

# THE VAIL REPORT



JANUARY 2021

## ROANOKE MARKET SUMMARY

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### ROANOKE AREA Year To Date Market Summary

#### Absorption Rate

2021	2020	%Chg
1.44	3.25	↓55.69

#### New Listings

2021	2020	%Chg
490	577	↓15.1

#### Sold Listings

2021	2020	%Chg
377	395	↓4.6

#### Average CDOM

2021	2020	%Chg
60	87	↓31.03

#### Average List Price

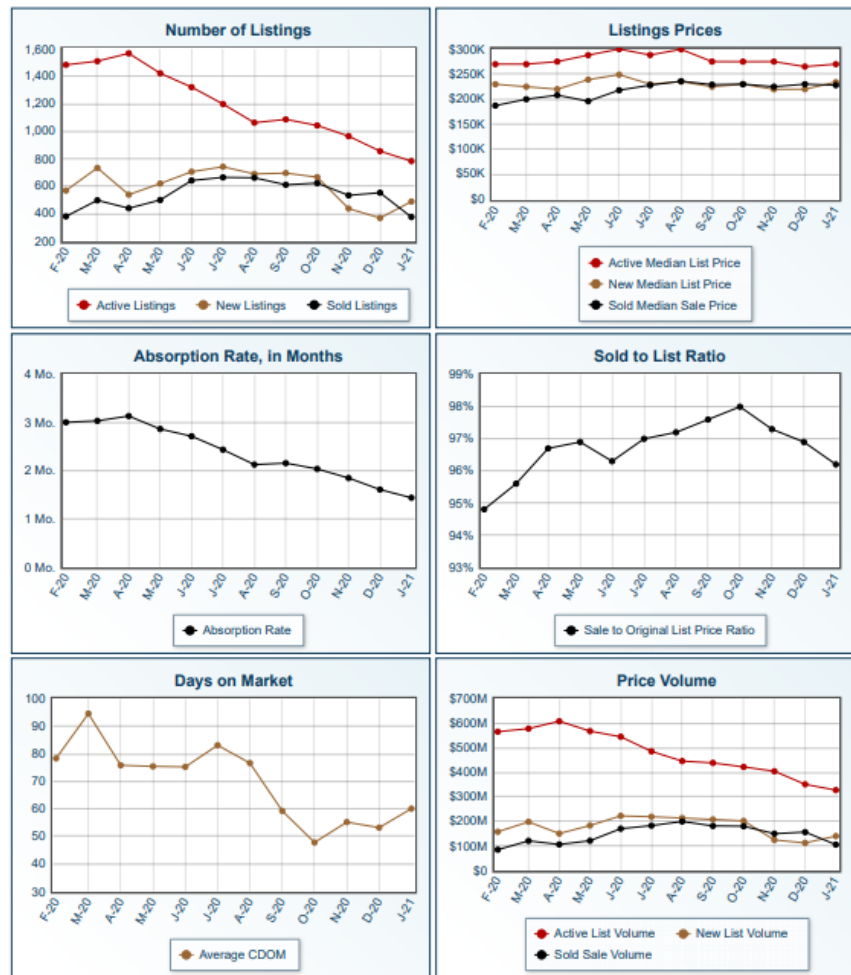
2021	2020	%Chg
\$375,970	\$343,038	↑9.60

#### Average Sale Price

2021	2020	%Chg
\$279,058	\$238,922	↑16.80

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

### Market Summary Report Residential, January 2021



2021 is off to a slower start than 2020 in terms of sold listings and new inventory. Average prices, both list and sold, continue to increase steadily. The shortage of available houses within the Roanoke Valley continues to grow as the amount of new listings has been lower than the year prior for 12 months in a row now. Active listings in the Roanoke Valley stand at 784 which is 50% lower than the year prior.

