

LARLYNCHBURG

HOME SALES REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

LAR Home Sales Report

Second Quarter 2025

Lynchburg Association of REALTORS®

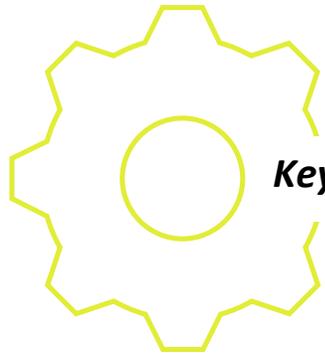
Market Report Key Takeaways

Economic Conditions

- Virginia's job market had modest growth in May. There were approximately 1,200 more jobs statewide in May compared to April.
- The unemployment rate in Virginia rose to 3.5% in May (not seasonally adjusted). A year ago, it was 2.8%. In the Lynchburg region, the unemployment rate was 3.9% in May, which is up from 3.2% last year.
- The average rate for a 30-year fixed mortgage was 6.75% in the third week of July 2025. At this time last year, the average rate was 6.77%.

Housing Market Conditions

- Sales activity was flat in the LAR region this quarter. There were 1,011 closed sales regionwide in the second quarter, just two more than last year, inching up less than 1%.
- Home prices are still climbing in most local areas in the LAR footprint. The regionwide median sales price in the LAR area was \$305,000 in the second quarter. This is \$10,100 higher than it was a year ago (+3%).
- More listings came onto the market in the LAR region. There were 912 active listings at the end of the second quarter, 73 more than a year ago (+9%).



Key Trends Dashboard, LAR

Economy



3.9%

Is the May-2025 **unemployment rate** in the LAR footprint, which up from May-2024



6.75%

Is the **30-year fixed-rate mortgage rate** during the third week of July 2025, which is down from 6.77% a year ago

Housing Market



2

More **home sales** in the LAR footprint in Q2-2025 compared to last year.



3%

Percent change in **median sales price** in the LAR region in Q2-2025 compared to a year ago.



\$32.4

Million dollars more in total **sold volume** in the LAR footprint in Q2-2025 compared to last year.



9%

Percent change in **active listings** at the end of Q2-2025 in the LAR market compared to a year ago



3.1

Months of supply in the LAR footprint in Q2-2025, which is up from a year ago

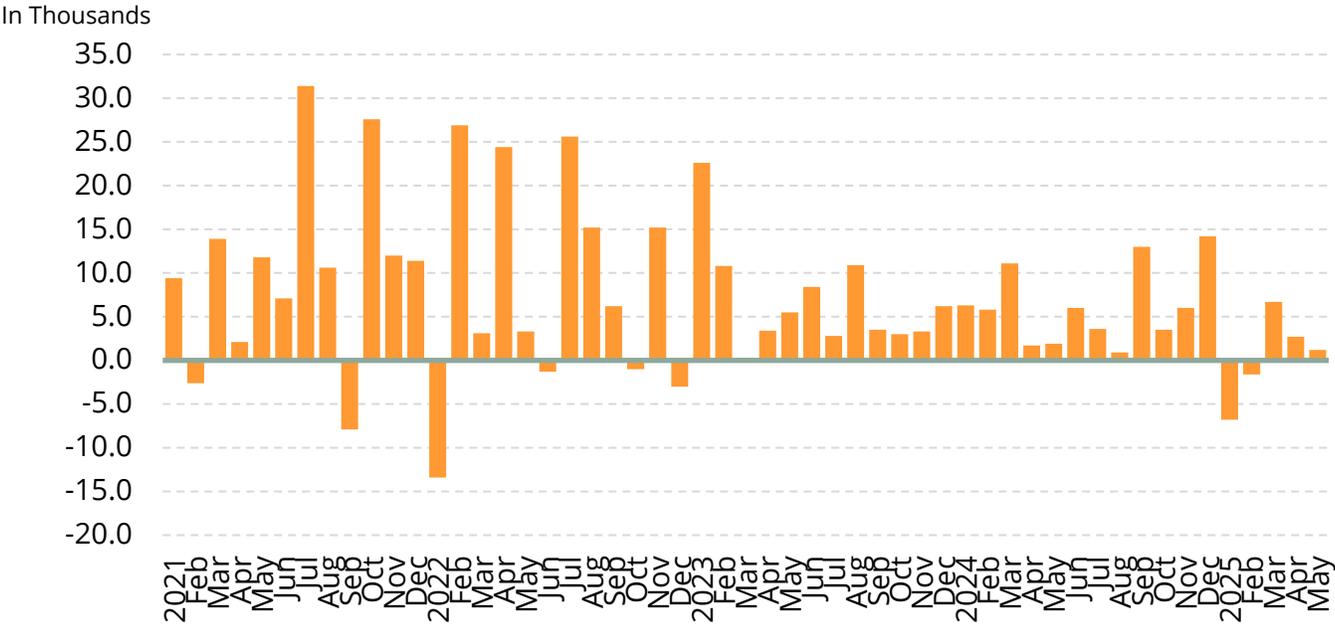
Economic Overview

The state of the US economy is strong despite a softening labor market and elevated price levels. The potential impact of global tariffs continues to be a concern for the sustained growth of the economy. Price levels for certain categories of goods and services have started to exhibit the downsides of trade war uncertainties. Virginia’s job market has been cooling this year in some key sectors, and the unemployment rate has been trending up. Mortgage rates continue to hover in the upper 6%.

Jobs

Virginia’s job market saw a slight expansion in May despite weaknesses in certain sectors. There were about 4.28 million jobs across the Commonwealth in May 2025, which is 1,200 additional jobs since the prior month. The job sectors with the strongest job growth in Virginia were Professional, Scientific & Technical Services (+3,200 jobs) and Transportation & Warehousing (+1,500 jobs). The Federal Government sector (-3,100 jobs) shed the most jobs of any sector due to continued impact of federal workforce cuts, followed by the Construction sector (-1,900 jobs). Four metro areas within Virginia saw an influx of jobs, with Richmond (+0.5%, +3,800 jobs) leading this growth. On the other hand, Harrisonburg (-0.6%, -400 jobs) had the sharpest percent decline in jobs.

