

2015



ANNUAL MARKET REPORT

NEW RIVER VALLEY



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NEW RIVER VALLEY

HELLO!

Nest Realty is excited to present the 2015 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 explain our local market trends. So whether you're looking to buy a new home, sell your current home, or simply learn more about the real estate market, we hope you find this report useful and informative.

LOCAL

After a down year in 2014, the New River Valley real estate market rebounded strongly in 2015. Total sales rose more than 20% compared to 2014 levels, achieving the highest sales levels in the last five years, and it seems that strong buyer demand in conjunction with declining inventory levels helped to balance the market. The Town of Blacksburg, which experienced one of the largest year-over-year sales declines in 2014, saw one of the largest

increases in total sales this past year. Median sales prices also rose in every major geographic region with the exception of Montgomery County which saw median prices fall over 4.5%. The decline in inventory levels will be an important metric to monitor in 2016 as this could put upward pressure on prices.

TRENDS

In terms of total sales growth, the New River Valley market performed significantly better than the national real estate market, as national sales levels only rose modestly year-over-year. Limited inventory levels were a common trend on a national level leading to constrained total sales levels across the country. Modest price gains were also common across the country. Interest rates rose slightly but not as greatly as was anticipated at the beginning of the year. For the coming year, all signs indicate that a significant increase in interest rates is expected throughout 2016. If interest rates do in fact rise, this will directly impact buyer demand and in turn influence inventory levels.

OUR TEAM

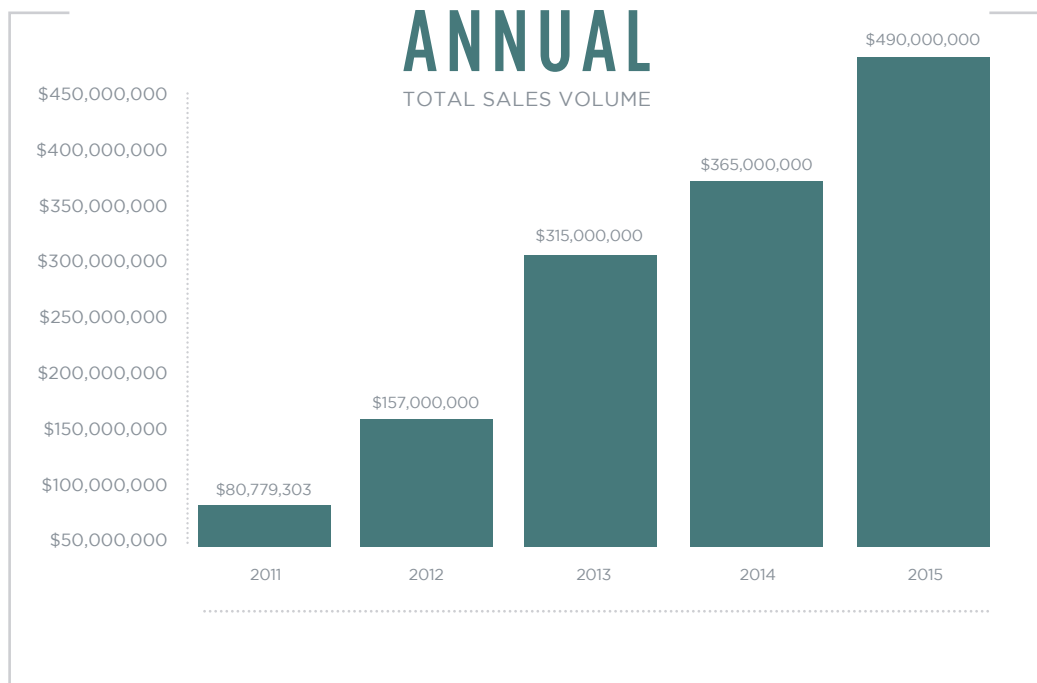
For the third year in a row, *Inc. Magazine* recognized Nest Realty as one of the fastest-growing private American companies. In the New River Valley, we doubled the size of our team, growing from four agents to eight. We welcomed Nancy Massey, Tim Hudson, Steve Bodtke, and Peggy Smith to the Nest family and we continued our involvement with Micah's Backpack as we successfully completed our fourth annual Gingerbread House Contest in 2015. If all goes according to plan, seven of our eight agents will have obtained their Broker's license by the end of 2016, equipping them to provide our clients with an even higher level of superior service.

LOOK FOR OUR TREND INDICATORS



NEST BIRD'S-EYE VIEW

* All Nest offices.



