



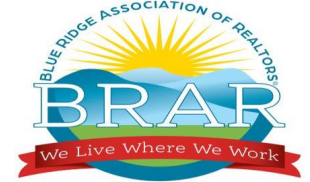
JANUARY
2025

BRARBLUE RIDGE

MARKET INDICATORS REPORT

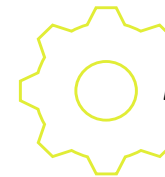
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

BRAR Market Indicators Report



Key Market Trends: January 2025

- Sales activity in the BRAR region continues to increase in the new year.** In January, there were 153 closed sales across the BRAR region, five more than last year, marking a 3.4% increase. Frederick County recorded 82 home sales in January, down six or 6.8% less than a year ago. Warren County (+28.1%) and Winchester (+40.0%) reported more sales than last January.
- Year-over-year pending sales fell for the first time in 10 months.** The BRAR market had 164 pending sales in January, 12 fewer than the year before, a 6.8% decline. Pending sales activity declined in Winchester (-13.8%), Warren County (-21.1%), and Clarke County (-50%) compared to last January. Meanwhile, Frederick County had 103 pending sales in January, reflecting a 6.2% increase from the previous year.
- Home prices trended upward compared to the beginning of last year throughout the region.** The median sales price in the BRAR area reached \$410,000 in January, representing a \$43,750 increase or 11.9% compared to the previous year. Clarke County's median sales price in January stood at \$655,000, showing a \$180,000 rise from last year (+37.9%). Frederick County reported a median sales price of \$434,750, reflecting a \$67,300 increase in home prices from a year ago (+18.3%). In Winchester, the median sales price was \$24,900 higher than this time last year.
- The number of listings rose sharply in some parts of the BRAR region.** There were 371 active listings throughout the BRAR area at the end of January, 81 more than last year, a 27.9% increase. Warren County (+58.3%) and Frederick County (+35.4%) saw an influx in activity listings at the end of the month compared to a year ago. However, in Clarke County (-6.7%) and Winchester (-37.5%), active listing levels declined compared to the end of last January.



BRAR Market Dashboard

YoY Chg	Jan-25	Indicator
▲ 3.4%	153	Sales
▼ -6.8%	164	Pending Sales
▲ 19.7%	237	New Listings
▲ 13.3%	\$419,000	Median List Price
▲ 11.9%	\$410,000	Median Sales Price
▼ -0.3%	\$206	Median Price Per Square Foot
▲ 19.3%	\$71.4	Sold Dollar Volume (in millions)
▲ 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -25.1%	35	Average Days on Market
▲ 27.9%	371	Active Listings
▲ 12.0%	1.6	Months of Supply

INTEREST RATE TRACKER



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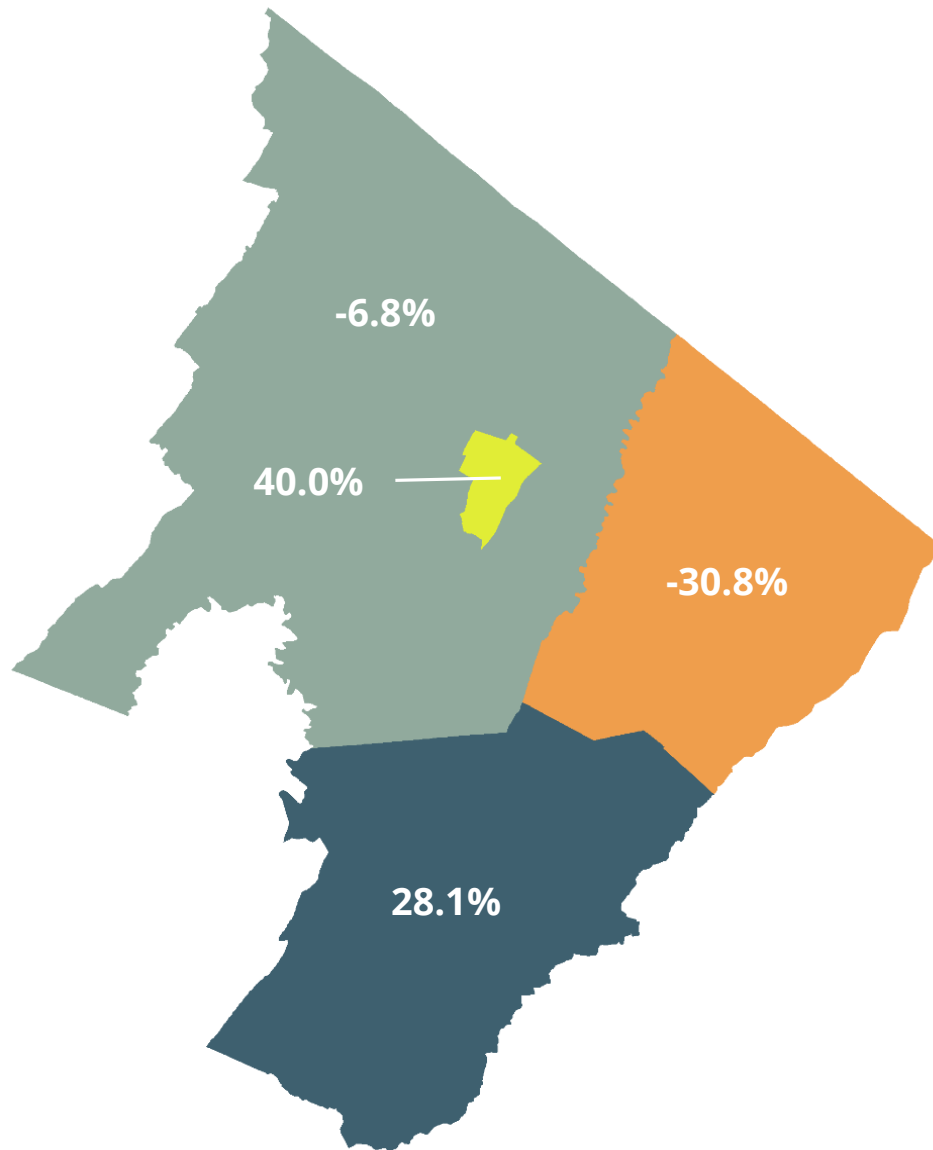
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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		
	Jan-24	Jan-25	% Chg
Clarke County	13	9	-30.8%
Frederick County	88	82	-6.8%
Warren County	32	41	28.1%
Winchester	15	21	40.0%
BRAR	148	153	3.4%

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		148	153	3.4%	148	153	3.4%
Pending Sales		176	164	-6.8%	176	164	-6.8%
New Listings		198	237	19.7%	198	237	19.7%
Median List Price		\$369,950	\$419,000	13.3%	\$369,950	\$419,000	13.3%
Median Sales Price		\$366,250	\$410,000	11.9%	\$366,250	\$410,000	11.9%
Median Price Per Square Foot		\$206	\$206	-0.3%	\$206	\$206	-0.3%
Sold Dollar Volume (in millions)		\$59.9	\$71.4	19.3%	\$59.9	\$71.4	19.3%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		47	35	-25.1%	47	35	-25.1%
Active Listings		290	371	27.9%	n/a	n/a	n/a
Months of Supply		1.5	1.6	12.0%	n/a	n/a	n/a

