



APRIL  
2025

# **BRAR**BLUE RIDGE

## MARKET INDICATORS REPORT

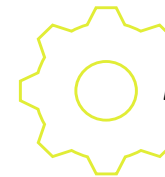
CUSTOM REPORT PREPARED BY  
**VIRGINIA REALTORS®**

# BRAR Market Indicators Report



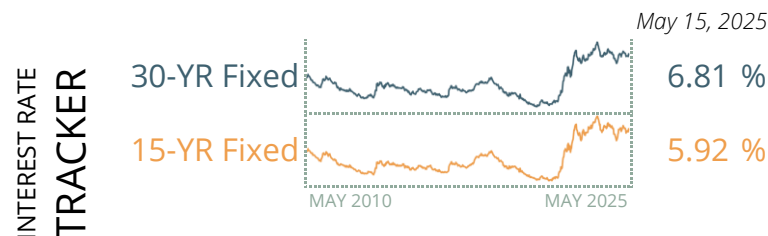
## Key Market Trends: April 2025

- Home sales activity fell throughout the BRAR market compared to last April.** There were 213 closed sales across the BRAR footprint in April, 27 fewer than the year before, marking an 11.3% decrease. Frederick County reported 125 sales in April, down 12% or 17 fewer than the previous year. In Warren County, there were 43 sales completed in April, 13 fewer than the prior year (-23.2%).
- There were more pending sales in most parts of the BRAR market.** In April, the BRAR area recorded 295 pending sales, an increase of 33 sales compared to last year (+12.6%). Frederick County had 176 pending sales, which is 35 more than the previous year (+24.8%). Both Clarke County (+5.6%) and Warren County (+3.2%) also saw a rise in pending sales compared to last April. However, Winchester reported five fewer pending sales than a year ago, marking a 12.2% decrease.
- Home prices rose slightly from a year ago.** The median sales price in the BRAR area reached \$ 410,000 in April, reflecting a \$3,755 increase from the previous year, which is a 0.9% rise. In Winchester, the median sales price was \$391,297 in April, \$16,297 higher than the year before (+4.3%). Clarke County's median sales price rose by 45.6% from last April, adding \$205,000 to its median sales price. Meanwhile, Warren County saw a decline in home prices, with a 4.1% drop compared to last April, a \$15,000 decrease.
- Active listings are still higher than last year.** At the end of April, the BRAR region had 455 active listings, 80 more listings compared to the previous year, reflecting a 21.3% rise. Clarke County reported 24 active listings at the end of the month, which is nine more than at the end of April last year. Meanwhile, Winchester had 38 active listings, one less compared to the prior year (-2.6%).



BRAR Market Dashboard

YoY Chg	Apr-25	Indicator
▼ -11.3%	213	Sales
▲ 12.6%	295	Pending Sales
▲ 6.0%	406	New Listings
▲ 2.1%	\$418,000	Median List Price
▲ 0.9%	\$410,000	Median Sales Price
▲ 5.4%	\$219	Median Price Per Square Foot
▼ -9.3%	\$96.6	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 11.0%	31	Average Days on Market
▲ 21.3%	455	Active Listings
▲ 10.7%	2.0	Months of Supply



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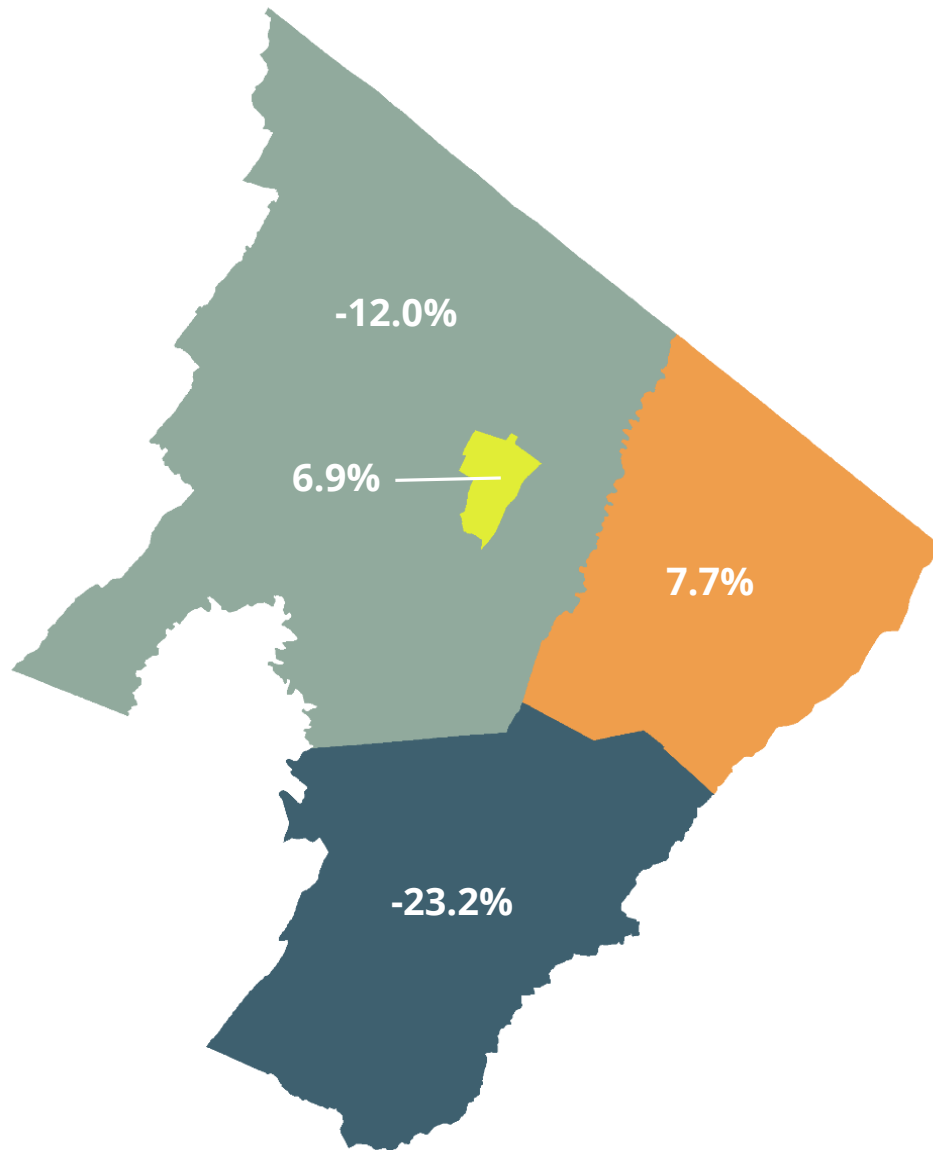
**Consumers Should Consult with a REALTOR®.** Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

**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		
	Apr-24	Apr-25	% Chg
Clarke County	13	14	7.7%
Frederick County	142	125	-12.0%
Warren County	56	43	-23.2%
Winchester	29	31	6.9%
<b>BRAR</b>	<b>240</b>	<b>213</b>	<b>-11.3%</b>

# Total Market Overview



Key Metrics	Apr-23	2-year Trends	Apr-25	Apr-24	Apr-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
Sales				240	<b>213</b>	-11.3%	763	<b>716</b>	-6.2%
Pending Sales				262	<b>295</b>	12.6%	886	<b>892</b>	0.7%
New Listings				383	<b>406</b>	6.0%	1,176	<b>1,250</b>	6.3%
Median List Price				\$409,450	<b>\$418,000</b>	2.1%	\$409,118	<b>\$420,000</b>	2.7%
Median Sales Price				\$406,245	<b>\$410,000</b>	0.9%	\$406,245	<b>\$419,900</b>	3.4%
Median Price Per Square Foot				\$208	<b>\$219</b>	5.4%	\$211	<b>\$213</b>	1.3%
Sold Dollar Volume (in millions)				\$106.5	<b>\$96.6</b>	-9.3%	\$337.1	<b>\$335.4</b>	-0.5%
Median Sold/Ask Price Ratio				100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market				28	<b>31</b>	11.0%	42	<b>39</b>	-7.9%
Active Listings				375	<b>455</b>	21.3%	n/a	<b>n/a</b>	n/a
Months of Supply				1.8	<b>2.0</b>	10.7%	n/a	<b>n/a</b>	n/a

