



NOVEMBER
2024

BRARBLUE RIDGE

MARKET INDICATORS REPORT

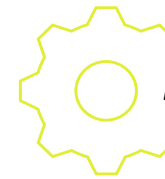
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

BRAR Market Indicators Report



Key Market Trends: November 2024

- The BRAR market experienced an increase in sales compared to the previous year.** In November, the BRAR region recorded 218 home transactions, 34 more than last year, reflecting an 18.5% increase. Winchester also saw a rise in activity, with 28 sales in November, marking a 27.3% increase (+6 sales) over the previous year. However, Clarke County faced a decline in sales for the fourth consecutive month, witnessing a 31.6% drop compared to last November.
- The BRAR area is seeing an increase in buyer interest, with pending sales on the rise.** In November, there were 216 pending sales in the BRAR region, which is 34 more than last year, representing an 18.7% increase. Warren County recorded 43 pending transactions in November, five more than last year. Frederick County experienced an 18.6% increase in pending sales, while Clarke County saw a significant rise of 41.2% compared to last November.
- Home prices slightly trended upwards compared to a year ago in the BRAR region.** The median sales price in the BRAR market was \$415,000 in November, a \$15,000 rise from the prior year, showing a 3.8% increase. In Winchester, the median sales price in November was \$367,500, a 14% rise compared to last year. At \$425,000, Frederick County experienced a second consecutive decline in its median sales price, a \$25,000 difference from last November.
- The number of active listings continues to increase from last year.** There were 433 active listings throughout the BRAR region at the end of November, 36 more than last year, marking a 9.1% increase. Frederick County (+16 listings) and Warren County (+119 listings) saw an increase in active listings compared to the end of last November, while Winchester (-10 listings) and Clarke County (-4 four listings) saw a drop.



BRAR Market Dashboard

YoY Chg	Nov-24	Indicator
▲ 18.5%	218	Sales
▲ 18.7%	216	Pending Sales
▲ 15.5%	253	New Listings
▲ 3.1%	\$412,450	Median List Price
▲ 3.8%	\$415,000	Median Sales Price
▲ 2.4%	\$212	Median Price Per Square Foot
▲ 22.9%	\$99.1	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 10.7%	39	Average Days on Market
▲ 9.1%	433	Active Listings
▼ -1.5%	2.0	Months of Supply

INTEREST RATE
TRACKER



Report Index



Market Activity - BRAR Footprint	4
Total Market Overview	5
Single-Family Detached Market Overview	6
Townhome & Condo Market Overview	7
Sales	8
Pending Sales	9
New Listings	10
Median List Price	11
Median Sales Price	12
Sold Dollar Volume	13
Median Sold to Ask Price Ratio	14
Average Days on Market	15
Active Listings	16
Months of Supply	17
Area Overview - Total Market	18
Area Overview - Total Market YTD	19
Area Overview - Single-Family Detached Market	20
Area Overview - Single-Family Detached Market YTD	21
Area Overview - Townhome & Condo Market	22
Area Overview - Townhome & Condo Market YTD	23

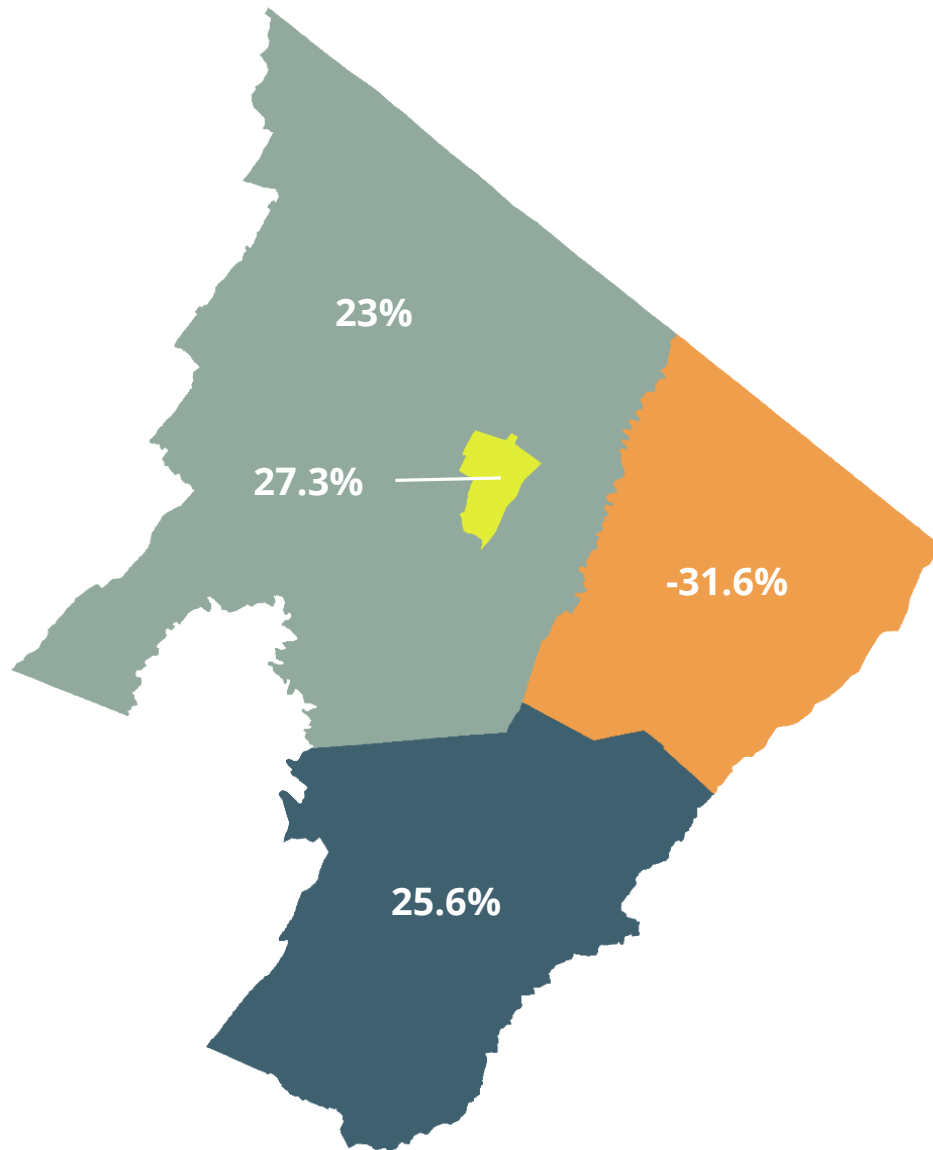
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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		
	Nov-23	Nov-24	% Chg
Clarke County	19	13	-31.6%
Frederick County	100	123	23.0%
Warren County	43	54	25.6%
Winchester	22	28	27.3%
BRAR	184	218	18.5%

