



JULY
2024

BRARBLUE RIDGE

MARKET INDICATORS REPORT



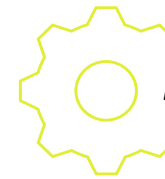
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

BRAR Market Indicators Report



Key Market Trends: July 2024

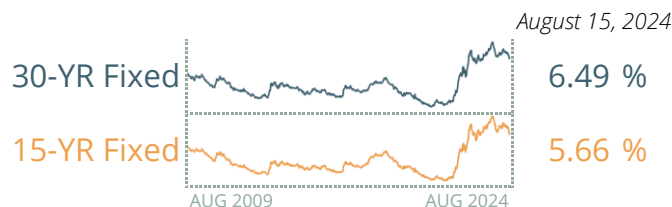
- › **Year-over-year sales activity in the BRAR region has increased for four consecutive months.** There were 251 sales across the BRAR market in July, 38 more than the prior year, reflecting a 17.8% increase. In Clarke County, there were 14 home sales in July, four more than last year (+40%). Sales activity rose sharply in Warren County (+57.8%) and Winchester (+94.4%) compared to last July. Even though sales activity rose in most areas, Frederick County experienced a 6.4% drop in sales from last July (-9 sales).
- › **Pending sales activity rose in most areas of the BRAR market.** At 246, there were 15 more pending sales in the BRAR region in July than last year (+6.5%). The number of pending sales increased in Warren County (+19.3%) and Winchester (+33.3%) from a year ago. There was a decline in pending sales activity in Clarke County (-10%) and Frederick County (-2.9%) compared to last July.
- › **The median sales price continues to rise in the BRAR footprint.** In July, the median sales price in the BRAR area was \$410,000, a \$24,810 rise from the previous year, marking a 6.4% increase. Clarke County's median sales price was \$484,450 in July, \$2,453 more than the prior year. The median sales price trended up sharply in Frederick County (+\$51,750) and Winchester (+\$92,500) compared to last July.
- › **The number of active listings rose to its highest level in three years in the BRAR area, offering more options for potential buyers.** There were 502 active listings in the BRAR region at the end of July, 175 more than the previous year, showing a 53.5% increase. Frederick County had 303 active listings at the end of the month, 107 more than last July (+54.6%). In Warren County, there were 124 active listings at the end of July, a 74.6% increase from a year ago, which is an additional 53 listings.



BRAR Market Dashboard

YoY Chg	Jul-24	Indicator
▲ 17.8%	251	Sales
▲ 6.5%	246	Pending Sales
▲ 10.5%	358	New Listings
▲ 3.9%	\$399,999	Median List Price
▲ 6.4%	\$410,000	Median Sales Price
▲ 7.8%	\$213	Median Price Per Square Foot
▲ 29.8%	\$115.1	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 15.7%	35	Average Days on Market
▲ 53.5%	502	Active Listings
▲ 51.1%	2.4	Months of Supply

INTEREST RATE TRACKER



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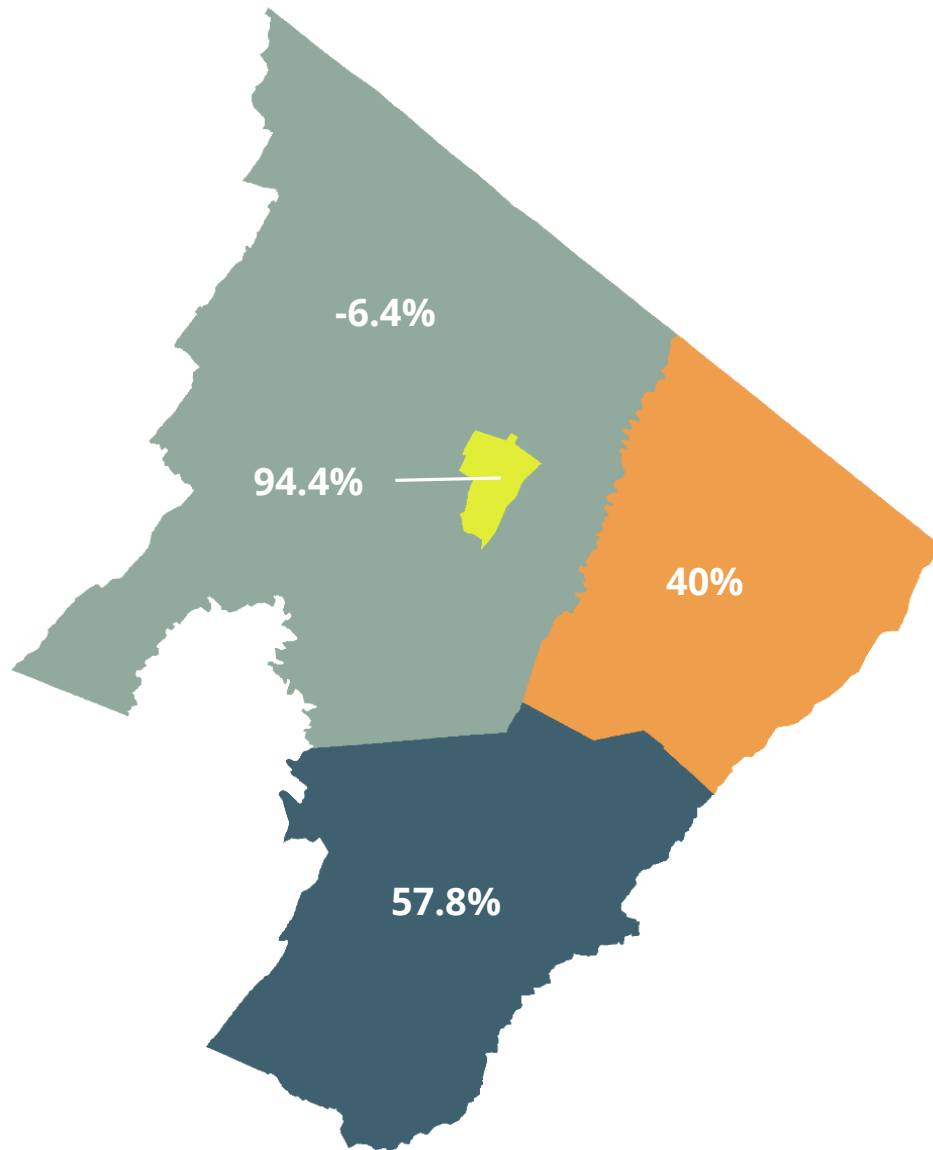
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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



Jurisdiction	Total Sales		
	Jul-23	Jul-24	% Chg
Clarke County	10	14	40.0%
Frederick County	140	131	-6.4%
Warren County	45	71	57.8%
Winchester	18	35	94.4%
BRAR	213	251	17.8%

