

BRAR BLUE RIDGE

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

BRAR Market Indicators Report



Key Market Trends: July 2023

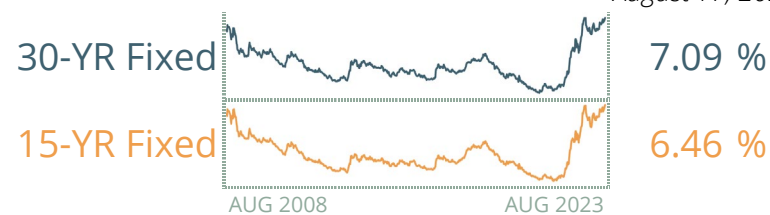
- Sales activity continues to dampen in most parts of the BRAR market.** In July, there were 213 home sales throughout the BRAR region, 18 fewer than last year, a 7.8% decline. There were 140 closed sales in Frederick County in July, six more than the previous year, a 4.5% increase. Sales activity fell 25% in both Winchester and Warren County compared to last July. In Clarke County, there were 10 sales in July, three fewer than a year ago, reflecting a 23.1% decrease.
- There were fewer pending sales throughout the BRAR region in July.** There were 231 pending sales in the BRAR area in July, a 10.8% decrease from last year (-28 pending sales). There were six fewer pending sales in both Warren County and Winchester, down 9.5% and 18.2%, respectively, from last July. In Frederick County, there were 137 pending sales in July, nine fewer than last year, a 6.2% decline. Clarke County had 10 pending sales in July, which is a 41.2% decline from the previous year (-7 pending sales).
- The median sales price continues to rise in the BRAR footprint despite low sales activity.** At \$385,190, the median sales price rose was \$25,190 higher than last July, marking a 7% rise. At the local level, the strongest growth was in Warren County where the median sales price increased by \$46,500 from last July, a 14.6% price jump (\$364,000). In Winchester, the median sales price was \$282,500 in July, a 14.4% decline compared to the previous year, which is a \$47,450 price drop. The median sales price in Clarke County was \$479,998 in July, a \$5,003 decline from a year ago (-1%).
- The number of active listings continues to plummet in most parts of the BRAR area.** At the end of July, there were 327 active listings throughout the BRAR footprint, a 26.8% decline from last year (-120 listings). In Clarke County, there were 29 active listings at the end of the month, eight more than last July, reflecting a 38.1% increase. Active listings fell sharply in Warren County (-40.3%) and Winchester (-31.1%) compared to the end of last July. In Frederick County, there were 196 active listings at the end of July, 66 fewer than this time last year, a 25.2% decline.



BRAR Market Dashboard

YoY Chg	Jul-23	Indicator
▼ -7.8%	213	Sales
▼ -10.8%	231	Pending Sales
▼ -15.8%	324	New Listings
▲ 8.5%	\$385,000	Median List Price
▲ 7.0%	\$385,190	Median Sales Price
▲ 8.0%	\$198	Median Price Per Square Foot
▼ -3.0%	\$88.6	Sold Dollar Volume (in millions)
– 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 50.4%	30	Average Days on Market
▼ -26.8%	327	Active Listings
▼ -4.7%	1.6	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.

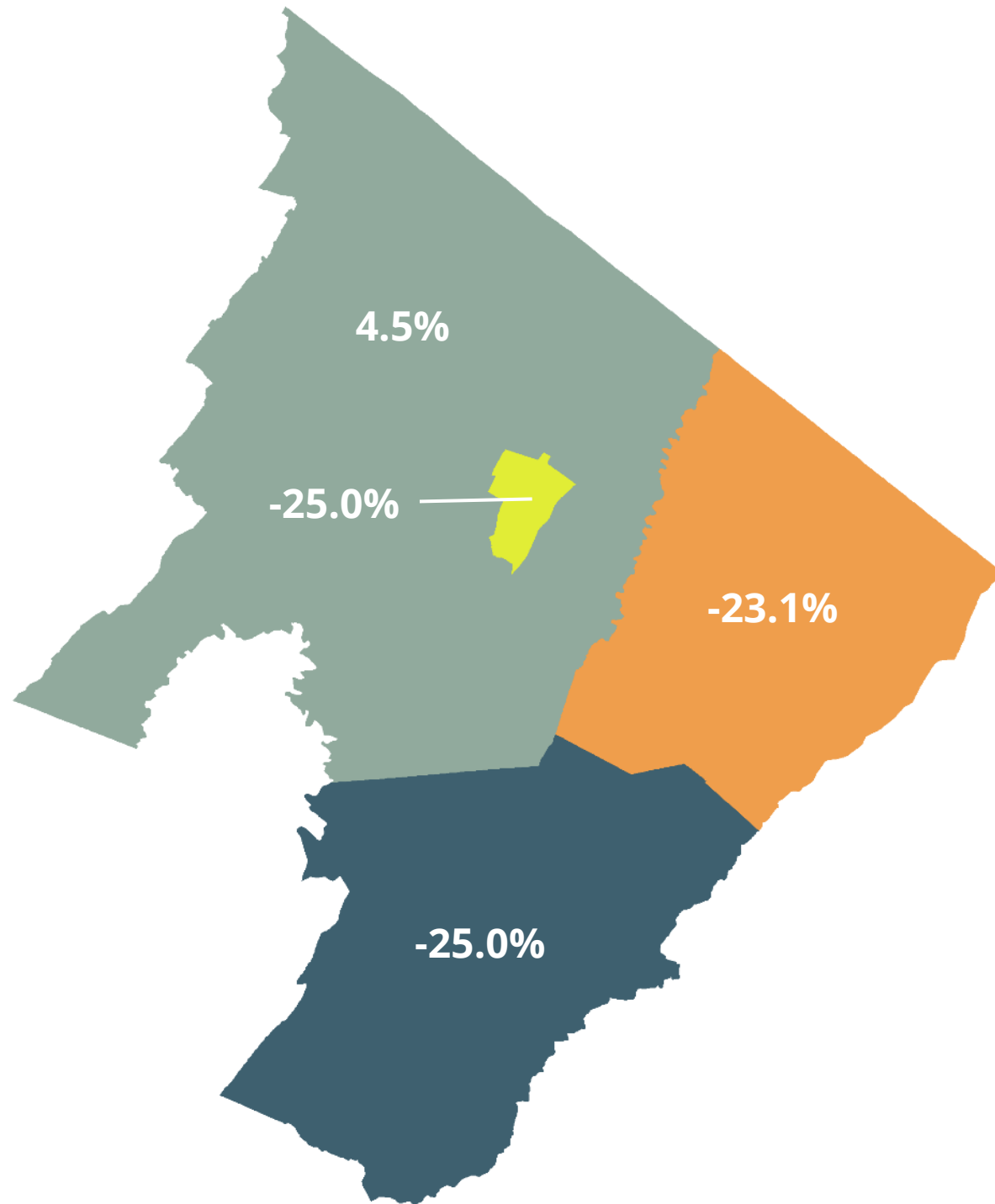
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - BRAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jul-22	Jul-23	% Chg
Clarke County	13	10	-23.1%
Frederick County	134	140	4.5%
Warren County	60	45	-25.0%
Winchester	24	18	-25.0%
BRAR	231	213	-7.8%

Total Market Overview



Key Metrics	2-year Trends		Jul-22	Jul-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jul-21	Jul-23						
Sales			231	213	-7.8%	1,669	1,349	-19.2%
Pending Sales			259	231	-10.8%	1,772	1,551	-12.5%
New Listings			385	324	-15.8%	2,386	1,948	-18.4%
Median List Price			\$354,900	\$385,000	8.5%	\$365,000	\$380,000	4.1%
Median Sales Price			\$360,000	\$385,190	7.0%	\$367,000	\$380,000	3.5%
Median Price Per Square Foot			\$183	\$198	8.0%	\$191	\$198	3.9%
Sold Dollar Volume (in millions)			\$91.3	\$88.6	-3.0%	\$681.2	\$559.8	-17.8%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			20	30	50.4%	21	35	68.8%
Active Listings			447	327	-26.8%	n/a	n/a	n/a
Months of Supply			1.7	1.6	-4.7%	n/a	n/a	n/a

