

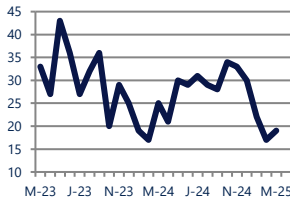
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **BOTETOURT COUNTY HOUSING MARKET**

MARCH 2025

Units Sold

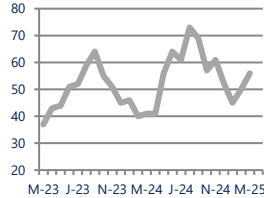
19



Down -24%
Vs. Year Ago

Active Inventory

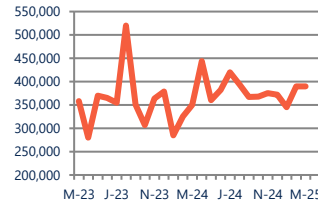
56



Up 37%
Vs. Year Ago

Median Sale Price

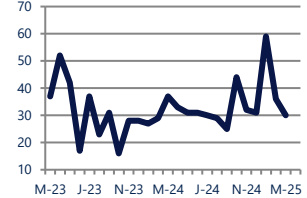
\$389,950



Up 11%
Vs. Year Ago

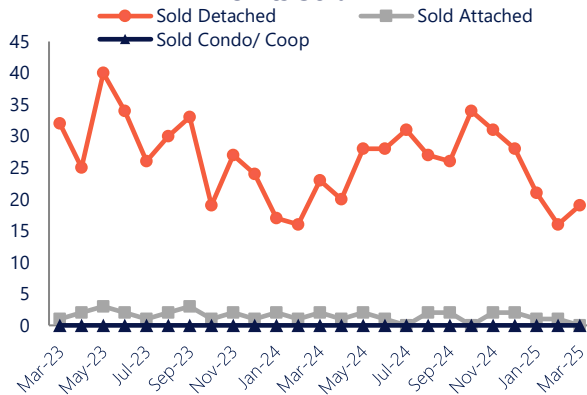
Days On Market

30



Down -19%
Vs. Year Ago

Units Sold*



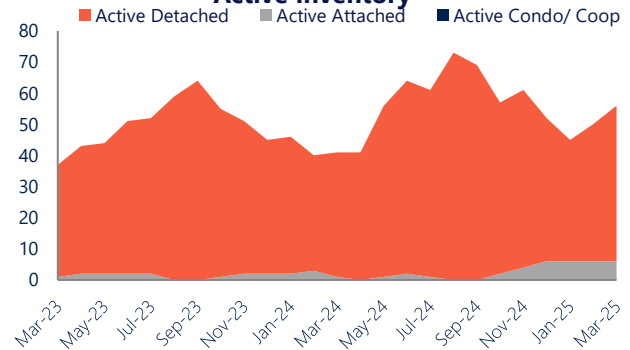
Units Sold

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%.

Active Inventory*



Median Sale Price



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.

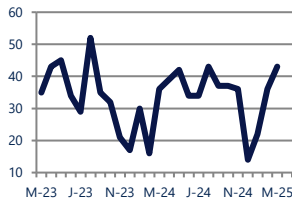
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FOCUS ON: **BOTETOURT COUNTY HOUSING MARKET**

MARCH 2025

New Listings

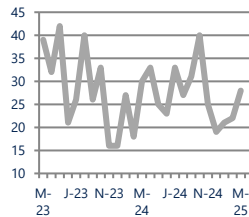
43



Up 19%
Vs. Year Ago

Current Contracts

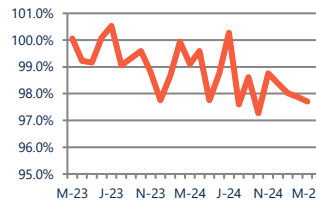
28



Down -7%
Vs. Year Ago

Sold Vs. List Price

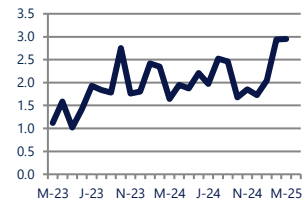
97.7%



Down -1.4%
Vs. Year Ago

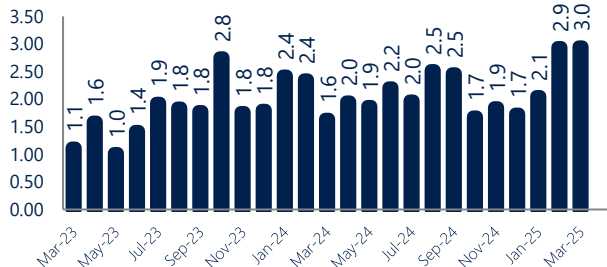
Months of Supply

3.0



Up 80%
Vs. Year Ago

Months Of Supply



Months of Supply

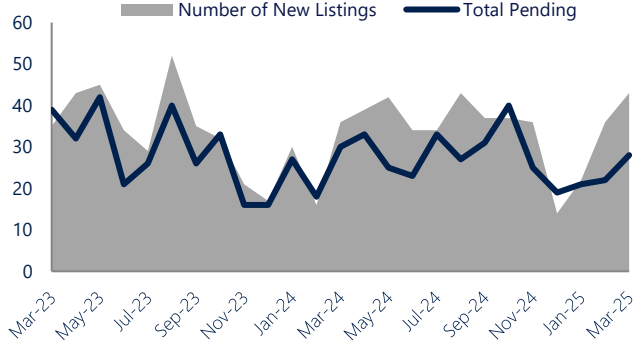
In March, there was 2.9 months of supply available in Botetourt County, compared to 1.6 in March 2024. That is an increase of 80% versus a year ago.

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.

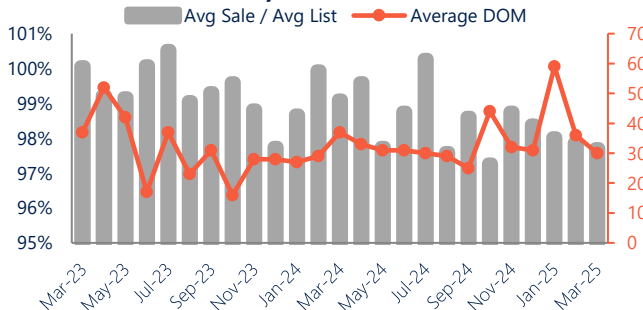
New Listings & Current Contracts

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.

New Listings & Current Contracts



Sale Price/ List Price & DOM



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%.