

AUGUST
2024

BRARBLUE RIDGE

MARKET INDICATORS REPORT

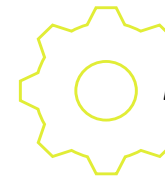
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

BRAR Market Indicators Report



Key Market Trends: August 2024

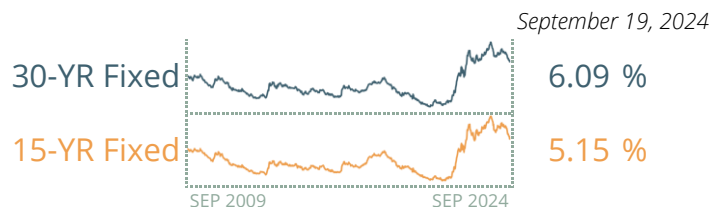
- Home sales activity continues to rise year-over-year in most areas of the BRAR market.** In August, there were 267 closed sales across the BRAR region, 28 more than the prior year, marking an 11.7% increase. Winchester had 40 sales in August, which is 11 more than the previous year (+37.9%). At 14, sales activity fell slightly in Clarke County, one fewer than last August.
- Future sales activity remains evident in most areas of the BRAR area as pending sales rise.** There were 218 pending sales throughout the BRAR area, five more than last year, showing a 2.3% increase. Pending sales activity rose nearly 24% in Frederick County (+ 28 pending sales) and Winchester (+5 pending sales) compared to last August. In Warren County, the number of pending sales dipped 29.6% in August compared to the previous year, which is 16 fewer. Clarke County had 11 pending sales in August, 52.2% less than the prior year.
- The median home price fell for the first time in over a year in the BRAR footprint.** At \$400,000, the median sales price dropped \$12,000 during the August market, resulting in a 2.9% decrease. However, the Winchester market remained flat, with the median home price increasing by \$100 from last August amidst the dip in sales prices in the surrounding areas.
- The number of active listings continues to expand in the BRAR area.** At the end of August, there were 527 active listings in the BRAR region, 160 more than a year ago, a 43.6% increase. Warren County had 154 pending sales at the end of August, 81 more than a year ago, an 111% increase. In Frederick County, there were 282 active listings at the end of the month, 67 more than last August, reflecting a 31.2% increase.



BRAR Market Dashboard

YoY Chg	Aug-24	Indicator
▲ 11.7%	267	Sales
▲ 2.3%	218	Pending Sales
▲ 4.2%	344	New Listings
▲ 2.5%	\$410,000	Median List Price
▼ -2.9%	\$400,000	Median Sales Price
▲ 3.4%	\$214	Median Price Per Square Foot
▲ 13.8%	\$120.4	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -9.1%	28	Average Days on Market
▲ 43.6%	527	Active Listings
▲ 38.7%	2.5	Months of Supply

INTEREST RATE
TRACKER



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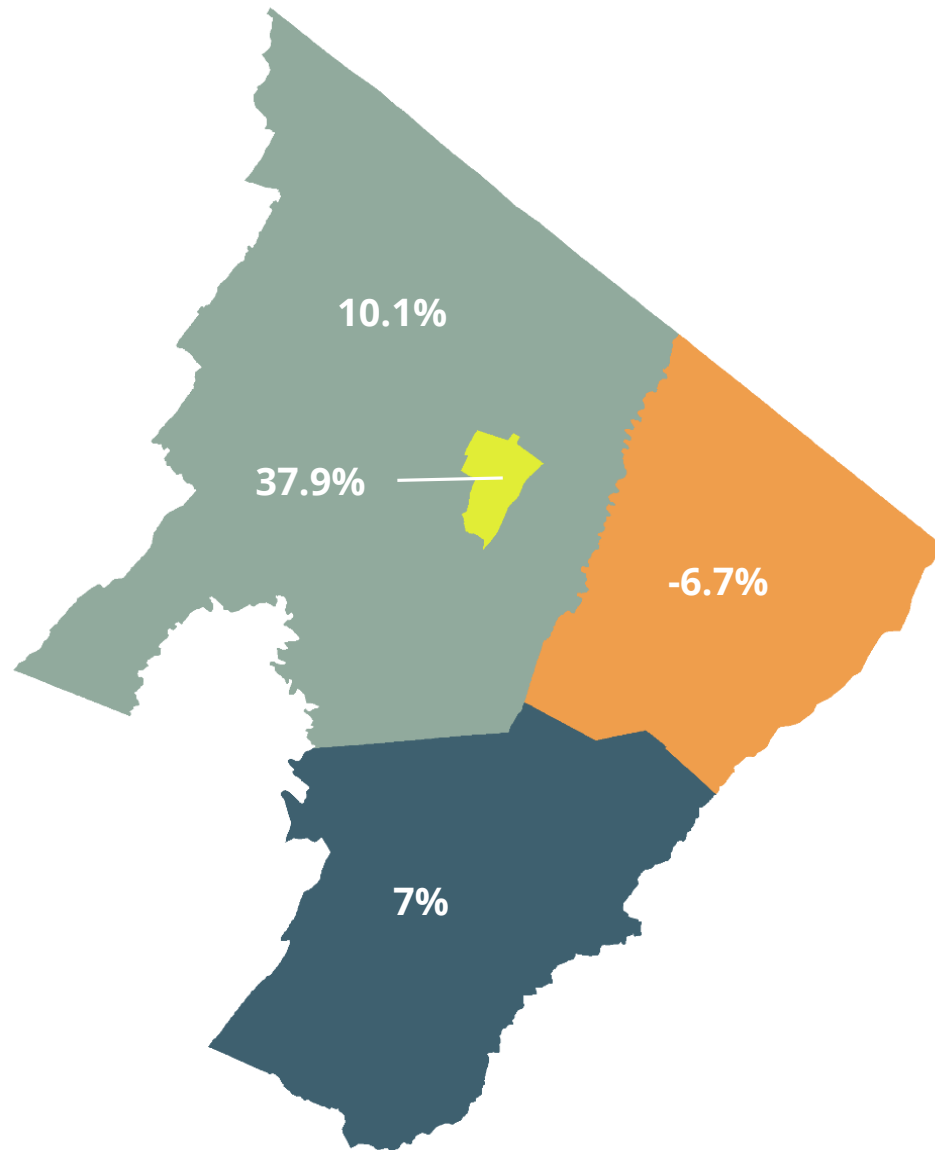
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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.

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Market Activity - BRAR Footprint



Jurisdiction	Total Sales		
	Aug-23	Aug-24	% Chg
Clarke County	15	14	-6.7%
Frederick County	138	152	10.1%
Warren County	57	61	7.0%
Winchester	29	40	37.9%
BRAR	239	267	11.7%

Total Market Overview



Key Metrics	Aug-22	2-year Trends	Aug-24	Aug-23	Aug-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales				239	267	11.7%	1,588	1,794	13.0%
Pending Sales				213	218	2.3%	1,764	1,895	7.4%
New Listings				330	344	4.2%	2,278	2,647	16.2%
Median List Price				\$400,000	\$410,000	2.5%	\$389,900	\$410,000	5.2%
Median Sales Price				\$412,000	\$400,000	-2.9%	\$388,000	\$410,000	5.7%
Median Price Per Square Foot				\$207	\$214	3.4%	\$200	\$212	5.6%
Sold Dollar Volume (in millions)				\$105.8	\$120.4	13.8%	\$665.6	\$808.1	21.4%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				31	28	-9.1%	34	36	4.5%
Active Listings				367	527	43.6%	n/a	n/a	n/a
Months of Supply				1.8	2.5	38.7%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed Sep 15, 2024

