

JULY  
**2022**

# **BRAR** BLUE RIDGE

## MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY  
**VIRGINIA REALTORS®**



# BRAR Market Indicators Report



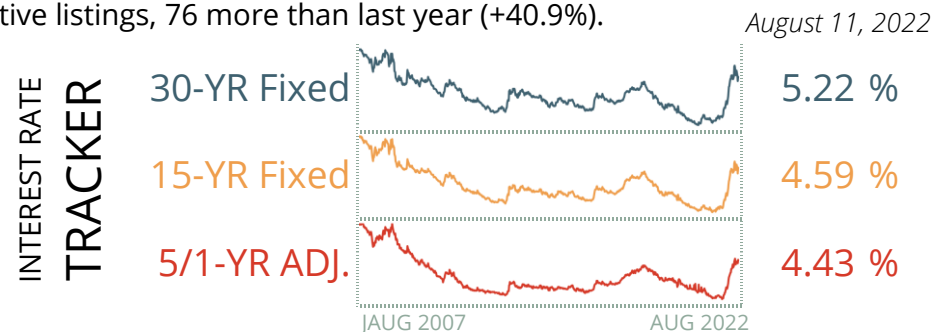
## Key Market Trends: July 2022

**In the BRAR housing market sales moderated throughout the entire footprint.** There were 231 sales in the region in July, which is 100 fewer sales than a year ago, a 30.2% decline. Frederick County had 46 fewer sales than last July, which is a 25.6% decrease. There were 60 fewer sales in the Warren County market (-20%), and 24 fewer sales in Winchester (-48.9%). Clarke County had the sharpest decline in sales this month (-55.2%).

**Pending sales activity has been moderating in the region for 15 straight months compared to the prior year.** During the month of July there were 259 pending sales, 64 fewer compared to last year (-19.8%). Pending sales inched up by 3.1% in Winchester which is one more than last year. Frederick County had the most pending sales in July with 146 pending sales, 37 fewer than last year, which is a 20.2% decline. In Clarke County there were 11 fewer pending sales than last July and Warren County had 17 fewer pending sales compared to last year.

**There was incremental growth in home prices during the month of July.** The median price was \$360,000 in the BRAR region, which is \$15,688 more than last year, a 4.6% increase. Prices fell by 4% in Clarke County and inched down 2.7% in Warren County from last year. Prices are still growing in Frederick County (+10.1%) and Winchester (+6.4%).

**Inventory remains healthy throughout the BRAR housing market.** There were 447 active listings in the entire footprint at the end of July, 99 more listings than last year, which is a 28.4% increase. This is the largest increase in supply the BRAR market has had in more than seven years. Frederick continues to have the most listings with 262 active listings, 76 more than last year (+40.9%).



BRAR Market Dashboard

YoY Chg	Jul-22	Indicator
▼ -30.2%	231	Sales
▼ -19.8%	259	Pending Sales
▼ -3.8%	385	New Listings
▲ 4.4%	\$354,900	Median List Price
▲ 4.6%	\$360,000	Median Sales Price
▲ 10.0%	\$183	Median Price Per Square Foot
▼ -29.1%	\$91.3	Sold Dollar Volume (in millions)
▼ -0.4%	100.0%	Median Sold/Ask Price Ratio
▲ 58.7%	20	Average Days on Market
▲ 28.4%	447	Active Listings
▲ 41.6%	1.7	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.

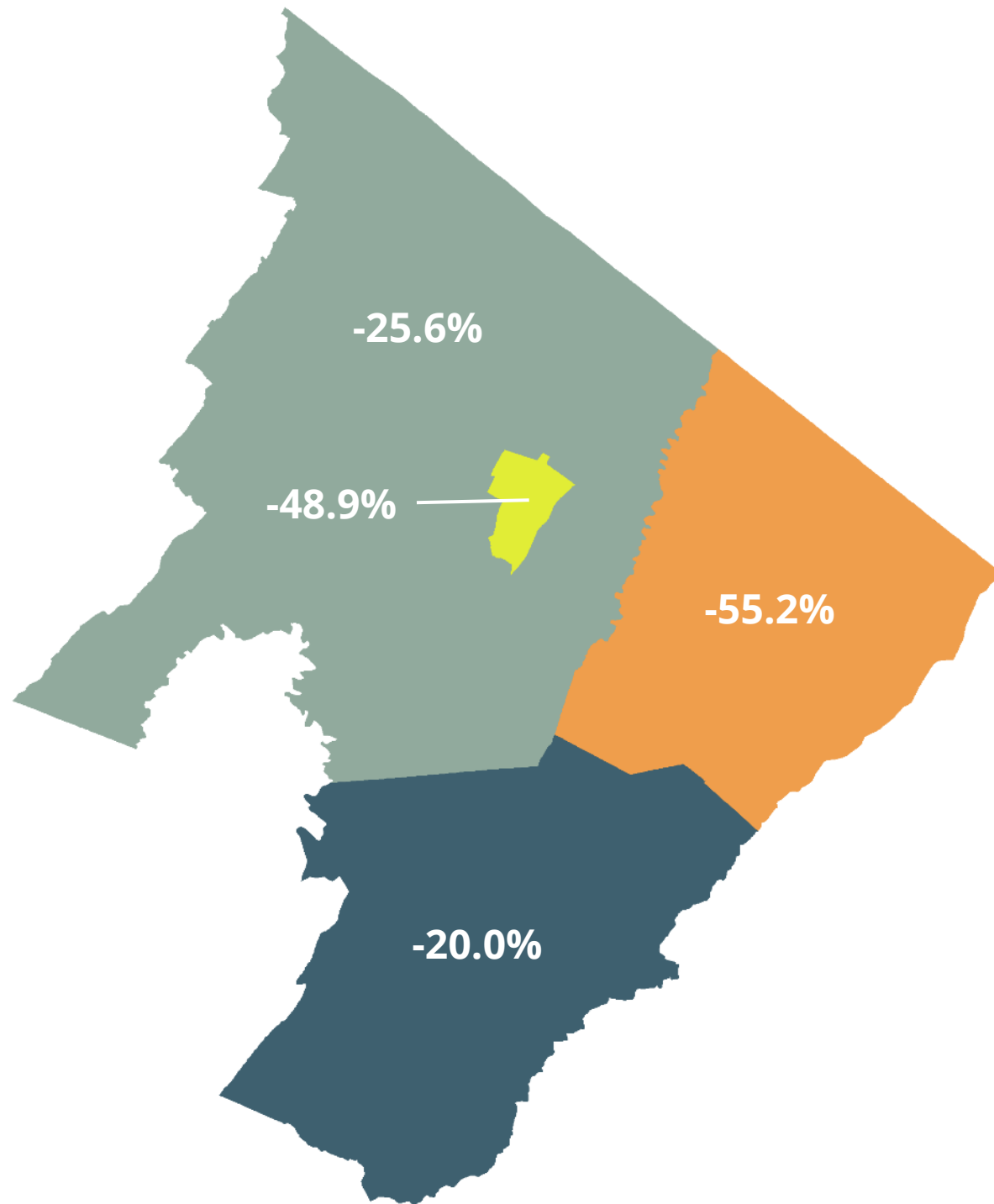
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

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

Contact an experienced REALTOR®.



# Market Activity - BRAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jul-21	Jul-22	% Chg
Clarke County	29	13	-55.2%
Frederick County	180	134	-25.6%
Warren County	75	60	-20.0%
Winchester	47	24	-48.9%
<b>BRAR</b>	<b>331</b>	<b>231</b>	<b>-30.2%</b>

# Total Market Overview



Key Metrics	2-year Trends			Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20		Jul-22						
Sales				331	<b>231</b>	-30.2%	1,954	<b>1,669</b>	-14.6%
Pending Sales				323	<b>259</b>	-19.8%	2,070	<b>1,772</b>	-14.4%
New Listings				400	<b>385</b>	-3.8%	2,508	<b>2,386</b>	-4.9%
Median List Price				\$340,000	<b>\$354,900</b>	4.4%	\$324,900	<b>\$364,900</b>	12.3%
Median Sales Price				\$344,312	<b>\$360,000</b>	4.6%	\$325,000	<b>\$366,000</b>	12.6%
Median Price Per Square Foot				\$167	<b>\$183</b>	10.0%	\$165	<b>\$191</b>	15.5%
Sold Dollar Volume (in millions)				\$128.8	<b>\$91.3</b>	-29.1%	\$705.2	<b>\$681.2</b>	-3.4%
Median Sold/Ask Price Ratio				100.4%	<b>100.0%</b>	-0.4%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market				13	<b>20</b>	58.7%	18	<b>21</b>	14.8%
Active Listings				348	<b>447</b>	28.4%	n/a	<b>n/a</b>	n/a
Months of Supply				1.2	<b>1.7</b>	41.6%	n/a	<b>n/a</b>	n/a

