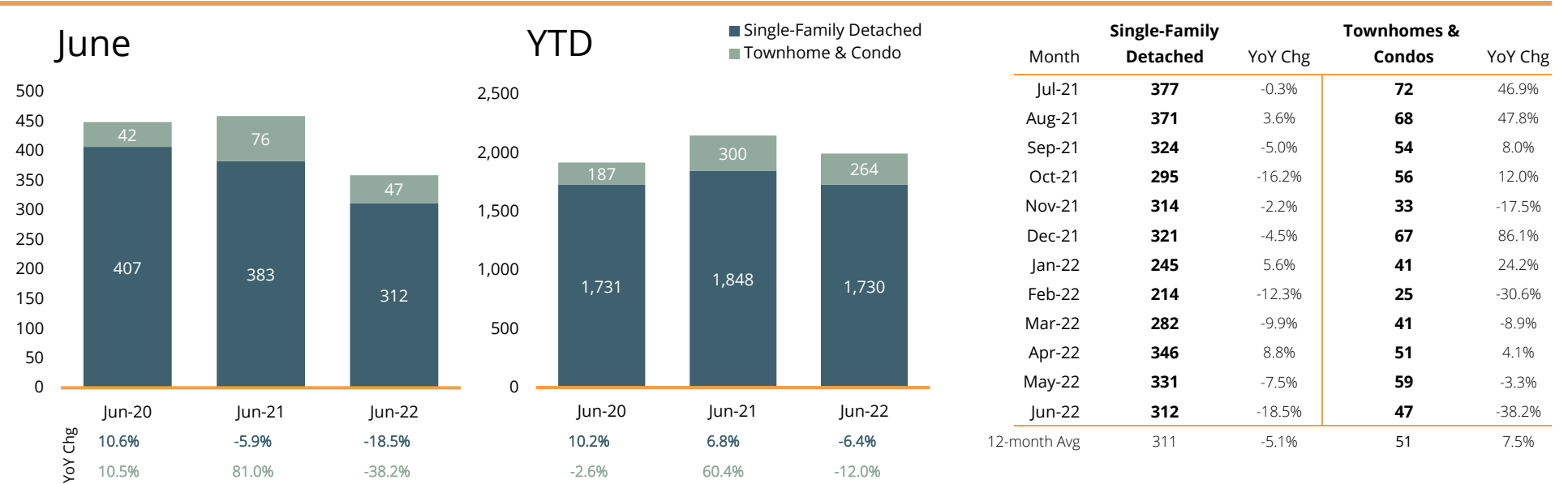
Townhome & Condo Market Overview



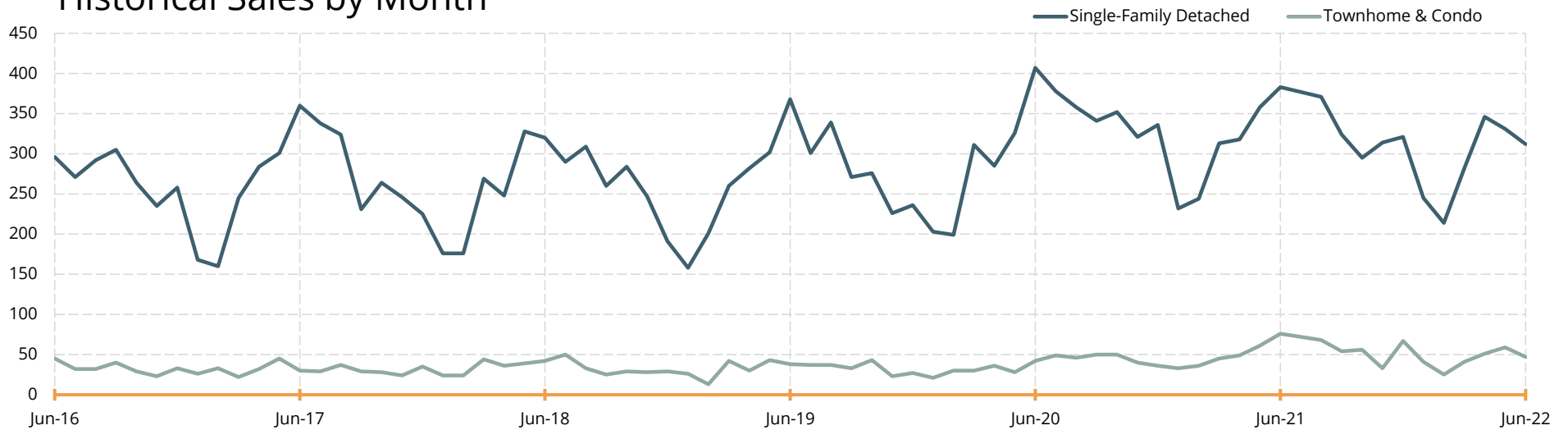
Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			76	47	-38.2%	300	264	-12.0%
Pending Sales			68	51	-25.0%	420	334	-20.5%
New Listings			79	82	3.8%	403	381	-5.5%
Median List Price			\$197,400	\$259,900	31.7%	\$199,200	\$229,000	15.0%
Median Sales Price			\$197,100	\$259,900	31.9%	\$198,550	\$230,000	15.8%
Median Price Per Square Foot			\$138	\$167	21.0%	\$134	\$154	15.1%
Sold Dollar Volume (in millions)			\$15.7	\$12.3	-21.4%	\$61.6	\$61.2	-0.6%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			25	14	-43.3%	42	18	-56.4%
Active Listings			54	70	29.6%	n/a	n/a	n/a
Months of Supply			1.1	0.7	-34.7%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