Single-Family Detached Market Overview



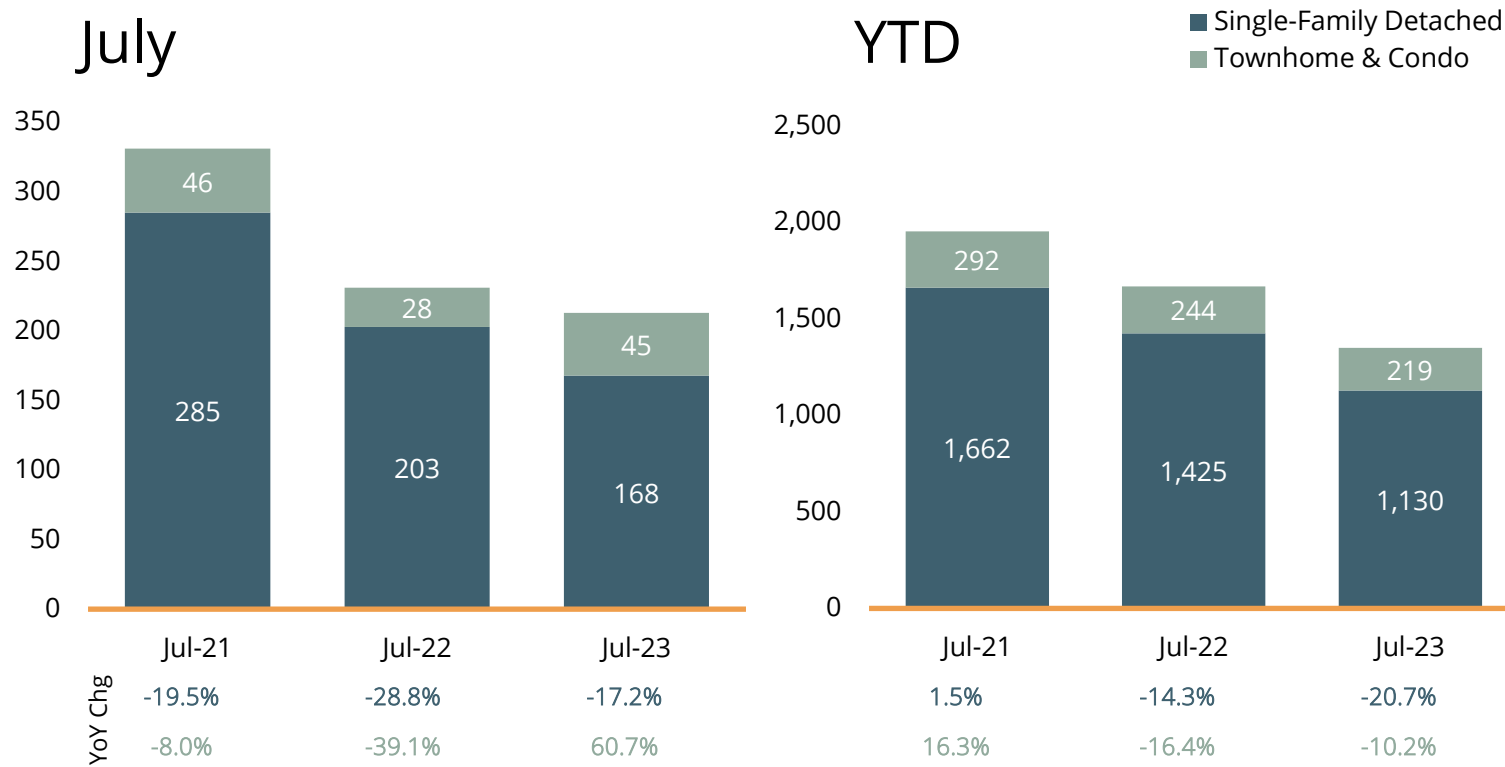
Key Metrics	2-year Trends		Jul-22	Jul-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jul-21	Jul-23						
Sales			203	168	-17.2%	1,425	1,130	-20.7%
Pending Sales			219	199	-9.1%	1,523	1,312	-13.9%
New Listings			333	277	-16.8%	2,067	1,651	-20.1%
Median List Price			\$379,900	\$409,945	7.9%	\$389,000	\$399,900	2.8%
Median Sales Price			\$379,000	\$410,040	8.2%	\$391,750	\$399,555	2.0%
Median Price Per Square Foot			\$187	\$200	6.8%	\$194	\$204	4.8%
Sold Dollar Volume (in millions)			\$83.9	\$75.4	-10.2%	\$612.1	\$492.2	-19.6%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			20	34	72.7%	22	37	66.1%
Active Listings			399	294	-26.3%	n/a	n/a	n/a
Months of Supply			1.8	1.7	-3.8%	n/a	n/a	n/a

Townhome & Condo Market Overview



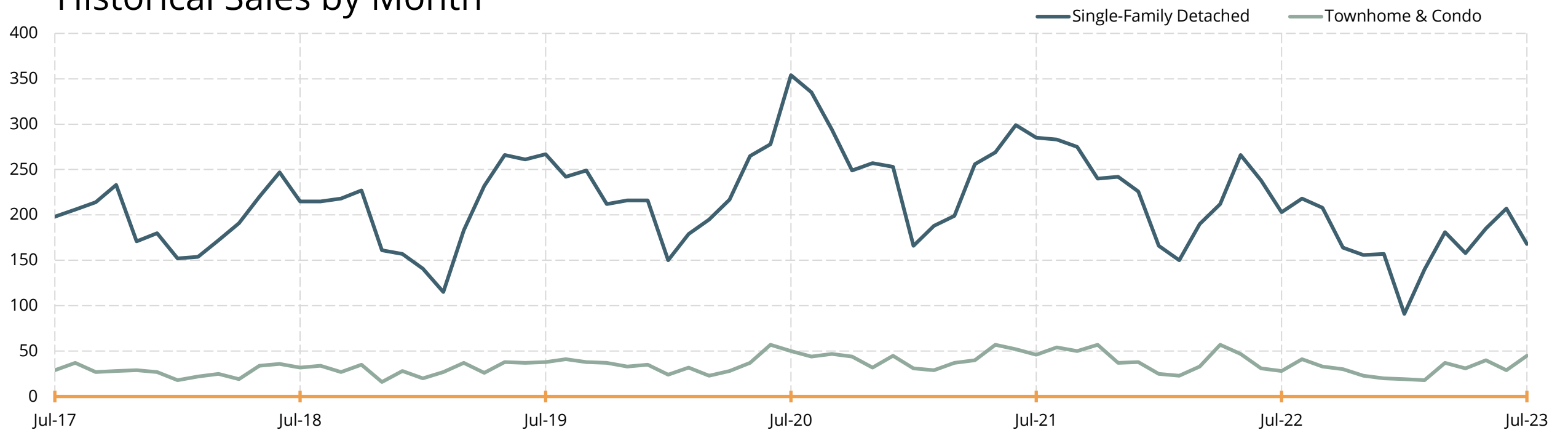
Key Metrics	2-year Trends		Jul-22	Jul-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jul-21	Jul-23						
Sales			28	45	60.7%	244	219	-10.2%
Pending Sales			40	32	-20.0%	249	239	-4.0%
New Listings			52	47	-9.6%	319	297	-6.9%
Median List Price			\$237,450	\$285,000	20.0%	\$289,900	\$310,000	6.9%
Median Sales Price			\$237,450	\$295,000	24.2%	\$290,000	\$310,000	6.9%
Median Price Per Square Foot			\$176	\$192	9.1%	\$179	\$187	4.5%
Sold Dollar Volume (in millions)			\$7.4	\$13.2	78.8%	\$69.1	\$67.6	-2.3%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			20	13	-33.4%	12	25	106.2%
Active Listings			48	33	-31.3%	n/a	n/a	n/a
Months of Supply			1.2	1.0	-11.8%	n/a	n/a	n/a

