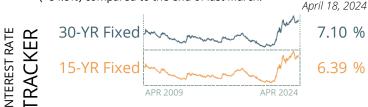


### LAR Market Indicators Report

#### Key Market Trends: March 2024

- Home sales activity fell throughout the LAR region compared to last March. There were 254 closed sales in the LAR market in March, 43 fewer than the previous year, marking a 14.5% drop. Appomattox County had five sales in March, reflecting a 70.6% decline from last year, which is the sharpest decline in the county in three years. With 55, activity fell in Campbell County from last March (-1.8%), this is the second consecutive month of fewer sales.
- Pending sales increased in most areas of the LAR market from last March. There were 366 pending sales in the LAR region, 58 more than last year, an 18.8% increase. Amherst County had 33 pending sales in March, 11 more than the previous year (+50%). Pending sales activity rose in Bedford County (+29%) and Lynchburg (+25.7%) compared to last March.
- Despite the fluctuations in home sales activity, home prices in the LAR area have steadily increased from a year ago. The median sales price in the LAR footprint was \$285,000, a 2.7% increase from last year (+\$7,510). In March, the median sales price rose significantly in Lynchburg (+\$50,000) and Bedford County (+\$10,100) compared to the previous year. However, the median sales price declined in Campbell County (-7.5%) and Amherst County (-18.7%), indicating potential opportunities for buyers in these areas.
- The number of active listings has been trending upward for 17 consecutive months in the LAR region. There were 648 active listings at the end of March across the LAR area, 648 more than last year, reflecting a 52.8% increase. Active listings rose the strongest in Bedford County (+61.8%) and Appomattox County (+84.8%) compared to the end of last March.





	$\langle \cdot \rangle$	$\mathcal{L}$	
Yo	Y Chg	Mar-24	Indicator
▼	-14.5%	254	Sales
	18.8%	366	Pending Sales
	14.1%	422	New Listings
	3.6%	\$285,000	Median List Price
	2.7%	\$285,000	Median Sales Price
	6.9%	\$165	Median Price Per Square Foot
▼	-7.9%	\$83.0	Sold Dollar Volume (in millions)
_	0.0%	100.0%	Median Sold/Ask Price Ratio
	29.8%	47	Average Days on Market
	52.8%	648	Active Listings
	78.4%	2.4	Months of Supply

LAR Market Dashboard

## **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	
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.

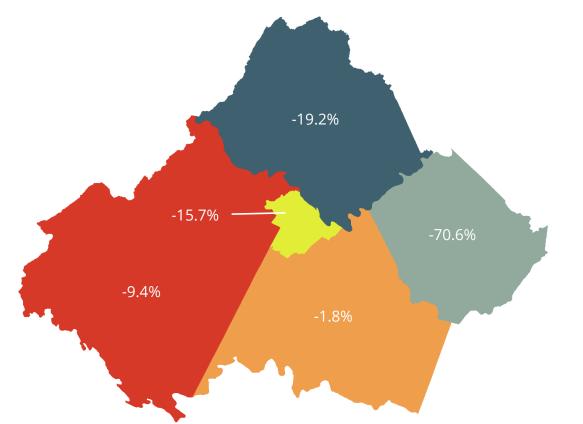
REALTORS<sup>®</sup> are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

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



# Market Activity - LAR Footprint





	Total Sales							
Jurisdiction	Mar-23	Mar-24	% Chg					
Amherst County	26	21	-19.2%					
Appomattox County	17	5	-70.6%					
Bedford County	96	87	-9.4%					
Campbell County	56	55	-1.8%					
Lynchburg	102	86	-15.7%					
LAR	297	254	-14.5%					

# **Total Market Overview**



Key Metrics	2-year Trends Mar-22 Mar-24	Mar-23	Mar-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		297	254	-14.5%	722	675	-6.5%
Pending Sales		308	366	18.8%	885	952	7.6%
New Listings		370	422	14.1%	962	1,139	18.4%
Median List Price		\$275,000	\$285,000	3.6%	\$269,900	\$285,000	5.6%
Median Sales Price		\$277,490	\$285,000	2.7%	\$269,000	\$282,000	4.8%
Median Price Per Square Foot		\$155	\$165	6.9%	\$153	\$167	8.9%
Sold Dollar Volume (in millions)	1. A A A A A A A A A A A A A A A A A A A	\$90.1	\$83.0	-7.9%	\$225.0	\$214.8	-4.5%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		36	47	29.8%	34	46	35.3%
Active Listings		424	648	52.8%	n/a	n/a	n/a
Months of Supply		1.3	2.4	78.4%	n/a	n/a	n/a