1,405†
TOTAL CLOSINGS

TOTAL
S A L E S **\$490,000,000**

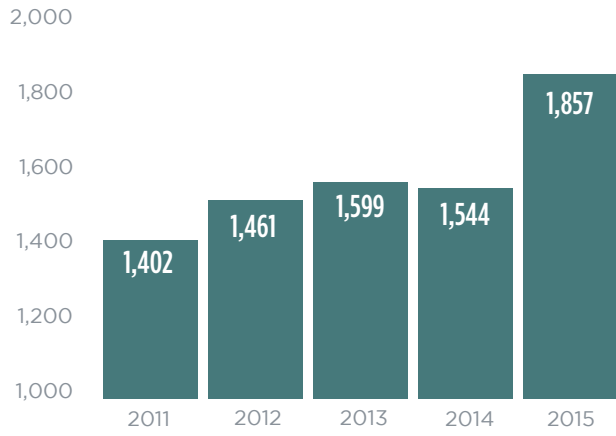


NEW RIVER VALLEY AREA MSA

AREA ANALYSIS FOR NEW RIVER VALLEY AREA MSA*

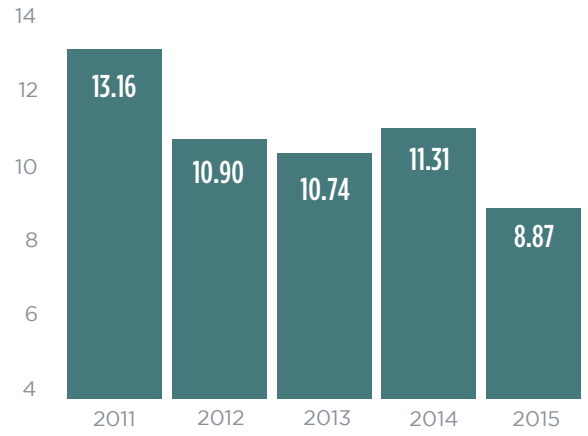
MSA	2013	%	2014	%	2015
Total Sales	1,599	-3.44	1,544	20.27	1,857
Median Price	\$165,000	-3.09	\$159,900	2.25	\$163,500
Days on Market	109	7.34	117	-14.53	100
Avg. List Price	\$199,452	-3.33	\$192,801	3.09	\$198,750
Avg. Sale Price	\$191,126	-3.02	\$185,353	3.32	\$191,508
Months of Inventory	10.74	5.31	11.31	-21.57	8.87
Total Volume	\$305,609,757	-6.36	\$286,184,651	24.27	\$355,630,840