Figure 1
Virginia Month-to-Month Change in Jobs

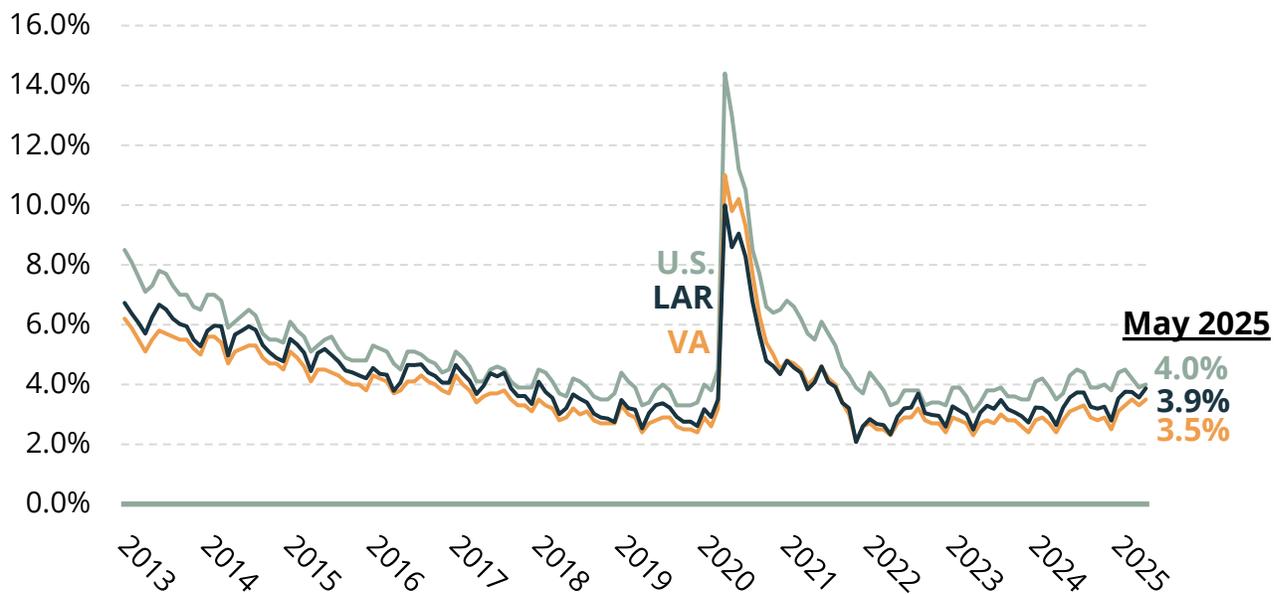


Source: U.S. Bureau of Labor Statistics, Seasonally Adjusted

Unemployment

The unemployment rate in Virginia rose to 3.5% in May, compared to 2.8% at this time last year (not seasonally adjusted). The national unemployment rate climbed to 4.0%, up from 3.7% last May. Within the LAR footprint, the unemployment rate is also rising. The May unemployment rate in the region was 3.9%, a year ago it was 3.2%.

Figure 2
Unemployment Rate

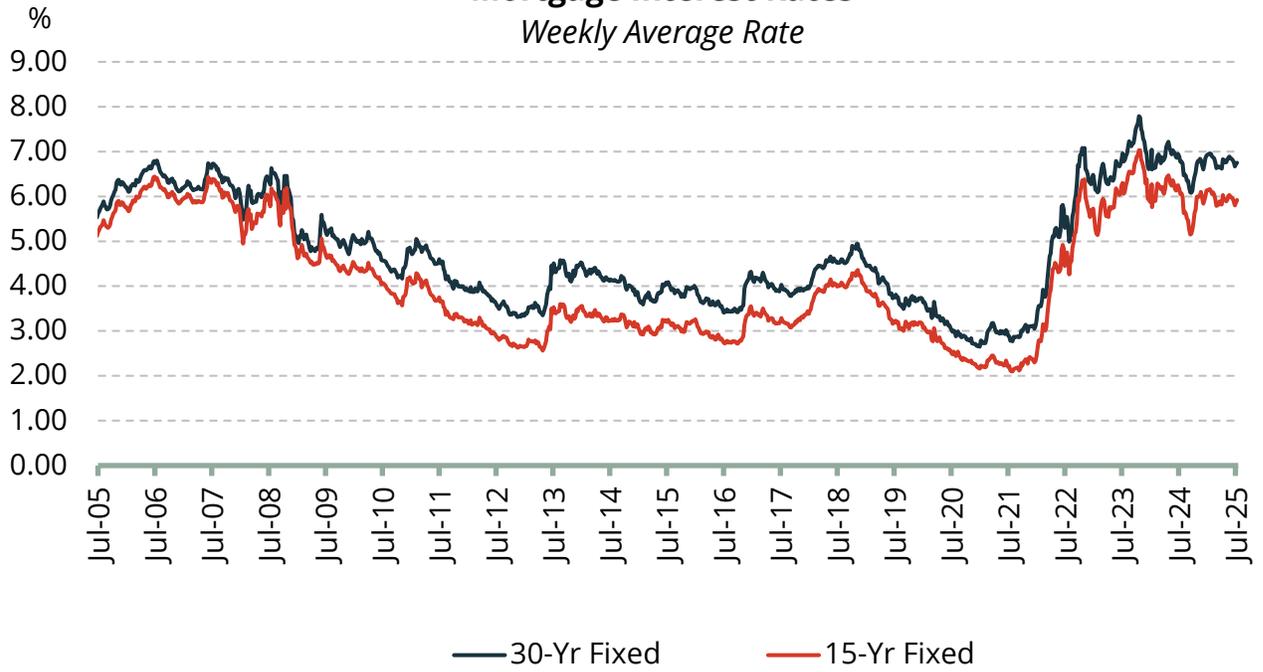


Source: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics

Mortgage Rates

As of July 17, the average rate for a 30-year fixed mortgage was 6.75%. Mortgage rates have moved within a narrow range of the upper 6% rates over the past few months. A year ago, the average rate was essentially the same, 6.77%.

