



JULY
2025

BRARBLUE RIDGE

MARKET INDICATORS REPORT

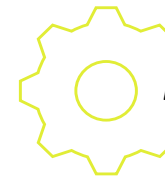
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

BRAR Market Indicators Report



Key Market Trends: July 2025

- Sales activity in the BRAR market continues to rise year-over-year.** The BRAR footprint recorded 271 home sales in July, an 8.0% increase from the previous year, adding 20 more sales. Frederick County saw 149 transactions in July, which is 18 more sales than the prior year (+13.7%). Clarke County (+57.1%) and Winchester (+5.7%) also experienced an increase in sales compared to last July. However, Warren County recorded eight fewer closed sales than a year ago, representing an 11.3% decrease.
- Pending sales rose slightly year-over-year in the BRAR footprint.** In July, there were 249 pending sales throughout the BRAR area, which is three more than last year (+1.2%). At 19, Clarke County saw an 111.1% increase in pending sales compared to last year (+10 pending sales). In contrast, pending sales activity decreased in Warren County (-14.7%) and Winchester (-22.2%) from a year ago.
- The median sales price rose for a second consecutive month compared to a year ago.** In the BRAR region, the median sales price stood at \$425,000 in July, an increase of 3.7% or \$15,000 from the year before. In Winchester, homes sold for a median of \$399,500 in July, which is \$24,500 higher than last year (+6.5%). Frederick County's median sales price was \$450,000 in July, up 2.3% or \$10,000 more than the previous year.
- Listing levels rose in most areas of the GPR region.** The BRAR market had 516 active listings at the end of July, adding 14 more listings than last year, reflecting a 2.8% increase. Both Warren County (+7.3%) and Winchester (+20.0%) added nine more listings than at the end of last July. Frederick County recorded 295 active listings at the end of July, a 2.6% decline compared to the previous year, which is eight fewer listings.



BRAR Market Dashboard

YoY Chg	Jul-25	Indicator
▲ 8.0%	271	Sales
▲ 1.2%	249	Pending Sales
▼ -1.4%	353	New Listings
▲ 7.5%	\$429,900	Median List Price
▲ 3.7%	\$425,000	Median Sales Price
▲ 6.1%	\$226	Median Price Per Square Foot
▲ 10.2%	\$126.8	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -5.3%	33	Average Days on Market
▲ 2.8%	516	Active Listings
▼ -5.7%	2.3	Months of Supply

INTEREST RATE TRACKER



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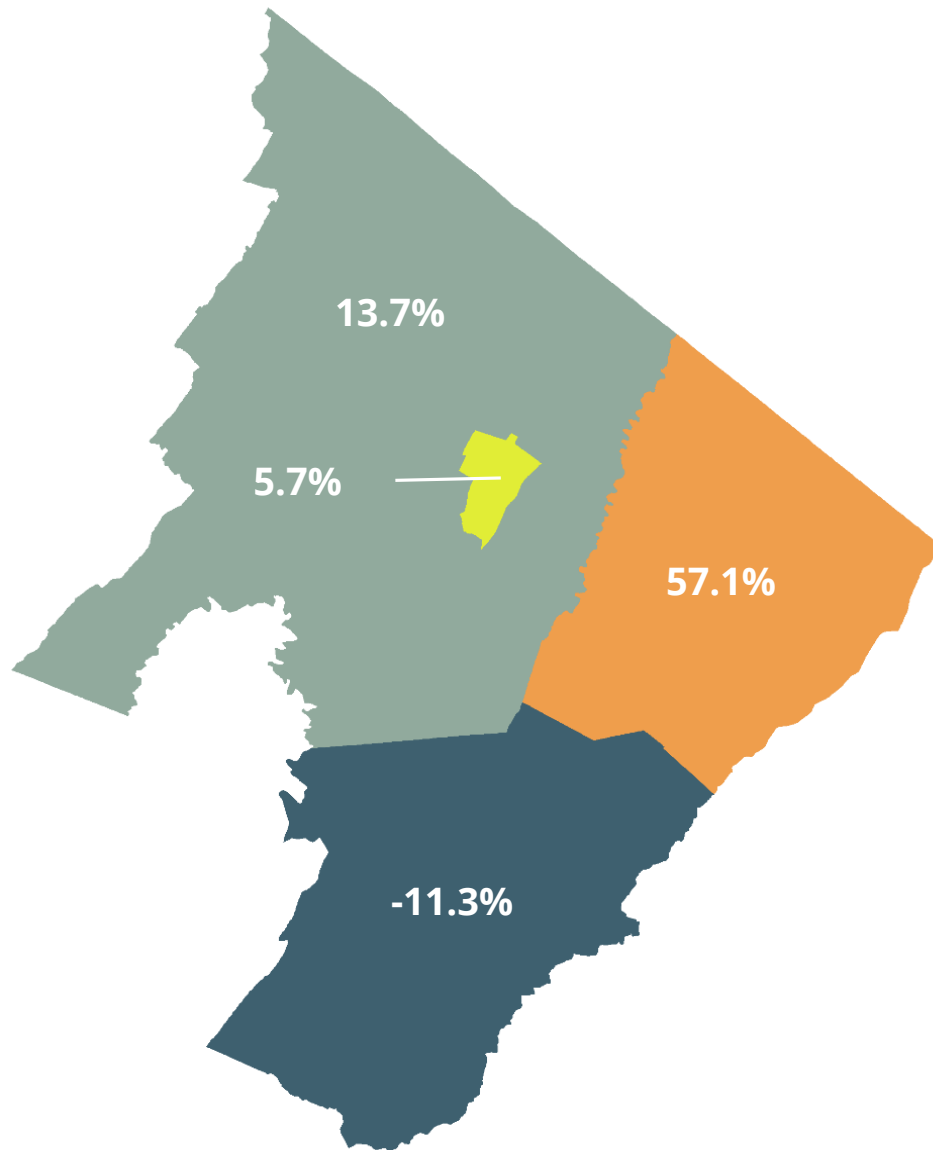
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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-24	Jul-25	% Chg
Clarke County	14	22	57.1%
Frederick County	131	149	13.7%
Warren County	71	63	-11.3%
Winchester	35	37	5.7%
BRAR	251	271	8.0%

Total Market Overview



Key Metrics	2-year Trends	Jul-24	Jul-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jul-23						
Sales		251	271	8.0%	1,527	1,557	2.0%
Pending Sales		246	249	1.2%	1,677	1,710	2.0%
New Listings		358	353	-1.4%	2,303	2,425	5.3%
Median List Price		\$399,999	\$429,900	7.5%	\$413,745	\$425,000	2.7%
Median Sales Price		\$410,000	\$425,000	3.7%	\$412,000	\$425,000	3.2%
Median Price Per Square Foot		\$213	\$226	6.1%	\$211	\$217	2.8%
Sold Dollar Volume (in millions)		\$115.1	\$126.8	10.2%	\$687.7	\$737.6	7.3%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		35	33	-5.3%	37	36	-1.3%
Active Listings		502	516	2.8%	n/a	n/a	n/a
Months of Supply		2.4	2.3	-5.7%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends	Jul-24	Jul-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jul-23		Jul-25				
Sales		221	235	6.3%	1,308	1,300	-0.6%
Pending Sales		198	206	4.0%	1,424	1,432	0.6%
New Listings		296	293	-1.0%	1,971	2,033	3.1%
Median List Price		\$424,964	\$459,000	8.0%	\$435,000	\$450,000	3.4%
Median Sales Price		\$425,000	\$450,000	5.9%	\$434,035	\$450,000	3.7%
Median Price Per Square Foot		\$215	\$227	5.9%	\$216	\$221	2.0%
Sold Dollar Volume (in millions)		\$105.8	\$114.4	8.1%	\$617.7	\$649.1	5.1%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		35	31	-11.3%	38	37	-1.8%
Active Listings		436	439	0.7%	n/a	n/a	n/a
Months of Supply		2.4	2.3	-5.4%	n/a	n/a	n/a