Total Market Overview



Key Metrics	2-year Trends	Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22		Jul-24				
Sales		213	251	17.8%	1,349	1,527	13.2%
Pending Sales		231	246	6.5%	1,551	1,677	8.1%
New Listings		324	358	10.5%	1,948	2,303	18.2%
Median List Price		\$385,000	\$399,999	3.9%	\$384,900	\$413,745	7.5%
Median Sales Price		\$385,190	\$410,000	6.4%	\$383,969	\$412,000	7.3%
Median Price Per Square Foot		\$198	\$213	7.8%	\$198	\$211	6.6%
Sold Dollar Volume (in millions)		\$88.6	\$115.1	29.8%	\$559.8	\$687.7	22.8%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		30	35	15.7%	35	37	6.7%
Active Listings		327	502	53.5%	n/a	n/a	n/a
Months of Supply		1.6	2.4	51.1%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends	Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22		Jul-24				
Sales		168	221	31.5%	1,130	1,308	15.8%
Pending Sales		199	198	-0.5%	1,312	1,424	8.5%
New Listings		277	296	6.9%	1,651	1,971	19.4%
Median List Price		\$409,945	\$424,964	3.7%	\$399,900	\$435,000	8.8%
Median Sales Price		\$410,040	\$425,000	3.6%	\$399,900	\$434,035	8.5%
Median Price Per Square Foot		\$200	\$215	7.1%	\$204	\$216	6.4%
Sold Dollar Volume (in millions)		\$75.4	\$105.8	40.3%	\$492.2	\$617.7	25.5%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		34	35	2.5%	37	38	4.4%
Active Listings		294	436	48.3%	n/a	n/a	n/a
Months of Supply		1.7	2.4	44.4%	n/a	n/a	n/a

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

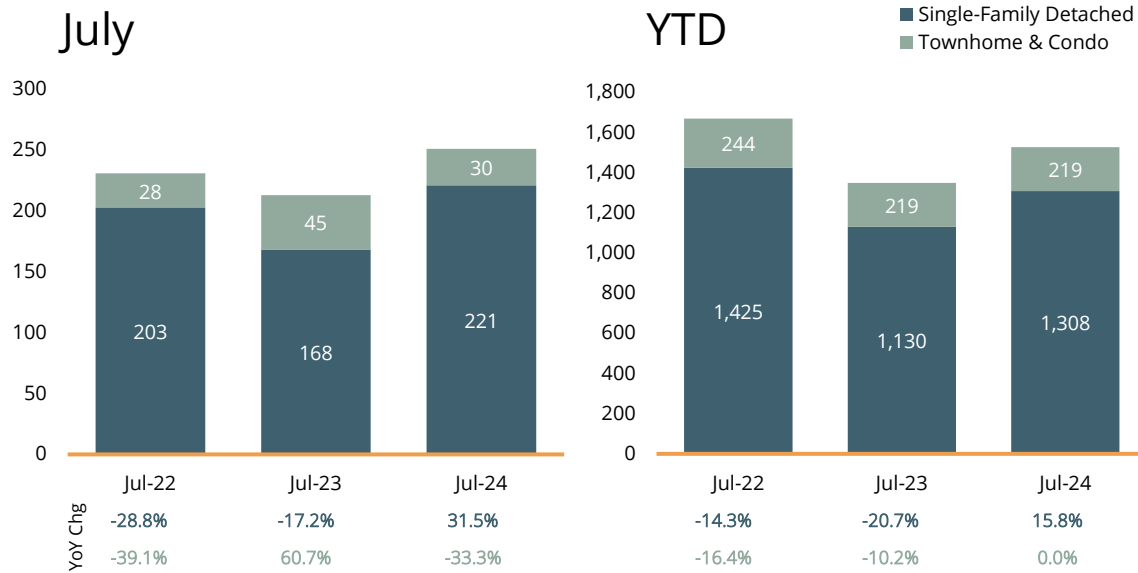
Townhome & Condo Market Overview



Key Metrics	2-year Trends	Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22		Jul-24				
Sales		45	30	-33.3%	219	219	0.0%
Pending Sales		32	48	50.0%	239	253	5.9%
New Listings		47	62	31.9%	297	332	11.8%
Median List Price		\$285,000	\$322,450	13.1%	\$310,000	\$330,540	6.6%
Median Sales Price		\$295,000	\$318,500	8.0%	\$310,000	\$330,000	6.5%
Median Price Per Square Foot		\$192	\$203	5.8%	\$187	\$199	6.3%
Sold Dollar Volume (in millions)		\$13.2	\$9.3	-29.8%	\$67.6	\$70.0	3.7%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		13	30	127.0%	25	30	19.4%
Active Listings		33	66	100.0%	N/A	N/A	N/A
Months of Supply		1.0	2.2	109.3%	N/A	N/A	N/A

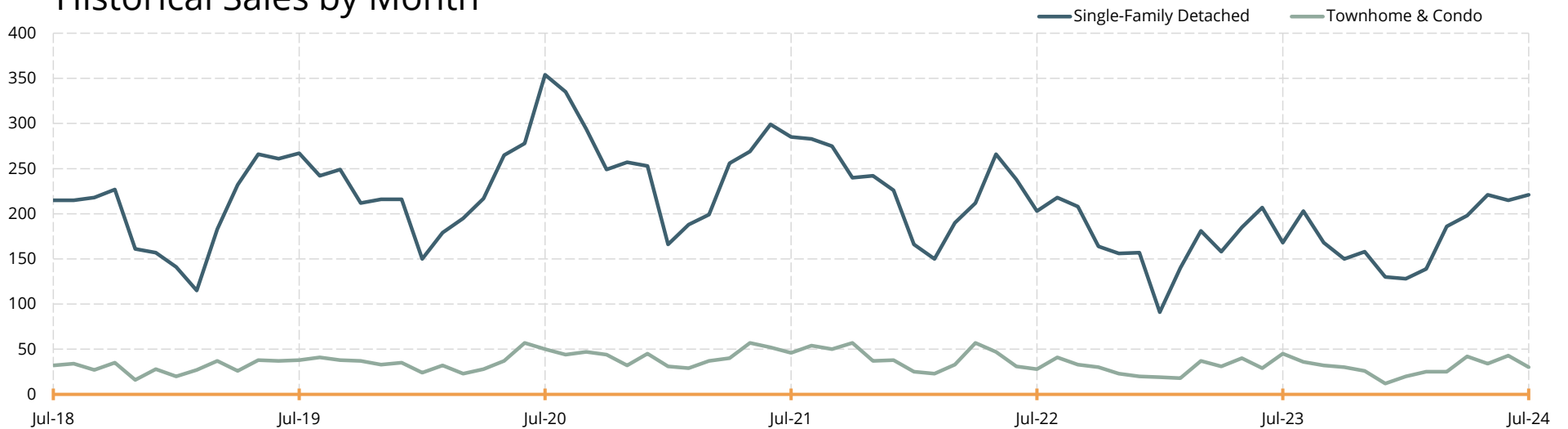
Source: Virginia REALTORS®, data accessed Aug 15, 2024

