

# THE VAIL REPORT



APRIL 2022

## ROANOKE MARKET SUMMARY

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### ROANOKE AREA Year To Date Market Summary

#### Absorption Rate

2022	2021	%Chg
0.93	1.21	↓23.14%

#### New Listings

2022	2021	%Chg
2129	2342	↓9.1%

#### Sold Listings

2022	2021	%Chg
1708	1875	↓8.9%

#### Average CDOM

2022	2021	%Chg
31	53	↓41.51%

#### Average List Price

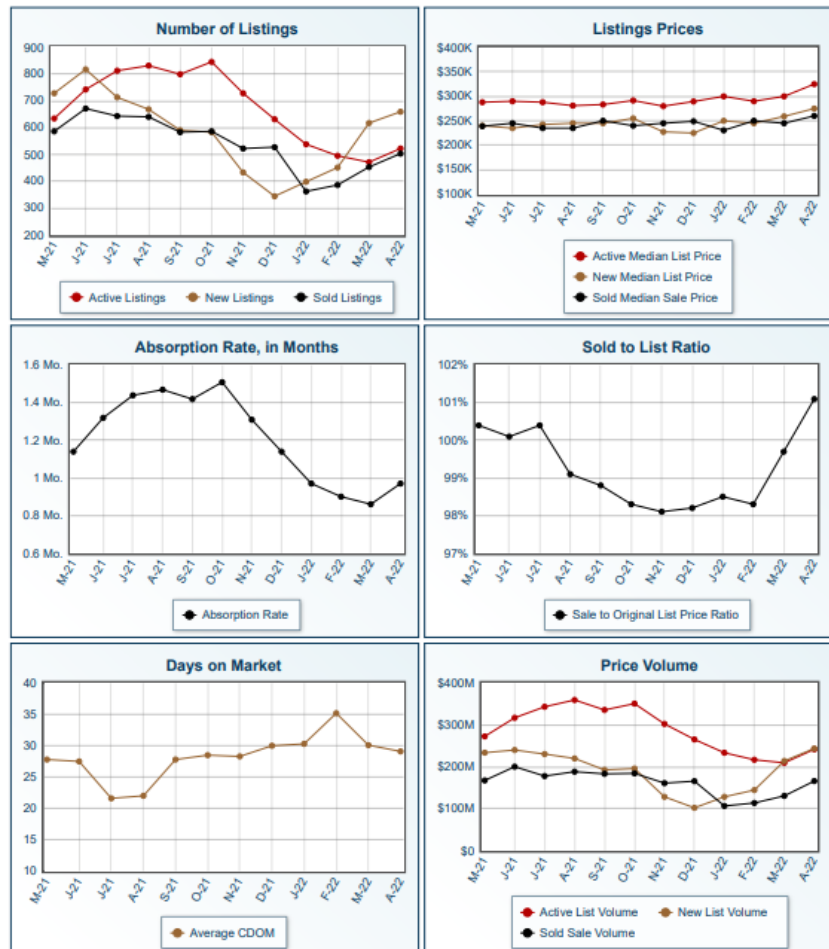
2022	2021	%Chg
\$358,371	\$335,727	↑6.74%

#### Average Sale Price

2022	2021	%Chg
\$302,263	\$285,675	↑5.81%

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

### Market Summary Report Residential, April 2022



Roanoke's average sales price for the 2022 Year to Date Roanoke Valley market is now greater than \$300,000. Days on market down to 31 and the absorption rate has fallen below 1.0, both of which are strong indicators of an out of balance market with demand far out pacing supply. Interest rate increases do not appear to be having a substantial impact on the current supply – demand ratio.

