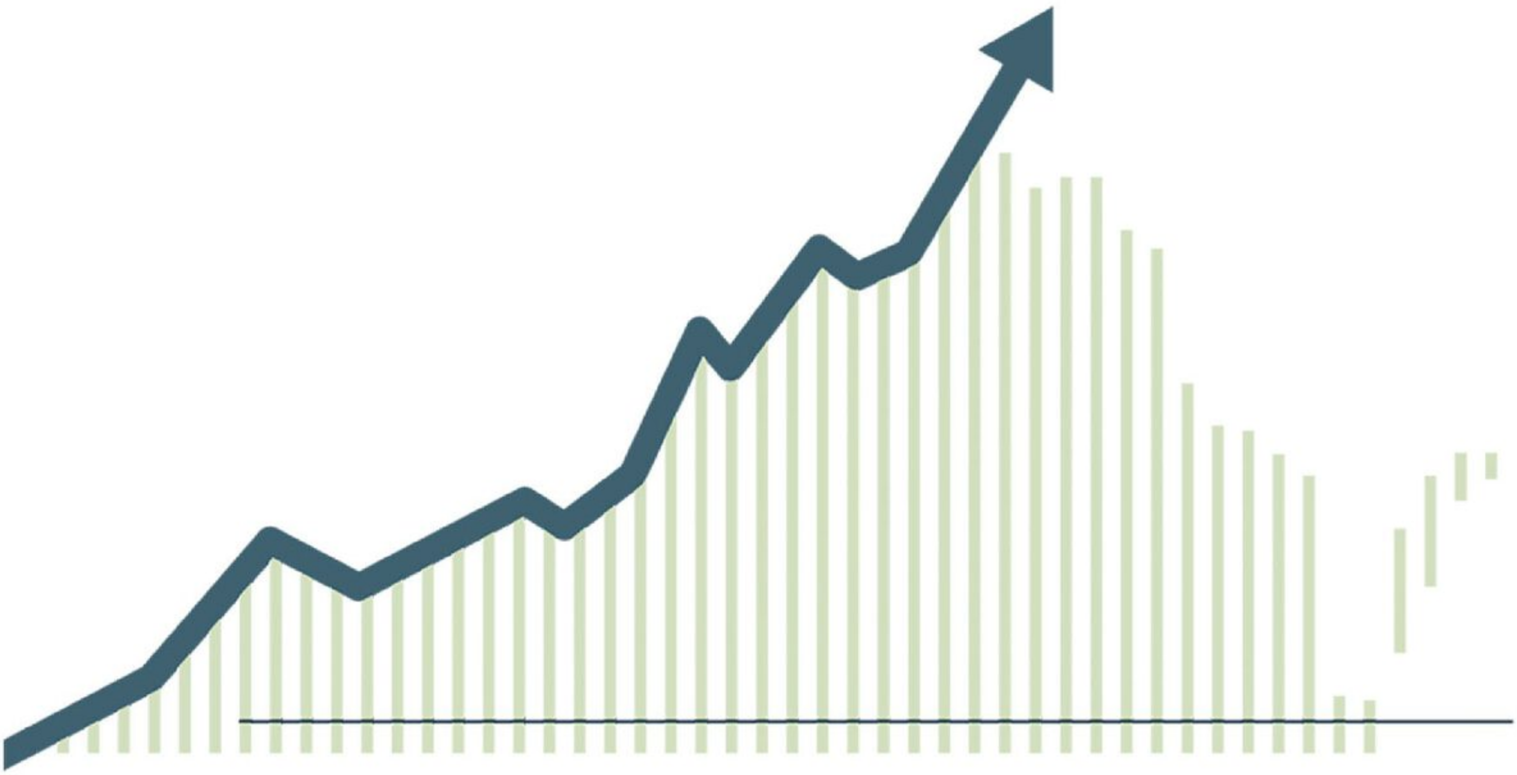
Virginia REALTORS®

Bristol Tennessee/Virginia Association of REALTORS®

BTVAR



BTVAR BRISTOL HOME SALES REPORT

CUSTOM REPORT PREPARED BY

VIRGINIA REALTORS®

BTVAR Home Sales Report

Third Quarter 2025

Bristol Tennessee/Virginia Association of REALTORS®

Market Report Key Takeaways

Economic Conditions

- Virginia's job market expanded in August, with 7,200 more jobs than July. This is the strongest monthly gain so far this year.

- The unemployment rate in Virginia climbed to 3.9% in August (not seasonally adjusted), up from last August when it was 3.3%. In the BTVAR region, the unemployment rate was 4.6%, up from 4.1% last August.

- Mortgage rates have been trending down in recent weeks. The average rate for a 30-year fixed mortgage was 6.27% in mid-October 2025. A year ago, the average interest rate was 6.44%.

Housing Market Conditions

- Sales activity increased in the BTVAR footprint this quarter. There were 183 closed sales regionwide in the third quarter of 2025, 12 more sales than the third quarter of 2024, a 7% gain.

- Home prices are still climbing in much of the area. The third quarter median sales price in the BTVAR market was $185,000, up $11,000 from a year ago, a 6% increase.

- There continue to be more listings on the market in the BTVAR footprint. There were 285 active listings regionwide at the end of the third quarter, a 13% increase from last year.

Key Trends Dashboard, BTVAR

Economy

4.6%	Is the Aug-2025 **unemployment rate** in the BTVAR footprint, which is up from Aug-2024
6.27%	Is the **30-year fixed-rate mortgage rate as of October 16, 2025**, which is down from 6.44% a year ago

Housing Market

12	More **home sales** in the BTVAR footprint in Q3-2025 compared to last year.
6%	Percent change in **median sales price** in the BTVAR region in Q3-2025 compared to a year ago.
$1.0	Million dollars more in total **sold volume** in the BTVAR footprint in Q3-2025 compared to last year.
13%	Percent change in **active listings** at the end of Q3-2025 in the BTVAR market compared to a year ago

