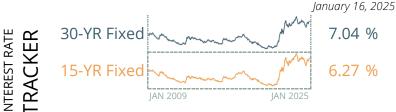


## LAR Market Indicators Report

#### Key Market Trends: December 2024

- In the LAR market, two areas experienced significant growth as sales activity rose compared to the previous year. In December, there were 254 sales in the LAR area, which is an increase of 10 transactions, or 4.1%, from last year. Bedford County saw a notable rise with 87 transactions, 23 more than last year, marking a 35.9% increase. In Campbell County, there were 49 sales this month, which is just one more than the December of last year. However, Appomattox County (-5.9%), Amherst County (-12%), and Lynchburg (-11.1%) all reported fewer sales compared to the same time last year.
- Future sales activity remains optimistic as pending sales increase across most areas of LAR. In December, LAR recorded 257 pending sales, which is 52 more than last year, reflecting a 25.4% increase. Lynchburg reported 89 pending transactions, five more than the previous year, marking a 6% increase. Pending sales in Bedford County rose 52.2%, which is 24 more pending sales than last December. Similarly, Campbell County saw a 64.9% increase. However, Appomattox County reported a slight decline in pending sales activity, with 15 pending transactions, which represents an 11.8% decrease compared to last year.
- Home prices remain elevated towards the end of the year in most areas of the LAR footprint. The median sales price in the LAR region was \$288,000 in December, a 7.5% or \$20,000 increase compared to the previous year. Bedford County's median sales price was \$377,000 in December, a \$37,100 jump from a year ago (+10.9%). Amherst County (+21.9%) and Appomattox County (+29.3%) experienced the biggest jump in home prices compared to last December in the LAR market. At \$275,000, the median sales price in Campbell County fell short from the previous year (-1.8%).
- **Inventory levels remain healthy in the LAR region.** There were 691 active listings throughout the LAR market at the end of December, 69 more than last year, marking an 11.1% increase. In Campbell County, there were 154 active listings at the end of the month, 33 more than last December (+27.3%). At 221, there were 22 fewer active listings in Bedford County compared to the end of last December.



Lynchburg Association of REALTORS® | Est. 1913

	$\sum_{i=1}^{i}$		Dusinbourd
Yo	Y Chg	Dec-24	Indicator
	4.1%	254	Sales
	25.4%	257	Pending Sales
	14.3%	264	New Listings
	7.4%	\$289,900	Median List Price
	7.5%	\$288,000	Median Sales Price
	5.4%	\$166	Median Price Per Square Foot
	21.5%	\$87.6	Sold Dollar Volume (in millions)
	0.0%	100.0%	Median Sold/Ask Price Ratio
	28.6%	39	Average Days on Market
	11.1%	691	Active Listings
	5.0%	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.

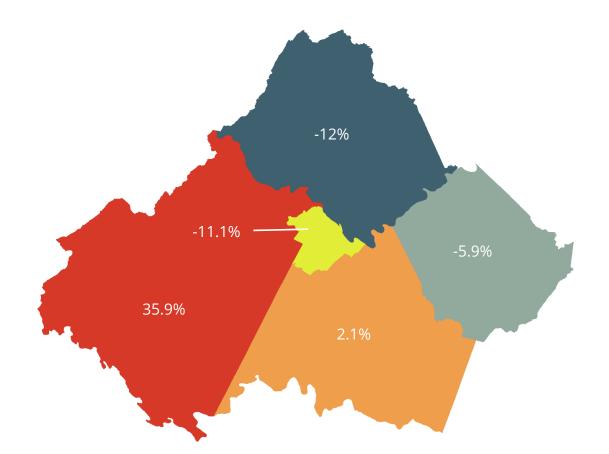
REALTORS<sup>®</sup> are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

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



## Market Activity - LAR Footprint





	Total Sales										
Jurisdiction	Dec-23	Dec-24	% Chg								
Amherst County	25	22	-12.0%								
Appomattox County	17	16	-5.9%								
Bedford County	64	87	35.9%								
Campbell County	48	49	2.1%								
Lynchburg	90	80	-11.1%								
LAR	244	254	4.1%								