Single-Family Detached Market Overview



Key Metrics	Aug-22	2-year Trends	Aug-24	Aug-23	Aug-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales				203	229	12.8%	1,333	1,537	15.3%
Pending Sales				181	187	3.3%	1,493	1,611	7.9%
New Listings				284	293	3.2%	1,935	2,264	17.0%
Median List Price				\$425,000	\$425,000	0.0%	\$399,990	\$434,990	8.8%
Median Sales Price				\$424,900	\$423,000	-0.4%	\$400,000	\$430,000	7.5%
Median Price Per Square Foot				\$211	\$218	3.0%	\$205	\$216	5.6%
Sold Dollar Volume (in millions)				\$94.3	\$107.8	14.4%	\$586.5	\$725.5	23.7%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				33	28	-14.4%	36	37	1.8%
Active Listings				325	452	39.1%	n/a	n/a	n/a
Months of Supply				1.9	2.5	32.8%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed Sep 15, 2024

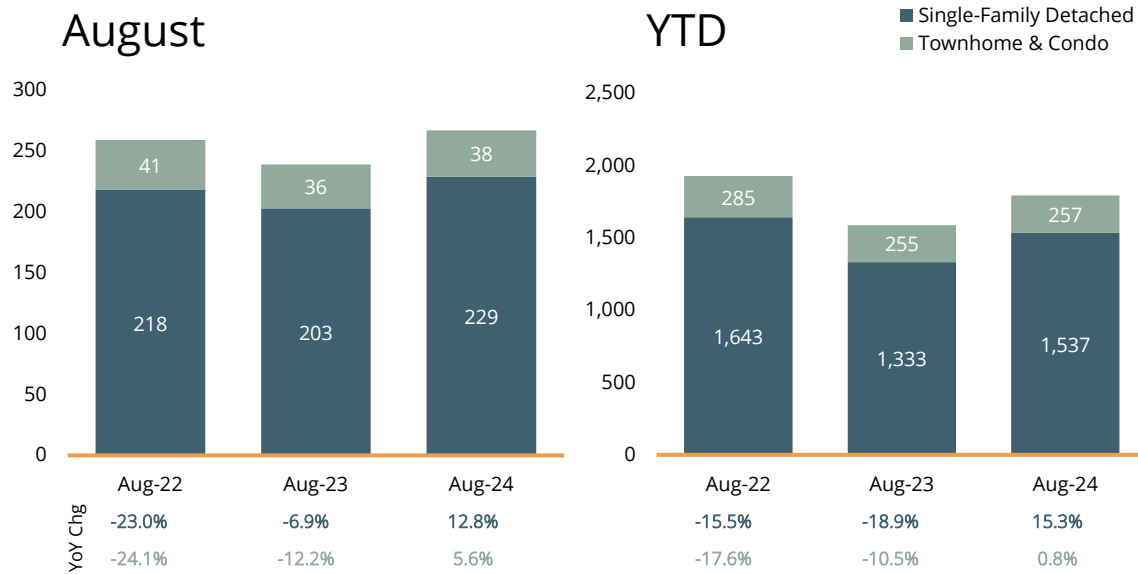
Townhome & Condo Market Overview



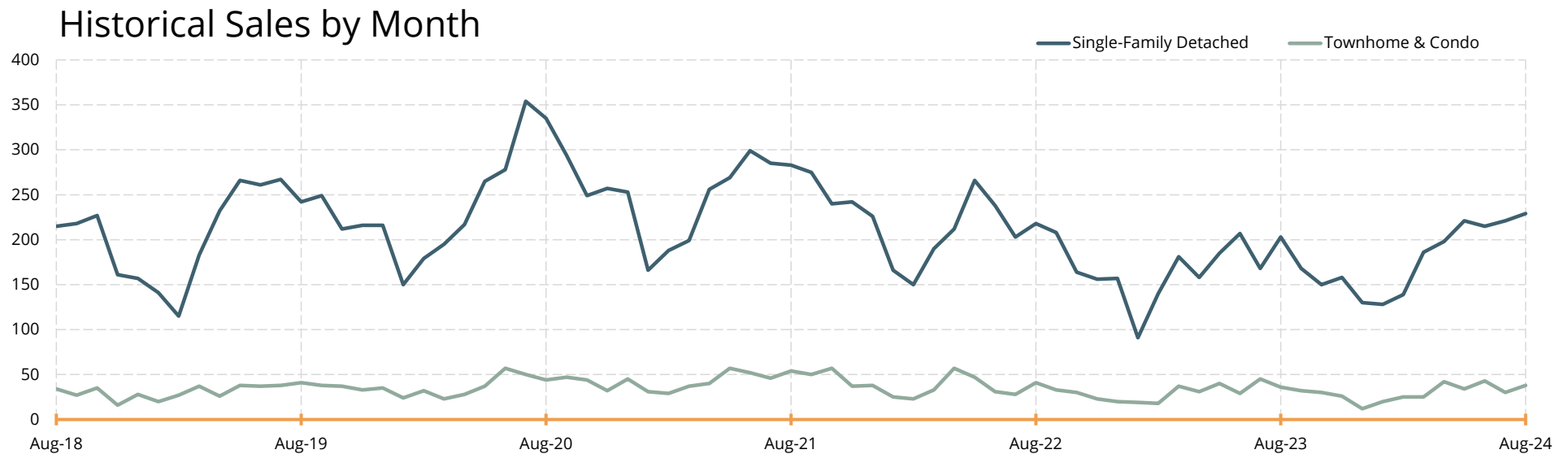
Key Metrics	Aug-22	2-year Trends	Aug-24	Aug-23	Aug-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales				36	38	5.6%	255	257	0.8%
Pending Sales				32	31	-3.1%	271	284	4.8%
New Listings				46	51	10.9%	343	383	11.7%
Median List Price				\$347,170	\$354,495	2.1%	\$310,000	\$330,540	6.6%
Median Sales Price				\$344,950	\$357,000	3.5%	\$314,900	\$334,000	6.1%
Median Price Per Square Foot				\$190	\$194	2.0%	\$189	\$199	5.1%
Sold Dollar Volume (in millions)				\$11.5	\$12.5	8.5%	\$79.1	\$82.5	4.4%
Median Sold/Ask Price Ratio				100.0%	99.1%	-0.9%	100.0%	100.0%	0.0%
Average Days on Market				18	26	43.9%	24	30	22.5%
Active Listings				42	75	78.6%	N/A	N/A	N/A
Months of Supply				1.3	2.5	84.5%	N/A	N/A	N/A

