

JUNE
2022

BRAR BLUE RIDGE MARKET INDICATORS REPORT

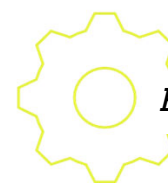
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

BRAR Market Indicators Report



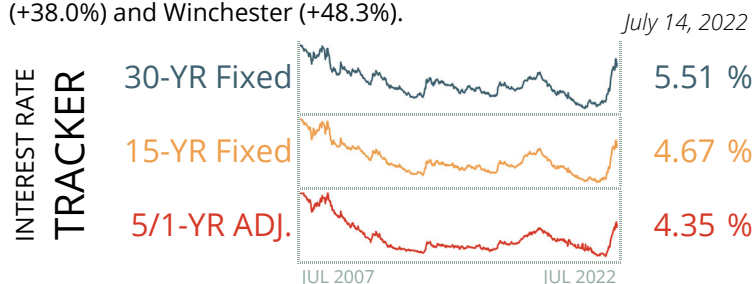
Key Market Trends: June 2022

- > **Housing market moderating in most parts of the BRAR footprint.** There were 269 sales throughout the BRAR region in June, 82 fewer sales than a year ago, which is a 23.4% decline. Frederick County had 36 fewer sales than last June, which is a 20.1% decrease. There were 30 fewer sales in the Warren County market (-29.4%), and 19 fewer sales in Winchester (-43.2%). Clarke County was the only local market with an increase in sales, up 11.5% from last June.
- > **Pending sales continue to cool down rapidly in all local markets in the BRAR region.** There were 242 pending sales across the BRAR housing market in June, 86 fewer pending sales than a year ago, which is a 26.2% decrease. Pending sales activity has been moderating in the region for 14 straight months compared to the prior year. The sharpest drop this month was in Winchester (-54.7%), Clarke County (-36.0%), and Frederick County (-20.1%).
- > **Despite slowdown in sales activity, home prices continue to surge upward.** At \$380,000, the June median sales price in the BRAR footprint was \$40,000 higher than it was last year, representing an 11.8% price jump. All local markets in the region had price growth in June led by Winchester (+17.4%), Clarke County (+16.5%), and Frederick County (+7.2%). The median price in the Warren County market was \$362,000 in June, up 6.5% from last year.
- > **Inventory continues to grow in the BRAR housing market.** There were 397 active listings in the region at the end of June, 72 more listings than this time last year, which is a 22.2% increase. This is the largest increase in supply the BRAR market has had in more than seven years. Most of the additional listings were in Frederick County (+38.0%) and Winchester (+48.3%).



BRAR Market Dashboard

YoY Chg	Jun-22	Indicator
▼ -23.4%	269	Sales
▼ -26.2%	242	Pending Sales
▼ -9.9%	390	New Listings
▲ 10.3%	\$375,000	Median List Price
▲ 11.8%	\$380,000	Median Sales Price
▲ 16.0%	\$197	Median Price Per Square Foot
▼ -14.0%	\$113.7	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 48.4%	18	Average Days on Market
▲ 22.2%	397	Active Listings
▲ 33.6%	1.4	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.

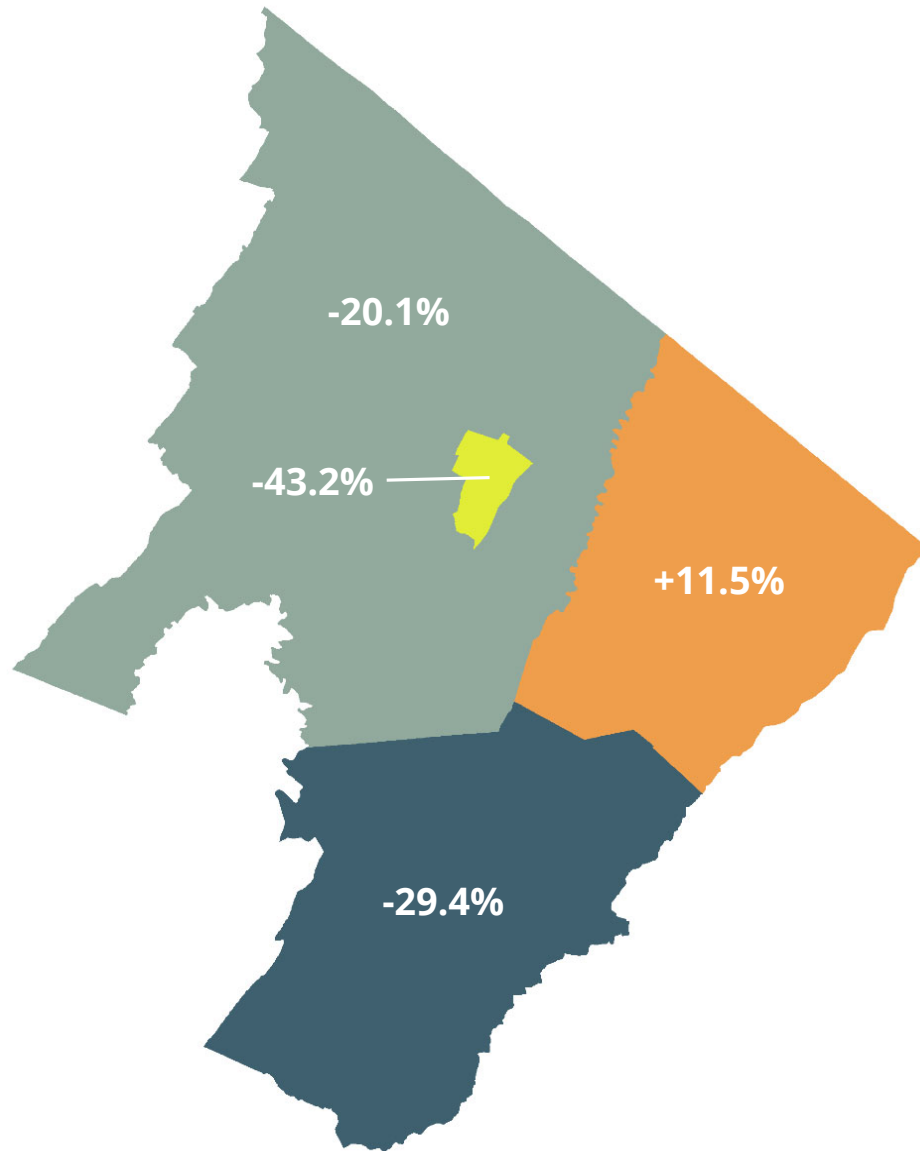
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - BRAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jun-21	Jun-22	% Chg
Clarke County	26	29	11.5%
Frederick County	179	143	-20.1%
Warren County	102	72	-29.4%
Winchester	44	25	-43.2%
BRAR	351	269	-23.4%

Total Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			351	269	-23.4%	1,623	1,438	-11.4%
Pending Sales			328	242	-26.2%	1,747	1,513	-13.4%
New Listings			433	390	-9.9%	2,108	2,001	-5.1%
Median List Price			\$339,900	\$375,000	10.3%	\$319,000	\$360,000	12.9%
Median Sales Price			\$340,000	\$380,000	11.8%	\$323,000	\$365,000	13.0%
Median Price Per Square Foot			\$169	\$197	16.0%	\$165	\$191	15.8%
Sold Dollar Volume (in millions)			\$132.2	\$113.7	-14.0%	\$576.4	\$589.9	2.3%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			12	18	48.4%	19	21	7.8%
Active Listings			325	397	22.2%	n/a	n/a	n/a
Months of Supply			1.1	1.4	33.6%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			299	238	-20.4%	1,377	1,222	-11.3%
Pending Sales			281	209	-25.6%	1,486	1,304	-12.2%
New Listings			381	337	-11.5%	1,814	1,734	-4.4%
Median List Price			\$365,900	\$398,000	8.8%	\$342,900	\$385,000	12.3%
Median Sales Price			\$368,000	\$400,000	8.7%	\$350,000	\$389,900	11.4%
Median Price Per Square Foot			\$170	\$200	17.3%	\$167	\$195	16.5%
Sold Dollar Volume (in millions)			\$119.0	\$104.7	-12.0%	\$516.9	\$528.2	2.2%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market			13	18	46.6%	21	23	8.5%
Active Listings			305	358	17.4%	n/a	n/a	n/a
Months of Supply			1.2	1.5	30.2%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