TOTAL SALES



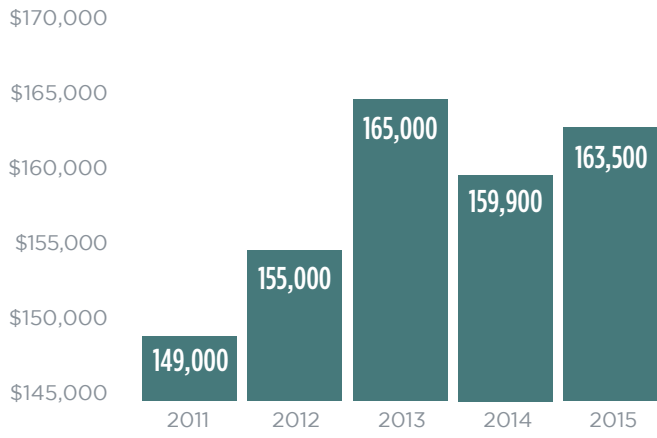
TRENDING 

MONTHS OF INVENTORY



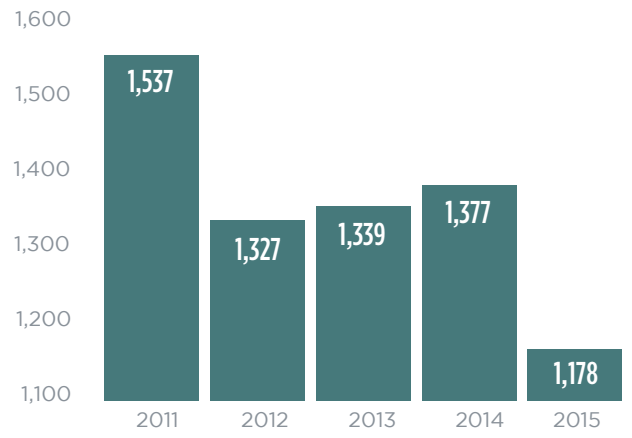
TRENDING 

MEDIAN PRICE

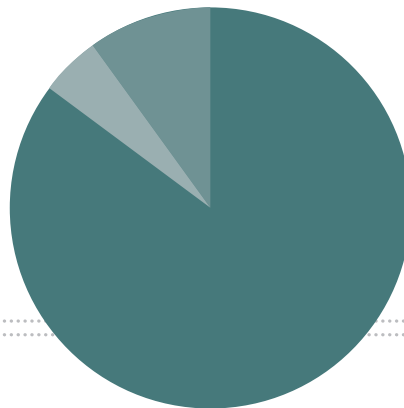


TRENDING 

INVENTORY LEVELS



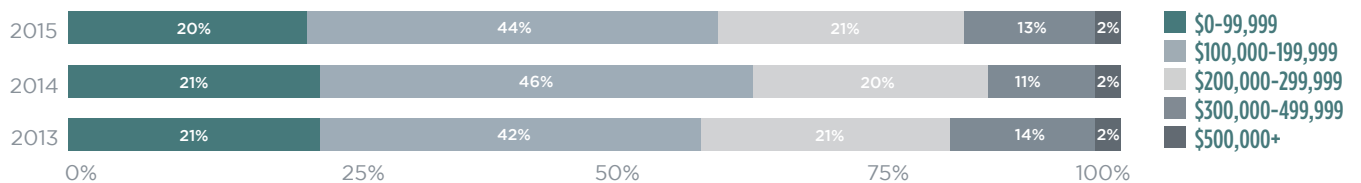
TRENDING 



SALES BY TYPE

1,599 SINGLE FAMILY
181 ATTACHED
77 CONDO

SALES BY PRICE POINT

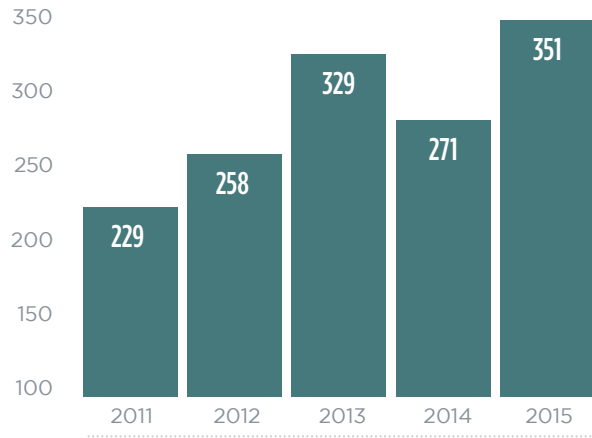




TOWN OF BLACKSBURG

BLACKSBURG	2013	%	2014	%	2015
Total Sales	329	-17.63	271	29.52	351
Median Price	\$230,000	0.00	\$230,000	3.91	\$239,000
Days on Market	84	-3.57	81	-3.70	78
Avg. List Price	\$263,003	-5.84	\$247,632	6.31	\$263,261
Avg. Sale Price	\$255,184	-5.21	\$241,900	6.15	\$256,777
Months of Inventory	6.12	23.04	7.53	-26.43	5.54
Total Volume	\$83,955,628	-21.92	\$65,554,991	37.49	\$90,128,872

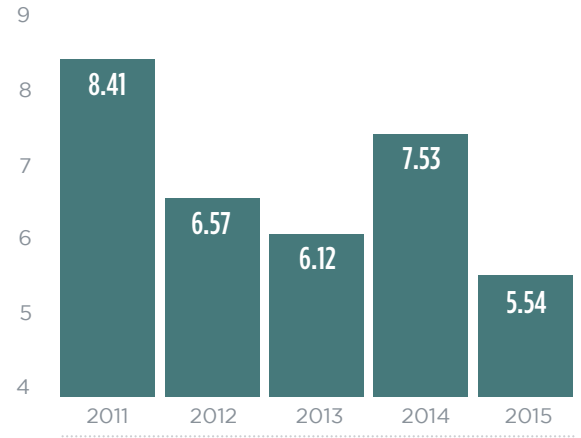
TOTAL SALES



TRENDING



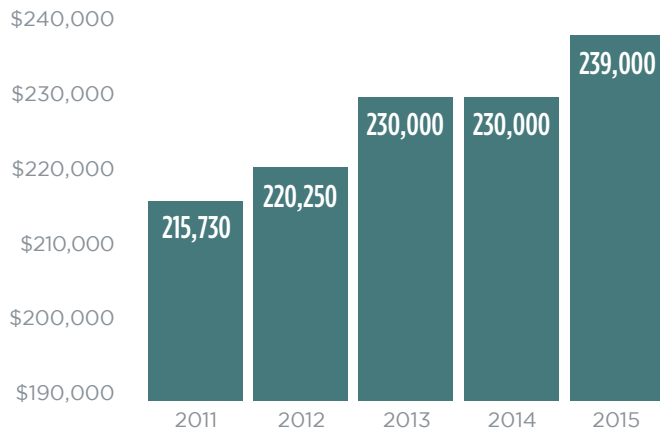
MONTHS OF INVENTORY



TRENDING



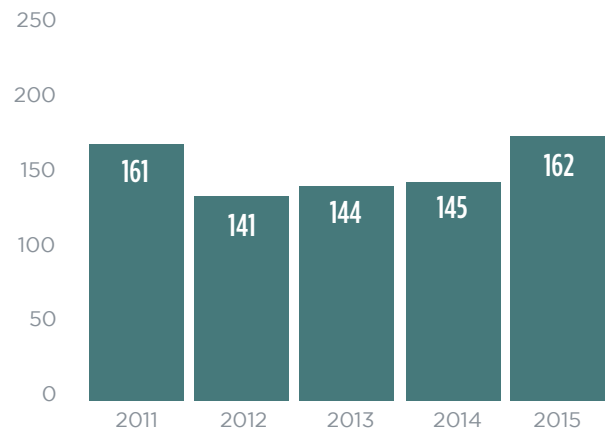
MEDIAN PRICE



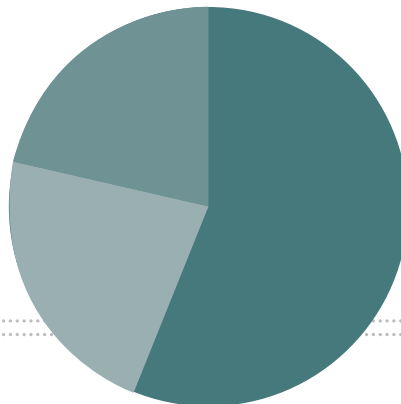
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INVENTORY LEVELS