Source: Virginia REALTORS®, data accessed Sep 15, 2024

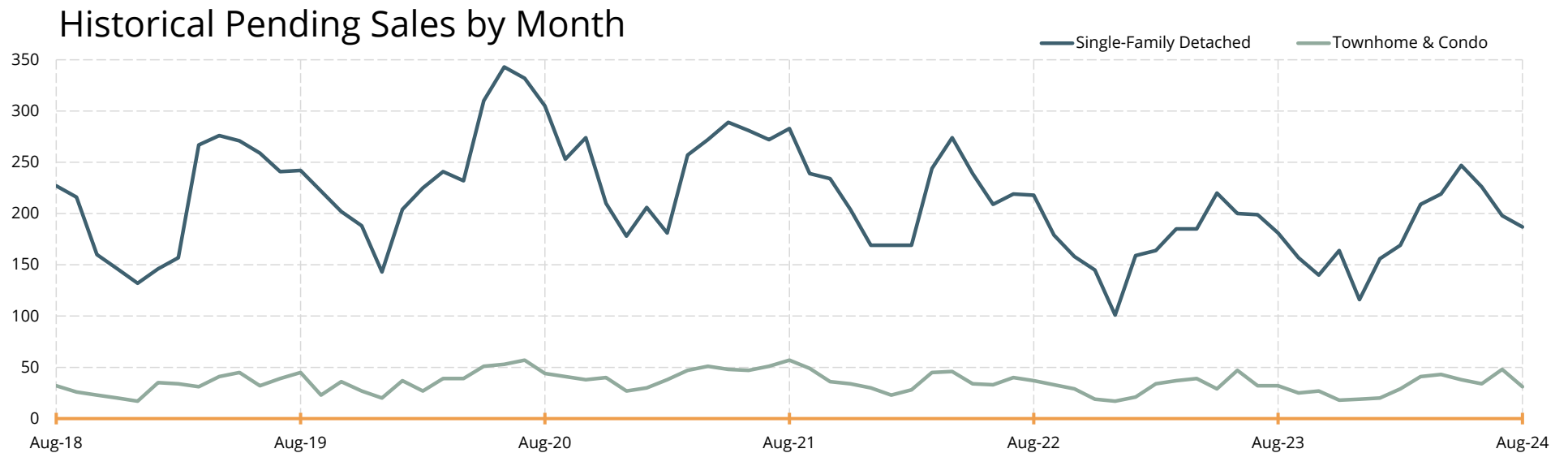
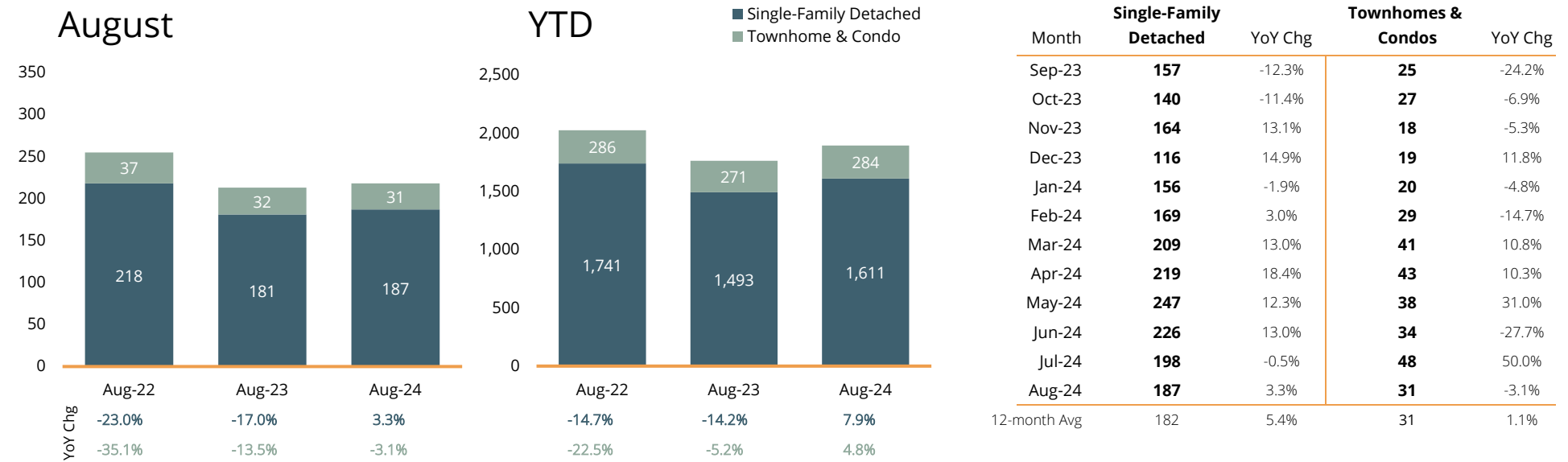
Sales



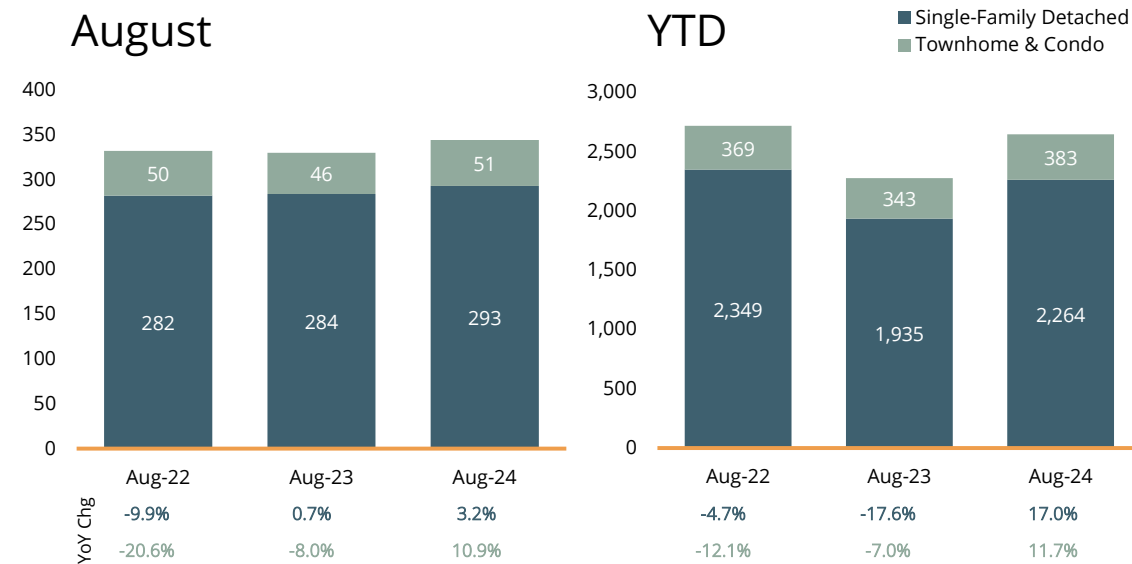
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	168	-19.2%	32	-3.0%
Oct-23	150	-8.5%	30	0.0%
Nov-23	158	1.3%	26	13.0%
Dec-23	130	-17.2%	12	-40.0%
Jan-24	128	40.7%	20	5.3%
Feb-24	139	-0.7%	25	38.9%
Mar-24	186	2.8%	25	-32.4%
Apr-24	198	25.3%	42	35.5%
May-24	221	19.5%	34	-15.0%
Jun-24	215	3.9%	43	48.3%
Jul-24	221	31.5%	30	-33.3%
Aug-24	229	12.8%	38	5.6%
12-month Avg	179	6.2%	30	-1.1%