# Roanoke Area April Market Summary

	2022	2021	% Chg
<b>Absorption Rate</b>	.97	1.14	↓14.91%
<b>Average List Price</b>	\$462,089	\$443,066	↑4.29%
<b>Average Sale Price</b>	\$329,208	\$305,611	↑7.72%
<b>Average CDOM</b>	29	48	↓39.58%
<b>New Listings</b>	660	794	↓16.9%
<b>Pending Listings</b>	598	630	↓5.1%
<b>Sold Listings</b>	504	516	↓2.3%
<b>Active Listings</b>	523	629	↓16.9%

## Sales Statistics by Area Single-Family Residential April 2022

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
<b>Roanoke City</b>						
Downtown	2	\$909,995	\$454,998	\$454,998	+\$12,500	4
South	15	\$5,547,600	\$369,840	\$360,000	+13,810	20
South West	23	\$7,126,150	\$309,833	\$292,000	+4,017	7
North West	20	\$2,303,565	\$115,178	\$110,000	-\$1,898	46
North East	30	\$5,748,632	\$191,621	\$175,725	+\$5,665	13
South East	10	\$1,376,600	\$137,660	\$136,000	+\$2,071	11
Garden City	5	\$915,800	\$183,160	\$180,000	+\$8,220	3
<b>Roanoke County</b>						
North	37	\$11,056,566	\$298,826	\$280,000	+\$6,345	20
East	20	\$6,319,350	\$315,968	\$305,500	+\$16,877	32
Town of Vinton	4	\$929,000	\$232,250	\$211,000	+\$7,300	26
South	55	\$19,436,333	\$353,388	\$306,000	+\$9,166	17
West	13	\$4,009,793	\$308,446	\$299,950	+\$5,419	37
<b>City of Salem</b>	32	\$7,490,361	\$234,074	\$216,000	+\$12,343	10
<b>Franklin County</b>	51	\$15,111,250	\$296,299	\$249,900	-\$1,333	29
<b>SML-Franklin County</b>	30	\$24,430,400	\$814,347	\$667,000	-\$5,983	30
<b>Bedford County</b>	42	\$14,111,250	\$335,982	\$312,500	-\$1,313	31
<b>Town of Bedford</b>	5	\$781,800	\$156,360	\$125,000	-\$8,300	21
<b>SML-Bedford County</b>	17	\$11,914,800	\$700,871	\$515,000	-\$582	29
<b>Botetourt County</b>	27	\$8,784,789	\$325,363	\$300,000	+\$2,509	28

## Market Statistics

April 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

04/01/2022 To 04/30/2022

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
<b>Residential</b>	920	\$387,373,768	\$421,058	565	510	438	\$338,594	25	23	35	10	88
<b>Multi-Family</b>	21	\$5,741,950	\$273,426	9	8	12	\$240,629	39	39	3	0	1
<b>Subtotal</b>	<b>941</b>	<b>\$393,115,718</b>	<b>\$417,764</b>	<b>574</b>	<b>518</b>	<b>450</b>	<b>\$335,981</b>	<b>25</b>	<b>24</b>	<b>38</b>	<b>10</b>	<b>89</b>
<b>Land</b>	1,191	\$203,715,853	\$171,046	158	71	65	\$110,222	364	281	63	2	48
<b>Farm</b>	8	\$17,287,950	\$2,160,994	0	1	0	0	0	0	0	0	0
<b>Commercial</b>	112	\$95,836,848	\$855,686	9	9	9	\$326,000	320	320	6	2	4
<b>Rental</b>	36	\$54,506	\$1,514	24	0	17	\$1,353	0	0	2	5	1
<b>Subtotal</b>	<b>1,347</b>	<b>\$316,895,157</b>	<b>\$235,260</b>	<b>191</b>	<b>81</b>	<b>91</b>	<b>\$111,224</b>	<b>359</b>	<b>286</b>	<b>71</b>	<b>9</b>	<b>53</b>
<b>Total</b>	<b>2,288</b>	<b>\$710,010,875</b>	<b>\$310,319</b>	<b>765</b>	<b>599</b>	<b>541</b>	<b>\$298,176</b>	<b>72</b>	<b>61</b>	<b>109</b>	<b>19</b>	<b>142</b>