

MARCH
2022

LARLYNCHBURG

MARKET INDICATORS REPORT

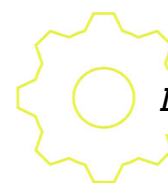
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®



LAR Market Indicators Report

Key Market Trends: March 2022

- Sales activity remains below last year's pace but still robust.** There were 323 sales in the LAR housing market in March, 35 fewer sales than last year, which is a 9.8% decline. While sales have been moderating five of the last seven months compared to last year, this month's sales totals are still relatively strong compared to previous years. Nearly all local markets had fewer sales this month compared to last March. Appomattox County had a 60.0% drop in sales, and Lynchburg had 16.0% fewer sales than last March. Bedford County was the only local market to have an uptick in sales activity, with six more sales than last year (+5.0%).
- Pending sales are up from a year ago, driven by a surge in the Lynchburg market.** There were 437 pending sales in the LAR region in March, 35 more than last year, which is an 8.7% increase. Lynchburg had a busy month, with 22 more pending sales than last year, which is a 19.8% increase. Pending sales in Bedford County also grew, up 9.6% from last March. Campbell County was the only local market to have a slowdown in pending sales this month compared to last year (-6.5%).
- Home prices are surging in the LAR area housing market.** The median sales price in the region in March was \$248,500, jumping up 14.4% from a year ago, which is a gain of more than \$31,000. All local markets had double-digit price growth this month led by Appomattox County (+35.8%), Amherst County (+26.5%), and Lynchburg (+22.2%).
- Inventory remains tight in the LAR region, though new listings continue to rise.** There were 309 active listings in the area at the end of March, 141 fewer than a year ago, which is a 31.3% decrease. There were 464 new listings that came on the market in March across the LAR footprint, 11 more than last year (+2.4%).



LAR Market Dashboard

YoY Chg	Mar-22	Indicator
▼ -9.8%	323	Sales
▲ 8.7%	437	Pending Sales
▲ 2.4%	464	New Listings
▲ 13.9%	\$244,900	Median List Price
▲ 14.4%	\$248,500	Median Sales Price
▲ 19.0%	\$141	Median Price Per Square Foot
▲ 7.0%	\$92.5	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -34.1%	22	Average Days on Market
▼ -31.3%	309	Active Listings
▼ -32.7%	0.8	Months of Supply



Report Index



Market Activity - LAR Footprint -----	4
Total Market Overview -----	5
Single-Family Detached Market Overview -----	6
Townhome & Condo Market Overview -----	7
Sales -----	8
Pending Sales -----	9
New Listings -----	10
Median List Price -----	11
Median Sales Price -----	12
Sold Dollar Volume -----	13
Median Sold to Ask Price Ratio -----	14
Average Days on Market -----	15
Active Listings -----	16
Months of Supply -----	17
Area Overview - Total Market -----	18
Area Overview - Total Market YTD -----	19
Area Overview - Single-Family Detached Market -----	20
Area Overview - Single-Family Detached Market YTD -----	21
Area Overview - Townhome & Condo Market -----	22
Area Overview - Townhome & Condo Market YTD -----	23

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.

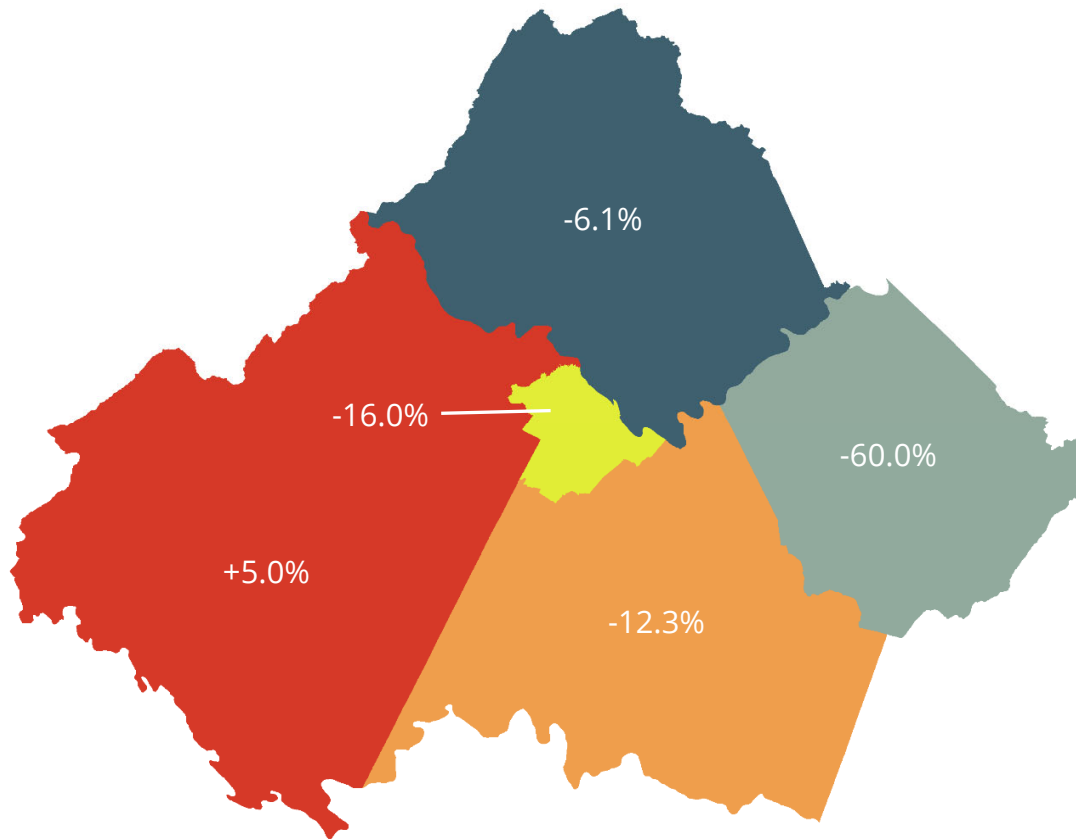
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Mar-21	Mar-22	% Chg
Amherst County	33	31	-6.1%
Appomattox County	20	8	-60.0%
Bedford County	121	127	5.0%
Campbell County	65	57	-12.3%
Lynchburg	119	100	-16.0%
LAR	358	323	-9.8%

Total Market Overview



Key Metrics	2-year Trends		Mar-21	Mar-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Mar-20	Mar-22						
Sales			358	323	-9.8%	903	848	-6.1%
Pending Sales			402	437	8.7%	1,113	1,090	-2.1%
New Listings			453	464	2.4%	1,121	1,101	-1.8%
Median List Price			\$214,950	\$244,900	13.9%	\$210,000	\$239,900	14.2%
Median Sales Price			\$217,200	\$248,500	14.4%	\$210,000	\$240,000	14.3%
Median Price Per Square Foot			\$118	\$141	19.0%	\$117	\$139	18.5%
Sold Dollar Volume (in millions)			\$86.5	\$92.5	7.0%	\$215.8	\$238.1	10.3%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			33	22	-34.1%	36	26	-27.4%
Active Listings			450	309	-31.3%	n/a	n/a	n/a
Months of Supply			1.2	0.8	-32.7%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Mar-21	Mar-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Mar-20	Mar-22						
Sales			313	282	-9.9%	789	741	-6.1%
Pending Sales			333	384	15.3%	933	920	-1.4%
New Listings			391	415	6.1%	945	933	-1.3%
Median List Price			\$220,000	\$249,200	13.3%	\$218,900	\$245,000	11.9%
Median Sales Price			\$224,900	\$250,000	11.2%	\$214,900	\$246,000	14.5%
Median Price Per Square Foot			\$116	\$140	21.2%	\$114	\$136	19.0%
Sold Dollar Volume (in millions)			\$77.1	\$83.4	8.2%	\$193.2	\$213.8	10.6%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			31	23	-25.2%	34	27	-21.2%
Active Listings			373	284	-23.9%	n/a	n/a	n/a
Months of Supply			1.1	0.9	-22.5%	n/a	n/a	n/a