#### Sources: Virginia REALTORS®, data accessed January 15, 2025

# **Total Market Overview**



Key Metrics	2-year Trends Dec-22 Dec	Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		244	254	4.1%	3,212	3,452	7.5%
Pending Sales		205	257	25.4%	3,555	3,877	9.1%
New Listings		231	264	14.3%	4,244	4,862	14.6%
Median List Price		\$269,900	\$289,900	7.4%	\$279,900	\$299,250	6.9%
Median Sales Price		\$268,000	\$288,000	7.5%	\$279,900	\$295,000	5.4%
Median Price Per Square Foot		\$157	\$166	5.4%	\$159	\$170	6.4%
Sold Dollar Volume (in millions)	millionilili	\$72.1	\$87.6	21.5%	\$1,025.1	\$1,189.1	16.0%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	an a	30	39	28.6%	29	38	31.6%
Active Listings		622	691	11.1%	n/a	n/a	n/a
Months of Supply		2.3	2.4	5.0%	n/a	n/a	n/a

# Single-Family Detached Market Overview



Key Metrics	2-year Trends Dec-22 Dec-24	Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		206	221	7.3%	2,715	2,869	5.7%
Pending Sales		165	226	37.0%	2,999	3,303	10.1%
New Listings		185	226	22.2%	3,578	4,155	16.1%
Median List Price		\$259,900	\$299,950	15.4%	\$279,900	\$309,900	10.7%
Median Sales Price		\$260,000	\$295,000	13.5%	\$280,000	\$308,150	10.1%
Median Price Per Square Foot		\$149	\$163	9.4%	\$154	\$166	7.9%
Sold Dollar Volume (in millions)	a a a a a a a a a a a a a a a a a a a	\$61.5	\$78.4	27.5%	\$887.9	\$1,026.3	15.6%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	anaandhala	32	38	21.2%	29	38	30.6%
Active Listings		546	596	9.2%	n/a	n/a	n/a
Months of Supply		2.4	2.5	5.1%	n/a	n/a	n/a