# Vail Appraisal, LLC

## Roanoke Area January Market Summary

	2021	2020	% Chg
<b>Absorption Rate</b>	1.44	3.25	-55.69
<b>Average List Price</b>	\$418,293	\$372,764	12.21
<b>Average Sale Price</b>	\$279,058	\$238,922	16.80
<b>Average CDOM</b>	60	87	-31.03
<b>New Listings</b>	490	577	-15.1
<b>Pending Listings</b>	540	505	6.9
<b>Sold Listings</b>	377	395	-4.6
<b>Active Listings</b>	784	1577	-50.3

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

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
<b>Roanoke City</b>						
Downtown	1	\$355,000	\$355,000	\$355,000	-\$20,000	127
South	9	\$3,188,050	\$354,228	\$287,500	+\$2,750	43
South West	31	\$8,252,550	\$266,211	\$235,000	-\$5,993	27
North West	17	\$2,198,614	\$129,330	\$127,500	-\$2,526	26
North East	21	\$3,015,772	\$143,608	\$140,750	-\$3,496	21
South East	9	\$875,800	\$97,311	\$94,950	-\$3,994	14
Garden City	3	\$429,900	\$143,300	\$125,000	-\$6,333	15
<b>Roanoke County</b>						
North	29	\$6,575,321	\$226,735	\$212,300	-\$107	36
East	11	\$2,635,257	\$239,569	\$236,000	-\$1,392	17
Town of Vinton	9	\$1,641,100	\$182,344	\$164,950	+\$233	16
South	40	\$14,322,131	\$358,053	\$298,726	-\$6,821	44
West	13	\$3,275,300	\$251,946	\$235,000	-\$181	37
<b>City of Salem</b>	25	\$6,170,596	\$246,824	\$202,500	-\$5,347	32
<b>Franklin County</b>	31	\$8,126,750	\$262,153	\$240,000	-\$6,737	40
<b>SML-Franklin County</b>	23	\$12,226,849	\$531,602	\$470,000	-\$13,541	58
<b>Bedford County</b>	25	\$6,564,433	\$262,577	\$230,000	-\$10,983	34
<b>Town of Bedford</b>	1	\$355,000	\$355,000	\$355,000	-\$10,000	103
<b>SML-Bedford County</b>	10	\$6,336,000	\$633,600	\$551,500	-\$19,055	25
<b>Botetourt County</b>	30	\$10,456,649	\$348,555	\$273,500	-\$9,356	87

## Market Statistics

January 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

01/01/2021 To 01/31/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
<b>Residential</b>	1,062	\$396,491,262	\$373,344	439	479	338	\$286,985	54	39	63	12	86
<b>Multi-Family</b>	30	\$7,942,047	\$264,735	6	8	5	\$219,830	13	13	1	0	8
<b>Subtotal</b>	<b>1,092</b>	<b>\$404,433,309</b>	<b>\$370,360</b>	<b>445</b>	<b>487</b>	<b>343</b>	<b>\$286,006</b>	<b>53</b>	<b>39</b>	<b>64</b>	<b>12</b>	<b>94</b>
<b>Land</b>	1,546	\$230,571,157	\$149,140	166	63	76	\$122,276	653	328	93	11	94
<b>Farm</b>	19	\$21,353,249	\$1,123,855	2	2	1	\$575,000	366	366	7	2	1
<b>Commercial</b>	135	\$74,923,999	\$554,993	18	4	6	\$211,317	1,023	547	11	2	13
<b>Rental</b>	54	\$70,700	\$1,309	33	0	14	\$1,254	0	0	1	0	2
<b>Subtotal</b>	<b>1,754</b>	<b>\$326,919,105</b>	<b>\$186,385</b>	<b>219</b>	<b>69</b>	<b>97</b>	<b>\$114,984</b>	<b>676</b>	<b>344</b>	<b>112</b>	<b>15</b>	<b>110</b>
<b>Total</b>	<b>2,846</b>	<b>\$731,352,414</b>	<b>\$256,976</b>	<b>664</b>	<b>556</b>	<b>440</b>	<b>\$248,304</b>	<b>174</b>	<b>98</b>	<b>176</b>	<b>27</b>	<b>204</b>