

# BRAR BLUE RIDGE

## MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY  
**VIRGINIA REALTORS®**

# BRAR Market Indicators Report



## Key Market Trends: November 2025

- Sales activity fell for two consecutive months in the BRAR area.** In November, there were 190 closed sales across the region, a 12.8% decrease from last year, which is 28 fewer sales. Warren County experienced the sharpest decline in activity, with sales dropping 38.9% compared to last November. Frederick County recorded 116 closed sales in November, down 5.7% or seven fewer sales than a year earlier. However, in Clarke County, there were 190 transactions in November, an increase of four sales from the previous year (+30.8%).
- Pending sales activity fell sharply across most areas of the BRAR region.** There were 175 pending sales within the BRAR footprint, showing a 19% decrease from the previous year which is 41 fewer sales. Winchester saw 18 pending sales, a 35.7% decline or 10 fewer than last year. Both Clarke County (-20.8%) and Frederick County (-22.3%) also experienced year-over-year drops in pending sales.
- The cost of homes in the BRAR footprint continues to rise.** As of November, the median sales price stood at \$455,000 across the region, up \$40,000 or 9.6% compared to last year. At \$485,000, the median sales price in Warren County was \$110,050 higher than last November (+29.4%). Winchester's median sales price reached \$377,500 in November, up 2.7% or \$10,000 more than the year before.
- Supply continues to rise year-over-year in the BRAR market.** At the end of November, there were 538 active listings across the BRAR area, which is 105 more listings than a year ago (+24.2%). Clarke County had 40 active listings at the end of the month, 18 more than last year, an 81.8% increase. Winchester (+47.7%) and Frederick County (+25.4%) also experienced notable growth in inventory compared to the end of last November.



BRAR Market Dashboard

YoY Chg	Nov-25	Indicator
▼ -12.8%	190	Sales
▼ -19.0%	175	Pending Sales
▲ 2.0%	258	New Listings
▲ 9.5%	\$451,500	Median List Price
▲ 9.6%	\$455,000	Median Sales Price
▲ 1.1%	\$214	Median Price Per Square Foot
▼ -7.7%	\$91.5	Sold Dollar Volume (in millions)
- 0.0%	100.0%	Median Sold/Ask Price Ratio
▼ -10.6%	35	Average Days on Market
▲ 24.2%	538	Active Listings
▲ 22.1%	2.4	Months of Supply

# 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.**

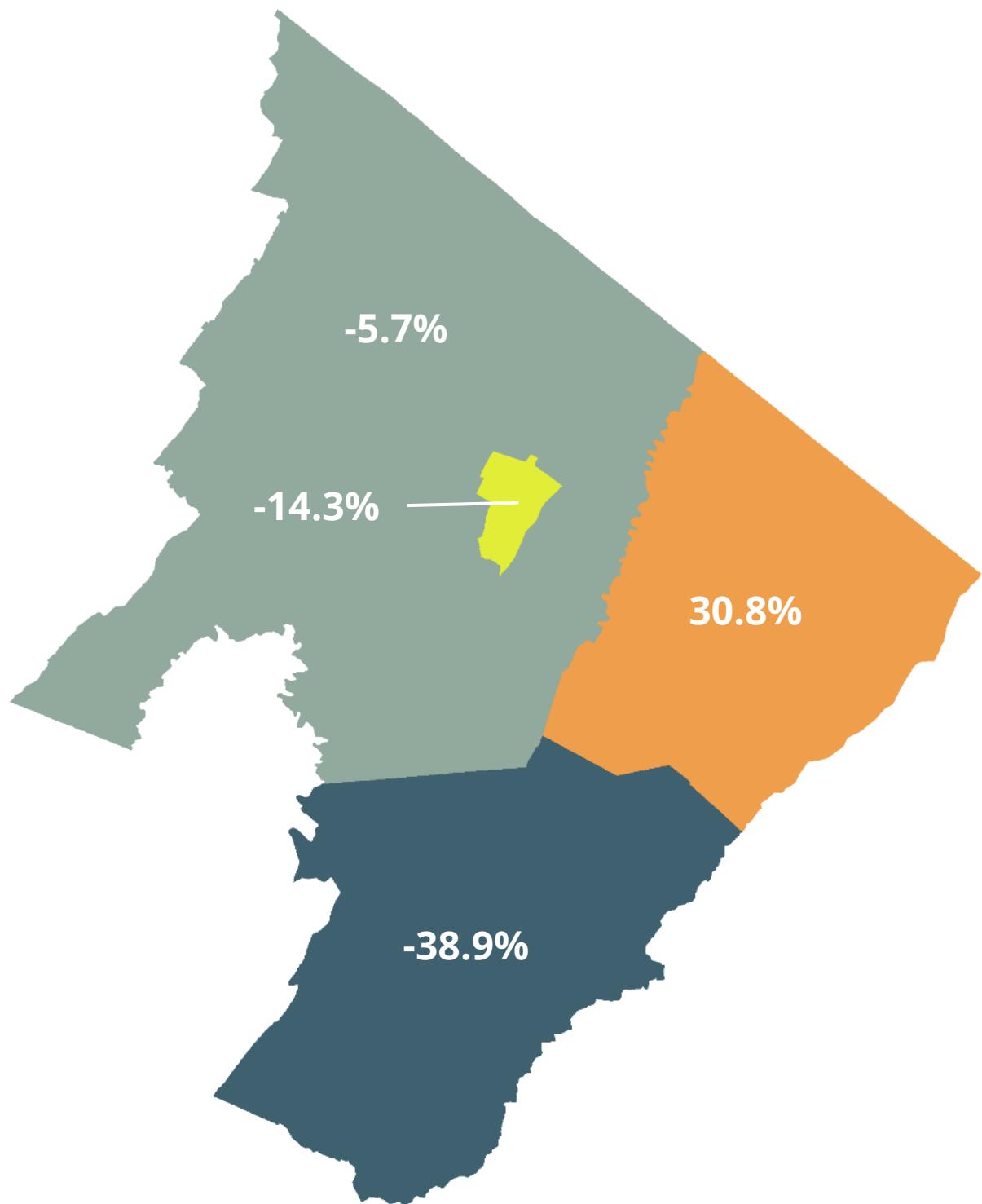
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

**Are You Ready to Buy or Sell Real Estate?**

Contact an experienced REALTOR®.



