



DECEMBER  
2024

# BRARBLUE RIDGE

## MARKET INDICATORS REPORT

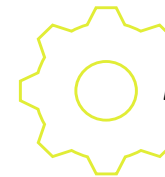
CUSTOM REPORT PREPARED BY  
**VIRGINIA REALTORS®**

# BRAR Market Indicators Report



## Key Market Trends: December 2024

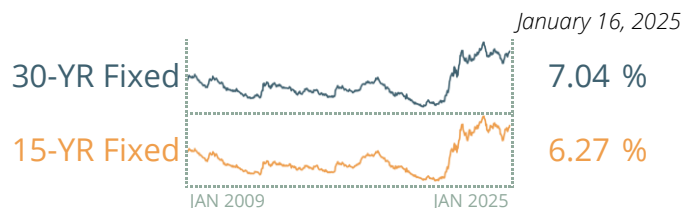
- The BRAR market experienced its highest year-over-year increase in December.** There were 218 homes sold in the BRAR region during December, representing a 53.5% increase compared to the same time last year, which is an additional 76 sales. Frederick County recorded a noticeable increase in sales, with 127 sales, a 62.8% increase compared to last December. Warren County reported 43 sales in December, an increase of 13 sales from the previous year, reflecting a 43.3% rise. Both Clarke County and Winchester each had 24 transactions, with Clarke County seeing a 60% increase and Winchester a 26.3% increase compared to last December.
- The BRAR market continues to attract buyers, as pending sales activity has increased for most of the year.** In December, the BRAR area recorded 175 pending sales—40 more than the previous month, marking a 29.6% increase. Warren County also saw growth, with 39 pending sales in December, seven more than last year (+21.9%). Winchester experienced a significant jump, with 29 pending sales, reflecting a 107.1% increase over December of last year. However, while many areas saw more pending transactions, Clarke County faced a decline, experiencing a 36.4% drop in pending sales compared to last December, which translates to four fewer pending sales.
- The median sales price in the BRAR footprint increased for the second consecutive month.** In December, the median sales price was \$437,500, which is a rise of \$37,500 from the previous year, reflecting a 9.4% increase. In Frederick County, the median sales price reached a peak of \$450,000 in December, an increase of \$35,000 compared to last year, or an 8.4% increase. In Clarke County, the median sales price was \$465,000 in December, marking a significant 107% increase from the prior year. However, both Warren County (-2.8%) and Winchester (-3.9%) experienced a decline in median sales prices compared to last December.
- Inventory levels continue to increase compared to the prior year.** At the end of December, there were 366 active listings in the BRAR region, 30 more than last year, an 8.9% increase. Frederick County (+6 listings) and Warren County (+33 listings) had more listings than the end of last December. Clarke County (-20%) and Winchester (-11.9%) saw a drop of active listings at the end of the month.



BRAR Market Dashboard

YoY Chg	Dec-24	Indicator
▲ 53.5%	218	Sales
▲ 29.6%	175	Pending Sales
▲ 23.5%	200	New Listings
▲ 10.3%	\$449,000	Median List Price
▲ 9.4%	\$437,500	Median Sales Price
▲ 2.6%	\$205	Median Price Per Square Foot
▲ 59.7%	\$100.2	Sold Dollar Volume (in millions)
▲ 0.4%	99.3%	Median Sold/Ask Price Ratio
▲ 23.6%	51	Average Days on Market
▲ 8.9%	366	Active Listings
▼ -5.8%	1.6	Months of Supply

INTEREST RATE  
TRACKER



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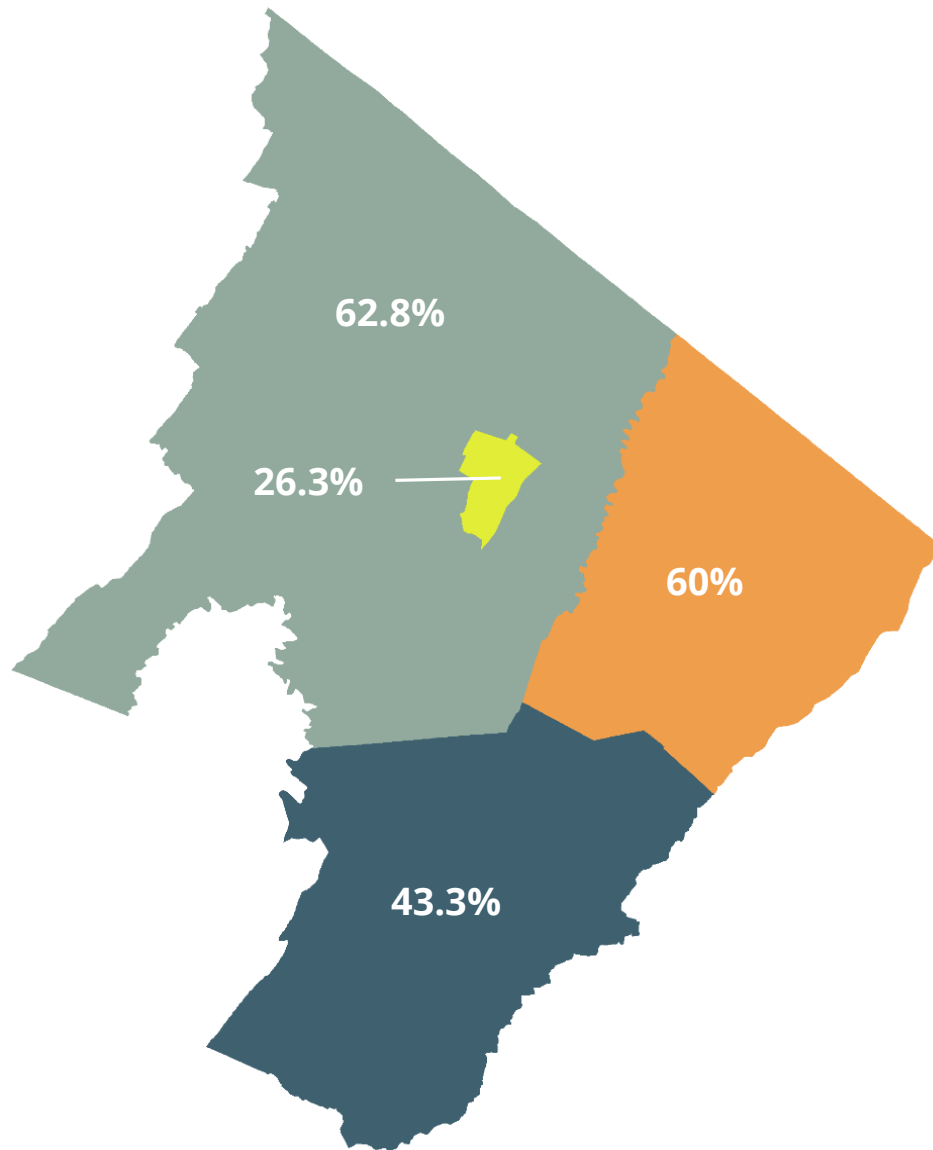
**Consumers Should Consult with a REALTOR®.** Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

**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		
	Dec-23	Dec-24	% Chg
Clarke County	15	24	60.0%
Frederick County	78	127	62.8%
Warren County	30	43	43.3%
Winchester	19	24	26.3%
<b>BRAR</b>	<b>142</b>	<b>218</b>	<b>53.5%</b>