Source: 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		128	129	0.8%	128	129	0.8%
Pending Sales		156	128	-17.9%	156	128	-17.9%
New Listings		171	188	9.9%	171	188	9.9%
Median List Price		\$375,000	\$439,500	17.2%	\$375,000	\$439,500	17.2%
Median Sales Price		\$375,000	\$439,500	17.2%	\$375,000	\$439,500	17.2%
Median Price Per Square Foot		\$207	\$208	0.4%	\$207	\$208	0.4%
Sold Dollar Volume (in millions)		\$54.0	\$63.0	16.6%	\$54.0	\$63.0	16.6%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		51	37	-28.2%	51	37	-28.2%
Active Listings		256	315	23.0%	n/a	n/a	n/a
Months of Supply		1.5	1.6	7.8%	n/a	n/a	n/a

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

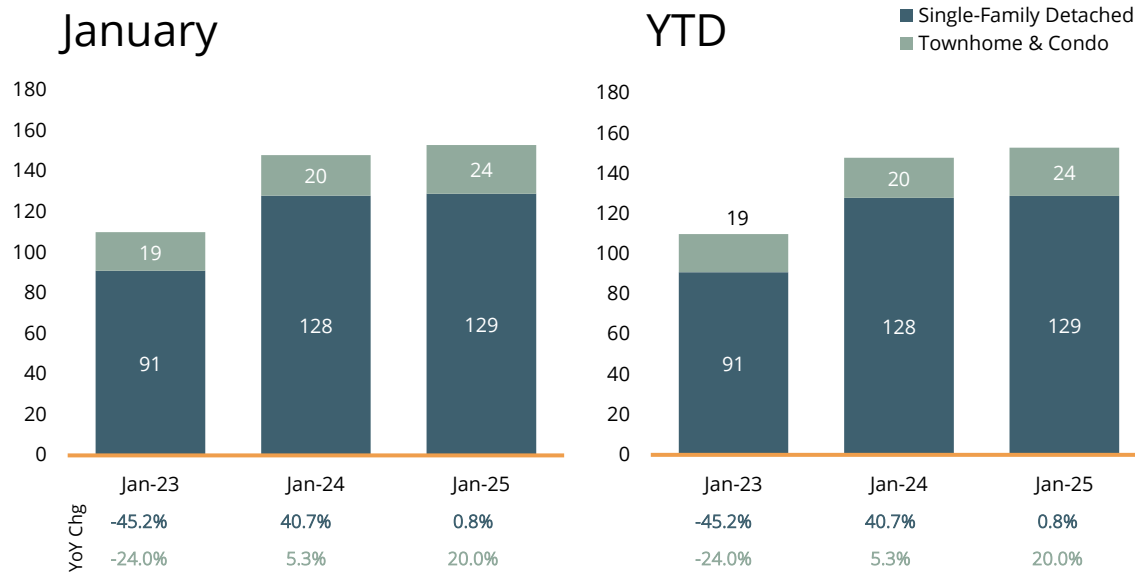
Townhome & Condo Market Overview



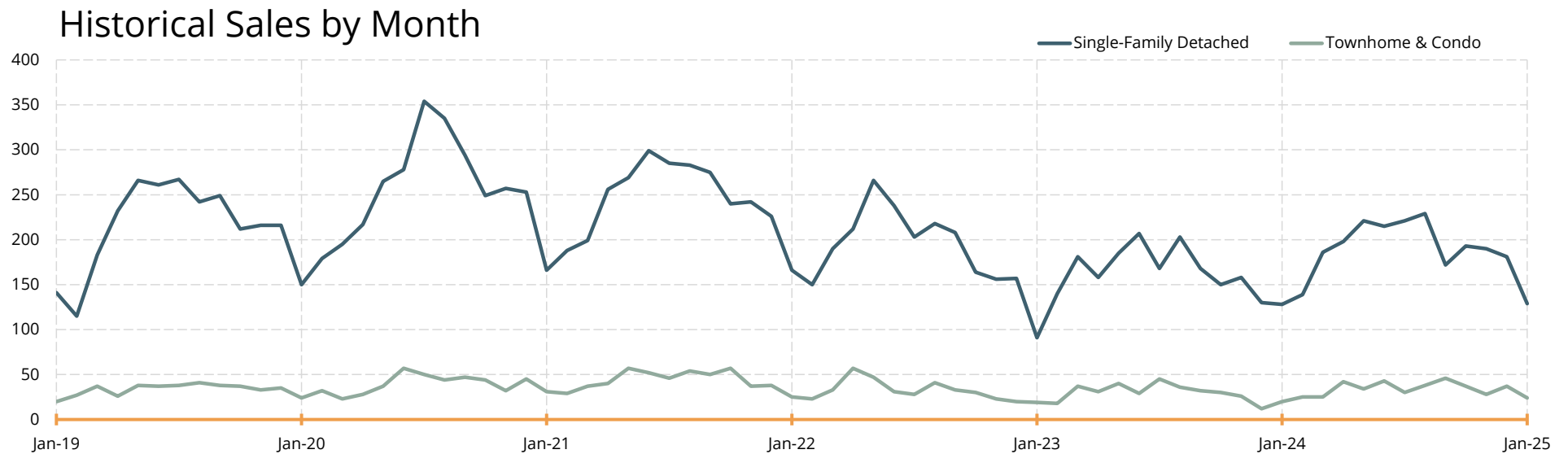
Key Metrics	2-year Trends	Jan-24	Jan-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jan-23		Jan-25				
Sales		20	24	20.0%	20	24	20.0%
Pending Sales		20	36	80.0%	20	36	80.0%
New Listings		27	49	81.5%	27	49	81.5%
Median List Price		\$320,285	\$367,500	14.7%	\$320,285	\$367,500	14.7%
Median Sales Price		\$312,785	\$368,450	17.8%	\$312,785	\$368,450	17.8%
Median Price Per Square Foot		\$200	\$201	0.4%	\$200	\$201	0.4%
Sold Dollar Volume (in millions)		\$5.9	\$8.5	43.8%	\$5.9	\$8.5	43.8%
Median Sold/Ask Price Ratio		98.4%	100.0%	1.6%	98.4%	100.0%	1.6%
Average Days on Market		25	30	20.4%	25	30	20.4%
Active Listings		34	56	64.7%	N/A	N/A	N/A
Months of Supply		1.1	1.6	43.6%	N/A	N/A	N/A

