



BERKSHIRE HATHAWAY | Smith Mountain Lake Real Estate  
HomeServices

## IIIQ 2021 Smith Mountain Lake Real Estate Sales Summary

September 30, 2021

The end of summer brought some much needed rain to our area after some long stretches of 90+ degree days. Lake levels are near “full pond” and lawns have begun to turn lush green again. We have had some COVID spikes when schools re-started in early August but with restrictions by local schools, the federal government as well as private employers, COVID cases are declining. Our hot weather and spikes in COVID cases have not had a negative effect on our real estate market. Demand for property has continued at very high levels with most properties throughout our area selling very quickly and many times multiple offers whether they are **on or off-water**. **It continues to be a great time to be a Seller of a lake or off water-property!** Below are key IIIQ 2021 highlights:

- **2021 Waterfront home, condo/townhouse sale volumes have declined compared to 2020 due to lack of listings.**
- **2021 YTD average Waterfront home sale prices have exceeded YTD 2020 by 28%.**
- **Condo/townhouse inventories are at an all-time low with less than 10 units available.**
- **Waterfront lot sales volume continues to slowly increase.**

**82 waterfront homes sold during IIIQ 2021 compared to 173 during IIIQ 2020.** Lower sales volume is a direct result of the lower volume of homes being listed for sale. 2021 YTD average waterfront homes average sales price is **\$896,906** compared to **\$698,333** for the same period in 2020, **over a 28% increase.** The higher average sales prices during 2021 are partially due to the mix of more expensive homes being sold. For example, **38 waterfront homes** sold for \$1M+ **through IIIQ 2020** compared to **61 waterfront homes** selling for \$1M+ **through IIIQ of 2021.** IIIQ 2021 ended with **only 43 waterfront homes** listed at an average price of **\$1,138,826.** **Condo/townhouse sales volume** through the IIIQ 2021 was lower than the same period 2020 primarily **due to the lack of available inventory.** Sales of water access homes continued strong through the IIIQ 2021 with increasing prices and low inventories. Most waterfront homes, water access homes, condos/townhouses continue to receive multiple offers with very few days on the market. Waterfront lots sales volume has continued to increase with prices being flat as buyers shift their focus to lots versus lack of inventory in other market segments.

**Our leading indicator for average waterfront home sale price compared to tax assessment indicates homes sold through the IIIQ 2021 were 39.2% higher than their current tax assessment.** Coupled with the price increases **during the second half of 2020, waterfront home values probably have increased over 30% since the beginning of 2020.** With the continuing high demand, prices for waterfront homes probably will continue to increase. Overall, higher home prices are continuing regionally and throughout the country based upon the current favorable conditions. With increasing values and demand, **TeamFansler can provide a free, no-obligation market analysis for clients considering selling their property.**

As we transition into a “new normal”, **TeamFansler will always take all necessary precautions using current guidelines to insure every client’s safety.** We appreciate your support as we continue to focus on meeting client needs with unmatched service, knowledge of lake real estate while providing attention to every detail. **We look forward to working with you in the future!**

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Luxury Home Collection Specialists

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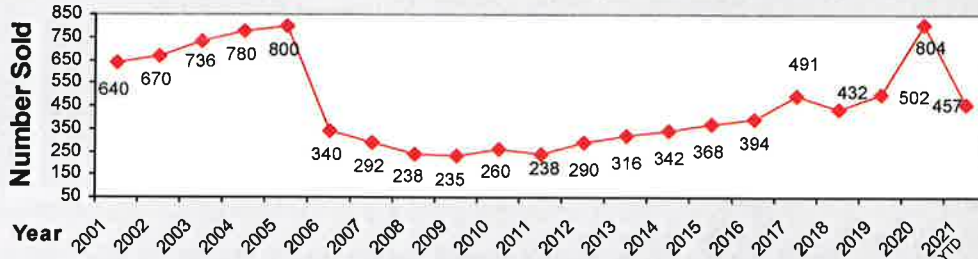
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# Smith Mountain Lake Real Estate Data

