



===== A N N U A L =====

MARKET

===== R E P O R T =====



2014

WELCOME TO THE NEST REALTY ANNUAL REPORT.

2014



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HELLO!

Nest Realty is excited to present the 2014 Nest Annual Report. This yearly wrap up is created to provide a thorough analysis of the New River Valley real estate market. We've synthesized vast amounts of data to provide you with relevant metrics and statistics to help you buy a new home, sell your current home, or simply learn more about the real estate market.

LOCAL

After a year of modest growth and stability in 2013, the 2014 New River Valley real estate market experienced a marked decline in performance. The overall metropolitan statistical area (MSA) which includes the City of Radford, the towns of Blacksburg, Christiansburg and Montgomery, Floyd, Giles, and Pulaski counties, saw sales decline modestly, but so did average sale price. This decrease in sales levels, along with increased inventory levels and days on market, led to the substantial rise in months of inventory we witnessed this past year. The town of Christiansburg was

the best performing locale in the New River Valley as it saw a significant increase in total sales while pricing levels remained stable. Overall, despite the modest decline, 2014's performance was above the five-year historical average for our market.

TRENDS

The national real estate market performed slightly better than our local market did in 2014. Home sales across the country were relatively flat, with inventory levels and median prices rising modestly. The most surprising trend was the continued drop in interest rates. Despite expectations for rates to end 2014 at well over 5%, we closed out the year with rates hovering around 4%. As always, rates will be watched closely as borrowing costs have a direct impact on the movements of all key real estate metrics.

OUR TEAM

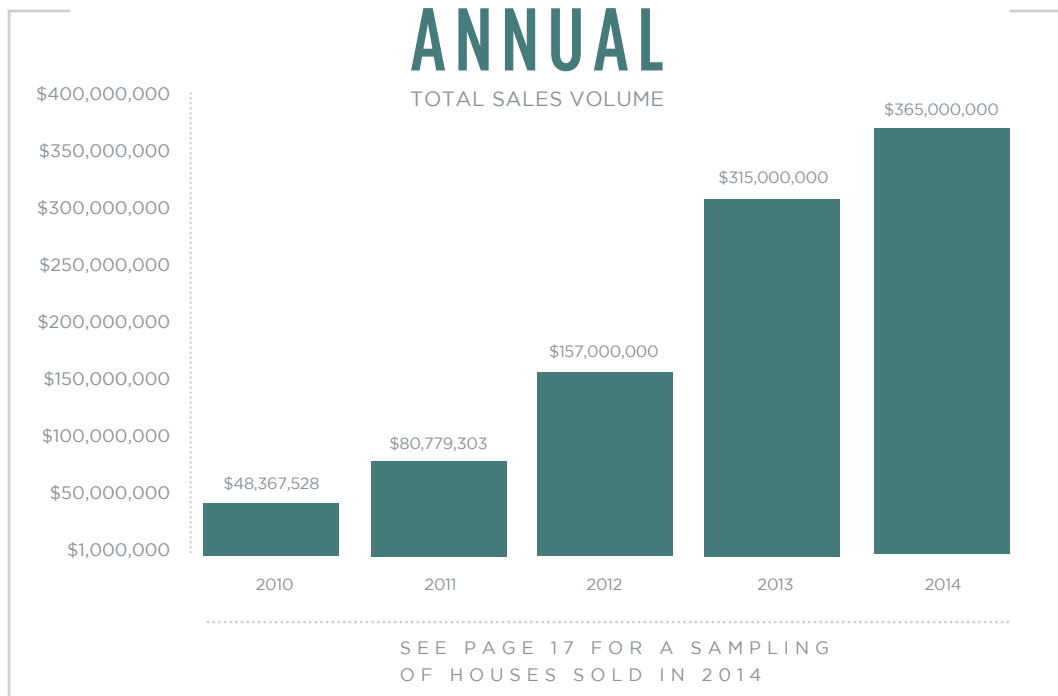
For the second year in a row, *Inc. Magazine* recognized Nest as one of the fastest growing private American Real Estate brokerages. We continued our regional growth in 2014, adding

two offices in North Carolina. In the New River Valley, we welcomed two new agents to our team, Rachel Hogan and Skip Slocum. We were excited to have our internship program approved by Virginia Tech and will see our first intern graduate in 2015. Our annual Gingerbread House decorating fundraiser grew in entries and raised over \$1500 for Micah's Backpack. Two of our NRV brokers, Skip Slocum and Aaron Harris, were elected to the Board of Directors for Downtown Blacksburg, Inc. Our broker, Jeremy Hart, became one of the first agents in the New River Valley to offer property marketing using professional drone photography.