Total Market Overview



Key Metrics	2-year Trends	Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Nov-22						
Sales		184	218	18.5%	2,152	2,460	14.3%
Pending Sales		182	216	18.7%	2,295	2,577	12.3%
New Listings		219	253	15.5%	3,049	3,567	17.0%
Median List Price		\$399,900	\$412,450	3.1%	\$390,000	\$409,990	5.1%
Median Sales Price		\$399,950	\$415,000	3.8%	\$390,000	\$410,000	5.1%
Median Price Per Square Foot		\$207	\$212	2.4%	\$202	\$213	5.4%
Sold Dollar Volume (in millions)		\$80.7	\$99.1	22.9%	\$906.9	\$1,104.5	21.8%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		35	39	10.7%	34	35	5.4%
Active Listings		397	433	9.1%	n/a	n/a	n/a
Months of Supply		2.0	2.0	-1.5%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends	Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Nov-22						
Sales		158	190	20.3%	1,809	2,092	15.6%
Pending Sales		164	170	3.7%	1,954	2,180	11.6%
New Listings		185	211	14.1%	2,596	3,028	16.6%
Median List Price		\$427,450	\$430,000	0.6%	\$400,000	\$434,900	8.7%
Median Sales Price		\$427,500	\$429,000	0.4%	\$405,000	\$430,000	6.2%
Median Price Per Square Foot		\$214	\$210	-1.4%	\$206	\$216	5.1%
Sold Dollar Volume (in millions)		\$72.8	\$90.0	23.5%	\$800.1	\$984.4	23.0%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		38	41	8.7%	36	37	2.2%
Active Listings		345	373	8.1%	n/a	n/a	n/a
Months of Supply		2.1	2.0	-3.5%	n/a	n/a	n/a

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

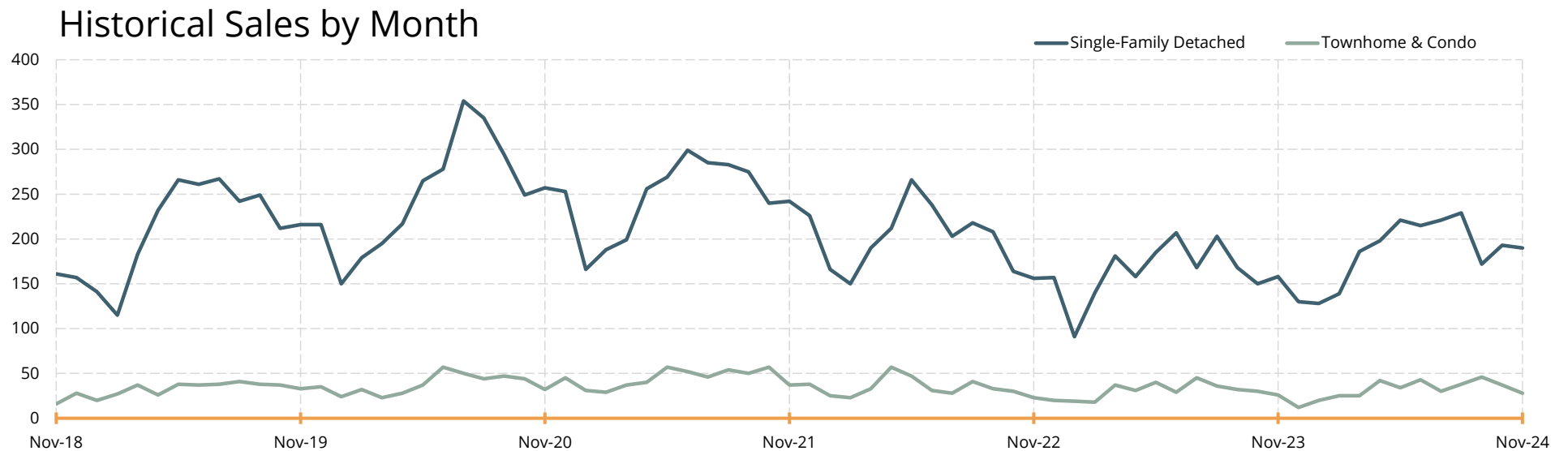
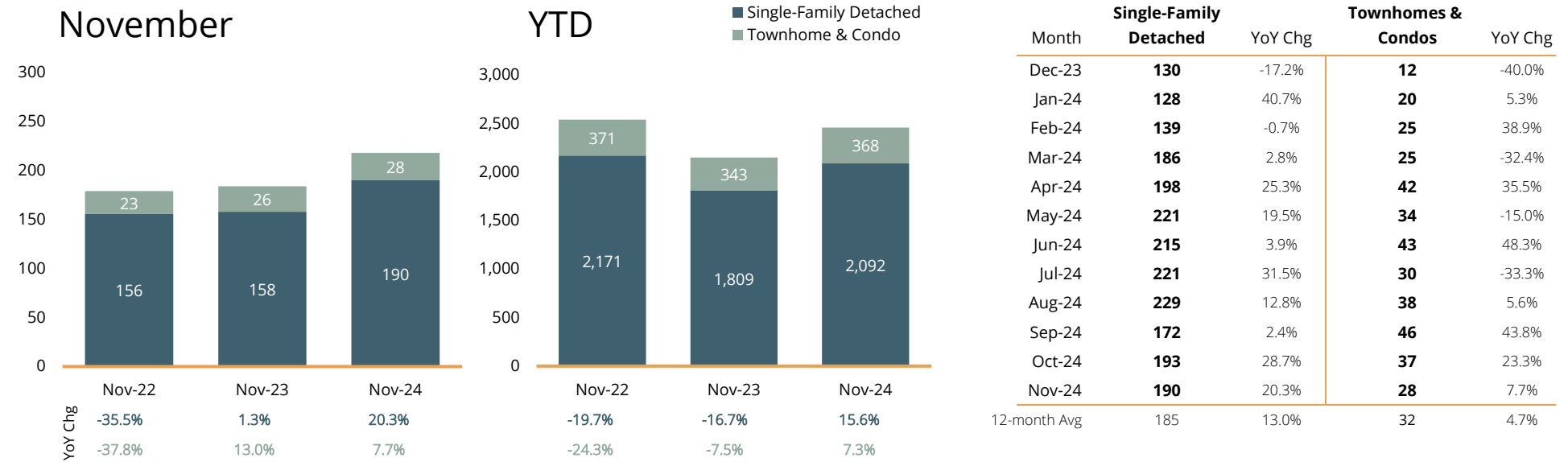
Townhome & Condo Market Overview



