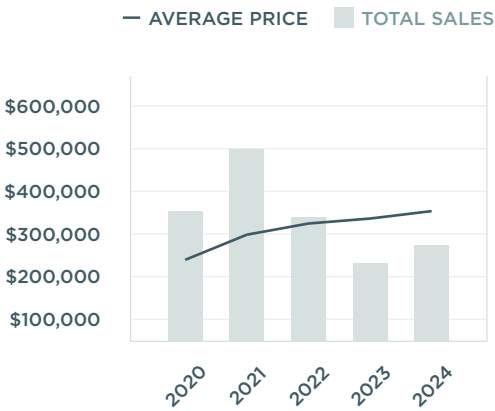


ROANOKE MSA OVERVIEW

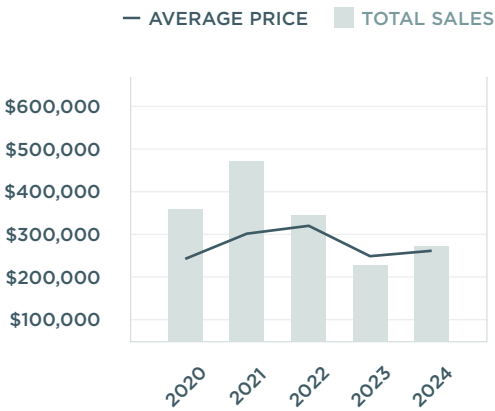


	2024	2023	% CHG
Total Sales	1,878	1,672	12.3
Days on Market	38	32	18.8
Avg. Sales Price	\$354,190	\$331,813	6.7
Total Volume	\$665,170,466	\$554,792,341	20.0



ROANOKE CITY

	2024	2023	% CHG
Total Sales	580	535	8.4
Days on Market	27	26	3.8
Avg. Sales Price	\$266,758	\$241,698	10.4
Total Volume	\$154,719,978	\$129,308,752	19.7



ROANOKE COUNTY

	2024	2023	% CHG
Total Sales	627	559	12.2
Days on Market	38	31	22.6
Avg. Sales Price	\$351,484	\$336,137	4.6
Total Volume	\$220,380,573	\$187,900,698	17.3

BOTETOURT COUNTY

	2024	2023	% CHG
Total Sales	145	178	-18.3
Days on Market	41	47	-12.8
Avg. Sales Price	\$394,047	\$371,687	6.0
Total Volume	\$57,136,863	\$66,160,310	-13.6

BEDFORD COUNTY

	2024	2023	% CHG
Total Sales	169	142	19.0
Days on Market	46	42	9.5
Avg. Sales Price	\$331,295	\$300,884	10.1
Total Volume	\$55,988,887	\$42,725,641	31.0

SALEM CITY

	2024	2023	% CHG
Total Sales	160	116	37.9
Days on Market	44	21	109.5
Avg. Sales Price	\$298,402	\$282,651	5.6
Total Volume	\$47,744,429	\$32,787,622	45.6

FRANKLIN COUNTY

	2024	2023	% CHG
Total Sales	204	160	27.5
Days on Market	54	46	17.4
Avg. Sales Price	\$319,957	\$309,499	3.4
Total Volume	\$65,271,246	\$49,519,893	31.8

SMITH MOUNTAIN LAKE

	2024	2023	% CHG
Total Sales	193	163	18.4
Days on Market	56	43	30.2
Avg. Sales Price	\$846,110	\$739,277	14.5
Total Volume	\$163,299,277	\$120,502,266	35.5



ROANOKE, VA

Market Performance
at a Glance

The Roanoke housing market is trending positive halfway through the year, remaining a seller's market with homes selling quickly due to tight inventory and strong demand. Interest rates are expected to drop, making this a favorable time to buy, as lower rates may drive up prices again. It is crucial to work with a knowledgeable realtor to navigate these changes effectively.

Inventory in the Smith Mountain Lake area remains low, though not at historic lows, and the market remains robust, especially for waterfront properties. But there are more affordable options as well, catering to every budget range. Seasonal improvements are also expected in the spring, which may provide more buying opportunities.

In Virginia, 2023 was a slow year, with 6,948 home sales across the state in November, a 9.5% decrease from November 2022. There was an increase in interest rates for most of last year, but those rates are expected to decline. Whether you're buying or selling, the market is constantly changing and can be frustrating due to its dynamic nature, we understand.

At Nest Realty Roanoke, we continue to emphasize the importance of finding an expert realtor who can provide the best advice available to navigate the local market effectively. Whether you are buying or selling, or just looking for more insight or information, we are here to provide the best experience possible.

The Roanoke MSA includes the cities of Roanoke and Salem, and the counties of Roanoke, Botetourt, Franklin, and Craig. Data as of 7/6/24.