



JUNE  
**2024**

# **BRAR**BLUE RIDGE

## MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY  
**VIRGINIA REALTORS®**

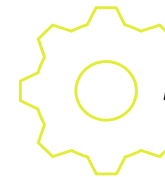
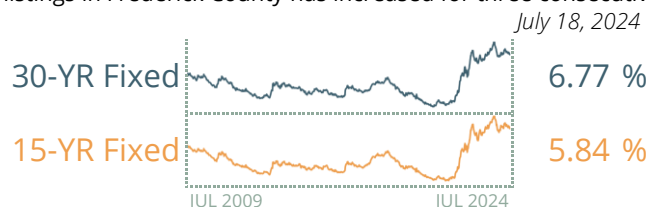
# BRAR Market Indicators Report



## Key Market Trends: June 2024

- Home sales numbers have increased for three consecutive months in the BRAR area compared to the prior year.** There were 258 closed sales across the BRAR region in June, 22 more than last year, a 9.3% increase. In Winchester, there were 34 sales during the June market, five more than last year, marking a 17.2% increase. Frederick County had 150 sales this month, 18 more than last June (+13.8%). Despite strong sales activity in most areas of the BRAR region, Warren County experienced a 3.7% decline in sales compared to last June.
- Pending sales continue to rise steadily in the BRAR area compared to last year.** In June, there were 260 pending sales throughout the BRAR area, a 5.3% increase from last year (+13 pending sales). Both Warren County (+40.4%) and Winchester (+35.7%) had more pending sales than last June. There were fewer pending sales in Clarke County (-15.8%) and Frederick County (-8.5%) compared to last June.
- Home prices in the BRAR region continue to trend higher than last year, providing reassurance for homeowners and potential buyers.** The median sales price in June was \$417,361, \$17,366 higher than last year, reflecting a 4.3% increase. Winchester's median sales price peaked at \$400,500, an additional \$60,500 compared to last June, a significant 17.8% increase. In Clarke County, homes were selling for around \$590,500 in June, a 2% jump from the previous year.
- Inventory has trended upwards for four consecutive months in the BRAR footprint compared to last year.** At the end of June, there were 447 active listings in the BRAR area, 127 more than last year, a 39.7% increase. Warren County had 120 active listings at the end of the month, 41 more than last June, marking a 51.9% increase. In Winchester, there were 43 active listings at the end of June, 16 more than last year, a 59.3% increase. At 261, the number of active listings in Frederick County has increased for three consecutive months.

INTEREST RATE  
TRACKER



BRAR Market Dashboard

YoY Chg	Jun-24	Indicator
▲ 9.3%	258	Sales
▲ 5.3%	260	Pending Sales
▲ 8.0%	379	New Listings
▲ 3.7%	\$414,750	Median List Price
▲ 4.3%	\$417,361	Median Sales Price
▼ -1.8%	\$206	Median Price Per Square Foot
▲ 15.8%	\$119.0	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 20.3%	32	Average Days on Market
▲ 39.7%	447	Active Listings
▲ 39.9%	2.2	Months of Supply

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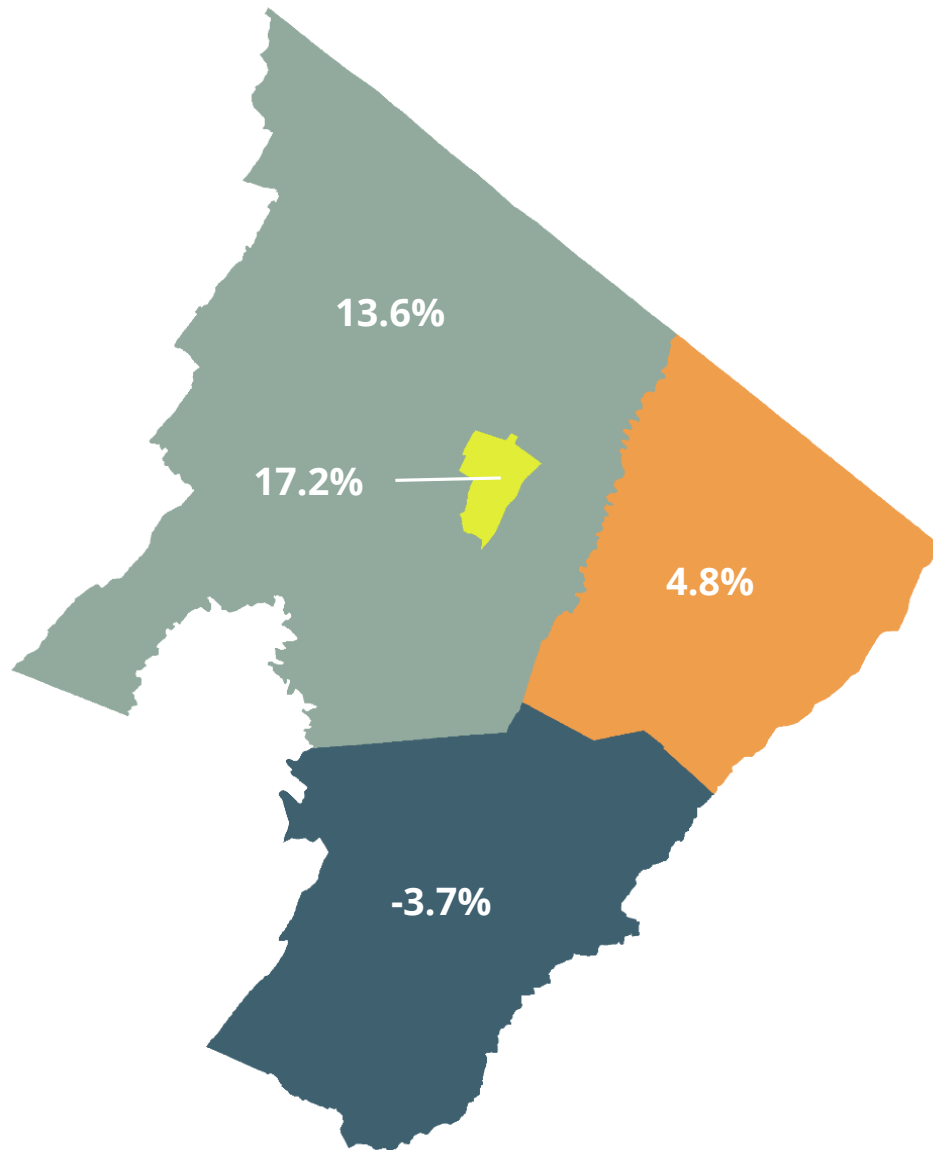
**Consumers Should Consult with a REALTOR®.** Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

**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



Jurisdiction	Total Sales		
	Jun-23	Jun-24	% Chg
Clarke County	21	22	4.8%
Frederick County	132	150	13.6%
Warren County	54	52	-3.7%
Winchester	29	34	17.2%
<b>BRAR</b>	<b>236</b>	<b>258</b>	<b>9.3%</b>

# Total Market Overview



Key Metrics	2-year Trends	Jun-23	Jun-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jun-22						
Sales		236	<b>258</b>	9.3%	1,136	<b>1,276</b>	12.3%
Pending Sales		247	<b>260</b>	5.3%	1,320	<b>1,431</b>	8.4%
New Listings		351	<b>379</b>	8.0%	1,273	<b>1,945</b>	52.8%
Median List Price		\$399,900	<b>\$414,750</b>	3.7%	\$380,000	<b>\$415,000</b>	9.2%
Median Sales Price		\$399,995	<b>\$417,361</b>	4.3%	\$380,000	<b>\$412,500</b>	8.6%
Median Price Per Square Foot		\$210	<b>\$206</b>	-1.8%	\$198	<b>\$210</b>	6.1%
Sold Dollar Volume (in millions)		\$102.7	<b>\$119.0</b>	15.8%	\$471.2	<b>\$572.6</b>	21.5%
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		27	<b>32</b>	20.3%	36	<b>38</b>	5.4%
Active Listings		320	<b>447</b>	39.7%	n/a	<b>n/a</b>	n/a
Months of Supply		1.5	<b>2.2</b>	39.9%	n/a	<b>n/a</b>	n/a

