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Introduction: Welcome to Smith Mountain Lake!

The pristine and breathtaking Smith Mountain Lake, the “Jewel of the Blue Ridge Mountains,” is nestled in the Blue Ridge Mountains of southwestern Virginia.

This 20,600-acre, 40-mile long lake was created in 1966 by a hydro-electric power dam at the base of Smith Mountain. Two rivers, the Roanoke and the Blackwater, feed into Smith Mountain Lake and keeps its waters fresh and clean.

Desirable Real Estate, Affordable Living

Smith Mountain Lake, known locally as SML, is the most popular lake in Virginia. With 500 miles of shoreline, a swimming season that lasts from May through September, exceptional recreational activities and water sports, and friendly communities all around, SML is a fantastic place to live, play, and vacation.

This region features some of the most affordable lakefront and water access living in the country. At SML, you'll find something for every budget.

About This Guide

The search for the perfect property at Smith Mountain Lake can be daunting. With many development communities and hundreds of private homes and building lots to choose from, you'll need to consider several options and factors before making the best decision.

This insider's guide to Smith Mountain Lake will help you navigate the possibilities and pre-plan your real estate purchase, saving you time and frustration.

Chapter 1: Waterfront, Water Access, or Near the Lake

There are three types of properties available at Smith Mountain Lake:

- *Waterfront* properties are homes or condos that are located right on the shores of the lake.
- *Water access* properties are homes that are not directly on the water but allow you, as a resident, access to the lake—usually within walking distance. This is often through community docks, piers, and boat ramps, but may be as simple as a path to the water.
- *Near the lake* properties cover the remaining homes and condos at Smith Mountain Lake. There are still public access points available to you, and some of these nearby properties may have a “water view,” which means you can see the lake from your home.

The type of property you choose should depend on your needs and preferences, your budget, and what you intend to do with your property. Here are some considerations to keep in mind for each type.

Waterfront property

For many people, a waterfront home is their idea of the perfect property. Having a house on the lake just might be a dream come true. But before you decide whether to purchase waterfront property, there are a few things you should think about—because not all of these properties are alike.

Will you keep a boat or other watercraft at your home, with the intention to use it often? In these cases, it's important to consider the utility of the waterfront on the property. If the water is shallow for a considerable distance, and there is no dock or pier, it's not considered usable.

Are you planning to retire on the waterfront? Some lakefront homes have a steep pitch that lead down to the water, so you'll want to make sure that the ground on your property is level enough for you to handle.

Finally, keep costs in mind when making your decision. Waterfront property tends to be the most expensive type of real estate, because it's the most desirable and limited in quantity.

Water access property

Often viewed as a happy medium when it comes to cost versus location, water access properties offer moderate pricing along with enjoyment of the lake. You may have to share "your" part of the lakefront with others, but with water access property, the areas will often be less crowded than public beaches and docks.

One factor to consider is how far the water access is from the property. If you plan on boating frequently, you'll want to choose property that gives you easy water access.

Near the lake property

The good news about Smith Mountain Lake property is that everywhere is fairly near the lake. There are five public access boat ramps in the area, and two public beaches—Smith Mountain Lake State Park and Smith Mountain Lake Community Park.

SML property that is not waterfront or water access can cost dramatically less, even for properties that are still within short distances of public water areas. You'll also find many near the lake properties with incredible views for less than waterfront properties.

Chapter 2: Vacation and Retirement Homes

If you're planning to live full-time in SML, your property considerations should be simply what you'd look for in a home.

However, those planning to vacation or retire at Smith Mountain Lake will have extra considerations when choosing the best property.

Retirees: What to look for

Retiring at Smith Mountain Lake can be a great lifestyle choice. If you're purchasing a retirement home at SML, you have several options available to you.

There are several communities on Smith Mountain Lake and in the surrounding areas. Most, if not all, are suitable for retirees.

For those looking into private retirement properties, some things to consider include:

- Distance from the property to doctors and healthcare facilities
- Shopping and dining within the nearby area
- Layout of the property, particularly waterfront homes and condos
- Amenities included with or close to the property

Choosing a vacation home

A vacation home at Smith Mountain Lake is an exciting investment. There are many properties in the area to choose from, so make sure to consider your choices carefully.