Sales

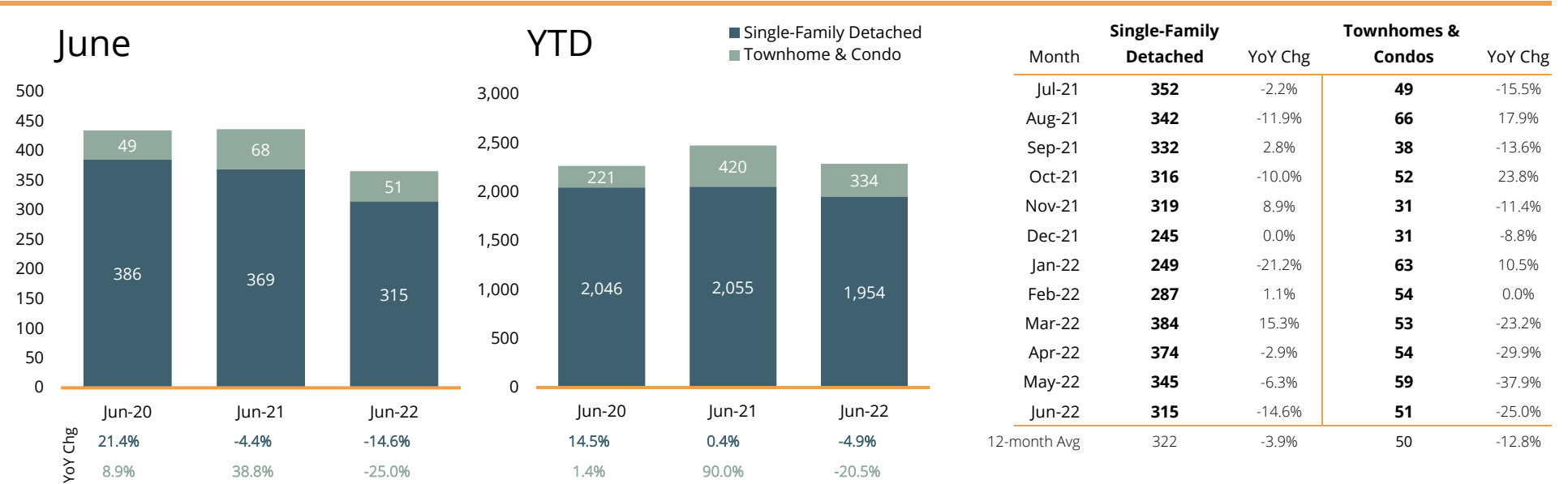


Historical Sales by Month

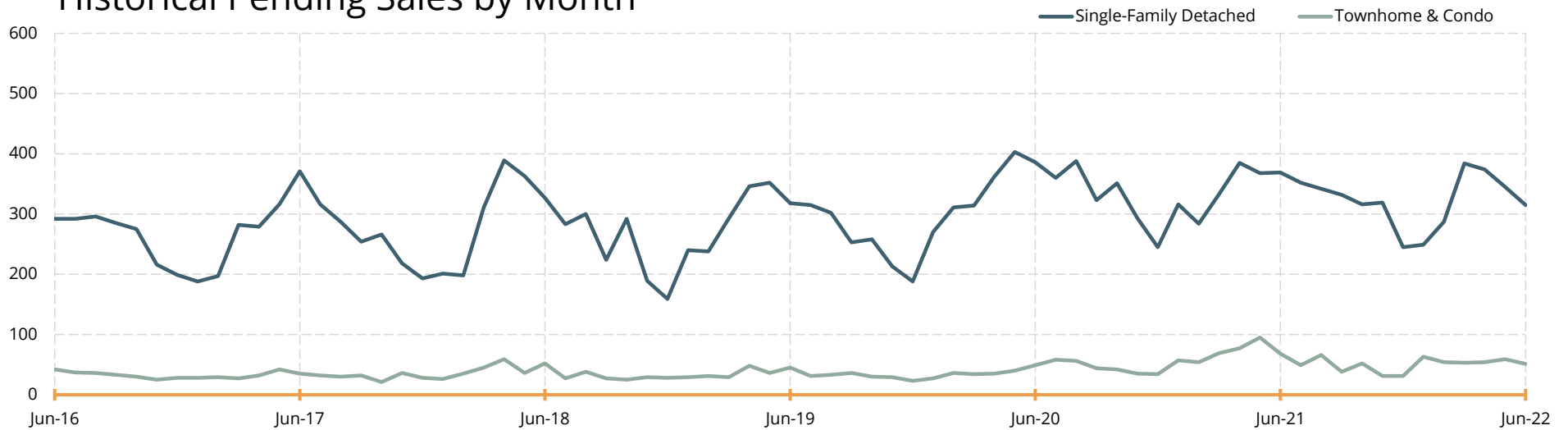


Source: Virginia REALTORS®, data accessed July 15, 2022

Pending Sales

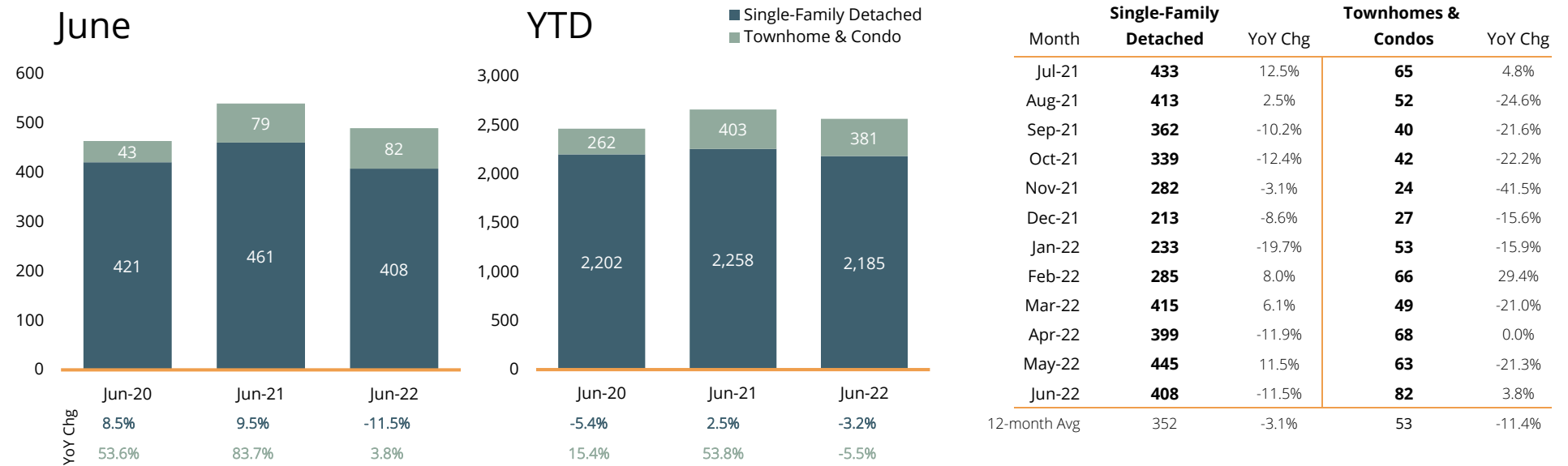


Historical Pending Sales by Month

