



JANUARY
2025

LARLYNCHBURG

MARKET INDICATORS REPORT



CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Market Indicators Report

Key Market Trends: January 2025

- › **Sales activity increased throughout the LAR region compared to the beginning of last year.** The LAR market had 242 sales in January, 53 more than the prior year, showing a 28% increase. In Lynchburg, there were 19 more sales than the previous year, a 28.4% increase. Bedford County reported 70 sales in January, 31 more than the year before (+37.3%).
- › **Year-over-year pending sales activity dipped for the first time in seven months.** There were 245 pending sales across the LAR market in January, 36 less than last year, a 12.8% decline. At 75, pending sale activity in Bedford County dipped by 21.1%, which is 20 fewer pending sales. Lynchburg had 73 pending transactions this month, a 25.5% decline or 25 fewer than the prior year. However, Campbell County (+16.3%) and Amherst County (+8.3%) experienced an increase in pending sales compared to last January.
- › **Home prices keep increasing in the LAR market as we enter the new year.** The median sales price in January was \$302,200 in the LAR footprint, up 6% or \$17,200 more expensive than a year earlier. Amherst County's median sales price was \$270,000 in January, a 35.1% rise from last year, reflecting an additional \$70,100. The median sales price in Campbell County peaked at \$309,975 in January, a \$40,075 jump from a year ago (+14.8%). Meanwhile, the median sales price in Appomattox County (-1.6%) and Lynchburg (-5.2%) was lower than last January.
- › **Active listings are increasing year-over-year in certain regions of the LAR area .** At the end of January, there were 703 active listings in the LAR region, up 7.8% from the previous year, marking an additional 51 listings. Lynchburg had 200 active listings at the end of January, 56 more than last year (+38.9%). Despite the upward trend, Campbell County (-1.3%), Bedford County (-2.9%), and Appomattox County (-16.4%) saw a decline in active listings compared to the end of last January.



LAR Market Dashboard

YoY Chg	Jan-25	Indicator
▲ 28.0%	242	Sales
▼ -12.8%	245	Pending Sales
▼ -4.8%	340	New Listings
▲ 9.7%	\$317,000	Median List Price
▲ 6.0%	\$302,200	Median Sales Price
▲ 3.5%	\$175	Median Price Per Square Foot
▲ 60.9%	\$95.0	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 8.2%	50	Average Days on Market
▲ 7.8%	703	Active Listings
▲ 48.2%	2.4	Months of Supply

INTEREST RATE TRACKER



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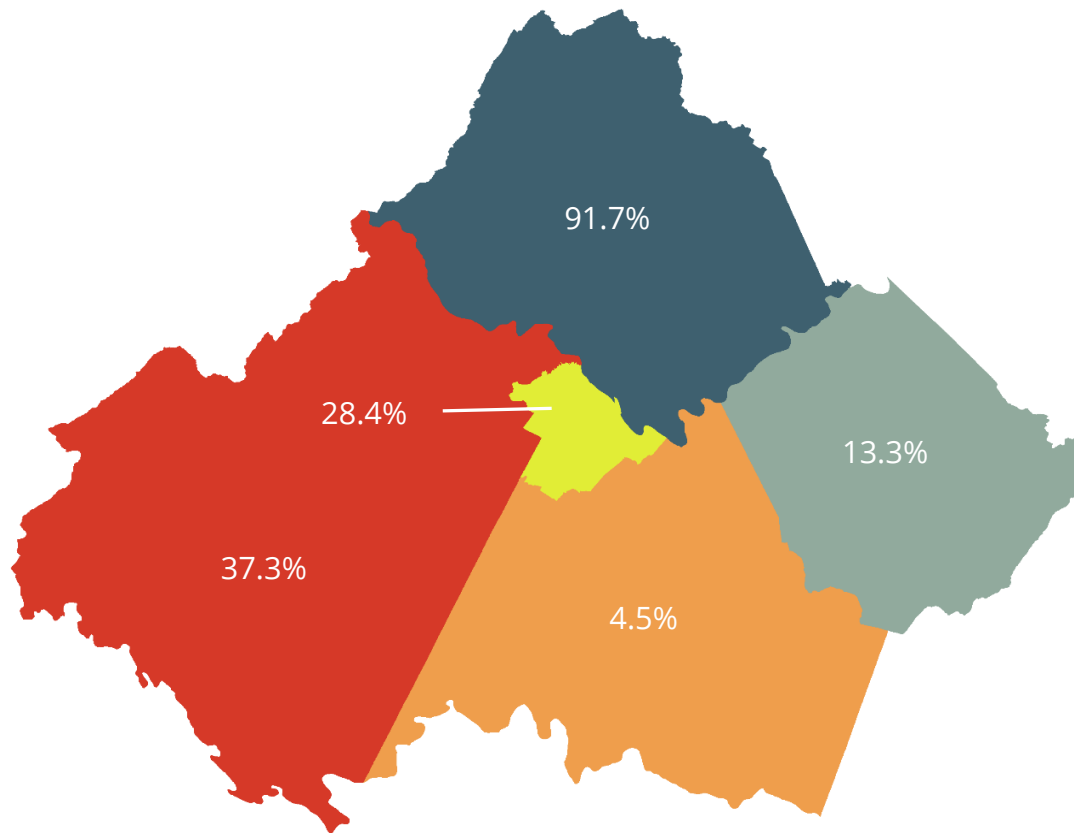
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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



Jurisdiction	Total Sales		
	Jan-24	Jan-25	% Chg
Amherst County	12	23	91.7%
Appomattox County	15	17	13.3%
Bedford County	51	70	37.3%
Campbell County	44	46	4.5%
Lynchburg	67	86	28.4%
LAR	189	242	28.0%

Total Market Overview



Key Metrics	2-year Trends	Jan-24	Jan-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jan-23		Jan-25				
Sales		189	242	28.0%	189	242	28.0%
Pending Sales		281	245	-12.8%	281	245	-12.8%
New Listings		357	340	-4.8%	357	340	-4.8%
Median List Price		\$289,000	\$317,000	9.7%	\$289,000	\$317,000	9.7%
Median Sales Price		\$285,000	\$302,200	6.0%	\$285,000	\$302,200	6.0%
Median Price Per Square Foot		\$169	\$175	3.5%	\$169	\$175	3.5%
Sold Dollar Volume (in millions)		\$59.0	\$95.0	60.9%	\$59.0	\$95.0	60.9%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		46	50	8.2%	46	50	8.2%
Active Listings		652	703	7.8%	n/a	n/a	n/a
Months of Supply		1.6	2.4	48.2%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed February 15, 2025

Single-Family Detached Market Overview



Key Metrics	2-year Trends	Jan-24	Jan-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jan-23		Jan-25				
Sales		152	217	42.8%	152	217	42.8%
Pending Sales		238	221	-7.1%	238	221	-7.1%
New Listings		284	294	3.5%	284	294	3.5%
Median List Price		\$294,900	\$330,785	12.2%	\$294,900	\$330,785	12.2%
Median Sales Price		\$292,000	\$328,900	12.6%	\$292,000	\$328,900	12.6%
Median Price Per Square Foot		\$158	\$174	10.4%	\$158	\$174	10.4%
Sold Dollar Volume (in millions)		\$48.5	\$88.5	82.4%	\$48.5	\$88.5	82.4%
Median Sold/Ask Price Ratio		99.7%	100.0%	0.3%	99.7%	100.0%	0.3%
Average Days on Market		44	45	2.6%	44	45	2.6%
Active Listings		552	595	7.8%	n/a	n/a	n/a
Months of Supply		1.7	2.4	42.6%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed February 15, 2025