Other things to think about when choosing a vacation property:

- Your vacation home should have enough room for yourself and your immediate family, as well as any other family or friends you may invite to vacation with you.
- Look for vacation homes or condos that are close to conveniences like shopping, dining, and entertainment.
- Remember to budget for additional vacation home expenses such as insurance, property tax, maintenance and caretaking, and landscaping.

Chapter 3: Price Ranges at Smith Mountain Lake

How much will it cost you to buy property at Smith Mountain Lake? There are many homes, condos, townhouses, and building lots available in the area, and the prices range from around \$60,000 to more than \$2 million for existing homes and condos. Building lots in the area start at around \$35,000 and can go up to more than \$750,000.

Several homes and condos are furnished and ready to move in. The timing for getting into a home at SML can range from “tomorrow” to standard real estate closing times of a few months, depending on the property.

As of 2013, there are nearly 500 lakefront or lake access homes, condos, and townhouses for sale at Smith Mountain Lake, and approximately 375 lakefront building lots. The real estate in the area is diverse, with available properties from single-bedroom lakefront condos to large luxury homes.

If you're planning to build a new home at Smith Mountain Lake, there are around 375 lakefront lots available. About half of them range from \$35,000 to \$250,000, and half will cost from \$250,000 to \$750,000. The cost of a lot depends on the acreage, length of the waterfront, location, views, and other factors.

For near-the-lake and non-waterfront properties, farms are a popular option. SML farm properties range in price from around \$150,000 to more than \$1.5 million.

The Smith Mountain Lake area has several hundred non-waterfront homes, condos, townhouses, and building lots available, many with scenic views and amenities.

Chapter 4: Community Living vs. Private Property

Planned communities are popular in the Smith Mountain Lake area, but there are also many private properties to choose from. Which is better? The choice to live in a community or on private property depends on your needs and personal preferences.

Community Living: Pros & Cons

The advantages of living in a community include:

- **Security:** Many planned communities have extra security features for residents, such as gated access and neighborhood controls. For the most part, even communities without specific features are more secure, because the population density is greater.
- **Amenities:** Planned communities typically offer a lot of resident-only features and amenities. At Smith Mountain Lake, this often includes community-only lake access. Other amenities might be swimming pools, recreation centers, tennis courts, golf courses, and preserved open spaces.
- **Maintenance:** In a planned community, resident maintenance services often include lawn mowing and leaf removal, minor home repairs and repainting, curbside service, and more.

And the drawbacks of community living may be:

- **Maintenance fees:** Planned communities and condo developments charge maintenance fees to cover the offered services, which must be paid for.
- **Lack of privacy:** Because communities have a high density of residents, there may be increased traffic and congestion, and little privacy available.
- **Creative restrictions:** Planned communities maintain a certain look and feel. This means homeowners are not allowed to paint their homes certain colors, and may have other restrictions such as outdoor furniture or lawn decoration, parking, and pet ownership.

- **Cost:** The cost of living in a planned community, including maintenance fees, may be higher than those associated with private property, especially for lakefront community property.

Private Property: Pros & Cons

The benefits of owning private property include:

- **Privacy:** Of course, this advantage is fairly obvious. Private property owners can enjoy as much privacy as they'd like, especially with property that includes a lot of acreage.
- **Cost:** Depending on the location, private property at Smith Mountain Lake can be considerably less expensive than planned community purchases.
- **Freedom of expression:** As a private homeowner, you will be able to furnish, paint, and decorate your home any way you'd like.

Some disadvantages of private property may be:

- **Maintenance:** As a private property owner, you will be responsible for all maintenance and upkeep for your home and grounds.
- **Conveniences and amenities:** Private homeowners often don't have access to nearby amenities and conveniences, and must rely on public facilities, which may not be located near the home.
- **Safety and security:** Any security precautions at a private residence must be installed and paid for by the homeowner.