# Total Market Overview



Key Metrics	2-year Trends	Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Dec-22						
Sales		142	<b>218</b>	53.5%	2,294	<b>2,678</b>	16.7%
Pending Sales		135	<b>175</b>	29.6%	2,430	<b>2,752</b>	13.3%
New Listings		162	<b>200</b>	23.5%	3,211	<b>3,767</b>	17.3%
Median List Price		\$407,000	<b>\$449,000</b>	10.3%	\$392,740	<b>\$415,000</b>	5.7%
Median Sales Price		\$400,000	<b>\$437,500</b>	9.4%	\$390,000	<b>\$412,000</b>	5.6%
Median Price Per Square Foot		\$199	<b>\$205</b>	2.6%	\$201	<b>\$212</b>	5.1%
Sold Dollar Volume (in millions)		\$62.8	<b>\$100.2</b>	59.7%	\$969.7	<b>\$1,204.7</b>	24.2%
Median Sold/Ask Price Ratio		98.9%	<b>99.3%</b>	0.4%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market		42	<b>51</b>	23.6%	34	<b>37</b>	7.6%
Active Listings		336	<b>366</b>	8.9%	n/a	<b>n/a</b>	n/a
Months of Supply		1.7	<b>1.6</b>	-5.8%	n/a	<b>n/a</b>	n/a

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

# Single-Family Detached Market Overview



Key Metrics	2-year Trends	Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Dec-22						
Sales		130	<b>181</b>	39.2%	1,939	<b>2,273</b>	17.2%
Pending Sales		116	<b>147</b>	26.7%	2,070	<b>2,327</b>	12.4%
New Listings		142	<b>161</b>	13.4%	2,738	<b>3,189</b>	16.5%
Median List Price		\$425,000	<b>\$474,999</b>	11.8%	\$405,000	<b>\$439,000</b>	8.4%
Median Sales Price		\$415,000	<b>\$450,000</b>	8.4%	\$405,000	<b>\$434,990</b>	7.4%
Median Price Per Square Foot		\$200	<b>\$208</b>	3.7%	\$205	<b>\$216</b>	5.2%
Sold Dollar Volume (in millions)		\$59.4	<b>\$87.8</b>	47.9%	\$859.5	<b>\$1,072.2</b>	24.8%
Median Sold/Ask Price Ratio		98.9%	<b>99.2%</b>	0.3%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market		43	<b>50</b>	16.3%	36	<b>38</b>	3.7%
Active Listings		299	<b>312</b>	4.3%	n/a	<b>n/a</b>	n/a
Months of Supply		1.8	<b>1.6</b>	-10.1%	n/a	<b>n/a</b>	n/a

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

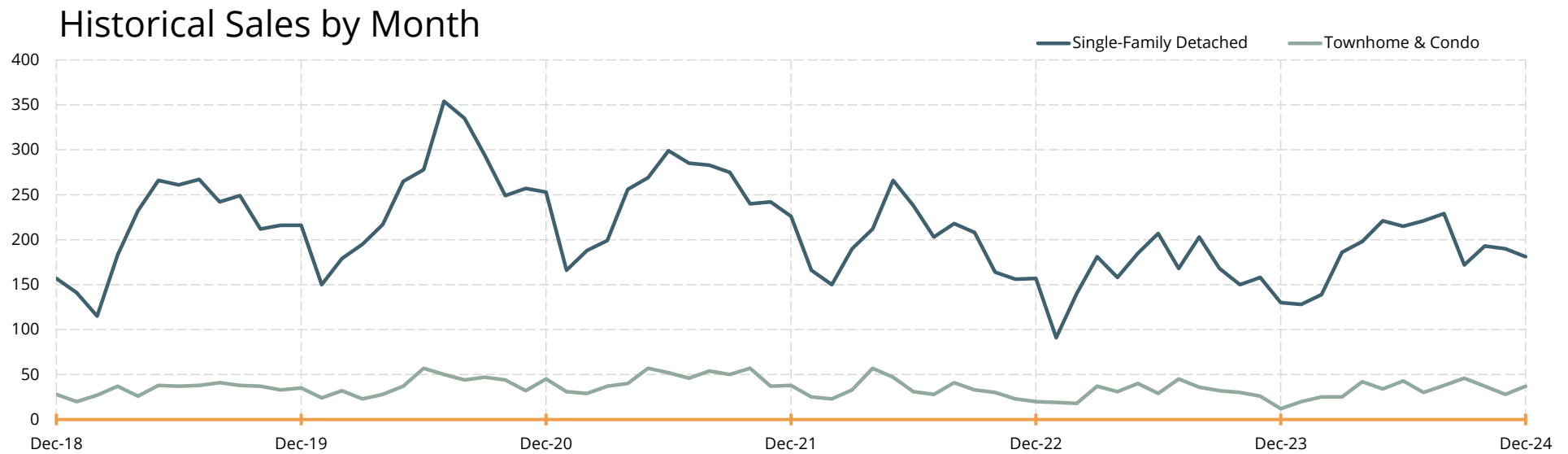
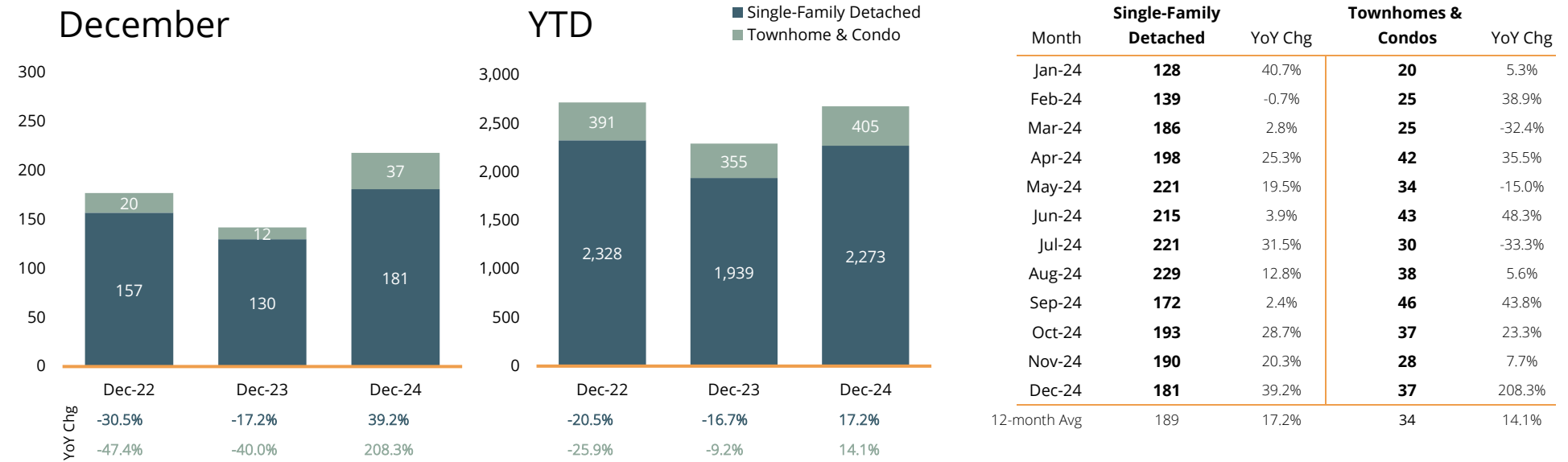
# Townhome & Condo Market Overview



Key Metrics	2-year Trends		Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Dec-22	Dec-24						
Sales			12	<b>37</b>	208.3%	355	<b>405</b>	14.1%
Pending Sales			19	<b>28</b>	47.4%	360	<b>425</b>	18.1%
New Listings			20	<b>39</b>	95.0%	473	<b>578</b>	22.2%
Median List Price			\$294,500	<b>\$355,000</b>	20.5%	\$315,000	<b>\$339,900</b>	7.9%
Median Sales Price			\$286,950	<b>\$355,000</b>	23.7%	\$314,100	<b>\$337,125</b>	7.3%
Median Price Per Square Foot			\$194	<b>\$195</b>	0.7%	\$192	<b>\$192</b>	0.0%
Sold Dollar Volume (in millions)			\$3.4	<b>\$12.4</b>	264.3%	\$110.2	<b>\$132.5</b>	20.3%
Median Sold/Ask Price Ratio			99.8%	<b>100.0%</b>	0.2%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			29	<b>60</b>	105.3%	22	<b>32</b>	40.9%
Active Listings			37	<b>54</b>	45.9%	N/A	<b>N/A</b>	N/A
Months of Supply			1.2	<b>1.6</b>	29.1%	N/A	<b>N/A</b>	N/A

