

LAR LYNCHBURG

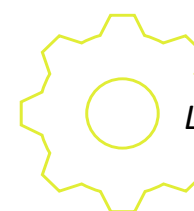
MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report

Key Market Trends: March 2023

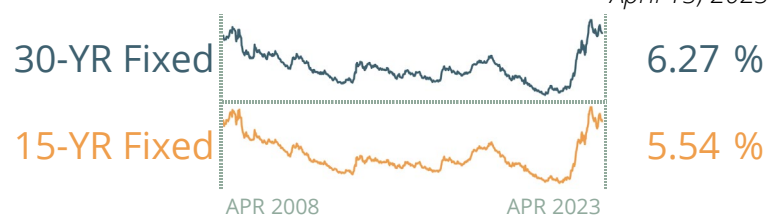
- Home sales dropped in most parts of the LAR market in March.** There were 297 sales across the LAR region in March, 26 fewer than a year ago, an 8% decline. With 17, home sales skyrocketed by 112.5% in Appomattox County compared to last March (+9 sales). In Bedford County, there were 96 home sales in March, 31 fewer than last year, a 24.4% decline. In Lynchburg, there were two more home sales than last March, resulting in a modest 2% increase.
- Pending sales activity fell sharply throughout the LAR footprint in March.** There were 308 pending sales in the LAR region in March, 129 fewer than last year, a 29.5% decline. With 93, pending sales fell the hardest in Bedford County compared to last March (-56 pending sales). This is the county's most significant decline in pending sales in over two years. In Amherst County, there were 22 pending sales in March, 22 fewer than a year ago, representing the sharpest decline in the county in over two years at 50%. Year-over-year pending sales activity has fallen for two consecutive months in Lynchburg, with 28 fewer pending sales than last March (-21.1%).
- Home prices increased throughout most parts of the LAR region in March.** In March, the median sold price in the LAR footprint was \$277,490, an increase of \$28,990 compared to last year (+11.7%). The median sales price inched down by 0.2% in Appomattox County from last March (- \$550). At \$313,500, the median sales price in Campbell County rose in March compared to the previous year (+35.2%). The median sales price in Amherst County increased by \$61,725 from last March, reflecting a 28.7% price jump.
- The inventory of active listings in the LAR market continues to build up.** At the end of March, there were 424 active listings throughout the LAR area, 115 more than last year, a 37.2% increase. There were 152 active listings at the end of March in Bedford County, 24 more than this time a year ago, an 18.8% increase. At the end of March, active listings increased in Campbell County (+48 listings) and Lynchburg (+ 36 listings) compared to last year.



LAR Market Dashboard

YoY Chg	Mar-23	Indicator
▼ -8.0%	297	Sales
▼ -29.5%	308	Pending Sales
▼ -20.3%	370	New Listings
▲ 12.3%	\$275,000	Median List Price
▲ 11.7%	\$277,490	Median Sales Price
▲ 9.8%	\$155	Median Price Per Square Foot
▼ -2.6%	\$90.1	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 68.2%	36	Average Days on Market
▲ 37.2%	424	Active Listings
▲ 62.7%	1.3	Months of Supply

INTEREST RATE TRACKER



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.

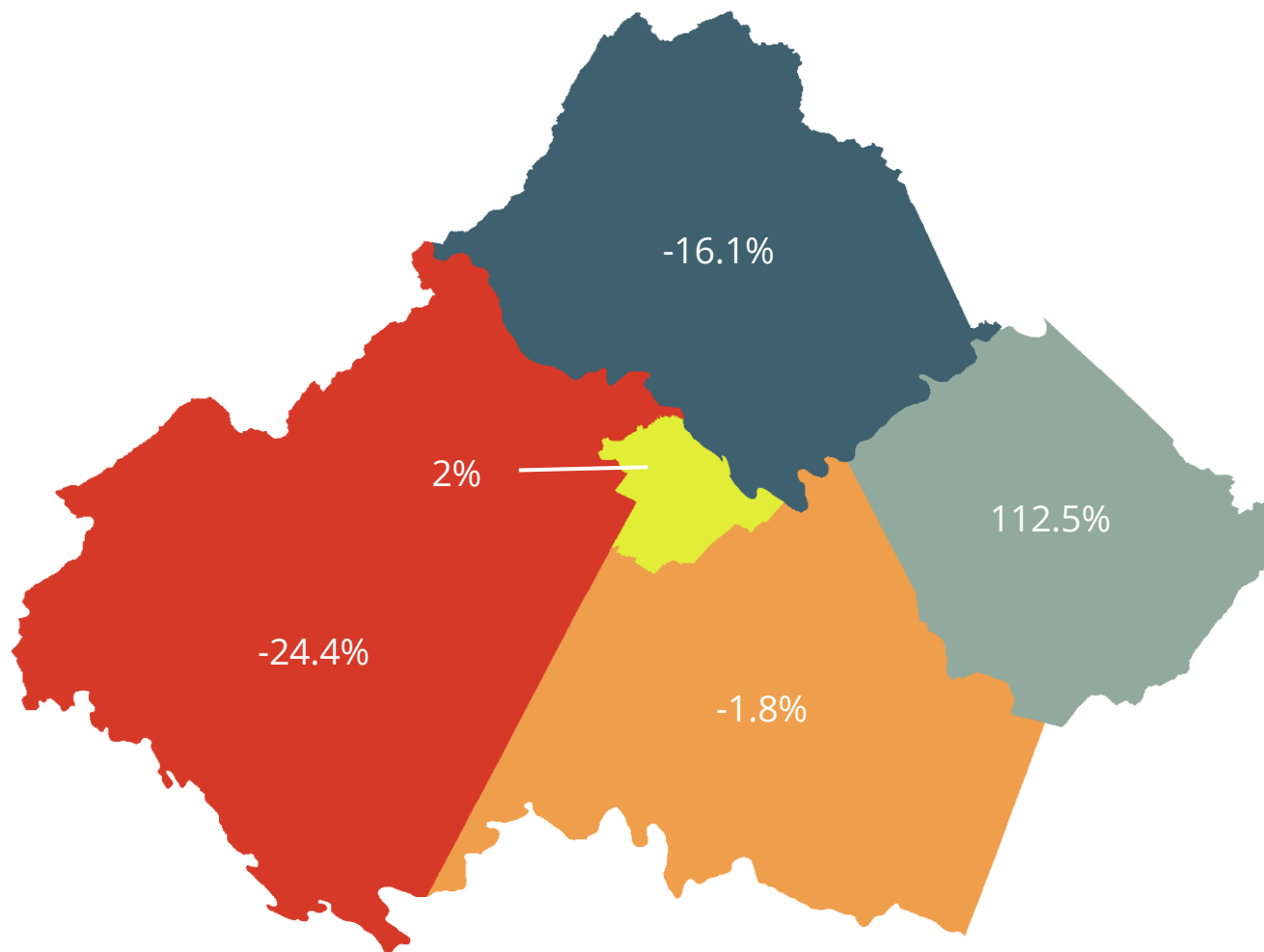
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Mar-22	Mar-23	% Chg
Amherst County	31	26	-16.1%
Appomattox County	8	17	112.5%
Bedford County	127	96	-24.4%
Campbell County	57	56	-1.8%
Lynchburg	100	102	2.0%
LAR	323	297	-8.0%

Total Market Overview



Key Metrics	2-year Trends		Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21	Mar-23						
Sales			323	297	-8.0%	848	722	-14.9%
Pending Sales			437	308	-29.5%	1,090	885	-18.8%
New Listings			464	370	-20.3%	1,101	962	-12.6%
Median List Price			\$244,900	\$275,000	12.3%	\$239,900	\$269,900	12.5%
Median Sales Price			\$248,500	\$277,490	11.7%	\$244,000	\$270,000	10.7%
Median Price Per Square Foot			\$141	\$155	9.8%	\$139	\$154	10.8%
Sold Dollar Volume (in millions)			\$92.5	\$90.1	-2.6%	\$238.1	\$225.0	-5.5%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			22	36	68.2%	26	34	29.9%
Active Listings			309	424	37.2%	n/a	n/a	n/a
Months of Supply			0.8	1.3	62.7%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21	Mar-23						
Sales			282	253	-10.3%	741	615	-17.0%
Pending Sales			384	267	-30.5%	920	747	-18.8%
New Listings			415	316	-23.9%	933	800	-14.3%
Median List Price			\$249,200	\$279,900	12.3%	\$245,000	\$274,975	12.2%
Median Sales Price			\$250,000	\$279,000	11.6%	\$249,900	\$274,975	10.0%
Median Price Per Square Foot			\$140	\$151	7.7%	\$136	\$150	10.3%
Sold Dollar Volume (in millions)			\$83.4	\$78.6	-5.8%	\$213.8	\$197.0	-7.8%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			23	36	58.4%	27	35	29.8%
Active Listings			284	359	26.4%	n/a	n/a	n/a
Months of Supply			0.9	1.3	49.7%	n/a	n/a	n/a