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

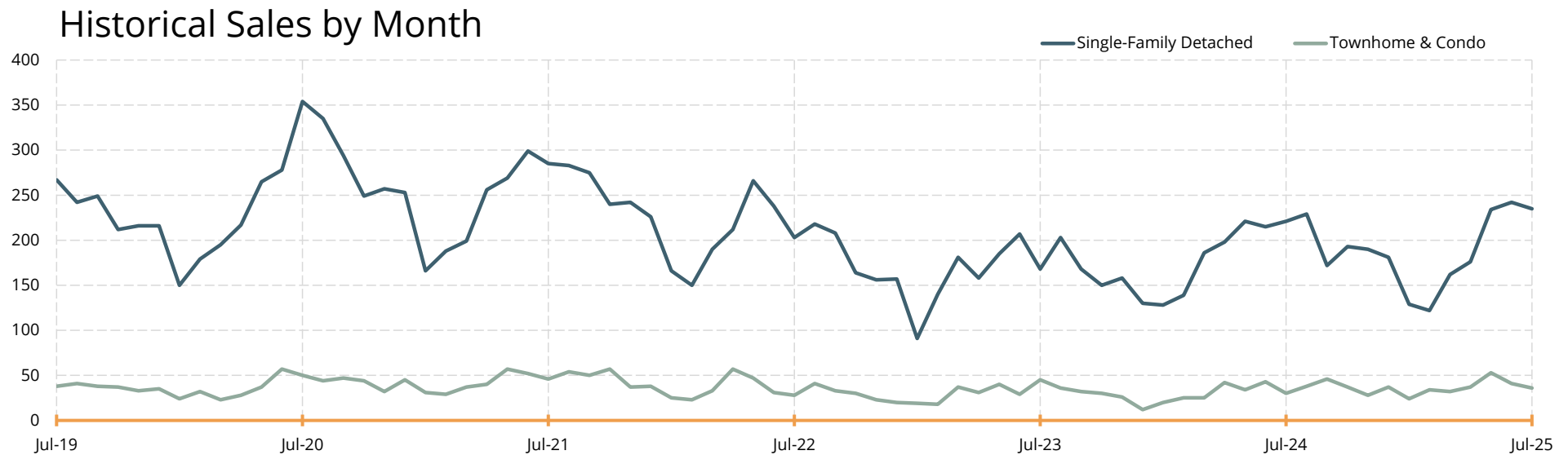
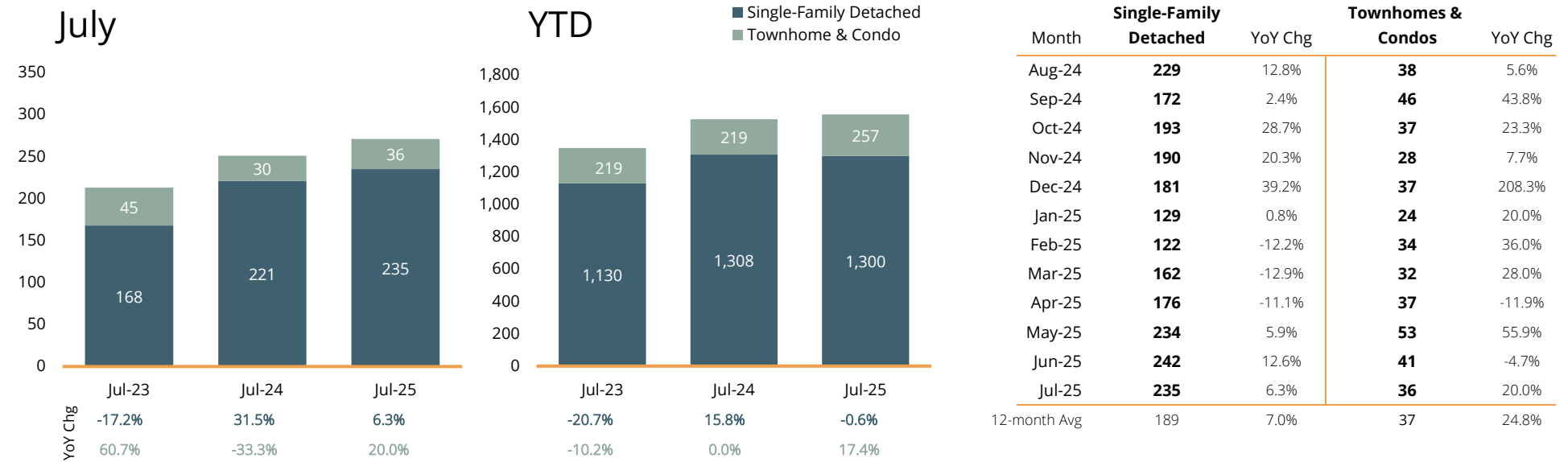
Townhome & Condo Market Overview