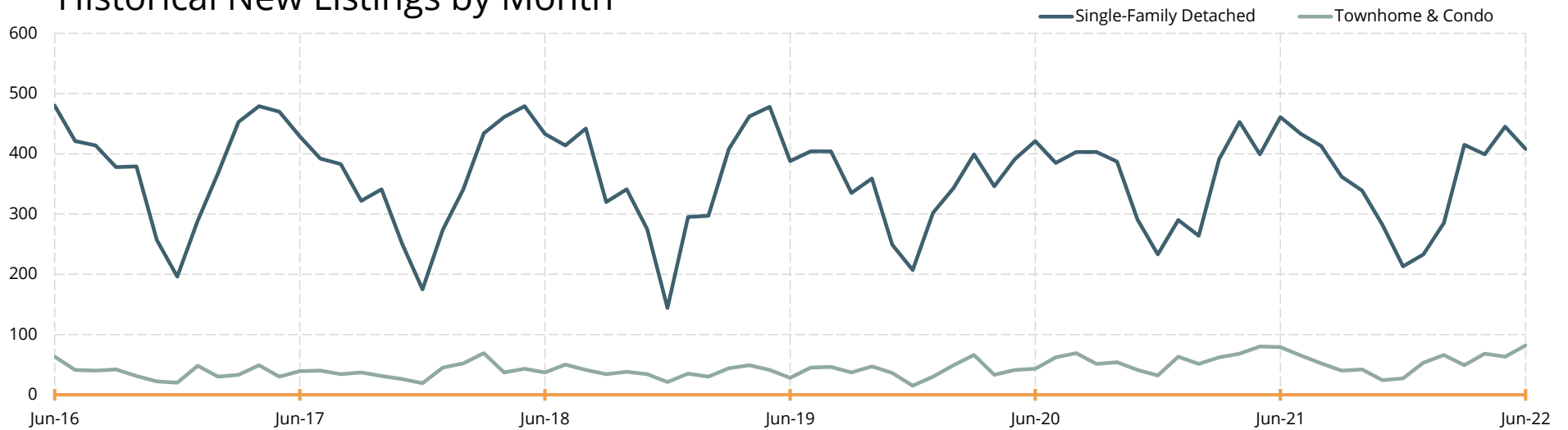


Source: Virginia REALTORS®, data accessed July 15, 2022

New Listings

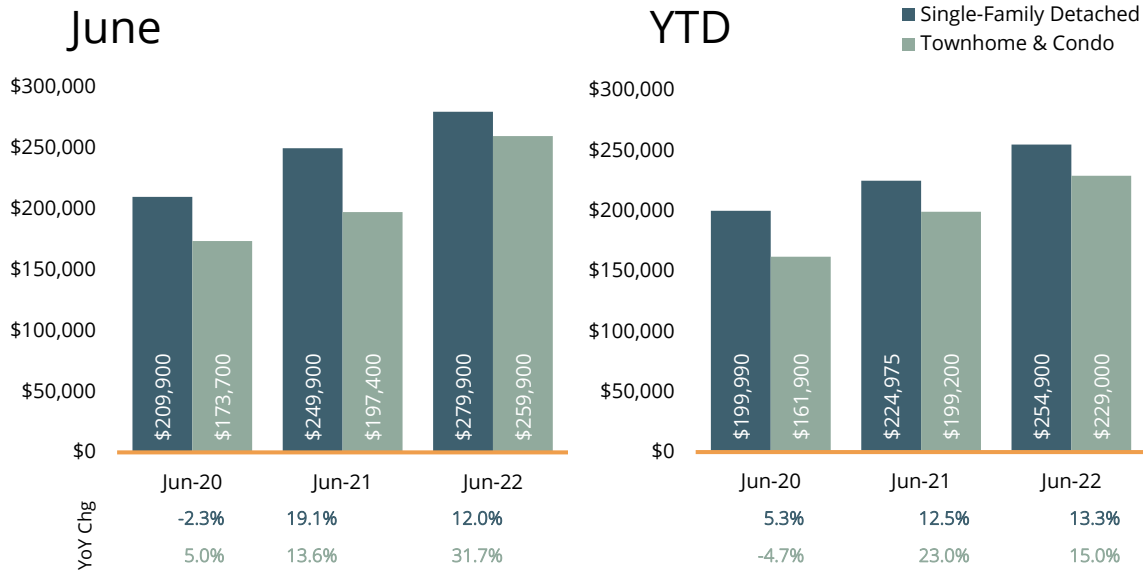


Historical New Listings by Month



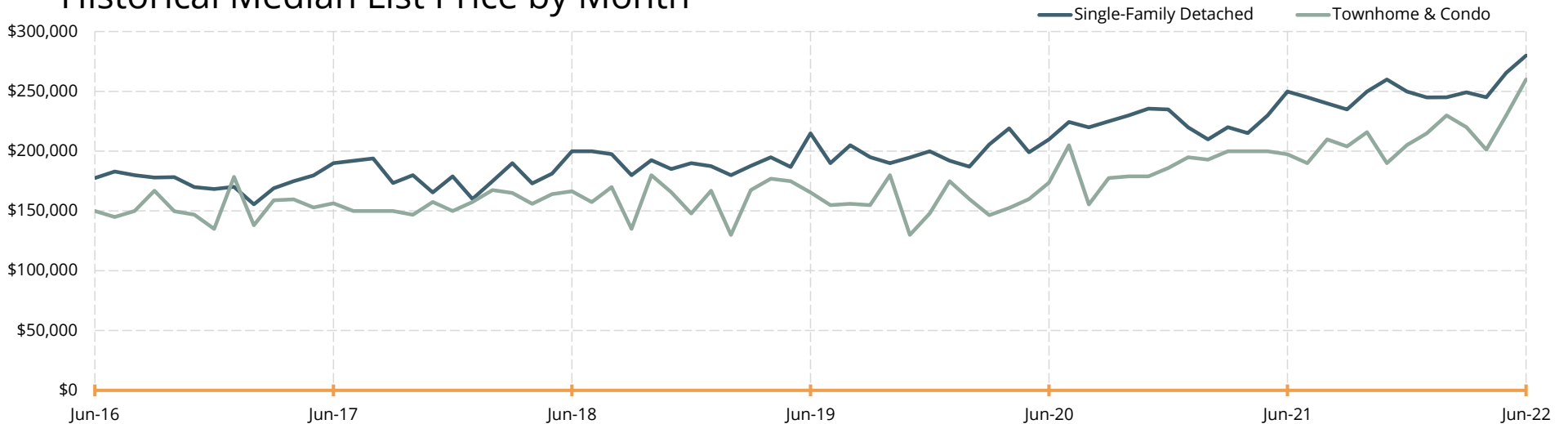
Source: Virginia REALTORS®, data accessed July 15, 2022