Figure 3
Mortgage Interest Rates
Weekly Average Rate



Source: Freddie Mac

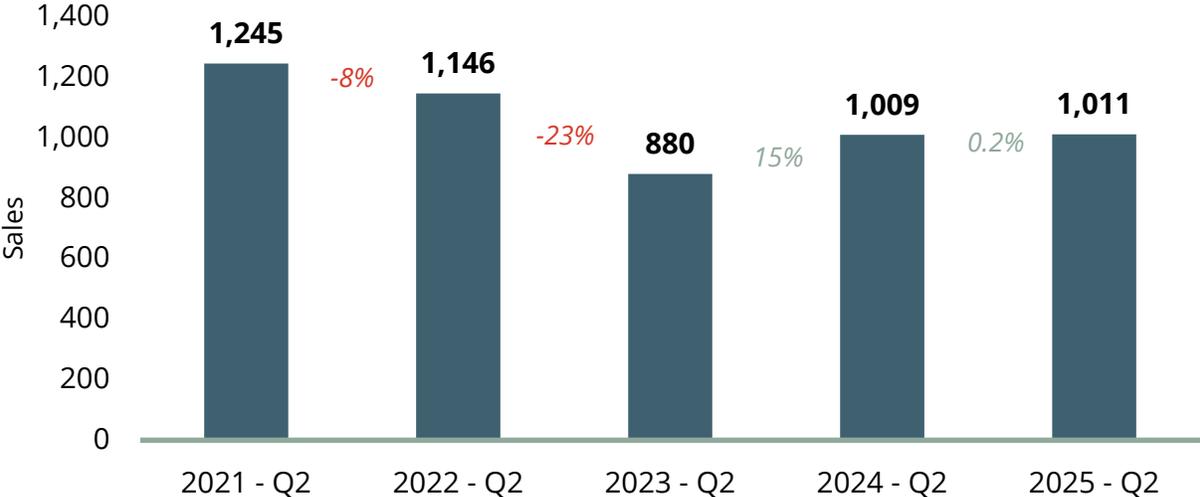
Housing Market Overview

Activity in the LAR housing market showed was relatively flat in the second quarter. Higher home prices coupled with a small uptick in sales led to more sold dollar volume in the area. The median days on market went up as more active listings hit the market providing buyers with more options. Inventory levels increased at a slower pace this quarter compared to last year.

Sales

Sales inched up in the LAR footprint. In the second quarter, there were 1,011 home sales in the area, two more sales than last year. Activity fell in the first two months of the second quarter (April and May) but increased in June. Both Bedford County and Campbell County saw the biggest growth in sales as activity decreased in Lynchburg. At the state level, sales went up 2% in the second quarter of this year.

Figure 4
Second Quarter Home Sales, LAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025



Local Snapshot – *Total Home Sales*

Amherst County: There were 86 closed sales in Amherst County during the second quarter, down 11% or 11 fewer sales than this time last year.

Appomattox County: In the second quarter, Appomattox County had 52 sales, which is seven fewer than the prior year, marking a 12% decrease.

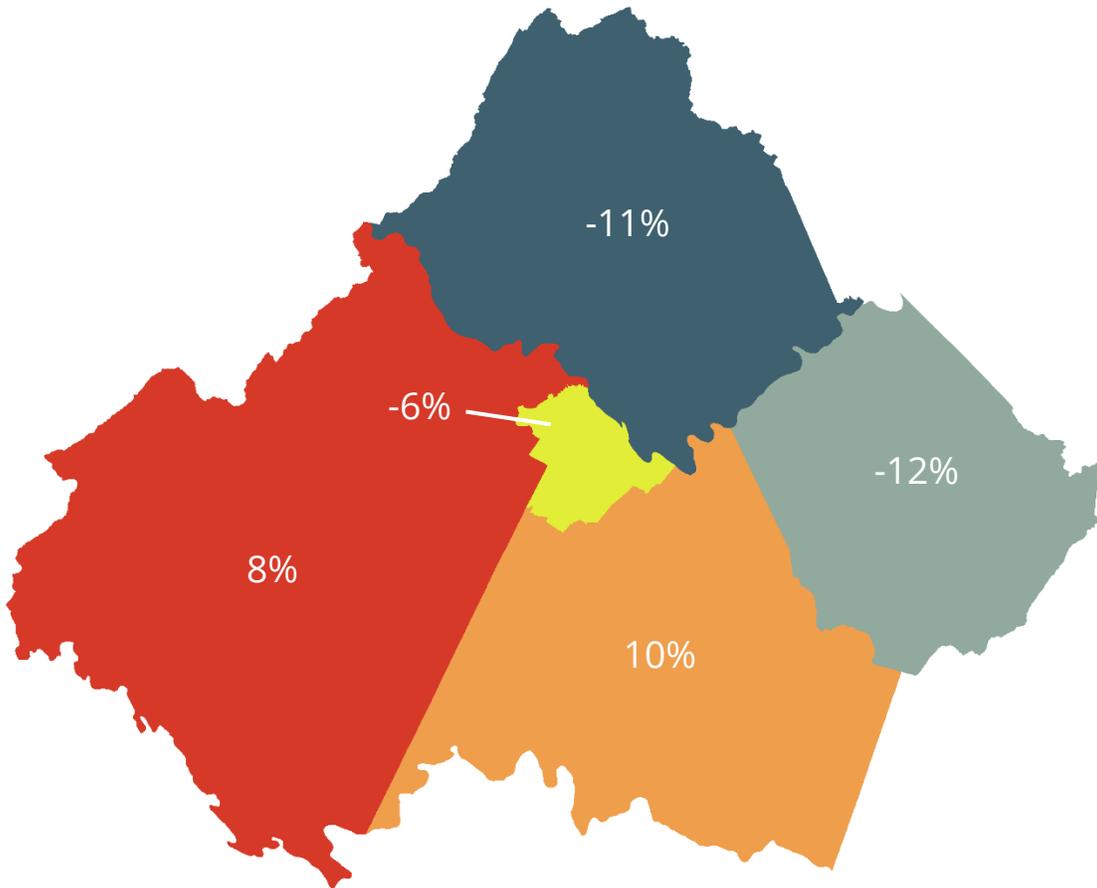
Bedford County: Bedford County reported 341 home sales in the second quarter, adding 25 more sales than the previous year, showing an 8% increase.