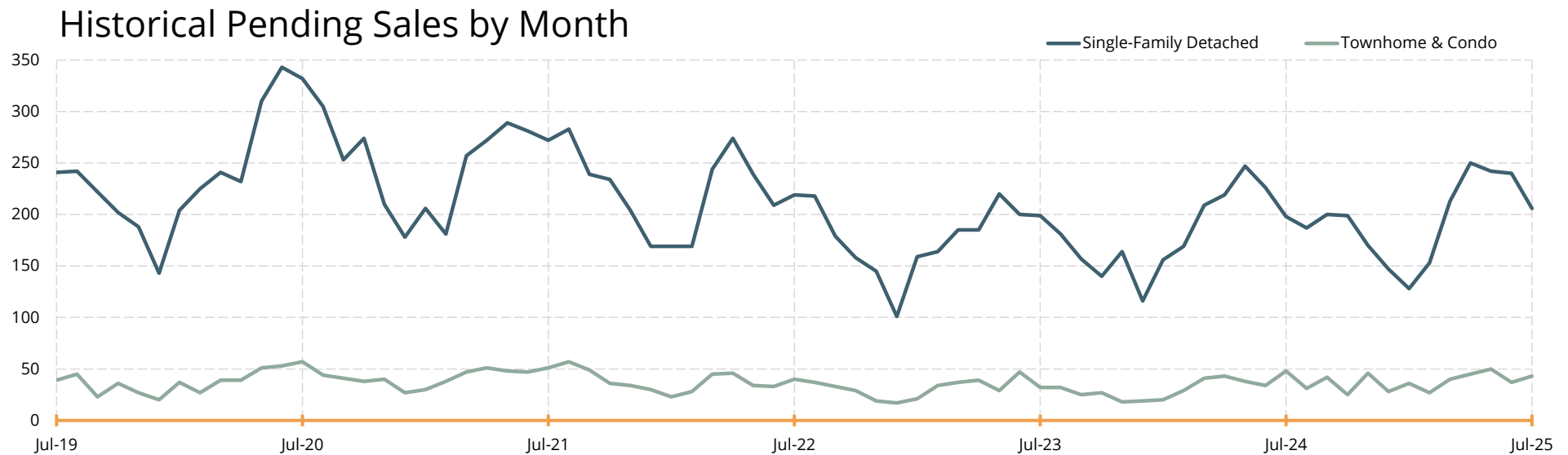
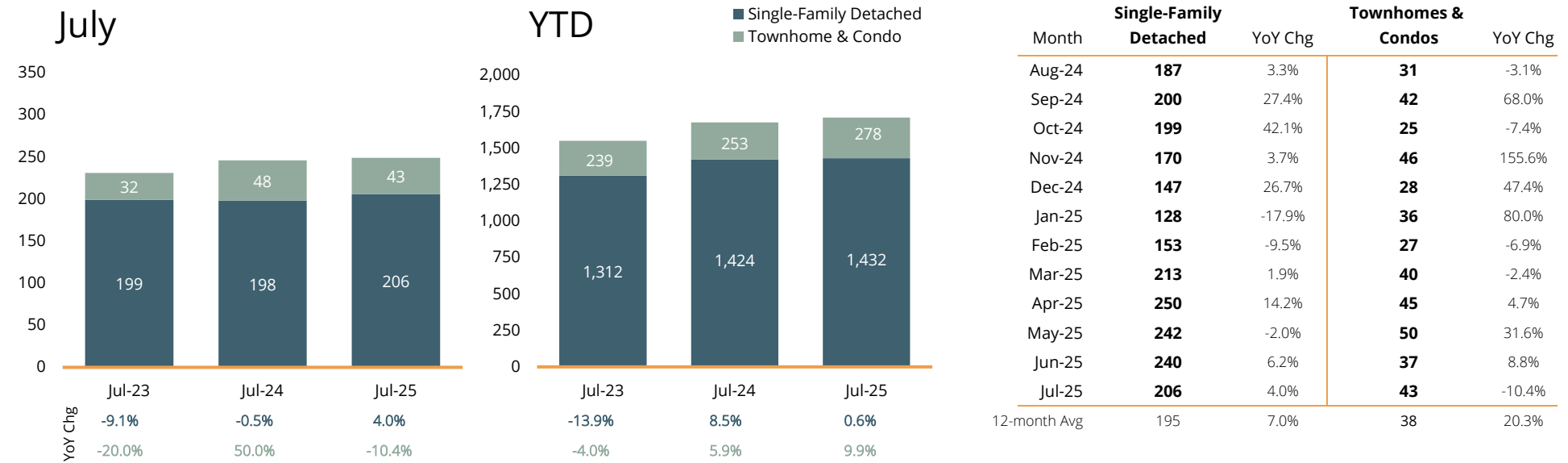
Key Metrics	2-year Trends	Jul-24	Jul-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Jul-23						
Sales		30	36	20.0%	219	257	17.4%
Pending Sales		48	43	-10.4%	253	278	9.9%
New Listings		62	60	-3.2%	332	392	18.1%
Median List Price		\$322,450	\$349,945	8.5%	\$330,540	\$349,990	5.9%
Median Sales Price		\$318,500	\$348,745	9.5%	\$330,000	\$350,000	6.1%
Median Price Per Square Foot		\$203	\$217	7.1%	\$199	\$204	2.3%
Sold Dollar Volume (in millions)		\$9.3	\$12.4	33.9%	\$70.0	\$88.5	26.3%
Median Sold/Ask Price Ratio		100.0%	99.8%	-0.2%	100.0%	100.0%	0.0%
Average Days on Market		30	42	40.4%	30	31	4.8%
Active Listings		66	77	16.7%	N/A	N/A	N/A
Months of Supply		2.2	2.0	-5.8%	N/A	N/A	N/A