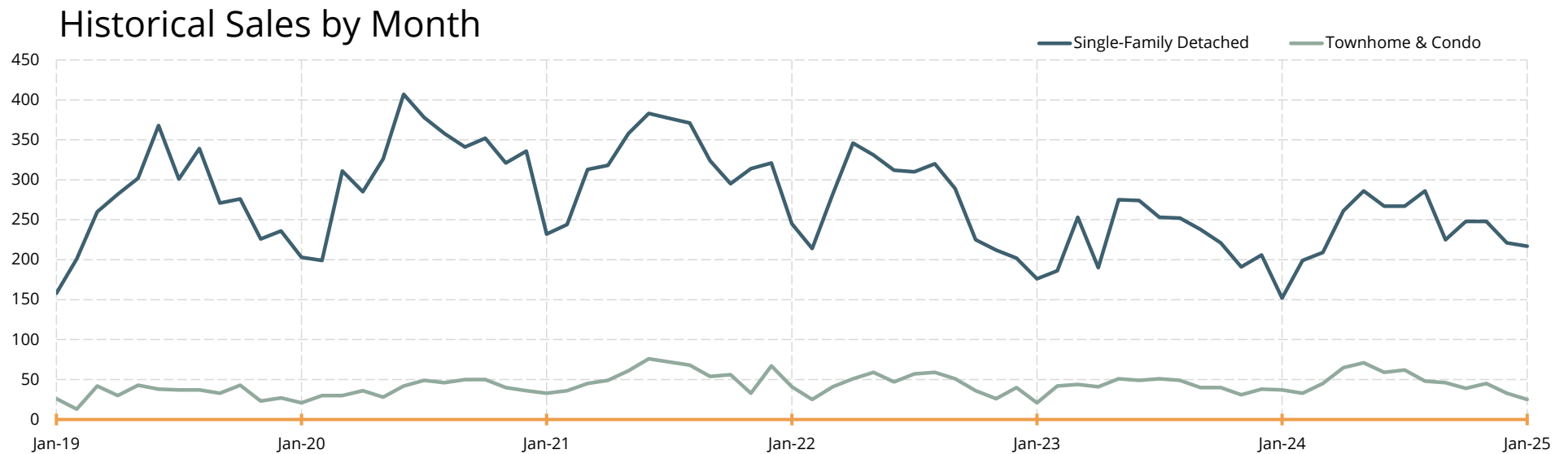
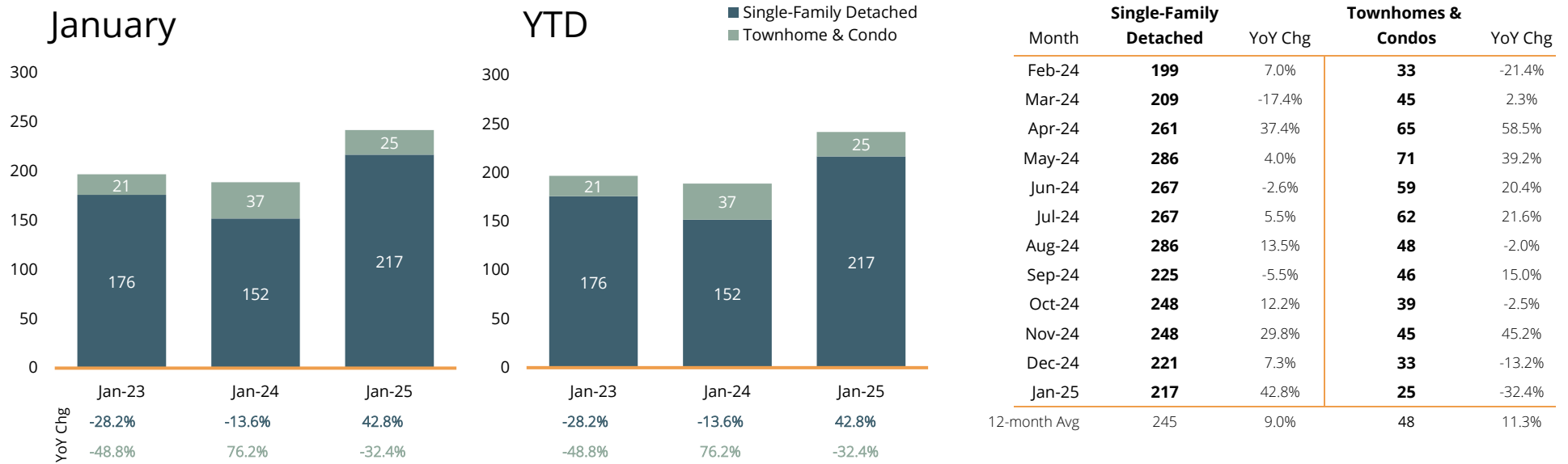
Townhome & Condo Market Overview