LOOK FOR OUR TREND INDICATORS



NEST BIRD'S-EYE VIEW



983

TOTAL CLOSINGS



TOTAL
SALES **\$365,000,000**

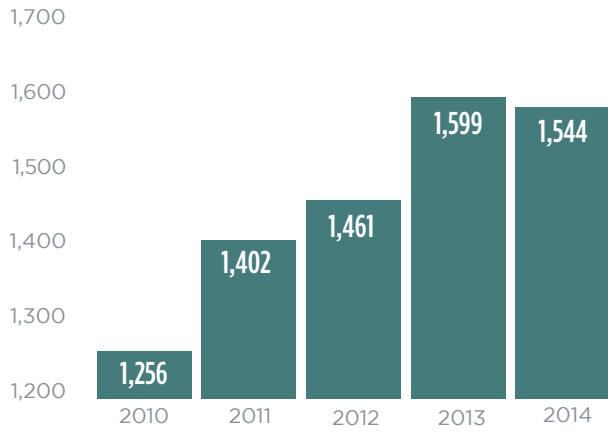


NEW RIVER VALLEY AREA MSA

AREA ANALYSIS FOR NEW RIVER VALLEY AREA MSA

MSA	2014	%	2013	%	2012
Total Sales	1544	-3.44	1599	9.45	1461
Median Price	\$159,900	-3.09	\$165,000	6.45	\$155,000
Days on Market	117	7.34	109	-9.17	120
Avg. List Price	\$192,801	-3.33	\$199,452	5.88	\$188,370
Avg. Sale Price	\$185,353	-3.02	\$191,126	7.14	\$178,387
Months of Inventory	11.31	5.31	10.74	-1.47	10.90
Total Volume	\$286,184,651	-6.36	\$305,609,757	17.26	\$260,623,455