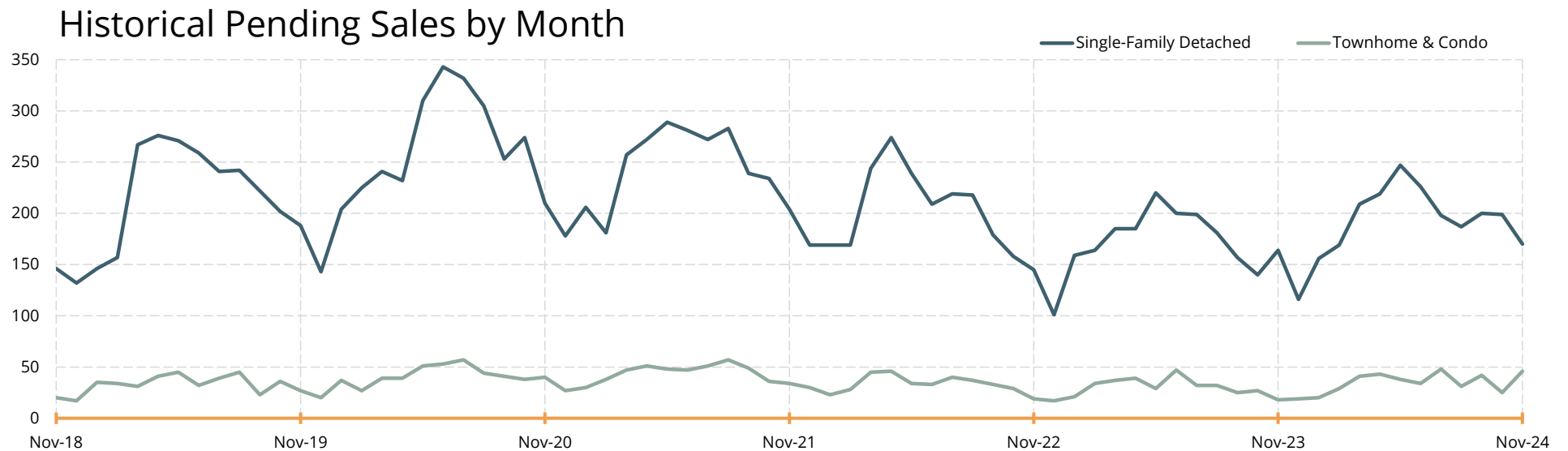
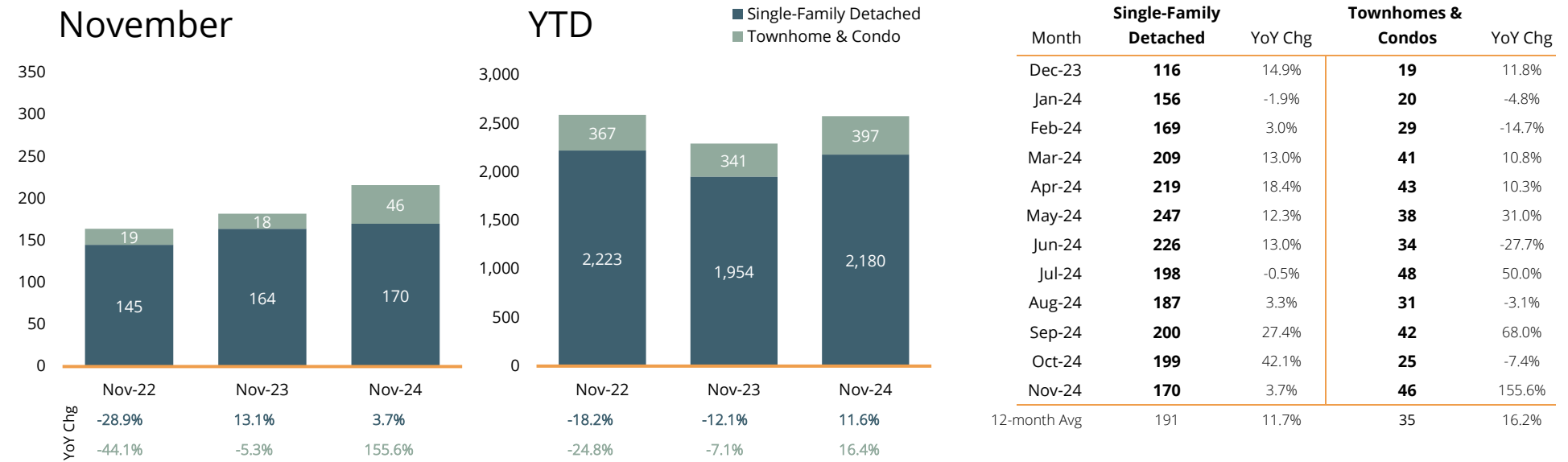
Key Metrics	2-year Trends	Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Nov-22		Nov-24				
Sales		26	28	7.7%	343	368	7.3%
Pending Sales		18	46	155.6%	341	397	16.4%
New Listings		34	42	23.5%	453	539	19.0%
Median List Price		\$305,000	\$323,943	6.2%	\$315,000	\$339,900	7.9%
Median Sales Price		\$295,000	\$323,993	9.8%	\$315,000	\$336,750	6.9%
Median Price Per Square Foot		\$190	\$219	15.1%	\$192	\$200	4.4%
Sold Dollar Volume (in millions)		\$7.8	\$9.2	16.9%	\$106.8	\$120.1	12.5%
Median Sold/Ask Price Ratio		99.8%	100.0%	0.2%	100.0%	100.0%	0.0%
Average Days on Market		18	23	27.1%	22	29	30.0%
Active Listings		52	60	15.4%	N/A	N/A	N/A
Months of Supply		1.7	1.9	11.5%	N/A	N/A	N/A