Communities in Smith Mountain Lake

If you're considering an investment in a community property, there are many to choose from at Smith Mountain Lake. Some of the planned communities in the area include:

- [The Farm](#)
- [The Water's Edge](#)
- [The Cottages at Contentment Island](#)
- [The Waterfront](#)
- [The Boardwalk](#)
- [Waverly](#)

Chapter 5: Main Channel vs. Back of Cove

When you're deciding on the property you'd like to buy at Smith Mountain Lake, one of the things you should consider is that not every location on the lake is the same. When it comes to lakefront location, most properties are either main channel, or on a cove.

Main channel property

There are two main channels of Smith Mountain Lake, formed by the basis of the Roanoke River and the Blackwater River, creating a total distance of about 40 miles. The two rivers join together slightly west of the dam at the border between Bedford County and Pittsylvania County, forming the widest part of the lake.

Several creeks and stream basins are also considered part of Smith Mountain Lake, as they were backed up as a result of the dam. In some places, these tributaries are as broad as portions of the main channel.

Due to the expanse of water, one of the advantages to buying a main channel property is the view. The main channel generally gives the big, sweeping views that most people imagine when they picture lakefront property, and these breathtaking views are highly valued.

Safety is another advantage of choosing a main channel property. Smith Mountain Lake features an extensive navigation system, along both of the main channels and the larger tributaries, which uses lighted and numbered channel markers to guide boaters. This system not only improves safety on the lake, but also allows for activities like night fishing, or just a relaxing nighttime ride on the lake.

Cove property

When it comes to cove properties at Smith Mountain Lake, there are many variations. Some of these locations feature broad waters and proximity to the lake's navigational system, while others are more remote and far from the main channels. In some back-cove locations, safety may be a consideration for inexperienced boaters.

However, there are advantages to choosing a cove property. One is the scenic quality of the lake's many coves—which, while not always affording big, sweeping views, can offer stunning natural surroundings with unique features and landscape characteristics.

Privacy is another benefit of living at the back of a cove. These properties are often secluded and quiet, without the heavy lake traffic that can occur on the main channels during peak seasons. If you're looking for a private getaway at Smith Mountain Lake, you may want to opt for cove property.

Chapter 6: Franklin, Bedford, or Pittsylvania County

The more than 500 miles of shoreline at Smith Mountain Lake are situated in parts of three Virginia counties. To the north and east, Bedford County surrounds the lake. Most of the south shore and parts of the west shore are situated in Franklin County. Pittsylvania County borders the lake to the east and parts of the south, and also contains access to the Smith Mountain dam.

Choosing which county location to settle in at Smith Mountain Lake can hinge on your reasons for relocating, where you are moving from, and whether you're looking for a busy or remote area.

Vacationers and second home buyers often choose to settle in Franklin County. It is a shorter and easier drive to nearby Roanoke, and the south side of the lake attracts buyers from North and South Carolina. Most of the newer planned communities are located in Franklin County, along Scruggs Road. As a general rule, the area does not allow for vacation rentals.

Bedford County is appealing for those who need a shorter, easier drive to Lynchburg, Northern Virginia, and Maryland. A vast majority of the private vacation homes are located in Bedford. The area boasts some charming older communities, as well as some in Huddleston. The proximity to the lake affords a breathtaking view of the water and mountains.

If you're looking for a remote and private location, you may want to consider Pittsylvania County, although only a small portion of lake property is available. This area attracts many buyers from southern Virginia and the Carolinas. The lake's premier community,

Water's Edge, is located in Pittsylvania County. Amenities there include an 18-hole PGA golf course, tennis courts, a swimming pool, an equestrian center, and a country club.

Chapter 7: Ready-to-Move vs. Fixer-Upper

With the wide variety of homes available in the Smith Mountain Lake area, you can choose to buy property that is ready to move into, or a home that requires some repair and TLC before it's truly finished. Each type of home has its advantages and disadvantages.