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

# Single-Family Detached Market Overview



Key Metrics	Apr-23	2-year Trends	Apr-25	Apr-24	Apr-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
Sales				198	<b>176</b>	-11.1%	651	<b>589</b>	-9.5%
Pending Sales				219	<b>250</b>	14.2%	753	<b>744</b>	-1.2%
New Listings				335	<b>346</b>	3.3%	1,014	<b>1,041</b>	2.7%
Median List Price				\$431,895	<b>\$424,950</b>	-1.6%	\$429,990	<b>\$439,999</b>	2.3%
Median Sales Price				\$440,000	<b>\$426,500</b>	-3.1%	\$429,990	<b>\$440,000</b>	2.3%
Median Price Per Square Foot				\$215	<b>\$221</b>	2.8%	\$217	<b>\$217</b>	-0.1%
Sold Dollar Volume (in millions)				\$92.7	<b>\$84.0</b>	-9.4%	\$301.2	<b>\$291.3</b>	-3.3%
Median Sold/Ask Price Ratio				100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market				28	<b>31</b>	10.6%	44	<b>40</b>	-9.2%
Active Listings				332	<b>389</b>	17.2%	n/a	<b>n/a</b>	n/a
Months of Supply				1.9	<b>2.1</b>	8.2%	n/a	<b>n/a</b>	n/a

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

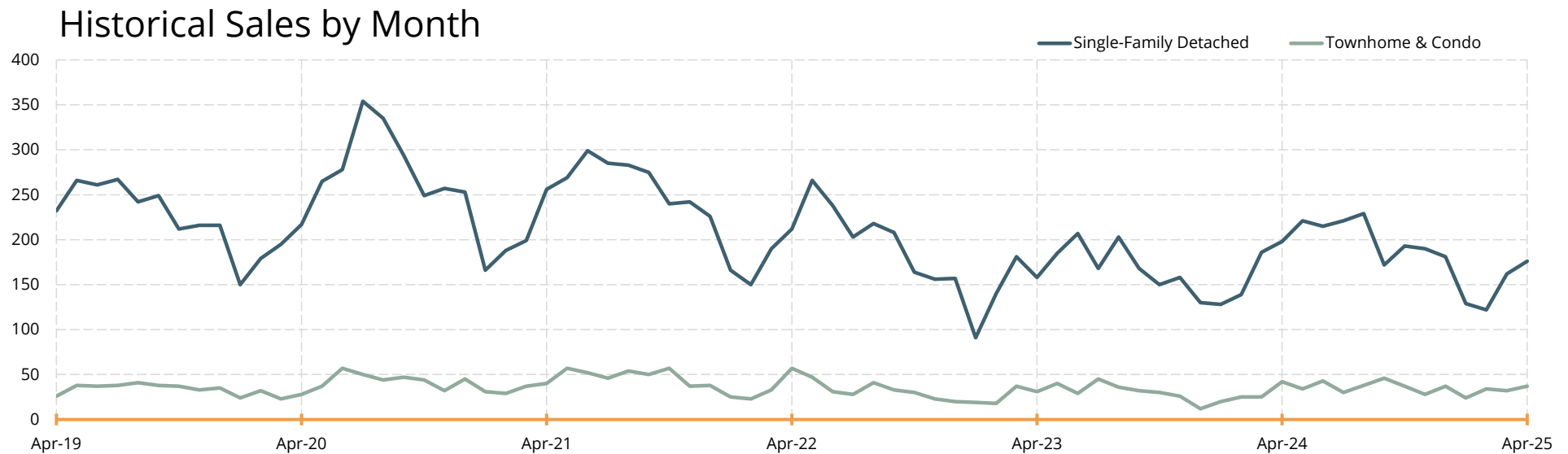
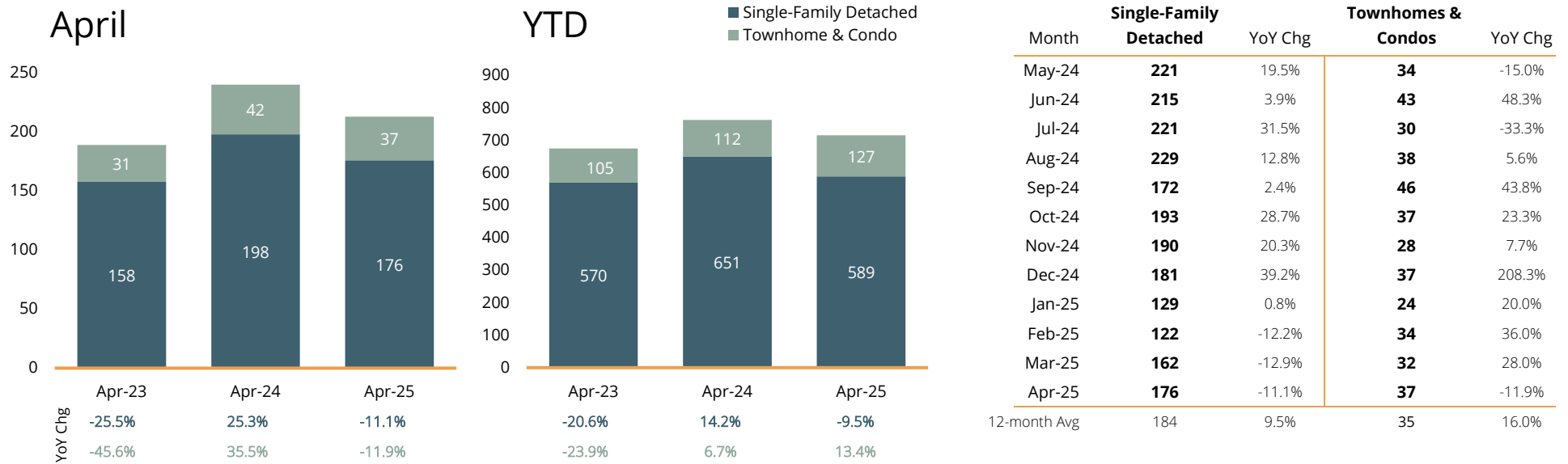
# Townhome & Condo Market Overview



Key Metrics	Apr-23	2-year Trends	Apr-25	Apr-24	Apr-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
Sales				42	<b>37</b>	-11.9%	112	<b>127</b>	13.4%
Pending Sales				43	<b>45</b>	4.7%	133	<b>148</b>	11.3%
New Listings				48	<b>60</b>	25.0%	162	<b>209</b>	29.0%
Median List Price				\$334,500	<b>\$340,000</b>	1.6%	\$334,900	<b>\$349,995</b>	4.5%
Median Sales Price				\$334,400	<b>\$330,000</b>	-1.3%	\$332,500	<b>\$350,000</b>	5.3%
Median Price Per Square Foot				\$197	<b>\$217</b>	10.0%	\$196	<b>\$204</b>	4.1%
Sold Dollar Volume (in millions)				\$13.8	<b>\$12.5</b>	-8.9%	\$36.0	<b>\$44.1</b>	22.7%
Median Sold/Ask Price Ratio				100.0%	<b>99.5%</b>	-0.5%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market				27	<b>30</b>	12.7%	27	<b>30</b>	13.0%
Active Listings				43	<b>66</b>	53.5%	N/A	<b>N/A</b>	N/A
Months of Supply				1.4	<b>1.8</b>	31.5%	N/A	<b>N/A</b>	N/A

