

LARLYNCHBURG

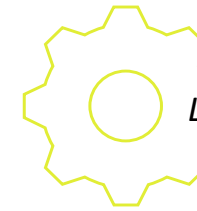
MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report

Key Market Trends: **September 2022**

- › **Sales declined throughout most parts of the LAR market.** In September there were 340 home sales in the entire region, which is 38 fewer sales compared to last year (-10.7%). Home sales declined the most in Amherst County (-36.4%) and Appomattox County (-31.8%). In Campbell County there were 80 home sales in September, which is six more than a year ago, an 8.1% increase.
- › **Pending sales declined throughout the entire LAR region.** There were 298 pending sales across the LAR housing market in September, 72 fewer pending sales than a year ago, which is a 19.5% decrease. Pending sales fell the sharpest in Lynchburgh (-23.2%) and Appomattox County (-22.2%). In Bedford County there were 116 pending sales, which is 25 fewer compared to a year ago, a 17.7% decline.
- › **Home prices remain strong in most parts of the LAR market despite a drop in sales.** At \$259,900, the median sales price in September in the LAR market jumped up \$38,400 from last year, a 17.3% increase. The median sales price in Amherst County was \$206,250, which is \$27,500 less than last year, the only decline during September throughout the LAR area (-11.8%). Prices grew strong in Appomattox County (+32.6%), Lynchburgh (+29.2%), and Bedford County (+25.4%).
- › **Inventory has declined for three consecutive months in the LAR region.** At the end of September there were 520 active listings which is 27 fewer than last year (-4.9%). Active listings increased in Appomattox County (+26.8%) and Bedford County (+4.5%) compared to the end of September a year ago.



LAR Market Dashboard

YoY Chg	Sep-22	Indicator
▼ -10.1%	340	Sales
▼ -19.5%	298	Pending Sales
▼ -16.4%	336	New Listings
▲ 18.2%	\$259,900	Median List Price
▲ 17.3%	\$259,900	Median Sales Price
▲ 16.3%	\$152	Median Price Per Square Foot
▼ -8.1%	\$100.7	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 16.9%	23	Average Days on Market
▼ -4.9%	520	Active Listings
▲ 2.0%	1.5	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.

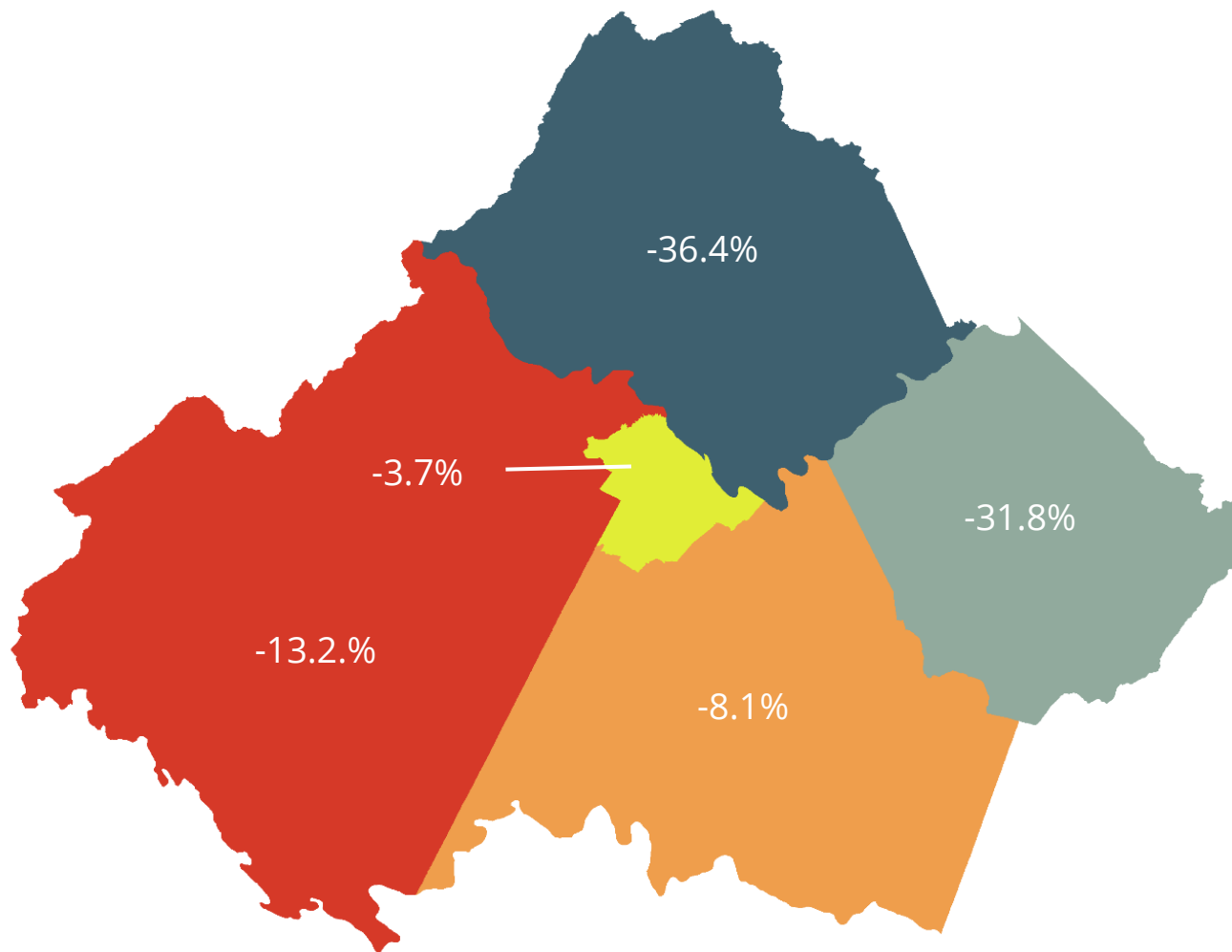
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - LAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Sep-21	Sep-22	% Chg
Amherst County	44	28	-36.4%
Appomattox County	22	15	-31.8%
Bedford County	129	112	-13.2%
Campbell County	74	80	8.1%
Lynchburg	109	105	-3.7%
LAR	378	340	-10.1%

Total Market Overview



Key Metrics	2-year Trends			Sep-21	Sep-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Sep-20		Sep-22						
Sales				378	340	-10.1%	3,414	3,080	-9.8%
Pending Sales				370	298	-19.5%	3,654	3,332	-8.8%
New Listings				402	336	-16.4%	4,026	3,713	-7.8%
Median List Price				\$219,900	\$259,900	18.2%	\$220,000	\$250,000	13.6%
Median Sales Price				\$221,500	\$259,900	17.3%	\$222,000	\$255,900	15.3%
Median Price Per Square Foot				\$131	\$152	16.3%	\$125	\$145	16.1%
Sold Dollar Volume (in millions)				\$109.6	\$100.7	-8.1%	\$887.4	\$931.2	4.9%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				20	23	16.9%	26	21	-17.8%
Active Listings				547	520	-4.9%	n/a	n/a	n/a
Months of Supply				1.4	1.5	2.0%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends			Sep-21	Sep-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Sep-20		Sep-22						
Sales				324	289	-10.8%	2,920	2,649	-9.3%
Pending Sales				332	264	-20.5%	3,081	2,852	-7.4%
New Listings				362	293	-19.1%	3,466	3,174	-8.4%
Median List Price				\$234,900	\$267,900	14.0%	\$229,900	\$259,950	13.1%
Median Sales Price				\$235,000	\$260,000	10.6%	\$230,000	\$265,000	15.2%
Median Price Per Square Foot				\$129	\$151	17.3%	\$122	\$143	17.1%
Sold Dollar Volume (in millions)				\$98.9	\$87.9	-11.1%	\$786.5	\$828.1	5.3%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				20	25	23.1%	24	22	-10.2%
Active Listings				498	461	-7.4%	n/a	n/a	n/a
Months of Supply				1.5	1.5	-0.2%	n/a	n/a	n/a