Sales

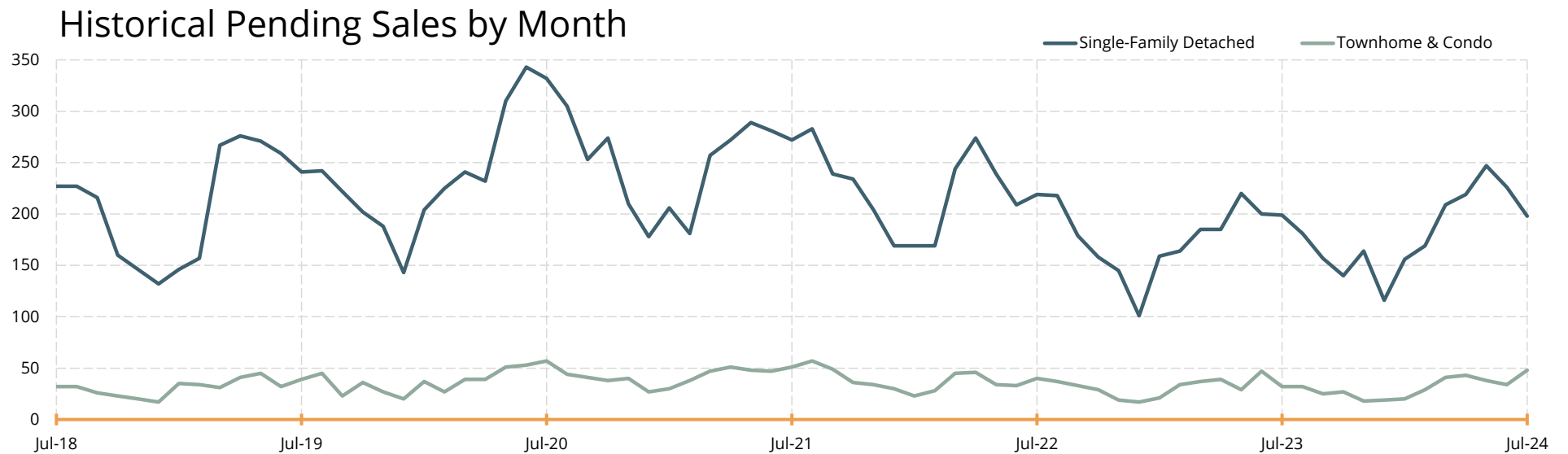
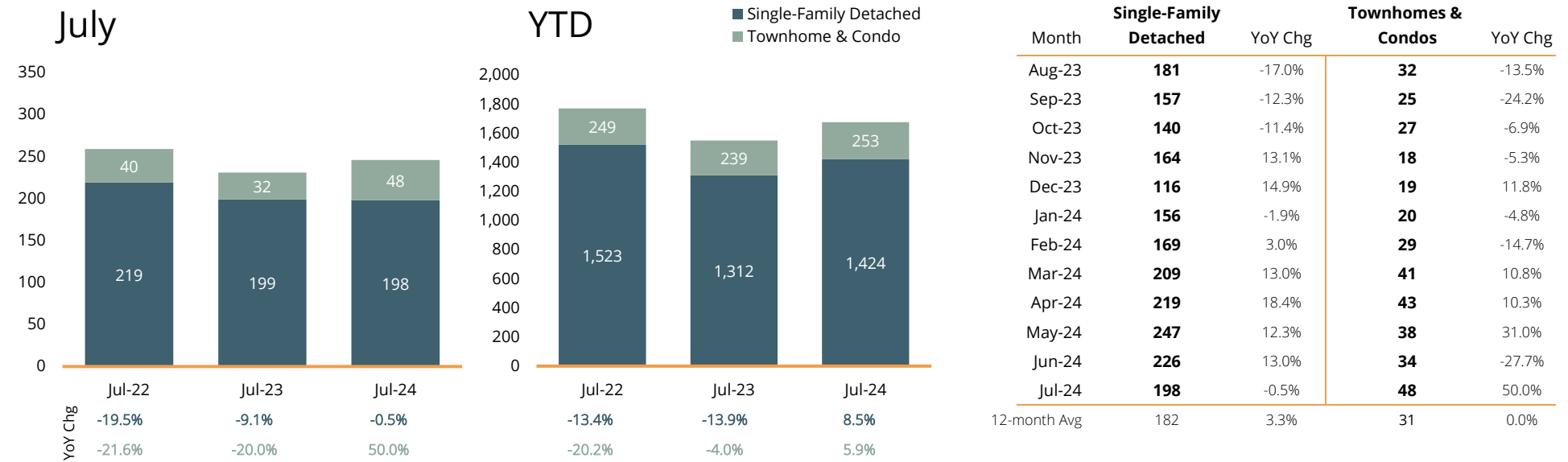


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	203	-6.9%	36	-12.2%
Sep-23	168	-19.2%	32	-3.0%
Oct-23	150	-8.5%	30	0.0%
Nov-23	158	1.3%	26	13.0%
Dec-23	130	-17.2%	12	-40.0%
Jan-24	128	40.7%	20	5.3%
Feb-24	139	-0.7%	25	38.9%
Mar-24	186	2.8%	25	-32.4%
Apr-24	198	25.3%	42	35.5%
May-24	221	19.5%	34	-15.0%
Jun-24	215	3.9%	43	48.3%
Jul-24	221	31.5%	30	-33.3%
12-month Avg	176	4.1%	30	-3.0%