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

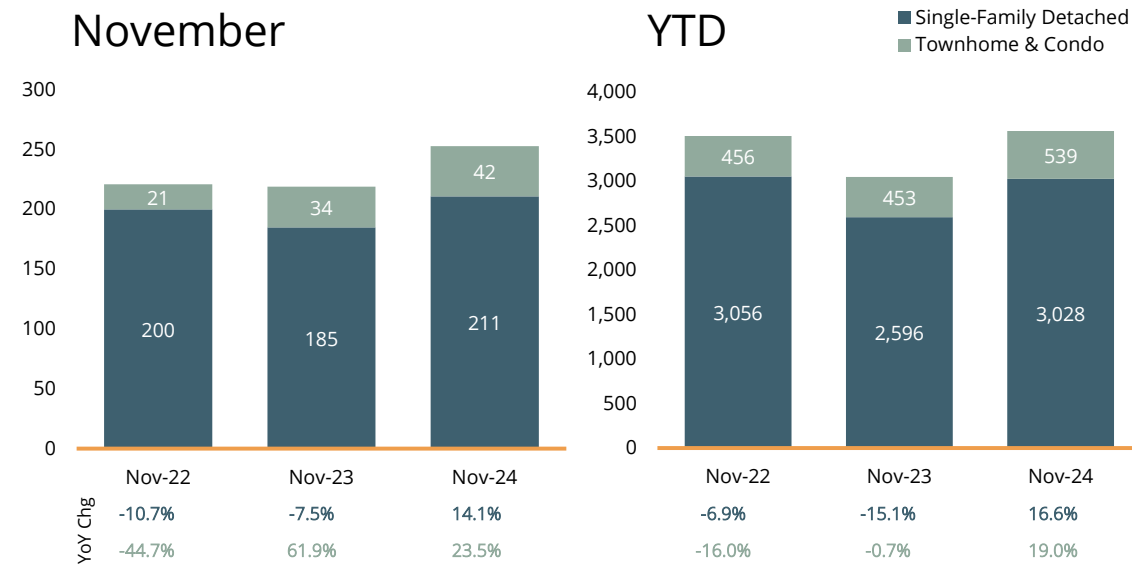
Sales



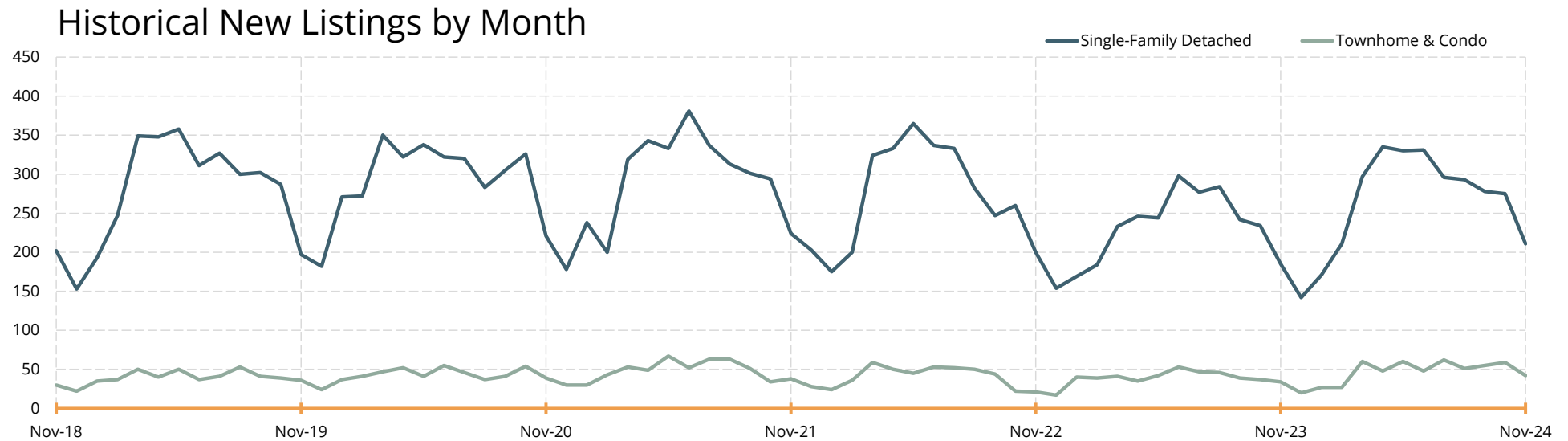
Pending Sales



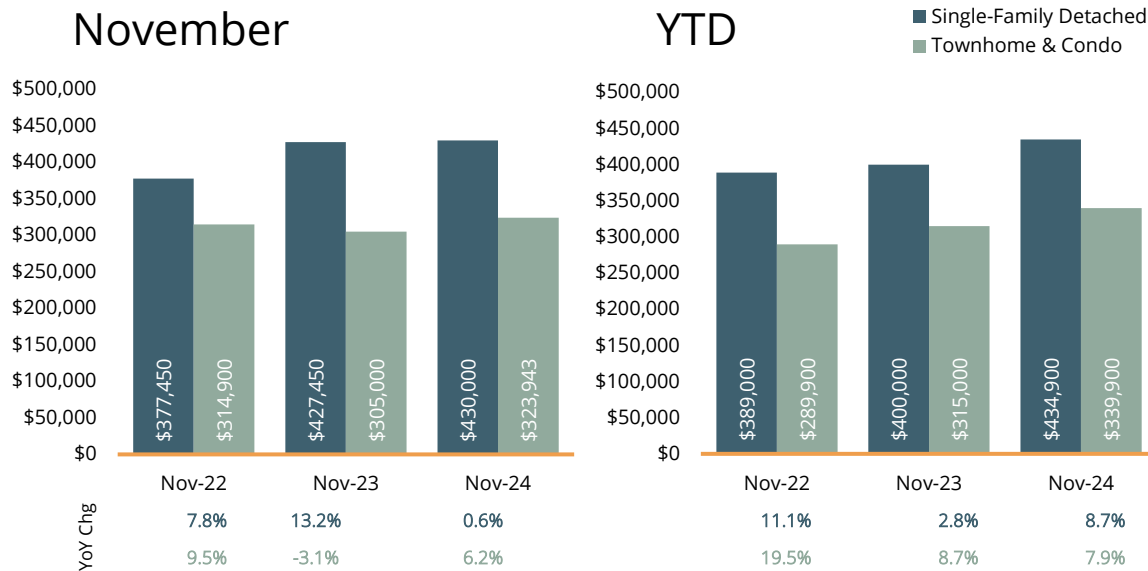
New Listings



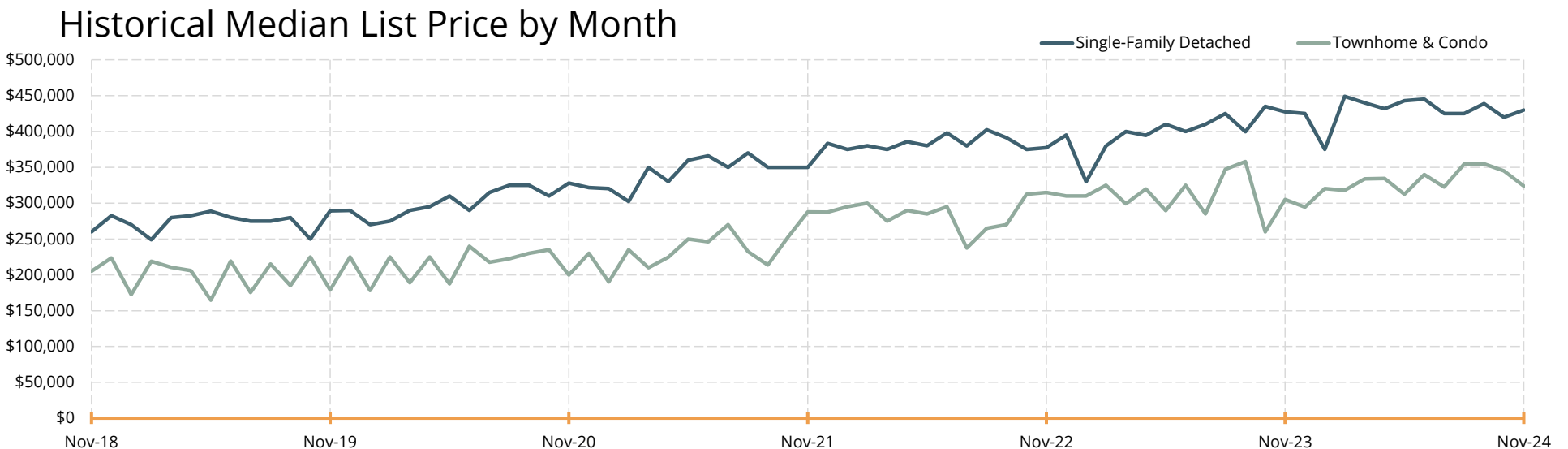
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-23	142	-7.8%	20	17.6%
Jan-24	171	1.2%	27	-32.5%
Feb-24	211	14.7%	27	-30.8%
Mar-24	297	27.5%	60	46.3%
Apr-24	335	36.2%	48	37.1%
May-24	330	35.2%	60	42.9%
Jun-24	331	11.1%	48	-9.4%
Jul-24	296	6.9%	62	31.9%
Aug-24	293	3.2%	51	10.9%
Sep-24	278	14.9%	55	41.0%
Oct-24	275	17.5%	59	59.5%
Nov-24	211	14.1%	42	23.5%
12-month Avg	264	15.3%	47	18.9%