Sales



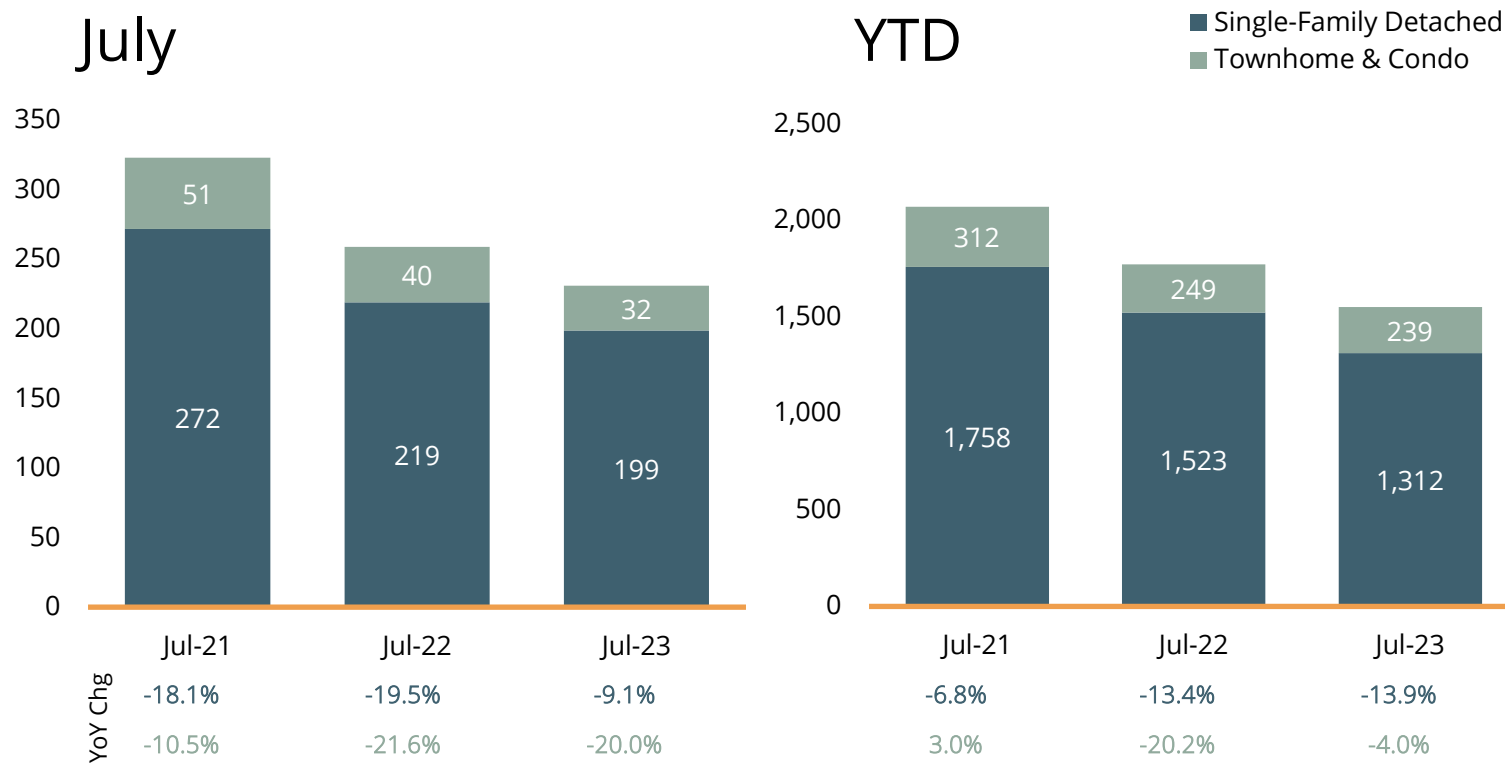
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-22	218	-23.0%	41	-24.1%
Sep-22	208	-24.4%	33	-34.0%
Oct-22	164	-31.7%	30	-47.4%
Nov-22	156	-35.5%	23	-37.8%
Dec-22	157	-30.5%	20	-47.4%
Jan-23	91	-45.2%	19	-24.0%
Feb-23	140	-6.7%	18	-21.7%
Mar-23	181	-4.7%	37	12.1%
Apr-23	158	-25.5%	31	-45.6%
May-23	185	-30.5%	40	-14.9%
Jun-23	207	-13.0%	29	-6.5%
Jul-23	168	-17.2%	45	60.7%
12-month Avg	169	-24.5%	31	-23.8%

Historical Sales by Month



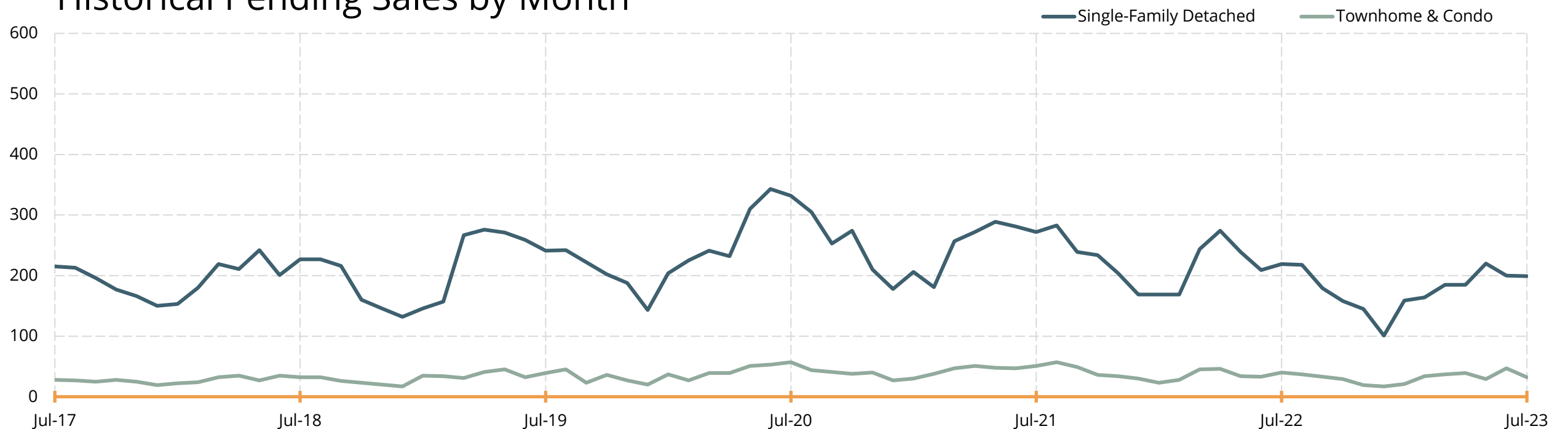
Source: Virginia REALTORS®, data accessed Aug 15, 2023

Pending Sales



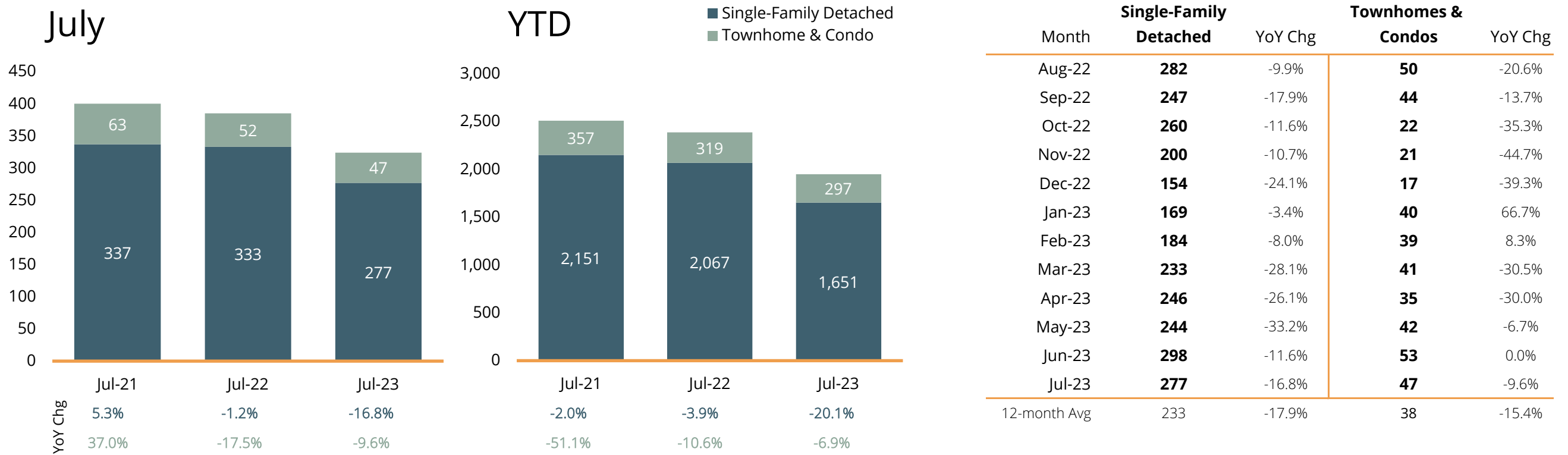
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-22	218	-23.0%	37	-35.1%
Sep-22	179	-25.1%	33	-32.7%
Oct-22	158	-32.5%	29	-19.4%
Nov-22	145	-28.9%	19	-44.1%
Dec-22	101	-40.2%	17	-43.3%
Jan-23	159	-5.9%	21	-8.7%
Feb-23	164	-3.0%	34	21.4%
Mar-23	185	-24.2%	37	-17.8%
Apr-23	185	-32.5%	39	-15.2%
May-23	220	-7.9%	29	-14.7%
Jun-23	200	-4.3%	47	42.4%
Jul-23	199	-9.1%	32	-20.0%
12-month Avg	176	-20.3%	31	-17.8%

