

# THE VAIL REPORT



AUGUST 2021

## ROANOKE MARKET SUMMARY

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### ROANOKE AREA Year To Date Market Summary

#### Absorption Rate

2021	2020	%Chg
1.27	2.83	↓55.12

#### New Listings

2021	2020	%Chg
5271	5184	↑1.7

#### Sold Listings

2021	2020	%Chg
4388	4192	↑4.7

#### Average CDOM

2021	2020	%Chg
37	80	↓53.75

#### Average List Price

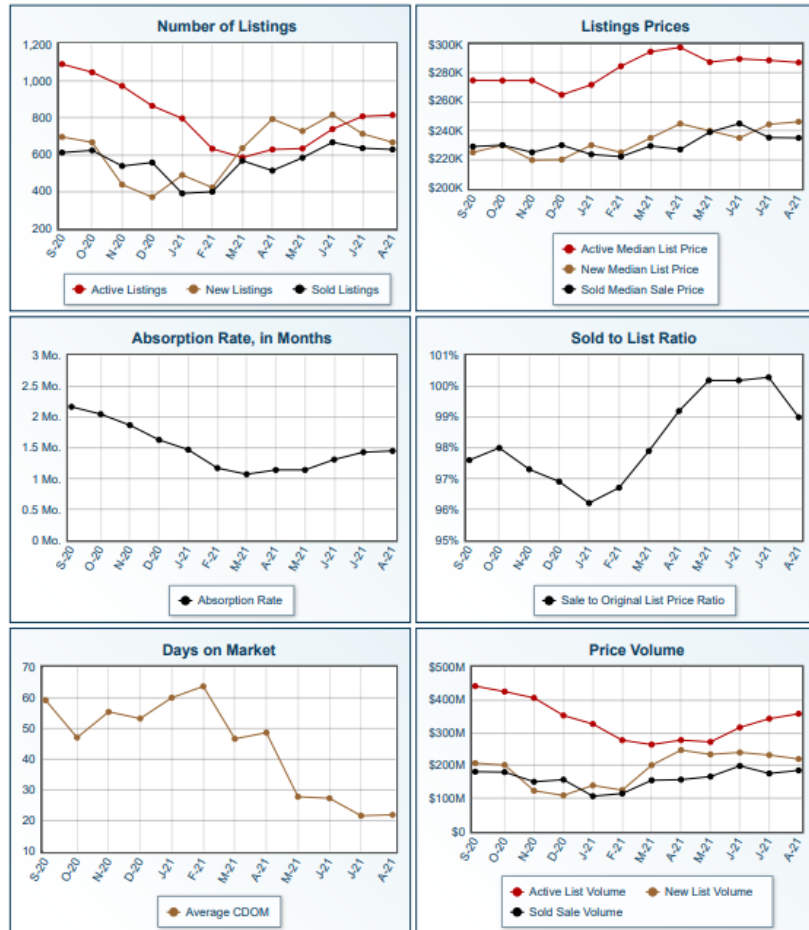
2021	2020	%Chg
\$326,396	\$308,359	↑5.85

#### Average Sale Price

2021	2020	%Chg
\$287,849	\$257,610	↑11.74

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

### Market Summary Report Residential, August 2021



Historically August sees a seasonal pause in the market as kids go back to school and summer vacation season comes to an end. Average list prices continue to climb as days on market held flat from July. After climbing all year, the market area saw the first 'slight' dip in sold to list price ratio for the first time since December 2020.

# Vail Appraisal, LLC

## Roanoke Area August Market Summary

	2021	2020	% Chg
<b>Absorption Rate</b>	1.45	2.15	-32.56
<b>Average List Price</b>	\$439,173	\$418,369	4.97
<b>Average Sale Price</b>	\$295,220	\$301,325	-2.03
<b>Average CDOM</b>	21	76	-72.37
<b>New Listings</b>	668	691	-3.3
<b>Pending Listings</b>	643	639	0.6
<b>Sold Listings</b>	629	663	-5.1
<b>Active Listings</b>	816	1070	-23.7

## Sales Statistics by Area Single-Family Residential August 2021

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
<b>Roanoke City</b>						
Downtown	3	\$677,450	\$225,817	\$212,500	+\$2,517	11
South	10	\$2,889,950	\$288,995	\$237,500	-\$5,784	7
South West	48	\$13,629,073	\$283,939	\$265,000	-\$588	13
North West	28	\$4,438,950	\$158,534	\$148,500	+\$2,418	7
North East	43	\$7,700,350	\$179,078	\$177,000	+\$2,355	8
South East	12	\$1,585,175	\$132,098	\$126,000	-\$200	15
Garden City	9	\$1,519,150	\$168,794	\$166,500	+\$2,383	10
<b>Roanoke County</b>						
North	45	\$11,028,856	\$245,086	\$224,500	+\$2,736	5
East	23	\$5,974,214	\$259,748	\$250,000	+4,748	5
Town of Vinton	9	\$1,494,420	\$166,047	\$175,000	+\$1,313	49
South	73	\$22,483,980	\$308,000	\$275,000	+\$3,641	10
West	23	\$6,676,826	\$290,297	\$288,000	+\$729	8
<b>City of Salem</b>	41	\$10,442,224	\$254,688	\$227,000	-\$1,639	18
<b>Franklin County</b>	48	\$11,906,336	\$248,049	\$215,000	+\$70	23
<b>SML-Franklin County</b>	39	\$26,359,738	\$675,891	\$510,000	-\$20,154	21
<b>Bedford County</b>	41	\$11,011,201	\$268,566	\$246,000	-\$467	14
<b>Town of Bedford</b>	5	\$1,086,500	\$217,300	\$257,500	-\$6,020	39
<b>SML-Bedford County</b>	14	\$10,636,400	\$759,743	\$418,500	+\$3,504	13
<b>Botetourt County</b>	42	\$13,966,920	\$332,546	\$282,500	+\$4,860	13

## Market Statistics

August 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

08/01/2021 To 08/31/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
<b>Residential</b>	1,203	\$464,397,750	\$386,033	586	566	556	\$297,676	14	13	43	18	114
<b>Multi-Family</b>	57	\$17,021,540	\$298,624	10	12	20	\$220,398	14	14	4	1	6
<b>Subtotal</b>	<b>1,260</b>	<b>\$481,419,290</b>	<b>\$382,079</b>	<b>596</b>	<b>578</b>	<b>576</b>	<b>\$294,992</b>	<b>14</b>	<b>13</b>	<b>47</b>	<b>19</b>	<b>120</b>
<b>Land</b>	1,473	\$224,900,041	\$152,682	102	80	75	\$124,874	873	546	56	3	33
<b>Farm</b>	17	\$23,176,650	\$1,363,332	1	0	1	\$600,000	1	1	1	1	2
<b>Commercial</b>	151	\$98,580,824	\$652,853	12	7	6	\$218,167	255	202	7	0	4
<b>Rental</b>	37	\$58,098	\$1,570	24	0	13	\$1,556	0	0	1	1	1
<b>Subtotal</b>	<b>1,678</b>	<b>\$346,715,613</b>	<b>\$206,624</b>	<b>139</b>	<b>87</b>	<b>95</b>	<b>\$118,656</b>	<b>817</b>	<b>514</b>	<b>65</b>	<b>5</b>	<b>40</b>
<b>Total</b>	<b>2,938</b>	<b>\$828,134,903</b>	<b>\$281,870</b>	<b>735</b>	<b>665</b>	<b>671</b>	<b>\$270,027</b>	<b>114</b>	<b>76</b>	<b>112</b>	<b>24</b>	<b>160</b>