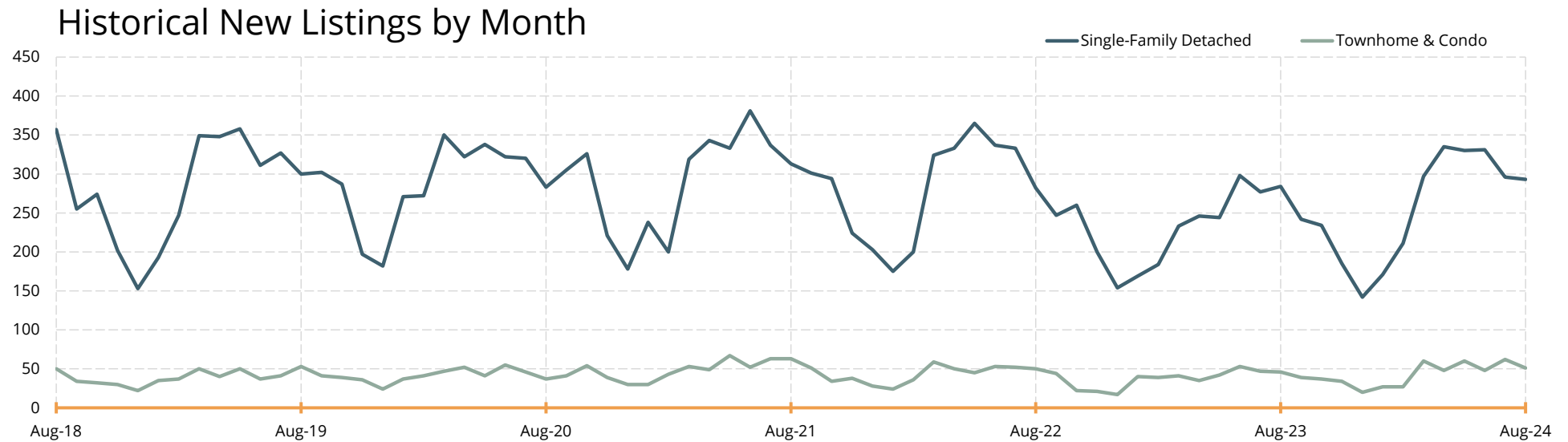
Pending Sales



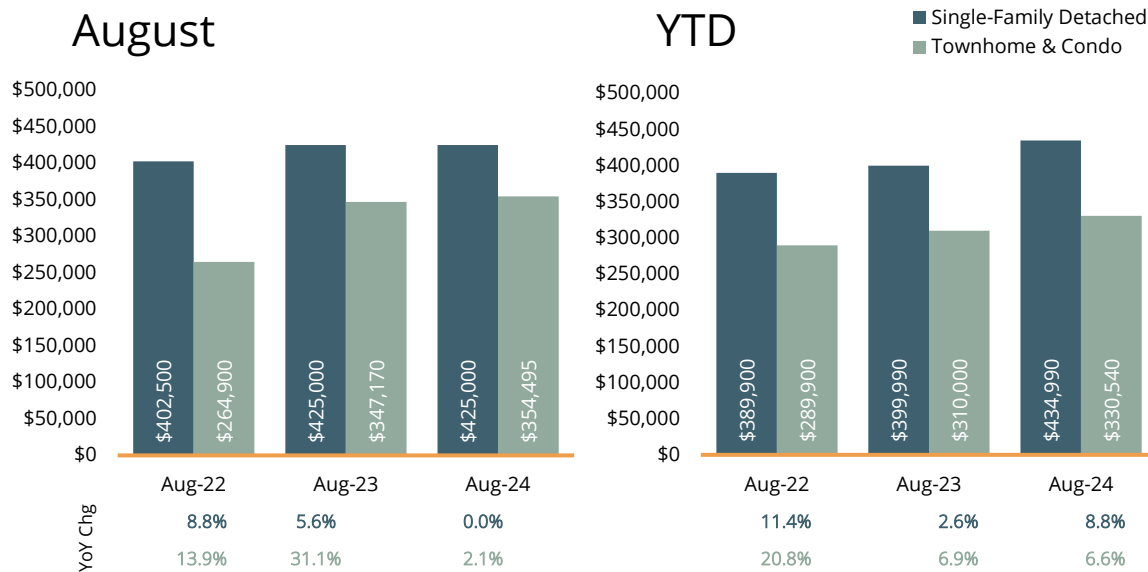
New Listings



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	242	-2.0%	39	-11.4%
Oct-23	234	-10.0%	37	68.2%
Nov-23	185	-7.5%	34	61.9%
Dec-23	142	-7.8%	20	17.6%
Jan-24	171	1.2%	27	-32.5%
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%
12-month Avg	256	9.7%	43	14.8%

