

THE VAIL REPORT



DECEMBER 2022

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2022	2021	%Chg
1.27	1.3	↓2.31%

New Listings

2022	2021	%Chg
6322	7226	↓12.5%

Sold Listings

2022	2021	%Chg
5658	6644	↓14.8%

Average CDOM

2022	2021	%Chg
28	34	↓17.65%

Average List Price

2022	2021	%Chg
\$348,092	\$323,538	↑7.59%

Average Sale Price

2022	2021	%Chg
\$316,964	\$295,685	↑7.20%

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

Market Summary Report Residential, December 2022



In December, New and Sold Listings are down 12% and 14% as compared to December 2021. New listings on the market are 7.5% higher than last year with sales prices are up nearly 7.2% from the year prior. The overall trend continues of below-market supply across the Roanoke Valley.

Roanoke Area December Market Summary

	2022	2021	% Chg
Absorption Rate	1.39	1.14	↑21.93%
Average List Price	\$447,722	\$422,638	↑5.94%
Average Sale Price	\$311,276	\$313,949	↓0.85%
Average CDOM	43	29	↑48.28
New Listings	274	345	↓20.6%
Pending Listings	283	374	↓24.3%
Sold Listings	353	529	↓33.3%
Active Listings	677	636	↑6.4%

Sales Statistics by Area Single-Family Residential December 2022

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	1	\$282,450	\$282,450	\$282,450	-\$7,450	37
South	4	\$1,899,562	\$474,890	\$495,450	-\$40,560	60
South West	22	\$5,667,453	\$257,612	\$252,500	-\$7,082	29
North West	18	\$2,881,650	\$160,092	\$167,500	-\$2,525	27
North East	24	\$4,313,838	\$179,743	\$176,000	-\$6,361	19
South East	4	\$730,950	\$182,738	\$168,000	+\$1,512	57
Garden City	5	\$1,011,500	\$202,300	\$171,000	-\$2,570	15
Roanoke County						
North	27	\$7,469,949	\$276,665	\$260,200	-\$2,846	17
East	13	\$3,795,442	\$291,957	\$283,000	+\$457	73
Town of Vinton	7	\$1,475,250	\$210,750	\$199,950	-\$1,850	25
South	38	\$12,439,649	\$327,359	\$287,000	-\$5,899	91
West	19	\$6,324,450	\$332,866	\$330,000	-\$5,926	31
City of Salem	17	\$5,747,400	\$338,082	\$280,000	-\$6,882	53
Franklin County	30	\$8,239,150	\$274,638	\$248,450	-\$4,587	27
SML-Franklin County	11	\$8,437,850	\$767,077	\$699,900	-\$48,800	56
Bedford County	24	\$9,201,350	\$383,390	\$275,000	-\$11,658	41
Town of Bedford	1	\$259,900	\$259,900	\$259,900	\$0	112
SML-Bedford County	17	\$9,354,300	\$550,253	\$500,000	-\$13,529	45
Botetourt County	22	\$9,119,850	\$414,539	\$400,000	-\$8,525	24

Market Statistics

December 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

12/01/2022 To 12/31/2022

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	773	\$333,705,137	\$431,701	233	236	304	\$324,513	44	41	59	23	79
Multi-Family	27	\$7,760,049	\$287,409	9	5	5	\$194,690	10	9	5	2	2
Subtotal	800	\$341,465,186	\$426,831	242	241	309	\$322,412	43	41	64	25	81
Land	1,093	\$192,445,513	\$176,071	66	40	51	\$89,569	349	268	181	1	20
Farm	9	\$16,179,950	\$1,797,772	2	2	1	\$970,000	1	1	0	0	0
Commercial	102	\$66,042,693	\$647,477	6	2	5	\$216,200	317	125	12	0	5
Rental	92	\$147,192	\$1,600	42	0	27	\$1,513	0	0	6	5	4
Subtotal	1,296	\$274,815,348	\$212,049	116	44	84	\$79,284	340	251	199	6	29
Total	2,096	\$616,280,534	\$294,027	358	285	393	\$270,446	90	73	263	31	110