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

# Single-Family Detached Market Overview



Key Metrics	2-year Trends	Jun-23	Jun-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jun-22						
Sales		207	<b>215</b>	3.9%	962	<b>1,087</b>	13.0%
Pending Sales		200	<b>226</b>	13.0%	1,113	<b>1,226</b>	10.2%
New Listings		298	<b>331</b>	11.1%	1,076	<b>1,675</b>	55.7%
Median List Price		\$400,000	<b>\$445,000</b>	11.3%	\$399,000	<b>\$435,500</b>	9.1%
Median Sales Price		\$405,000	<b>\$439,990</b>	8.6%	\$396,501	<b>\$434,900</b>	9.7%
Median Price Per Square Foot		\$215	<b>\$214</b>	-0.3%	\$204	<b>\$217</b>	6.2%
Sold Dollar Volume (in millions)		\$93.1	<b>\$104.9</b>	12.7%	\$416.8	<b>\$511.9</b>	22.8%
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		27	<b>32</b>	18.8%	37	<b>39</b>	4.9%
Active Listings		290	<b>388</b>	33.8%	n/a	<b>n/a</b>	n/a
Months of Supply		1.6	<b>2.2</b>	35.0%	n/a	<b>n/a</b>	n/a

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

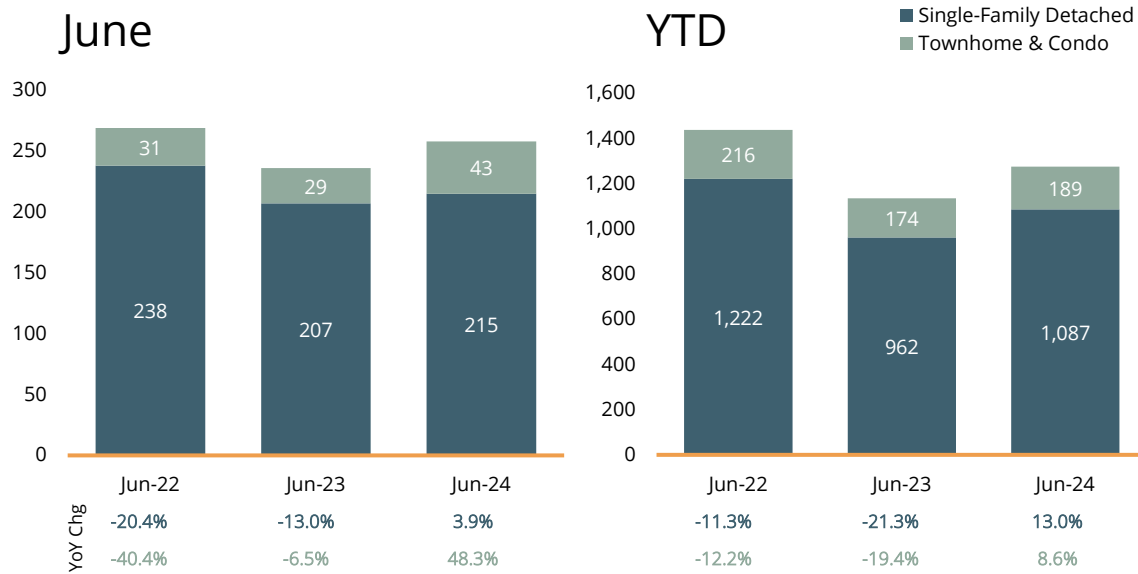
# Townhome & Condo Market Overview



Key Metrics	2-year Trends	Jun-23	Jun-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jun-22Jun-24						
Sales		29	<b>43</b>	48.3%	174	<b>189</b>	8.6%
Pending Sales		47	<b>34</b>	-27.7%	207	<b>205</b>	-1.0%
New Listings		53	<b>48</b>	-9.4%	197	<b>270</b>	37.1%
Median List Price		\$325,000	<b>\$340,000</b>	4.6%	\$314,475	<b>\$332,540</b>	5.7%
Median Sales Price		\$334,900	<b>\$335,000</b>	0.0%	\$313,025	<b>\$330,540</b>	5.6%
Median Price Per Square Foot		\$187	<b>\$199</b>	6.6%	\$187	<b>\$199</b>	6.1%
Sold Dollar Volume (in millions)		\$9.6	<b>\$14.1</b>	46.3%	\$54.3	<b>\$60.7</b>	11.8%
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		23	<b>31</b>	34.6%	28	<b>30</b>	7.4%
Active Listings		30	<b>59</b>	96.7%	N/A	<b>N/A</b>	N/A
Months of Supply		1.0	<b>1.9</b>	88.3%	N/A	<b>N/A</b>	N/A

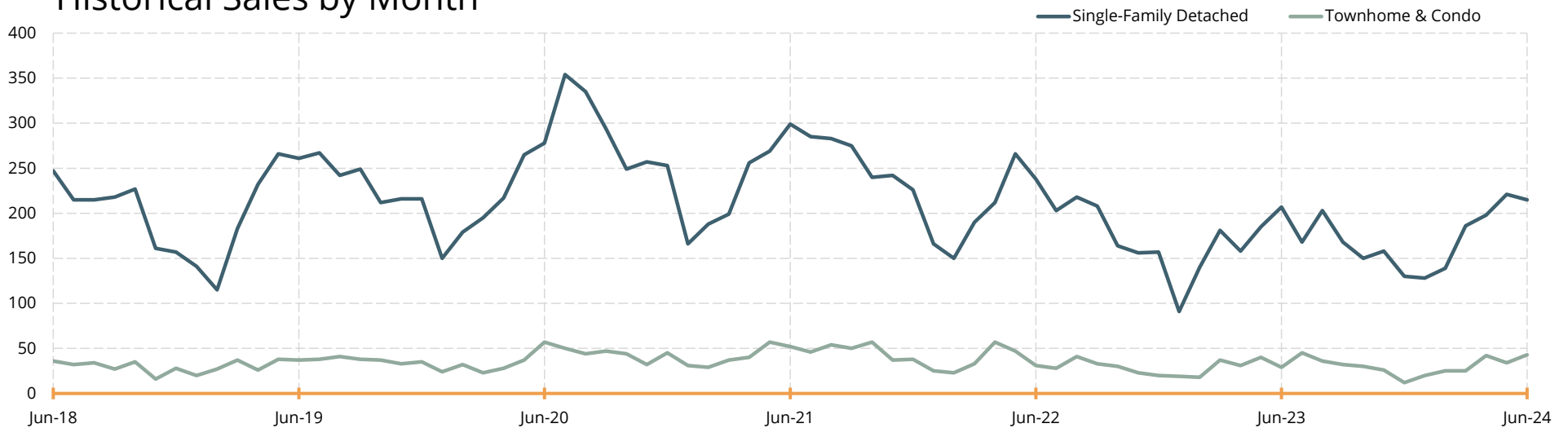
Source: Virginia REALTORS®, data accessed July 15, 2024