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

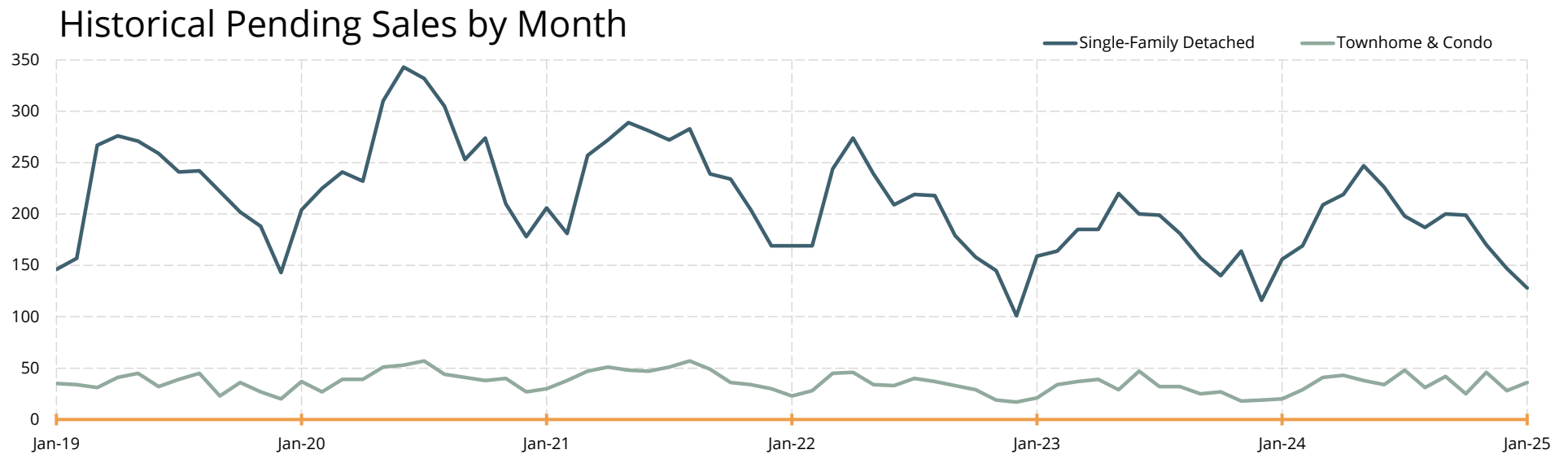
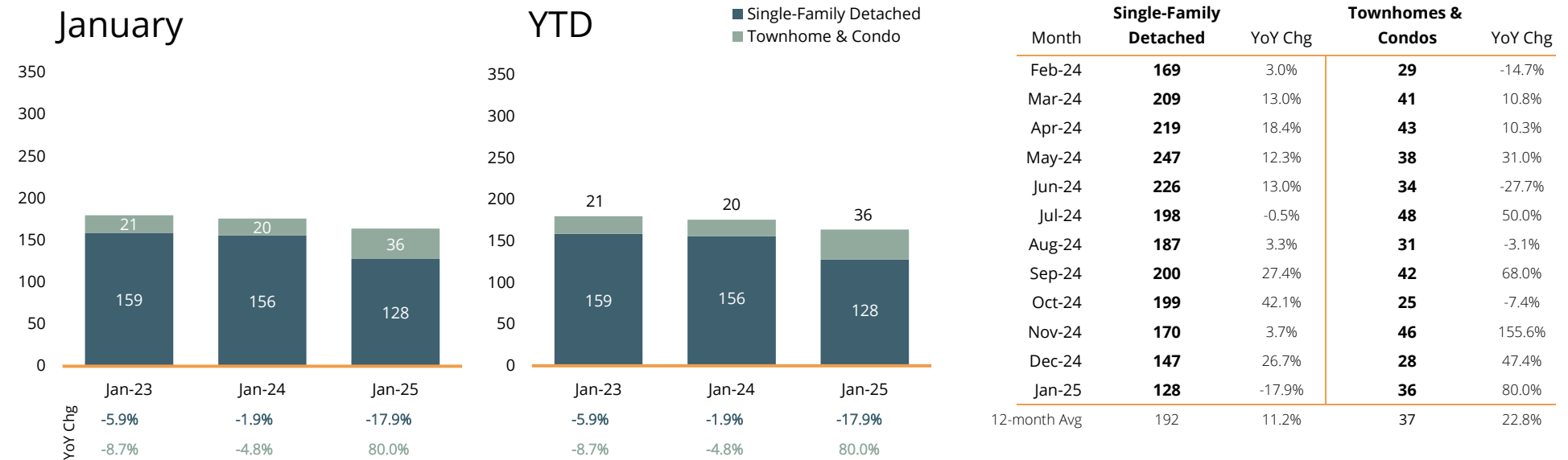
Sales



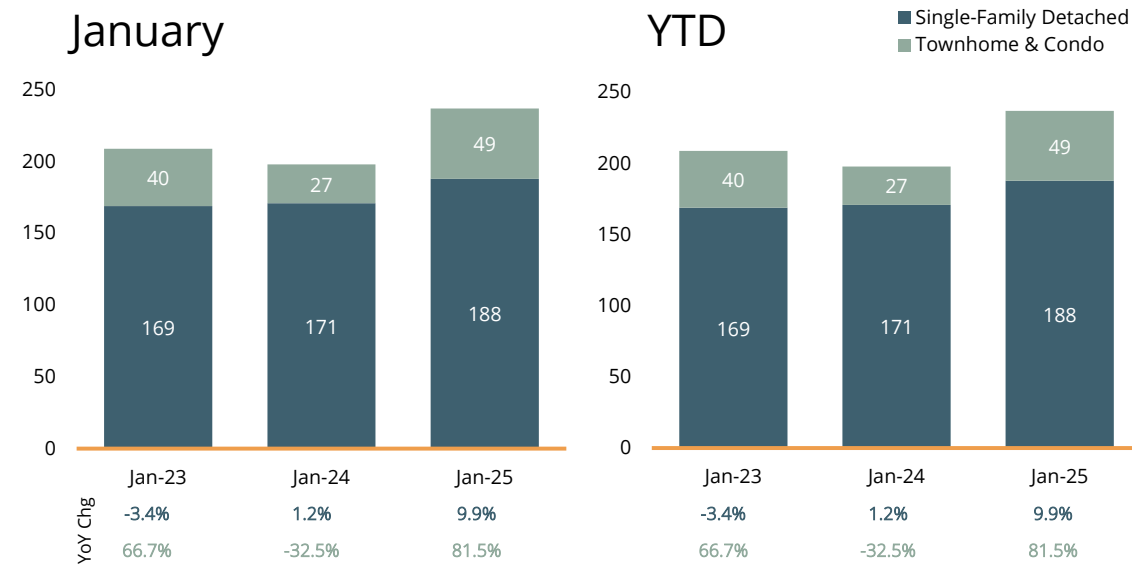
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	139	-0.7%	25	38.9%
Mar-24	186	2.8%	25	-32.4%
Apr-24	198	25.3%	42	35.5%
May-24	221	19.5%	34	-15.0%
Jun-24	215	3.9%	43	48.3%
Jul-24	221	31.5%	30	-33.3%
Aug-24	229	12.8%	38	5.6%
Sep-24	172	2.4%	46	43.8%
Oct-24	193	28.7%	37	23.3%
Nov-24	190	20.3%	28	7.7%
Dec-24	181	39.2%	37	208.3%
Jan-25	129	0.8%	24	20.0%
12-month Avg	190	15.1%	34	14.9%