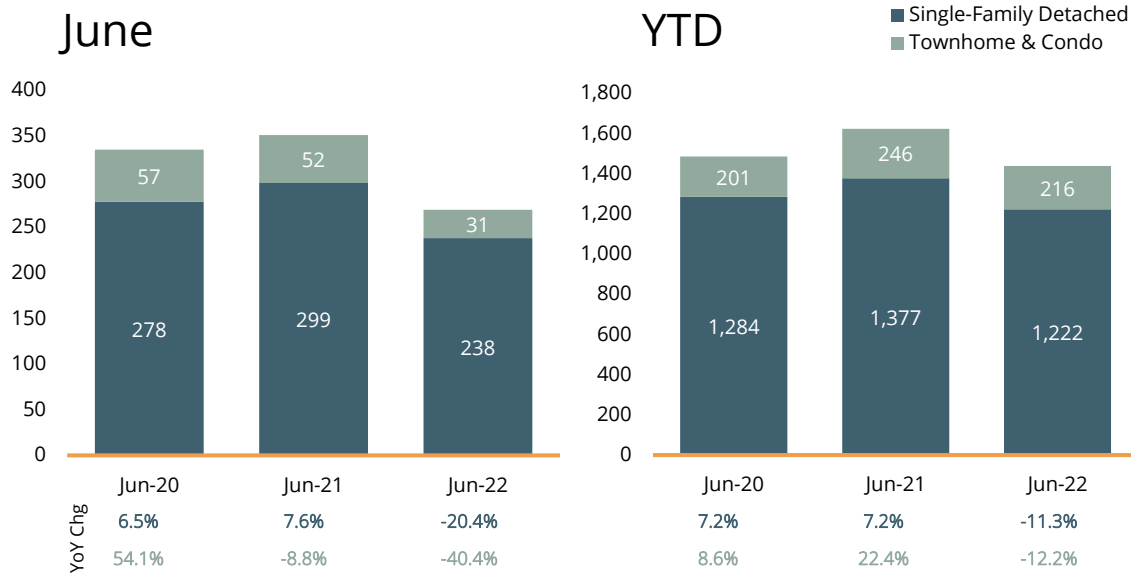
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			52	31	-40.4%	246	216	-12.2%
Pending Sales			47	33	-29.8%	261	209	-19.9%
New Listings			52	53	1.9%	294	267	-9.2%
Median List Price			\$246,200	\$294,900	19.8%	\$235,900	\$289,900	22.9%
Median Sales Price			\$246,200	\$299,900	21.8%	\$240,000	\$290,000	20.8%
Median Price Per Square Foot			\$166	\$186	11.9%	\$150	\$178	18.9%
Sold Dollar Volume (in millions)			\$13.2	\$9.0	-32.1%	\$59.4	\$61.7	3.8%
Median Sold/Ask Price Ratio			100.9%	100.0%	-0.8%	100.1%	100.0%	-0.1%
Average Days on Market			9	13	50.3%	12	12	-0.5%
Active Listings			20	39	95.0%	n/a	n/a	n/a
Months of Supply			0.5	0.7	54.8%	n/a	n/a	n/a

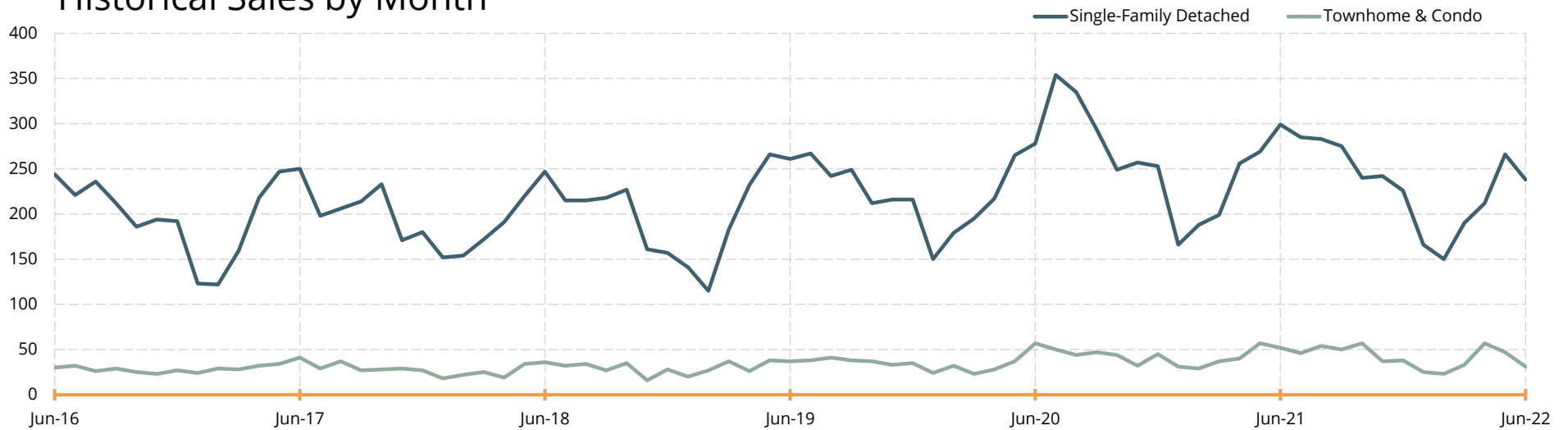
Source: Virginia REALTORS®, data accessed July 15, 2022

Sales



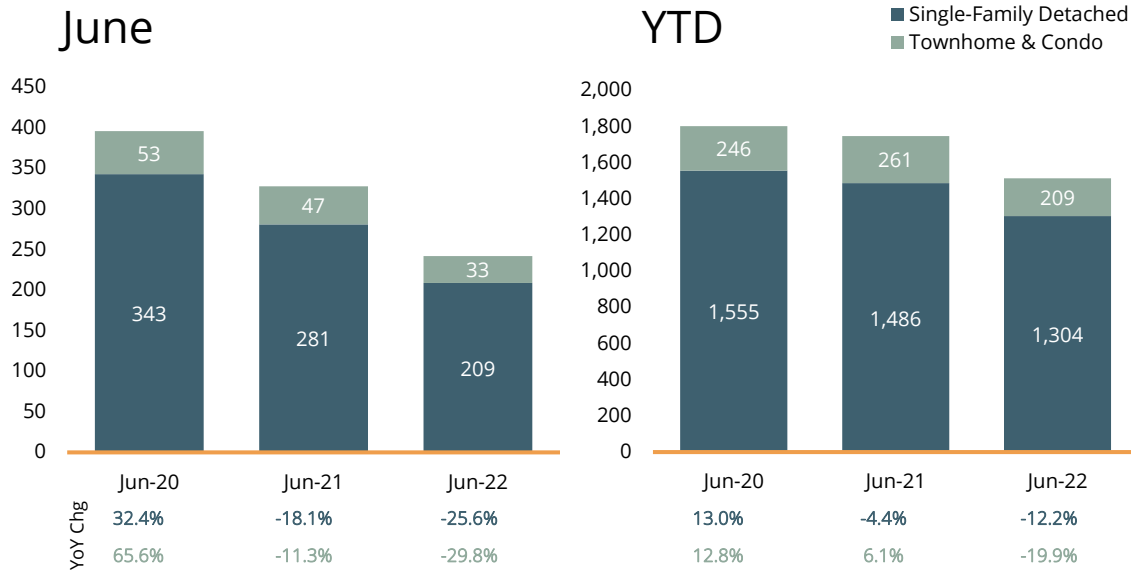
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	285	-19.5%	46	-8.0%
Aug-21	283	-15.5%	54	22.7%
Sep-21	275	-6.5%	50	6.4%
Oct-21	240	-3.6%	57	29.5%
Nov-21	242	-5.8%	37	15.6%
Dec-21	226	-10.7%	38	-15.6%
Jan-22	166	0.0%	25	-19.4%
Feb-22	150	-20.2%	23	-20.7%
Mar-22	190	-4.5%	33	-10.8%
Apr-22	212	-17.2%	57	42.5%
May-22	266	-1.1%	47	-17.5%
Jun-22	238	-20.4%	31	-40.4%
12-month Avg	231	-11.1%	42	-2.0%