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

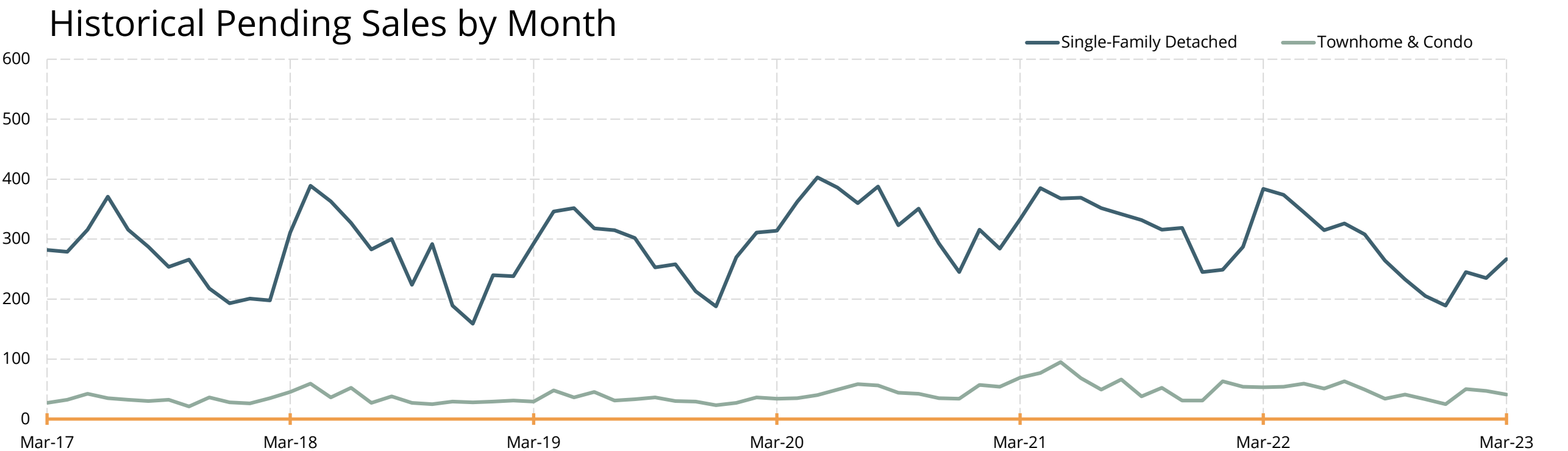
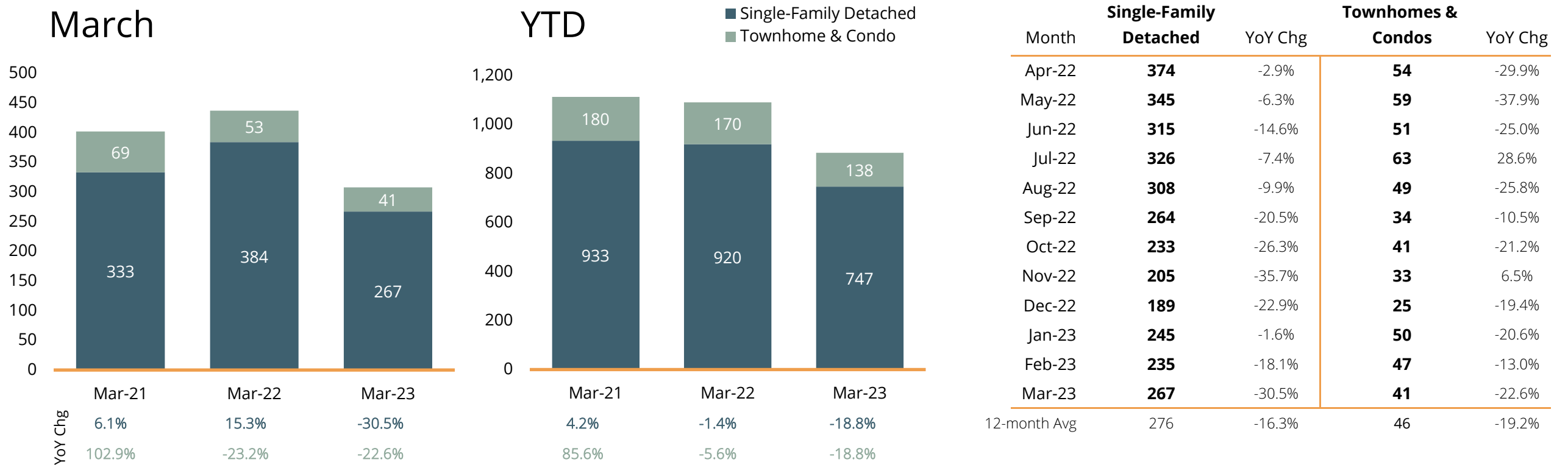
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21	Mar-23						
Sales			41	44	7.3%	107	107	0.0%
Pending Sales			53	41	-22.6%	170	138	-18.8%
New Listings			49	54	10.2%	168	162	-3.6%
Median List Price			\$220,000	\$262,950	19.5%	\$220,000	\$256,900	16.8%
Median Sales Price			\$220,000	\$267,000	21.4%	\$220,000	\$255,000	15.9%
Median Price Per Square Foot			\$144	\$166	15.3%	\$150	\$167	11.2%
Sold Dollar Volume (in millions)			\$9.1	\$11.5	26.5%	\$24.3	\$28.0	15.1%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			12	36	197.0%	21	28	35.9%
Active Listings			25	65	160.0%	n/a	n/a	n/a
Months of Supply			0.5	1.4	211.0%	n/a	n/a	n/a

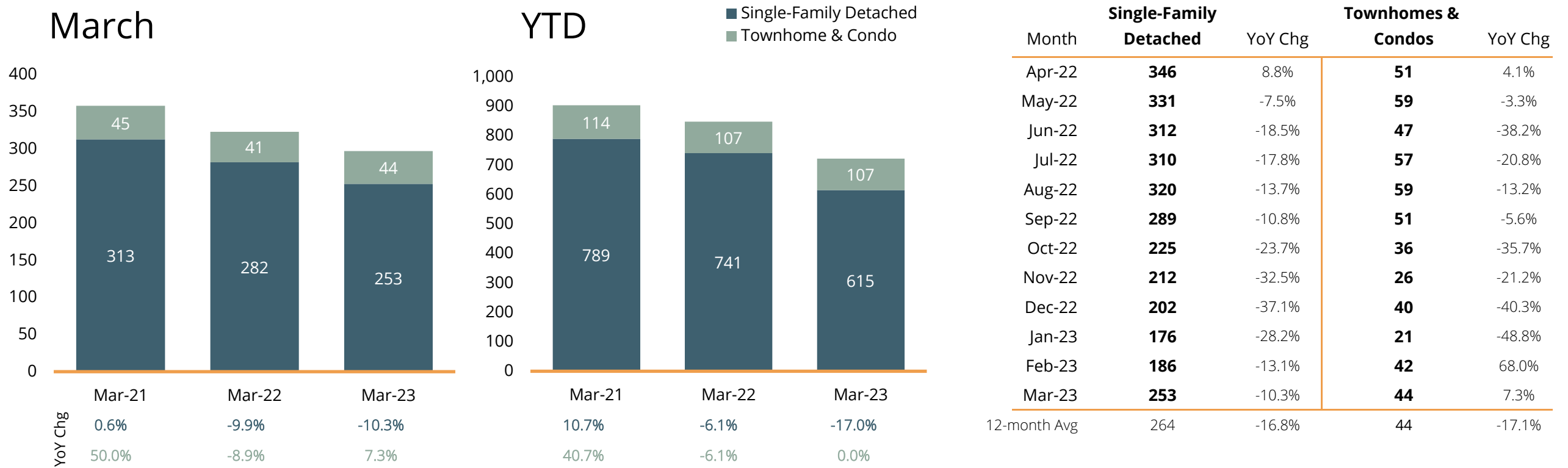
Sources: Virginia REALTORS®, data accessed April 15, 2023