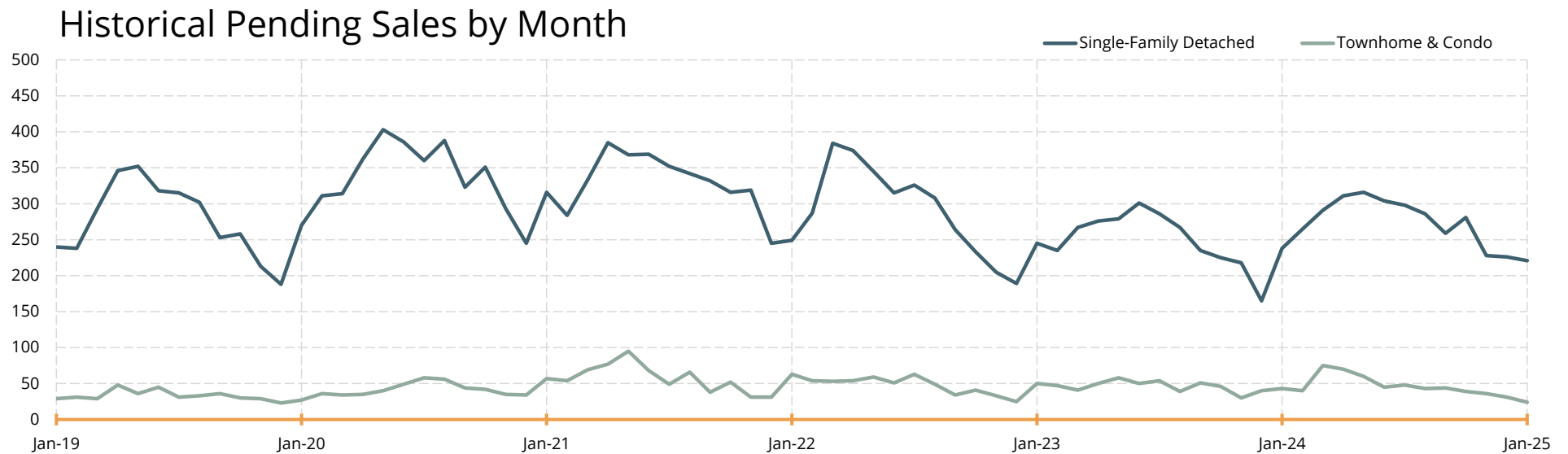
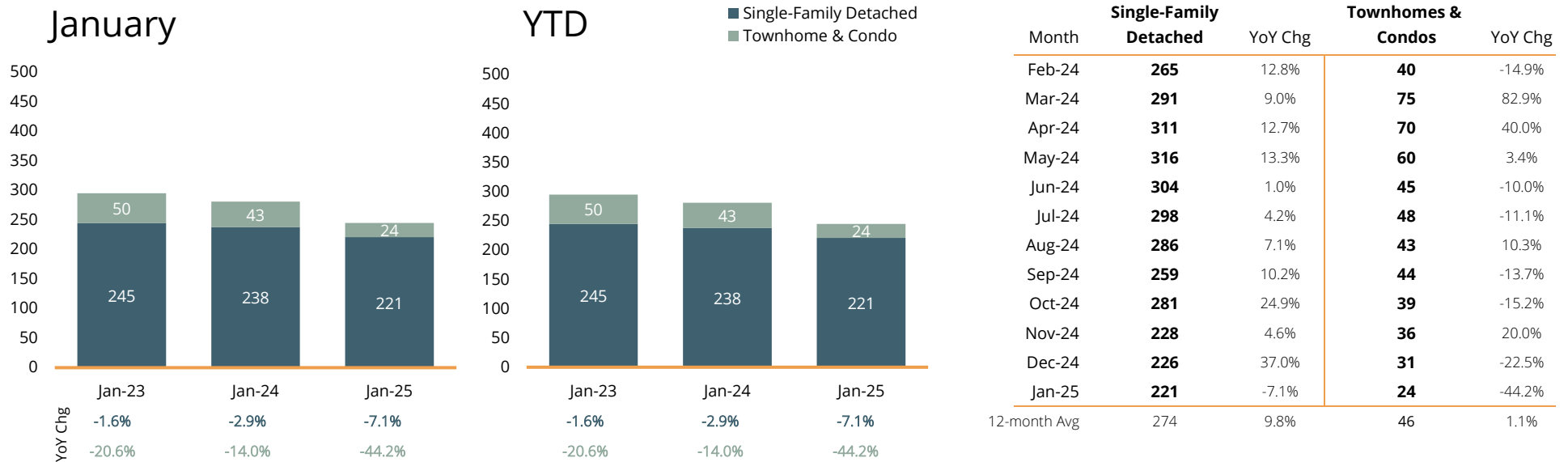
Key Metrics	2-year Trends	Jan-24	Jan-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jan-23		Jan-25				
Sales		37	25	-32.4%	37	25	-32.4%
Pending Sales		43	24	-44.2%	43	24	-44.2%
New Listings		73	46	-37.0%	73	46	-37.0%
Median List Price		\$285,000	\$265,000	-7.0%	\$285,000	\$265,000	-7.0%
Median Sales Price		\$285,000	\$263,500	-7.5%	\$285,000	\$263,500	-7.5%
Median Price Per Square Foot		\$182	\$182	0.0%	\$182	\$182	0.0%
Sold Dollar Volume (in millions)		\$10.5	\$6.5	-38.4%	\$10.5	\$6.5	-38.4%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		52	87	66.1%	52	87	66.1%
Active Listings		100	108	8.0%	n/a	n/a	n/a
Months of Supply		1.2	2.3	91.5%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed February 15, 2025

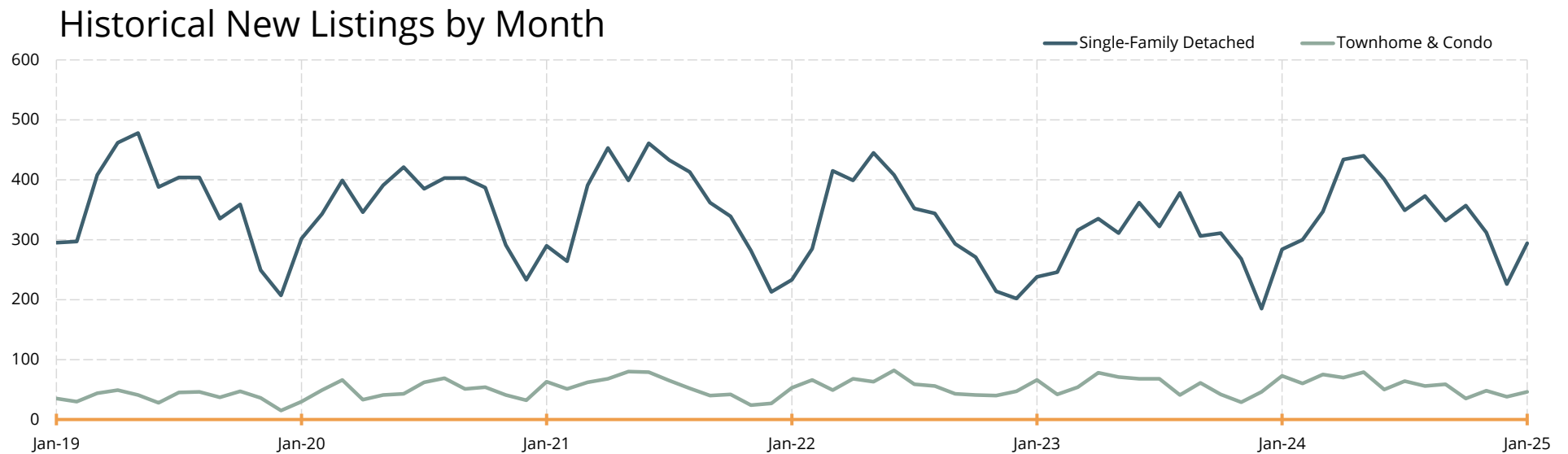
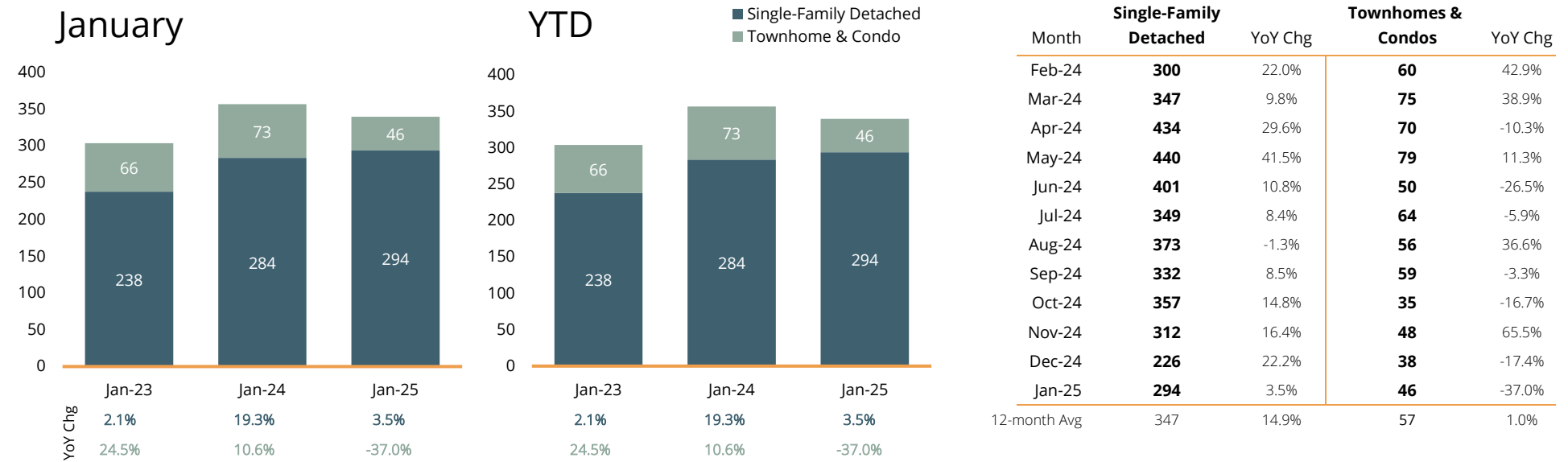
Sales