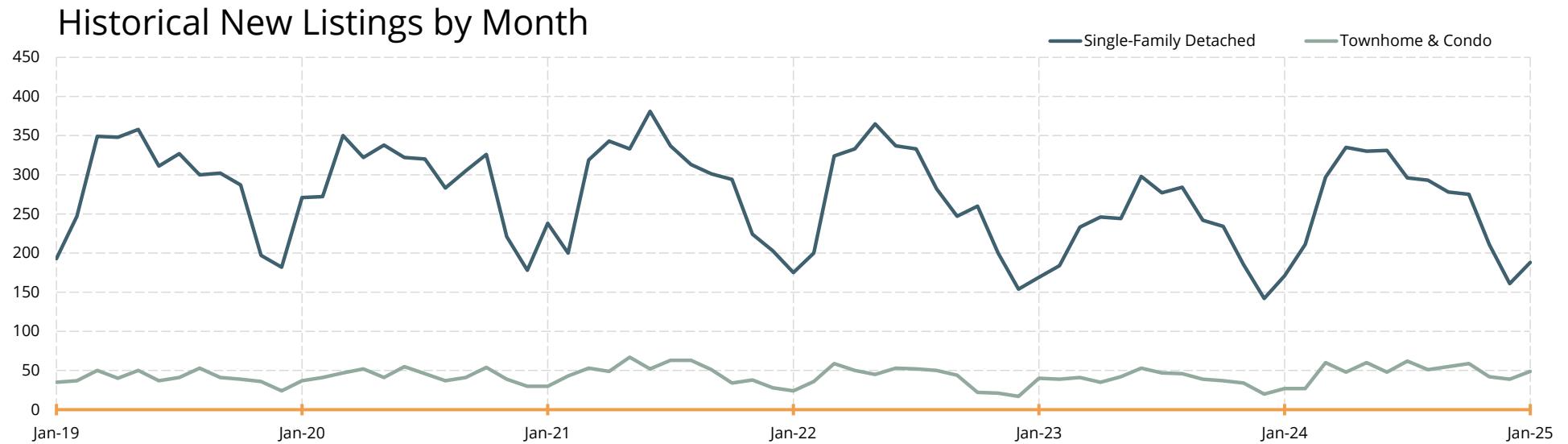
Pending Sales



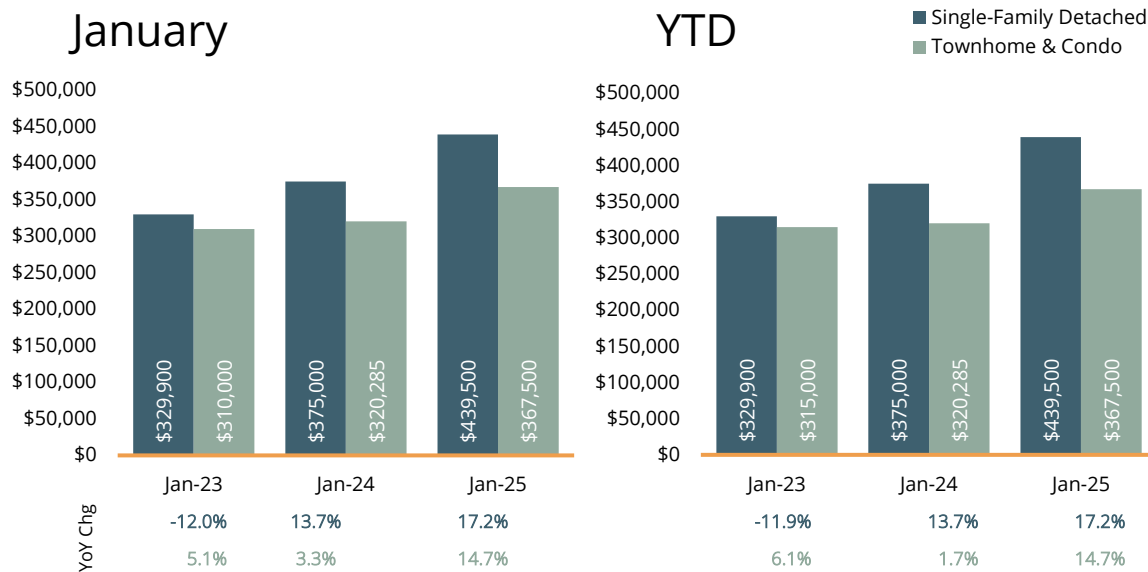
New Listings



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	211	14.7%	27	-30.8%
Mar-24	297	27.5%	60	46.3%
Apr-24	335	36.2%	48	37.1%
May-24	330	35.2%	60	42.9%
Jun-24	331	11.1%	48	-9.4%
Jul-24	296	6.9%	62	31.9%
Aug-24	293	3.2%	51	10.9%
Sep-24	278	14.9%	55	41.0%
Oct-24	275	17.5%	59	59.5%
Nov-24	211	14.1%	42	23.5%
Dec-24	161	13.4%	39	95.0%
Jan-25	188	9.9%	49	81.5%
12-month Avg	267	17.0%	50	30.4%

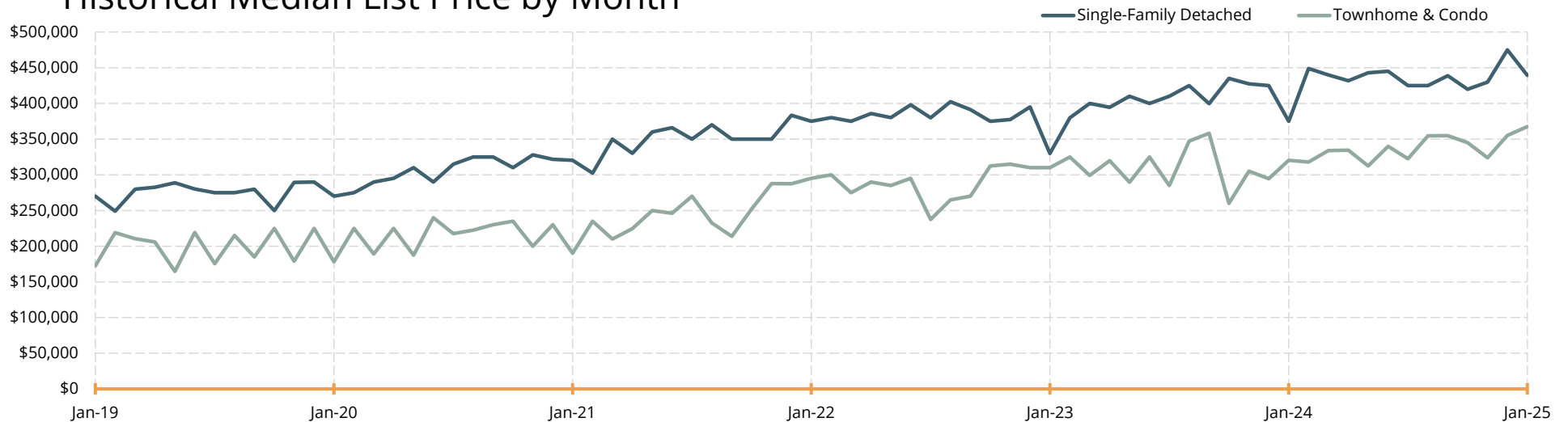


Median List Price

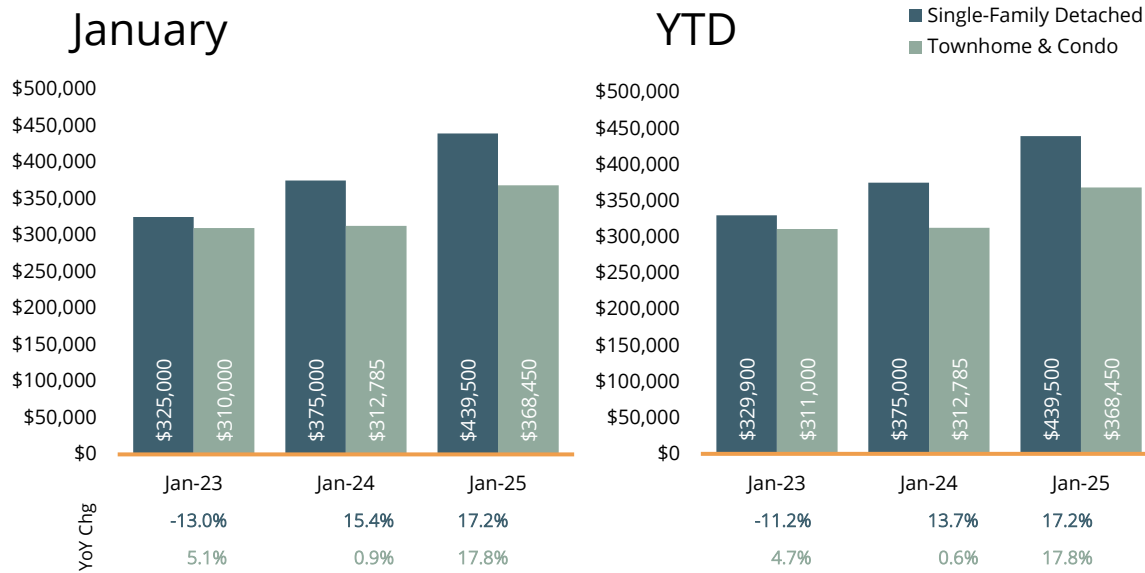


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	\$449,000	18.2%	\$318,000	-2.2%
Mar-24	\$440,000	10.0%	\$334,000	11.7%
Apr-24	\$431,895	9.5%	\$334,500	4.6%
May-24	\$443,000	8.0%	\$312,339	7.8%
Jun-24	\$445,000	11.3%	\$340,000	4.6%
Jul-24	\$424,964	3.7%	\$322,450	13.1%
Aug-24	\$425,000	0.0%	\$354,495	2.1%
Sep-24	\$438,758	9.8%	\$354,950	-0.8%
Oct-24	\$419,900	-3.4%	\$344,990	32.7%
Nov-24	\$430,000	0.6%	\$323,943	6.2%
Dec-24	\$474,999	11.8%	\$355,000	20.5%
Jan-25	\$439,500	17.2%	\$367,500	14.7%
12-month Avg	\$438,501	7.8%	\$338,514	8.9%