Campbell County: In Campbell County, the second quarter saw 197 closed sales, reflecting a 10% increase or 18 additional sales compared to last year.

Lynchburg: With 335, sales activity in the Lynchburg Market decreased for the second straight quarter by 6% compared to the previous year, which amounts to 23 fewer sales.

Figure 5
Change in Sales by Jurisdiction
LAR

Second Quarter 2024 to Second Quarter 2025



<i>Jurisdiction</i>	<i>2024 - Q2</i>	<i>2025 - Q2</i>	<i>% Change</i>
Amherst County	97	86	-11%
Appomattox County	59	52	-12%
Bedford County	316	341	8%
Campbell County	179	197	10%
Lynchburg	358	335	-6%

Source: Virginia REALTORS®, data accessed July 15, 2025

Sales Prices

Home prices were slightly higher in the second quarter of 2025. For homes sold in the LAR area, the median sales price was \$305,000 this quarter, 3% higher than the previous year, a \$10,100 price increase. Prices jumped in Bedford County but declined in Amherst County. Virginia's median home price was \$440,000 in the second quarter, 3.5% more than the year before.

Figure 6
Second Quarter Median Sales Price, LAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025



Local Snapshot – *Median Sales Price*

Amherst County: Home prices in Amherst County were at a median of \$250,000 in the second quarter, a \$48,500 decrease from last year, reflecting a 16% decline.

Appomattox County: Appomattox County's median sales price fell 1% to \$289,950 compared to the second quarter of last year, reflecting a \$2,050 difference.

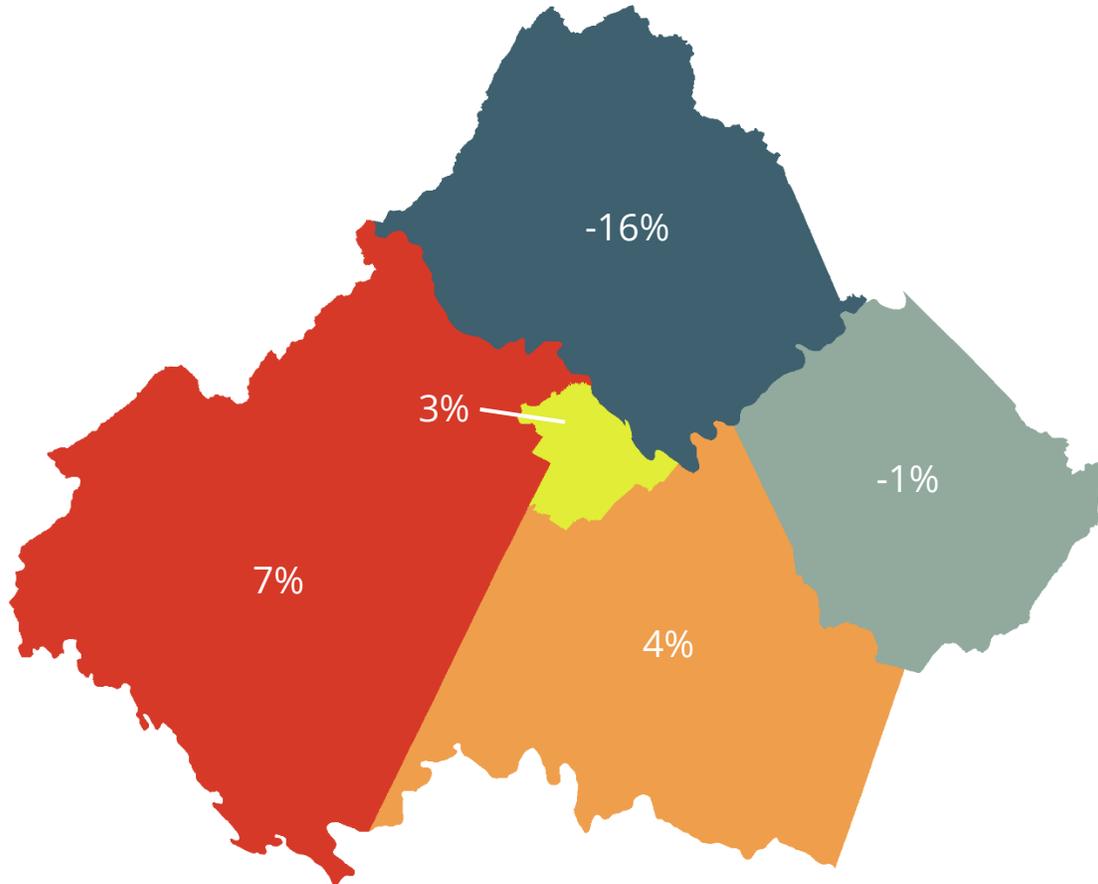
Bedford County: The median sales price in Bedford County was \$389,950 in the second quarter, which is \$24,950 higher than the previous year (+7.0%).

Campbell County: In Campbell County, the median sales price was \$285,000 in the second quarter, an increase of \$10,000 or 4% from the previous year.

Lynchburg: The median sales price in Lynchburg reached \$286,000, reflecting a 3% increase from the previous year, which is an additional \$8,550.