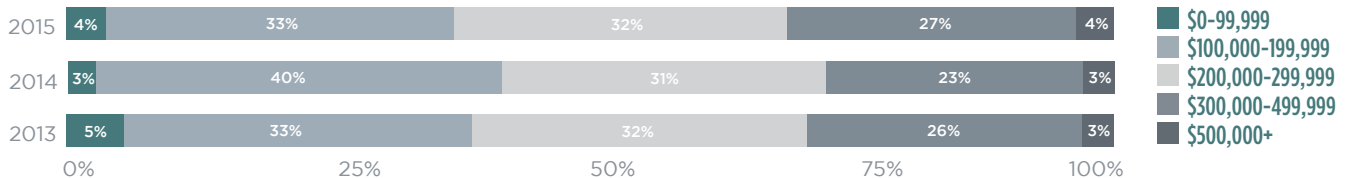
TRENDING



SALES BY TYPE

215 SINGLE FAMILY
77 ATTACHED
59 CONDO

SALES BY PRICE POINT

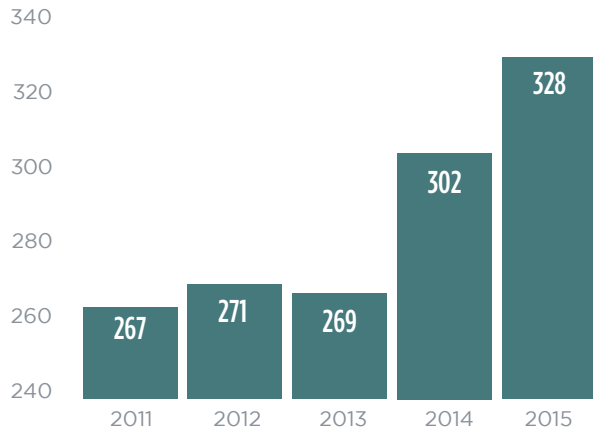




TOWN OF CHRISTIANSBURG

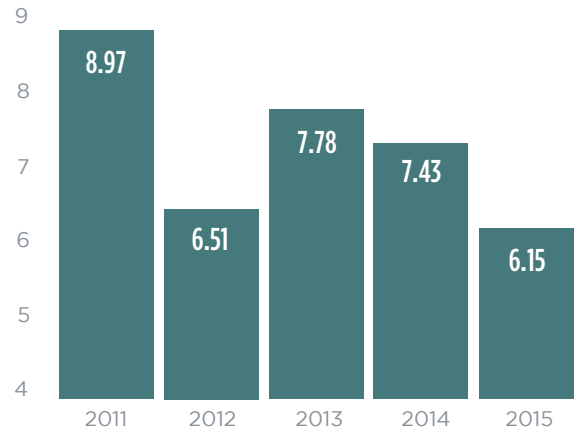
CHRISTIANSBURG	2013	%	2014	%	2015
Total Sales	269	12.27	302	8.61	328
Median Price	\$169,000	-2.37	\$165,000	2.97	\$169,900
Days on Market	85	17.65	100	-18.00	82
Avg. List Price	\$184,462	-0.54	\$183,474	-2.11	\$179,595
Avg. Sale Price	\$178,472	0.00	\$178,470	-1.60	\$175,612
Months of Inventory	7.78	-4.50	7.43	-17.23	6.15
Total Volume	\$48,008,970	12.27	\$53,897,935	6.87	\$57,600,667