# Sales



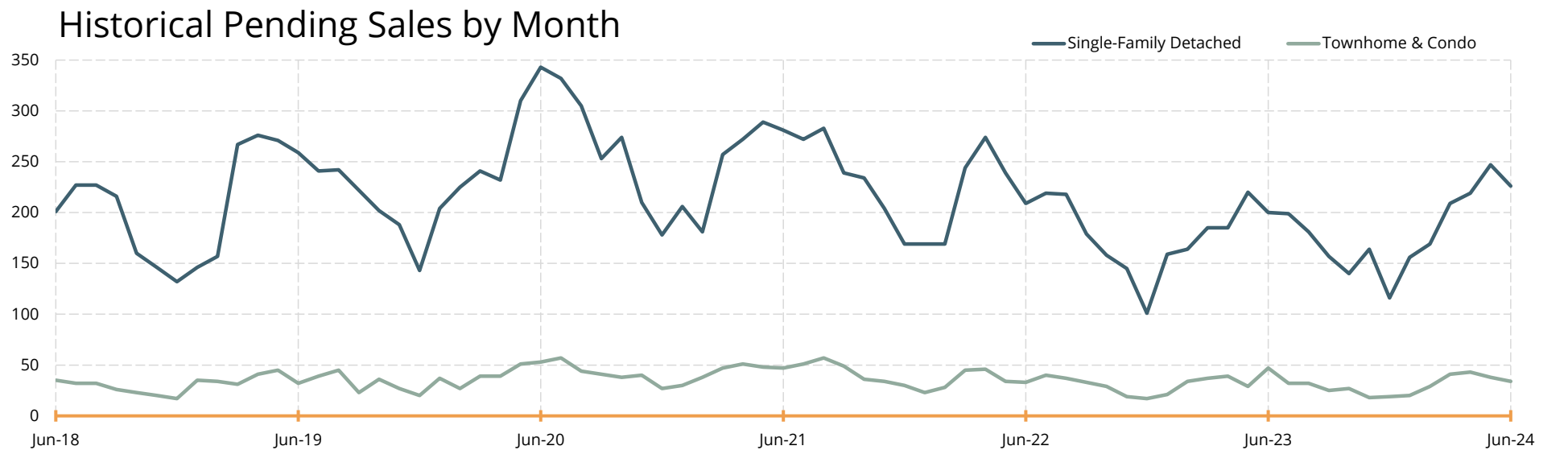
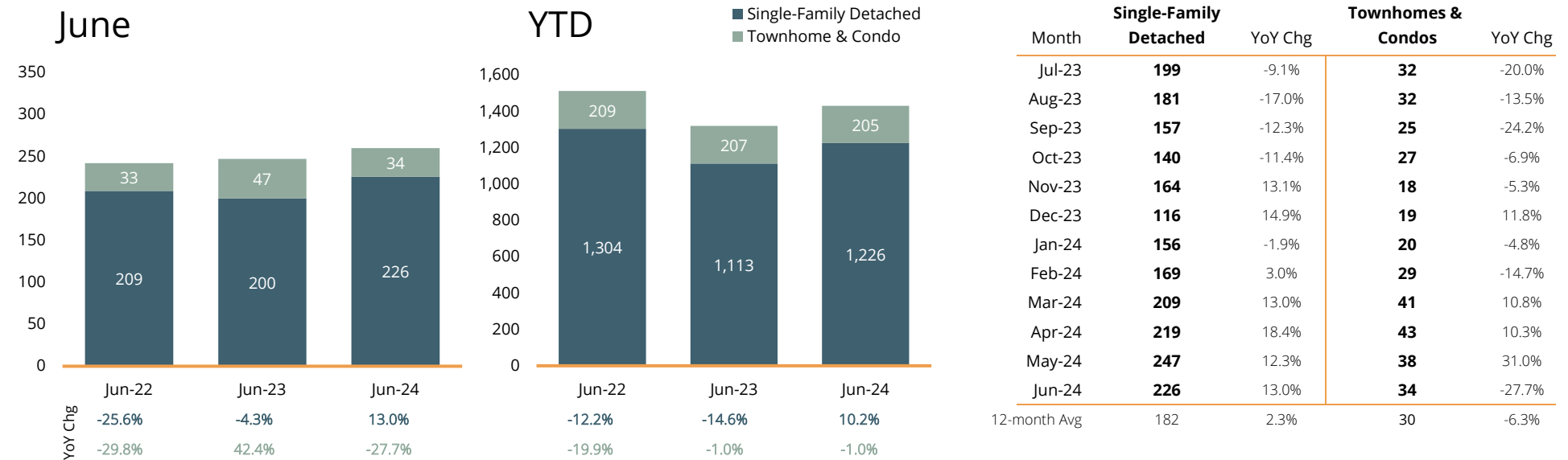
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-23	168	-17.2%	45	60.7%
Aug-23	203	-6.9%	36	-12.2%
Sep-23	168	-19.2%	32	-3.0%
Oct-23	150	-8.5%	30	0.0%
Nov-23	158	1.3%	26	13.0%
Dec-23	130	-17.2%	12	-40.0%
Jan-24	128	40.7%	20	5.3%
Feb-24	139	-0.7%	25	38.9%
Mar-24	186	2.8%	25	-32.4%
Apr-24	198	25.3%	42	35.5%
May-24	221	19.5%	34	-15.0%
Jun-24	215	3.9%	43	48.3%
12-month Avg	172	-0.2%	31	6.0%

## Historical Sales by Month

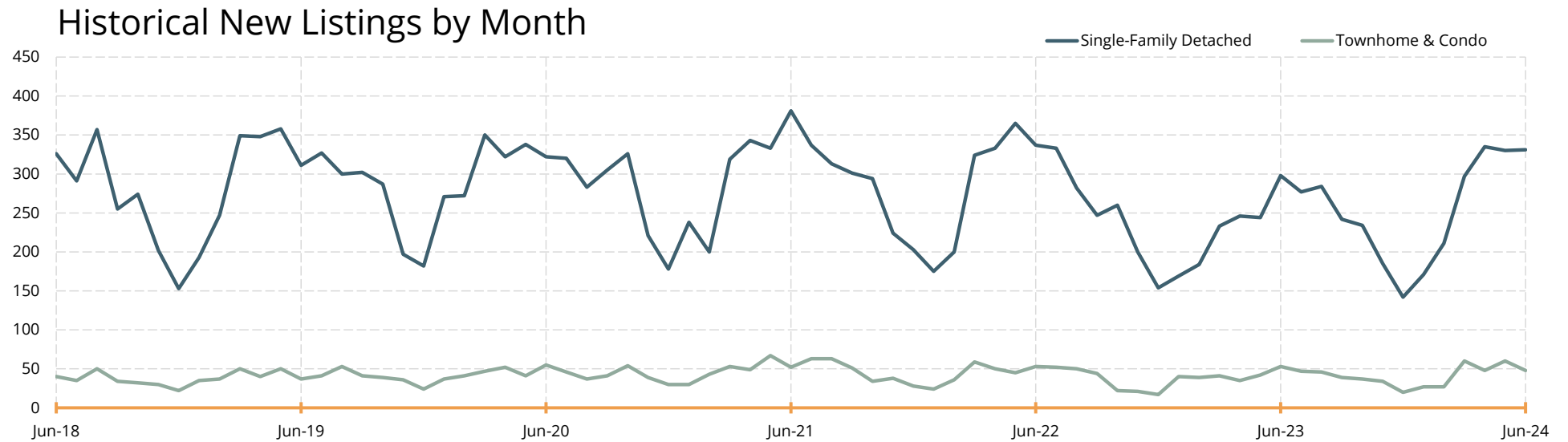
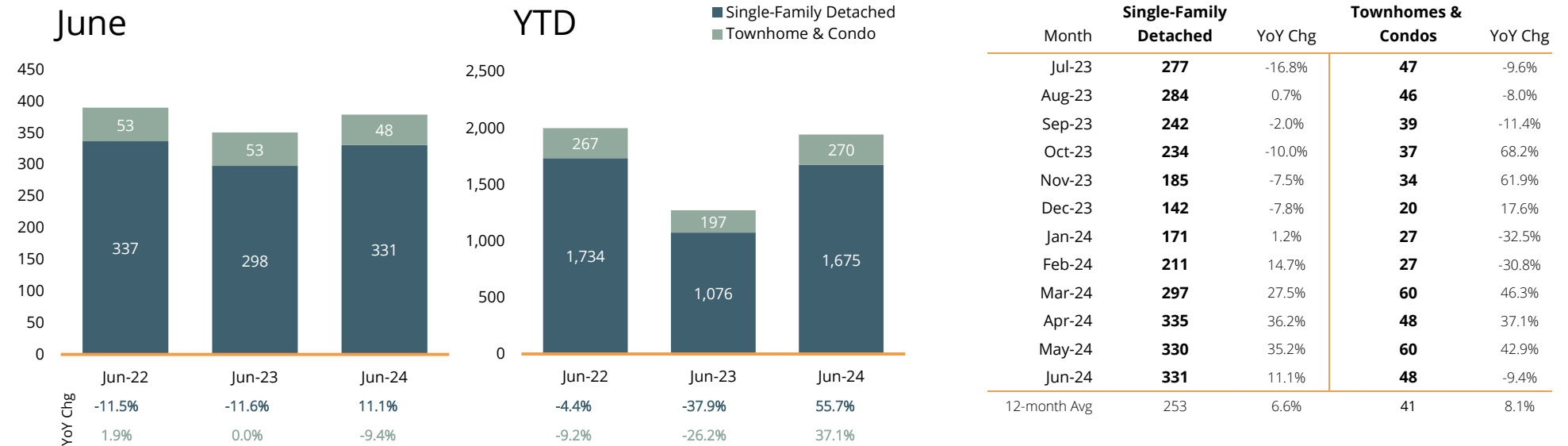