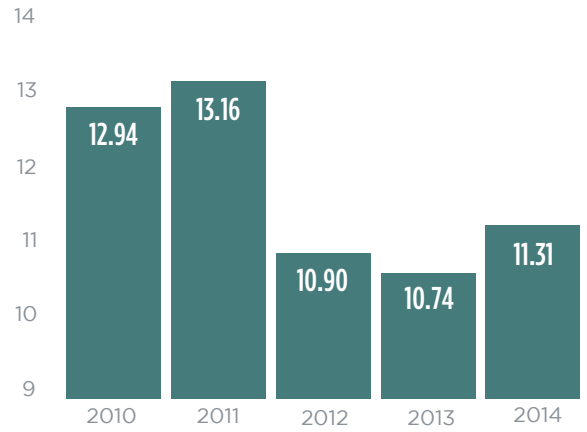
TOTAL SALES



TRENDING



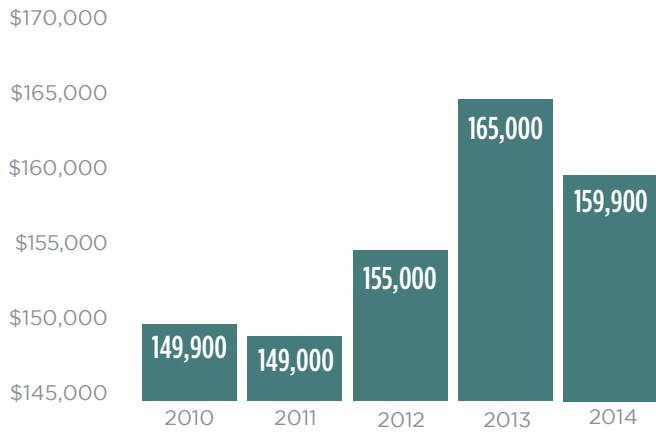
MONTHS OF INVENTORY



TRENDING



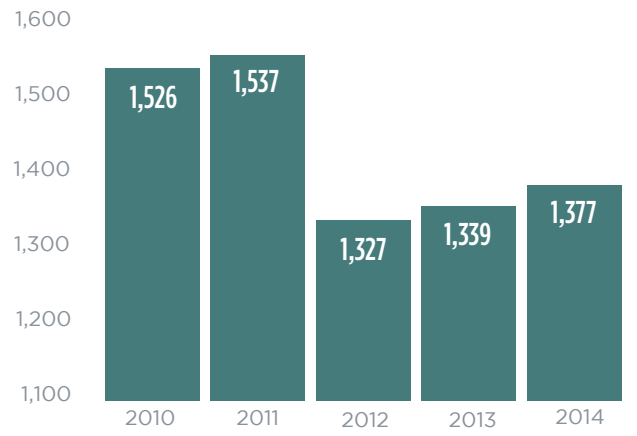
MEDIAN PRICE



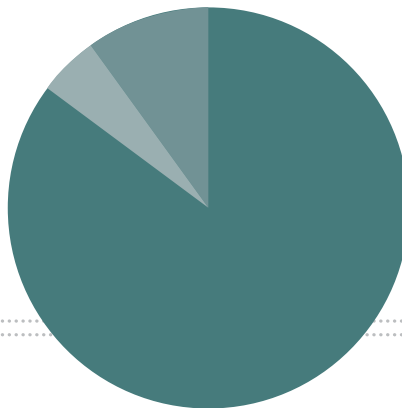
TRENDING



INVENTORY LEVELS



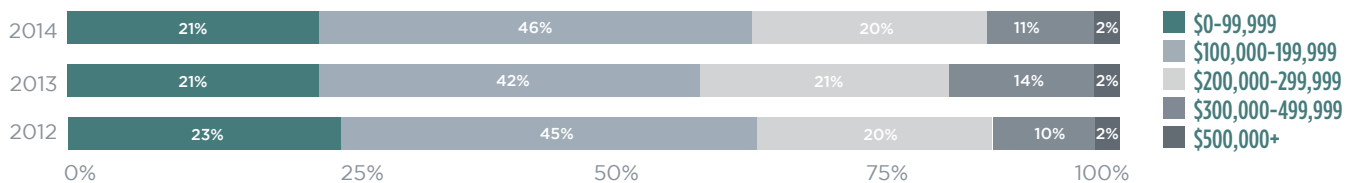
TRENDING



SALES BY TYPE 2014

1,315 SINGLE FAMILY
154 ATTACHED
75 CONDO

SALES BY PRICE POINT

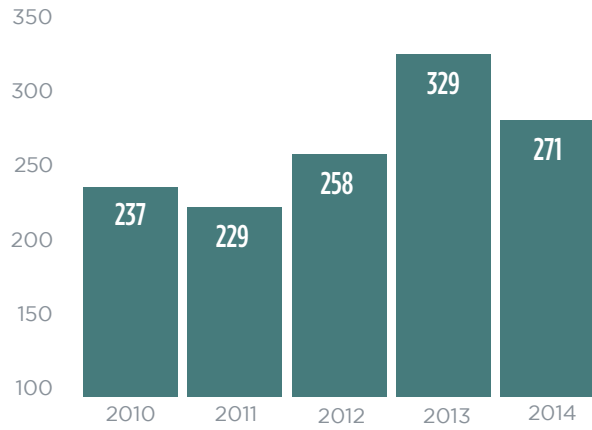




TOWN OF BLACKSBURG

BLACKSBURG	2014	%	2013	%	2012
Total Sales	271	-17.63	329	27.52	258
Median Price	\$230,000	0.00	\$230,000	4.43	\$220,250
Days on Market	81	-3.57	84	-20.00	105
Avg. List Price	\$247,632	-5.84	\$263,003	6.67	\$246,561
Avg. Sale Price	\$241,900	-5.21	\$255,184	7.01	\$238,470
Months of Inventory	7.53	23.04	6.12	-6.85	6.57
Total Volume	\$65,554,991	-21.92	\$83,955,628	36.46	\$61,525,305

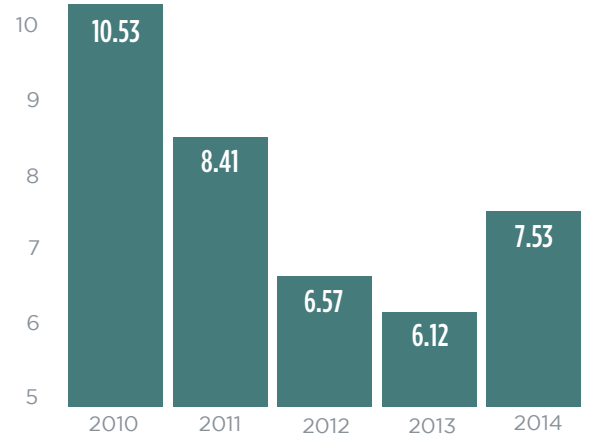
TOTAL SALES



TRENDING



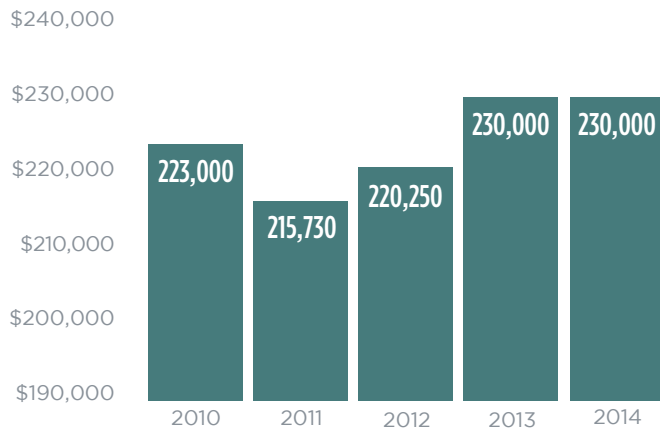
MONTHS OF INVENTORY



TRENDING



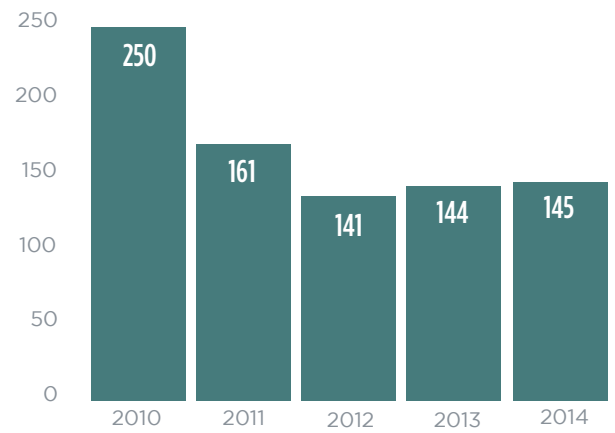
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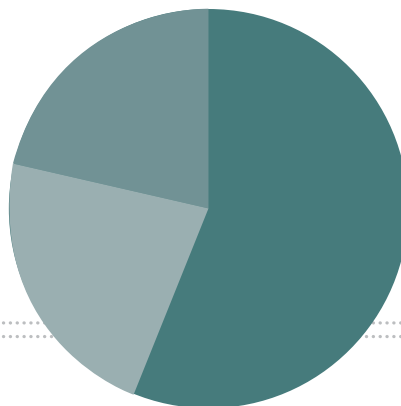
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INVENTORY LEVELS