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

Townhome & Condo Market Overview

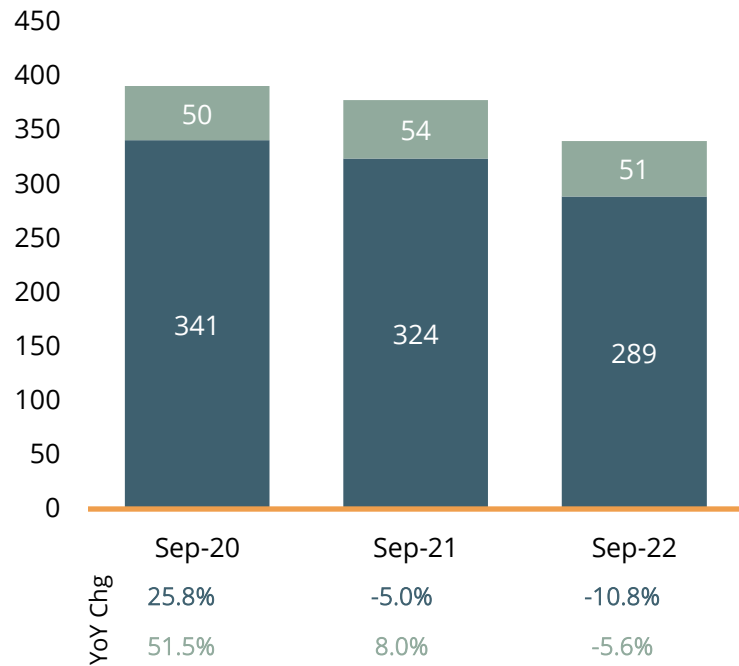


Key Metrics	2-year Trends		Sep-21	Sep-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Sep-20	Sep-22						
Sales			54	51	-5.6%	494	431	-12.8%
Pending Sales			38	34	-10.5%	573	480	-16.2%
New Listings			40	43	7.5%	560	539	-3.8%
Median List Price			\$203,900	\$249,900	22.6%	\$199,700	\$230,000	15.2%
Median Sales Price			\$204,450	\$250,000	22.3%	\$199,900	\$231,200	15.7%
Median Price Per Square Foot			\$138	\$165	20.0%	\$136	\$156	15.1%
Sold Dollar Volume (in millions)			\$10.6	\$12.8	20.4%	\$100.9	\$103.0	2.1%
Median Sold/Ask Price Ratio			100.0%	100.5%	0.5%	100.0%	100.0%	0.0%
Average Days on Market			18	14	-23.4%	33	16	-51.6%
Active Listings			49	59	20.4%	n/a	n/a	n/a
Months of Supply			0.9	1.2	25.7%	n/a	n/a	n/a

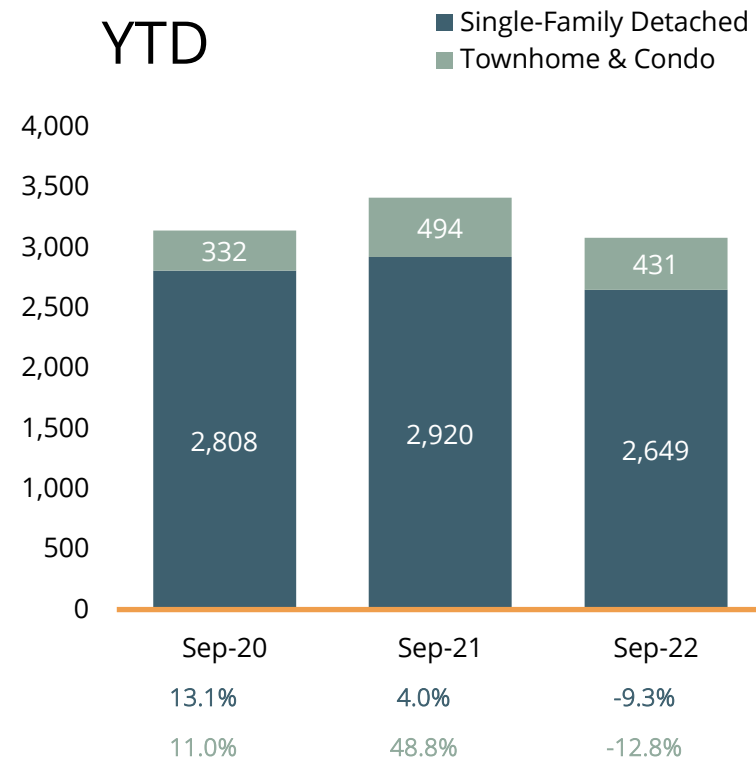
Sales



September

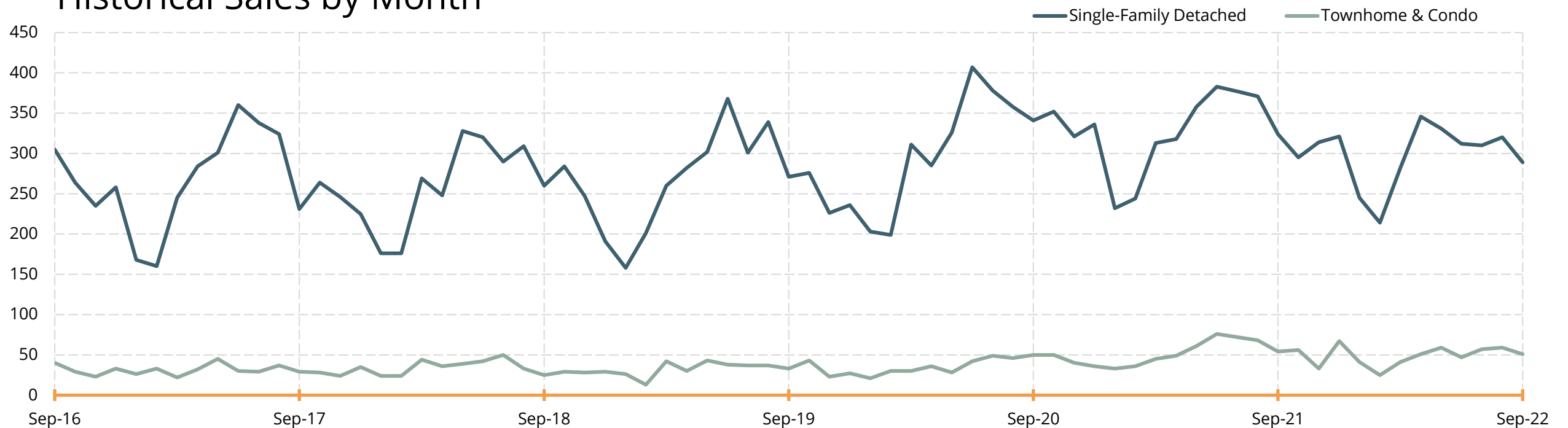


YTD



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Apr-22	346	8.8%	51	4.1%
May-22	331	-7.5%	59	-3.3%
Jun-22	312	-18.5%	47	-38.2%
Jul-22	310	-17.8%	57	-20.8%
Aug-22	320	-13.7%	59	-13.2%
Sep-22	289	-10.8%	51	-5.6%
12-month Avg	298	-8.9%	49	-5.3%