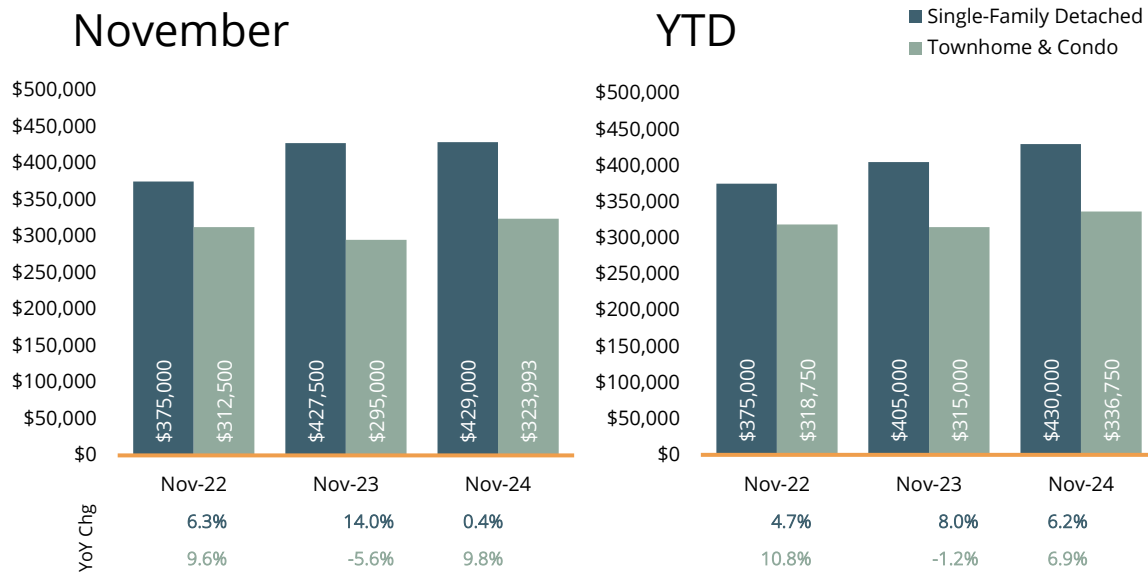
Median List Price



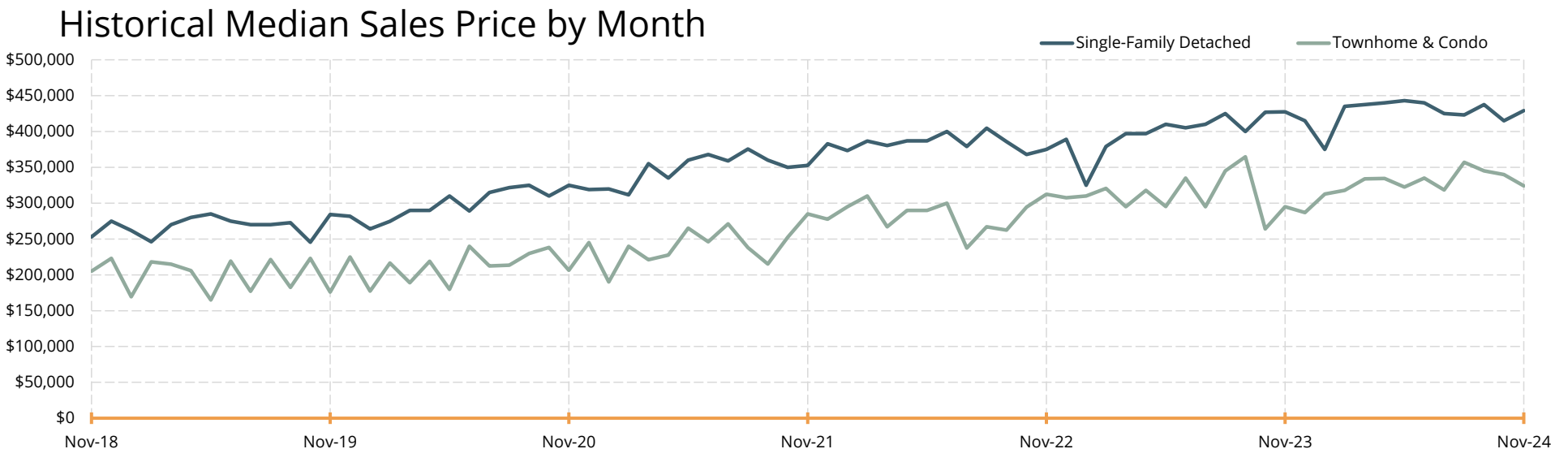
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-23	\$425,000	7.6%	\$294,500	-5.0%
Jan-24	\$375,000	13.7%	\$320,285	3.3%
Feb-24	\$449,000	18.2%	\$318,000	-2.2%
Mar-24	\$440,000	10.0%	\$334,000	11.7%
Apr-24	\$431,895	9.5%	\$334,500	4.6%
May-24	\$443,000	8.0%	\$312,339	7.8%
Jun-24	\$445,000	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%
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%
12-month Avg	\$428,960	7.1%	\$329,538	5.9%