Median List Price

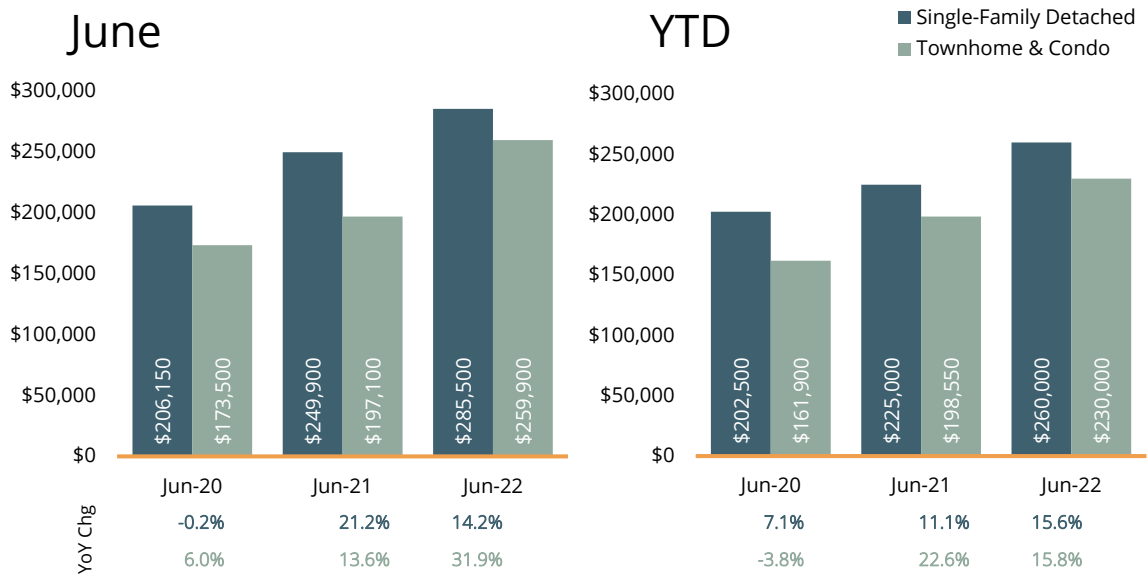


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	\$245,000	9.2%	\$189,999	-7.3%
Aug-21	\$239,900	9.1%	\$209,900	35.1%
Sep-21	\$234,900	4.4%	\$203,900	14.9%
Oct-21	\$249,900	8.7%	\$215,900	20.7%
Nov-21	\$259,900	10.4%	\$189,900	6.1%
Dec-21	\$249,900	6.4%	\$204,999	10.3%
Jan-22	\$244,900	11.4%	\$214,900	10.3%
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%
12-month Avg	\$250,758	10.9%	\$214,204	13.4%

