

THE VAIL REPORT



MARCH 2021

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2021	2020	%Chg
1.22	3.1	↓60.65

New Listings

2021	2020	%Chg
1540	1882	↓18.2

Sold Listings

2021	2020	%Chg
1345	1276	↑5.4

Average CDOM

2021	2020	%Chg
55	87	↓36.78

Average List Price

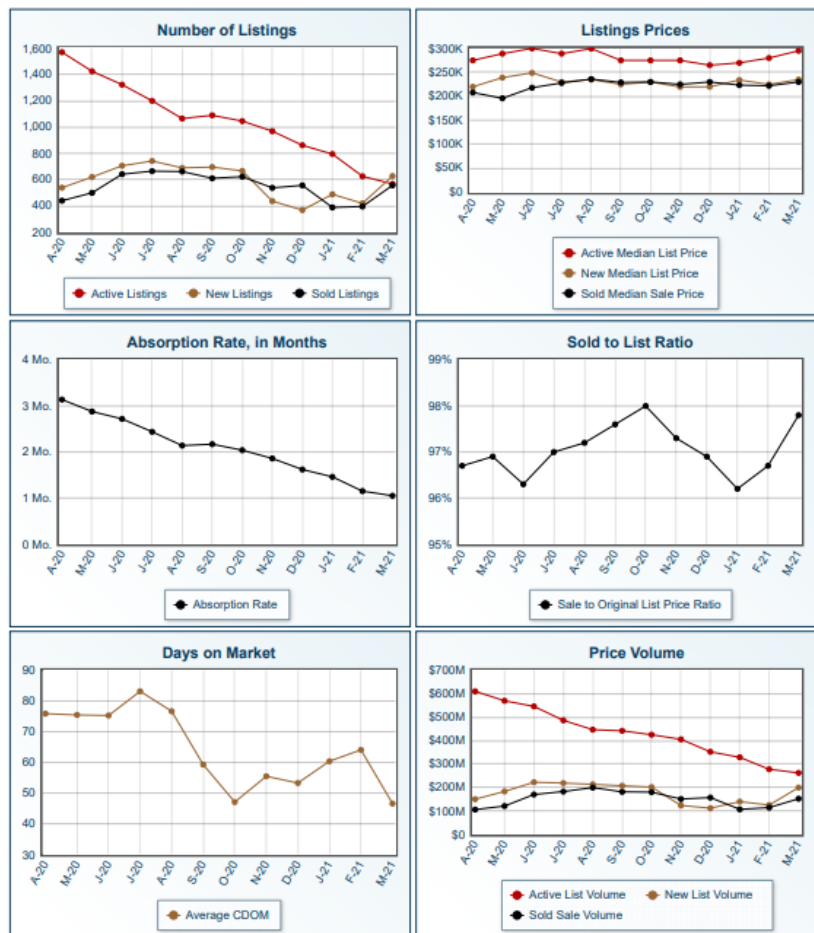
2021	2020	%Chg
\$345,200	\$316,543	↑9.05

Average Sale Price

2021	2020	%Chg
\$278,019	\$234,729	↑18.44

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

Market Summary Report Residential, March 2021



Roanoke Valley continues to see steady increases in sales price and list price as well as continual decreases in days on market and number of new listings hitting the market. March of 2021 is 63% lower than March of 2020 for number of active listings on the market. New inventory is very much in need for the Roanoke real estate market.

Vail Appraisal, LLC

Roanoke Area March Market Summary

	2021	2020	% Chg
Absorption Rate	1.05	3.04	-65.46
Average List Price	\$461,619	\$383,423	20.39
Average Sale Price	\$273,121	\$241,699	13.00
Average CDOM	46	94	-51.06
New Listings	629	735	-14.4
Pending Listings	606	523	15.9
Sold Listings	558	499	11.8
Active Listings	569	1514	-62.4

Sales Statistics by Area Single-Family Residential March 2021

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	3	\$579,500	\$193,167	\$151,500	-\$117	26
South	11	\$3,582,100	\$325,645	\$324,200	-\$9,595	34
South West	41	\$9,372,000	\$228,585	\$225,000	-\$116	14
North West	20	\$2,578,400	\$128,920	\$130,475	-\$170	21
North East	30	\$4,368,750	\$145,625	\$142,000	-\$230	18
South East	9	\$1,179,900	\$131,100	\$135,000	-\$1,533	31
Garden City	5	\$718,600	\$143,720	\$152,975	+\$250	18
Roanoke County						
North	41	\$9,485,448	\$231,352	\$220,000	-\$567	20
East	17	\$3,600,634	\$211,802	\$214,000	-\$951	38
Town of Vinton	14	\$2,994,275	\$213,877	\$216,738	+\$1,430	14
South	70	\$20,288,623	\$289,837	\$245,000	-\$5,987	36
West	17	\$4,651,202	\$273,600	\$279,950	-\$2,745	37
City of Salem	33	\$8,534,776	\$258,630	\$232,000	-\$2,064	52
Franklin County	42	\$10,863,058	\$258,644	\$211,950	-\$5,244	37
SML-Franklin County	28	\$17,289,371	\$617,478	\$557,700	-\$7,153	26
Bedford County	29	\$7,739,250	\$266,871	\$225,000	-\$7,865	36
Town of Bedford	5	\$1,026,000	\$205,200	\$194,000	-\$4,070	14
SML-Bedford County	19	\$7,721,621	\$406,401	\$320,000	-\$9,546	40
Botetourt County	50	\$16,604,329	\$332,087	\$295,000	-\$2,284	39

Market Statistics

March 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

03/01/2021 To 03/31/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	955	\$369,861,496	\$387,290	569	542	484	\$275,161	39	31	46	16	80
Multi-Family	40	\$12,277,099	\$306,927	26	16	13	\$234,642	82	54	2	2	4
Subtotal	995	\$382,138,595	\$384,059	595	558	497	\$274,101	40	32	48	18	84
Land	1,514	\$227,207,525	\$150,071	171	127	73	\$117,869	464	302	60	3	45
Farm	12	\$14,466,750	\$1,205,562	4	1	2	\$427,500	135	43	1	2	3
Commercial	151	\$83,118,699	\$550,455	22	9	7	\$217,214	229	229	16	1	6
Rental	62	\$75,667	\$1,220	33	0	18	\$1,249	0	0	1	2	0
Subtotal	1,739	\$324,868,641	\$186,813	230	137	100	\$110,024	436	290	78	8	54
Total	2,734	\$707,007,236	\$258,598	825	695	597	\$246,617	96	68	126	26	138