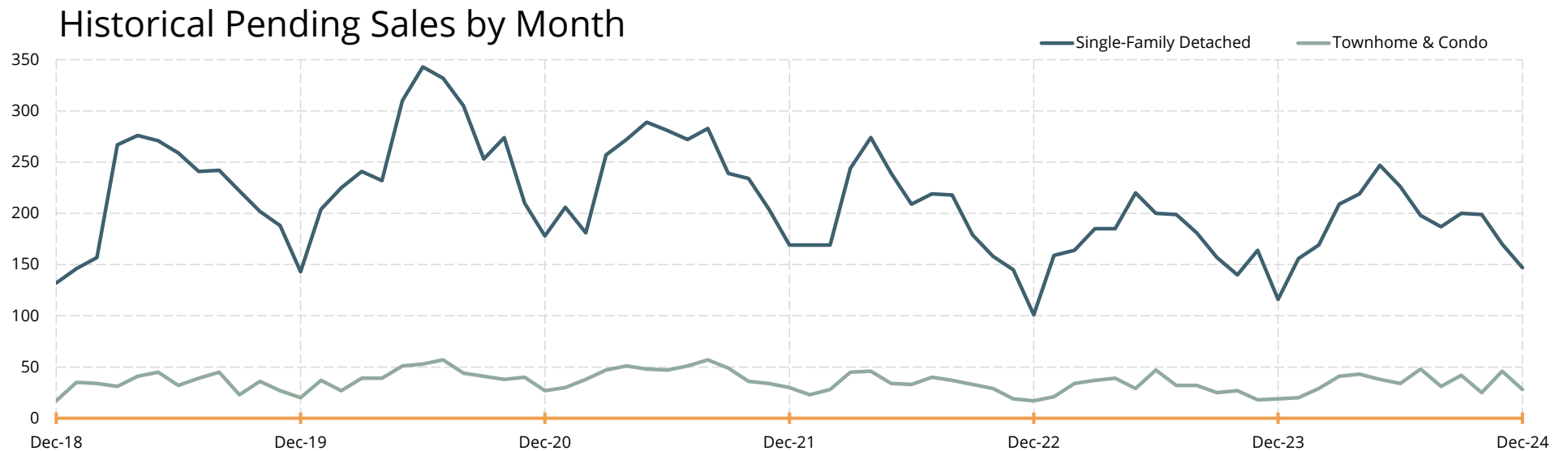
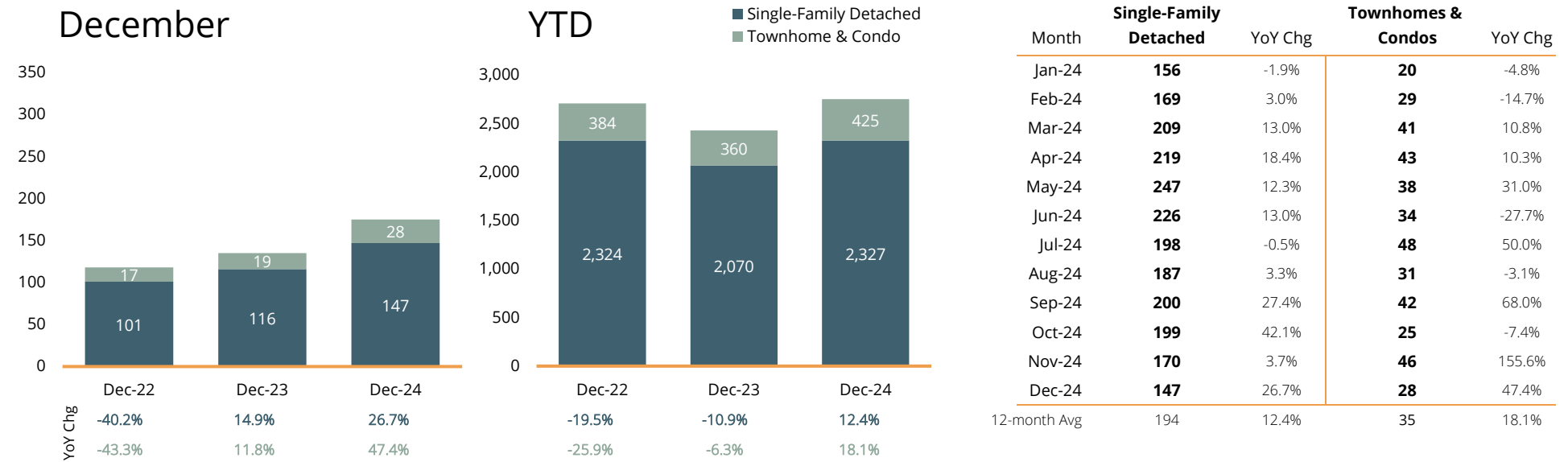
Source: Virginia REALTORS®, data accessed January 15, 2025