Historical Median List Price by Month

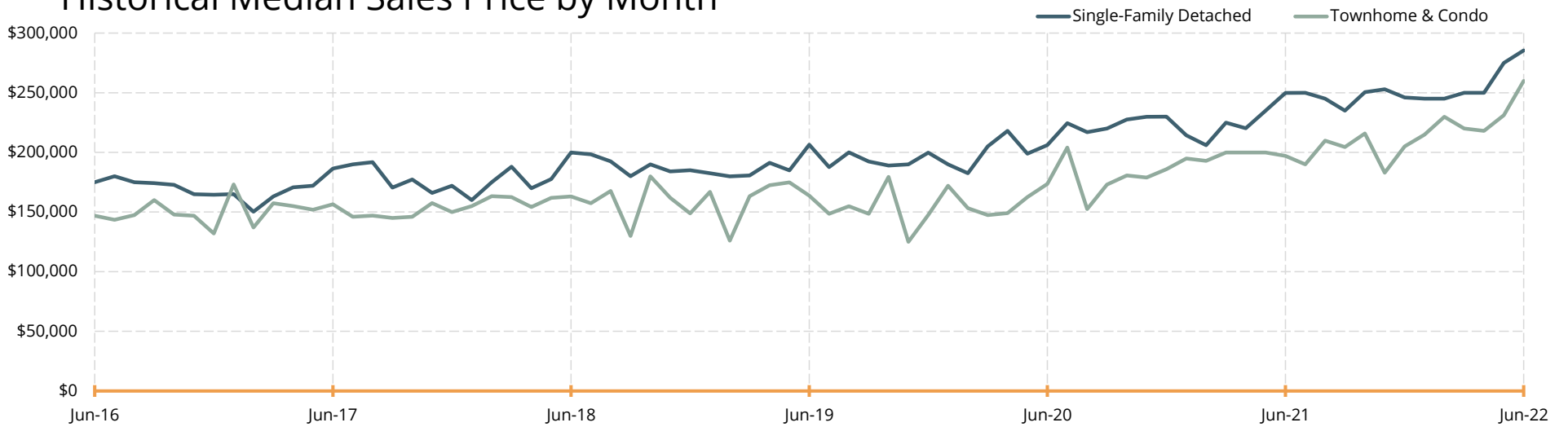


Median Sales Price



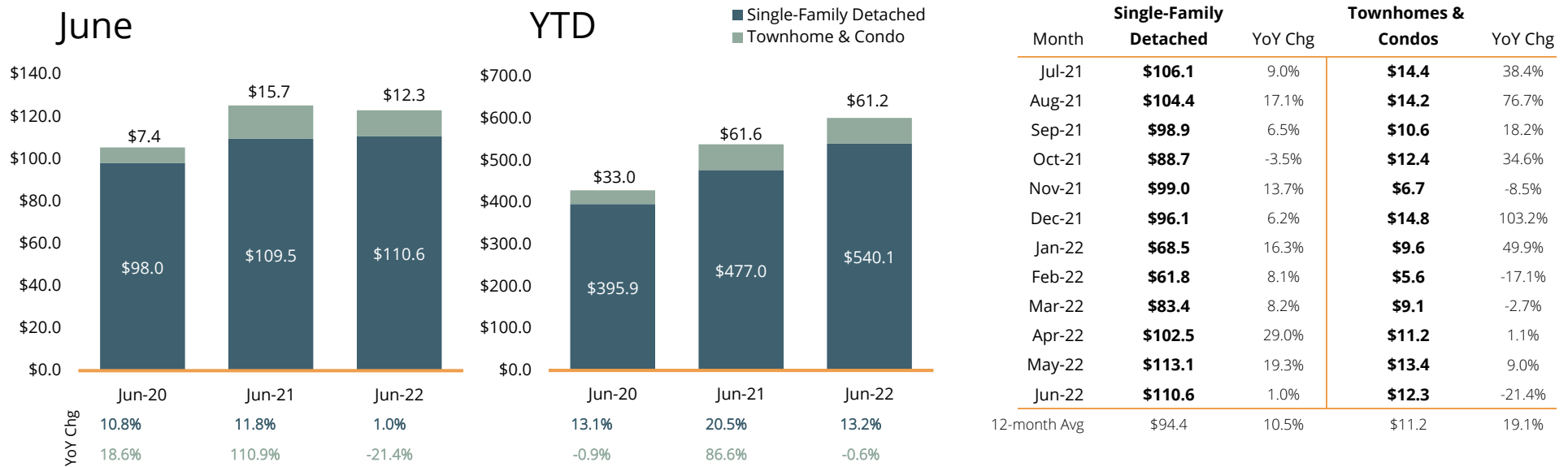
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	\$250,000	11.4%	\$189,999	-6.9%
Aug-21	\$245,000	12.9%	\$209,900	37.7%
Sep-21	\$235,000	6.8%	\$204,450	18.2%
Oct-21	\$250,500	10.1%	\$215,900	19.5%
Nov-21	\$252,950	10.0%	\$183,000	2.3%
Dec-21	\$246,000	7.0%	\$205,000	10.3%
Jan-22	\$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%
12-month Avg	\$252,496	12.3%	\$215,179	14.3%

Historical Median Sales Price by Month

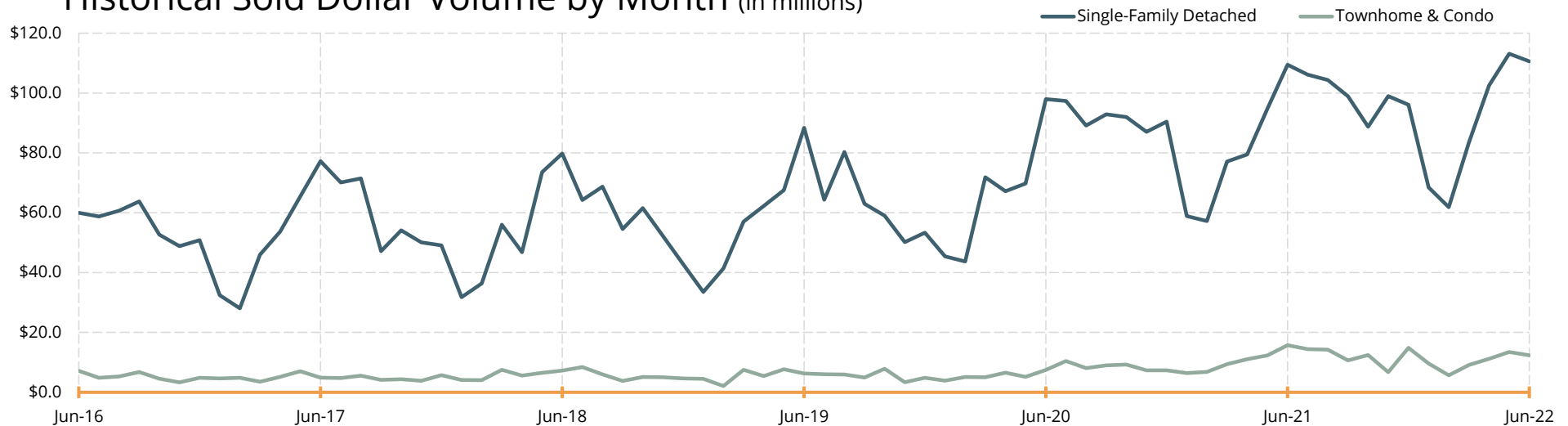


Source: Virginia REALTORS®, data accessed July 15, 2022

Sold Dollar Volume (in millions)

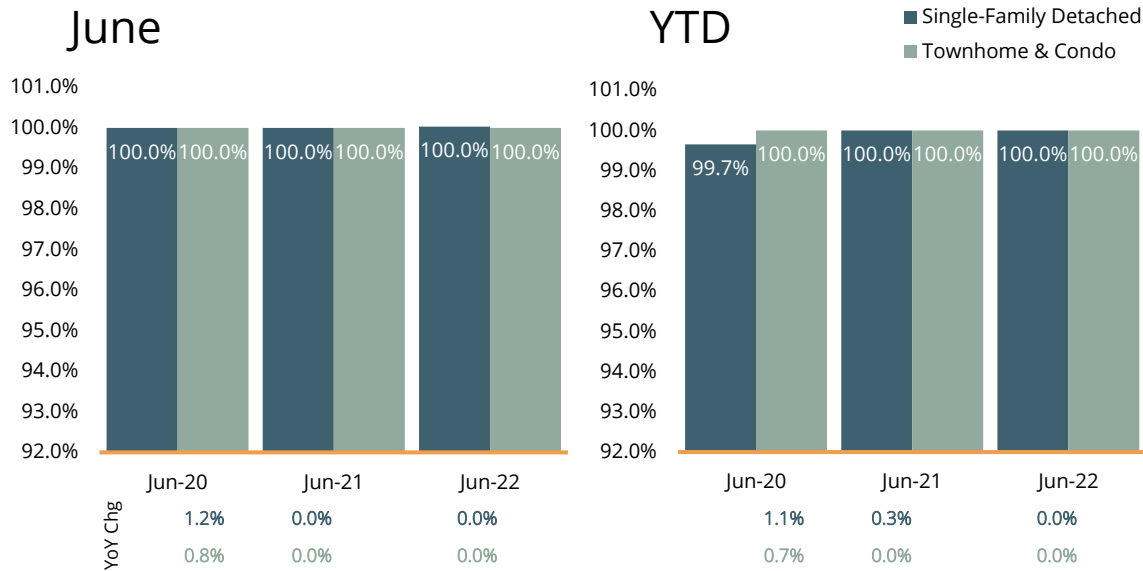


Historical Sold Dollar Volume by Month (in millions)



