

### SUMMARY OF SIGNIFICANT SALES

Sale	Source Ref	Street Address	City	Date of Sale	Price	Cap Rate	Notes
1	6314754	1924 Harper Road	Beckley	2/22/2023	\$4,500,000	9.49%	An operating Quality inn with 49,003 sf and 103 rooms. Built in 1974.
2	6260069	100 W Washington Street	Lewisburg	1/3/2023	\$710,000	8.31%	A fully leased retail and residential building with 10,000 sf. Built in 1930.

Average Capitalization Rate

# 8.9%

Average Days on Market

# 101

Average Sales Price

# \$2.6M

### HISTORIC TRENDS

	2020	2021	2022	Prior Quarter	This Quarter
Average Cap Rate	9.22%	9.12%	11.39%	15.91%	8.90%
Average Days on Market	364	491	469	418	101
Average Sales Price	\$4,384,683	\$997,059	\$1,699,750	\$564,000	\$2,605,000

### 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 an operating hotel. This sale represents the risk involved with a medium scale hotel in the state's ninth largest city. Sale two represents the appeal of mixed used buildings located in downtown settings. Days on market dropped significantly this quarter. The sharp drop in days on market indicates a limited supply of commercial properties to meet the demand.



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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.