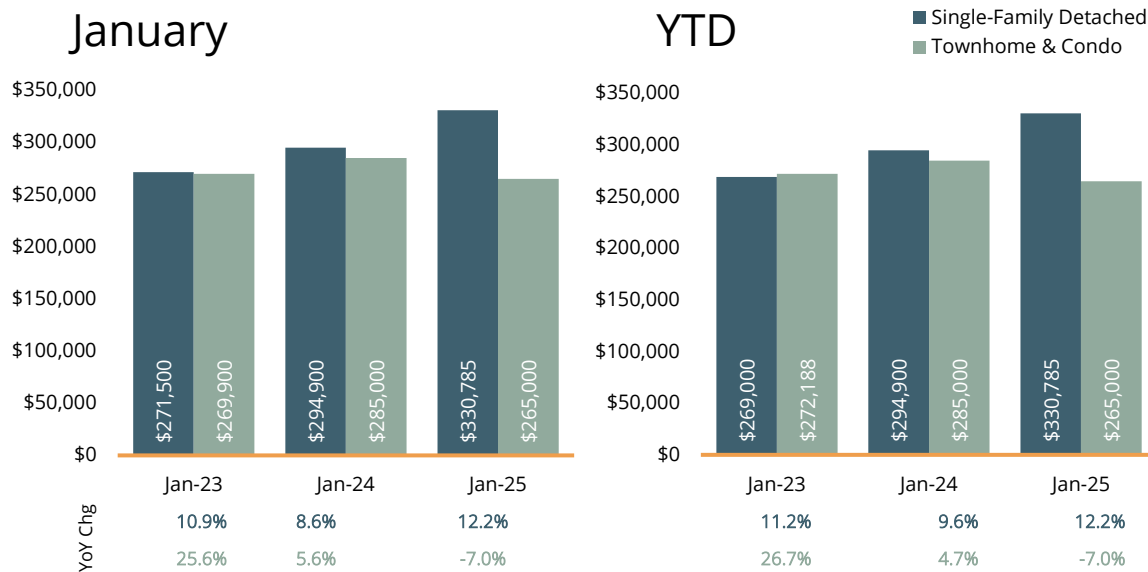
Pending Sales



New Listings

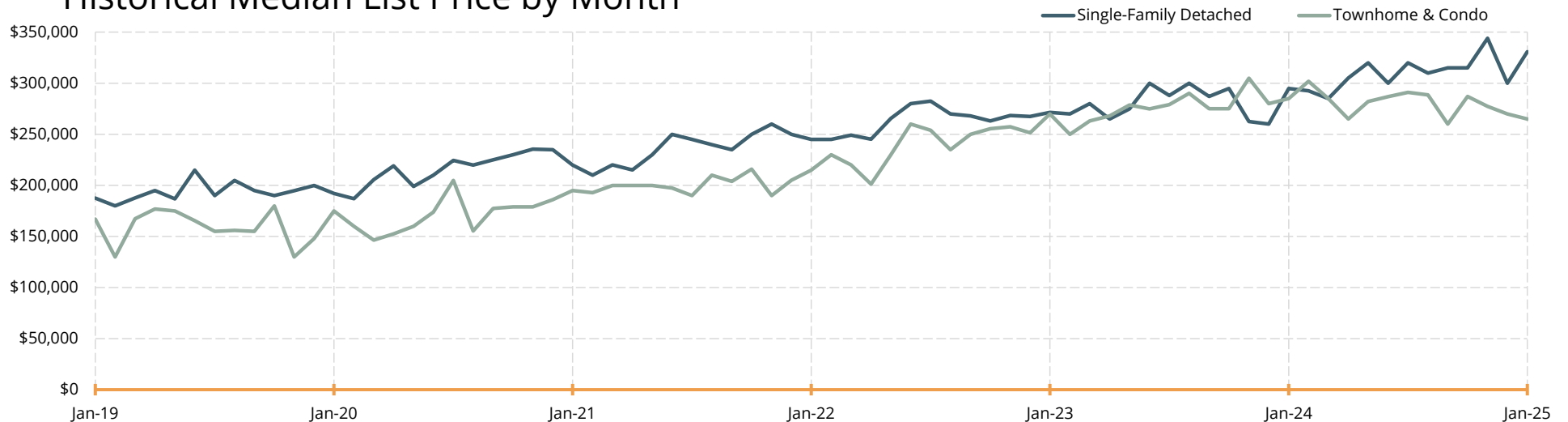


Median List Price

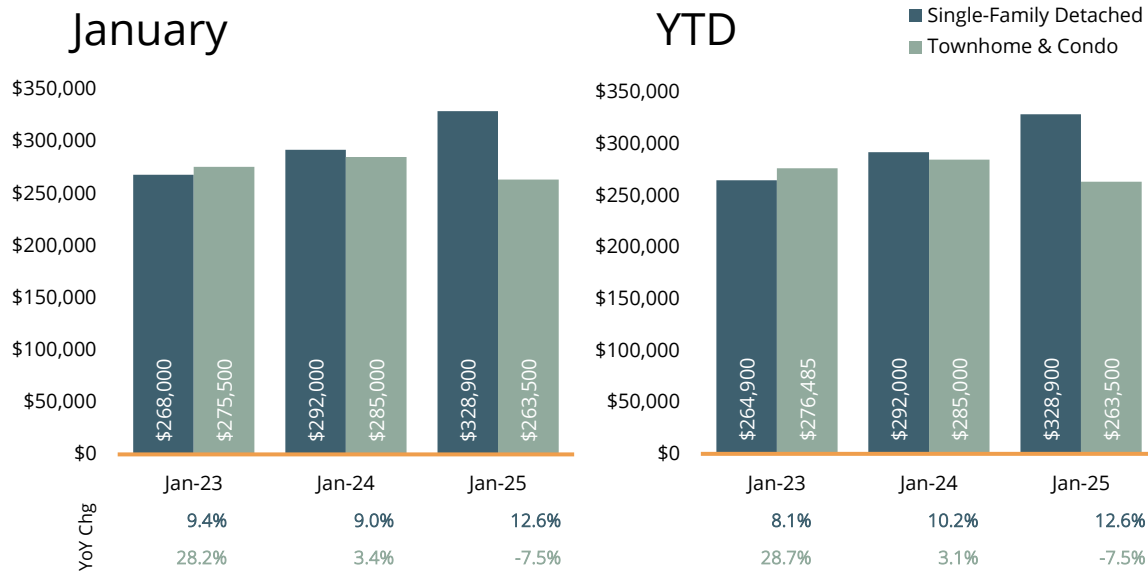


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	\$292,450	8.4%	\$301,850	20.8%
Mar-24	\$285,000	1.8%	\$285,000	8.4%
Apr-24	\$305,000	15.1%	\$265,000	-1.1%
May-24	\$319,900	16.4%	\$281,985	1.2%
Jun-24	\$299,900	0.0%	\$286,900	4.4%
Jul-24	\$319,900	11.1%	\$290,950	4.3%
Aug-24	\$309,900	3.3%	\$288,500	-0.5%
Sep-24	\$314,990	9.8%	\$259,900	-5.5%
Oct-24	\$315,000	6.8%	\$287,000	4.4%
Nov-24	\$343,950	31.0%	\$277,400	-9.0%
Dec-24	\$299,950	15.4%	\$269,900	-3.6%
Jan-25	\$330,785	12.2%	\$265,000	-7.0%
12-month Avg	\$311,394	10.7%	\$279,949	1.1%