Historical Sales by Month



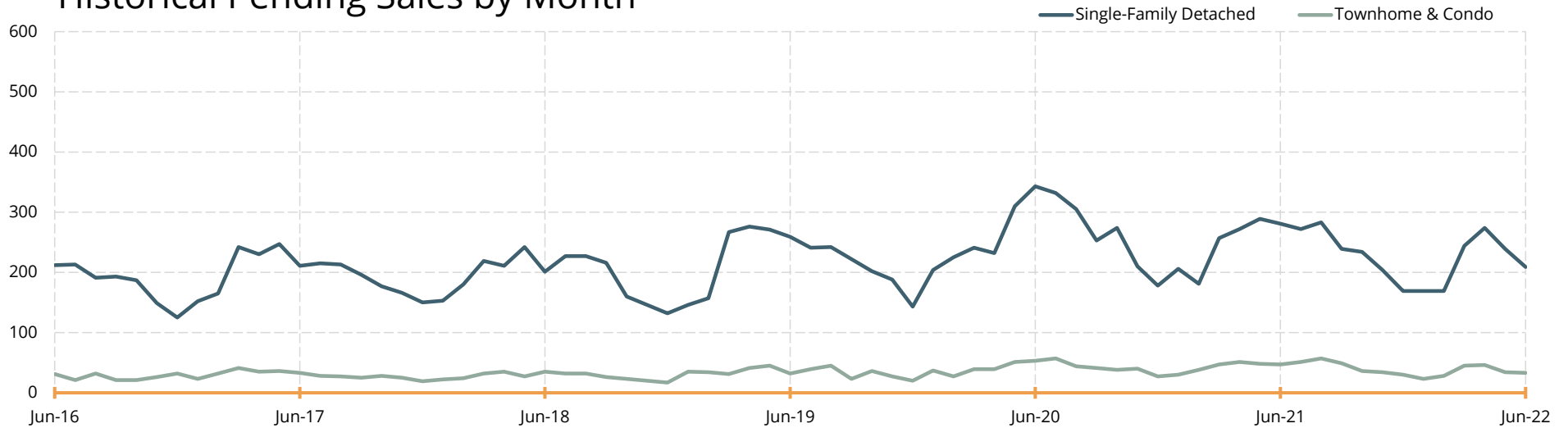
Source: Virginia REALTORS®, data accessed July 15, 2022

Pending Sales



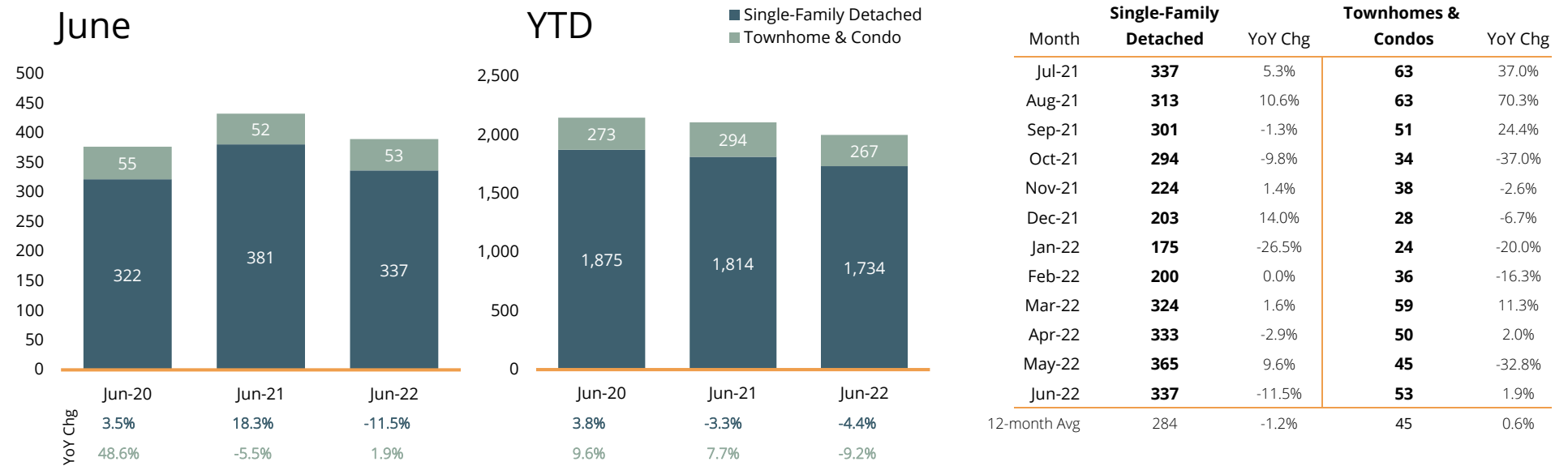
Month	Single-Family Detached		Townhomes & Condos	
	Count	YoY Chg	Count	YoY Chg
Jul-21	272	-18.1%	51	-10.5%
Aug-21	283	-7.2%	57	29.5%
Sep-21	239	-5.5%	49	19.5%
Oct-21	234	-14.6%	36	-5.3%
Nov-21	204	-2.9%	34	-15.0%
Dec-21	169	-5.1%	30	11.1%
Jan-22	169	-18.0%	23	-23.3%
Feb-22	169	-6.6%	28	-26.3%
Mar-22	244	-5.1%	45	-4.3%
Apr-22	274	0.7%	46	-9.8%
May-22	239	-17.3%	34	-29.2%
Jun-22	209	-25.6%	33	-29.8%
12-month Avg	225	-11.0%	39	-8.3%