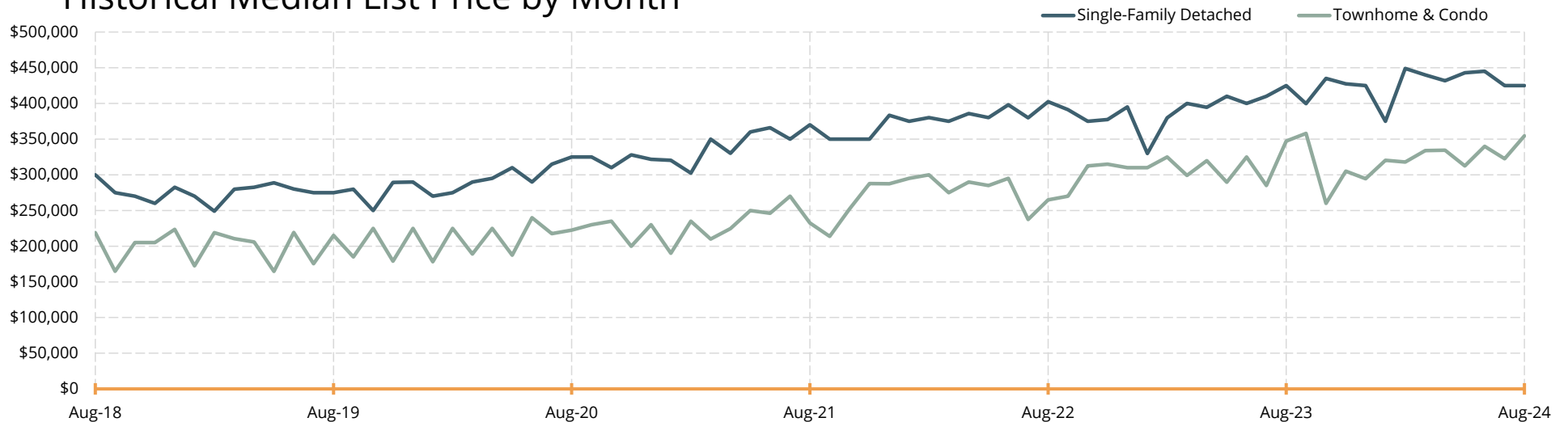


Median List Price

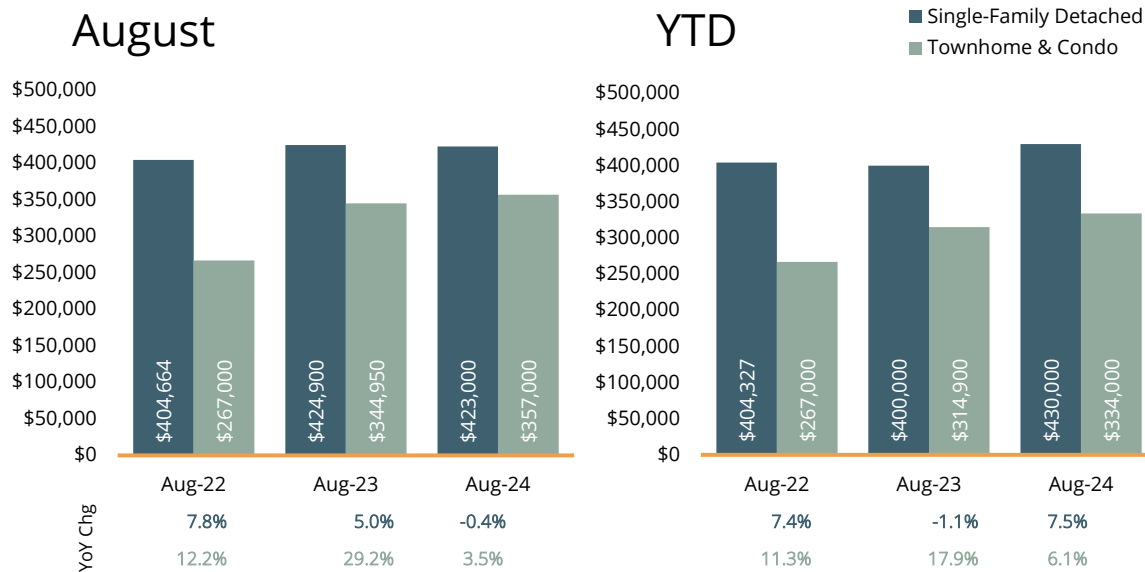


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	\$399,700	2.2%	\$357,970	32.6%
Oct-23	\$434,900	16.0%	\$259,950	-16.8%
Nov-23	\$427,450	13.2%	\$305,000	-3.1%
Dec-23	\$425,000	7.6%	\$294,500	-5.0%
Jan-24	\$375,000	13.7%	\$320,285	3.3%
Feb-24	\$449,000	18.2%	\$318,000	-2.2%
Mar-24	\$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%
12-month Avg	\$426,742	9.2%	\$321,124	3.9%

Historical Median List Price by Month

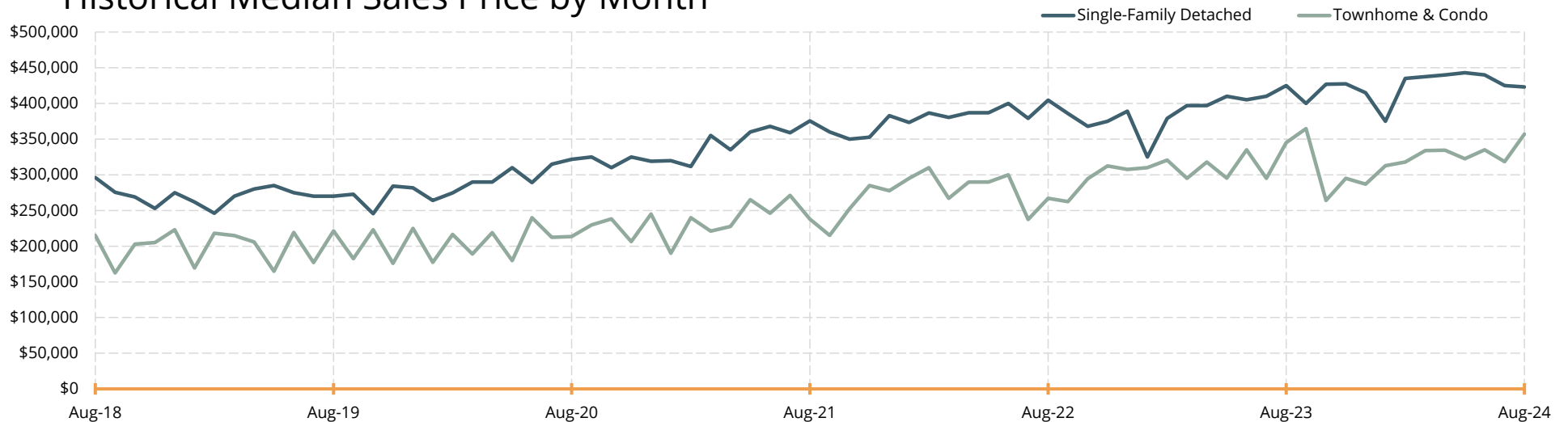


Median Sales Price

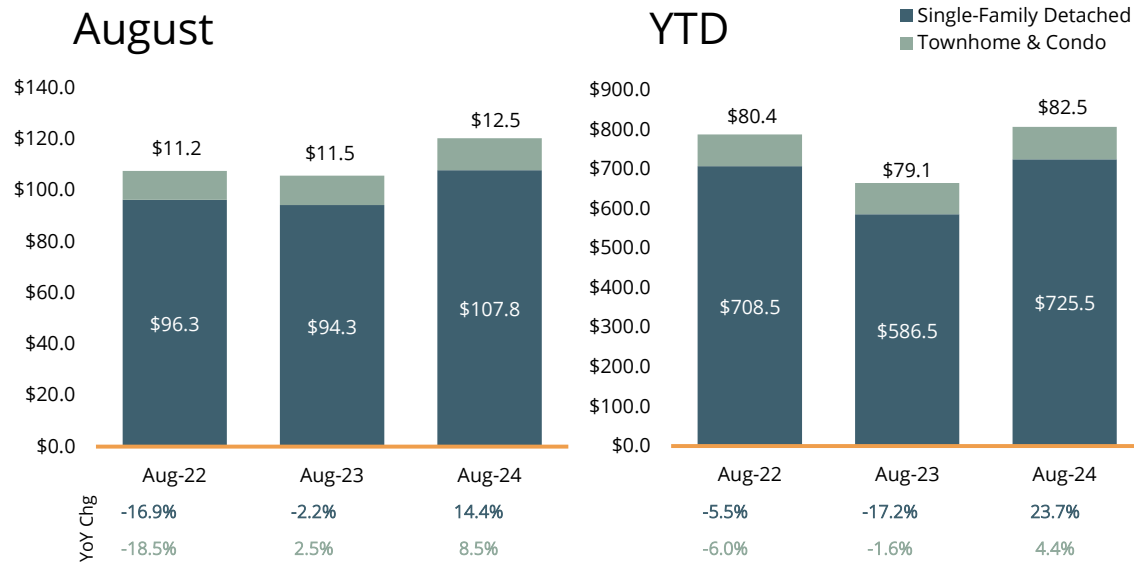


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	\$399,945	3.7%	\$364,670	38.9%
Oct-23	\$427,000	16.0%	\$264,000	-10.4%
Nov-23	\$427,500	14.0%	\$295,000	-5.6%
Dec-23	\$415,000	6.7%	\$286,950	-6.7%
Jan-24	\$375,000	15.4%	\$312,785	0.9%
Feb-24	\$435,000	14.8%	\$318,000	-0.8%
Mar-24	\$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%
12-month Avg	\$423,995	9.1%	\$320,234	4.1%

