



SEPTEMBER
2024

BRARBLUE RIDGE

MARKET INDICATORS REPORT



CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

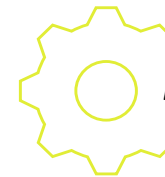
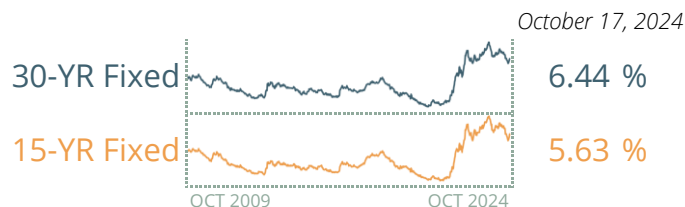
BRAR Market Indicators Report



Key Market Trends: September 2024

- Year-over-year sales activity has risen for six consecutive months in the BRAR market.** There were 218 closed sales in the BRAR region in September, 18 more than the prior year, showing a 9% increase. Frederick County had 145 closed sales in September, which is an additional 40 compared to a year ago (+38.1%). Sales activity fell sharply in Clarke County (58.8%) and Warren County (-27.3%) from last September. In Winchester, there were 26 home sales in September, a 13% jump from the previous year.
- Pending transactions rose sharply in September compared to last year.** In September, there were 242 pending sales in the BRAR area, 60 more than last year, reflecting a 33% increase. There were 138 pending home sales in Frederick County, 35 more than the prior year (+34%). Pending sales activity increased sharply in Warren County (+41.5%) and Winchester (+45.8%) compared to last September. Even though pending sales activity has grown in the BRAR area, Clarke County experienced another decline for the fourth consecutive month.
- BRAR's median sales price jumped slightly in September after slightly declining the previous month.** The median sales price in the BRAR footprint was \$405,125 in September, an \$18,555 price jump from last year, marking a 4.8% increase. Clarke County's median sales price peaked at \$652,900, a 13.5% increase from last September, an additional \$77,910. Home prices rose about 5% in Frederick County (+\$20,000) and Warren County (+\$16,500) compared to last September.
- Inventory levels continue to rise in most parts of the BRAR market.** There were 499 active listings throughout the BRAR area at the end of September, 95 more listings than the prior year, a 23.5% increase. Only Warren County (+52 listings) and Fredrick County (+55 listings) had more active listings than last September. Winchester (-10 listings) and Clarke County (-2 listings) had fewer active listings than last year.

INTEREST RATE
TRACKER



BRAR Market Dashboard

YoY Chg	Sep-24	Indicator
▲ 9.0%	218	Sales
▲ 33.0%	242	Pending Sales
▲ 18.5%	333	New Listings
▲ 5.6%	\$407,125	Median List Price
▲ 4.8%	\$405,125	Median Sales Price
▲ 4.0%	\$217	Median Price Per Square Foot
▲ 17.9%	\$96.4	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -3.6%	29	Average Days on Market
▲ 23.5%	499	Active Listings
▲ 16.1%	2.3	Months of Supply

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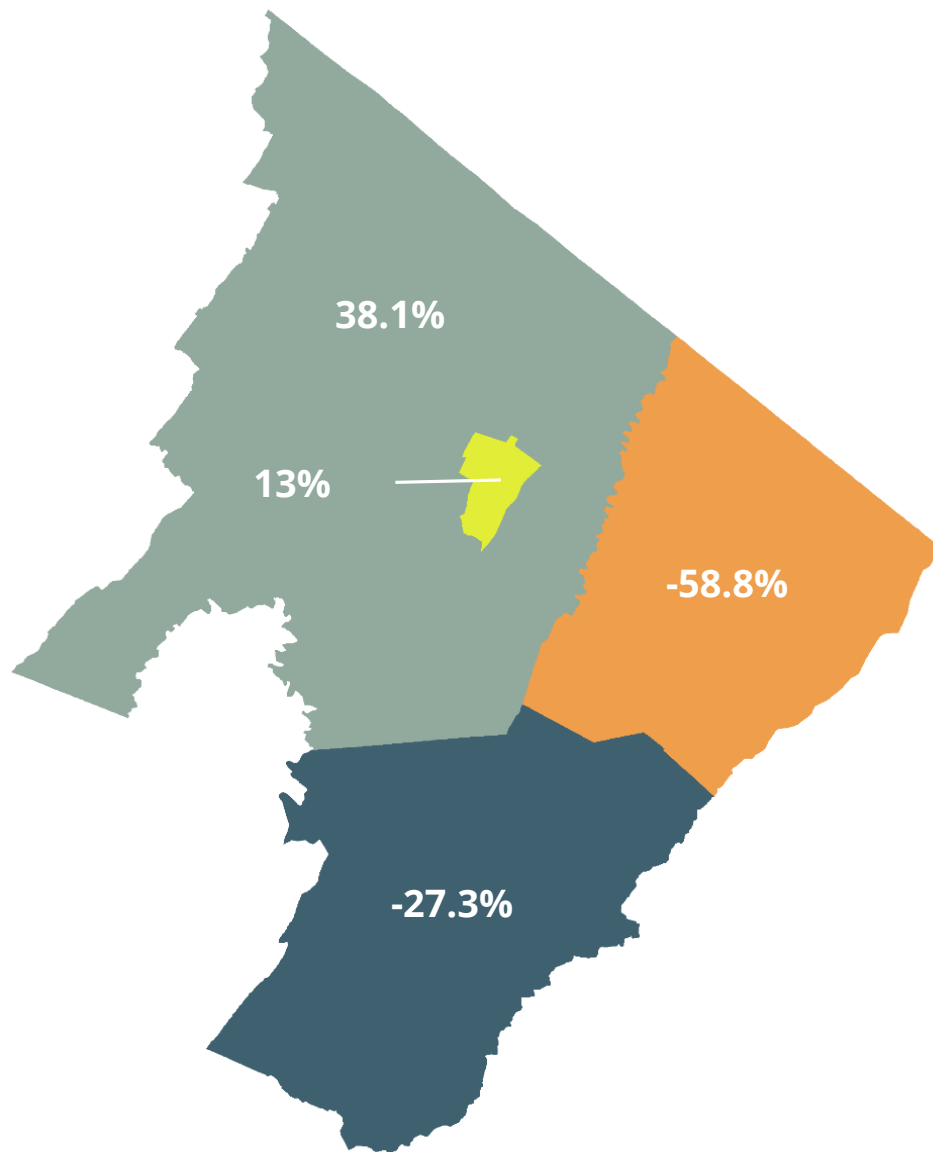
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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		
	Sep-23	Sep-24	% Chg
Clarke County	17	7	-58.8%
Frederick County	105	145	38.1%
Warren County	55	40	-27.3%
Winchester	23	26	13.0%
BRAR	200	218	9.0%