Historical Pending Sales by Month

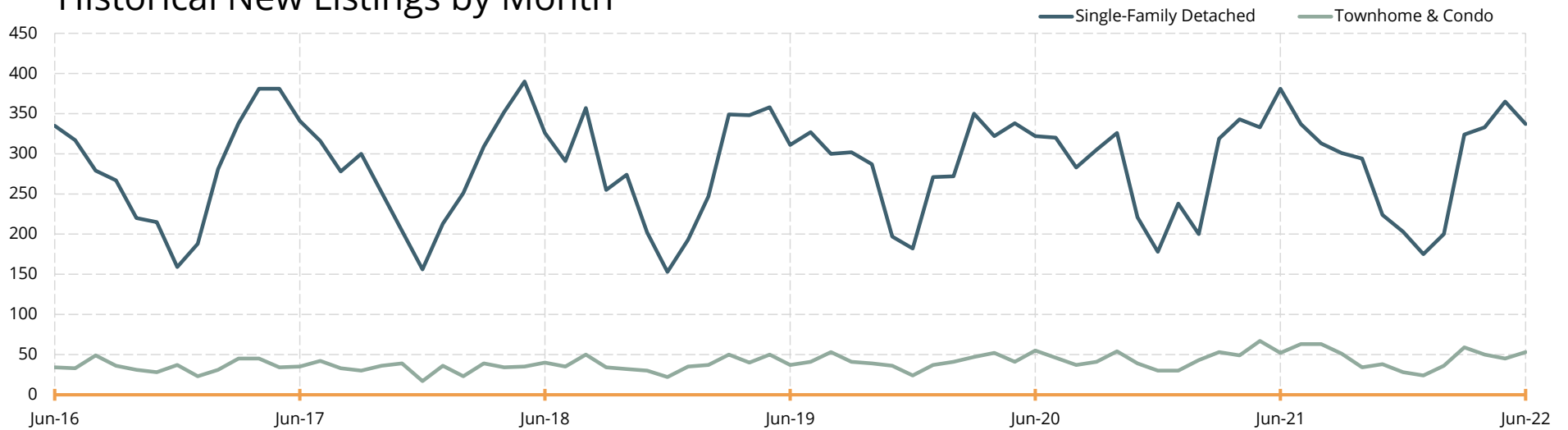


Source: Virginia REALTORS®, data accessed July 15, 2022

New Listings

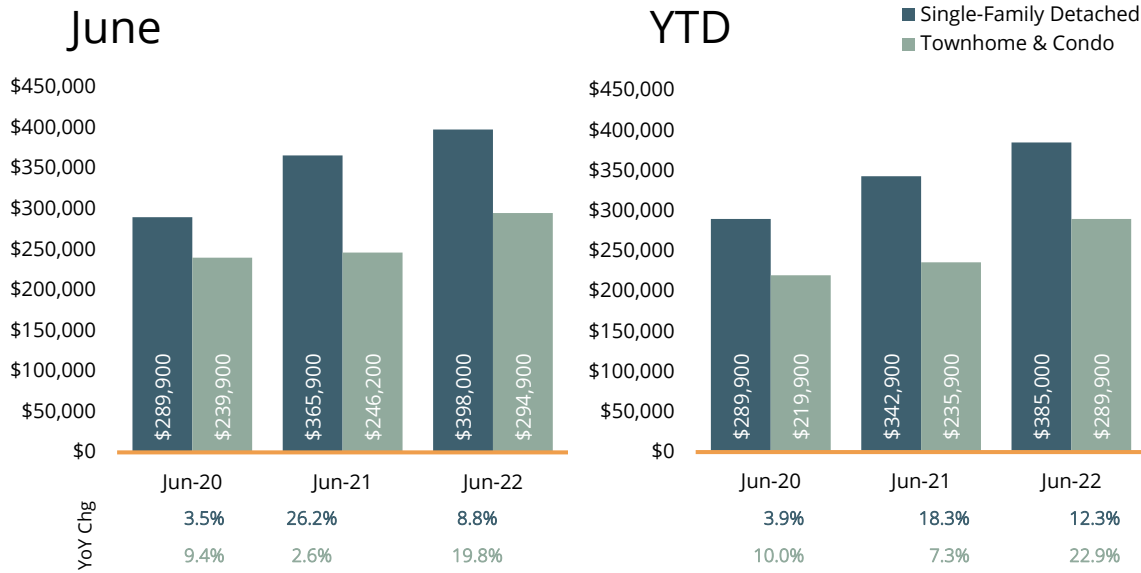


Historical New Listings by Month



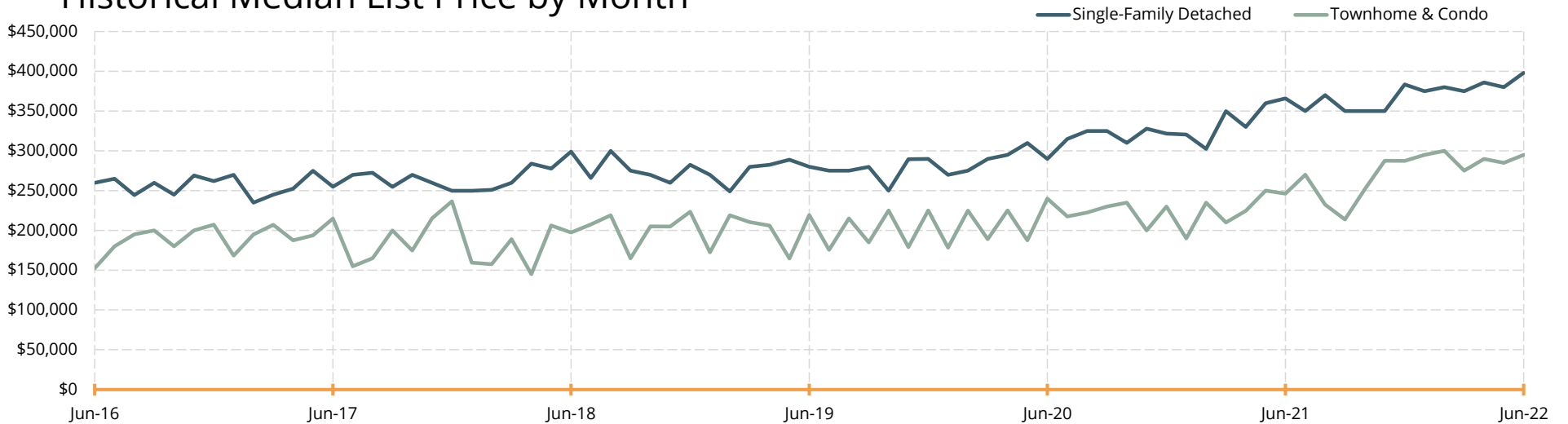
Source: Virginia REALTORS®, data accessed July 15, 2022

Median List Price



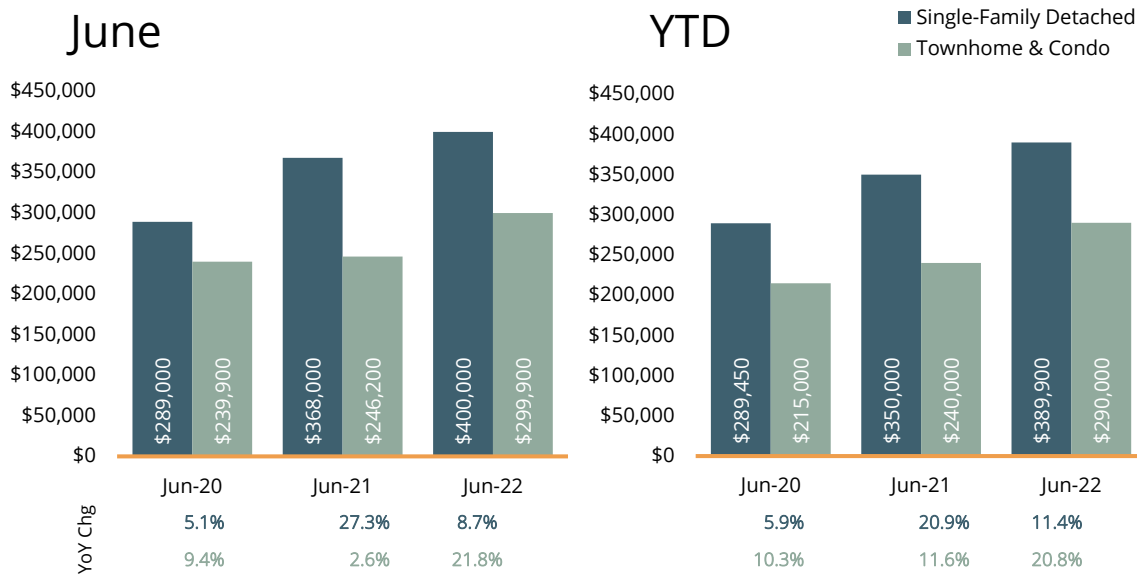
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	\$350,000	11.1%	\$269,950	24.1%
Aug-21	\$370,000	13.9%	\$232,500	4.5%
Sep-21	\$350,000	7.7%	\$213,750	-7.1%
Oct-21	\$350,000	12.9%	\$252,000	7.3%
Nov-21	\$350,000	6.7%	\$287,615	43.9%
Dec-21	\$383,461	19.2%	\$287,450	25.0%
Jan-22	\$375,000	17.0%	\$295,000	55.3%
Feb-22	\$380,000	25.6%	\$300,000	27.7%
Mar-22	\$375,000	7.2%	\$275,000	31.0%
Apr-22	\$385,950	17.0%	\$289,900	29.1%
May-22	\$380,000	5.6%	\$285,000	14.0%
Jun-22	\$398,000	8.8%	\$294,900	19.8%
12-month Avg	\$370,618	12.5%	\$273,589	22.0%