TOTAL SALES



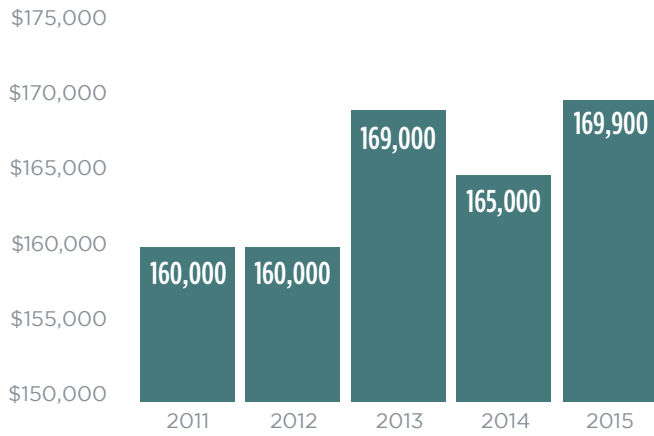
TRENDING 

MONTHS OF INVENTORY



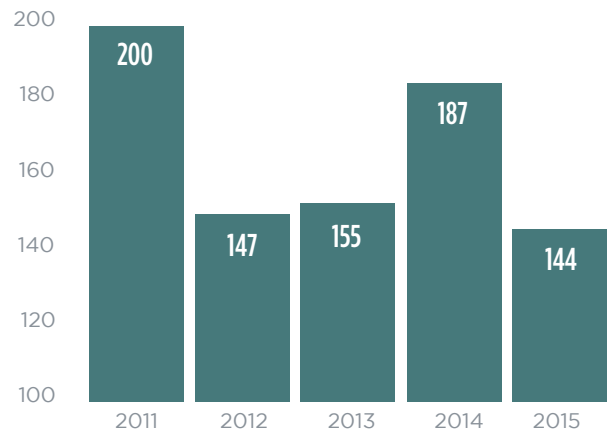
TRENDING 

MEDIAN PRICE

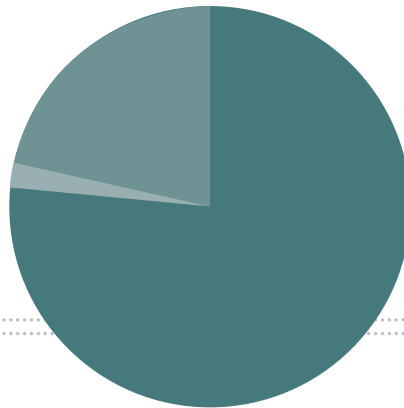


TRENDING 

INVENTORY LEVELS



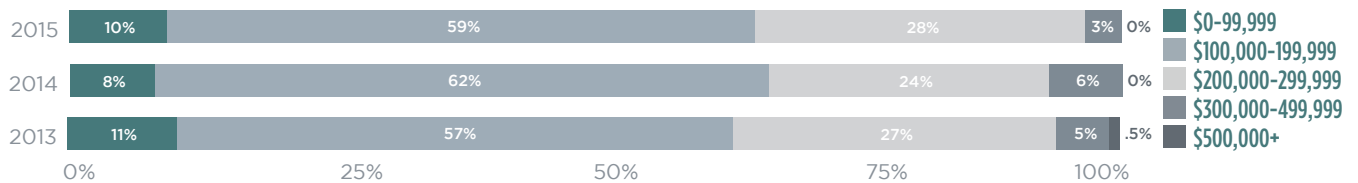
TRENDING 



SALES BY TYPE

244 SINGLE FAMILY
74 ATTACHED
10 CONDO

SALES BY PRICE POINT





— KELLY & ELLEN

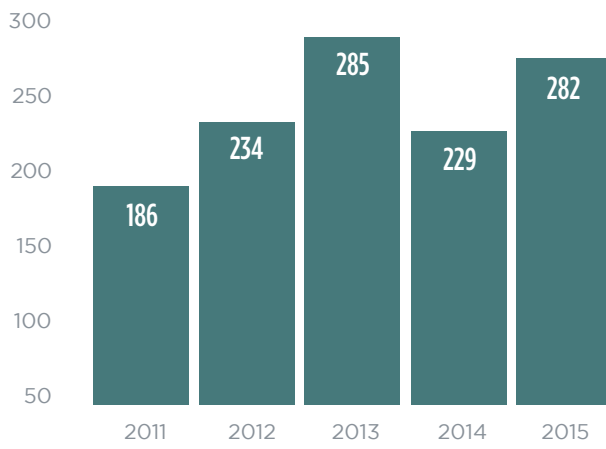
“THIS WAS OUR FIRST TIME BUYING A HOUSE AND WE WERE A BIT NERVOUS BECAUSE WE DIDN’T QUITE KNOW WHAT TO EXPECT.

Our realtor was sensitive to that and walked us through the process step-by-step. She was also sensitive to our tastes and budget, and worked diligently to find properties that suited us. We ended up with the perfect place!”



