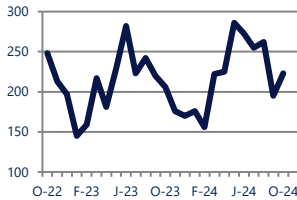


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **ROANOKE COUNTY AND SALEM CITY HOUSING MARKET** OCTOBER 2024

Units Sold

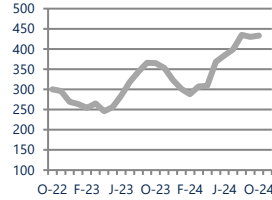
223



Up 8%
Vs. Year Ago

Active Inventory

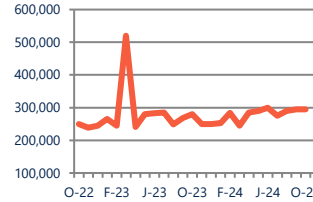
433



Up 19%
Vs. Year Ago

Median Sale Price

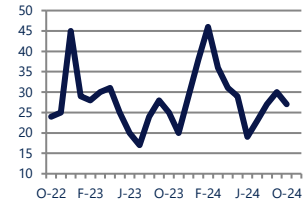
\$295,000



Up 6%
Vs. Year Ago

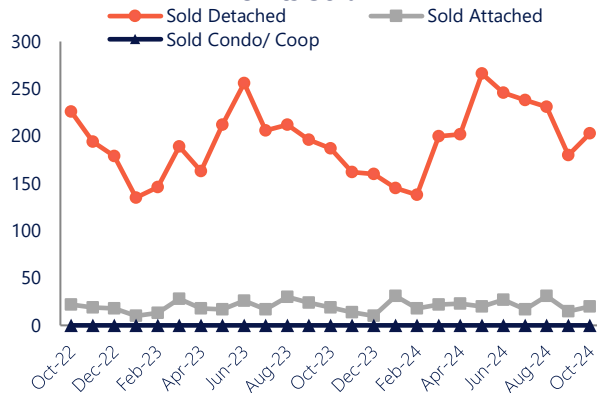
Days On Market

27



Up 8%
Vs. Year Ago

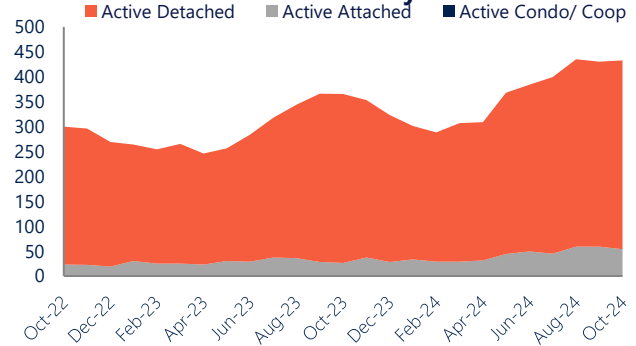
Units Sold*



Units Sold

There was an increase in total units sold in October, with 223 sold this month in Roanoke County and Salem City versus 195 last month, an increase of 14%. This month's total units sold was higher than at this time last year, an increase of 8% versus October 2023.

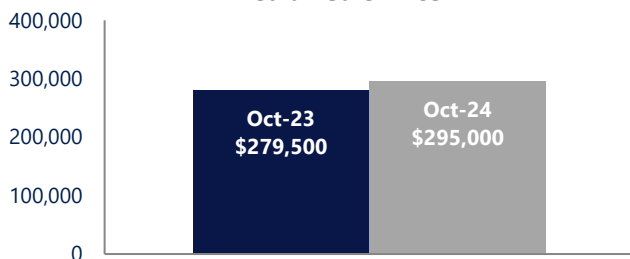
Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is higher by 68 units or 19%. The total number of active inventory this October was 433 compared to 365 in October 2023. This month's total of 433 is higher than the previous month's total supply of available inventory of 430, an increase of 1%.

