

MSA OVERVIEW ROANOKE, VA

\$331,813

AVERAGE SALES PRICE

The average sales price rose from \$322,810 in the first half of 2022 to \$331,813 in the first half of 2023, reflecting an increase of 2.8%.

1,672

TOTAL SALES

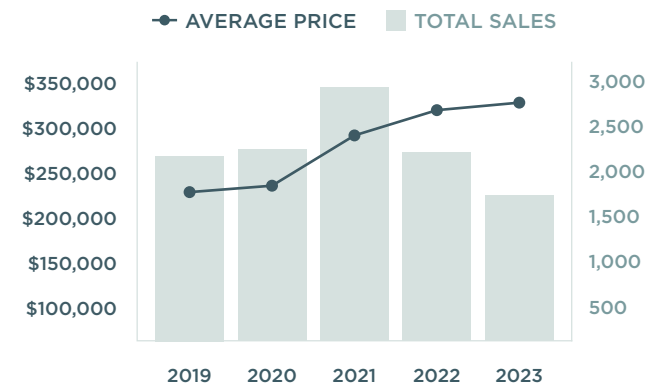
The total sales decreased from 2,181 in the first half of 2022 to 1,672 in the first half of 2023, reflecting a decrease of 23.3%.

2,135

NEW LISTINGS

The new listings decreased from 2,612 in the first half of 2022 to 2,135 in the first half of 2023, reflecting a decrease of 18.3%.

	2022	%	2023	TREND
Total Sales	2,181	-23.3%	1,672	▼
Days on Market	25	28%	32	▲
Avg. Sales Price	\$322,810	2.8%	\$331,813	▲
Total Volume	704,050,456	-21%	\$554,792,341	▼



ROANOKE COUNTY

	2022	2023	TREND
Total Sales	722	559	▼
Days on Market	23	31	▲
Avg. Sales Price	\$327,896	\$336,137	▲
Total Volume	\$236,741,311	\$187,900,698	▼

SALEM CITY

	2022	2023	TREND
Total Sales	177	116	▼
Days on Market	23	21	▼
Avg. Sales Price	\$275,996	\$282,651	▲
Total Volume	\$48,851,302	\$32,787,622	▼

BOTETOURT COUNTY

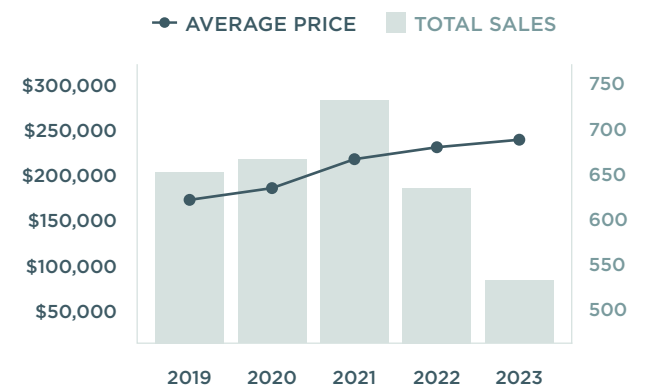
	2022	2023	TREND
Total Sales	202	178	▼
Days on Market	30	47	▲
Avg. Sales Price	\$344,154	\$371,687	▲
Total Volume	\$69,519,296	\$66,160,310	▼

FRANKLIN COUNTY

	2022	2023	TREND
Total Sales	275	160	▼
Days on Market	40	46	▲
Avg. Sales Price	\$281,579	\$309,499	▲
Total Volume	\$77,434,456	\$49,519,893	▼

ROANOKE CITY

	2022	%	2023	TREND
Total Sales	643	-16.8%	535	▼
Days on Market	17	52.9%	26	▲
Avg. Sales Price	\$235,089	3%	\$241,698	▲
Total Volume	151,162,867	-14%	\$129,308,752	▼



BEDFORD COUNTY

	2022	2023	TREND
Total Sales	205	142	▼
Days on Market	35	42	▲
Avg. Sales Price	\$296,846	\$300,884	▲
Total Volume	\$60,853,611	\$42,725,641	▼

SMITH MOUNTAIN LAKE

	2022	2023	TREND
Total Sales	237	163	▼
Days on Market	34	43	▲
Avg. Sales Price	\$742,578	\$739,277	▼
Total Volume	\$175,991,182	\$120,502,266	▼

ROANOKE, VA

MARKET PERFORMANCE AT A GLANCE

The question is still on many people's minds as to whether the housing market will dip in 2023, if prices will drop, or if it is still a good time to buy. Here's our opinion!

The year was off to a slower start with rates on the rise, the concern of a market shift, and inventory so low buyers have found it hard to find homes. We are now midway through 2023 and as we predicted inventory is beginning to increase slowly, as is days on the market, giving buyers more than a few minutes to decide on a home purchase. And that's a good thing.

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 end of 2022. We believe the market overall will finish around 26% lower volume than it did in 2022, and inventory will continue to increase to a more even market for buyers and sellers. Experts still agree that owning a home is a smarter financial strategy than renting in most cases. So call your Nest agent today and let's get started building your Nest egg!

ROANOKE COUNTY

559

TOTAL SALES

\$336,137

AVG. SALES PRICE

CITY OF ROANOKE

535

TOTAL SALES

\$241,698

AVG. SALES PRICE