Ready-to-move

The pros:

- If you don't want to wait, you can find properties at Smith Mountain Lake that are furnished and ready to move into "tomorrow," or as soon as the paperwork is complete.
- New, ready-to-move homes are structurally solid, and you can expect to not have any major repair or maintenance projects to tackle for many years.
- You'll have reliable, functional plumbing and wiring throughout the home, and in general plenty of space, lighting, and a sufficient number of bathrooms.
- Typically, ready-to-move homes have been built with the latest safety standards and regulations, with greater sturdiness and fire protection, and free of lead-based paint.

The cons:

- Ready-to-move homes and condos are usually more expensive, and can cost substantially more, especially for lakefront properties.
- Many of these properties, while attractively designed, are similar to many other homes and therefore may lack the unique charm and character found in fixer-uppers.
- There are limited customizations you can get with a newer or ready-to-move home, and you may not find one that meets all of your requirements.

Fixer-upper

The pros:

- Homes that require remodeling or renovations are substantially cheaper, giving you more house for your money, even for lakefront properties.
- Many fixer-uppers are older homes with charming features like original hardwood floors, arched doorways, and uniquely designed exteriors.
- When renovating or remodeling a home, you can make more creative choices in your design and end up with a house that's just what you want.

The cons:

- Fixer-uppers are sold as-is, so “caveat emptor” (buyer beware) applies—in some cases, there may be unseen damage that is not revealed until renovations begin, even with a thorough inspection.
- Some “invisible repairs,” such as replacing the wiring, may be very expensive to complete, but not add resale value to the home.
- If you plan to live in the home while you're remodeling, it can be stressful to live for a long period of time in what's basically a construction zone.

Chapter 8: The House or the Lot: Which Matters More?

When you purchase property at Smith Mountain Lake, you're buying both the lot and the house. It is sometimes difficult to find the perfect combination, especially in your price range. There are many factors that come into play, so be prepared to consider which you may be willing to compromise.

The lot: Depending on your purpose, any of the following may be important to you: location, topography (either flat or with steps leading to the water), view, main channel vs. cove, beach proximity, cleared vs. wooded landscape, privacy, community, and any available acreage (i.e. for horses, detached garage/workshop).

The house: The requirements for the house itself will vary based on your lifestyle, needs, and preferences. A vacation home will carry different expectations than a retirement home or full-time residence. Major factors to consider include size, floor plan, number of bedrooms/bathrooms, fixtures and amenities, and more.

One very important thing to remember is that the house can be changed, but the lot cannot.

Chapter 9: Should You Buy or Build? The Pros & Cons

In addition to the variety of homes available for sale at Smith Mountain Lake, there are also several building lots with both lakefront and non-lakefront locations. Should you buy an existing home, or build your own?

There are a lot of factors that can contribute to this decision. Each choice has its pros and cons, and ultimately your decision to build or buy will depend on your own preferences and resources.

Buying an existing (resale) home

The pros:

- There are fewer complications involved with buying a preexisting home. Generally, you work with a Realtor to arrange a mortgage and make an offer, and once you've closed with the seller, the house is yours.
- The process is faster—you can usually start moving into an already built home within 30 to 45 days after your offer is accepted.
- In the current market, resale homes can be less costly in most cases, because there are none of the additional fees associated with construction, which has not recently come down in price.
- The lot and landscaping will usually be matured and ready to care for.

The cons:

- It can be difficult, and maybe even impossible, to find an existing home that is exactly what you want.
- Because they've been around longer, already built homes may have repair and maintenance issues that you'll need to address (and pay for).

- Older existing homes can be less energy-efficient and may cost you more in utilities, heating, and cooling.

Building your own home

The pros:

- When building new, you can have exactly the home you want, built to your specifications.
- Everything in the home will be brand new, making it more energy-efficient, and it will require little maintenance for several years.
- You can set up your home with modern conveniences like WiFi, green design, and the latest spatial and acoustic trends built into the structure.
- Depending on the lot and your building plans, constructing a new home can be very affordable.