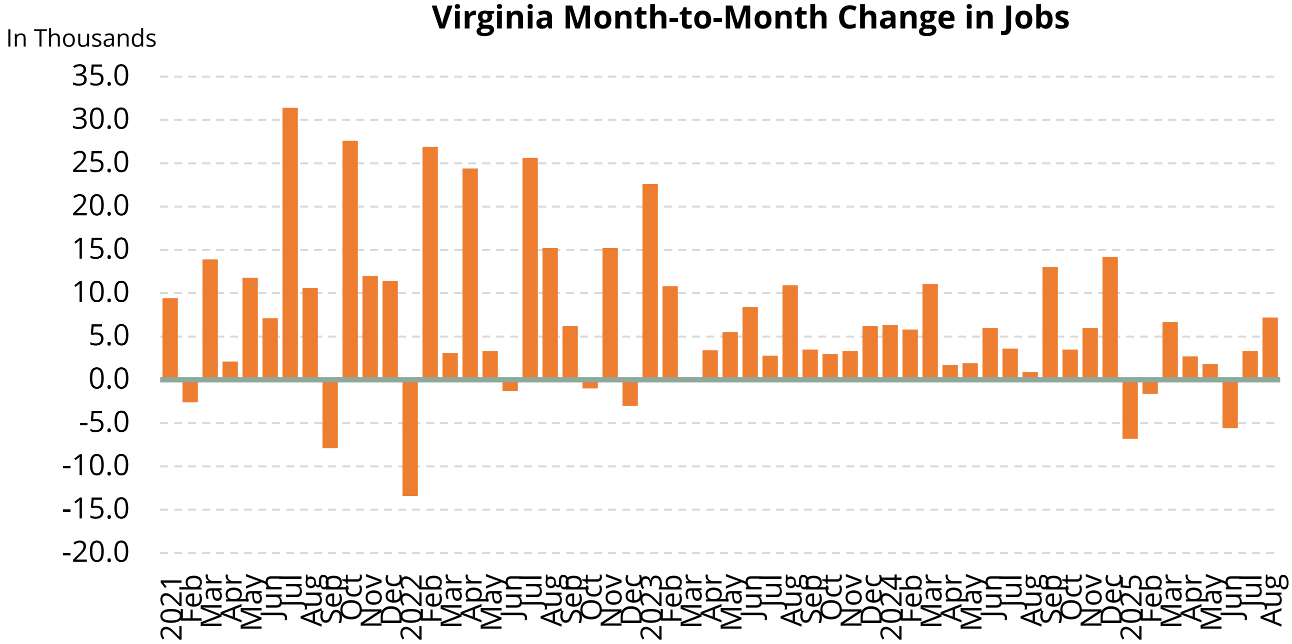
Economic Overview

Economic data available so far suggests that the US economy is weathering well despite a softening labor market and higher price levels in the country. The potential downside impact of global tariffs continue to pose a risk to the sustained growth of the economy. Consumer sentiment has weakened from the start of 2025 due to uncertainty regarding the economy and job loss concerns. Over the next few months, we will better understand the full scope of the impact of federal government layoffs and their effects on Virginia's people and economy.

Jobs

Virginia's job market expanded in August. There were about 4.28 million jobs across the Commonwealth in August 2025, which is 7,200 additional jobs since the prior month. The job sectors with the strongest job growth in Virginia were Health Care & Social Assistance (+3,100 jobs) and Admin & Waste Management Services (+1,800 jobs). The Federal Government sector (-1,800 jobs) led the list in terms of highest number of job losses, due to continued impact of federal workforce cuts, followed by the Finance & Insurance sector (-800 jobs). Five metro areas within Virginia saw an influx of jobs, with Harrisonburg (+0.7%, +500 jobs) leading this growth. On the other hand, Lynchburg (-0.4%, -400 jobs) saw the highest percent decline in jobs.

Figure 1
Virginia Month-to-Month Change in Jobs

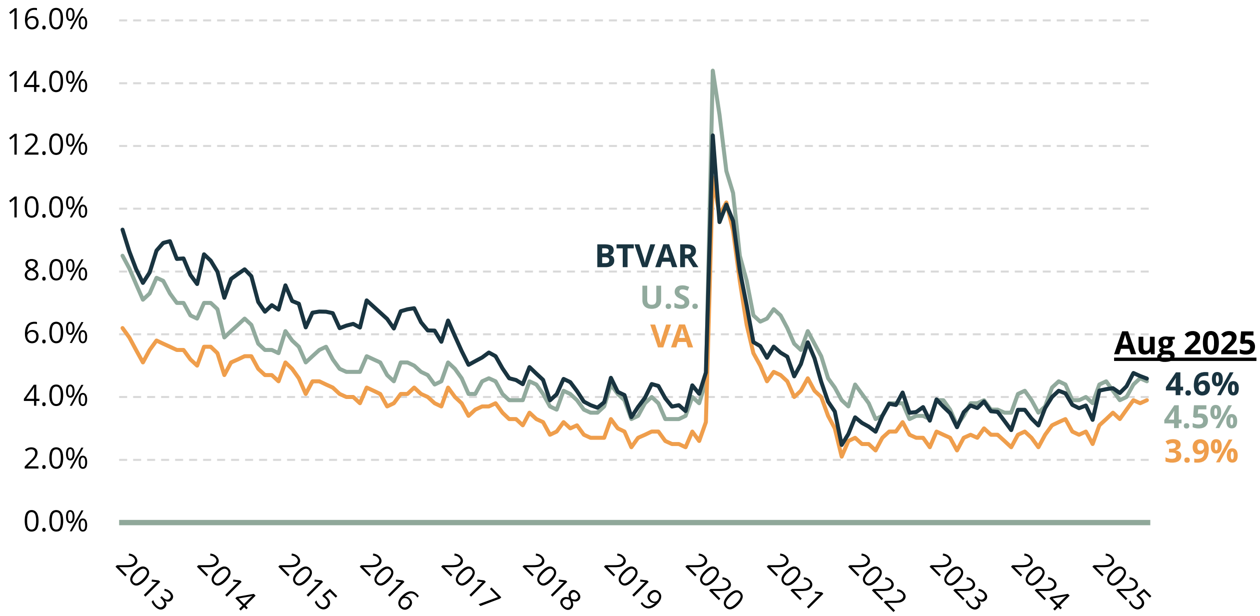


Source: U.S. Bureau of Labor Statistics, Seasonally Adjusted

Unemployment

The unemployment rate in Virginia rose to 3.9% in August, compared to 3.3% a year ago (not seasonally adjusted). The U.S. unemployment rate also rose but modestly, inching up to 4.5% from 4.4% a year ago. The unemployment rate in the BTVAR area climbed to 4.6% in August, up from 4.1% last year.