# Sales

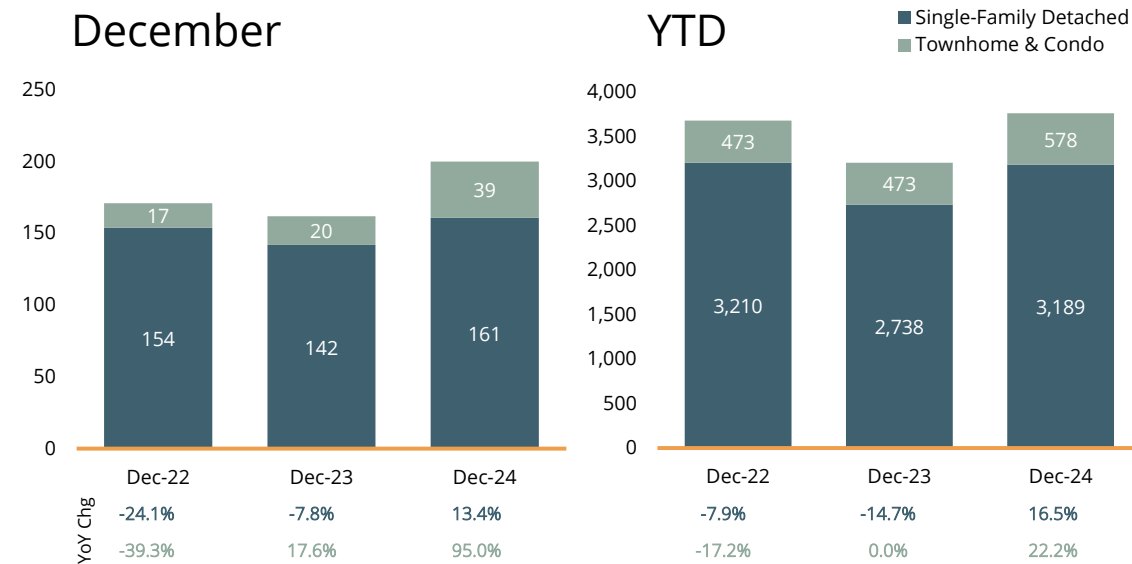




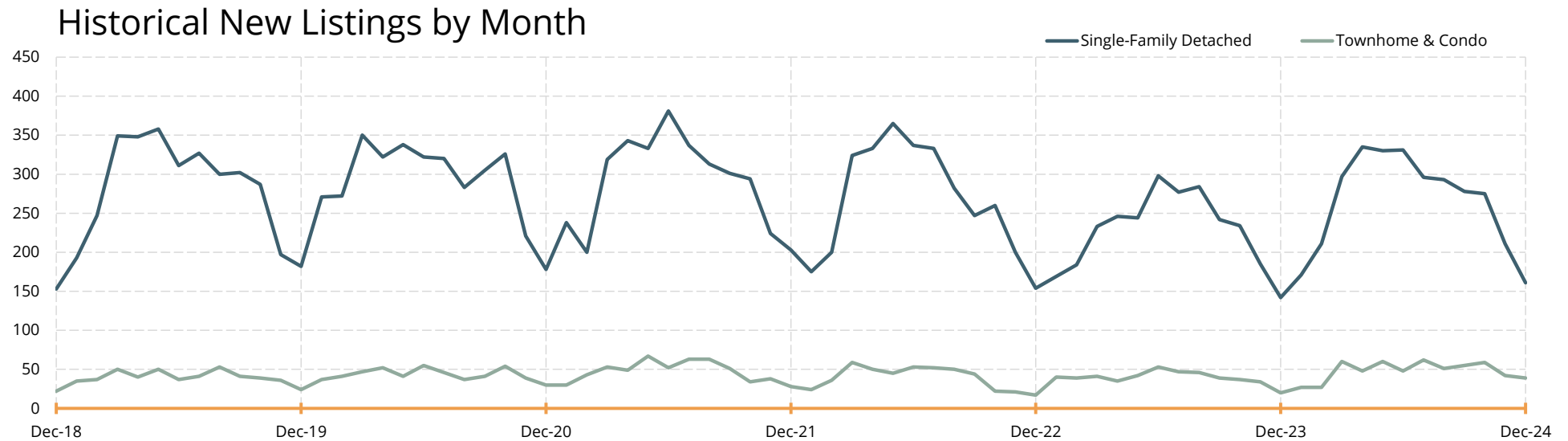
# Pending Sales



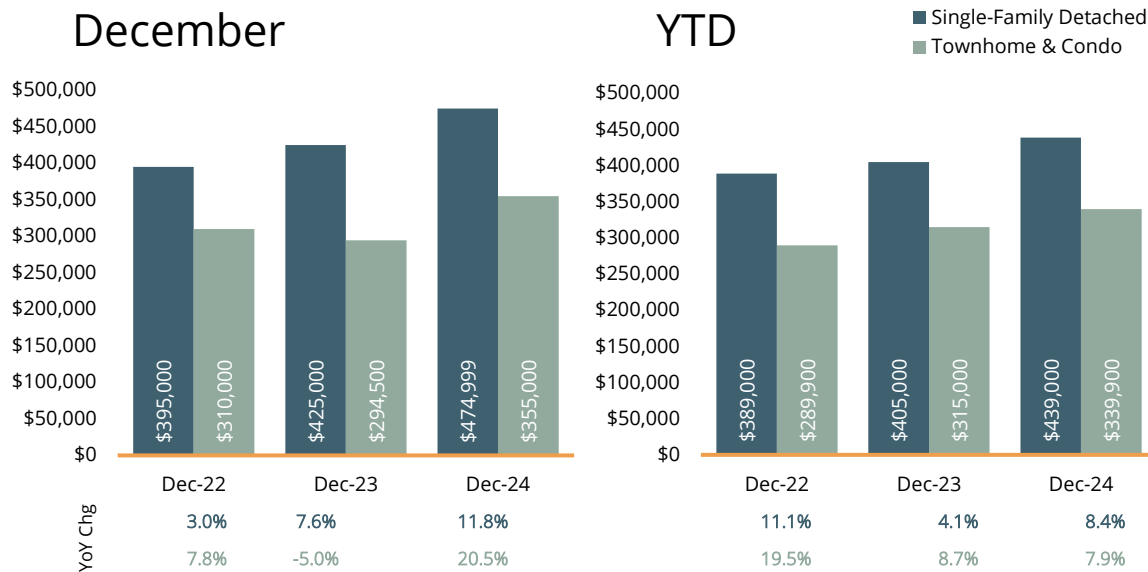
# New Listings



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
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%
12-month Avg	266	16.5%	48	22.2%