Pending Sales

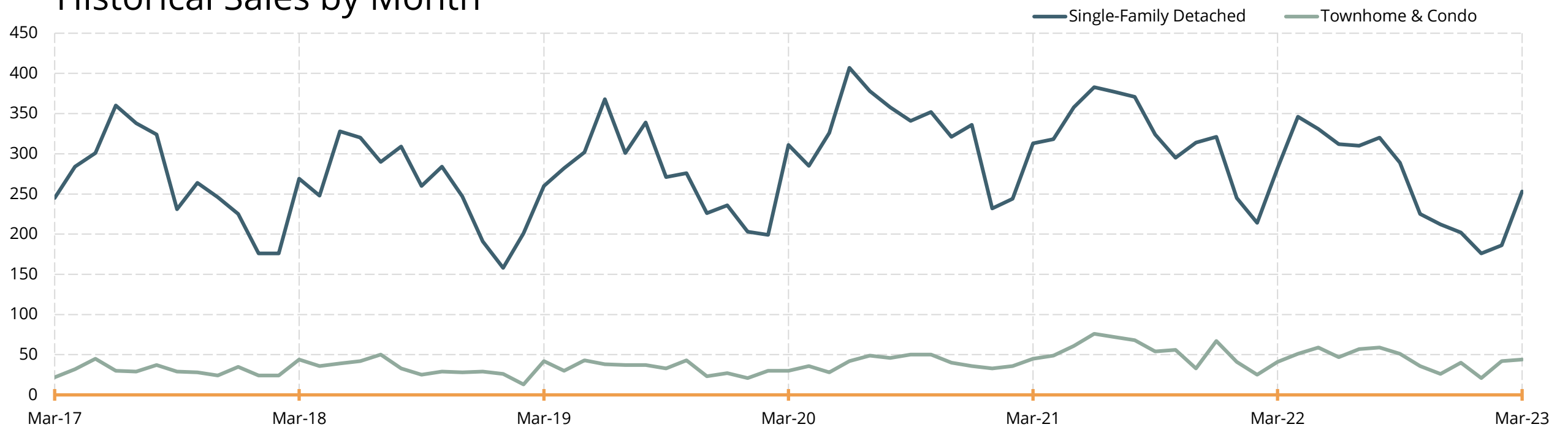


Sources: Virginia REALTORS®, data accessed April 15, 2023

Sales

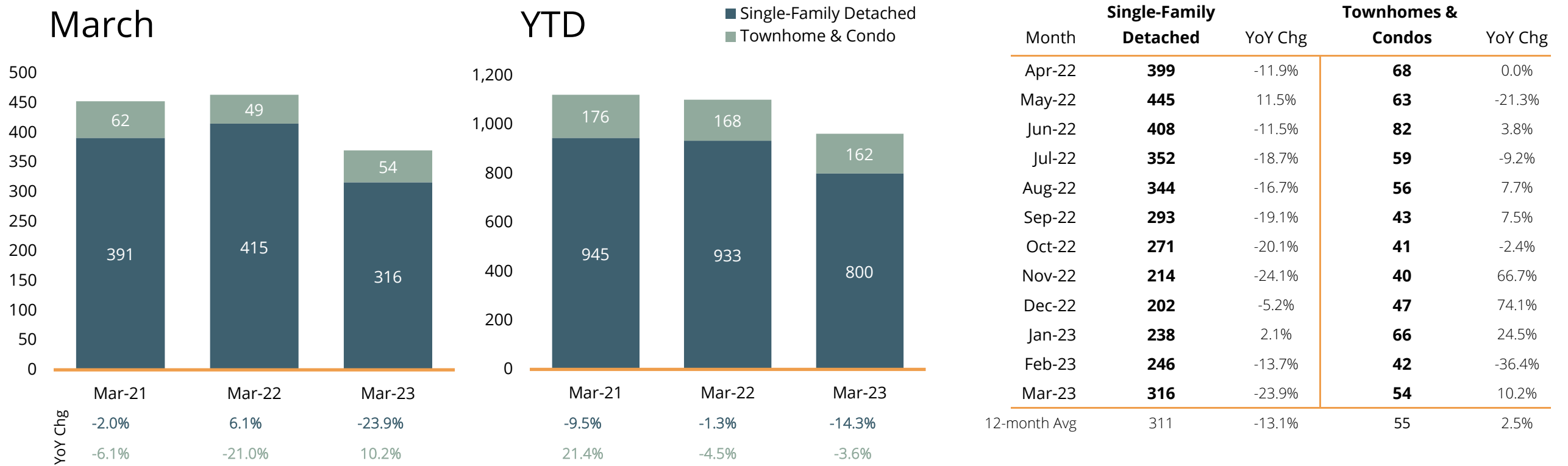


Historical Sales by Month

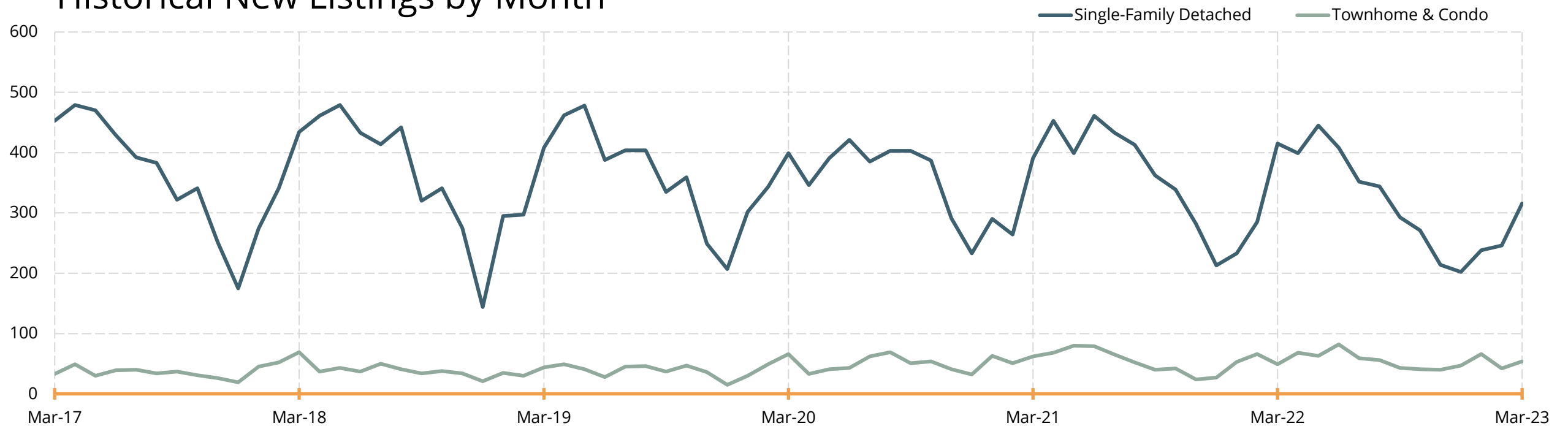


Sources: Virginia REALTORS®, data accessed April 15, 2023

New Listings

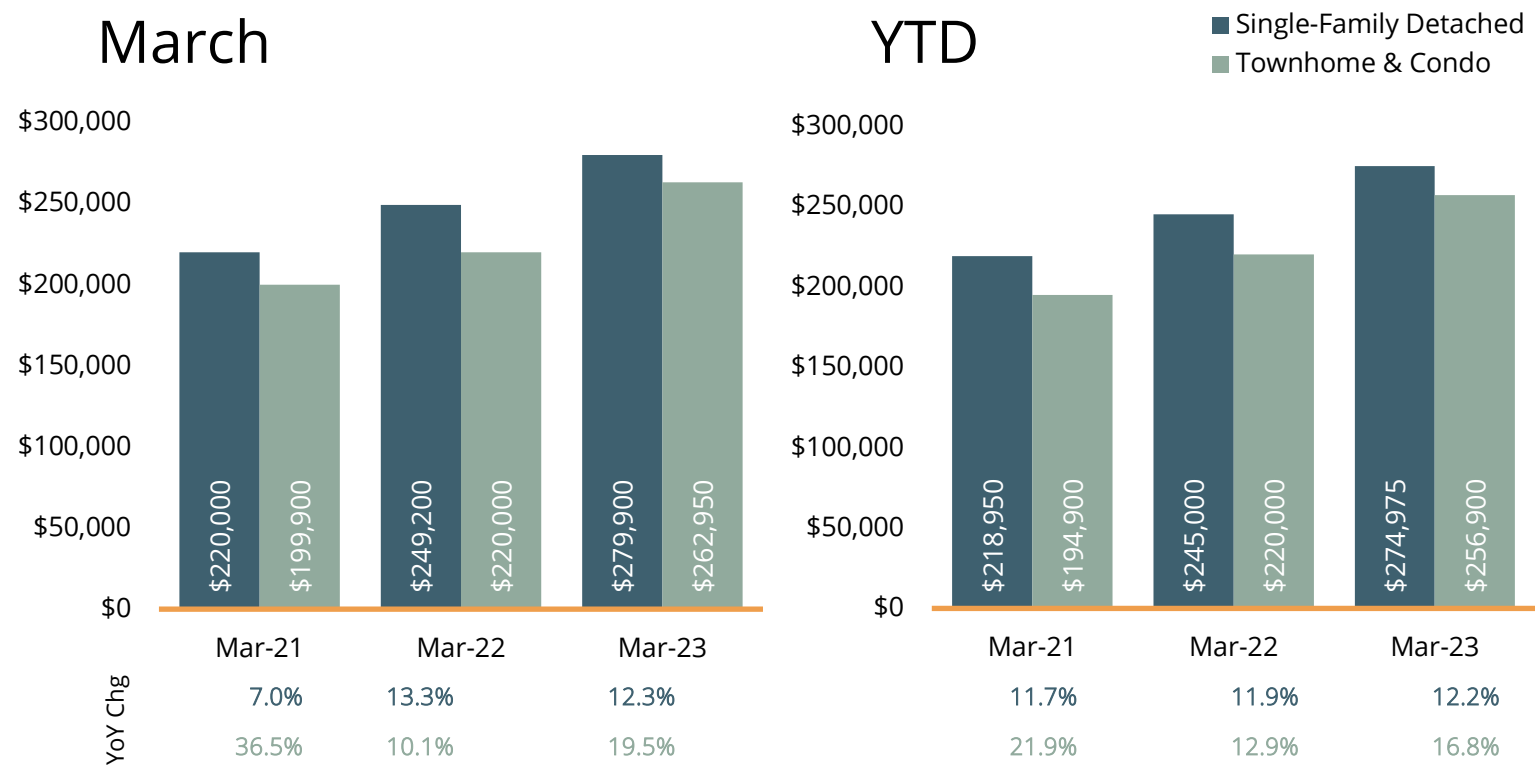


Historical New Listings by Month



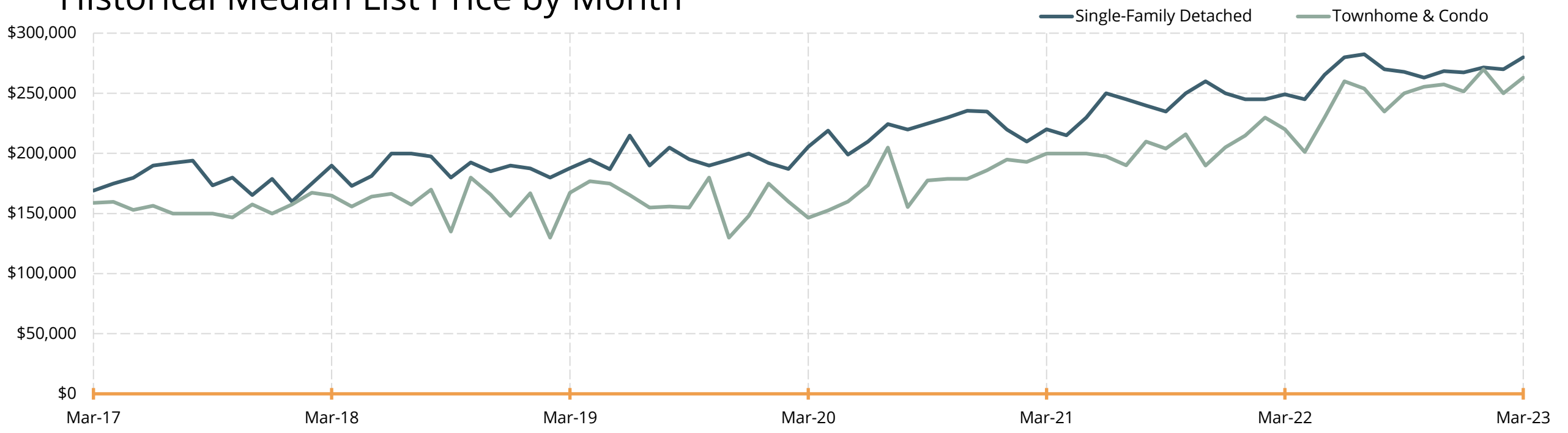
Sources: Virginia REALTORS®, data accessed April 15, 2023

Median List Price



