

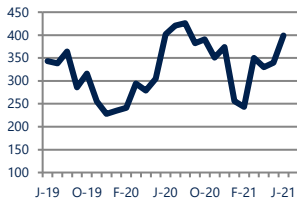


Focus On: Roanoke Valley Housing Market

June 2021

Units Sold

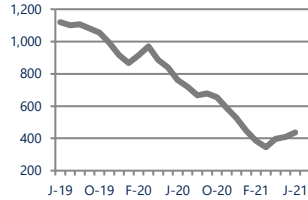
399



Down -1%
Vs. Year Ago

Active Inventory

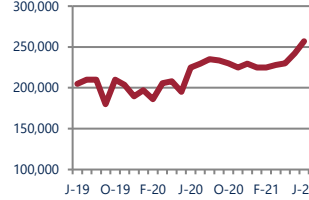
437



Down -43%
Vs. Year Ago

Median Sale Price

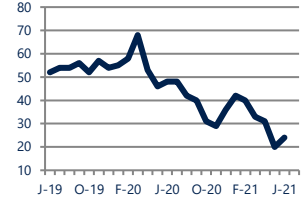
\$257,000



Up 14%
Vs. Year Ago

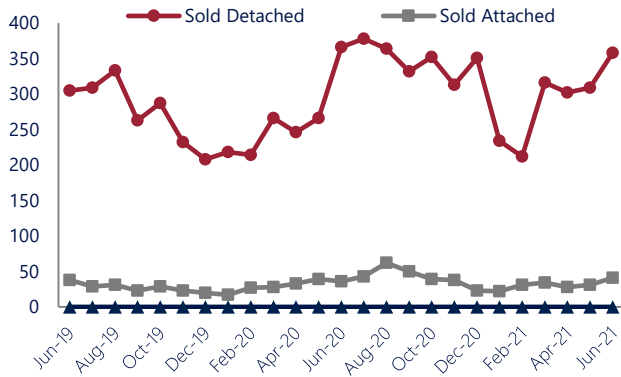
Days On Market

24



Down -50%
Vs. Year Ago

Units Sold*



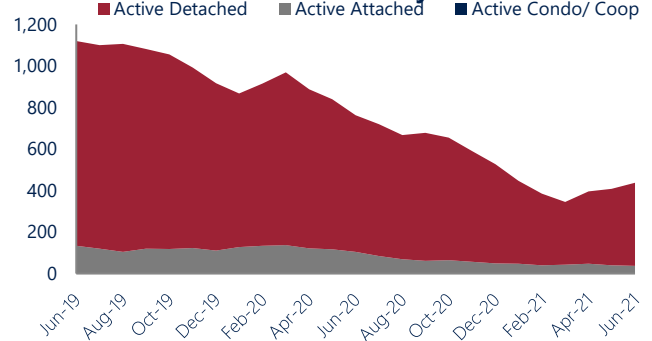
Units Sold

There was an increase in total units sold in June, with 399 sold this month in Roanoke Valley versus 340 last month, an increase of 17%. This month's total units sold was lower than at this time last year, a decrease of 1% versus June 2020.

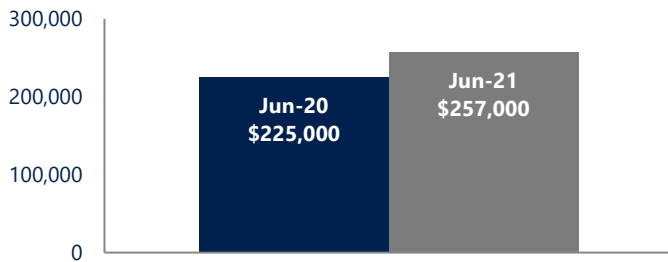
Active Inventory

Versus last year, the total number of homes available this month is lower by 325 units or 43%. The total number of active inventory this June was 437 compared to 762 in June 2020. This month's total of 437 is higher than the previous month's total supply of available inventory of 408, an increase of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Roanoke Valley Homes was \$225,000. This June, the median sale price was \$257,000, an increase of 14% or \$32,000 compared to last year. The current median sold price is 6% 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.