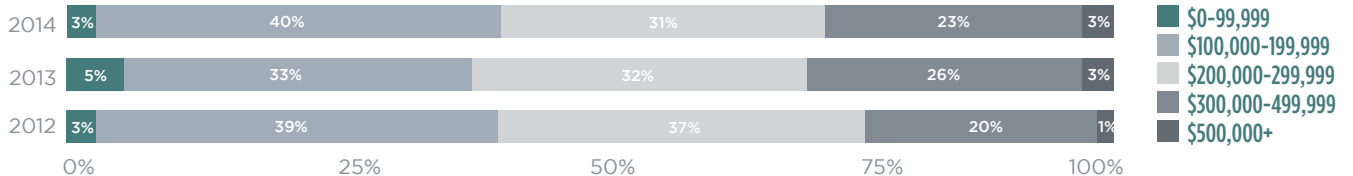
TRENDING



SALES BY TYPE 2014

152 SINGLE FAMILY
58 ATTACHED
61 CONDO

SALES BY PRICE POINT

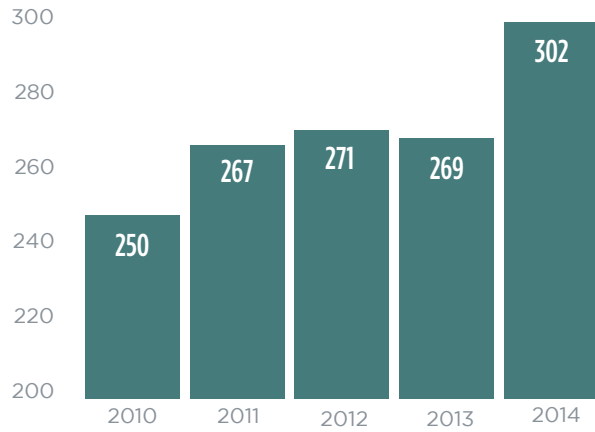




TOWN OF CHRISTIANSBURG

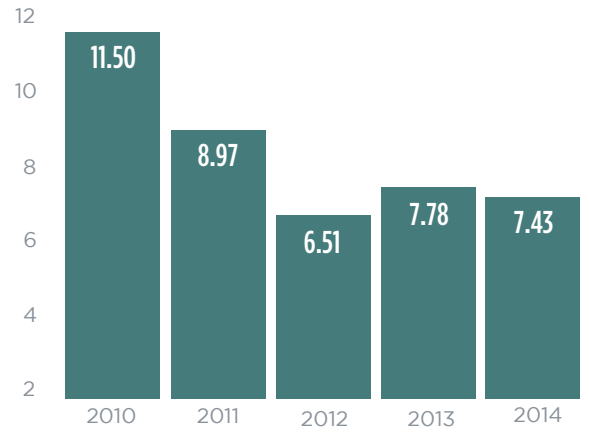
CHRISTIANSBURG	2014	%	2013	%	2012
Total Sales	302	12.27	269	-0.74	271
Median Price	\$165,000	-2.37	\$169,000	5.63	\$160,000
Days on Market	100	17.65	85	-23.42	111
Avg. List Price	\$183,474	-0.54	\$184,462	1.79	\$181,221
Avg. Sale Price	\$178,470	0.00	\$178,472	1.49	\$175,859
Months of Inventory	7.43	-4.50	7.78	19.51	6.51
Total Volume	\$53,897,935	12.27	\$48,008,970	0.74	\$47,657,875

