



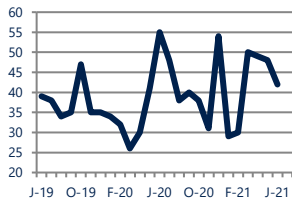
**Focus On: Melrose and Western Roanoke City Housing Market**

June 2021

Zip Code(s): 24017, 24015 and 24016

**Units Sold**

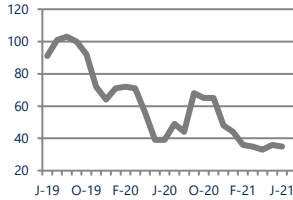
42



**Down -24%**  
Vs. Year Ago

**Active Inventory**

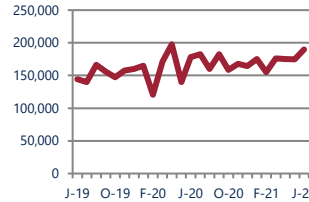
35



**Down -10%**  
Vs. Year Ago

**Median Sale Price**

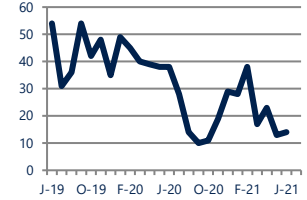
\$190,000



**Up 7%**  
Vs. Year Ago

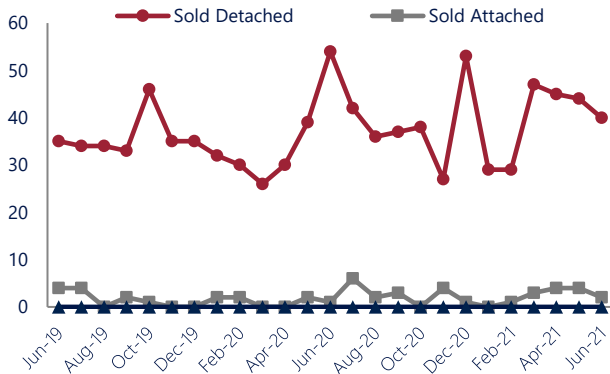
**Days On Market**

14



**Down -63%**  
Vs. Year Ago

**Units Sold\***



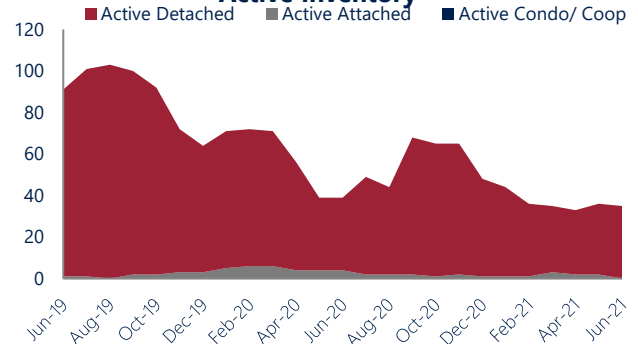
**Units Sold**

There was a decrease in total units sold in June, with 42 sold this month in Melrose and Western Roanoke City versus 48 last month, a decrease of 13%. This month's total units sold was lower than at this time last year, a decrease of 24% versus June 2020.

**Active Inventory**

Versus last year, the total number of homes available this month is lower by 4 units or 10%. The total number of active inventory this June was 35 compared to 39 in June 2020. This month's total of 35 is lower than the previous month's total supply of available inventory of 36, a decrease of 3%.

**Active Inventory\***



**Median Sale Price**



**Median Sale Price**

Last June, the median sale price for Melrose and Western Roanoke City Homes was \$178,000. This June, the median sale price was \$190,000, an increase of 7% or \$12,000 compared to last year. The current median sold price is 9% higher than in May.

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

Melrose and Western Roanoke City are defined as properties listed in zip code/s 24017, 24015 and 24016.

\*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.





