

**Smith Mountain Lake Area Real Estate
Yearly Comparisons for Number of “Sold” Properties**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Waterfront Properties																	
Total Homes Sold	423	285 +48%	249	270	238	226	196	183	167	149	153	130	124	173	160	324	300
Less Than \$500,000	104	113 -8%	100	124	108	117	94	78	69	67	68	45	38	39	35	132	181
\$500,000-\$1,000,000	260	154 +69%	134	128	117	94	86	86	76	71	66	71	71	114	100	168	106
\$1,000,000 Plus	59	21 +180%	18	18	13	15	16	17	12	11	19	14	15	20	25	24	13
SML Condos	180	119 +51%	100	133	90	83	63	67	54	53	60	52	62	61	134	234	182
Waterfront Lots	168	95 +77%	78	74	57	48	71	52	57	35	47	45	57	71	117	297	333
Water Access Homes	117	100 +17%	74	100	84	74	63	57	55	59	55	67	62	70	101	138	93
Water Access Lots	82	56 +46%	41	31	25	23	19	43	24	15	18	27	28	66	187	329	209
Off Water Properties in Bedford and Franklin Counties																	
Homes -5Acres	648	514 +26%	514	564	573	541	507	457	409	368	348	338	420	523	575	580	523
Homes +5Acres	183	166 +10%	171	147	190	162	132	156	132	98	84	99	84	149	197	178	167
Land -5Acres	111	68 +63%	61	70	52	48	68	62	41	38	62	44	84	204	194	298	221
Land +5Acres	148	85 +74%	88	70	76	74	69	72	49	32	55	69	91	141	145	162	115

Summary of Smith Mountain Lake Area Real Estate Sales for 2020

Wow! What a year for real estate. Waterfront homes and condo sales were up around 50% and waterfront lots were up 77%. Water access homes were up 17% and water access lots finally started a comeback up 46% from the year before. Off water homes up also up with less than 5 acre lots up 26% and homes with over 5 acres up 10%. Off water land sales were up similar to waterfront lots, up 63% for less than 5 acre tracts and 74% for 5 plus acre tracts.

So the question is, what’s going to happen in 2021. All of the experts are saying it’s going to be another great year due to low interest rates that are forecast to stay low throughout the year and lots of folks moving further out of the cities. For waterfront property, we still have a lot Baby Boomers yet to retire and a lot of folks who now know that they can work from a second home. Our biggest question is will we have the inventory available to take care of the demand. We are definitely in a Sellers Market so get pre-approved before you arrive and be ready to make a solid offer on any property that just came on the market.

Hope you have a good year and let me know if you have any questions,

Jim