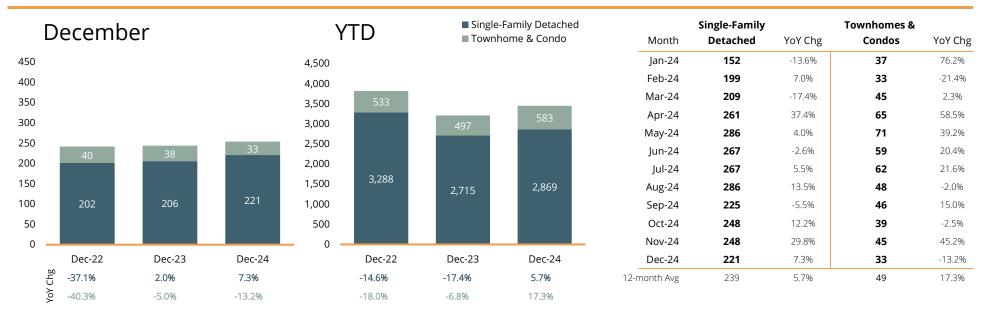
## Townhome & Condo Market Overview

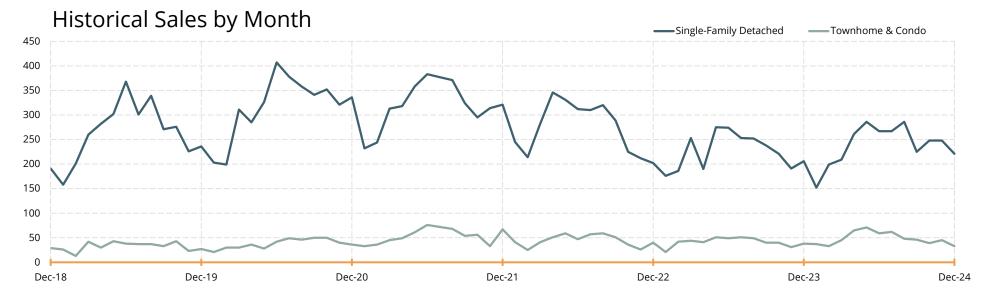


Key Metrics	Dec-22	2-year Trends	Dec-24	Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales		Illininilli		38	33	-13.2%	497	583	17.3%
Pending Sales	dul	հետիր		40	31	-22.5%	556	574	3.2%
New Listings	ıhıll	հետիի	llhi	46	38	-17.4%	666	707	6.2%
Median List Price				\$279,900	\$269,900	-3.6%	\$275,000	\$280,000	1.8%
Median Sales Price				\$279,900	\$269,900	-3.6%	\$275,880	\$280,000	1.5%
Median Price Per Square Foot				\$182	\$183	0.7%	\$175	\$175	0.0%
Sold Dollar Volume (in millions)	L.III	llinnill	lluh	\$10.6	\$9.2	-13.2%	\$137.2	\$162.8	18.6%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market	ul.	սհոկիս		22	41	88.7%	26	36	38.8%
Active Listings	uul	الالسالي		76	95	25.0%	n/a	n/a	n/a
Months of Supply	uul	dilinitt		1.8	1.9	7.6%	n/a	n/a	n/a