Total Market Overview



Key Metrics	Sep-22	2-year Trends	Sep-24	Sep-23	Sep-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales				200	218	9.0%	1,788	2,012	12.5%
Pending Sales				182	242	33.0%	1,946	2,137	9.8%
New Listings				281	333	18.5%	2,559	2,980	16.5%
Median List Price				\$385,450	\$407,125	5.6%	\$389,900	\$410,000	5.2%
Median Sales Price				\$386,570	\$405,125	4.8%	\$388,000	\$410,000	5.7%
Median Price Per Square Foot				\$208	\$217	4.0%	\$201	\$213	6.0%
Sold Dollar Volume (in millions)				\$81.8	\$96.4	17.9%	\$747.4	\$904.5	21.0%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				30	29	-3.6%	34	35	3.7%
Active Listings				404	499	23.5%	n/a	n/a	n/a
Months of Supply				2.0	2.3	16.1%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	Sep-22	2-year Trends	Sep-24	Sep-23	Sep-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales				168	172	2.4%	1,501	1,709	13.9%
Pending Sales				157	200	27.4%	1,650	1,811	9.8%
New Listings				242	278	14.9%	2,177	2,542	16.8%
Median List Price				\$399,700	\$438,758	9.8%	\$399,990	\$435,000	8.8%
Median Sales Price				\$399,945	\$437,495	9.4%	\$400,000	\$431,175	7.8%
Median Price Per Square Foot				\$210	\$226	7.5%	\$205	\$217	5.8%
Sold Dollar Volume (in millions)				\$70.6	\$80.7	14.2%	\$657.1	\$806.2	22.7%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				32	31	-2.8%	36	36	1.5%
Active Listings				354	439	24.0%	n/a	n/a	n/a
Months of Supply				2.1	2.4	15.5%	n/a	n/a	n/a

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

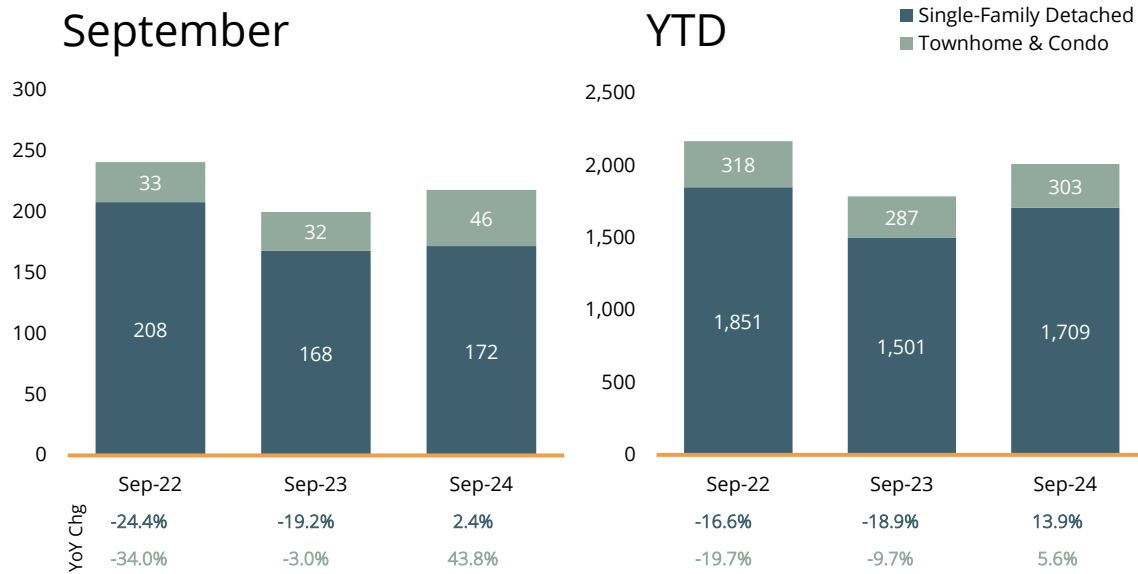
Townhome & Condo Market Overview



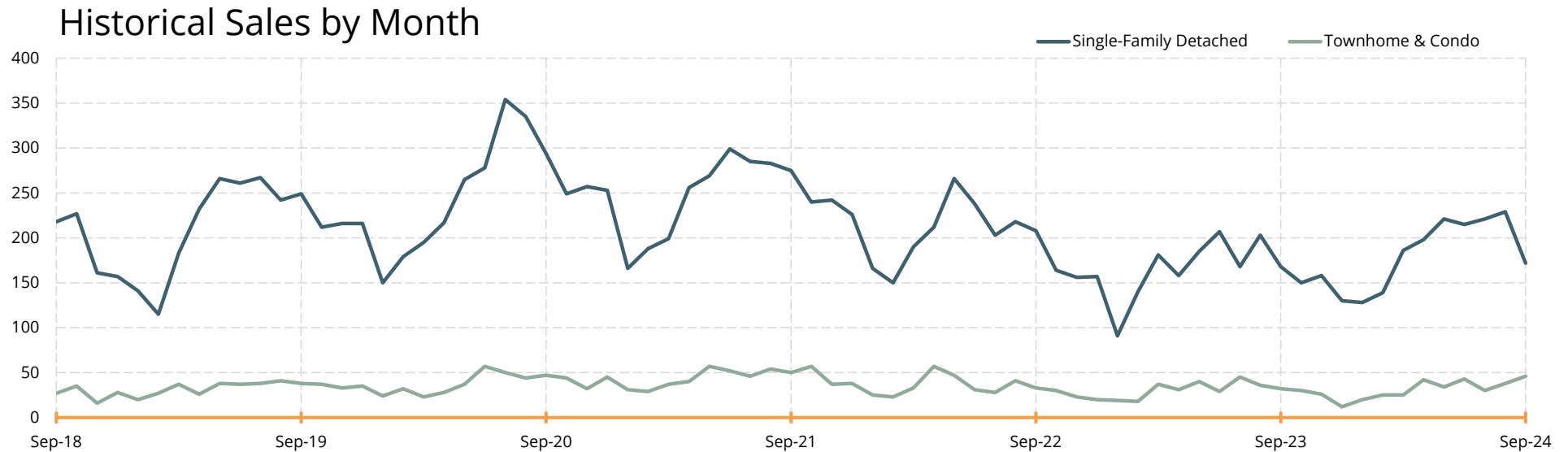
Key Metrics	Sep-22	2-year Trends	Sep-24	Sep-23	Sep-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales				32	46	43.8%	287	303	5.6%
Pending Sales				25	42	68.0%	296	326	10.1%
New Listings				39	55	41.0%	382	438	14.7%
Median List Price				\$357,970	\$354,950	-0.8%	\$319,900	\$339,000	6.0%
Median Sales Price				\$364,670	\$345,093	-5.4%	\$319,900	\$335,000	4.7%
Median Price Per Square Foot				\$203	\$203	0.0%	\$192	\$200	4.2%
Sold Dollar Volume (in millions)				\$11.2	\$15.7	41.0%	\$90.2	\$98.3	8.9%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				20	21	5.9%	24	28	18.9%
Active Listings				50	60	20.0%	N/A	N/A	N/A
Months of Supply				1.6	1.9	18.7%	N/A	N/A	N/A