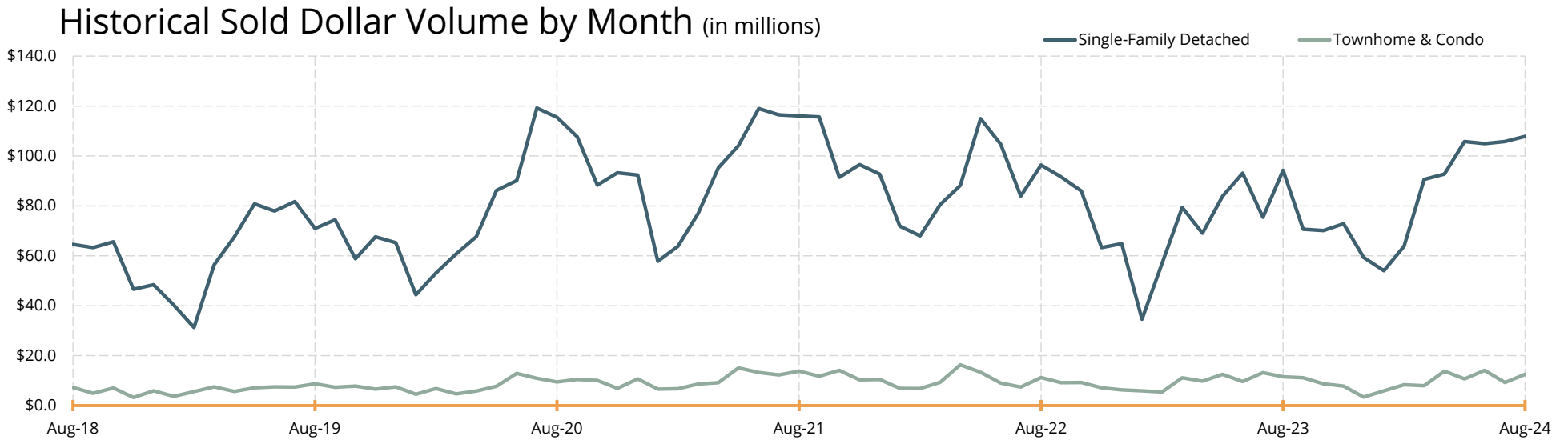
Historical Median Sales Price by Month



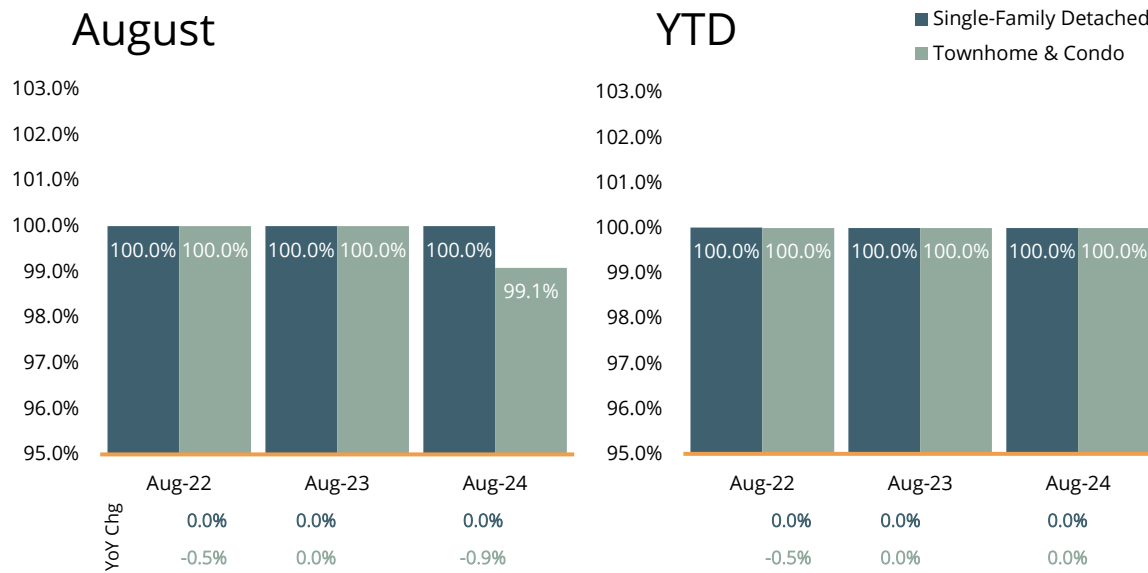
Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	\$70.6	-22.9%	\$11.2	22.1%
Oct-23	\$70.1	-18.4%	\$8.7	-5.6%
Nov-23	\$72.8	15.1%	\$7.8	9.8%
Dec-23	\$59.4	-8.5%	\$3.4	-45.5%
Jan-24	\$54.0	56.2%	\$5.9	-0.1%
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%
12-month Avg	\$83.2	11.9%	\$9.5	2.5%

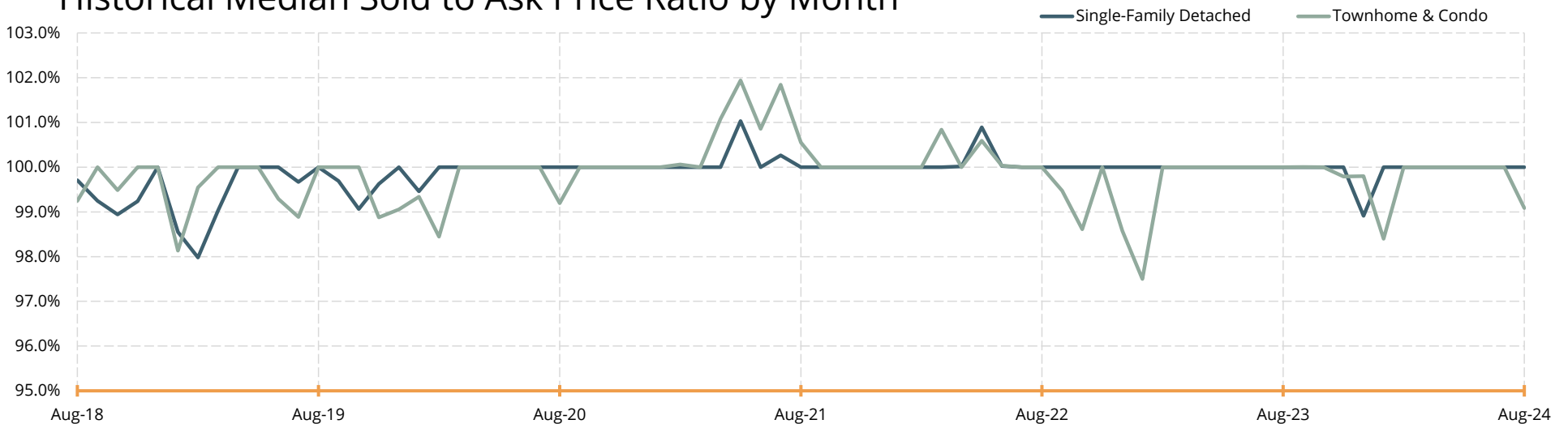


Median Sold to Ask Price Ratio

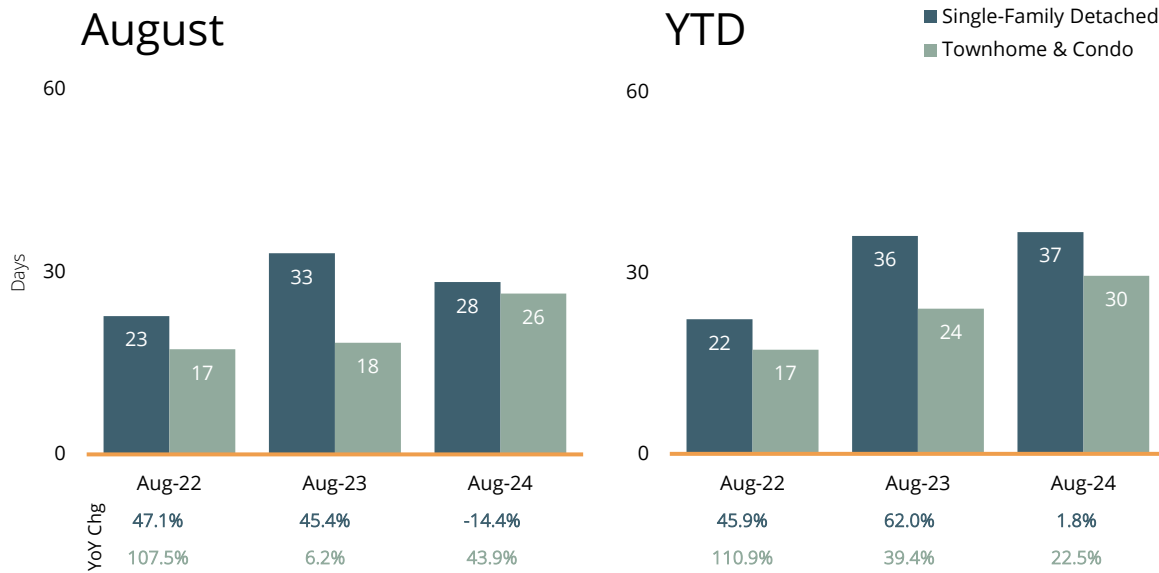


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	100.0%	0.0%	100.0%	0.5%
Oct-23	100.0%	0.0%	100.0%	1.4%
Nov-23	100.0%	0.0%	99.8%	-0.2%
Dec-23	98.9%	-1.1%	99.8%	1.2%
Jan-24	100.0%	0.0%	98.4%	0.9%
Feb-24	100.0%	0.0%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.0%	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%
12-month Avg	99.9%	-0.1%	99.8%	0.2%