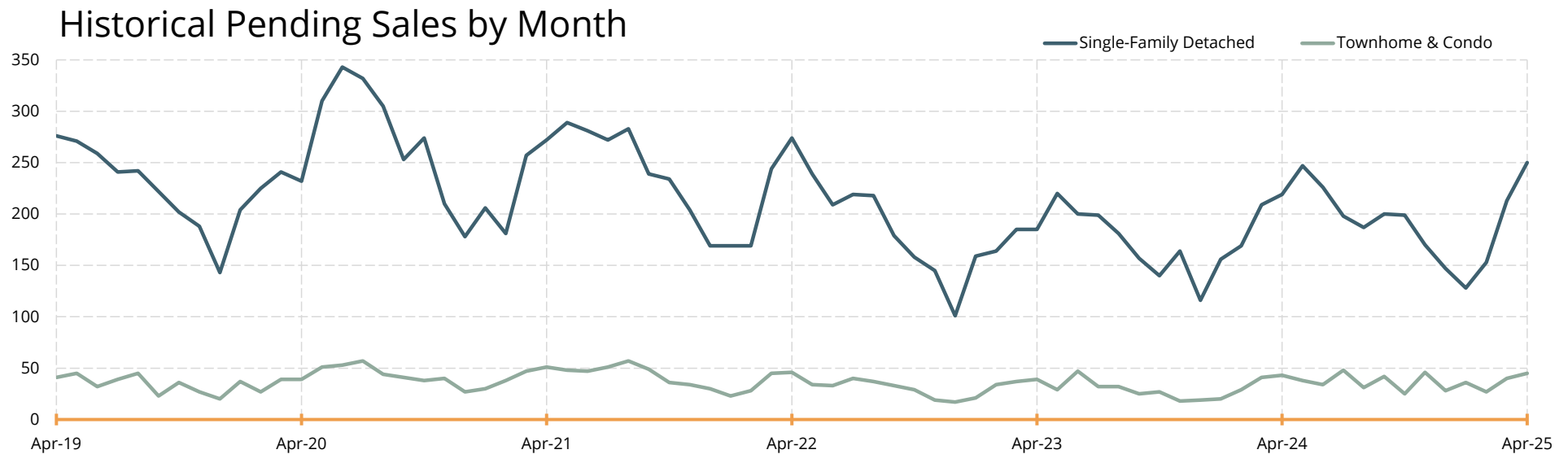
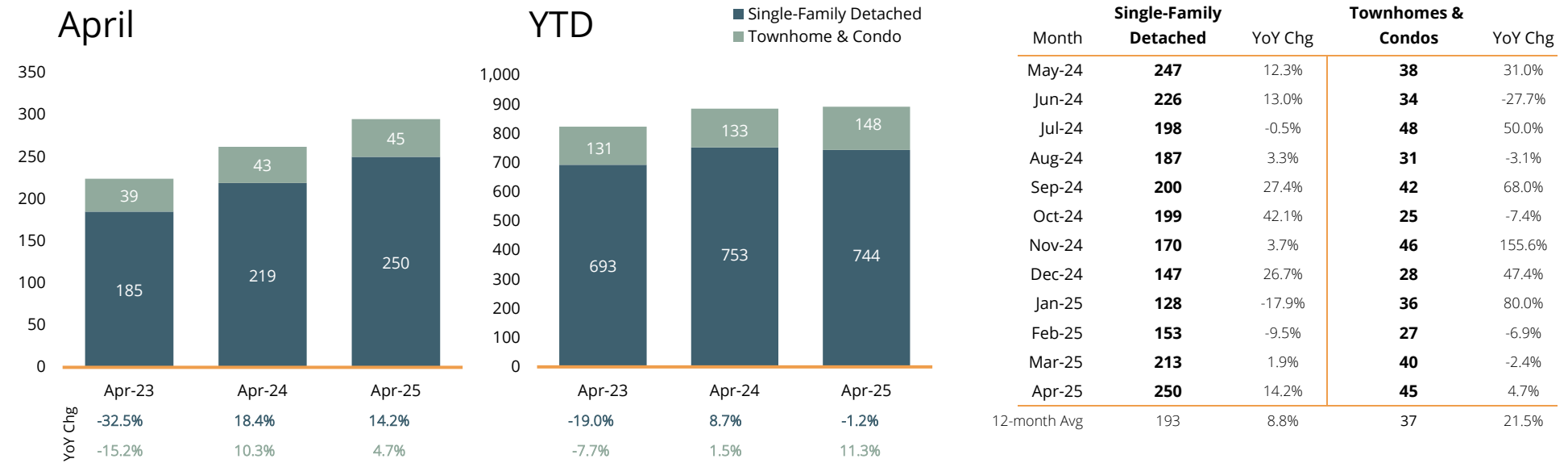
Source: Virginia REALTORS®, data accessed May 15, 2025