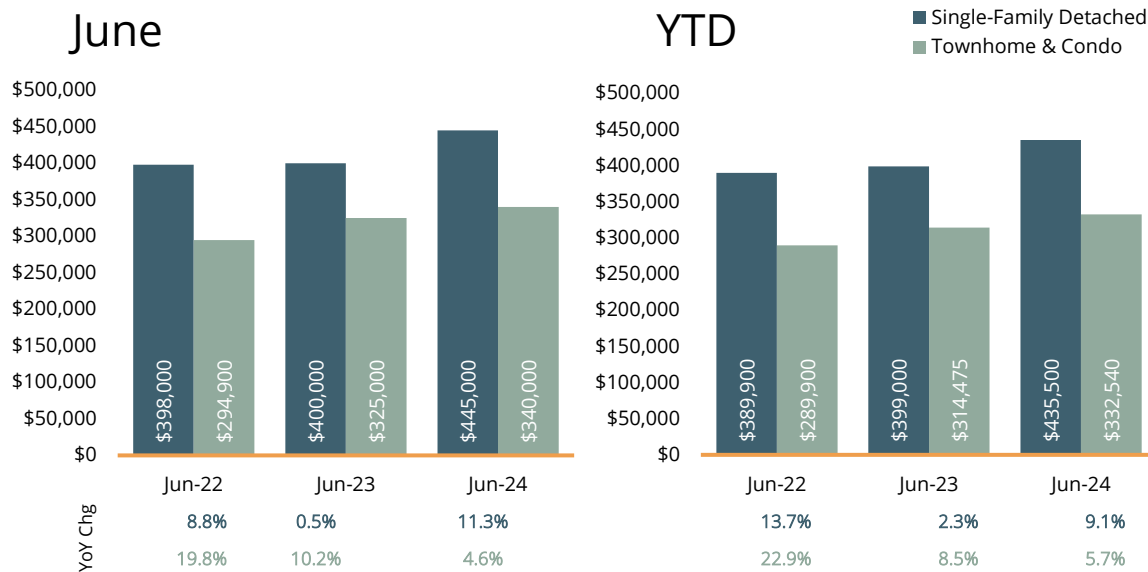
# Pending Sales



# New Listings

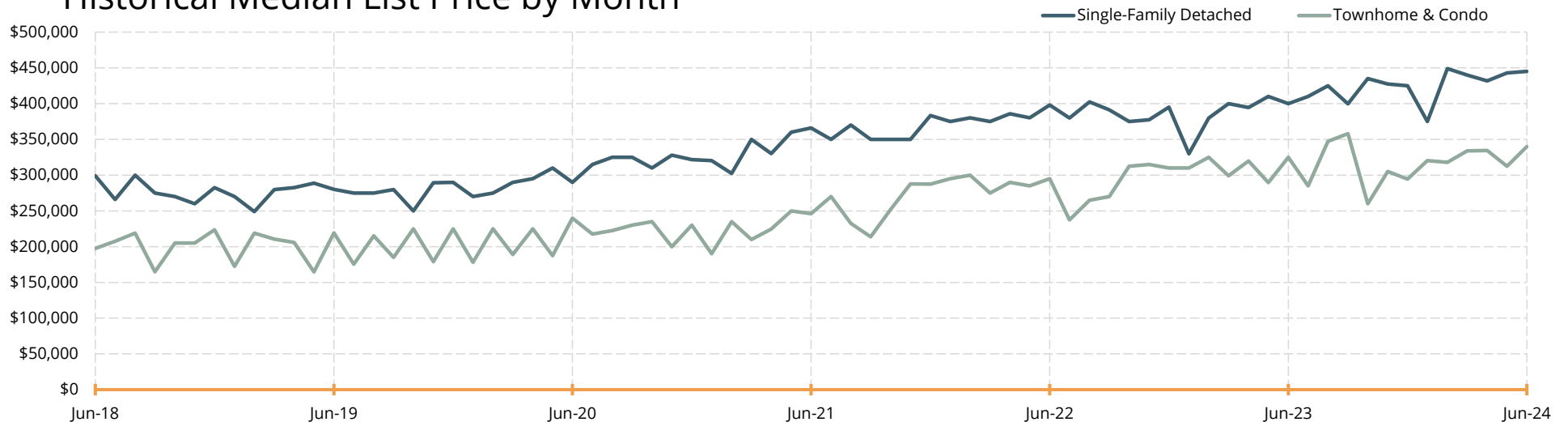


# Median List Price

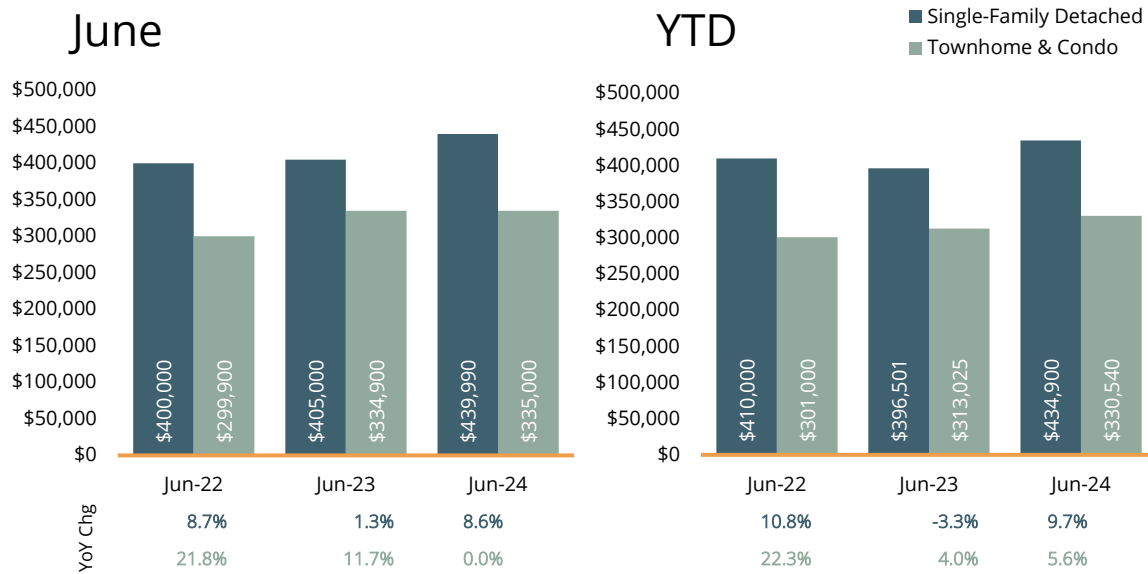


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-23	\$409,945	7.9%	\$285,000	20.0%
Aug-23	\$425,000	5.6%	\$347,170	31.1%
Sep-23	\$399,700	2.2%	\$357,970	32.6%
Oct-23	\$434,900	16.0%	\$259,950	-16.8%
Nov-23	\$427,450	13.2%	\$305,000	-3.1%
Dec-23	\$425,000	7.6%	\$294,500	-5.0%
Jan-24	\$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%
12-month Avg	\$425,491	10.2%	\$317,393	6.4%