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

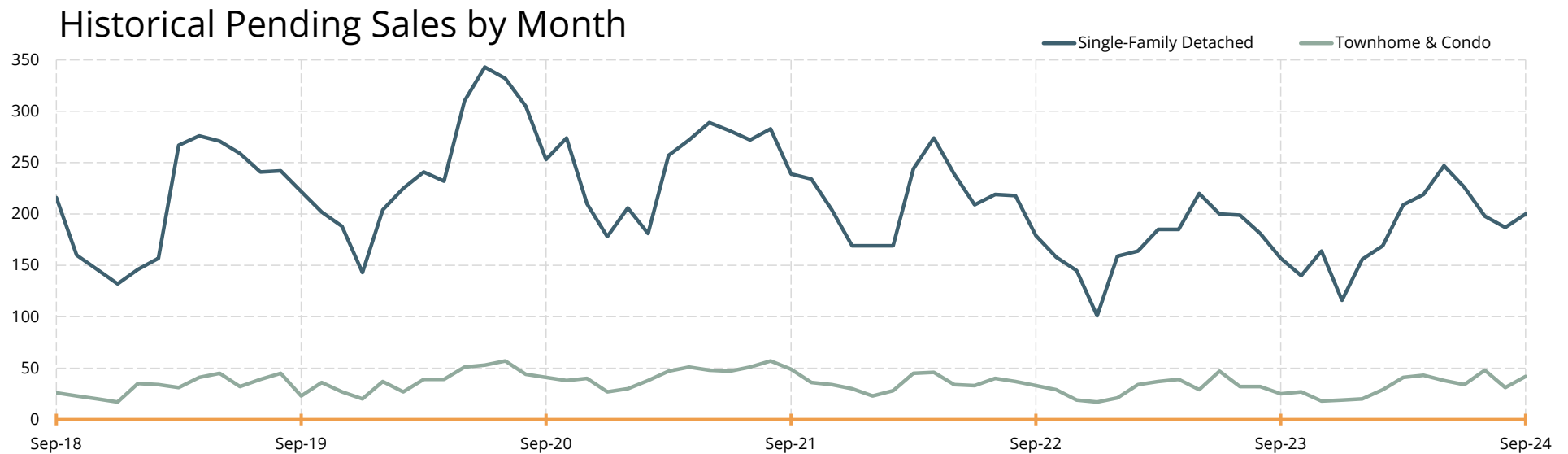
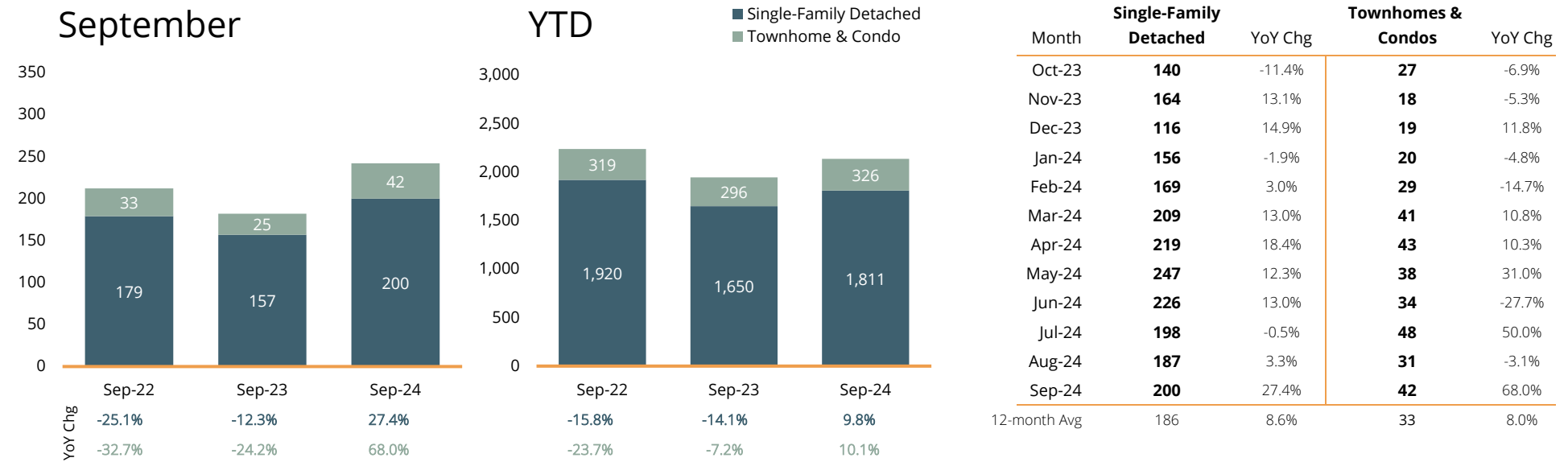
Sales



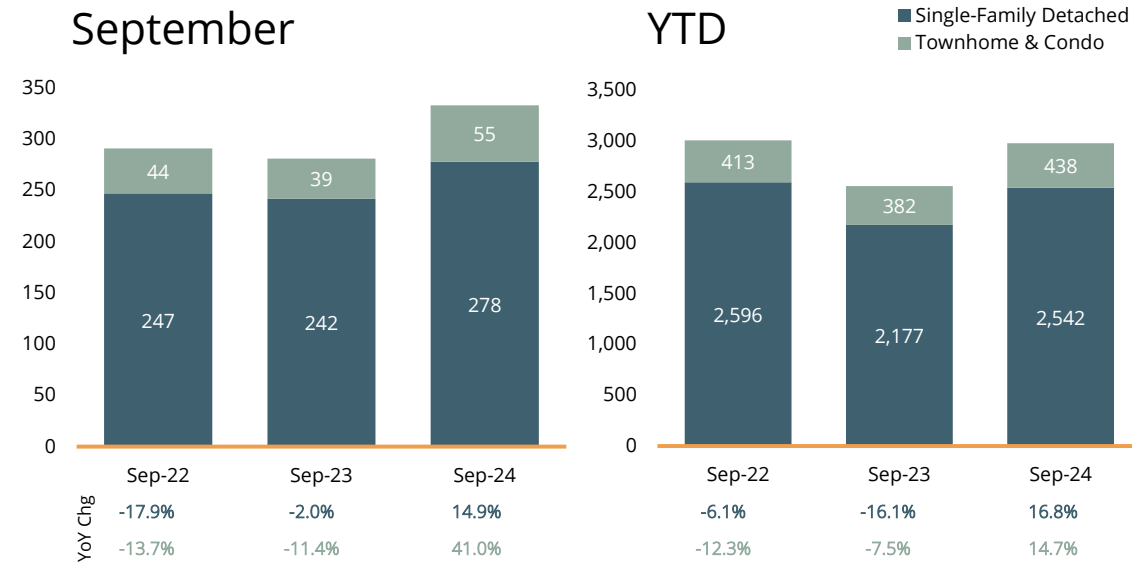
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-23	150	-8.5%	30	0.0%
Nov-23	158	1.3%	26	13.0%
Dec-23	130	-17.2%	12	-40.0%
Jan-24	128	40.7%	20	5.3%
Feb-24	139	-0.7%	25	38.9%
Mar-24	186	2.8%	25	-32.4%
Apr-24	198	25.3%	42	35.5%
May-24	221	19.5%	34	-15.0%
Jun-24	215	3.9%	43	48.3%
Jul-24	221	31.5%	30	-33.3%
Aug-24	229	12.8%	38	5.6%
Sep-24	172	2.4%	46	43.8%
12-month Avg	179	8.5%	31	3.1%