MONTGOMERY COUNTY

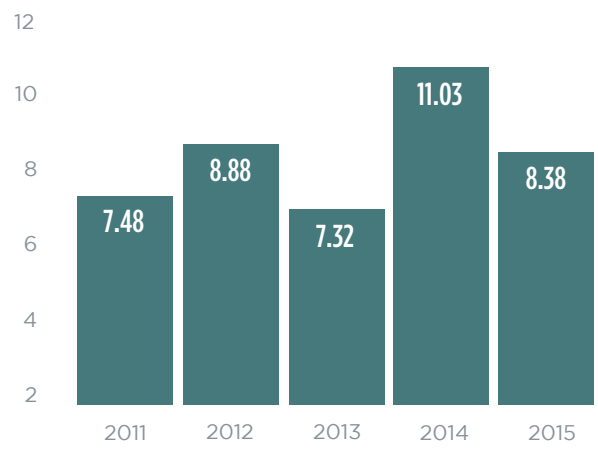
TOTAL SALES 



TRENDING



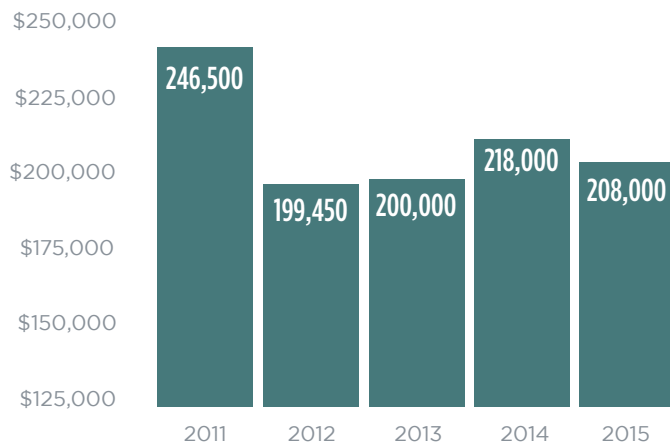
MONTHS OF INVENTORY 



TRENDING



MEDIAN PRICE 



TRENDING

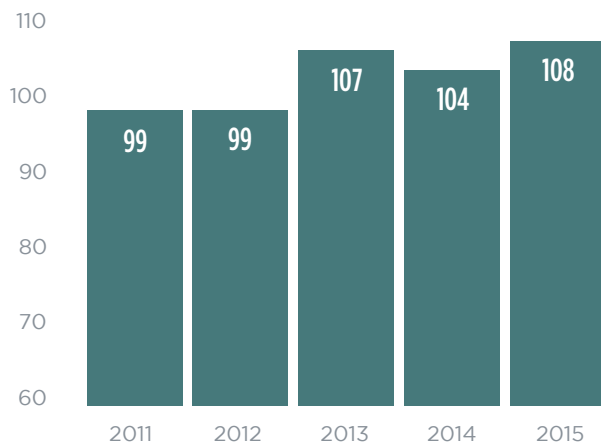


MONTGOMERY	2014	%	2015
Total Sales	229	23.14	282
Median Price	\$218,000	-4.59	\$208,000
Days on Market	96	-13.54	83
Avg. List Price	\$257,079	-3.29	\$248,630
Avg. Sale Price	\$249,068	-2.79	\$242,112
Months of Inventory	11.03	-24.03	8.38
Total Volume	\$57,036,469	19.71	\$68,275,637



CITY OF RADFORD

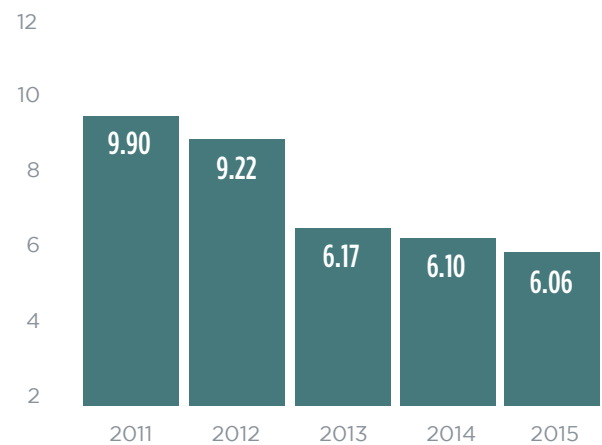
TOTAL SALES



TRENDING



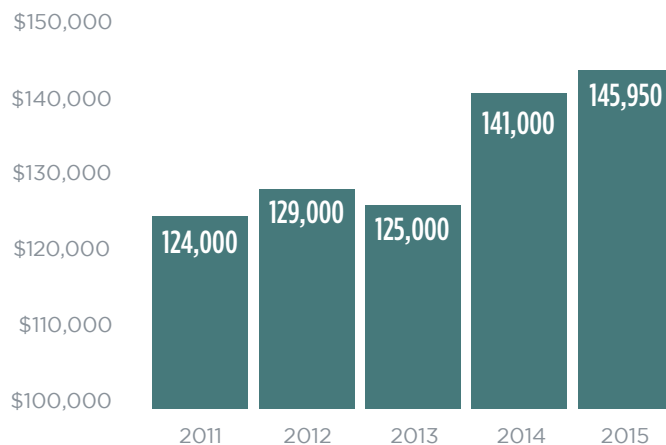
MONTHS OF INVENTORY



TRENDING



MEDIAN PRICE



TRENDING

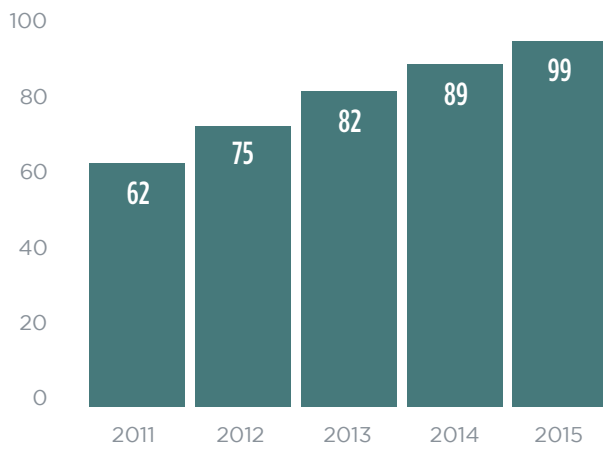


RADFORD	2014	%	2015
Total Sales	104	3.85	108
Median Price	\$141,000	3.51	\$145,950
Days on Market	78	-6.41	73
Avg. List Price	\$156,691	2.53	\$160,649
Avg. Sale Price	\$150,716	3.67	\$156,244
Months of Inventory	6.10	-0.66	6.06
Total Volume	\$15,674,499	7.65	\$16,874,310