## Historical Median List Price by Month

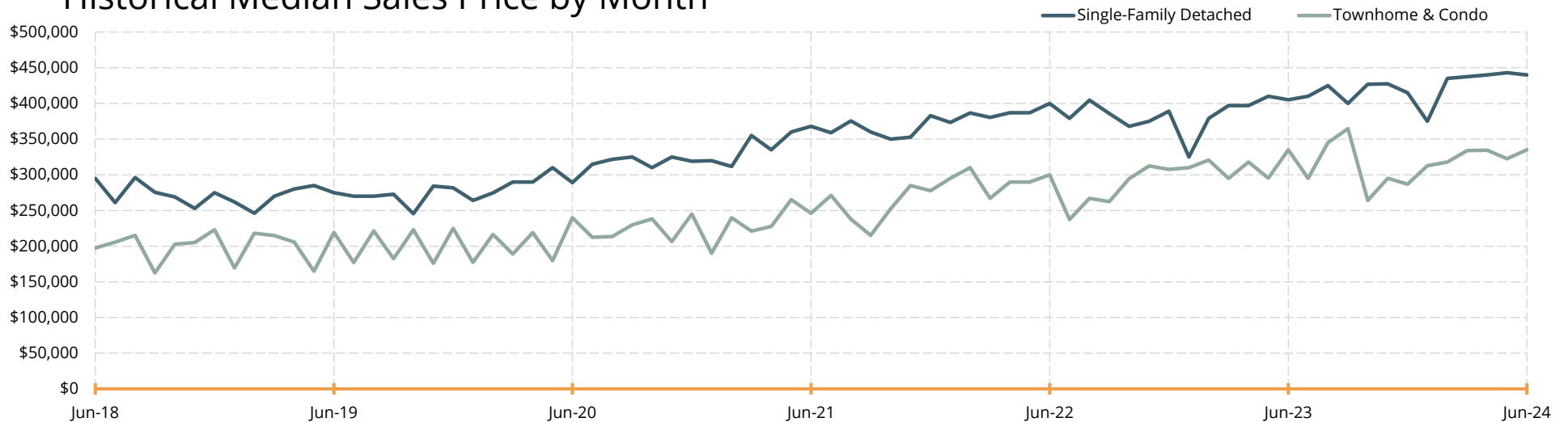


# Median Sales Price

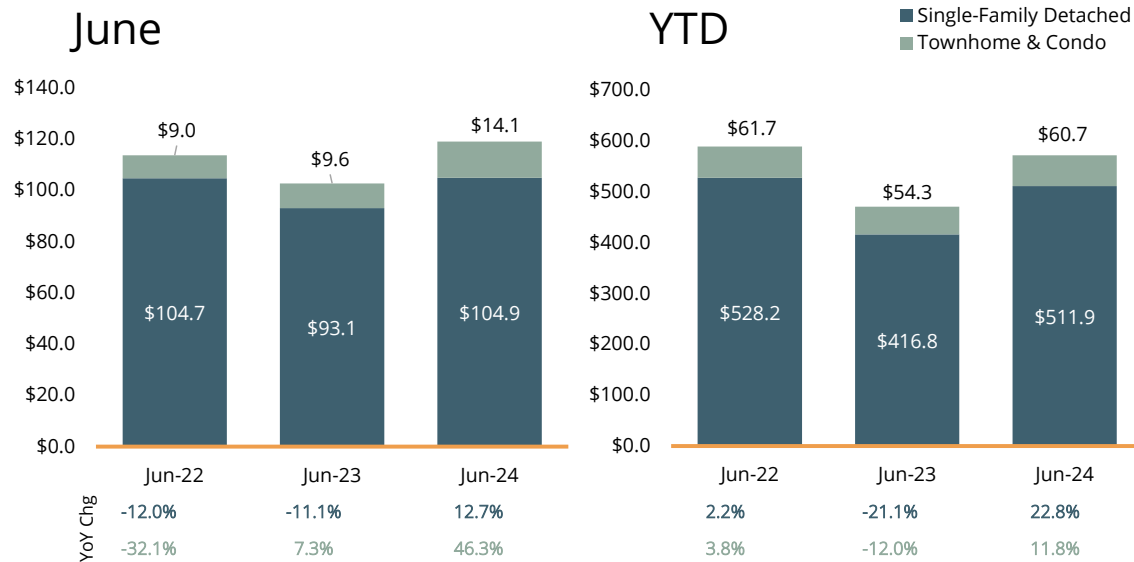


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-23	\$410,040	8.2%	\$295,000	24.2%
Aug-23	\$424,900	5.0%	\$344,950	29.2%
Sep-23	\$399,945	3.7%	\$364,670	38.9%
Oct-23	\$427,000	16.0%	\$264,000	-10.4%
Nov-23	\$427,500	14.0%	\$295,000	-5.6%
Dec-23	\$415,000	6.7%	\$286,950	-6.7%
Jan-24	\$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%
12-month Avg	\$422,906	10.0%	\$317,271	7.1%