Sales

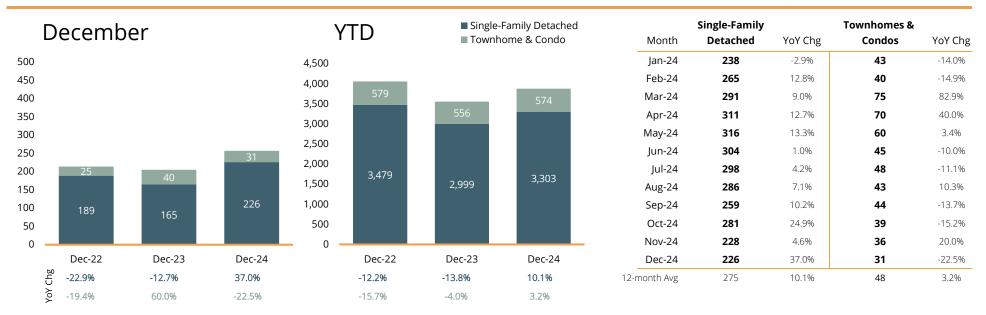


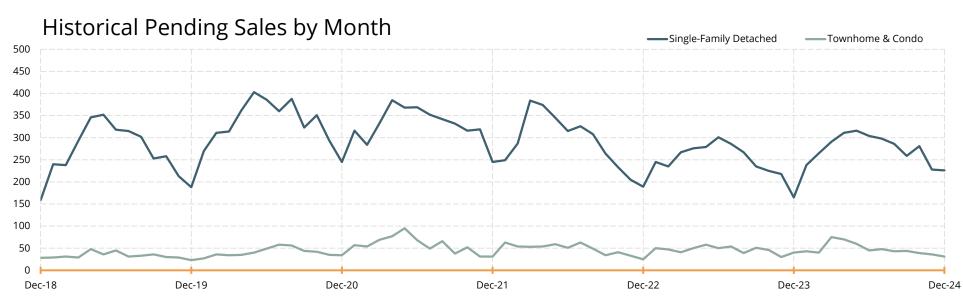




#### **Pending Sales**

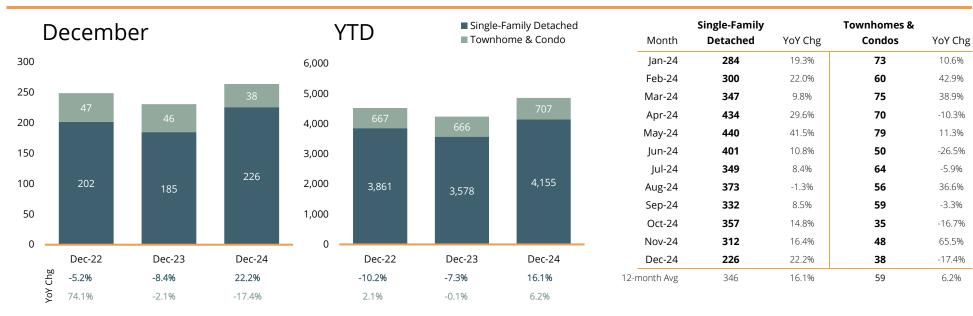


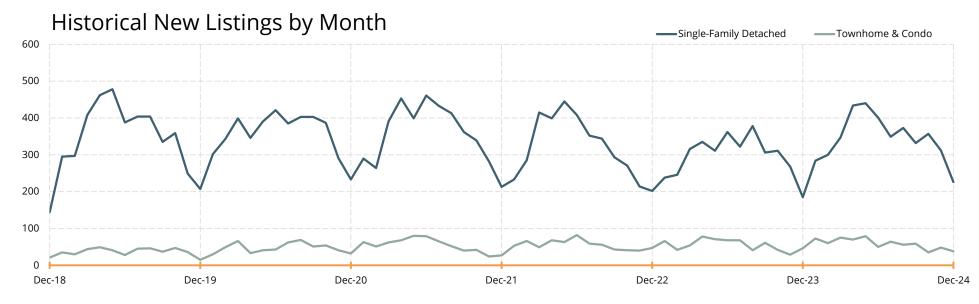




#### New Listings

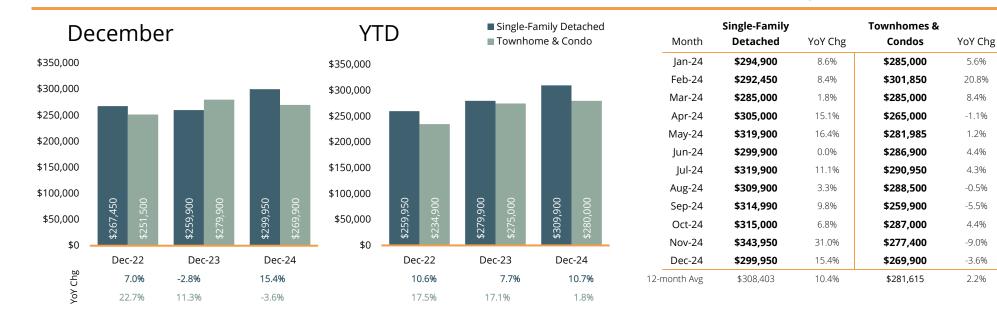




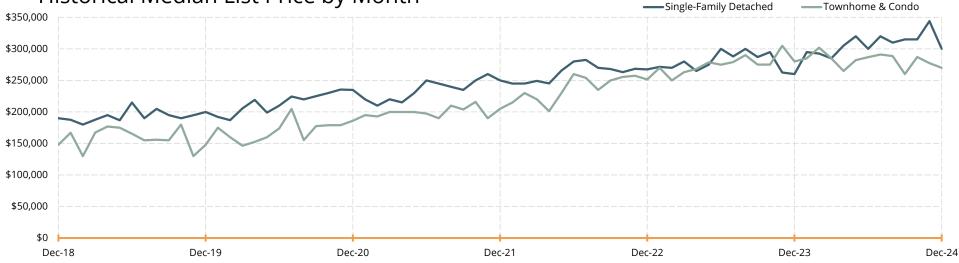


#### **Median List Price**





#### Historical Median List Price by Month



#### **Median Sales Price**



YoY Chg

9.0%

4.1%

1.1%

15.4%

14.3%

-1.7%

10.3%

2.2%

8.2%

7.8%

30.3%

13.5%

9.2%

Townhomes &

Condos

\$285,000

\$301,850

\$289,860

\$265,000

\$281,985

\$285,000

\$288,450

\$288,500