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

Townhome & Condo Market Overview



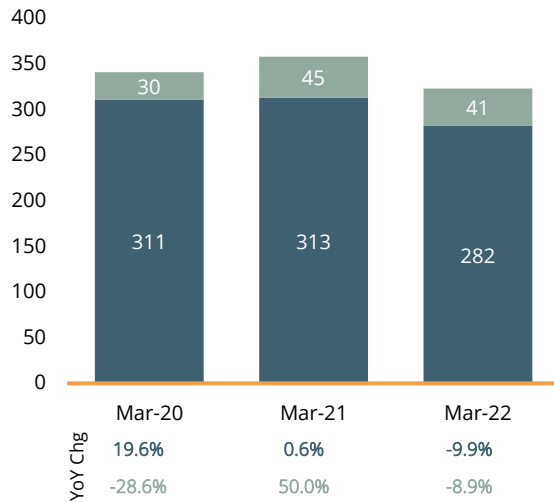
Key Metrics	2-year Trends		Mar-21	Mar-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Mar-20	Mar-22						
Sales			45	41	-8.9%	114	107	-6.1%
Pending Sales			69	53	-23.2%	180	170	-5.6%
New Listings			62	49	-21.0%	176	168	-4.5%
Median List Price			\$199,900	\$220,000	10.1%	\$194,900	\$220,000	12.9%
Median Sales Price			\$199,900	\$220,000	10.1%	\$194,900	\$220,000	12.9%
Median Price Per Square Foot			\$138	\$144	4.3%	\$131	\$150	15.0%
Sold Dollar Volume (in millions)			\$9.3	\$9.1	-2.7%	\$22.5	\$24.3	7.9%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			47	12	-74.2%	49	21	-57.0%
Active Listings			77	25	-67.5%	n/a	n/a	n/a
Months of Supply			1.9	0.5	-75.3%	n/a	n/a	n/a

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

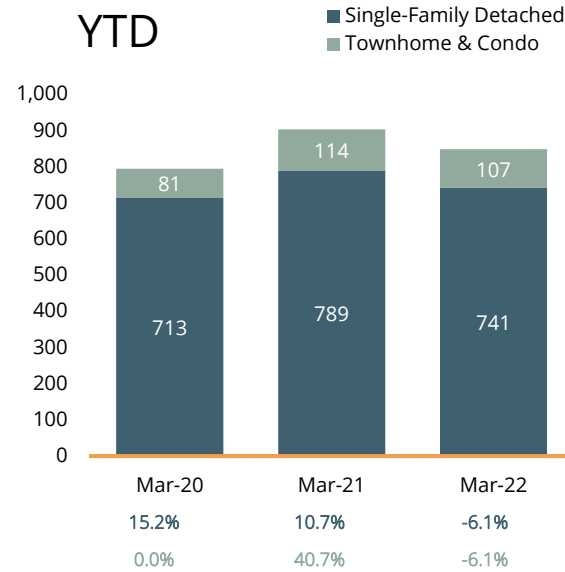
Sales



March



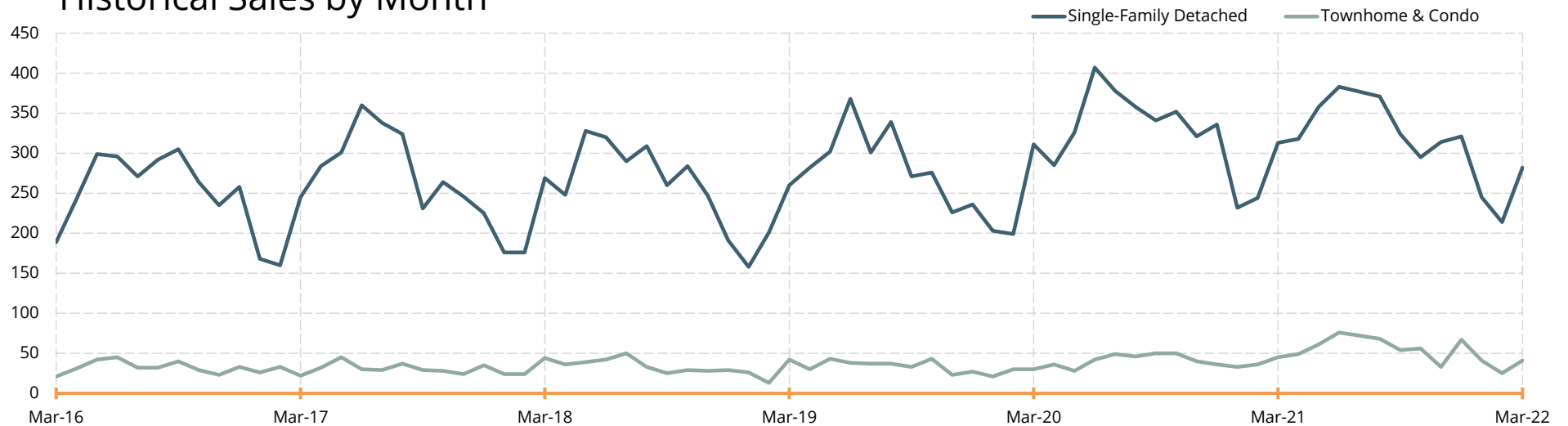
YTD



Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-21	318	11.6%	49	36.1%
May-21	358	9.8%	61	117.9%
Jun-21	383	-5.9%	76	81.0%
Jul-21	377	-0.3%	72	46.9%
Aug-21	371	3.6%	68	47.8%
Sep-21	324	-5.0%	54	8.0%
Oct-21	295	-16.2%	56	12.0%
Nov-21	314	-2.2%	33	-17.5%
Dec-21	321	-4.5%	67	86.1%
Jan-22	245	5.6%	41	24.2%
Feb-22	214	-12.3%	25	-30.6%
Mar-22	282	-9.9%	41	-8.9%
12-month Avg	317	-2.3%	54	31.0%