# Sales

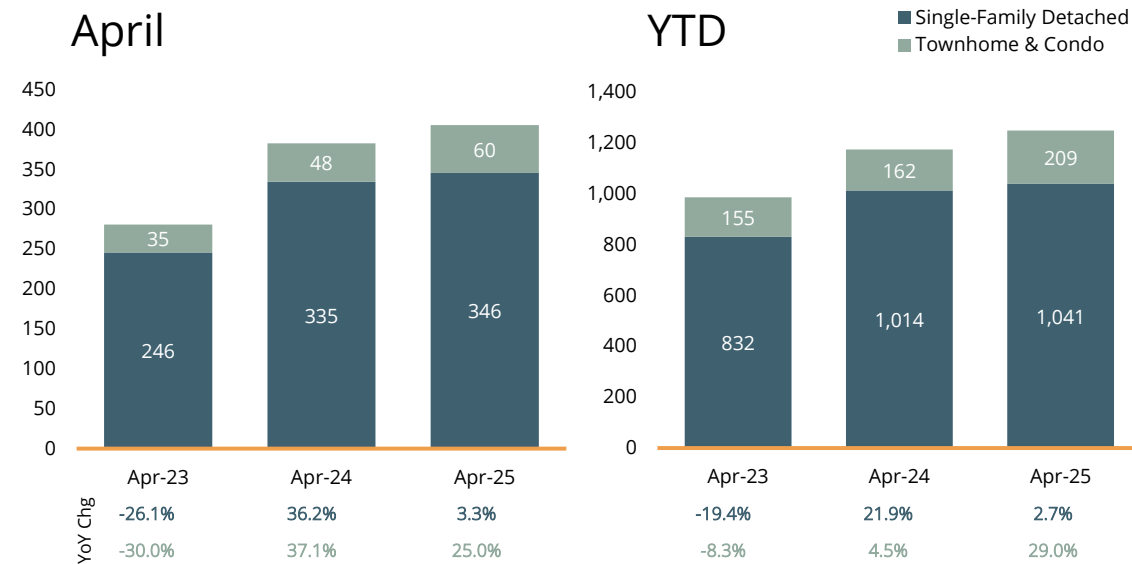




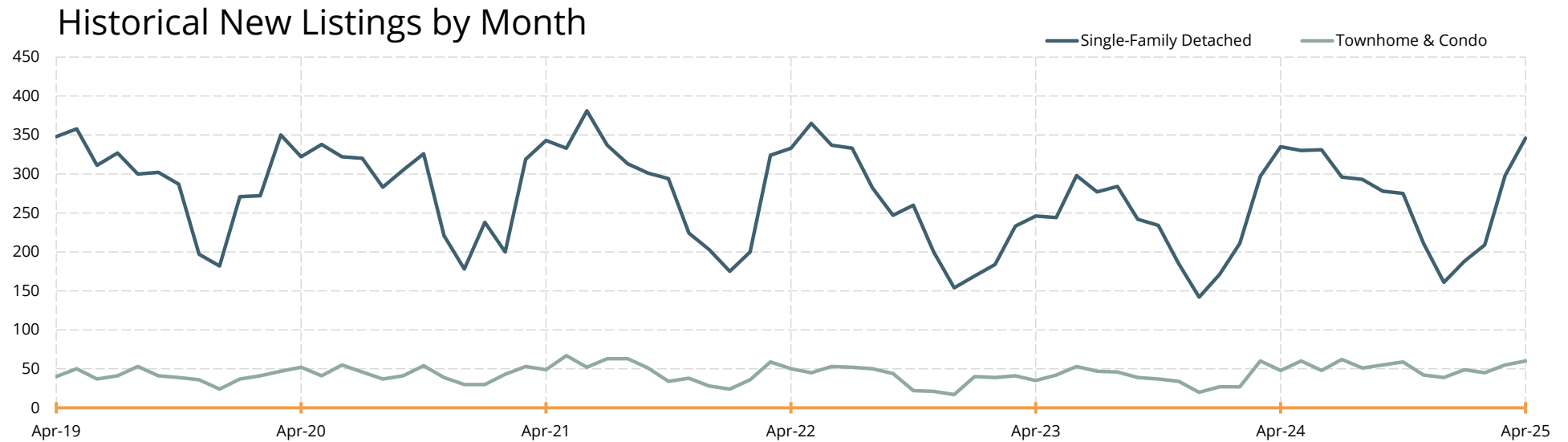
# Pending Sales



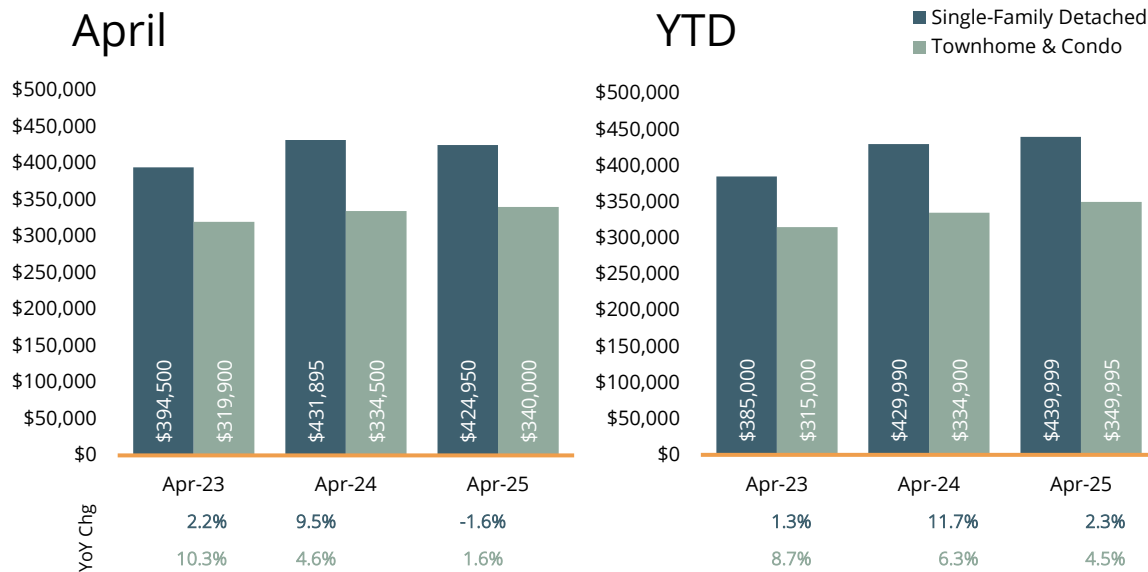
# New Listings



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Feb-25	209	-0.9%	45	66.7%
Mar-25	298	0.3%	55	-8.3%
Apr-25	346	3.3%	60	25.0%
12-month Avg	268	10.1%	52	30.2%

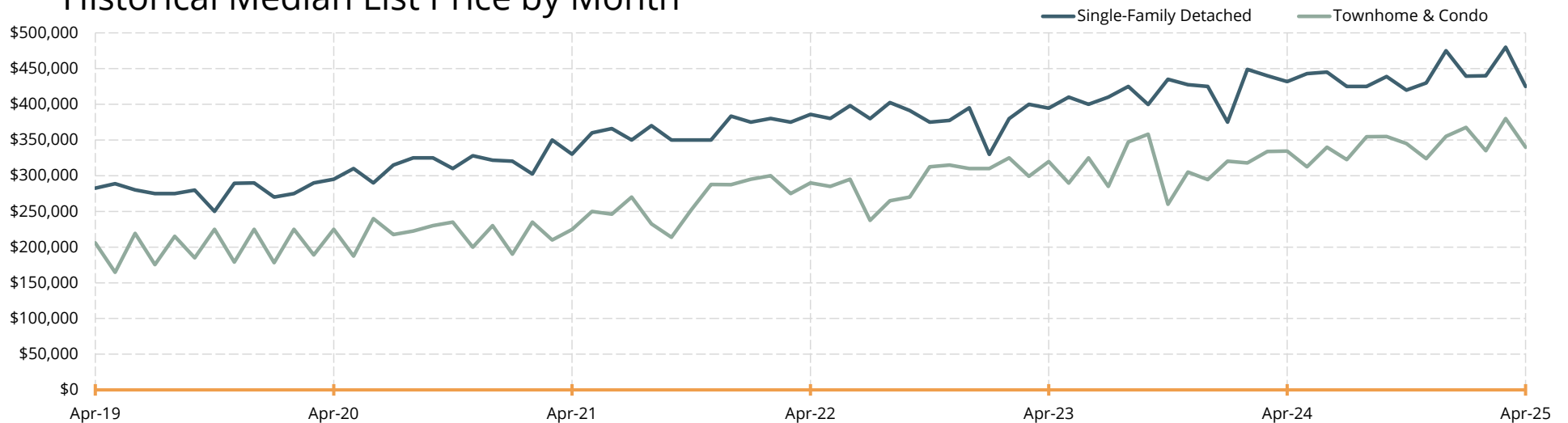


# Median List Price

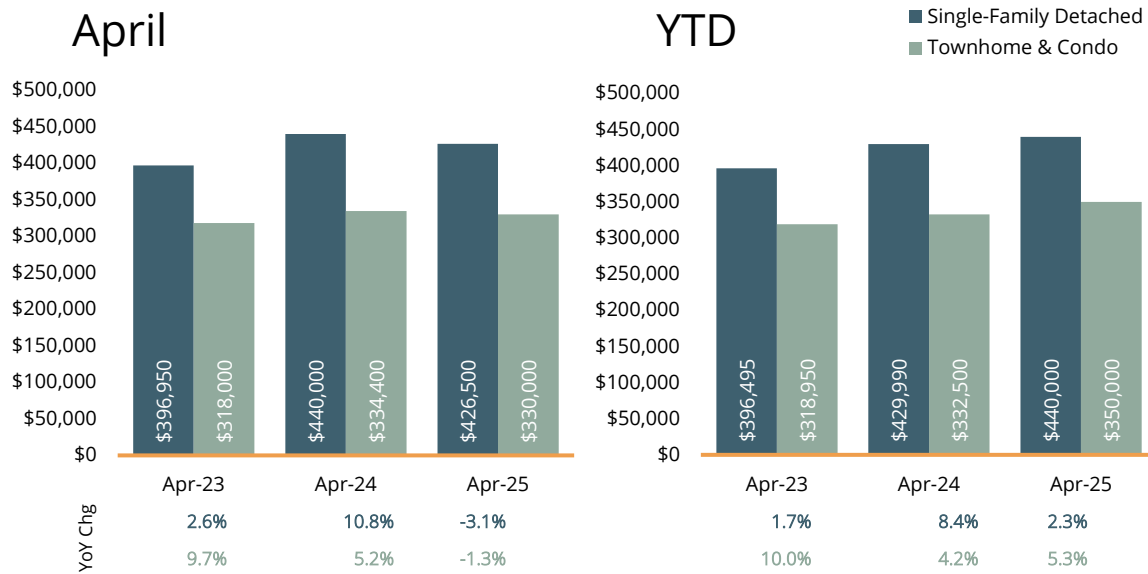


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-24	\$443,000	8.0%	\$312,339	7.8%
Jun-24	\$445,000	11.3%	\$340,000	4.6%
Jul-24	\$424,964	3.7%	\$322,450	13.1%
Aug-24	\$425,000	0.0%	\$354,495	2.1%
Sep-24	\$438,758	9.8%	\$354,950	-0.8%
Oct-24	\$419,900	-3.4%	\$344,990	32.7%
Nov-24	\$430,000	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%
Feb-25	\$439,900	-2.0%	\$335,000	5.3%
Mar-25	\$479,950	9.1%	\$379,990	13.8%
Apr-25	\$424,950	-1.6%	\$340,000	1.6%
12-month Avg	\$440,493	5.1%	\$344,221	9.5%