Historical Sales by Month

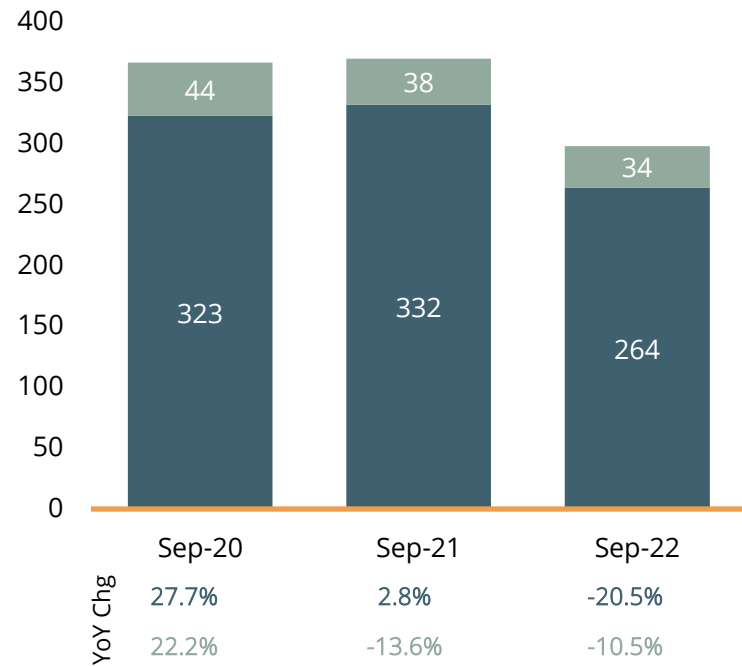


Source: Virginia REALTORS®, data accessed October 15, 2022

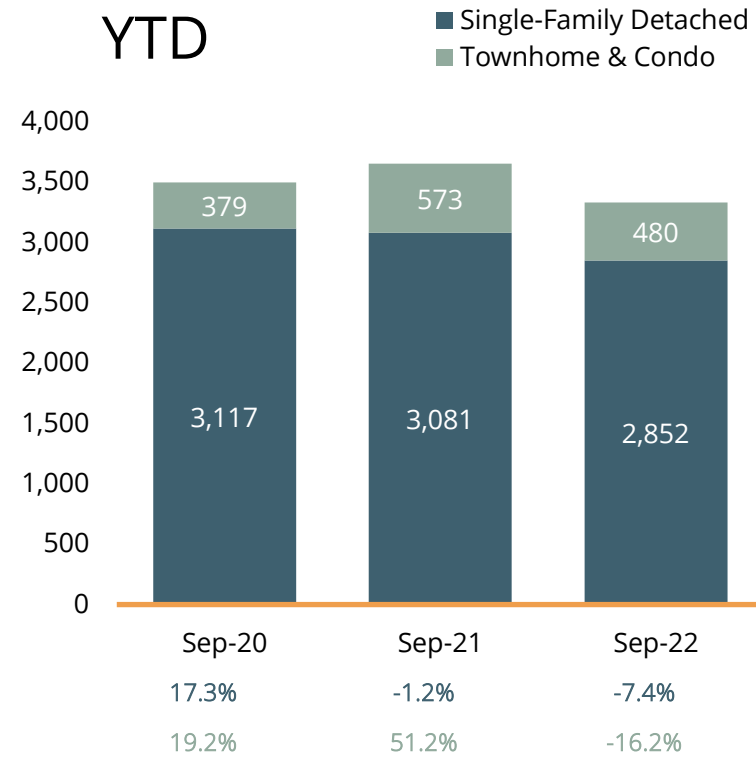
Pending Sales



September

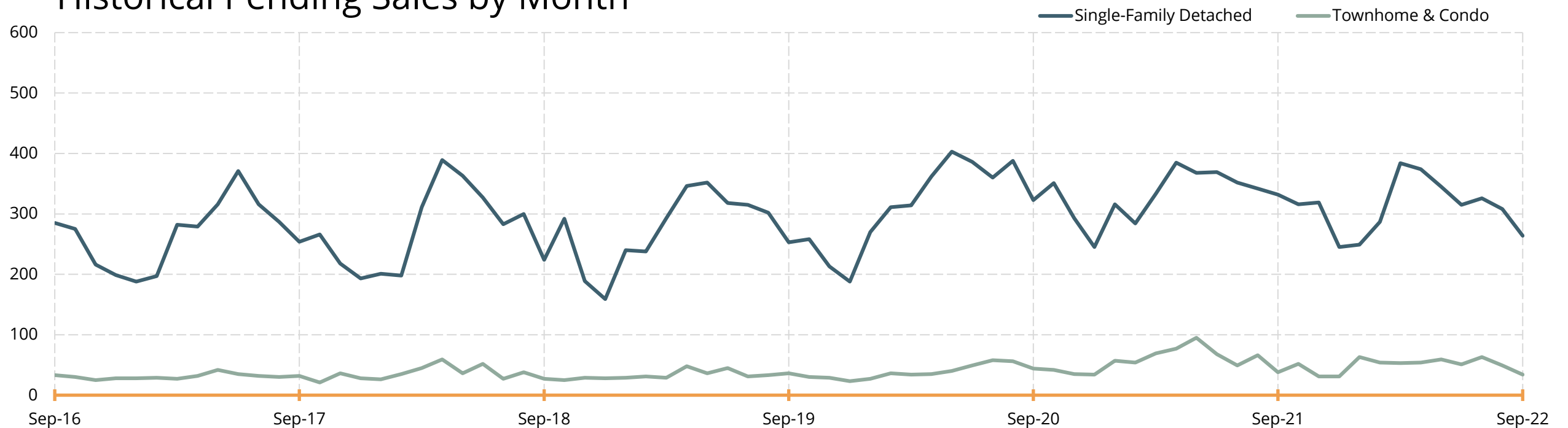


YTD



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Apr-22	374	-2.9%	54	-29.9%
May-22	345	-6.3%	59	-37.9%
Jun-22	315	-14.6%	51	-25.0%
Jul-22	326	-7.4%	63	28.6%
Aug-22	308	-9.9%	49	-25.8%
Sep-22	264	-20.5%	34	-10.5%
12-month Avg	311	-6.0%	50	-13.2%

Historical Pending Sales by Month

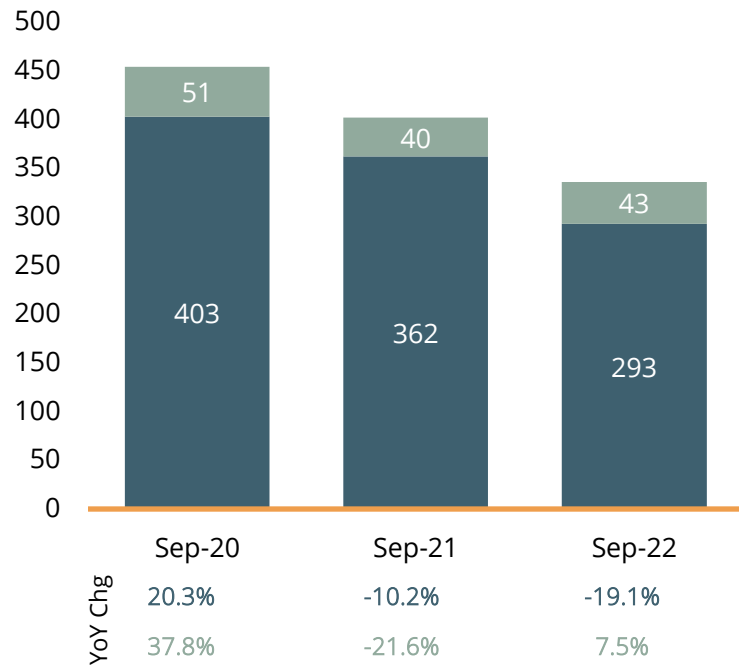


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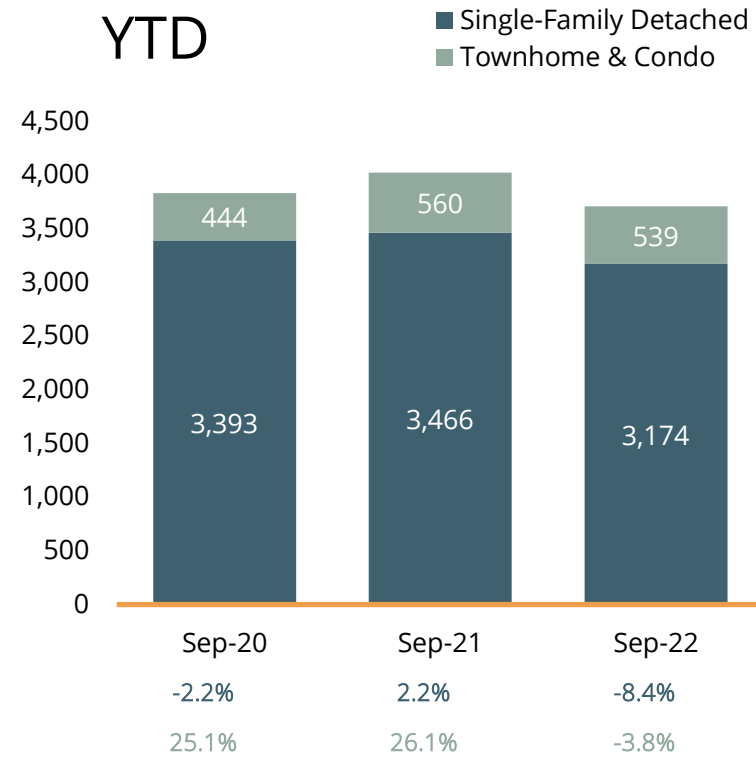
New Listings