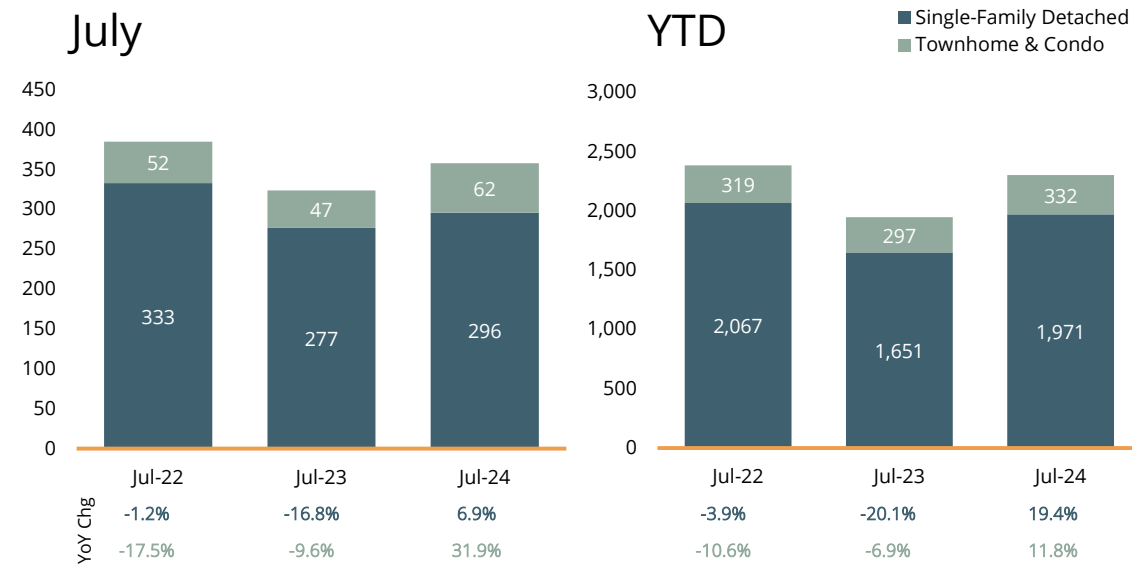
Historical Sales by Month



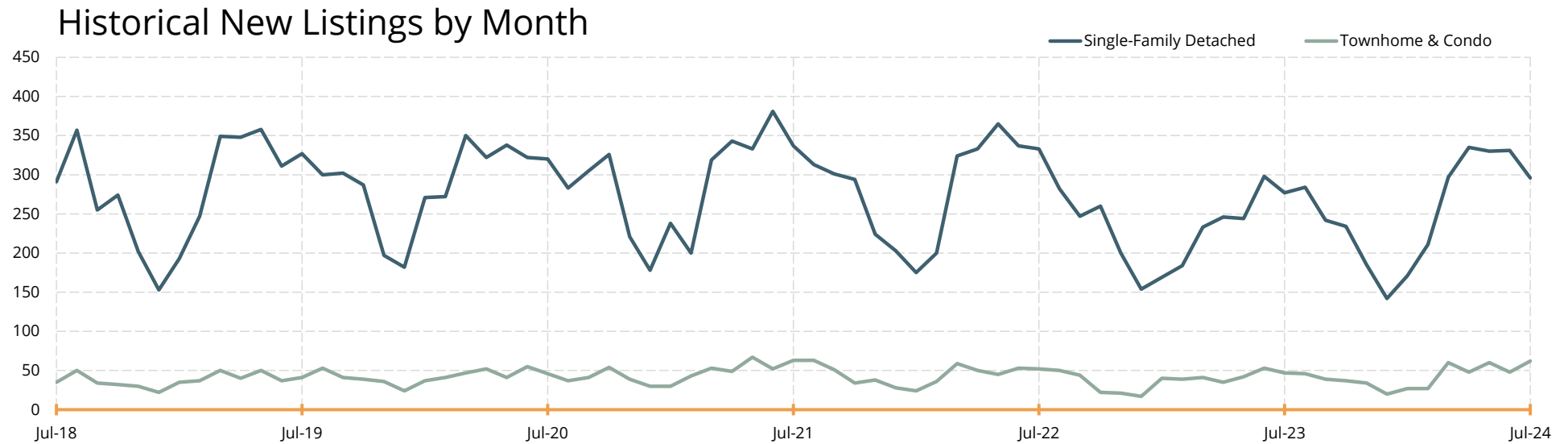
Pending Sales



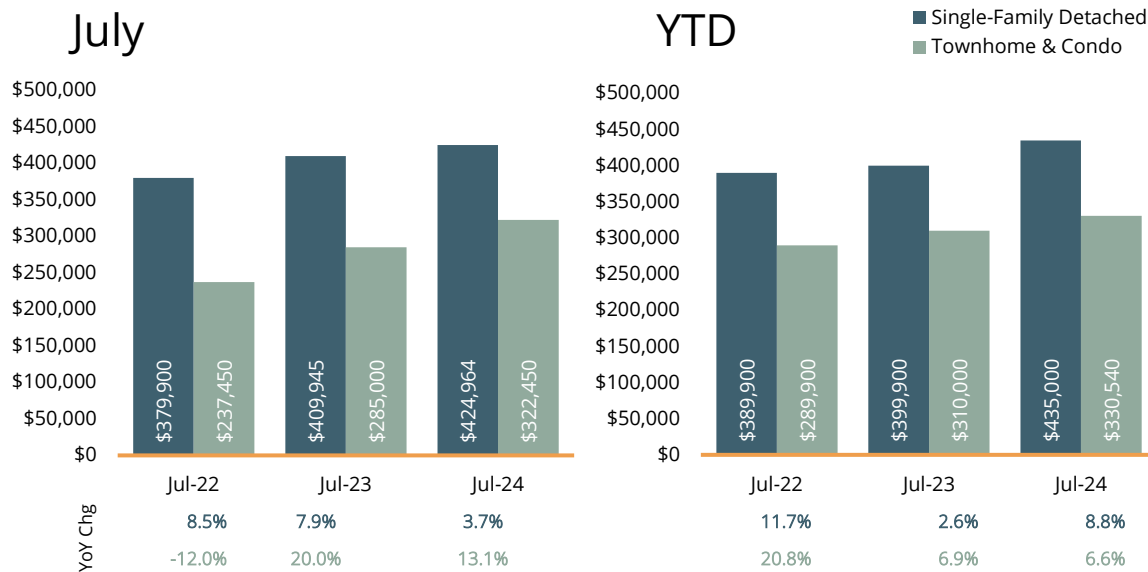
New Listings



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	284	0.7%	46	-8.0%
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%
12-month Avg	255	9.4%	42	12.6%