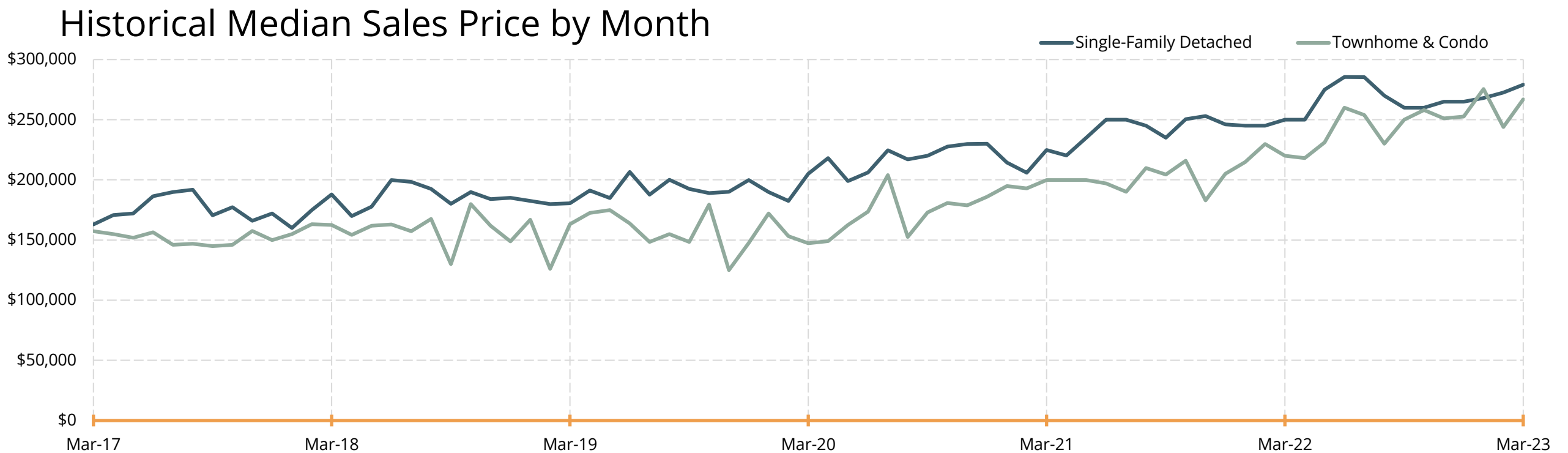
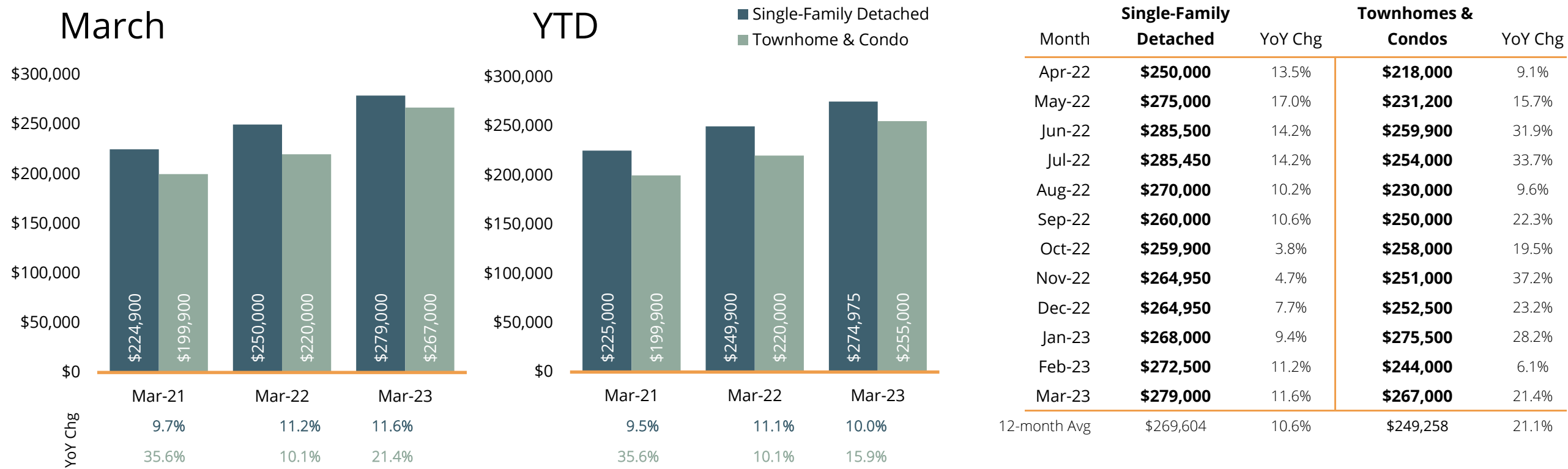
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	\$245,100	13.9%	\$201,250	0.7%
May-22	\$265,500	15.5%	\$229,900	15.0%
Jun-22	\$279,900	12.0%	\$259,900	31.7%
Jul-22	\$282,475	15.3%	\$254,000	33.7%
Aug-22	\$269,900	12.5%	\$234,900	11.9%
Sep-22	\$267,900	14.0%	\$249,900	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%
Feb-23	\$269,900	10.2%	\$249,950	8.7%
Mar-23	\$279,900	12.3%	\$262,950	19.5%
12-month Avg	\$269,248	10.9%	\$248,083	20.2%

