

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **ROANOKE VALLEY HOUSING MARKET**

MARCH 2025

Units Sold

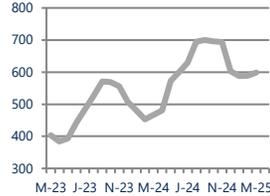
253



Down -20%
Vs. Year Ago

Active Inventory

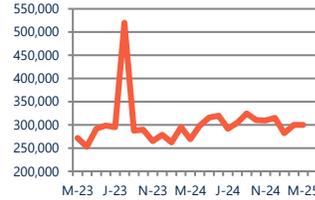
599



Up 28%
Vs. Year Ago

Median Sale Price

\$299,800



Up 11%
Vs. Year Ago

Days On Market

37



Down -12%
Vs. Year Ago

Units Sold*



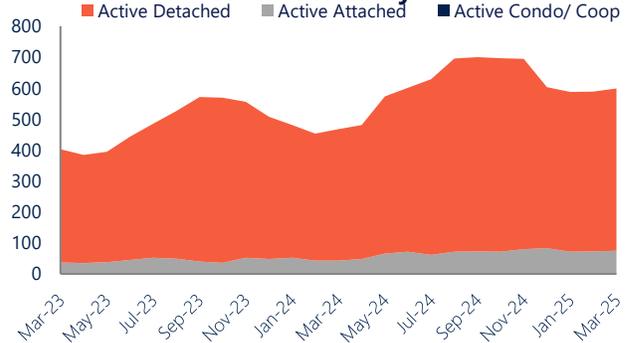
Units Sold

There was an increase in total units sold in March, with 253 sold this month in Roanoke Valley versus 219 last month, an increase of 16%. This month's total units sold was lower than at this time last year, a decrease of 20% versus March 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 132 units or 28%. The total number of active inventory this March was 599 compared to 467 in March 2024. This month's total of 599 is higher than the previous month's total supply of available inventory of 589, an increase of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Roanoke Valley Homes was \$268,975. This March, the median sale price was \$299,800, an increase of 11% or \$30,825 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.

*Defined as the counties of Botetourt, Floyd, Franklin, Montgomery, and Roanoke and the cities of Roanoke and Salem in VA

*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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New Listings

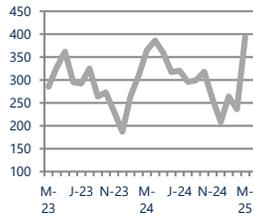
489



Up 16%
Vs. Year Ago

Current Contracts

393



Up 8%
Vs. Year Ago

Sold Vs. List Price

98.2%



No Change
Vs. Year Ago

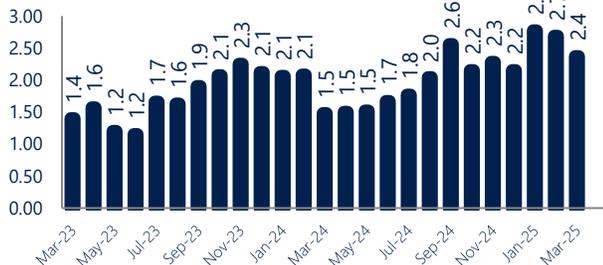
Months of Supply

2.4



Up 60%
Vs. Year Ago

Months Of Supply



Months of Supply

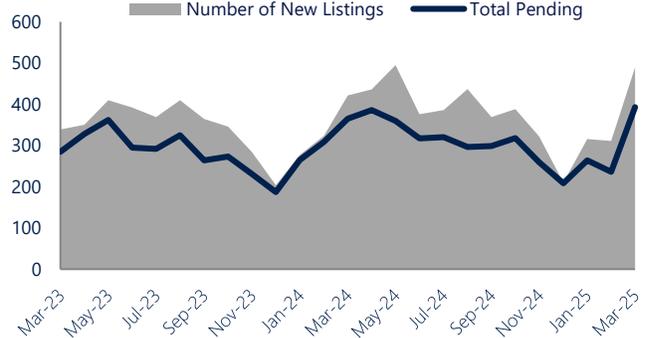
In March, there was 2.4 months of supply available in Roanoke Valley, compared to 1.5 in March 2024. That is an increase of 60% versus a year ago.

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 489 homes newly listed for sale in Roanoke Valley compared to 421 in March 2024, an increase of 16%. There were 393 current contracts pending sale this March compared to 365 a year ago. The number of current contracts is 8% higher 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 Roanoke Valley was 98.2% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 37, lower than the average last year, which was 42, a decrease of 12%.

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