September

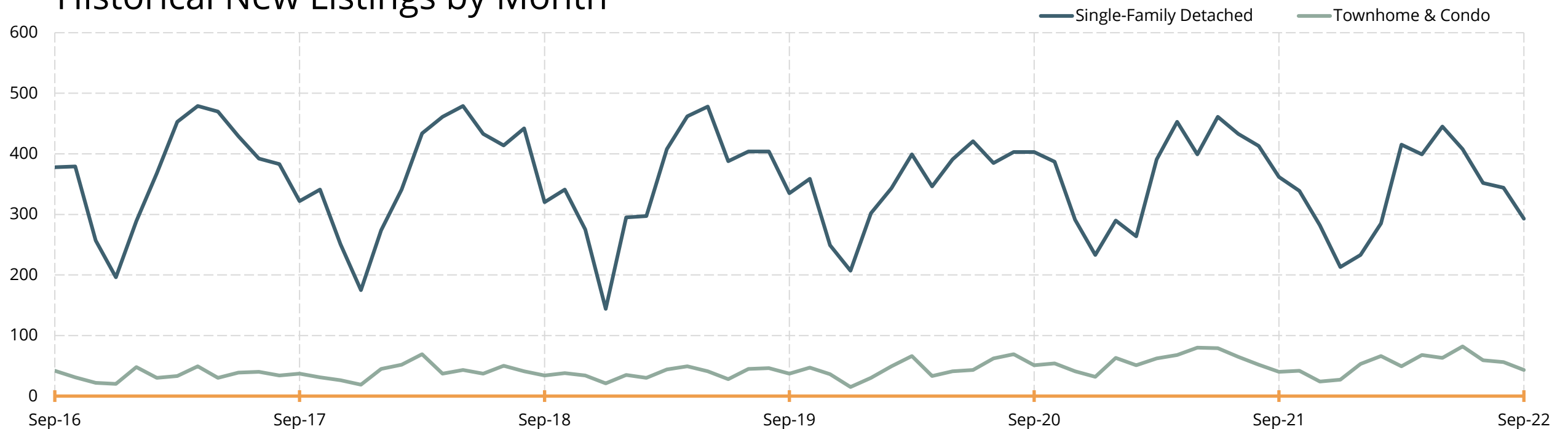


YTD



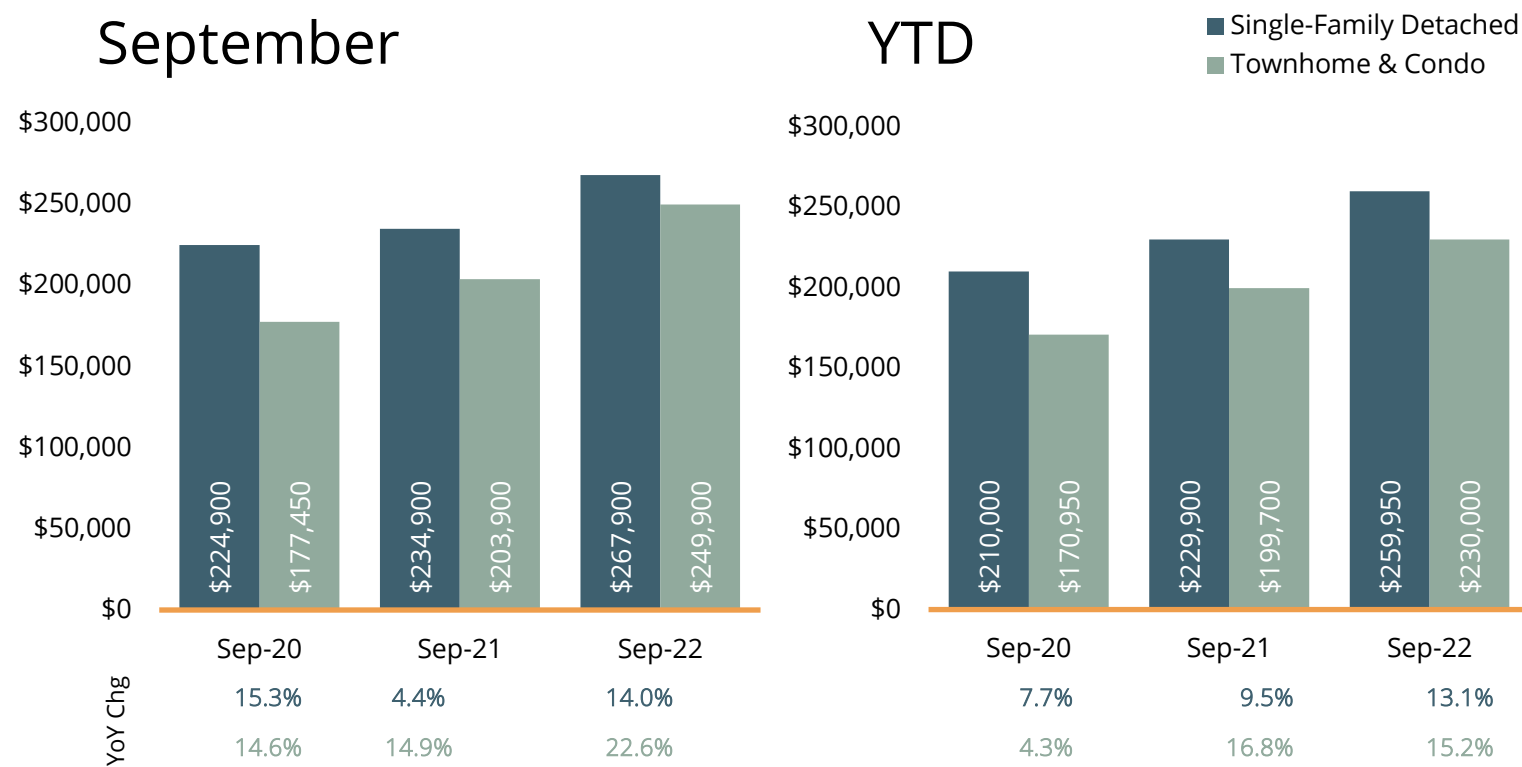
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Oct-21	339	-12.4%	42	-22.2%
Nov-21	282	-3.1%	24	-41.5%
Dec-21	213	-8.6%	27	-15.6%
Jan-22	233	-19.7%	53	-15.9%
Feb-22	285	8.0%	66	29.4%
Mar-22	415	6.1%	49	-21.0%
Apr-22	399	-11.9%	68	0.0%
May-22	445	11.5%	63	-21.3%
Jun-22	408	-11.5%	82	3.8%
Jul-22	352	-18.7%	59	-9.2%
Aug-22	344	-16.7%	56	7.7%
Sep-22	293	-19.1%	43	7.5%
12-month Avg	334	-8.4%	53	-8.0%

Historical New Listings by Month



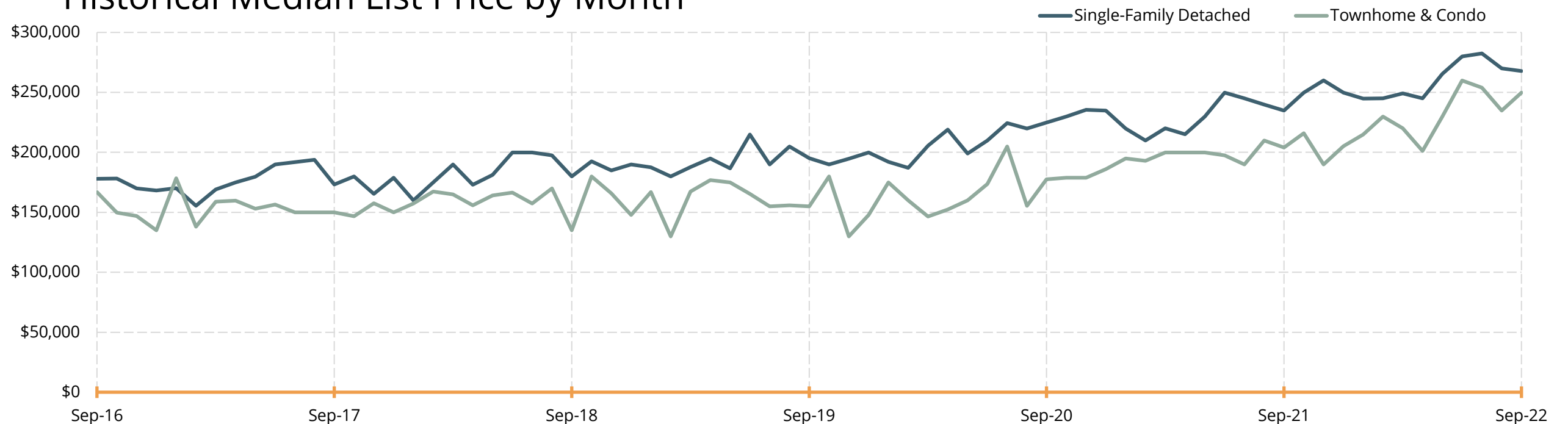
Source: Virginia REALTORS®, data accessed October 15, 2022