# Market Activity - BRAR Footprint



## Total Sales

Jurisdiction	Nov-24	Nov-25	% Chg
Clarke County	13	17	30.8%
Frederick County	123	116	-5.7%
Warren County	54	33	-38.9%
Winchester	28	24	-14.3%
<b>BRAR</b>	<b>218</b>	<b>190</b>	<b>-12.8%</b>

# Total Market Overview



Key Metrics	2-year Trends			Nov-24	Nov-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Nov-23	Nov-24	Nov-25						
Sales		218	<b>190</b>	-12.8%	2,460	<b>2,442</b>	-0.7%		
Pending Sales		216	<b>175</b>	-19.0%	2,577	<b>2,568</b>	-0.3%		
New Listings		253	<b>258</b>	2.0%	3,567	<b>3,787</b>	6.2%		
Median List Price		\$412,450	<b>\$451,500</b>	9.5%	\$409,990	<b>\$429,900</b>	4.9%		
Median Sales Price		\$415,000	<b>\$455,000</b>	9.6%	\$410,000	<b>\$425,000</b>	3.7%		
Median Price Per Square Foot		\$212	<b>\$214</b>	1.1%	\$212	<b>\$219</b>	3.4%		
Sold Dollar Volume (in millions)		\$99.1	<b>\$91.5</b>	-7.7%	\$1,104.5	<b>\$1,154.4</b>	4.5%		
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		39	<b>35</b>	-10.6%	35	<b>37</b>	4.0%		
Active Listings		433	<b>538</b>	24.2%	n/a	<b>n/a</b>	n/a		
Months of Supply		2.0	<b>2.4</b>	22.1%	n/a	<b>n/a</b>	n/a		

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

# Single-Family Detached Market Overview



Key Metrics	2-year Trends			Nov-24	Nov-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Nov-23	Nov-24	Nov-25						
Sales		190	<b>167</b>	-12.1%	2,092	<b>2,044</b>	-2.3%		
Pending Sales		170	<b>147</b>	-13.5%	2,180	<b>2,148</b>	-1.5%		
New Listings		211	<b>206</b>	-2.4%	3,028	<b>3,163</b>	4.5%		
Median List Price		\$430,000	<b>\$497,500</b>	15.7%	\$434,900	<b>\$459,000</b>	5.5%		
Median Sales Price		\$429,000	<b>\$491,522</b>	14.6%	\$430,000	<b>\$454,900</b>	5.8%		
Median Price Per Square Foot		\$210	<b>\$216</b>	2.4%	\$216	<b>\$223</b>	3.0%		
Sold Dollar Volume (in millions)		\$90.0	<b>\$84.0</b>	-6.7%	\$984.4	<b>\$1,016.7</b>	3.3%		
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		41	<b>36</b>	-13.0%	37	<b>38</b>	2.7%		
Active Listings		373	<b>446</b>	19.6%	n/a	<b>n/a</b>	n/a		
Months of Supply		2.0	<b>2.4</b>	20.3%	n/a	<b>n/a</b>	n/a		

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

# Townhome & Condo Market Overview



Key Metrics	2-year Trends			Nov-24	Nov-25	YoY Chg	2024 YTD	2025 YTD	YoY Chg
	Nov-23	2023	2024						
Sales		28	<b>23</b>	-17.9%	368	<b>398</b>	8.2%		
Pending Sales		46	<b>28</b>	-39.1%	397	<b>420</b>	5.8%		
New Listings		42	<b>52</b>	23.8%	539	<b>624</b>	15.8%		
Median List Price		\$323,943	<b>\$349,990</b>	8.0%	\$339,900	<b>\$352,793</b>	3.8%		
Median Sales Price		\$323,993	<b>\$338,000</b>	4.3%	\$336,750	<b>\$350,000</b>	3.9%		
Median Price Per Square Foot		\$219	<b>\$195</b>	-10.8%	\$200	<b>\$204</b>	2.0%		
Sold Dollar Volume (in millions)		\$9.2	<b>\$7.5</b>	-17.8%	\$120.1	<b>\$137.7</b>	14.7%		
Median Sold/Ask Price Ratio		100.0%	<b>98.0%</b>	-2.0%	100.0%	<b>100.0%</b>	0.0%		
Average Days on Market		23	<b>27</b>	15.5%	29	<b>33</b>	14.8%		
Active Listings		60	<b>92</b>	53.3%	n/a	<b>n/a</b>	n/a		
Months of Supply		1.9	<b>2.5</b>	32.8%	n/a	<b>n/a</b>	n/a		

