

THE VAIL REPORT



APRIL 2021

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2021	2020	%Chg
1.2	3.11	↓61.41

New Listings

2021	2020	%Chg
2339	2422	↓3.4

Sold Listings

2021	2020	%Chg
1846	1717	↑7.5

Average CDOM

2021	2020	%Chg
54	84	↓35.71

Average List Price

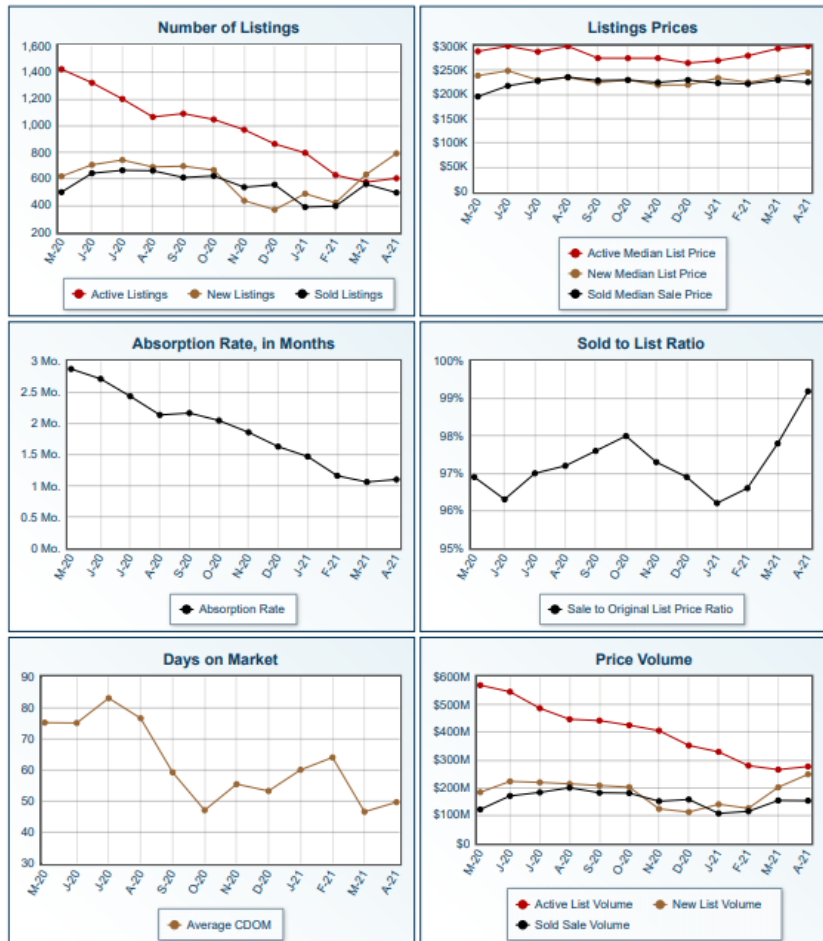
2021	2020	%Chg
\$336,933	\$311,423	↑8.19

Average Sale Price

2021	2020	%Chg
\$285,818	\$236,216	↑21.00

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

Market Summary Report Residential, April 2021



2021 has proved to be another highly active year in the Roanoke Valley real estate market. Average sales price is up 21% year to date with a current average of \$285,818. This is the highest average sales price in RVAR history. New listings are closely trailing 2020 figures, down 3.4% this year. New inventory is coming on market, however new listings are typically pended quickly and current active inventory is at an all time low. We expect this trend to continue in the months to come.

Vail Appraisal, LLC

Roanoke Area April Market Summary

	2021	2020	% Chg
Absorption Rate	1.1	3.14	-64.97
Average List Price	\$456,200	\$388,917	17.30
Average Sale Price	\$307,097	\$240,519	27.68
Average CDOM	49	75	-34.67
New Listings	793	540	46.9
Pending Listings	654	539	21.3
Sold Listings	497	441	12.7
Active Listings	606	1571	-61.4

Sales Statistics by Area Single-Family Residential April 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	NA
South	16	\$6,649,250	\$415,578	\$414,750	-\$6,338	30
South West	36	\$8,921,137	\$247,809	\$247,500	+\$3,826	27
North West	24	\$3,097,528	\$129,064	\$138,500	-\$90	20
North East	35	\$5,662,350	\$161,781	\$153,950	+\$2,010	13
South East	8	\$897,750	\$112,219	\$119,700	+\$331	24
Garden City	4	\$645,000	\$161,250	\$142,500	+\$25	26
Roanoke County						
North	31	\$8,395,808	\$270,833	\$260,000	+\$2,861	20
East	25	\$6,740,133	\$269,605	\$234,000	+\$4,185	38
Town of Vinton	7	\$1,124,100	\$160,586	\$156,500	+\$2,900	3
South	61	\$21,061,231	\$345,266	\$292,950	-\$841	28
West	13	\$3,674,885	\$282,683	\$249,950	+\$2,369	8
City of Salem	37	\$8,159,770	\$220,534	\$205,000	-\$2,611	28
Franklin County	44	\$10,041,271	\$228,211	\$209,365	+\$640	43
SML-Franklin County	21	\$27,285,000	\$1,299,286	\$850,000	-\$43,714	185
Bedford County	34	\$9,318,168	\$274,064	\$231,998	-\$3,011	44
Town of Bedford	4	\$839,250	\$209,812	\$217,400	-\$1,362	59
SML-Bedford County	17	\$7,505,300	\$441,488	\$287,200	-\$1,277	33
Botetourt County	32	\$10,793,650	\$337,302	\$302,600	-\$3,477	30

Market Statistics

April 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

04/01/2021 To 04/30/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	1,026	\$391,107,655	\$381,197	683	572	449	\$313,612	46	36	32	18	92
Multi-Family	41	\$13,271,000	\$323,683	21	14	9	\$211,833	28	28	2	1	5
Subtotal	1,067	\$404,378,655	\$378,987	704	586	458	\$311,612	46	36	34	19	97
Land	1,490	\$219,483,722	\$147,305	174	104	78	\$126,893	431	281	58	12	55
Farm	13	\$15,472,150	\$1,190,165	6	1	0	0	0	0	2	0	0
Commercial	155	\$90,557,299	\$584,241	25	10	5	\$204,800	205	159	6	5	5
Rental	72	\$80,718	\$1,121	30	0	27	\$1,126	0	0	3	1	2
Subtotal	1,730	\$325,593,889	\$188,205	235	115	110	\$99,564	417	274	69	18	62
Total	2,797	\$729,972,544	\$260,984	939	701	568	\$270,546	103	72	103	37	159