Historical Median List Price by Month



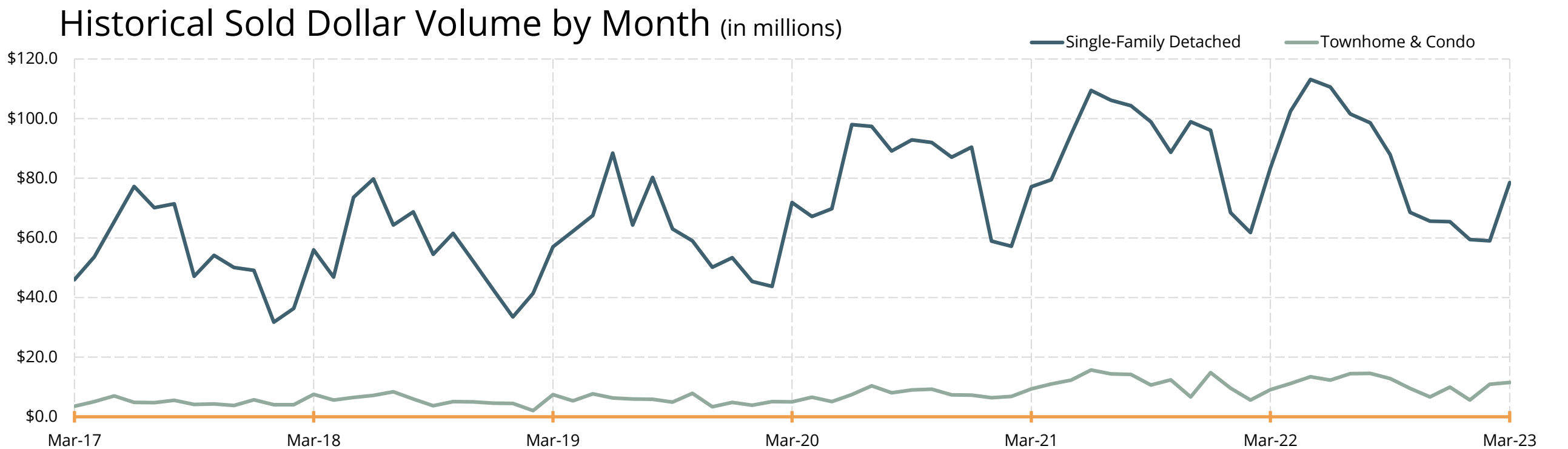
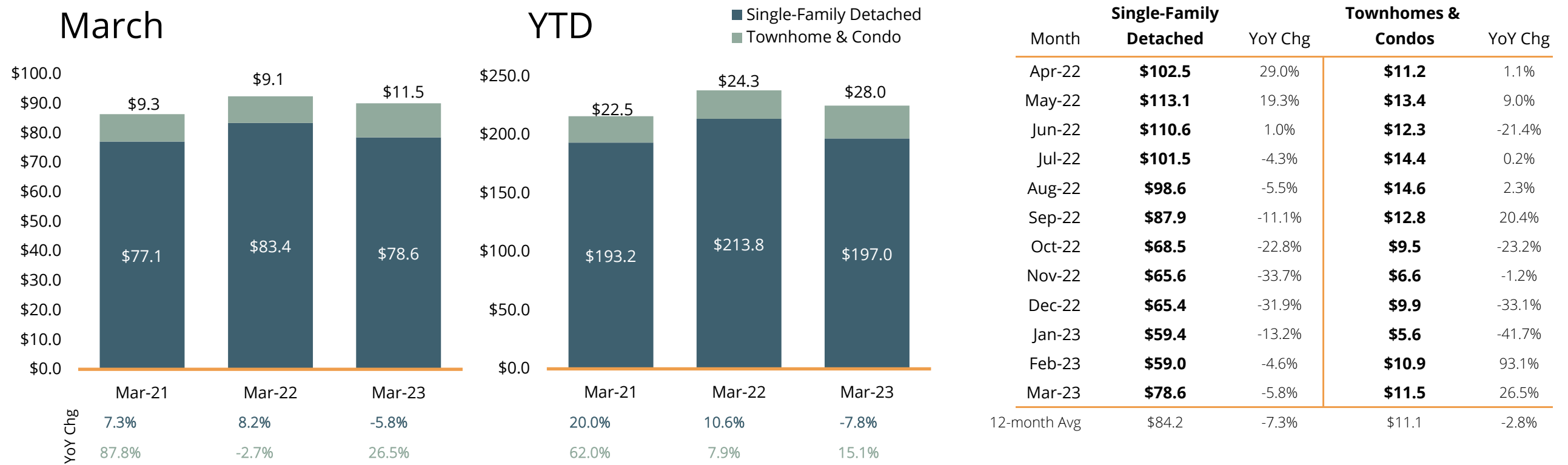
Sources: Virginia REALTORS®, data accessed April 15, 2023