Historical Median List Price by Month

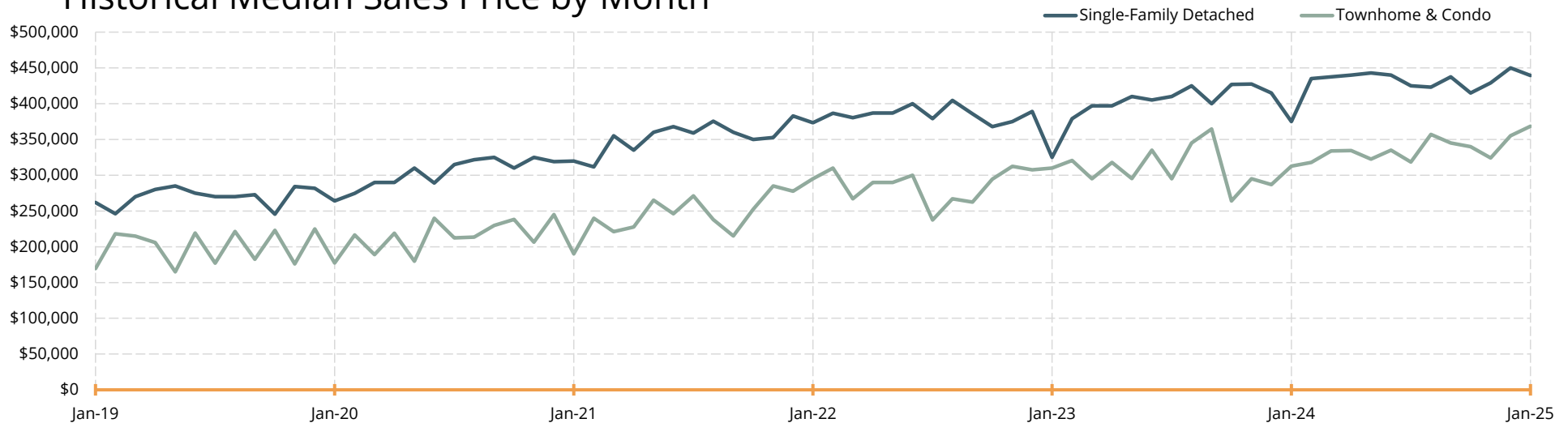


Median Sales Price

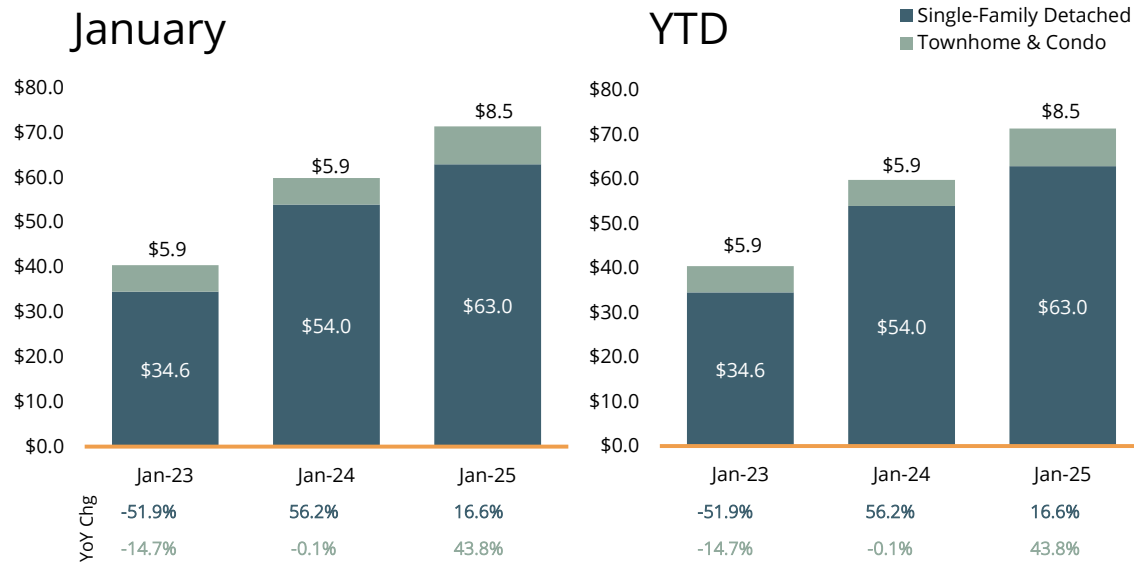


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	\$435,000	14.8%	\$318,000	-0.8%
Mar-24	\$437,500	10.2%	\$334,000	13.2%
Apr-24	\$440,000	10.8%	\$334,400	5.2%
May-24	\$443,000	8.1%	\$322,500	9.2%
Jun-24	\$439,990	8.6%	\$335,000	0.0%
Jul-24	\$425,000	3.6%	\$318,500	8.0%
Aug-24	\$423,000	-0.4%	\$357,000	3.5%
Sep-24	\$437,495	9.4%	\$345,093	-5.4%
Oct-24	\$415,000	-2.8%	\$340,000	28.8%
Nov-24	\$429,000	0.4%	\$323,993	9.8%
Dec-24	\$450,000	8.4%	\$355,000	23.7%
Jan-25	\$439,500	17.2%	\$368,450	17.8%
12-month Avg	\$434,540	7.1%	\$337,661	8.7%