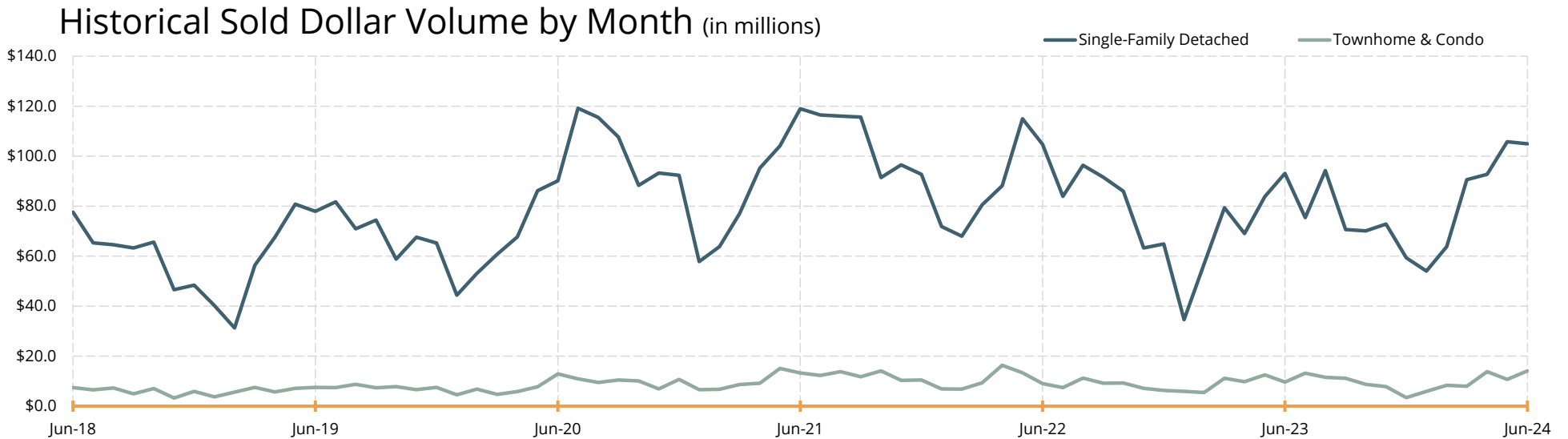
## Historical Median Sales Price by Month



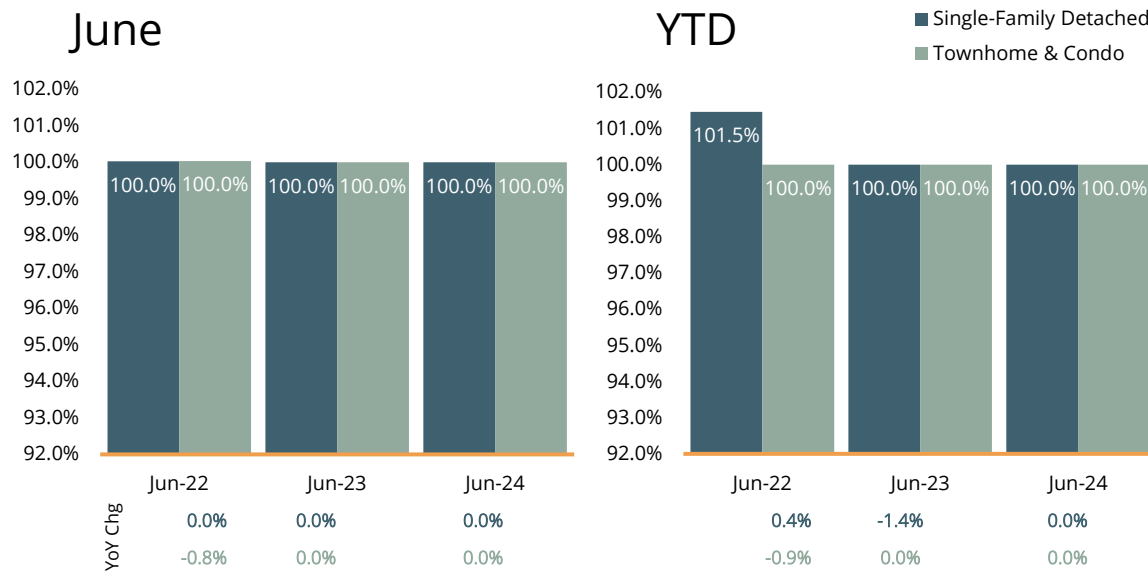
# Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-23	\$75.4	-10.2%	\$13.2	78.8%
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%
12-month Avg	\$79.5	5.7%	\$9.7	11.3%

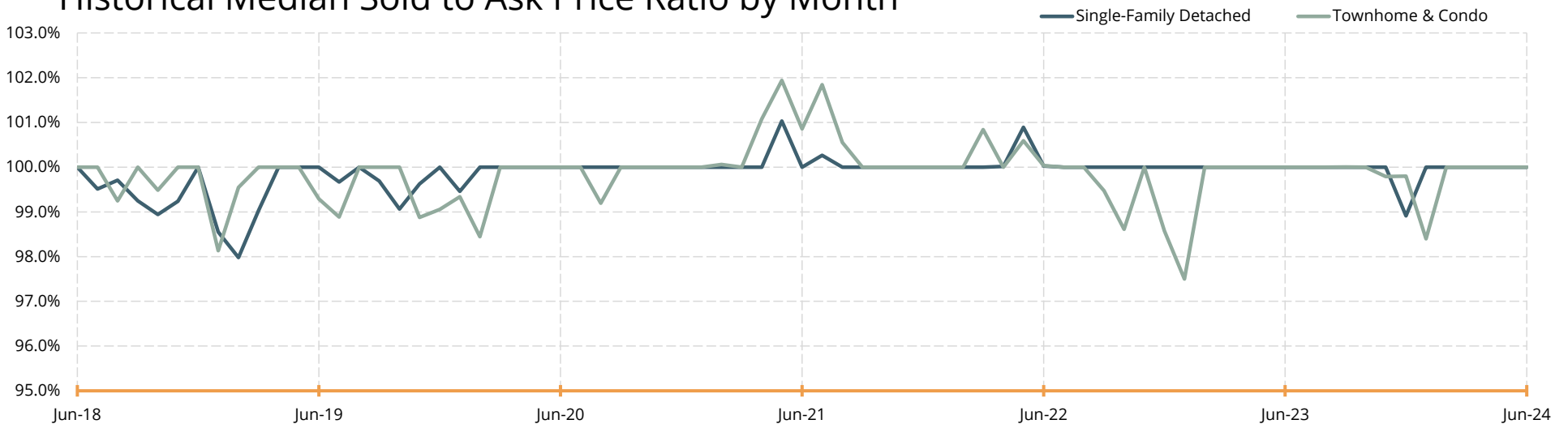


# Median Sold to Ask Price Ratio

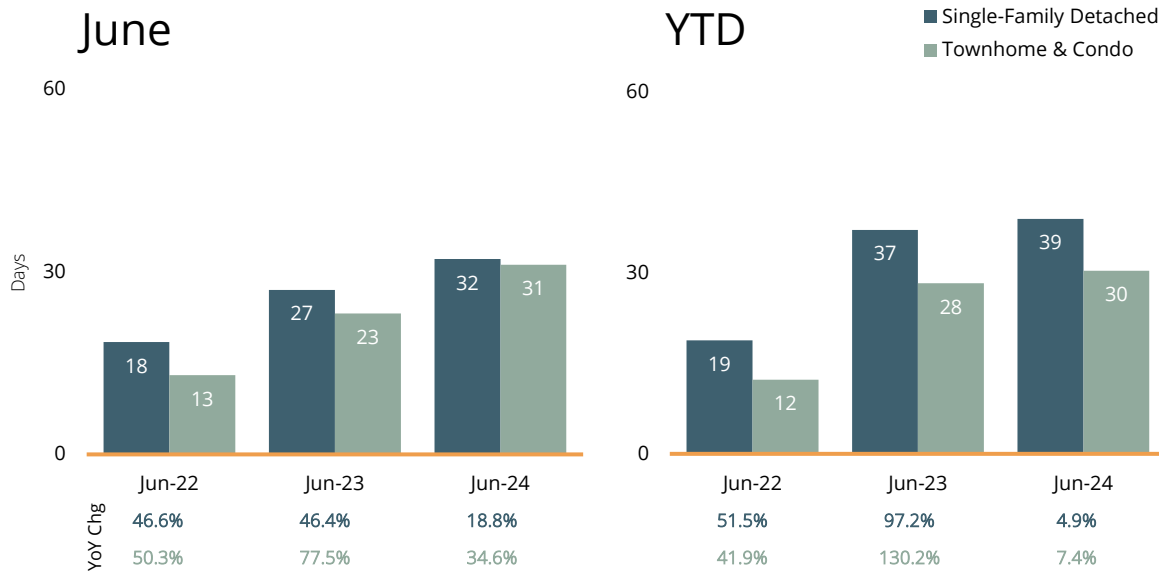


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-23	100.0%	0.0%	100.0%	0.0%
Aug-23	100.0%	0.0%	100.0%	0.0%
Sep-23	100.0%	0.0%	100.0%	0.5%
Oct-23	100.0%	0.0%	100.0%	1.4%
Nov-23	100.0%	0.0%	99.8%	-0.2%
Dec-23	98.9%	-1.1%	99.8%	1.2%
Jan-24	100.0%	0.0%	98.4%	0.9%
Feb-24	100.0%	0.0%	100.0%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