Historical Pending Sales by Month

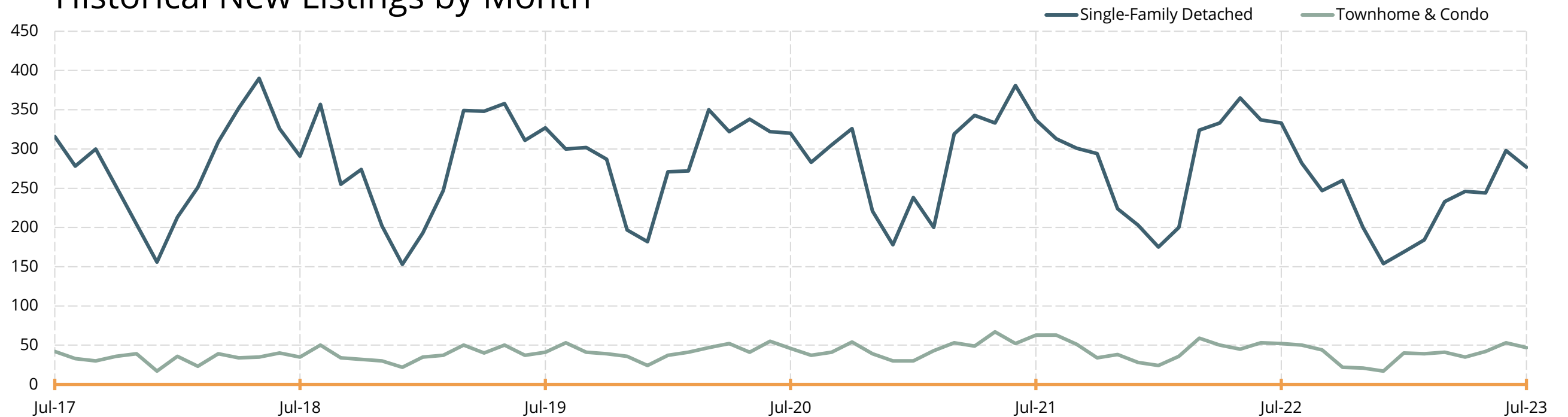


Source: Virginia REALTORS®, data accessed Aug 15, 2023

New Listings

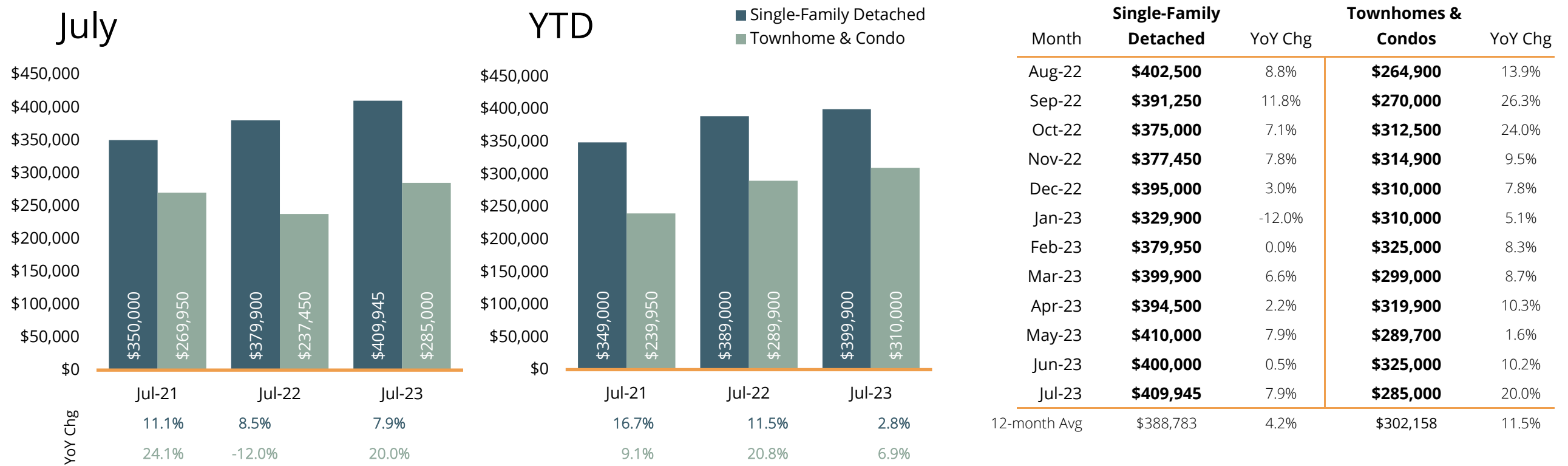


Historical New Listings by Month

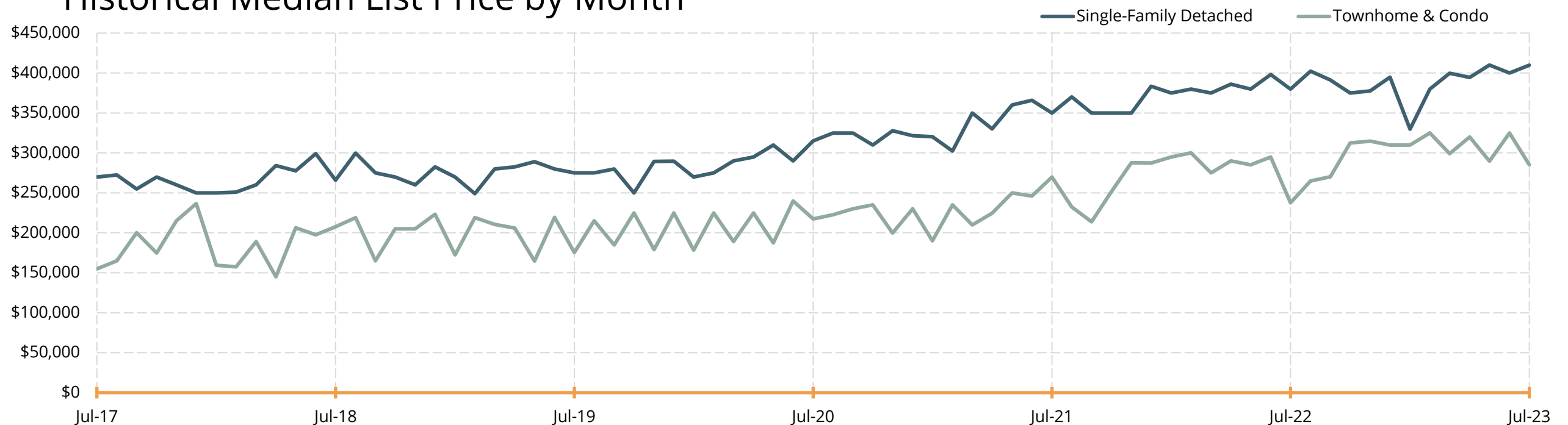


Source: Virginia REALTORS®, data accessed Aug 15, 2023

Median List Price

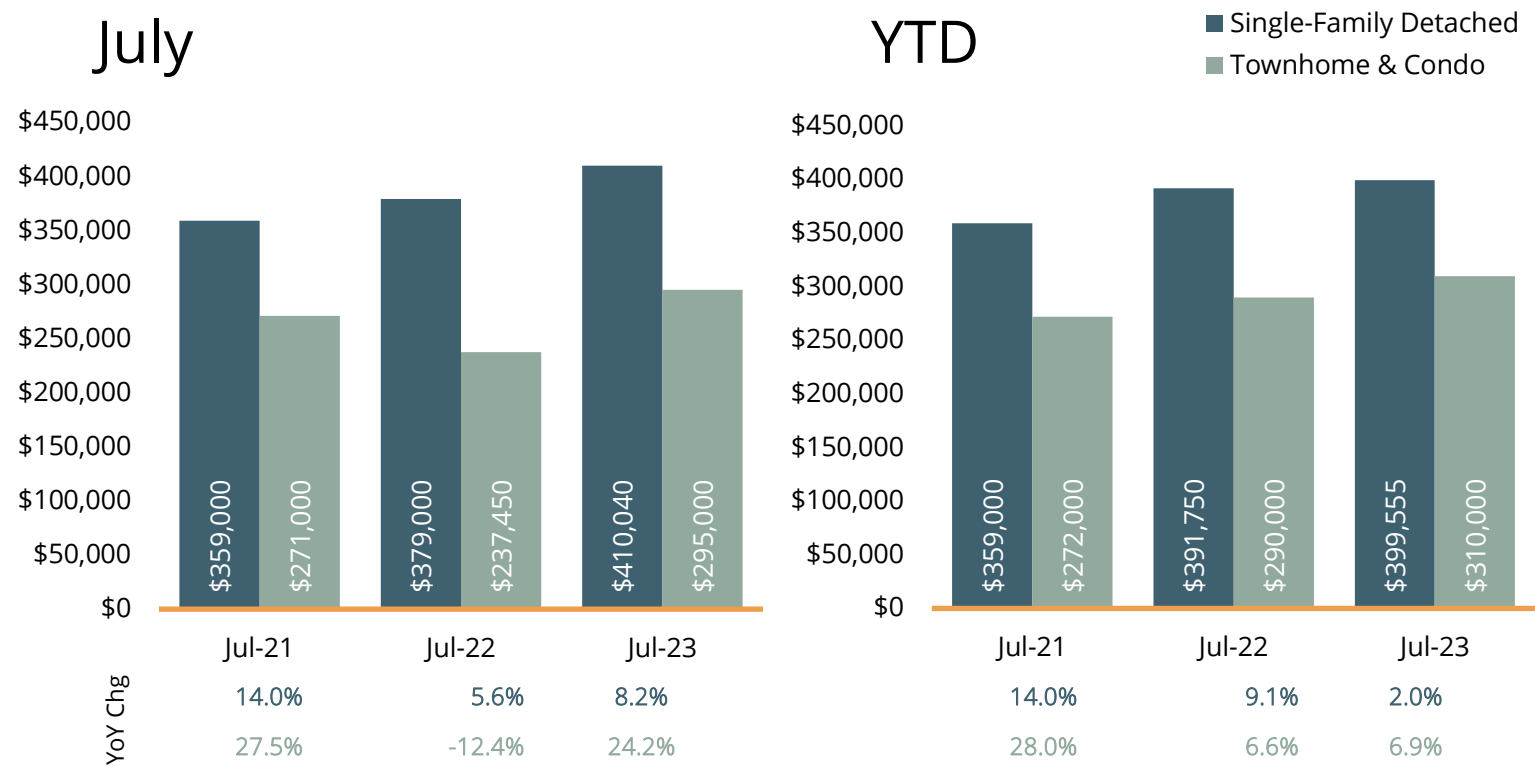


Historical Median List Price by Month



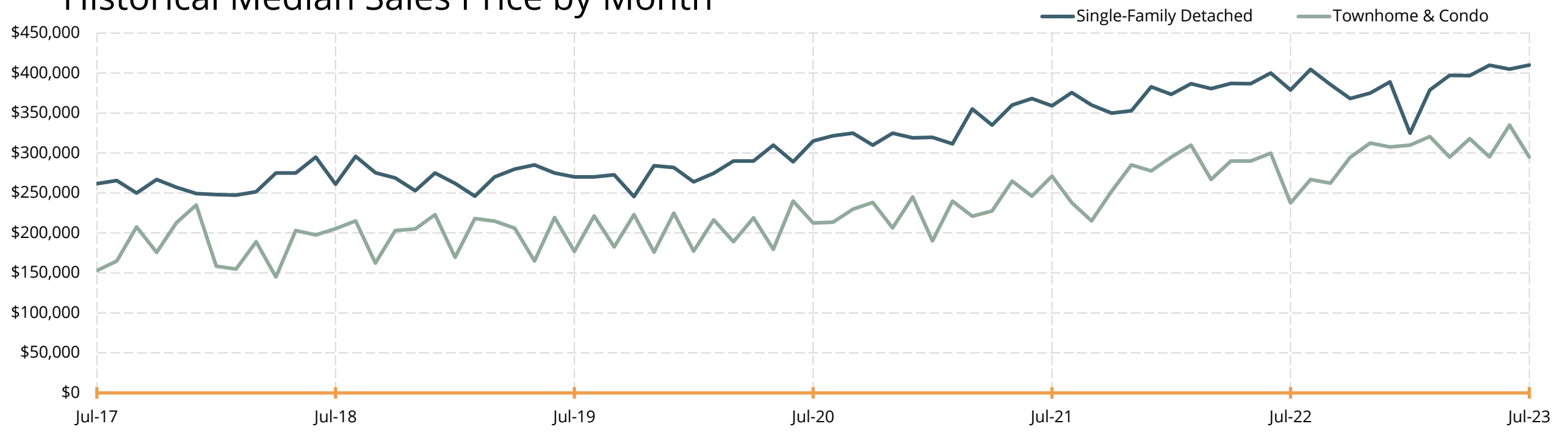
Source: Virginia REALTORS®, data accessed Aug 15, 2023

Median Sales Price



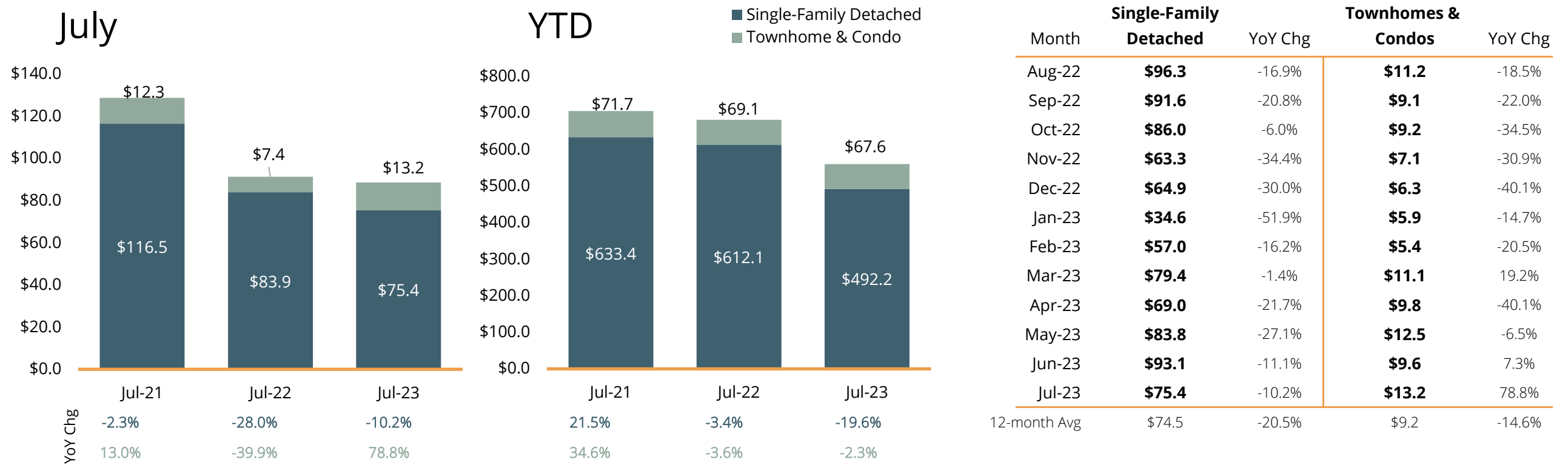
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Aug-22	\$404,664	7.8%	\$267,000	12.2%