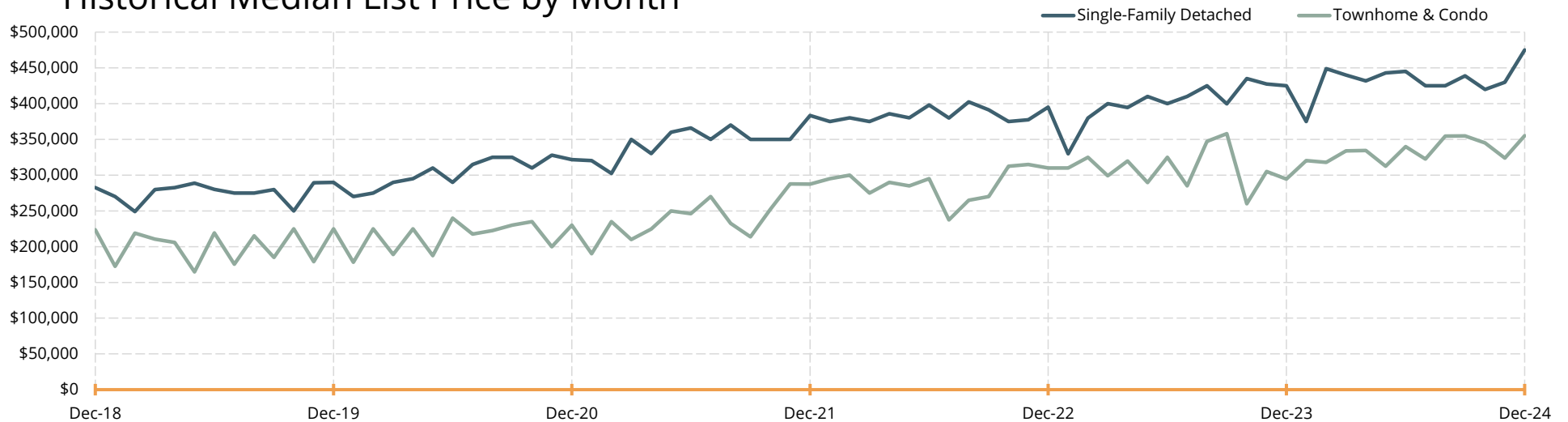


# Median List Price

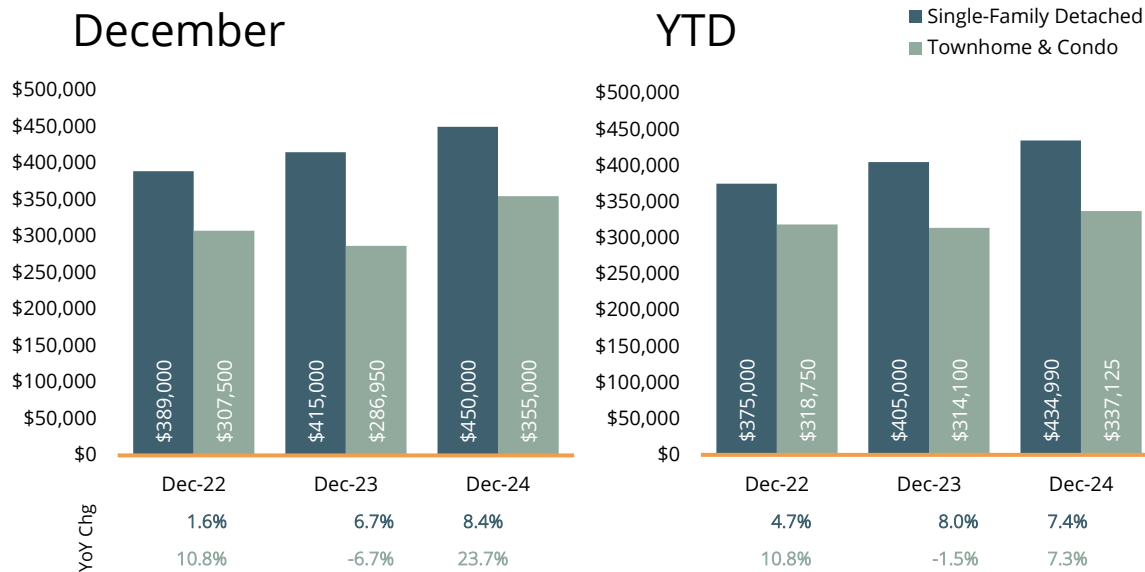


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-24	\$375,000	13.7%	\$320,285	3.3%
Feb-24	\$449,000	18.2%	\$318,000	-2.2%
Mar-24	\$440,000	10.0%	\$334,000	11.7%
Apr-24	\$431,895	9.5%	\$334,500	4.6%
May-24	\$443,000	8.0%	\$312,339	7.8%
Jun-24	\$445,000	11.3%	\$340,000	4.6%
Jul-24	\$424,964	3.7%	\$322,450	13.1%
Aug-24	\$425,000	0.0%	\$354,495	2.1%
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%
12-month Avg	\$433,126	7.5%	\$334,579	8.0%

## Historical Median List Price by Month

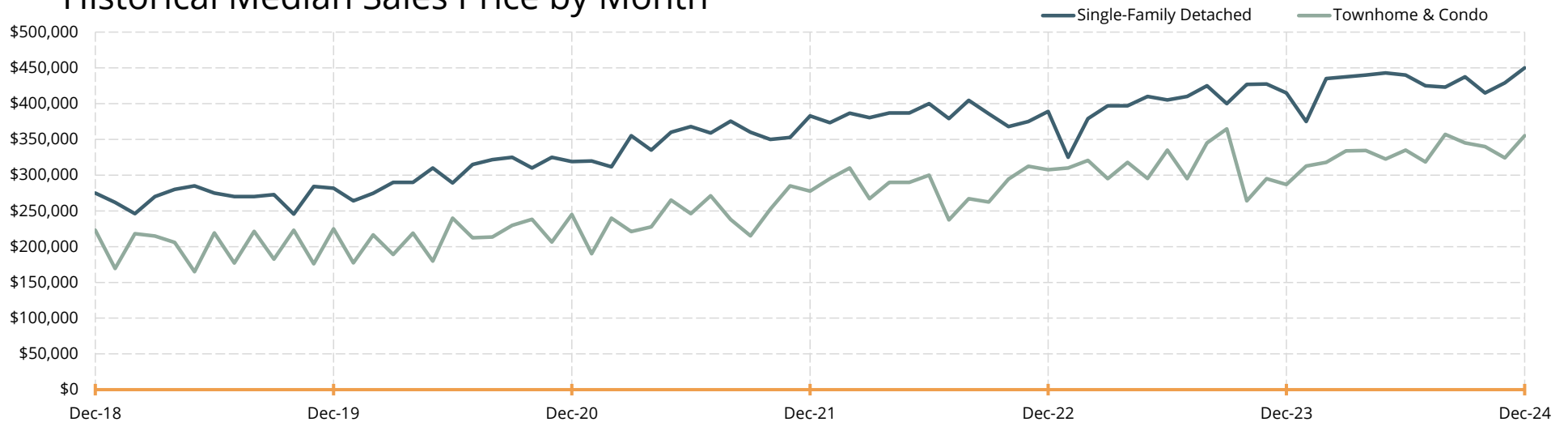


# Median Sales Price

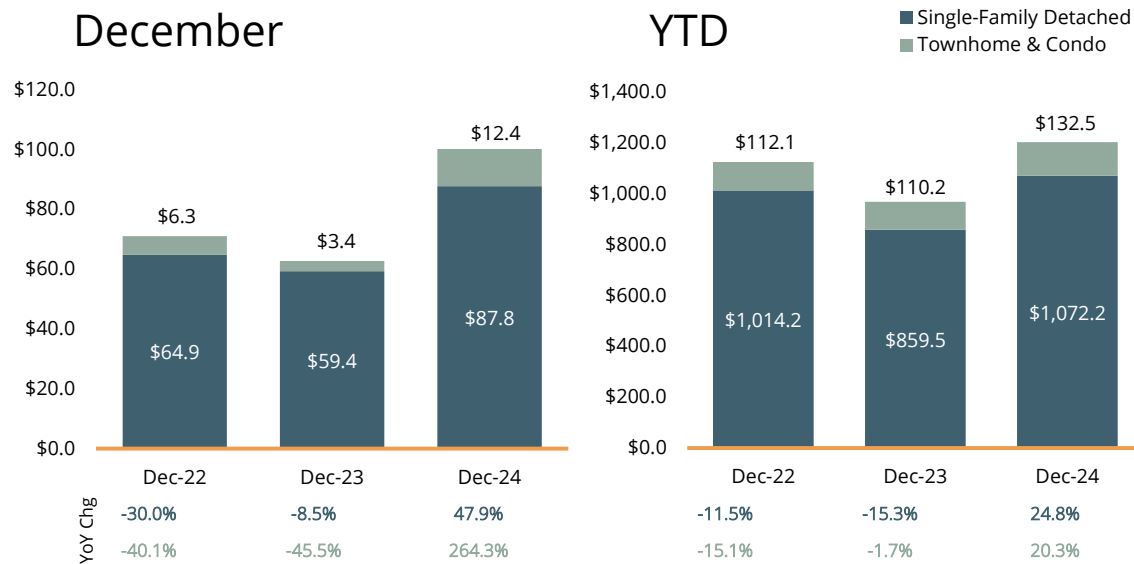


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-24	\$375,000	15.4%	\$312,785	0.9%
Feb-24	\$435,000	14.8%	\$318,000	-0.8%
Mar-24	\$437,500	10.2%	\$334,000	13.2%
Apr-24	\$440,000	10.8%	\$334,400	5.2%
May-24	\$443,000	8.1%	\$322,500	9.2%
Jun-24	\$439,990	8.6%	\$335,000	0.0%
Jul-24	\$425,000	3.6%	\$318,500	8.0%
Aug-24	\$423,000	-0.4%	\$357,000	3.5%
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%
12-month Avg	\$429,165	6.9%	\$333,023	7.3%

