

THE VAIL REPORT



JUNE 2022

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2022	2021	%Chg
1.03	1.22	↓15.57%

New Listings

2022	2021	%Chg
3522	3889	↓9.4%

Sold Listings

2022	2021	%Chg
2826	3134	↓9.8%

Average CDOM

2022	2021	%Chg
27	43	↓37.21%

Average List Price

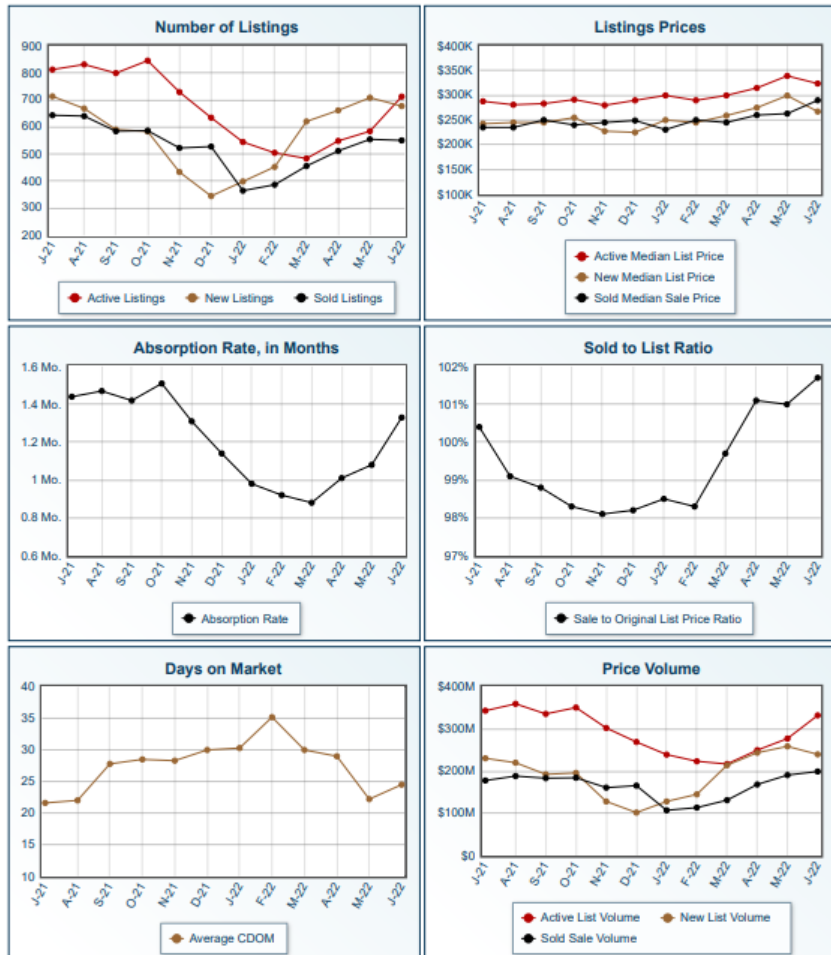
2022	2021	%Chg
\$359,408	\$325,989	↑10.25%

Average Sale Price

2022	2021	%Chg
\$322,090	\$288,233	↑11.75%

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

Market Summary Report Residential, June 2022



Although policy changes have resulted in an upward pressure on lending interest rates over the past few months, market activity seems to have reached a point of stabilization and acceptance. The CDOM of listings in the market area is 27 days, nearly half the time of active listings from the year prior. Average sales prices in the market area continue to increase as well due continued high buyer-demand which is reflected in the higher than typical absorption rate.

Roanoke Area June Market Summary

	2022	2021	% Chg
Absorption Rate	1.33	1.32	↓0.76%
Average List Price	\$466,157	\$426,803	↑9.22%
Average Sale Price	\$361,592	\$298,015	↑21.33%
Average CDOM	24	27	↓11.11%
New Listings	678	818	↓17.1%
Pending Listings	533	647	↓17.6%
Sold Listings	551	672	↓18.0%
Active Listings	713	743	↓4.0%

Sales Statistics by Area Single-Family Residential June 2022

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	1	\$260,000	\$260,000	\$260,000	+\$10,050	8
South	8	\$5,422,000	\$677,750	\$684,000	-\$20,794	29
South West	35	\$11,143,175	\$318,376	\$283,500	+\$11,946	6
North West	23	\$4,008,675	\$174,290	\$180,000	+\$4,432	10
North East	30	\$6,214,750	\$207,158	\$202,500	+\$4,608	8
South East	10	\$1,410,900	\$141,090	\$141,225	+\$9,025	10
Garden City	6	\$1,190,950	\$198,492	\$199,975	+\$6,042	15
Roanoke County						
North	49	\$14,890,200	\$303,882	\$289,000	+\$8,293	7
East	20	\$6,085,050	\$304,252	\$289,975	+\$8,010	56
Town of Vinton	15	\$3,078,951	\$205,263	\$194,950	+\$12,753	4
South	79	\$34,321,894	\$434,454	\$375,000	+\$12,400	31
West	16	\$6,040,047	\$377,503	\$415,000	+\$6,337	31
City of Salem	29	\$8,803,850	\$303,581	\$280,000	+\$6,977	8
Franklin County	45	\$15,077,664	\$335,059	\$290,000	+\$1,249	10
SML-Franklin County	28	\$4,863,200	\$887,971	\$710,000	-\$19,059	20
Bedford County	34	\$11,240,097	\$330,591	\$297,500	-\$959	27
Town of Bedford	1	\$425,000	\$425,000	\$425,000	\$0	7
SML-Bedford County	14	\$9,544,919	\$681,780	\$634,500	+\$21,216	14
Botetourt County	52	\$19,858,450	\$381,893	\$332,500	-\$2,325	17

Market Statistics

June 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

06/01/2022 To 06/30/2022

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	1,050	\$445,416,295	\$424,206	591	462	495	\$371,474	21	18	14	14	102
Multi-Family	23	\$5,460,667	\$237,420	14	14	17	\$217,089	18	18	0	0	2
Subtotal	1,073	\$450,876,962	\$420,202	605	476	512	\$366,348	21	18	14	14	104
Land	1,208	\$197,852,334	\$163,785	119	50	69	\$84,920	453	261	71	4	38
Farm	11	\$18,507,849	\$1,682,532	3	1	1	\$715,000	97	13	0	3	2
Commercial	99	\$84,776,497	\$856,328	11	6	3	\$716,650	41	41	10	1	3
Rental	44	\$70,931	\$1,612	37	0	18	\$1,343	0	0	3	4	0
Subtotal	1,362	\$301,207,611	\$221,151	170	57	91	\$96,139	431	248	84	12	43
Total	2,435	\$752,084,573	\$308,864	775	533	603	\$325,570	72	47	98	26	147