Median List Price

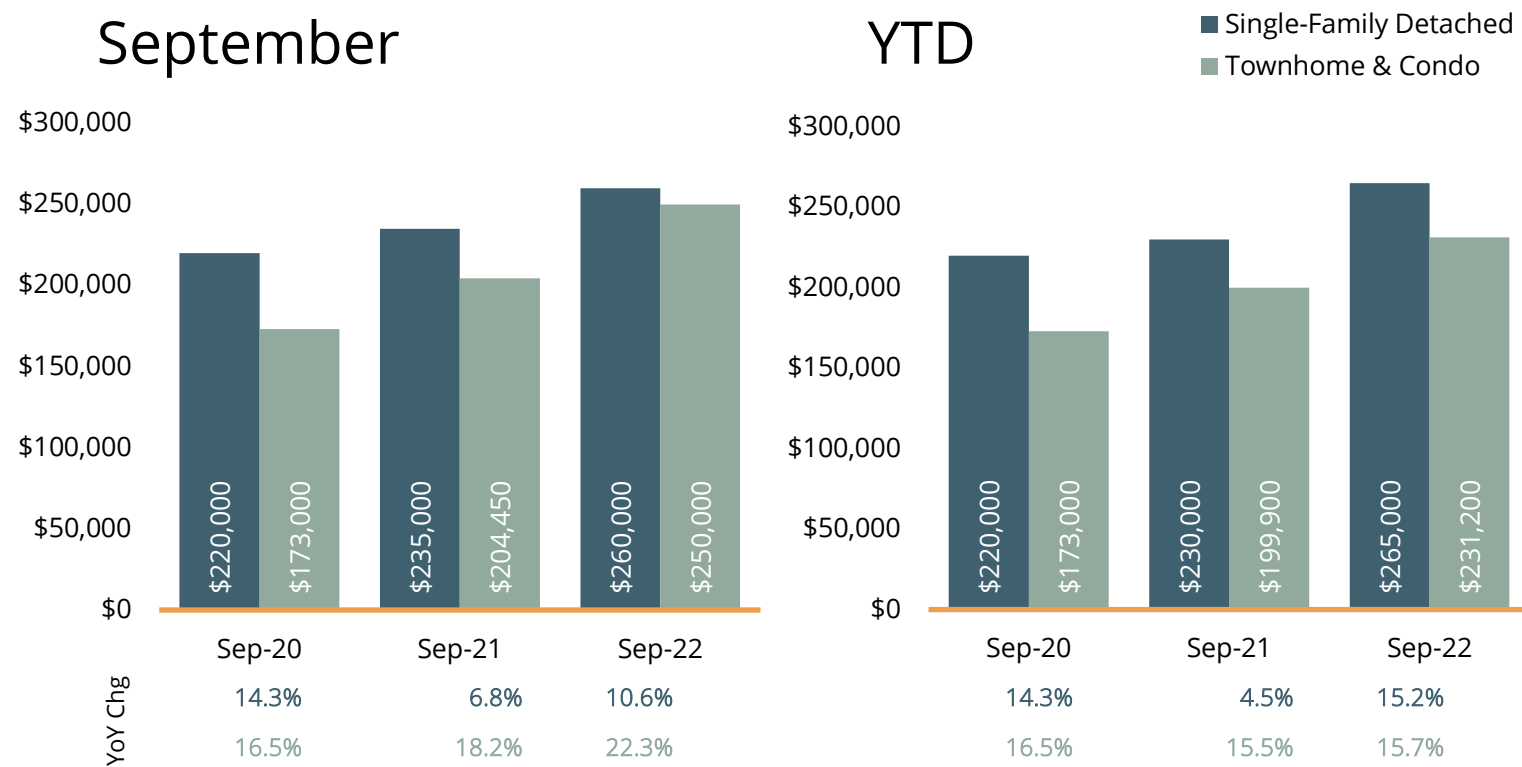


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-21	\$249,900	8.7%	\$215,900	20.7%
Nov-21	\$259,900	10.4%	\$189,900	6.1%
Dec-21	\$249,900	6.4%	\$204,999	10.3%
Jan-22	\$244,900	11.4%	\$214,900	10.3%
Feb-22	\$245,000	16.7%	\$229,900	19.2%
Mar-22	\$249,200	13.3%	\$220,000	10.1%
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%
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%
12-month Avg	\$259,131	12.5%	\$225,454	16.0%

Historical Median List Price by Month

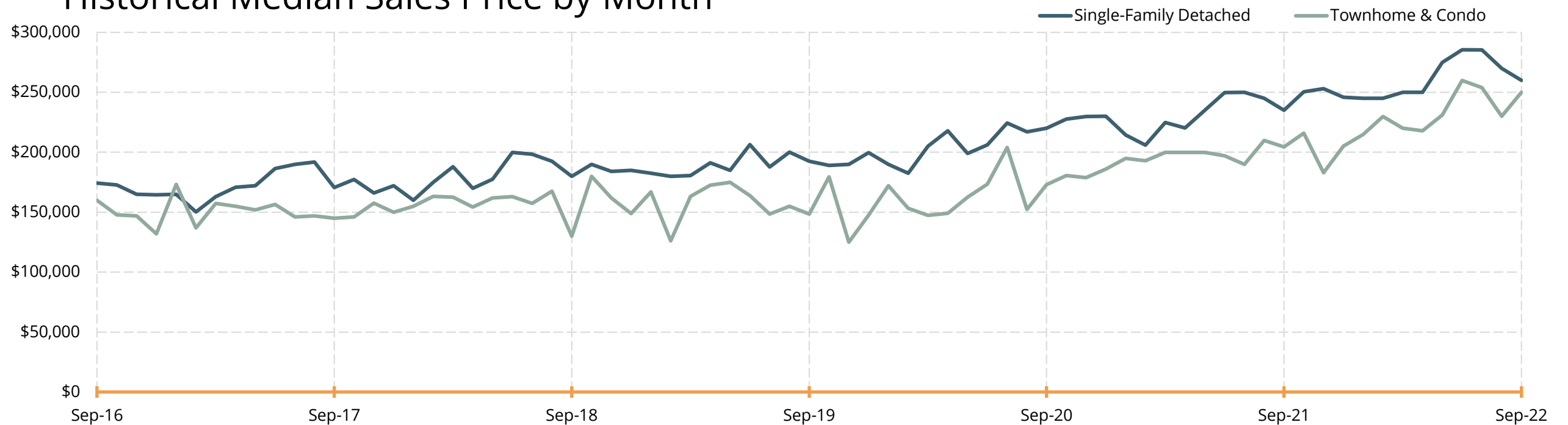


Median Sales Price



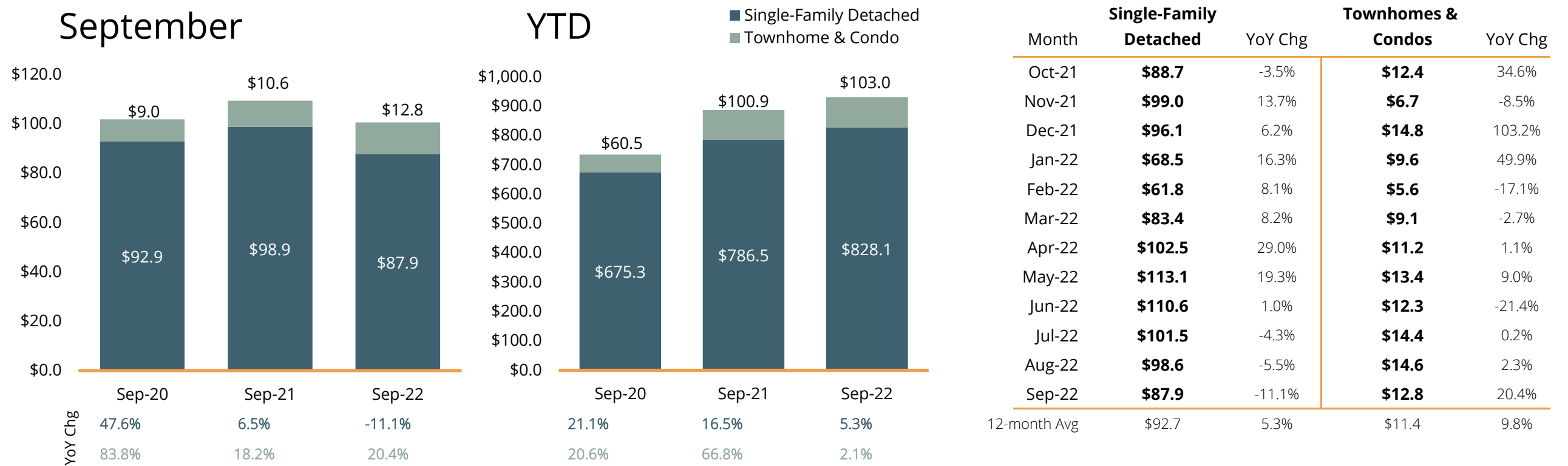
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-21	\$250,500	10.1%	\$215,900	19.5%
Nov-21	\$252,950	10.0%	\$183,000	2.3%
Dec-21	\$246,000	7.0%	\$205,000	10.3%
Jan-22	\$245,000	14.3%	\$214,900	10.3%
Feb-22	\$245,000	18.9%	\$229,900	19.2%
Mar-22	\$250,000	11.2%	\$220,000	10.1%
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%
Jul-22	\$285,450	14.2%	\$254,000	33.7%
Aug-22	\$270,000	10.2%	\$230,000	9.6%
Sep-22	\$260,000	10.6%	\$250,000	22.3%
12-month Avg	\$259,617	12.6%	\$225,983	16.2%