*Defined as the counties of Botetourt, Floyd, Franklin, Montgomery, and Roanoke and the cities of Roanoke and Salem in VA

*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.

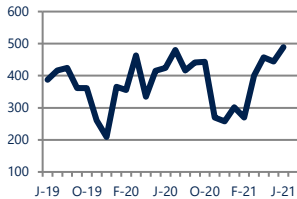
Information included in this report is based on data supplied by the Roanoke Valley Association of REALTORS (RVAR) and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace as some brokerages choose not to provide transaction 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

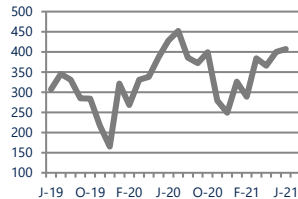
489



Up 15%
Vs. Year Ago

Current Contracts

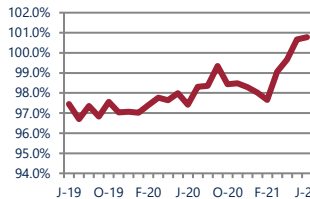
407



Down -5%
Vs. Year Ago

Sold Vs. List Price

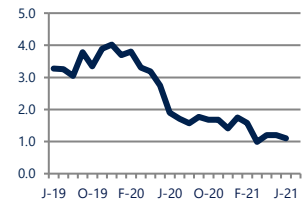
100.8%



Up 3.5%
Vs. Year Ago

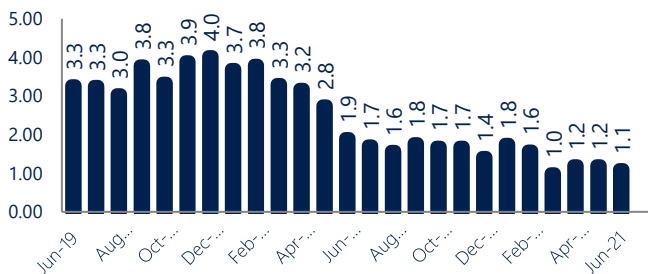
Months of Supply

1.1



Down -42%
Vs. Year Ago

Months Of Supply



Months of Supply

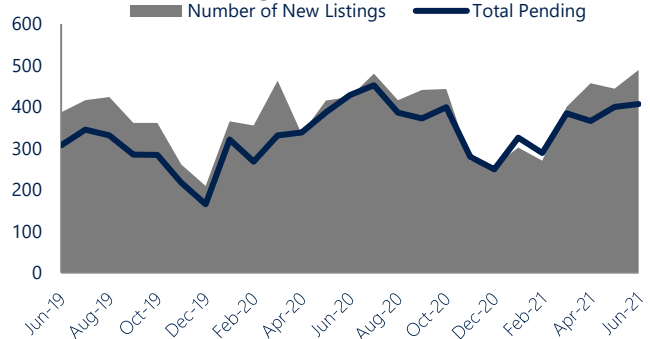
In June, there was 1.1 months of supply available in Roanoke Valley, compared to 1.9 in June 2020. That is a decrease of 42% versus a year ago.

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.

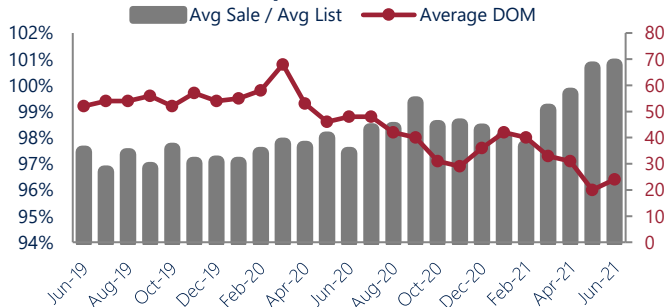
New Listings & Current Contracts

This month there were 489 homes newly listed for sale in Roanoke Valley compared to 424 in June 2020, an increase of 15%. There were 407 current contracts pending sale this June compared to 428 a year ago. The number of current contracts is 5% lower 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 Roanoke Valley was 100.8% of the average list price, which is 3.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 24, lower than the average last year, which was 48, a decrease of 50%.



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