Historical Median List Price by Month

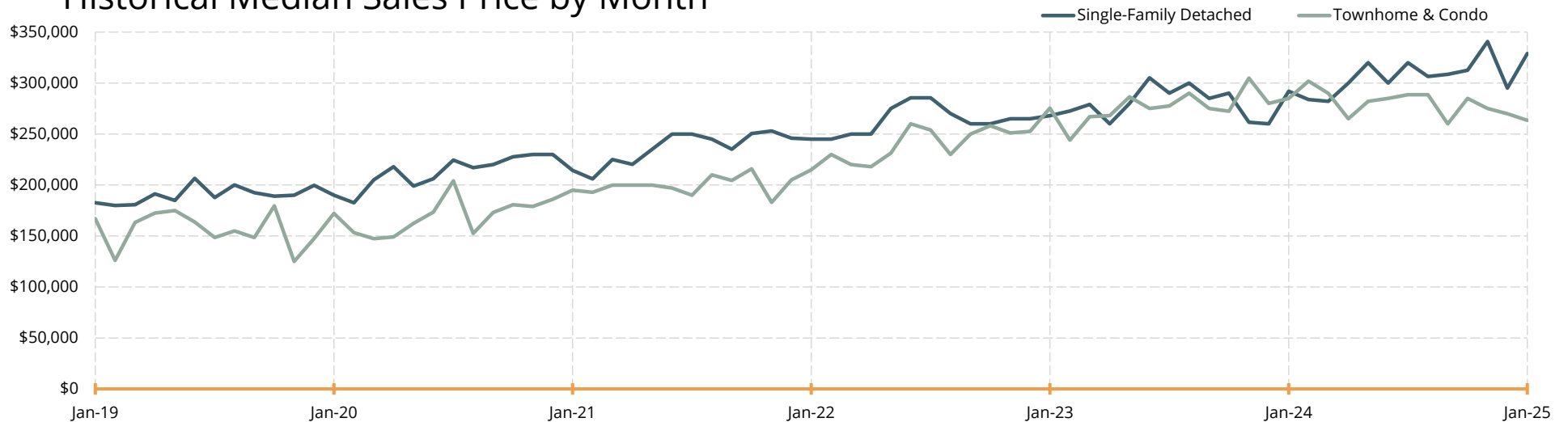


Median Sales Price

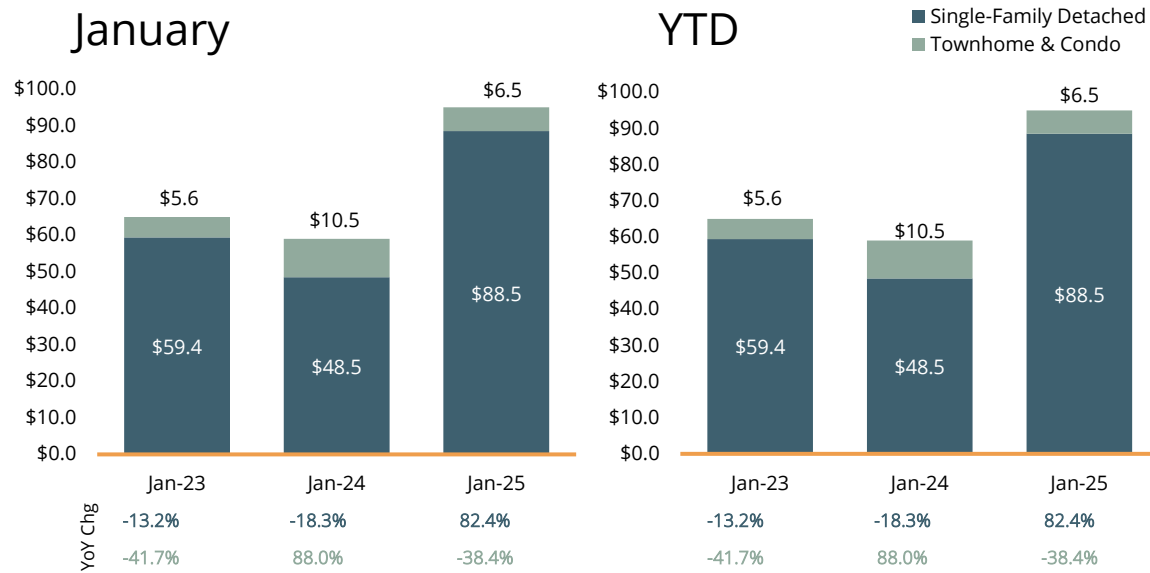


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	\$283,700	4.1%	\$301,850	23.7%
Mar-24	\$282,000	1.1%	\$289,860	8.6%
Apr-24	\$300,000	15.4%	\$265,000	-1.1%
May-24	\$319,950	14.3%	\$281,985	-1.6%
Jun-24	\$299,900	-1.7%	\$285,000	3.6%
Jul-24	\$320,000	10.3%	\$288,450	4.0%
Aug-24	\$306,500	2.2%	\$288,500	-0.5%
Sep-24	\$308,500	8.2%	\$259,900	-5.5%
Oct-24	\$312,500	7.8%	\$285,000	4.6%
Nov-24	\$340,693	30.3%	\$275,000	-9.8%
Dec-24	\$295,000	13.5%	\$269,900	-3.6%
Jan-25	\$328,900	12.6%	\$263,500	-7.5%
12-month Avg	\$308,137	9.6%	\$279,495	0.9%

Historical Median Sales Price by Month

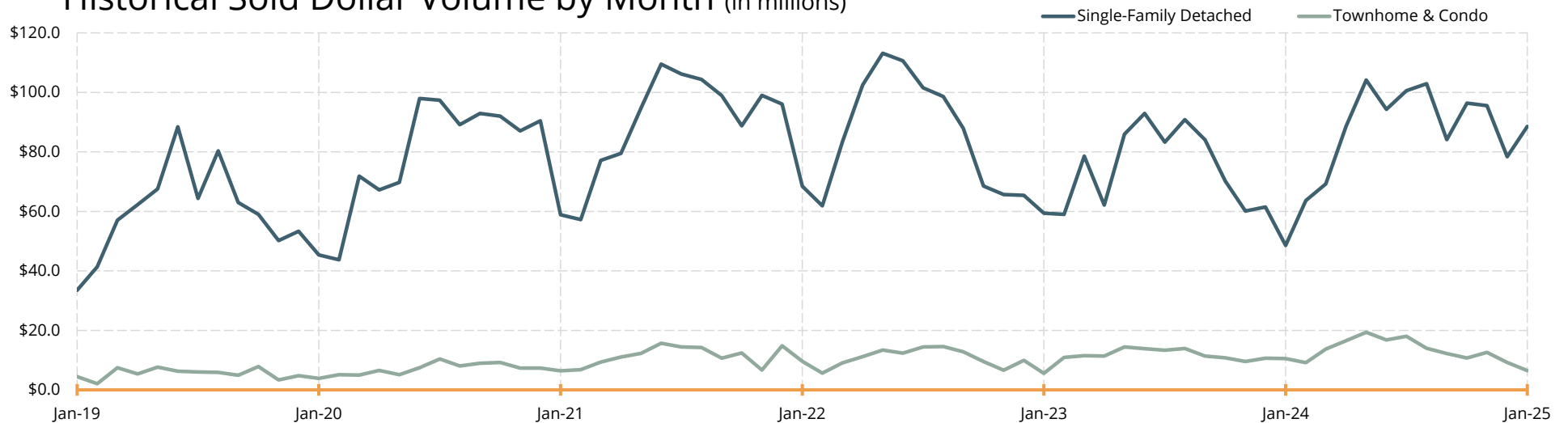


Sold Dollar Volume (in millions)

