

VIRGINIA PENINSULA

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Virginia Peninsula Market Indicators Report

Key Market Trends: April 2023

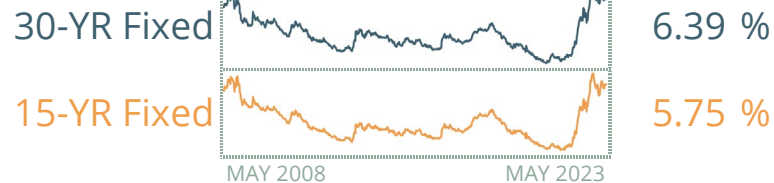
- Home sales activity continues to be well below last year's level in the Virginia Peninsula region. There were 471 homes sold in the VPAR area in April, 210 fewer than last year, a 30.8% decline. In April, there were 161 home sales in Newport News, a 34% drop from a year ago, which is 83 fewer sales. At 180, sales activity in the Hampton market fell by 27.1% compared to last April (-67 sales).
- Pending sales activity fell in most parts of the Virginia Peninsula area, sluggish spring continues. In April, there were 321 pending sales in the VPAR region, a 22.1% decline compared to a year ago, which is 91 fewer pending sales. There were 18 pending sales in Isle of Wight County, two more than last April, a 12.5% increase. In April, pending sales fell the sharpest in Newport News (-25.0%) and Hampton (-25.5%) compared to this time last year. Pending sales in York County were down 16.4% from last April.
- Home prices rose in some local markets and were flat or down modestly in others this month in the Virginia Peninsula footprint. The regionwide median sales price was \$286,000 in April, \$10,500 more than a year ago, a 3.8% increase. In Poquoson, the median sales price was \$380,000 in April, a 2.6% decline compared to last year (- \$10,000). At \$250,000, the median sales price remained flat in the Hampton market from last April (no change). The median sales price increased by \$49,165 from last April in York County (+13.7%), which was the strongest median price growth in the region.
- The supply of active listings in the Virginia Peninsula region shrank in April. There were 892 active listings at the end of April, 25 fewer than last year, a 2.7% decline. The number of active listings increased in Isle of Wight County (+25 listings) and Poquoson City (+16 listings) at the end of April compared to last year. In Newport News, there were 287 active listings at the end of the month, 31 fewer than last April, a 9.7% decline. The number of active listings in the Hampton market fell to its lowest in two years (260 listings) at the end of April.



Virginia Peninsula Market Dashboard

YoY Chg	Apr-23	Indicator
▼ -30.8%	471	Sales
▼ -22.1%	321	Pending Sales
▼ -29.4%	508	New Listings
▲ 5.6%	\$285,000	Median List Price
▲ 3.8%	\$286,000	Median Sales Price
▲ 11.0%	\$187	Median Price Per Square Foot
▼ -28.6%	\$146.3	Sold Dollar Volume (in millions)
▼ -1.7%	100.0%	Median Sold/Ask Price Ratio
▲ 42.0%	29	Average Days on Market
▼ -2.7%	892	Active Listings
▲ 28.3%	1.6	Months of Supply

INTEREST RATE TRACKER



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Consumers Should Consult with a REALTOR®.

