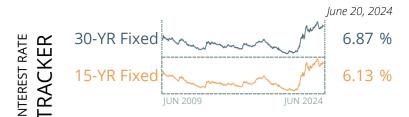


LAR Market Indicators Report

Key Market Trends: May 2024

- Home sales activity has driven upwards for two consecutive months in the LAR region from a year ago. There were 357 sales across the LAR market in May, 31 more than a year ago, marking a 9.5% increase. Bedford County had 107 sales in May, which is 20 more than last year (+23%). At 40, there were 11 more closed sales in Amherst County than last May, a 37.9% increase. However, sales activity declined in Campbell County (-13%) and Lynchburg (-0.8%).
- **The number of pending sales continues to rise sharply in the LAR market.** In May, there were 376 pending sales throughout the LAR area, 39 more than last year, reflecting an 11.6% increase. Campbell County had 63 active listings, four more than the previous year, a 6.8% increase. Pending sales activity rose the most in Appomattox County (+66.7%) and Amherst County (+33.3%) compared to last May.
- Home prices continue to surge in the LAR area. The median sales price in May was \$299,000 in the LAR footprint, \$19,000 more than the prior year, a 6.8% increase.
 Appomattox County's median sales price was \$329,000 in May, 4.4% higher than last year, marking a \$14,000 increase. The median sales price rose to its highest in Amherst County (+\$89,450) and Bedford County (+\$30,000) from last May.
- **Inventory levels remain strong throughout the LAR region**. At the end of May, there were 797 active listings throughout the LAR area, 313 more than last year, marking a 64.7% increase. There were 313 active listings in Bedford County at the end of the month, 147 more than last May, an 88.6% increase. Lynchburg had 193 active listings at the end of May, a 58.2% increase compared to a year ago (+71 listings).





LAR Market Dashboard

Yo	Y Chg	May-24	Indicator
	9.5%	357	Sales
	11.6%	376	Pending Sales
	35.9%	519	New Listings
	8.5%	\$299,900	Median List Price
	6.8%	\$299,000	Median Sales Price
	9.1%	\$170	Median Price Per Square Foot
	23.1%	\$123.5	Sold Dollar Volume (in millions)
—	0.0%	100.0%	Median Sold/Ask Price Ratio
	61.3%	30	Average Days on Market
	64.7%	797	Active Listings
	74.5%	2.9	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.

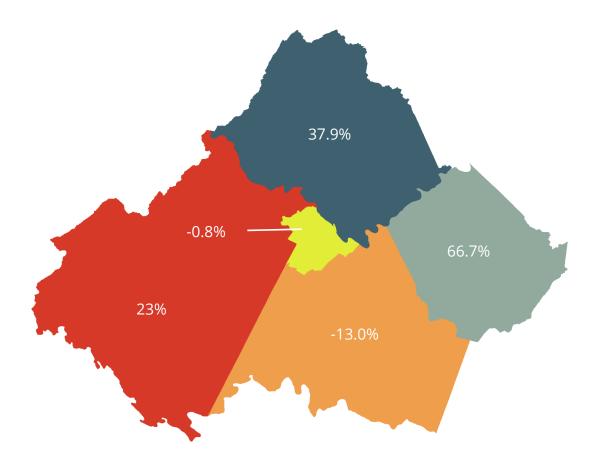
REALTORS[®] are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

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Market Activity - LAR Footprint





	Total Sales											
Jurisdiction	May-23	May-24	% Chg									
Amherst County	29	40	37.9%									
Appomattox County	15	25	66.7%									
Bedford County	87	107	23.0%									
Campbell County	69	60	-13.0%									
Lynchburg	126	125	-0.8%									
LAR	326	357	9.5%									