Figure 7
Change in Median Sales Price by Jurisdiction
LAR

Second Quarter 2024 to Second Quarter 2025



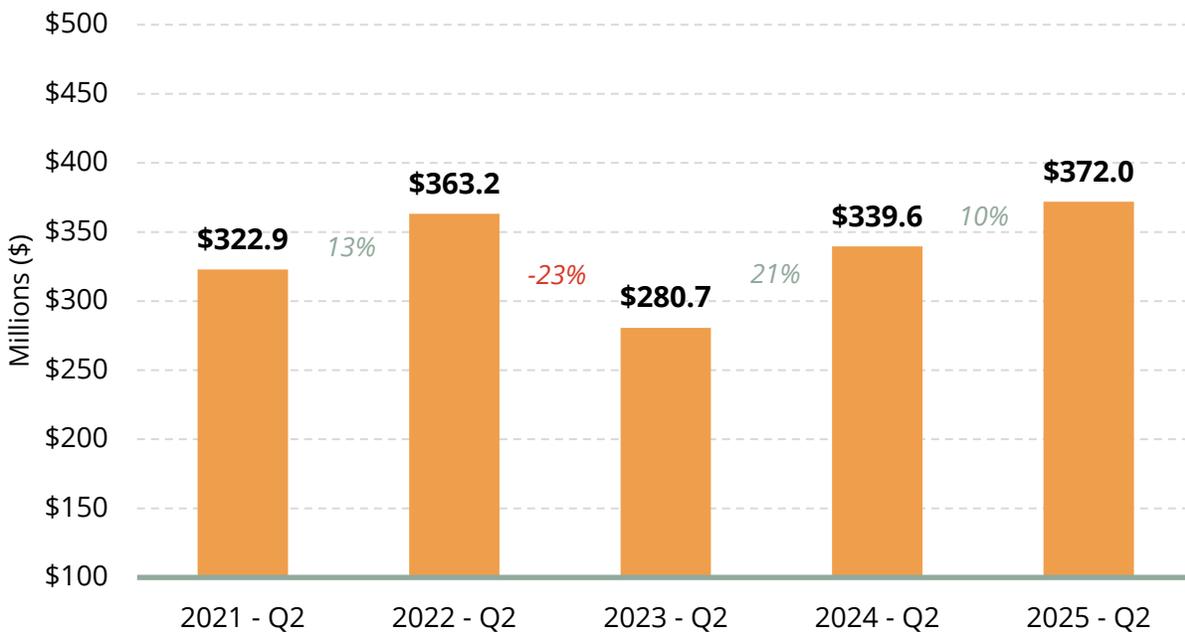
<i>Jurisdiction</i>	<i>2024 - Q2</i>	<i>2025 - Q2</i>	<i>% Change</i>
Amherst County	\$298,500	\$250,000	-16%
Appomattox County	\$292,000	\$289,950	-1%
Bedford County	\$365,000	\$389,950	7%
Campbell County	\$274,500	\$285,000	4%
Lynchburg	\$277,450	\$286,000	3%

Source: Virginia REALTORS®, data accessed July 15, 2025

Sold Volume

Sold volume grew for the fifth consecutive quarter in the LAR area. There was \$371.9 million of total volume in the second quarter, up 10% from last year, an influx of \$32.4 million. Bedford County experienced the largest increase in sold dollar volume this quarter. Volume levels declined by double-digits in Amherst County. Statewide, sold volume climbed up 5.6% from the second quarter of 2024 to 2025.

Figure 8
Second Quarter Sold Dollar Volume (Millions), LAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025



Local Snapshot – *Sold Dollar Volume*

Amherst County: Year-over-year declines in home prices and sales activity caused a drop in total sold volume. In Amherst County, approximately \$23.1 million was generated from sales in the second quarter, which is 27% lower than in the same quarter last year, representing a decrease of \$8.5 million.

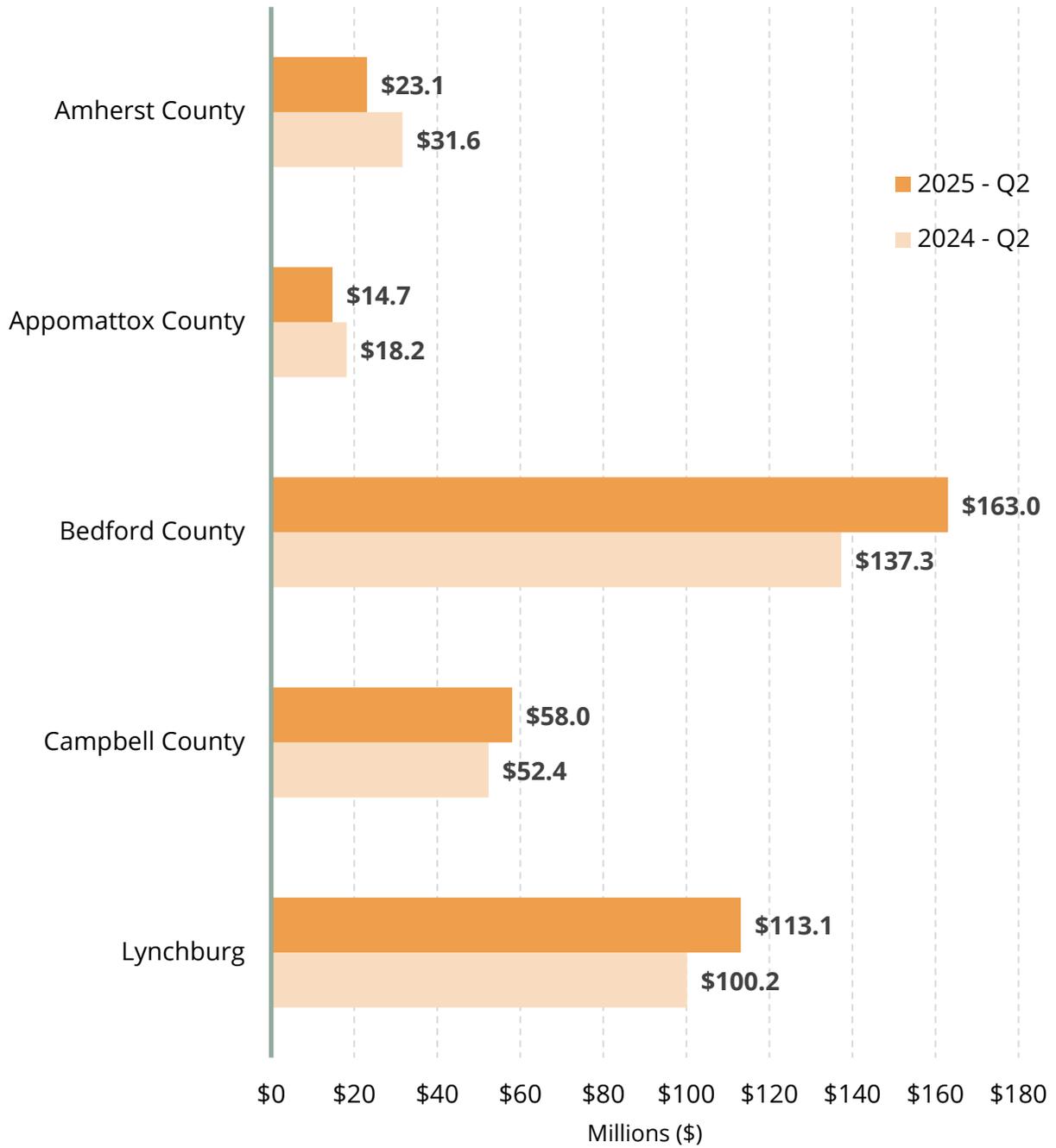
Appomattox County: The sold volume in Appomattox County declined as year-over-year home sales and prices dipped. Appomattox County accumulated \$14.7 million from sales in the second quarter, down 19% or \$3.4 million compared to the prior year.