# Single-Family Detached Market Overview



Key Metrics	2-year Trends Mar-22 Mar-24	Mar-23	Mar-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		253	209	-17.4%	615	560	-8.9%
Pending Sales		267	291	9.0%	747	794	6.3%
New Listings		316	347	9.8%	800	931	16.4%
Median List Price		\$279,900	\$285,000	1.8%	\$274,900	\$284,250	3.4%
Median Sales Price		\$279,000	\$282,000	1.1%	\$273,000	\$279,950	2.5%
Median Price Per Square Foot		\$151	\$159	5.3%	\$150	\$160	6.5%
Sold Dollar Volume (in millions)	Illinniiliinni	\$78.6	\$69.2	-11.9%	\$197.0	\$181.4	-7.9%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	manulihanaul	36	48	31.9%	35	47	33.2%
Active Listings		359	545	51.8%	n/a	n/a	n/a
Months of Supply		1.3	2.4	80.5%	n/a	n/a	n/a

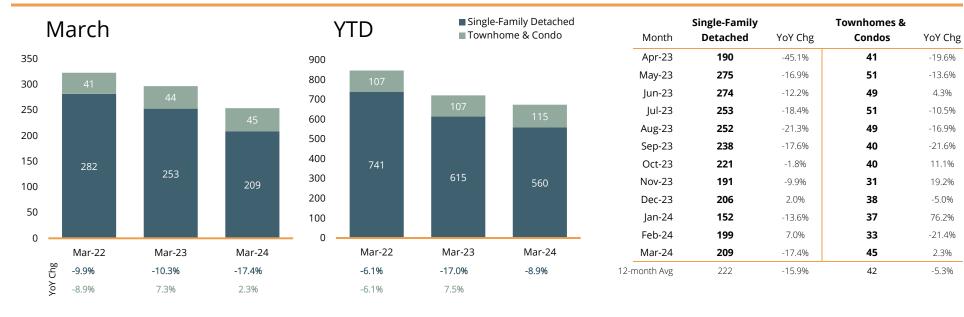
# Townhome & Condo Market Overview

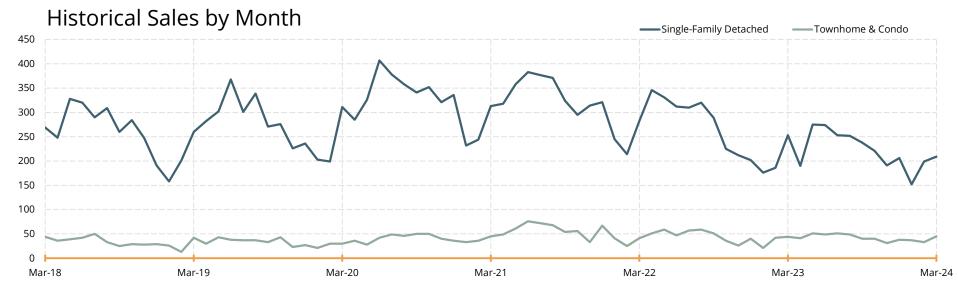


Key Metrics	2-year Trends Mar-22 Mar-24	Mar-23	Mar-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	الالاللية الألالية الألالية	44	45	2.3%	107	115	7.5%
Pending Sales	Hilmanithian	41	75	82.9%	138	158	14.5%
New Listings	dihaddhadd	54	75	38.9%	162	208	28.4%
Median List Price		\$262,950	\$285,000	8.4%	\$256,900	\$285,000	10.9%
Median Sales Price		\$267,000	\$289,860	8.6%	\$255,000	\$285,000	11.8%
Median Price Per Square Foot		\$166	\$181	9.2%	\$167	\$181	8.4%
Sold Dollar Volume (in millions)		\$11.5	\$13.7	19.1%	\$28.0	\$33.4	19.3%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	ռեստահանուն	36	43	20.2%	28	43	52.7%
Active Listings	IIIIIIIIIIIIIIIIIIII	65	103	58.5%	n/a	n/a	n/a
Months of Supply		1.4	2.4	67.1%	n/a	n/a	n/a