Total Market Overview



Key Metrics	May-22	2-year Trends	May-24	May-23	May-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		mhillin	ull	326	357	9.5%	1,279	1,358	6.2%
Pending Sales	Illin	di Hillin	atti	337	376	11.6%	1,548	1,709	10.4%
New Listings		ullili	att	382	519	35.9%	1,757	2,162	23.1%
Median List Price				\$276,500	\$299,900	8.5%	\$269,900	\$289,900	7.4%
Median Sales Price				\$280,000	\$299,000	6.8%	\$270,000	\$288,000	6.7%
Median Price Per Square Foot				\$155	\$170	9.1%	\$154	\$167	8.5%
Sold Dollar Volume (in millions)	Illu	millin	uil	\$100.4	\$123.5	23.1%	\$398.9	\$443.4	11.2%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	mill	1111-11111	մև	19	30	61.3%	29	39	31.6%
Active Listings	IIIIII			484	797	64.7%	n/a	n/a	n/a
Months of Supply		mutili	hill	1.6	2.9	74.5%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends May-22	May-23 May-24	8 May-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		275	286	4.0%	1,080	1,107	2.5%
Pending Sales		279	316	13.3%	1,302	1,421	9.1%
New Listings	llinnililiin	311	440	41.5%	1,446	1,805	24.8%
Median List Price		\$274,90	0 \$319,900	16.4%	\$269,950	\$299,900	11.1%
Median Sales Price		\$279,90	0 \$319,950	14.3%	\$270,750	\$295,000	9.0%
Median Price Per Square Foot		\$150	\$165	10.2%	\$150	\$162	8.0%
Sold Dollar Volume (in millions)	Illinnidilin	\$85.9	\$104.2	21.2%	\$345.1	\$374.1	8.4%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		19	33	71.2%	30	41	37.9%
Active Listings		397	691	74.1%	n/a	n/a	n/a
Months of Supply		1.6	3.0	88.7%	n/a	n/a	n/a