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

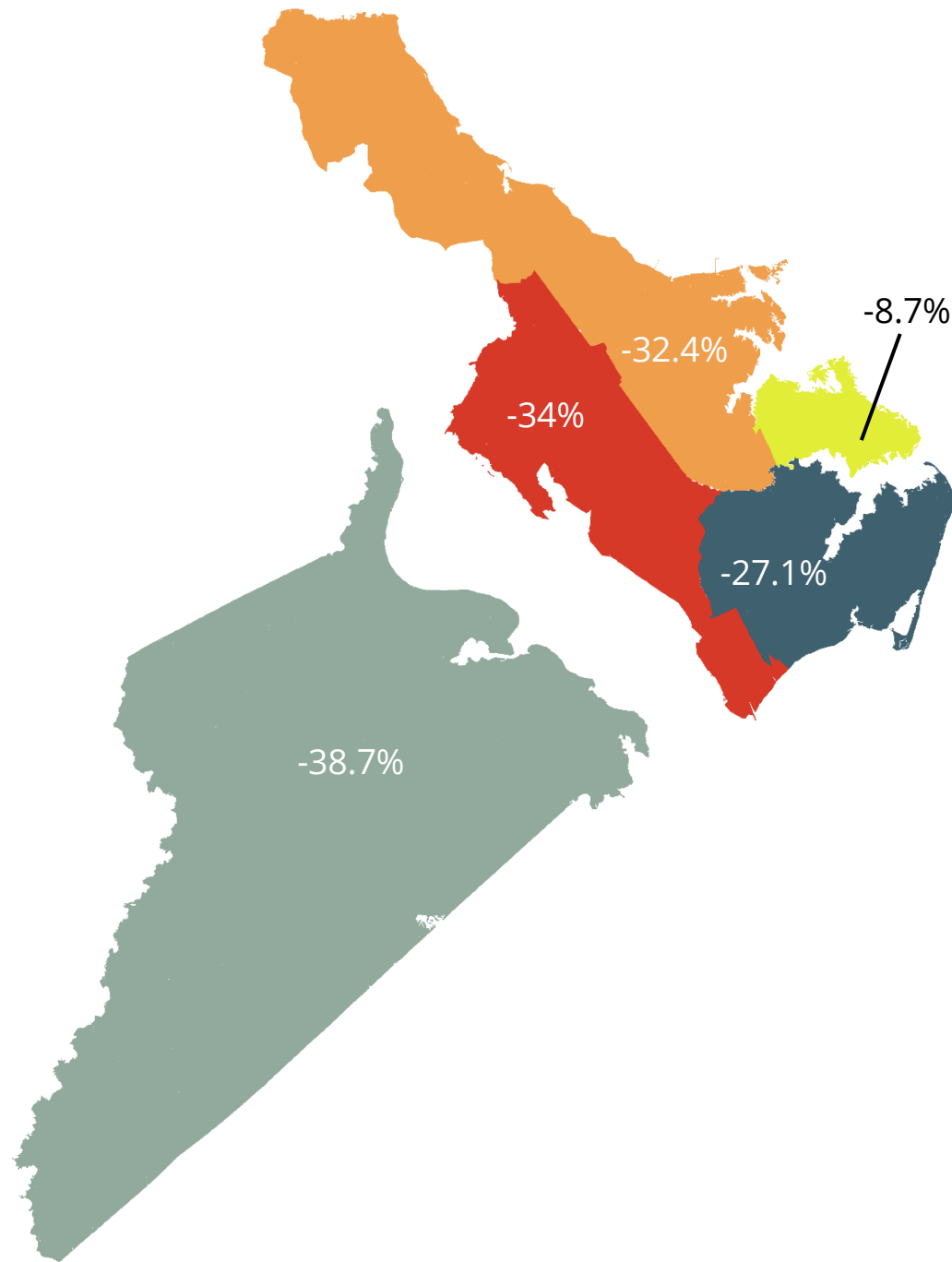
Identify a Professional to Manage the Procedure.

REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.

Market Activity - Virginia Peninsula Footprint



<i>Jurisdiction</i>	Total Sales		
	Apr-22	Apr-23	% Chg
Hampton	247	180	-27.1%
Isle of Wight County	62	38	-38.7%
Newport News	244	161	-34.0%
Poquoson	23	21	-8.7%
York County	105	71	-32.4%
Virginia Peninsula	681	471	-30.8%

Total Market Overview



Key Metrics	2-year Trends			Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21		Apr-23						
Sales				681	471	-30.8%	2,547	1,808	-29.0%
Pending Sales				412	321	-22.1%	1,516	1,199	-20.9%
New Listings				720	508	-29.4%	2,209	1,927	-12.8%
Median List Price				\$269,900	\$285,000	5.6%	\$255,000	\$279,000	9.4%
Median Sales Price				\$275,500	\$286,000	3.8%	\$260,000	\$280,000	7.7%
Median Price Per Square Foot				\$168	\$187	11.0%	\$166	\$176	6.1%
Sold Dollar Volume (in millions)				\$204.9	\$146.3	-28.6%	\$723.8	\$543.0	-25.0%
Median Sold/Ask Price Ratio				101.8%	100.0%	-1.7%	100.3%	100.0%	-0.3%
Average Days on Market				21	29	42.0%	27	35	29.4%
Active Listings				917	892	-2.7%	n/a	n/a	n/a
Months of Supply				1.2	1.6	28.3%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed May 15, 2023

Single-Family Detached Market Overview



Key Metrics	2-year Trends			Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21		Apr-23						
Sales				583	411	-29.5%	2,115	1,563	-26.1%
Pending Sales				368	274	-25.5%	1,298	1,035	-20.3%
New Listings				628	439	-30.1%	1,914	1,671	-12.7%
Median List Price				\$270,000	\$289,900	7.4%	\$259,900	\$280,000	7.7%
Median Sales Price				\$279,900	\$290,000	3.6%	\$265,000	\$282,750	6.7%
Median Price Per Square Foot				\$170	\$188	10.3%	\$170	\$178	4.7%
Sold Dollar Volume (in millions)				\$181.4	\$130.7	-28.0%	\$622.3	\$480.7	-22.7%
Median Sold/Ask Price Ratio				101.9%	100.0%	-1.9%	100.4%	100.0%	-0.4%
Average Days on Market				21	30	42.2%	27	35	31.0%
Active Listings				774	779	0.6%	n/a	n/a	n/a
Months of Supply				1.2	1.6	29.4%	n/a	n/a	n/a

