

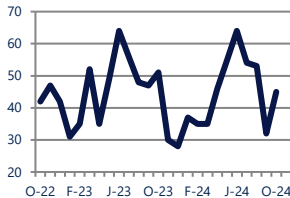
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: CAVE SPRING, AND SOUTHWEST ROANOKE COUNTY HOUSING MARKET OCTOBER 2024

Zip Code(s): 24018 and 24059

Units Sold

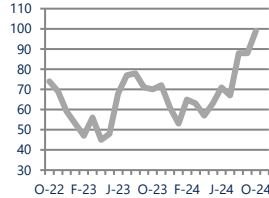
45



Down -12%
Vs. Year Ago

Active Inventory

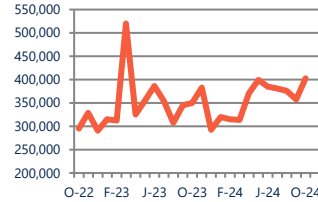
99



Up 41%
Vs. Year Ago

Median Sale Price

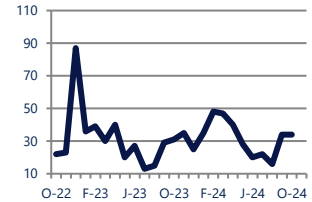
\$403,000



Up 15%
Vs. Year Ago

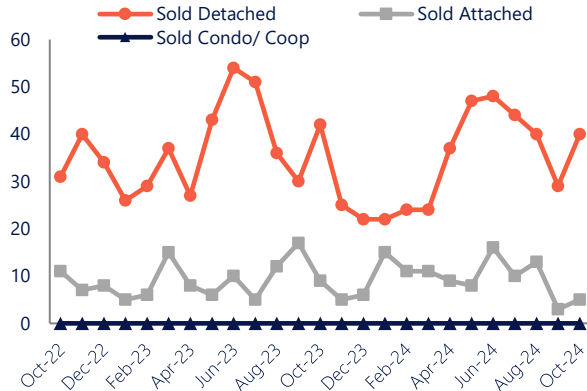
Days On Market

34



Up 10%
Vs. Year Ago

Units Sold*



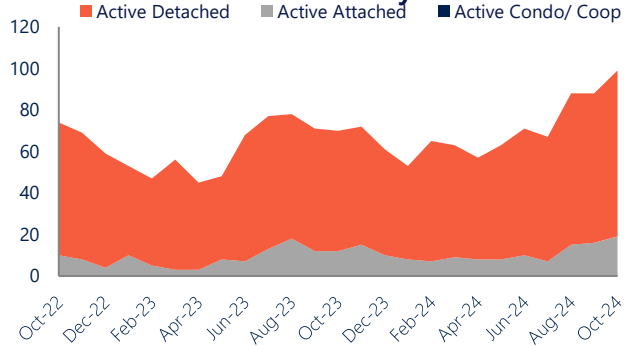
Units Sold

There was an increase in total units sold in October, with 45 sold this month in Cave Spring, and Southwest Roanoke County. This month's total units sold was lower than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is higher by 29 units or 41%. The total number of active inventory this October was 99 compared to 70 in October 2023. This month's total of 99 is higher than the previous month's total supply of available inventory of 88, an increase of 13%.

Active Inventory*



Median Sale Price



Median Sale Price

Last October, the median sale price for Cave Spring, and Southwest Roanoke County Homes was \$349,888. This October, the median sale price was \$403,000, an increase of 15% or \$53,112 compared to last year. The current median sold price is 13% higher than in September.

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

Cave Spring, and Southwest Roanoke County are defined as properties listed in zip code/s 24018 and 24059.

*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 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.

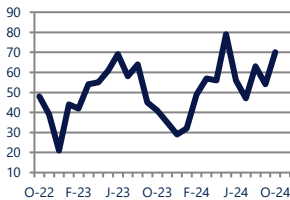
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Zip Code(s): 24018 and 24059

New Listings

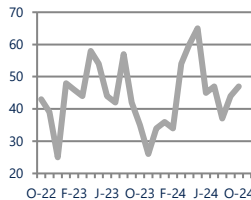
70



Up 71%
Vs. Year Ago

Current Contracts

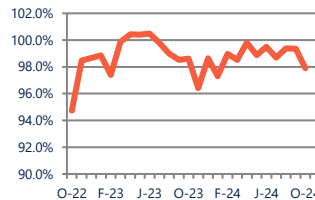
47



Up 34%
Vs. Year Ago

Sold Vs. List Price

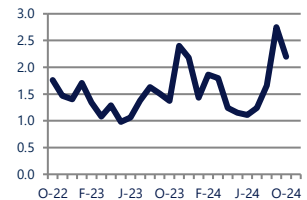
97.9%



Down -0.7%
Vs. Year Ago

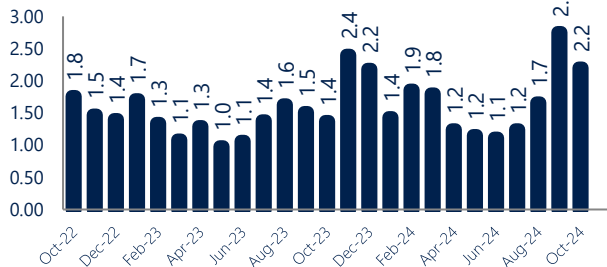
Months of Supply

2.2



Up 61%
Vs. Year Ago

Months Of Supply



Months of Supply

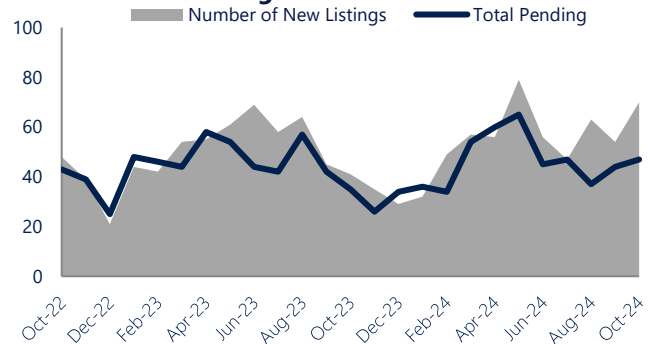
In October, there was 2.2 months of supply available in Cave Spring, and Southwest Roanoke County, compared to 1.4 in October 2023. That is an increase of 60% versus a year ago.

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.

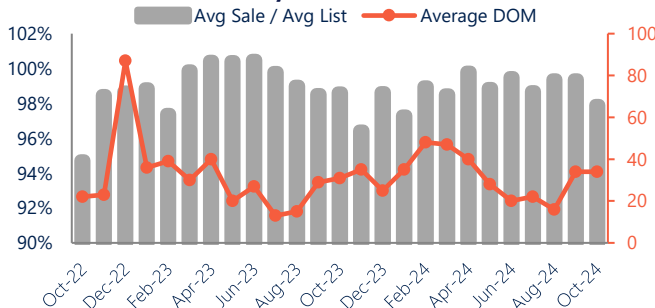
New Listings & Current Contracts

This month there were 70 homes newly listed for sale in Cave Spring, and Southwest Roanoke County compared to 41 in October 2023, an increase of 71%. There were 47 current contracts pending sale this October compared to 35 a year ago. The number of current contracts is 34% higher than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Cave Spring, and Southwest Roanoke County was 97.9% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 34, higher than the average last year, which was 31, an increase of 10%.

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