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

# Single-Family Detached Market Overview



Key Metrics	2-year Trends			Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20		Jul-22						
Sales				285	<b>203</b>	-28.8%	1,662	<b>1,425</b>	-14.3%
Pending Sales				272	<b>219</b>	-19.5%	1,758	<b>1,523</b>	-13.4%
New Listings				337	<b>333</b>	-1.2%	2,151	<b>2,067</b>	-3.9%
Median List Price				\$350,000	<b>\$379,900</b>	8.5%	\$349,000	<b>\$386,900</b>	10.9%
Median Sales Price				\$359,000	<b>\$379,000</b>	5.6%	\$350,000	<b>\$389,900</b>	11.4%
Median Price Per Square Foot				\$171	<b>\$187</b>	9.8%	\$168	<b>\$194</b>	15.6%
Sold Dollar Volume (in millions)				\$116.5	<b>\$83.9</b>	-28.0%	\$633.4	<b>\$612.1</b>	-3.4%
Median Sold/Ask Price Ratio				100.3%	<b>100.0%</b>	-0.3%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market				13	<b>20</b>	50.7%	19	<b>22</b>	14.8%
Active Listings				321	<b>399</b>	24.3%	n/a	<b>n/a</b>	n/a
Months of Supply				1.3	<b>1.8</b>	38.6%	n/a	<b>n/a</b>	n/a

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

# Townhome & Condo Market Overview

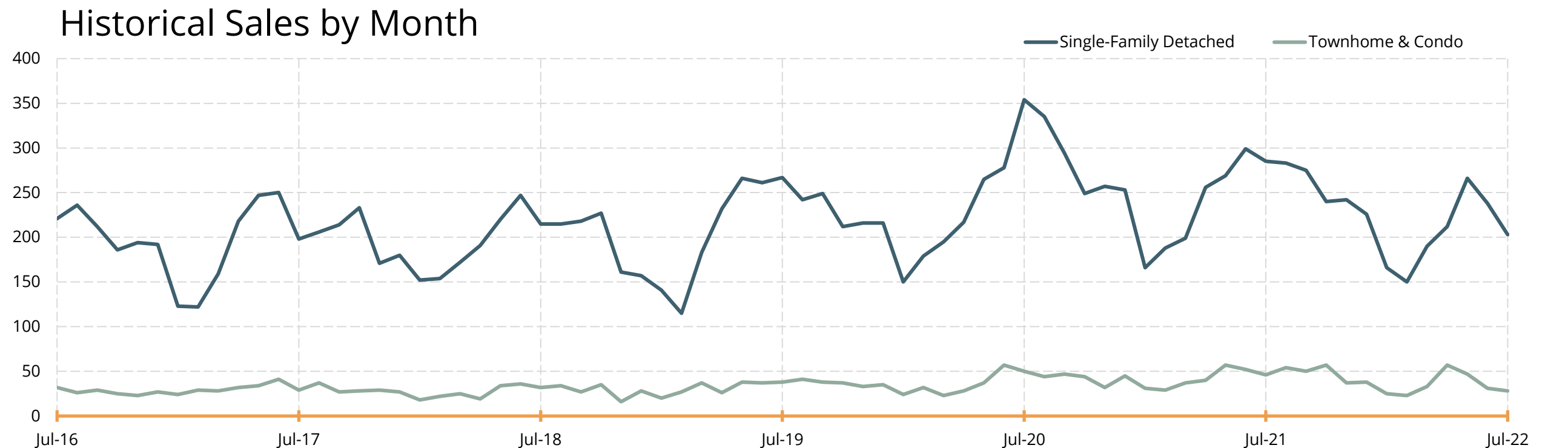
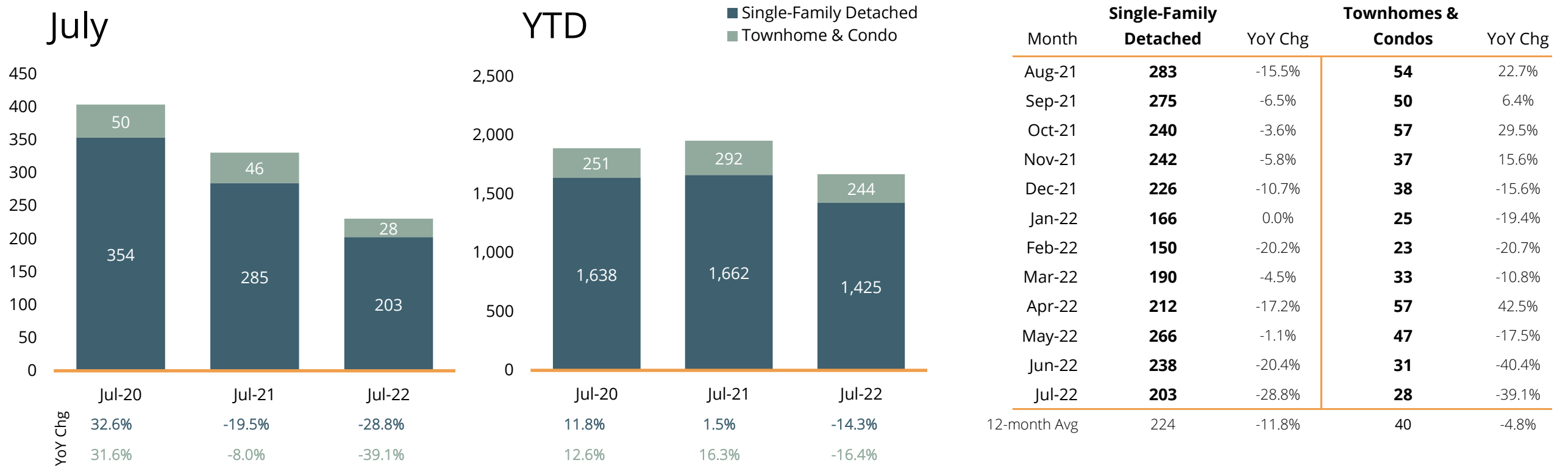


Key Metrics	2-year Trends			Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20		Jul-22						
Sales				46	<b>28</b>	-39.1%	292	<b>244</b>	-16.4%
Pending Sales				51	<b>40</b>	-21.6%	312	<b>249</b>	-20.2%
New Listings				63	<b>52</b>	-17.5%	357	<b>319</b>	-10.6%
Median List Price				\$269,950	<b>\$237,450</b>	-12.0%	\$239,950	<b>\$289,900</b>	20.8%
Median Sales Price				\$271,000	<b>\$237,450</b>	-12.4%	\$242,500	<b>\$290,000</b>	19.6%
Median Price Per Square Foot				\$150	<b>\$186</b>	23.8%	#N/A	<b>\$177</b>	#N/A
Sold Dollar Volume (in millions)				\$12.3	<b>\$7.4</b>	-39.9%	\$71.7	<b>\$69.1</b>	-3.6%
Median Sold/Ask Price Ratio				101.8%	<b>100.0%</b>	-1.8%	100.4%	<b>100.0%</b>	-0.4%
Average Days on Market				8	<b>20</b>	137.6%	11	<b>12</b>	12.3%
Active Listings				27	<b>48</b>	77.8%	n/a	<b>n/a</b>	n/a
Months of Supply				0.6	<b>1.2</b>	83.2%	n/a	<b>n/a</b>	n/a