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

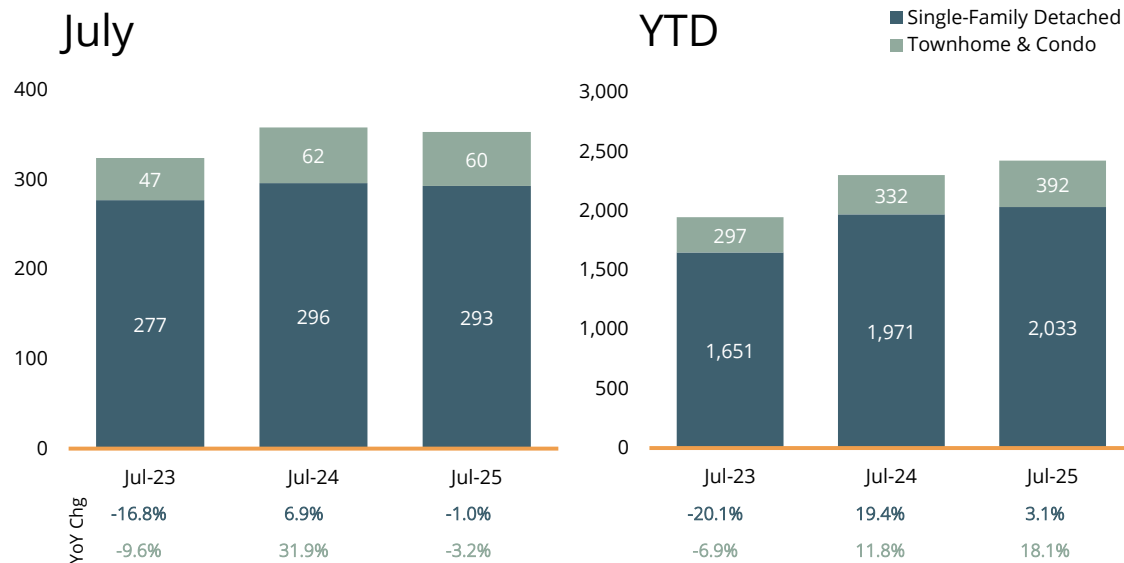
Sales



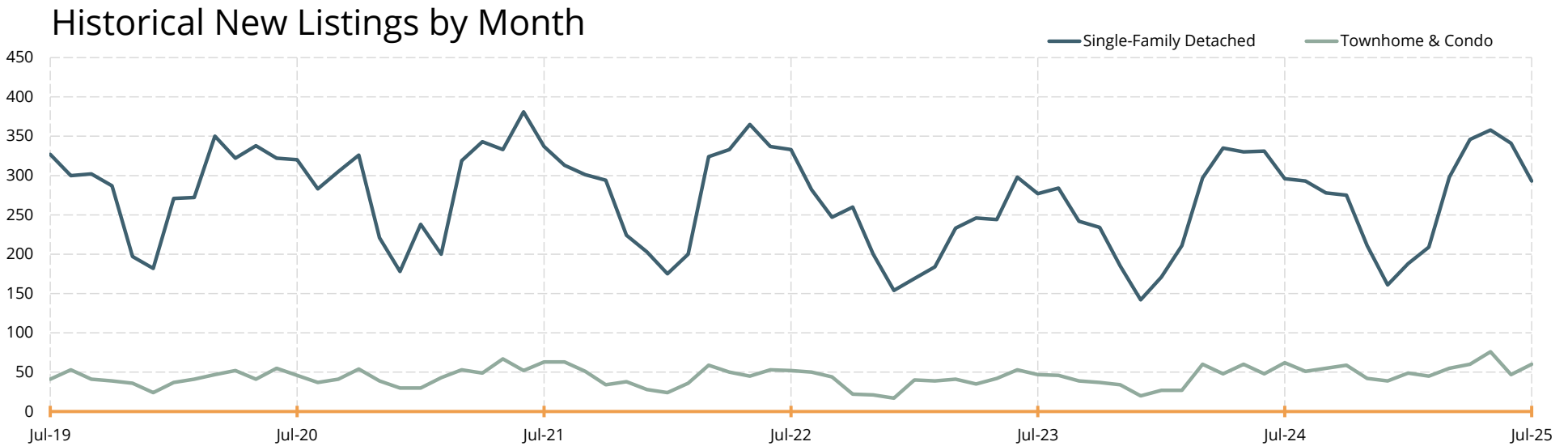
Pending Sales



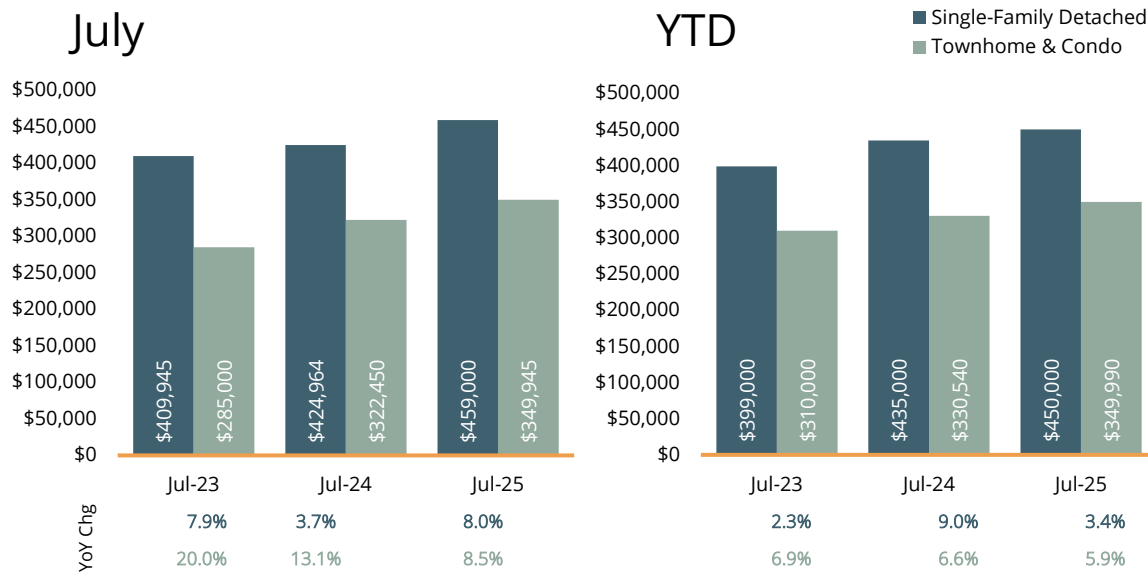
New Listings



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jan-25	188	9.9%	49	81.5%
Feb-25	209	-0.9%	45	66.7%
Mar-25	298	0.3%	55	-8.3%
Apr-25	346	3.3%	60	25.0%
May-25	358	8.5%	76	26.7%
Jun-25	341	3.0%	47	-2.1%
Jul-25	293	-1.0%	60	-3.2%
12-month Avg	271	6.3%	53	25.6%