## Historical Median List Price by Month

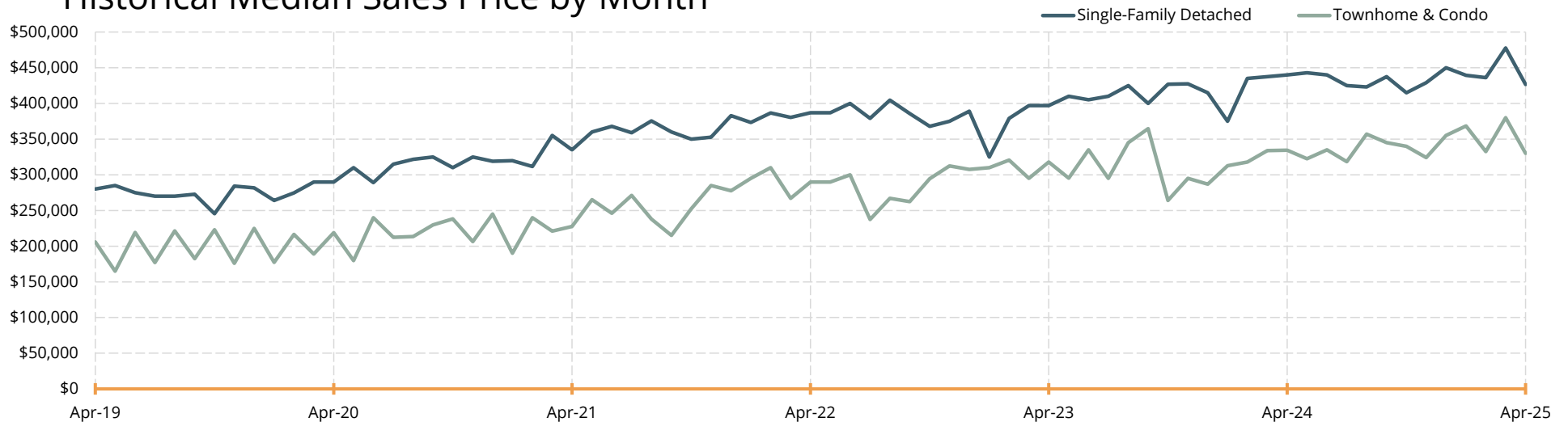


# Median Sales Price

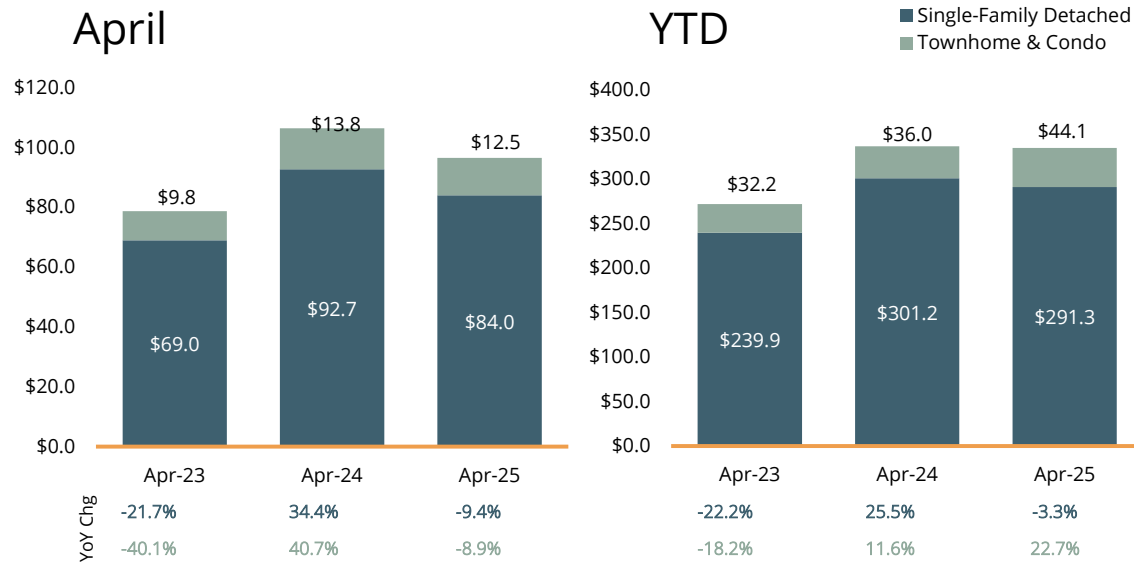


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-24	\$443,000	8.1%	\$322,500	9.2%
Jun-24	\$439,990	8.6%	\$335,000	0.0%
Jul-24	\$425,000	3.6%	\$318,500	8.0%
Aug-24	\$423,000	-0.4%	\$357,000	3.5%
Sep-24	\$437,495	9.4%	\$345,093	-5.4%
Oct-24	\$415,000	-2.8%	\$340,000	28.8%
Nov-24	\$429,000	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%
Feb-25	\$436,000	0.2%	\$332,500	4.6%
Mar-25	\$477,675	9.2%	\$379,990	13.8%
Apr-25	\$426,500	-3.1%	\$330,000	-1.3%
12-month Avg	\$436,847	4.7%	\$342,335	8.7%

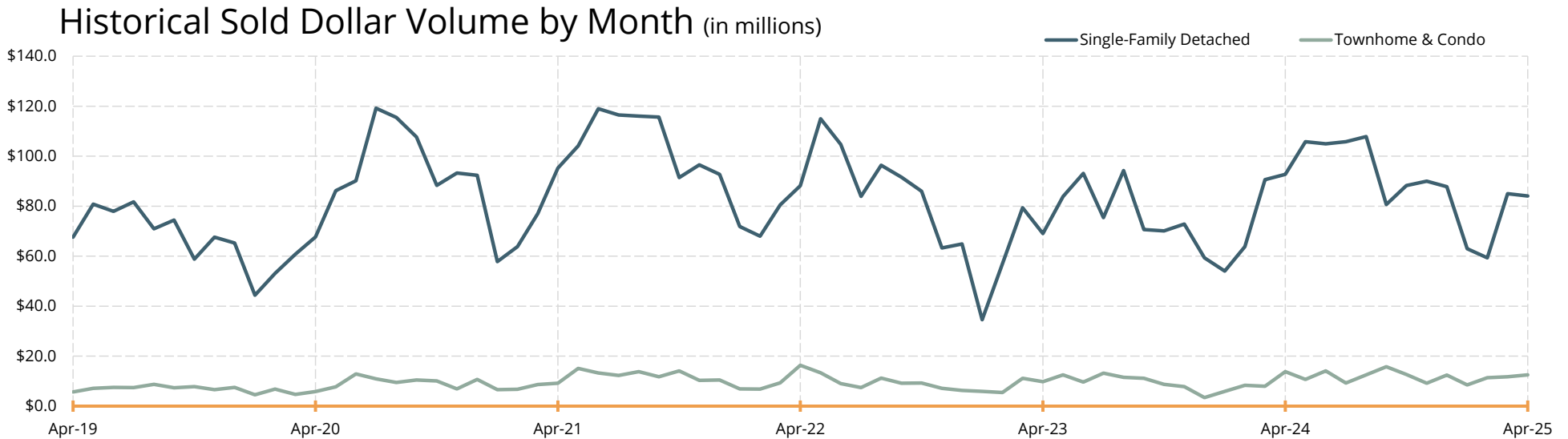
## Historical Median Sales Price by Month