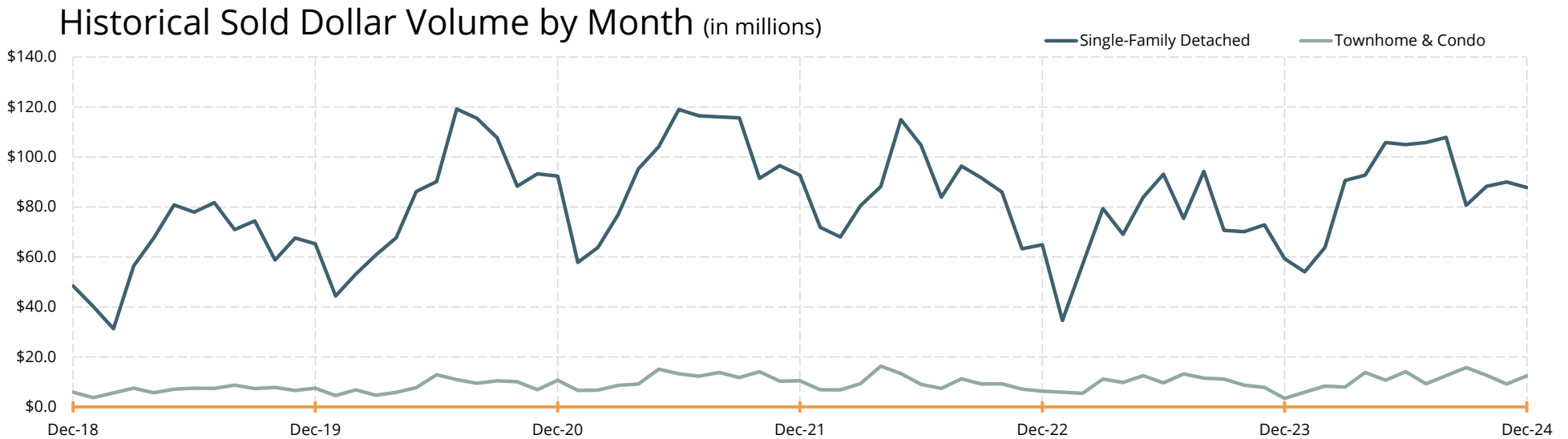
## Historical Median Sales Price by Month



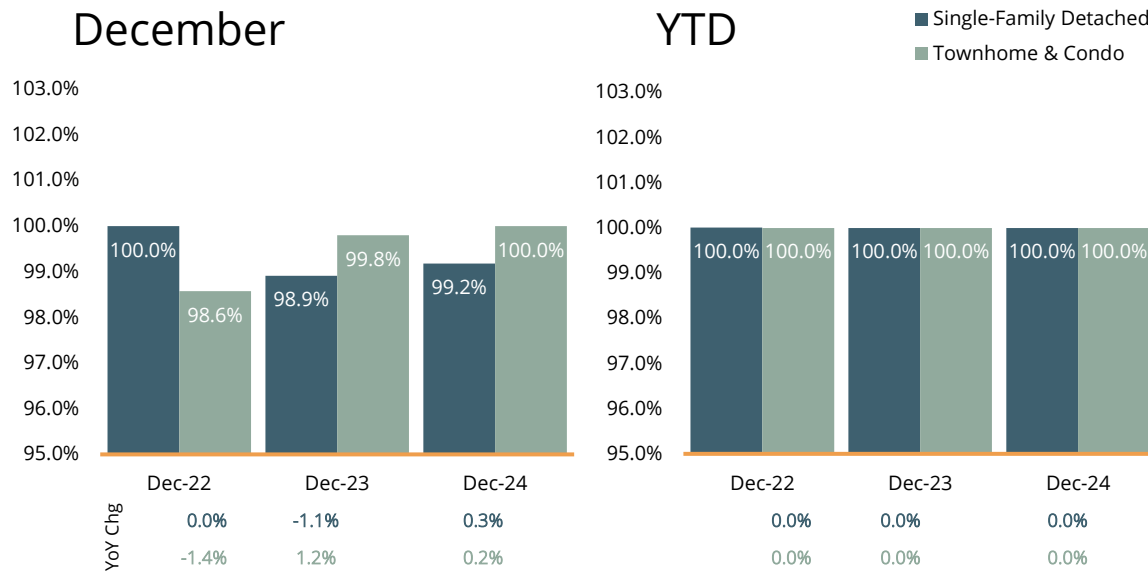
# Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
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%
12-month Avg	\$89.4	24.8%	\$11.0	20.3%

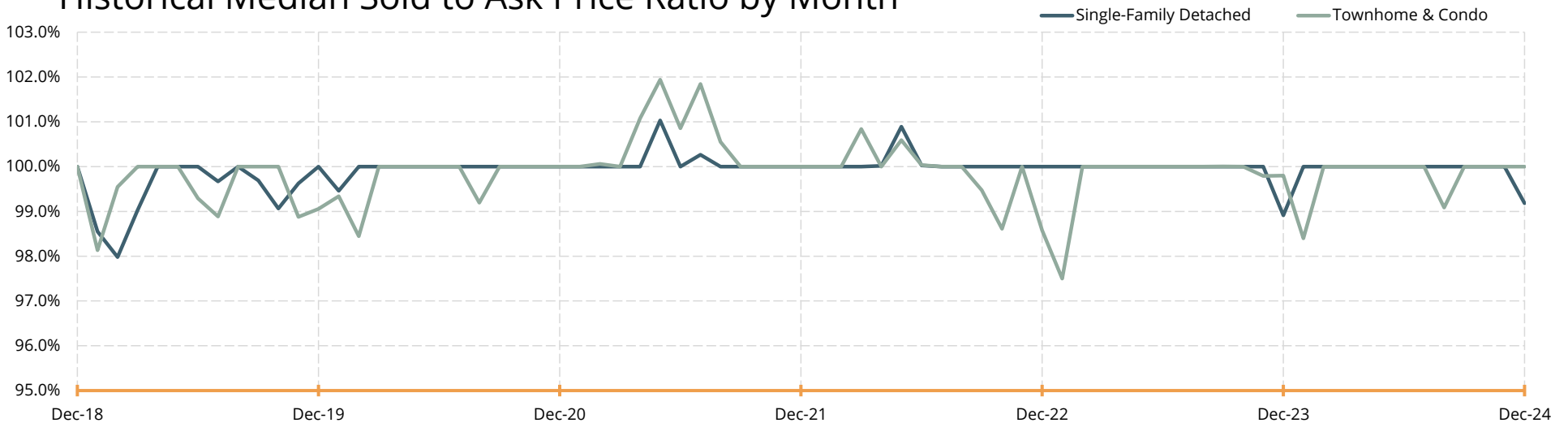


# Median Sold to Ask Price Ratio

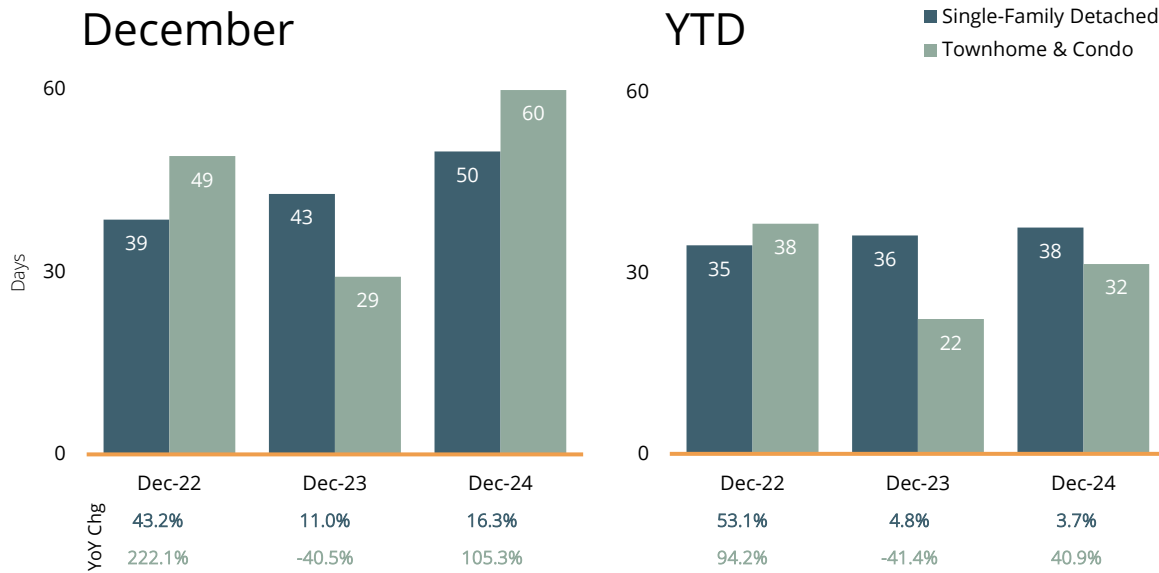


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-24	100.0%	0.0%	98.4%	0.9%
Feb-24	100.0%	0.0%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.0%	0.0%
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	100.0%	0.0%
Jul-24	100.0%	0.0%	100.0%	0.0%
Aug-24	100.0%	0.0%	99.1%	-0.9%
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%
12-month Avg	99.9%	0.0%	99.8%	0.0%