TOTAL SALES



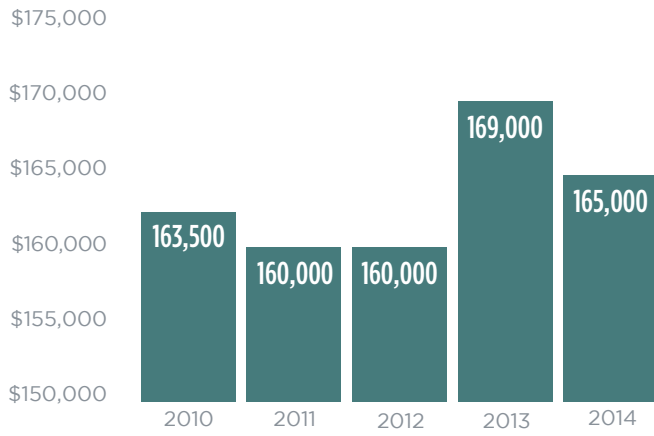
TRENDING 

MONTHS OF INVENTORY



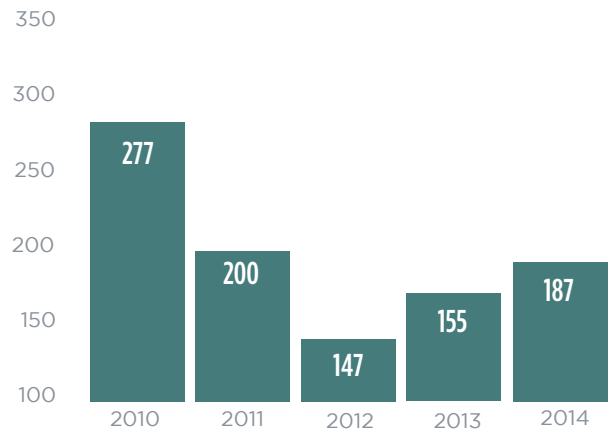
TRENDING 

MEDIAN PRICE

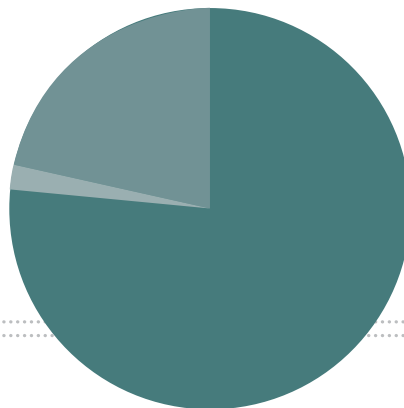


TRENDING 

INVENTORY LEVELS



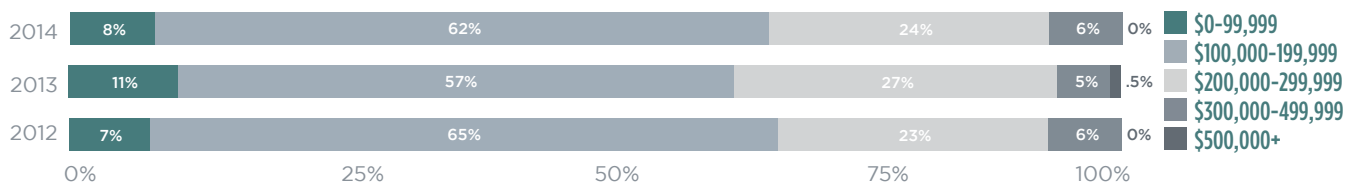
TRENDING 



SALES BY TYPE 2014

231 SINGLE FAMILY
65 ATTACHED
6 CONDO

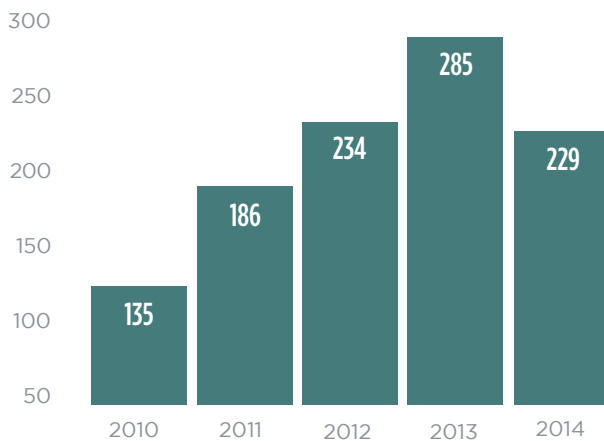
SALES BY PRICE POINT





MONTGOMERY COUNTY

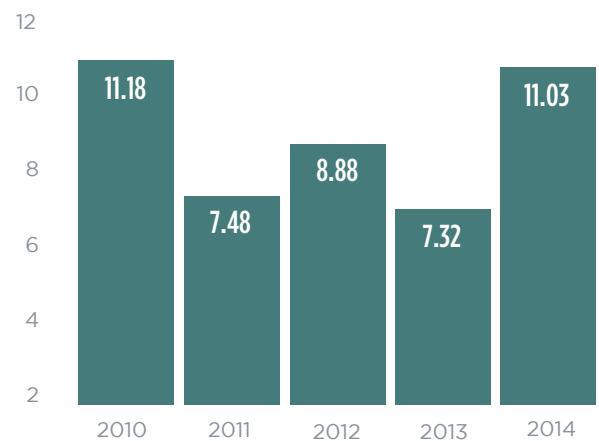
TOTAL SALES



TRENDING



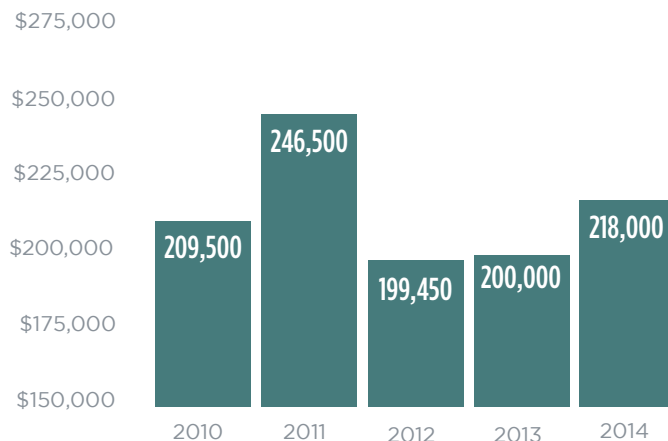
MONTHS OF INVENTORY



TRENDING



MEDIAN PRICE



TRENDING

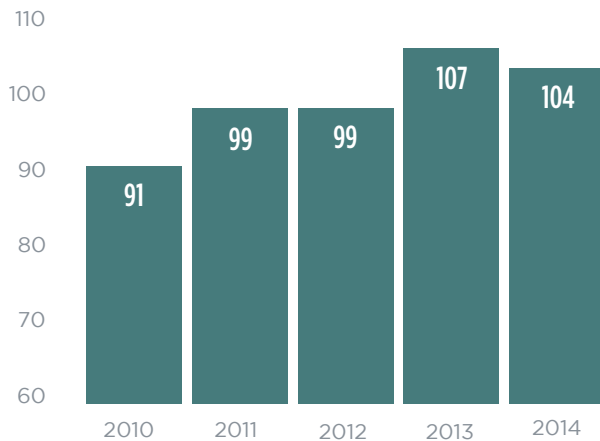


MONTGOMERY	2014	%	2013
Total Sales	229	-19.65	285
Median Price	\$218,000	9.00	\$200,000
