

MARKET ANALYSIS GREATER SHENANDOAH VALLEY

\$312,750

MEDIAN SALES PRICE

The median sales price decreased from \$313,480 in the first half of 2022 to \$312,750 in the first half of 2023, reflecting a decrease of .23%.

7

MEDIAN DAYS ON MARKET

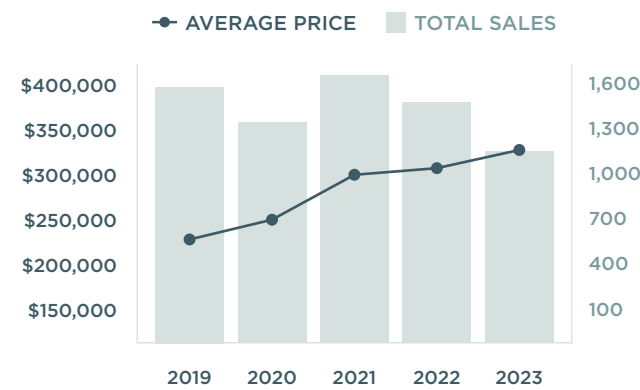
The median days on market increased from 6 in the first half of 2022 to 7 in the first half of 2023, reflecting an increase of 16.7%.

99.41%

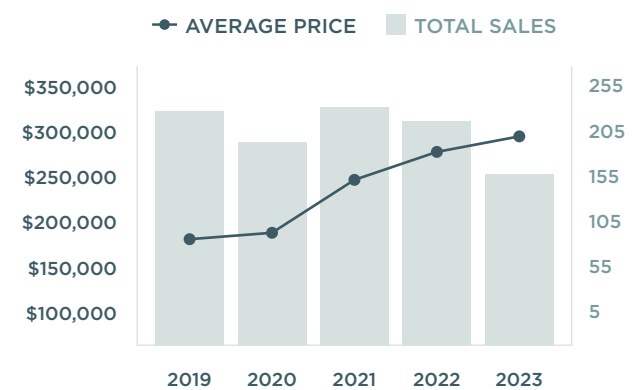
SALES PRICE TO LIST PRICE RATIO

The sales price to list price ratio decreased from 100.7% in the first half of 2022 to 99.41% in the first half of 2023, reflecting a decrease of 1.26%.

	2022	%	2023	TREND
Total Sales	1,488	-15%	1,259	▼
Price per Sq. Ft.	\$167	6.7%	\$178	▲
Days on Market	22	35%	30	▲
Avg. Sales Price	\$304,980	7%	\$326,475	▲
Total Volume	\$477,072,992	-22%	\$372,573,470	▼

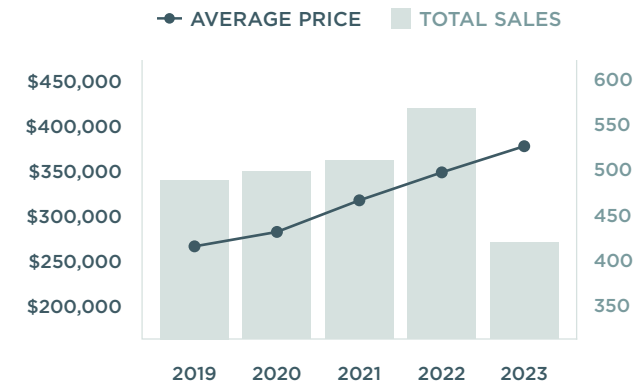


	2022	%	2023	TREND
Total Sales	208	-25.5%	155	▼
Price per Sq. Ft.	\$158	0.5%	\$166	▲
Days on Market	17	35.3%	23	▲
Avg. Sales Price	\$276,811	0.5%	\$290,882	▲
Total Volume	\$57,576,877	-21.7%	\$45,086,650	▼



HARRISONBURG

ROCKINGHAM COUNTY



	2022	%	2023	TREND
Total Sales	565	-26.2%	417	▼
Price per Sq. Ft.	\$182	0.4%	\$189	▲
Days on Market	30	13%	34	▲
Avg. Sales Price	\$350,419	7.3%	\$375,884	▲
Total Volume	\$197,987,169	-20.8%	\$156,743,458	▼

STAUNTON

UNDERSTANDING OUR DATA

Our geographic footprint covers a lot of territory! For our Greater Shenandoah Valley Market Analysis, we include data from Augusta County, Rockingham County, Harrisonburg, Staunton, and Waynesboro. First we look at them collectively as a whole, then break out each individually. In our graphs, we share a five-year overview of market data, while the charts focus on the first six months of 2022 vs. the first six months of 2023.

	2022	2023	TREND
Total Sales	211	201	▼
Price per Sq. Ft.	\$159	\$172	▲
Days on Market	24	34	▲
Avg. Sales Price	\$260,518	\$289,245	▲
Total Volume	\$54,969,344	\$47,142,797	▼

WAYNESBORO

	2022	2023	TREND
Total Sales	168	159	▼
Price per Sq. Ft.	\$160	\$178	▲
Days on Market	19	24	▲
Avg. Sales Price	\$282,996	\$306,117	▲
Total Volume	\$47,543,411	\$33,916,739	▼

AUGUSTA COUNTY

	2022	2023	TREND
Total Sales	336	327	▼
Price per Sq. Ft.	\$175	\$183	▲
Days on Market	21	37	▲
Avg. Sales Price	\$354,155	\$370,246	▲
Total Volume	\$118,996,191	\$89,683,826	▼

SHENANDOAH VALLEY, VA

MARKET PERFORMANCE AT A GLANCE

Despite higher interest rates, buyer demand has remained strong. Low inventory levels continue to create a competitive environment, leading to quick sales and a median days on market of only 7 days.

The median sales price for homes in the area stands at \$312,750, indicating a healthy market with rising property values. Additionally, the sales price to list price ratio of 99.41% suggests that homes are typically selling very close to their asking prices, highlighting the robust nature of the market.

Overall, the real estate market in Greater Augusta and Greater Rockingham has experienced active buyer demand, low inventory levels, and rising property values, making it an exciting and competitive market for both buyers and sellers during the first half of 2023.

ROCKINGHAM COUNTY

6
MEDIAN DAYS ON MARKET

99.61%
SALES PRICE TO LIST PRICE RATIO

\$325,000
MEDIAN SALES PRICE

AUGUSTA COUNTY

7
MEDIAN DAYS ON MARKET

99.20%
SALES PRICE TO LIST PRICE RATIO

\$300,500
MEDIAN SALES PRICE