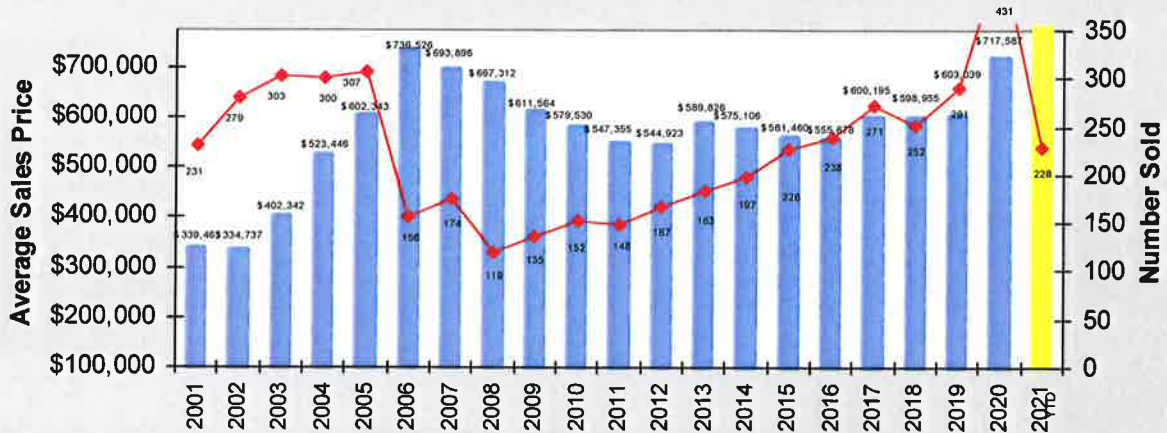
Prepared by [TEAMFANSLER.com](http://TEAMFANSLER.com)