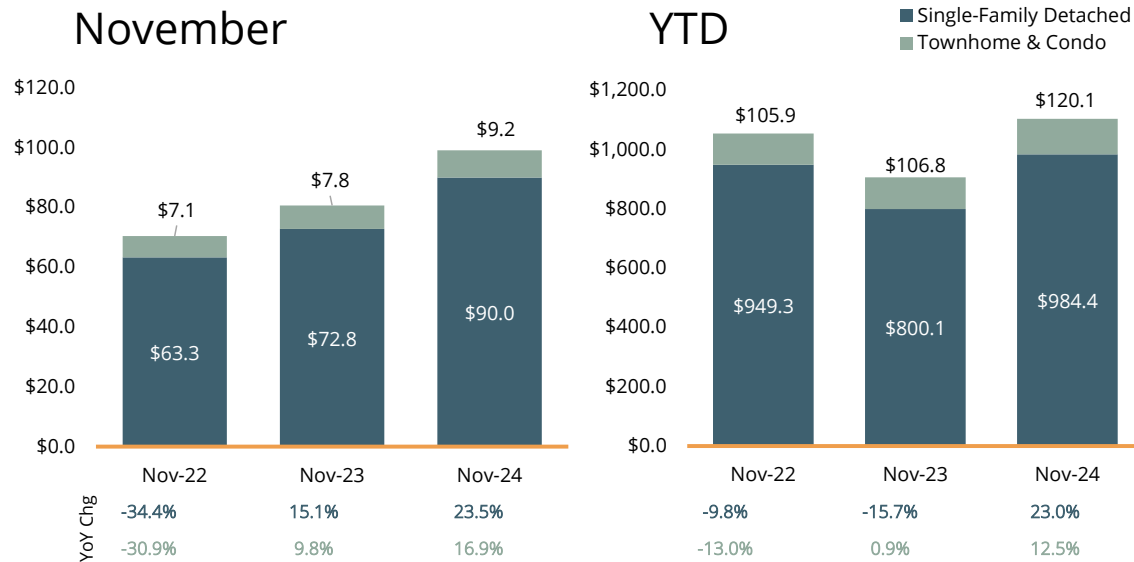
Median Sales Price



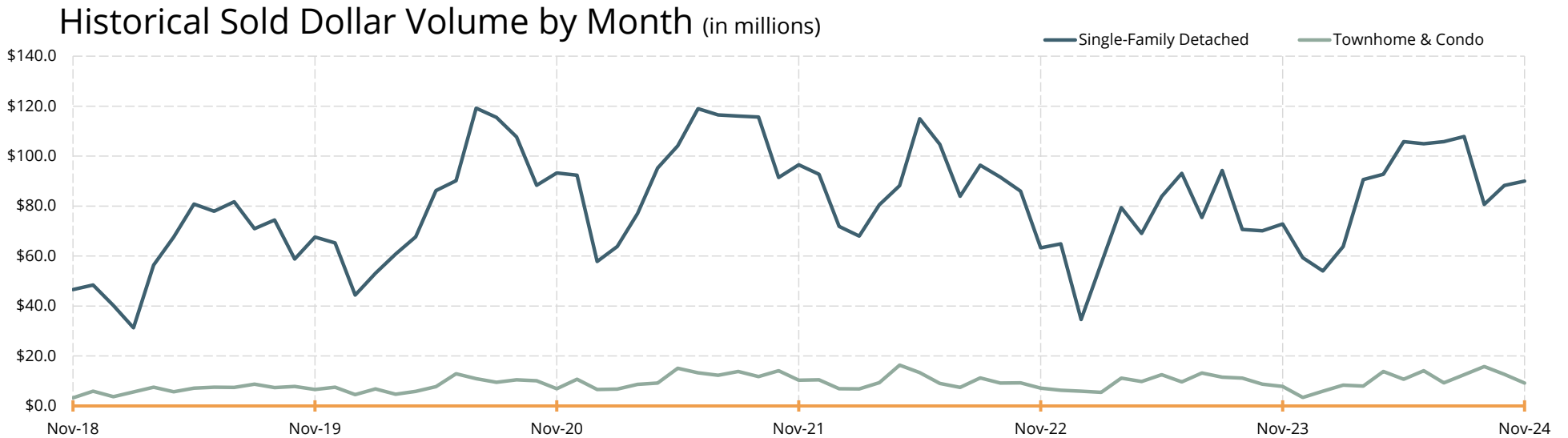
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-23	\$415,000	6.7%	\$286,950	-6.7%
Jan-24	\$375,000	15.4%	\$312,785	0.9%
Feb-24	\$435,000	14.8%	\$318,000	-0.8%
Mar-24	\$437,500	10.2%	\$334,000	13.2%
Apr-24	\$440,000	10.8%	\$334,400	5.2%
May-24	\$443,000	8.1%	\$322,500	9.2%
Jun-24	\$439,990	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%
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%
12-month Avg	\$426,249	6.8%	\$327,352	4.9%



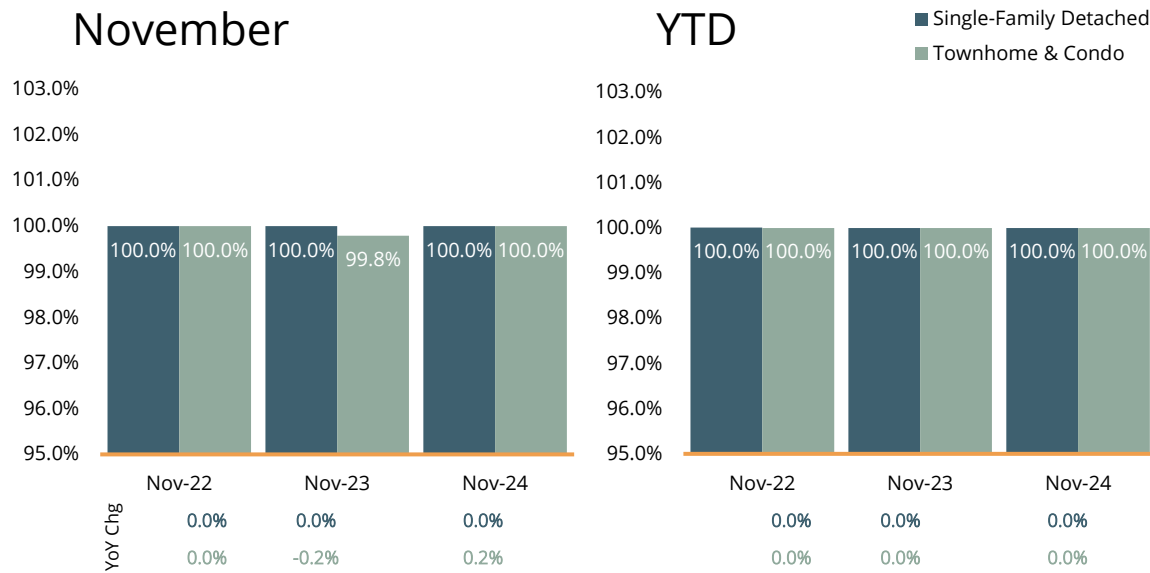
Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
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%
12-month Avg	\$87.0	20.7%	\$10.3	9.2%