Sales

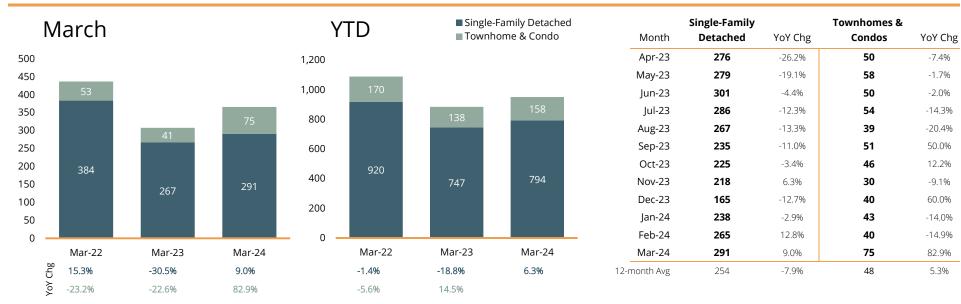


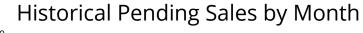




### **Pending Sales**



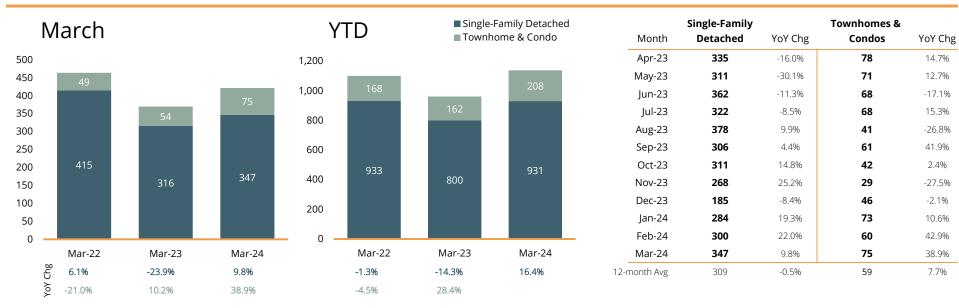






### New Listings



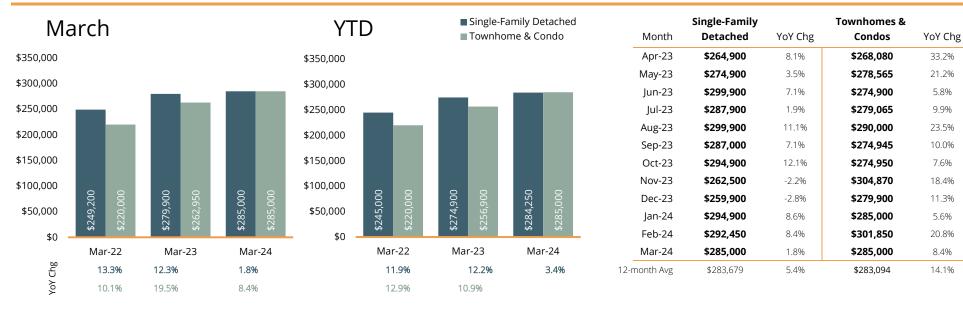


# Historical New Listings by Month

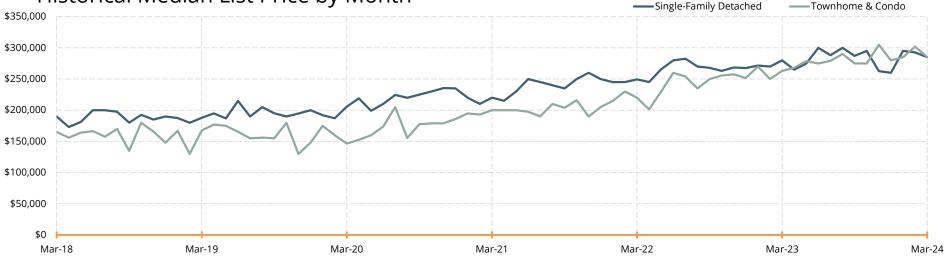


