

THE VAIL REPORT



OCTOBER 2021

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2021	2020	%Chg
1.31	2.69	↓51.30

New Listings

2021	2020	%Chg
6442	6549	↓1.6

Sold Listings

2021	2020	%Chg
5573	5429	↑2.7

Average CDOM

2021	2020	%Chg
35	74	↓52.70

Average List Price

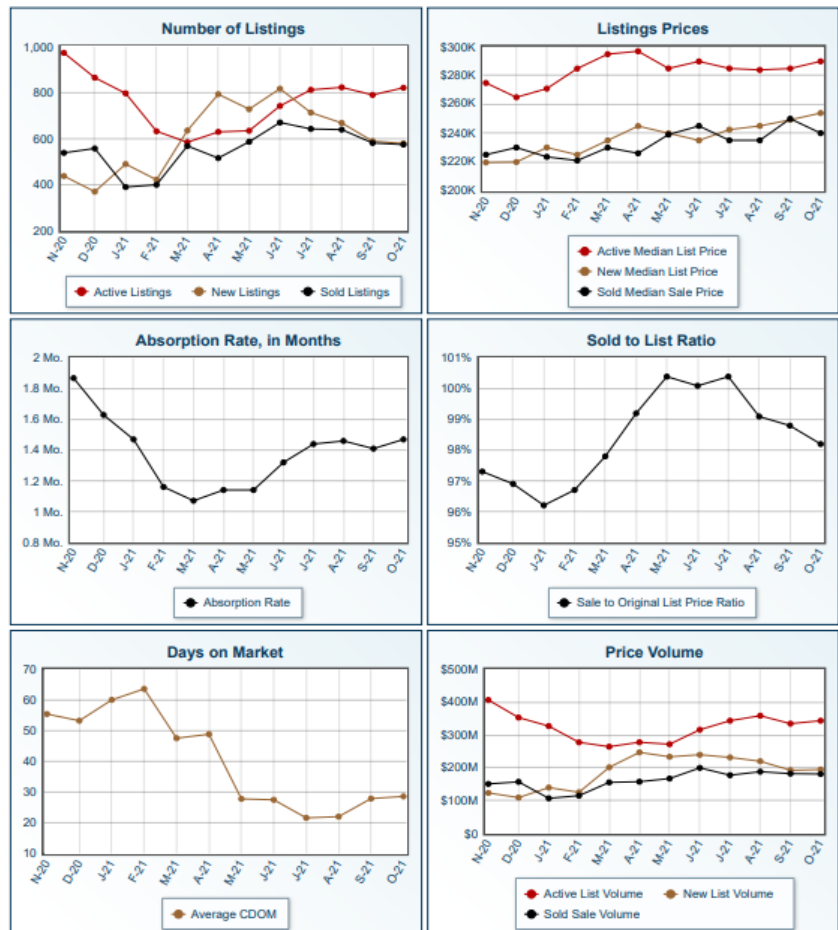
2021	2020	%Chg
\$326,872	\$307,053	↑6.45

Average Sale Price

2021	2020	%Chg
\$292,957	\$265,635	↑10.29

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

Market Summary Report Residential, October 2021



The number of Sold Listings in the market area for October increased year-over-year by about 2%. DOM currently stand at 35 year-to-date and 28 for the month of October, which is a 50% decrease from the historically low prior year. The number of new listings has been declining since a high in 07/2021 from ~800 per month to now with 580 new listings in 10/2021. The number of new listings is likely—at least partially—contributing to the increase in Average Sales Price of ~10% year over year.

Vail Appraisal, LLC

Roanoke Area October Market Summary

	2021	2020	% Chg
Absorption Rate	1.47	2.05	-28.29
Average List Price	\$418,318	\$406,572	2.89
Average Sale Price	\$315,283	\$289,105	9.05
Average CDOM	28	47	-40.43
New Listings	580	668	-13.2
Pending Listings	554	596	-7.0
Sold Listings	575	624	-7.9
Active Listings	822	1049	-21.6

Sales Statistics by Area Single-Family Residential October 2021

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	0	0	0	0	0	0
South	14	\$5,834,300	\$416,736	\$405,500	-\$289	13
South West	38	\$10,658,655	\$280,491	\$270,750	-\$519	16
North West	26	\$4,461,900	\$171,612	\$172,000	+\$2,156	16
North East	35	\$6,250,570	\$178,588	\$165,950	-\$418	18
South East	11	\$1,129,949	\$102,723	\$100,000	-\$495	10
Garden City	8	\$1,480,275	\$185,034	\$168,750	+\$866	14
Roanoke County						
North	37	\$8,998,200	\$245,195	\$225,000	+\$1,178	15
East	21	\$5,314,052	\$253,050	\$240,000	+\$429	9
Town of Vinton	15	\$2,714,225	\$180,948	\$168,000	-\$2,725	29
South	64	\$22,156,844	\$346,201	\$295,500	-\$424	22
West	15	\$4,838,722	\$322,581	\$319,000	+\$1,457	38
City of Salem	36	\$10,144,691	\$281,797	\$235,000	+\$890	15
Franklin County	48	\$11,767,116	\$245,148	\$237,475	-\$5,550	18
SML-Franklin County	35	\$29,297,230	\$835,349	\$722,330	-\$11,835	80
Bedford County	35	\$10,300,390	\$294,297	\$270,000	-\$4,022	45
Town of Bedford	3	\$595,500	\$198,500	\$230,000	+\$4,567	3
SML-Bedford County	21	\$14,762,150	\$702,960	\$565,000	+\$4,043	21
Botetourt County	42	\$14,313,773	\$340,804	\$299,975	+\$3,469	16

Market Statistics

October 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

10/01/2021 To 10/31/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	1,106	\$428,759,790	\$387,667	522	487	504	\$327,299	28	24	29	20	113
Multi-Family	56	\$16,815,350	\$300,274	17	14	8	\$254,312	39	34	2	3	10
Subtotal	1,162	\$445,575,140	\$383,455	539	501	512	\$326,158	28	24	31	23	123
Land	1,409	\$229,436,149	\$162,836	149	63	63	\$121,480	435	279	83	9	40
Farm	16	\$24,121,650	\$1,507,603	2	1	1	\$335,000	4	4	3	0	1
Commercial	148	\$107,709,874	\$727,769	17	7	9	\$354,256	224	134	10	0	8
Rental	54	\$77,670	\$1,438	30	0	22	\$1,402	0	0	2	2	2
Subtotal	1,627	\$361,345,343	\$222,093	198	71	95	\$117,972	403	257	98	11	51
Total	2,789	\$806,920,483	\$289,323	737	572	607	\$293,576	75	53	129	34	174