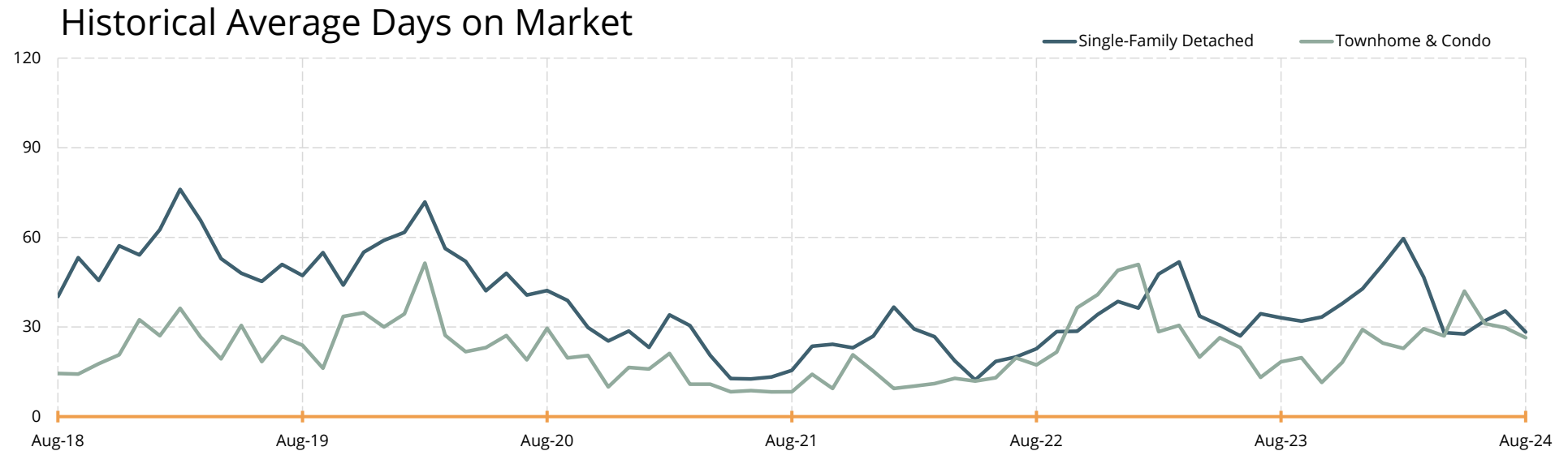
Historical Median Sold to Ask Price Ratio by Month



Average Days on Market



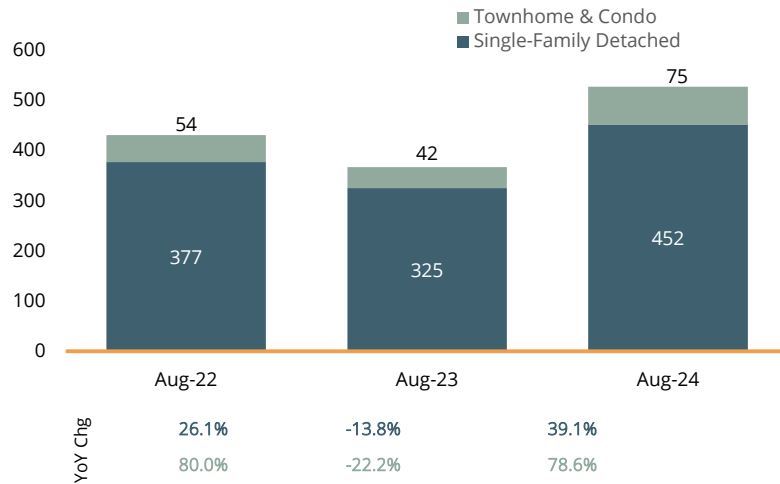
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	32	12.5%	20	-8.9%
Oct-23	33	16.7%	11	-68.6%
Nov-23	38	10.7%	18	-55.5%
Dec-23	43	11.0%	29	-40.5%
Jan-24	51	40.2%	25	-51.7%
Feb-24	60	24.8%	23	-19.7%
Mar-24	47	-9.7%	29	-3.5%
Apr-24	28	-16.6%	27	35.9%
May-24	28	-9.7%	42	58.9%
Jun-24	32	18.8%	31	34.6%
Jul-24	35	2.5%	30	127.0%
Aug-24	28	-14.4%	26	43.9%
12-month Avg	38	7.1%	26	-13.1%



Active Listings

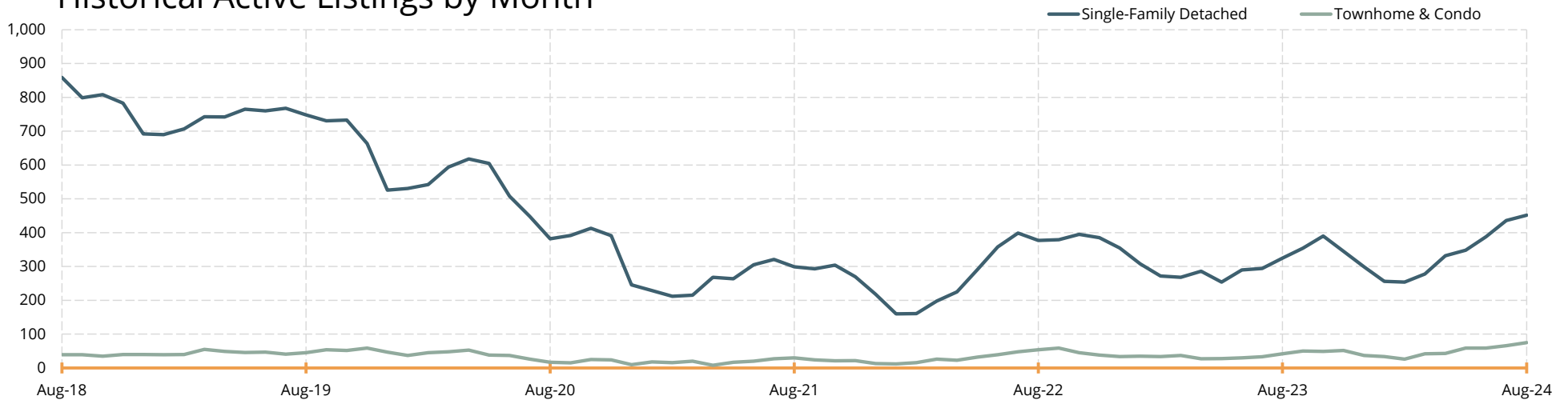


August



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Sep-23	354	-6.6%	50	-15.3%
Oct-23	390	-1.3%	49	8.9%
Nov-23	345	-10.4%	52	36.8%
Dec-23	299	-15.8%	37	8.8%
Jan-24	256	-16.9%	34	-2.9%
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%
12-month Avg	344	8.4%	49	33.9%