September 30, 2021

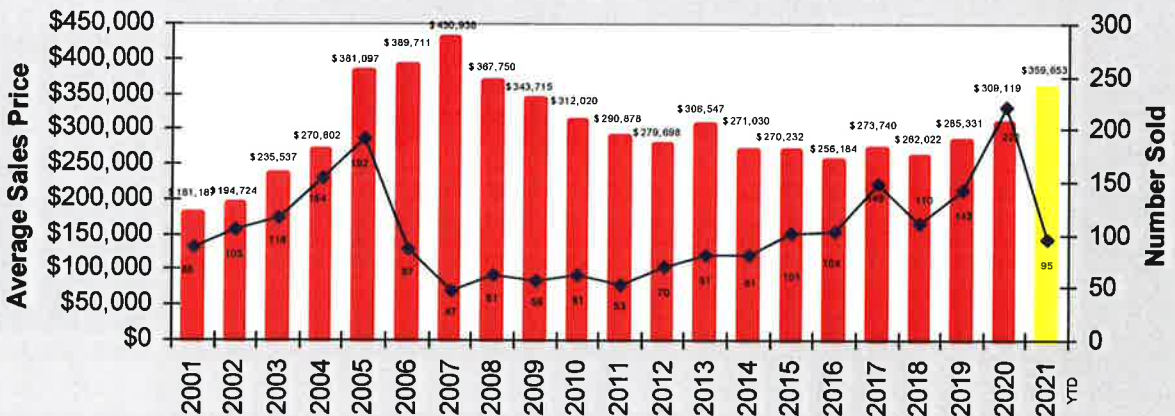
## Total Waterfront Properties Sold



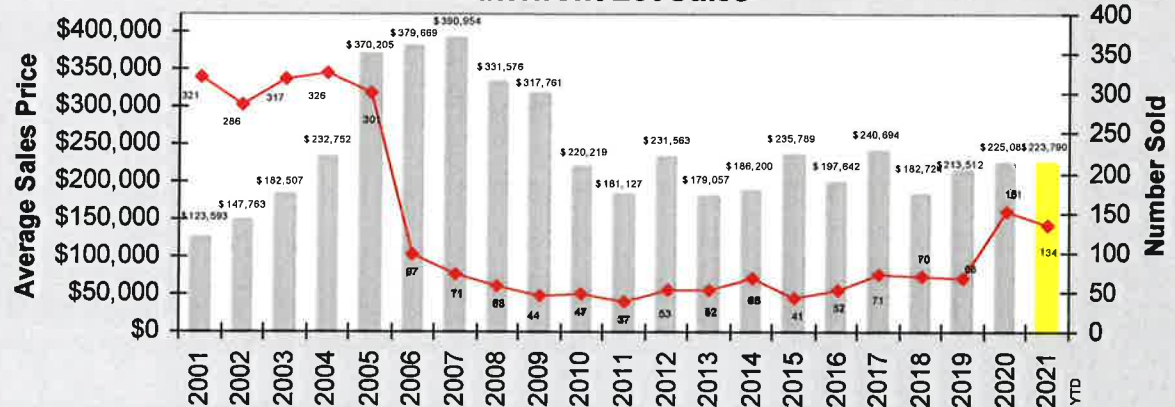
## Waterfront Home Sales



## Waterfront Condo/Townhouse Sales



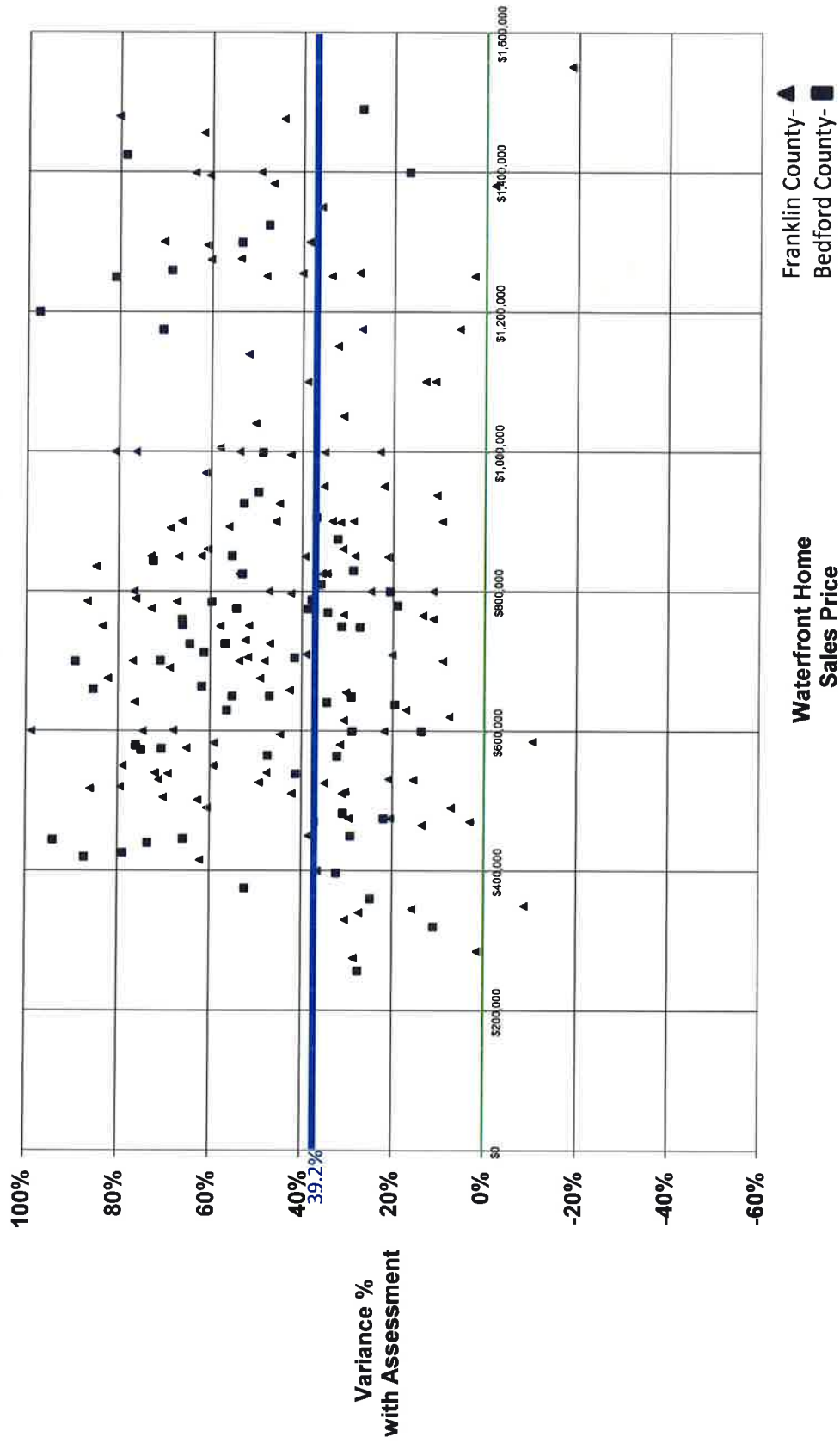
## Waterfront Lot Sales



Prepared by Tom and Eric Fansler of Berkshire Hathaway HomeServices Smith Mountain Lake Real Estate on 9/30/2021.