#### **Median List Price**



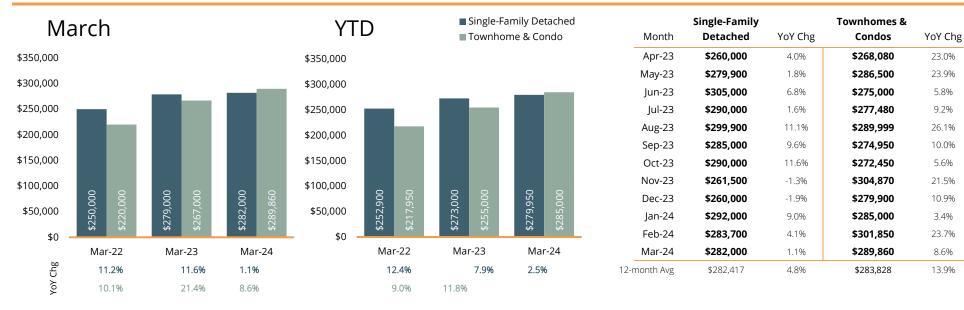


#### Historical Median List Price by Month



#### **Median Sales Price**



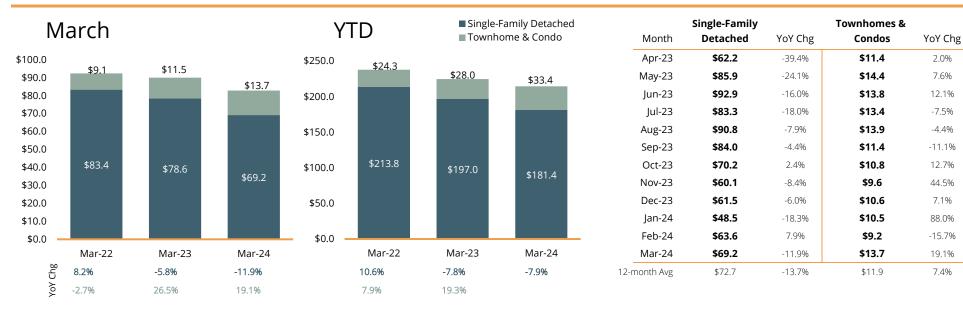


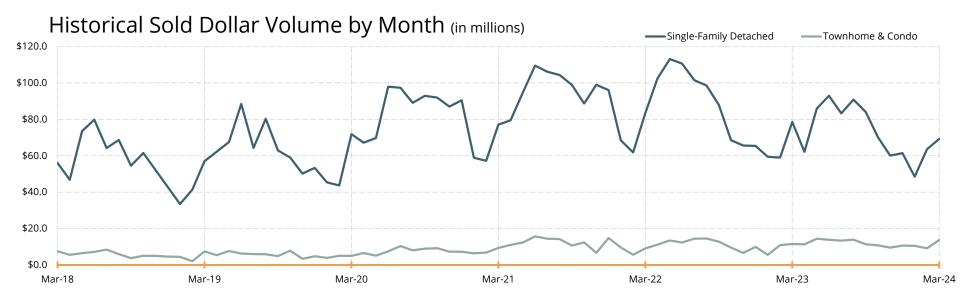
#### Historical Median Sales Price by Month



