

THE VAIL REPORT



SEPTEMBER 2019

ROANOKE MARKET SUMMARY

WWW.VAILAPPRAISAL.COM

OFFICE@VAILAPPRAISAL.COM

540-655-3624

ROANOKE AREA Year To Date Market Summary

Absorption Rate

| 2019 | 2018 | %Chg |
|------|------|--------|
| 4.16 | 4.87 | ↓14.58 |

New Listings

| 2019 | 2018 | %Chg |
|------|------|------|
| 6279 | 6471 | ↓3.0 |

Sold Listings

| 2019 | 2018 | %Chg |
|------|------|------|
| 4408 | 4282 | ↑2.9 |

Average CDOM

| 2019 | 2018 | %Chg |
|------|------|-------|
| 91 | 101 | ↓9.90 |

Average List Price

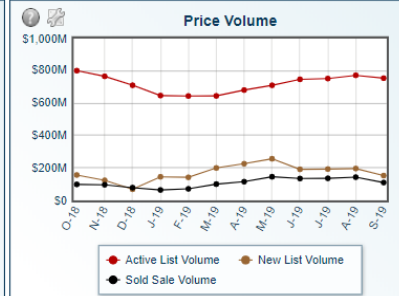
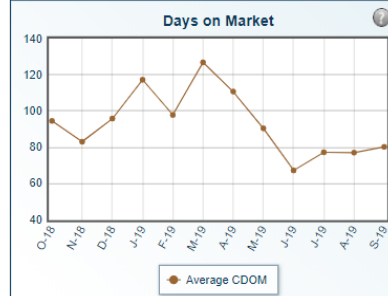
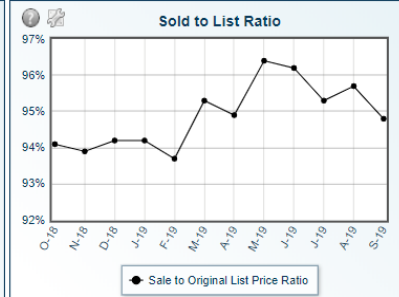
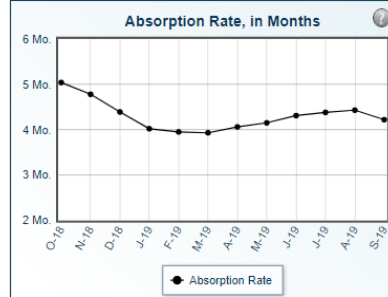
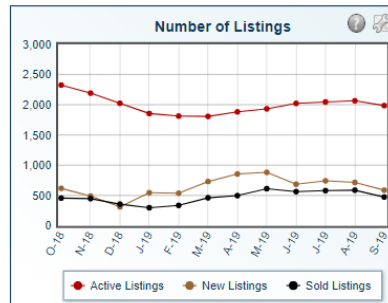
| 2019 | 2018 | %Chg |
|-----------|-----------|-------|
| \$287,707 | \$275,444 | ↑4.45 |

Average Sale Price

| 2019 | 2018 | %Chg |
|-----------|-----------|-------|
| \$229,531 | \$217,489 | ↑5.54 |

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

Market Summary Report Residential, September 2019



The September market reported strong price figures with an average sales price of 5% above 2018. The area continues to see less new listings hitting the market than 2018, as sellers appear concerned with listing prior to finding a new house to purchase. Average days on market continues to decline at nearly 9% below September 2018 year-over-year with the current figure of 91 days.

Vail Appraisal, LLC

Roanoke Area September Market Summary

| | 2019 | 2018 | % Chg |
|---------------------------|-----------|-----------|--------|
| Absorption Rate | 4.22 | 5.07 | -16.77 |
| Average List Price | \$379,974 | \$348,422 | 9.06 |
| Average Sale Price | \$229,820 | \$221,116 | 3.94 |
| Average CDOM | 80 | 102 | -21.57 |
| New Listings | 587 | 557 | 5.4 |
| Pending Listings | 486 | 409 | 18.8 |
| Sold Listings | 474 | 458 | 3.5 |
| Active Listings | 1987 | 2344 | -15.2 |