Historical Median List Price by Month



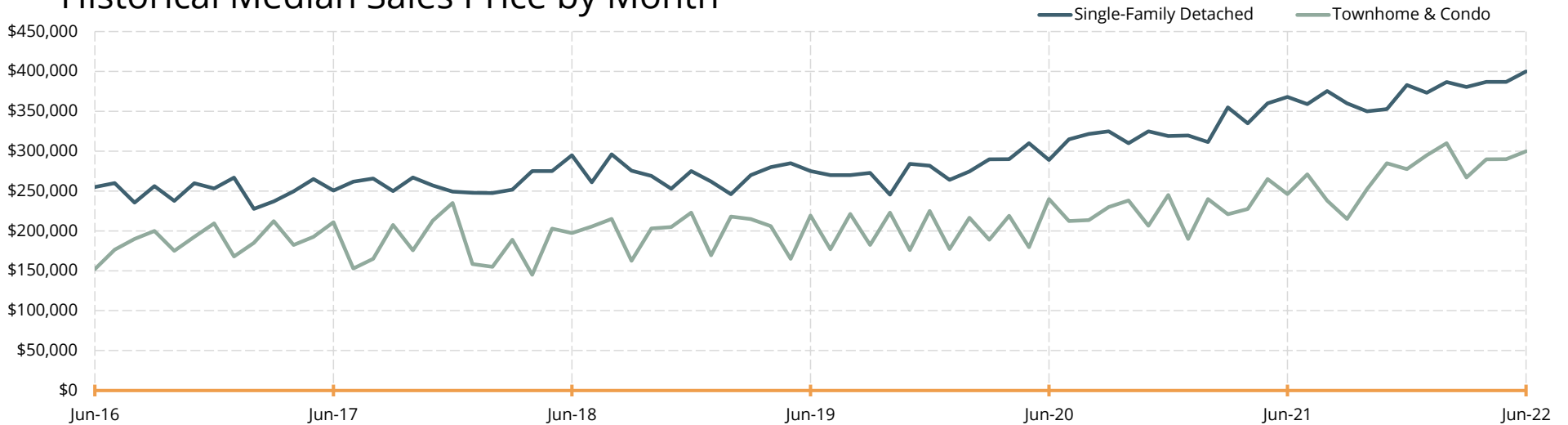
Source: Virginia REALTORS®, data accessed July 15, 2022

Median Sales Price



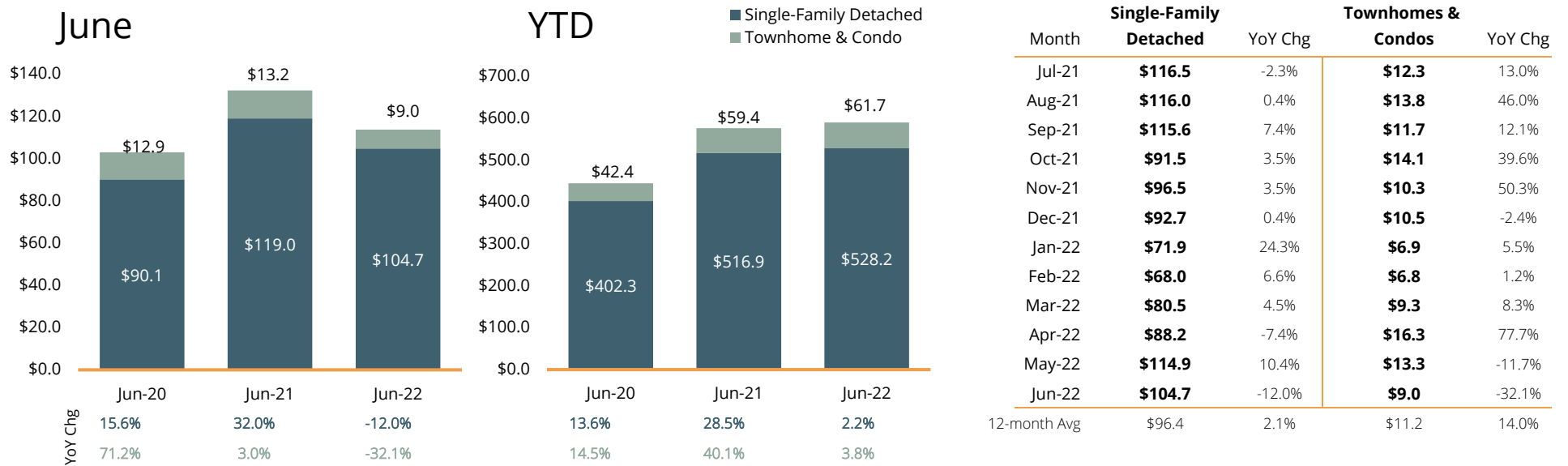
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	\$359,000	14.0%	\$271,000	27.5%
Aug-21	\$375,500	16.7%	\$238,000	11.5%
Sep-21	\$360,000	10.8%	\$215,000	-6.5%
Oct-21	\$350,000	12.9%	\$252,400	5.9%
Nov-21	\$352,750	8.5%	\$285,000	38.0%
Dec-21	\$382,950	20.0%	\$277,500	13.3%
Jan-22	\$373,403	16.8%	\$295,000	55.3%
Feb-22	\$386,700	24.1%	\$310,000	29.2%
Mar-22	\$380,500	7.2%	\$267,000	20.8%
Apr-22	\$386,950	15.5%	\$289,900	27.4%
May-22	\$386,880	7.5%	\$290,000	9.4%
Jun-22	\$400,000	8.7%	\$299,900	21.8%
12-month Avg	\$374,553	13.4%	\$274,225	20.3%