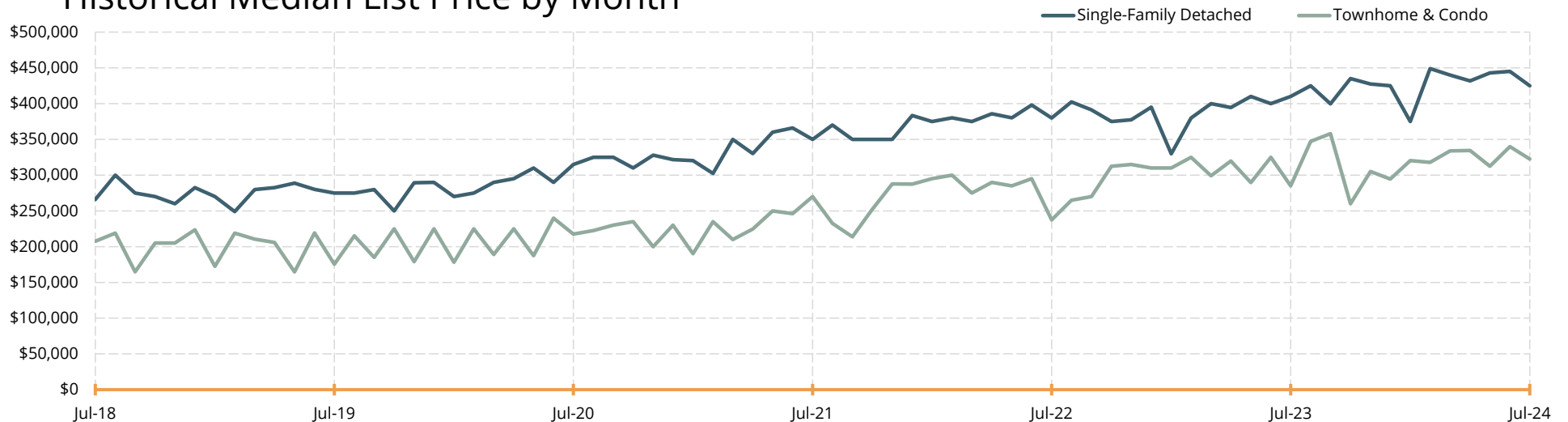


Median List Price

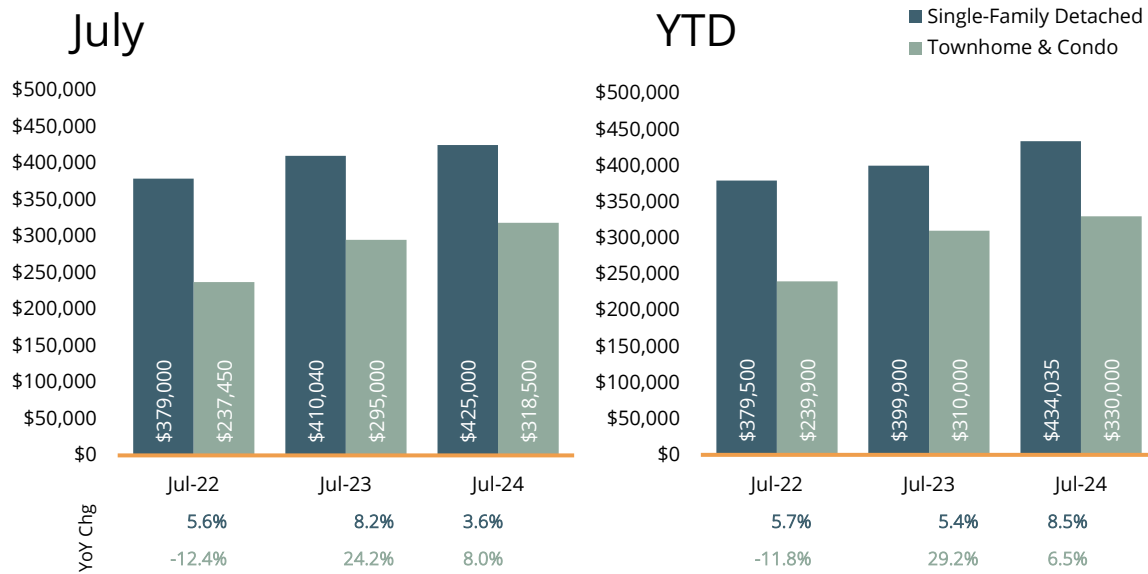


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	\$425,000	5.6%	\$347,170	31.1%
Sep-23	\$399,700	2.2%	\$357,970	32.6%
Oct-23	\$434,900	16.0%	\$259,950	-16.8%
Nov-23	\$427,450	13.2%	\$305,000	-3.1%
Dec-23	\$425,000	7.6%	\$294,500	-5.0%
Jan-24	\$375,000	13.7%	\$320,285	3.3%
Feb-24	\$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%
12-month Avg	\$426,742	9.8%	\$320,514	6.1%

Historical Median List Price by Month

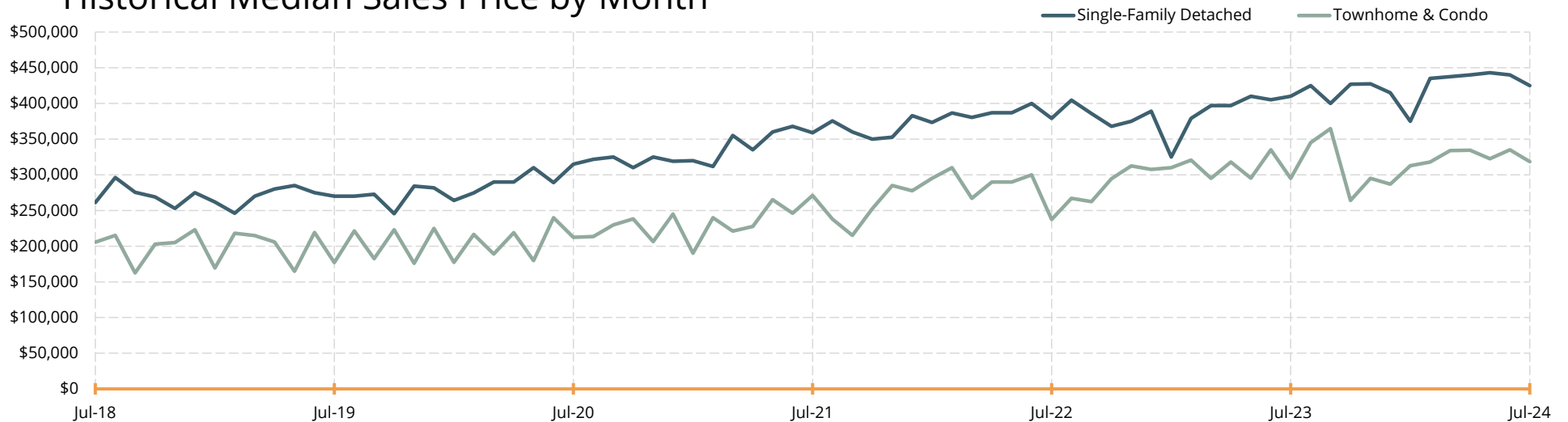


Median Sales Price

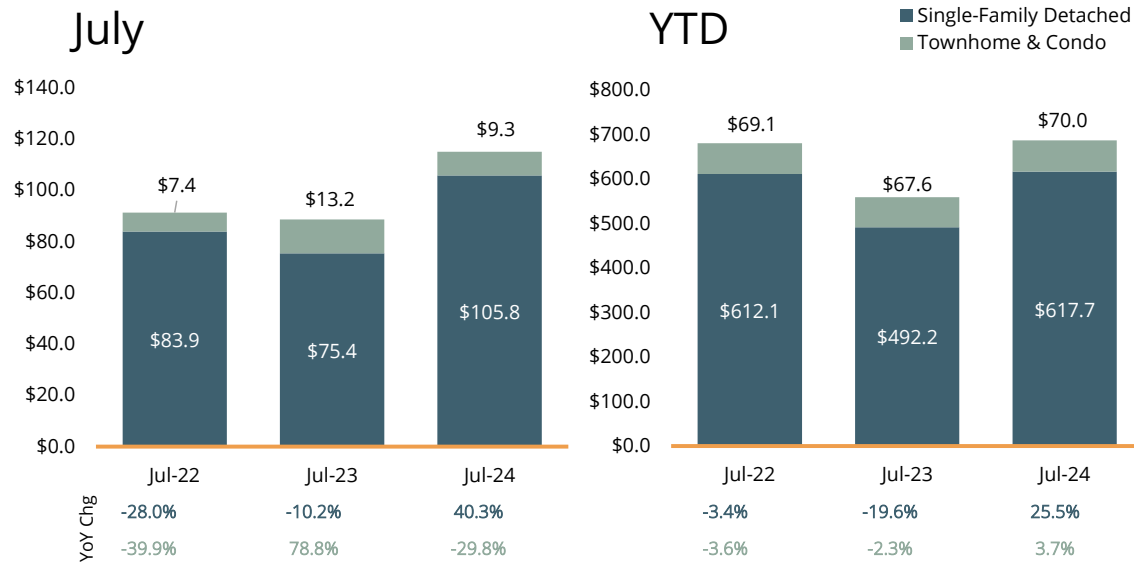


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	\$424,900	5.0%	\$344,950	29.2%
Sep-23	\$399,945	3.7%	\$364,670	38.9%
Oct-23	\$427,000	16.0%	\$264,000	-10.4%
Nov-23	\$427,500	14.0%	\$295,000	-5.6%
Dec-23	\$415,000	6.7%	\$286,950	-6.7%
Jan-24	\$375,000	15.4%	\$312,785	0.9%
Feb-24	\$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%
12-month Avg	\$424,153	9.6%	\$319,230	6.0%