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



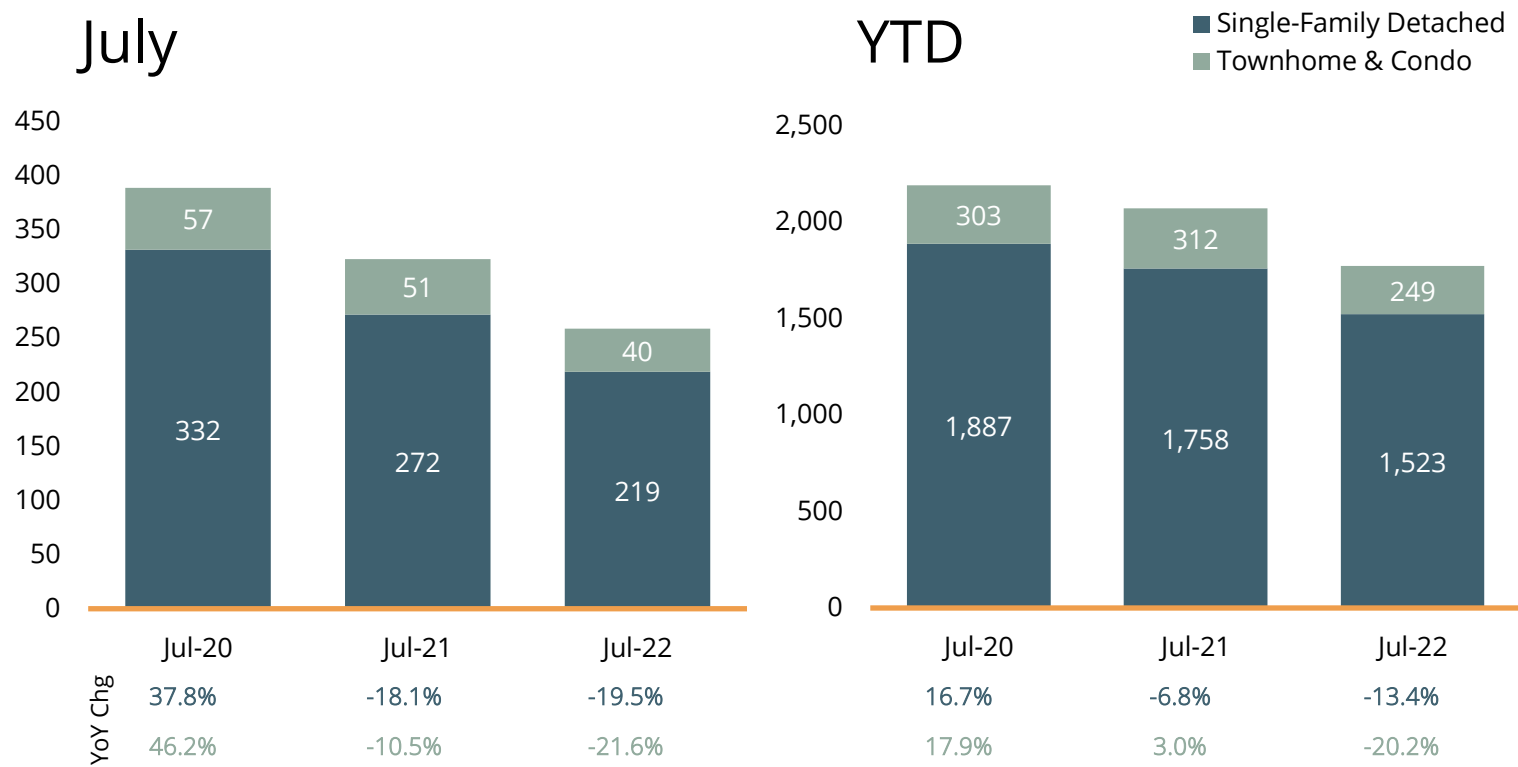
# Sales



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

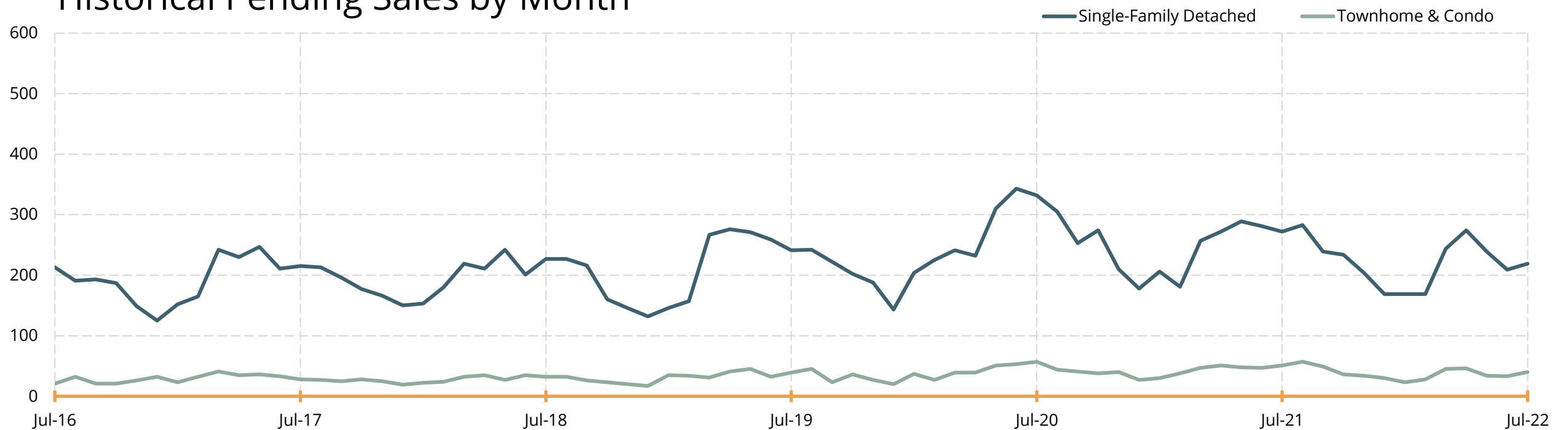


# Pending Sales



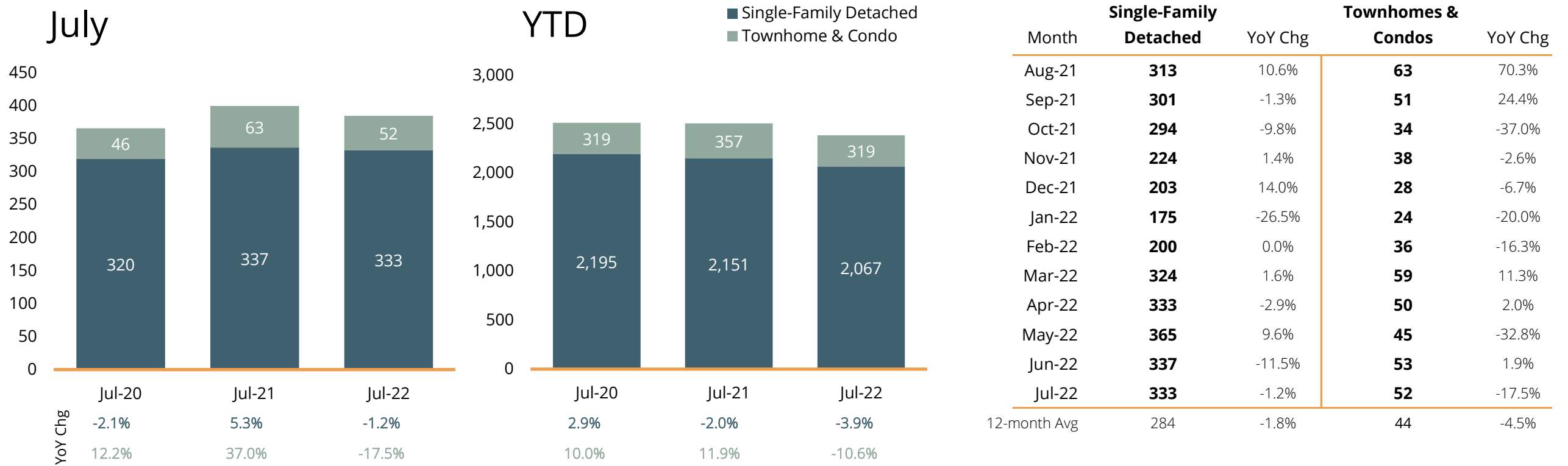
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Aug-21	283	-7.2%	57	29.5%
Sep-21	239	-5.5%	49	19.5%
Oct-21	234	-14.6%	36	-5.3%
Nov-21	204	-2.9%	34	-15.0%
Dec-21	169	-5.1%	30	11.1%
Jan-22	169	-18.0%	23	-23.3%
Feb-22	169	-6.6%	28	-26.3%
Mar-22	244	-5.1%	45	-4.3%
Apr-22	274	0.7%	46	-9.8%
May-22	239	-17.3%	34	-29.2%
Jun-22	209	-25.6%	33	-29.8%
Jul-22	219	-19.5%	40	-21.6%
12-month Avg	221	-10.9%	38	-9.4%

