

# THE VAIL REPORT



JULY 2022

## ROANOKE MARKET SUMMARY

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### ROANOKE AREA Year To Date Market Summary

#### Absorption Rate

2022	2021	%Chg
1.11	1.25	↓11.20%

#### New Listings

2022	2021	%Chg
4120	4603	↓10.5%

#### Sold Listings

2022	2021	%Chg
3361	3778	↓11.0%

#### Average CDOM

2022	2021	%Chg
27	39	↓30.77%

#### Average List Price

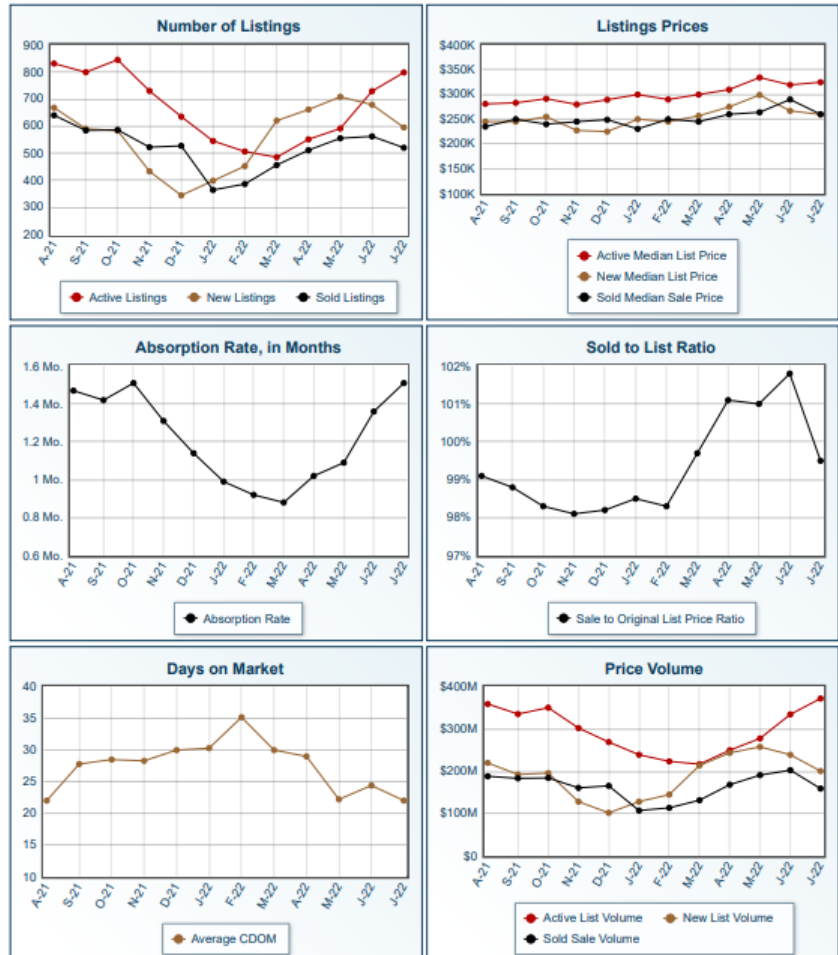
2022	2021	%Chg
\$355,927	\$325,576	↑9.32%

#### Average Sale Price

2022	2021	%Chg
\$319,463	\$286,187	↑11.63%

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

### Market Summary Report Residential, July 2022



The market appears to have reached a point of stabilization over the past few months. Interest rates have maintained and then lowered, equaling rates from March '22. However, the number of new listings on the market remains low. The overall absorption rate has slightly risen over the past 4 months, indicating that some buyers are taking a step back temporarily this summer. All of this data is relative of the past year though, which means the absorption rate of under 2 months for the RVAR MLS indicates strong market activity overall in the area.