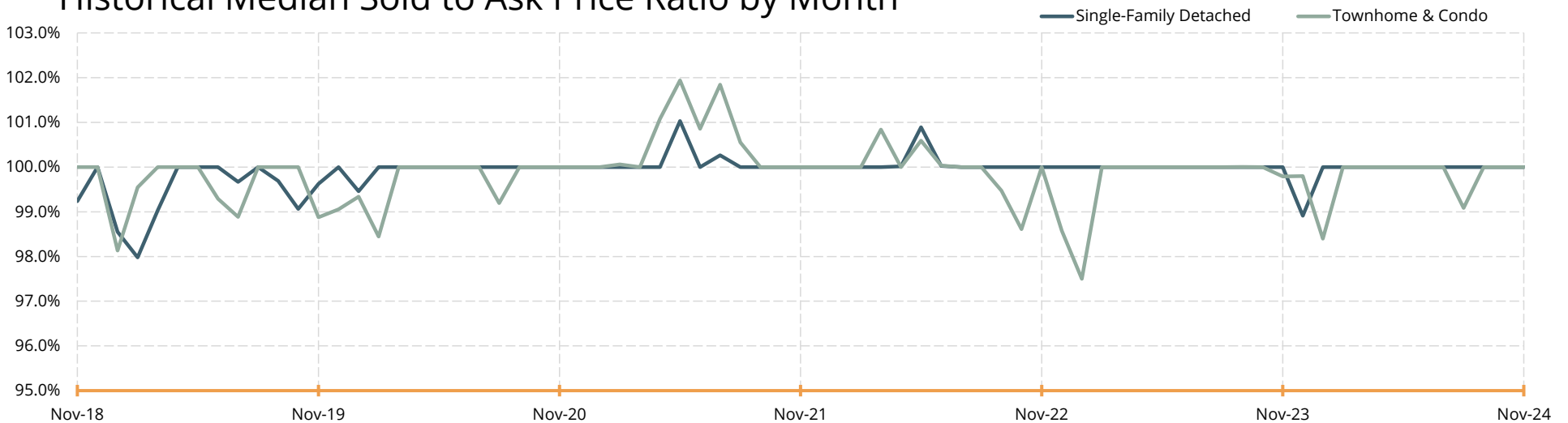


Median Sold to Ask Price Ratio

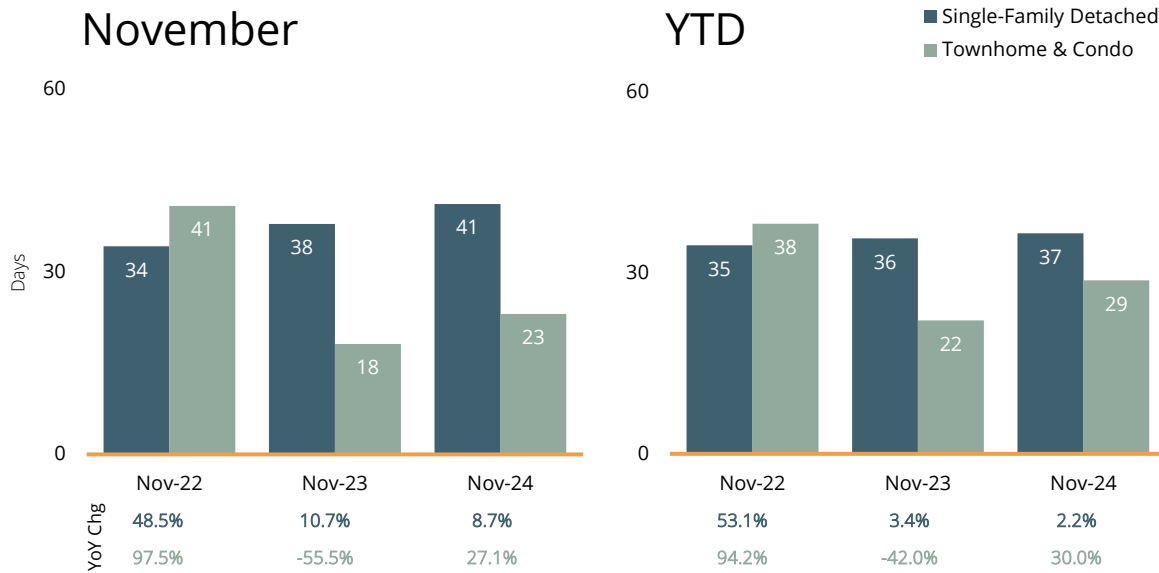


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-23	98.9%	-1.1%	99.8%	1.2%
Jan-24	100.0%	0.0%	98.4%	0.9%
Feb-24	100.0%	0.0%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.0%	0.0%
May-24	100.0%	0.0%	100.0%	0.0%
Jun-24	100.0%	0.0%	100.0%	0.0%
Jul-24	100.0%	0.0%	100.0%	0.0%
Aug-24	100.0%	0.0%	99.1%	-0.9%
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%
12-month Avg	99.9%	-0.1%	99.8%	0.1%

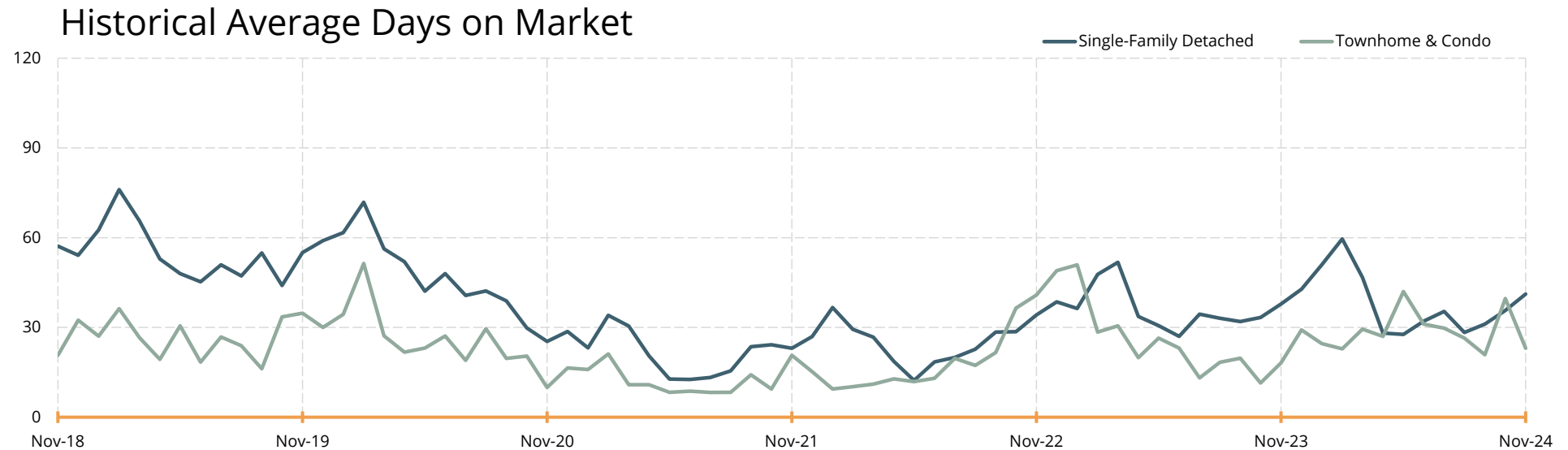
Historical Median Sold to Ask Price Ratio by Month



Average Days on Market



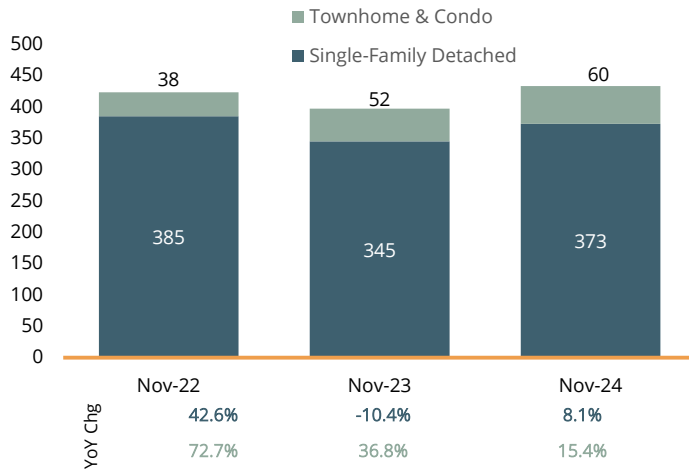
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-23	43	11.0%	29	-40.5%
Jan-24	51	40.2%	25	-51.7%
Feb-24	60	24.8%	23	-19.7%
Mar-24	47	-9.7%	29	-3.5%
Apr-24	28	-16.6%	27	35.9%
May-24	28	-9.7%	42	58.9%
Jun-24	32	18.8%	31	34.6%
Jul-24	35	2.5%	30	127.0%
Aug-24	28	-14.4%	26	43.9%
Sep-24	31	-2.8%	21	5.9%
Oct-24	36	7.2%	40	247.0%
Nov-24	41	8.7%	23	27.1%
12-month Avg	38	5.3%	29	11.9%



Active Listings

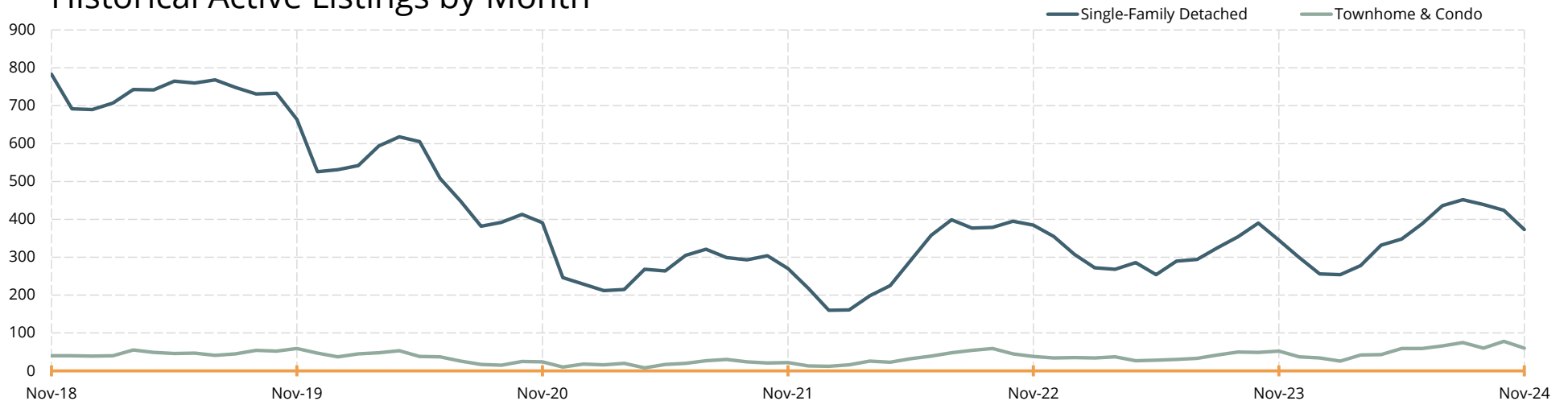


November



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Sep-24	439	24.0%	60	20.0%
Oct-24	424	8.7%	78	59.2%
Nov-24	373	8.1%	60	15.4%
12-month Avg	357	14.4%	53	41.7%