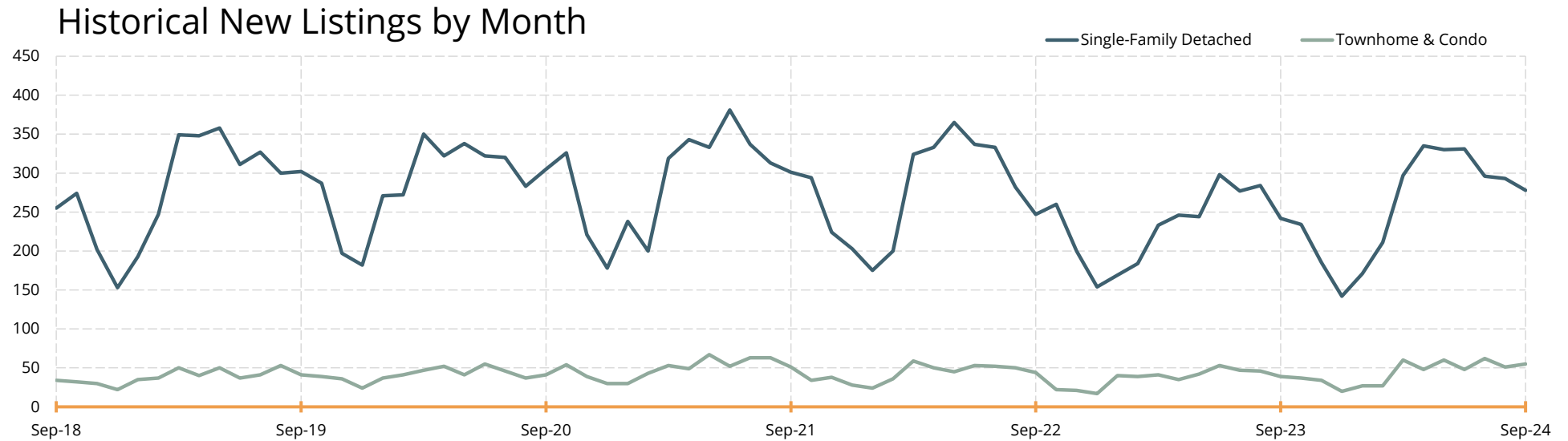
Pending Sales



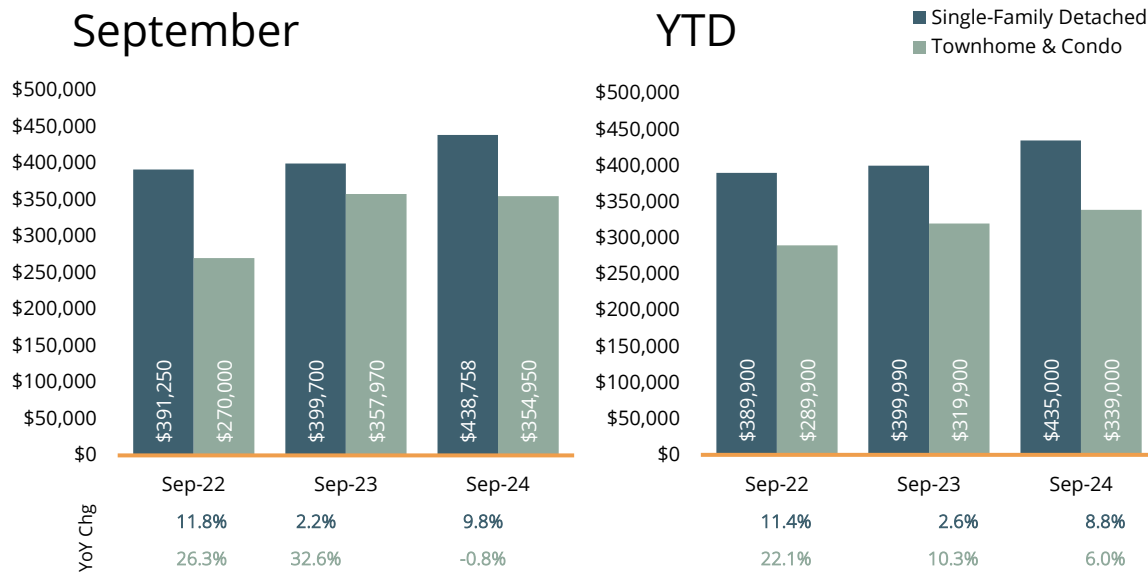
New Listings



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Sep-24	278	14.9%	55	41.0%
12-month Avg	259	11.2%	44	19.7%

