

THE VAIL REPORT



MAY 2021

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2021	2020	%Chg
1.18	3.07	↓61.56

New Listings

2021	2020	%Chg
3064	3043	↑0.7

Sold Listings

2021	2020	%Chg
2431	2219	↑9.6

Average CDOM

2021	2020	%Chg
47	82	↓42.68

Average List Price

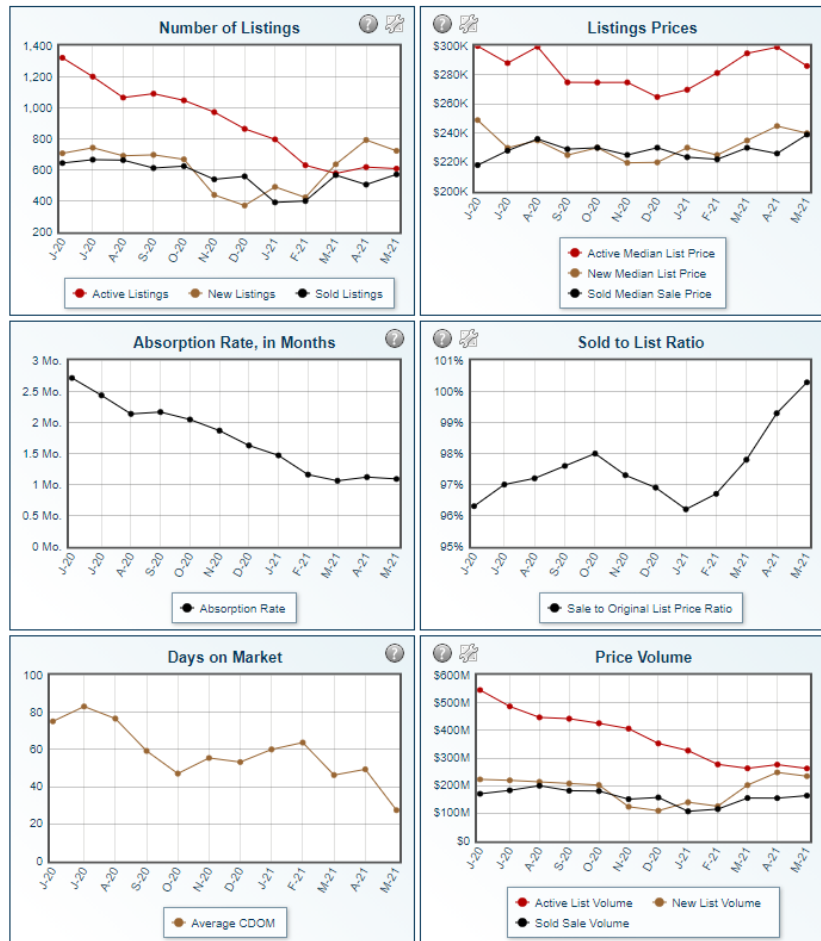
2021	2020	%Chg
\$333,671	\$309,285	↑7.88

Average Sale Price

2021	2020	%Chg
\$286,175	\$237,399	↑20.55

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

Market Summary Report Residential, May 2021



Average sales price has continued its trend for 2021 at around a 21% increase from 2020 figures. Activity has also remained high as the current figure for sold listings (year-to-date) is nearly 10% above 2020. This data, on a macro level, is indicative of a 5% increase in average sales price every quarter. Inventory continues to thin out as the number of active listings is down 57% from May of 2020.

Vail Appraisal, LLC

Roanoke Area May Market Summary

	2021	2020	% Chg
Absorption Rate	1.09	2.88	-62.15
Average List Price	\$431,491	\$400,056	7.86
Average Sale Price	\$286,914	\$241,445	18.83
Average CDOM	27	75	-64.00
New Listings	723	621	16.4
Pending Listings	674	633	6.5
Sold Listings	571	502	13.7
Active Listings	608	1426	-57.4

Sales Statistics by Area Single-Family Residential May 2021

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	3	\$488,838	\$162,946	\$164,888	\$0	8
South	15	\$5,235,950	\$349,063	\$275,000	-\$86	16
South West	44	\$14,080,918	\$320,021	\$267,625	+\$86	13
North West	22	\$3,130,747	\$142,307	\$140,000	+\$3,439	16
North East	34	\$5,970,770	\$175,611	\$174,950	+\$3,890	9
South East	9	\$1,083,750	\$120,417	\$130,000	-\$1,755	11
Garden City	8	\$1,350,600	\$168,825	\$170,450	+\$4,875	5
Roanoke County						
North	43	\$11,504,936	\$267,557	\$239,000	+\$8,112	15
East	9	\$2,714,000	\$301,556	\$275,000	+2,611	9
Town of Vinton	12	\$2,458,050	\$204,838	\$207,075	+\$5,538	10
South	69	\$22,225,185	\$322,104	\$325,000	+\$794	18
West	26	\$7,532,345	\$289,706	\$297,500	+\$3,060	55
City of Salem	35	\$8,297,000	\$237,057	\$205,000	+\$1,627	17
Franklin County	42	\$11,683,225	\$278,172	\$239,950	-\$2,584	29
SML-Franklin County	27	\$17,026,600	\$630,615	\$600,000	+\$1,974	20
Bedford County	40	\$10,308,575	\$257,714	\$235,000	+\$3,419	10
Town of Bedford	5	\$641,900	\$128,380	\$119,900	-\$8,545	24
SML-Bedford County	18	\$9,262,900	\$514,606	\$410,300	+18,526	16
Botetourt County	40	\$13,562,975	\$339,074	\$305,500	+\$1,183	19

Market Statistics

May 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

05/01/2021 To 05/31/2021

	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	1,084	\$406,613,153	\$375,104	615	574	504	\$296,525	22	18	24	12	90
Multi-Family	51	\$15,114,070	\$296,354	21	13	12	\$191,464	49	35	0	0	7
Subtotal	1,135	\$421,727,223	\$371,566	636	587	513	\$294,068	23	18	24	12	97
Land	1,481	\$219,027,158	\$147,891	158	81	95	\$100,608	433	288	66	5	38
Farm	16	\$21,272,250	\$1,329,516	4	1	0	0	0	0	1	0	0
Commercial	147	\$81,678,900	\$555,639	14	13	7	\$284,100	132	132	5	1	8
Rental	59	\$63,366	\$1,074	20	0	31	\$1,146	0	0	1	1	2
Subtotal	1,703	\$322,041,674	\$189,103	196	95	133	\$87,082	413	277	73	7	48
Total	2,838	\$743,768,897	\$262,075	832	682	646	\$251,453	87	61	97	19	145