Sep-22	\$385,750	7.2%	\$262,500	22.1%
Oct-22	\$368,000	5.1%	\$294,500	16.7%
Nov-22	\$375,000	6.3%	\$312,500	9.6%
Dec-22	\$389,000	1.6%	\$307,500	10.8%
Jan-23	\$325,000	-13.0%	\$310,000	5.1%
Feb-23	\$379,000	-2.0%	\$320,500	3.4%
Mar-23	\$396,990	4.3%	\$295,000	10.5%
Apr-23	\$396,950	2.6%	\$318,000	9.7%
May-23	\$409,900	6.0%	\$295,251	1.8%
Jun-23	\$405,000	1.3%	\$334,900	11.7%
Jul-23	\$410,040	8.2%	\$295,000	24.2%
12-month Avg	\$387,108	2.9%	\$301,054	10.9%

Historical Median Sales Price by Month

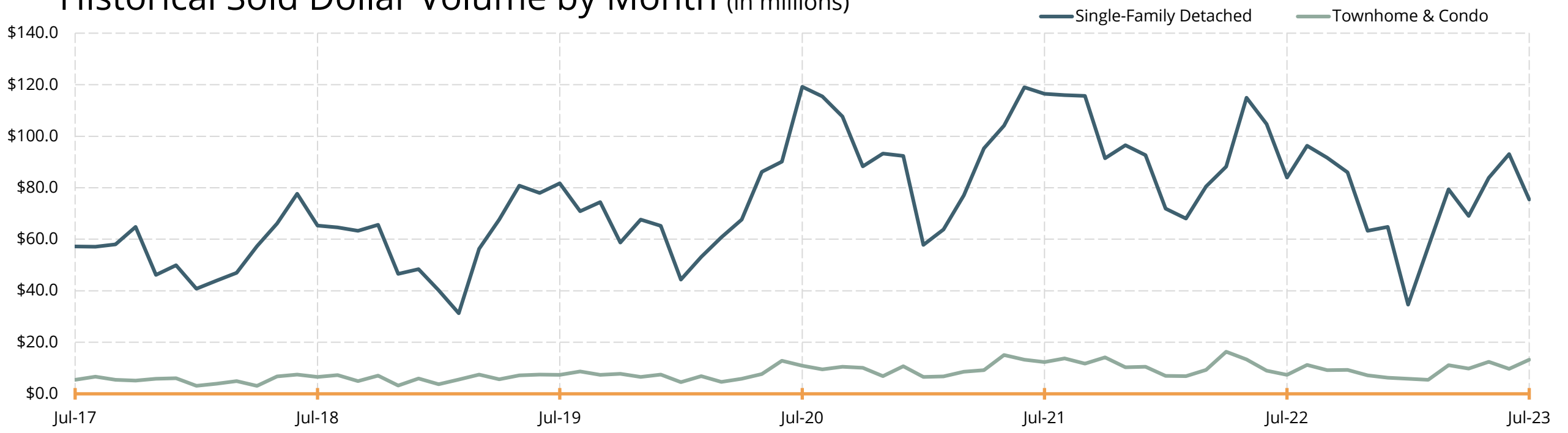


Source: Virginia REALTORS®, data accessed Aug 15, 2023

Sold Dollar Volume (in millions)