## Historical Pending Sales by Month

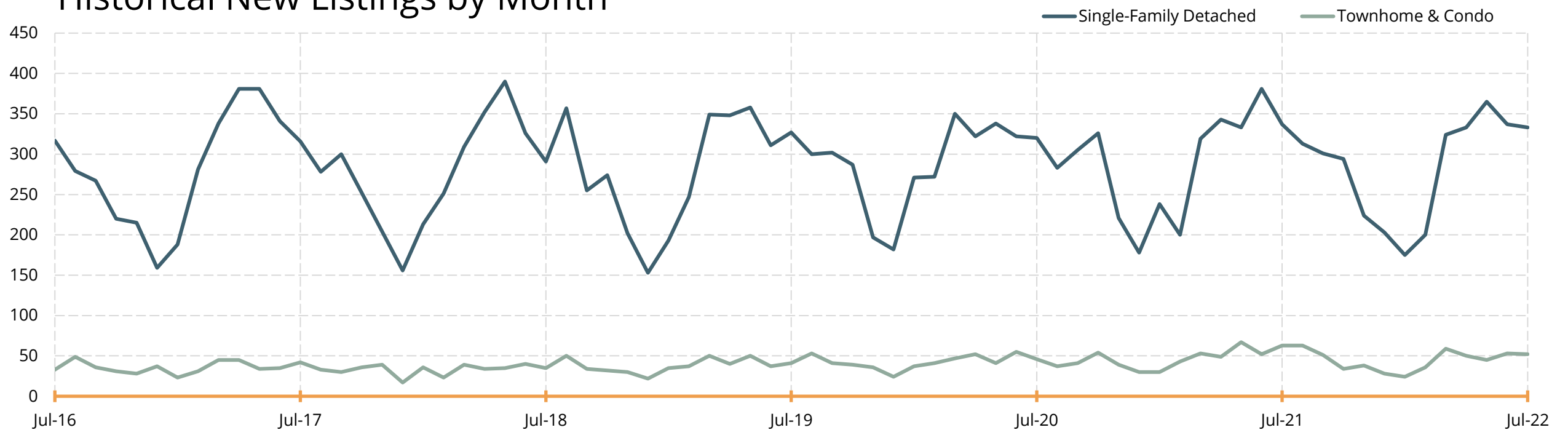


Source: Virginia REALTORS®, data accessed August 15, 2022

# New Listings

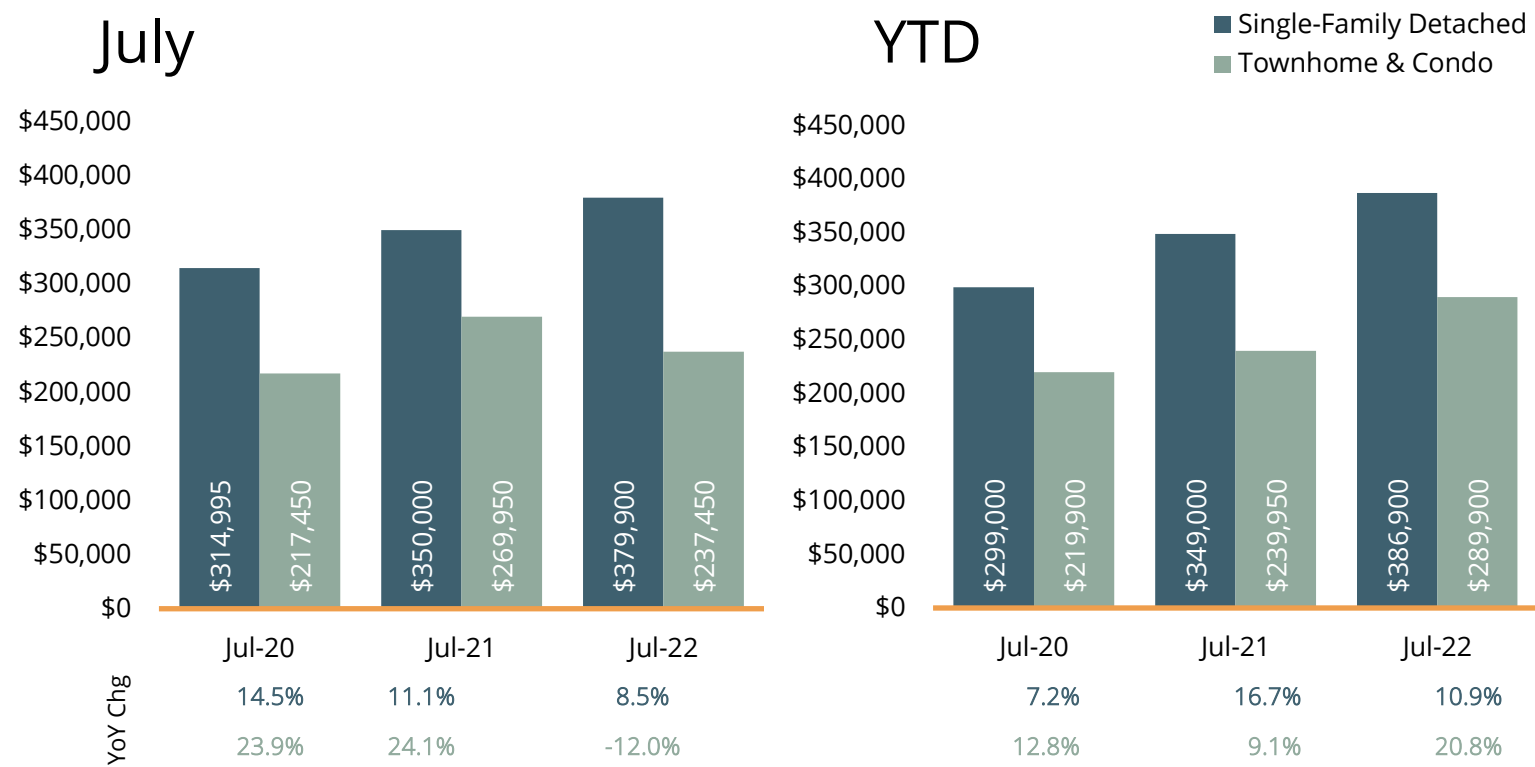


## Historical New Listings by Month



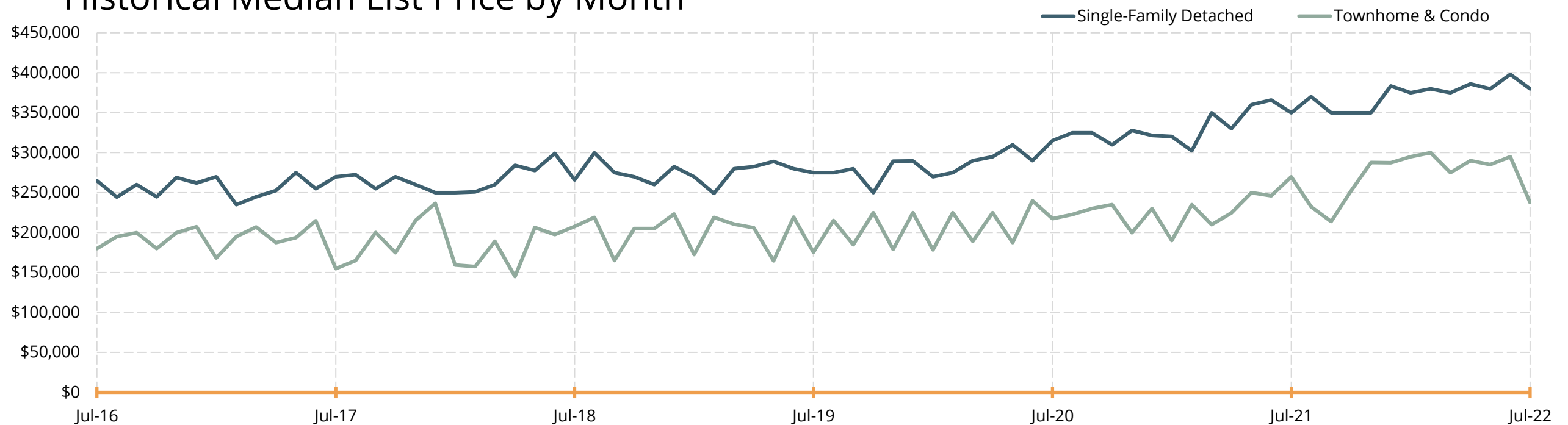
Source: Virginia REALTORS®, data accessed August 15, 2022

# Median List Price



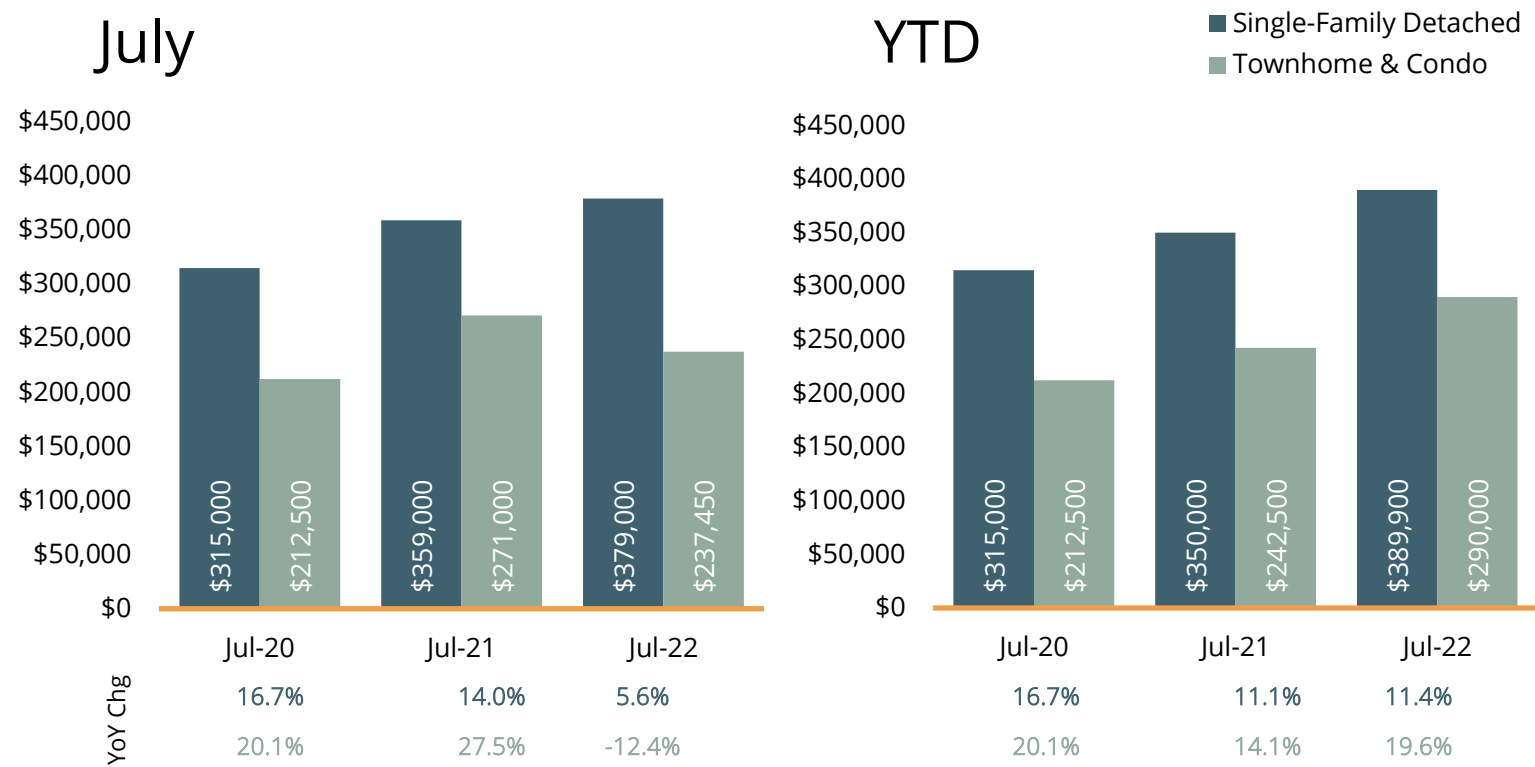
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Aug-21	\$370,000	13.9%	\$232,500	4.5%
Sep-21	\$350,000	7.7%	\$213,750	-7.1%
Oct-21	\$350,000	12.9%	\$252,000	7.3%
Nov-21	\$350,000	6.7%	\$287,615	43.9%
Dec-21	\$383,461	19.2%	\$287,450	25.0%
Jan-22	\$375,000	17.0%	\$295,000	55.3%
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%
Jul-22	\$379,900	8.5%	\$237,450	-12.0%
12-month Avg	\$373,109	12.3%	\$270,880	18.5%