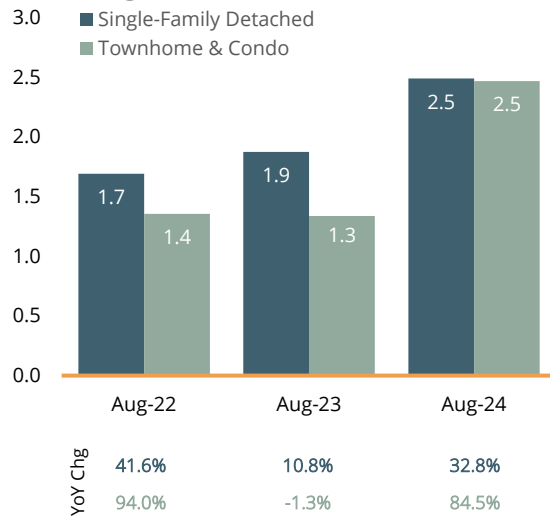
Historical Active Listings by Month



Months of Supply

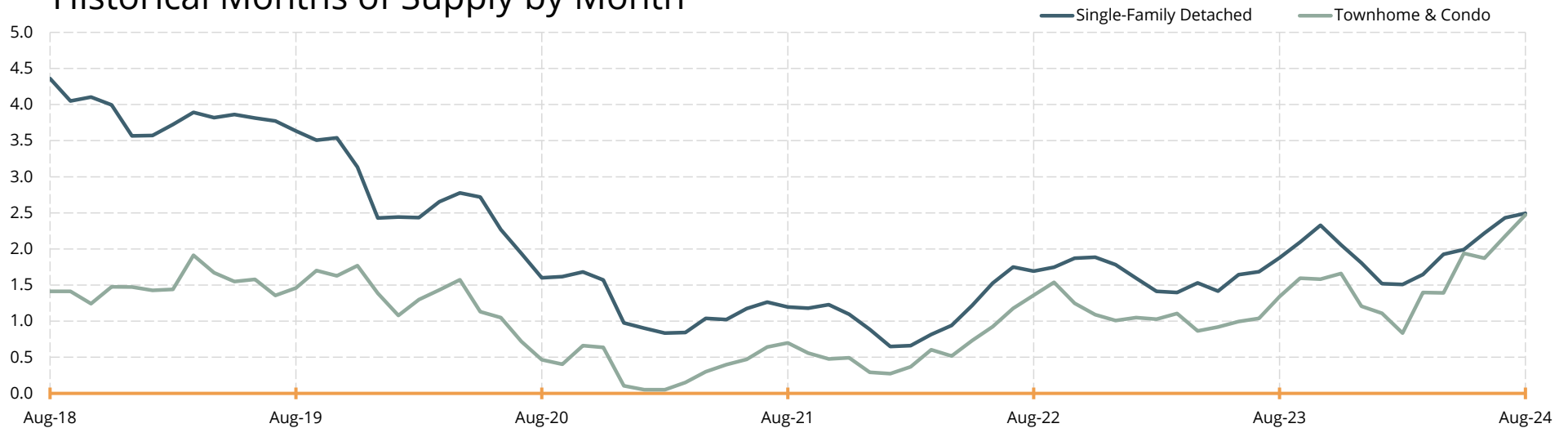


August



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Sep-23	2.1	19.9%	1.6	3.7%
Oct-23	2.3	24.3%	1.6	26.7%
Nov-23	2.1	9.0%	1.7	52.1%
Dec-23	1.8	1.4%	1.2	19.5%
Jan-24	1.5	-4.7%	1.1	5.6%
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%
12-month Avg	2.0	21.1%	1.6	45.4%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Clarke County	32	20	-37.5%	15	14	-6.7%	\$574,900	\$405,000	-29.6%	30	32	6.7%	1.9	2.1	7.2%
Frederick County	180	194	7.8%	138	152	10.1%	\$434,645	\$429,950	-1.1%	215	282	31.2%	1.9	2.3	22.4%
Warren County	78	86	10.3%	57	61	7.0%	\$388,000	\$384,000	-1.0%	73	154	111.0%	1.4	3.2	123.7%
Winchester	40	44	10.0%	29	40	37.9%	\$354,900	\$355,000	0.0%	49	59	20.4%	2.0	2.2	11.2%

Area Overview - Total Market YTD



New Listings YTD				Sales YTD			Median Sales Price YTD			Active Listings YTD		
Geography	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Clarke County	189	157	-16.9%	114	114	0.0%	\$574,900	\$507,500	-11.7%	30	32	6.7%
Frederick County	1,289	1,498	16.2%	898	1,039	15.7%	\$400,000	\$428,790	7.2%	215	282	31.2%
Warren County	538	661	22.9%	384	408	6.3%	\$355,000	\$384,000	8.2%	73	154	111.0%
Winchester	262	331	26.3%	192	233	21.4%	\$329,900	\$366,750	11.2%	49	59	20.4%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Clarke County	31	19	-38.7%	15	14	-6.7%	\$574,900	\$405,000	-29.6%	30	30	0.0%	2.0	2.00	-1.1%
Frederick County	142	156	9.9%	110	128	16.4%	\$466,250	\$459,500	-1.4%	191	235	23.0%	2.1	2.4	11.8%
Warren County	77	82	6.5%	54	54	0.0%	\$389,500	\$385,000	-1.2%	72	145	101.4%	1.5	3.2	109.5%
Winchester	34	36	5.9%	24	33	37.5%	\$347,450	\$353,000	1.6%	32	42	31.3%	1.5	1.9	26.4%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Clarke County	178	151	-15.2%	107	112	4.7%	\$579,500	\$532,500	-8.1%	30	30	0.0%
Frederick County	1,030	1,223	18.7%	713	849	19.1%	\$435,000	\$460,000	5.7%	191	235	23.0%
Warren County	506	621	22.7%	352	380	8.0%	\$365,000	\$387,000	6.0%	72	145	101.4%
Winchester	221	269	21.7%	161	196	21.7%	\$338,000	\$375,000	10.9%	32	42	31.3%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Clarke County	11	6	-45.5%	7	2	-71.4%	\$240,000	\$264,900	10.4%	0	2	n/a
Frederick County	259	275	6.2%	185	190	2.7%	\$327,500	\$335,000	2.3%	24	47	95.8%
Warren County	32	40	25.0%	32	28	-12.5%	\$265,000	\$255,000	-3.8%	1	9	800.0%
Winchester	41	62	51.2%	31	37	19.4%	\$262,500	\$355,000	35.2%	17	17	0.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg	Aug-23	Aug-24	% chg
Clarke County	1	1	0.0%	0	0	n/a	\$0	\$0	n/a	0	2	n/a	0.0	6.0	n/a
Frederick County	38	38	0.0%	28	24	-14.3%	\$344,950	\$352,500	2.2%	24	47	95.8%	1.0	2.1	103.9%
Warren County	1	4	300.0%	3	7	133.3%	\$230,000	\$260,000	13.0%	1	9	800.0%	0.2	2.9	1116.2%
Winchester	6	8	33.3%	5	7	40.0%	\$375,000	\$366,000	-2.4%	17	17	0.0%	4.9	3.6	-26.3%



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.