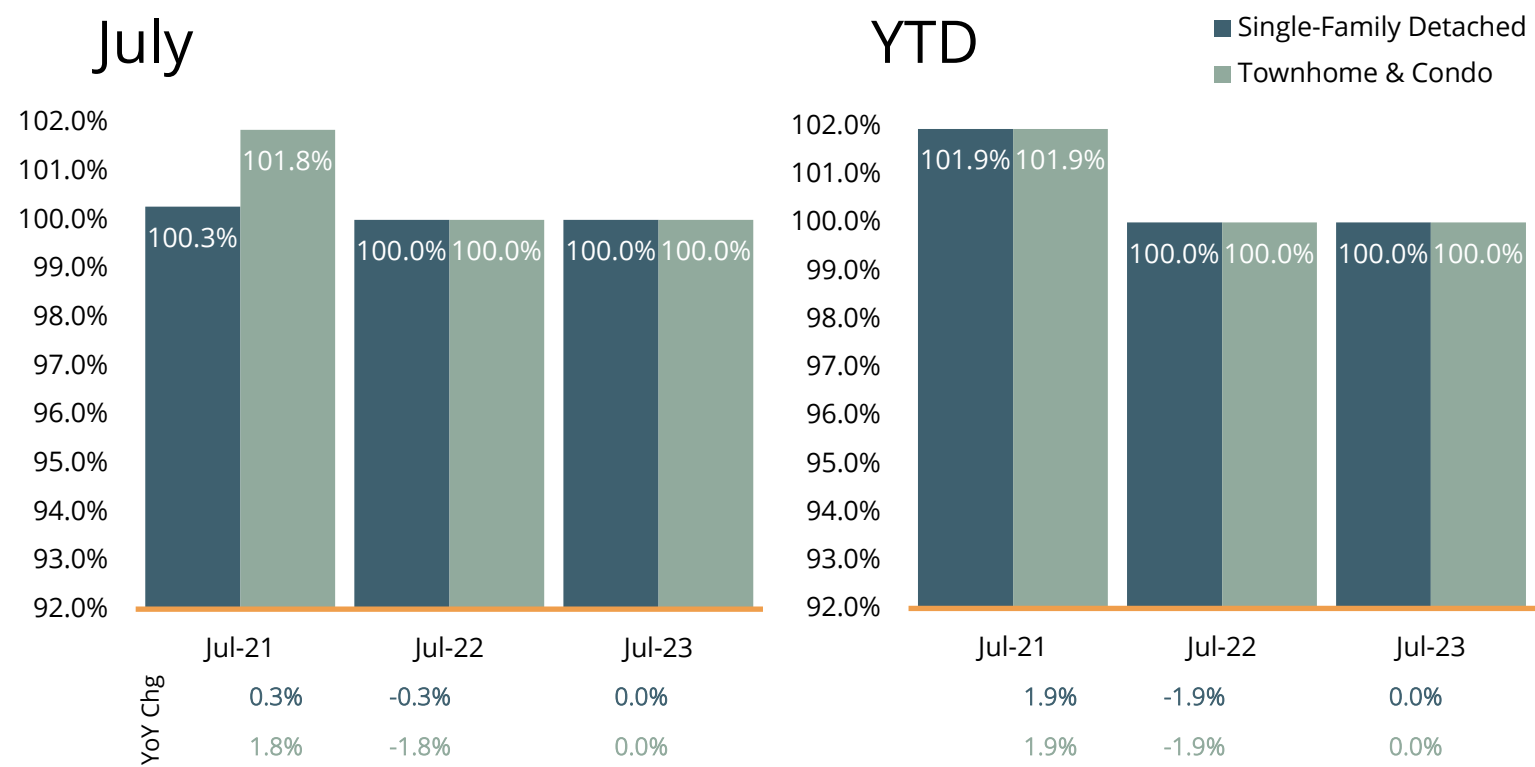


Historical Sold Dollar Volume by Month (in millions)



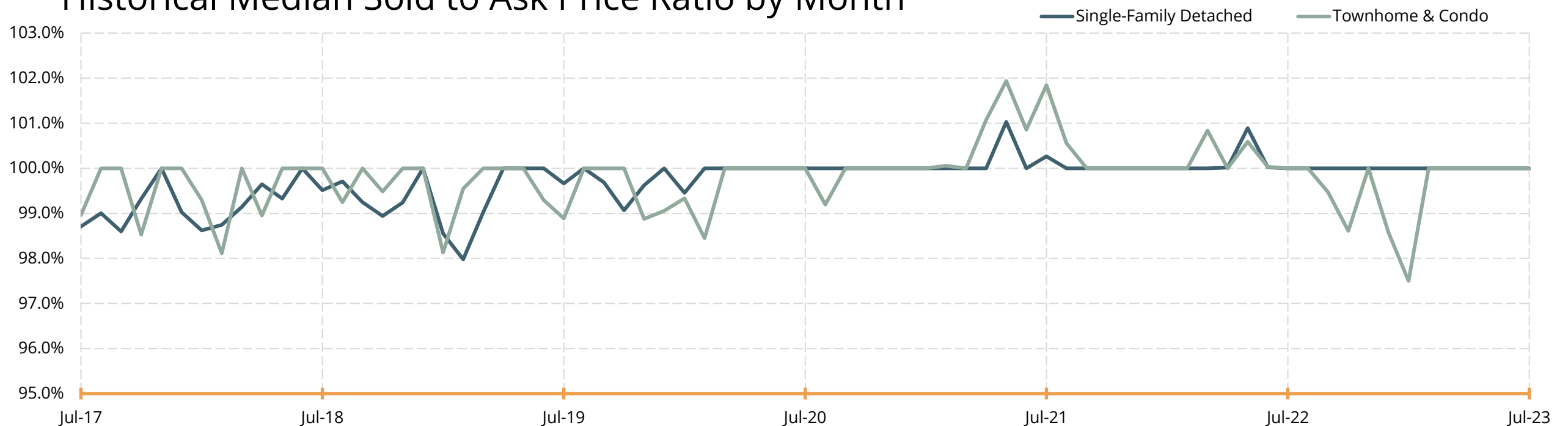
Source: Virginia REALTORS®, data accessed Aug 15, 2023

Median Sold to Ask Price Ratio



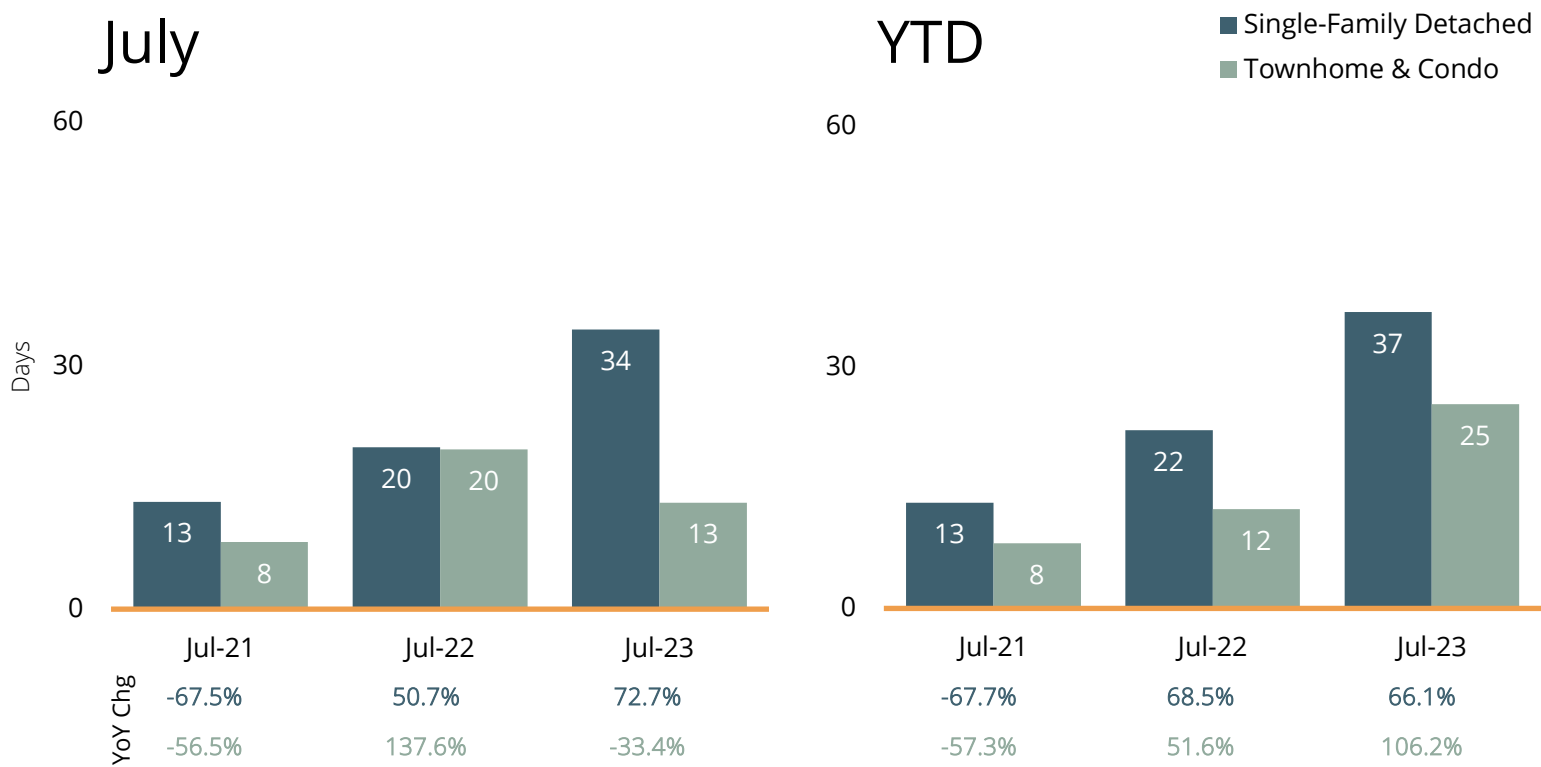
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-22	100.0%	0.0%	100.0%	-0.5%
Sep-22	100.0%	0.0%	99.5%	-0.5%
Oct-22	100.0%	0.0%	98.6%	-1.4%
Nov-22	100.0%	0.0%	100.0%	0.0%
Dec-22	100.0%	0.0%	98.6%	-1.4%
Jan-23	100.0%	0.0%	97.5%	-2.5%
Feb-23	100.0%	0.0%	100.0%	0.0%
Mar-23	100.0%	0.0%	100.0%	-0.8%
Apr-23	100.0%	0.0%	100.0%	0.0%
May-23	100.0%	-0.9%	100.0%	-0.6%
Jun-23	100.0%	0.0%	100.0%	0.0%
Jul-23	100.0%	0.0%	100.0%	0.0%
12-month Avg	100.0%	-0.1%	99.5%	-0.7%