\$259,900

\$285,000

\$275,000

\$269,900

\$281,287

YoY Chg

3.4%

23.7%

8.6%

-1.1%

-1.6%

3.6%

4.0%

-0.5%

-5.5%

4.6%

-9.8%

-3.6%

1.8%

**Single-Family** 

Detached

\$292,000

\$283,700

\$282,000

\$300,000

\$319,950

\$299,900

\$320,000

\$306,500

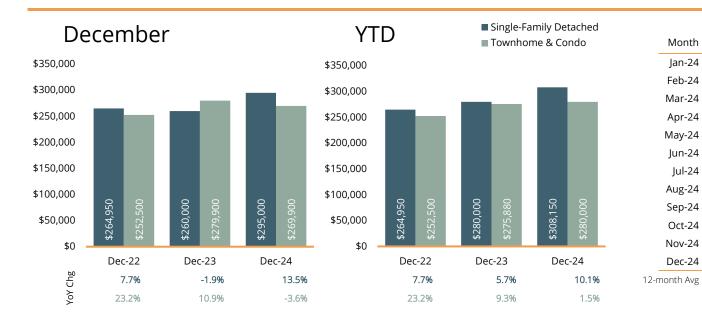
\$308,500

\$312,500

\$340,693

\$295,000

\$305,062

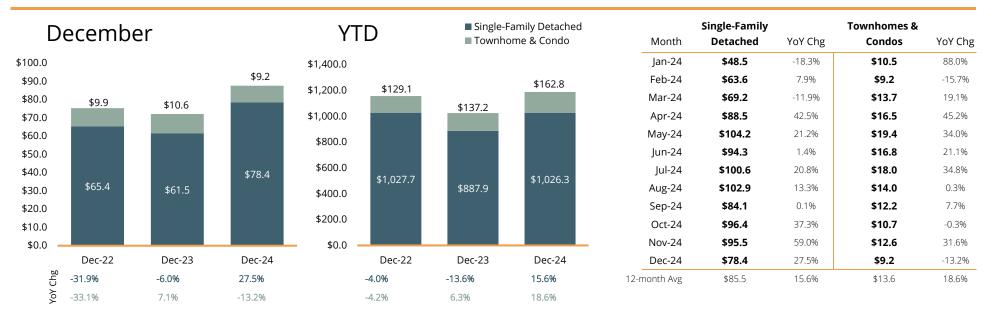


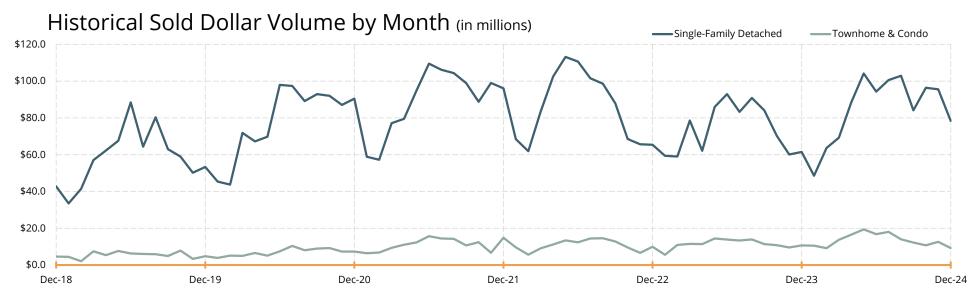
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Historical	Modian	Salas	Drico	hv	Month
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#### Sold Dollar Volume (in millions)