Historical Median Sales Price by Month

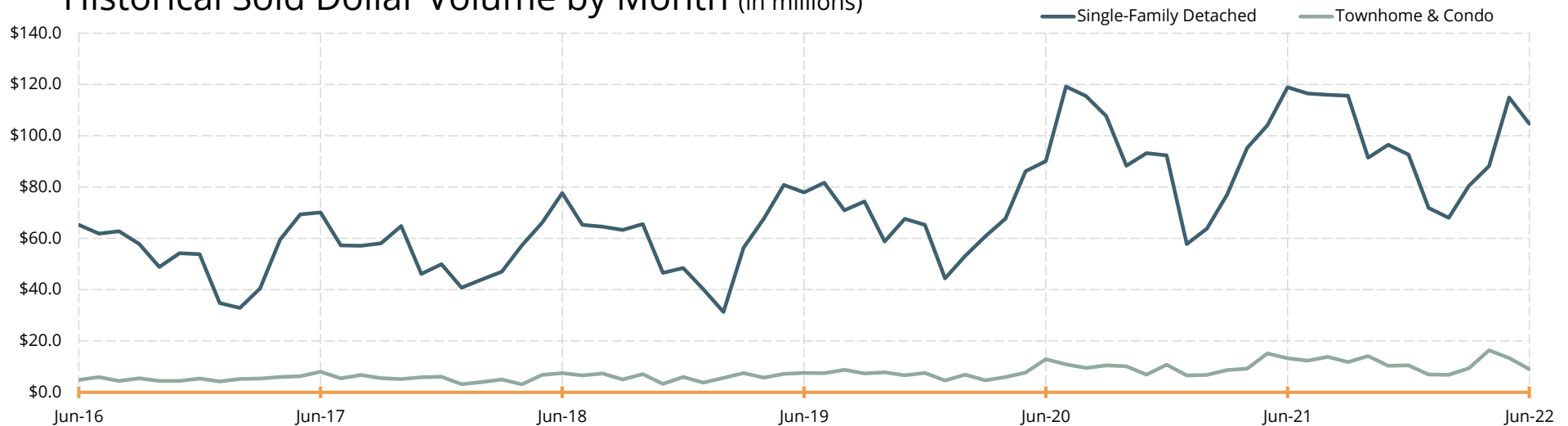


Source: Virginia REALTORS®, data accessed July 15, 2022

Sold Dollar Volume (in millions)

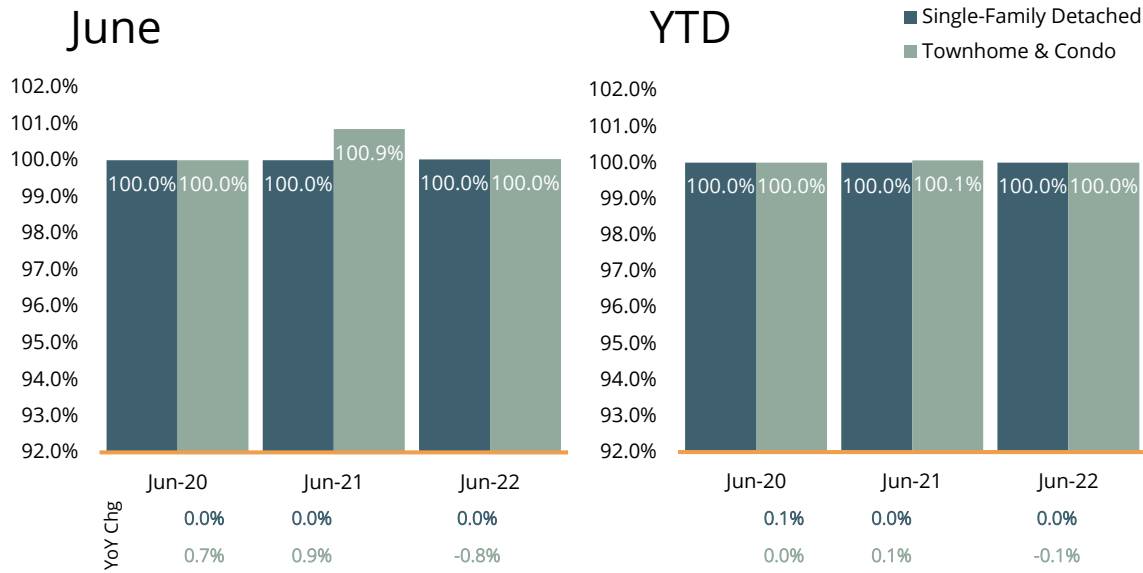


Historical Sold Dollar Volume by Month (in millions)



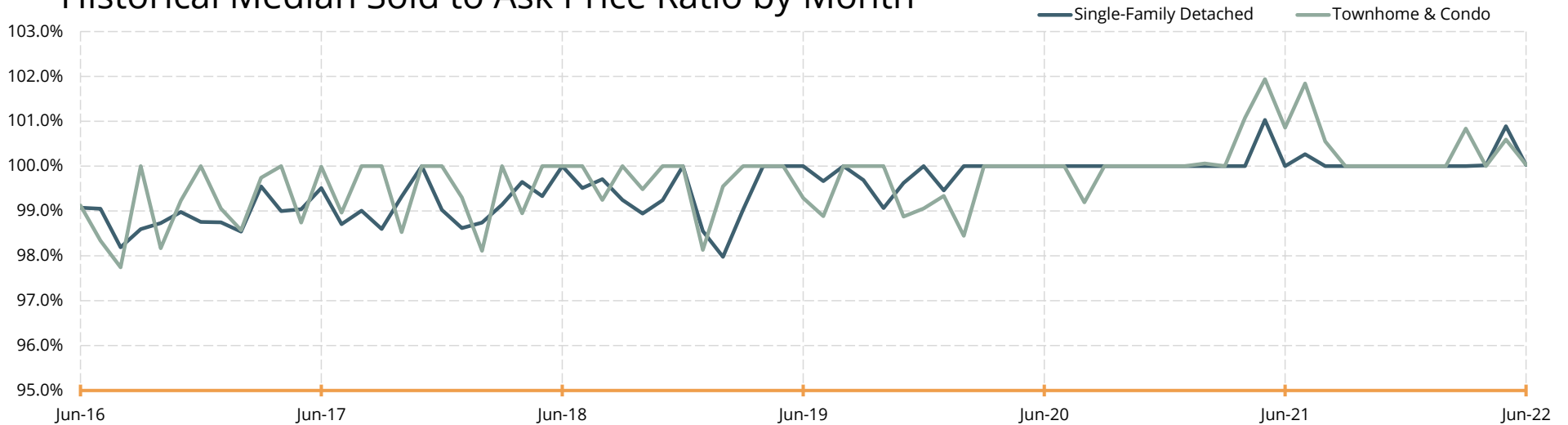
Source: Virginia REALTORS®, data accessed July 15, 2022

Median Sold to Ask Price Ratio



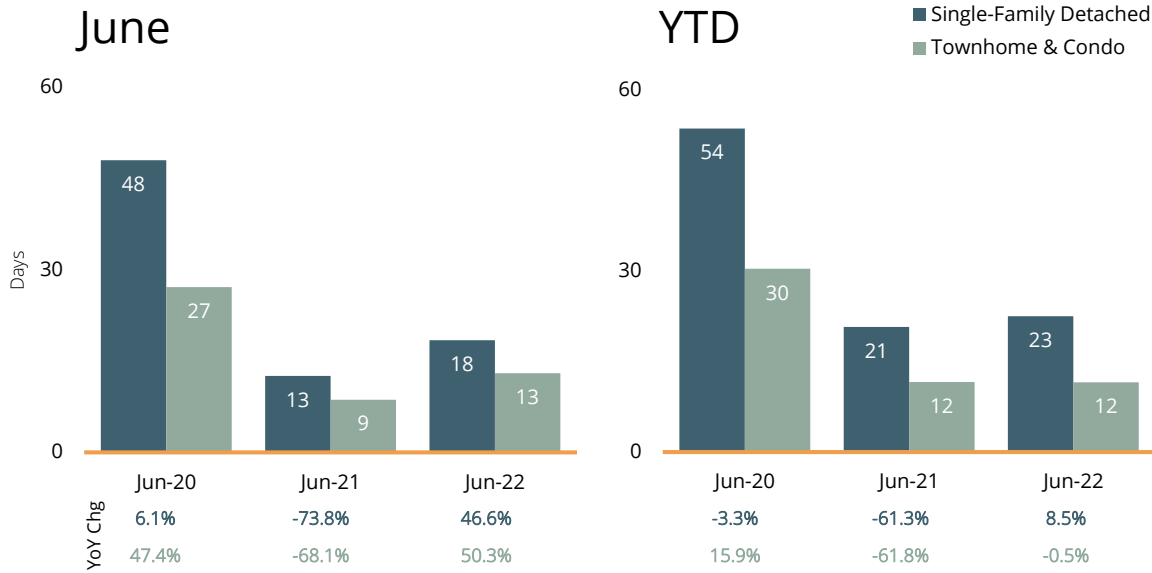
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	100.3%	0.3%	101.8%	1.8%
Aug-21	100.0%	0.0%	100.6%	1.4%
Sep-21	100.0%	0.0%	100.0%	0.0%
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	0.0%	100.0%	0.0%
Feb-22	100.0%	0.0%	100.0%	-0.1%
Mar-22	100.0%	0.0%	100.8%	0.8%
Apr-22	100.0%	0.0%	100.0%	-1.1%
May-22	100.9%	-0.1%	100.6%	-1.3%
Jun-22	100.0%	0.0%	100.0%	-0.8%
12-month Avg	100.1%	0.0%	100.3%	0.1%