Figure 2
Unemployment Rate

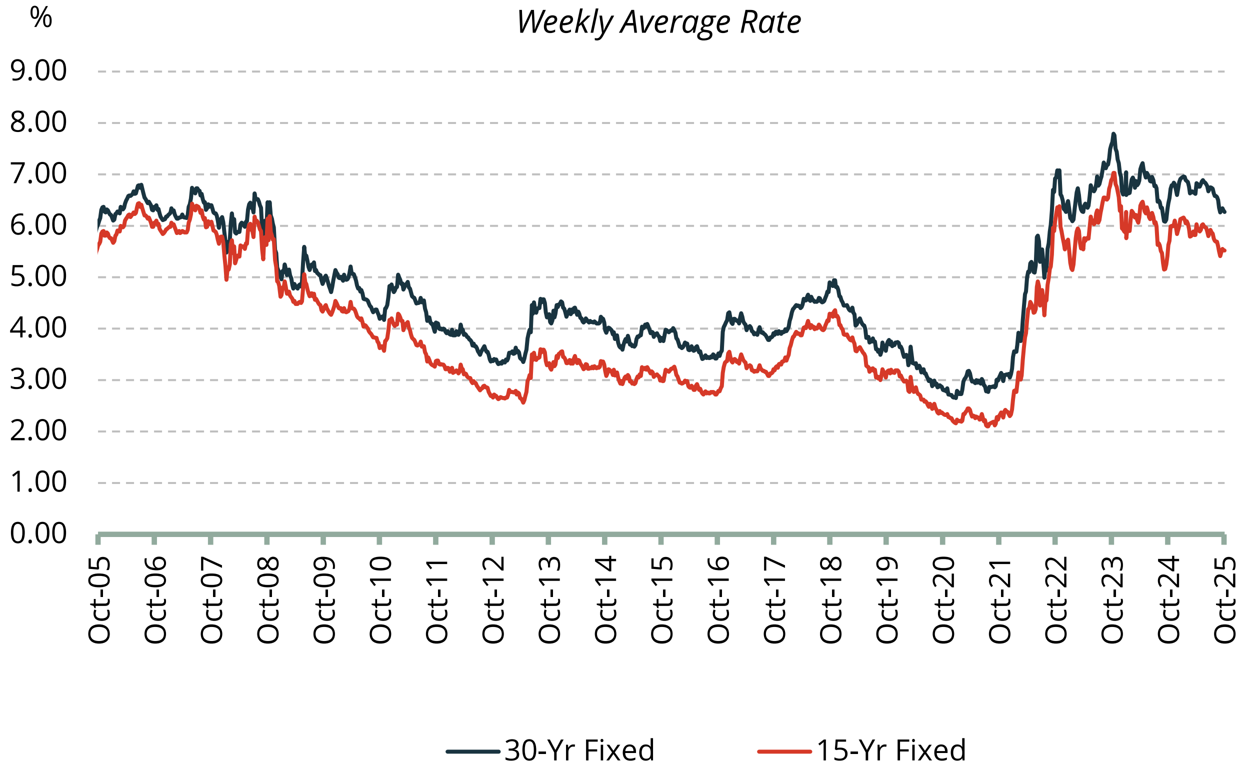


Source: U.S. Bureau of Labor Statistics, Local Area Unemployment Statistics

Mortgage Rates

As of October 16, the average rate for a 30-year fixed mortgage was 6.27%. Mortgage rates have seen a downward trend over the last couple of months and have been in the lower 6% range. This decline in rates compared to the upper 6% rates for most of the first half of the year has encouraged more buyers to enter the market in recent months. The recent increase in sales activity is partly due to this slight downward trend in rates.

Figure 3
Mortgage Interest Rates
Weekly Average Rate



Source: Freddie Mac

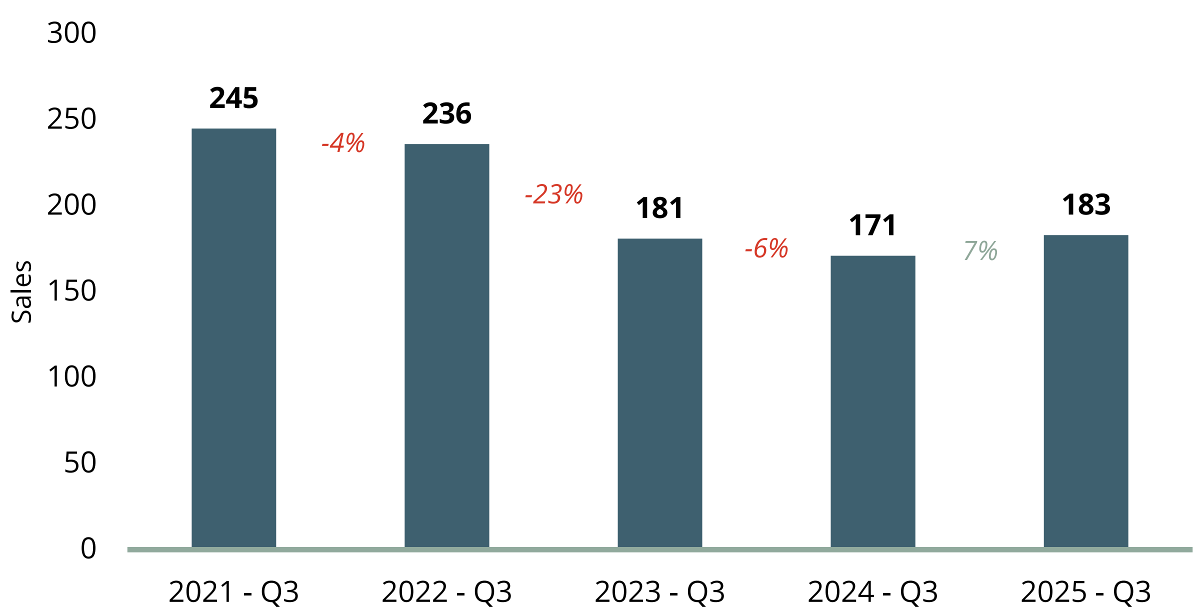
Housing Market Overview

Market activity remained strong in the BTVAR footprint this quarter. There was a healthy amount of supply on the market as the number of active listings increased leading to more options for buyers. Homes stayed on the market longer, a sign that the market may be cooling. Demand in the market was steady as prices grew, and sales activity jumped after falling last year.

Sales

After dropping four straight quarters, sales edged up in the third quarter of 2025. There were 183 home sales in the BTVAR area, 12 more sales than last year, growing by 7%. Sales increased in all three months of the third quarter (July to September). Activity went up the most in Wise County and fell the furthest in Bristol City. In Virginia, sales were 3.5% higher than a year ago.

