

GREATER SHENANDOAH VALLEY MARKET ANALYSIS



\$245,629

AVERAGE SALES PRICE

Prices are up across our region by 5.6%, as the average sales price rose to \$245,629.



1,269

TOTAL SALES

We have seen 1,269 sales across the Greater Shenandoah Valley area, a decrease of 5.9%.



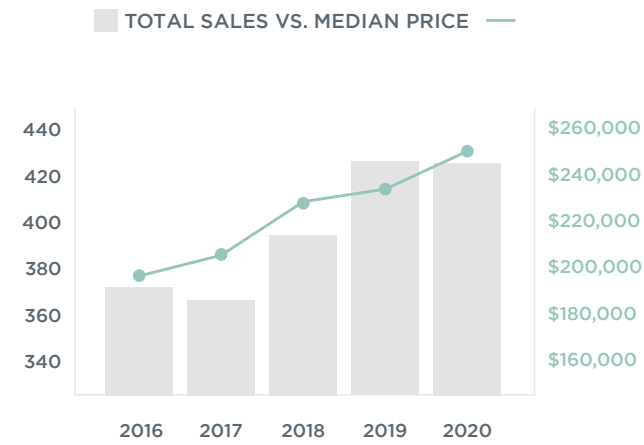
1,643

NEW LISTINGS

There were 1,642 new homes brought to the market in the first half of this year. That is a decrease of 11.2% over last year.

ROCKINGHAM COUNTY

	2019	%	2020	TREND
Total Sales	423	-0.50	421	FLAT
Median Price	\$232,000	7.80	\$250,000	▲
Price per Sq. Ft.	\$129	8.50	\$140	▲
Days on Market	80	-26.30	59	▼
Avg. List Price	\$291,586	1.50	\$296,011	▲
Avg. Sales Price	\$262,574	6.60	\$279,830	▲
Total Volume	\$111,068,802	6.10	\$117,808,430	▲



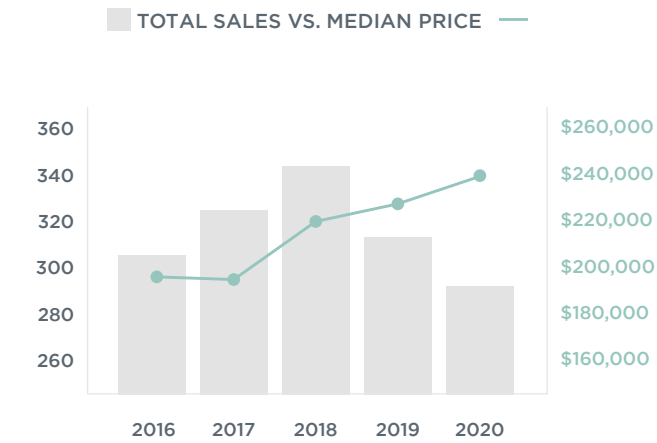
THE DOWNLOW ON OUR DATA

Augusta County and Rockingham County combined encompasses 1,824 Square Miles within the Shenandoah Valley. That's a lot of territory! For the bird's eye view, we look at the Greater Shenandoah Valley as a whole. This includes combined data from Augusta County, Staunton, and Waynesboro plus Rockingham County and Harrisonburg. In understanding the big picture, we must also look at each sub-area separately, the two counties, and the independent cities which lie within!

HARRISONBURG

	2019	2020	TREND
Total Sales	184	163	▼
Median Price	\$189,500	\$200,000	▲
Price per Sq. Ft.	\$121	\$124	▲
Days on Market	51	35	▼
Avg. List Price	\$225,581	\$264,019	▲
Avg. Sales Price	\$211,546	\$217,324	▲
Total Volume	\$38,924,464	\$35,423,812	▼

AUGUSTA COUNTY



	2019	%	2020	TREND
Total Sales	310	-6.50	290	▼
Median Price	\$225,000	7.60	\$242,000	▲
Price per Sq. Ft.	\$123	6.50	\$131	▲
Days on Market	67	-35.80	43	▼
Avg. List Price	\$272,433	8.50	\$295,521	▲
Avg. Sales Price	\$243,553	6.20	\$258,708	▲
Total Volume	\$75,501,430	-0.60	\$75,025,320	FLAT

STAUNTON

	2019	2020	TREND
Total Sales	180	162	▼
Median Price	\$183,000	\$183,000	FLAT
Price per Sq. Ft.	\$119	\$120	FLAT
Days on Market	59	58	▼
Avg. List Price	\$223,168	\$230,210	▲
Avg. Sales Price	\$200,011	\$193,824	▼
Total Volume	\$36,001,980	\$31,399,488	▼

WAYNESBORO

	2019	2020	TREND
Total Sales	172	156	▼
Median Price	\$174,000	\$200,000	▲
Price per Sq. Ft.	\$112	\$124	▲
Days on Market	51	49	▼
Avg. List Price	\$206,715	\$230,237	▲
Avg. Sales Price	\$196,267	\$221,494	▲
Total Volume	\$33,757,924	\$34,553,064	▲

Nest Realty Shenandoah Valley

HOW'S THE MARKET?

When the shutdown started, we were unsure how the market would react. Demand exceeded supply going into the pandemic. During the pandemic, demand continued to outpace supply, causing the Median Sales Price to rise in the Greater Shenandoah Valley and Days on Market to decrease. Additionally, the sold-to-list ratio increased from 98% to 99%.

Whether you have a home to sell or are purchasing a home for the first time, now, more than ever, it's important to strategize your real estate transaction with an experienced Nest Realty agent who is well-versed in multiple offer situations and home sale contingencies. Should you be mortgaging a home, it's crucial to get pre-approved.

Interest rates are still at historic lows, with many first-time homeowners entering the market because of increased affordability. These low-interest rates have been attractive for those considering a refinance of their current mortgage as well. Should you have questions about your home's market value, please contact your Nest Realty agent for a Comparative Market Analysis.

TRENDS AT A GLANCE

ROCKINGHAM COUNTY

593
NEW LISTINGS

421
TOTAL SALES

\$279,830
AVG. SALES PRICE

AUGUSTA COUNTY

367
NEW LISTINGS

290
TOTAL SALES

\$258,708
AVG. SALES PRICE



*The Greater Shenandoah Valley includes combined data from Greater Augusta Association of Realtors and the Harrisonburg-Rockingham Association of Realtors. Data as of 7/19/20.

For more information and market analysis, visit nestrealty.com/shenandoah-valley/reports