Historical Median Sold to Ask Price Ratio by Month



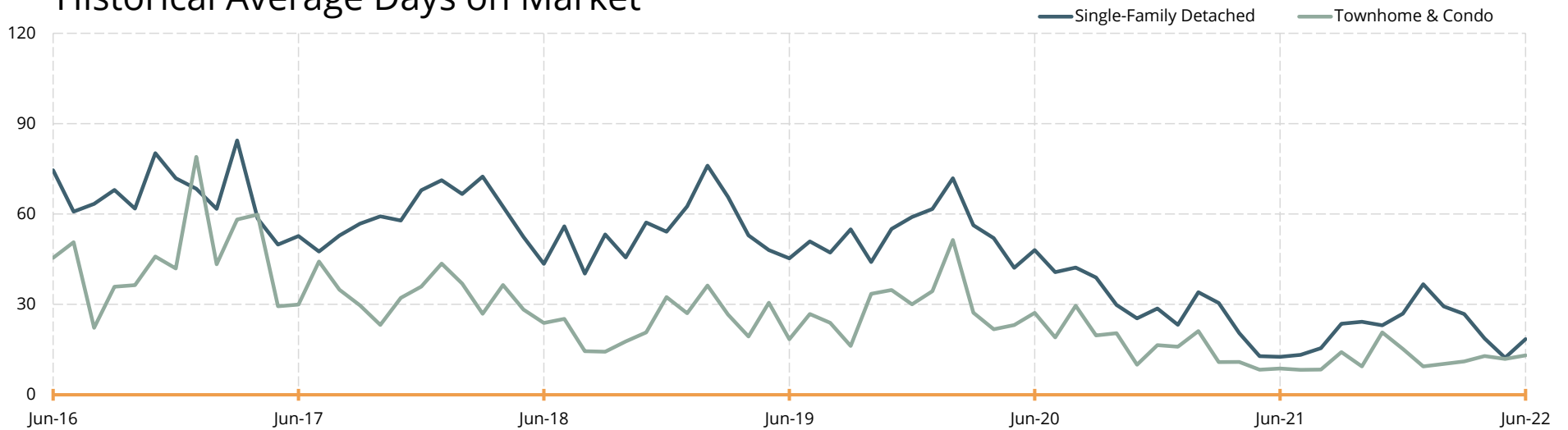
Source: Virginia REALTORS®, data accessed July 15, 2022

Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	13	-67.5%	8	-56.5%
Aug-21	15	-63.4%	8	-71.8%
Sep-21	24	-39.4%	14	-28.1%
Oct-21	24	-18.7%	9	-53.9%
Nov-21	23	-9.1%	21	107.4%
Dec-21	27	-5.9%	15	-7.5%
Jan-22	37	58.1%	9	-41.0%
Feb-22	29	-13.8%	10	-51.7%
Mar-22	27	-12.1%	11	2.1%
Apr-22	19	-8.8%	13	17.9%
May-22	12	-3.8%	12	43.0%
Jun-22	18	46.6%	13	50.3%
12-month Avg	22	-20.8%	12	-24.3%

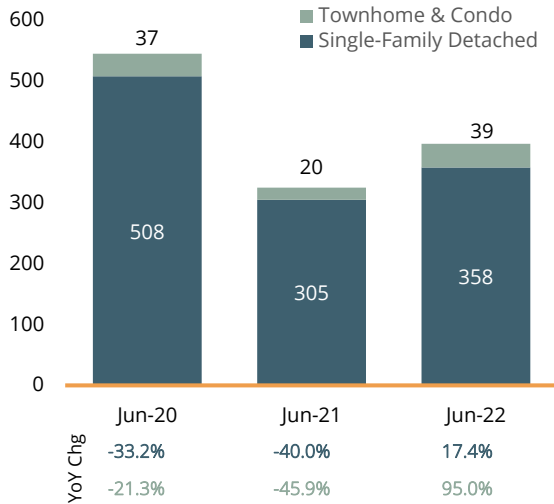
Historical Average Days on Market



Active Listings

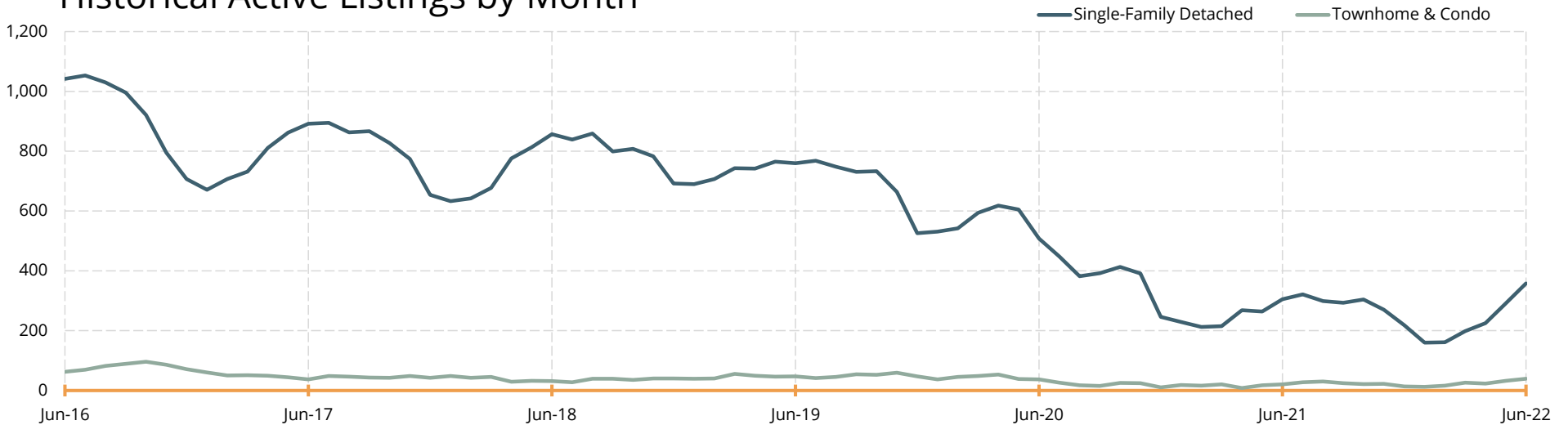


June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	321	-28.3%	27	3.8%
Aug-21	299	-21.7%	30	76.5%
Sep-21	293	-25.3%	24	60.0%
Oct-21	304	-26.4%	21	-16.0%
Nov-21	270	-30.9%	22	-8.3%
Dec-21	218	-11.4%	13	30.0%
Jan-22	160	-30.1%	12	-33.3%
Feb-22	161	-24.1%	16	0.0%
Mar-22	198	-7.9%	26	30.0%
Apr-22	225	-16.0%	23	187.5%
May-22	291	10.2%	32	88.2%
Jun-22	358	17.4%	39	95.0%
12-month Avg	258	-17.7%	24	31.9%