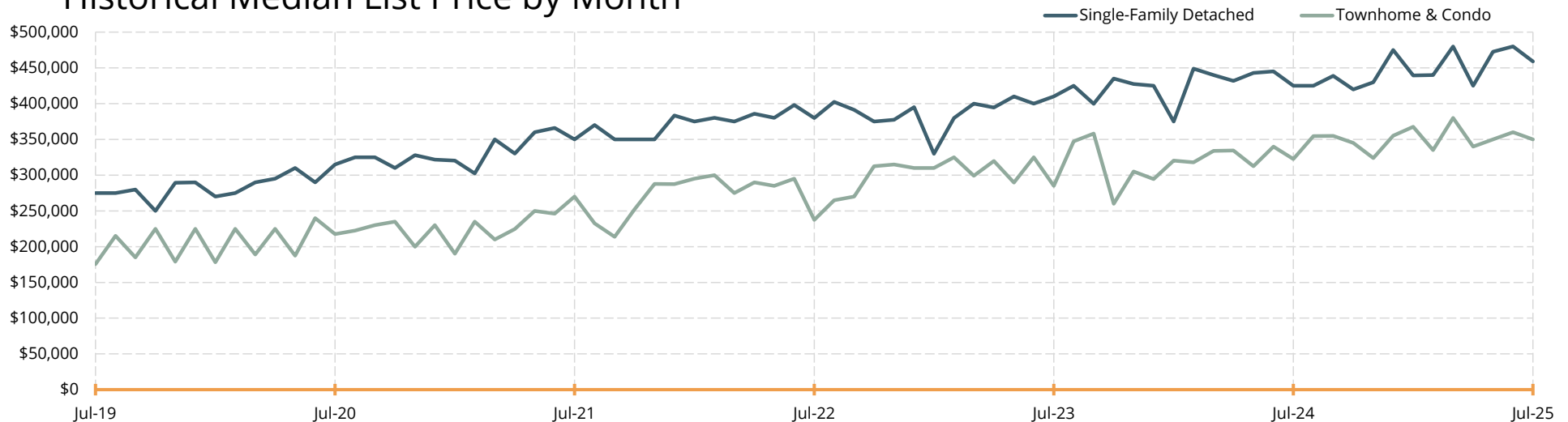


Median List Price

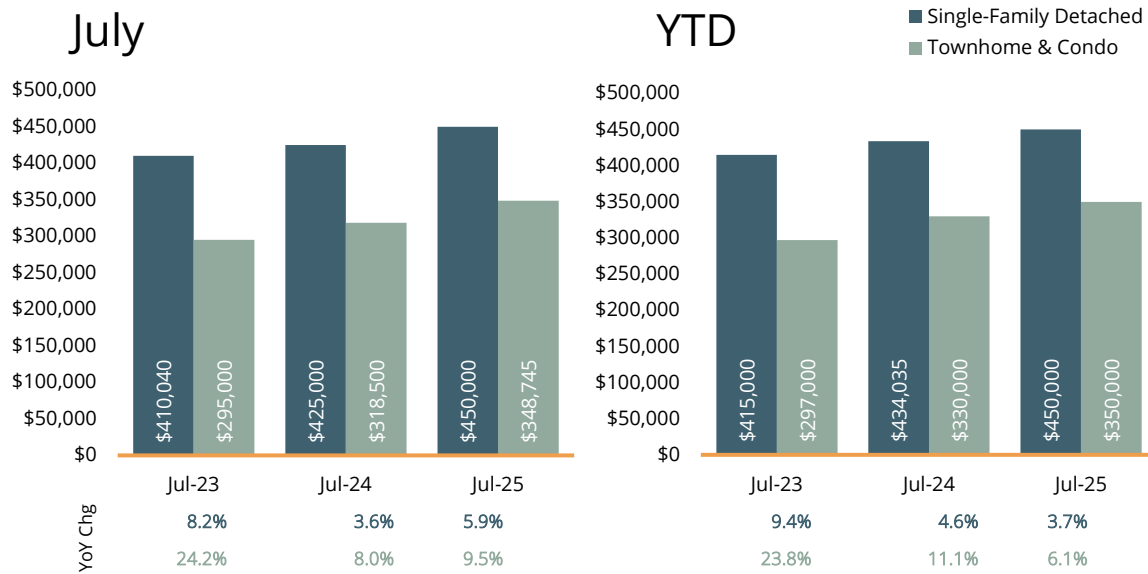


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-24	\$425,000	0.0%	\$354,495	2.1%
Sep-24	\$438,758	9.8%	\$354,950	-0.8%
Oct-24	\$419,900	-3.4%	\$344,990	32.7%
Nov-24	\$430,000	0.6%	\$323,943	6.2%
Dec-24	\$474,999	11.8%	\$355,000	20.5%
Jan-25	\$439,500	17.2%	\$367,500	14.7%
Feb-25	\$439,900	-2.0%	\$335,000	5.3%
Mar-25	\$479,950	9.1%	\$379,990	13.8%
Apr-25	\$424,950	-1.6%	\$340,000	1.6%
May-25	\$472,495	6.7%	\$349,900	12.0%
Jun-25	\$479,990	7.9%	\$360,000	5.9%
Jul-25	\$459,000	8.0%	\$349,945	8.5%
12-month Avg	\$448,703	5.1%	\$351,309	9.6%

Historical Median List Price by Month

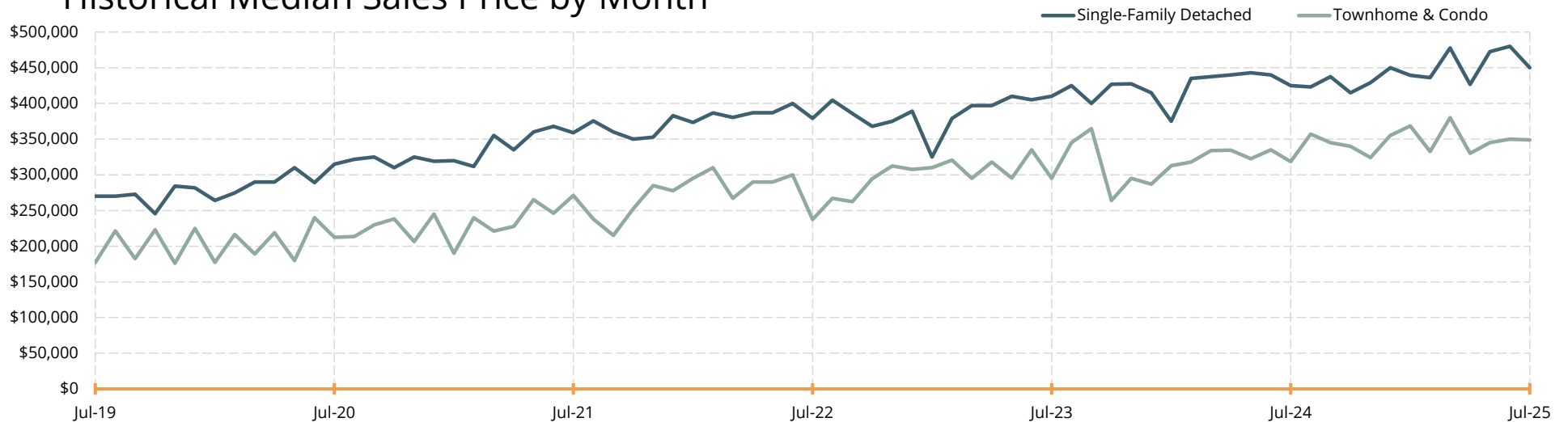


Median Sales Price

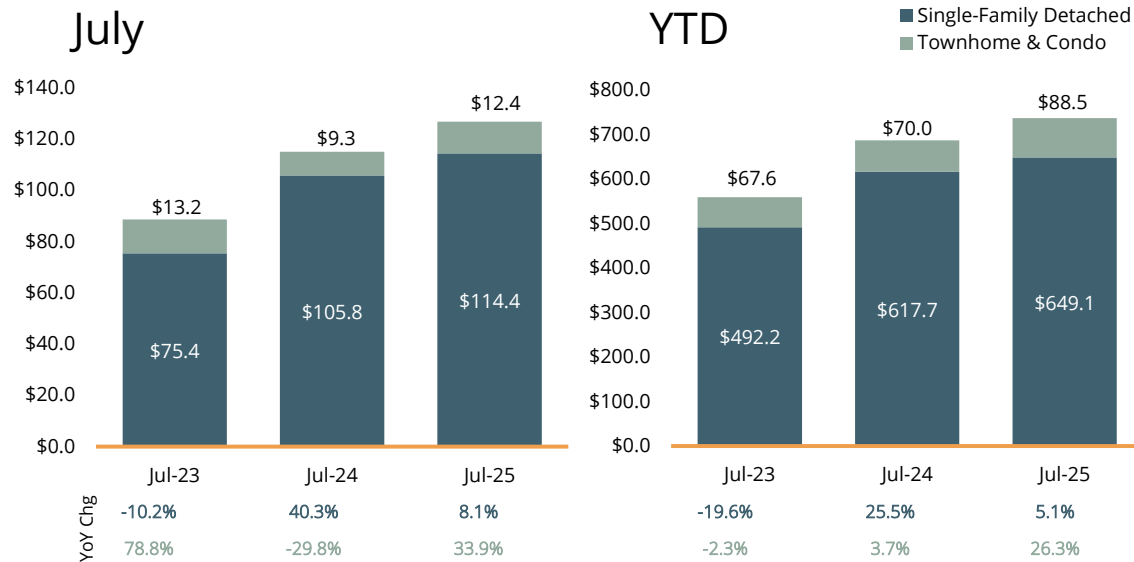


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-24	\$423,000	-0.4%	\$357,000	3.5%
Sep-24	\$437,495	9.4%	\$345,093	-5.4%
Oct-24	\$415,000	-2.8%	\$340,000	28.8%
Nov-24	\$429,000	0.4%	\$323,993	9.8%
Dec-24	\$450,000	8.4%	\$355,000	23.7%
Jan-25	\$439,500	17.2%	\$368,450	17.8%
Feb-25	\$436,000	0.2%	\$332,500	4.6%
Mar-25	\$477,675	9.2%	\$379,990	13.8%
Apr-25	\$426,500	-3.1%	\$330,000	-1.3%
May-25	\$472,495	6.7%	\$345,000	7.0%
Jun-25	\$479,995	9.1%	\$350,000	4.5%
Jul-25	\$450,000	5.9%	\$348,745	9.5%
12-month Avg	\$444,722	4.8%	\$347,981	9.0%