# Roanoke Area July Market Summary

	2022	2021	% Chg
<b>Absorption Rate</b>	1.51	1.44	↑4.86%
<b>Average List Price</b>	\$466,303	\$422,589	↑10.34%
<b>Average Sale Price</b>	\$305,451	\$276,232	↑10.58%
<b>Average CDOM</b>	22	21	↑4.76%
<b>New Listings</b>	596	714	↓16.5%
<b>Pending Listings</b>	532	593	↓10.3%
<b>Sold Listings</b>	521	644	↓19.1%
<b>Active Listings</b>	799	814	↓1.8%

## Sales Statistics by Area Single-Family Residential July 2022

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	9	\$3,355,500	\$372,833	\$284,000	+\$1,856	11
South West	29	\$8,196,038	\$282,622	\$265,000	+\$316	10
North West	28	\$4,966,700	\$177,382	\$177,500	+\$3,102	8
North East	39	\$7,461,350	\$191,317	\$187,000	+\$2,165	10
South East	16	\$2,202,100	\$137,631	\$132,500	-\$833	9
Garden City	7	\$1,425,150	\$203,593	\$178,000	-\$4,514	48
<b>Roanoke County</b>						
North	32	\$9,213,970	\$287,937	\$283,475	+\$3,383	9
East	12	\$4,464,775	\$372,065	\$355,000	+\$6,528	32
Town of Vinton	5	\$1,448,820	\$289,764	\$270,820	+\$5,824	11
South	58	\$21,282,785	\$366,945	\$340,000	+\$7,574	35
West	21	\$5,459,096	\$259,957	\$250,000	+\$3,343	39
<b>City of Salem</b>	29	\$8,483,100	\$292,521	\$282,000	+\$4,100	13
<b>Franklin County</b>	44	\$12,316,390	\$279,918	\$262,021	+\$2,383	16
<b>SML-Franklin County</b>	24	\$19,233,900	\$801,412	\$656,250	+\$23,840	19
<b>Bedford County</b>	49	\$14,691,277	\$299,822	\$279,000	+\$226	13
Town of Bedford	5	\$1,042,200	\$208,440	\$200,000	+\$5,600	17
<b>SML-Bedford County</b>	11	\$6,336,300	\$576,027	\$500,000	+\$6,264	15
<b>Botetourt County</b>	44	\$15,423,669	\$350,538	\$325,975	-\$340	18

## Market Statistics

July 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

07/01/2022 To 07/31/2022

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
<b>Residential</b>	1,126	\$476,556,604	\$423,230	524	473	470	\$314,781	19	19	35	23	112
<b>Multi-Family</b>	24	\$6,154,200	\$256,425	16	14	12	\$279,462	48	48	0	0	1
<b>Subtotal</b>	<b>1,150</b>	<b>\$482,710,804</b>	<b>\$419,749</b>	<b>540</b>	<b>487</b>	<b>482</b>	<b>\$313,902</b>	<b>20</b>	<b>19</b>	<b>35</b>	<b>23</b>	<b>113</b>
<b>Land</b>	1,216	\$197,397,906	\$162,334	112	39	50	\$145,033	352	182	60	4	39
<b>Farm</b>	9	\$13,612,950	\$1,512,550	2	0	1	\$2,600,000	161	161	1	0	0
<b>Commercial</b>	104	\$79,651,192	\$765,877	16	4	6	\$483,000	329	159	4	0	2
<b>Rental</b>	55	\$102,912	\$1,871	36	0	12	\$1,317	0	0	4	6	3
<b>Subtotal</b>	<b>1,384</b>	<b>\$290,764,960</b>	<b>\$210,090</b>	<b>166</b>	<b>43</b>	<b>69</b>	<b>\$185,007</b>	<b>346</b>	<b>179</b>	<b>69</b>	<b>10</b>	<b>44</b>
<b>Total</b>	<b>2,534</b>	<b>\$773,475,764</b>	<b>\$305,239</b>	<b>706</b>	<b>530</b>	<b>551</b>	<b>\$297,761</b>	<b>54</b>	<b>36</b>	<b>104</b>	<b>33</b>	<b>157</b>