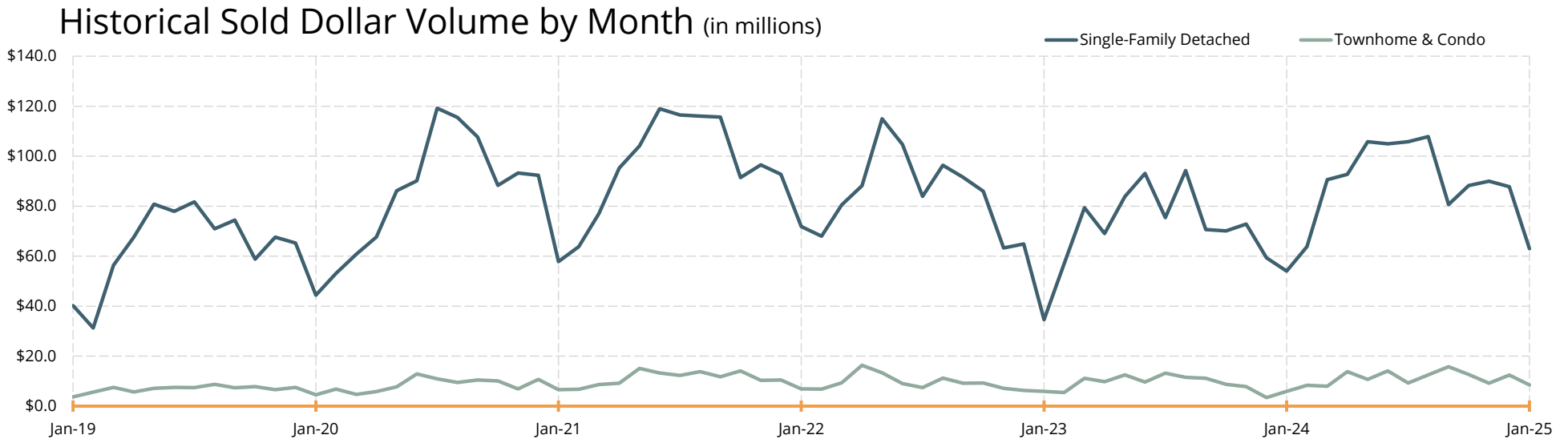
Historical Median Sales Price by Month



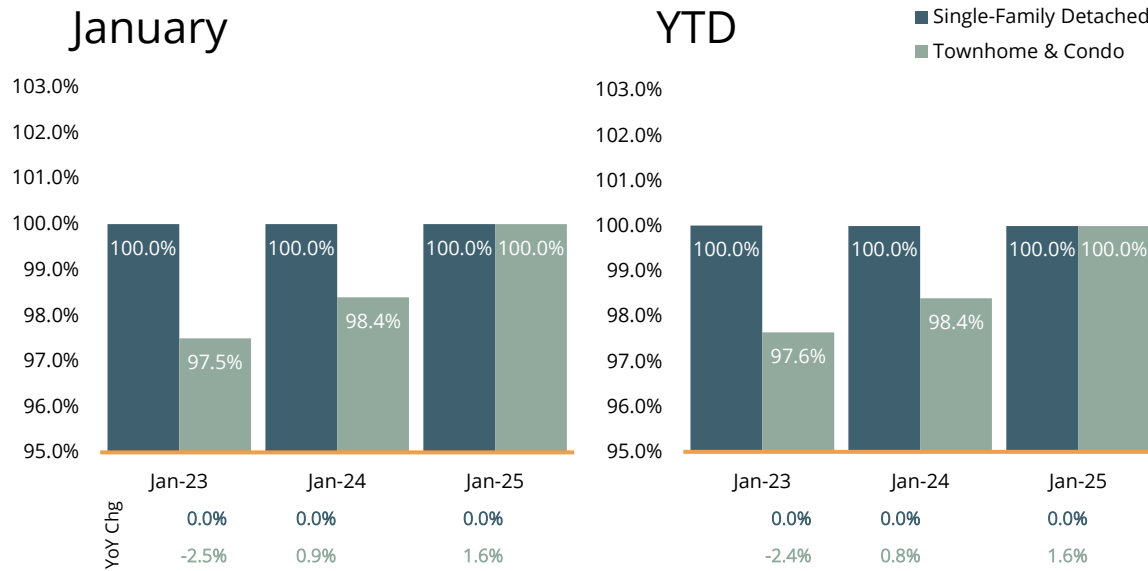
Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	\$63.8	12.0%	\$8.3	53.8%
Mar-24	\$90.6	14.2%	\$8.0	-28.3%
Apr-24	\$92.7	34.4%	\$13.8	40.7%
May-24	\$105.8	26.2%	\$10.7	-14.3%
Jun-24	\$104.9	12.7%	\$14.1	46.3%
Jul-24	\$105.8	40.3%	\$9.3	-29.8%
Aug-24	\$107.8	14.4%	\$12.5	8.5%
Sep-24	\$80.7	14.2%	\$15.7	41.0%
Oct-24	\$88.2	25.8%	\$12.7	45.1%
Nov-24	\$90.0	23.5%	\$9.2	16.9%
Dec-24	\$87.8	47.9%	\$12.4	264.3%
Jan-25	\$63.0	16.6%	\$8.5	43.8%
12-month Avg	\$90.1	23.0%	\$11.3	22.6%