Historical Sales by Month

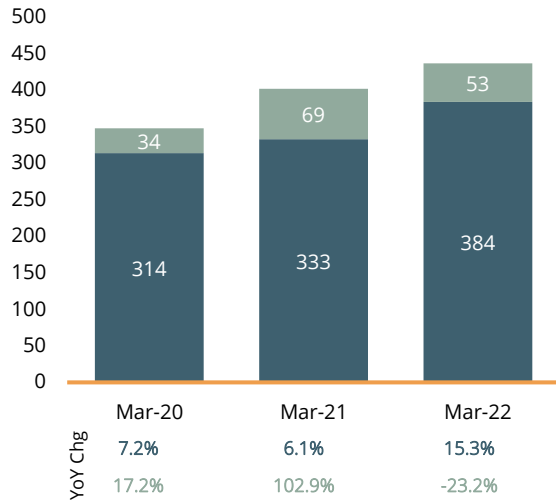


Source: Virginia REALTORS®, data accessed April 15, 2022

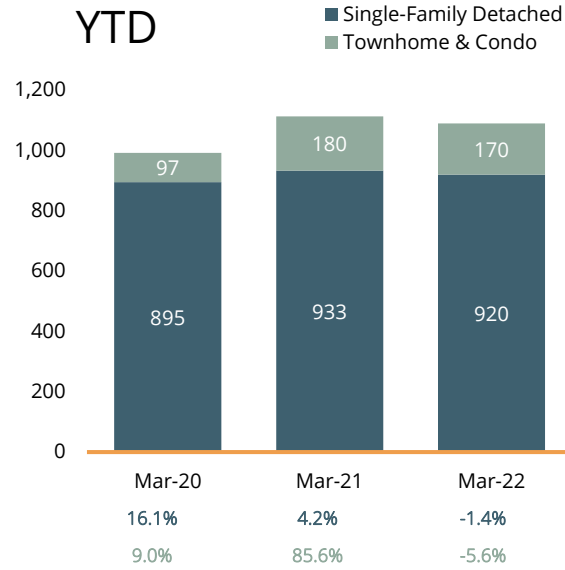
Pending Sales



March



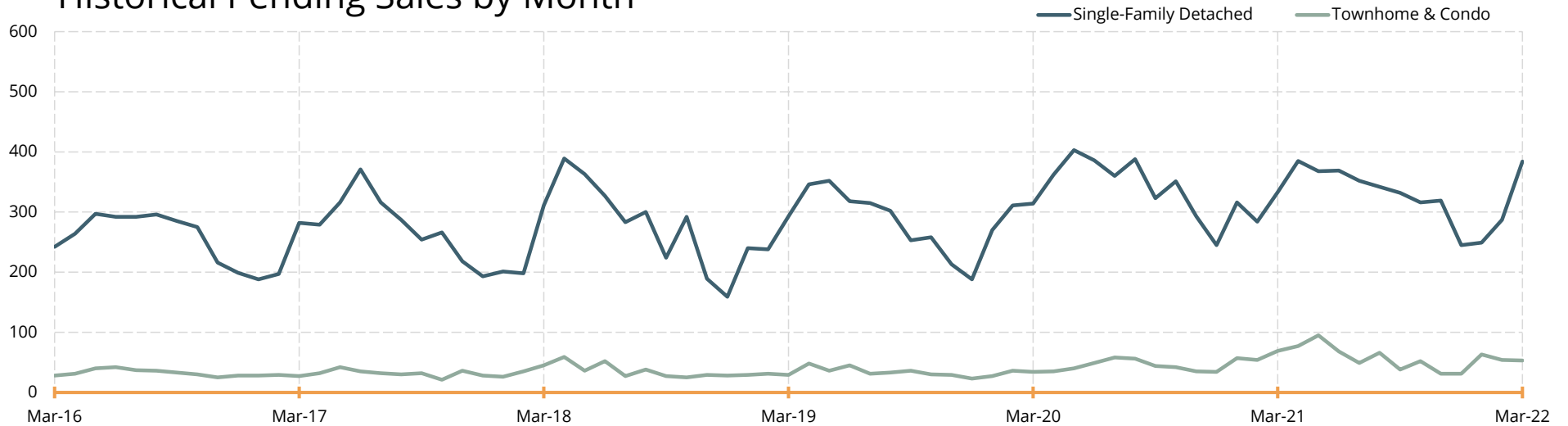
YTD



Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-21	385	6.4%	77	120.0%
May-21	368	-8.7%	95	137.5%
Jun-21	369	-4.4%	68	38.8%
Jul-21	352	-2.2%	49	-15.5%
Aug-21	342	-11.9%	66	17.9%
Sep-21	332	2.8%	38	-13.6%
Oct-21	316	-10.0%	52	23.8%
Nov-21	319	8.9%	31	-11.4%
Dec-21	245	0.0%	31	-8.8%
Jan-22	249	-21.2%	63	10.5%
Feb-22	287	1.1%	54	0.0%
Mar-22	384	15.3%	53	-23.2%
12-month Avg	329	-2.4%	56	18.2%