## Historical Median List Price by Month



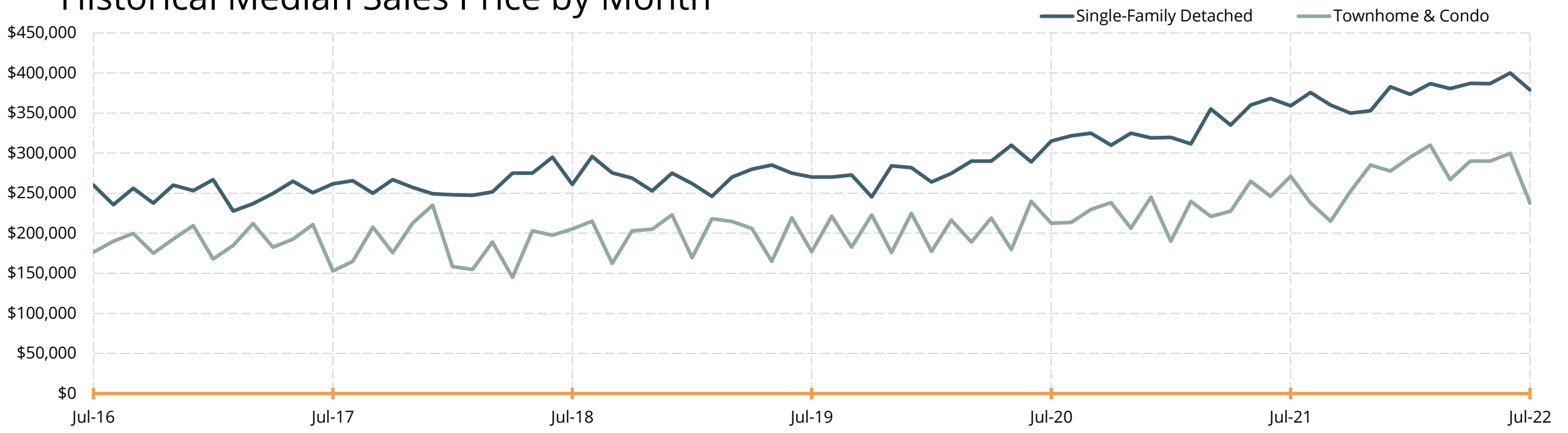
Source: Virginia REALTORS®, data accessed August 15, 2022

# Median Sales Price



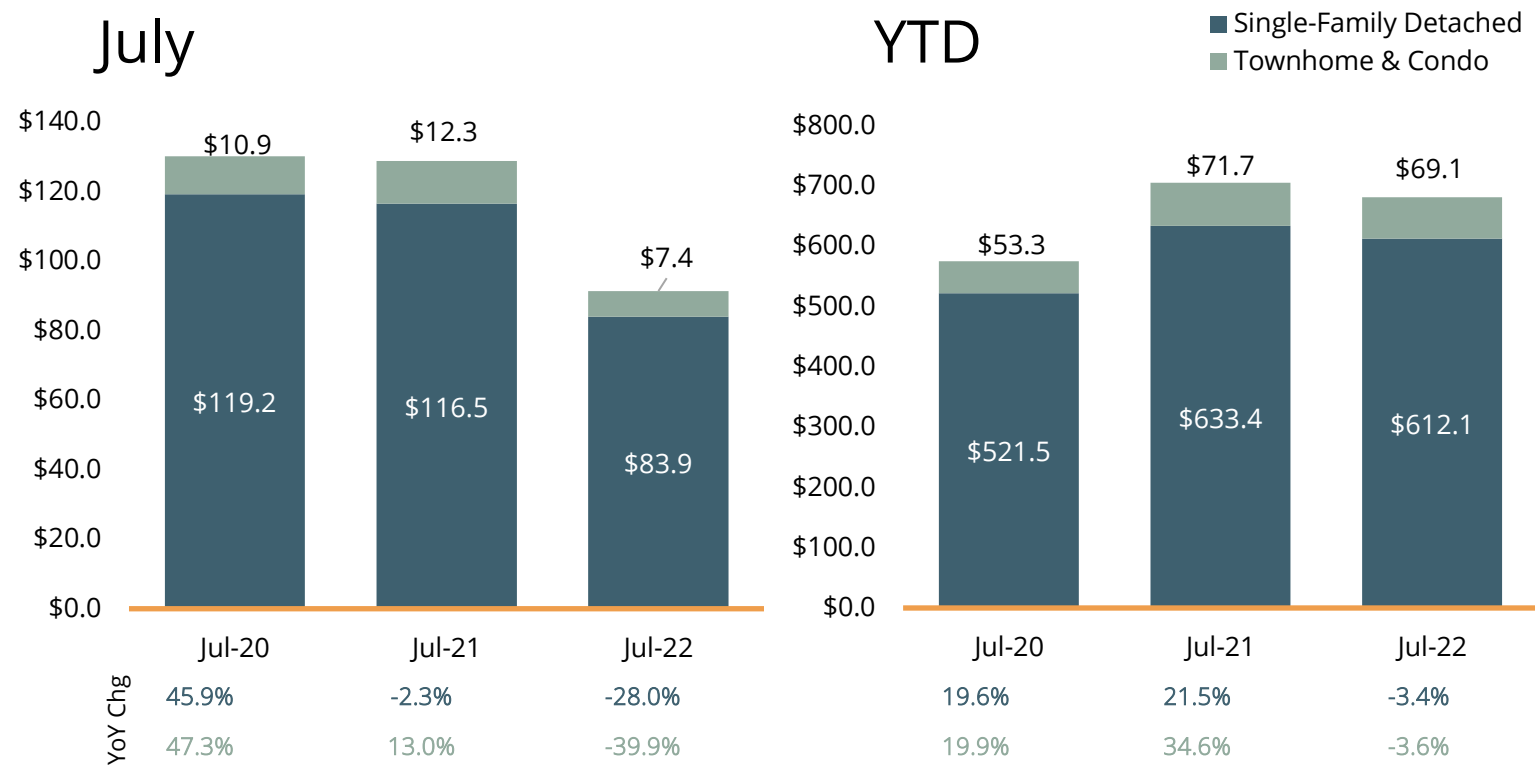
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Aug-21	\$375,500	16.7%	\$238,000	11.5%
Sep-21	\$360,000	10.8%	\$215,000	-6.5%
Oct-21	\$350,000	12.9%	\$252,400	5.9%
Nov-21	\$352,750	8.5%	\$285,000	38.0%
Dec-21	\$382,950	20.0%	\$277,500	13.3%
Jan-22	\$373,403	16.8%	\$295,000	55.3%
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%
Jul-22	\$379,000	5.6%	\$237,450	-12.4%
12-month Avg	\$376,219	12.6%	\$271,429	16.6%

## Historical Median Sales Price by Month



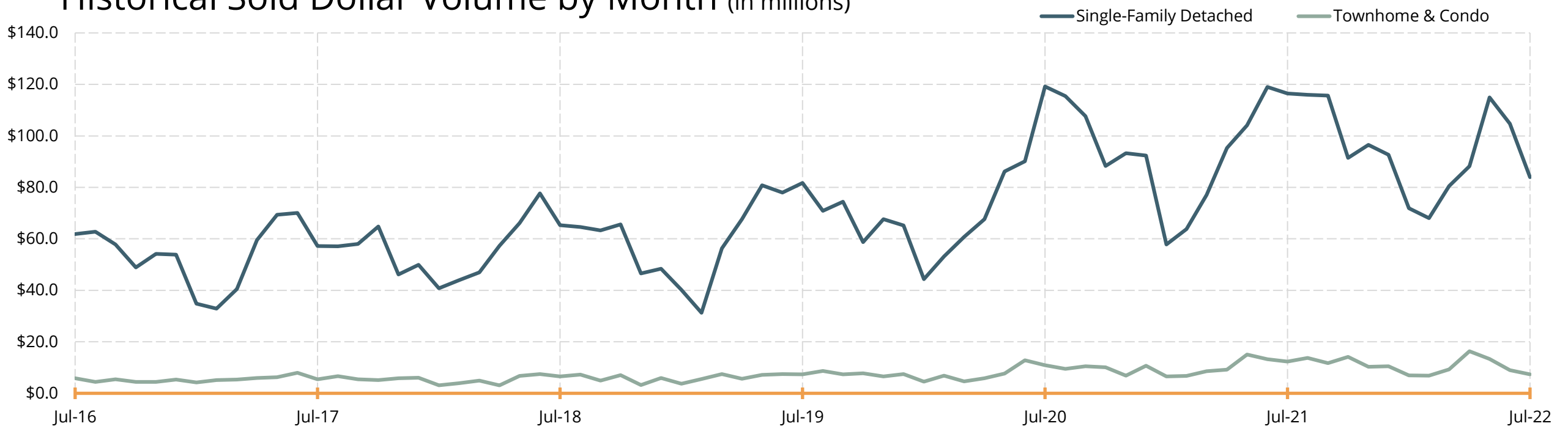
Source: Virginia REALTORS®, data accessed August 15, 2022