Figure 4
Third Quarter Home Sales, BTVAR
2021-2025



Sources: Virginia REALTORS®, data accessed October 15, 2025

Local Snapshot – *Total Home Sales*

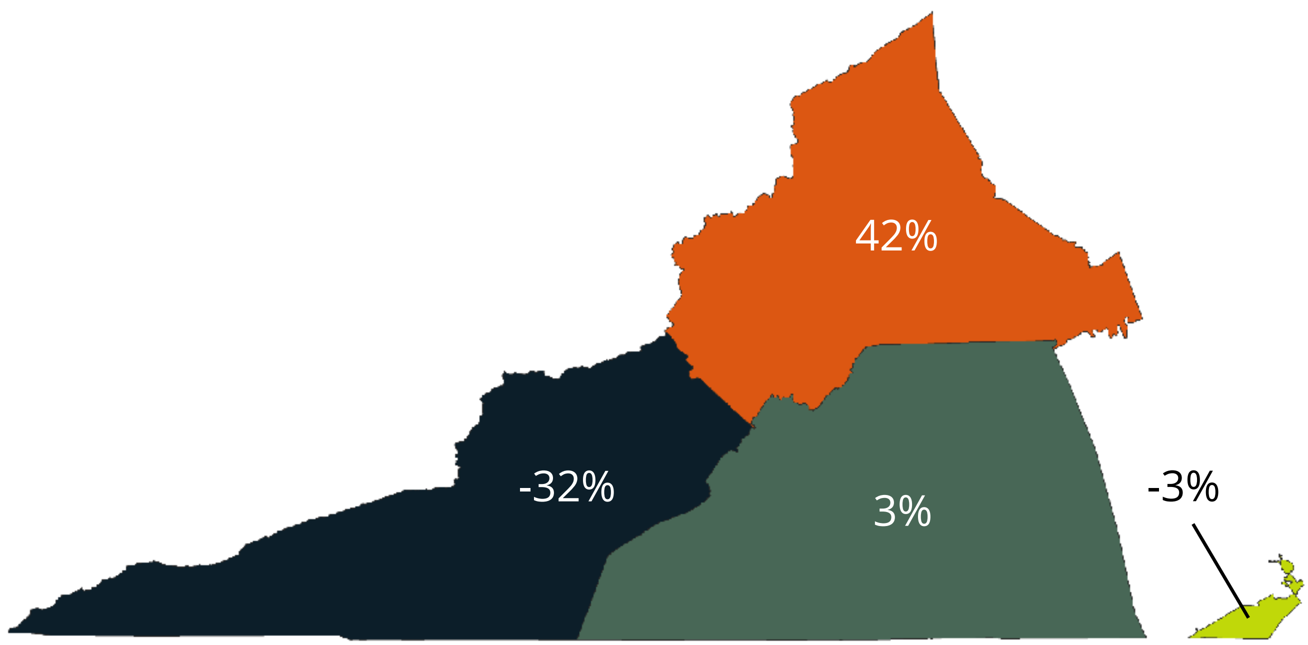
Bristol City: The city reported 59 sales within the third quarter, two fewer than last year (-3.0%).

Lee County: In Lee County, there were 15 sales in the third quarter, which is seven fewer than last year, showing a 32% decrease.

Scott County: In the third quarter, Scott County recorded 41 sales, up 3% from the previous year (+1 sale).

Wise County: Wise County completed 68 transactions in the third quarter, up 42% or 20 more sales than the prior year.

Figure 5
Change in Sales by Jurisdiction
BTVAR
Third Quarter 2024 to Third Quarter 2025



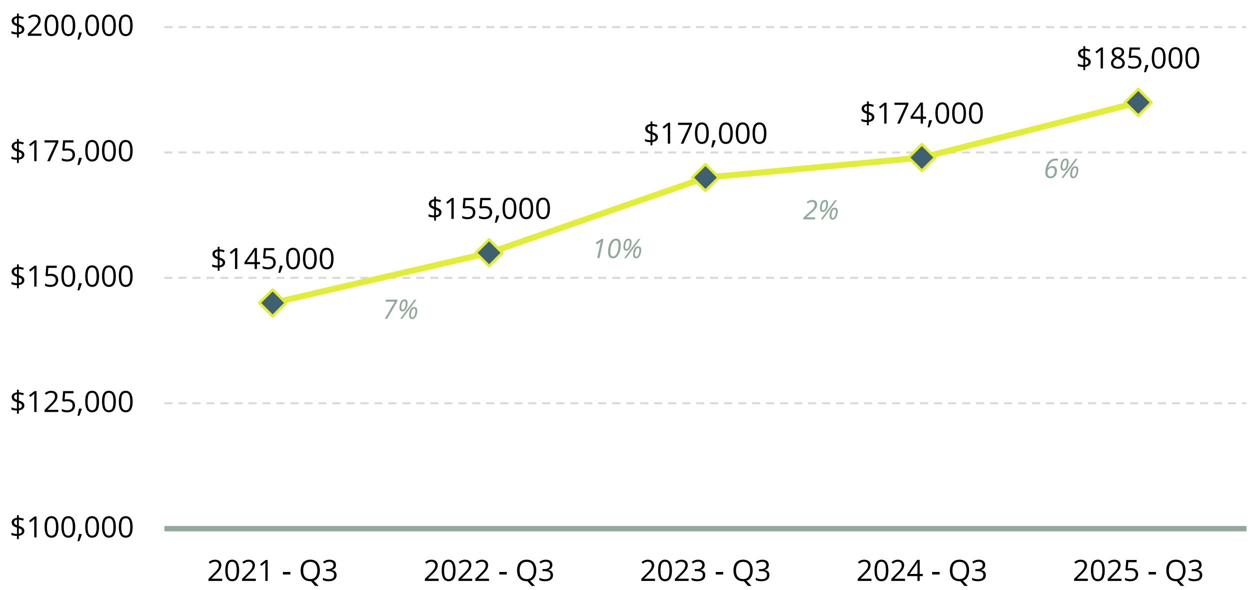
Jurisdiction	*2024 - Q3*	*2025 - Q3*	*% Change*
Bristol	61	59	-3%
Lee County	22	15	-32%
Scott County	40	41	3%
Wise County	48	68	42%

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

Sales Prices

Prices continued to climb across the BTVAR market. The median sales price was $185,000 in the third quarter, up 6% or $11,000 from the previous year. Lee County was the only market to see a reduction in sales price. Home prices grew by double-digits in Wise County and Bristol City. At $430,000, the median home price in Virginia increased 2.6% from the previous year.

