

THE VAIL REPORT



SEPTEMBER 2021

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2021	2020	%Chg
1.29	2.76	↓53.26

New Listings

2021	2020	%Chg
5861	5881	↓0.3

Sold Listings

2021	2020	%Chg
4980	4805	↑3.6

Average CDOM

2021	2020	%Chg
36	77	↓53.25

Average List Price

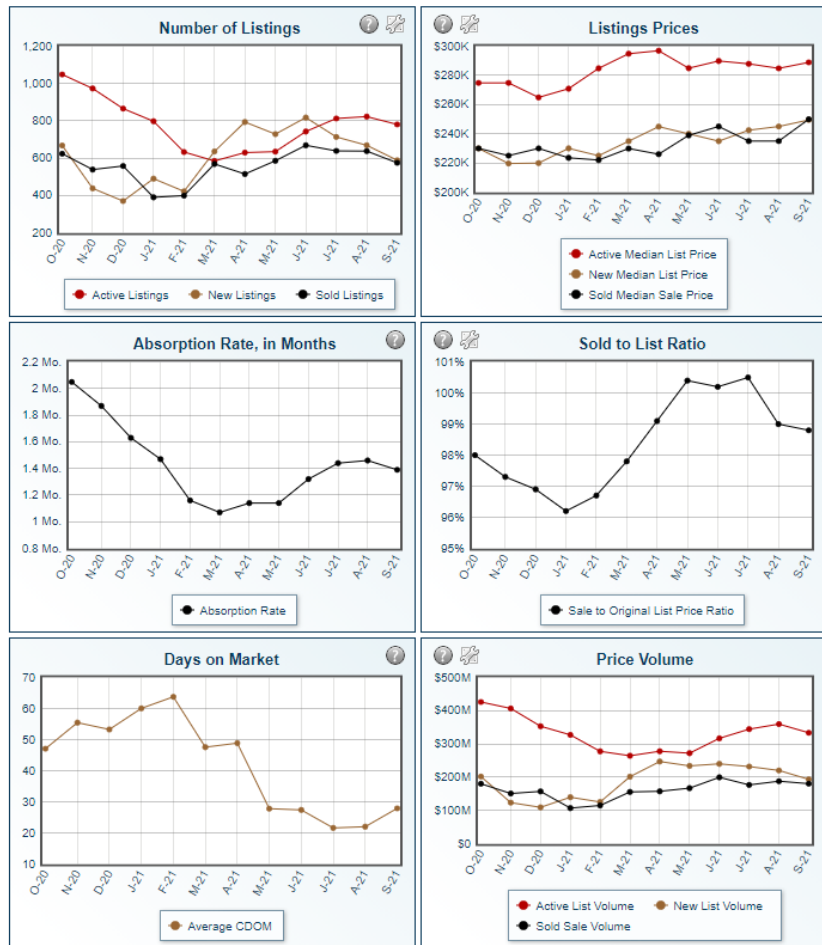
2021	2020	%Chg
\$326,446	\$307,457	↑6.18

Average Sale Price

2021	2020	%Chg
\$290,625	\$262,587	↑10.70

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

Market Summary Report Residential, September 2021



September saw a mild dip in the number of sold and pended listings compared to the same month of 2020. One statistic with a significant difference are the average days on market. DOM currently stand at 36 year-to-date and 27 for the month of September. These are 50% decreases from the prior year, which was already an historic low.

Vail Appraisal, LLC

Roanoke Area September Market Summary

	2021	2020	% Chg
Absorption Rate	1.39	2.17	-35.94
Average List Price	\$427,414	\$405,430	5.42
Average Sale Price	\$314,124	\$296,933	5.79
Average CDOM	27	59	-54.24
New Listings	589	697	-15.5
Pending Listings	570	598	-4.7
Sold Listings	575	612	-6.0
Active Listings	781	1093	-28.5

Sales Statistics by Area Single-Family Residential September 2021

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	1	\$850,000	\$850,000	\$850,000	\$25,000	382
South	14	\$6,117,400	\$436,957	\$441,500	-\$8,882	26
South West	35	\$8,815,000	\$251,857	\$249,900	+\$1,405	21
North West	24	\$3,266,250	\$136,094	\$135,000	+\$1,168	17
North East	38	\$6,710,800	\$176,600	\$157,500	+\$774	18
South East	8	\$1,095,100	\$136,888	\$137,475	+\$676	12
Garden City	7	\$1,119,400	\$159,914	\$155,000	-\$746	20
Roanoke County						
North	39	\$10,957,283	\$280,956	\$275,000	+\$2,215	8
East	9	\$3,193,605	\$354,845	\$280,000	-\$1,010	6
Town of Vinton	9	\$1,763,950	\$195,994	\$194,000	+\$3,367	24
South	86	\$26,797,100	\$311,594	\$289,500	+\$556	18
West	13	\$3,725,931	\$286,610	\$279,900	-\$1,736	15
City of Salem	37	\$8,595,000	\$232,297	\$229,950	-\$1,760	14
Franklin County	59	\$17,817,349	\$301,989	\$264,000	-\$4,526	26
SML-Franklin County	37	\$28,761,200	\$777,330	\$600,000	+\$4,789	23
Bedford County	37	\$9,505,600	\$256,908	\$230,000	-\$22	20
Town of Bedford	4	\$1,049,850	\$262,462	\$279,975	-\$16,950	68
SML-Bedford County	11	\$8,835,350	\$803,214	\$445,950	-\$1,409	21
Botetourt County	36	\$12,044,601	\$334,572	\$304,950	-\$1,698	19

Market Statistics

September 2021

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

09/01/2021 To 09/30/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	1,107	\$434,773,515	\$392,749	523	497	504	\$319,486	27	20	33	17	81
Multi-Family	48	\$15,064,200	\$313,838	13	8	9	\$183,222	42	42	2	0	8
Subtotal	1,155	\$449,837,715	\$389,470	536	505	513	\$317,095	28	20	35	17	89
Land	1,416	\$218,799,168	\$154,519	92	75	63	\$154,982	378	249	90	4	56
Farm	19	\$24,949,650	\$1,313,139	3	1	0	0	0	0	2	1	3
Commercial	154	\$105,215,874	\$683,220	17	7	5	\$236,390	189	96	10	3	6
Rental	47	\$68,139	\$1,450	29	0	15	\$1,249	0	0	3	3	1
Subtotal	1,636	\$349,032,831	\$213,345	141	83	83	\$132,103	364	238	105	11	66
Total	2,791	\$798,870,546	\$286,231	677	588	596	\$291,333	67	45	140	28	155