Median Sale Price



Median Sale Price

Last October, the median sale price for Roanoke County and Salem City Homes was \$279,500. This October, the median sale price was \$295,000, an increase of 6% or \$15,500 compared to last year. The current median sold price is approximately the same as the median price in September.

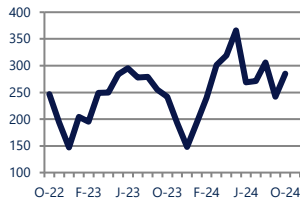
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **ROANOKE COUNTY AND SALEM CITY HOUSING MARKET** OCTOBER 2024

New Listings

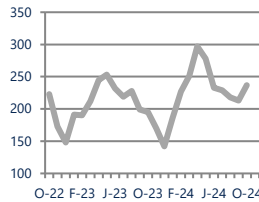
285



Up 18%
Vs. Year Ago

Current Contracts

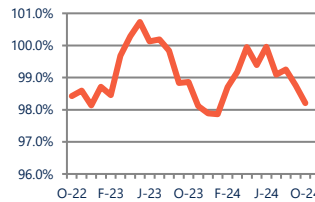
237



Up 22%
Vs. Year Ago

Sold Vs. List Price

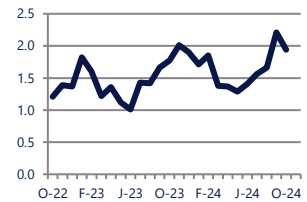
98.2%



Down -0.7%
Vs. Year Ago

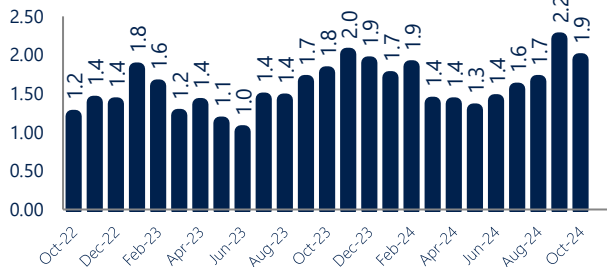
Months of Supply

1.9



Up 10%
Vs. Year Ago

Months Of Supply



Months of Supply

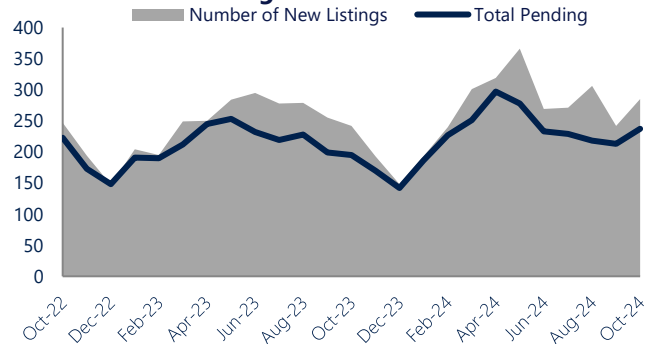
In October, there was 1.9 months of supply available in Roanoke County and Salem City, compared to 1.8 in October 2023. That is an increase of 10% versus a year ago.

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.

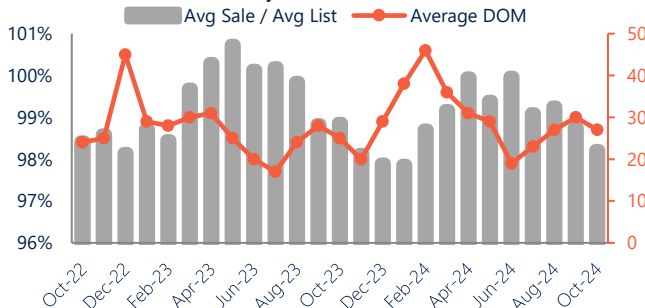
New Listings & Current Contracts

This month there were 285 homes newly listed for sale in Roanoke County and Salem City compared to 242 in October 2023, an increase of 18%. There were 237 current contracts pending sale this October compared to 195 a year ago. The number of current contracts is 22% 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 Roanoke County and Salem City was 98.2% 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 27, higher than the average last year, which was 25, an increase of 8%.