Historical Median Sales Price by Month

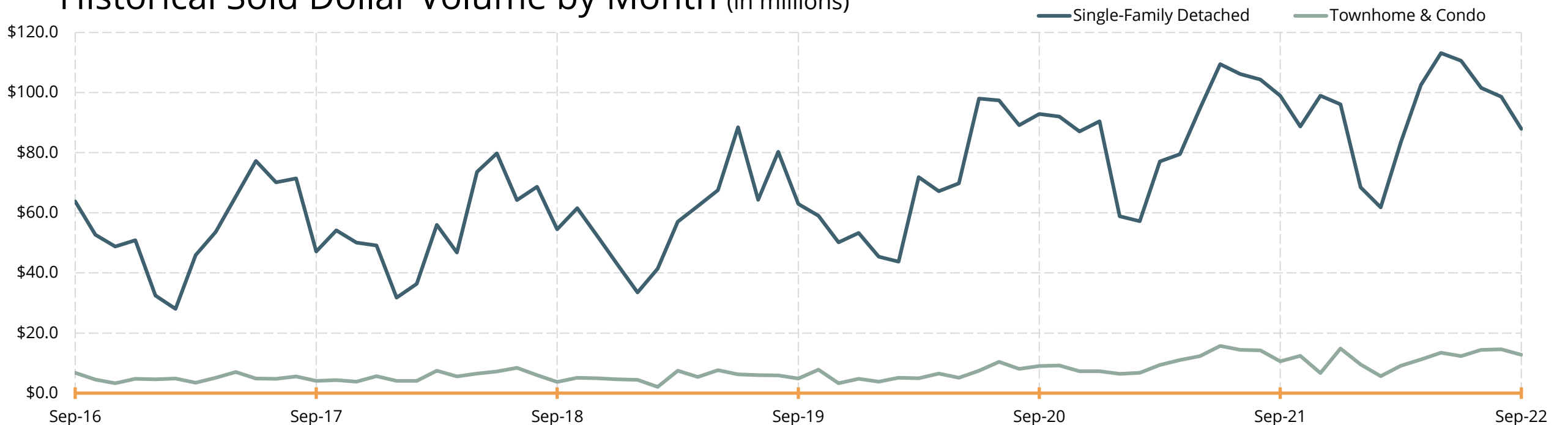


Source: Virginia REALTORS®, data accessed October 15, 2022

Sold Dollar Volume (in millions)

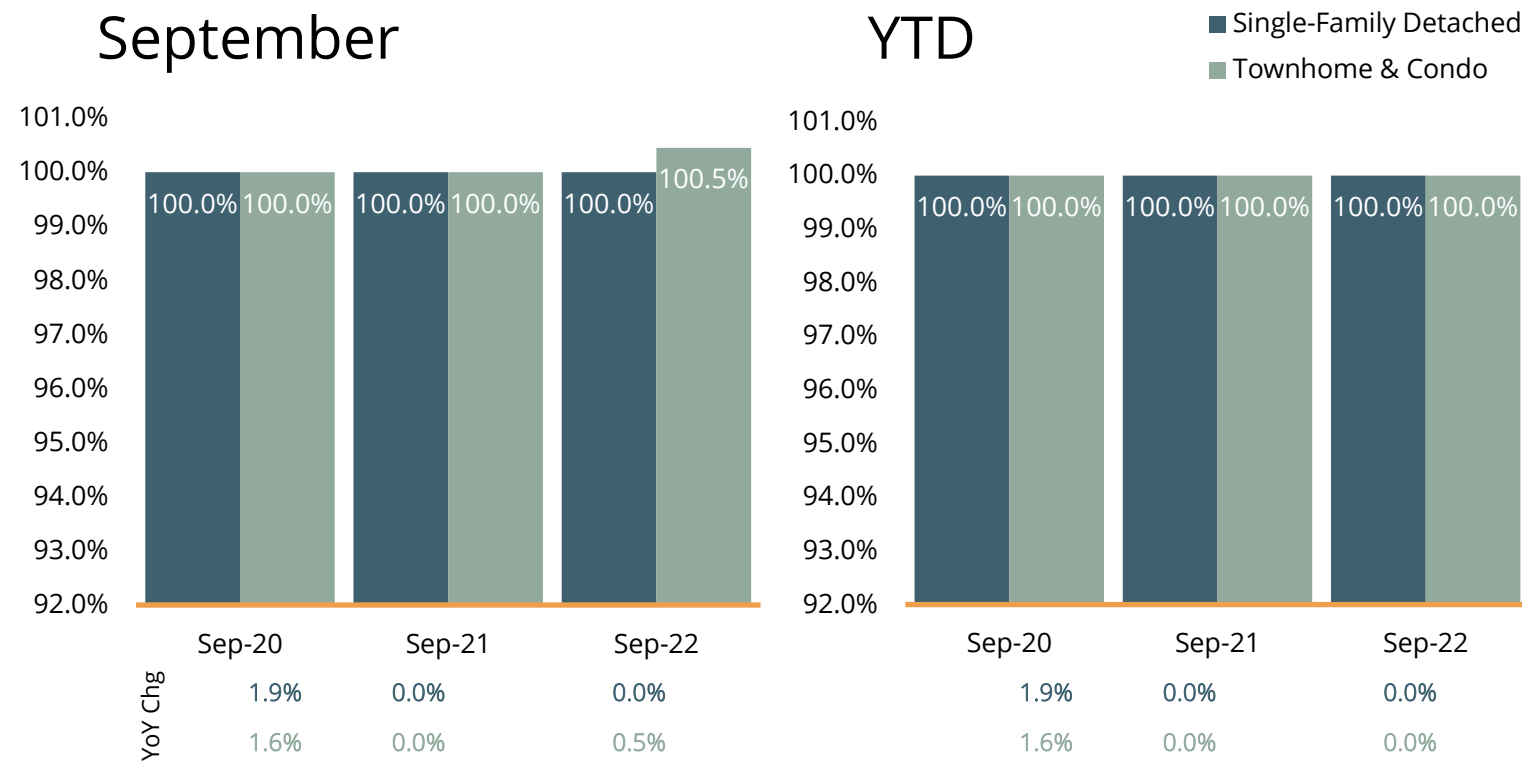


Historical Sold Dollar Volume by Month (in millions)



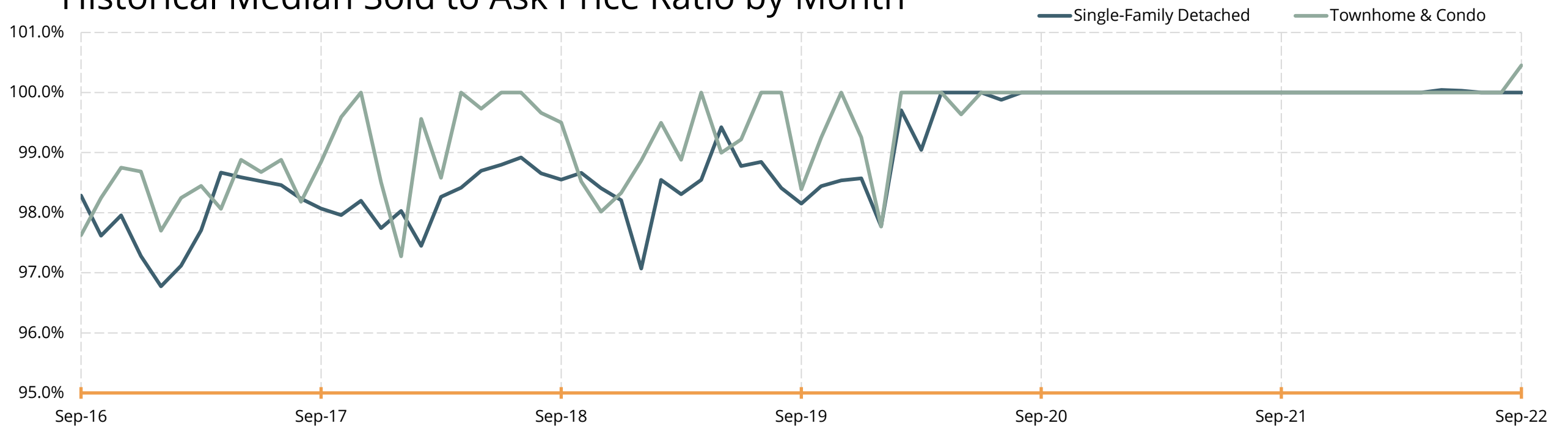
Source: Virginia REALTORS®, data accessed October 15, 2022