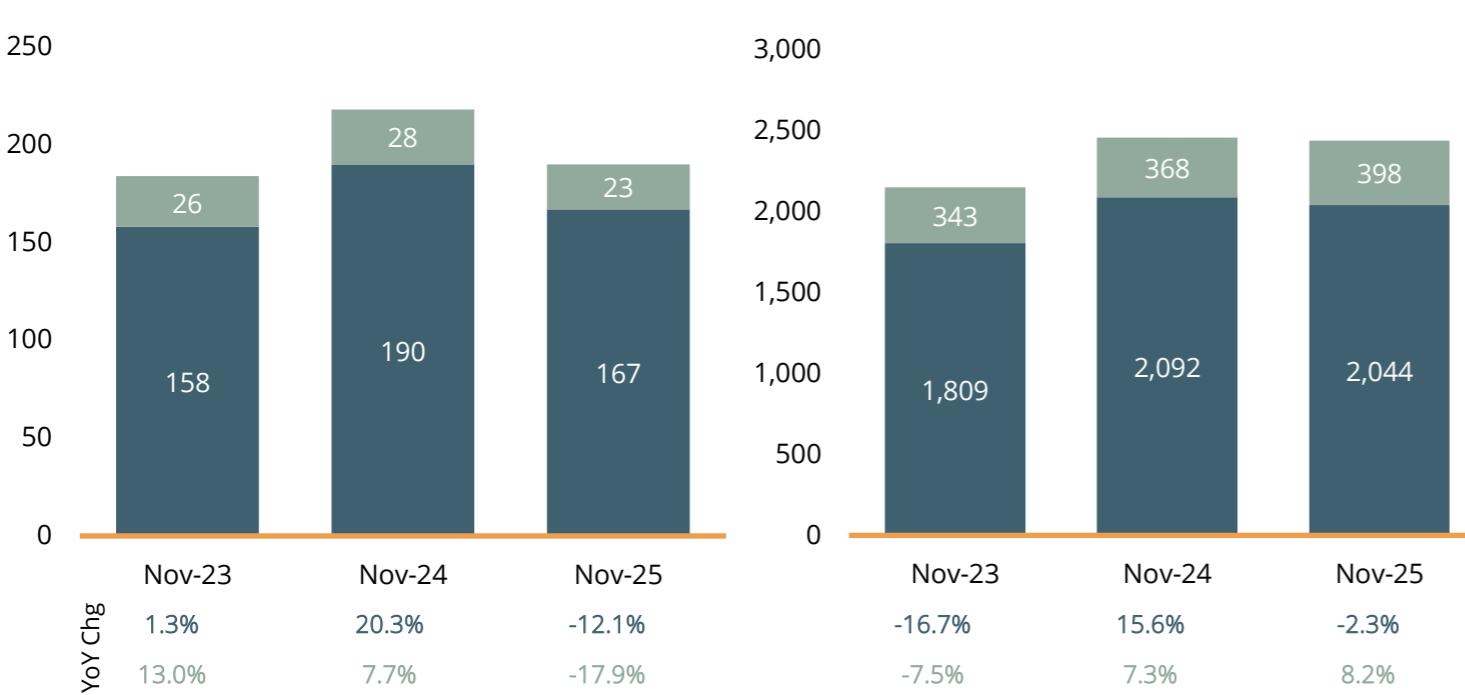
# Sales



## November

## YTD

■ Single-Family Detached  
■ Townhome & Condo

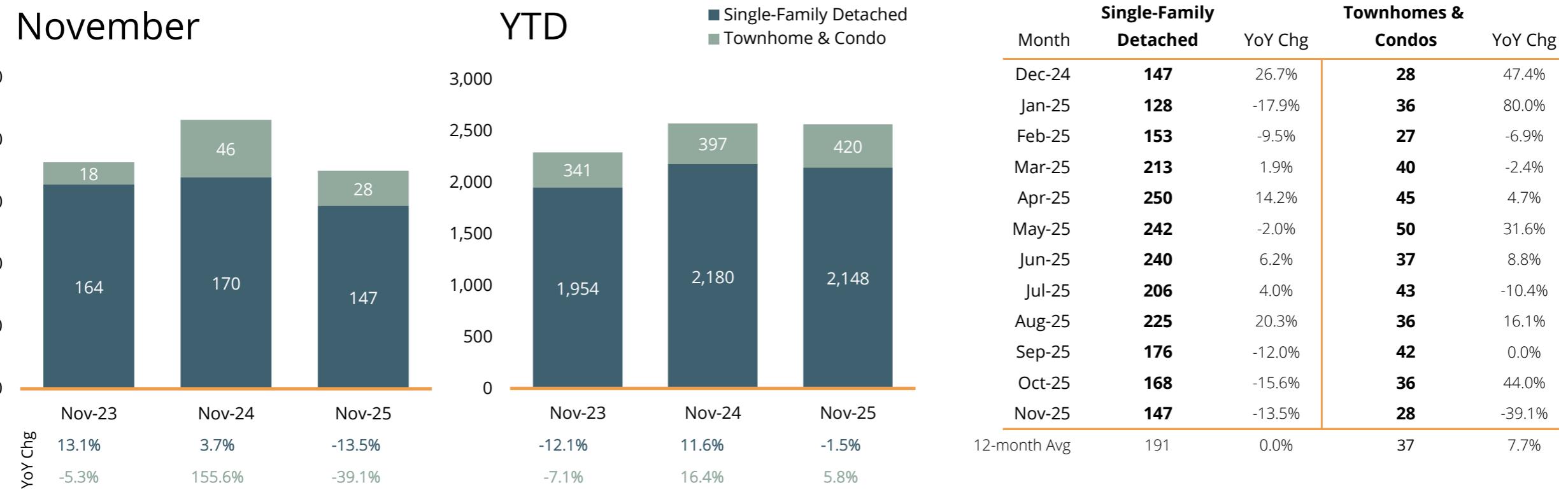


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Dec-24	<b>181</b>	39.2%	<b>37</b>	208.3%
Jan-25	<b>129</b>	0.8%	<b>24</b>	20.0%
Feb-25	<b>122</b>	-12.2%	<b>34</b>	36.0%
Mar-25	<b>162</b>	-12.9%	<b>32</b>	28.0%
Apr-25	<b>176</b>	-11.1%	<b>37</b>	-11.9%
May-25	<b>234</b>	5.9%	<b>53</b>	55.9%
Jun-25	<b>242</b>	12.6%	<b>41</b>	-4.7%
Jul-25	<b>235</b>	6.3%	<b>36</b>	20.0%
Aug-25	<b>180</b>	-21.4%	<b>33</b>	-13.2%
Sep-25	<b>215</b>	25.0%	<b>38</b>	-17.4%
Oct-25	<b>182</b>	-5.7%	<b>47</b>	27.0%
Nov-25	<b>167</b>	-12.1%	<b>23</b>	-17.9%
12-month Avg	185	0.1%	36	14.5%