Bedford County: Higher home sales and prices contributed to a rise in sold volume in Bedford County. In the second quarter, the county saw approximately \$163 million in sold volume, which is a \$25.7 million increase from the previous year (+19.0%).

Campbell County: Sold volume in the county increased as sales and home prices continued to climb. Campbell County had approximately \$58 million in sold volume during the second quarter, up 11% or \$5.7 million more than a year earlier.

Lynchburg: Although sales were lower, increased home prices pushed the total sold volume to a new high. In the second quarter, Lynchburg saw around \$113.1 million in sold volume, \$13 million higher than last year, marking a 13% increase.

Figure 9
Second Quarter Sold Dollar Volume, LAR Jurisdictions
2024 and 2025

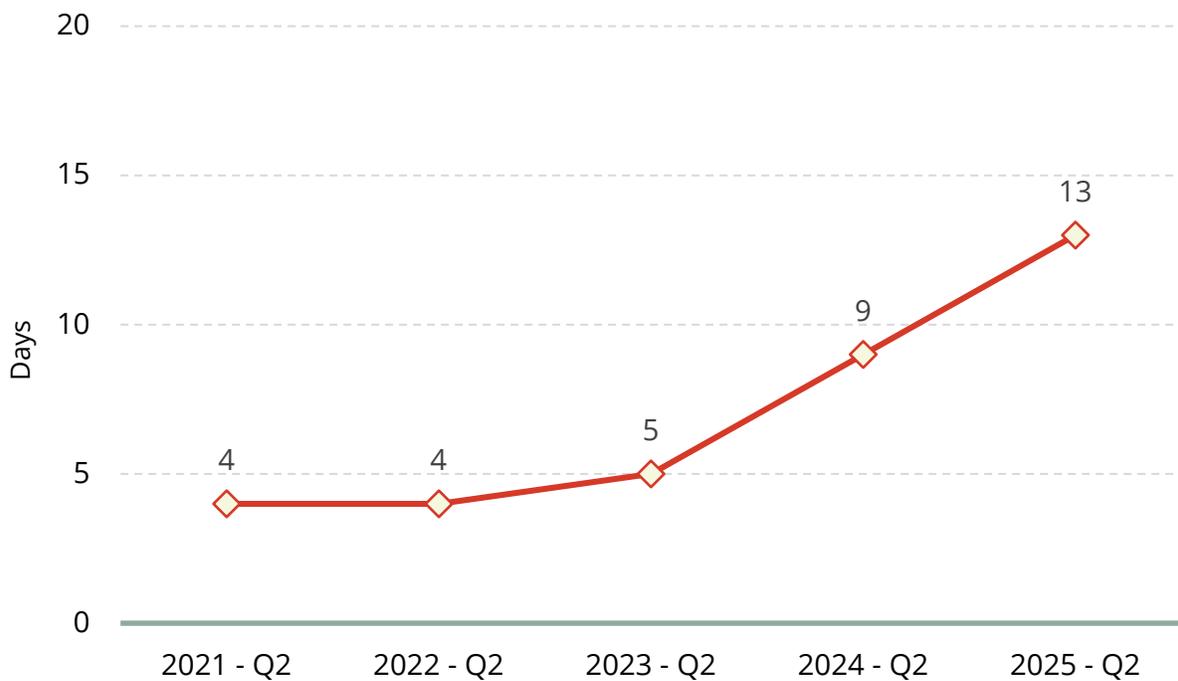


Source: Virginia REALTORS®, data accessed July 15, 2025

Days on Market

Homes took longer to sell in the LAR region this quarter. The days on market went up four days in the second quarter with the median days on market at 13 days. Appomattox County had a longer days on market (19 days) compared to Lynchburg (11 days). In Virginia, the median days on market was 10 days in the second quarter, three days higher than a year ago.

Figure 10
Second Quarter Median Days on Market, LAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025



Local Snapshot – *Median Days on Market*

Amherst County: The median number of days it took for a home to sell in Amherst County during the second quarter was 14 days, which is six days longer than the previous year.