Figure 6
Third Quarter Median Sales Price, BTVAR
2021-2025



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

Local Snapshot – *Median Sales Price*

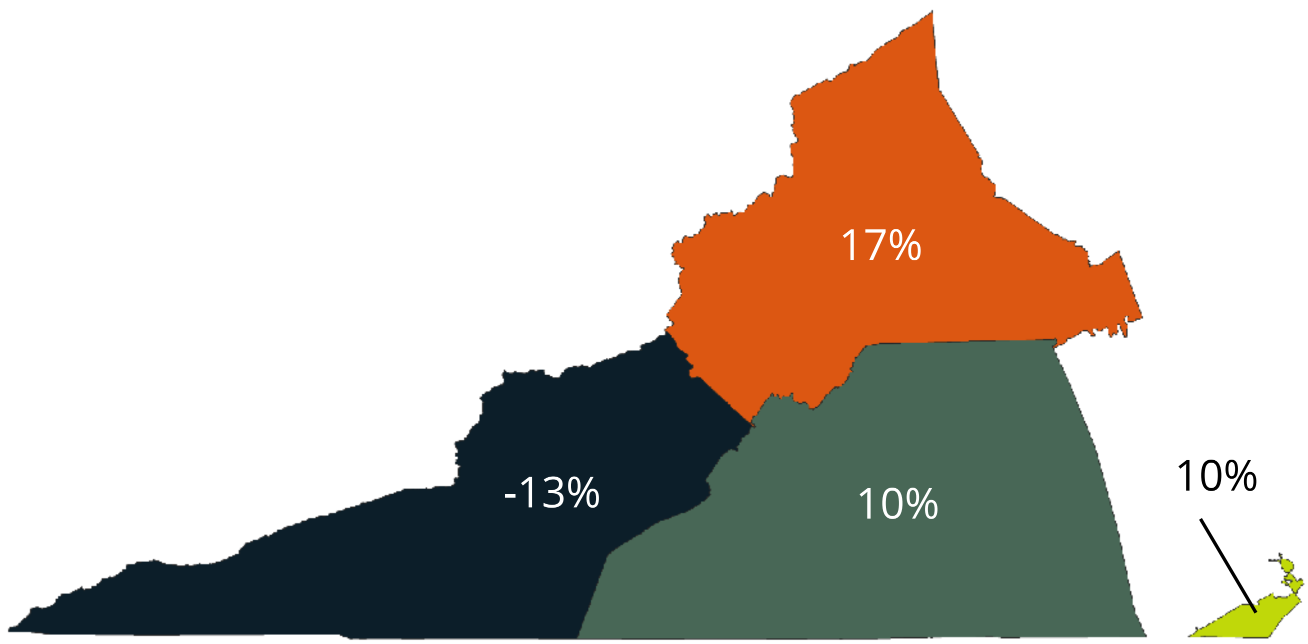
Bristol City: Sales in Bristol City closed at a median of $215,000 in the third quarter, which is 10% more than a year ago, marking a $20,100 increase.

Lee County: Lee County's median sales price reached $130,000 in the third quarter, down 13% or $19,750 compared to this time last year.

Scott County: In the third quarter, the median sales price in Scott County was $195,000, which is $18,000 more than the previous year (+10.0%).

Wise County: Homes in Wise County sold at a median of $163,500 in the third quarter, rising 17% compared to a year earlier, marking a $23,500 increase.

Figure 7
Change in Median Sales Price by Jurisdiction
BTVAR
Third Quarter 2024 to Third Quarter 2025



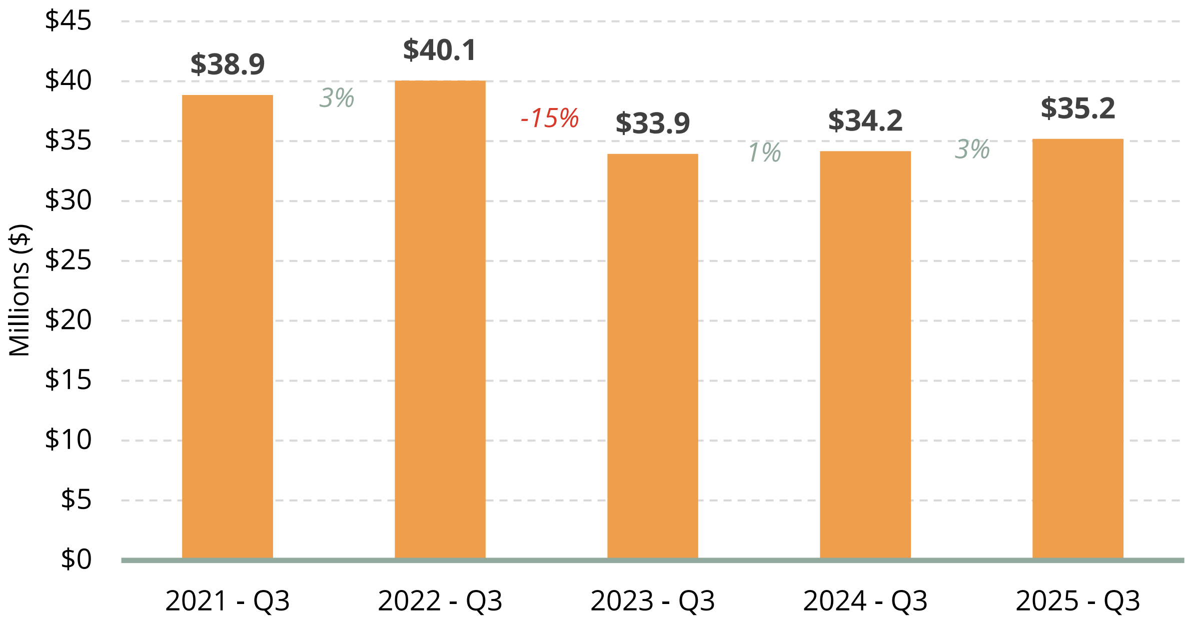
Jurisdiction	*2024 - Q3*	*2025 - Q3*	*% Change*
Bristol	$194,900	$215,000	10%
Lee County	$149,750	$130,000	-13%
Scott County	$177,000	$195,000	10%
Wise County	$140,000	$163,500	17%

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

Sold Volume

Higher sales activity and elevated home prices led to more sold dollar volume in the BTVAR region. At $35.1 million, sold dollar volume rose 3% in the third quarter, which is $1.0 million more than last year. Volume levels increased in Wise County and dropped in Lee County. There was $15.3 billion of total volume in Virginia, 7.6% higher than the year before.