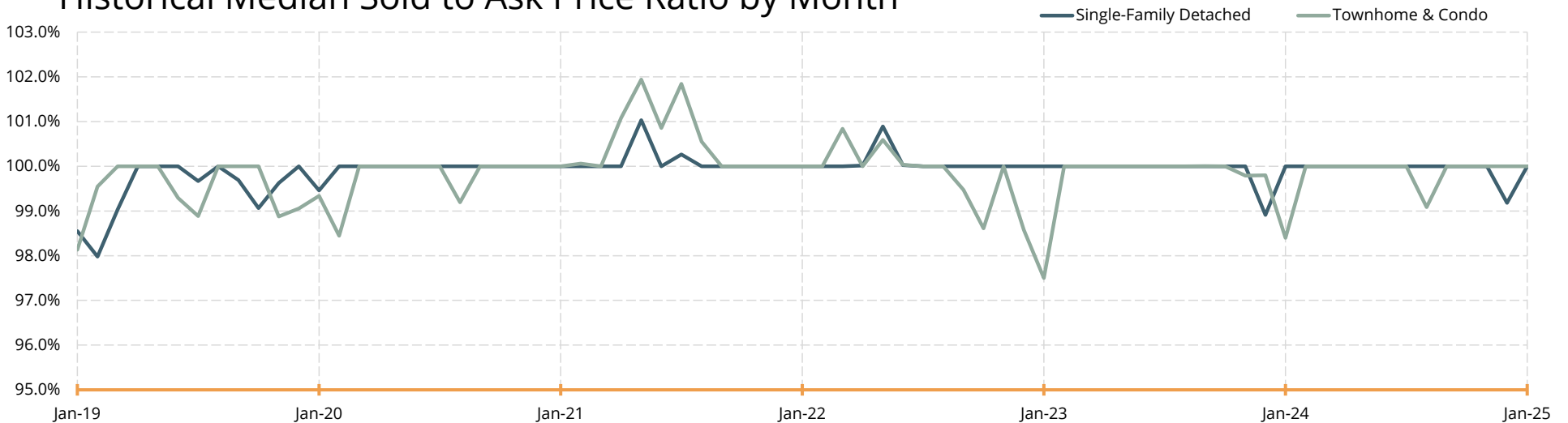


Median Sold to Ask Price Ratio

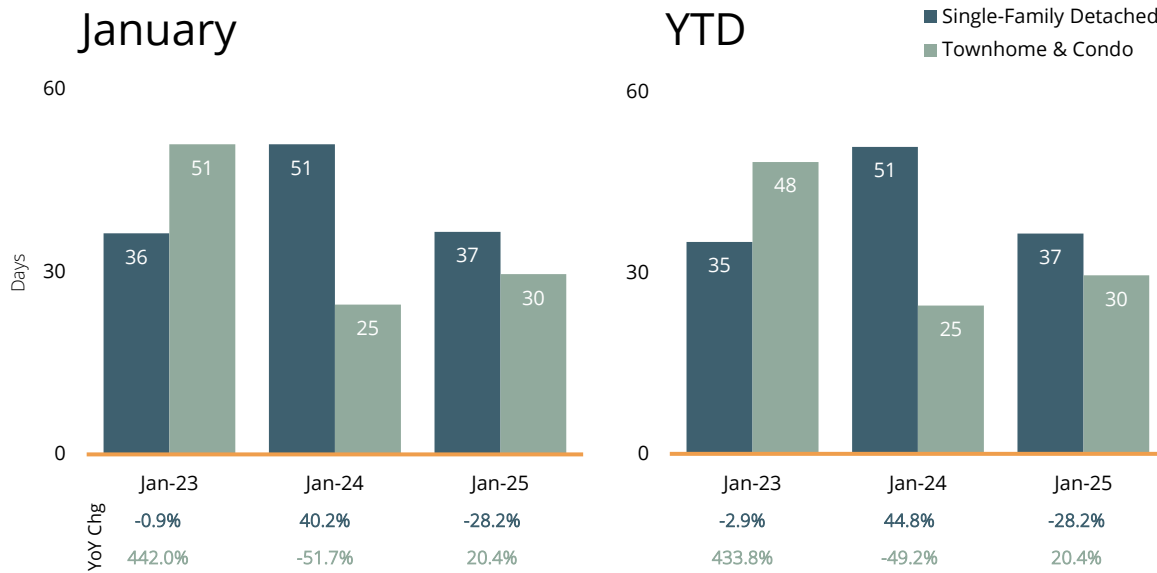


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	100.0%	0.0%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.0%	0.0%
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	100.0%	0.0%
Jul-24	100.0%	0.0%	100.0%	0.0%
Aug-24	100.0%	0.0%	99.1%	-0.9%
Sep-24	100.0%	0.0%	100.0%	0.0%
Oct-24	100.0%	0.0%	100.0%	0.0%
Nov-24	100.0%	0.0%	100.0%	0.2%
Dec-24	99.2%	0.3%	100.0%	0.2%
Jan-25	100.0%	0.0%	100.0%	1.6%
12-month Avg	99.9%	0.0%	99.9%	0.1%

Historical Median Sold to Ask Price Ratio by Month

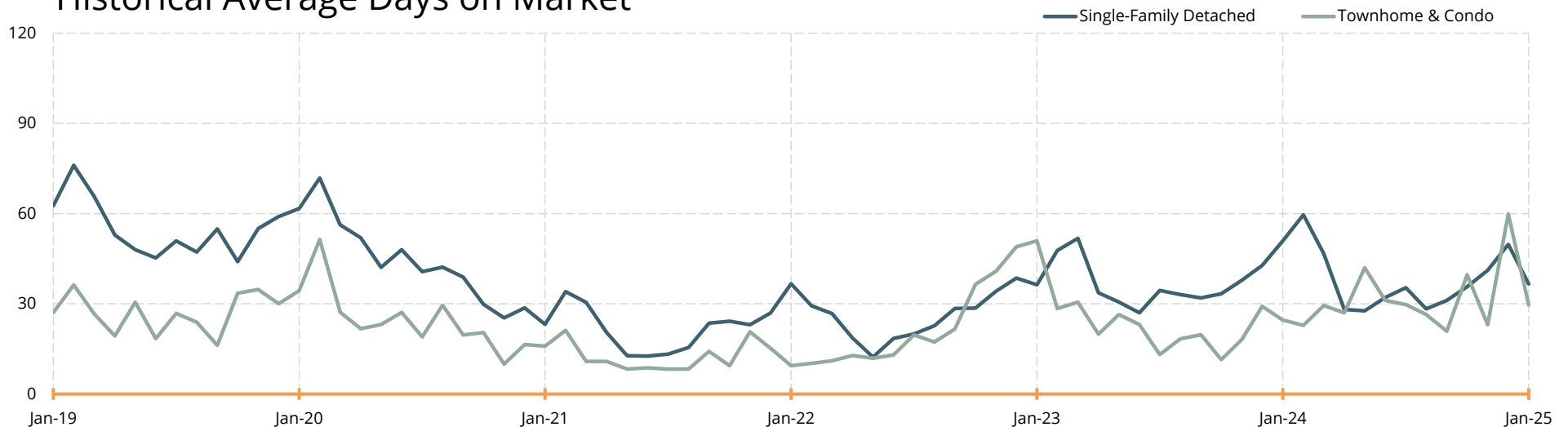


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	60	24.8%	23	-19.7%
Mar-24	47	-9.7%	29	-3.5%
Apr-24	28	-16.6%	27	35.9%
May-24	28	-9.7%	42	58.9%
Jun-24	32	18.8%	31	34.6%
Jul-24	35	2.5%	30	127.0%
Aug-24	28	-14.4%	26	43.9%
Sep-24	31	-2.8%	21	5.9%
Oct-24	36	7.2%	40	247.0%
Nov-24	41	8.7%	23	27.1%
Dec-24	50	16.3%	60	105.3%
Jan-25	37	-28.2%	30	20.4%
12-month Avg	38	-0.7%	32	45.2%

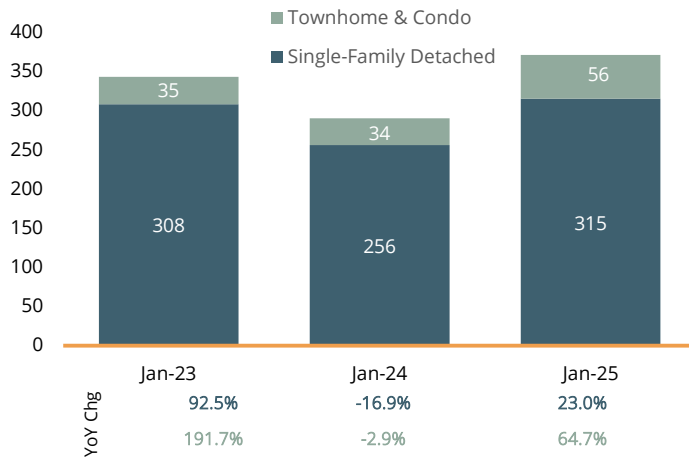
Historical Average Days on Market



Active Listings

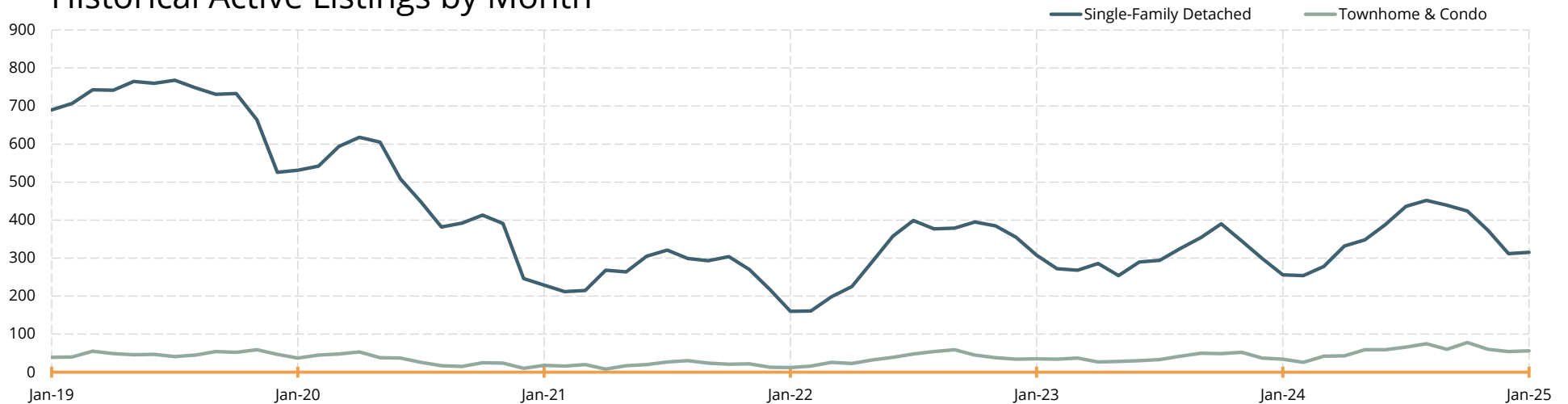


January



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Feb-24	254	-6.6%	26	-23.5%
Mar-24	278	3.7%	42	13.5%
Apr-24	332	16.1%	43	59.3%
May-24	348	37.0%	59	110.7%
Jun-24	388	33.8%	59	96.7%
Jul-24	436	48.3%	66	100.0%
Aug-24	452	39.1%	75	78.6%
Sep-24	439	24.0%	60	20.0%
Oct-24	424	8.7%	78	59.2%
Nov-24	373	8.1%	60	15.4%
Dec-24	312	4.3%	54	45.9%
Jan-25	315	23.0%	56	64.7%
12-month Avg	363	19.8%	57	49.7%