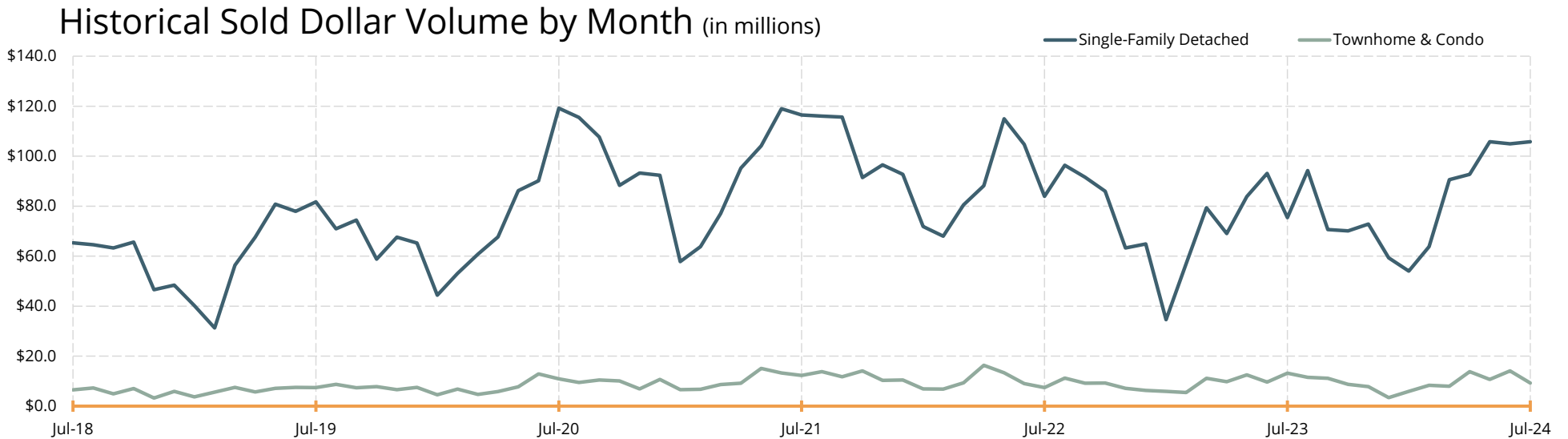
Historical Median Sales Price by Month



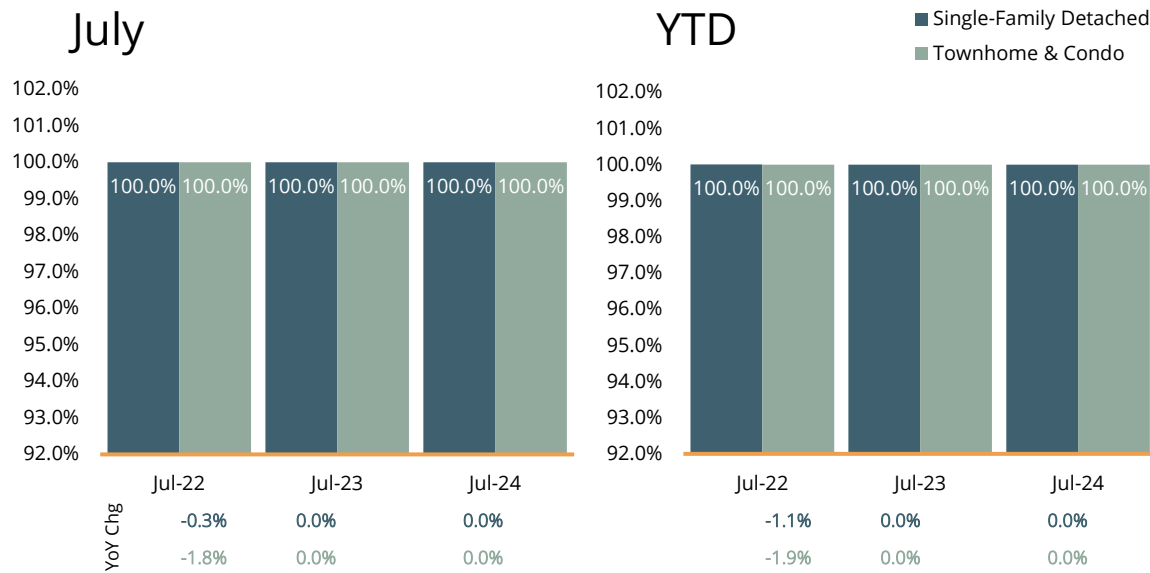
Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	\$94.3	-2.2%	\$11.5	2.5%
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%
12-month Avg	\$82.1	10.1%	\$9.4	1.9%