## Historical Median Sold to Ask Price Ratio by Month

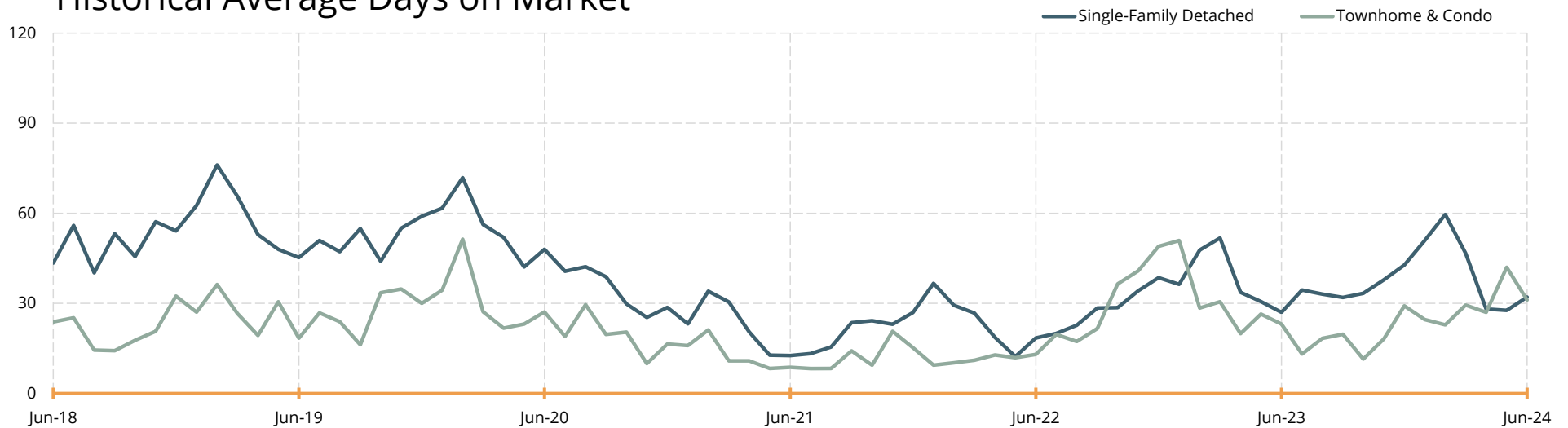


# Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-23	34	72.7%	13	-33.4%
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%
12-month Avg	38	14.8%	24	-21.2%

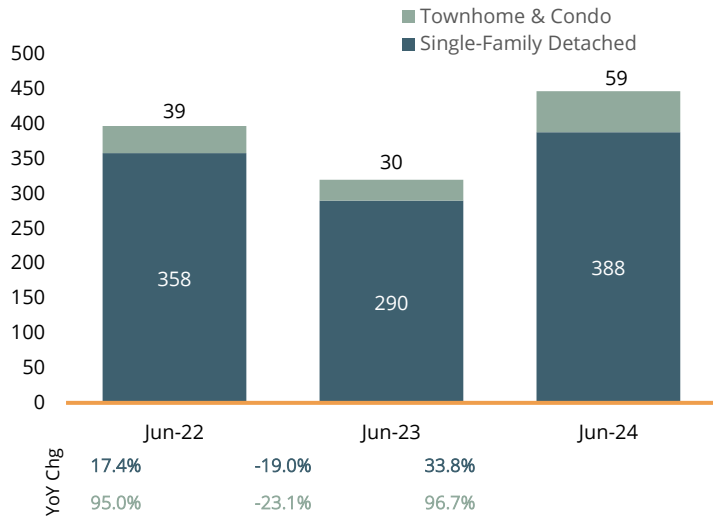
## Historical Average Days on Market



# Active Listings

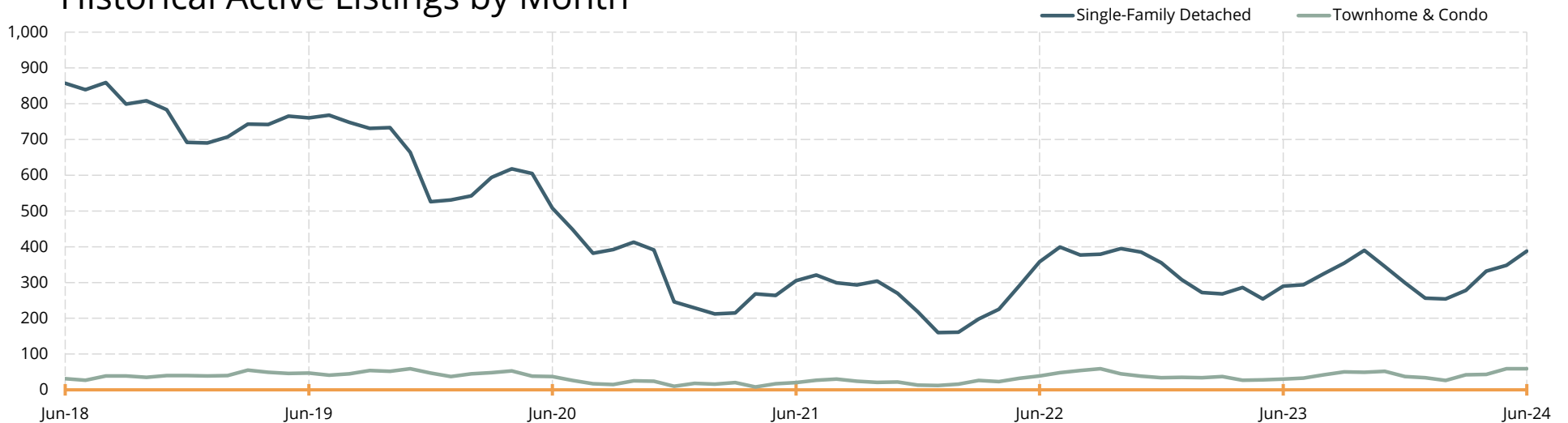


## June



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-23	294	-26.3%	33	-31.3%
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%
12-month Avg	322	-2.6%	44	12.2%