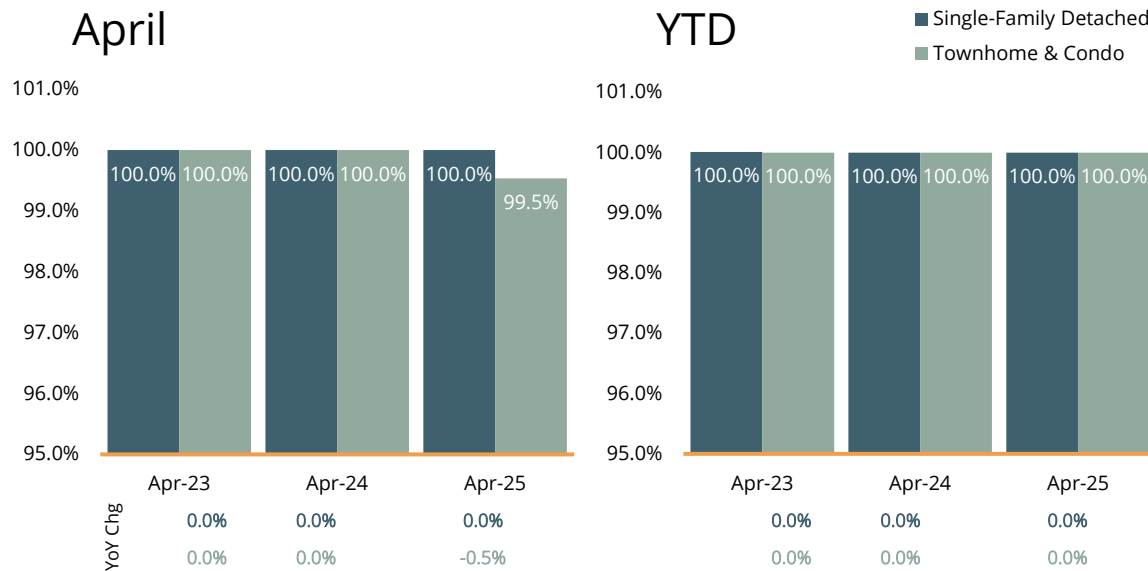
# Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-24	<b>\$105.8</b>	26.2%	<b>\$10.7</b>	-14.3%
Jun-24	<b>\$104.9</b>	12.7%	<b>\$14.1</b>	46.3%
Jul-24	<b>\$105.8</b>	40.3%	<b>\$9.3</b>	-29.8%
Aug-24	<b>\$107.8</b>	14.4%	<b>\$12.5</b>	8.5%
Sep-24	<b>\$80.7</b>	14.2%	<b>\$15.7</b>	41.0%
Oct-24	<b>\$88.2</b>	25.8%	<b>\$12.7</b>	45.1%
Nov-24	<b>\$90.0</b>	23.5%	<b>\$9.2</b>	16.9%
Dec-24	<b>\$87.8</b>	47.9%	<b>\$12.4</b>	264.3%
Jan-25	<b>\$63.0</b>	16.6%	<b>\$8.5</b>	43.8%
Feb-25	<b>\$59.3</b>	-7.0%	<b>\$11.3</b>	35.9%
Mar-25	<b>\$85.0</b>	-6.2%	<b>\$11.8</b>	47.7%
Apr-25	<b>\$84.0</b>	-9.4%	<b>\$12.5</b>	-8.9%
12-month Avg	\$88.5	15.4%	\$11.7	23.5%