Authors do not warrant the Accuracy of the Data Analysis Presented

# Variance in Bedford and Franklin Counties Sale Price vs Tax Assessed Value 2021 Year To Date



**Waterfront Single Family Homes Inventory and Sales Analysis**  
**Franklin, Bedford and Pittsylvania Counties**  
**September 30, 2021**

<u>Year</u>	<u>Average Sales Price</u>	<u>Number Sold</u>	<u>Sold/Listing Price</u>
<b>2021</b>	<b>\$896,906</b>	<b>228 YTD</b>	<b>100%</b>
2020	\$717,587	431	97%
2019	\$603,039	291	95%
2018	\$598,955	252	95%
2017	\$600,195	271	95%
2016	\$555,678	238	94%
2015	\$561,460	226	93%
2014	\$575,106	197	94%
2013	\$589,826	183	94%
2012	\$546,270	167	93%
2011	\$556,208	148	92%
2010	\$591,458	152	93%
2009	\$606,947	135	92%
2008	\$663,407	119	92%
2007	\$693,881	174	94%
2006	\$747,809	156	96%
2005	\$607,248	307	97%
2004	\$527,809	300	97%
2003	\$400,851	303	97%
2002	\$335,786	279	96%
2001	\$340,125	231	97%
<b><u>Total Active Single Family Homes Currently Listed</u></b>			<b>43</b>
Avg. List Price \$1,138,826 @ 147 TDOM			
<b>Sold IIIQ 2021</b>			<b>82</b>
Sold IIQ 2021			80
Sold IQ 2021			66
Sold IVQ 2020			118
Sold IIIQ 2020			173
<b>Current Pending</b>			<b>65</b>
<b><u>0-\$500k Priced Single Family Homes Currently Listed</u></b>			<b>8</b>
<b>Sold IIIQ 2021</b>			<b>15</b>
Sold IIQ 2021			14
Sold IQ 2021			11
Sold IVQ 2020			22
Sold IIIQ 2020			39
<b>Current Pending</b>			<b>6</b>
<b><u>\$501-\$800 Priced Single Family Homes Currently Listed</u></b>			<b>9</b>
<b>Sold IIIQ 2021</b>			<b>28</b>
Sold IIQ 2021			31
Sold IQ 2021			30
Sold IVQ 2020			57
Sold IIIQ 2020			82
<b>Current Pending</b>			<b>24</b>
<b><u>\$801k-\$4 Million Priced Single Family Homes Currently Listed</u></b>			<b>24</b>
<b>Sold IIIQ 2021</b>			<b>39</b>
Sold IIQ 2021			35
Sold IQ 2021			25
Sold IVQ 2020			40
Sold IIIQ 2020			51
<b>Current Pending</b>			<b>35</b>

**Waterfront Condo and Townhouse Inventory and Sales Analysis**  
**Franklin, Bedford and Pittsylvania Counties**  
**September 30, 2021**

<u>Year</u>	<u>Average Sales Price</u>	<u>Number Sold</u>	<u>Sold/Listing Price</u>
<b>2021</b>	<b>\$359,653</b>	<b>95 YTD</b>	<b>100%</b>
2020	\$309,119	222	97%
2019	\$285,331	142	95%
2018	\$262,022	110	95%
2017	\$273,740	149	95%
2016	\$256,184	104	94%
2015	\$270,232	101	95%
2014	\$271,030	81	94%
2013	\$306,547	81	94%
2012	\$279,698	70	91%
2011	\$290,878	53	92%
2010	\$312,020	61	92%
2009	\$343,715	56	92%
2008	\$367,750	61	93%
2007	\$430,938	47	97%
2006	\$389,097	87	98%
2005	\$381,097	192	100%
2004	\$270,602	154	100%
2003	\$235,537	116	99%
2002	\$194,724	105	98%
2001	\$181,187	88	98%
<b><u>Total Active Condos and Townhouses Currently Listed</u></b>			<b>7</b>
Avg. List Price \$635,657 @ 17 TDOM			
<b>Sold IIIQ 2021</b>			<b>35</b>
Sold IIQ 2021			31
Sold IQ 2021			29
Sold IVQ 2020			42
Sold IIIQ 2020			102
<b>Current Pending</b>			<b>15</b>
<b><u>0-\$250k Priced Condos and Townhouses Currently Listed</u></b>			<b>1</b>
<b>Sold IIIQ 2021</b>			<b>10</b>
Sold IIQ 2021			9
Sold IQ 2021			9
Sold IVQ 2020			11
Sold IIIQ 2020			50
<b>Current Pending</b>			<b>3</b>
<b><u>\$251-\$400 Priced Condos and Townhouses Currently Listed</u></b>			<b>1</b>
<b>Sold IIIQ 2021</b>			<b>16</b>
Sold IIQ 2021			15
Sold IQ 2021			15
Sold IVQ 2020			14
Sold IIIQ 2020			32
<b>Current Pending</b>			<b>5</b>
<b><u>\$401k+ Priced Condos and Townhouses Currently Listed</u></b>			<b>5</b>
<b>Sold IIIQ 2021</b>			<b>9</b>
Sold IIQ 2021			6
Sold IQ 2021			5
Sold IVQ 2020			17
Sold IIIQ 2020			21
<b>Current Pending</b>			<b>7</b>