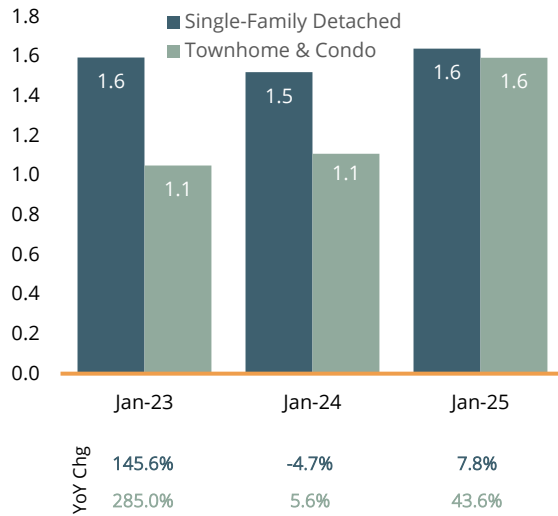
Historical Active Listings by Month



Months of Supply

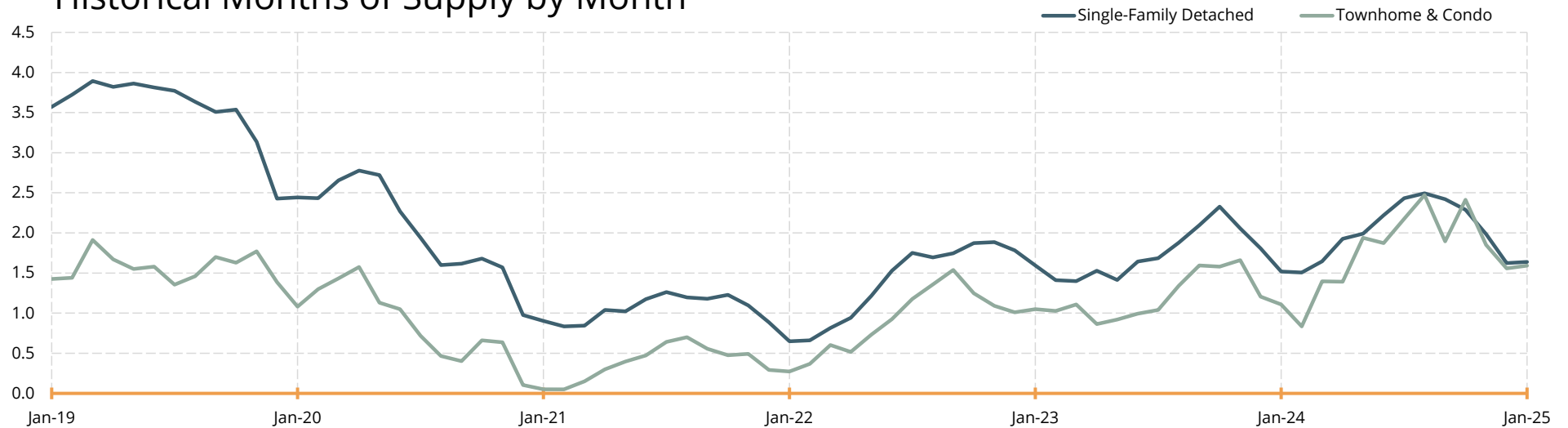


January



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-24	1.5	6.7%	0.8	-18.8%
Mar-24	1.6	17.7%	1.4	26.1%
Apr-24	1.9	26.0%	1.4	61.0%
May-24	2.0	40.7%	1.9	110.7%
Jun-24	2.2	35.0%	1.9	88.3%
Jul-24	2.4	44.4%	2.2	109.3%
Aug-24	2.5	32.8%	2.5	84.5%
Sep-24	2.4	15.5%	1.9	18.7%
Oct-24	2.3	-1.7%	2.4	52.6%
Nov-24	2.0	-3.5%	1.9	11.5%
Dec-24	1.6	-10.1%	1.6	29.1%
Jan-25	1.6	7.8%	1.6	43.6%
12-month Avg	2.0	16.4%	1.8	48.1%

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
Clarke County	12	7	-41.7%	13	9	-30.8%	\$475,000	\$655,000	37.9%	15	14	-6.7%	0.9	1.0	8.5%
Frederick County	104	158	51.9%	88	82	-6.8%	\$367,450	\$434,750	18.3%	175	237	35.4%	1.6	1.8	14.6%
Warren County	50	46	-8.0%	32	41	28.1%	\$335,250	\$380,000	13.3%	60	95	58.3%	1.3	1.8	42.6%
Winchester	32	26	-18.8%	15	21	40.0%	\$365,000	\$389,900	6.8%	40	25	-37.5%	1.7	0.9	-48.4%

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
Clarke County	12	7	-41.7%	13	9	-30.8%	\$475,000	\$655,000	37.9%	15	14	-6.7%
Frederick County	104	158	51.9%	88	82	-6.8%	\$367,450	\$434,750	18.3%	175	237	35.4%
Warren County	50	46	-8.0%	32	41	28.1%	\$335,250	\$380,000	13.3%	60	95	58.3%
Winchester	32	26	-18.8%	15	21	40.0%	\$365,000	\$389,900	6.8%	40	25	-37.5%

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
Clarke County	12	7	-41.7%	13	9	-30.8%	\$475,000	\$655,000	37.9%	15	14	-6.7%	1.0	1.04	7.2%
Frederick County	82	121	47.6%	71	61	-14.1%	\$375,000	\$505,000	34.7%	156	195	25.0%	1.7	1.8	5.6%
Warren County	50	40	-20.0%	29	41	41.4%	\$338,000	\$380,000	12.4%	59	88	49.2%	1.4	1.8	31.4%
Winchester	27	20	-25.9%	15	18	20.0%	\$365,000	\$385,950	5.7%	26	18	-30.8%	1.3	0.8	-41.2%

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
Clarke County	12	7	-41.7%	13	9	-30.8%	\$475,000	\$655,000	37.9%	15	14	-6.7%
Frederick County	82	121	47.6%	71	61	-14.1%	\$375,000	\$505,000	34.7%	156	195	25.0%
Warren County	50	40	-20.0%	29	41	41.4%	\$338,000	\$380,000	12.4%	59	88	49.2%
Winchester	27	20	-25.9%	15	18	20.0%	\$365,000	\$385,950	5.7%	26	18	-30.8%

Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	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
Clarke County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Frederick County	22	37	68.2%	17	21	23.5%	\$300,000	\$353,000	17.7%	19	42	121.1%	0.8	1.6	88.4%
Warren County	0	6	n/a	3	0	-100.0%	\$332,500	\$0	-100.0%	1	7	600.0%	0.3	2.4	760.0%
Winchester	5	6	20%	0	3	n/a	\$0	\$389,937	n/a	14	7	-50.0%	3.7	1.3	-64.1%

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
Clarke County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a
Frederick County	22	37	68.2%	17	21	23.5%	\$300,000	\$353,000	17.7%	19	42	121.1%
Warren County	0	6	n/a	3	0	-100.0%	\$332,500	\$0	-100.0%	1	7	600.0%
Winchester	5	6	20.0%	0	3	n/a	\$0	\$389,937	n/a	14	7	-50.0%



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.