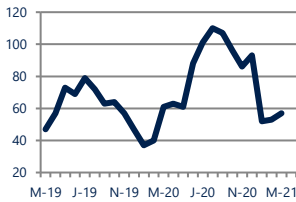




Focus On: Franklin County Housing Market

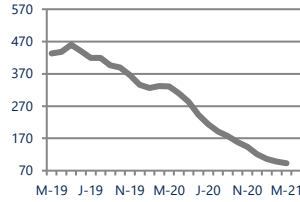
March 2021

Units Sold
57



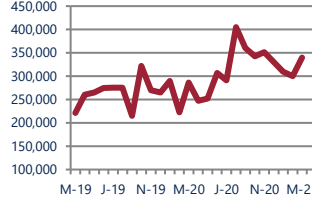
Down -7%
Vs. Year Ago

Active Inventory
93



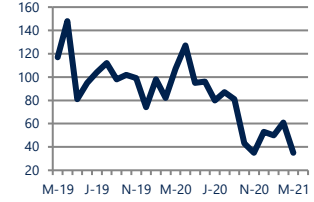
Down -72%
Vs. Year Ago

Median Sale Price
\$340,000



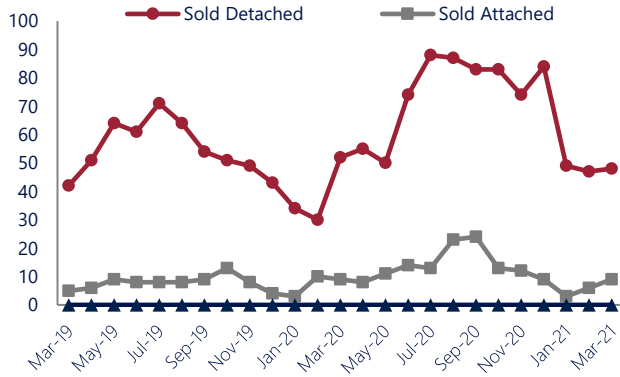
Up 19%
Vs. Year Ago

Days On Market
35



Down -67%
Vs. Year Ago

Units Sold*



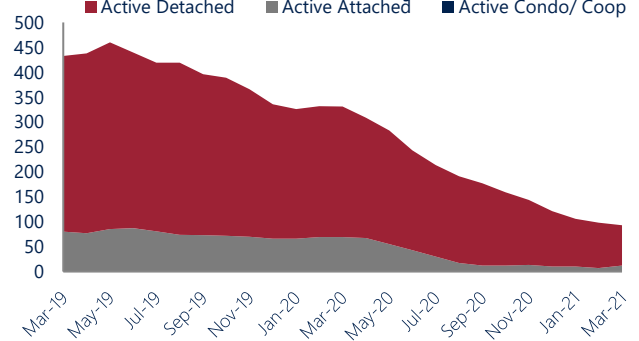
Units Sold

There was an increase in total units sold in March, with 57 sold this month in Franklin County versus 53 last month, an increase of 8%. This month's total units sold was lower than at this time last year, a decrease of 7% versus March 2020.

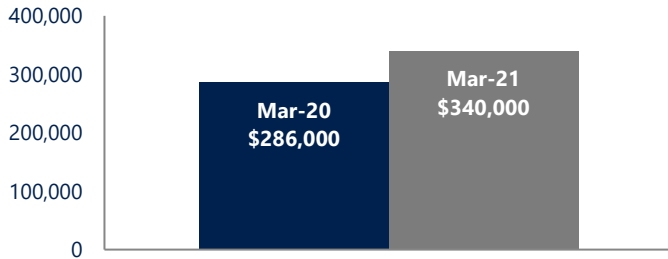
Active Inventory

Versus last year, the total number of homes available this month is lower by 238 units or 72%. The total number of active inventory this March was 93 compared to 331 in March 2020. This month's total of 93 is lower than the previous month's total supply of available inventory of 98, a decrease of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Franklin County Homes was \$286,000. This March, the median sale price was \$340,000, an increase of 19% or \$54,000 compared to last year. The current median sold price is 13% higher than in February.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



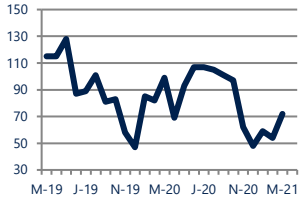
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by the Roanoke Valley Association of REALTORS (RVAR) and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace as some brokerages choose not to provide transaction information. This may result in an understatement of completed sales and available listings. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of RVAR or Long & Foster Real Estate, Inc.





