

### SUMMARY OF SIGNIFICANT SALES

Sale	Source Ref	Street Address	City	Date of Sale	Price	Cap Rate	Notes
1	6247058	198 Canyon View Lane	Cabins	12/19/2022	\$1,300,000	13.60%	A 9,060 sf bed and breakfast renovated in 2020.
2	6176105	5036 Washington	Charleston	10/11/2022	\$350,000	9.12%	A one-story 10,075 sf multi-tenant retail / office
3	6209350	57 Paxton Street	Piedmont	10/6/2022	\$42,000	25.00%	A 4 unit apartment building renovated in 2020.

Average Capitalization Rate

# 15.9%

Average Days on Market

# 418

Average Sales Price

# \$564k

### HISTORIC TRENDS

	2019	2020	2021	Prior Quarter	This Quarter
Average Cap Rate	8.25%	9.22%	9.12%	8.95%	15.91%
Average Days on Market	588	364	491	136	418
Average Sales Price	\$6,346,591	\$4,384,683	\$997,059	\$757,000	\$564,000

### MARKET INSIGHTS

WV has few non-residential transactions when compared to other states. The data reported above illustrates the general variability within the WV real estate market. The market doesn't always behave in predictable ways. The difference in capitalization rates illustrates the impact risk has on different property types. Sale one is a bed and breakfast operating in rural Grant County, WV. This is a business enterprise and has a limited pool of investors. Sale two is a multi-tenant office / retail building located in West Virginia's largest city. Multi-tenant office / retail buildings are attractive to local or regional real estate investors and have less risk due to a larger pool of potential tenants. Days on Market continues to rise. This is the second consecutive quarter that DOM rose following an unusually low average of 75 days in 2022 Q2.



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### Disclaimers

The information presented herein is based on data reported in CoStar. We have not verified the data. Triple-net leased properties were excluded from our analysis. Only sales with reported sales prices were included. *WV Cap Rate Review* is a publication of Borris Professional Services doing business as *Vandalia Real Estate*. The information contained herein is not designed to be, and shall not be construed as, an appraisal or as an opinion of value.