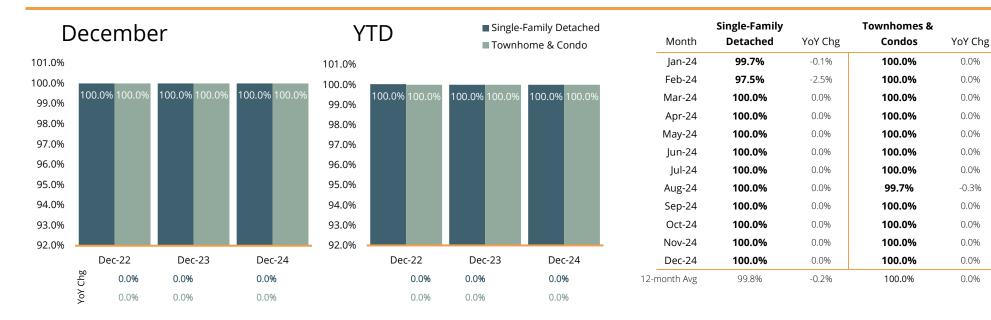




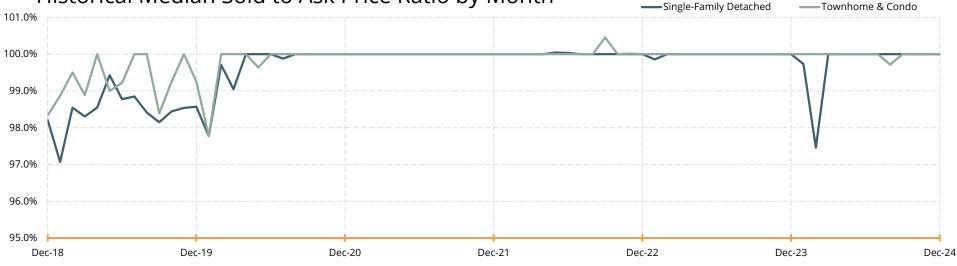


### Median Sold to Ask Price Ratio



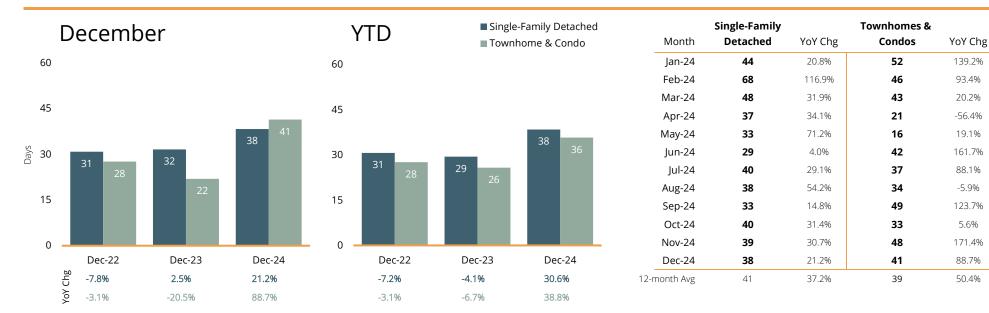


#### Historical Median Sold to Ask Price Ratio by Month



#### Average Days on Market



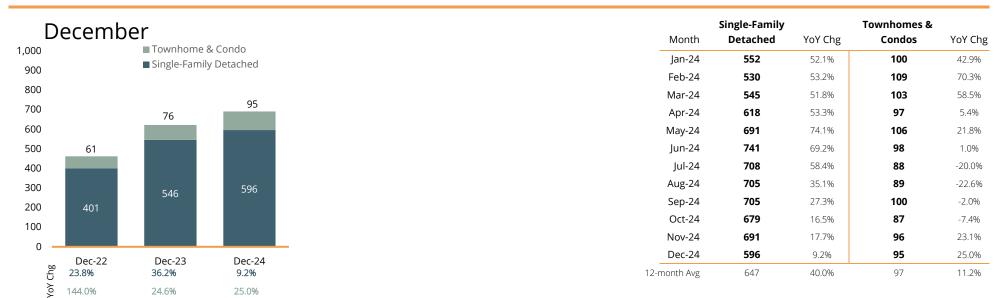


#### Historical Average Days on Market



### **Active Listings**



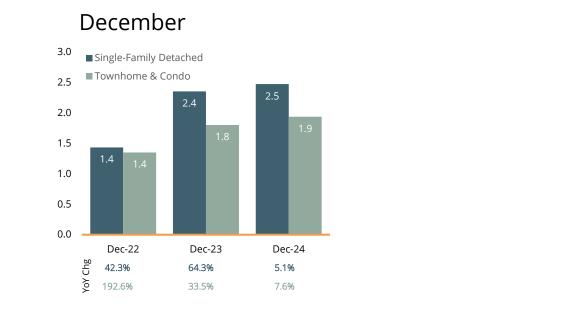


#### Historical Active Listings by Month



## Months of Supply





	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
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%
Jun-24	3.2	81.6%	2.1	-6.6%
Jul-24	3.0	66.2%	1.8	-28.1%
Aug-24	3.0	37.2%	1.9	-31.8%
Sep-24	3.0	28.1%	2.1	-15.8%
Oct-24	2.9	15.8%	1.8	-19.6%
Nov-24	2.9	13.8%	1.9	5.2%
Dec-24	2.5	5.1%	1.9	7.6%
12-month Avg	2.6	40.1%	1.9	-7.2%