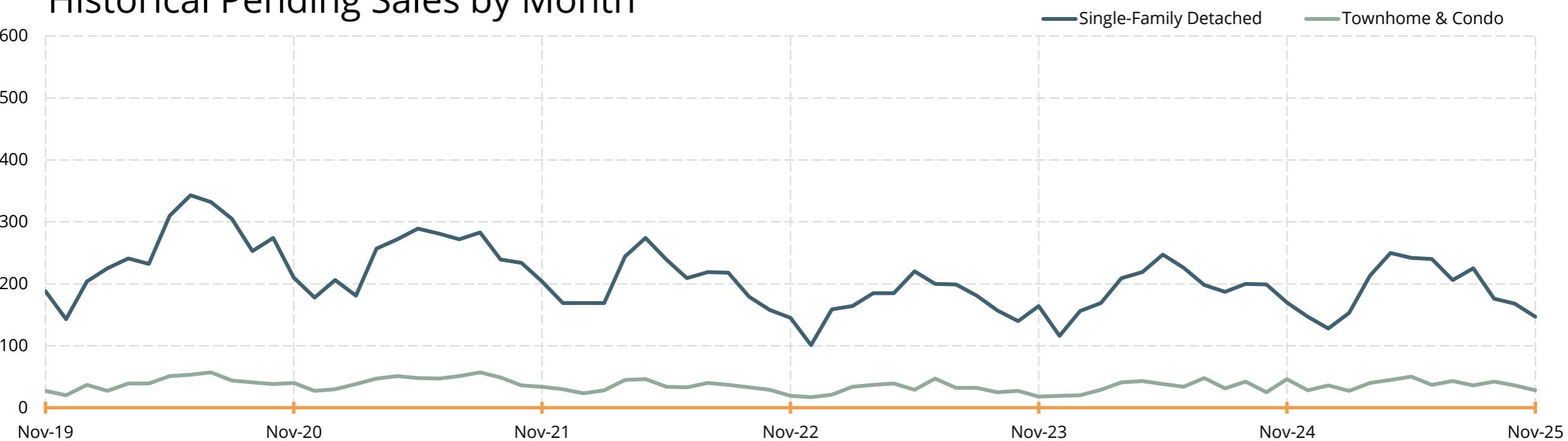
## Historical Sales by Month



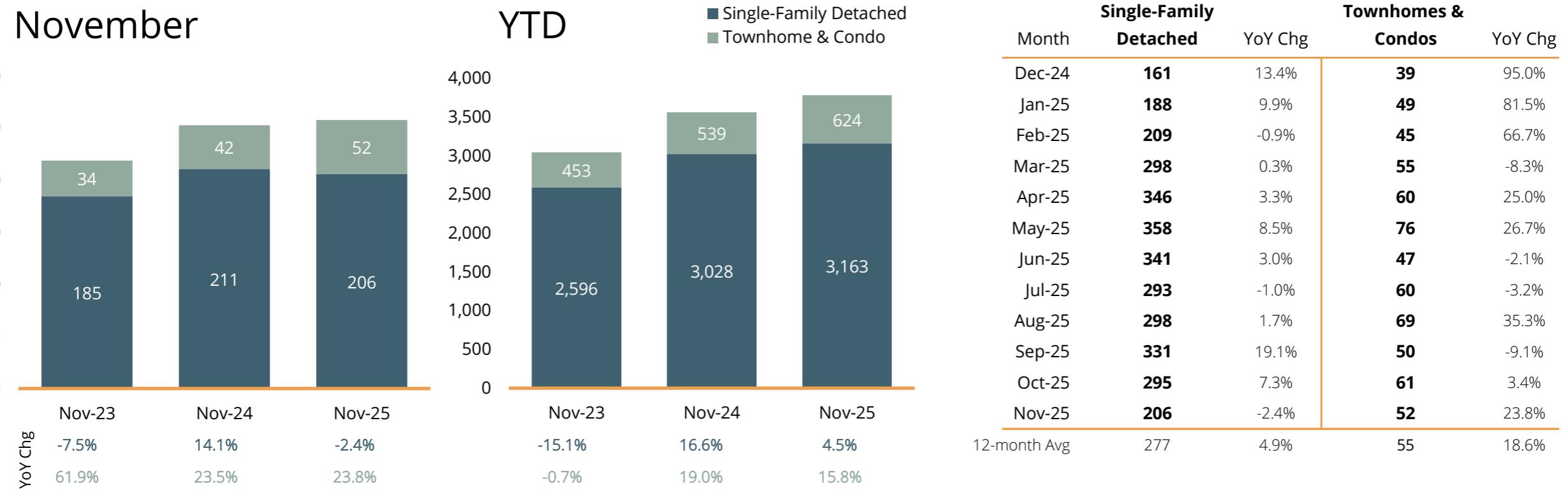
# Pending Sales



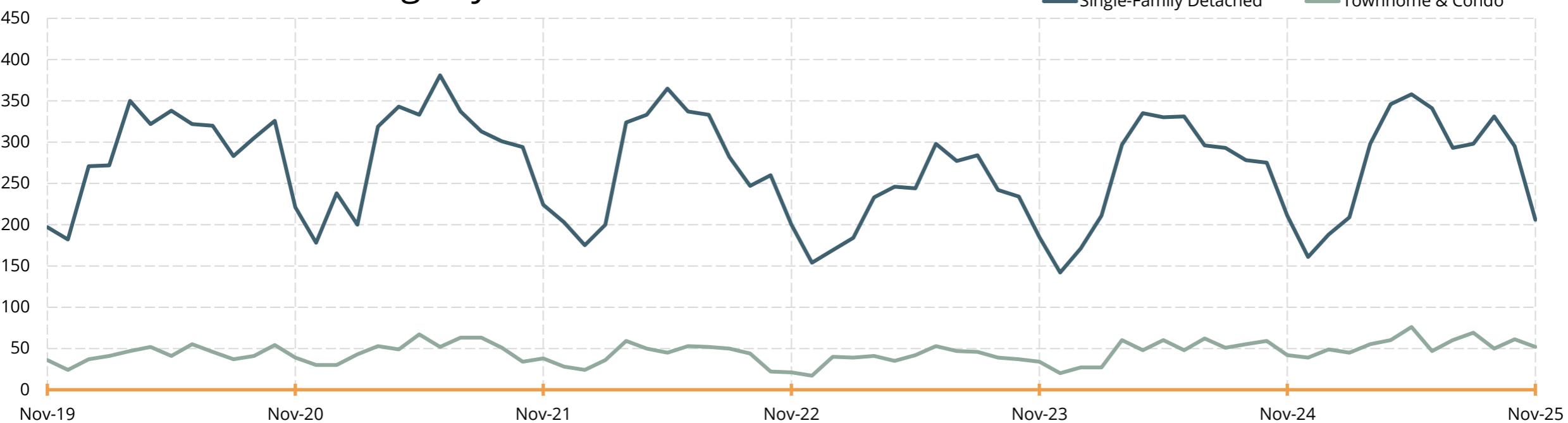
## Historical Pending Sales by Month



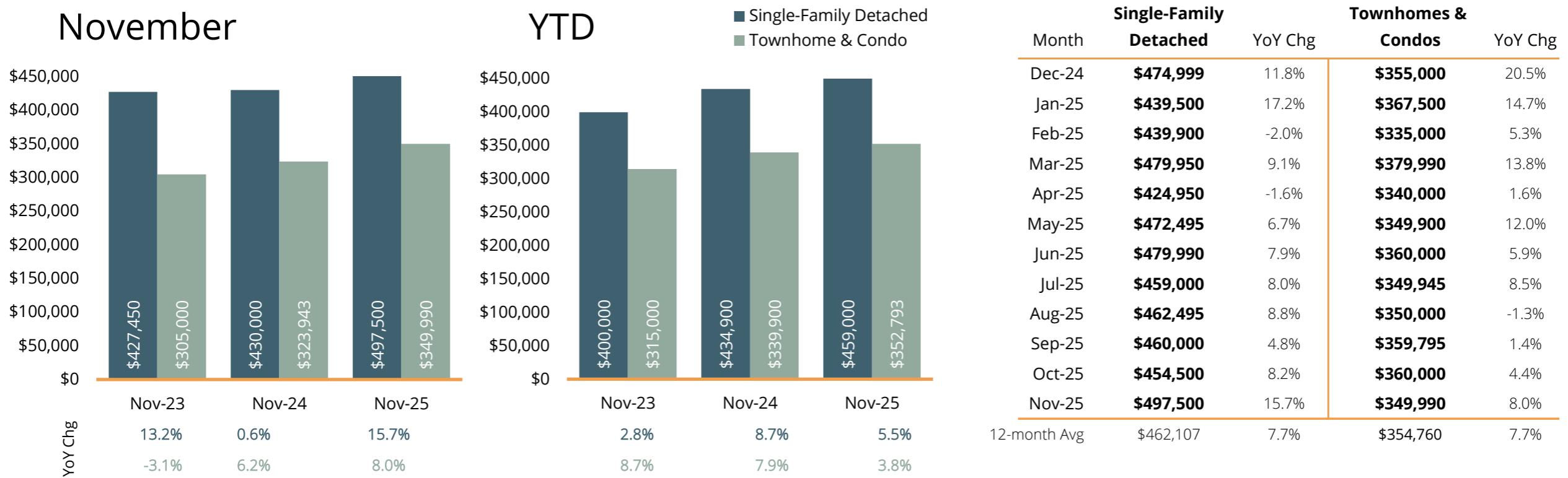