Median Sold to Ask Price Ratio



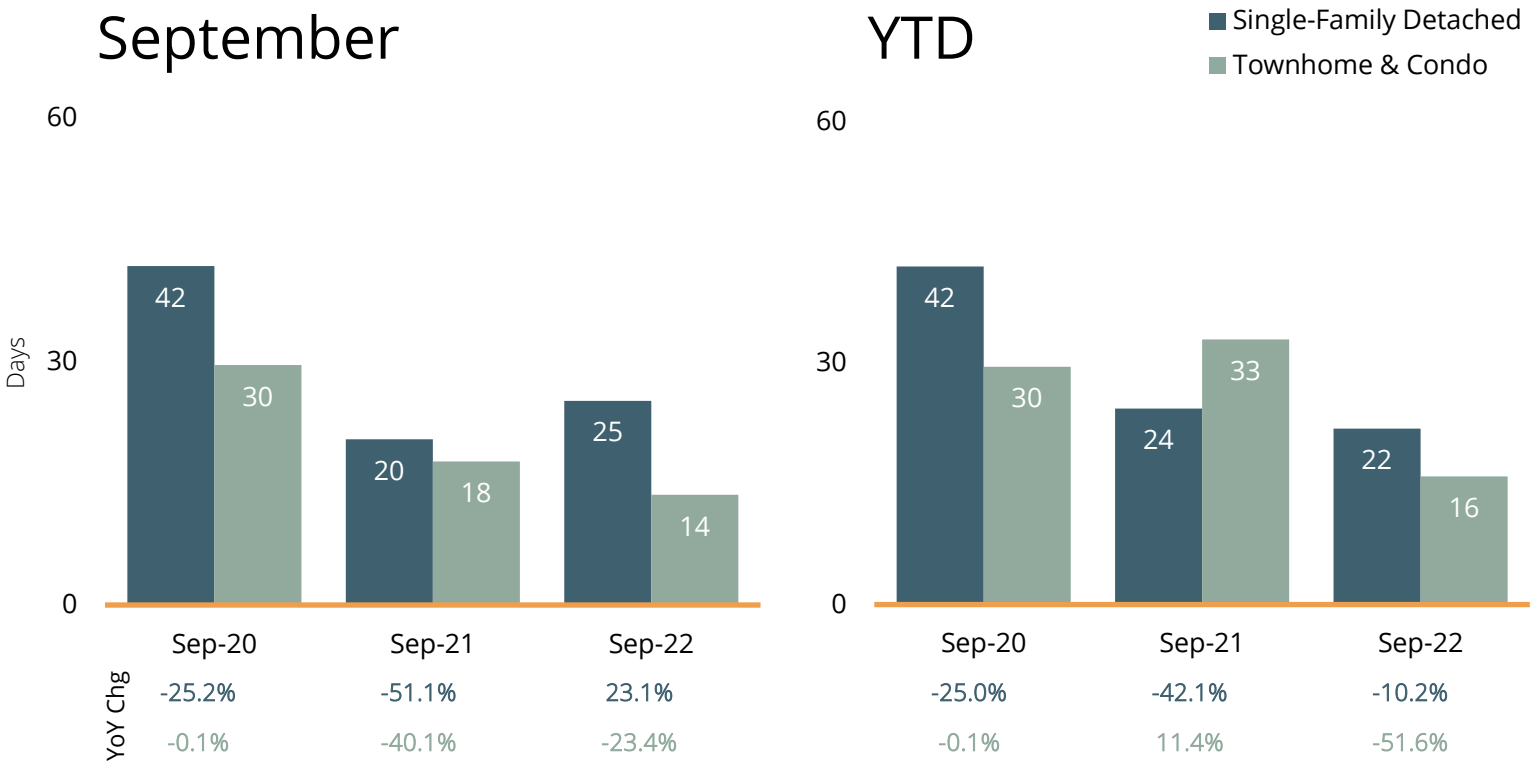
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	0.0%	100.0%	0.0%
Feb-22	100.0%	0.0%	100.0%	0.0%
Mar-22	100.0%	0.0%	100.0%	0.0%
Apr-22	100.0%	0.0%	100.0%	0.0%
May-22	100.0%	0.0%	100.0%	0.0%
Jun-22	100.0%	0.0%	100.0%	0.0%
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%
12-month Avg	100.0%	0.0%	100.0%	0.0%

Historical Median Sold to Ask Price Ratio by Month



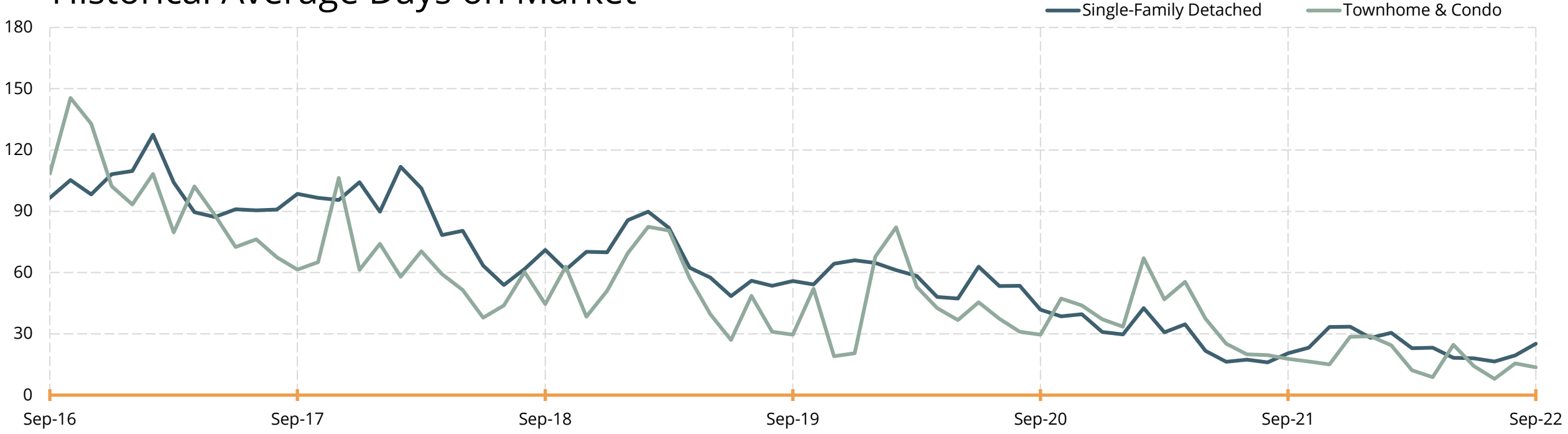
Source: Virginia REALTORS®, data accessed October 15, 2022

Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jul-22	16	-4.7%	8	-60.3%
Aug-22	19	20.9%	16	-20.8%
Sep-22	25	23.1%	14	-23.4%
12-month Avg	24	-13.7%	18	-53.4%

Historical Average Days on Market

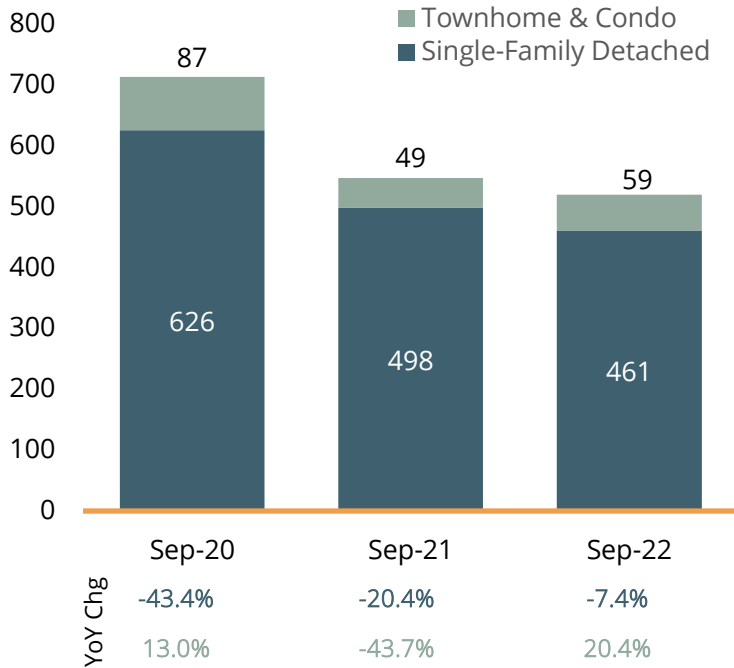


Source: Virginia REALTORS®, data accessed October 15, 2022

Active Listings

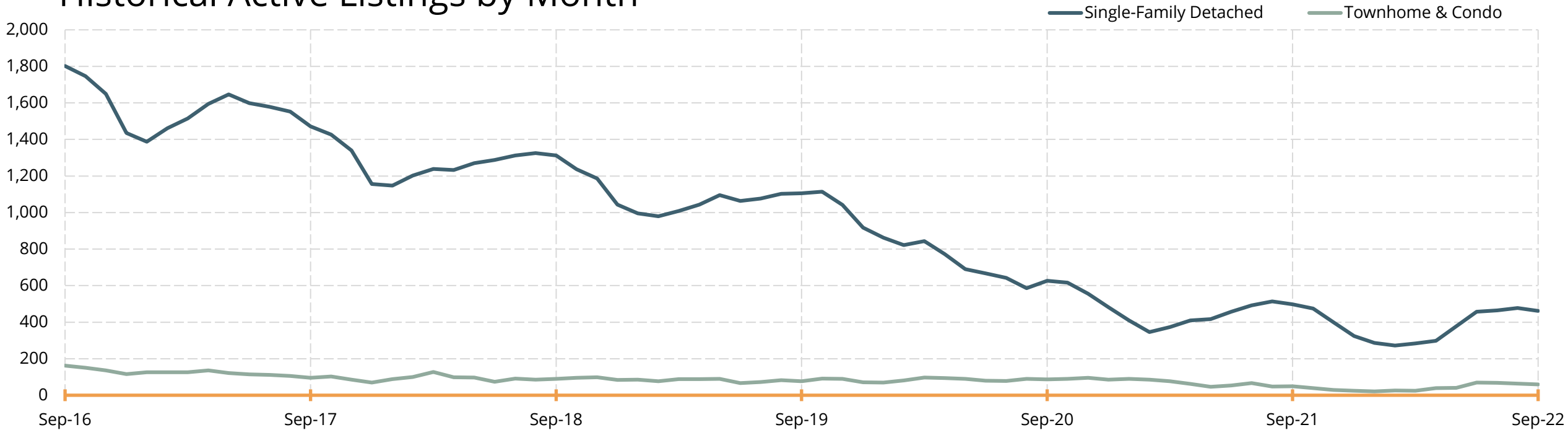


September



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-22	464	-5.7%	68	1.5%
Aug-22	478	-6.8%	64	36.2%
Sep-22	461	-7.4%	59	20.4%
12-month Avg	381	-17.8%	42	-40.4%