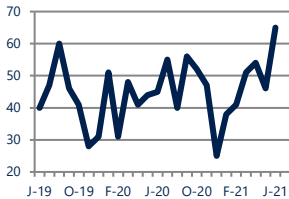
## Focus On: Melrose and Western Roanoke City Housing Market

June 2021

Zip Code(s): 24017, 24015 and 24016

### New Listings

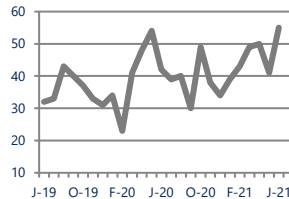
65



**Up 44%**  
Vs. Year Ago

### Current Contracts

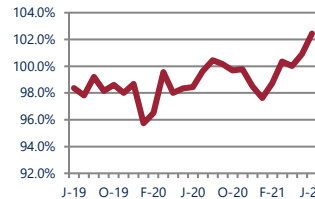
55



**Up 31%**  
Vs. Year Ago

### Sold Vs. List Price

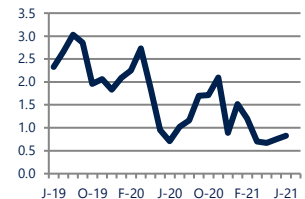
102.4%



**Up 4.1%**  
Vs. Year Ago

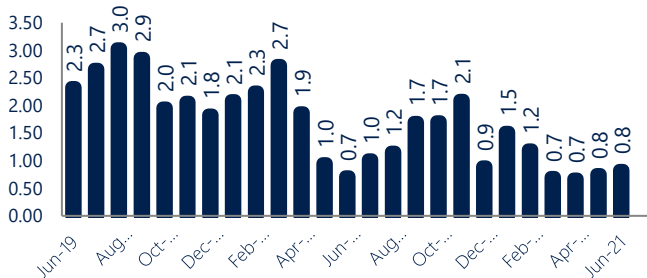
### Months of Supply

0.8



**Up 17%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

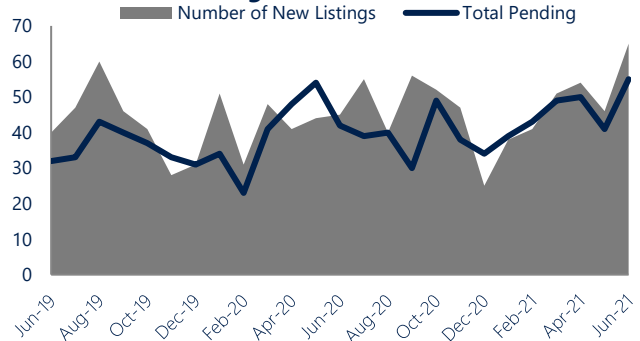
In June, there was 0.8 months of supply available in Melrose and Western Roanoke City, compared to 0.7 in June 2020. That is an increase of 18% versus a year ago.

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.

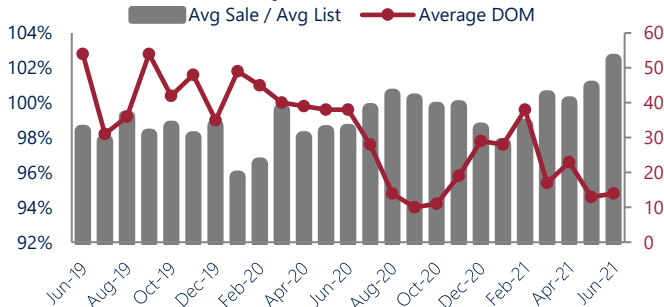
### New Listings & Current Contracts

This month there were 65 homes newly listed for sale in Melrose and Western Roanoke City compared to 45 in June 2020, an increase of 44%. There were 55 current contracts pending sale this June compared to 42 a year ago. The number of current contracts is 31% higher than last June.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In June, the average sale price in Melrose and Western Roanoke City was 102.4% of the average list price, which is 4.0% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 14, lower than the average last year, which was 38, a decrease of 63%.



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