# Sold Dollar Volume (in millions)



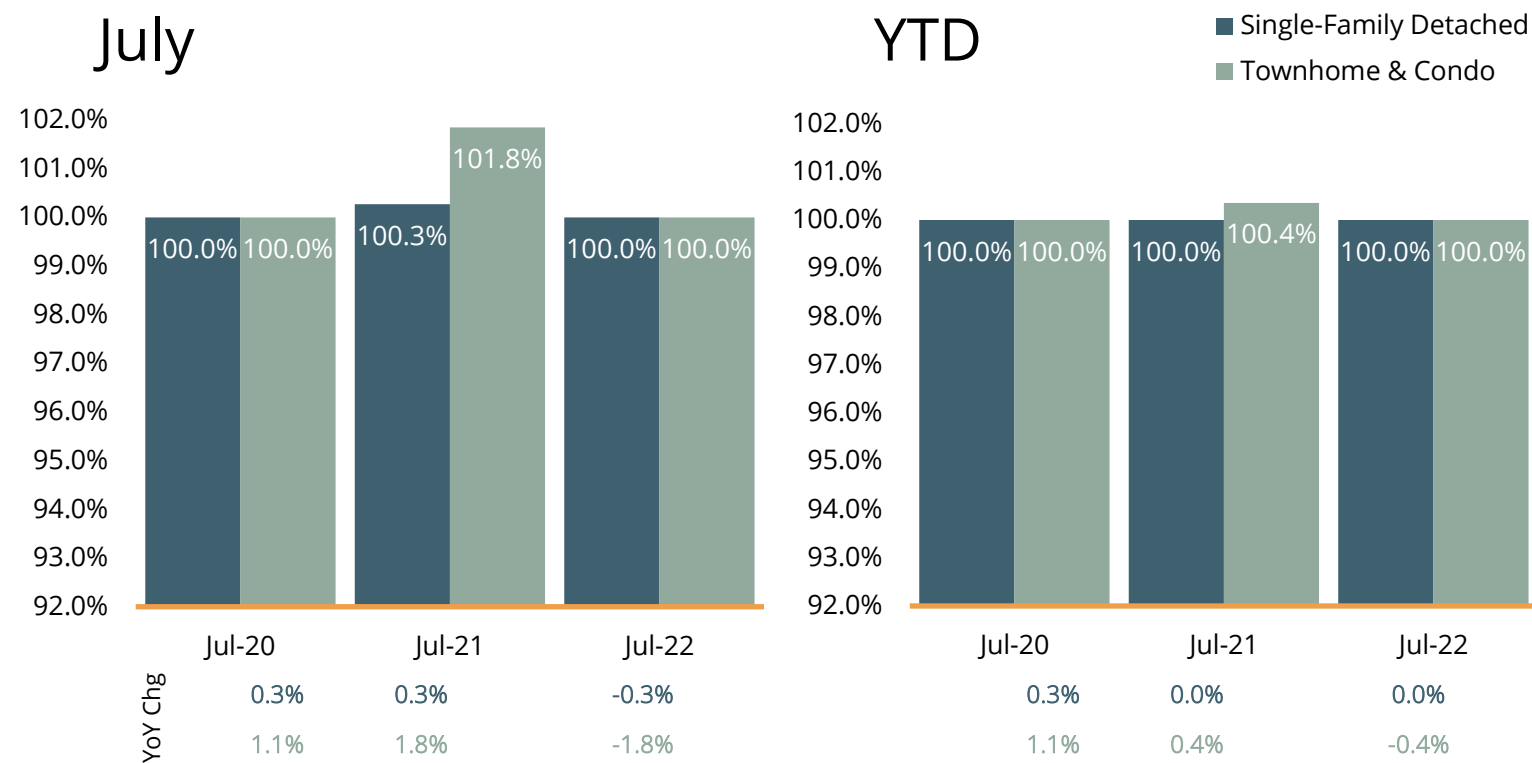
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Aug-21	\$116.0	0.4%	\$13.8	46.0%
Sep-21	\$115.6	7.4%	\$11.7	12.1%
Oct-21	\$91.5	3.5%	\$14.1	39.6%
Nov-21	\$96.5	3.5%	\$10.3	50.3%
Dec-21	\$92.7	0.4%	\$10.5	-2.4%
Jan-22	\$71.9	24.3%	\$6.9	5.5%
Feb-22	\$68.0	6.6%	\$6.8	1.2%
Mar-22	\$80.5	4.5%	\$9.3	8.3%
Apr-22	\$88.2	-7.4%	\$16.3	77.7%
May-22	\$114.9	10.4%	\$13.3	-11.7%
Jun-22	\$104.7	-12.0%	\$9.0	-32.1%
Jul-22	\$83.9	-28.0%	\$7.4	-39.9%
12-month Avg	\$93.7	-0.5%	\$10.8	8.5%

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



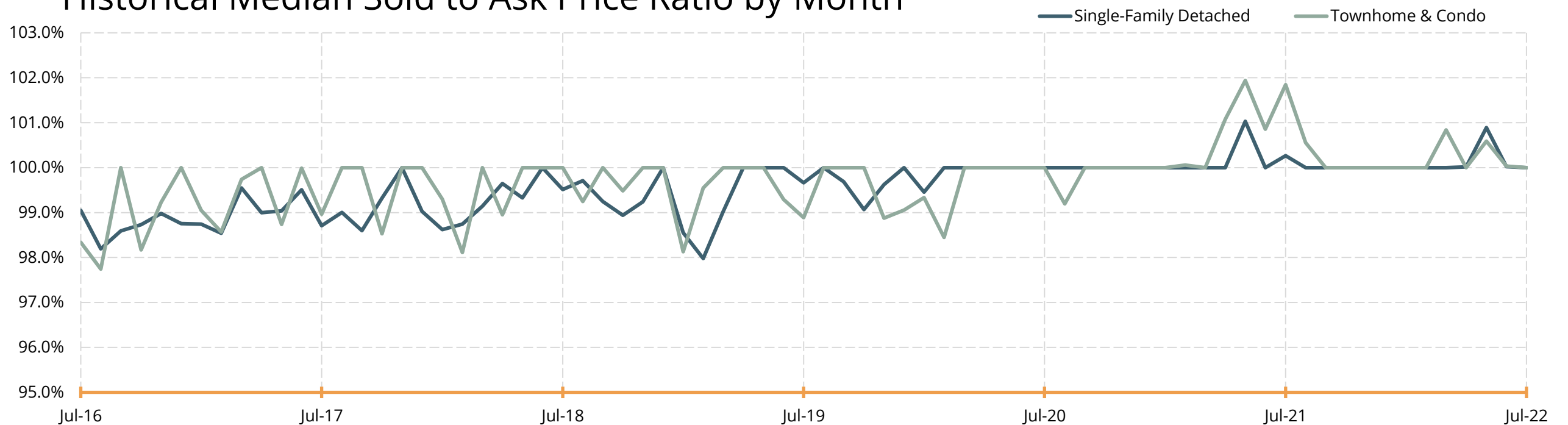
Source: Virginia REALTORS®, data accessed August 15, 2022