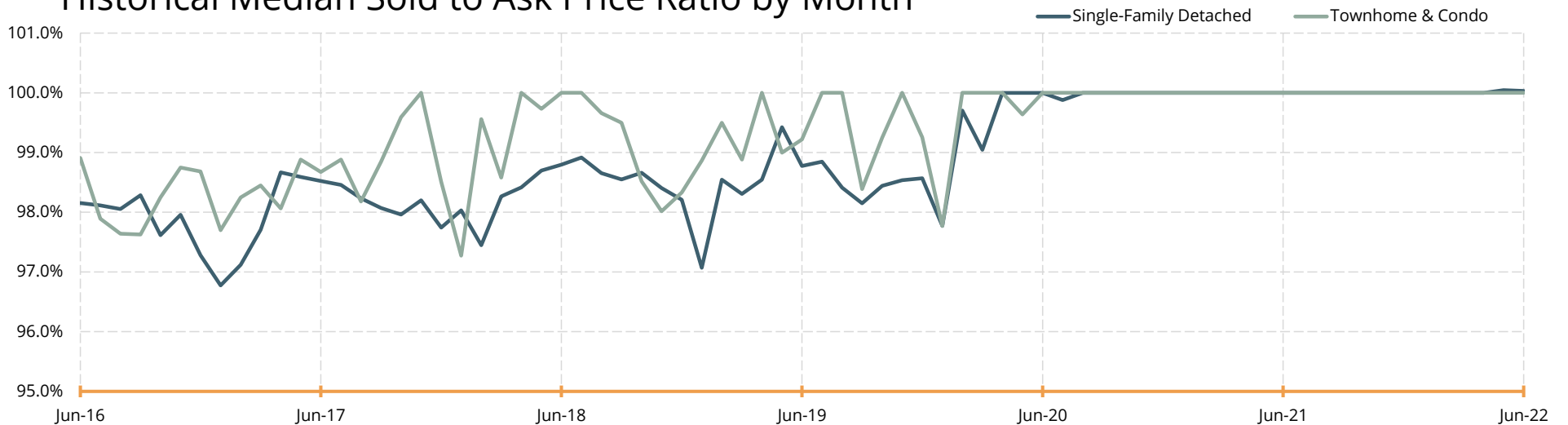
Source: Virginia REALTORS®, data accessed July 15, 2022

Median Sold to Ask Price Ratio

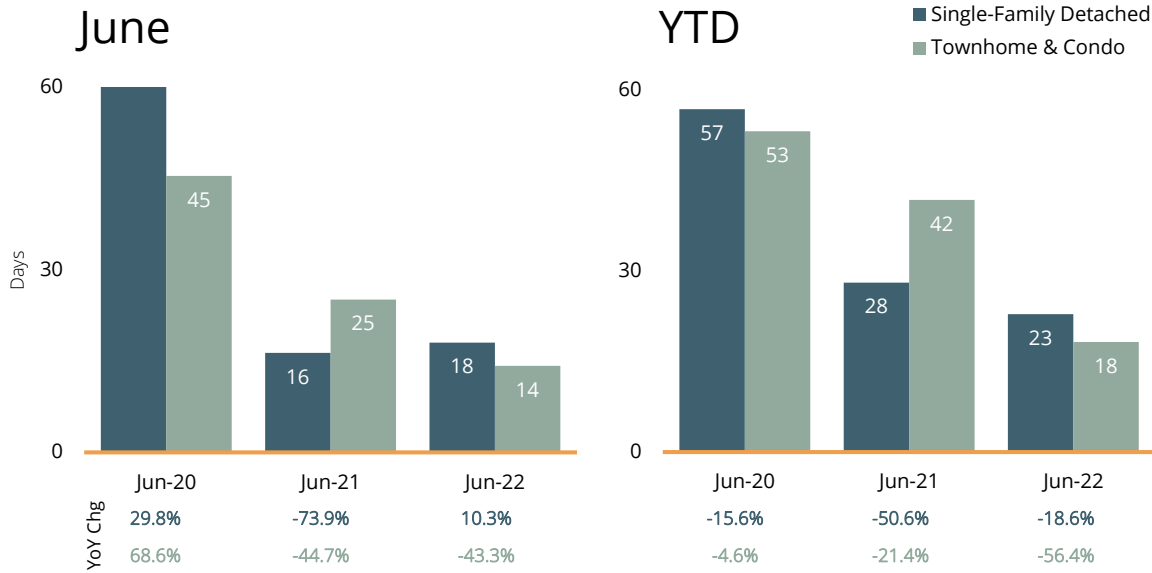


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Jul-21	100.0%	0.1%	100.0%	0.0%
Aug-21	100.0%	0.0%	100.0%	0.0%
Sep-21	100.0%	0.0%	100.0%	0.0%
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	0.0%	100.0%	0.0%
Feb-22	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%
12-month Avg	100.0%	0.0%	100.0%	0.0%