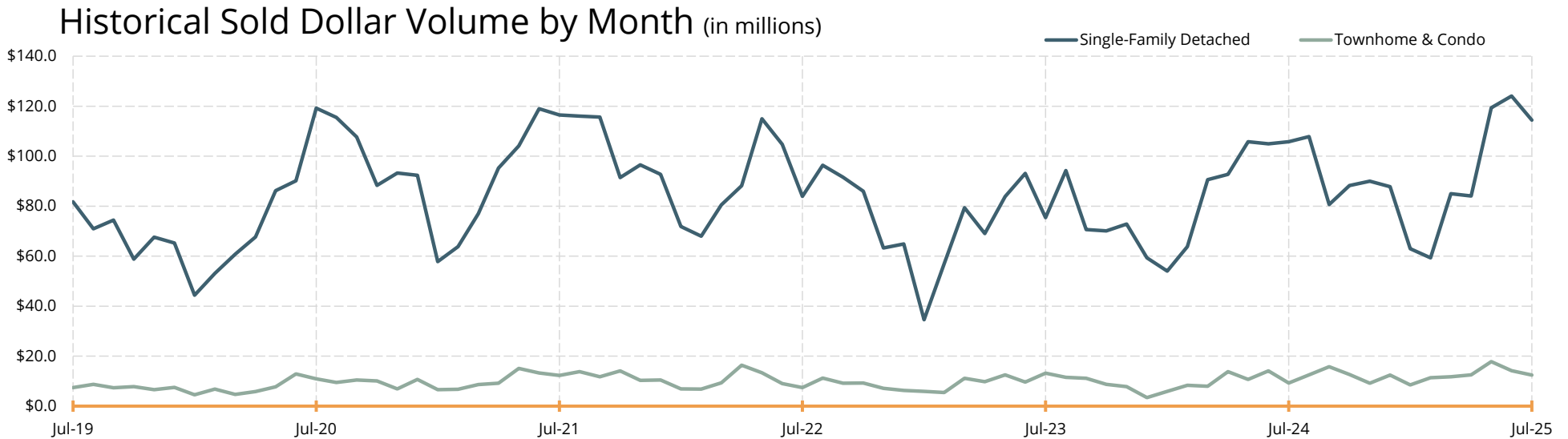
Historical Median Sales Price by Month



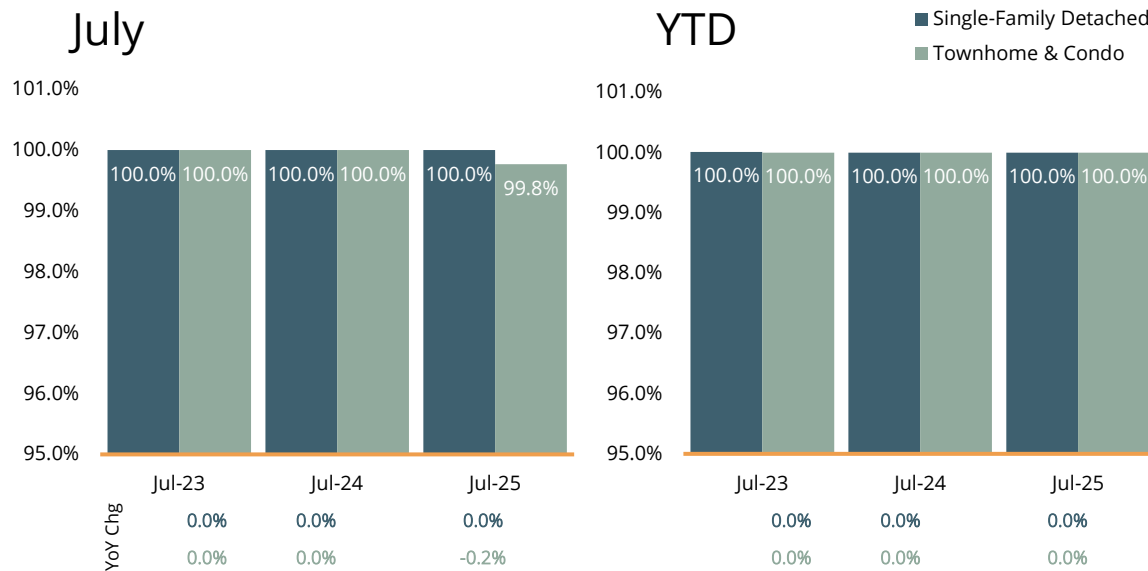
Sold Dollar Volume (in millions)



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jan-25	\$63.0	16.6%	\$8.5	43.8%
Feb-25	\$59.3	-7.0%	\$11.3	35.9%
Mar-25	\$85.0	-6.2%	\$11.8	47.7%
Apr-25	\$84.0	-9.4%	\$12.5	-8.9%
May-25	\$119.4	12.8%	\$17.8	66.6%
Jun-25	\$124.1	18.3%	\$14.1	0.3%
Jul-25	\$114.4	8.1%	\$12.4	33.9%
12-month Avg	\$92.0	12.1%	\$12.6	34.0%