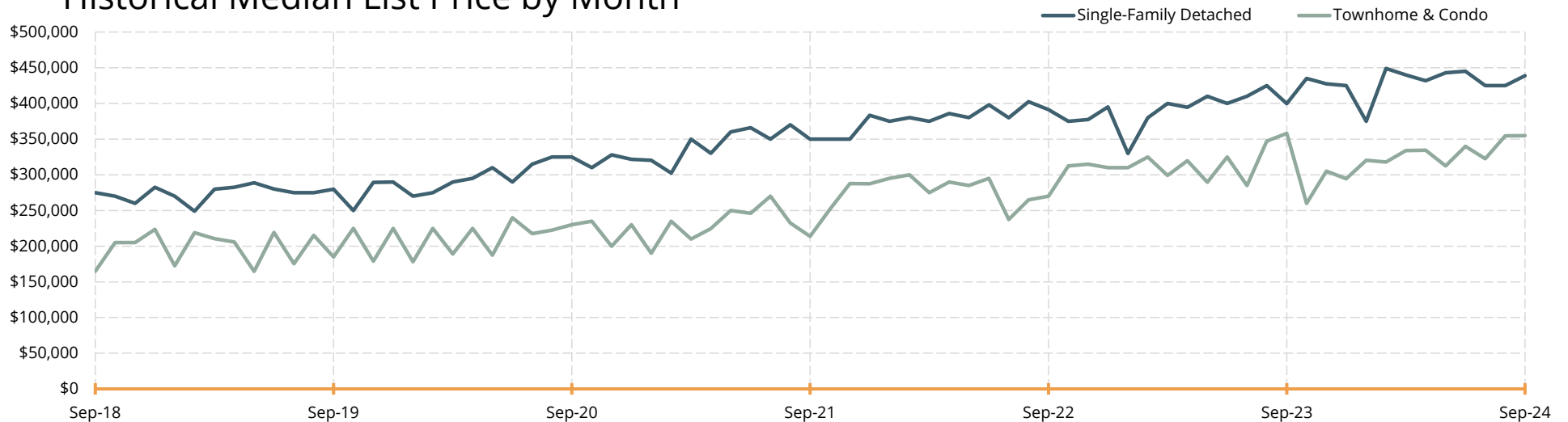


Median List Price

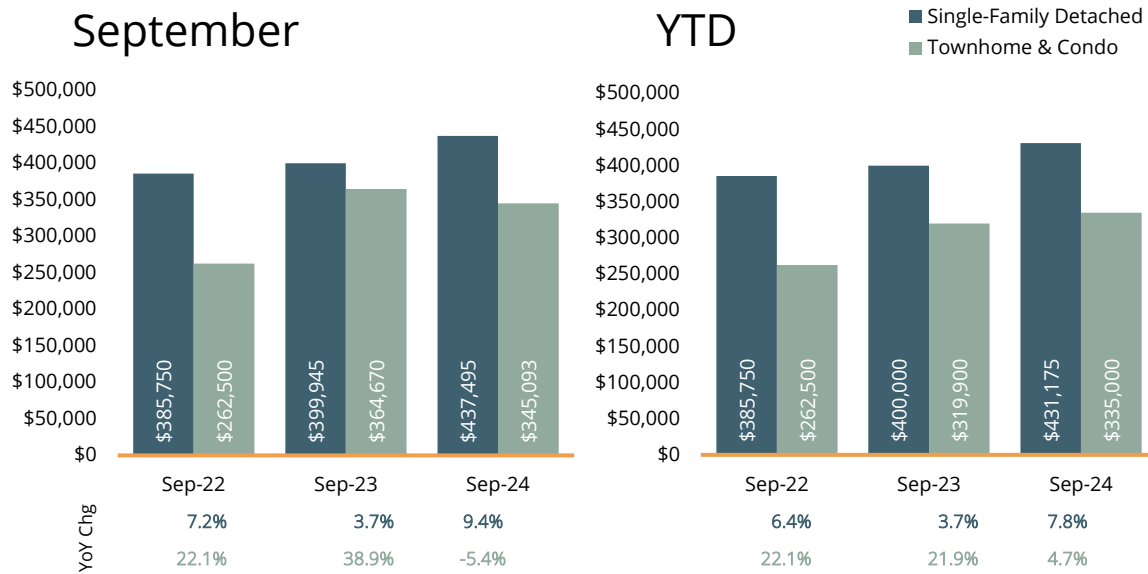


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-23	\$434,900	16.0%	\$259,950	-16.8%
Nov-23	\$427,450	13.2%	\$305,000	-3.1%
Dec-23	\$425,000	7.6%	\$294,500	-5.0%
Jan-24	\$375,000	13.7%	\$320,285	3.3%
Feb-24	\$449,000	18.2%	\$318,000	-2.2%
Mar-24	\$440,000	10.0%	\$334,000	11.7%
Apr-24	\$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%
Sep-24	\$438,758	9.8%	\$354,950	-0.8%
12-month Avg	\$429,997	9.9%	\$320,872	1.4%

Historical Median List Price by Month

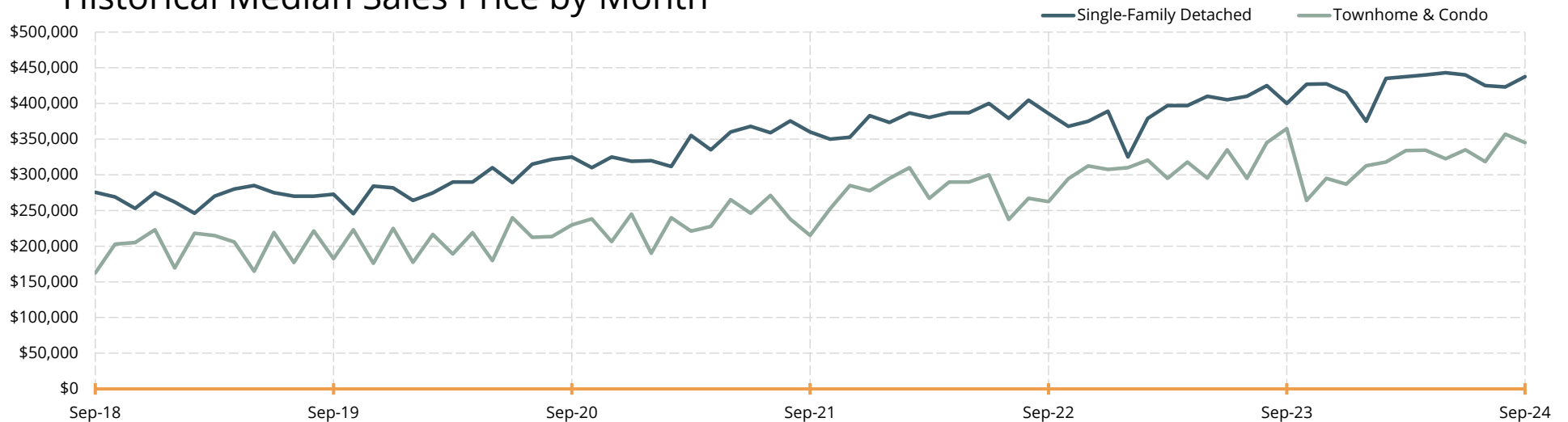


Median Sales Price

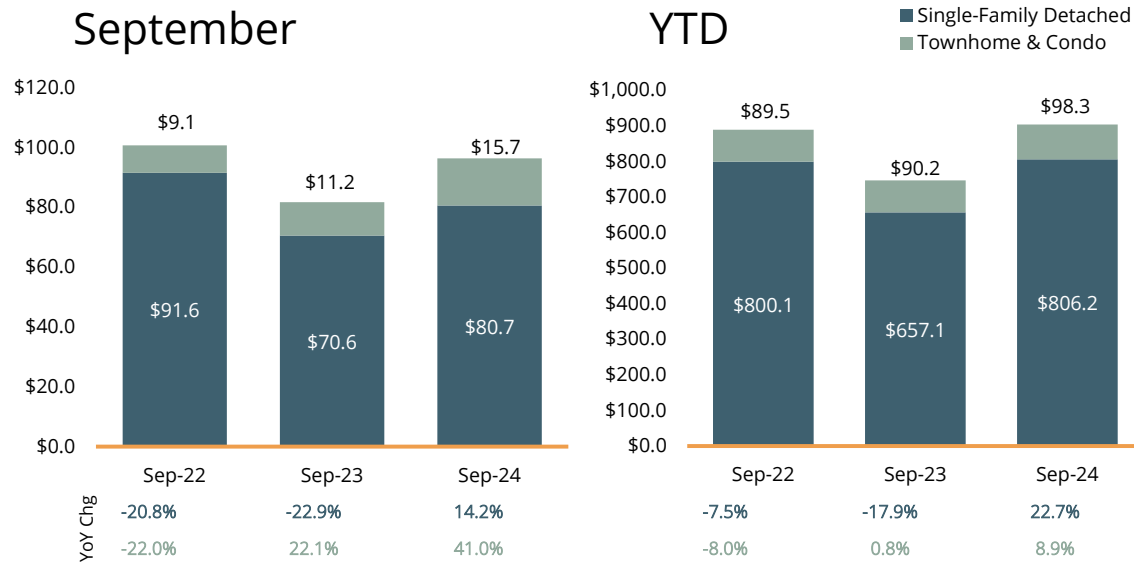


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-23	\$427,000	16.0%	\$264,000	-10.4%
Nov-23	\$427,500	14.0%	\$295,000	-5.6%
Dec-23	\$415,000	6.7%	\$286,950	-6.7%
Jan-24	\$375,000	15.4%	\$312,785	0.9%
Feb-24	\$435,000	14.8%	\$318,000	-0.8%
Mar-24	\$437,500	10.2%	\$334,000	13.2%
Apr-24	\$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%
Sep-24	\$437,495	9.4%	\$345,093	-5.4%
12-month Avg	\$427,124	9.5%	\$318,602	0.8%

