

SUMMARY OF SIGNIFICANT SALES

Sale	Source Ref	Street Address	City	Date of Sale	Price	Cap Rate	Notes
1	7579617	148 Hamon Drive	Scott Depot	3/2/2026	\$454,000	7.55%	104 unit, non-climate controlled mini-storage unit facility.
2	7542576	1134 Washington Street E	Lewisburg	3/13/2026	\$950,000	10.40%	Operating tavern built in 2012. Business/intangibles/FF&E included in sale price.
3	7555528	309 Medical Court	Martinsburg	2/20/2026	\$670,000	5.80%	Single-tenant, one-story medical office built in 1998.
4	7577296	5960 E Pea Ridge Road	Huntington	2/18/2026	\$799,900	9.23%	6-unit apartment building that was fully leased.
5	7543104	1400 Saratoga Avenue	Morgantown	1/30/2026	\$3,975,000	12%	70 room hotel sold via auction after being on the open market.

Average Capitalization Rate

9.00%

Average Days on Market

198

Average Sales Price

\$1.37MM

HISTORIC TRENDS

	2023	2024	2025	Prior Quarter	This Quarter
Average Cap Rate	8.15%	8.73%	8.79%	7.93%	9.00%
Average Days on Market	299	157	205	339	198
Average Sales Price	\$3,398,186	\$6,989,290	\$6,331,250	\$3,280,000	\$1,369,780

MARKET INSIGHTS

WV has few non-residential transactions when compared to other states. The data reported above illustrate 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. Sales four and five represent the difference in the risk involved between a long term residential rental property and a short term residential rental property. Sale one represents the lower risk involved with mini-storage unit facilities. Sale two shows the impact an operating business can have on a capitalization rate. Sale three displays the risk involved with a single-tenant medical office.



Elliott Borris

Certified General Appraiser, Broker

📞 304.545.8657

🌐 www.vandalia.com

✉️ elliott@vandalia.com

📍 801 Indiana Avenue
Charleston, WV 25302

Research assistance provided by Matt Crouch.

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. The information is provided without warranty. Borris Professional Services, LLC does not assume any liability for errors or omissions.