Figure 8
Third Quarter Sold Dollar Volume (Millions), BTVAR
2021-2025



Sources: Virginia REALTORS®, data accessed October 15, 2025

Local Snapshot – *Sold Dollar Volume*

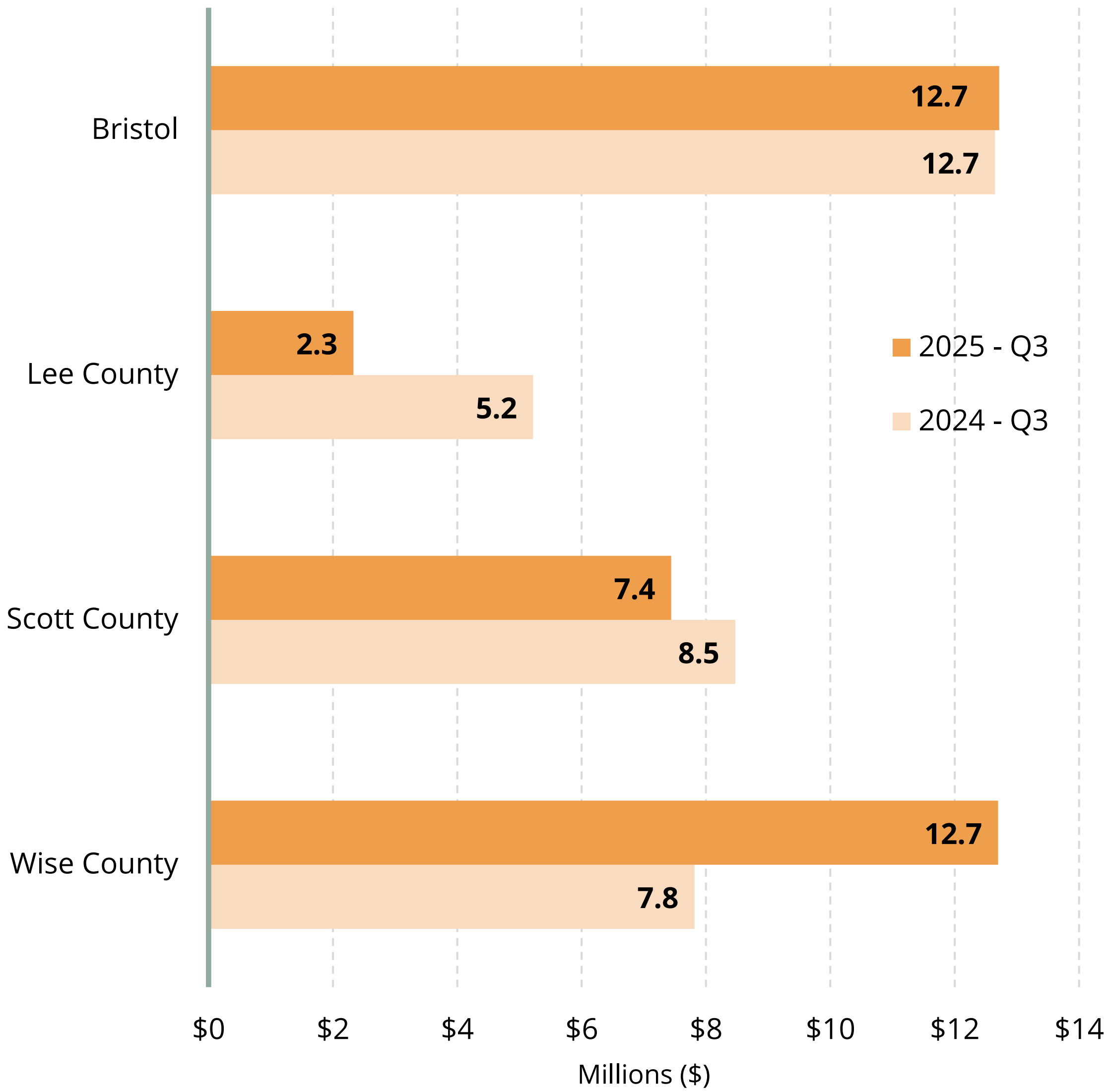
Bristol City: Sold volume levels inched up from a year ago due to higher prices. There was approximately $12.7 million in sold volume in Bristol City during the third quarter, a $67,000 increase from a year ago (+1.0%).

Lee County: The sold volume in Lee County fell for two consecutive months due to lower sales and home prices. In the third quarter, there was about $2.3 million in sold volume in the county, a 55% drop from the prior year, showing a $2.9 million difference.

Scott County: Approximately $7.4 million was generated from sales in Scott County during the third quarter, reflecting a 12% decrease or a $1 million decline from the previous year.

Wise County: A rise in sales activity and home prices caused a year-over-year increase in sold volume for the first time in four quarters. Wise County's sales in the third quarter totaled nearly $12.7 million, marking a 62% increase from the previous year and a $4.9 million rise.

Figure 9
Third Quarter Sold Dollar Volume, BTVAR Jurisdictions
2024 and 2025

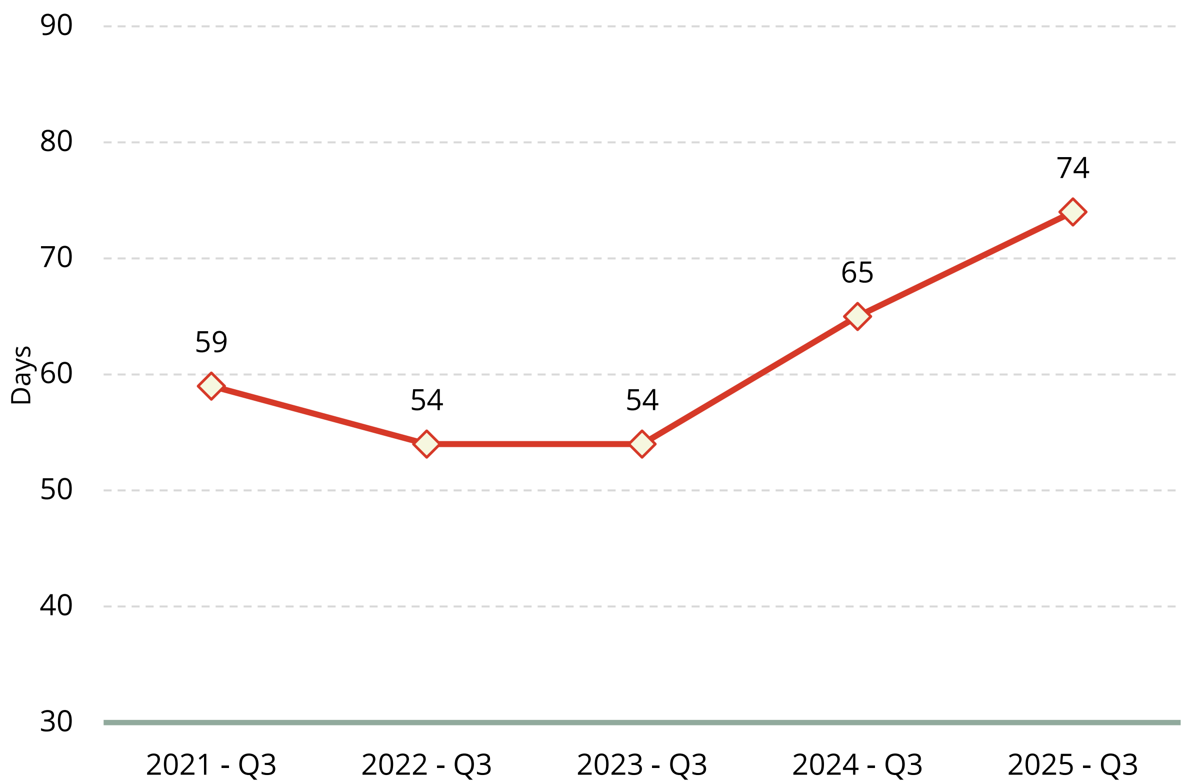


Sources: Virginia REALTORS®, data accessed October 15, 2025

Days on Market

Home spent more time on the market this quarter in the BTVAR footprint. The median days on market was 74 days in the third quarter, nine days longer than the previous year. Bristol City and Scott County had a shorter days on market (64 days) compared to Wise County (88 days). Statewide, the median days on market was five days higher in Virginia with homes selling in 17 days during the third quarter.