Historical Active Listings by Month

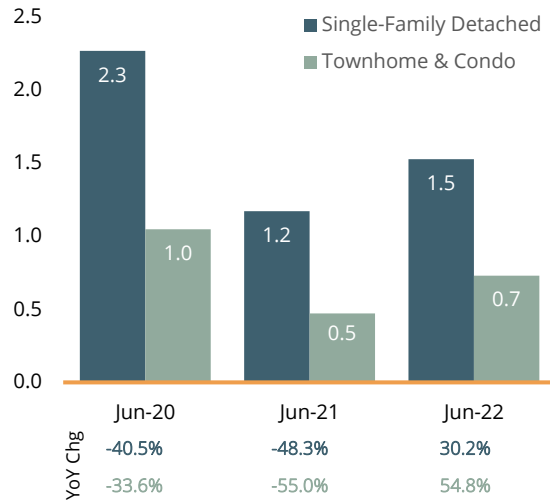


Source: Virginia REALTORS®, data accessed July 15, 2022

Months of Supply

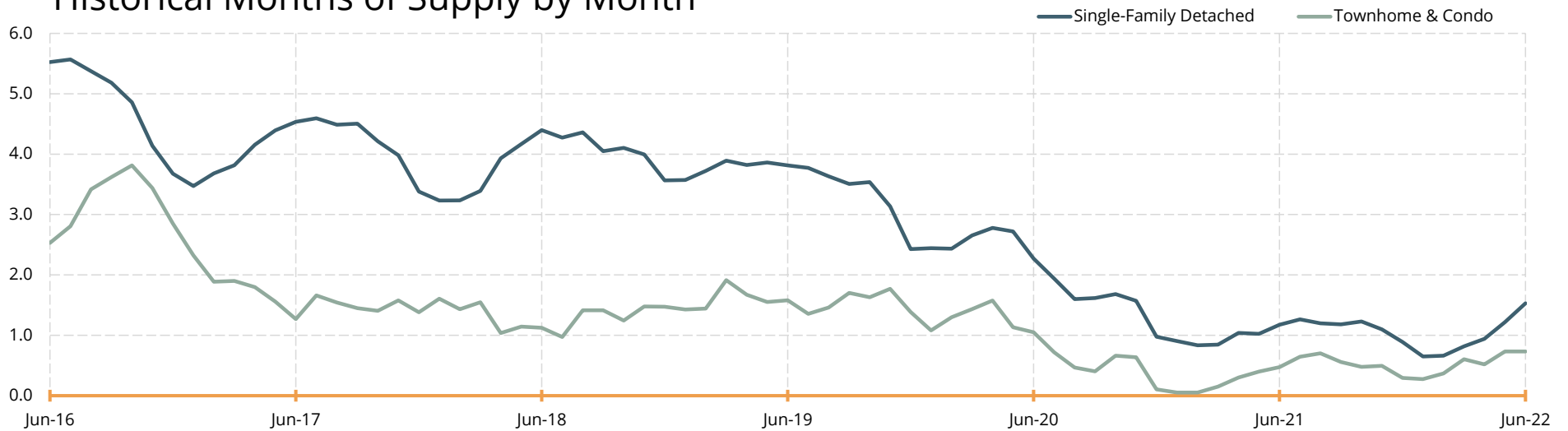


June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	1.3	-34.9%	0.6	-10.4%
Aug-21	1.2	-25.2%	0.7	50.4%
Sep-21	1.2	-27.0%	0.6	38.3%
Oct-21	1.2	-26.9%	0.5	-28.0%
Nov-21	1.1	-30.2%	0.5	-22.4%
Dec-21	0.9	-9.1%	0.3	181.8%
Jan-22	0.6	-28.1%	0.3	434.1%
Feb-22	0.7	-20.6%	0.4	615.7%
Mar-22	0.8	-3.4%	0.6	303.2%
Apr-22	0.9	-9.5%	0.5	72.3%
May-22	1.2	19.0%	0.7	83.9%
Jun-22	1.5	30.2%	0.7	54.8%
12-month Avg	1.1	-16.7%	0.5	44.8%

Historical Months of Supply by Month



Source: Virginia REALTORS®, data accessed July 15, 2022

Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Clarke County	30	30	0.0%	26	29	11.5%	\$455,000	\$529,990	16.5%	22	26	18.2%	0.9	1.2	24.7%
Frederick County	230	211	-8.3%	179	143	-20.1%	\$349,900	\$375,000	7.2%	166	229	38.0%	1.0	1.5	46.9%
Warren County	111	93	-16.2%	102	72	-29.4%	\$340,000	\$362,000	6.5%	108	99	-8.3%	1.3	1.4	7.4%
Winchester	62	56	-9.7%	44	25	-43.2%	\$285,250	\$335,000	17.4%	29	43	48.3%	0.8	1.4	60.8%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Clarke County	153	173	13.1%	130	120	-7.7%	\$409,995	\$507,990	23.9%	22	26	18.2%
Frederick County	1,133	1,102	-2.7%	848	787	-7.2%	\$340,000	\$368,000	8.2%	166	229	38.0%
Warren County	581	511	-12.0%	462	376	-18.6%	\$305,000	\$351,000	15.1%	108	99	-8.3%
Winchester	241	215	-10.8%	183	155	-15.3%	\$270,000	\$318,000	17.8%	29	43	48.3%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Clarke County	30	30	0.0%	25	29	16.0%	\$460,000	\$529,990	15.2%	22	26	18.2%	0.9	1.2	25.7%
Frederick County	193	170	-11.9%	139	115	-17.3%	\$400,000	\$435,000	8.8%	159	204	28.3%	1.2	1.7	40.4%
Warren County	101	88	-12.9%	100	70	-30.0%	\$340,000	\$363,000	6.8%	98	93	-5.1%	1.3	1.4	11.0%
Winchester	57	49	-14.0%	35	24	-31.4%	\$305,200	\$340,000	11.4%	26	35	34.6%	0.9	1.3	43.8%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Clarke County	152	170	11.8%	128	117	-8.6%	\$415,000	\$510,490	23.0%	22	26	18.2%
Frederick County	922	889	-3.6%	668	609	-8.8%	\$375,000	\$414,500	10.5%	159	204	28.3%
Warren County	542	489	-9.8%	429	357	-16.8%	\$313,000	\$360,000	15.0%	98	93	-5.1%
Winchester	198	186	-6.1%	152	139	-8.6%	\$283,500	\$320,000	12.9%	26	35	34.6%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Clarke County	0	0	n/a	1	0	-100.0%	\$345,000	\$0	-100.0%	0	0	n/a	0.0	0.0	n/a
Frederick County	37	41	10.8%	40	28	-30.0%	\$272,500	\$308,000	13.0%	7	25	257.1%	0.2	0.7	207.7%
Warren County	10	5	-50.0%	2	2	0.0%	\$197,666	\$257,500	30.3%	10	6	-40.0%	2.0	1.0	-51.8%
Winchester	5	7	40.0%	9	1	-88.9%	\$219,900	\$199,900	-9.1%	3	8	166.7%	0.6	1.0	72.0%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Clarke County	1	3	200.0%	2	3	50.0%	\$260,250	\$245,000	-5.9%	0	0	n/a
Frederick County	211	213	0.9%	180	178	-1.1%	\$249,000	\$290,000	16.5%	7	25	257.1%
Warren County	39	22	-43.6%	33	19	-42.4%	\$202,900	\$269,900	33.0%	10	6	-40.0%
Winchester	43	29	-32.6%	31	16	-48.4%	\$235,000	\$304,500	29.6%	3	8	166.7%



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.

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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.