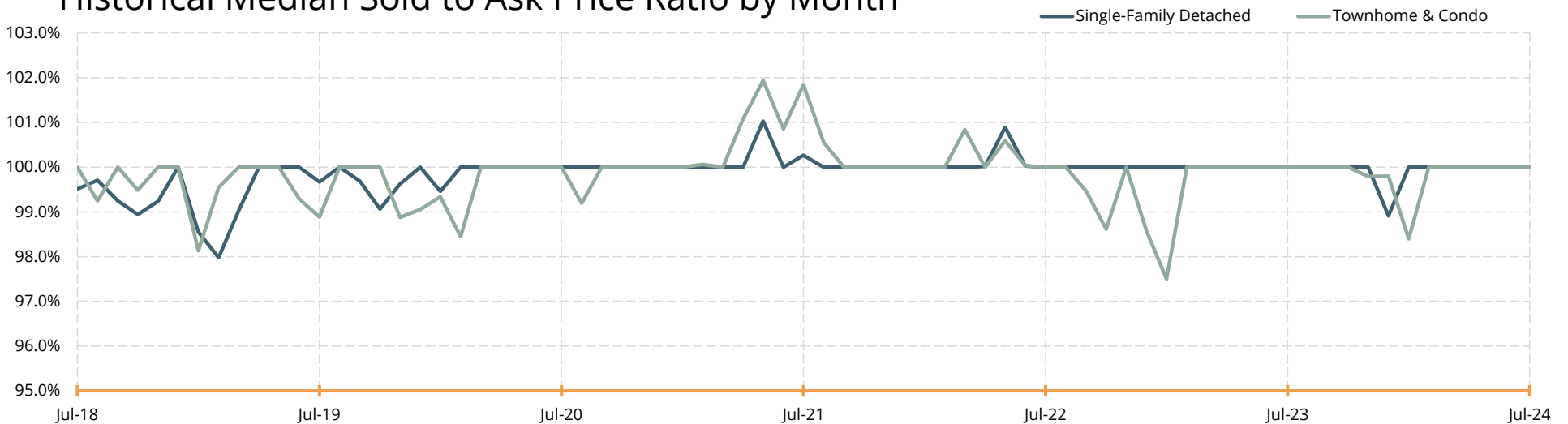


Median Sold to Ask Price Ratio

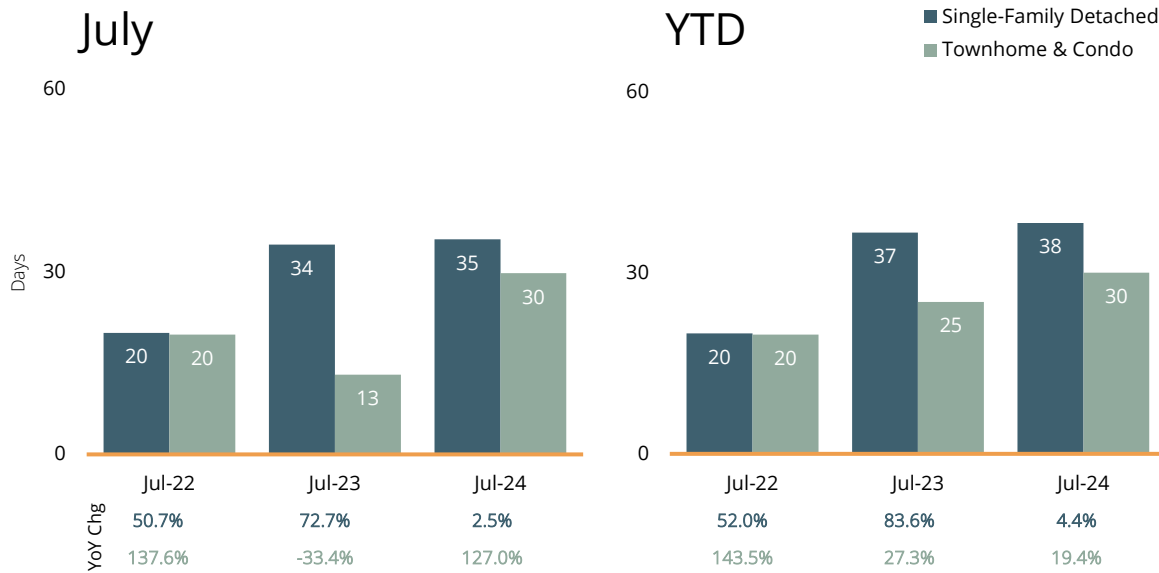


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	100.0%	0.0%	100.0%	0.0%
Sep-23	100.0%	0.0%	100.0%	0.5%
Oct-23	100.0%	0.0%	100.0%	1.4%
Nov-23	100.0%	0.0%	99.8%	-0.2%
Dec-23	98.9%	-1.1%	99.8%	1.2%
Jan-24	100.0%	0.0%	98.4%	0.9%
Feb-24	100.0%	0.0%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	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%
12-month Avg	99.9%	-0.1%	99.8%	0.3%

Historical Median Sold to Ask Price Ratio by Month

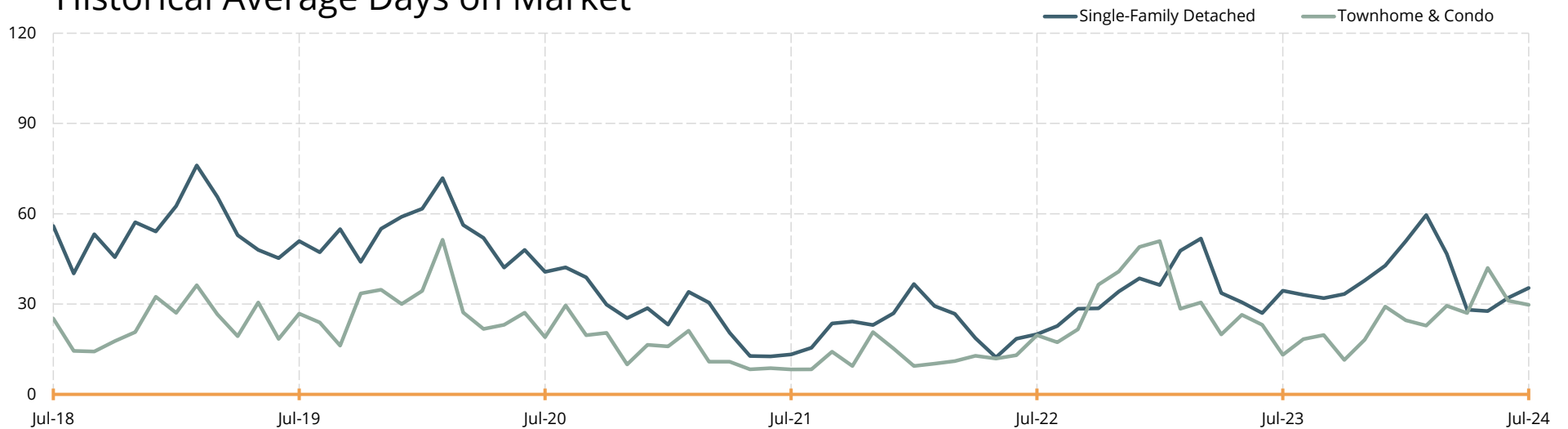


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	33	45.4%	18	6.2%
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%
12-month Avg	38	10.9%	25	-15.1%

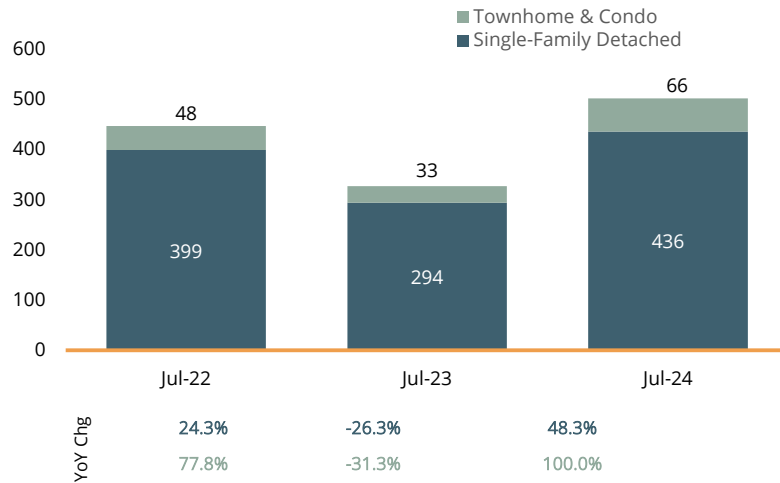
Historical Average Days on Market



Active Listings

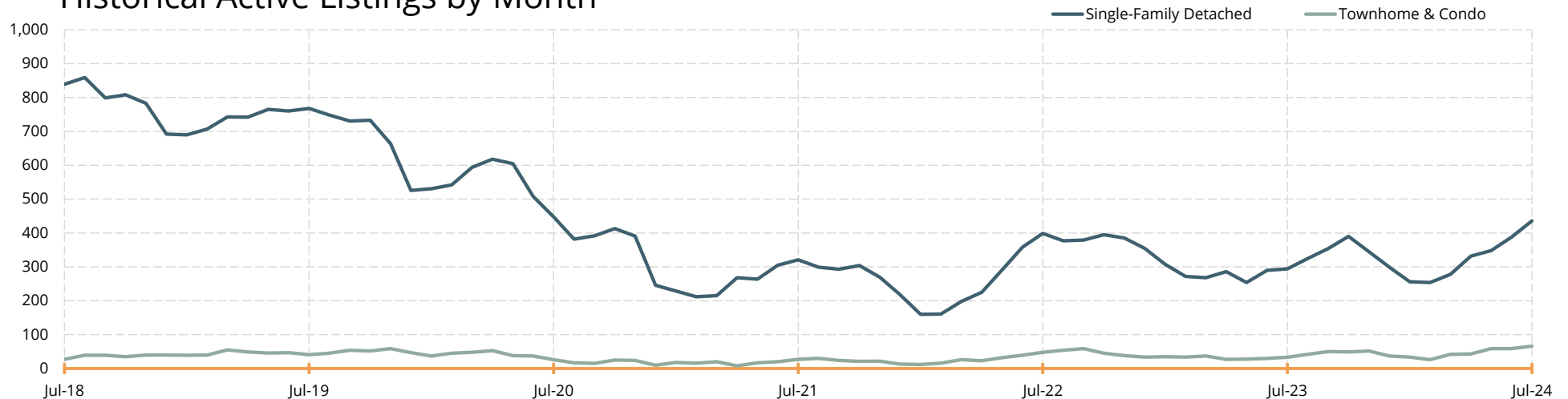


July



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-23	325	-13.8%	42	-22.2%
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%
12-month Avg	334	3.7%	47	23.1%