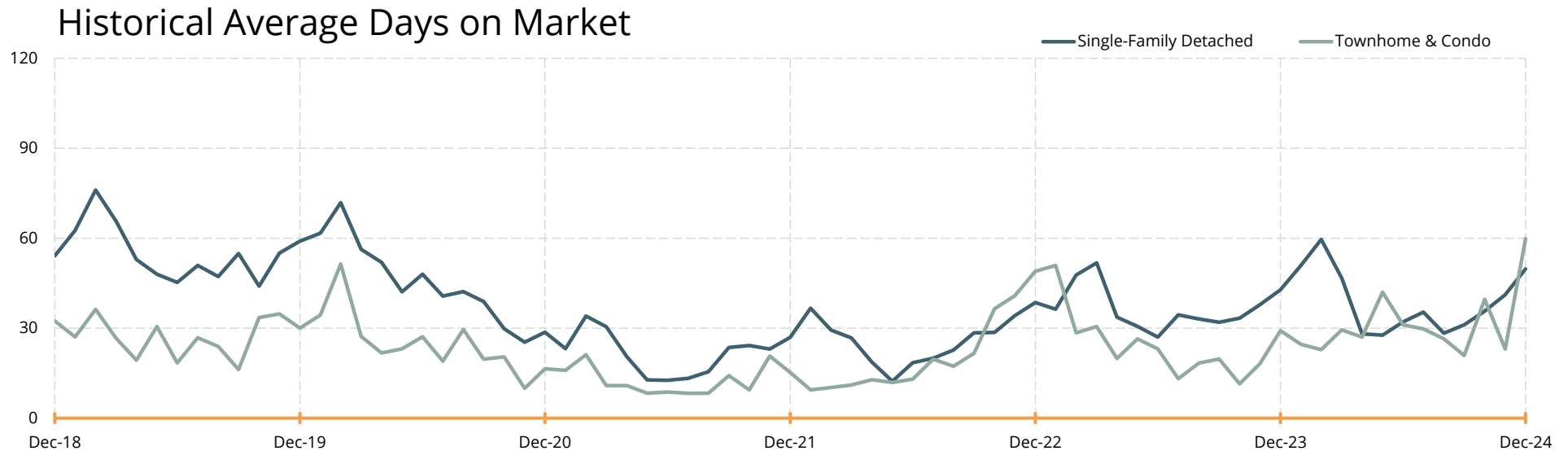
## Historical Median Sold to Ask Price Ratio by Month



# Average Days on Market



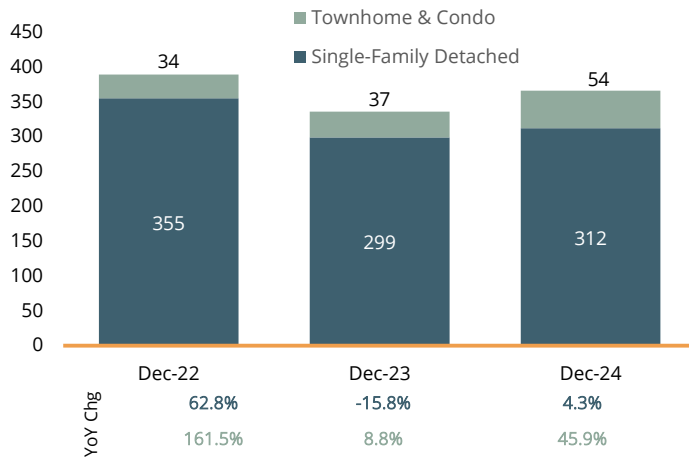
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-24	51	40.2%	25	-51.7%
Feb-24	60	24.8%	23	-19.7%
Mar-24	47	-9.7%	29	-3.5%
Apr-24	28	-16.6%	27	35.9%
May-24	28	-9.7%	42	58.9%
Jun-24	32	18.8%	31	34.6%
Jul-24	35	2.5%	30	127.0%
Aug-24	28	-14.4%	26	43.9%
Sep-24	31	-2.8%	21	5.9%
Oct-24	36	7.2%	40	247.0%
Nov-24	41	8.7%	23	27.1%
Dec-24	50	16.3%	60	105.3%
12-month Avg	39	5.9%	31	30.2%



# Active Listings

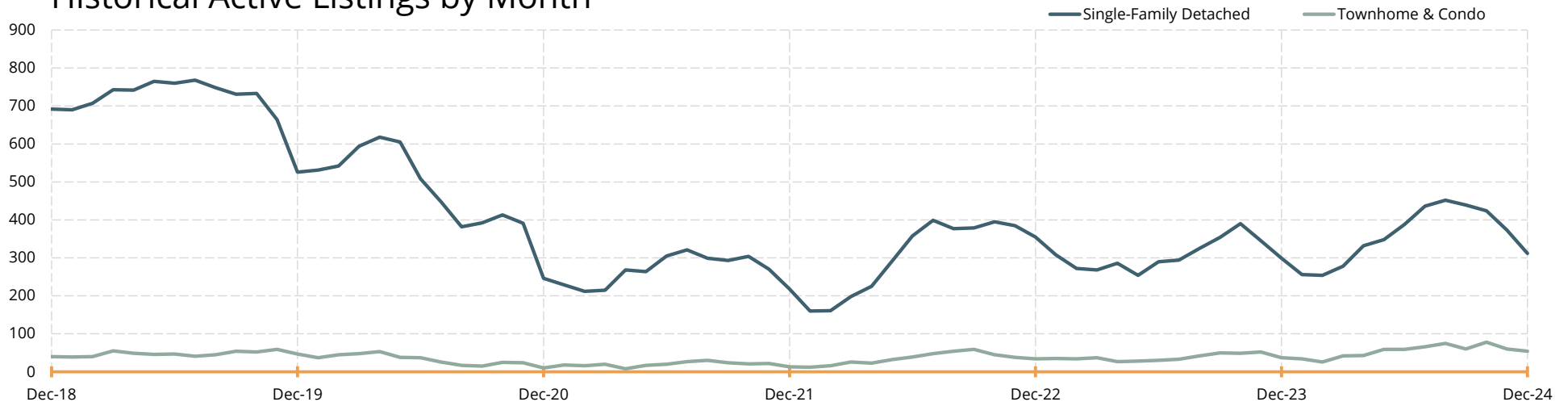


## December



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
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%
12-month Avg	358	16.5%	55	44.5%