# New Listings



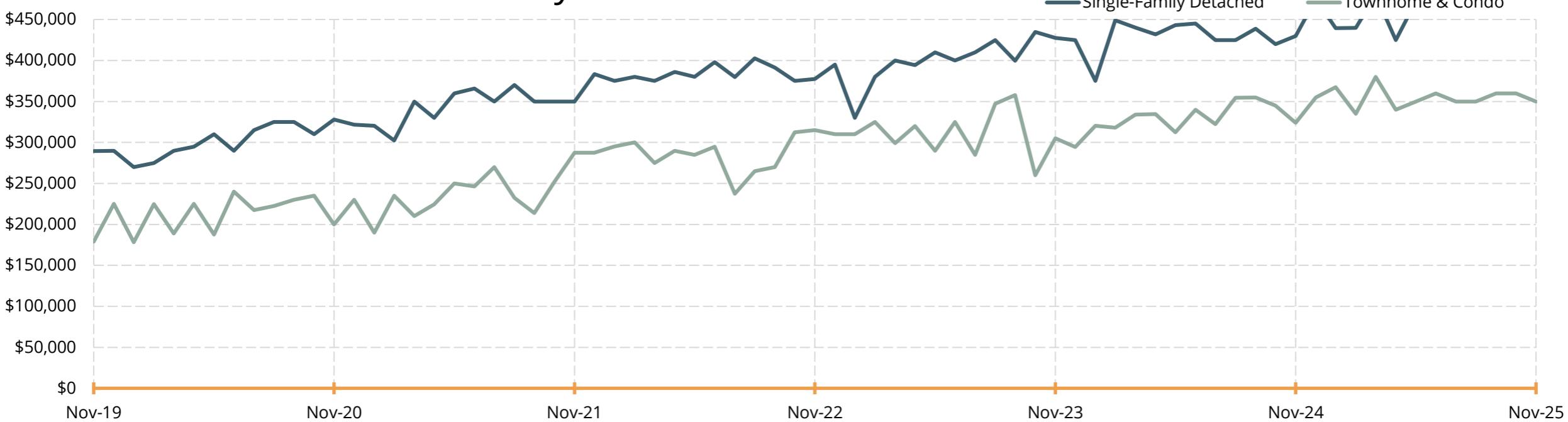
## Historical New Listings by Month



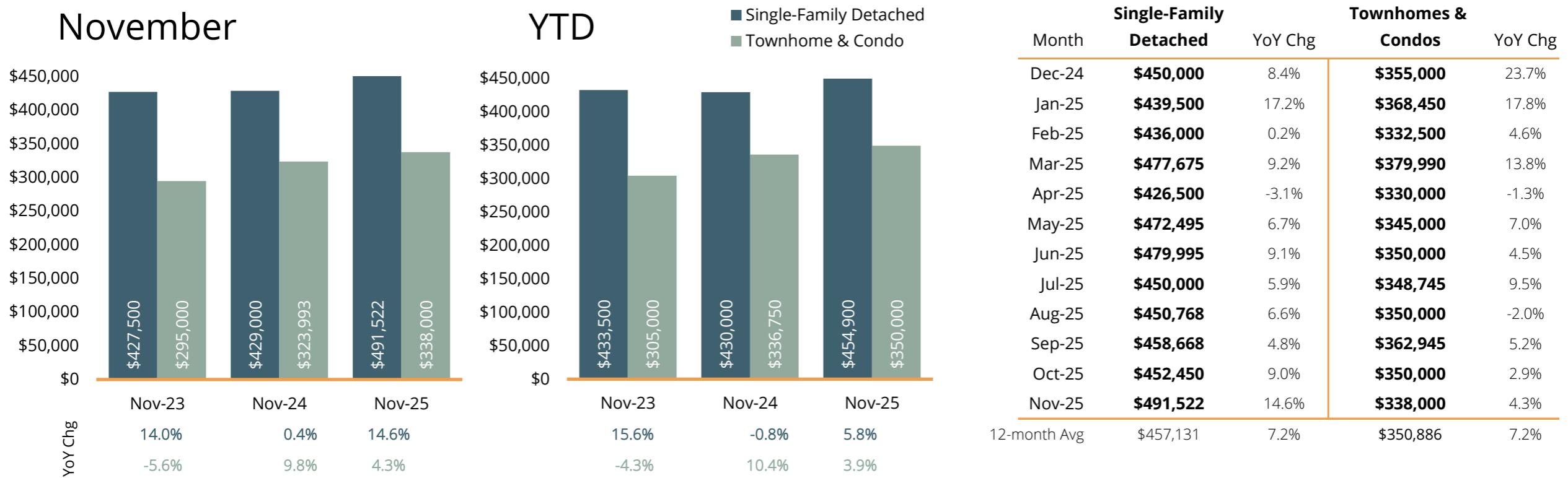
# Median List Price



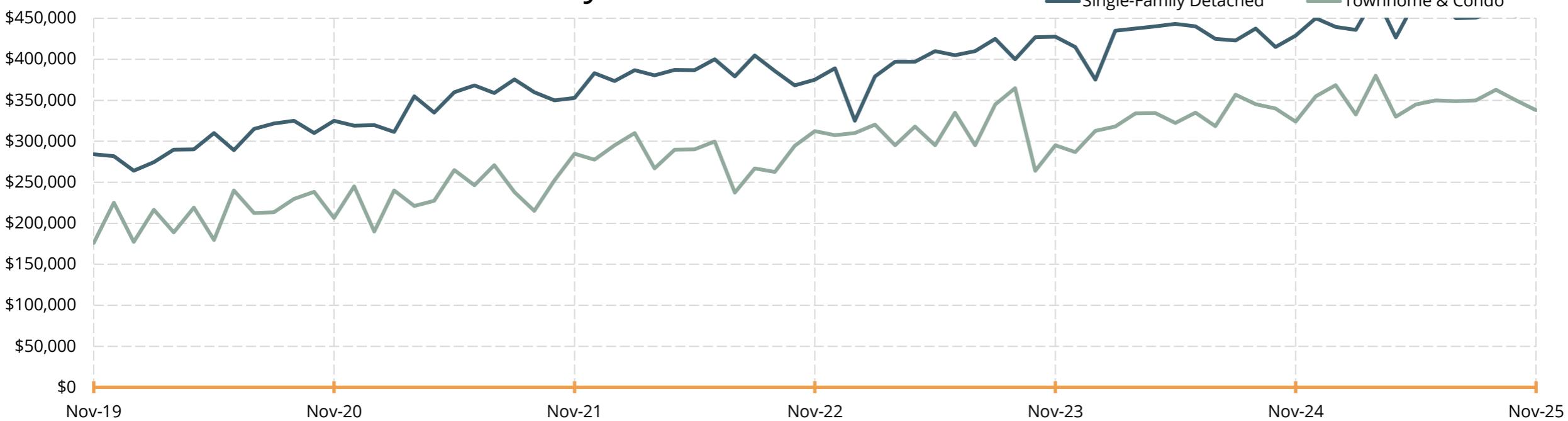
## Historical Median List Price by Month