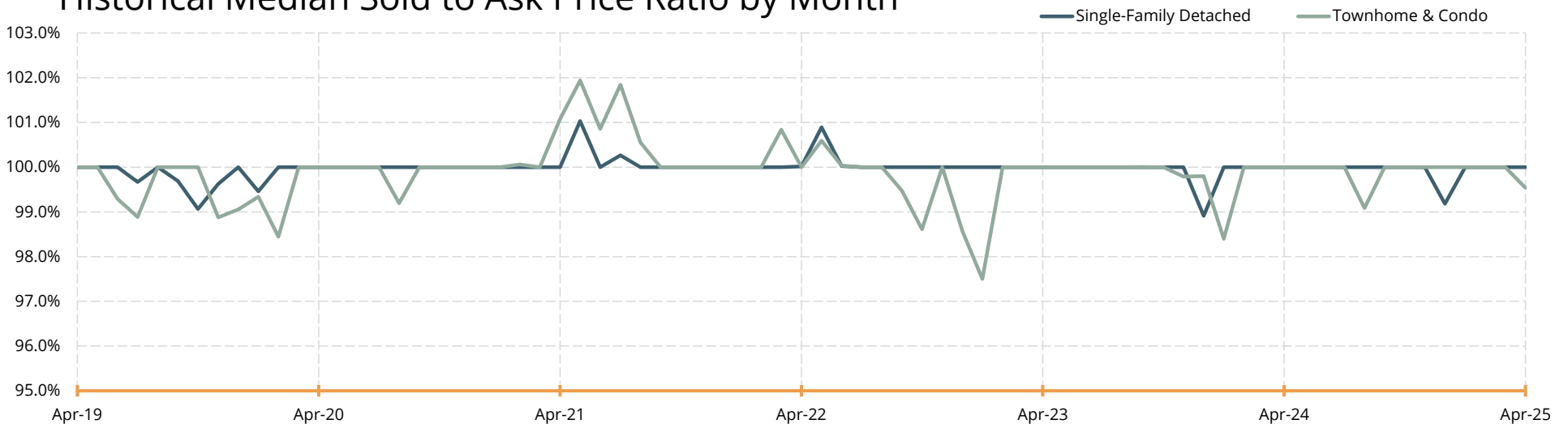


# Median Sold to Ask Price Ratio

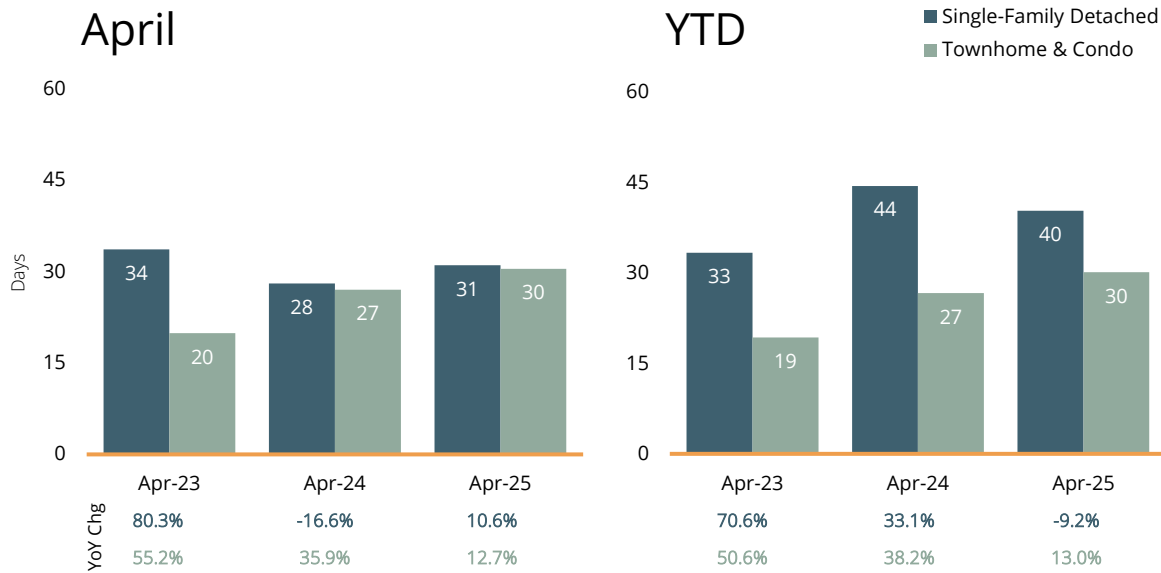


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	100.0%	0.0%
Jul-24	100.0%	0.0%	100.0%	0.0%
Aug-24	100.0%	0.0%	99.1%	-0.9%
Sep-24	100.0%	0.0%	100.0%	0.0%
Oct-24	100.0%	0.0%	100.0%	0.0%
Nov-24	100.0%	0.0%	100.0%	0.2%
Dec-24	99.2%	0.3%	100.0%	0.2%
Jan-25	100.0%	0.0%	100.0%	1.6%
Feb-25	100.0%	0.0%	100.0%	0.0%
Mar-25	100.0%	0.0%	100.0%	0.0%
Apr-25	100.0%	0.0%	99.5%	-0.5%
12-month Avg	99.9%	0.0%	99.9%	0.1%

## Historical Median Sold to Ask Price Ratio by Month

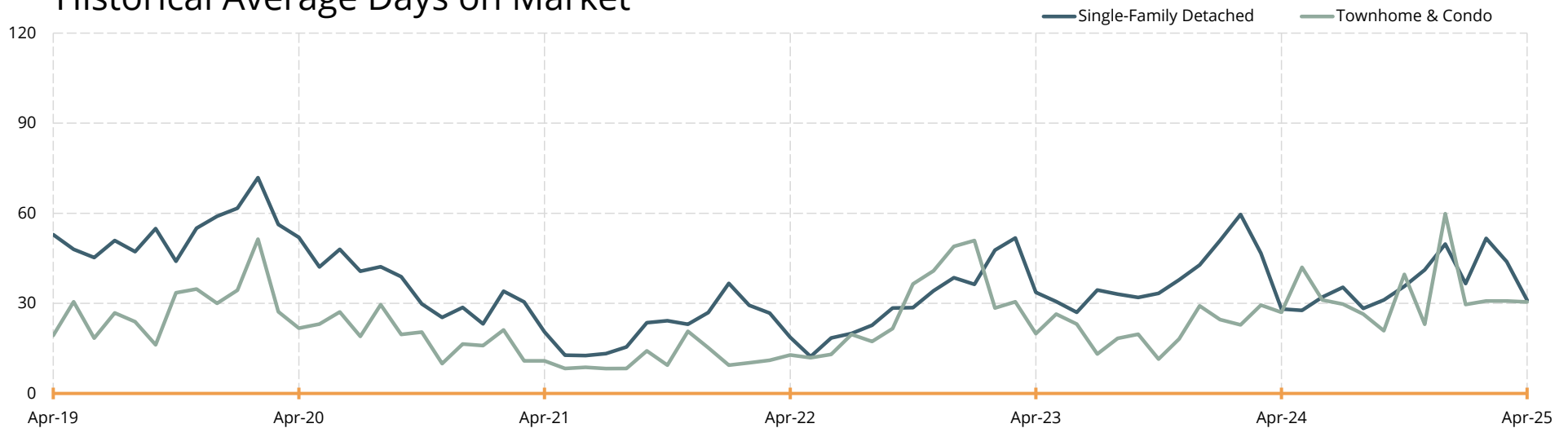


# Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Feb-25	52	-13.4%	31	35.0%
Mar-25	44	-6.0%	31	4.6%
Apr-25	31	10.6%	30	12.7%
12-month Avg	37	-2.7%	33	49.8%

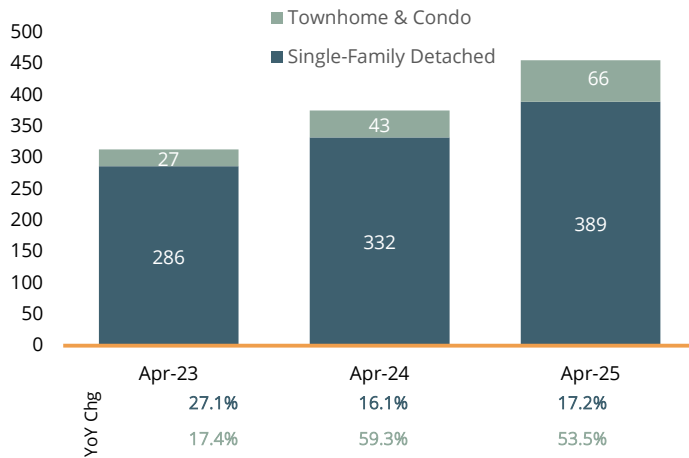
## Historical Average Days on Market



# Active Listings

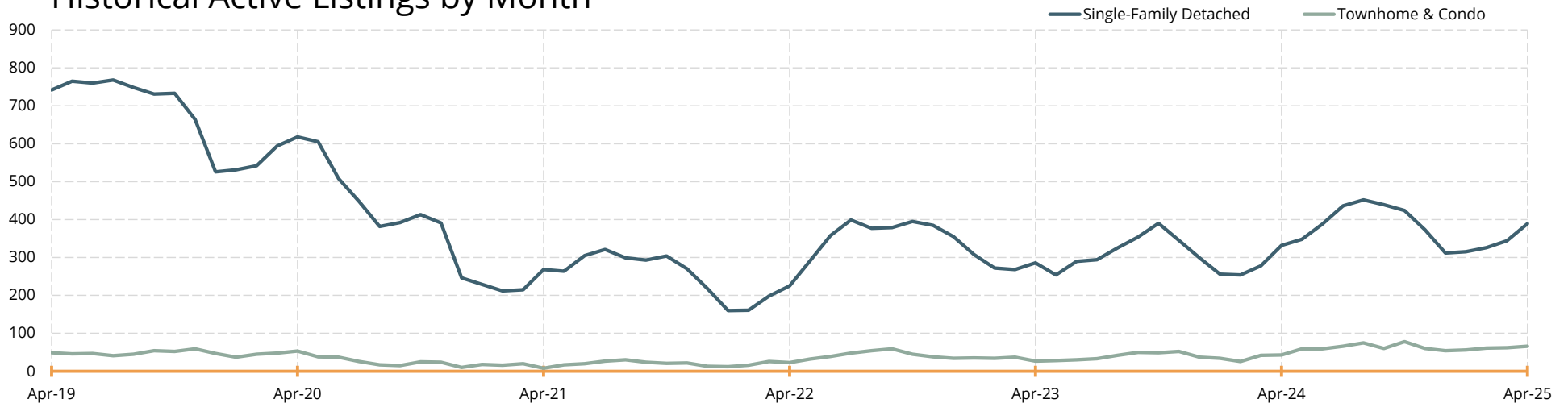


## April



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Feb-25	326	28.3%	61	134.6%
Mar-25	344	23.7%	62	47.6%
Apr-25	389	17.2%	66	53.5%
12-month Avg	379	23.8%	63	62.2%

