

THE VAIL REPORT



NOVEMBER 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
1.25	1.31	↓4.58%

New Listings

2022	2021	%Chg
6048	6881	↓12.1%

Sold Listings

2022	2021	%Chg
5294	6115	↓13.4%

Average CDOM

2022	2021	%Chg
27	34	↓20.59%

Average List Price

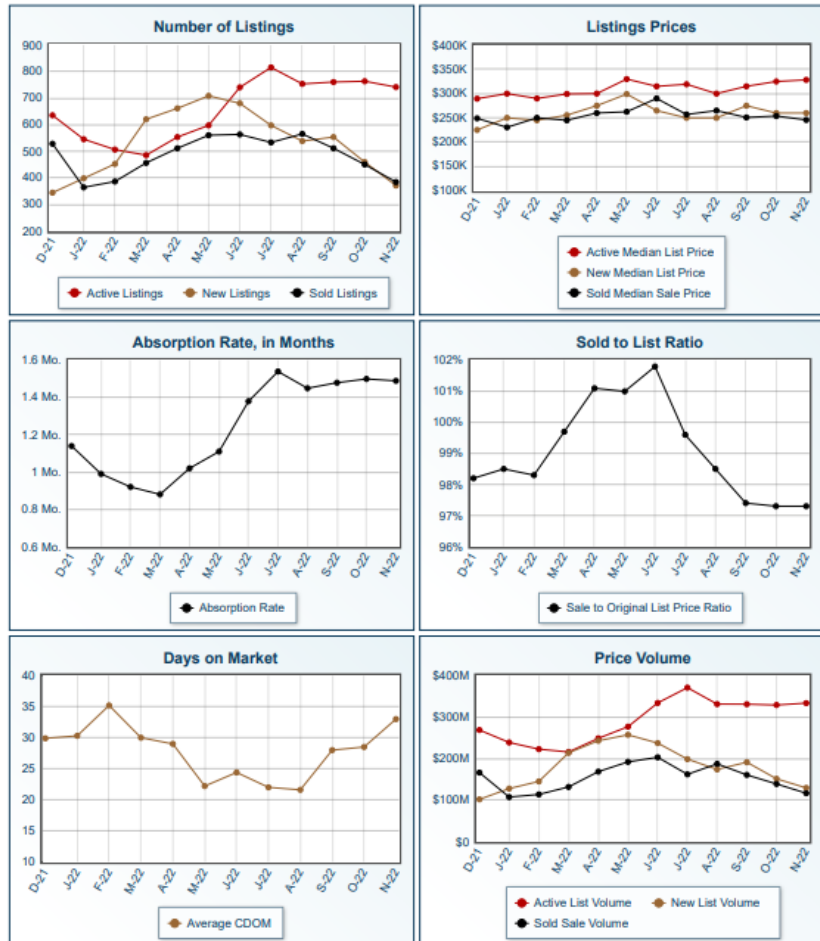
2022	2021	%Chg
\$348,754	\$324,832	↑7.36%

Average Sale Price

2022	2021	%Chg
\$317,496	\$294,105	↑7.95%

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

Market Summary Report Residential, November 2022



New and Sold Listings are down 12% and 13% as compared to November of 2021. New listings on the market are 7% higher than last year with sales prices are up nearly 8% from the year prior. The overall trend continues of below-market supply across the Roanoke Valley.

Roanoke Area November Market Summary

	2022	2021	% Chg
Absorption Rate	1.49	1.31	↑13.74%
Average List Price	\$449,738	\$413,292	↑8.82%
Average Sale Price	\$302,464	\$307,707	↓1.70%
Average CDOM	33	28	↑17.86
New Listings	372	434	↓14.3%
Pending Listings	323	469	↓31.1%
Sold Listings	385	523	↓26.4%
Active Listings	742	731	↑1.5%

Sales Statistics by Area Single-Family Residential November 2022

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	1	\$249,995	\$249,995	\$249,995	0	6
South	8	\$3,589,740	\$448,718	\$377,500	-\$29,532	54
South West	23	\$7,407,350	\$322,059	\$260,950	-\$12,504	18
North West	27	\$4,438,200	\$164,378	\$165,000	-\$164	17
North East	16	\$3,000,818	\$187,551	\$182,700	-\$1,208	25
South East	14	\$2,082,799	\$148,771	\$152,450	-\$768	17
Garden City	3	\$607,000	\$202,333	\$160,000	-\$2,633	18
Roanoke County						
North	23	\$7,231,650	\$314,420	\$289,000	+\$3,003	8
East	9	\$2,532,851	\$281,428	\$283,500	+\$2,428	3
Town of Vinton	6	\$1,119,450	\$186,575	\$182,500	-\$24,510	34
South	43	\$16,355,435	\$380,359	\$329,000	-\$5,208	21
West	14	\$4,896,450	\$349,746	\$388,975	-\$4,249	109
City of Salem	25	\$7,089,525	\$283,581	\$232,000	-\$4,913	18
Franklin County	35	\$9,628,600	\$275,103	\$237,000	-\$5,669	29
SML-Franklin County	16	\$11,189,900	\$699,369	\$446,000	-\$665	16
Bedford County	28	\$7,261,850	\$259,352	\$232,450	-\$2,862	30
Town of Bedford	7	\$1,320,777	\$188,682	\$205,000	+\$3,379	25
SML-Bedford County	8	\$5,871,220	\$733,902	\$696,500	+\$43,415	21
Botetourt County	22	\$7,073,603	\$321,527	\$283,388	-\$1,390	15

Market Statistics

November 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

11/01/2022 To 11/30/2022

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	861	\$365,482,243	\$424,486	307	274	328	\$313,863	28	25	27	24	75
Multi-Family	24	\$8,702,800	\$362,617	4	4	3	\$185,000	23	23	0	1	4
Subtotal	885	\$374,185,043	\$422,808	311	278	331	\$312,696	28	25	27	25	79
Land	1,148	\$192,594,629	\$167,765	86	52	35	\$86,231	333	196	58	1	42
Farm	10	\$17,080,950	\$1,708,095	0	0	2	\$725,000	265	265	3	2	1
Commercial	107	\$73,320,891	\$685,242	10	6	5	\$823,400	277	209	6	1	6
Rental	75	\$127,887	\$1,705	38	0	14	\$1,403	0	0	3	7	5
Subtotal	1,340	\$283,124,357	\$211,287	134	58	56	\$153,656	323	201	70	11	54
Total	2,225	\$657,309,400	\$295,420	445	336	387	\$289,682	61	44	97	36	133