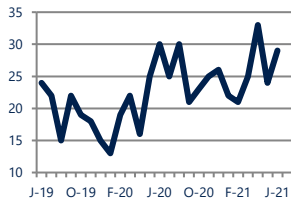




Focus On: Salem City Housing Market

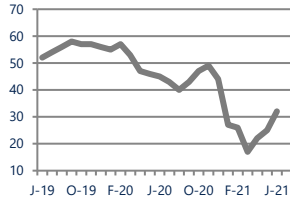
June 2021

Units Sold
29



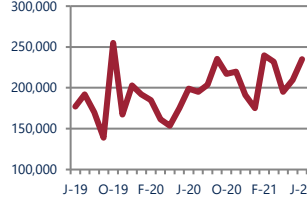
Down -3%
Vs. Year Ago

Active Inventory
32



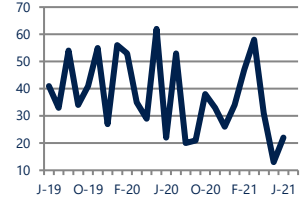
Down -29%
Vs. Year Ago

Median Sale Price
\$235,000



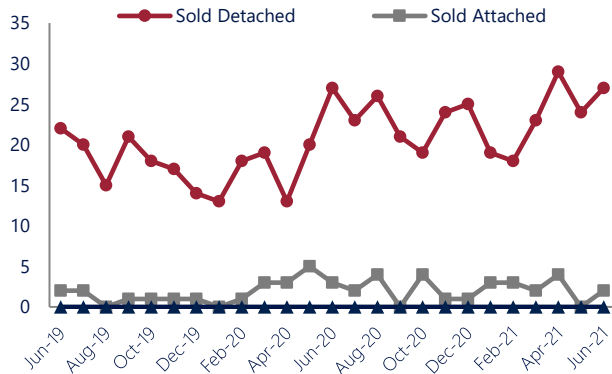
Up 18%
Vs. Year Ago

Days On Market
22



No Change
Vs. Year Ago

Units Sold*



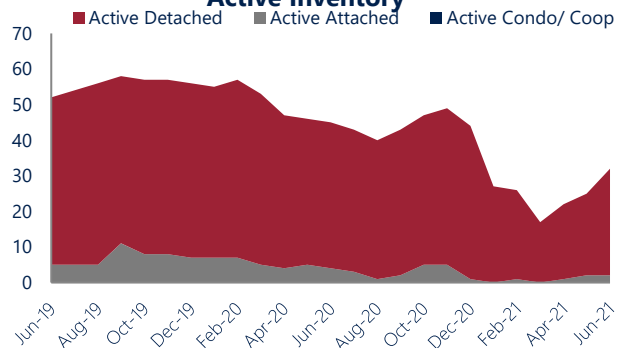
Units Sold

There was an increase in total units sold in June, with 29 sold this month in Salem City versus 24 last month, an increase of 21%. This month's total units sold was lower than at this time last year, a decrease of 3% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 13 units or 29%. The total number of active inventory this June was 32 compared to 45 in June 2020. This month's total of 32 is higher than the previous month's total supply of available inventory of 25, an increase of 28%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Salem City Homes was \$199,000. This June, the median sale price was \$235,000, an increase of 18% or \$36,000 compared to last year. The current median sold price is 12% 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.



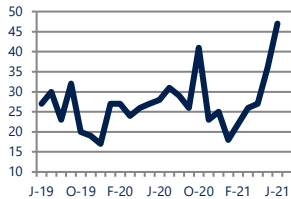
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by the Roanoke 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

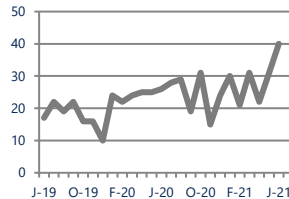
47



Up 68%
Vs. Year Ago

Current Contracts

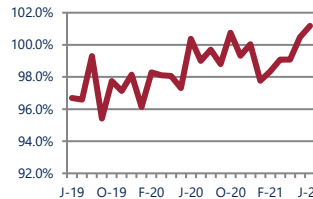
40



Up 54%
Vs. Year Ago

Sold Vs. List Price

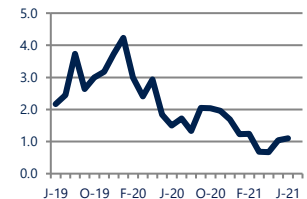
101.2%



Up 0.8%
Vs. Year Ago

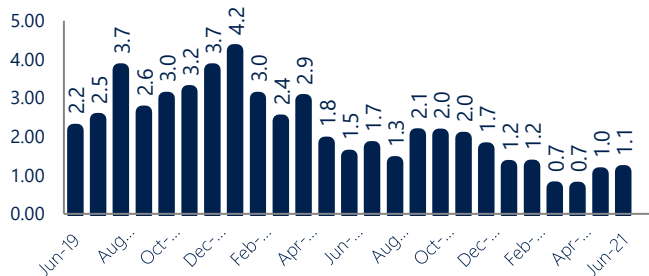
Months of Supply

1.1



Down -27%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

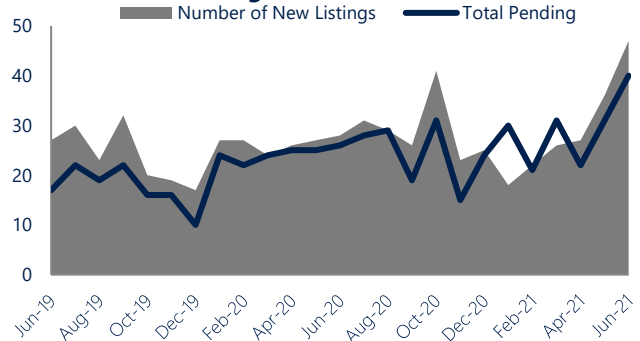
This month there were 47 homes newly listed for sale in Salem City compared to 28 in June 2020, an increase of 68%. There were 40 current contracts pending sale this June compared to 26 a year ago. The number of current contracts is 54% higher than last June.

Months of Supply

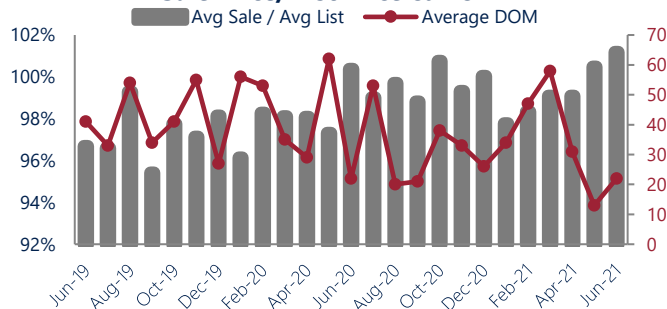
In June, there was 1.1 months of supply available in Salem City, compared to 1.5 in June 2020. That is a decrease of 26% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Salem City was 101.2% of the average list price, which is 0.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 22, which is similar compared to a year ago.



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