

SUMMARY OF SIGNIFICANT SALES

Sale	Source Ref	Street Address	City	Date of Sale	Price	Cap Rate	Notes
1	7795623	940 Stewart Street	Morgantown	8/26/2026	\$3,400,000	7.50	38 unit apartment complex. Twelve (12) one-bedroom units and twenty-six (26) two-bedroom units.

Average Capitalization Rate

7.50%

Average Days on Market

196

Average Sales Price

\$3.4MM

HISTORIC TRENDS

	2023	2024	2025	Prior Quarter	This Quarter
Average Cap Rate	8.15%	8.73%	8.79%	11.10%	7.50%
Average Days on Market	299	157	205	115	196
Average Sales Price	\$3,398,186	\$6,989,290	\$6,331,250	\$200,000	\$3,400,000

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. There was only one transaction in 2026 Q3 that met the search criteria. The lack of sales shows the limited non-single-family residential market across West Virginia. The lack of transactions could be the result of several factors that could include interest rates and inventory among several others.



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.