

# THE VAIL REPORT



DECEMBER 2021

## ROANOKE MARKET SUMMARY

WWW.VAILAPPRAISAL.COM

OFFICE@VAILAPPRAISAL.COM

540-655-3624

### ROANOKE AREA Year To Date Market Summary

#### Absorption Rate

2021	2020	%Chg
1.3	2.53	↓48.62

#### New Listings

2021	2020	%Chg
7223	7357	↓1.8

#### Sold Listings

2021	2020	%Chg
6609	6526	↑1.3

#### Average CDOM

2021	2020	%Chg
34	70	↓51.43

#### Average List Price

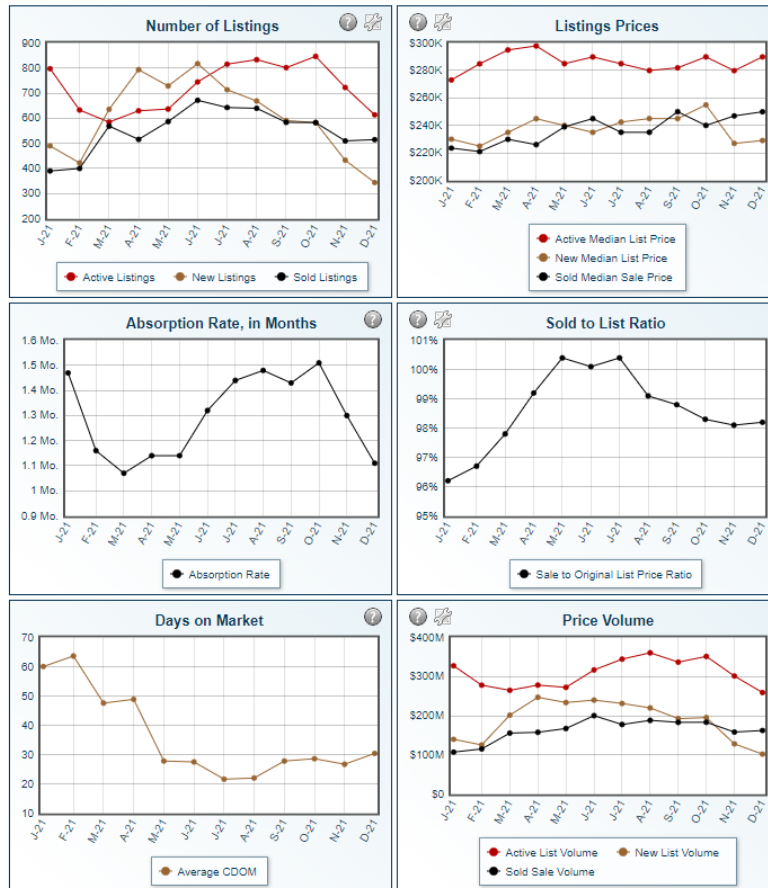
2021	2020	%Chg
\$323,795	\$305,375	↑6.03

#### Average Sale Price

2021	2020	%Chg
\$296,047	\$268,226	↑10.37

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

### Market Summary Report Residential, December 2021



Average Sales Prices rose again in December over 10.37% from the year prior and up from November '21 as well. The average amount of time on market year-to-date stands at 34 days, which is a 52% decrease from 2020. Despite the lower number of new listings year-over-year, the Roanoke Area saw a slight increase in total number of sales from 2020. Headed into the New Year, total market absorption rates are just over 1 month with prices expected to increase coming into the spring market.

# Vail Appraisal, LLC

## Roanoke Area December Market Summary

	2021	2020	% Chg
<b>Absorption Rate</b>	1.11	1.63	-31.90
<b>Average List Price</b>	\$422,532	\$418,422	3.45
<b>Average Sale Price</b>	\$315,214	\$281,861	11.83
<b>Average CDOM</b>	30	53	-43.40
<b>New Listings</b>	344	370	-7.0
<b>Pending Listings</b>	390	380	2.6
<b>Sold Listings</b>	515	558	-7.7
<b>Active Listings</b>	614	866	-29.1

## Sales Statistics by Area Single-Family Residential December 2021

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
<b>Roanoke City</b>						
Downtown	0	0	0	0	0	0
South	16	\$6,275,750	\$392,234	\$349,500	-\$6,837	17
South West	49	\$12,801,025	\$261,245	\$250,000	-\$1,467	23
North West	19	\$3,022,750	\$159,092	\$152,500	+\$61	15
North East	33	\$5,809,275	\$176,039	\$175,000	+\$2,907	15
South East	7	\$972,000	\$138,857	\$125,000	+\$1,314	14
Garden City	9	\$1,571,500	\$174,611	\$175,000	+\$4,361	8
<b>Roanoke County</b>						
North	46	\$12,130,385	\$263,704	\$245,500	-\$2,436	20
East	13	\$5,700,293	\$438,484	\$320,248	-\$5,686	43
Town of Vinton	10	\$1,933,350	\$193,335	\$195,000	-\$3,630	27
South	47	\$16,113,489	\$342,840	\$290,000	+\$1,781	24
West	9	\$3,204,000	\$356,000	\$345,000	-\$2,750	20
<b>City of Salem</b>	22	\$6,068,056	\$275,821	\$251,000	+\$1,145	19
<b>Franklin County</b>	37	\$11,027,650	\$298,045	\$249,000	-\$3,293	23
<b>SML-Franklin County</b>	33	\$23,237,475	\$704,166	\$630,000	-\$27,945	33
<b>Bedford County</b>	34	\$8,621,500	\$253,574	\$233,000	-\$4,948	24
<b>Town of Bedford</b>	6	\$1,722,300	\$287,050	\$302,450	-\$6,917	53
<b>SML-Bedford County</b>	16	\$12,670,900	\$791,931	\$567,500	-\$20,881	30
<b>Botetourt County</b>	47	\$14,392,501	\$306,223	\$273,000	+\$814	21

## Market Statistics

December 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

12/01/2021 To 12/31/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
<b>Residential</b>	771	\$298,627,569	\$387,325	294	340	453	\$325,109	28	23	46	16	75
<b>Multi-Family</b>	35	\$10,610,600	\$303,160	7	11	17	\$270,088	74	26	7	0	2
<b>Subtotal</b>	<b>806</b>	<b>\$309,238,169</b>	<b>\$383,670</b>	<b>301</b>	<b>351</b>	<b>470</b>	<b>\$323,119</b>	<b>30</b>	<b>23</b>	<b>53</b>	<b>16</b>	<b>77</b>
<b>Land</b>	1,264	\$204,039,615	\$161,424	59	45	61	\$97,777	280	214	139	18	37
<b>Farm</b>	13	\$22,316,700	\$1,716,669	1	0	1	\$365,000	3	3	0	0	2
<b>Commercial</b>	131	\$95,681,424	\$730,393	10	8	12	\$282,092	866	244	19	2	2
<b>Rental</b>	42	\$64,015	\$1,524	22	0	16	\$1,357	0	0	3	5	5
<b>Subtotal</b>	<b>1,450</b>	<b>\$322,101,754</b>	<b>\$222,139</b>	<b>92</b>	<b>53</b>	<b>90</b>	<b>\$108,180</b>	<b>372</b>	<b>216</b>	<b>161</b>	<b>25</b>	<b>46</b>
<b>Total</b>	<b>2,256</b>	<b>\$631,339,923</b>	<b>\$279,849</b>	<b>393</b>	<b>404</b>	<b>560</b>	<b>\$288,575</b>	<b>76</b>	<b>49</b>	<b>214</b>	<b>41</b>	<b>123</b>