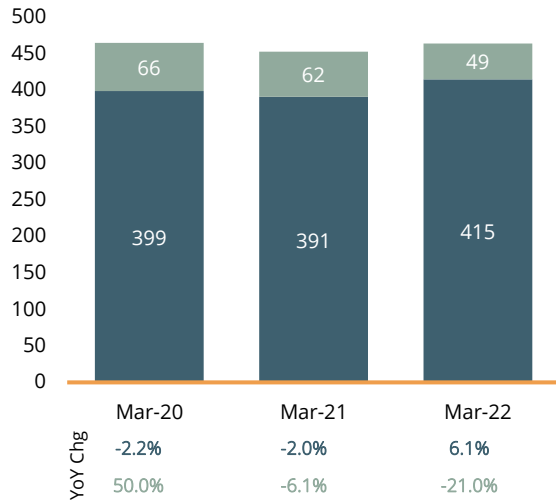
Historical Pending Sales by Month



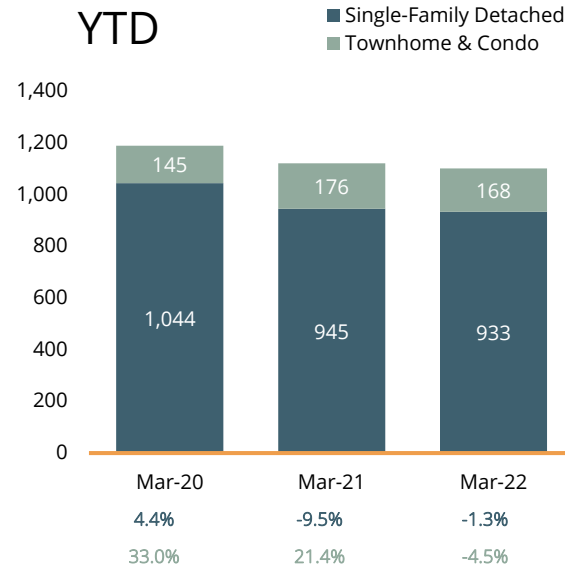
New Listings



March



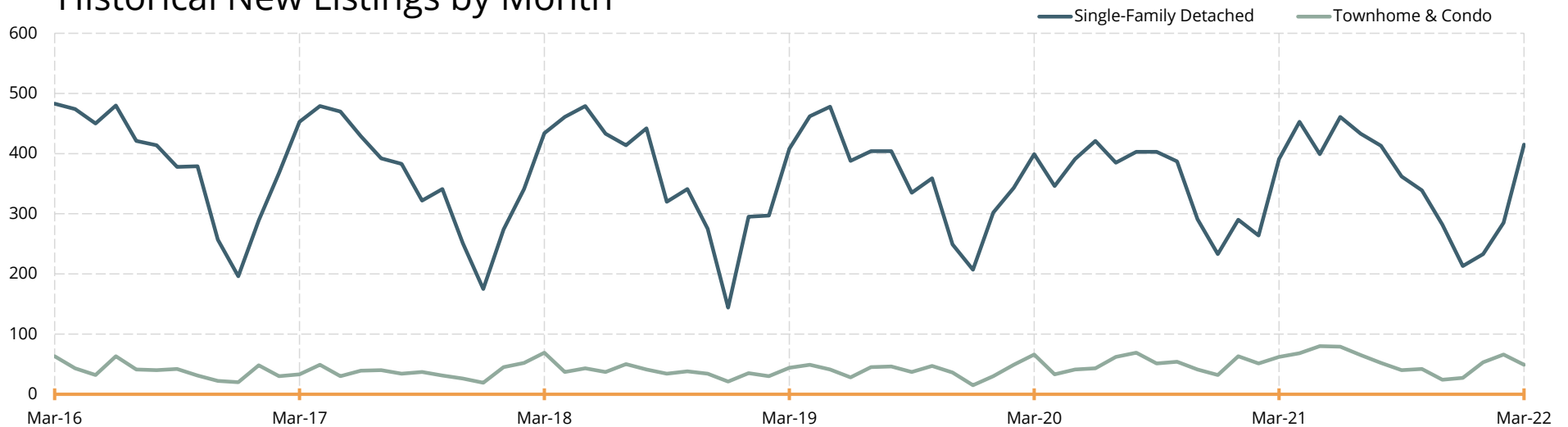
YTD



Single-Family Detached

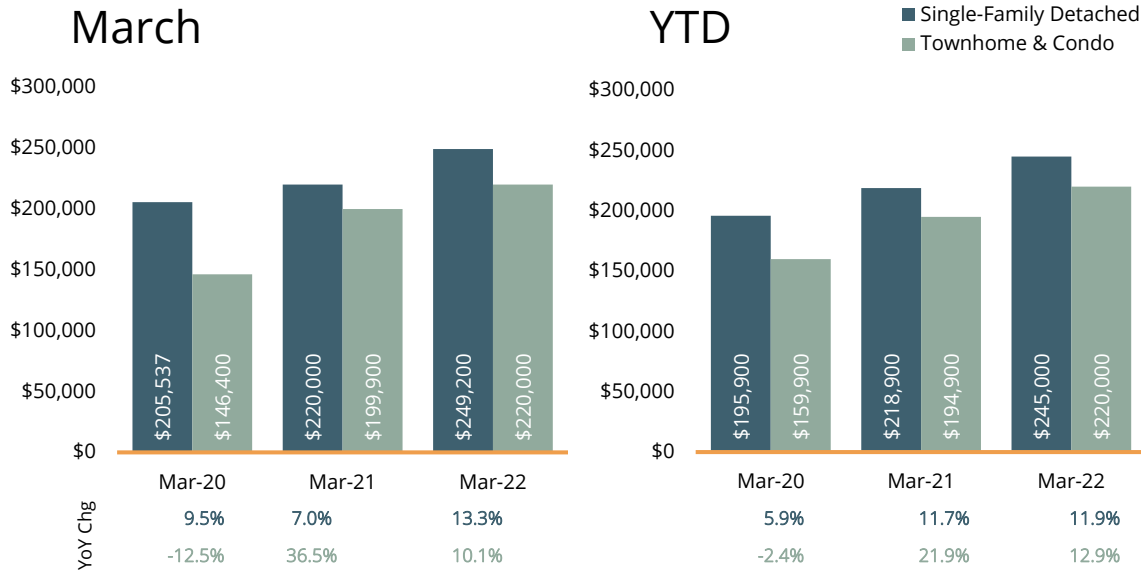
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-21	453	30.9%	68	106.1%
May-21	399	2.0%	80	95.1%
Jun-21	461	9.5%	79	83.7%
Jul-21	433	12.5%	65	4.8%
Aug-21	413	2.5%	52	-24.6%
Sep-21	362	-10.2%	40	-21.6%
Oct-21	339	-12.4%	42	-22.2%
Nov-21	282	-3.1%	24	-41.5%
Dec-21	213	-8.6%	27	-15.6%
Jan-22	233	-19.7%	53	-15.9%
Feb-22	285	8.0%	66	29.4%
Mar-22	415	6.1%	49	-21.0%
12-month Avg	357	2.0%	54	7.1%

Historical New Listings by Month



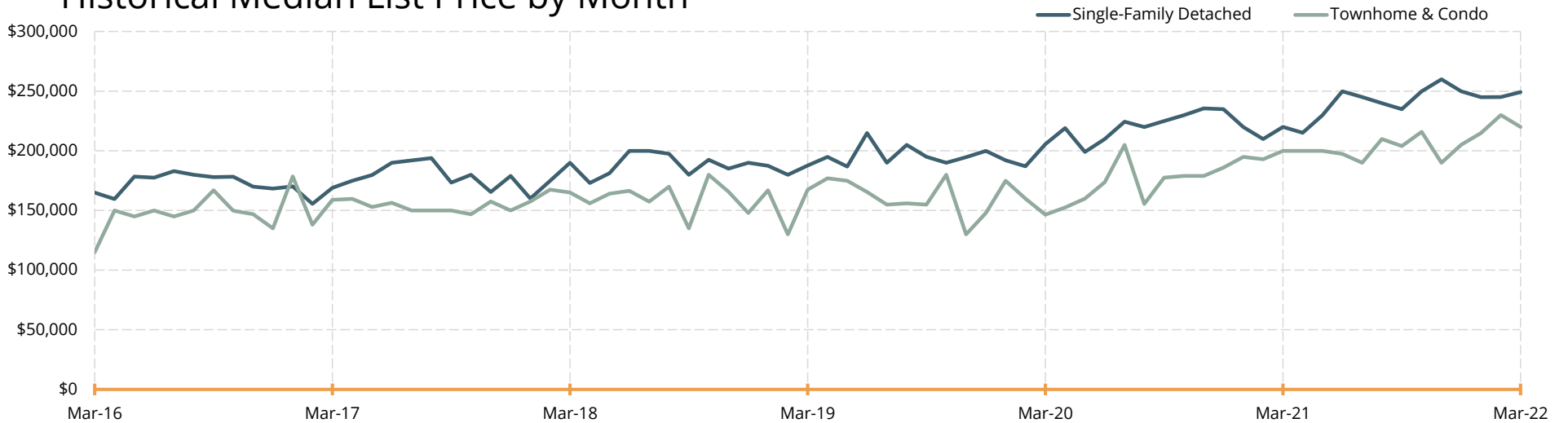
Source: Virginia REALTORS®, data accessed April 15, 2022

Median List Price



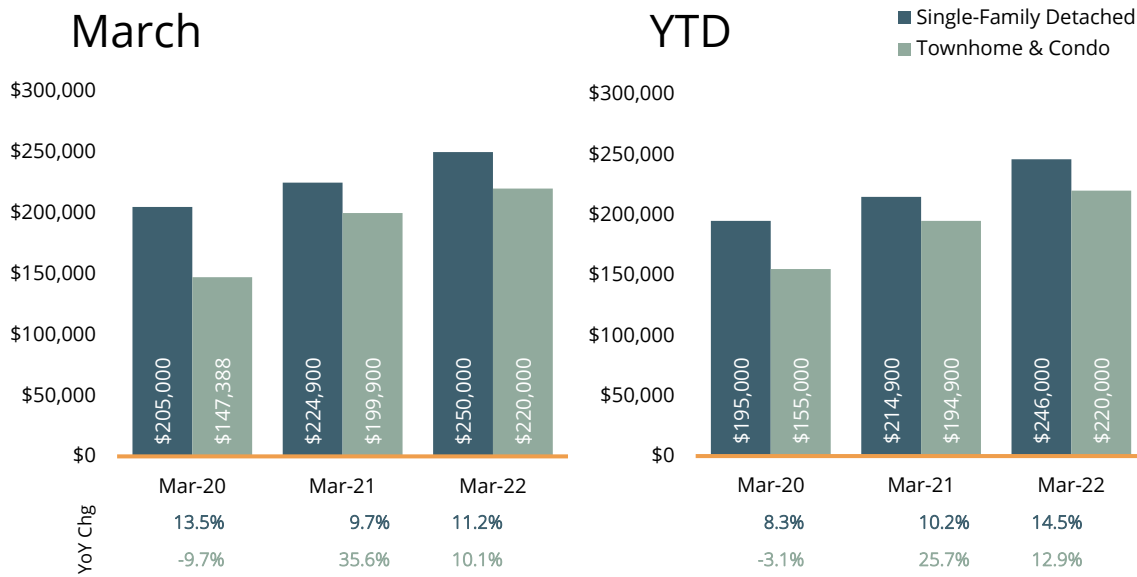
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-21	\$215,100	-1.8%	\$199,900	31.1%
May-21	\$229,900	15.5%	\$199,900	25.0%
Jun-21	\$249,900	19.1%	\$197,400	13.6%
Jul-21	\$245,000	9.2%	\$189,999	-7.3%
Aug-21	\$239,900	9.1%	\$209,900	35.1%
Sep-21	\$234,900	4.4%	\$203,900	14.9%
Oct-21	\$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%
12-month Avg	\$242,792	10.1%	\$206,383	14.9%