FLOYD COUNTY

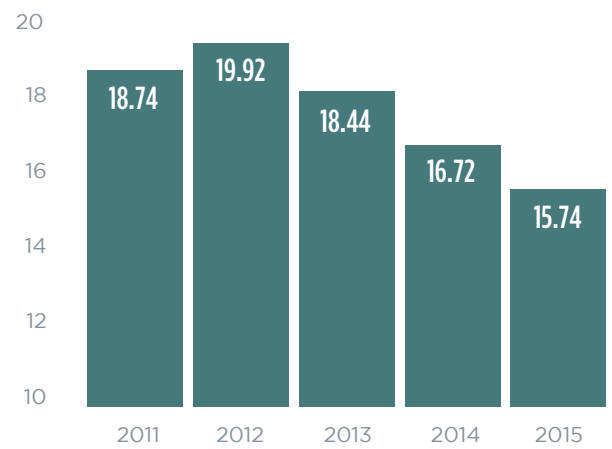
TOTAL SALES



TRENDING



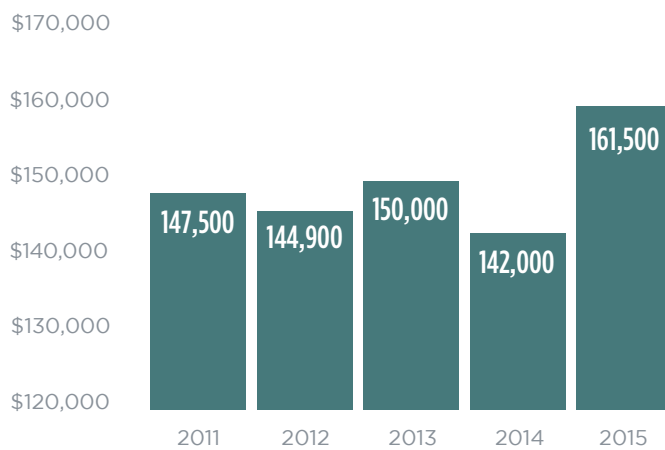
MONTHS OF INVENTORY



TRENDING



MEDIAN PRICE



TRENDING

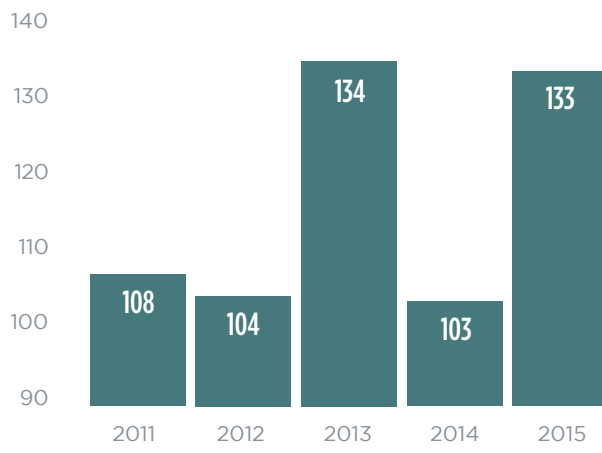


FLOYD	2014	%	2015
Total Sales	89	11.24	99
Median Price	\$142,000	13.73	\$161,500
Days on Market	181	-18.78	147
Avg. List Price	\$189,792	1.14	\$191,949
Avg. Sale Price	\$173,563	3.41	\$179,485
Months of Inventory	16.72	-5.86	15.74
Total Volume	\$15,447,105	15.03	\$17,769,060