## Historical Active Listings by Month

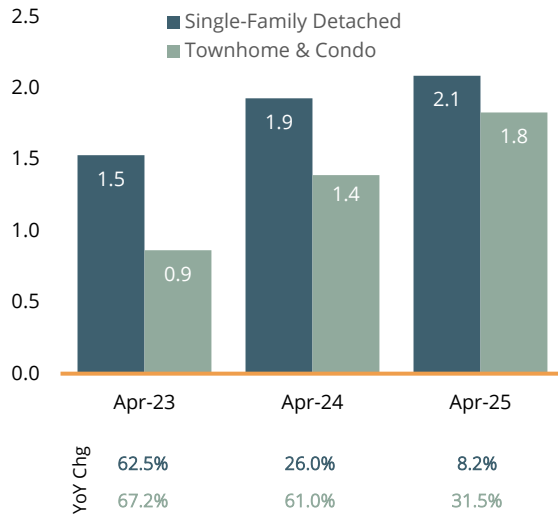




# Months of Supply

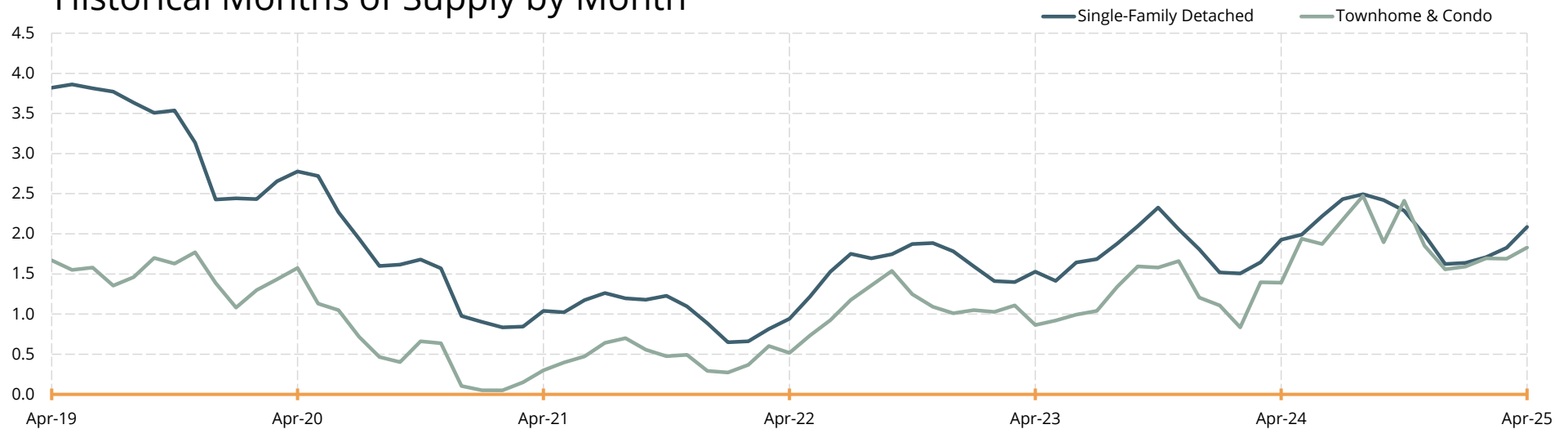


## April



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Feb-25	1.7	13.3%	1.7	103.1%
Mar-25	1.8	10.9%	1.7	21.1%
Apr-25	2.1	8.2%	1.8	31.5%
12-month Avg	2.1	14.9%	1.9	52.5%

## Historical Months of Supply by Month



# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Clarke County	22	<b>26</b>	18.2%	13	<b>14</b>	7.7%	\$450,000	<b>\$655,000</b>	45.6%	15	<b>24</b>	60.0%	1.0	<b>1.8</b>	84.3%
Frederick County	210	<b>235</b>	11.9%	142	<b>125</b>	-12.0%	\$428,790	<b>\$429,990</b>	0.3%	223	<b>285</b>	27.8%	1.9	<b>2.2</b>	14.3%
Warren County	89	<b>94</b>	5.6%	56	<b>43</b>	-23.2%	\$370,000	<b>\$355,000</b>	-4.1%	98	<b>108</b>	10.2%	2.2	<b>2.2</b>	0.6%
Winchester	62	<b>51</b>	-17.7%	29	<b>31</b>	6.9%	\$375,000	<b>\$391,297</b>	4.3%	39	<b>38</b>	-2.6%	1.5	<b>1.3</b>	-13.6%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Clarke County	64	<b>71</b>	10.9%	47	<b>36</b>	-23.4%	\$460,000	<b>\$652,500</b>	41.8%	15	<b>24</b>	60.0%
Frederick County	669	<b>770</b>	15.1%	458	<b>433</b>	-5.5%	\$422,999	<b>\$430,000</b>	1.7%	223	<b>285</b>	27.8%
Warren County	290	<b>274</b>	-5.5%	165	<b>150</b>	-9.1%	\$380,000	<b>\$375,500</b>	-1.2%	98	<b>108</b>	10.2%
Winchester	153	<b>135</b>	-11.8%	93	<b>97</b>	4.3%	\$365,000	<b>\$392,853</b>	7.6%	39	<b>38</b>	-2.6%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Clarke County	22	<b>26</b>	18.2%	13	<b>14</b>	7.7%	\$450,000	<b>\$655,000</b>	45.6%	15	<b>24</b>	60.0%	1.0	<b>1.88</b>	88.2%
Frederick County	183	<b>188</b>	2.7%	116	<b>104</b>	-10.3%	\$449,950	<b>\$461,500</b>	2.6%	195	<b>238</b>	22.1%	2.1	<b>2.3</b>	10.0%
Warren County	88	<b>88</b>	0.0%	50	<b>35</b>	-30.0%	\$384,500	<b>\$373,500</b>	-2.9%	97	<b>96</b>	-1.0%	2.3	<b>2.1</b>	-9.7%
Winchester	42	<b>44</b>	4.8%	19	<b>23</b>	21.1%	\$400,000	<b>\$390,000</b>	-2.5%	25	<b>31</b>	24.0%	1.2	<b>1.3</b>	12.4%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Clarke County	64	<b>71</b>	10.9%	47	<b>36</b>	-23.4%	\$460,000	<b>\$652,500</b>	41.8%	15	<b>24</b>	60.0%
Frederick County	553	<b>607</b>	9.8%	369	<b>336</b>	-8.9%	\$449,900	<b>\$470,000</b>	4.5%	195	<b>238</b>	22.1%
Warren County	280	<b>245</b>	-12.5%	155	<b>140</b>	-9.7%	\$387,000	<b>\$387,675</b>	0.2%	97	<b>96</b>	-1.0%
Winchester	117	<b>118</b>	0.9%	80	<b>77</b>	-3.8%	\$366,250	<b>\$393,000</b>	7.3%	25	<b>31</b>	24.0%

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Clarke County	0	<b>0</b>	n/a	0	<b>0</b>	n/a	\$0	<b>\$0</b>	n/a	0	<b>0</b>	n/a	0.0	<b>0.0</b>	n/a
Frederick County	27	<b>47</b>	74.1%	26	<b>21</b>	-19.2%	\$326,000	<b>\$335,000</b>	2.8%	28	<b>47</b>	67.9%	1.2	<b>1.7</b>	45.6%
Warren County	1	<b>6</b>	500.0%	6	<b>8</b>	33.3%	\$243,000	<b>\$263,000</b>	8.2%	1	<b>12</b>	1100.0%	0.3	<b>3.8</b>	1005.3%
Winchester	20	<b>7</b>	-65.0%	10	<b>8</b>	-20.0%	\$352,450	<b>\$392,075</b>	11.2%	14	<b>7</b>	-50.0%	3.2	<b>1.3</b>	-59.8%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg	Apr-24	Apr-25	% chg
Clarke County	0	<b>0</b>	n/a	0	<b>0</b>	n/a	\$0	<b>\$0</b>	n/a	0	<b>0</b>	n/a
Frederick County	116	<b>163</b>	40.5%	89	<b>97</b>	9.0%	\$321,500	<b>\$347,000</b>	7.9%	28	<b>47</b>	67.9%
Warren County	10	<b>29</b>	190.0%	10	<b>10</b>	0.0%	\$287,750	<b>\$263,000</b>	-8.6%	1	<b>12</b>	1100.0%
Winchester	36	<b>17</b>	-52.8%	13	<b>20</b>	53.8%	\$355,000	<b>\$392,527</b>	10.6%	14	<b>7</b>	-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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