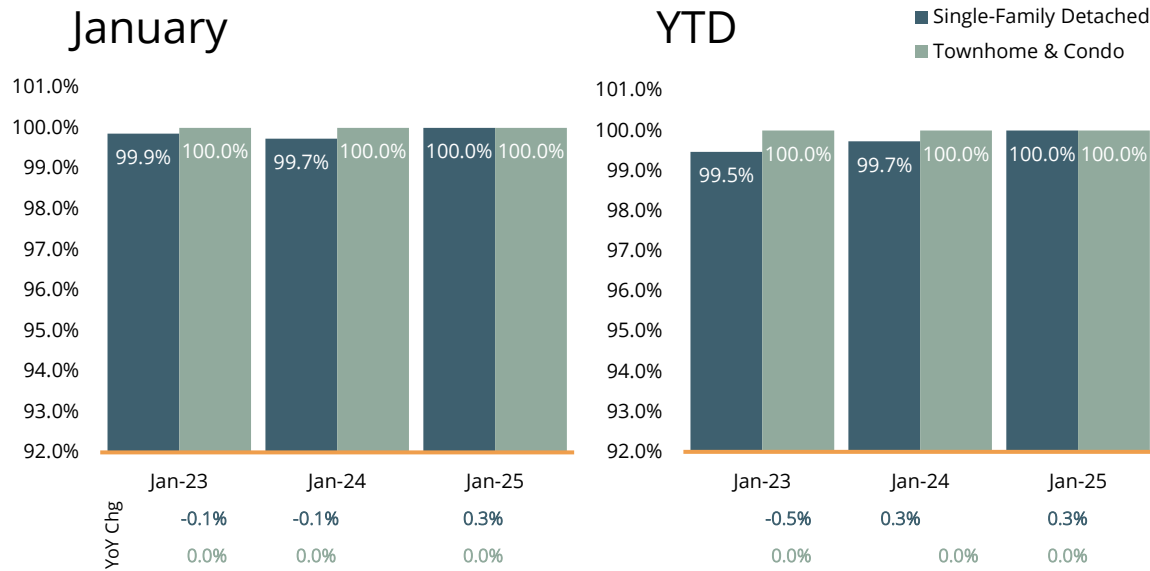


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	\$63.6	7.9%	\$9.2	-15.7%
Mar-24	\$69.2	-11.9%	\$13.7	19.1%
Apr-24	\$88.5	42.5%	\$16.5	45.2%
May-24	\$104.2	21.2%	\$19.4	34.0%
Jun-24	\$94.3	1.4%	\$16.8	21.1%
Jul-24	\$100.6	20.8%	\$18.0	34.8%
Aug-24	\$102.9	13.3%	\$14.0	0.3%
Sep-24	\$84.1	0.1%	\$12.2	7.7%
Oct-24	\$96.4	37.3%	\$10.7	-0.3%
Nov-24	\$95.5	59.0%	\$12.6	31.6%
Dec-24	\$78.4	27.5%	\$9.2	-13.2%
Jan-25	\$88.5	82.4%	\$6.5	-38.4%
12-month Avg	\$88.9	21.6%	\$13.2	11.7%

Historical Sold Dollar Volume by Month (in millions)

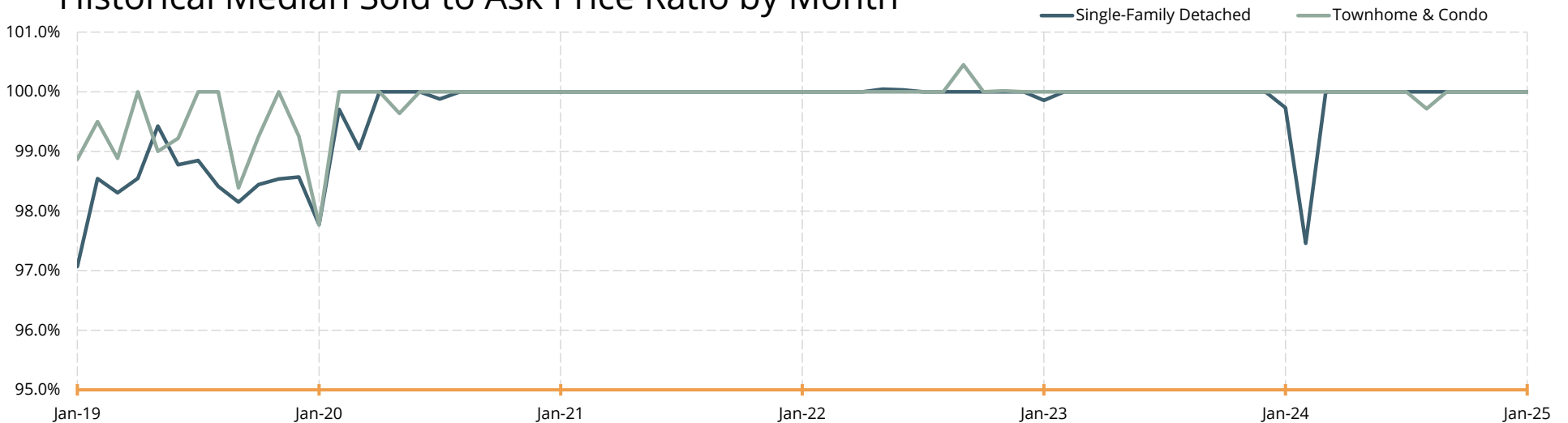


Median Sold to Ask Price Ratio

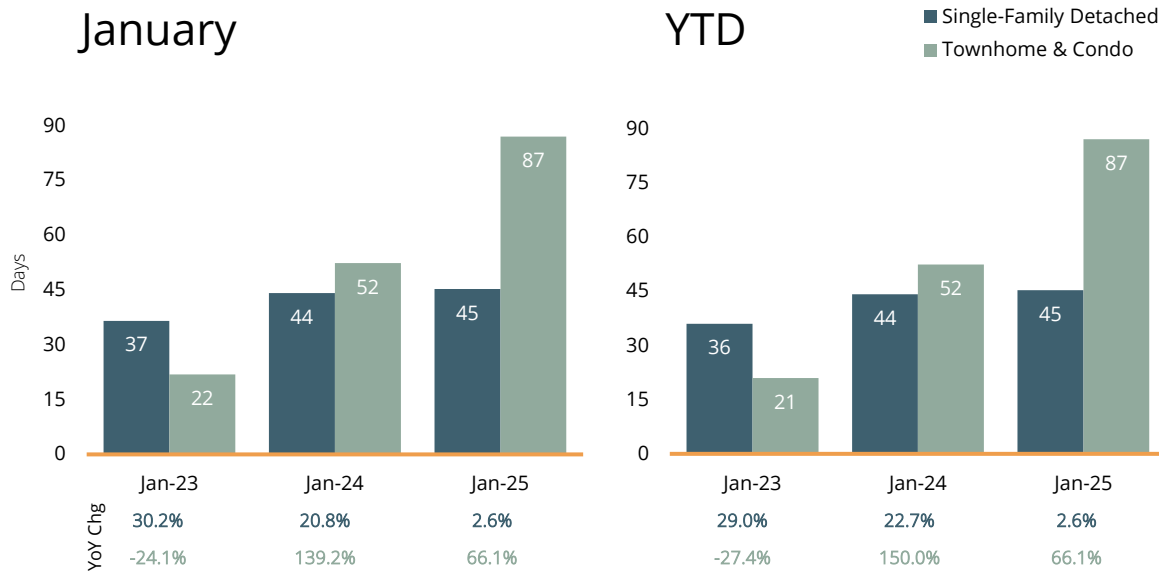


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	97.5%	-2.5%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.0%	0.0%
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	100.0%	0.0%
Jul-24	100.0%	0.0%	100.0%	0.0%
Aug-24	100.0%	0.0%	99.7%	-0.3%
Sep-24	100.0%	0.0%	100.0%	0.0%
Oct-24	100.0%	0.0%	100.0%	0.0%
Nov-24	100.0%	0.0%	100.0%	0.0%
Dec-24	100.0%	0.0%	100.0%	0.0%
Jan-25	100.0%	0.3%	100.0%	0.0%
12-month Avg	99.8%	-0.2%	100.0%	0.0%