Figure 10
Third Quarter Median Days on Market, BTVAR
2021-2025



Sources: Virginia REALTORS®, data accessed October 15, 2025

Local Snapshot – *Median Days on Market*

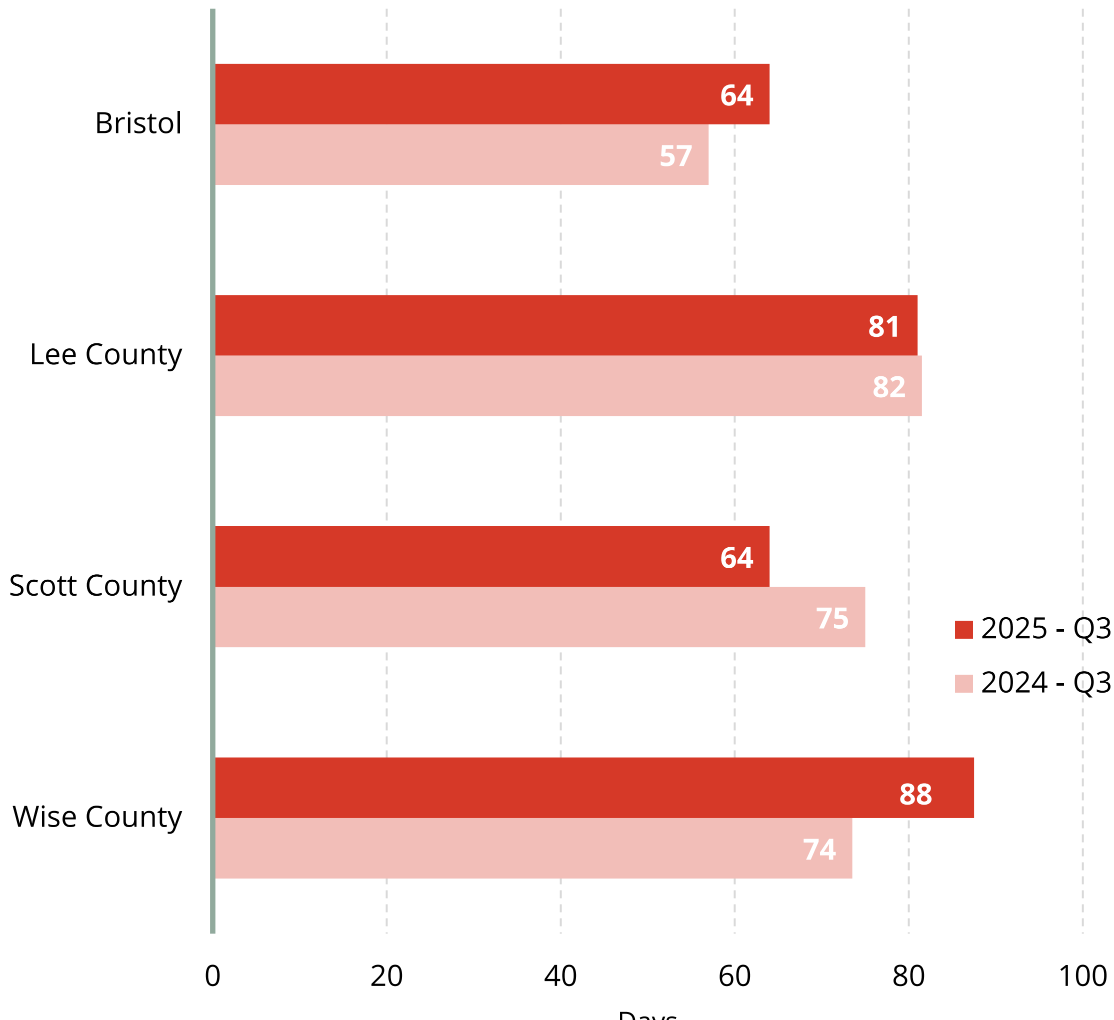
Bristol City: It took homes a median of 64 days to sell in the third quarter, which is a week longer (+7 days) than last year.

Lee County: In Lee County, listings remained on the market for a median of 81 days during the third quarter, one day faster than the previous year.

Scott County: With a median of 64, homes in Scott County sold about 11 days faster than the previous year.

Wise County: The median number of days it took for a home to sell during the quarter was 88 days, which is two weeks longer (+14 days) than the prior year.