Days on Market	96	6.67	90
Avg. List Price	\$257,079	5.28	\$244,197
Avg. Sale Price	\$249,068	5.64	\$235,768
Months of Inventory	11.03	50.68	7.32
Total Volume	\$57,036,469	-15.12	\$67,193,931



CITY OF RADFORD

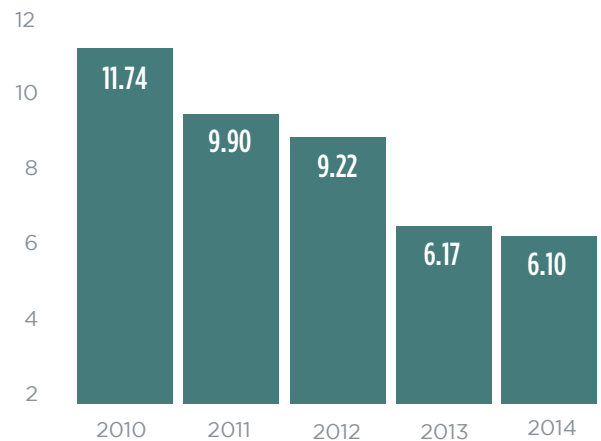
TOTAL SALES



TRENDING



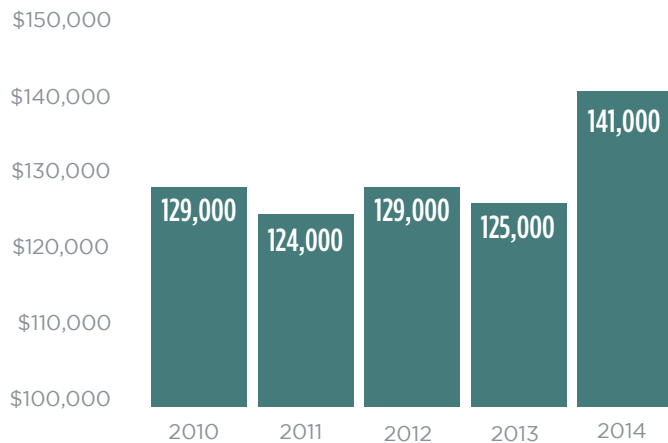
MONTHS OF INVENTORY



TRENDING



MEDIAN PRICE



TRENDING

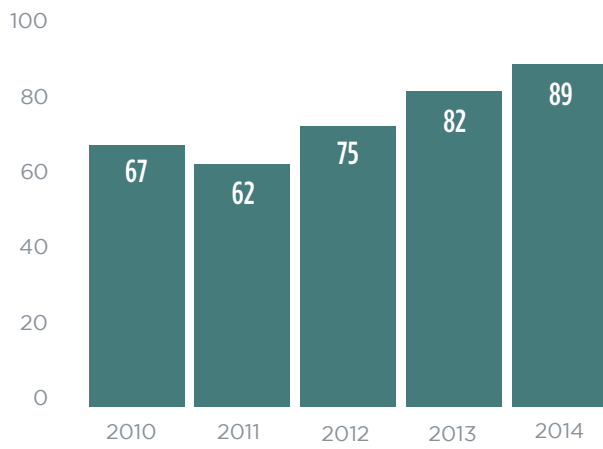


RADFORD	2014	%	2013
Total Sales	104	-2.80	107
Median Price	\$141,000	12.80	\$125,000
Days on Market	78	-9.30	86
Avg. List Price	\$156,691	8.46	\$144,463
Avg. Sale Price	\$150,716	9.98	\$137,035
Months of Inventory	6.1	-1.13	6.17
Total Volume	\$15,674,499	6.90	\$14,662,795



