

THE VAIL REPORT



JULY 2021

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2021	2020	%Chg
1.24	2.93	↓57.68

New Listings

2021	2020	%Chg
4598	4493	↑2.3

Sold Listings

2021	2020	%Chg
3747	3529	↑6.2

Average CDOM

2021	2020	%Chg
39	81	↓51.85

Average List Price

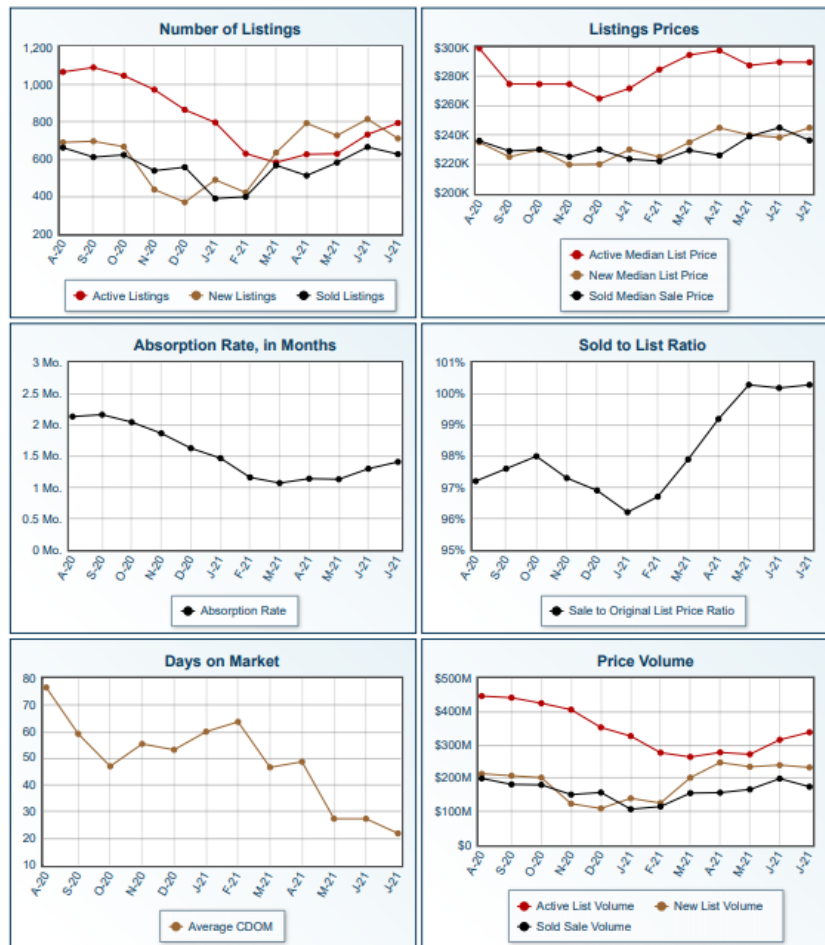
2021	2020	%Chg
\$326,415	\$308,243	↑5.90

Average Sale Price

2021	2020	%Chg
\$286,773	\$249,398	↑14.99

Data Compiled by
Vail Appraisal, LLC
Residential & Commercial
Valuation & Consultation Services

Market Summary Report Residential, July 2021



July data trends indicate the Roanoke Valley is still in an under-supply of home listings as compared to past years. Average days on market are at an all time low of 39 (year to date) with the last month at 21 days on average. Average list prices have increased nearly 6% year to date while average sales prices are up nearly 15%. Another sign of high demand, most submarkets in the area saw an average sales price greater than list price.

Vail Appraisal, LLC

Roanoke Area July Market Summary

	2021	2020	% Chg
Absorption Rate	1.41	2.45	-42.45
Average List Price	\$426,062	\$404,838	5.24
Average Sale Price	\$278,083	\$274,633	1.25
Average CDOM	21	83	-74.70
New Listings	712	743	-4.2
Pending Listings	616	739	-16.6
Sold Listings	628	666	-5.7
Active Listings	795	1204	-34.0

Sales Statistics by Area Single-Family Residential July 2021

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	2	\$1,020,000	\$510,000	\$510,000	-\$124,888	169
South	11	\$4,962,950	\$451,777	\$330,000	-\$19,495	8
South West	39	\$10,635,511	\$272,705	\$255,000	+\$2,448	8
North West	26	\$3,724,600	\$143,254	\$123,050	-\$775	14
North East	46	\$7,775,725	\$169,038	\$161,000	+\$1,440	11
South East	10	\$1,075,850	\$107,585	\$118,000	+\$470	22
Garden City	11	\$1,800,600	\$163,691	\$170,000	+\$7,314	7
Roanoke County						
North	47	\$12,700,804	\$270,230	\$245,000	+\$5,864	5
East	20	\$5,475,830	\$273,792	\$240,475	+\$7,032	37
Town of Vinton	15	\$2,925,780	\$195,052	\$190,000	+\$4,509	9
South	65	\$22,608,461	\$347,822	\$300,500	+\$4,965	13
West	17	\$4,974,601	\$292,624	\$266,800	+\$3,756	20
City of Salem	48	\$10,853,850	\$226,122	\$209,000	+\$882	11
Franklin County	52	\$12,772,210	\$245,619	\$238,450	+\$332	13
SML-Franklin County	23	\$14,267,800	\$620,339	\$501,000	+\$888	12
Bedford County	41	\$10,267,816	\$250,435	\$244,900	+\$5,214	15
Town of Bedford	1	\$190,000	\$190,000	\$190,000	-\$15,999	42
SML-Bedford County	20	\$10,866,885	\$543,344	\$522,450	+\$1,989	55
Botetourt County	49	\$15,300,730	\$312,260	\$280,000	+\$1,189	16

Market Statistics

July 2021

Selected Counties: Bedford County, Botetourt County, City of Roanoke, City of Salem, Franklin County, Roanoke County, Town of Bedford, Town of Boones Mill, Town of Buchanan, Town of Rocky Mount, Town of Vinton

07/01/2021 To 07/31/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	1,200	\$450,198,543	\$375,165	625	548	543	\$283,978	18	15	21	23	120
Multi-Family	70	\$20,994,050	\$299,915	30	22	19	\$271,495	23	23	2	5	7
Subtotal	1,270	\$471,192,593	\$371,018	655	570	562	\$283,556	18	15	23	28	127
Land	1,540	\$236,054,666	\$153,282	212	89	64	\$103,944	413	291	72	8	83
Farm	21	\$26,307,700	\$1,252,748	5	4	0	0	0	0	1	1	1
Commercial	153	\$94,141,624	\$615,305	16	7	10	\$302,750	243	127	5	2	15
Rental	44	\$58,371	\$1,327	22	0	31	\$1,210	0	0	3	1	2
Subtotal	1,758	\$356,562,361	\$202,823	255	100	105	\$92,547	390	269	81	12	101
Total	3,028	\$827,754,954	\$273,367	910	670	667	\$253,487	61	45	104	40	228