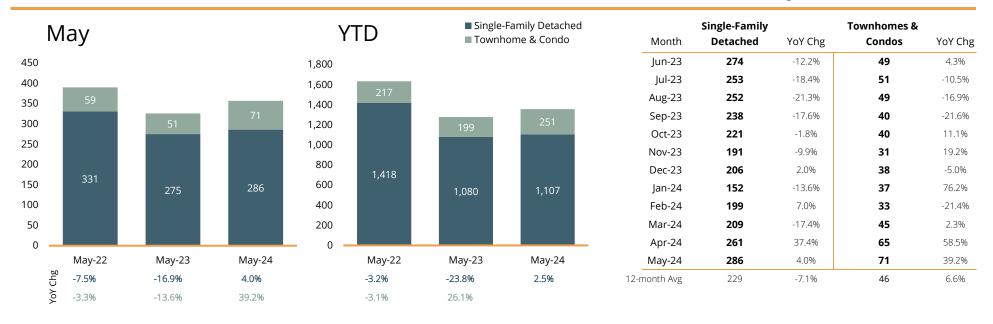
Townhome & Condo Market Overview

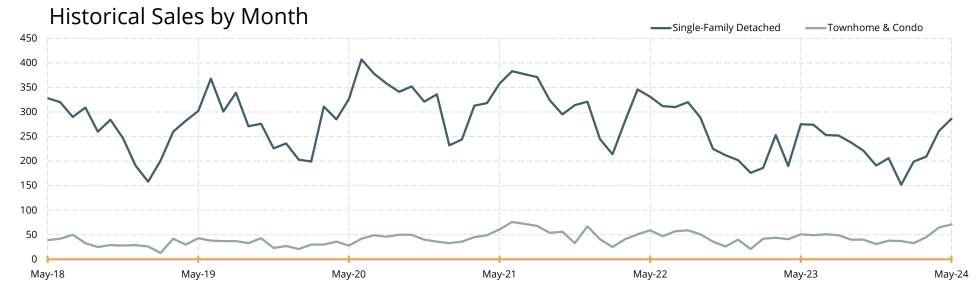


Key Metrics	2-year Trends May-22 May-24	May-23	May-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	hillion and the second	51	71	39.2%	199	251	26.1%
Pending Sales	Մաստններովն	58	60	3.4%	246	288	17.1%
New Listings	litertellitertill	71	79	11.3%	311	357	14.8%
Median List Price		\$278,565	\$281,985	1.2%	\$269,900	\$280,000	3.7%
Median Sales Price		\$286,500	\$281,985	-1.6%	\$269,500	\$280,000	3.9%
Median Price Per Square Foot		\$171	\$182	6.0%	\$170	\$181	6.2%
Sold Dollar Volume (in millions)	hiller and the set	\$14.4	\$19.4	34.0%	\$53.8	\$69.3	28.7%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	ռուսվահեվի	14	16	19.1%	28	29	3.7%
Active Listings	.uuuuuliiiiuiiii	87	106	21.8%	n/a	n/a	n/a
Months of Supply	.maatuliilitta lii	2.0	2.3	14.0%	n/a	n/a	n/a

