

THE VAIL REPORT



NOVEMBER 2021

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2021	2020	%Chg
1.31	2.61	↓49.81

New Listings

2021	2020	%Chg
6877	6987	↓1.6

Sold Listings

2021	2020	%Chg
6084	5968	↑1.9

Average CDOM

2021	2020	%Chg
34	72	↓52.78

Average List Price

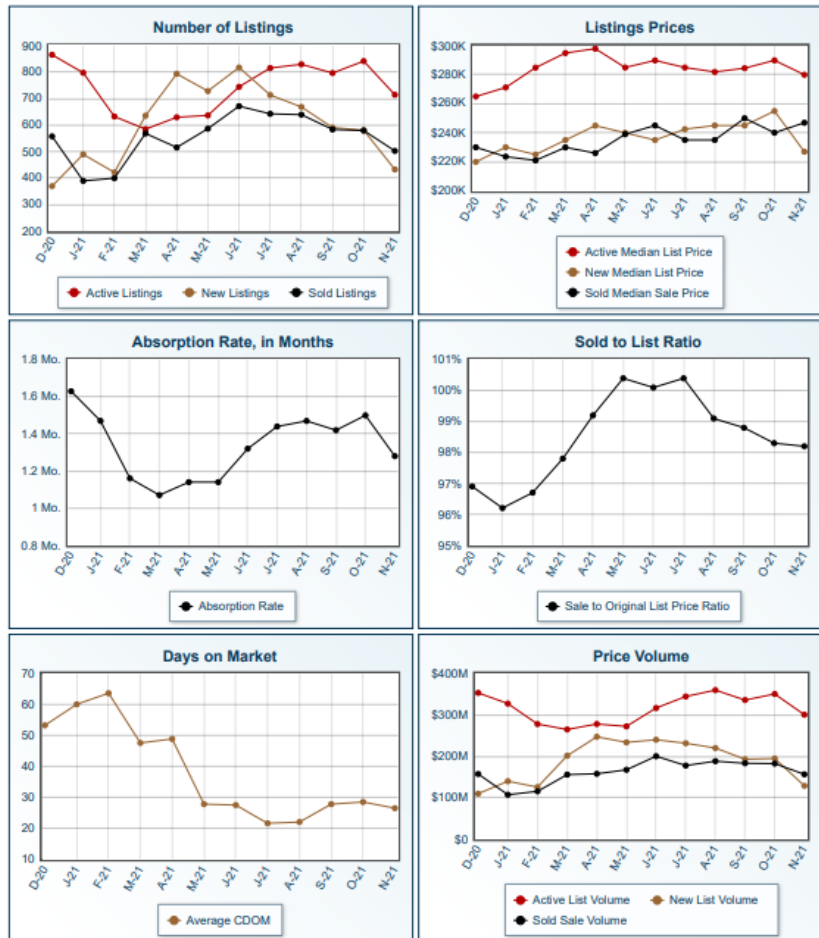
2021	2020	%Chg
\$325,145	\$305,777	↑6.33

Average Sale Price

2021	2020	%Chg
\$294,436	\$266,951	↑10.30

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

Market Summary Report Residential, November 2021



The Roanoke Valley continues to see record low number of active listings with a 26% decrease from year over year for the month of November. The average amount of time on market year-to-date stands at 34 days, which is a 52% decrease from 2020. List prices and sales prices also continue to see upward trends, with a 10% year-to-date increase in average sales prices.

Vail Appraisal, LLC

Roanoke Area November Market Summary

	2021	2020	% Chg
Absorption Rate	1.28	1.87	-31.55
Average List Price	\$420,666	\$418,060	.62
Average Sale Price	\$311,075	\$280,213	11.01
Average CDOM	26	55	-52.73
New Listings	433	438	-1.1
Pending Listings	493	447	10.3
Sold Listings	503	539	-6.7
Active Listings	715	974	-26.6

Sales Statistics by Area Single-Family Residential November 2021

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	2	\$457,945	\$228,972	\$228,972	-\$1,000	9
South	13	\$4,985,958	\$383,535	\$400,000	-\$2,171	15
South West	34	\$8,629,700	\$253,815	\$244,975	+\$1,497	15
North West	16	\$2,408,000	\$150,500	\$147,250	-\$2,375	31
North East	31	\$5,137,348	\$165,721	\$160,000	+\$2,502	17
South East	11	\$1,347,825	\$122,530	\$120,000	+\$2,066	18
Garden City	8	\$1,270,500	\$158,812	\$170,000	+\$1,741	10
Roanoke County						
North	35	\$8,227,250	\$235,064	\$225,000	+\$3,749	9
East	21	\$5,342,166	\$254,389	\$240,000	-\$1,276	14
Town of Vinton	8	\$1,513,750	\$189,219	\$177,475	+\$3,144	7
South	56	\$20,139,995	\$359,643	\$313,500	-\$2,671	17
West	15	\$5,003,399	\$333,560	\$330,000	+\$1,543	11
City of Salem	26	\$7,420,394	\$285,400	\$247,475	-\$6	20
Franklin County	35	\$9,499,050	\$271,401	\$230,000	+\$1,479	29
SML-Franklin County	32	\$22,465,000	\$702,031	\$614,500	-\$4,433	33
Bedford County	40	\$13,310,950	\$332,774	\$294,950	-\$11,360	39
Town of Bedford	3	\$611,500	\$203,833	\$180,000	+\$7,550	29
SML-Bedford County	19	\$12,083,400	\$635,968	\$428,000	-\$6,571	38
Botetourt County	41	\$11,733,500	\$286,183	\$275,000	-\$4,411	26

Market Statistics

November 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

11/01/2021 To 11/30/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	947	\$368,021,340	\$388,618	370	437	446	\$317,461	23	22	35	25	92
Multi-Family	43	\$12,349,981	\$287,209	6	14	9	\$204,661	63	63	4	0	7
Subtotal	990	\$380,371,321	\$384,213	376	451	455	\$315,230	24	23	39	25	99
Land	1,328	\$208,185,874	\$156,766	78	63	64	\$85,466	559	393	54	5	36
Farm	13	\$22,616,800	\$1,739,754	1	0	1	\$392,400	51	51	1	0	0
Commercial	140	\$97,825,874	\$698,756	10	12	6	\$165,000	259	222	4	0	4
Rental	43	\$59,422	\$1,382	21	0	16	\$1,107	0	0	8	2	1
Subtotal	1,524	\$328,687,970	\$215,675	110	75	87	\$78,965	527	374	67	7	41
Total	2,514	\$709,059,291	\$282,044	486	526	542	\$277,305	92	70	106	32	140