FLOYD COUNTY

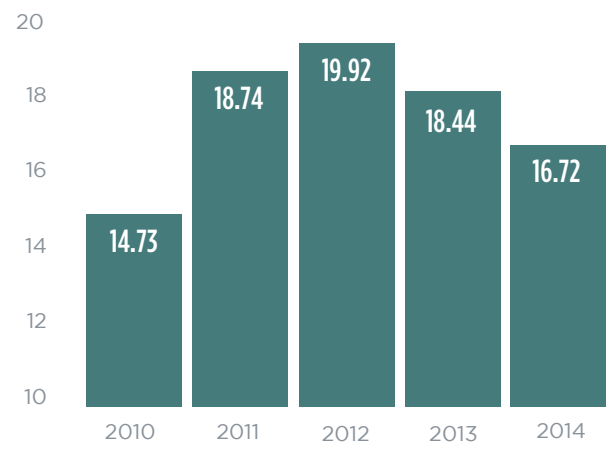
TOTAL SALES



TRENDING



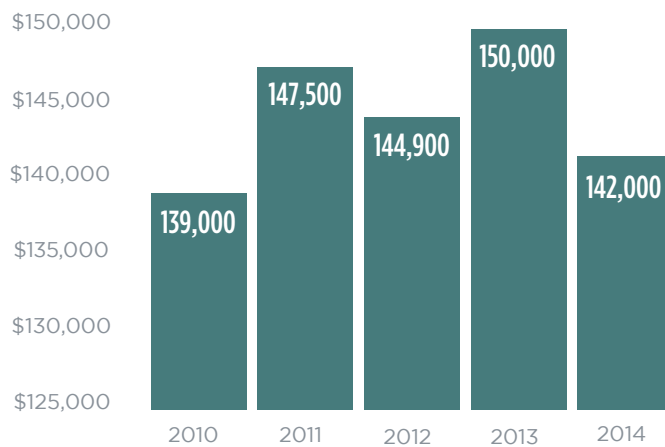
MONTHS OF INVENTORY



TRENDING



MEDIAN PRICE



TRENDING

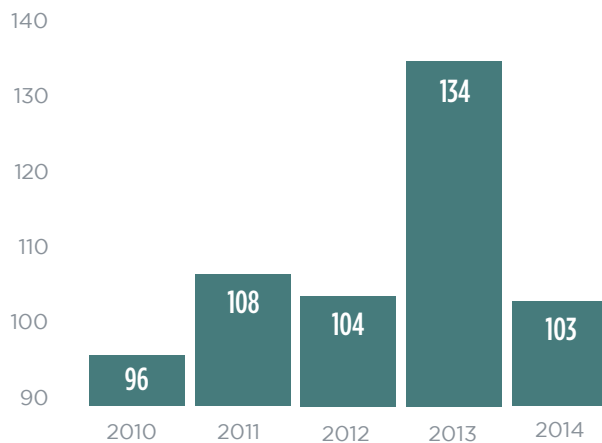


FLOYD	2014	%	2013
Total Sales	89	8.54	82
Median Price	\$142,000	-5.33	\$150,000
Days on Market	181	4.62	173
Avg. List Price	\$189,792	6.19	\$178,734
Avg. Sale Price	\$173,563	3.52	\$167,664
Months of Inventory	16.72	-9.33	18.44
Total Volume	\$15,447,105	12.36	\$13,748,472