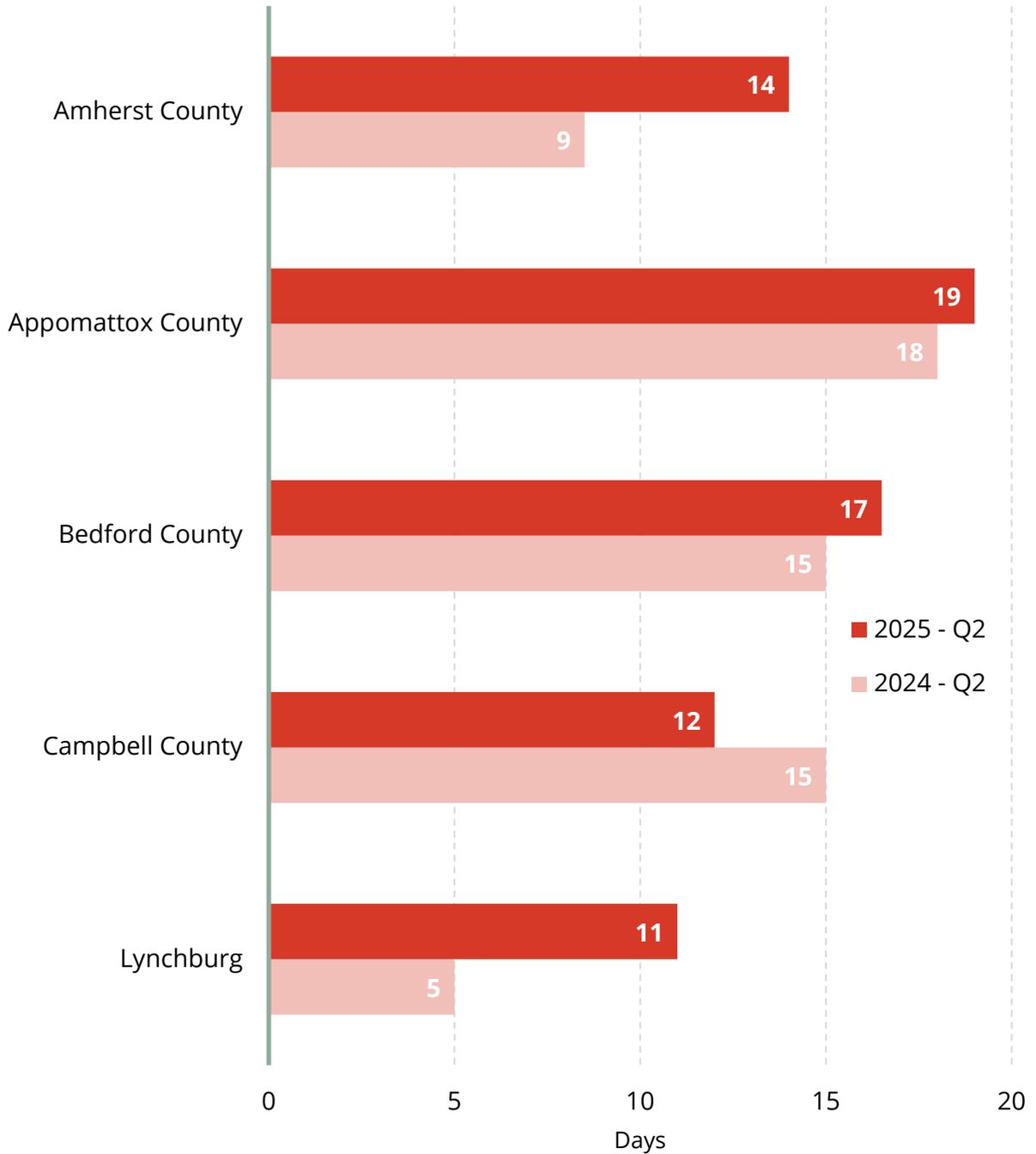
Appomattox County: Homes in Appomattox County were on the market for a median of 19 days during the second quarter, one day longer than a year ago.

Bedford County: During the second quarter, it took homes a median of 17 days to sell in Bedford County, two days longer than last year.

Campbell County: In Campbell County, listings were active in the market for a median of 12 days in the second quarter, which is three days quicker than the prior year.

Lynchburg: It took homes a median of 11 days to sell in Lynchburg during the second quarter, about a week longer than a year earlier (+6 days).

Figure 11
Second Quarter Median Days on Market, LAR Jurisdictions
2024 and 2025



Source: Virginia REALTORS®, data accessed July 15, 2025

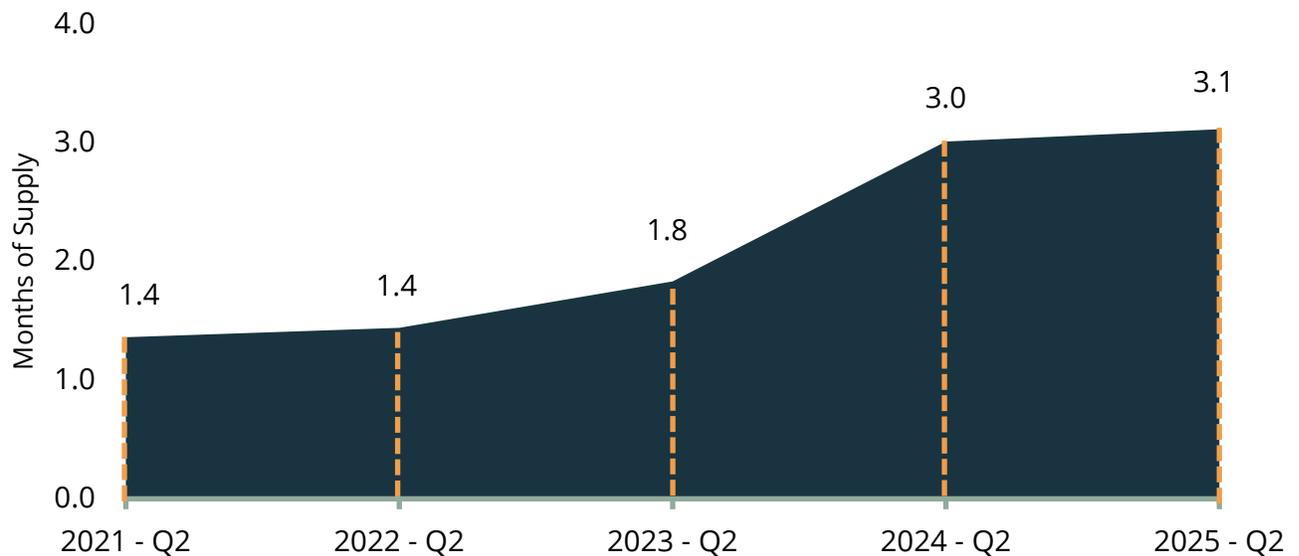
Inventory

Active listing continued to rise in the LAR market. The listing count came to 912 at the end of the second quarter, an 9% increase in activity, which is 73 additional listings on the market. Bedford County and Lynchburg led all other local markets in listing growth this quarter.