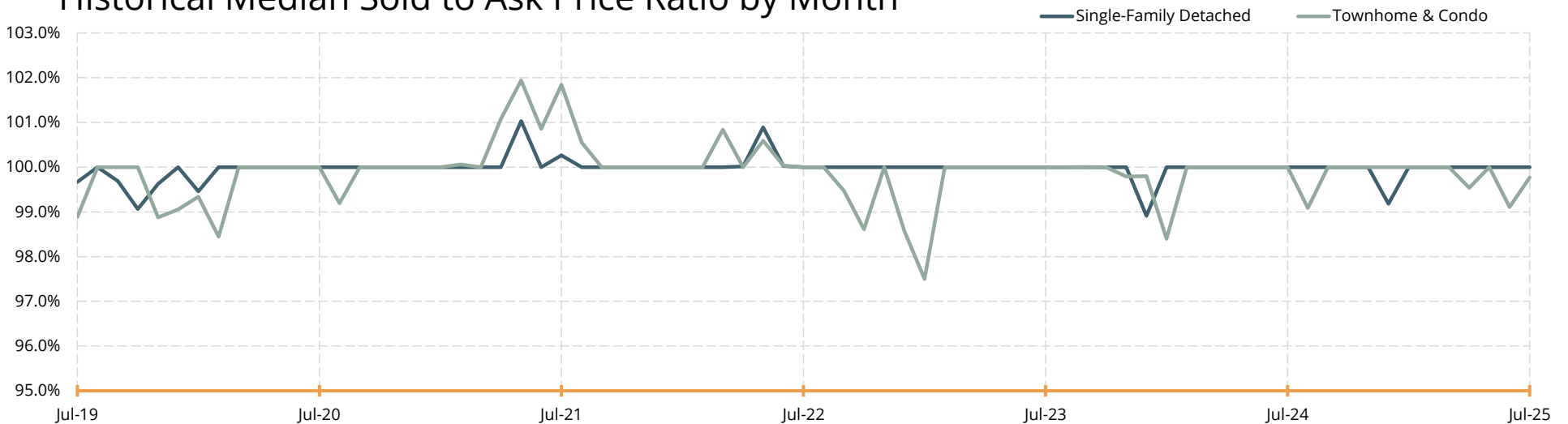


Median Sold to Ask Price Ratio

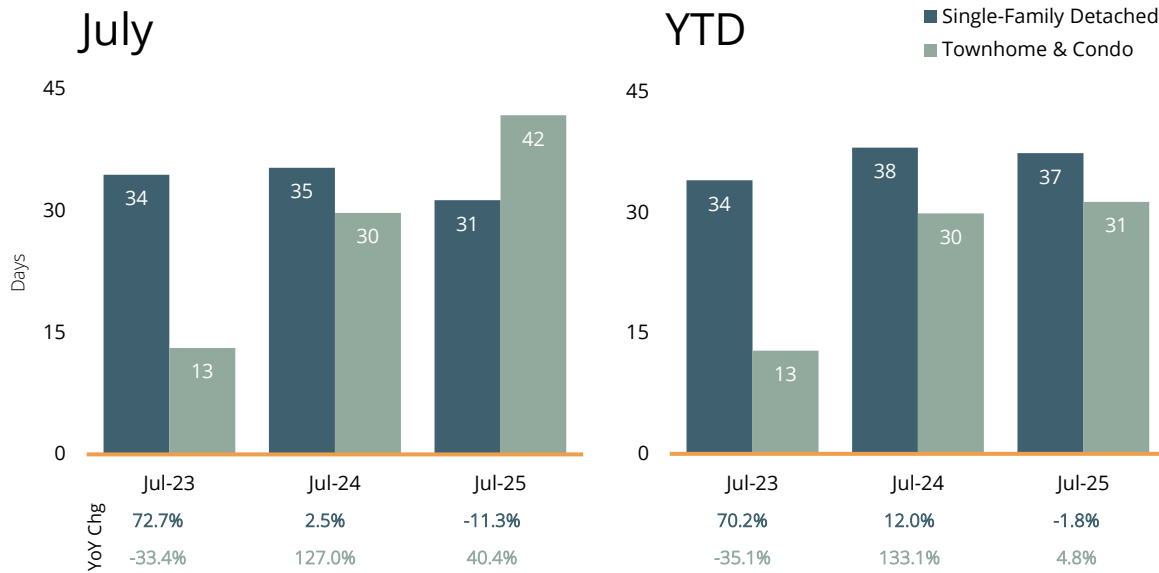


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-24	100.0%	0.0%	99.1%	-0.9%
Sep-24	100.0%	0.0%	100.0%	0.0%
Oct-24	100.0%	0.0%	100.0%	0.0%
Nov-24	100.0%	0.0%	100.0%	0.2%
Dec-24	99.2%	0.3%	100.0%	0.2%
Jan-25	100.0%	0.0%	100.0%	1.6%
Feb-25	100.0%	0.0%	100.0%	0.0%
Mar-25	100.0%	0.0%	100.0%	0.0%
Apr-25	100.0%	0.0%	99.5%	-0.5%
May-25	100.0%	0.0%	100.0%	0.0%
Jun-25	100.0%	0.0%	99.1%	-0.9%
Jul-25	100.0%	0.0%	99.8%	-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
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%
Jan-25	37	-28.2%	30	20.4%
Feb-25	52	-13.4%	31	35.0%
Mar-25	44	-6.0%	31	4.6%
Apr-25	31	10.6%	30	12.7%
May-25	33	18.4%	37	-12.5%
Jun-25	42	29.7%	20	-34.9%
Jul-25	31	-11.3%	42	40.4%
12-month Avg	38	-1.0%	33	28.6%

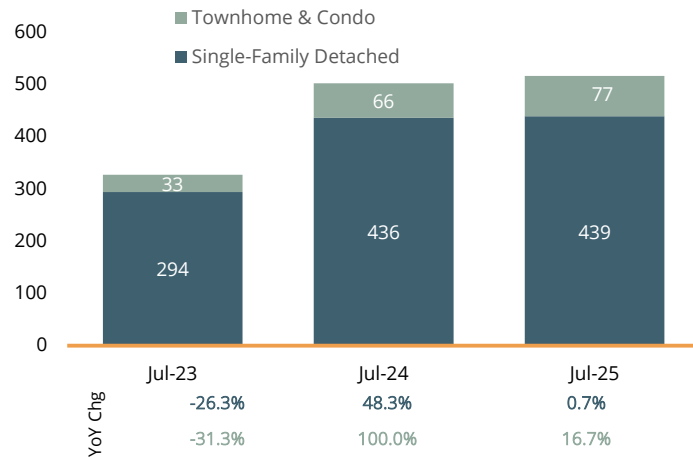
Historical Average Days on Market



Active Listings

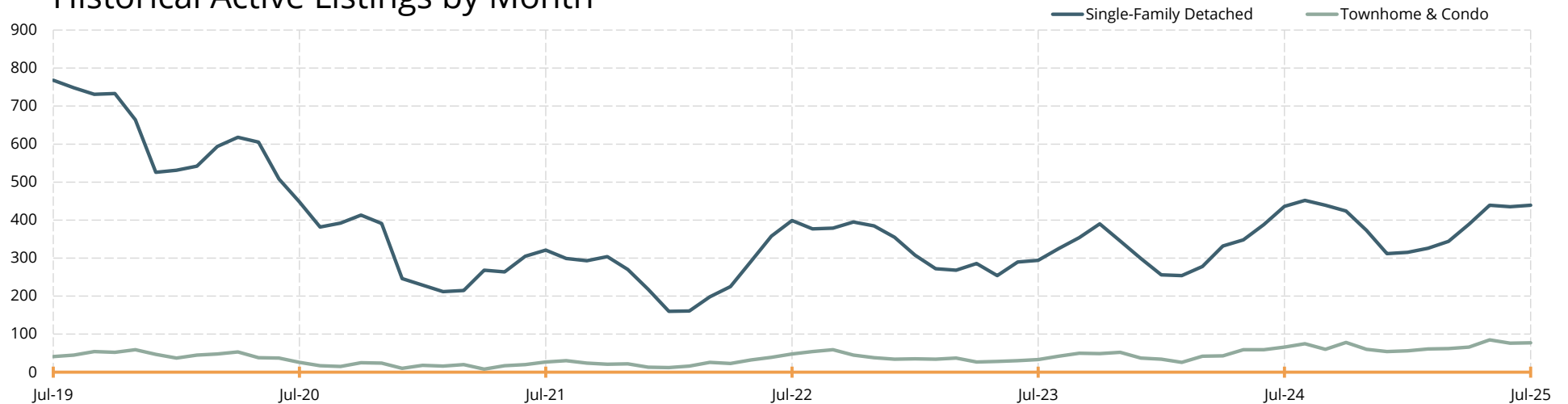


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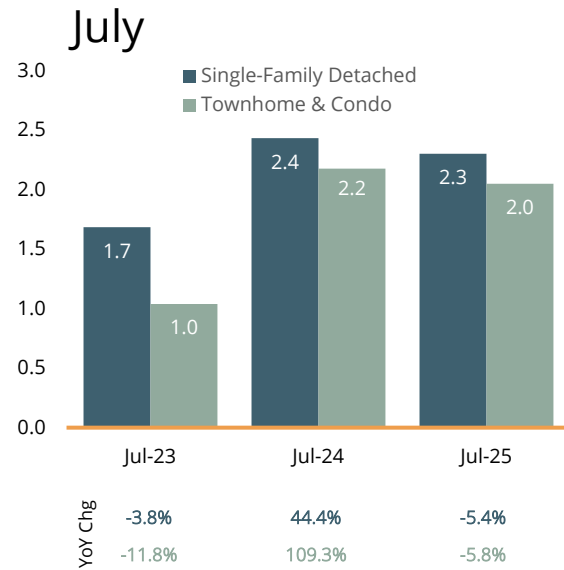