Historical Median List Price by Month



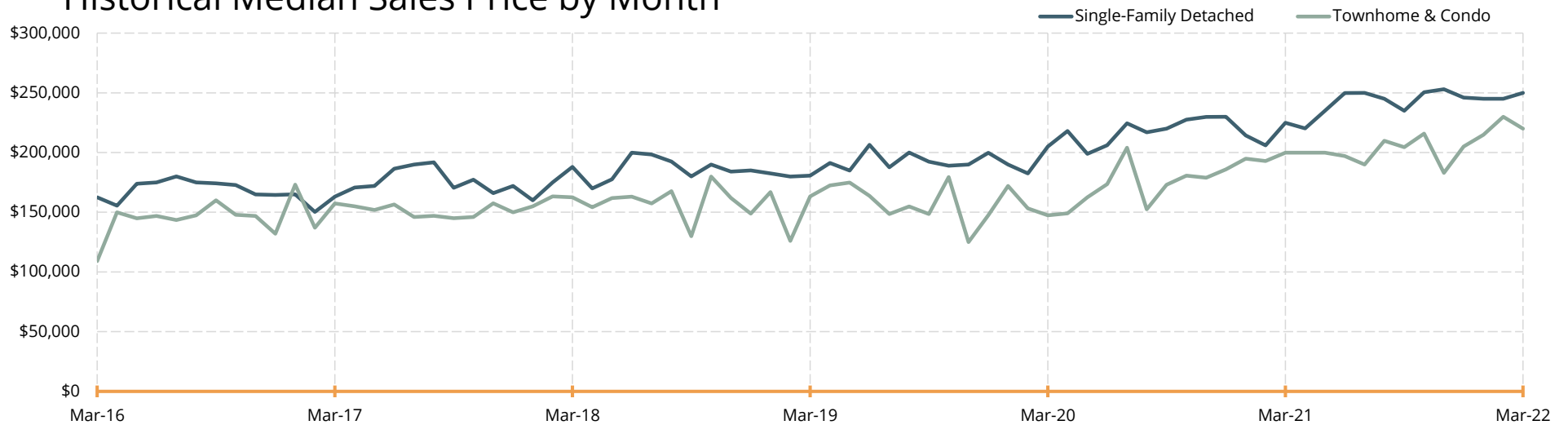
Source: Virginia REALTORS®, data accessed April 15, 2022

Median Sales Price



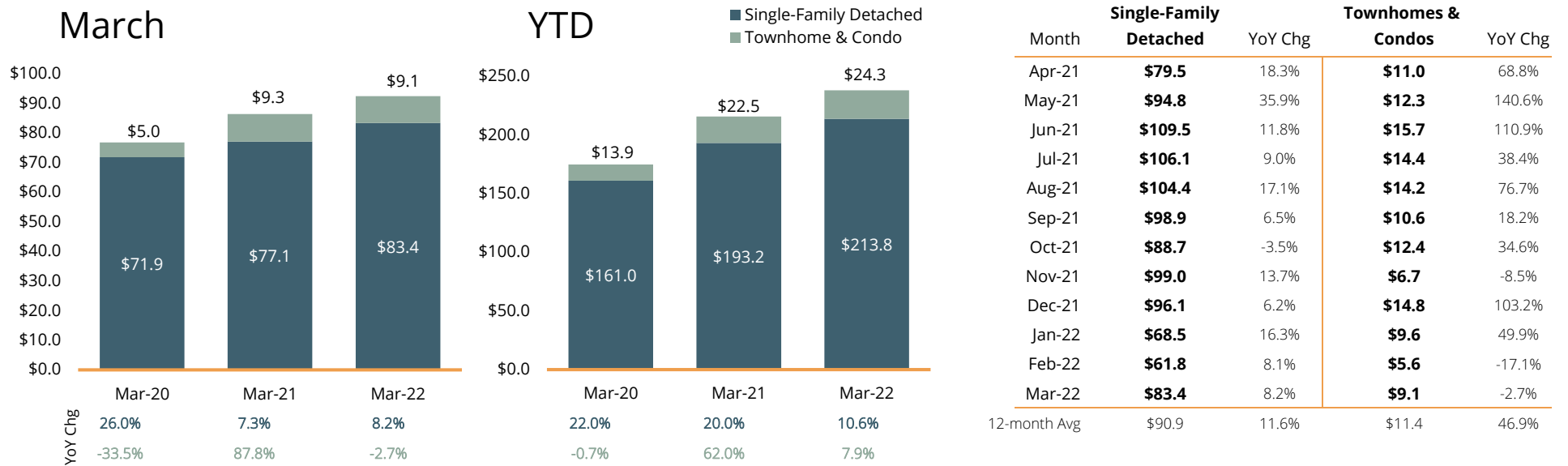
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-21	\$220,250	1.0%	\$199,900	34.2%
May-21	\$235,000	18.1%	\$199,900	23.1%
Jun-21	\$249,900	21.2%	\$197,100	13.6%
Jul-21	\$250,000	11.4%	\$189,999	-6.9%
Aug-21	\$245,000	12.9%	\$209,900	37.7%
Sep-21	\$235,000	6.8%	\$204,450	18.2%
Oct-21	\$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%
12-month Avg	\$243,717	11.7%	\$205,829	15.0%