Median Sales Price



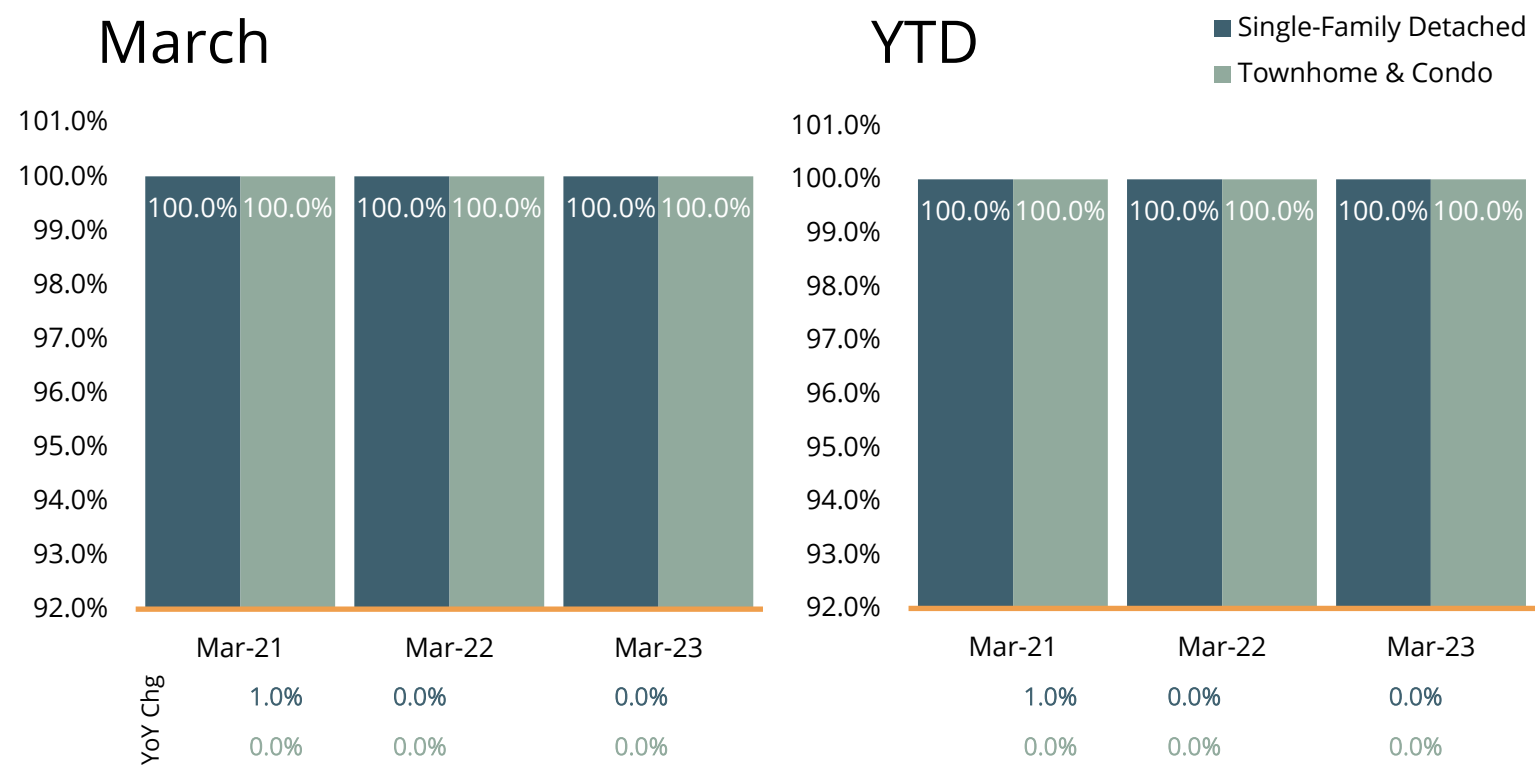
Sources: Virginia REALTORS®, data accessed April 15, 2023

Sold Dollar Volume (in millions)