Sales

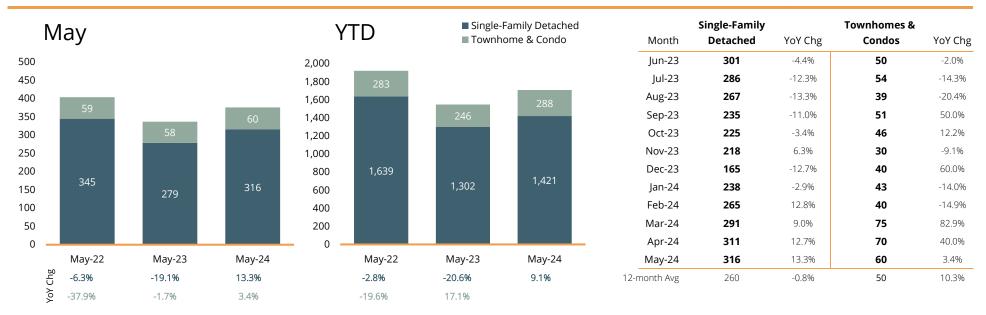






Pending Sales



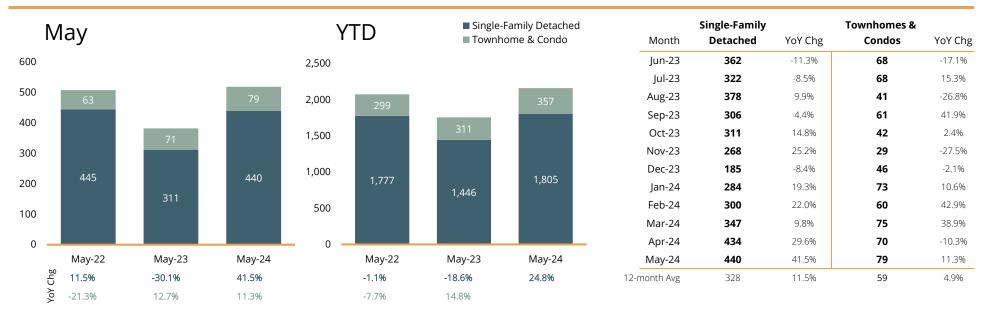






New Listings

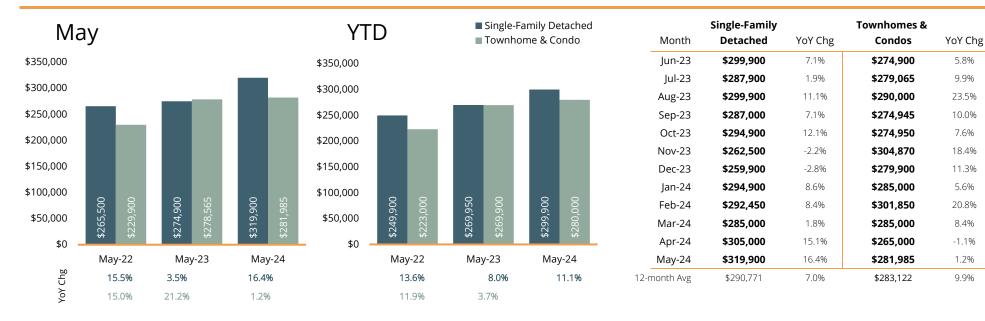




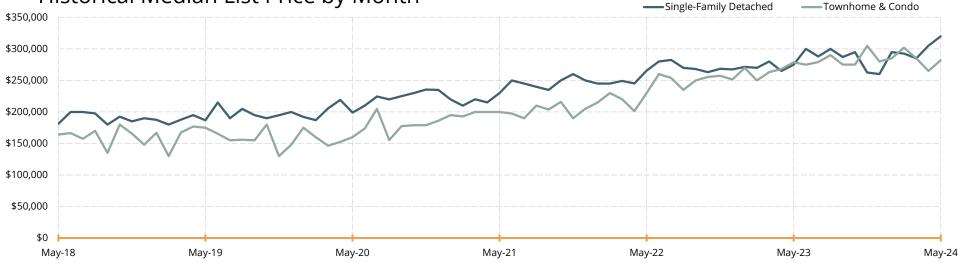


Median List Price





Historical Median List Price by Month



Median Sales Price



YoY Chg

5.8%