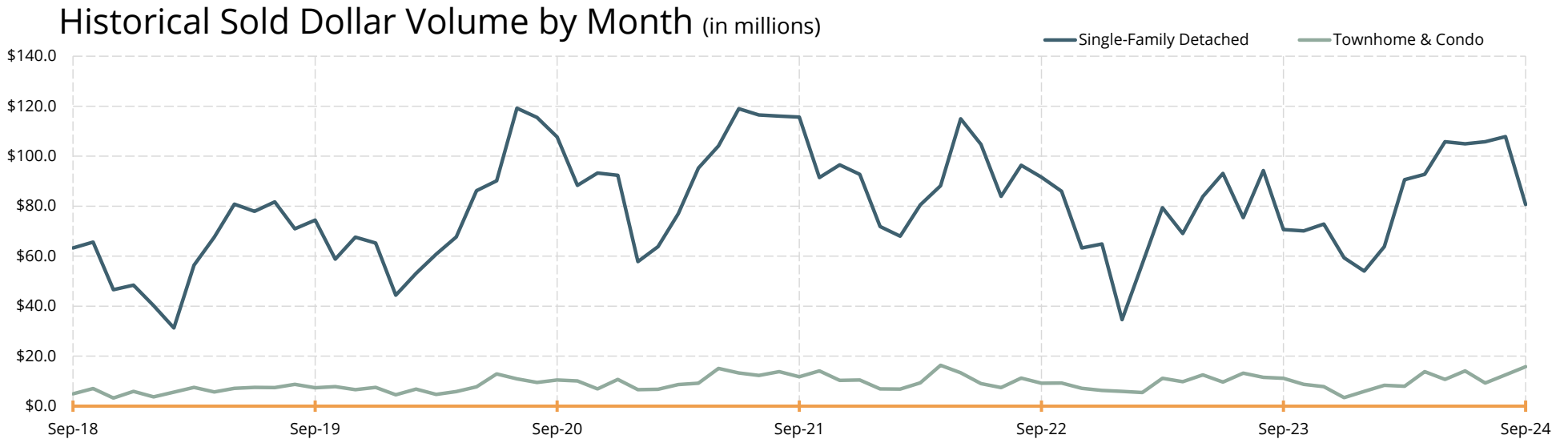
Historical Median Sales Price by Month



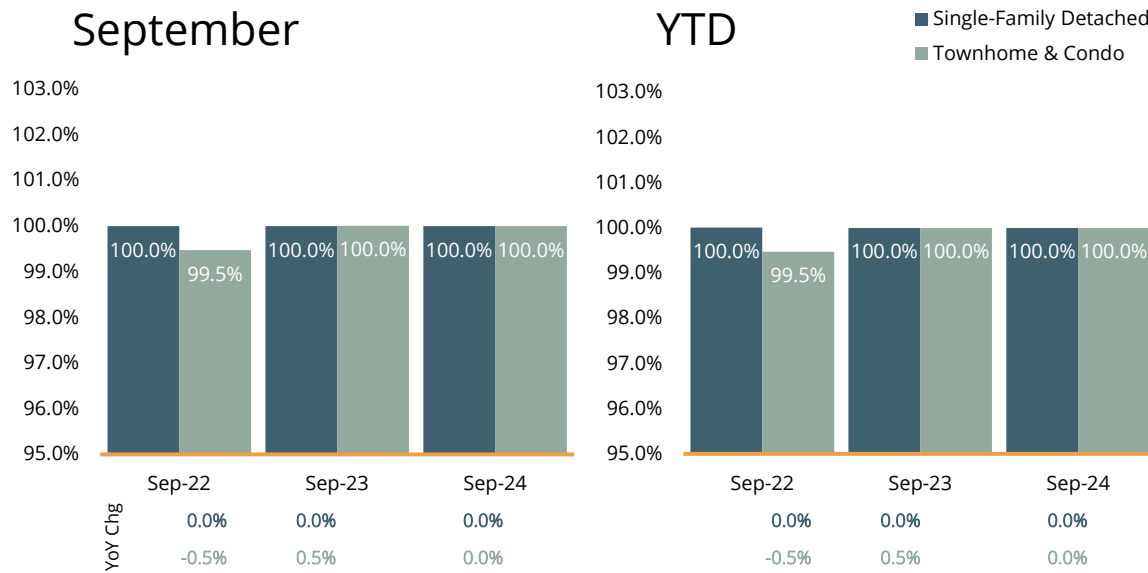
Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Sep-24	\$80.7	14.2%	\$15.7	41.0%
12-month Avg	\$84.0	15.8%	\$9.9	4.8%