Historical Median Sold to Ask Price Ratio by Month



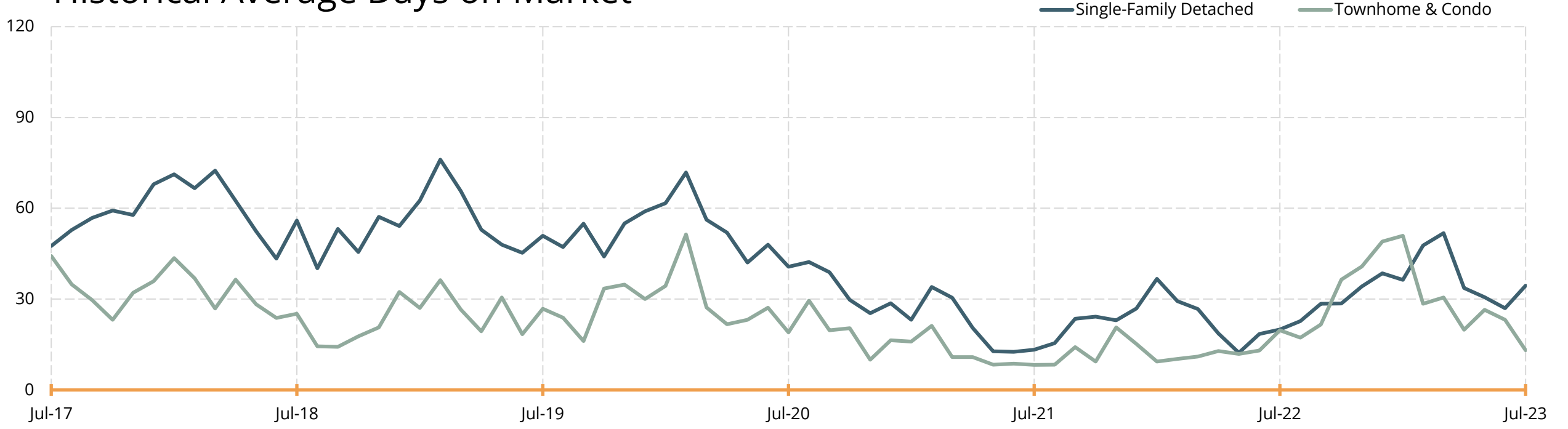
Source: Virginia REALTORS®, data accessed Aug 15, 2023

Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-22	23	47.1%	17	107.5%
Sep-22	28	20.7%	22	52.8%
Oct-22	29	17.9%	36	287.4%
Nov-22	34	48.5%	41	97.5%
Dec-22	39	43.2%	49	222.1%
Jan-23	36	-0.9%	51	442.0%
Feb-23	48	62.8%	28	178.4%
Mar-23	52	93.4%	31	175.9%
Apr-23	34	80.3%	20	55.2%
May-23	31	149.1%	26	122.4%
Jun-23	27	46.4%	23	77.5%
Jul-23	34	72.7%	13	-33.4%
12-month Avg	35	50.4%	30	129.5%

Historical Average Days on Market

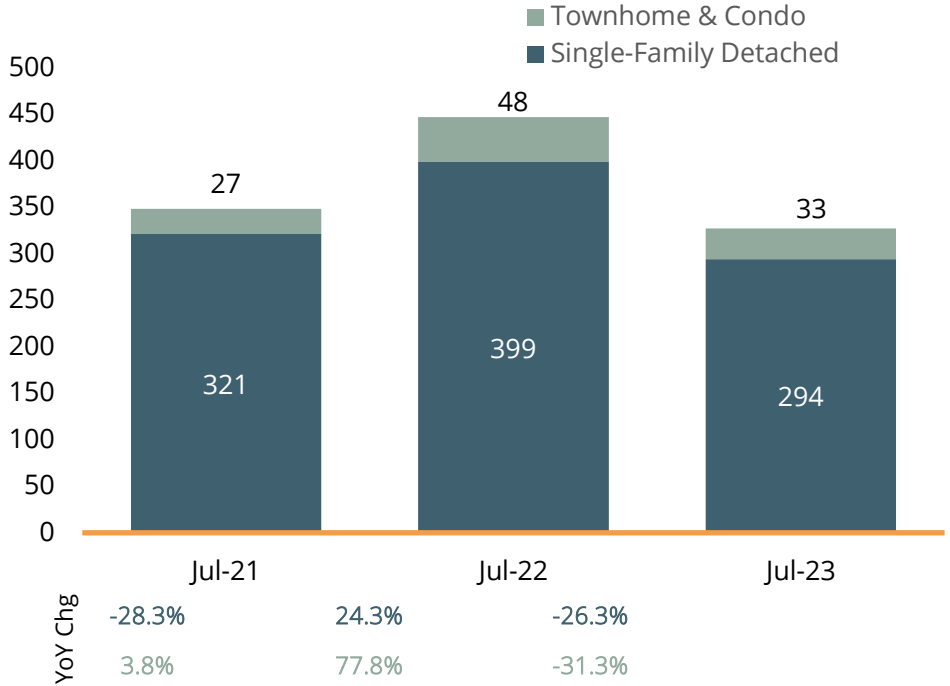


Source: Virginia REALTORS®, data accessed Aug 15, 2023

Active Listings

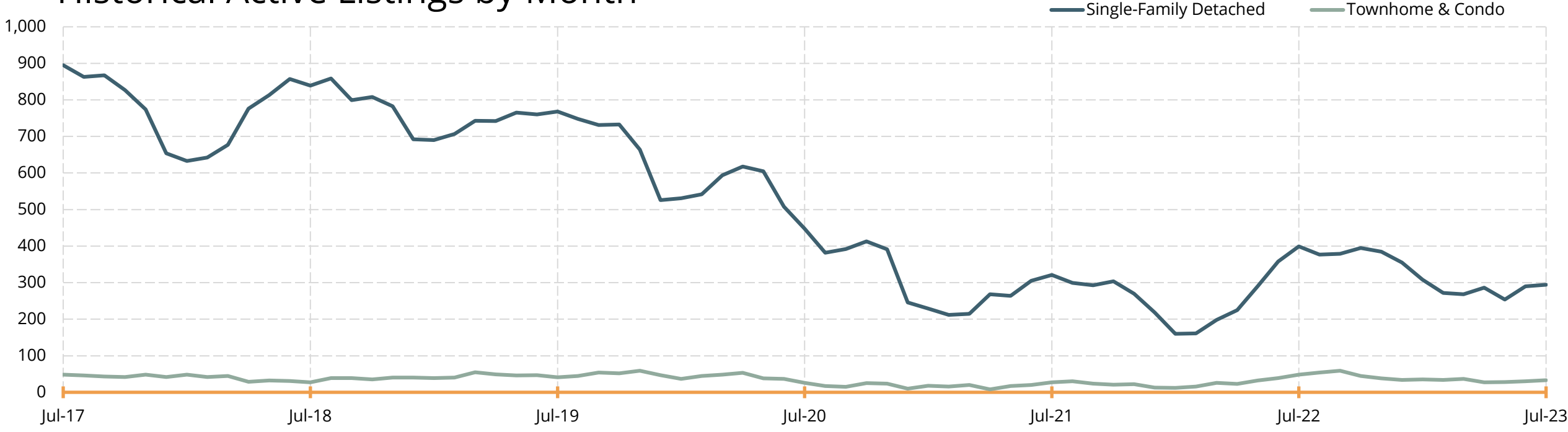


July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Aug-22	377	26.1%	54	80.0%
Sep-22	379	29.4%	59	145.8%
Oct-22	395	29.9%	45	114.3%
Nov-22	385	42.6%	38	72.7%
Dec-22	355	62.8%	34	161.5%
Jan-23	308	92.5%	35	191.7%
Feb-23	272	68.9%	34	112.5%
Mar-23	268	35.4%	37	42.3%
Apr-23	286	27.1%	27	17.4%
May-23	254	-12.7%	28	-12.5%
Jun-23	290	-19.0%	30	-23.1%
Jul-23	294	-26.3%	33	-31.3%
12-month Avg	322	21.6%	38	48.4%

