

THE VAIL REPORT



MAY 2022

ROANOKE MARKET SUMMARY

WWW.VAILAPPRAISAL.COM

OFFICE@VAILAPPRAISAL.COM

540-655-3624

ROANOKE AREA Year To Date Market Summary

Absorption Rate

2022	2021	%Chg
0.96	1.19	↓19.33%

New Listings

2022	2021	%Chg
2841	3071	↓7.5%

Sold Listings

2022	2021	%Chg
2266	2462	↓8.0%

Average CDOM

2022	2021	%Chg
28	47	↓40.43%

Average List Price

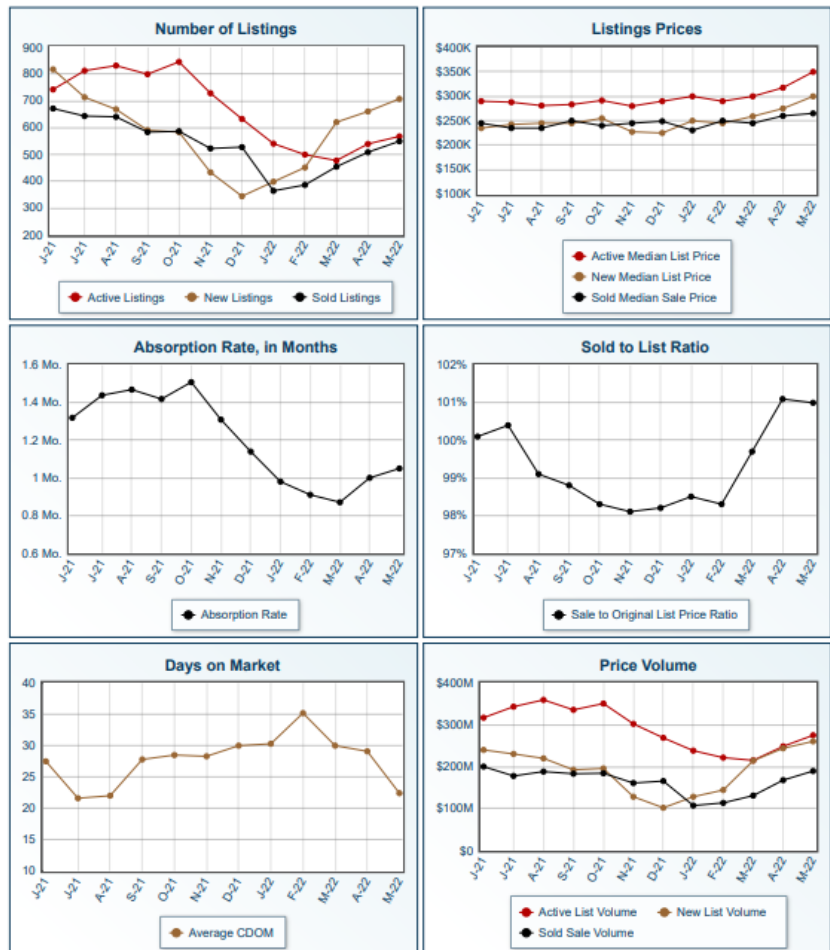
2022	2021	%Chg
\$361,443	\$332,892	↑8.58%

Average Sale Price

2022	2021	%Chg
\$312,938	\$285,563	↑9.59%

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

Market Summary Report Residential, May 2022



The number of new and sold listings are down nearly 8% year over year, however absorption rate has increased over the past few months, indicating longer than recent Days on Market (still below and examples of tapering demand). The market continues to react to policy changes on the national level and will be worth watching carefully of the next few months of the summer season.

Roanoke Area May Market Summary

	2022	2021	% Chg
Absorption Rate	1.05	1.14	↓7.89%
Average List Price	\$484,518	\$429,278	↑12.87%
Average Sale Price	\$344,788	\$285,203	↑20.89%
Average CDOM	22	27	↓18.52%
New Listings	708	729	↓2.9%
Pending Listings	589	647	↓9.0%
Sold Listings	550	587	↓6.3%
Active Listings	568	636	↓10.7%

Sales Statistics by Area Single-Family Residential May 2022

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	0	\$0	\$0	\$0	\$0	0
South	20	\$7,745,000	\$397,250	\$330,000	+\$11,073	13
South West	39	\$13,394,002	\$343,436	\$332,000	+13,326	9
North West	28	\$4,646,150	\$165,934	\$159,975	+\$2,296	9
North East	28	\$5,262,472	\$187,945	\$187,500	+\$8,095	12
South East	15	\$2,350,376	\$156,692	\$152,775	+\$4,182	12
Garden City	4	\$879,950	\$219,988	\$225,000	-\$7,475	16
Roanoke County						
North	37	\$10,866,160	\$293,680	\$270,000	+\$7,269	7
East	13	\$3,645,148	\$280,396	\$269,500	+\$6,808	28
Town of Vinton	12	\$2,620,350	\$218,362	\$216,250	+\$6,909	9
South	51	\$21,633,457	\$424,185	\$355,000	+\$7,089	9
West	10	\$3,104,482	\$310,448	\$286,625	+\$4,795	63
City of Salem	32	\$8,161,453	\$255,045	\$236,475	+\$10,137	6
Franklin County	53	\$13,817,202	\$260,702	\$233,300	+\$1,537	54
SML-Franklin County	30	\$27,978,422	\$932,614	\$735,211	+\$2,589	21
Bedford County	32	\$9,833,400	\$307,294	\$280,000	+\$1,789	34
Town of Bedford	6	\$1,145,100	\$190,850	\$181,550	-\$3,875	11
SML-Bedford County	20	\$17,681,150	\$884,058	\$365,000	-\$19,460	29
Botetourt County	50	\$16,897,920	\$337,958	\$285,450	+\$4,292	10

Market Statistics

May 2022

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

05/01/2022 To 05/31/2022

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	993	\$425,394,577	\$428,393	616	519	480	\$357,630	21	19	20	12	100
Multi-Family	25	\$6,532,950	\$261,318	13	17	5	\$303,900	97	97	0	0	8
Subtotal	1,018	\$431,927,527	\$424,290	629	536	485	\$357,076	21	20	20	12	108
Land	1,206	\$202,640,573	\$168,027	143	86	63	\$106,604	304	241	41	1	26
Farm	11	\$19,622,800	\$1,783,891	4	0	1	\$690,000	1	1	1	2	2
Commercial	108	\$94,014,148	\$870,501	14	9	9	\$281,944	194	72	11	1	4
Rental	28	\$39,663	\$1,417	18	0	14	\$1,381	0	0	0	2	3
Subtotal	1,353	\$316,317,184	\$233,789	179	95	87	\$114,516	286	217	53	6	35
Total	2,371	\$748,244,711	\$315,582	808	631	572	\$320,183	56	46	73	18	143