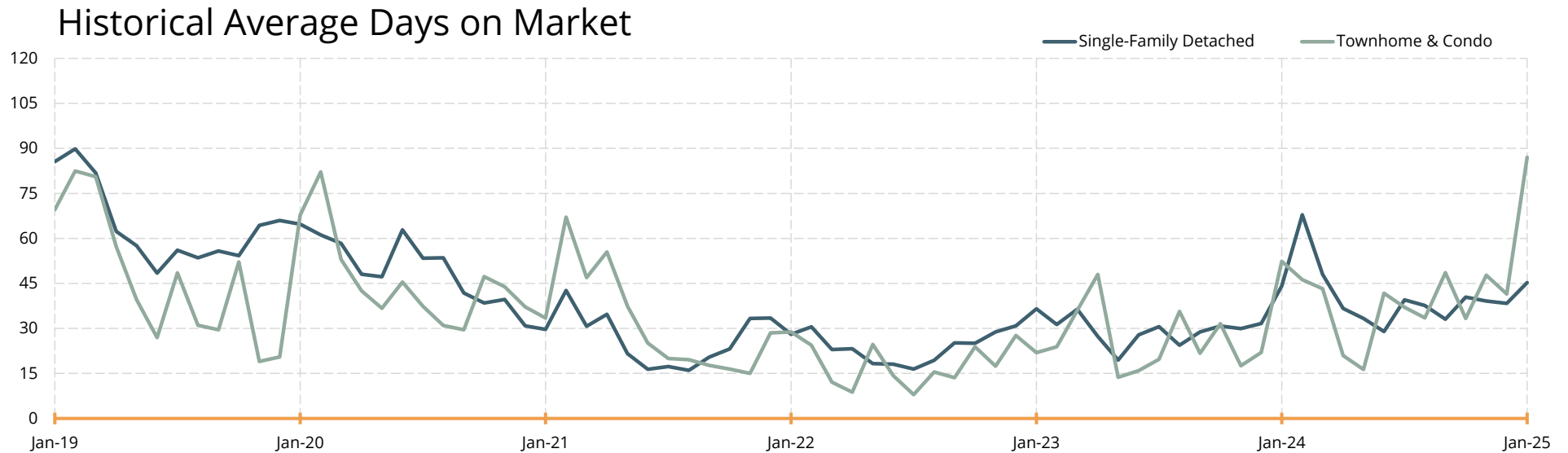
Historical Median Sold to Ask Price Ratio by Month



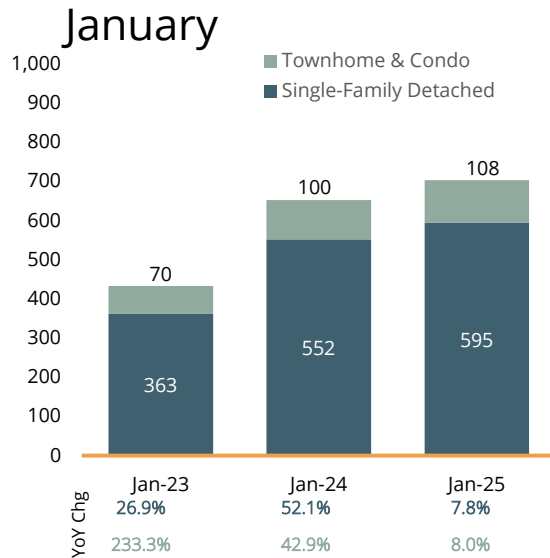
Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	68	116.9%	46	93.4%
Mar-24	48	31.9%	43	20.2%
Apr-24	37	34.1%	21	-56.4%
May-24	33	71.2%	16	19.1%
Jun-24	29	4.0%	42	161.7%
Jul-24	40	29.1%	37	88.1%
Aug-24	38	54.2%	34	-5.9%
Sep-24	33	14.8%	49	123.7%
Oct-24	40	31.4%	33	5.6%
Nov-24	39	30.7%	48	171.4%
Dec-24	38	21.2%	41	88.7%
Jan-25	45	2.6%	87	66.1%
12-month Avg	41	34.6%	41	47.1%

