

THE VAIL REPORT



FEBRUARY 2021

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2021	2020	%Chg
1.3	3.13	↓58.47

New Listings

2021	2020	%Chg
909	1147	↓20.7

Sold Listings

2021	2020	%Chg
773	777	↓0.5

Average CDOM

2021	2020	%Chg
62	82	↓24.39

Average List Price

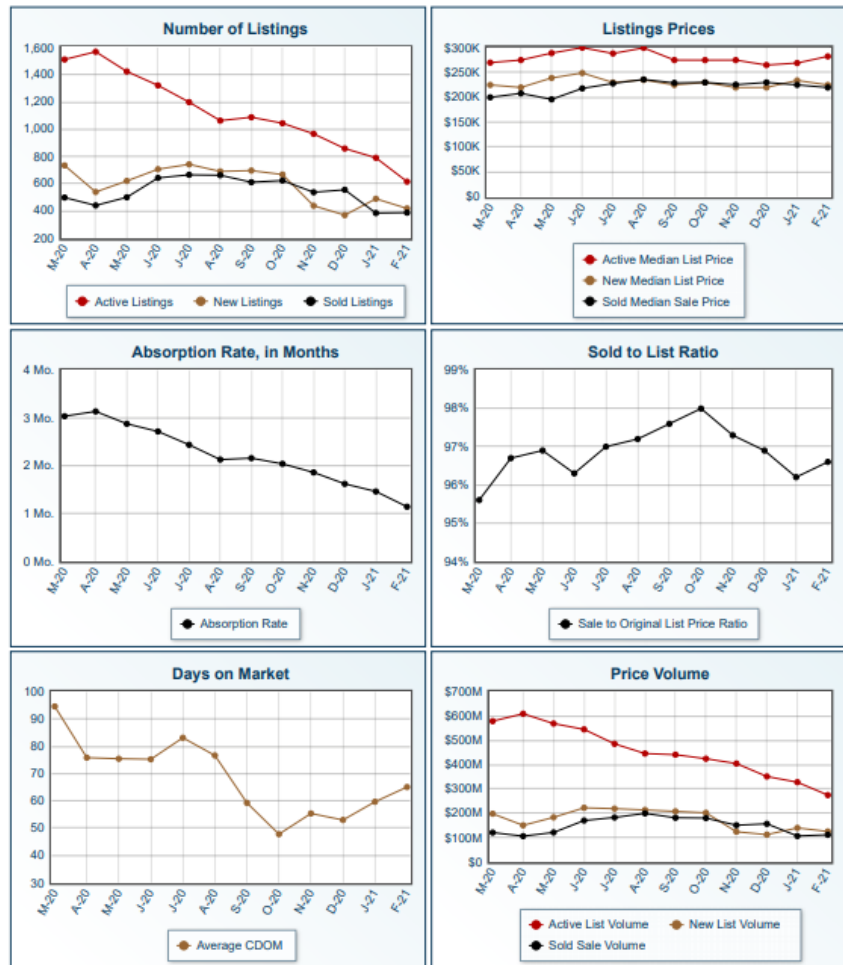
2021	2020	%Chg
\$356,116	\$329,188	↑8.18

Average Sale Price

2021	2020	%Chg
\$282,089	\$230,252	↑22.51

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

Market Summary Report Residential, February 2021



Two months into 2021 Roanoke Valley is keeping pace with the record breaking year that 2020 proved to be. Sold listings stand at 773 year to date in 2021 as compared to 777 this time in 2020. Average list price and average sales price indicators continue to rise to a current averages of \$356,000 and \$282,000 respectively. Days on market continue to fall, as does existing inventory. New listings are very much in demand in the Roanoke Valley.

Vail Appraisal, LLC

Roanoke Area February Market Summary

	2021	2020	% Chg
Absorption Rate	1.14	3.01	-62.13
Average List Price	\$446,690	\$381,499	17.09
Average Sale Price	\$287,273	\$221,288	29.82
Average CDOM	65	78	-16.67
New Listings	419	570	-26.5
Pending Listings	479	449	6.7
Sold Listings	388	382	1.6
Active Listings	616	1485	-58.5

Sales Statistics by Area Single-Family Residential February 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	N/A
South	8	\$2,836,840	\$354,605	\$260,500	-\$14,181	47
South West	21	\$4,294,799	\$204,514	\$193,000	-\$445	37
North West	20	\$2,138,515	\$106,926	\$106,500	-\$2,574	44
North East	18	\$2,844,325	\$158,018	\$147,912	-\$149	15
South East	7	\$816,350	\$116,621	\$122,000	-\$3,778	30
Garden City	4	\$695,450	\$173,862	\$162,475	-\$5,850	4
Roanoke County						
North	31	\$6,803,995	\$219,484	\$195,800	-\$2,638	30
East	14	\$3,096,250	\$221,161	\$230,950	-\$4,478	25
Town of Vinton	5	\$783,950	\$156,790	\$129,000	-\$150	3
South	44	\$14,107,800	\$320,632	\$275,000	-\$2,257	36
West	10	\$3,700,950	\$370,095	\$334,475	-\$3,980	65
City of Salem	28	\$7,167,600	\$255,986	\$232,475	-\$3,794	47
Franklin County	34	\$6,970,735	\$205,022	\$180,500	-\$1,743	36
SML-Franklin County	27	\$24,786,800	\$918,030	\$766,000	-\$49,167	82
Bedford County	28	\$6,266,350	\$223,798	\$205,500	-\$6,864	44
Town of Bedford	3	\$576,500	\$192,167	\$186,500	-\$6,967	46
SML-Bedford County	11	\$4,063,800	\$369,436	\$294,900	-\$12,809	65
Botetourt County	37	\$10,229,452	\$276,472	\$254,615	+\$567	26

Market Statistics

February 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

02/01/2021 To 02/28/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	876	\$332,479,616	\$379,543	370	427	350	\$291,944	55	40	45	10	74
Multi-Family	27	\$6,632,397	\$245,644	6	11	5	\$155,140	21	21	2	0	2
Subtotal	903	\$339,112,013	\$375,539	376	438	355	\$290,017	54	39	47	10	76
Land	1,494	\$222,542,450	\$148,957	124	71	50	\$104,108	566	378	60	5	52
Farm	15	\$15,806,700	\$1,053,780	4	3	0	0	0	0	2	1	1
Commercial	145	\$79,518,699	\$548,405	28	7	3	\$318,333	267	209	7	1	5
Rental	60	\$74,768	\$1,246	25	0	15	\$1,306	0	0	4	1	2
Subtotal	1,714	\$317,942,617	\$185,497	181	81	68	\$90,882	549	369	73	8	60
Total	2,617	\$657,054,630	\$251,072	557	519	423	\$258,005	118	82	120	18	136