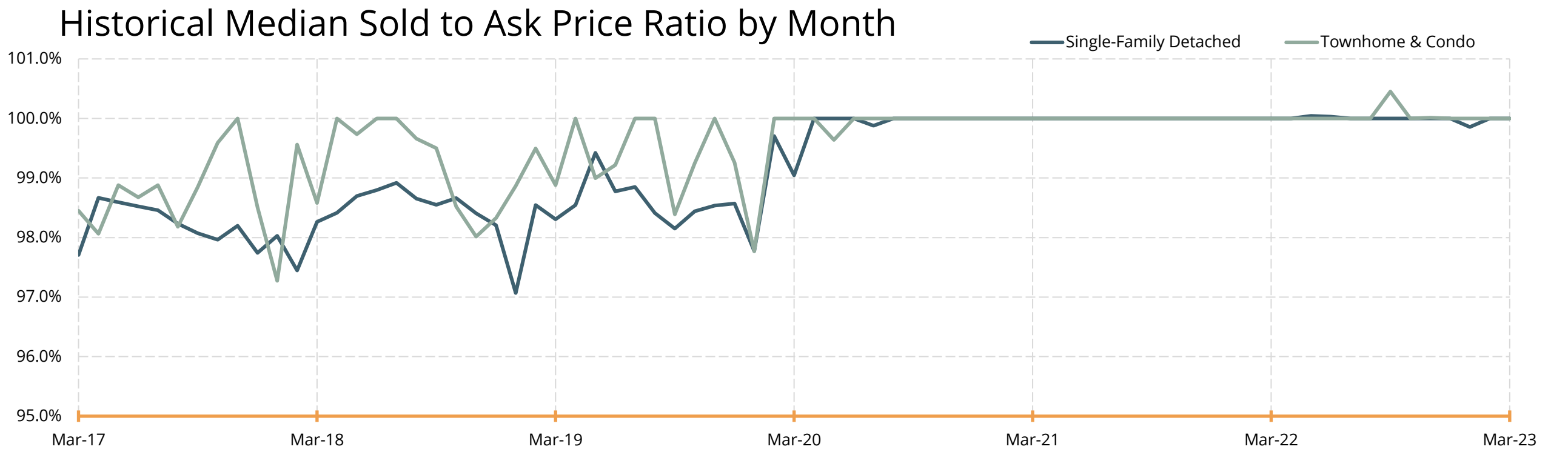


Sources: Virginia REALTORS®, data accessed April 15, 2023

Median Sold to Ask Price Ratio

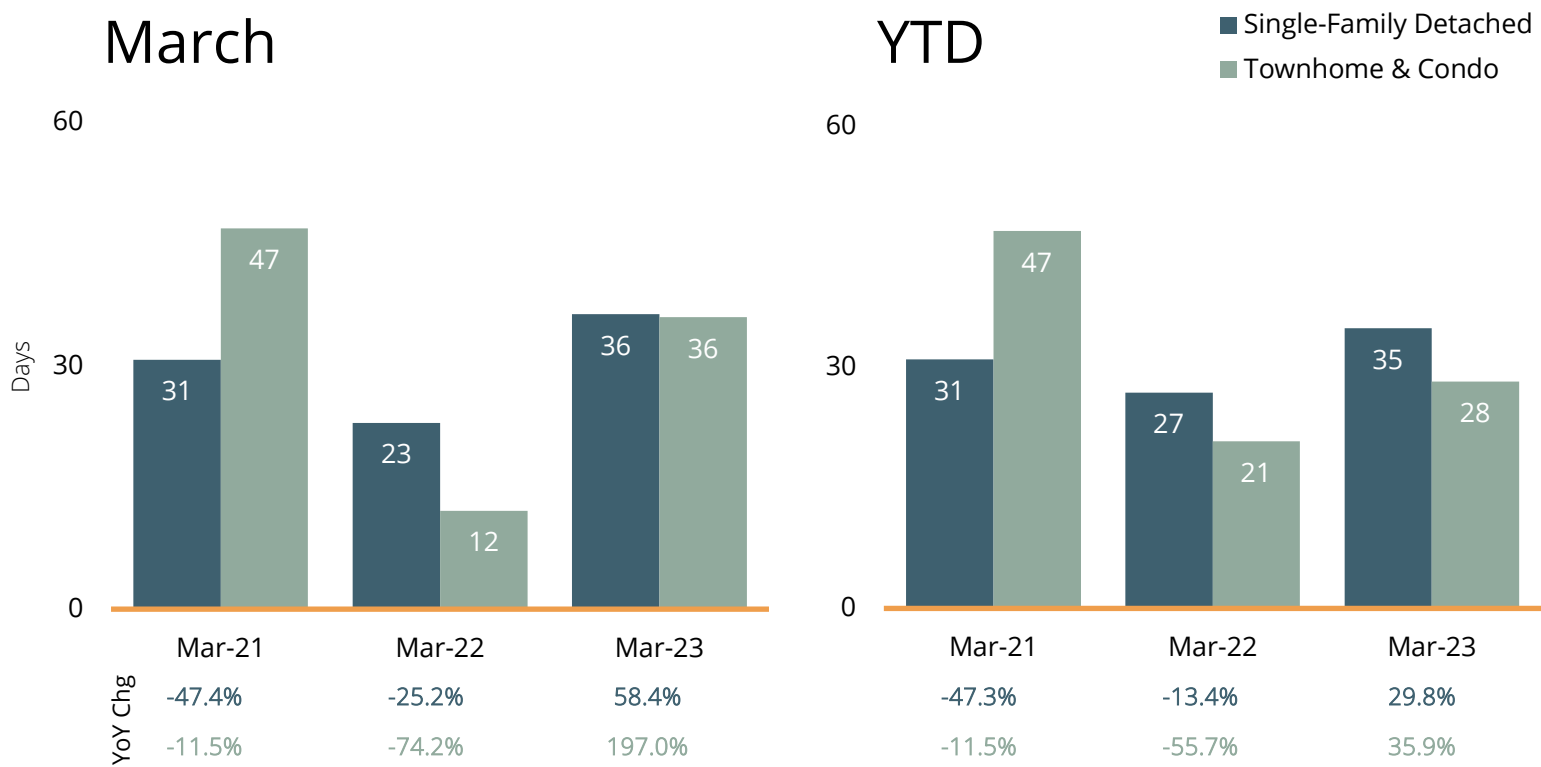


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	100.0%	0.0%	100.0%	0.0%
May-22	100.0%	0.0%	100.0%	0.0%
Jun-22	100.0%	0.0%	100.0%	0.0%
Jul-22	100.0%	0.0%	100.0%	0.0%
Aug-22	100.0%	0.0%	100.0%	0.0%
Sep-22	100.0%	0.0%	100.5%	0.5%
Oct-22	100.0%	0.0%	100.0%	0.0%
Nov-22	100.0%	0.0%	100.0%	0.0%
Dec-22	100.0%	0.0%	100.0%	0.0%
Jan-23	99.9%	-0.1%	100.0%	0.0%
Feb-23	100.0%	0.0%	100.0%	0.0%
Mar-23	100.0%	0.0%	100.0%	0.0%
12-month Avg	100.0%	0.0%	100.0%	0.0%



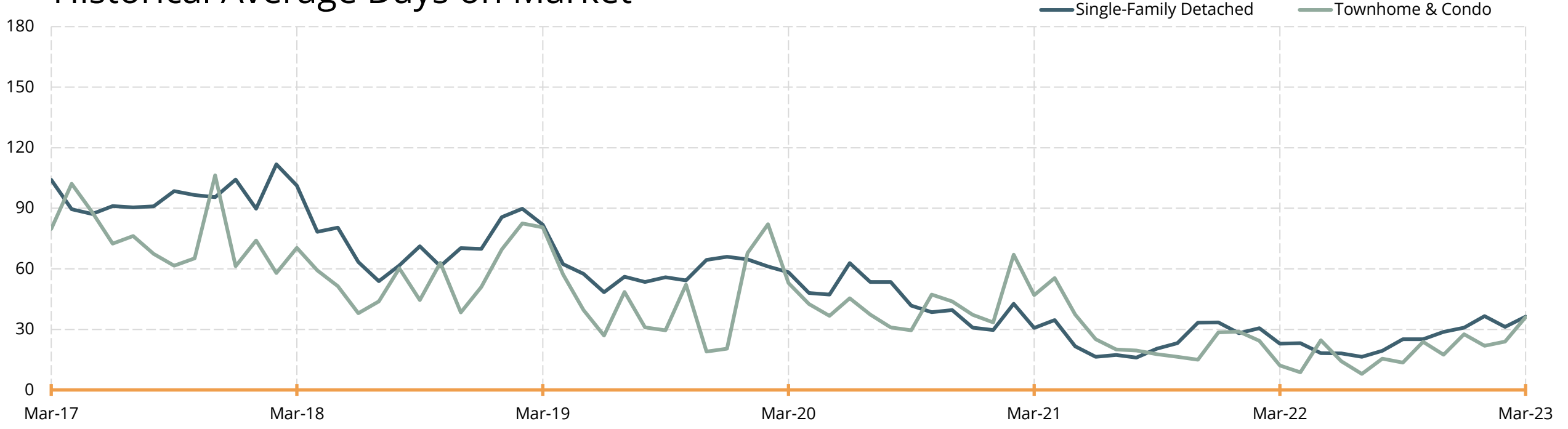
Sources: Virginia REALTORS®, data accessed April 15, 2023

Average Days on Market



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Feb-23	31	2.5%	24	-2.0%
Mar-23	36	58.4%	36	197.0%
12-month Avg	26	3.9%	20	-21.7%

Historical Average Days on Market

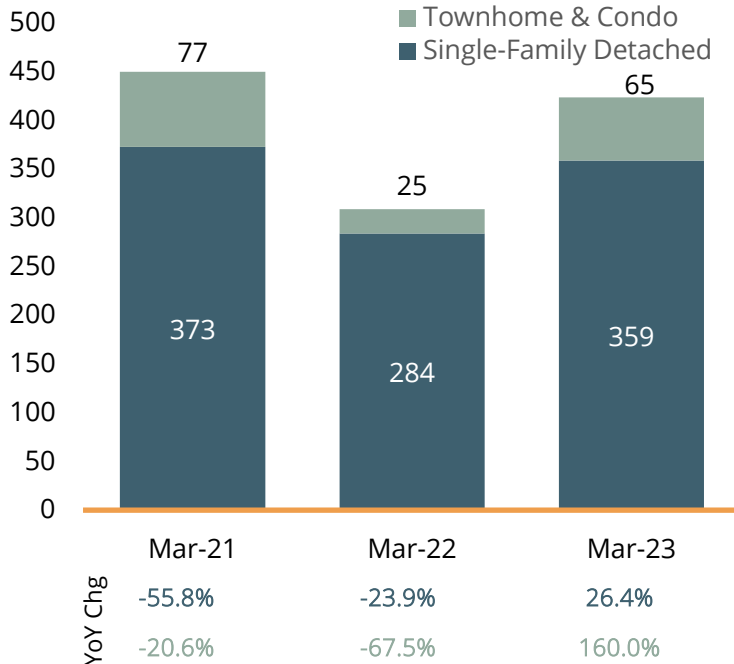


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Active Listings

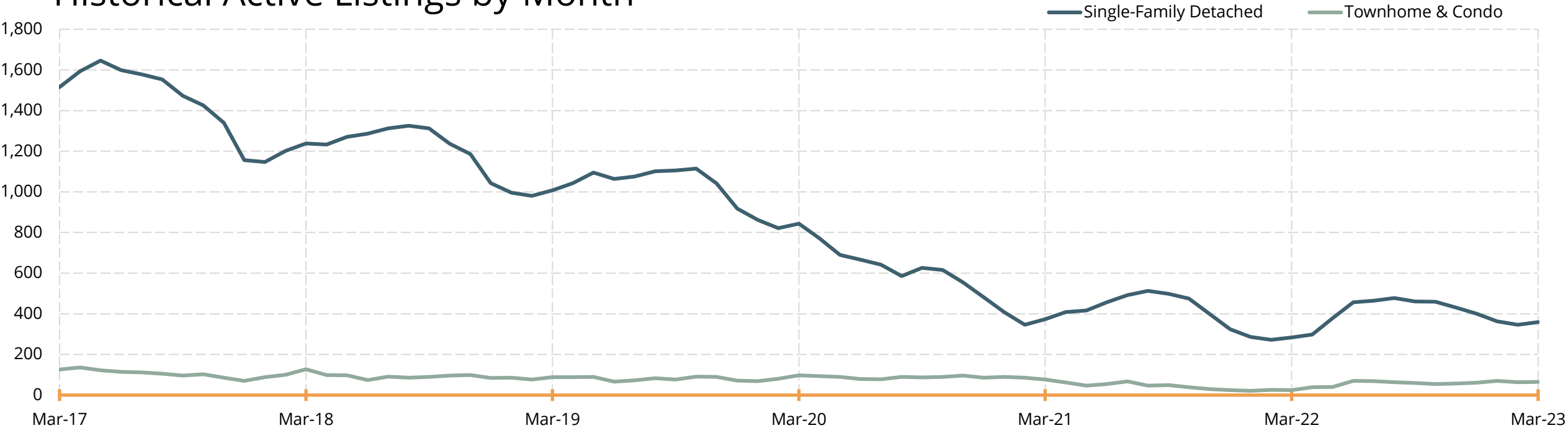


March



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Feb-23	346	27.2%	64	146.2%
Mar-23	359	26.4%	65	160.0%
12-month Avg	408	1.4%	59	45.1%