Sales Statistics by Area Single-Family Residential September 2019

| Location | Units | Volume | Avg. Sale Price | Median Sale Price | Avg. Diff SP to LP | Avg. DOM |
|----------------------------|-------|--------------|-----------------|-------------------|--------------------|----------|
| Roanoke City | | | | | | |
| Downtown | 2 | \$525,00 | \$262,500 | \$262,500 | -\$43,500 | 59 |
| South | 9 | \$4,281,000 | \$475,667 | \$375,000 | -\$23,426 | 68 |
| South West | 35 | \$6,880,846 | \$196,596 | \$186,500 | -\$4,109 | 48 |
| North West | 14 | \$1,611,888 | \$115,135 | \$122,500 | -\$5,603 | 60 |
| North East | 28 | \$3,290,845 | \$117,530 | \$116,500 | -\$1,929 | 21 |
| South East | 10 | \$621,788 | \$62,179 | \$47,475 | -\$1,110 | 56 |
| Garden City | 3 | \$387,282 | \$129,094 | \$148,000 | -\$2,689 | 32 |
| Roanoke County | | | | | | |
| North | 26 | \$5,362,263 | \$206,241 | \$171,500 | -\$2,332 | 29 |
| East | 14 | \$2,666,650 | \$190,475 | \$177,000 | -\$2,582 | 19 |
| Town of Vinton | 11 | \$1,649,450 | \$149,950 | \$139,950 | -\$3,955 | 19 |
| South | 48 | \$11,784,432 | \$245,509 | \$223,250 | -\$5,232 | 52 |
| West | 13 | \$2,847,816 | \$219,063 | \$199,000 | -\$2,856 | 13 |
| City of Salem | 32 | \$5,542,800 | \$173,212 | \$147,475 | -\$6,818 | 34 |
| Franklin County | 42 | \$8,337,950 | \$198,523 | \$167,450 | -\$8,767 | 43 |
| SML-Franklin County | 24 | \$12,313,075 | \$513,045 | \$478,500 | -\$27,661 | 183 |
| Bedford County | 35 | \$8,019,000 | \$229,114 | \$215,000 | -\$10,088 | 52 |
| Town of Bedford | 1 | \$144,000 | \$144,000 | \$144,000 | -\$15,000 | 14 |
| SML-Bedford County | 21 | \$9,017,300 | \$429,395 | \$408,000 | -\$22,055 | 110 |
| Botetourt County | 45 | \$11,748,090 | \$261,069 | \$259,000 | -\$3,507 | 70 |

Market Statistics

September 2019

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

| | 09/01/2019 To 09/30/2019 | | | | | | | | | | | |
|---------------------|--------------------------|------------------------|------------------|------------|------------|------------|------------------|------------|------------|------------|------------|------------|
| | Active | Volume | Avg List Price | New | Pend | Sold | Avg Sold Price | CDOM | DOM | Expr | With-drawn | BOM |
| Residential | 2,091 | \$744,875,426 | \$356,229 | 514 | 437 | 413 | \$234,943 | 74 | 56 | 104 | 31 | 98 |
| Multi-Family | 62 | \$11,519,518 | \$185,799 | 15 | 19 | 10 | \$199,300 | 29 | 29 | 2 | 0 | 7 |
| Subtotal | 2,153 | \$756,394,944 | \$351,321 | 529 | 456 | 423 | \$234,100 | 73 | 55 | 106 | 31 | 105 |
| Land | 1,977 | \$285,864,044 | \$144,595 | 138 | 47 | 31 | \$81,705 | 771 | 429 | 89 | 6 | 48 |
| Farm | 45 | \$31,972,575 | \$710,502 | 4 | 3 | 1 | \$350,000 | 63 | 63 | 3 | 0 | 2 |
| Commercial | 191 | \$95,419,439 | \$499,578 | 20 | 5 | 1 | \$30,000 | 202 | 202 | 6 | 1 | 11 |
| Rental | 75 | \$92,533 | \$1,234 | 38 | 0 | 16 | \$1,050 | 0 | 0 | 6 | 1 | 0 |
| Subtotal | 2,288 | \$413,348,591 | \$180,659 | 200 | 55 | 49 | \$59,789 | 732 | 411 | 104 | 8 | 61 |
| Total | 4,441 | \$1,169,743,535 | \$263,396 | 729 | 511 | 472 | \$216,004 | 121 | 81 | 210 | 39 | 166 |