Historical Median Sales Price by Month

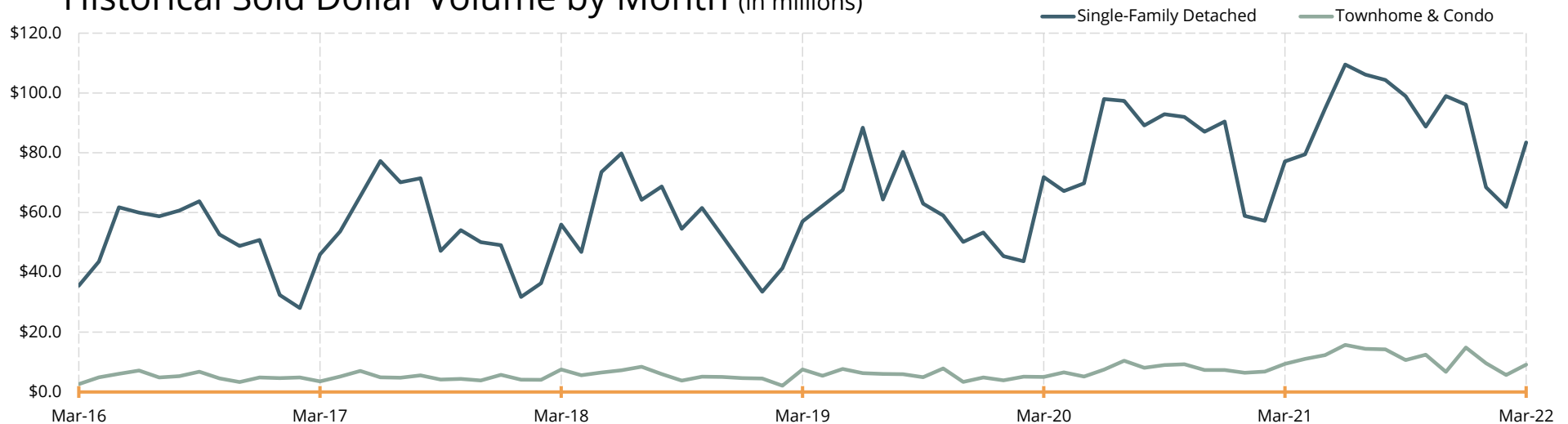


Source: Virginia REALTORS®, data accessed April 15, 2022

Sold Dollar Volume (in millions)

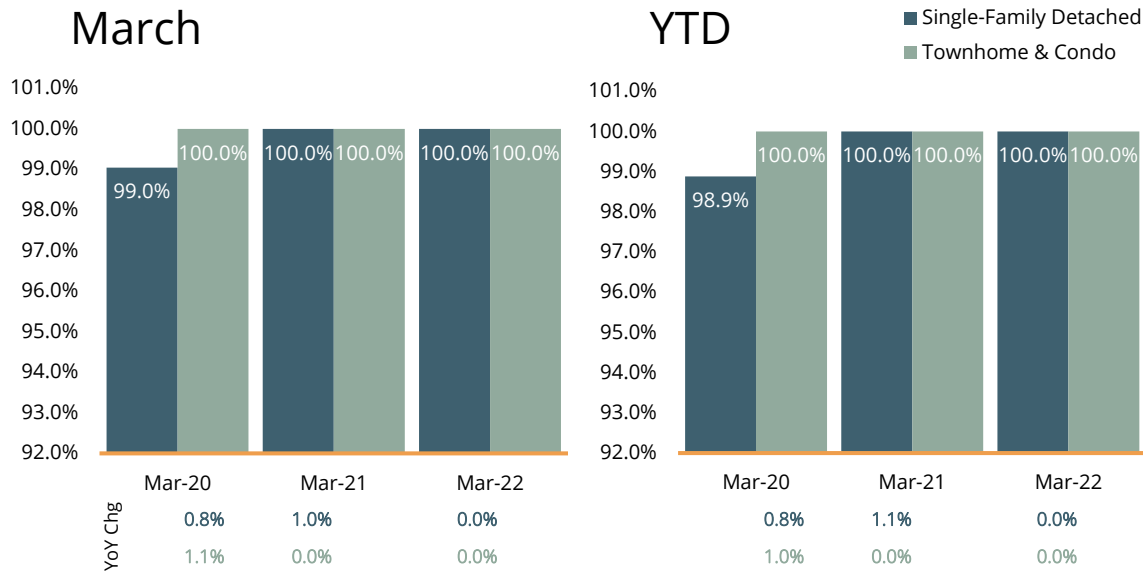


Historical Sold Dollar Volume by Month (in millions)



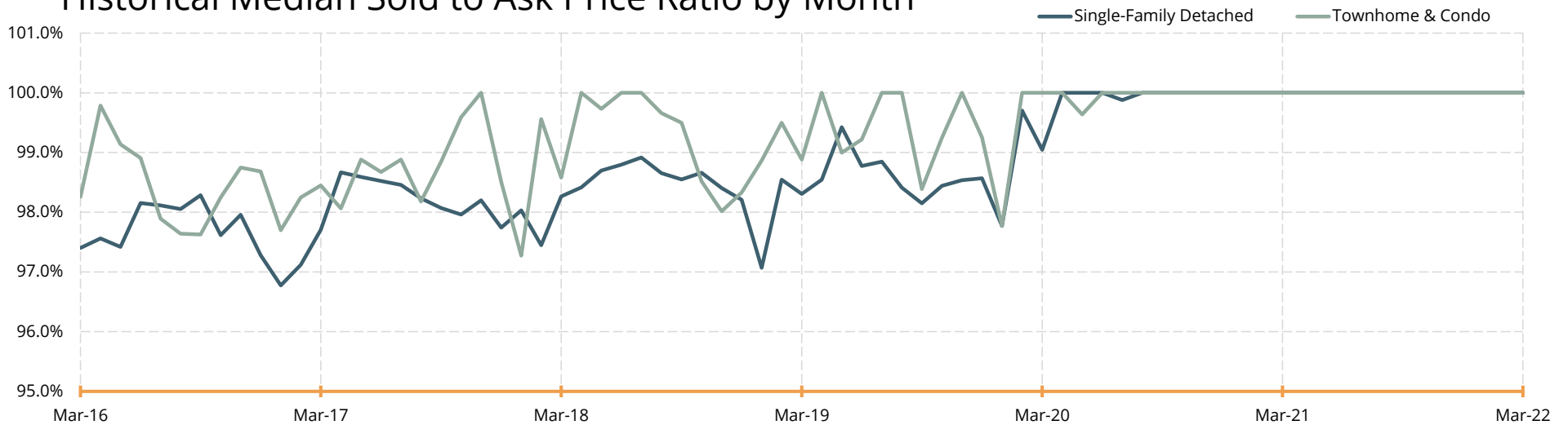
Source: Virginia REALTORS®, data accessed April 15, 2022

Median Sold to Ask Price Ratio

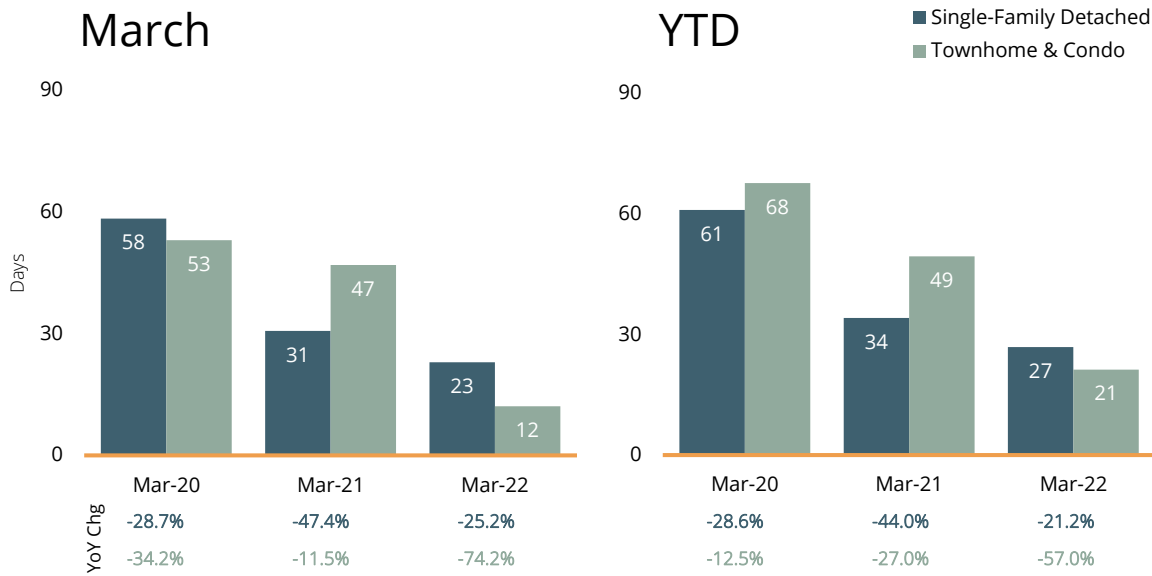


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Apr-21	100.0%	0.0%	100.0%	0.0%
May-21	100.0%	0.0%	100.0%	0.4%
Jun-21	100.0%	0.0%	100.0%	0.0%
Jul-21	100.0%	0.1%	100.0%	0.0%
Aug-21	100.0%	0.0%	100.0%	0.0%
Sep-21	100.0%	0.0%	100.0%	0.0%
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	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%
12-month Avg	100.0%	0.0%	100.0%	0.0%