9.2%

26.1%

10.0%

5.6%

21.5%

10.9%

3.4%

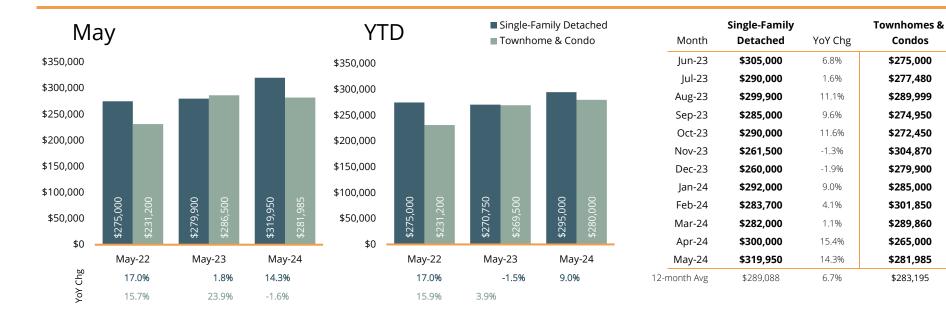
23.7%

8.6%

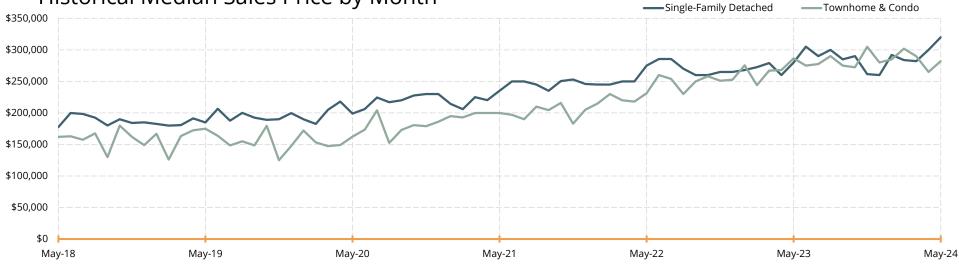
-1.1%

-1.6%

9.7%

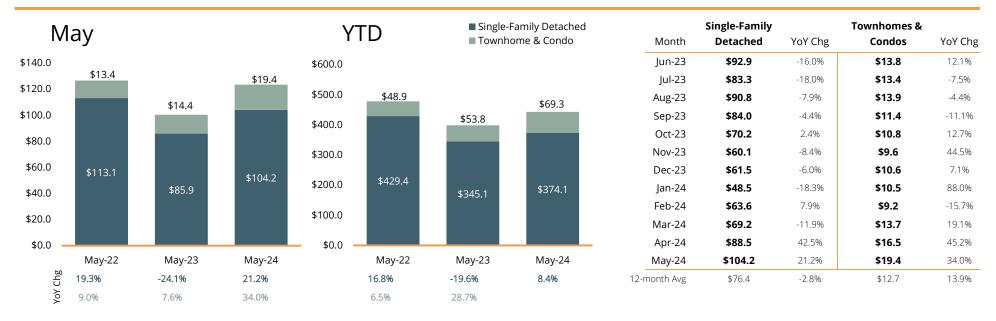


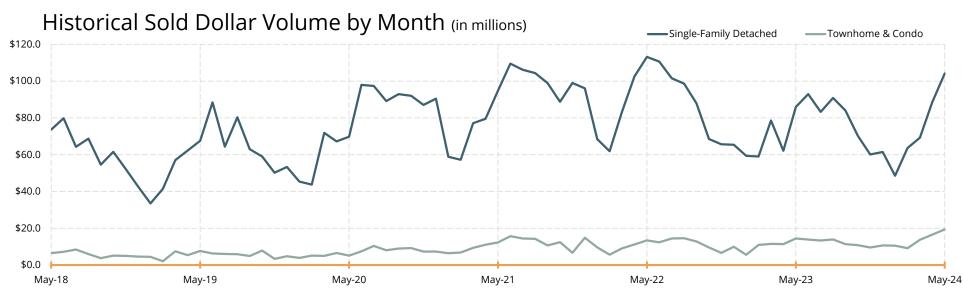
Historical Median Sales Price by Month



Sold Dollar Volume (in millions)