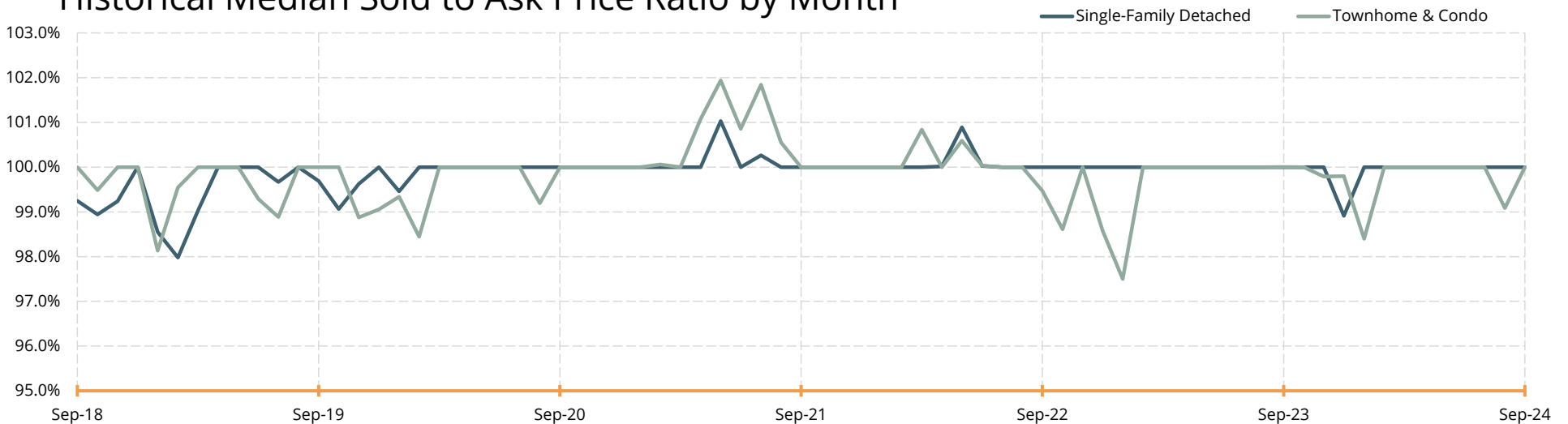


Median Sold to Ask Price Ratio

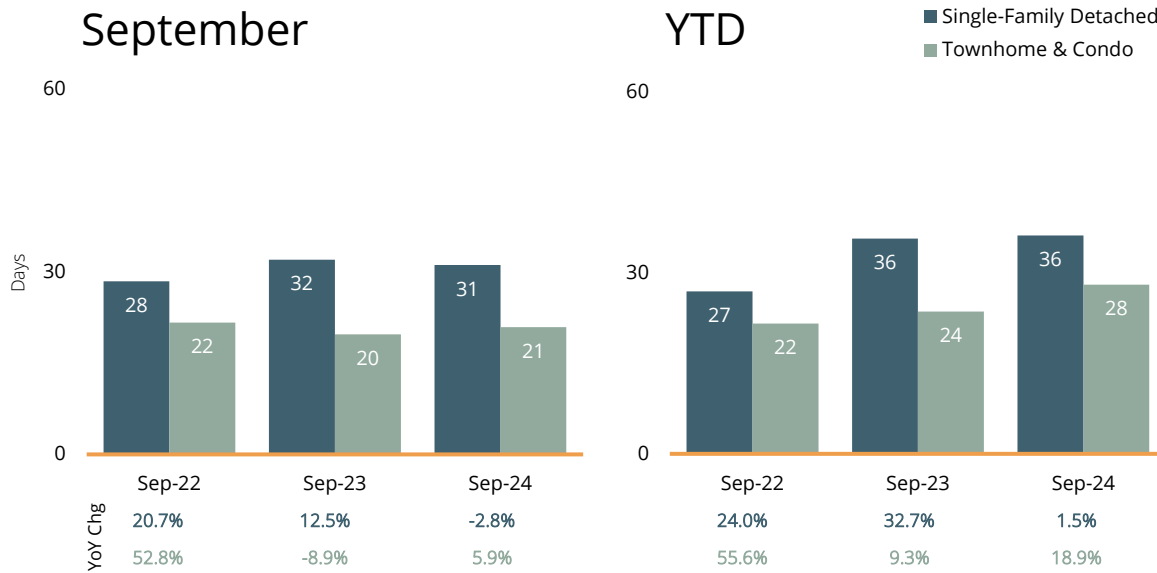


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-23	100.0%	0.0%	100.0%	1.4%
Nov-23	100.0%	0.0%	99.8%	-0.2%
Dec-23	98.9%	-1.1%	99.8%	1.2%
Jan-24	100.0%	0.0%	98.4%	0.9%
Feb-24	100.0%	0.0%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.0%	0.0%
May-24	100.0%	0.0%	100.0%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

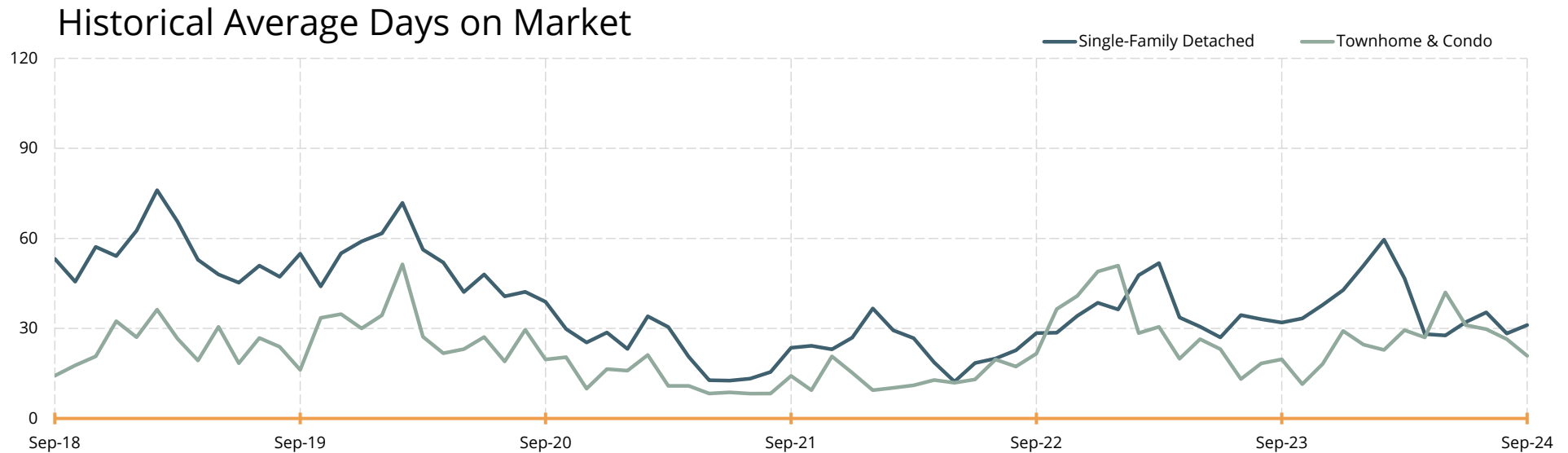
Historical Median Sold to Ask Price Ratio by Month



Average Days on Market



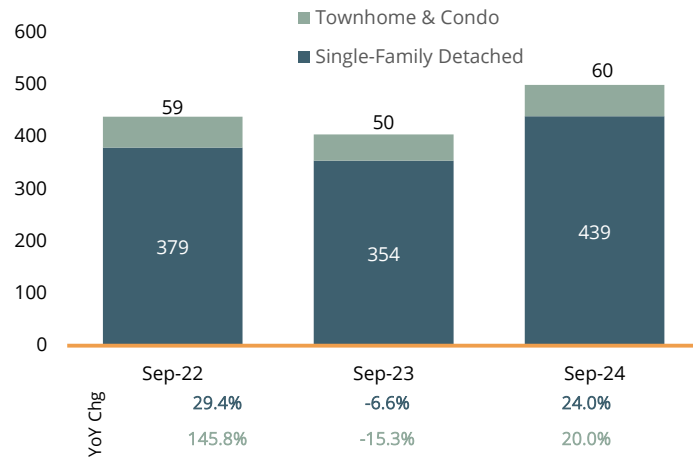
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-23	33	16.7%	11	-68.6%
Nov-23	38	10.7%	18	-55.5%
Dec-23	43	11.0%	29	-40.5%
Jan-24	51	40.2%	25	-51.7%
Feb-24	60	24.8%	23	-19.7%
Mar-24	47	-9.7%	29	-3.5%
Apr-24	28	-16.6%	27	35.9%
May-24	28	-9.7%	42	58.9%
Jun-24	32	18.8%	31	34.6%
Jul-24	35	2.5%	30	127.0%
Aug-24	28	-14.4%	26	43.9%
Sep-24	31	-2.8%	21	5.9%
12-month Avg	38	6.0%	26	-12.3%



Active Listings

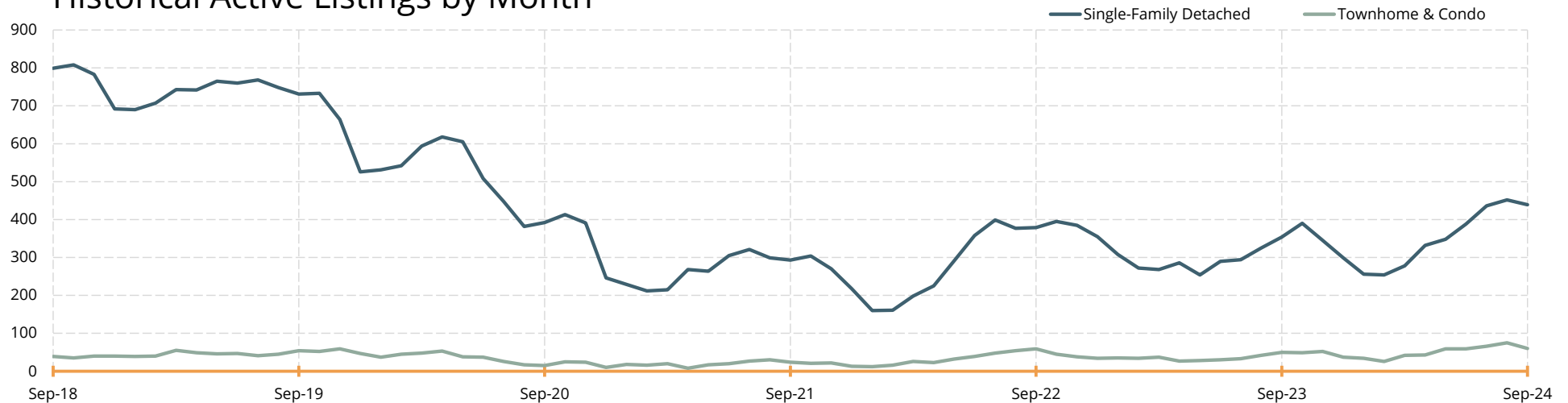


September



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Sep-24	439	24.0%	60	20.0%
12-month Avg	351	11.4%	50	39.0%

