

THE VAIL REPORT



OCTOBER 2022

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2022	2021	%Chg
1.22	1.31	↓6.87%

New Listings

2022	2021	%Chg
5676	6447	↓12.0%

Sold Listings

2022	2021	%Chg
4897	5592	↓12.4%

Average CDOM

2022	2021	%Chg
26	35	↓25.71%

Average List Price

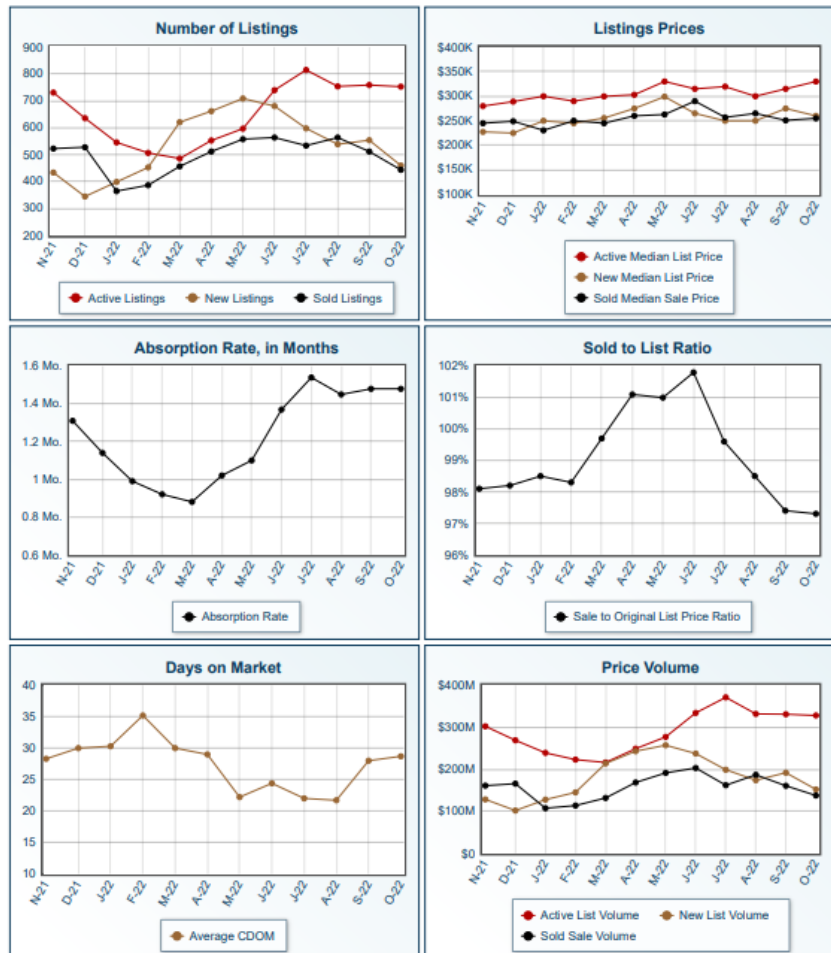
2022	2021	%Chg
\$349,133	\$326,637	↑6.89%

Average Sale Price

2022	2021	%Chg
\$318,953	\$292,832	↑8.92%

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

Market Summary Report Residential, October 2022



The Roanoke Valley market area is seeing a steady increase in list prices and average sales price. The absorption rate remains low and the cumulative days on market remains low as well. This appears to be a result of the continuing trend of fewer listings coming to the market and relatively stable buyer demand.

Roanoke Area October Market Summary

	2022	2021	% Chg
Absorption Rate	1.48	1.51	↓1.99%
Average List Price	\$435,857	\$414,057	↑5.26%
Average Sale Price	\$309,688	\$314,046	↓1.39%
Average CDOM	28	28	0
New Listings	460	584	↓21.2%
Pending Listings	421	528	↓20.3%
Sold Listings	444	587	↓24.4%
Active Listings	753	847	↓11.1%

Sales Statistics by Area Single-Family Residential October 2022

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	1	\$184,900	\$184,900	\$184,900	\$0	15
South	11	\$4,817,800	\$437,982	\$390,000	-\$4,080	16
South West	32	\$8,601,350	\$268,792	\$255,000	-\$23,220	15
North West	28	\$4,473,140	\$159,755	\$158,000	+\$566	16
North East	32	\$5,935,640	\$185,489	\$169,725	-\$325	13
South East	12	\$1,681,288	\$140,107	\$147,769	-\$1,323	29
Garden City	6	\$1,194,585	\$199,098	\$173,542	+\$5,514	20
Roanoke County						
North	35	\$10,616,950	\$303,341	\$270,000	+\$1,039	11
East	9	\$3,372,900	\$374,767	\$350,950	-\$306	80
Town of Vinton	9	\$2,019,050	\$224,339	\$223,000	+\$2,534	25
South	37	\$13,073,480	\$353,337	\$327,050	-\$1,537	19
West	17	\$6,407,819	\$376,931	\$395,635	-\$3,371	83
City of Salem	21	\$5,962,522	\$283,930	\$277,500	-\$11,038	23
Franklin County	39	\$10,870,150	\$278,722	\$255,000	-\$5,772	24
SML-Franklin County	24	\$18,979,600	\$790,817	\$747,000	-\$42,960	40
Bedford County	28	\$6,531,060	\$233,252	\$243,000	-\$1,660	27
Town of Bedford	8	\$1,781,892	\$222,736	\$210,000	-\$4,276	37
SML-Bedford County	14	\$9,590,300	\$685,021	\$487,000	-\$25,296	42
Botetourt County	27	\$8,337,175	\$308,784	\$308,000	-\$5,816	18

Market Statistics

October 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

10/01/2022 To 10/31/2022

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	962	\$392,892,868	\$408,413	396	357	390	\$319,055	27	25	24	18	106
Multi-Family	29	\$9,313,750	\$321,164	11	7	6	\$287,317	10	10	1	0	3
Subtotal	991	\$402,206,618	\$405,859	407	364	396	\$318,574	27	25	25	18	109
Land	1,221	\$202,726,853	\$166,033	123	50	50	\$111,146	208	167	90	4	78
Farm	13	\$19,438,900	\$1,495,300	4	2	1	\$850,000	79	79	2	0	0
Commercial	115	\$86,687,434	\$753,804	13	7	11	\$478,723	77	54	8	3	4
Rental	81	\$138,662	\$1,712	48	0	27	\$1,376	0	0	4	1	0
Subtotal	1,430	\$308,991,849	\$216,078	188	59	89	\$131,578	183	145	104	8	82
Total	2,421	\$711,198,467	\$293,762	595	423	485	\$284,260	48	41	129	26	191