Historical Median Sold to Ask Price Ratio by Month

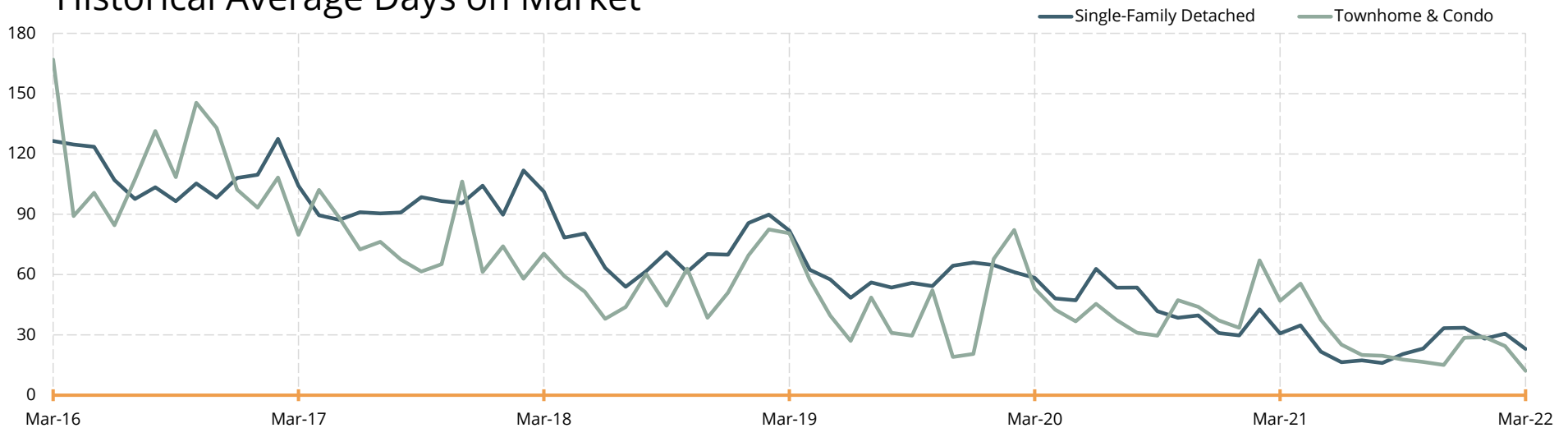


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-21	35	-27.9%	55	30.3%
May-21	22	-54.3%	37	1.9%
Jun-21	16	-73.9%	25	-44.7%
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%
12-month Avg	25	-42.6%	25	-39.7%

Historical Average Days on Market

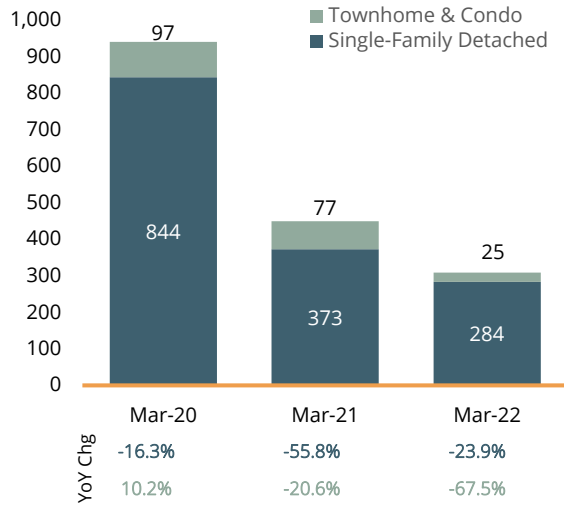


Source: Virginia REALTORS®, data accessed April 15, 2022

Active Listings

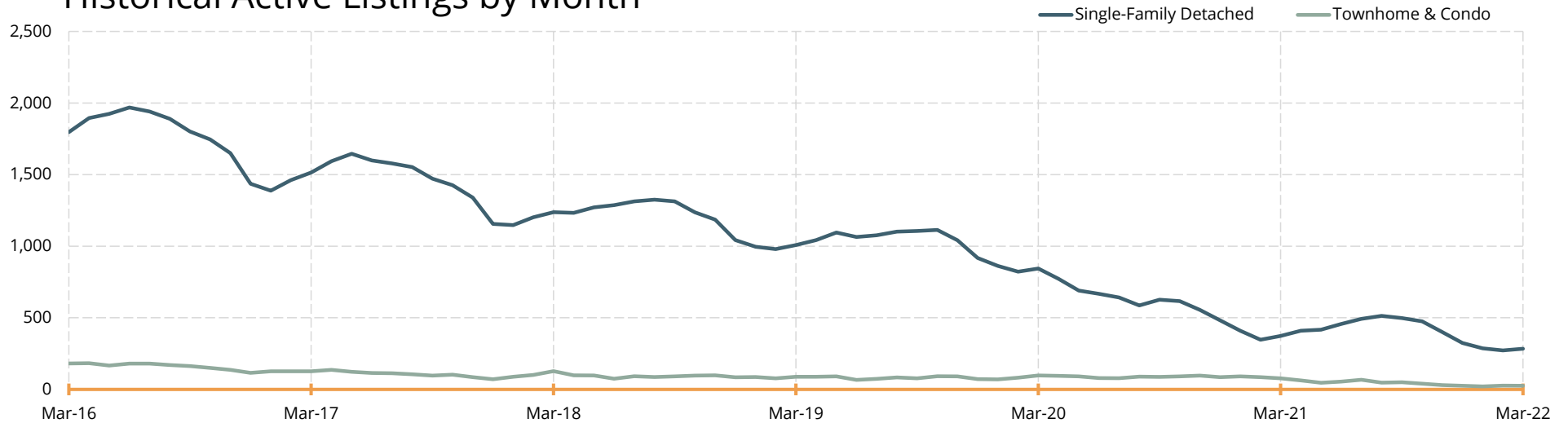


March



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-21	409	-47.0%	62	-34.0%
May-21	417	-39.6%	46	-48.9%
Jun-21	457	-31.5%	54	-31.6%
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%
12-month Avg	402	-28.6%	41	-52.9%