#### Sold Dollar Volume (in millions)

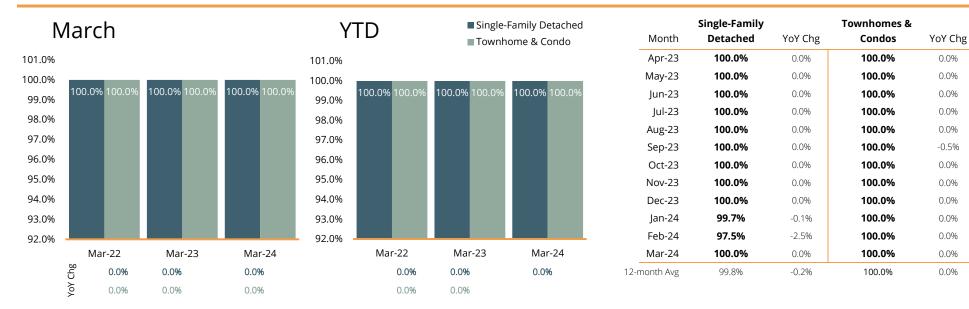




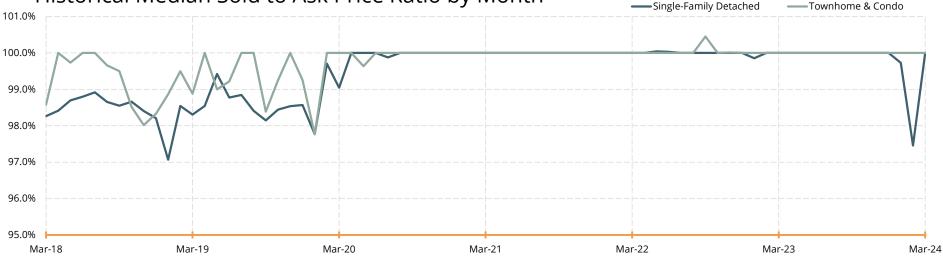


### Median Sold to Ask Price Ratio



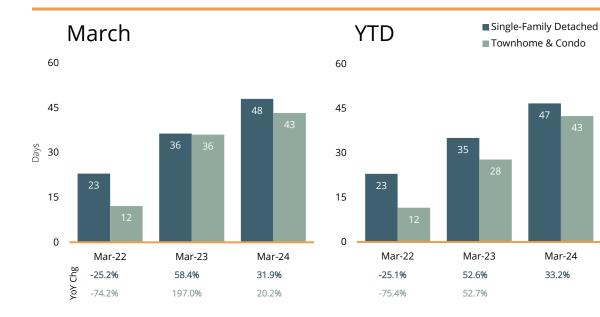


#### Historical Median Sold to Ask Price Ratio by Month



### Average Days on Market





	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Apr-23	27	17.9%	48	448.6%
May-23	19	6.6%	14	-44.3%
Jun-23	28	54.4%	16	12.1%
Jul-23	31	85.7%	20	147.7%
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%
12-month Avg	34	32.7%	31	56.2%

#### Historical Average Days on Market



### Active Listings



March			Marak	Single-Family		Townhomes &
800	Townhome 8	& Condo	Month	Detached	YoY Chg	Condos
	Single-Family	/ Detached	Apr-23	403	35.2%	92
700			May-23	397	5.0%	87
600		103	Jun-23	438	-4.2%	97
		105	Jul-23	447	-3.7%	110
500			Aug-23	522	9.2%	115
400	65		Sep-23	554	20.2%	102
25 300			Oct-23	583	26.7%	94
300		545	Nov-23	587	36.2%	78
200	359		Dec-23	546	36.2%	76
284			Jan-24	552	52.1%	100
			Feb-24	530	53.2%	109
0 Mar-22	Mar-23	Mar-24	Mar-24	545	51.8%	103
မို -23.9%	26.4%	51.8%	12-month Avg	509	24.7%	97
<del>ک</del> -67.5%	160.0%	58.5%				

#### Historical Active Listings by Month



# Months of Supply



	March			Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
3.0				Apr-23	1.6	69.3%	2.1	189.4%
5.0	Single-Family D			May-23	1.6	33.2%	2.0	170.5%
2.5	Townhome & C	Condo		Jun-23	1.8	21.2%	2.2	63.7%
			2.4 2.4	Jul-23	1.8	22.2%	2.6	89.0%
2.0				Aug-23	2.2	40.6%	2.7	112.0%
1.5				Sep-23	2.4	56.0%	2.5	106.2%
		1.3 1.4		Oct-23	2.5	61.8%	2.2	99.3%
1.0	_	1.5		Nov-23	2.5	70.2%	1.8	53.3%
0.5	0.9			Dec-23	2.4	64.3%	1.8	33.5%
0.5	0.5			Jan-24	1.7	27.8%	1.2	-26.9%
0.0				Feb-24	1.4	11.9%	1.1	-23.9%
	Mar-22	Mar-23	Mar-24	Mar-24	2.4	80.5%	2.4	67.1%
	မို -22.5%	49.7%	80.5%	12-month Avg	2.0	46.4%	2.1	66.3%
	₩ -75.3%	211.0%	67.1%					

#### Historical Months of Supply by Month



### Area Overview - Total Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		oly
Geography	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg
Amherst County	24	31	29.2%	26	21	-19.2%	\$276,725	\$225,000	-18.7%	31	48	54.8%	1.1	2.0	90.6%
Appomattox County	17	17	0.0%	17	5	-70.6%	\$261,900	\$249,000	-4.9%	33	61	84.8%	2.3	4.4	88.2%
Bedford County	122	142	16.4%	96	87	-9.4%	\$329,900	\$340,000	3.1%	152	246	61.8%	1.4	2.7	96.0%
Campbell County	69	71	2.9%	56	55	-1.8%	\$313,500	\$289,900	-7.5%	99	145	46.5%	1.6	2.7	69.7%
Lynchburg	138	161	16.7%	102	86	-15.7%	\$230,000	\$280,000	21.7%	109	148	35.8%	1.1	1.7	50.5%