Figure 11
Third Quarter Median Days on Market, BTVAR Jurisdictions
2024 and 2025



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

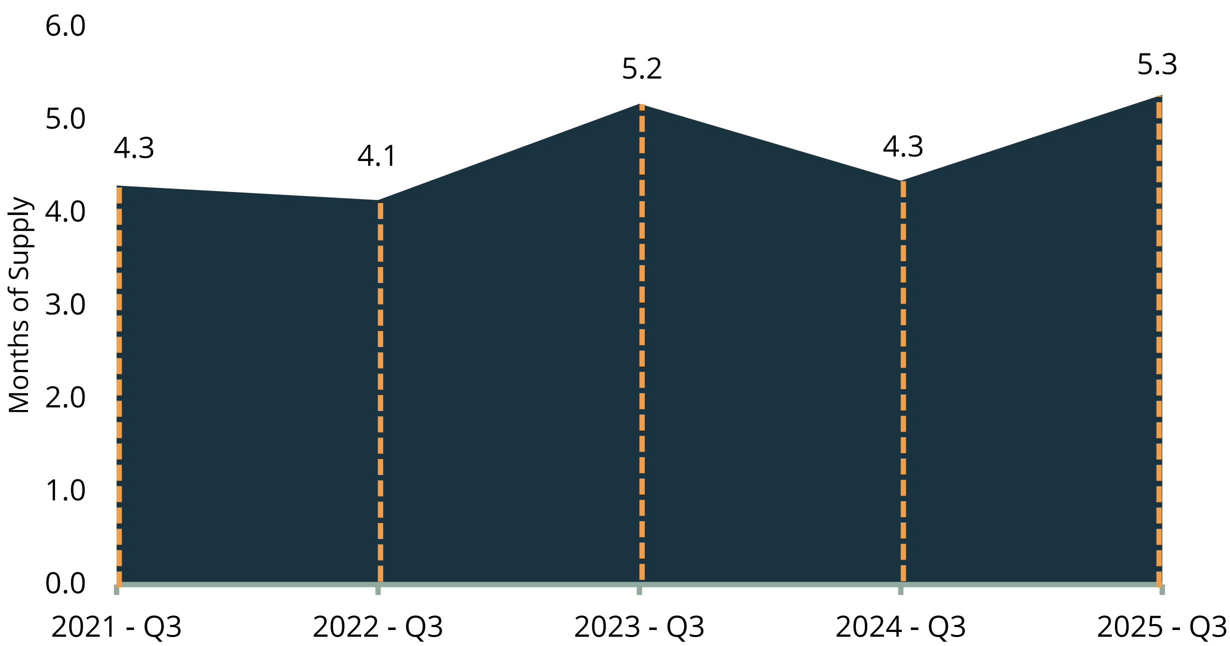
Inventory

Listings rose for the third straight quarter in the BTVAR area. The third quarter ended with 285 listings on the market, jumping 13%, which is 33 additional listings. Most of the listing growth this quarter came from Lee County and Wise County.

Virginia had 24,759 active listings at the end of the third quarter, 4,995 more listings than a year earlier, rising 25.3%.

The BTVAR market had 5.3 months of supply in the third quarter, up from 4.3 months the year before. The months of supply metric is calculated by taking the average monthly sales over the preceding 12-month period and dividing it by the inventory of active listings. Across the state, supply went from 2.3 months to 2.8 months in the third quarter of this year.

Figure 12
End of Third Quarter Months Supply, BTVAR
2021-2025



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

Local Snapshot – *Active Listings*

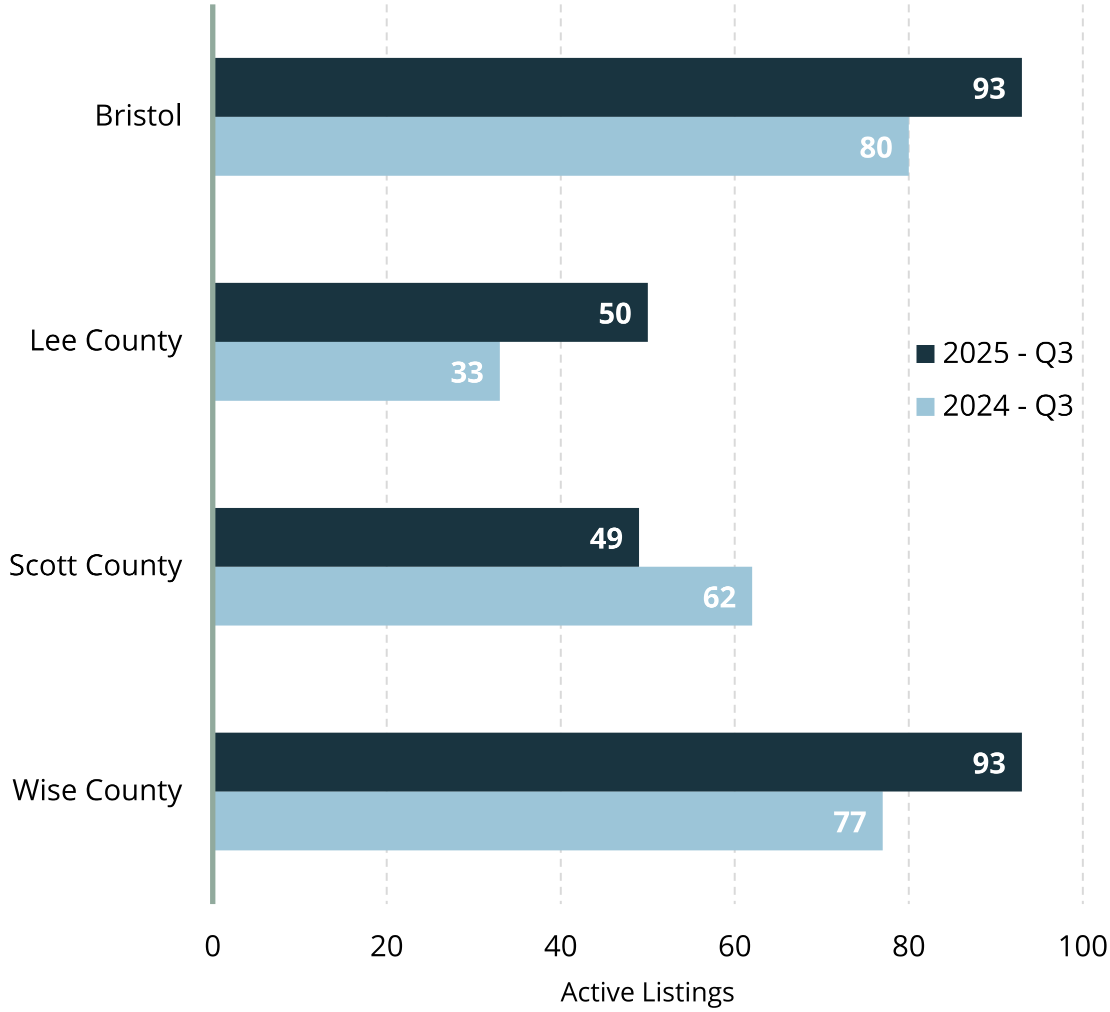
Bristol City: At the end of the third quarter, there were 93 active listings in Bristol City, 13 more than last year, representing a 16% increase.

Lee County: There were 50 active listings in Scott County at the end of the third quarter, up 52% or 17 more listings than the previous year.

Scott County: Scott County had 49 listings active on the market by the end of the third quarter, 13 fewer than the prior year, reflecting a 21% decrease.

Wise County: In Wise County, there were 93 active listings at the end of the quarter, 16 more than last year (+21.0%).

Figure 13
End of Third Quarter Active Listings, BTVAR Jurisdictions
2024 and 2025



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

Virginia REALTORS®

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.

All inquiries regarding this report may be directed to:

Robin Spensieri
Virginia REALTORS® Vice President of Communications and Media Relations
rspensieri@virginiarealtors.org
804-622-7954

Data and analysis provided by the Virginia REALTORS® Research Team:

Ryan Price
Virginia REALTORS® Chief Economist
rprice@virginiarealtors.org