# Median Sold to Ask Price Ratio



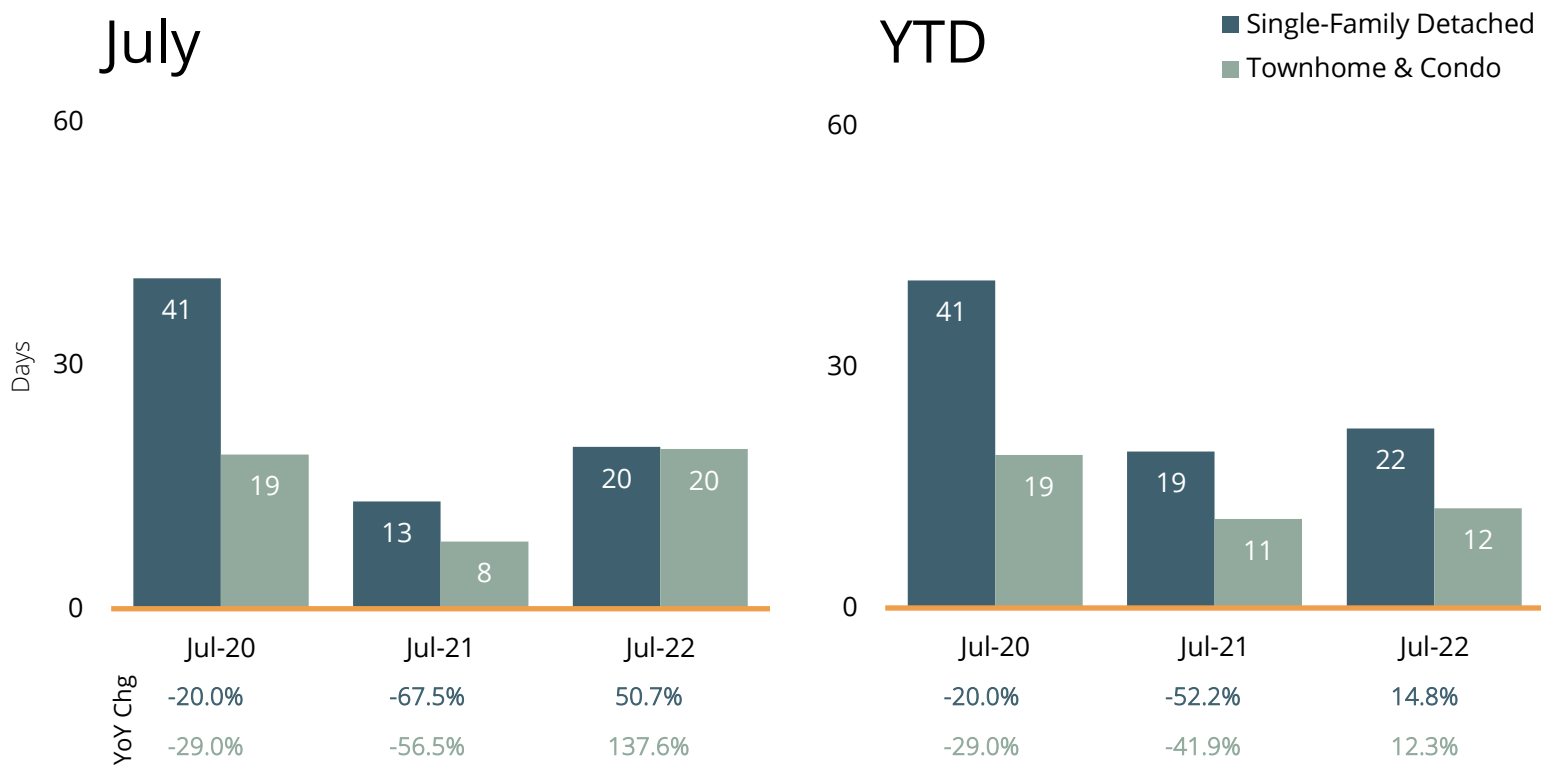
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-21	100.0%	0.0%	100.6%	1.4%
Sep-21	100.0%	0.0%	100.0%	0.0%
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	0.0%	100.0%	0.0%
Feb-22	100.0%	0.0%	100.0%	-0.1%
Mar-22	100.0%	0.0%	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%
Jul-22	100.0%	-0.3%	100.0%	-1.8%
12-month Avg	100.1%	0.0%	100.2%	-0.2%

## Historical Median Sold to Ask Price Ratio by Month



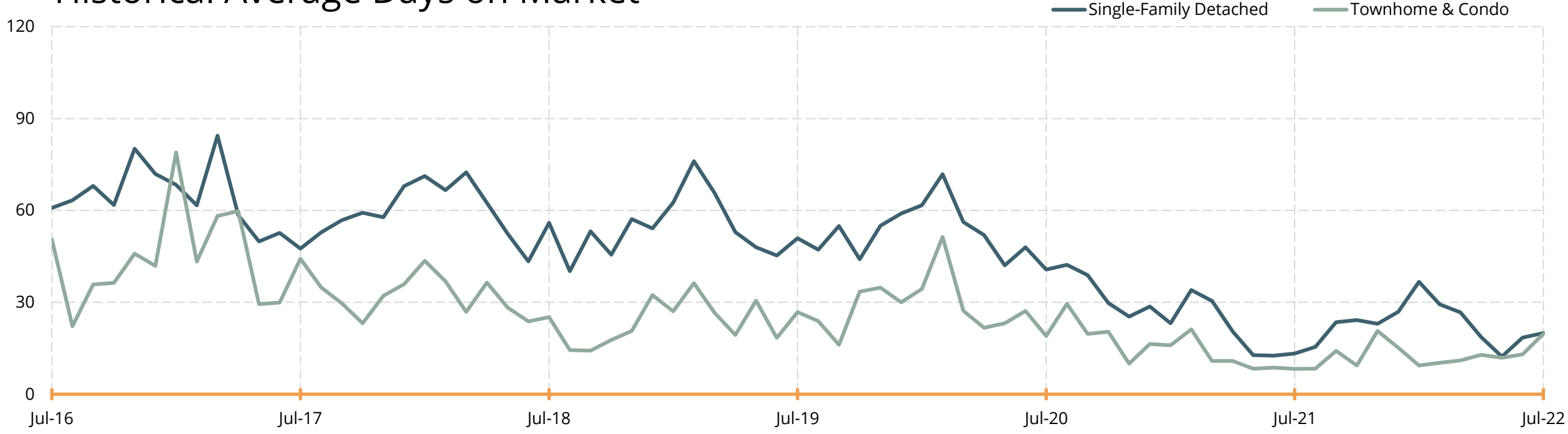
Source: Virginia REALTORS®, data accessed August 15, 2022

# Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jul-22	20	50.7%	20	137.6%
12-month Avg	23	-11.7%	13	-13.4%

## Historical Average Days on Market



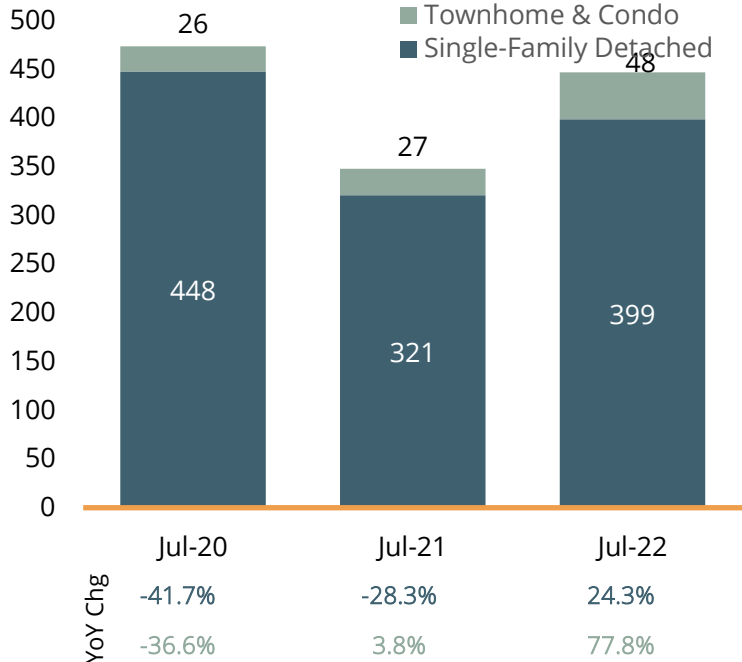
Source: Virginia REALTORS®, data accessed August 15, 2022



