

MSA MARKET ANALYSIS • roanoke, va



\$262,000

MEDIAN SALES PRICE

The median sales price in the first half of 2022 was \$262,000 compared to \$235,000 in the first half of 2021.



2,153

TOTAL SALES

There were 2,153 total sales in the first half of 2022 compared to 2,475 in the first half of 2021.

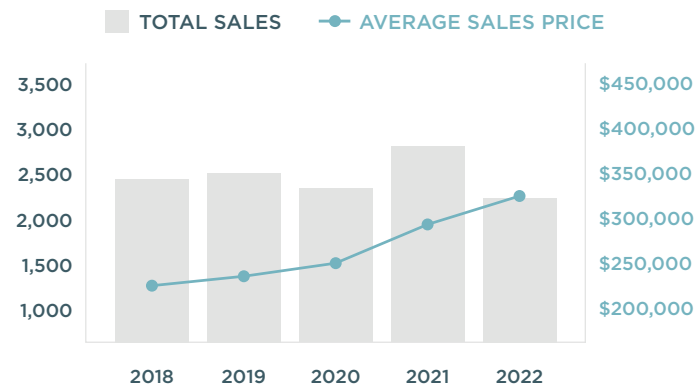


2,603

NEW LISTINGS

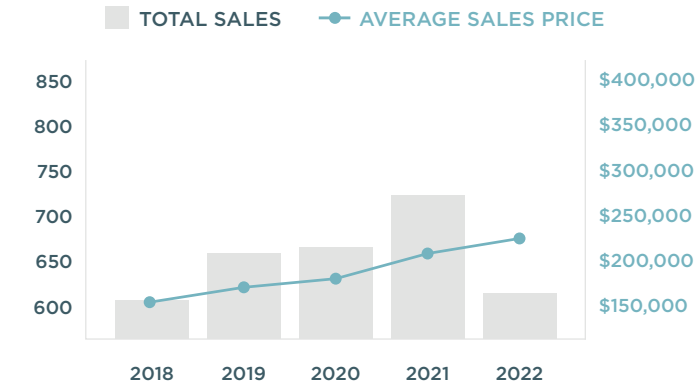
At the end of the first half of 2022 there were 2,603 new listings compared to 3,442 in the first half of 2021.

	2021	%	2022	TREND
Total Sales	2,475	-13.0	2,153	▼
Days on Market	39	-35.9	25	▼
Avg. Sales Price	\$290,357	11.3	\$323,312	▲
Total Volume	\$718,635,312	-3.1	\$696,091,934	▼



ROANOKE CITY

	2021	%	2022	TREND
Total Sales	730	-13.0	635	▼
Days on Market	28	-39.5	17	▼
Avg. Sales Price	\$214,675	9.8	\$235,768	▲
Total Volume	\$156,712,980	-4.5	\$149,712,867	▼



ROANOKE COUNTY

	2021	2022	TREND
Total Sales	862	712	▼
Days on Market	37	23	▼
Avg. Sales Price	\$282,307	\$327,799	▲
Total Volume	\$243,348,749	\$233,393,289	▼

SALEM CITY

	2021	2022	TREND
Total Sales	202	177	▼
Days on Market	39	23	▼
Avg. Sales Price	\$249,177	\$275,996	▲
Total Volume	\$50,333,794	\$48,851,302	▼

BOTETOURT COUNTY

	2021	2022	TREND
Total Sales	236	198	▼
Days on Market	48	29	▼
Avg. Sales Price	\$326,354	\$345,655	▲
Total Volume	\$77,019,705	\$68,439,796	▼

FRANKLIN COUNTY

	2021	2022	TREND
Total Sales	260	269	▲
Days on Market	47	39	▼
Avg. Sales Price	\$256,479	\$283,098	▲
Total Volume	\$66,684,775	\$76,153,456	▲

BEDFORD COUNTY

	2021	2022	TREND
Total Sales	206	203	▼
Days on Market	32	35	▲
Avg. Sales Price	\$255,818	\$297,412	▲
Total Volume	\$52,698,706	\$60,374,711	▲

SMITH MOUNTAIN LAKE

	2021	2022	TREND
Total Sales	263	238	▼
Days on Market	56	35	▼
Avg. Sales Price	\$644,770	\$737,357	▲
Total Volume	\$169,574,515	\$175,491,082	▲

MARKET PERFORMANCE AT A GLANCE

ROANOKE, VA

Many people are asking if the housing market will crash in 2022, if prices will drop, or if it's still a good time to buy. Here's our two cents!

It's true that 2021 had record levels that have continued to rise into 2022. We do think the market will slow down some, but that's a good thing, as inventory is beginning to slowly increase. We are still in a seller's market. The number of offers coming in on individual properties, however, is less than it was at the beginning of 2022.

If you are wondering if it is still worth buying a home, the short answer is yes. Experts agree that owning a home is a smarter financial strategy than renting in many cases.

ROANOKE COUNTY

\$327,799 **712** **852**
AVG. SALES PRICE **TOTAL SALES** **NEW LISTINGS**

CITY OF ROANOKE

\$235,768 **635** **769**
AVG. SALES PRICE **TOTAL SALES** **NEW LISTINGS**

*The Roanoke MSA includes the Cities of Roanoke and Salem, and Roanoke, Botetourt, Franklin, and Craig Counties. Data as of 7/5/22.

For more information and market analysis, visit [nestrealty.com/roanoke/reports](https://www.nestrealty.com/roanoke/reports)