GILES COUNTY

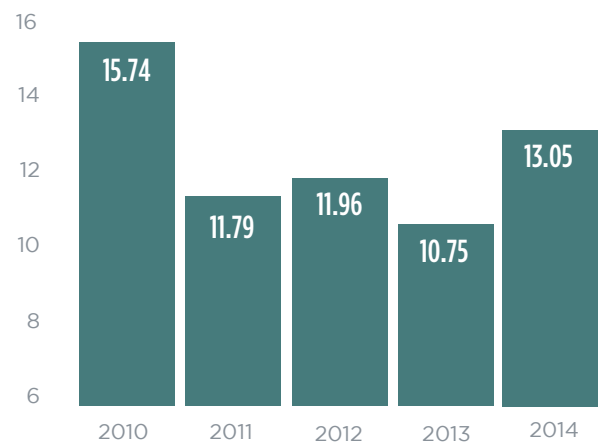
TOTAL SALES



TRENDING



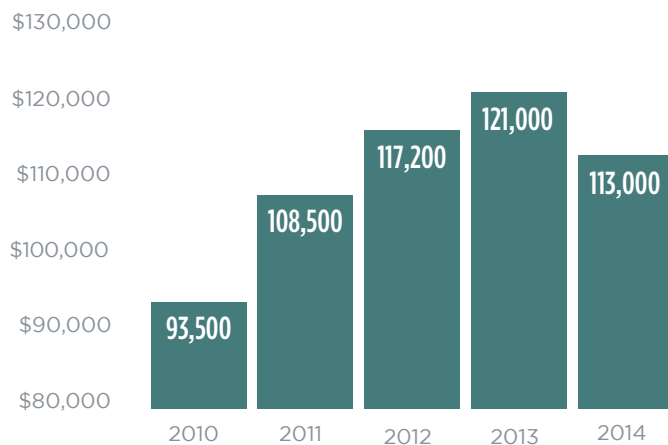
MONTHS OF INVENTORY



TRENDING



MEDIAN PRICE



TRENDING

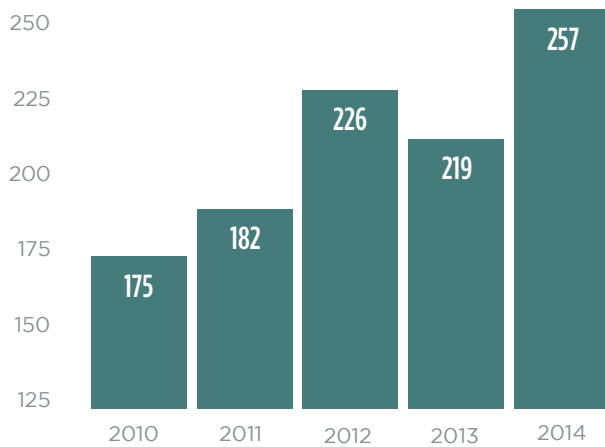


GILES	2014	%	2013
Total Sales	103	-23.13	134
Median Price	\$113,000	-6.61	\$121,000
Days on Market	169	32.03	128
Avg. List Price	\$134,514	-10.70	\$150,639
Avg. Sale Price	\$128,081	-10.80	\$143,588
Months of Inventory	13.05	21.40	10.75
Total Volume	\$13,192,340	-31.44	\$19,240,799



PULASKI COUNTY

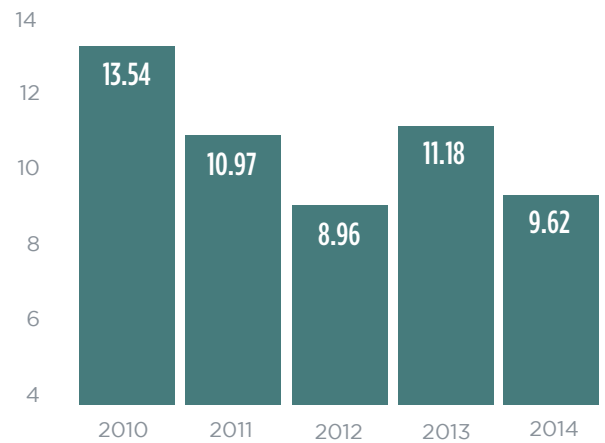
TOTAL SALES



TRENDING



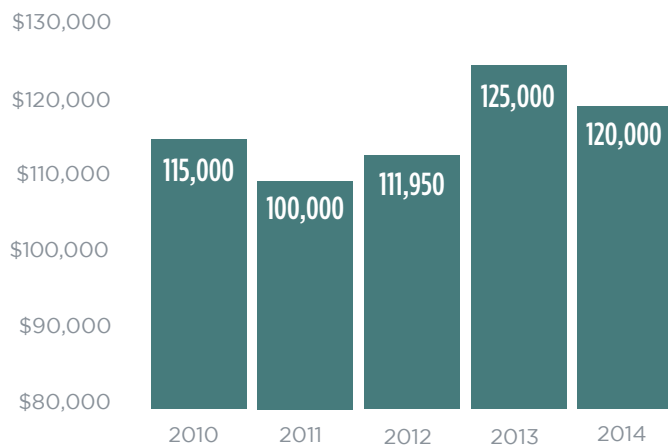
MONTHS OF INVENTORY



TRENDING



MEDIAN PRICE



TRENDING



PULASKI	2014	%	2013
Total Sales	257	17.35	219
Median Price	\$120,000	-4.00	\$125,000
Days on Market	123	17.14	105
Avg. List Price	\$145,202	-0.82	\$146,401
Avg. Sale Price	\$138,912	-0.20	\$139,187
Months of Inventory	9.62	-13.95	11.18
Total Volume	\$35,700,481	17.12	\$30,482,010

A SAMPLING OF NEST'S

2014 SOLD PROPERTIES



45 KATIE LANE \$222,000



75 HIGHVIEW STREET \$152,500



105 WISTARIA DRIVE \$195,000



190 WISTARIA DRIVE \$160,000



817 NORTH STREET \$258,000



1070 GOBBLERS SPUR \$172,900



1213 BROOK CIRCLE \$385,000



1222 GILES ROAD \$180,000



1303 LAKEWOOD DRIVE \$270,000



1314 KARR LANE \$267,500



1415 PALMER DRIVE \$259,000



1717 HONEYSUCKLE DRIVE \$309,000



— PAULA MARKHAM

“MY NEST AGENT WAS DEDICATED TO GOING ABOVE AND BEYOND FOR ME.

He spent time answering my questions and walking me through the process of pricing, staging, and selling my home of 22 years before we even had a contract. He responded promptly to my calls, let me know what was happening at each stage of the process, and worked after hours during the negotiation phase to get the deal done quickly and fairly. I love that he came to the closing to see me cross the finish line!”



LIVE WHERE YOU LOVE



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