New Listings

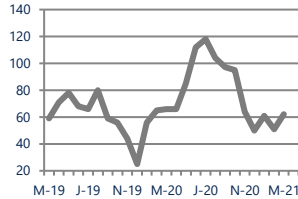
72



Down -27%
Vs. Year Ago

Current Contracts

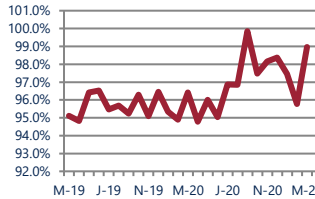
62



Down -6%
Vs. Year Ago

Sold Vs. List Price

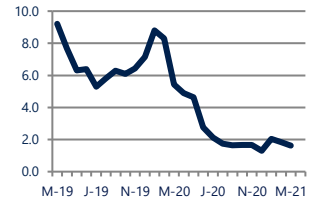
99.0%



Up 2.6%
Vs. Year Ago

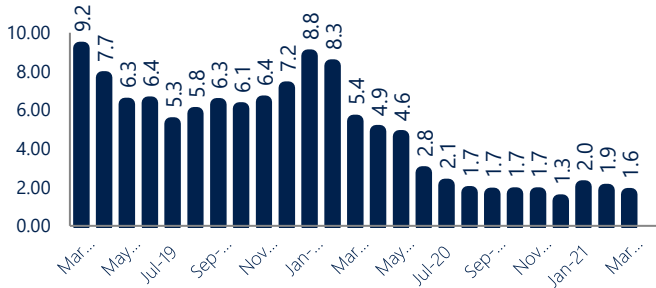
Months of Supply

1.6



Down -70%
Vs. Year Ago

Months Of Supply



Months of Supply

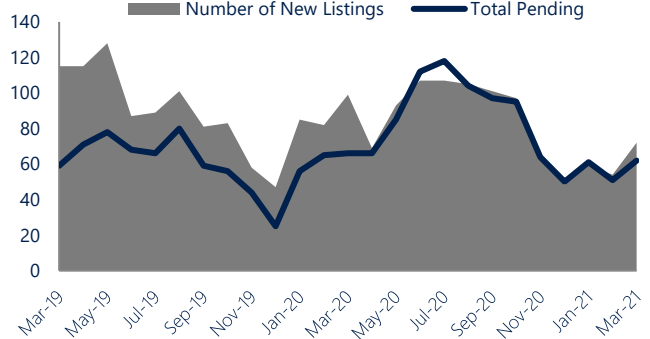
In March, there was 1.6 months of supply available in Franklin County, compared to 5.4 in March 2020. That is a decrease of 70% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

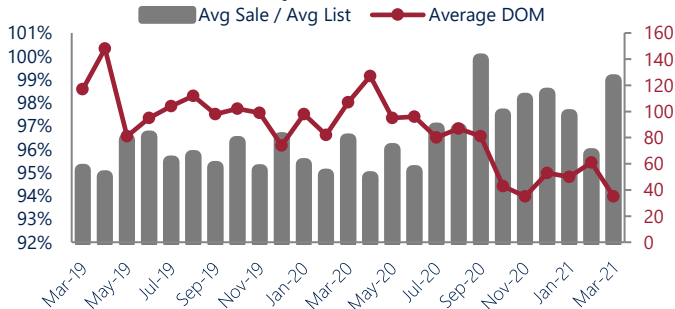
New Listings & Current Contracts

This month there were 72 homes newly listed for sale in Franklin County compared to 99 in March 2020, a decrease of 27%. There were 62 current contracts pending sale this March compared to 66 a year ago. The number of current contracts is 6% lower than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Franklin County was 99.0% of the average list price, which is 2.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 35, lower than the average last year, which was 107, a decrease of 67%.



*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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