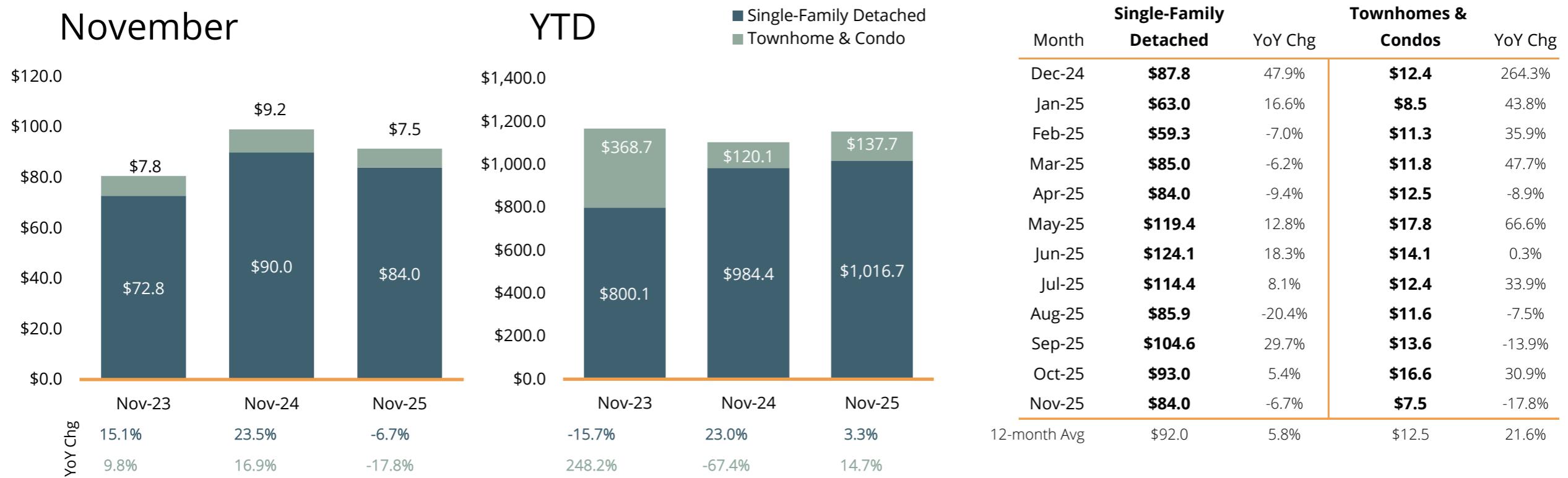
# Median Sales Price



## Historical Median Sales Price by Month



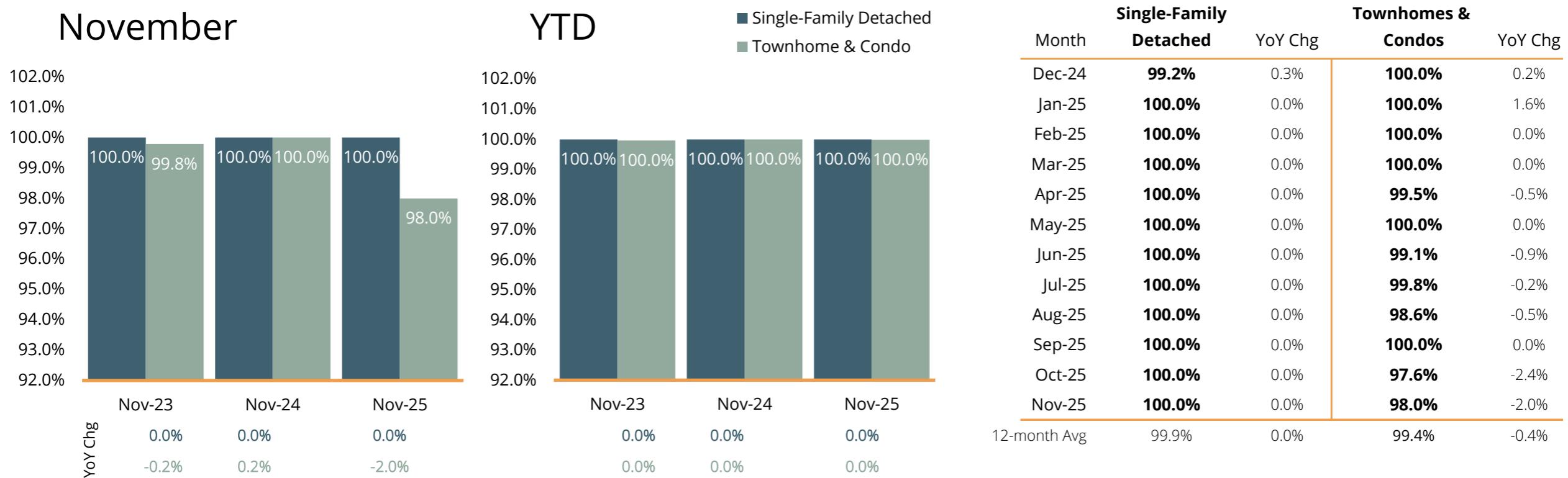
# Sold Dollar Volume (in millions)



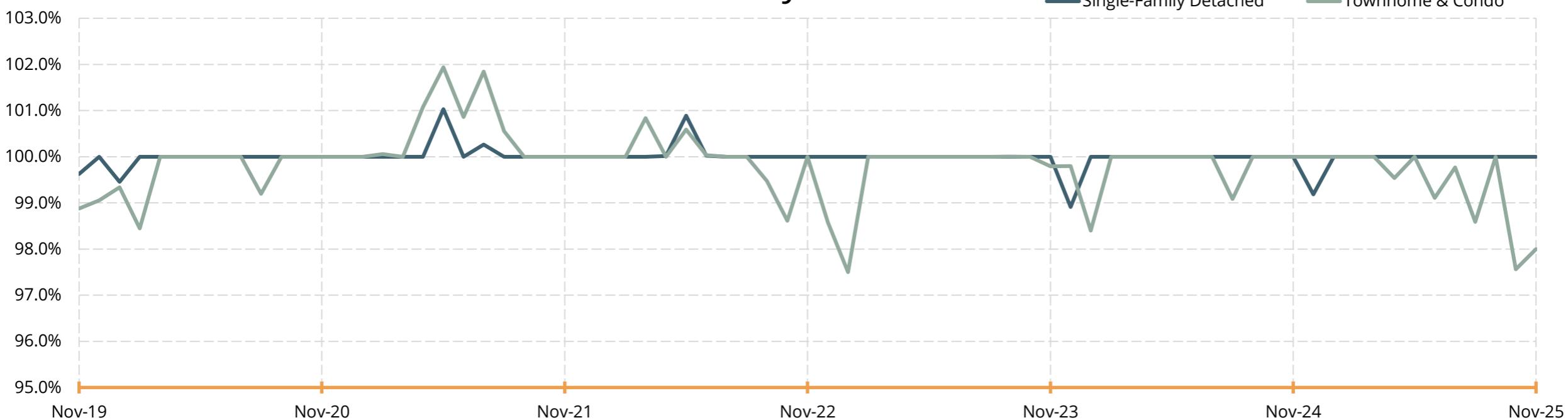
## Historical Sold Dollar Volume by Month (in millions)