# Active Listings

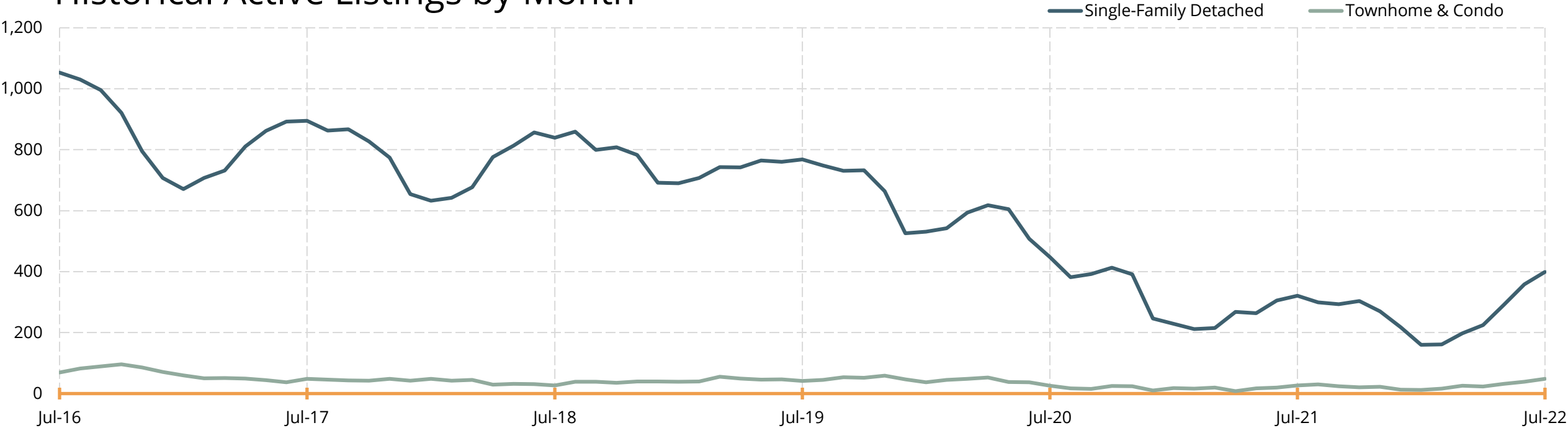


## July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-22	399	24.3%	48	77.8%
12-month Avg	265	-12.7%	26	41.0%

## Historical Active Listings by Month

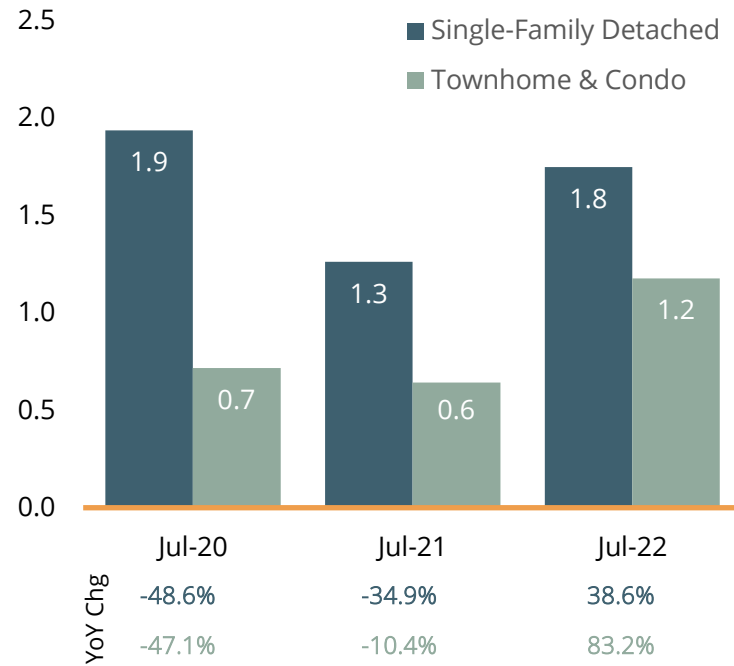


Source: Virginia REALTORS®, data accessed August 15, 2022

# Months of Supply

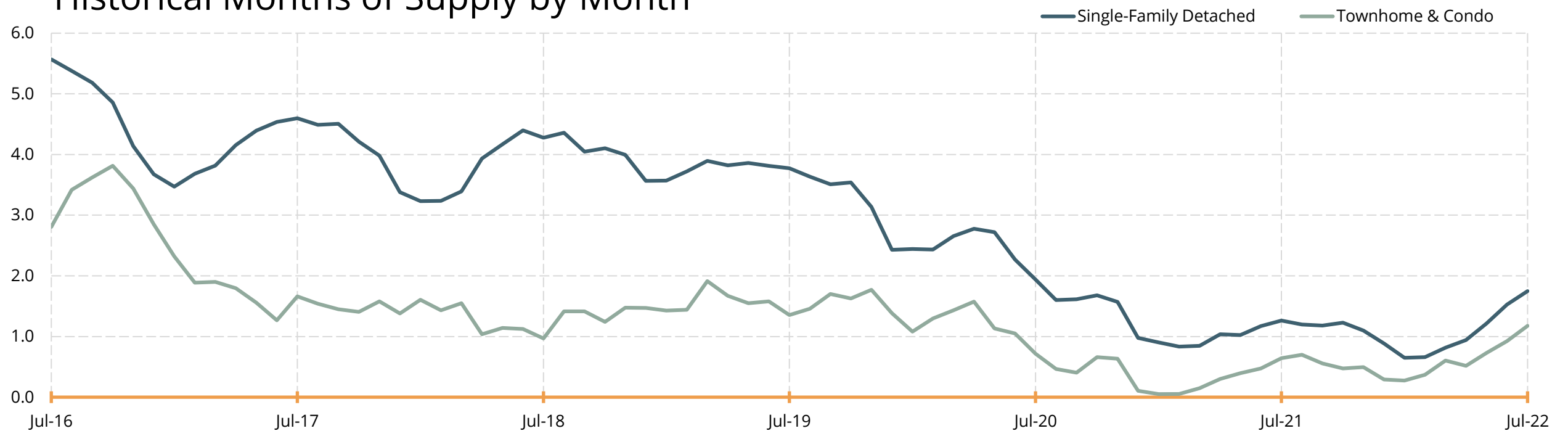


## July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%	0.9	95.8%
Jul-22	1.8	38.6%	1.2	83.2%
12-month Avg	1.1	-9.4%	0.6	64.1%

## Historical Months of Supply by Month



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

# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Clarke County	30	<b>19</b>	-36.7%	29	<b>13</b>	-55.2%	\$505,000	<b>\$485,000</b>	-4.0%	17	<b>21</b>	23.5%	0.7	<b>1.0</b>	36.5%
Frederick County	225	<b>220</b>	-2.2%	180	<b>134</b>	-25.6%	\$343,200	<b>\$378,000</b>	10.1%	186	<b>262</b>	40.9%	1.2	<b>1.8</b>	49.8%
Warren County	101	<b>104</b>	3.0%	75	<b>60</b>	-20.0%	\$326,250	<b>\$317,500</b>	-2.7%	109	<b>119</b>	9.2%	1.4	<b>1.7</b>	26.5%
Winchester	44	<b>42</b>	-4.5%	47	<b>24</b>	-48.9%	\$310,000	<b>\$329,950</b>	6.4%	36	<b>45</b>	25.0%	1.0	<b>1.5</b>	45.4%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Clarke County	183	<b>192</b>	4.9%	159	<b>133</b>	-16.4%	\$420,000	<b>\$510,490</b>	21.5%	17	<b>21</b>	23.5%
Frederick County	1,358	<b>1,322</b>	-2.7%	1,028	<b>921</b>	-10.4%	\$340,000	<b>\$372,000</b>	9.4%	186	<b>262</b>	40.9%
Warren County	682	<b>615</b>	-9.8%	537	<b>436</b>	-18.8%	\$310,000	<b>\$350,000</b>	12.9%	109	<b>119</b>	9.2%
Winchester	285	<b>257</b>	-9.8%	230	<b>179</b>	-22.2%	\$279,500	<b>\$325,000</b>	16.3%	36	<b>45</b>	25.0%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Clarke County	30	<b>19</b>	-36.7%	29	<b>13</b>	-55.2%	\$505,000	<b>\$485,000</b>	-4.0%	17	<b>21</b>	23.5%	0.7	<b>1.0</b>	37.7%
Frederick County	175	<b>176</b>	0.6%	143	<b>112</b>	-21.7%	\$365,312	<b>\$417,200</b>	14.2%	172	<b>228</b>	32.6%	1.4	<b>2.0</b>	43.8%
Warren County	95	<b>97</b>	2.1%	73	<b>57</b>	-21.9%	\$330,000	<b>\$323,000</b>	-2.1%	99	<b>109</b>	10.1%	1.3	<b>1.7</b>	27.7%
Winchester	37	<b>41</b>	10.8%	40	<b>21</b>	-47.5%	\$345,000	<b>\$329,900</b>	-4.4%	33	<b>41</b>	24.2%	1.1	<b>1.6</b>	41.4%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Clarke County	182	<b>189</b>	3.8%	157	<b>130</b>	-17.2%	\$420,000	<b>\$512,990</b>	22.1%	17	<b>21</b>	23.5%
Frederick County	1,097	<b>1,065</b>	-2.9%	811	<b>721</b>	-11.1%	\$375,000	<b>\$415,000</b>	10.7%	172	<b>228</b>	32.6%
Warren County	637	<b>586</b>	-8.0%	502	<b>414</b>	-17.5%	\$317,000	<b>\$356,500</b>	12.5%	99	<b>109</b>	10.1%
Winchester	235	<b>227</b>	-3.4%	192	<b>160</b>	-16.7%	\$289,950	<b>\$325,000</b>	12.1%	33	<b>41</b>	24.2%

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Clarke County	0	<b>0</b>	n/a	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	50	<b>44</b>	-12.0%	37	<b>22</b>	-40.5%	\$277,026	<b>\$235,000</b>	-15.2%	14	<b>34</b>	142.9%	0.4	<b>1.1</b>	139.1%
Warren County	6	<b>7</b>	16.7%	2	<b>3</b>	50.0%	\$178,500	<b>\$295,000</b>	65.3%	10	<b>10</b>	0.0%	2.1	<b>2.4</b>	14.0%
Winchester	7	<b>1</b>	-85.7%	7	<b>3</b>	-57.1%	\$270,000	<b>\$330,000</b>	22.2%	3	<b>4</b>	33.3%	0.5	<b>1.0</b>	76.0%



# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Clarke County	1	<b>3</b>	200.0%	2	<b>3</b>	50.0%	\$260,250	<b>\$245,000</b>	-5.9%	0	<b>0</b>	n/a
Frederick County	261	<b>257</b>	-1.5%	217	<b>200</b>	-7.8%	\$255,000	<b>\$289,900</b>	13.7%	14	<b>34</b>	142.9%
Warren County	45	<b>29</b>	-35.6%	35	<b>22</b>	-37.1%	\$202,900	<b>\$282,400</b>	39.2%	10	<b>10</b>	0.0%
Winchester	50	<b>30</b>	-40.0%	38	<b>19</b>	-50.0%	\$242,500	<b>\$309,000</b>	27.4%	3	<b>4</b>	33.3%



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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.