

THE VAIL REPORT



FEBRUARY 2020

ROANOKE MARKET SUMMARY

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ROANOKE AREA Year To Date Market Summary

Absorption Rate

2020	2019	%Chg
3.11	3.98	↓21.86

New Listings

2020	2019	%Chg
1144	1082	↑5.7

Sold Listings

2020	2019	%Chg
754	634	↑18.9

Average CDOM

2020	2019	%Chg
81	106	↓23.58

Average List Price

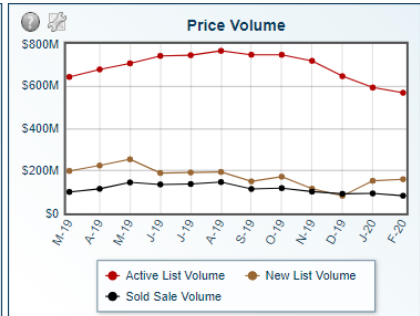
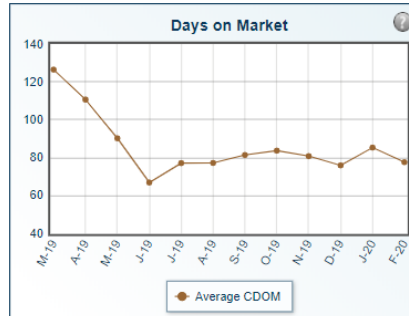
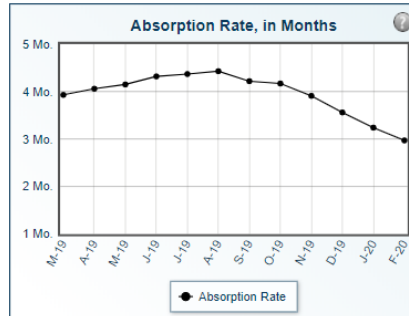
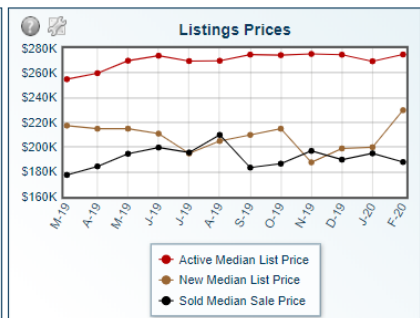
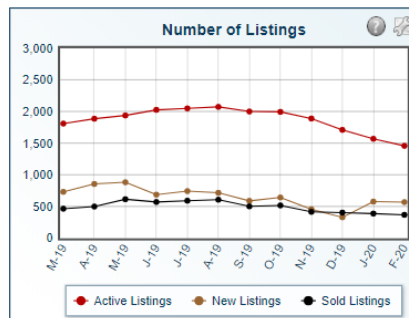
2020	2019	%Chg
\$333,883	\$315,360	↑5.87

Average Sale Price

2020	2019	%Chg
\$231,557	\$210,230	↑10.14

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

Market Summary Report Residential, February 2020



The market continues to give strong indicators of a busy year for real estate professionals through February. New listings are hitting the market at nearly a 6% increase and days on market are almost 25% below 2019. March statistics will be released on April 15 and the data will show any meaningful impact from the COVID-19 crises we face today.

Vail Appraisal, LLC

Roanoke Area February Market Summary

	2020	2019	% Chg
Absorption Rate	2.97	3.95	-24.81
Average List Price	\$390,362	\$354,550	10.10
Average Sale Price	\$222,903	\$208,307	7.01
Average CDOM	77	97	-20.62
New Listings	568	537	5.8
Pending Listings	477	450	6.0
Sold Listings	367	337	8.9
Active Listings	1458	1815	-19.7

Sales Statistics by Area Single-Family Residential February 2020

Location	Units	Volume	Avg. Sale Price	Median Sale Price	Avg. Diff SP to LP	Avg. DOM
Roanoke City						
Downtown	0	\$0	\$0	\$0	-\$0	NA
South	10	\$3,516,950	\$351,695	\$322,000	-\$11,278	29
South West	28	\$6,088,670	\$217,452	\$178,500	-\$5,983	40
North West	20	\$2,103,550	\$105,178	\$87,500	-\$3,344	42
North East	25	\$3,599,700	\$143,988	\$144,000	-\$2,306	34
South East	5	\$506,202	\$101,240	\$110,000	-\$4,396	53
Garden City	6	\$793,050	\$132,175	\$134,975	+\$2,375	13
Roanoke County						
North	23	\$5,668,609	\$246,461	\$216,000	-\$2,940	72
East	13	\$2,959,177	\$227,629	\$197,050	-\$3,756	85
Town of Vinton	6	\$1,072,050	\$178,675	\$172,925	-\$933	45
South	53	\$13,196,778	\$248,996	\$220,000	-\$7,028	68
West	14	\$2,433,341	\$173,810	\$179,725	-\$2,469	58
City of Salem	25	\$5,580,150	\$223,206	\$197,000	-\$5,257	53
Franklin County	23	\$4,121,390	\$179,191	\$179,900	-\$7,618	61
SML-Franklin County	21	\$7,357,650	\$350,364	\$299,000	-\$19,958	101
Bedford County	16	\$4,336,850	\$271,053	\$217,250	-\$5,233	79
Town of Bedford	3	\$569,900	\$189,967	\$174,950	-\$3,300	46
SML-Bedford County	6	\$2,240,500	\$373,417	\$424,500	-\$17,066	62
Botetourt County	24	\$6,495,923	\$270,663	\$265,250	-\$4,807	42

Market Statistics

February 2020

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

	02/01/2020 To 02/29/2020											
	Active	Volume	Avg List Price	New	Pend	Sold	Avg Sold Price	CDOM	DOM	Expr	With-drawn	BOM
Residential	1,699	\$611,582,580	\$359,966	508	432	321	\$226,294	73	58	54	10	82
Multi-Family	22	\$6,984,200	\$317,464	3	6	11	\$175,001	54	54	2	2	4
Subtotal	1,721	\$618,566,780	\$359,423	511	438	332	\$224,595	72	57	56	12	86
Land	1,810	\$249,174,915	\$137,666	160	52	34	\$95,385	469	339	76	16	61
Farm	26	\$20,926,199	\$804,854	2	2	1	\$135,000	47	47	1	0	1
Commercial	161	\$83,375,790	\$517,862	14	7	3	\$144,983	207	207	9	0	3
Rental	86	\$96,453	\$1,122	33	0	28	\$1,020	0	0	4	2	0
Subtotal	2,083	\$353,573,357	\$169,742	209	61	66	\$58,206	438	321	90	18	65
Total	3,804	\$972,140,137	\$255,557	720	499	398	\$197,003	110	85	146	30	151

Based on information from the Association of REALTORS® (alternatively, from the Multiple Listing Service of the Roanoke Valley) for the period February 1-29, 2020. Information is deemed reliable, but is not guaranteed.