



NEST
REALTY

QUARTERLY MARKET REPORT

BROUGHT TO YOU BY: **JEREMY HART**

3RD QUARTER / 2013
NEW RIVER VALLEY*

SO, HOW'S THE MARKET DOING?

- Total Sales:** Despite a 17.2% year-over-year drop in Q3 sales in Christiansburg, total sales in the overall MSA increased by 10.3% thanks to strong sales performances in areas like the City of Blacksburg. 471 overall homes sold was the highest Q3 total since 2007.
- Inventory:** Inventory increased in nearly every major category in Q3, resulting in a 9% increase in the overall MSA compared to 2012. This is a positive sign for homebuyers as they will have more choice and be able to exercise greater selectivity in searching for a home.
- Median Home Prices:** Overall, median homes prices rose slightly in comparison to last year, but homes within the Blacksburg city limits saw a dramatic 17.2% jump in median prices. Rising prices could encourage those looking to sell to put their homes on the market.

| OVERALL MSA | TOTAL SALES | MEDIAN \$ | AVERAGE \$ | TOTAL INVENTORY | SOLD VOLUME |
|-------------|-------------|-----------|------------|-----------------|-------------|
| Q3 2013 | 471 | 164,200 | 195,555 | 2,239 | 92,106,795 |
| Q3 2012 | 427 | 159,000 | 181,006 | 2,053 | 77,289,145 |
| % CHANGE | 10.3% | 3.27% | 8.04% | 9.06% | 19.17% |

28.7%

HOMES SOLD IN Q3 IN THE MSA HAD **WALKOUT BASEMENTS** (135)

| BLACKSBURG | TOTAL SALES | MEDIAN \$ | AVERAGE \$ | TOTAL INVENTORY | SOLD VOLUME |
|------------|-------------|-----------|------------|-----------------|-------------|
| Q3 2013 | 89 | 269,000 | 279,798 | 258 | 24,902,067 |
| Q3 2012 | 74 | 229,500 | 240,309 | 222 | 17,289,145 |
| % CHANGE | 20.27% | 17.21% | 16.43% | 16.22% | 40.03% |

25.8%

HOMES SOLD IN BLACKSBURG IN Q3 WENT UNDER CONTRACT IN **LESS THAN 7 DAYS** (25)

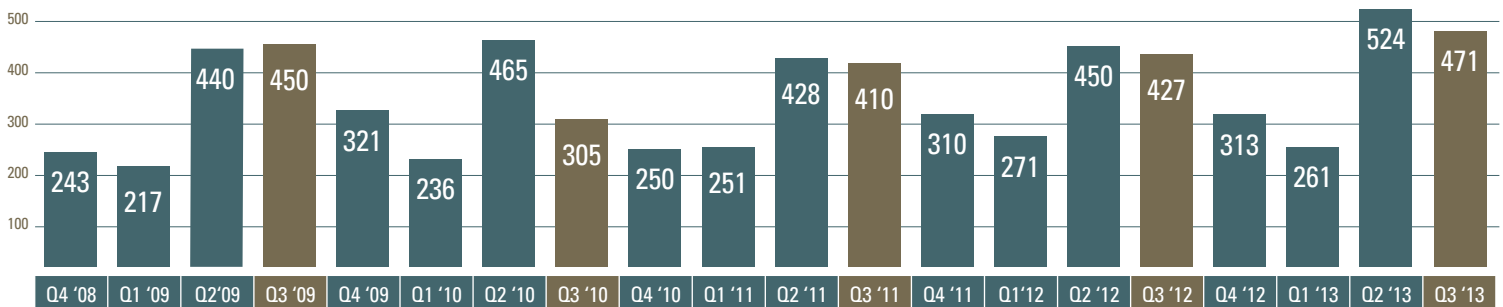
| CHRISTIANSBURG | TOTAL SALES | MEDIAN \$ | AVERAGE \$ | TOTAL INVENTORY | SOLD VOLUME |
|----------------|-------------|-----------|------------|-----------------|-------------|
| Q3 2013 | 77 | 173,000 | 186,041 | 312 | 14,325,177 |
| Q3 2012 | 93 | 165,000 | 176,500 | 245 | 16,414,578 |
| % CHANGE | -17.20% | 4.85% | 5.41% | 27.35% | -12.73% |

68.8%

HOMES SOLD IN CHRISTIANSBURG IN Q3 HAVE **MAIN FLOOR MASTER BEDROOMS** (53)

TOTAL SALES:

Q3 sales are the highest they've been since 2008.



* The New River Valley MSA consists of the cities of Blacksburg and Christiansburg, and the counties of Giles, Montgomery, and Pulaski. Data as of 11/11/13.

WHAT'S NEW WITH NEST:

- Nest is the 5th fastest-growing, privately-owned real estate brokerage in the country as ranked by Inc. Magazine.
- Tina Merritt and Jeremy Hart will be representing Nest Realty by serving on a committee for the National Association of Realtors in 2014.
- The year-to-date total closed volume for Nest's New River Valley office has grown by nearly 77% compared to 2012.
- Traffic to the Nest New River Valley website has increased more than 217% over last year.



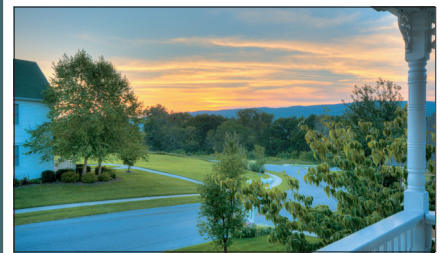
JEREMY HART'S FEATURED PROPERTIES



\$282,000
408 Seminole Drive
Blacksburg



JUST LISTED \$239,900
1336 Mockingbird Drive
Blacksburg



UNDER CONTRACT \$379,900
819 Village Way N.
Blacksburg

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**NEST
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