Historical Active Listings by Month

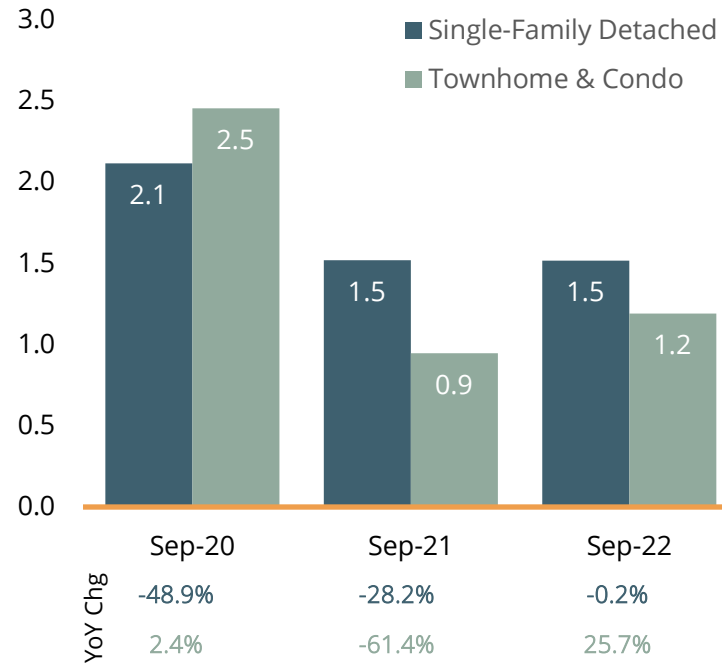


Source: Virginia REALTORS®, data accessed October 15, 2022

Months of Supply

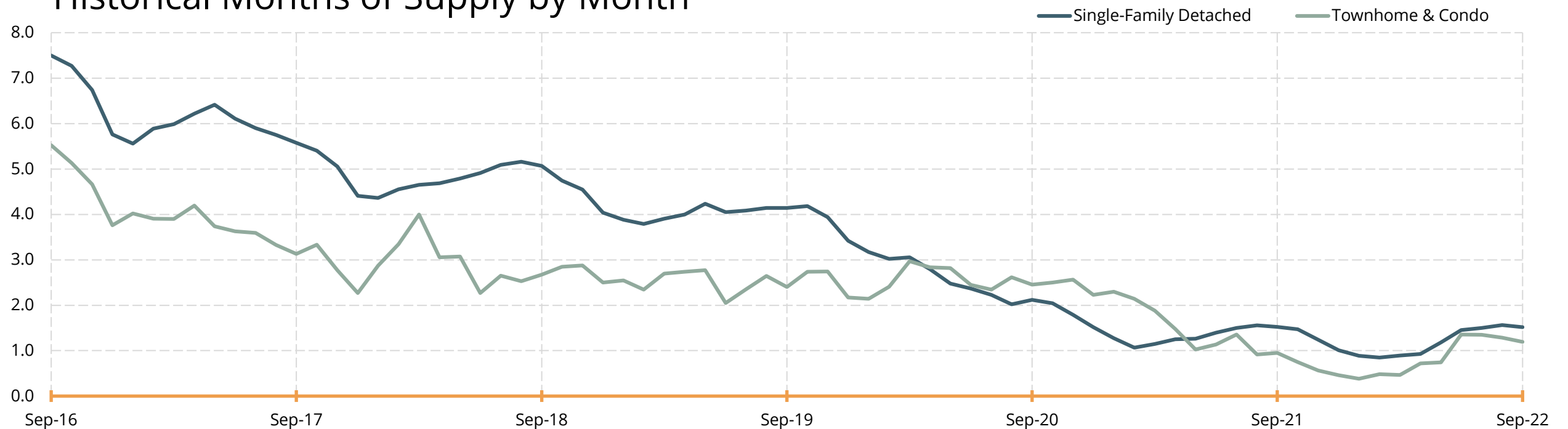


September



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%	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%
12-month Avg	1.2	-16.4%	0.8	-52.4%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Amherst County	40	32	-20.0%	44	28	-36.4%	\$233,750	\$206,250	-11.8%	48	47	-2.1%	1.3	1.4	6.6%
Appomattox County	22	19	-13.6%	22	15	-31.8%	\$211,200	\$279,950	32.6%	41	52	26.8%	2.0	3.0	48.4%
Bedford County	160	139	-13.1%	129	112	-13.2%	\$287,000	\$359,950	25.4%	199	208	4.5%	1.5	1.6	8.7%
Campbell County	70	51	-27.1%	74	80	8.1%	\$214,600	\$255,000	18.8%	119	103	-13.4%	1.6	1.5	-7.7%
Lynchburg	110	95	-13.6%	109	105	-3.7%	\$179,900	\$232,500	29.2%	140	110	-21.4%	1.2	1.1	-13.7%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Amherst County	369	333	-9.8%	321	297	-7.5%	\$206,463	\$225,000	9.0%	48	47	-2.1%
Appomattox County	208	172	-17.3%	179	140	-21.8%	\$207,750	\$249,500	20.1%	41	52	26.8%
Bedford County	1,451	1,393	-4.0%	1,199	1,103	-8.0%	\$292,250	\$336,000	15.0%	199	208	4.5%
Campbell County	826	682	-17.4%	692	631	-8.8%	\$209,900	\$250,000	19.1%	119	103	-13.4%
Lynchburg	1,172	1,133	-3.3%	1,023	909	-11.1%	\$190,000	\$220,100	15.8%	140	110	-21.4%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Amherst County	39	32	-17.9%	44	28	-36.4%	\$233,750	\$206,250	-11.8%	47	47	0.0%	1.3	1.5	8.8%
Appomattox County	22	19	-13.6%	22	15	-31.8%	\$211,200	\$279,950	32.6%	41	52	26.8%	2.1	3.0	46.5%
Bedford County	144	121	-16.0%	111	97	-12.6%	\$320,000	\$384,950	20.3%	178	193	8.4%	1.5	1.7	13.2%
Campbell County	61	47	-23.0%	51	59	15.7%	\$222,000	\$250,000	12.6%	103	77	-25.2%	1.8	1.5	-19.5%
Lynchburg	96	74	-22.9%	96	90	-6.3%	\$192,450	\$234,250	21.7%	129	92	-28.7%	1.3	1.1	-21.1%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Amherst County	362	331	-8.6%	315	294	-6.7%	\$209,500	\$225,000	7.4%	47	47	0.0%
Appomattox County	208	172	-17.3%	177	140	-20.9%	\$210,000	\$249,500	18.8%	41	52	26.8%
Bedford County	1,241	1,227	-1.1%	1,041	976	-6.2%	\$299,900	\$349,000	16.4%	178	193	8.4%
Campbell County	659	513	-22.2%	522	470	-10.0%	\$224,900	\$270,000	20.1%	103	77	-25.2%
Lynchburg	996	931	-6.5%	865	769	-11.1%	\$199,000	\$229,000	15.1%	129	92	-28.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Amherst County	1	0	-100.0%	0	0	N/A	\$0	\$0	N/A	1	0	-100.0%	2.0	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	16	18	12.5%	18	15	-16.7%	\$211,000	\$307,000	45.5%	21	15	-28.6%	1.3	0.9	-26.7%
Campbell County	9	4	-55.6%	23	21	-8.7%	\$205,100	\$256,000	24.8%	16	26	62.5%	0.9	1.6	67.4%
Lynchburg	14	21	50.0%	13	15	15.4%	\$145,000	\$199,900	37.9%	11	18	63.6%	0.6	1.1	72.9%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Amherst County	7	2	-71.4%	6	3	-50.0%	\$172,450	\$180,000	4.4%	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	210	166	-21.0%	158	127	-19.6%	\$249,950	\$309,950	24.0%	21	15	-28.6%
Campbell County	167	169	1.2%	170	161	-5.3%	\$200,000	\$231,200	15.6%	16	26	62.5%
Lynchburg	176	202	14.8%	158	140	-11.4%	\$147,300	\$199,000	35.1%	11	18	63.6%



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.