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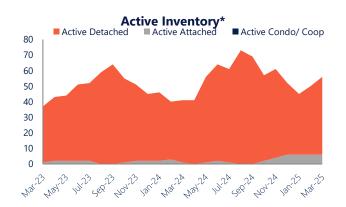
FOCUS ON: BOTETOURT COUNTY HOUSING MARKET

MARCH 2025

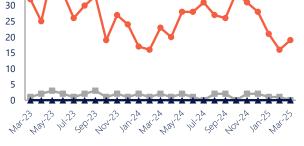




There was an increase in total units sold in March, with 19 sold this month in Botetourt County versus 17 last month, an increase of 12%. This month's total units sold was lower than at this time last year, a decrease of 24% versus March 2024.







Active Inventory

Versus last year, the total number of homes available this month is higher by 15 units or 37%. The total number of active inventory this March was 56 compared to 41 in March 2024. This month's total of 56 is higher than the previous month's total supply of available inventory of 50, an increase of 12%.



Median Sale Price

Last March, the median sale price for Botetourt County Homes was \$350,000. This March, the median sale price was \$389,950, an increase of 11% or \$39,950 compared to last year. The current median sold price is approximately the same as the median price in February.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

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knowledgeable and experienced sales associates. Information included in this report is based on data supplied by the Roanoke Valley Association of REALTORS (RVAR) and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace as some brokerages choose not to provide transaction information. This may result in an understatement of completed sales and available listings. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of RVAR or Long & Foster Real Estate, Inc.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's

THE LONG & FOSTER MARKET MINUTE™

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Months Of Supply 3.0 3.50 3 00 2 50 2.00 1.50 1.00 0.50 0.00 404.23 101-24 Ger 2th 404.2A Values, 5ep.2: Mar.24 May-24 120-24

New Listings & Current Contracts

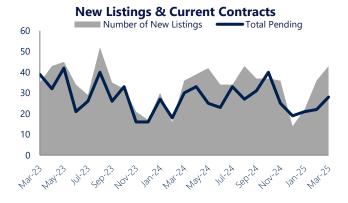
This month there were 43 homes newly listed for sale in Botetourt County compared to 36 in March 2024, an increase of 19%. There were 28 current contracts pending sale this March compared to 30 a year ago. The number of current contracts is 7% lower than last March.



Months of Supply

In March, there was 2.9 months of supply available in Botetourt County, compared to 1.6 in March 2024. That is an increase of 80% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.



⁶⁰ Sale Price to List Price Ratio

In March, the average sale price in Botetourt County was 97.7% of the average list price, which is 1.4% lower than at this time last year.

Days On Market

This month, the average number of days on market was 30, lower than the average last year, which was 37, a decrease of 19%.



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