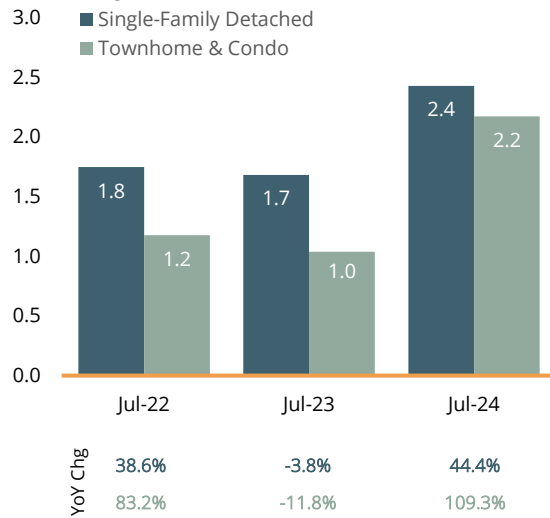
Historical Active Listings by Month



Months of Supply

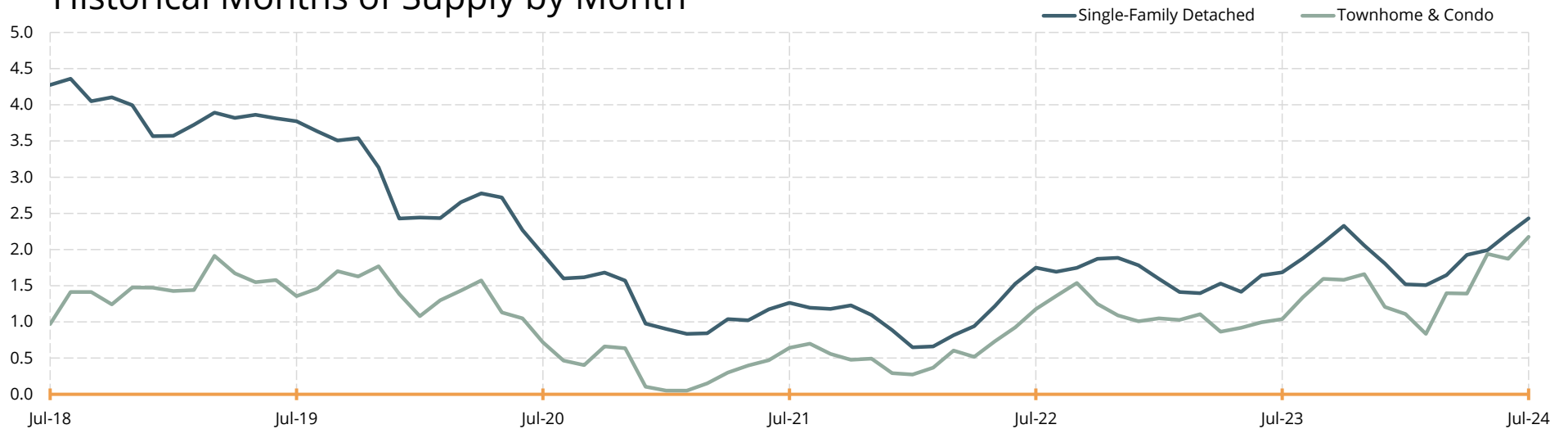


July



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	1.9	10.8%	1.3	-1.3%
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%
12-month Avg	2.0	19.1%	1.5	36.6%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Clarke County	26	18	-30.8%	10	14	40.0%	\$479,998	\$482,450	0.5%	29	30	3.4%	1.9	2.0	3.4%
Frederick County	184	212	15.2%	140	131	-6.4%	\$388,250	\$440,000	13.3%	196	303	54.6%	1.7	2.5	47.6%
Warren County	73	84	15.1%	45	71	57.8%	\$364,000	\$382,000	4.9%	71	124	74.6%	1.4	2.6	87.1%
Winchester	41	44	7.3%	18	35	94.4%	\$282,500	\$375,000	32.7%	31	45	45.2%	1.2	1.7	38.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Clarke County	157	137	-12.7%	99	100	1.0%	\$565,000	\$532,500	-5.8%	29	30	3.4%
Frederick County	1,109	1,304	17.6%	760	887	16.7%	\$399,945	\$428,790	7.2%	196	303	54.6%
Warren County	460	575	25.0%	327	347	6.1%	\$349,000	\$384,000	10.0%	71	124	74.6%
Winchester	222	287	29.3%	163	193	18.4%	\$324,500	\$375,000	15.6%	31	45	45.2%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Clarke County	25	15	-40.0%	9	13	44.4%	\$485,000	\$624,900	28.8%	28	28	0.0%	1.9	1.86	-2.2%
Frederick County	148	169	14.2%	104	109	4.8%	\$435,750	\$489,000	12.2%	174	262	50.6%	1.9	2.7	41.0%
Warren County	70	76	8.6%	40	68	70.0%	\$385,000	\$384,250	-0.2%	70	115	64.3%	1.5	2.5	71.5%
Winchester	34	36	5.9%	15	31	106.7%	\$265,000	\$414,000	56.2%	22	31	40.9%	1.0	1.4	39.8%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Clarke County	147	132	-10.2%	92	98	6.5%	\$582,000	\$540,000	-7.2%	28	28	0.0%
Frederick County	888	1,067	20.2%	603	721	19.6%	\$425,000	\$460,000	8.2%	174	262	50.6%
Warren County	429	539	25.6%	298	326	9.4%	\$361,000	\$387,000	7.2%	70	115	64.3%
Winchester	187	233	24.6%	137	163	19.0%	\$336,000	\$380,000	13.1%	22	31	40.9%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Clarke County	10	5	-50.0%	7	2	-71.4%	\$240,000	\$259,950	8.3%	1	2	100.0%
Frederick County	221	237	7.2%	157	166	5.7%	\$325,000	\$331,790	2.1%	22	41	86.4%
Warren County	31	36	16.1%	29	21	-27.6%	\$285,000	\$249,000	-12.6%	1	9	800.0%
Winchester	35	54	54.3%	26	30	15.4%	\$260,000	\$349,900	34.6%	9	14	55.6%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Clarke County	1	3	200.0%	1	1	n/a	\$245,000	\$264,900	n/a	1	2	n/a	1.7	8.0	366.7%
Frederick County	36	43	19.4%	36	22	-38.9%	\$300,500	\$318,375	5.9%	22	41	86.4%	0.9	1.8	92.5%
Warren County	3	8	166.7%	5	3	-40.0%	\$231,000	\$345,000	49.4%	1	9	800.0%	0.2	3.3	1263.6%
Winchester	7	8	14.3%	3	4	33.3%	\$346,050	\$318,500	-8.0%	9	14	55.6%	2.6	3.1	18.8%



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.