The second quarter ended with 23,755 listings on the market in Virginia, 5,415 more listings than the previous year, a 29.5% gain in listing activity.

There was 3.1 months of supply in the second quarter of 2025, a small increase from 3.0 months at the same time last year. The months of supply metric is calculated by taking the average monthly sales over the preceding 12-month period and dividing it by the inventory of active listings. Across Virginia, supply went from 2.2 months a year earlier to 2.7 months this year.

Figure 12
End of Second Quarter Months Supply, LAR
2021-2025



Source: Virginia REALTORS®, data accessed July 15, 2025



Local Snapshot – *Active Listings*

Amherst County: At the end of the second quarter, there were 81 active listings in Amherst County, 10 more than last year, a 14% increase.

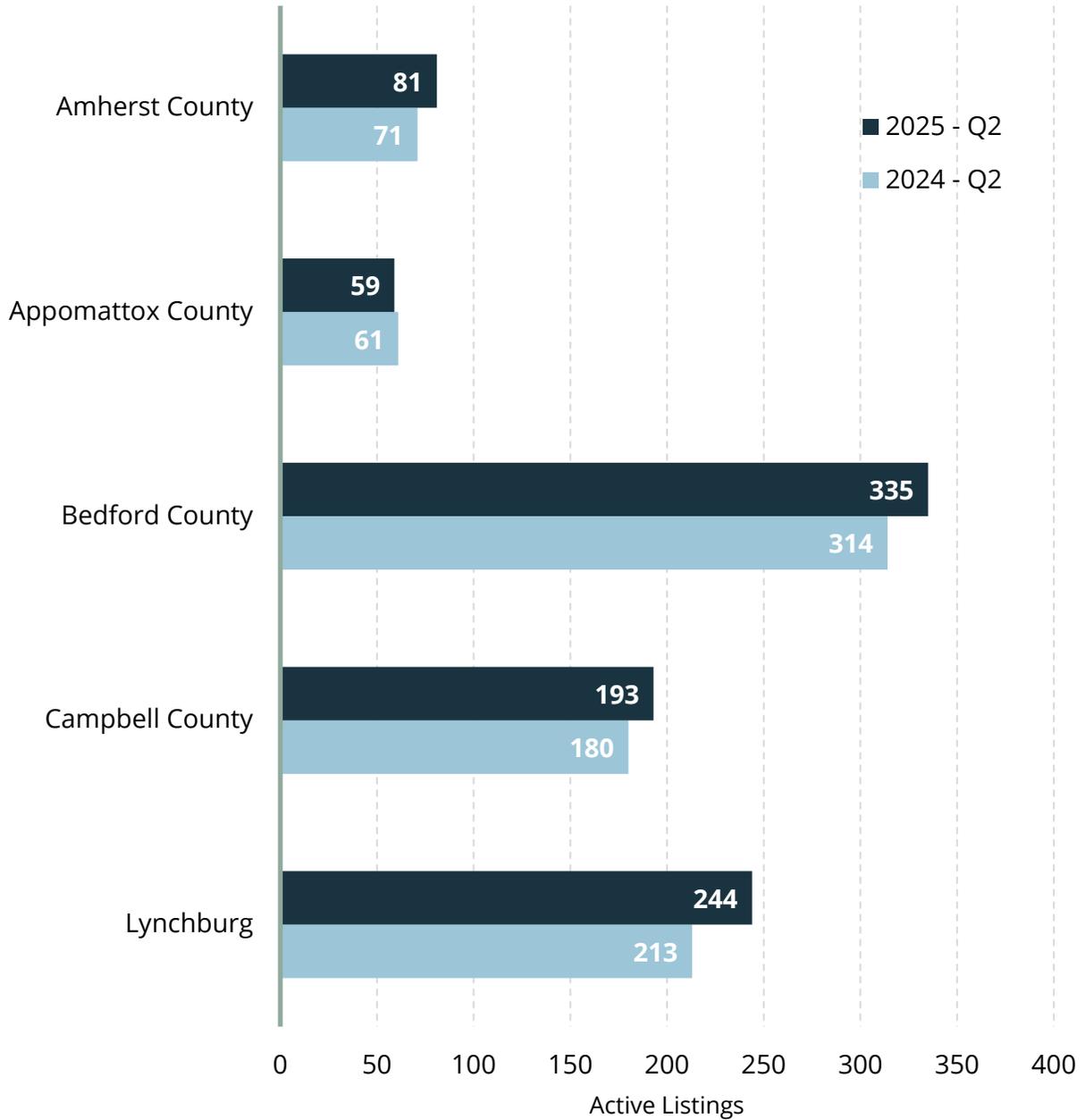
Appomattox County: There were 59 active listings in Appomattox County at the end of the second quarter, two fewer than a year ago (-3.0%).

Bedford County: In Bedford County, there were 335 active listings by the end of the second quarter, adding 21 more listings compared to the previous year, reflecting a 7% increase.

Campbell County: At the close of the second quarter, Campbell County recorded 193 active listings, up 7% or 13 more listings than the year before.

Lynchburg: Lynchburg had 244 active listings at the end of the second quarter, 31 more than the prior year (+15.0%).

Figure 13
End of Second Quarter Active Listings, LAR Jurisdictions
2024 and 2025



Source: Virginia REALTORS®, data accessed July 15, 2025



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:

Robin Spensieri
Virginia REALTORS® Vice President of Communications and Media Relations
rspensieri@virginiarealtors.org
804-622-7954

Data and analysis provided by the Virginia REALTORS® Research Team:

Ryan Price
Virginia REALTORS® Chief Economist
rprice@virginiarealtors.org

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.