### Area Overview - Total Market YTD



	New	Listings Y1	۲D	Sales YTD			Median	Sales Price	YTD	Active Listings YTD		
Geography	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg
Amherst County	71	86	21.1%	77	51	-33.8%	\$260,200	\$244,950	-5.9%	31	48	54.8%
Appomattox County	40	66	65.0%	34	30	-11.8%	\$287,500	\$300,000	4.3%	33	61	84.8%
Bedford County	307	382	24.4%	232	220	-5.2%	\$329,950	\$365,000	10.6%	152	246	61.8%
Campbell County	205	221	7.8%	136	129	-5.1%	\$279,000	\$277,450	-0.6%	99	145	46.5%
Lynchburg	339	384	13.3%	243	245	0.8%	\$217,000	\$269,000	24.0%	109	148	35.8%

#### Area Overview - Single Family Detached Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		oly
Geography	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg
Amherst County	24	30	25.0%	26	21	-19.2%	\$276,725	\$225,000	-18.7%	31	47	51.6%	1.1	2.0	87.6%
Appomattox County	17	17	0.0%	17	5	-70.6%	\$261,900	\$249,000	-4.9%	33	61	84.8%	2.3	4.4	88.2%
Bedford County	106	126	18.9%	81	75	-7.4%	\$326,962	\$350,000	7.0%	134	222	65.7%	1.4	2.8	102.5%
Campbell County	59	59	0.0%	52	42	-19.2%	\$317,950	\$297,450	-6.4%	71	95	33.8%	1.5	2.2	50.2%
Lynchburg	110	115	4.5%	77	66	-14.3%	\$230,000	\$255,000	10.9%	90	120	33.3%	1.1	1.8	57.3%

## Area Overview - Single Family Detached Market YTD



	New Listings YTD			Sales YTD			Median	Sales Price	YTD	Active Listings YTD		
Geography	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg
Amherst County	71	85	19.7%	77	51	-33.8%	\$260,200	\$244,950	-5.9%	31	47	51.6%
Appomattox County	40	66	65.0%	34	30	-11.8%	\$287,500	\$300,000	4.3%	33	61	84.8%
Bedford County	263	338	28.5%	192	193	0.5%	\$340,000	\$367,500	8.1%	134	222	65.7%
Campbell County	169	169	0.0%	123	101	-17.9%	\$281,250	\$277,450	-1.4%	71	95	33.8%
Lynchburg	257	273	6.2%	189	185	-2.1%	\$215,000	\$242,250	12.7%	90	120	33.3%

#### Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg
Amherst County	0	1	nla	0	0	n/a	\$0	\$0	n/a	0	1	n/a	0.0	3.0	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	16	16	0.0%	15	12	-20.0%	\$339,900	\$312,750	-8.0%	18	24	33.3%	1.2	1.9	54.5%
Campbell County	10	12	20.0%	4	13	225.0%	\$279,450	\$282,000	0.9%	28	50	78.6%	2.1	4.9	133.7%
Lynchburg	28	46	64.3%	25	20	-20.0%	\$235,000	\$287,430	22.3%	19	28	47.4%	1.1	1.4	26.6%

#### Area Overview - Townhome & Condo Market YTD



	New	Listings Y1	D	Sales YTD			Median	Sales Price	YTD	Active Listings YTD		
Geography	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg	Mar-23	Mar-24	% chg
Amherst County	0	1	n/a	0	0	n/a	\$0	\$0	N/A	0	1	n/a
Appomattox County	0	0	n/a	0	0	n/a	\$0	\$0	N/A	0	0	n/a
Bedford County	44	44	0.0%	40	27	-32.5%	\$297,500	\$361,000	21.3%	18	24	33.3%
Campbell County	36	52	44.4%	13	28	115.4%	\$259,900	\$277,450	N/A	28	50	78.6%
Lynchburg	82	111	35.4%	54	60	11.1%	\$249,500	\$285,000	14.2%	19	28	47.4%



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 rea estate professionals and property owners in the Commonwealth of Virginia.

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All inquiries regarding this report may be directed to: Robin Spensieri Virginia REALTORS<sup>‡</sup> Vice President of Communications and Media Relations rspensieri@virginiarealtors.org 804-622-7954

Data and analysis provided by Virginia REALTORS<sup>®</sup> 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.