Historical Median Sold to Ask Price Ratio by Month

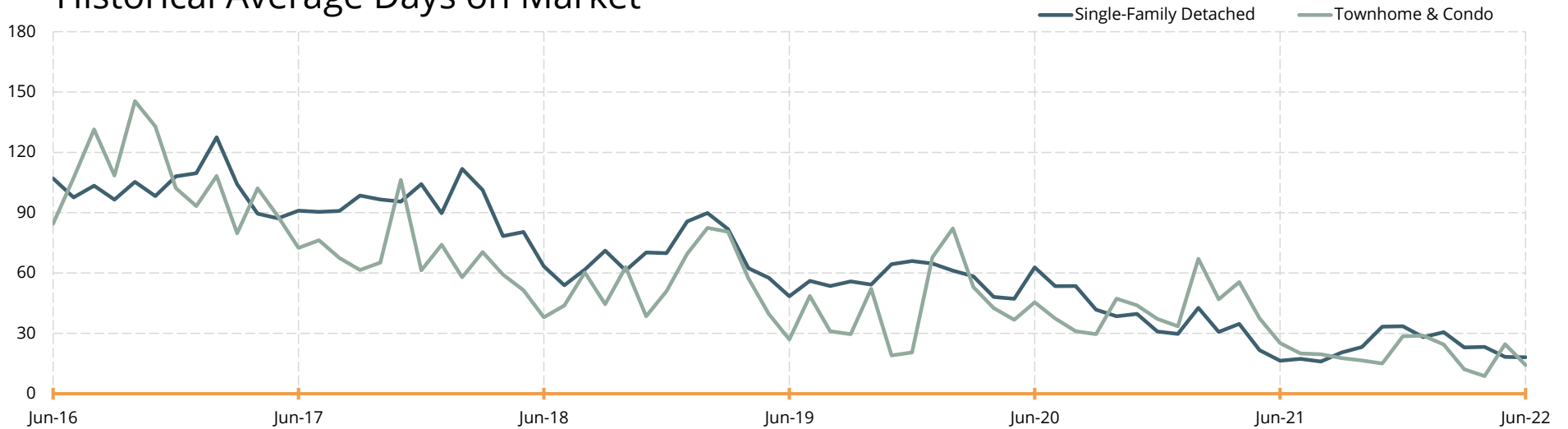


Average Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	17	-67.6%	20	-46.5%
Aug-21	16	-70.0%	20	-36.8%
Sep-21	20	-51.1%	18	-40.1%
Oct-21	23	-39.7%	16	-65.1%
Nov-21	33	-15.9%	15	-65.8%
Dec-21	33	8.4%	29	-23.3%
Jan-22	28	-5.5%	29	-13.8%
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%
12-month Avg	24	-34.3%	19	-53.2%

Historical Average Days on Market

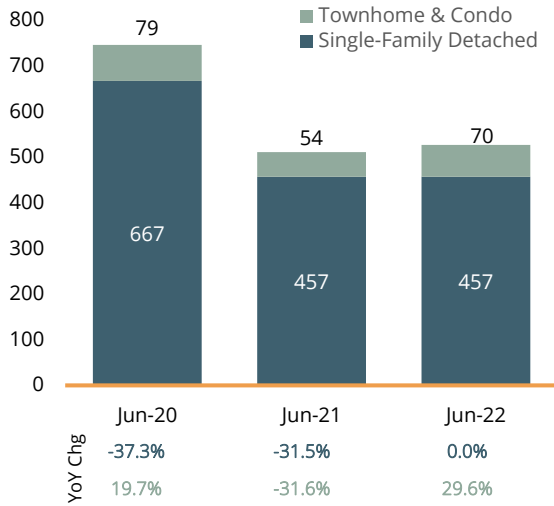


Source: Virginia REALTORS®, data accessed July 15, 2022

Active Listings

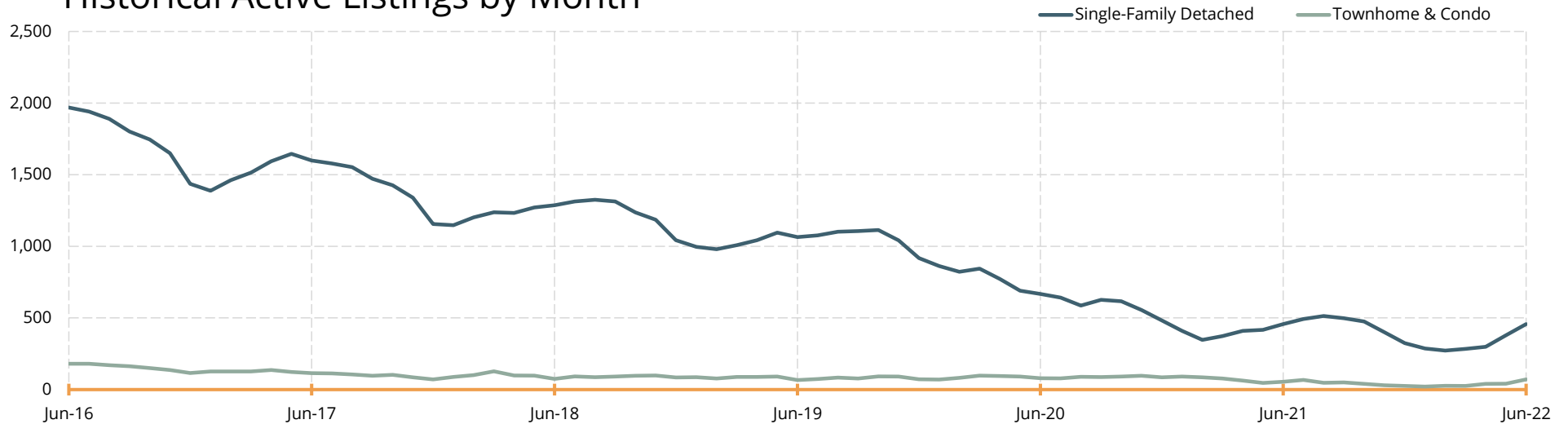


June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	492	-23.4%	67	-14.1%
Aug-21	513	-12.5%	47	-47.2%
Sep-21	498	-20.4%	49	-43.7%
Oct-21	475	-22.9%	39	-56.7%
Nov-21	400	-27.9%	29	-69.8%
Dec-21	324	-32.8%	25	-70.6%
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%
12-month Avg	390	-21.0%	40	-49.2%