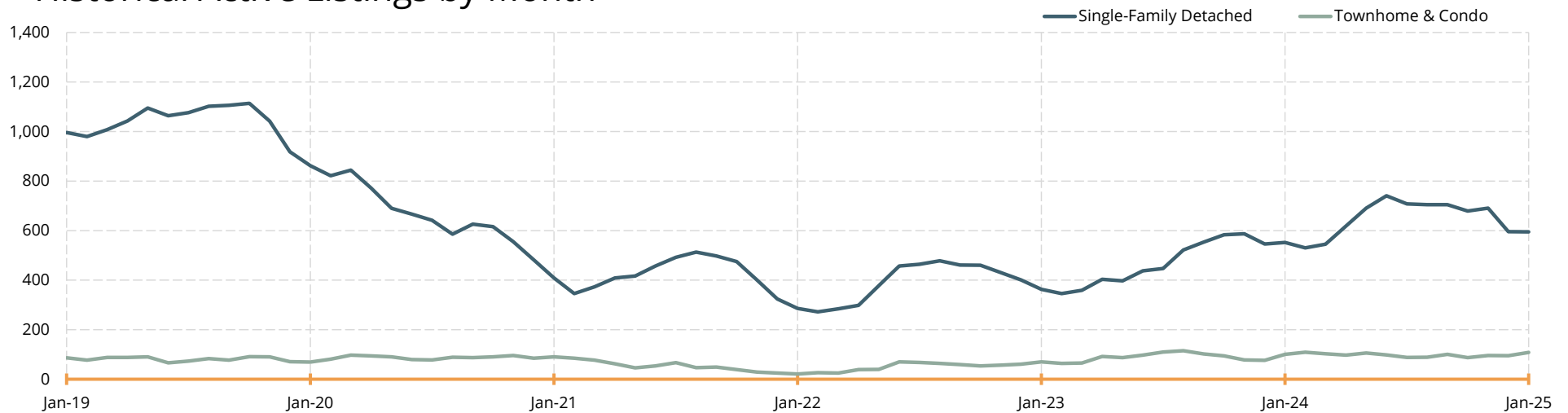


Active Listings



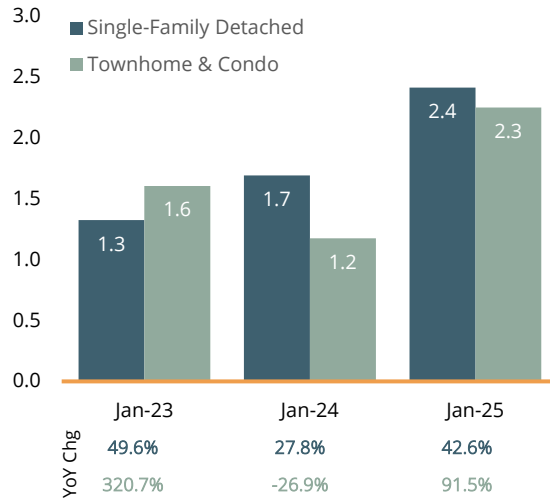
Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Feb-24	530	53.2%	109	70.3%
Mar-24	545	51.8%	103	58.5%
Apr-24	618	53.3%	97	5.4%
May-24	691	74.1%	106	21.8%
Jun-24	741	69.2%	98	1.0%
Jul-24	708	58.4%	88	-20.0%
Aug-24	705	35.1%	89	-22.6%
Sep-24	705	27.3%	100	-2.0%
Oct-24	679	16.5%	87	-7.4%
Nov-24	691	17.7%	96	23.1%
Dec-24	596	9.2%	95	25.0%
Jan-25	595	7.8%	108	8.0%
12-month Avg	650	36.1%	98	8.9%

Historical Active Listings by Month



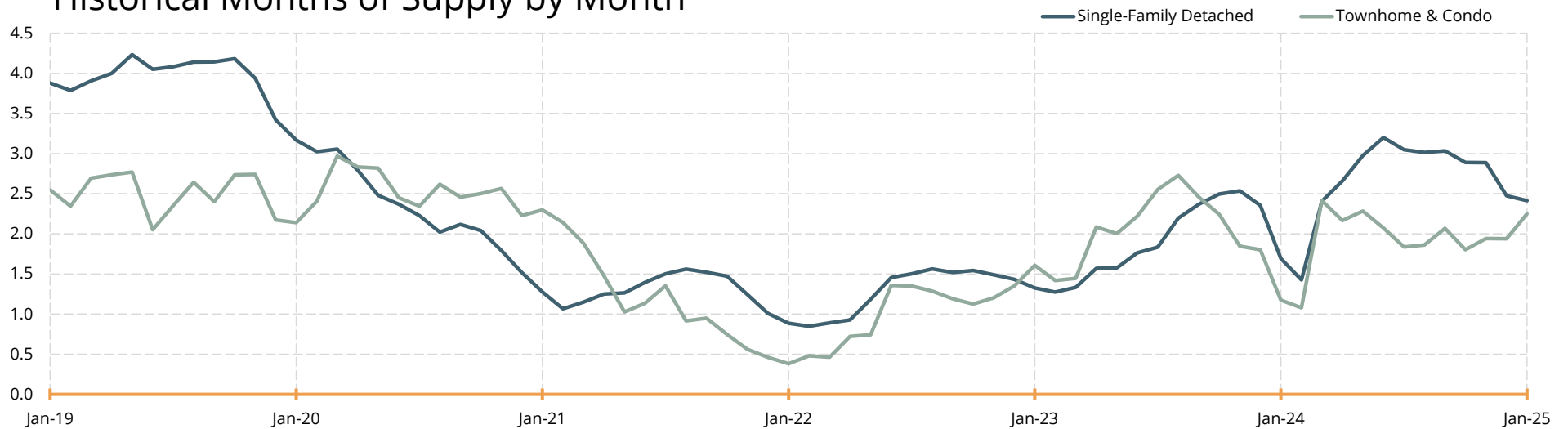
Months of Supply

January



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jan-25	2.4	42.6%	2.3	91.5%
12-month Avg	2.7	41.0%	2.0	-1.1%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Amherst County	22	32	45.5%	12	23	91.7%	\$199,900	\$270,000	35.1%	55	68	23.6%	1.8	2.6	43.3%
Appomattox County	24	13	-45.8%	15	17	13.3%	\$314,900	\$310,000	-1.6%	55	46	-16.4%	2.7	3.0	12.1%
Bedford County	116	109	-6.0%	51	70	37.3%	\$398,950	\$445,000	11.5%	243	236	-2.9%	2.0	2.4	21.7%
Campbell County	83	81	-2.4%	44	46	4.5%	\$269,900	\$309,975	14.8%	155	153	-1.3%	1.6	2.8	68.8%
Lynchburg	112	105	-6.3%	67	86	28.4%	\$270,000	\$255,950	-5.2%	144	200	38.9%	0.9	1.9	113.0%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Amherst County	22	32	45.5%	12	23	91.7%	\$199,900	\$270,000	35.1%	55	68	23.6%
Appomattox County	24	13	-45.8%	15	17	13.3%	\$314,900	\$310,000	-1.6%	55	46	-16.4%
Bedford County	116	109	-6.0%	51	70	37.3%	\$398,950	\$445,000	11.5%	243	236	-2.9%
Campbell County	83	81	-2.4%	44	46	4.5%	\$269,900	\$309,975	14.8%	155	153	-1.3%
Lynchburg	112	105	-6.3%	67	86	28.4%	\$270,000	\$255,950	-5.2%	144	200	38.9%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Amherst County	22	32	45.5%	12	23	91.7%	\$199,900	\$270,000	35.1%	55	67	21.8%	1.9	2.6	42.1%
Appomattox County	24	13	-45.8%	15	17	13.3%	\$314,900	\$310,000	-1.6%	55	46	-16.4%	2.7	3.0	12.1%
Bedford County	106	96	-9.4%	44	64	45.5%	\$399,900	\$492,950	23.3%	222	209	-5.9%	2.2	2.5	13.7%
Campbell County	52	65	25.0%	35	38	8.6%	\$247,450	\$330,450	33.5%	95	105	10.5%	1.3	2.3	73.1%
Lynchburg	80	88	10.0%	46	75	63.0%	\$262,500	\$252,000	-4.0%	125	168	34.4%	1.1	2.2	103.9%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Amherst County	22	32	45.5%	12	23	91.7%	\$199,900	\$270,000	35.1%	55	67	21.8%
Appomattox County	24	13	-45.8%	15	17	13.3%	\$314,900	\$310,000	-1.6%	55	46	-16.4%
Bedford County	106	96	-9.4%	44	64	45.5%	\$399,900	\$492,950	23.3%	222	209	-5.9%
Campbell County	52	65	25.0%	35	38	8.6%	\$247,450	\$330,450	33.5%	95	105	10.5%
Lynchburg	80	88	10.0%	46	75	63.0%	\$262,500	\$252,000	-4.0%	125	168	34.4%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% 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	10	13	30.0%	7	6	-14.3%	\$377,000	\$249,450	-33.8%	21	27	28.6%	1.0	2.1	115.8%
Campbell County	31	16	-48.4%	9	8	-11.1%	\$269,900	\$255,700	-5.3%	60	48	-20.0%	3.0	5.0	64.1%
Lynchburg	32	17	-46.9%	21	11	-47.6%	\$285,000	\$287,000	0.7%	19	32	68.4%	0.4	1.3	218.7%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg	Jan-24	Jan-25	% chg
Amherst County	0	0	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	10	13	30.0%	7	6	-14.3%	\$377,000	\$249,450	-33.8%	21	27	28.6%
Campbell County	31	16	-48.4%	9	8	-11.1%	\$269,900	\$255,700	-5.3%	60	48	-20.0%
Lynchburg	32	17	-46.9%	21	11	-47.6%	\$285,000	\$287,000	0.7%	19	32	68.4%



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 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.

All inquiries regarding this report may be directed to:

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Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Smart.

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.