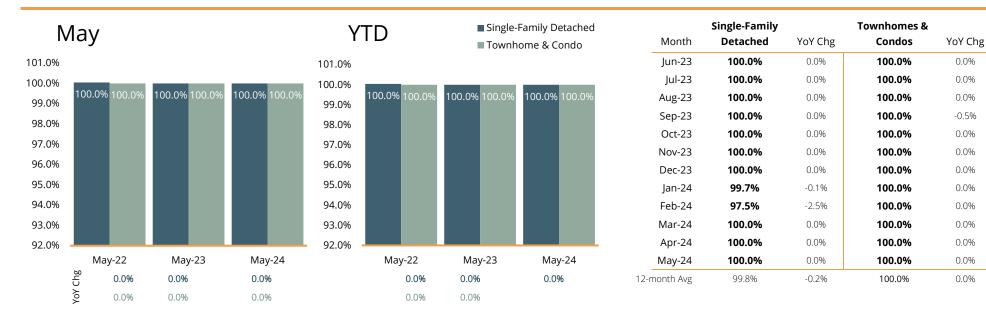


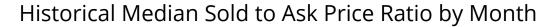




Median Sold to Ask Price Ratio



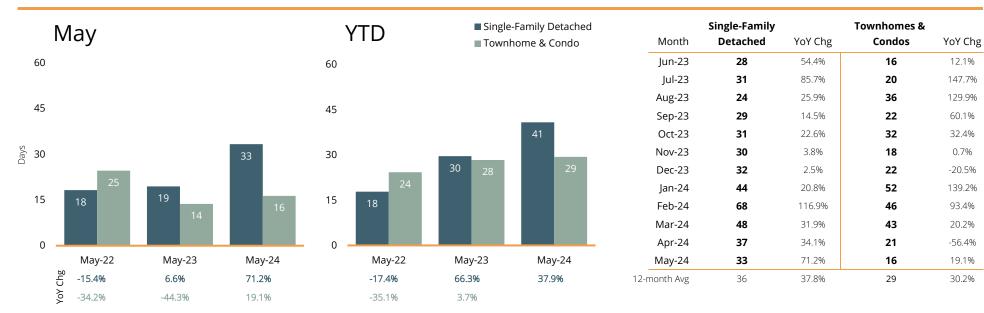






Average Days on Market





Historical Average Days on Market



Active Listings

YoY

-13.0%

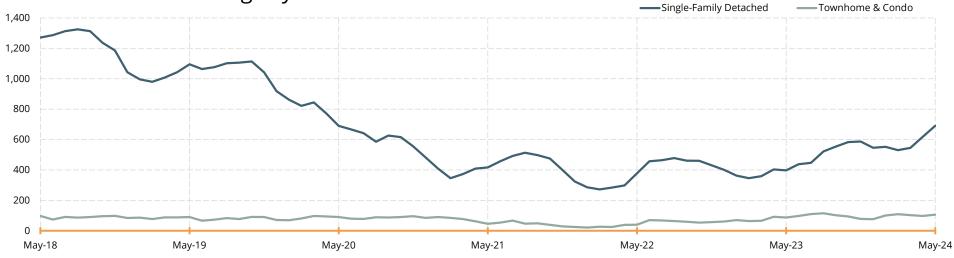


May				Single-Family		Townhomes &	t
May			Month	Detached	YoY Chg	Condos	YoY (
1,000	Townhome 8 Single-Family		Jun-23	438	-4.2%	97	38.6
900	Single-Family	Detacheu	Jul-23	447	-3.7%	110	61.8
800			Aug-23	522	9.2%	115	79.7
700		106	Sep-23	554	20.2%	102	72.9
600			Oct-23	583	26.7%	94	74.1
500			Nov-23	587	36.2%	78	36.8
40	87		Dec-23	546	36.2%	76	24.6
300		691	Jan-24	552	52.1%	100	42.9
	~~~		Feb-24	530	53.2%	109	70.3
200 378	397		Mar-24	545	51.8%	103	58.5
100			Apr-24	618	53.3%	97	5.49
0			May-24	691	74.1%	106	21.89
May-22 بے -9.4%	May-23 5.0%	May-24 74.1%	12-month Avg	551	31.7%	99	46.49

#### Historical Active Listings by Month

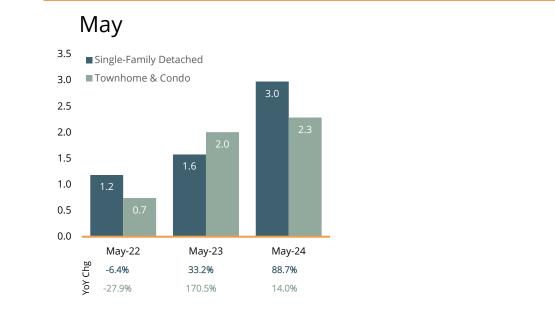
21.8%

117.5%



## Months of Supply





	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Jun-23	1.8	21.2%	2.2	63.7%
Jul-23	1.8	22.2%	2.6	89.0%
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%
12-month Avg	2.2	51.9%	2.1	43.3%



### Area Overview - Total Market



	New Listings				Sales			Median Sales Price			Active Listings			Months Supply		
Geography	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	
Amherst County	31	48	54.8%	29	40	37.9%	\$222,500	\$311,950	40.2%	42	61	45.2%	1.6	2.3	47.1%	
Appomattox County	16	33	106.3%	15	25	66.7%	\$315,000	\$329,000	4.4%	42	63	50.0%	3.2	4.2	33.1%	
Bedford County	136	164	20.6%	87	107	23.0%	\$369,900	\$399,900	8.1%	166	313	88.6%	1.6	3.4	106.6%	
Campbell County	72	94	30.6%	69	60	-13.0%	\$294,400	\$289,900	-1.5%	112	167	49.1%	1.9	3.2	64.8%	
Lynchburg	127	180	41.7%	126	125	-0.8%	\$264,000	\$279,000	5.7%	122	193	58.2%	1.3	2.1	64.2%	

## Area Overview - Total Market YTD



	New	Listings YT	D	S	Sales YTD			Sales Price	YTD	Active Listings YTD		
Geography	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg
Amherst County	132	188	42.4%	122	121	-0.8%	\$254,000	\$270,000	6.3%	42	61	45.2%
Appomattox County	76	121	59.2%	60	70	16.7%	\$281,500	\$293,500	4.3%	42	63	50.0%
Bedford County	564	712	26.2%	390	437	12.1%	\$340,000	\$365,000	7.4%	166	313	88.6%
Campbell County	364	400	9.9%	259	254	-1.9%	\$275,000	\$279,900	1.8%	112	167	49.1%