#### Historical Months of Supply by Month



### Area Overview - Total Market



	Nev	w Listing	tings Sales				Media	n Sales P	Active Listings			Months Supply			
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Amherst County	23	21	-8.7%	25	22	-12.0%	\$203,000	\$247,500	21.9%	65	70	7.7%	2.5	2.8	11.6%
Appomattox County	11	10	-9.1%	17	16	-5.9%	\$230,000	\$297,400	29.3%	47	58	23.4%	3.3	3.9	15.9%
Bedford County	73	62	-15.1%	64	87	35.9%	\$339,900	\$377,000	10.9%	243	221	-9.1%	2.7	2.3	-14.1%
Campbell County	39	70	79.5%	48	49	2.1%	\$279,900	\$275,000	-1.8%	121	154	27.3%	2.3	2.8	23.6%
Lynchburg	85	101	18.8%	90	80	-11.1%	\$247,500	\$252,500	2.0%	146	188	28.8%	1.6	1.9	14.7%

## Area Overview - Total Market YTD



	New	Listings Y1	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Amherst County	367	440	19.9%	310	298	-3.9%	\$248,500	\$275,000	10.7%	65	70	7.7%
Appomattox County	211	273	29.4%	166	179	7.8%	\$280,000	\$289,950	3.6%	47	58	23.4%
Bedford County	1,447	1,567	8.3%	1,058	1,122	6.0%	\$357,000	\$382,527	7.2%	243	221	-9.1%
Campbell County	803	905	12.7%	621	651	4.8%	\$275,000	\$281,000	2.2%	121	154	27.3%
Lynchburg	1,416	1,677	18.4%	1,057	1,202	13.7%	\$240,250	\$277,900	15.7%	146	188	28.8%

#### Area Overview - Single Family Detached Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		bly
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Amherst County	23	21	-8.7%	25	22	-12.0%	\$203,000	\$247,500	21.9%	65	69	6.2%	2.5	2.8	10.8%
Appomattox County	11	10	-9.1%	17	16	-5.9%	\$230,000	\$297,400	29.3%	47	58	23.4%	3.3	3.9	15.9%
Bedford County	68	54	-20.6%	54	76	40.7%	\$334,000	\$399,950	19.7%	224	201	-10.3%	2.9	2.4	-16.6%
Campbell County	26	57	119.2%	34	38	11.8%	\$262,450	\$280,000	6.7%	87	111	27.6%	2.0	2.5	24.8%
Lynchburg	57	84	47.4%	76	69	-9.2%	\$252,500	\$250,000	-1.0%	123	157	27.6%	1.7	2.1	20.0%

#### Area Overview - Single Family Detached Market YTD



	New	Listings Y1	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Amherst County	363	429	18.2%	307	292	-4.9%	\$249,950	\$275,000	10.0%	65	69	6.2%
Appomattox County	211	273	29.4%	166	179	7.8%	\$280,000	\$289,950	3.6%	47	58	23.4%
Bedford County	1,266	1,385	9.4%	900	968	7.6%	\$368,500	\$399,900	8.5%	224	201	-10.3%
Campbell County	639	743	16.3%	514	536	4.3%	\$275,000	\$294,900	7.2%	87	111	27.6%
Lynchburg	1,099	1,325	20.6%	828	894	8.0%	\$230,000	\$271,450	18.0%	123	157	27.6%

#### Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Amherst County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	1	n/a	0.0	2.0	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	5	8	60.0%	10	11	10.0%	\$344,900	\$242,500	-29.7%	19	20	5.3%	1.4	1.5	9.3%
Campbell County	13	13	0.0%	14	11	-21.4%	\$279,900	\$260,000	-7.1%	34	43	26.5%	3.7	4.4	18.9%
Lynchburg	28	17	-39.3%	14	11	-21.4%	\$217,450	\$287,000	32.0%	23	31	34.8%	1.2	1.2	0.4%

### Area Overview - Townhome & Condo Market YTD



	New	Listings Y	۲D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Amherst County	4	11	175.0%	3	6	100.0%	\$198,300	\$163,700	-17.4%	0	1	n/a
Appomattox County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Bedford County	181	182	0.6%	158	154	-2.5%	\$332,500	\$339,000	2.0%	19	20	5.3%
Campbell County	164	162	-1.2%	107	115	7.5%	\$279,900	\$269,900	-3.6%	34	43	26.5%
Lynchburg	317	352	11.0%	229	308	34.5%	\$265,000	\$284,200	7.2%	23	31	34.8%



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.

NOTE: The term REALTOR<sup>®</sup> is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS<sup>®</sup> and subscribes to its strict code of ethics.

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\* 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.