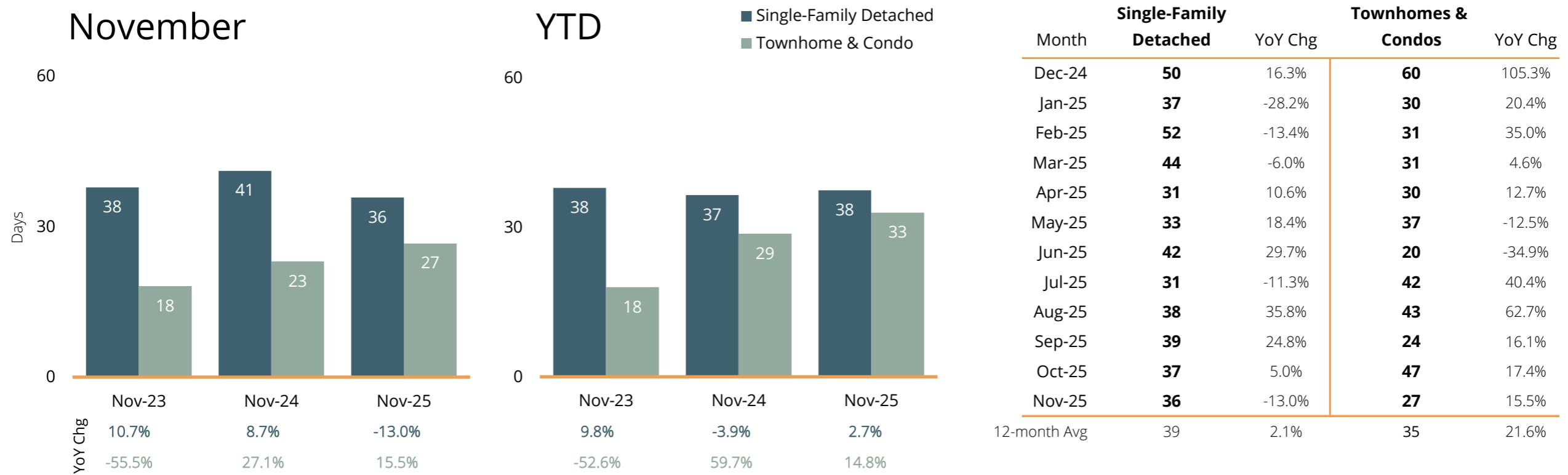
# Median Sold to Ask Price Ratio



## Historical Median Sold to Ask Price Ratio by Month



# Average Days on Market



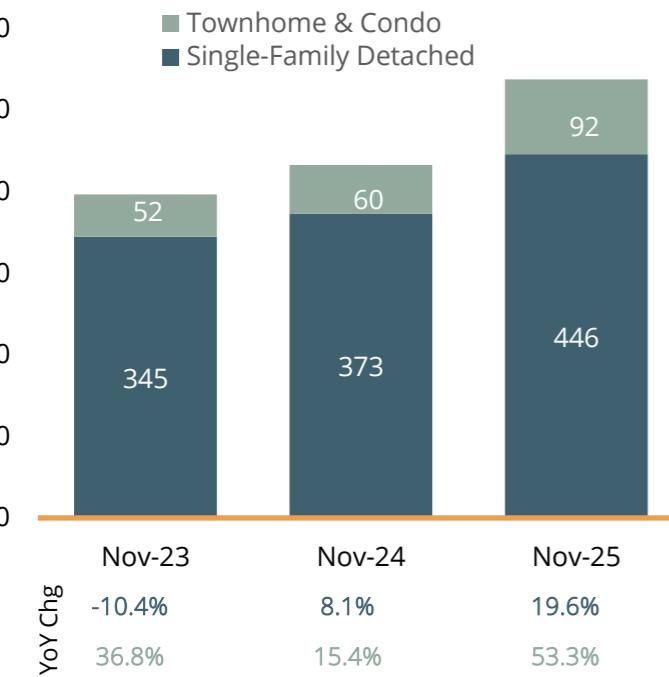
## Historical Average Days on Market



# Active Listings

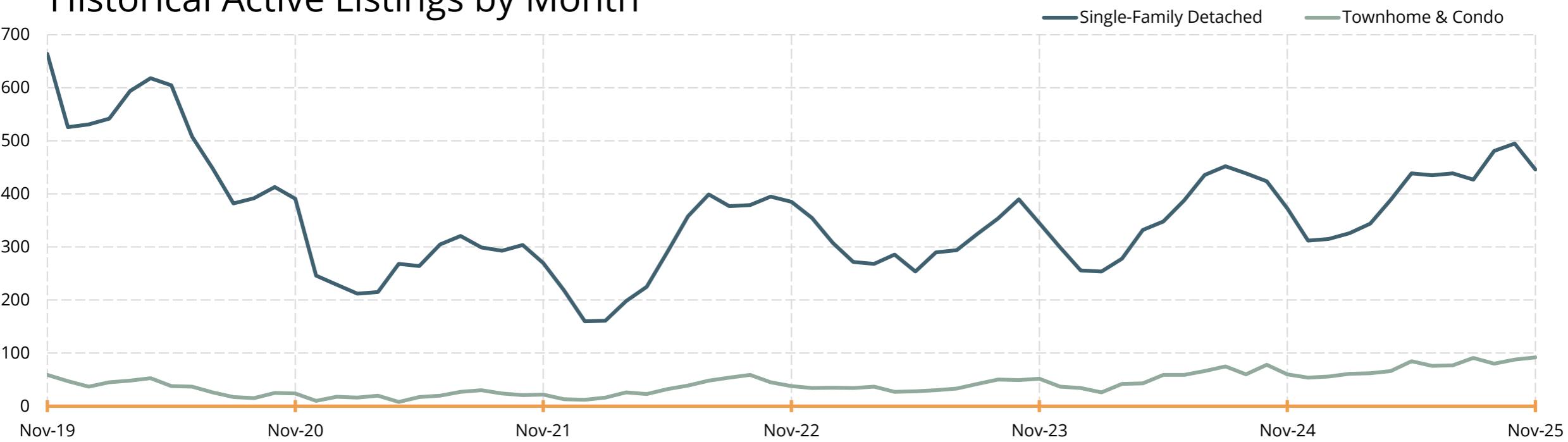


## November



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-24	<b>312</b>	4.3%	<b>54</b>	45.9%
Jan-25	<b>315</b>	23.0%	<b>56</b>	64.7%
Feb-25	<b>326</b>	28.3%	<b>61</b>	134.6%
Mar-25	<b>344</b>	23.7%	<b>62</b>	47.6%
Apr-25	<b>389</b>	17.2%	<b>66</b>	53.5%
May-25	<b>439</b>	26.1%	<b>85</b>	44.1%
Jun-25	<b>435</b>	12.1%	<b>76</b>	28.8%
Jul-25	<b>439</b>	0.7%	<b>77</b>	16.7%
Aug-25	<b>427</b>	-5.5%	<b>91</b>	21.3%
Sep-25	<b>481</b>	9.6%	<b>80</b>	33.3%
Oct-25	<b>495</b>	16.7%	<b>88</b>	12.8%
Nov-25	<b>446</b>	19.6%	<b>92</b>	53.3%
12-month Avg	404	13.3%	74	39.0%