## Historical Active Listings by Month

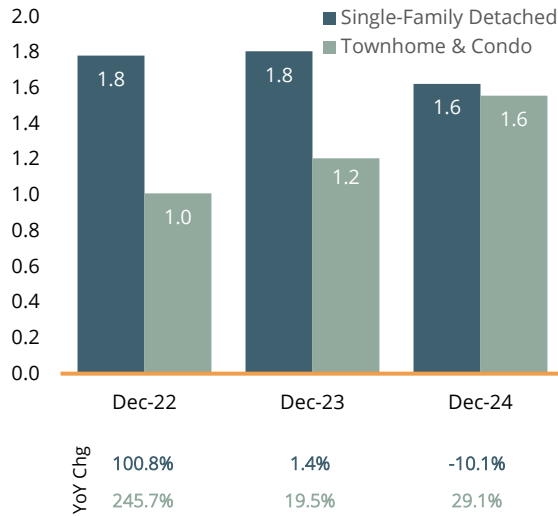




# Months of Supply

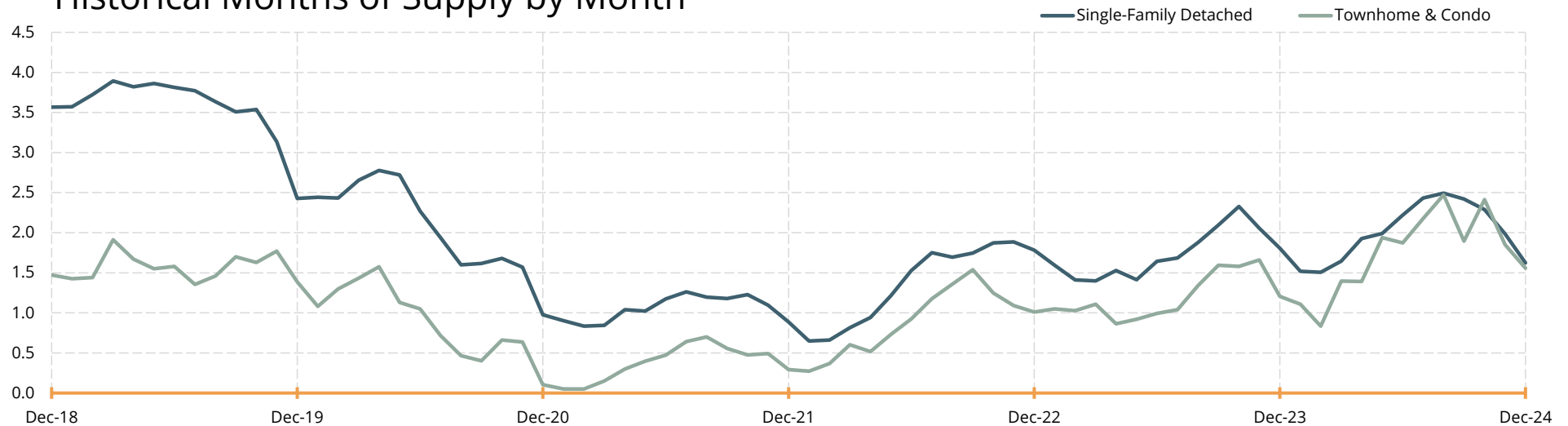


## December



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
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%
12-month Avg	2.0	15.4%	1.7	45.3%

## Historical Months of Supply by Month



# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Clarke County	15	<b>9</b>	-40.0%	15	<b>24</b>	60.0%	\$420,000	<b>\$465,000</b>	10.7%	20	<b>16</b>	-20.0%	1.3	<b>1.1</b>	-13.9%
Frederick County	100	<b>117</b>	17.0%	78	<b>127</b>	62.8%	\$415,000	<b>\$450,000</b>	8.4%	211	<b>217</b>	2.8%	1.9	<b>1.6</b>	-14.5%
Warren County	29	<b>49</b>	69.0%	30	<b>43</b>	43.3%	\$390,000	<b>\$379,000</b>	-2.8%	63	<b>96</b>	52.4%	1.4	<b>1.9</b>	37.8%
Winchester	18	<b>25</b>	38.9%	19	<b>24</b>	26.3%	\$400,000	<b>\$384,203</b>	-3.9%	42	<b>37</b>	-11.9%	1.7	<b>1.3</b>	-25.5%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Clarke County	266	<b>223</b>	-16.2%	177	<b>168</b>	-5.1%	\$513,388	<b>\$510,000</b>	-0.7%	20	<b>16</b>	-20.0%
Frederick County	1,826	<b>2,151</b>	17.8%	1,290	<b>1,565</b>	21.3%	\$401,740	<b>\$427,350</b>	6.4%	211	<b>217</b>	2.8%
Warren County	731	<b>927</b>	26.8%	546	<b>604</b>	10.6%	\$360,000	<b>\$382,000</b>	6.1%	63	<b>96</b>	52.4%
Winchester	388	<b>466</b>	20.1%	281	<b>341</b>	21.4%	\$344,990	<b>\$370,750</b>	7.5%	42	<b>37</b>	-11.9%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Clarke County	15	<b>9</b>	-40.0%	15	<b>23</b>	53.3%	\$420,000	<b>\$480,000</b>	14.3%	19	<b>16</b>	-15.8%	1.3	<b>1.16</b>	-10.7%
Frederick County	83	<b>87</b>	4.8%	68	<b>100</b>	47.1%	\$449,500	<b>\$484,995</b>	7.9%	189	<b>178</b>	-5.8%	2.2	<b>1.7</b>	-22.5%
Warren County	26	<b>49</b>	88.5%	28	<b>39</b>	39.3%	\$397,500	<b>\$400,000</b>	0.6%	61	<b>94</b>	54.1%	1.4	<b>2.0</b>	37.5%
Winchester	18	<b>16</b>	-11.1%	19	<b>19</b>	0.0%	\$400,000	<b>\$371,500</b>	-7.1%	30	<b>24</b>	-20.0%	1.5	<b>1.0</b>	-31.6%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Clarke County	253	<b>216</b>	-14.6%	169	<b>164</b>	-3.0%	\$557,500	<b>\$522,500</b>	-6.3%	19	<b>16</b>	-15.8%
Frederick County	1,468	<b>1,724</b>	17.4%	1,031	<b>1,260</b>	22.2%	\$440,000	<b>\$460,000</b>	4.5%	189	<b>178</b>	-5.8%
Warren County	685	<b>877</b>	28.0%	505	<b>566</b>	12.1%	\$369,125	<b>\$387,000</b>	4.8%	61	<b>94</b>	54.1%
Winchester	332	<b>372</b>	12.0%	234	<b>283</b>	20.9%	\$349,950	<b>\$375,000</b>	7.2%	30	<b>24</b>	-20.0%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Clarke County	13	<b>7</b>	-46.2%	8	<b>4</b>	-50.0%	\$240,000	<b>\$264,900</b>	10.4%	1	<b>0</b>	n/a
Frederick County	358	<b>427</b>	19.3%	259	<b>305</b>	17.8%	\$320,995	<b>\$340,000</b>	5.9%	22	<b>39</b>	77.3%
Warren County	46	<b>50</b>	8.7%	41	<b>38</b>	-7.3%	\$285,000	<b>\$246,500</b>	-13.5%	2	<b>2</b>	0.0%
Winchester	56	<b>94</b>	67.9%	47	<b>58</b>	23.4%	\$315,000	<b>\$355,000</b>	12.7%	12	<b>13</b>	8.3%

# Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
Clarke County	0	<b>0</b>	n/a	0	<b>1</b>	n/a	\$0	<b>\$235,000</b>	n/a	1	<b>0</b>	-100.0%	1.5	<b>0.0</b>	-100.0%
Frederick County	17	<b>30</b>	76.5%	10	<b>27</b>	170.0%	\$286,950	<b>\$362,000</b>	26.2%	22	<b>39</b>	77.3%	1.0	<b>1.5</b>	53.4%
Warren County	3	<b>0</b>	-100.0%	2	<b>4</b>	100.0%	\$282,250	<b>\$230,000</b>	-18.5%	2	<b>2</b>	0.0%	0.6	<b>0.6</b>	7.9%
Winchester	0	<b>9</b>	n/a	0	<b>5</b>	n/a	\$0	<b>\$396,905</b>	n/a	12	<b>13</b>	8.3%	2.9	<b>2.6</b>	-13.0%



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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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Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price

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.