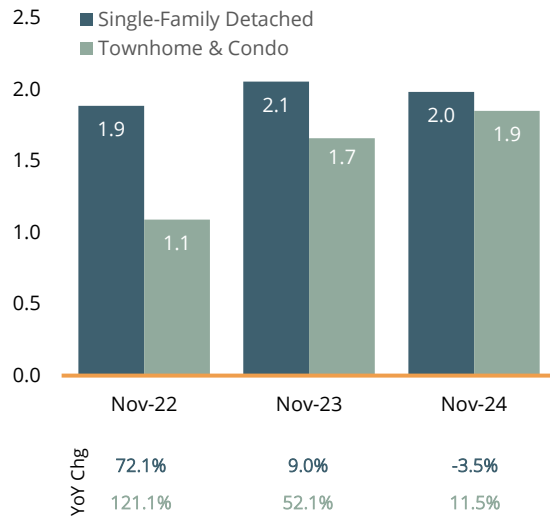
Historical Active Listings by Month



Months of Supply

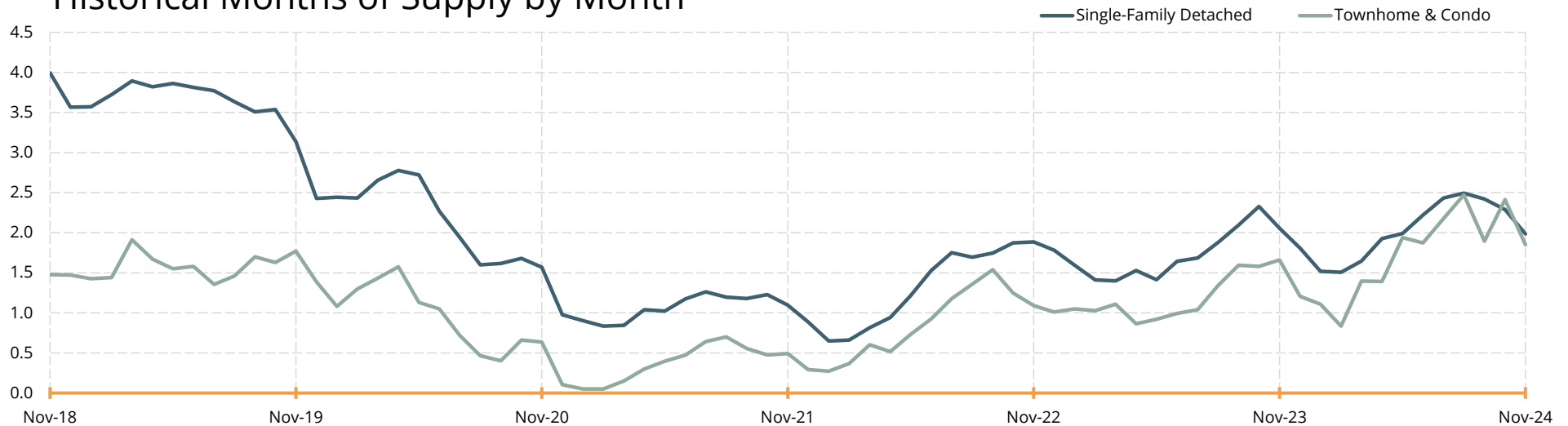


November



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
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%
12-month Avg	2.0	16.4%	1.7	44.9%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Clarke County	17	16	-5.9%	19	13	-31.6%	\$485,000	\$620,000	27.8%	26	22	-15.4%	1.7	1.6	-7.1%
Frederick County	128	152	18.8%	100	123	23.0%	\$450,000	\$425,000	-5.6%	232	248	6.9%	2.1	1.9	-6.8%
Warren County	46	53	15.2%	43	54	25.6%	\$353,000	\$374,950	6.2%	85	119	40.0%	1.8	2.4	34.9%
Winchester	28	32	14.3%	22	28	27.3%	\$322,450	\$367,500	14.0%	54	44	-18.5%	2.3	1.6	-30.8%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Clarke County	251	214	-14.7%	162	144	-11.1%	\$574,945	\$540,000	-6.1%	26	22	-15.4%
Frederick County	1,726	2,034	17.8%	1,212	1,438	18.6%	\$400,870	\$425,000	6.0%	232	248	6.9%
Warren County	702	878	25.1%	516	561	8.7%	\$359,450	\$384,000	6.8%	85	119	40.0%
Winchester	370	441	19.2%	262	317	21.0%	\$339,500	\$368,700	8.6%	54	44	-18.5%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Clarke County	17	15	-11.8%	19	13	-31.6%	\$485,000	\$620,000	27.8%	26	22	-15.4%	1.8	1.66	-9.0%
Frederick County	102	119	16.7%	80	102	27.5%	\$482,500	\$460,000	-4.7%	199	203	2.0%	2.2	2.0	-12.9%
Warren County	44	51	15.9%	41	52	26.8%	\$353,000	\$379,950	7.6%	82	116	41.5%	1.8	2.5	34.2%
Winchester	22	26	18.2%	18	23	27.8%	\$339,900	\$400,000	17.7%	38	32	-15.8%	1.9	1.4	-28.6%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Clarke County	238	207	-13.0%	154	141	-8.4%	\$579,500	\$540,000	-6.8%	26	22	-15.4%
Frederick County	1,385	1,637	18.2%	963	1,160	20.5%	\$440,000	\$459,999	4.5%	199	203	2.0%
Warren County	659	828	25.6%	477	527	10.5%	\$365,000	\$387,000	6.0%	82	116	41.5%
Winchester	314	356	13.4%	215	264	22.8%	\$343,000	\$375,000	9.3%	38	32	-15.8%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Clarke County	13	7	-46.2%	8	3	-62.5%	\$240,000	\$266,450	11.0%	0	0	n/a
Frederick County	341	397	16.4%	249	278	11.6%	\$324,995	\$339,990	4.6%	33	45	36.4%
Warren County	43	50	16.3%	39	34	-12.8%	\$285,000	\$254,500	-10.7%	3	3	0.0%
Winchester	56	85	51.8%	47	53	12.8%	\$315,000	\$355,000	12.7%	16	12	-25.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
Clarke County	0	1	n/a	0	0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a
Frederick County	26	33	26.9%	20	21	5.0%	\$295,000	\$320,000	8.5%	33	45	36.4%	1.4	1.8	28.9%
Warren County	2	2	0.0%	2	2	0.0%	\$251,756	\$299,950	19.1%	3	3	0.0%	0.8	1.0	19.4%
Winchester	6	6	0.0%	4	5	25.0%	\$300,000	\$350,000	16.7%	16	12	-25.0%	4.0	2.6	-35.7%



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.

All inquiries regarding this report may be directed to:

Robin Spensieri

Virginia REALTORS® Vice President of Communications and Media Relations

rspensieri@virginiarealtors.org

804-622-7954

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.