

THE VAIL REPORT



JANUARY 2023

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2023	2022	%Chg
1.39	0.99	↑40.40%

New Listings

2023	2022	%Chg
403	399	↑1.0%

Sold Listings

2023	2022	%Chg
252	365	↓31.0%

Average CDOM

2023	2022	%Chg
39	30	↑30.00%

Average List Price

2023	2022	%Chg
\$420,646	\$379,125	↑10.95%

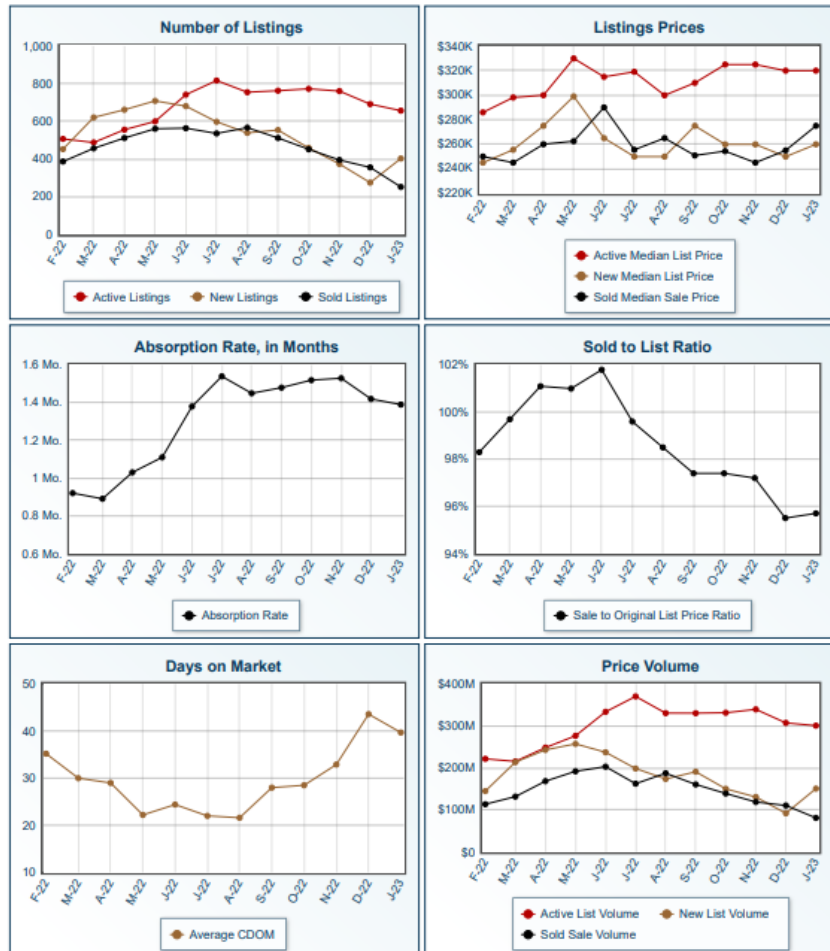
Average Sale Price

2023	2022	%Chg
\$320,932	\$293,644	↑9.29%

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

Market Summary Report

Residential, January 2023



In January, New Listings on the market are slightly up from the prior year, and hopefully that trend will continue into the spring. The overall trend continues of below-market supply across the Roanoke Valley with spring, warmer weather, and typically increased buyer activity right around the corner.

Roanoke Area January Market Summary

	2023	2022	% Chg
Absorption Rate	1.39	0.99	↑40.40%
Average List Price	\$457,749	\$437,319	↑4.67%
Average Sale Price	\$320,932	\$293,644	↑9.29%
Average CDOM	39	30	↑30.00
New Listings	403	399	↑1.0%
Pending Listings	371	401	↓7.5%
Sold Listings	252	365	↓31.0%
Active Listings	657	546	↑20.3%

Sales Statistics by Area Single-Family Residential January 2023

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	4	\$2,268,178	\$567,044	\$490,500	-\$6,430	18
South West	16	\$4,930,288	\$308,143	\$300,944	-\$2,706	31
North West	15	\$2,032,900	\$135,527	\$145,000	-\$2,640	20
North East	14	\$2,867,500	\$204,821	\$208,500	+\$443	22
South East	5	\$619,000	\$123,800	\$127,000	-\$17,398	33
Garden City	6	\$1,260,500	\$210,083	\$192,250	+\$25	28
Roanoke County						
North	21	\$6,102,150	\$290,579	\$299,000	-\$442	30
East	10	\$3,591,883	\$359,188	\$363,500	+\$2,941	27
Town of Vinton	5	\$1,029,650	\$205,930	\$239,950	+\$270	23
South	28	\$9,516,270	\$339,867	\$310,000	-\$4,083	28
West	7	\$1,839,250	\$262,750	\$235,000	+\$1,157	9
City of Salem	13	\$3,717,900	\$285,992	\$273,000	-\$13,754	18
Franklin County	19	\$5,036,900	\$265,100	\$285,000	-\$5,400	38
SML-Franklin County	13	\$11,051,116	\$850,086	\$710,000	-\$50,772	39
Bedford County	13	\$4,952,200	\$380,938	\$340,000	-\$1,527	65
Town of Bedford	0	0	0	0	0	0
SML-Bedford County	7	\$4,139,900	\$591,414	\$599,000	-\$8,900	34
Botetourt County	18	\$5,853,300	\$325,183	\$301,475	-\$13,424	35

Market Statistics

January 2023

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

01/01/2023 To 01/31/2023

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	815	\$353,089,112	\$433,238	334	323	214	\$330,883	35	31	34	15	76
Multi-Family	33	\$9,585,245	\$290,462	14	10	9	\$544,167	43	43	0	3	4
Subtotal	848	\$362,674,357	\$427,682	348	333	223	\$339,491	35	31	34	18	80
Land	1,017	\$185,273,114	\$182,176	125	47	37	\$108,109	495	402	73	3	64
Farm	8	\$15,899,950	\$1,987,494	1	3	0	0	0	0	1	0	1
Commercial	103	\$66,066,996	\$641,427	13	7	2	\$248,750	281	128	6	1	5
Rental	101	\$153,876	\$1,524	45	0	25	\$1,164	0	0	7	2	3
Subtotal	1,229	\$267,393,936	\$217,570	184	57	64	\$70,729	484	388	87	6	73
Total	2,077	\$630,068,293	\$303,355	532	390	287	\$279,558	102	84	121	24	153