Historical Active Listings by Month

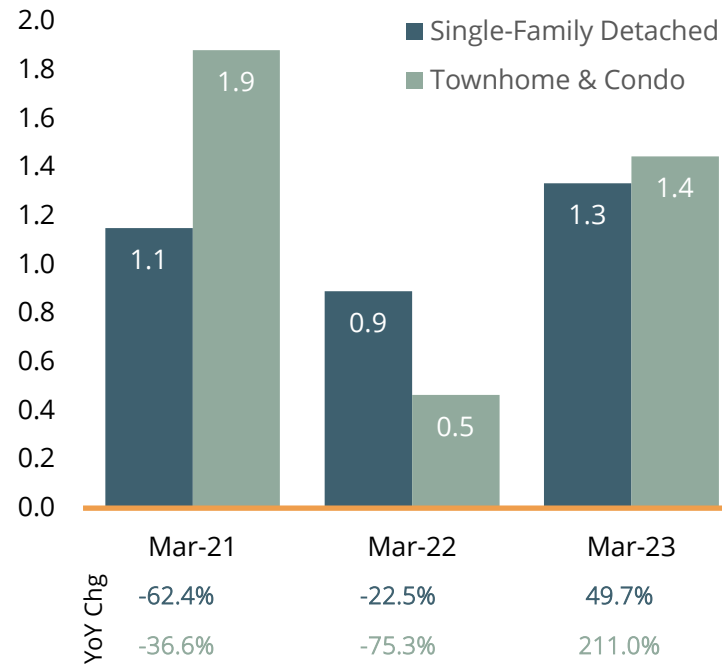


Sources: Virginia REALTORS®, data accessed April 15, 2023

Months of Supply

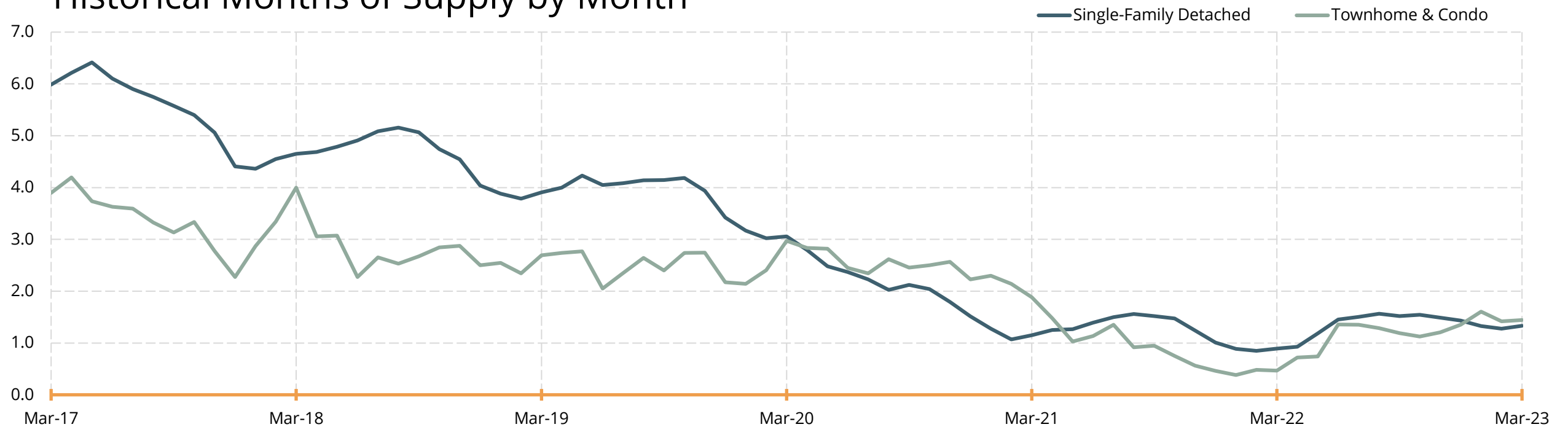


March



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Feb-23	1.3	50.1%	1.4	195.3%
Mar-23	1.3	49.7%	1.4	211.0%
12-month Avg	1.4	11.5%	1.2	48.7%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Amherst County	49	24	-51.0%	31	26	-16.1%	\$215,000	\$276,725	28.7%	31	31	0.0%	0.9	1.1	19.9%
Appomattox County	28	17	-39.3%	8	17	112.5%	\$262,450	\$261,900	-0.2%	26	33	26.9%	1.3	2.3	74.7%
Bedford County	164	122	-25.6%	127	96	-24.4%	\$319,950	\$329,900	3.1%	128	152	18.8%	0.9	1.4	48.1%
Campbell County	75	69	-8.0%	57	56	-1.8%	\$231,900	\$313,500	35.2%	51	99	94.1%	0.7	1.6	136.3%
Lynchburg	148	138	-6.8%	100	102	2.0%	\$207,625	\$230,000	10.8%	73	109	49.3%	0.7	1.1	63.8%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Amherst County	108	71	-34.3%	92	77	-16.3%	\$205,000	\$260,200	26.9%	31	31	0.0%
Appomattox County	52	40	-23.1%	41	34	-17.1%	\$226,950	\$283,750	25.0%	26	33	26.9%
Bedford County	391	307	-21.5%	310	232	-25.2%	\$316,700	\$339,900	7.3%	128	152	18.8%
Campbell County	228	205	-10.1%	172	136	-20.9%	\$229,990	\$279,900	21.7%	51	99	94.1%
Lynchburg	322	339	5.3%	233	243	4.3%	\$214,000	\$219,950	2.8%	73	109	49.3%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Amherst County	48	24	-50.0%	31	26	-16.1%	\$215,000	\$276,725	28.7%	30	31	3.3%	0.9	1.1	22.6%
Appomattox County	28	17	-39.3%	8	17	112.5%	\$262,450	\$261,900	-0.2%	26	33	26.9%	1.3	2.3	74.0%
Bedford County	144	106	-26.4%	113	81	-28.3%	\$323,000	\$326,962	1.2%	111	134	20.7%	0.9	1.4	49.6%
Campbell County	70	59	-15.7%	42	52	23.8%	\$242,450	\$317,950	31.1%	50	71	42.0%	0.9	1.5	68.2%
Lynchburg	125	110	-12.0%	88	77	-12.5%	\$214,000	\$230,000	7.5%	67	90	34.3%	0.7	1.1	51.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Amherst County	107	71	-33.6%	91	77	-15.4%	\$207,500	\$260,200	25.4%	30	31	3.3%
Appomattox County	52	40	-23.1%	41	34	-17.1%	\$226,950	\$283,750	25.0%	26	33	26.9%
Bedford County	338	263	-22.2%	279	192	-31.2%	\$320,000	\$340,000	6.3%	111	134	20.7%
Campbell County	160	169	5.6%	129	123	-4.7%	\$242,500	\$283,500	16.9%	50	71	42.0%
Lynchburg	276	257	-6.9%	201	189	-6.0%	\$215,000	\$216,000	0.5%	67	90	34.3%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Amherst County	1	0	-100.0%	0	0	N/A	\$0	\$0	N/A	1	0	N/A	1.5	0.0	-100.0%
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	20	16	-20.0%	14	15	7.1%	\$255,000	\$339,900	33.3%	17	18	5.9%	0.9	1.2	37.9%
Campbell County	5	10	100.0%	15	4	-73.3%	\$223,400	\$279,450	25.1%	1	28	2700.0%	0.1	2.1	3639.1%
Lynchburg	23	28	21.7%	12	25	108.3%	\$145,000	\$235,000	62.1%	6	19	216.7%	0.4	1.1	205.6%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Amherst County	1	0	-100.0%	1	0	-100.0%	\$122,900	\$0	-100.0%	1	0	N/A
Appomattox County	0	0	N/A	0	0	N/A	\$0	\$0	N/A	0	0	N/A
Bedford County	53	44	-17.0%	31	40	29.0%	\$285,000	\$310,000	8.8%	17	18	5.9%
Campbell County	68	36	-47.1%	43	13	-69.8%	\$220,000	\$259,900	18.1%	1	28	2700.0%
Lynchburg	46	82	78.3%	32	54	68.8%	\$195,000	\$247,250	26.8%	6	19	216.7%



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.