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The Rural & Suburban Shift is Happening in Virginia
Amid COVID-19, Virginia homebuyers seek homes outside of dense areas

Richmond, VA – (September 18, 2020) – According to the August 2020 [Home Sales Report](#) released by Virginia REALTORS®, sales in rural and suburban markets have seen a significant rise.

Across Virginia, home sales increased as homebuyers returned to the market in force following the spring slowdown caused by COVID-19. Statewide, there were 13,745 home sales in August, up 12% over last year. Home prices also continued to surge, reflecting strong demand, limited supply, and low mortgage rates. In August, the median statewide home sales price was \$330,000, up more than 10% over August 2019.

Amid the booming summer market, lifestyle changes brought on by COVID-19 had a distinct impact on homebuying trends. In Virginia, the number of sales in rural counties this summer was 15% higher than last year. By comparison, sales were up 12% in suburban markets and up only 6% in urban communities. The ability to work from home, coupled with concerns about COVID-19 in dense areas, may be pushing homebuyers to seek out rural and suburban areas.

“Since the appearance of COVID-19, we’ve been hearing anecdotal stories about workers looking to move to smaller communities now that they’re able to telework,” says Virginia REALTORS® Chief Economist Lisa Sturtevant, PhD. “Virginia’s summer sales data provides the first concrete evidence that there has, indeed, been growing interest in suburban, and especially rural, communities.”

It remains to be seen whether the “work-from-home” trend is a long-term shift that will have a permanent impact on housing preferences in Virginia and beyond.

The Virginia Home Sales Report is published by Virginia REALTORS®. [Click here](#) to view the full August 2020 Home Sales Report. Current and past reports are available to members, media, and real estate-related industries through the organization’s [website](#).

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About Virginia REALTORS®

Virginia REALTORS® (previously known as the Virginia Association of REALTORS®) is one of the largest professional trade associations in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. Virginia REALTORS® serves as an advocate for homeownership and homeowners and represents the interests of property owners in the Commonwealth of Virginia. For more information, visit www.virginiarealtors.org or follow Virginia REALTORS® on [Facebook](#), [Twitter](#), and [LinkedIn](#).

Virginia REALTORS® is celebrating its 100-year anniversary in 2020.

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.