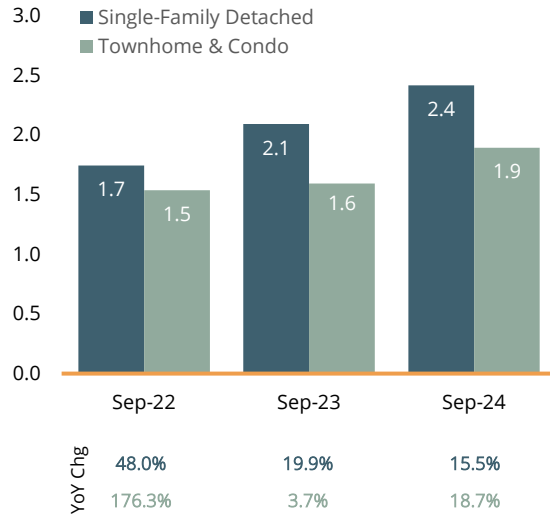
Historical Active Listings by Month



Months of Supply

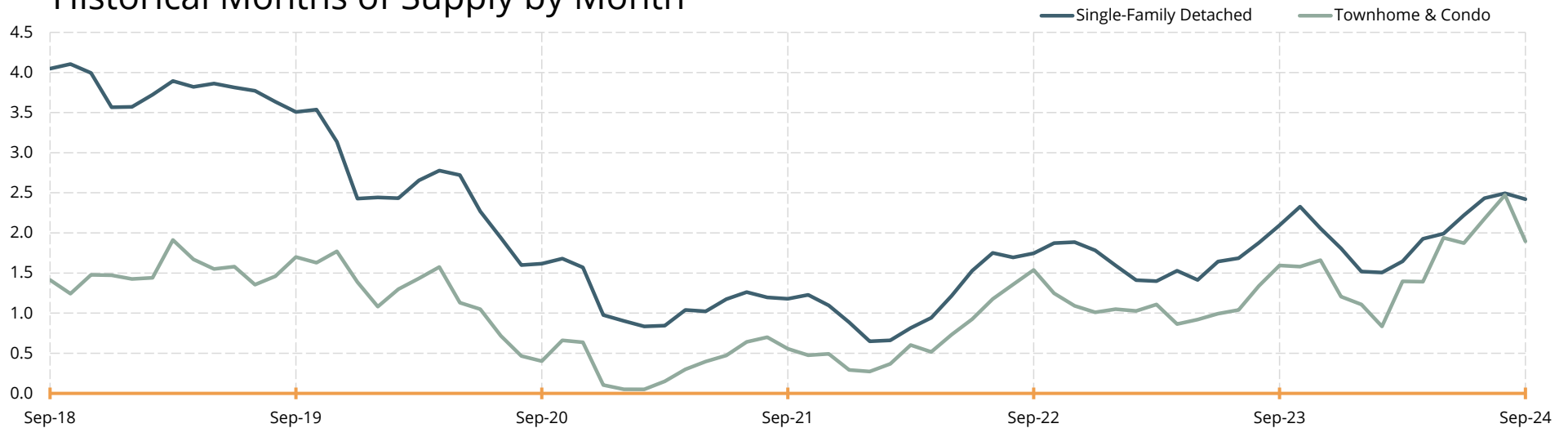


September



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Sep-24	2.4	15.5%	1.9	18.7%
12-month Avg	2.0	20.6%	1.6	47.0%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg
Clarke County	21	18	-14.3%	17	7	-58.8%	\$574,990	\$652,900	13.5%	33	31	-6.1%	2.2	2.2	-3.3%
Frederick County	150	202	34.7%	105	145	38.1%	\$399,900	\$419,900	5.0%	228	283	24.1%	2.0	2.3	11.2%
Warren County	62	69	11.3%	55	40	-27.3%	\$360,000	\$376,500	4.6%	80	132	65.0%	1.6	2.8	74.1%
Winchester	48	44	-8.3%	23	26	13.0%	\$349,900	\$391,355	11.8%	63	53	-15.9%	2.6	1.9	-24.6%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg
Clarke County	210	175	-16.7%	131	121	-7.6%	\$574,990	\$540,000	-6.1%	33	31	-6.1%
Frederick County	1,439	1,700	18.1%	1,003	1,184	18.0%	\$400,000	\$425,000	6.3%	228	283	24.1%
Warren County	600	730	21.7%	439	448	2.1%	\$355,000	\$384,000	8.2%	80	132	65.0%
Winchester	310	375	21.0%	215	259	20.5%	\$337,000	\$375,000	11.3%	63	53	-15.9%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg
Clarke County	19	18	-5.3%	17	7	-58.8%	\$574,990	\$652,900	13.5%	33	30	-9.1%	2.3	2.13	-8.0%
Frederick County	126	157	24.6%	83	110	32.5%	\$415,000	\$482,500	16.3%	199	244	22.6%	2.3	2.4	7.5%
Warren County	57	66	15.8%	52	37	-28.8%	\$364,500	\$390,000	7.0%	78	126	61.5%	1.7	2.9	67.4%
Winchester	40	37	-7.5%	16	18	12.5%	\$339,500	\$395,000	16.3%	44	39	-11.4%	2.1	1.7	-18.2%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg
Clarke County	197	169	-14.2%	124	119	-4.0%	\$579,500	\$540,000	-6.8%	33	30	-9.1%
Frederick County	1,156	1,380	19.4%	796	959	20.5%	\$434,290	\$462,490	6.5%	199	244	22.6%
Warren County	563	687	22.0%	404	417	3.2%	\$365,000	\$387,000	6.0%	78	126	61.5%
Winchester	261	306	17.2%	177	214	20.9%	\$339,000	\$377,000	11.2%	44	39	-11.4%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg
Clarke County	13	6	-53.8%	7	2	-71.4%	\$240,000	\$264,900	10.4%	0	1	n/a
Frederick County	283	320	13.1%	207	225	8.7%	\$332,750	\$337,500	1.4%	29	39	34.5%
Warren County	37	43	16.2%	35	31	-11.4%	\$285,000	\$250,000	-12.3%	2	6	200.0%
Winchester	49	69	40.8%	38	45	18.4%	\$295,000	\$355,000	20.3%	19	14	-26.3%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg	Sep-23	Sep-24	% chg
Clarke County	2	0	-100.0%	0	0	n/a	\$0	\$0	n/a	0	1	n/a	0.0	3.0	n/a
Frederick County	24	45	87.5%	22	35	59.1%	\$352,000	\$350,000	-0.6%	29	39	34.5%	1.3	1.7	31.6%
Warren County	5	3	-40.0%	3	3	0.0%	\$290,000	\$242,000	-16.6%	2	6	200.0%	0.5	1.9	297.3%
Winchester	8	7	-12.5%	7	8	14.3%	\$428,524	\$390,674	-8.8%	19	14	-26.3%	5.1	2.9	-42.8%



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.