

THE VAIL REPORT



AUGUST 2019

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2019	2018	%Chg
4.15	4.85	↓14.43

New Listings

2019	2018	%Chg
5690	5914	↓3.8

Sold Listings

2019	2018	%Chg
3922	3824	↑2.6

Average CDOM

2019	2018	%Chg
92	101	↓8.91

Average List Price

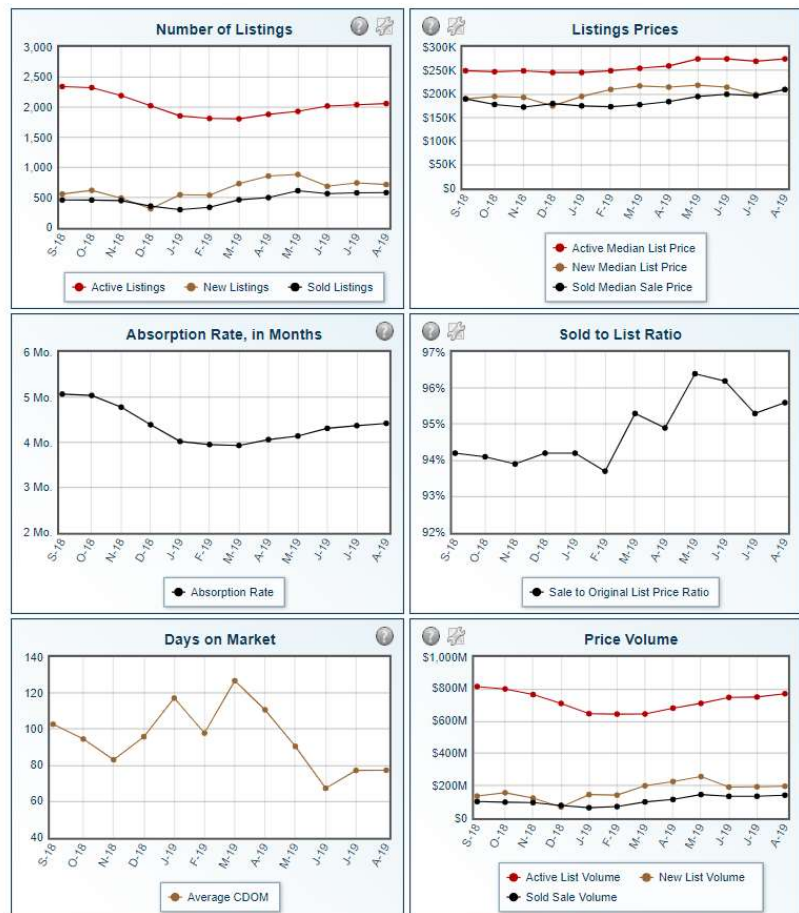
2019	2018	%Chg
\$290,587	\$277,774	↑4.61

Average Sale Price

2019	2018	%Chg
\$229,619	\$217,055	↑5.79

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

Market Summary Report Residential, August 2019



The August market reported strong price figures with an average sales price over 5% above August 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 August 2018 year-over-year with the current figure of 76 days.

Vail Appraisal, LLC

Roanoke Area August Market Summary

	2019	2018	% Chg
Absorption Rate	4.42	5.12	-13.67
Average List Price	\$374,725	\$343,345	9.14
Average Sale Price	\$243,041	\$215,192	12.94
Average CDOM	77	77	0
New Listings	714	759	-5.9
Pending Listings	587	525	11.8
Sold Listings	579	531	9.0
Active Listings	2061	2384	-13.5

Sales Statistics by Area Single-Family Residential August 2019

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	0	\$0	\$0	\$0	N/A	N/A
South	14	\$4,352,900	\$310,921	\$342,500	-\$13,154	55
South West	47	\$10,132,000	\$215,574	\$212,000	-\$2,765	43
North West	11	\$1,438,200	\$130,745	\$131,950	-\$486	19
North East	33	\$4,417,883	\$133,875	\$134,950	-\$1,710	32
South East	11	\$1,118,950	\$101,723	\$108,500	-\$2,880	23
Garden City	6	\$904,438	\$150,740	\$144,725	-\$777	73
Roanoke County						
North	53	\$11,628,810	\$219,412	\$212,000	-\$2,268	23
East	16	\$3,529,150	\$220,572	\$198,000	-\$3,547	42
Town of Vinton	15	\$2,266,800	\$151,120	\$157,000	-\$2,657	28
South	70	\$19,356,965	\$276,528	\$252,500	-\$6,905	50
West	28	\$8,097,190	\$289,185	\$305,000	-\$2,967	47
City of Salem	23	\$4,090,079	\$177,830	\$170,000	-\$2,681	41
Franklin County	43	\$8,871,575	\$206,316	\$189,000	-\$7,295	62
SML-Franklin County	38	\$16,872,900	\$444,024	\$400,000	-\$28,355	159
Bedford County	27	\$5,845,750	\$216,509	\$185,000	-\$4,191	61
Town of Bedford	5	\$1,007,500	\$201,500	\$145,000	-\$5,160	19
SML-Bedford County	24	\$9,707,700	\$404,488	\$407,500	-\$22,321	59
Botetourt County	52	\$13,879,850	\$266,920	\$257,475	-\$5,751	35

Market Statistics

August 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

	08/01/2019 To 08/31/2019											
	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	2,189	\$771,525,800	\$352,456	610	513	516	\$247,129	69	51	65	19	140
Multi-Family	64	\$13,189,498	\$206,086	15	12	6	\$186,775	21	21	3	2	8
Subtotal	2,253	\$784,715,298	\$348,298	625	525	522	\$246,435	68	51	68	21	148
Land	1,988	\$285,211,746	\$143,467	192	54	39	\$112,947	666	403	84	0	50
Farm	48	\$32,311,175	\$673,149	3	4	1	\$190,000	93	93	3	0	1
Commercial	183	\$90,834,874	\$496,365	15	6	5	\$242,400	112	112	9	0	4
Rental	73	\$88,223	\$1,209	30	0	29	\$1,080	0	0	3	3	0
Subtotal	2,292	\$408,446,018	\$178,205	240	64	74	\$78,895	592	364	99	3	55
Total	4,545	\$1,193,161,316	\$262,522	865	589	596	\$225,633	110	76	167	24	203

Based on information from the Association of REALTORS® (alternatively, from the Multiple Listing Service of the Roanoke Valley) for the period August 1-31, 2019. Information is deemed reliable, but is not guaranteed.