Historical Active Listings by Month

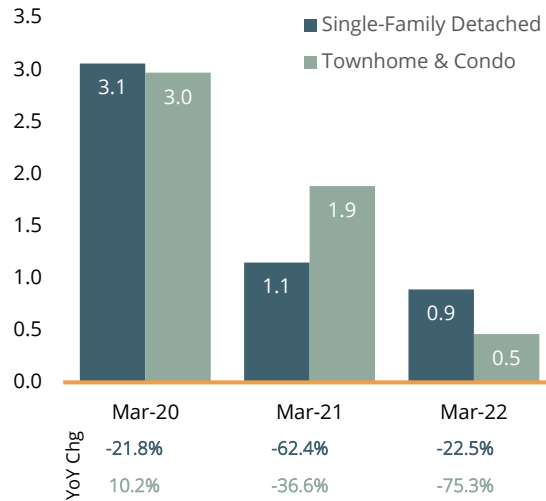


Source: Virginia REALTORS®, data accessed April 15, 2022

Months of Supply

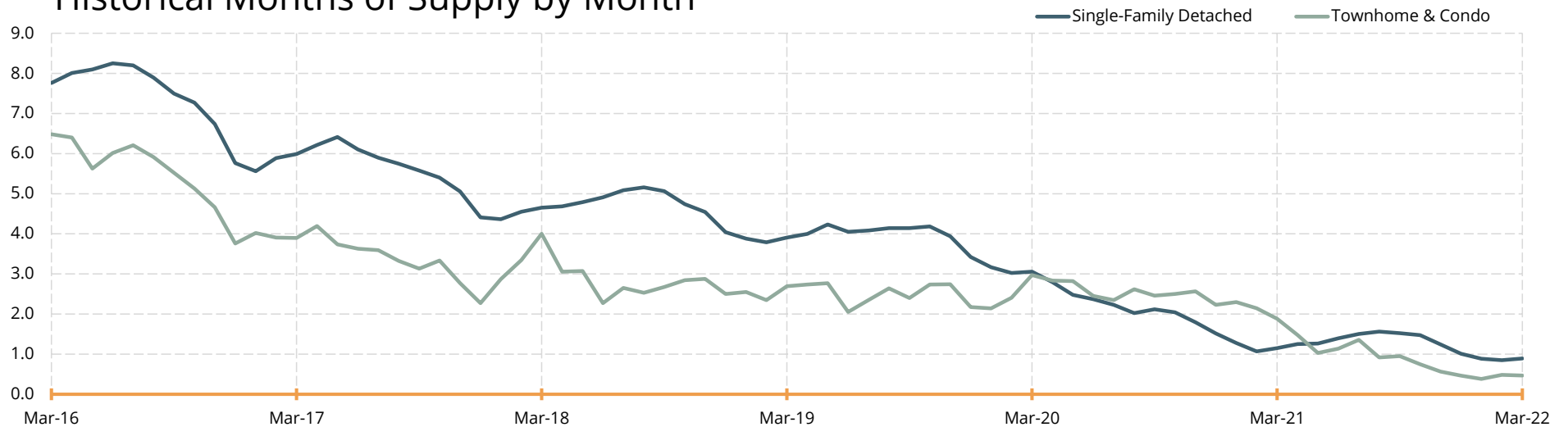


March



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-21	1.3	-55.2%	1.5	-47.9%
May-21	1.3	-49.0%	1.0	-63.5%
Jun-21	1.4	-41.1%	1.1	-53.7%
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%
12-month Avg	1.2	-35.1%	0.8	-65.8%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg
Amherst County	50	49	-2.0%	33	31	-6.1%	\$169,900	\$215,000	26.5%	51	31	-39.2%	1.4	0.9	-37.5%
Appomattox County	24	28	16.7%	20	8	-60.0%	\$193,200	\$262,450	35.8%	30	26	-13.3%	1.5	1.3	-9.3%
Bedford County	160	164	2.5%	121	127	5.0%	\$287,200	\$319,950	11.4%	173	128	-26.0%	1.2	0.9	-24.3%
Campbell County	103	75	-27.2%	65	57	-12.3%	\$200,000	\$231,900	16.0%	128	51	-60.2%	2.0	0.7	-67.1%
Lynchburg	116	148	27.6%	119	100	-16.0%	\$169,900	\$207,625	22.2%	68	73	7.4%	0.6	0.7	9.2%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg
Amherst County	124	108	-12.9%	84	92	9.5%	\$196,000	\$205,000	4.6%	51	31	-39.2%
Appomattox County	53	52	-1.9%	52	41	-21.2%	\$185,700	\$226,950	22.2%	30	26	-13.3%
Bedford County	390	391	0.3%	313	310	-1.0%	\$283,675	\$318,900	12.4%	173	128	-26.0%
Campbell County	251	228	-9.2%	156	172	10.3%	\$195,000	\$229,990	17.9%	128	51	-60.2%
Lynchburg	303	322	6.3%	298	233	-21.8%	\$169,350	\$214,000	26.4%	68	73	7.4%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg
Amherst County	50	48	-4.0%	32	31	-3.1%	\$172,000	\$215,000	25.0%	51	30	-41.2%	1.4	0.9	-38.8%
Appomattox County	24	28	16.7%	19	8	-57.9%	\$200,000	\$262,450	31.2%	29	26	-10.3%	1.4	1.3	-6.5%
Bedford County	142	144	1.4%	106	113	6.6%	\$289,400	\$323,000	11.6%	146	111	-24.0%	1.1	0.9	-18.7%
Campbell County	76	70	-7.9%	51	42	-17.6%	\$220,000	\$242,450	10.2%	87	50	-42.5%	1.6	0.9	-47.3%
Lynchburg	99	125	26.3%	105	88	-16.2%	\$182,000	\$214,000	17.6%	60	67	11.7%	0.7	0.7	13.4%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg
Amherst County	123	107	-13.0%	83	91	9.6%	\$200,000	\$205,000	2.5%	51	30	-41.2%
Appomattox County	53	52	-1.9%	51	41	-19.6%	\$186,400	\$226,950	21.8%	29	26	-10.3%
Bedford County	332	338	1.8%	287	279	-2.8%	\$287,750	\$320,000	11.2%	146	111	-24.0%
Campbell County	181	160	-11.6%	118	129	9.3%	\$192,500	\$242,500	26.0%	87	50	-42.5%
Lynchburg	256	276	7.8%	250	201	-19.6%	\$173,700	\$215,000	23.8%	60	67	11.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg
Amherst County	0	1	n/a	1	0	-100.0%	\$169,900	\$0	-100.0%	0	1	n/a	0.0	1.5	n/a
Appomattox County	0	0	n/a	1	0	-100.0%	\$94,500	\$0	-100.0%	1	0	-100.0%	6.0	0.0	-100.0%
Bedford County	18	20	11.1%	15	14	-6.7%	\$272,071	\$255,000	-6.3%	27	17	-37.0%	1.9	0.9	-52.2%
Campbell County	27	5	-81.5%	14	15	7.1%	\$199,900	\$223,400	11.8%	41	1	-97.6%	4.3	0.1	-98.7%
Lynchburg	17	23	35.3%	14	12	-14.3%	\$133,500	\$145,000	8.6%	8	6	-25.0%	0.5	0.4	-23.1%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg	Mar-21	Mar-22	% chg
Amherst County	1	1	0.0%	1	1	0.0%	\$169,900	\$122,900	-27.7%	0	1	n/a
Appomattox County	0	0	n/a	1	0	-100.0%	\$94,500	\$0	-100.0%	1	0	-100.0%
Bedford County	58	53	-8.6%	26	31	19.2%	\$259,900	\$285,000	9.7%	27	17	-37.0%
Campbell County	70	68	-2.9%	38	43	13.2%	\$196,950	\$220,000	11.7%	41	1	-97.6%
Lynchburg	47	46	-2.1%	48	32	-33.3%	\$143,750	\$192,800	34.1%	8	6	-25.0%



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.

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, Lisa Sturtevant, PhD.

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.