Waterfront Lots Inventory and Sales Analysis  
Franklin, Bedford and Pittsylvania Counties  
September 30, 2021

<u>Year</u>	<u>Average Sales Price</u>	<u>Number Sold</u>	<u>Sold/Listing Price</u>
<b>2021</b>	<b>\$223,790</b>	<b>134 YTD</b>	<b>89%</b>
2020	\$225,081	151	91%
2019	\$213,512	68	88%
2018	\$182,724	70	89%
2017	\$240,694	71	85%
2016	\$197,642	52	87%
2015	\$235,789	41	90%
2014	\$190,597	64	83%
2013	\$179,057	52	86%
2012	\$231,563	53	85%
2011	\$181,127	37	83%
2010	\$220,219	47	82%
2009	\$317,761	44	89%
2008	\$331,576	58	83%
2007	\$390,954	71	91%
2006	\$379,669	97	93%
2005	\$370,205	301	95%
2004	\$232,752	326	96%
2003	\$182,507	317	96%
2002	\$147,763	286	94%
2001	\$123,593	321	88%

**Total Active Lots Currently Listed** **142**  
Avg. List Price \$256,754 @ 637 TDOM

**Sold IIIQ 2021** **41**  
Sold IIQ 2021 59  
Sold IQ 2021 34  
Sold IVQ 2020 65  
Sold IIIQ 2020 48  
**Current Pending** **30**

**0-\$200k Priced Lots Currently Listed** **72**

**Sold IIIQ 2021** **14**  
Sold IIQ 2021 34  
Sold IQ 2021 16  
Sold IVQ 2020 29  
Sold IIIQ 2020 19  
**Current Pending** **12**

**\$201-\$400 Priced Lots Currently Listed** **55**

**Sold IIIQ 2021** **18**  
Sold IIQ 2021 22  
Sold IQ 2021 16  
Sold IVQ 2020 24  
Sold IIIQ 2020 33  
**Current Pending** **13**

**\$401k-\$2 Million Priced Lots Currently Listed** **15**

**Sold IIIQ 2021** **9**  
Sold IIQ 2021 3  
Sold IQ 2021 2  
Sold IVQ 2020 6  
Sold IIIQ 2020 5  
**Current Pending** **5**

**Water Access Single Family Inventory and Sales Analysis**  
**Franklin, Bedford and Pittsylvania Counties**  
**September 30, 2021**

<u>Year</u>	<u>Average Sales Price</u>	<u>Number Sold</u>	<u>Sold/Listing Price</u>
<b>2021</b>	<b>\$343,670</b>	<b>87 YTD</b>	<b>99%</b>
2020	\$307,198	126	98%
2020	\$307,198	126	98%
2019	\$270,441	92	96%
2018	\$275,746	69	97%
2017	\$235,770	91	96%
2016	\$229,742	84	95%
2015	\$219,126	74	95%
2014	\$190,597	64	83%
2013	\$179,057	52	86%
2012	\$231,563	53	85%
2011	\$181,127	37	83%

**Total Water Access Single Family Homes Currently Listed** **13**  
 Avg. List Price \$438,369 @ 70 TDOM

<b>Sold IIIQ 2021</b>	<b>29</b>
Sold IIQ 2021	30
Sold IQ 2021	28
Sold IVQ 2020	36
Sold IIIQ 2020	43
Sold IIQ 2020	27
Sold IQ 2020	20
Sold IVQ 2019	15
Sold IIIQ 2019	30
Sold IIQ 2019	26
Sold IQ 2019	21
Sold IVQ 2018	14
Sold IIIQ 2018	19
Sold IIQ 2018	27
Sold IQ 2018	9
Sold IVQ 2017	21
Sold IIIQ 2017	29
Sold IIQ 2017	23
Sold IQ 2017	18
Sold IVQ 2016	24
Sold IIIQ 2016	25
Sold IIQ 2016	20
Sold IQ 2016	15
Sold IV 2015	19
Sold IIIQ 2015	23
Sold IIQ 2015	19
Sold IQ 2015	13
Sold IVQ 2014	17
Sold IIIQ 2014	21
Sold IIQ 2014	13
Sold IQ 2014	13
Sold IVQ 2013	13
Sold IIIQ 2013	20
Sold IIQ 2013	14
Sold IQ 2013	10
Sold IVQ 2012	12
Sold IIIQ 2012	15
Sold IIQ 2012	15
Sold IQ 2012	13
<b>Currently Pending</b>	<b>16</b>