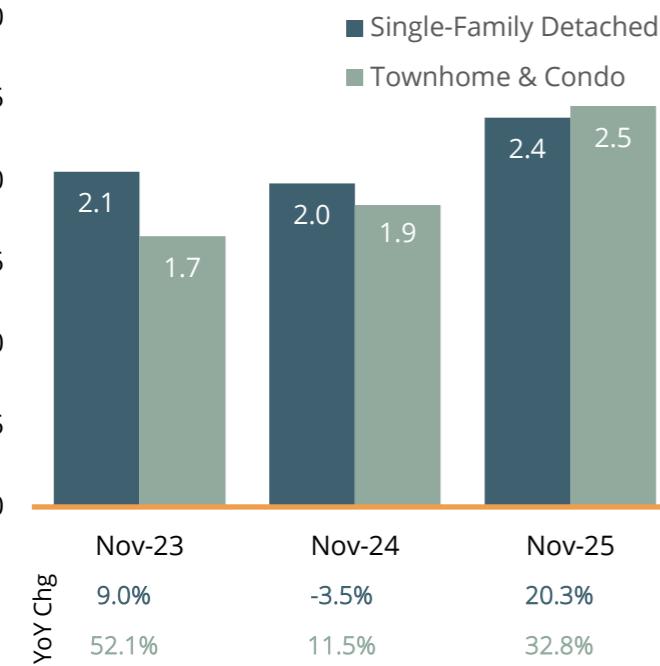
## Historical Active Listings by Month



# Months of Supply



## November



Month	Single-Family Detached		Townhomes & Condos		
	YoY Chg	12-month Avg	YoY Chg	12-month Avg	
Dec-24	<b>1.6</b>	2.1	-10.1%	<b>1.6</b>	29.1%
Jan-25	<b>1.6</b>	2.1	7.8%	<b>1.6</b>	43.6%
Feb-25	<b>1.7</b>	2.1	13.3%	<b>1.7</b>	103.1%
Mar-25	<b>1.8</b>	2.1	10.9%	<b>1.7</b>	21.1%
Apr-25	<b>2.1</b>	2.1	8.2%	<b>1.8</b>	31.5%
May-25	<b>2.3</b>	2.1	17.8%	<b>0.0</b>	-100.0%
Jun-25	<b>2.3</b>	2.1	3.5%	<b>2.0</b>	8.7%
Jul-25	<b>2.3</b>	2.1	-5.4%	<b>2.0</b>	-5.8%
Aug-25	<b>2.3</b>	2.1	-7.9%	<b>2.4</b>	-1.6%
Sep-25	<b>2.5</b>	2.1	4.7%	<b>2.2</b>	14.4%
Oct-25	<b>2.6</b>	2.1	14.6%	<b>2.3</b>	-3.6%
Nov-25	<b>2.4</b>	2.1	20.3%	<b>2.5</b>	32.8%

## Historical Months of Supply by Month



# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg
Clarke County	16	<b>16</b>	0.0%	13	<b>17</b>	30.8%	\$620,000	<b>\$629,900</b>	1.6%	22	<b>40</b>	81.8%	1.6	<b>2.8</b>	71.3%
Frederick County	152	<b>155</b>	2.0%	123	<b>116</b>	-5.7%	\$425,000	<b>\$442,995</b>	4.2%	248	<b>311</b>	25.4%	1.9	<b>2.3</b>	20.6%
Warren County	53	<b>51</b>	-3.8%	54	<b>33</b>	-38.9%	\$374,950	<b>\$485,000</b>	29.4%	119	<b>122</b>	2.5%	2.4	<b>2.5</b>	5.5%
Winchester	32	<b>36</b>	12.5%	28	<b>24</b>	-14.3%	\$367,500	<b>\$377,500</b>	2.7%	44	<b>65</b>	47.7%	1.6	<b>2.4</b>	51.3%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg
Clarke County	214	<b>251</b>	17.3%	144	<b>148</b>	2.8%	\$540,000	<b>\$600,000</b>	11.1%	22	<b>40</b>	81.8%
Frederick County	2,034	<b>2,207</b>	8.5%	1,438	<b>1,452</b>	1.0%	\$425,000	<b>\$442,000</b>	4.0%	248	<b>311</b>	25.4%
Warren County	878	<b>882</b>	0.5%	561	<b>537</b>	-4.3%	\$384,000	<b>\$400,000</b>	4.2%	119	<b>122</b>	2.5%
Winchester	441	<b>447</b>	1.4%	317	<b>305</b>	-3.8%	\$368,700	<b>\$394,500</b>	7.0%	44	<b>65</b>	47.7%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg
Clarke County	15	<b>16</b>	6.7%	13	<b>17</b>	30.8%	\$620,000	<b>\$629,900</b>	1.6%	22	<b>40</b>	81.8%	1.7	<b>2.9</b>	72.1%
Frederick County	119	<b>115</b>	-3.4%	102	<b>96</b>	-5.9%	\$460,000	<b>\$495,261</b>	7.7%	203	<b>242</b>	19.2%	2.0	<b>2.3</b>	18.2%
Warren County	51	<b>47</b>	-7.8%	52	<b>33</b>	-36.5%	\$379,950	<b>\$485,000</b>	27.6%	116	<b>114</b>	-1.7%	2.5	<b>2.5</b>	2.4%
Winchester	26	<b>28</b>	7.7%	23	<b>21</b>	-8.7%	\$400,000	<b>\$385,000</b>	-3.8%	32	<b>50</b>	56.3%	1.4	<b>2.2</b>	62.0%

# Area Overview - Single Family Detached Market YTD



New Listings YTD				Sales YTD				Median Sales Price YTD			Active Listings YTD		
Geography	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	
Clarke County	207	<b>247</b>	19.3%	141	<b>145</b>	2.8%	\$540,000	<b>\$600,000</b>	11.1%	22	<b>40</b>	81.8%	
Frederick County	1,637	<b>1,723</b>	5.3%	1,160	<b>1,146</b>	-1.2%	\$459,999	<b>\$479,995</b>	4.3%	203	<b>242</b>	19.2%	
Warren County	828	<b>812</b>	-1.9%	527	<b>499</b>	-5.3%	\$387,000	<b>\$407,000</b>	5.2%	116	<b>114</b>	-1.7%	
Winchester	356	<b>381</b>	7.0%	264	<b>254</b>	-3.8%	\$375,000	<b>\$400,000</b>	6.7%	32	<b>50</b>	56.3%	

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg
Clarke County	1	<b>0</b>	-100%	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	33	<b>40</b>	21.2%	21	<b>20</b>	-4.8%	\$320,000	<b>\$319,000</b>	-0.3%	45	<b>69</b>	53.3%	1.8	<b>2.4</b>	30.6%
Warren County	2	<b>4</b>	100.0%	2	<b>0</b>	-100.0%	\$299,950	<b>\$0</b>	-100.0%	3	<b>8</b>	166.7%	1.0	<b>2.3</b>	128.6%
Winchester	6	<b>8</b>	33.3%	5	<b>3</b>	-40.0%	\$350,000	<b>\$370,000</b>	5.7%	12	<b>15</b>	25.0%	2.6	<b>3.1</b>	20.7%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg	Nov-24	Nov-25	% chg
Clarke County	7	<b>4</b>	-42.9%	3	<b>3</b>	0.0%	\$266,450	<b>\$253,750</b>	-4.8%	0	<b>0</b>	n/a
Frederick County	397	<b>484</b>	21.9%	278	<b>306</b>	10.1%	\$339,990	<b>\$350,000</b>	2.9%	45	<b>69</b>	53.3%
Warren County	50	<b>70</b>	40.0%	34	<b>38</b>	11.8%	\$254,500	<b>\$327,000</b>	28.5%	3	<b>8</b>	166.7%
Winchester	85	<b>66</b>	-22.4%	53	<b>51</b>	-3.8%	\$355,000	<b>\$375,000</b>	5.6%	12	<b>15</b>	25.0%



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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Data and analysis provided by Virginia REALTORS® Research Team

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.