Lynchburg	621	741	19.3%	448	476	6.3%	\$230,000	\$274,950	19.5%	122	193	58.2%

#### Area Overview - Single Family Detached Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg
Amherst County	31	46	48.4%	28	38	35.7%	\$223,750	\$326,950	46.1%	42	60	42.9%	1.6	2.3	45.6%
Appomattox County	16	33	106.3%	15	25	66.7%	\$315,000	\$329,000	4.4%	42	63	50.0%	3.2	4.2	33.1%
Bedford County	114	152	33.3%	75	91	21.3%	\$365,000	\$410,000	12.3%	150	290	93.3%	1.7	3.6	113.6%
Campbell County	53	67	26.4%	53	54	1.9%	\$287,000	\$295,500	3.0%	66	114	72.7%	1.4	2.6	84.7%
Lynchburg	97	142	46.4%	104	78	-25.0%	\$250,500	\$275,000	9.8%	97	164	69.1%	1.2	2.4	92.6%

### Area Overview - Single Family Detached Market YTD



	New	Listings Y1	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg
Amherst County	131	182	38.9%	121	119	-1.7%	\$254,000	\$270,000	6.3%	42	60	42.9%
Appomattox County	76	121	59.2%	60	70	16.7%	\$281,500	\$293,500	4.3%	42	63	50.0%
Bedford County	485	634	30.7%	327	376	15.0%	\$348,000	\$375,000	7.8%	150	290	93.3%
Campbell County	278	316	13.7%	219	206	-5.9%	\$271,450	\$283,950	4.6%	66	114	72.7%
Lynchburg	476	552	16.0%	353	336	-4.8%	\$224,500	\$262,000	16.7%	97	164	69.1%

#### Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg
Amherst County	0	2	n/a	1	2	100%	\$125,000	\$161,700	29.4%	0	1	n/a	0.0	2.4	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	22	12	-45.5%	12	16	33.3%	\$379,950	\$304,250	-19.9%	16	23	43.8%	1.1	1.7	51.0%
Campbell County	19	27	42.1%	16	6	-62.5%	\$294,400	\$269,900	-8.3%	46	53	15.2%	3.7	5.4	45.7%
Lynchburg	30	38	26.7%	22	47	113.6%	\$280,713	\$284,900	1.5%	25	29	16.0%	1.5	1.3	-14.7%

### Area Overview - Townhome & Condo Market YTD



	New	Listings Y	ΓD	Sales YTD			Median	Sales Price	YTD	Active Listings YTD		
Geography	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg	May-23	May-24	% chg
Amherst County	1	6	500.0%	1	2	100%	\$125,000	\$161,700	29.4%	0	1	n/a
Appomattox County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Bedford County	79	78	-1.3%	63	61	-3.2%	\$320,000	\$346,900	8.4%	16	23	43.8%
Campbell County	86	84	-2.3%	40	48	20.0%	\$279,450	\$269,900	-3.4%	46	53	15.2%
Lynchburg	145	189	30.3%	95	140	47.4%	\$255,000	\$280,000	9.8%	25	29	16.0%



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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, Ryan Price

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