Historical Active Listings by Month

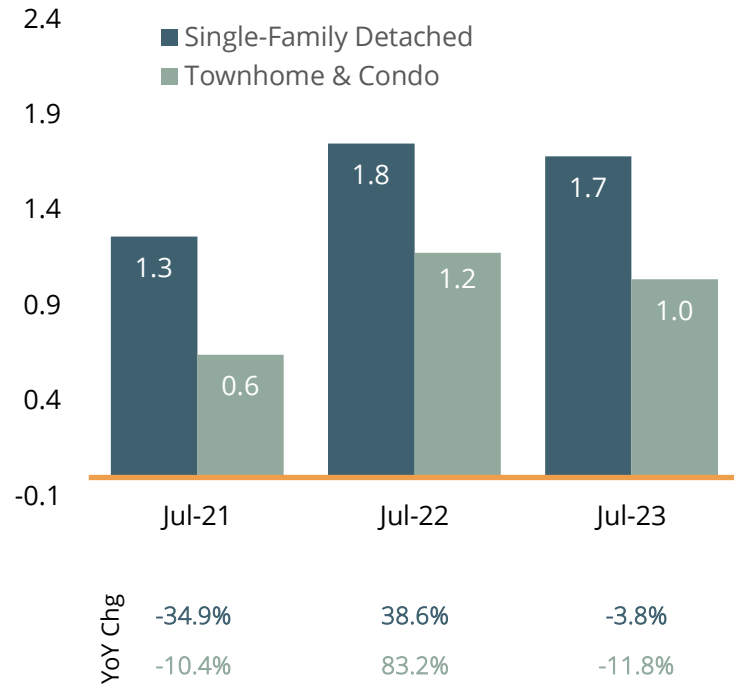


Source: Virginia REALTORS®, data accessed Aug 15, 2023

Months of Supply

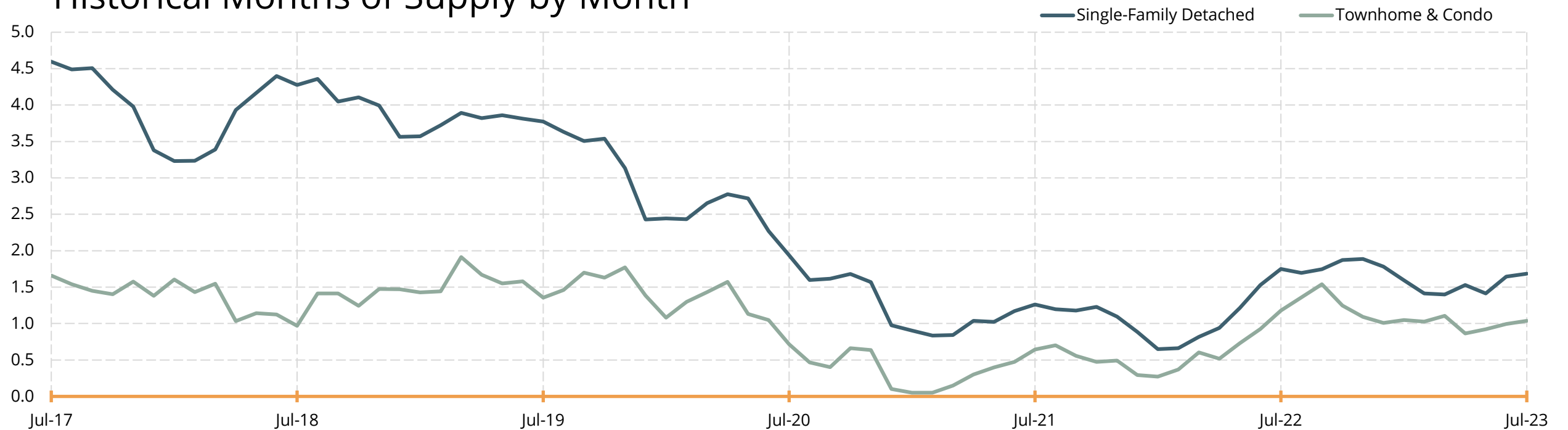


July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Aug-22	1.7	41.6%	1.4	94.0%
Sep-22	1.7	48.0%	1.5	176.3%
Oct-22	1.9	52.5%	1.2	162.3%
Nov-22	1.9	72.1%	1.1	121.1%
Dec-22	1.8	100.8%	1.0	245.7%
Jan-23	1.6	145.6%	1.1	285.0%
Feb-23	1.4	113.5%	1.0	179.4%
Mar-23	1.4	71.4%	1.1	83.5%
Apr-23	1.5	62.5%	0.9	67.2%
May-23	1.4	16.3%	0.9	25.9%
Jun-23	1.6	7.6%	1.0	7.5%
Jul-23	1.7	-3.8%	1.0	-11.8%
12-month Avg	1.6	49.5%	1.1	86.2%

Historical Months of Supply by Month



Source: Virginia REALTORS®, data accessed Aug 15, 2023

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
Clarke County	19	26	36.8%	13	10	-23.1%	\$485,000	\$479,998	-1.0%	21	29	38.1%	1.0	1.9	92.9%
Frederick County	220	184	-16.4%	134	140	4.5%	\$378,000	\$388,250	2.7%	262	196	-25.2%	1.8	1.7	-2.5%
Warren County	104	73	-29.8%	60	45	-25.0%	\$317,500	\$364,000	14.6%	119	71	-40.3%	1.7	1.4	-20.4%
Winchester	42	41	-2.4%	24	18	-25.0%	\$329,950	\$282,500	-14.4%	45	31	-31.1%	1.5	1.2	-19.0%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
Clarke County	192	157	-18.2%	133	99	-25.6%	\$515,000	\$565,000	9.7%	26	20	-23.1%
Frederick County	1,322	1,109	-16.1%	921	760	-17.5%	\$373,000	\$399,900	7.2%	229	194	-15.3%
Warren County	615	460	-25.2%	436	327	-25.0%	\$350,000	\$349,450	-0.2%	99	79	-20.2%
Winchester	257	222	-13.6%	179	163	-8.9%	\$325,000	\$323,450	-0.5%	43	27	-37.2%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
Clarke County	19	25	31.6%	13	9	-30.8%	\$485,000	\$485,000	0.0%	21	28	33.3%	1.0	1.9	90.6%
Frederick County	176	148	-15.9%	112	104	-7.1%	\$417,200	\$435,750	4.4%	228	174	-23.7%	2.0	1.9	-1.8%
Warren County	97	70	-27.8%	57	40	-29.8%	\$323,000	\$385,000	19.2%	109	70	-35.8%	1.7	1.5	-12.4%
Winchester	41	34	-17.1%	21	15	-28.6%	\$329,900	\$265,000	-19.7%	41	22	-46.3%	1.6	1.0	-37.1%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
Clarke County	189	147	-22.2%	130	92	-29.2%	\$515,000	\$582,000	13.0%	26	20	-23.1%
Frederick County	1,065	888	-16.6%	721	603	-16.4%	\$415,481	\$421,000	1.3%	204	170	-16.7%
Warren County	586	429	-26.8%	414	298	-28.0%	\$358,000	\$360,000	0.6%	93	78	-16.1%
Winchester	227	187	-17.6%	160	137	-14.4%	\$325,000	\$331,000	1.8%	35	22	-37.1%

Source: Virginia REALTORS®, data accessed Aug 15, 2023

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
Clarke County	3	10	233.3%	3	7	133.3%	\$245,000	\$240,000	-2.0%	0	1	N/A
Frederick County	257	221	-14.0%	200	157	-21.5%	\$289,900	\$323,990	11.8%	34	22	-35.3%
Warren County	29	31	6.9%	22	29	31.8%	\$282,400	\$285,000	0.9%	10	1	-90.0%
Winchester	30	35	16.7%	19	26	36.8%	\$309,000	\$260,000	-15.9%	4	9	125.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
Clarke County	0	1	N/A	0	1	N/A	\$0	\$245,000	N/A	0	1	N/A	0.0	1.7	N/A
Frederick County	44	36	-18.2%	22	36	63.6%	\$235,000	\$300,500	27.9%	34	22	-35.3%	1.1	0.9	-11.7%
Warren County	7	3	-57.1%	3	5	66.7%	\$295,000	\$231,000	-21.7%	10	1	-90.0%	2.4	0.2	-90.0%
Winchester	1	7	600.0%	3	3	0.0%	\$330,000	\$346,050	4.9%	4	9	125.0%	1.0	2.6	167.9%

Source: Virginia REALTORS®, data accessed Aug 15, 2023



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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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.