GILES COUNTY

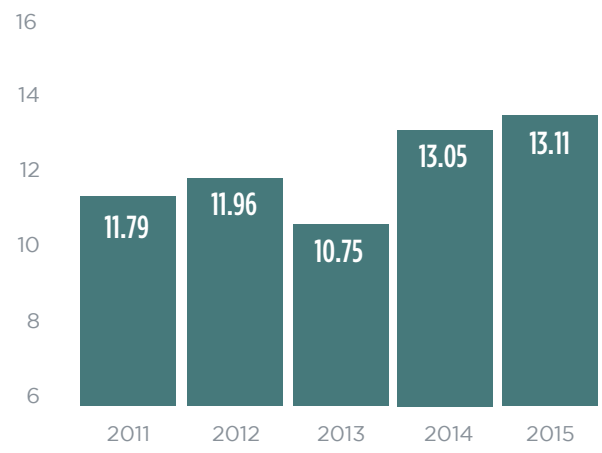
TOTAL SALES 



TRENDING



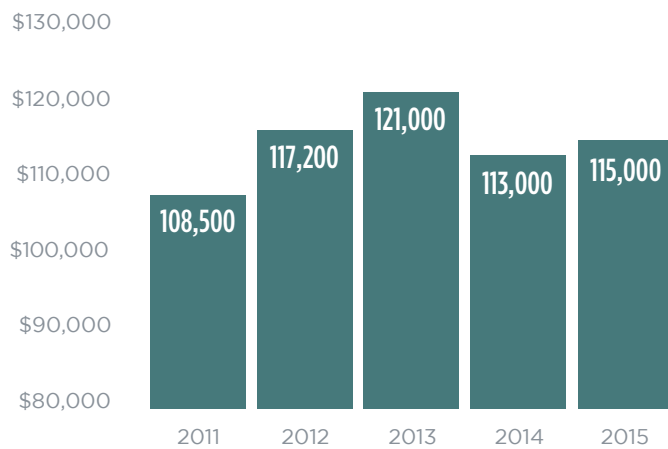
MONTHS OF INVENTORY 



TRENDING



MEDIAN PRICE 



TRENDING

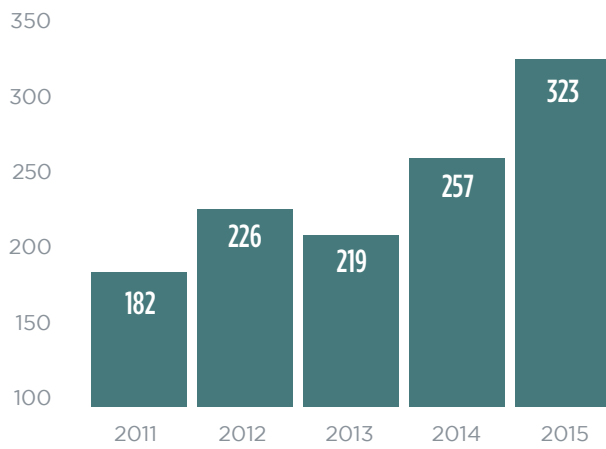


GILES	2014	%	2015
Total Sales	103	29.13	133
Median Price	\$113,000	1.77	\$115,000
Days on Market	169	-28.99	120
Avg. List Price	\$134,514	4.32	\$140,324
Avg. Sale Price	\$128,081	2.53	\$131,317
Months of Inventory	13.05	0.46	13.11
Total Volume	\$13,192,340	32.39	\$17,465,145



PULASKI COUNTY

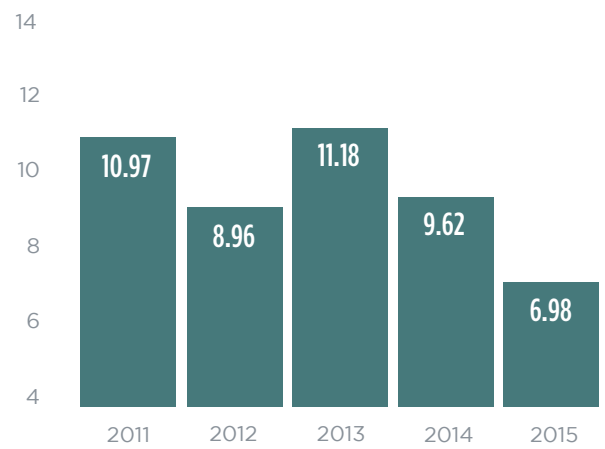
TOTAL SALES



TRENDING



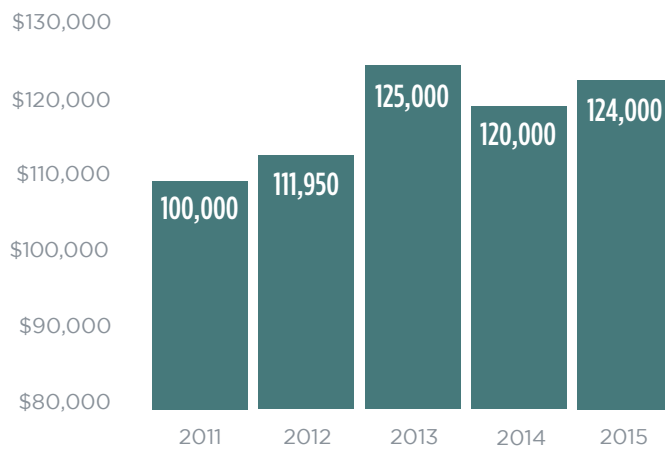
MONTHS OF INVENTORY



TRENDING



MEDIAN PRICE



TRENDING



PULASKI	2014	%	2015
Total Sales	257	25.68	323
Median Price	\$120,000	3.33	\$124,000
Days on Market	123	-15.45	104
Avg. List Price	\$145,202	1.40	\$147,235
Avg. Sale Price	\$138,912	1.65	\$141,204
Months of Inventory	9.62	-27.44	6.98
Total Volume	\$35,700,481	27.75	\$45,608,882

A SAMPLING OF NEST'S

2015 SOLD PROPERTIES



11 VICTORY HEIGHTS \$97,500



65 KATIE LANE \$213,000



295 SIMMENTAL LANE \$267,900



302 SHELIAH COURT \$224,900



555 DEPOT STREET \$156,700



1310 HILLCREST DRIVE \$380,000



1413 HIGHLAND CIRCLE \$240,000



1608 GLADE ROAD \$143,000



1710 ASHER LANE \$390,000



2215 LUBNA DRIVE \$370,000



2556 SPRUCE RUN \$195,000



4730 SUSANNAH ROAD \$360,000



— RICK & CAROLYN

“OUR NEST AGENT WENT OVER AND ABOVE OUR
EXPECTATIONS.

He was very responsive to all of our questions and concerns. When we needed to have any work done, he provided us with a person who did a quality job at a fair price. When we couldn't be home to meet a contractor, he was there. Every step of the buying and selling process was smooth due to our agent's passion to provide excellent service.”



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NEW RIVER VALLEY