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-24	452	39.1%	75	78.6%
Sep-24	439	24.0%	60	20.0%
Oct-24	424	8.7%	78	59.2%
Nov-24	373	8.1%	60	15.4%
Dec-24	312	4.3%	54	45.9%
Jan-25	315	23.0%	56	64.7%
Feb-25	326	28.3%	61	134.6%
Mar-25	344	23.7%	62	47.6%
Apr-25	389	17.2%	66	53.5%
May-25	439	26.1%	85	44.1%
Jun-25	435	12.1%	76	28.8%
Jul-25	439	0.7%	77	16.7%
12-month Avg	391	17.0%	68	44.9%

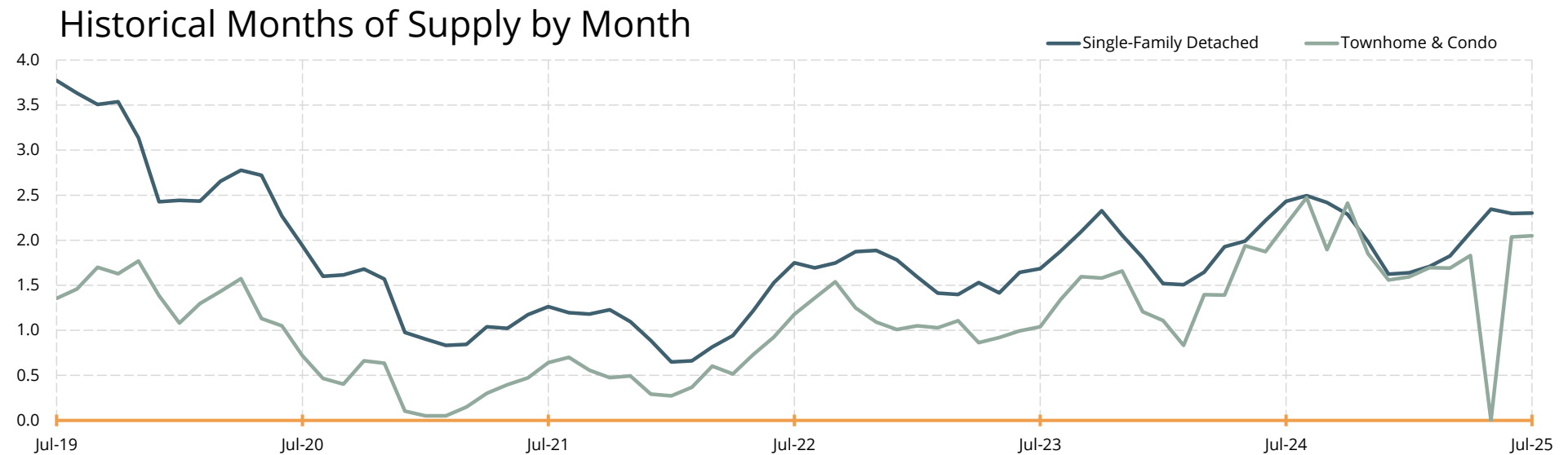
Historical Active Listings by Month



Months of Supply



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jan-25	1.6	7.8%	1.6	43.6%
Feb-25	1.7	13.3%	1.7	103.1%
Mar-25	1.8	10.9%	1.7	21.1%
Apr-25	2.1	8.2%	1.8	31.5%
May-25	2.3	17.8%	0.0	-100.0%
Jun-25	2.3	3.5%	2.0	8.7%
Jul-25	2.3	-5.4%	2.0	-5.8%
12-month Avg	2.1	6.9%	1.8	16.5%



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg
Clarke County	18	27	50.0%	14	22	57.1%	\$482,450	\$497,500	3.1%	30	34	13.3%	2.0	2.6	31.2%
Frederick County	212	204	-3.8%	131	149	13.7%	\$440,000	\$450,000	2.3%	303	295	-2.6%	2.5	2.2	-14.1%
Warren County	84	85	1.2%	71	63	-11.3%	\$382,000	\$395,000	3.4%	124	133	7.3%	2.6	2.6	2.3%
Winchester	44	37	-15.9%	35	37	5.7%	\$375,000	\$399,500	6.5%	45	54	20.0%	1.7	1.9	9.6%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg
Clarke County	137	163	19.0%	100	91	-9.0%	\$525,000	\$599,000	14.1%	30	34	13.3%
Frederick County	1,304	1,415	8.5%	887	923	4.1%	\$428,790	\$445,000	3.8%	303	295	-2.6%
Warren County	575	565	-1.7%	347	344	-0.9%	\$384,000	\$399,000	3.9%	124	133	7.3%
Winchester	287	282	-1.7%	193	199	3.1%	\$375,000	\$391,749	4.5%	45	54	20.0%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg
Clarke County	15	26	73.3%	13	22	69.2%	\$624,900	\$497,500	-20.4%	28	33	17.9%	1.9	2.55	37.6%
Frederick County	169	160	-5.3%	109	122	11.9%	\$489,000	\$481,490	-1.5%	262	237	-9.5%	2.7	2.2	-18.0%
Warren County	76	78	2.6%	68	60	-11.8%	\$384,250	\$399,500	4.0%	115	123	7.0%	2.5	2.6	2.6%
Winchester	36	29	-19.4%	31	31	0.0%	\$414,000	\$424,000	2.4%	31	46	48.4%	1.4	2.0	37.4%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg
Clarke County	132	160	21.2%	98	89	-9.2%	\$540,000	\$600,000	11.1%	28	33	17.9%
Frederick County	1,067	1,106	3.7%	721	726	0.7%	\$460,000	\$481,000	4.6%	262	237	-9.5%
Warren County	539	523	-3.0%	326	323	-0.9%	\$387,000	\$400,000	3.4%	115	123	7.0%
Winchester	233	244	4.7%	163	162	-0.6%	\$382,500	\$399,500	4.4%	31	46	48.4%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg
Clarke County	3	1	-66.7%	1	0	n/a	\$264,900	\$0	n/a	2	1	n/a	8.0	3.0	n/a
Frederick County	43	44	2.3%	22	27	22.7%	\$318,375	\$350,000	9.9%	41	58	41.5%	1.8	2.0	11.9%
Warren County	8	7	-12.5%	3	3	0.0%	\$345,000	\$265,000	-23.2%	9	10	11.1%	3.3	3.2	-3.5%
Winchester	8	8	0.0%	4	6	50.0%	\$318,500	\$320,000	0.5%	14	8	-42.9%	3.1	1.5	-50.9%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg	Jul-24	Jul-25	% chg
Clarke County	5	3	-40.0%	2	2	0.0%	\$264,900	\$283,700	7.1%	2	1	n/a
Frederick County	237	309	30.4%	166	197	18.7%	\$332,500	\$350,000	5.3%	41	58	41.5%
Warren County	36	42	16.7%	21	21	0.0%	\$249,000	\$296,000	18.9%	9	10	11.1%
Winchester	54	38	-29.6%	30	37	23.3%	\$349,900	\$386,776	10.5%	14	8	-42.9%



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.