## Historical Active Listings by Month

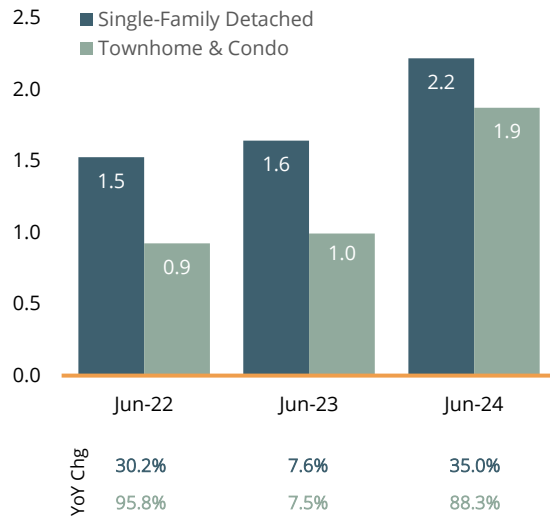




# Months of Supply

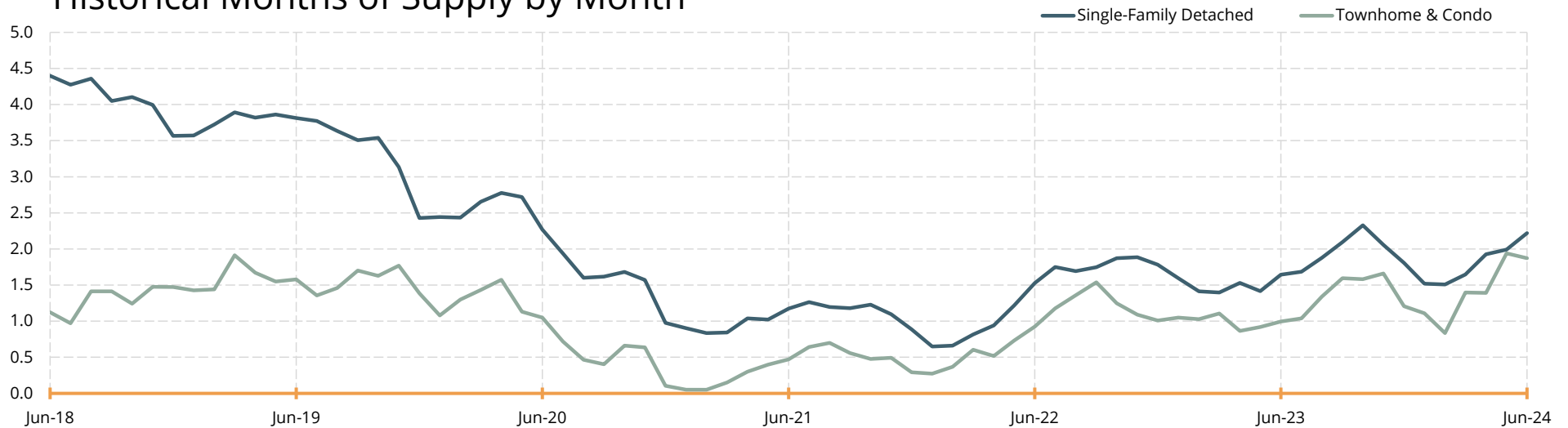


## June



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-23	1.7	-3.8%	1.0	-11.8%
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%
12-month Avg	1.9	14.9%	1.4	26.7%

## Historical Months of Supply by Month



# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
Clarke County	29	<b>20</b>	-31.0%	21	<b>22</b>	4.8%	\$579,000	<b>\$590,500</b>	2.0%	20	<b>23</b>	15.0%	1.3	<b>1.5</b>	18.8%
Frederick County	224	<b>217</b>	-3.1%	132	<b>150</b>	13.6%	\$418,900	<b>\$421,500</b>	0.6%	194	<b>261</b>	34.5%	1.7	<b>2.2</b>	26.2%
Warren County	62	<b>100</b>	61.3%	54	<b>52</b>	-3.7%	\$371,750	<b>\$385,750</b>	3.8%	79	<b>120</b>	51.9%	1.5	<b>2.6</b>	74.3%
Winchester	36	<b>42</b>	16.7%	29	<b>34</b>	17.2%	\$340,000	<b>\$400,500</b>	17.8%	27	<b>43</b>	59.3%	1.1	<b>1.7</b>	62.4%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
Clarke County	131	<b>119</b>	-9.2%	89	<b>86</b>	-3.4%	\$577,000	<b>\$532,500</b>	-7.7%	20	<b>23</b>	15.0%
Frederick County	925	<b>1,092</b>	18.1%	620	<b>756</b>	21.9%	\$400,000	<b>\$425,000</b>	6.3%	194	<b>261</b>	34.5%
Warren County	387	<b>491</b>	26.9%	282	<b>276</b>	-2.1%	\$348,000	<b>\$384,000</b>	10.3%	79	<b>120</b>	51.9%
Winchester	181	<b>243</b>	34.3%	145	<b>158</b>	9.0%	\$325,000	<b>\$375,000</b>	15.4%	27	<b>43</b>	59.3%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
Clarke County	28	<b>19</b>	-32.1%	21	<b>22</b>	4.8%	\$579,000	<b>\$590,500</b>	2.0%	20	<b>23</b>	15.0%	1.3	<b>1.56</b>	16.9%
Frederick County	183	<b>179</b>	-2.2%	113	<b>117</b>	3.5%	\$430,000	<b>\$462,490</b>	7.6%	170	<b>222</b>	30.6%	1.9	<b>2.3</b>	22.7%
Warren County	57	<b>94</b>	64.9%	50	<b>47</b>	-6.0%	\$375,000	<b>\$399,900</b>	6.6%	78	<b>111</b>	42.3%	1.6	<b>2.6</b>	61.1%
Winchester	30	<b>39</b>	30.0%	23	<b>29</b>	26.1%	\$365,000	<b>\$401,000</b>	9.9%	22	<b>32</b>	45.5%	1.0	<b>1.5</b>	56.0%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
Clarke County	94	<b>117</b>	24.5%	83	<b>85</b>	2.4%	\$587,600	<b>\$540,000</b>	-8.1%	16	<b>23</b>	43.8%
Frederick County	557	<b>898</b>	61.2%	499	<b>612</b>	22.6%	\$420,000	<b>\$457,400</b>	8.9%	140	<b>222</b>	58.6%
Warren County	302	<b>463</b>	53.3%	258	<b>258</b>	0.0%	\$359,900	<b>\$387,000</b>	7.5%	76	<b>111</b>	46.1%
Winchester	123	<b>197</b>	60.2%	122	<b>132</b>	8.2%	\$338,000	<b>\$380,000</b>	12.4%	22	<b>32</b>	45.5%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
Clarke County	8	<b>2</b>	-75.0%	6	<b>1</b>	-83.3%	\$237,500	<b>\$255,000</b>	7.4%	1	<b>0</b>	-100.0%
Frederick County	144	<b>194</b>	34.7%	121	<b>144</b>	19.0%	\$331,850	<b>\$331,080</b>	-0.2%	21	<b>39</b>	85.7%
Warren County	23	<b>28</b>	21.7%	24	<b>18</b>	-25.0%	\$292,500	<b>\$243,500</b>	-16.8%	1	<b>9</b>	800.0%
Winchester	22	<b>46</b>	109.1%	23	<b>26</b>	13.0%	\$255,000	<b>\$355,000</b>	39.2%	5	<b>11</b>	120.0%

# Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
Clarke County	1	<b>1</b>	0.0%	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	41	<b>38</b>	-7.3%	19	<b>33</b>	73.7%	\$395,000	<b>\$345,000</b>	-12.7%	24	<b>39</b>	62.5%	1.1	<b>1.6</b>	51.2%
Warren County	5	<b>6</b>	20.0%	4	<b>5</b>	25.0%	\$275,500	<b>\$226,200</b>	-17.9%	1	<b>9</b>	800.0%	0.3	<b>3.1</b>	1134.3%
Winchester	6	<b>3</b>	-50.0%	6	<b>5</b>	-16.7%	\$277,500	<b>\$389,990</b>	40.5%	5	<b>11</b>	120.0%	1.5	<b>2.5</b>	70.2%



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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.