The cons:

- It will take longer for your custom home to be ready to move in. Plan on up to a year from start to completion, factoring in potential delays beyond the time frame quoted by the construction company.
- You may end up having to make payments on your current home and your new construction simultaneously during the building process.
- Depending on the lot you purchase, there may be some restrictions in building codes that prevent you from having some of the features you want.

Chapter 10: A Quick Guide to Recreation at Smith Mountain Lake

No matter what type of property you buy at Smith Mountain Lake, you'll find that there's always plenty to see and do year-round in this popular area. From shopping and dining to recreations, water sports, and more, Smith Mountain Lake offers something for everyone.

Here is just a small sample of the abundant activities and opportunities awaiting you at Smith Mountain Lake.

Water sports: Boating and water skiing are popular throughout the Smith Mountain Lake area. Parasailing rides are offered out of the Parkway Marina. Also growing in popularity are "wake sports," with competitions held throughout the summer, and wakeboarding lessons for kids and adults offered at the Wake N Skate board shop.

Fishing: As one of the premiere fisheries in Virginia, Smith Mountain Lake offers plenty of opportunities for fishing enthusiasts at every level. Whether you purchase a lakefront or lake access property to go with your boat, or take advantage of public opportunities, the fishing is great at SML.

Popular species found in Smith Mountain Lake include largemouth and smallmouth black bass, striped bass, crappies, and catfish. You can also catch small sunfish, musky fingerlings, and white or yellow perch from the clear waters of the lake.

Parks: The two main parks in this area are the Smith Mountain Lake State Park and the Smith Mountain Lake Community Park. At the state park, you'll find a large, sandy beach for swimming, as well as boating, fishing, hunting, hiking, and camping facilities, and an extensive playground. The state park offers activities that include live music, Osprey hikes, stargazing, a Junior Rangers program, and more.

At the free community park, you'll find a swimming beach, a large playground, lots of hiking trails, a handicap-accessible fishing pier, and much more.

Golfing: Enjoy water or mountain views and award-winning golf courses at Smith Mountain Lake's many golf facilities, both public and private. Notably, The Waterfront Country Club and The Water's Edge Country Club offer excellent private golf courses for residents, and a few of the best public golf courses include The Westlake Golf & Country Club and Mariners Landing.

Dining and entertainment: Many of SML's lakeside restaurants and pubs offer lunch and dinner boat trips on the lake. You'll also find several lake-area restaurants that feature live music during the summer, among them The Landing Restaurant and Mango's Bar & Grill.

Smith Mountain Lake also offers:

- Shopping, particularly at Bridgewater Plaza, the "hub of the lake"
- Vineyard and winery tours
- Tours of the Smith Mountain Dam, with a mini-theater and hands-on exhibits
- Scenic, cozy flights over the lake in two- or four-seat Cessna planes, or helicopters
- Guided fishing and boat rentals
- Cruises on the 19th century replica ship the Virginia Dare
- Miniature golf
- Two movie theaters

There's so much going on at Smith Mountain Lake, it's practically impossible not to have a great time every day!

Thank you for your interest...



Hello!

The insider's guide has only scratched the surface about Smith Mountain Lake and our real estate market. I have a lot more information I'd like to give you and I would be more than happy to answer any additional questions you might have.

I make it a point to be at the service of my clients, so please contact me at your convenience.

In the meantime, feel free to make use of my website and blog at www.vickislakehomes.com as your resource for real estate listings and other helpful information.

Thank you,

-Vicki

For more than 20 years, Vicki has enjoyed selling luxury real estate properties at Smith Mountain Lake and helping homebuyers' dreams come true. Her clients have the peace of mind that comes from working with an experienced realtor who knows the area.

Buying or selling a home is a major life decision. That's why Vicki always goes to great lengths to ensure that her buyers' homes are completely ready for move-in, and that her sellers' properties are in top shape when they go on the market.

Vicki is not only an agent for Smith Mountain Lake real estate—she's a proud owner. When she's not serving her clients, you're most likely to find her spending time with my family and friends at my home in The Water's Edge community.

As a Smith Mountain Lake realtor, Vicki is dedicated to delivering the best for her clients, and helping them realize their dreams of the perfect home or vacation property.