Historical Active Listings by Month

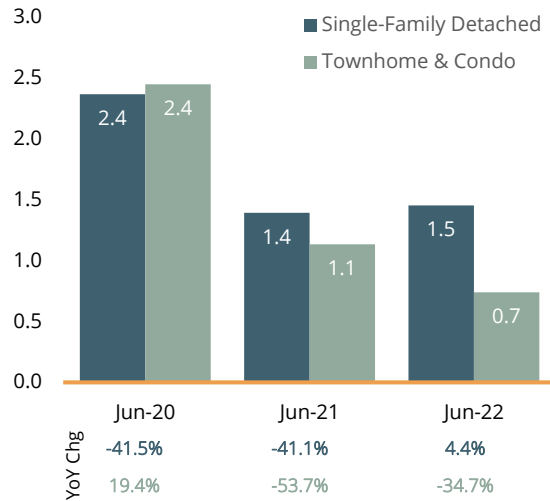


Source: Virginia REALTORS®, data accessed July 15, 2022

Months of Supply

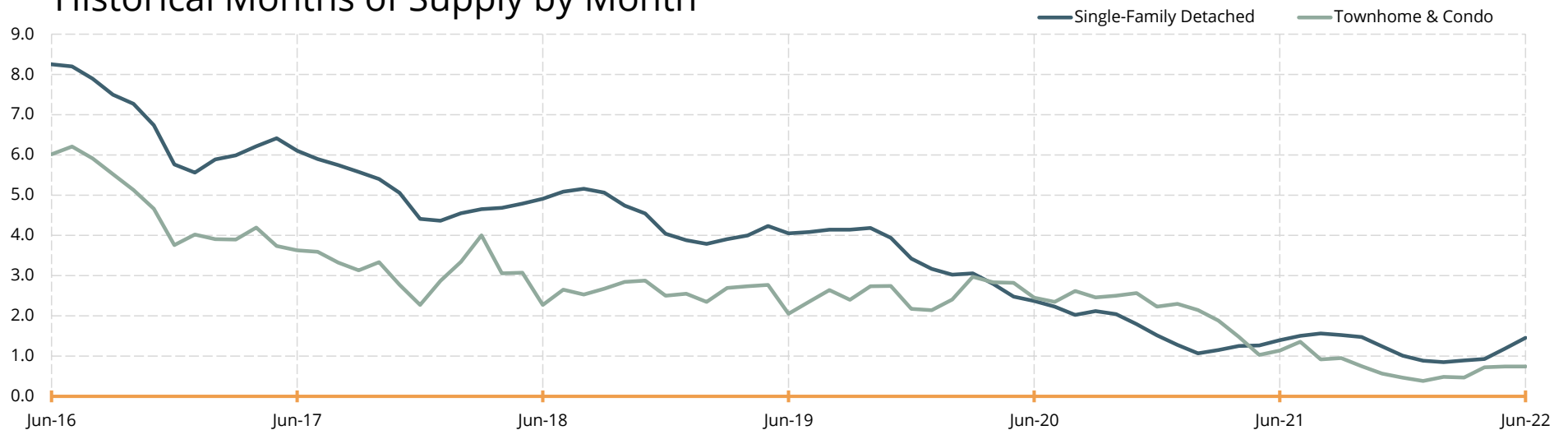


June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	1.5	-32.6%	1.4	-42.3%
Aug-21	1.6	-22.9%	0.9	-65.0%
Sep-21	1.5	-28.2%	0.9	-61.4%
Oct-21	1.5	-27.9%	0.7	-70.1%
Nov-21	1.2	-30.7%	0.6	-78.1%
Dec-21	1.0	-33.5%	0.5	-79.3%
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%	0.7	-34.7%
12-month Avg	1.2	-24.2%	0.7	-65.5%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Amherst County	44	39	-11.4%	46	28	-39.1%	\$204,950	\$213,450	4.1%	54	43	-20.4%	1.4	1.3	-10.4%
Appomattox County	34	24	-29.4%	17	15	-11.8%	\$220,900	\$290,000	31.3%	37	39	5.4%	1.9	2.0	4.0%
Bedford County	193	190	-1.6%	151	143	-5.3%	\$315,000	\$379,500	20.5%	207	213	2.9%	1.5	1.6	6.6%
Campbell County	108	85	-21.3%	104	54	-48.1%	\$211,900	\$269,500	27.2%	103	96	-6.8%	1.5	1.3	-13.9%
Lynchburg	161	152	-5.6%	141	119	-15.6%	\$204,900	\$220,000	7.4%	110	136	23.6%	1.0	1.3	32.8%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Amherst County	256	231	-9.8%	215	200	-7.0%	\$199,900	\$210,000	5.1%	54	43	-20.4%
Appomattox County	134	116	-13.4%	107	94	-12.1%	\$200,000	\$234,700	17.4%	37	39	5.4%
Bedford County	958	962	0.4%	741	723	-2.4%	\$289,900	\$334,453	15.4%	207	213	2.9%
Campbell County	561	494	-11.9%	416	396	-4.8%	\$204,950	\$242,100	18.1%	103	96	-6.8%
Lynchburg	752	763	1.5%	669	581	-13.2%	\$186,000	\$215,000	15.6%	110	136	23.6%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Amherst County	44	38	-13.6%	44	28	-36.4%	\$214,550	\$213,450	-0.5%	53	43	-18.9%	1.4	1.3	-9.2%
Appomattox County	34	24	-29.4%	16	15	-6.3%	\$225,450	\$290,000	28.6%	37	39	5.4%	2.0	2.0	2.7%
Bedford County	155	168	8.4%	130	127	-2.3%	\$324,900	\$397,500	22.3%	171	189	10.5%	1.3	1.6	18.9%
Campbell County	98	60	-38.8%	74	42	-43.2%	\$233,500	\$277,000	18.6%	100	72	-28.0%	1.9	1.3	-32.2%
Lynchburg	130	118	-9.2%	119	100	-16.0%	\$215,000	\$219,950	2.3%	96	114	18.8%	1.0	1.3	27.6%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Amherst County	250	229	-8.4%	209	198	-5.3%	\$200,000	\$212,500	6.3%	53	43	-18.9%
Appomattox County	134	116	-13.4%	105	94	-10.5%	\$202,500	\$234,700	15.9%	37	39	5.4%
Bedford County	795	850	6.9%	660	646	-2.1%	\$290,000	\$344,950	18.9%	171	189	10.5%
Campbell County	443	345	-22.1%	308	300	-2.6%	\$217,250	\$265,400	22.2%	100	72	-28.0%
Lynchburg	636	645	1.4%	566	492	-13.1%	\$193,250	\$220,000	13.8%	96	114	18.8%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Amherst County	0	1	n/a	2	0	-100.0%	\$166,000	\$0	-100.0%	1	0	-100.0%	1.7	0.0	-100.0%
Appomattox County	0	0	n/a	1	0	-100.0%	\$100,000	\$0	-100.0%	0	0	n/a	0.0	0.0	n/a
Bedford County	38	22	-42.1%	21	16	-23.8%	\$290,000	\$322,750	11.3%	36	24	-33.3%	2.4	0.9	-64.4%
Campbell County	10	25	150.0%	30	12	-60.0%	\$199,950	\$257,950	29.0%	3	24	700.0%	0.2	1.0	372.2%
Lynchburg	31	34	9.7%	22	19	-13.6%	\$155,000	\$226,000	45.8%	14	22	57.1%	0.8	0.4	-54.8%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Amherst County	6	2	-66.7%	6	2	-66.7%	\$172,450	\$151,450	-12.2%	1	0	-100.0%
Appomattox County	0	0	n/a	2	0	-100.0%	\$97,250	\$0	-100.0%	0	0	n/a
Bedford County	163	112	-31.3%	81	77	-4.9%	\$274,500	\$310,000	12.9%	36	24	-33.3%
Campbell County	118	149	26.3%	108	96	-11.1%	\$199,900	\$229,450	14.8%	3	24	700.0%
Lynchburg	116	118	1.7%	103	89	-13.6%	\$149,900	\$193,950	29.4%	14	22	57.1%



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.