Sources: Virginia REALTORS®, data accessed May 15, 2023

Townhome & Condo Market Overview

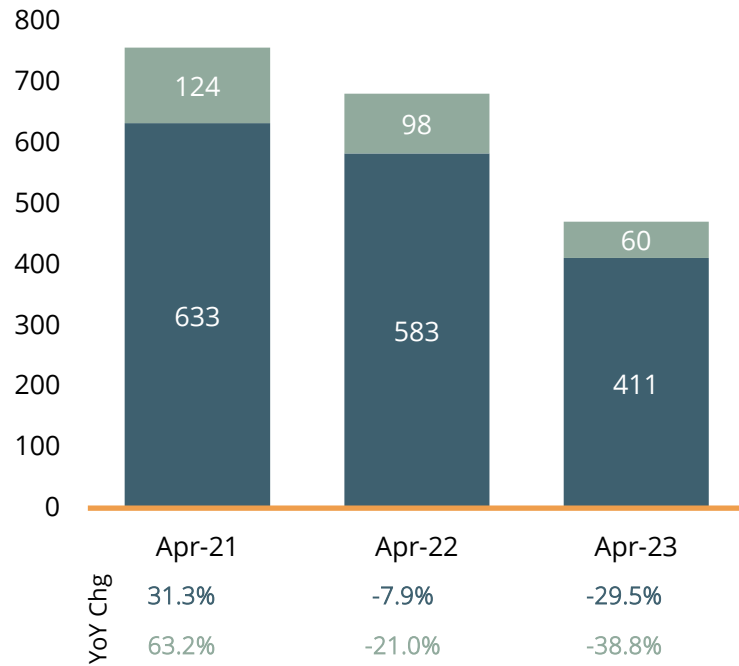


Key Metrics	2-year Trends			Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21		Apr-23						
Sales				98	60	-38.8%	432	245	-43.3%
Pending Sales				44	47	6.8%	218	164	-24.8%
New Listings				92	69	-25.0%	295	256	-13.2%
Median List Price				\$229,950	\$256,000	11.3%	\$234,950	\$249,900	6.4%
Median Sales Price				\$246,500	\$245,500	-0.4%	\$240,375	\$247,450	2.9%
Median Price Per Square Foot				\$143	\$165	15.0%	\$143	\$164	14.3%
Sold Dollar Volume (in millions)				\$23.5	\$15.6	-33.5%	\$101.6	\$62.3	-38.7%
Median Sold/Ask Price Ratio				100.8%	100.0%	-0.8%	100.2%	100.0%	-0.2%
Average Days on Market				18	25	37.8%	27	32	19.4%
Active Listings				143	113	-21.0%	n/a	n/a	n/a
Months of Supply				1.2	1.4	19.7%	n/a	n/a	n/a

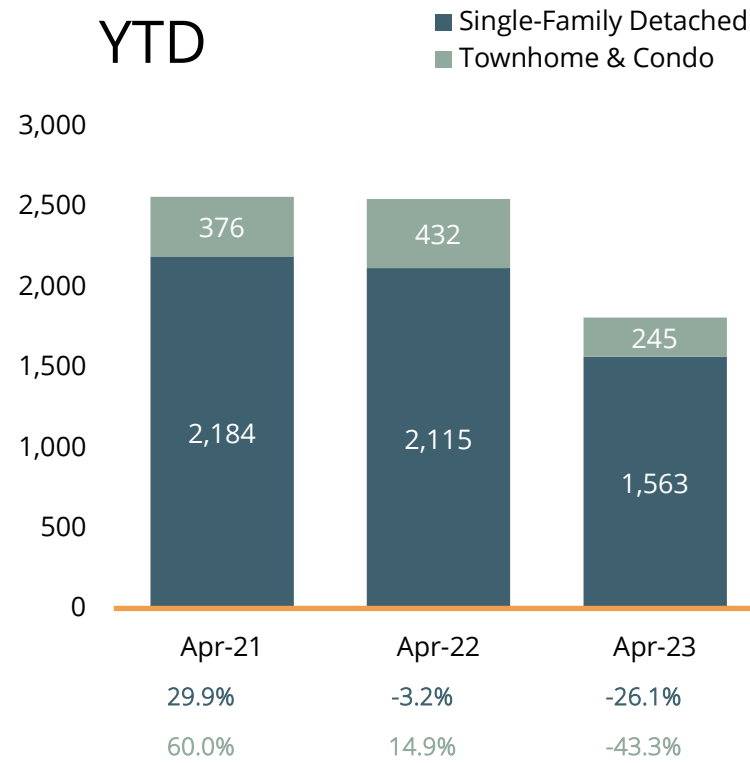
Sources: Virginia REALTORS®, data accessed May 15, 2023

Sales

April

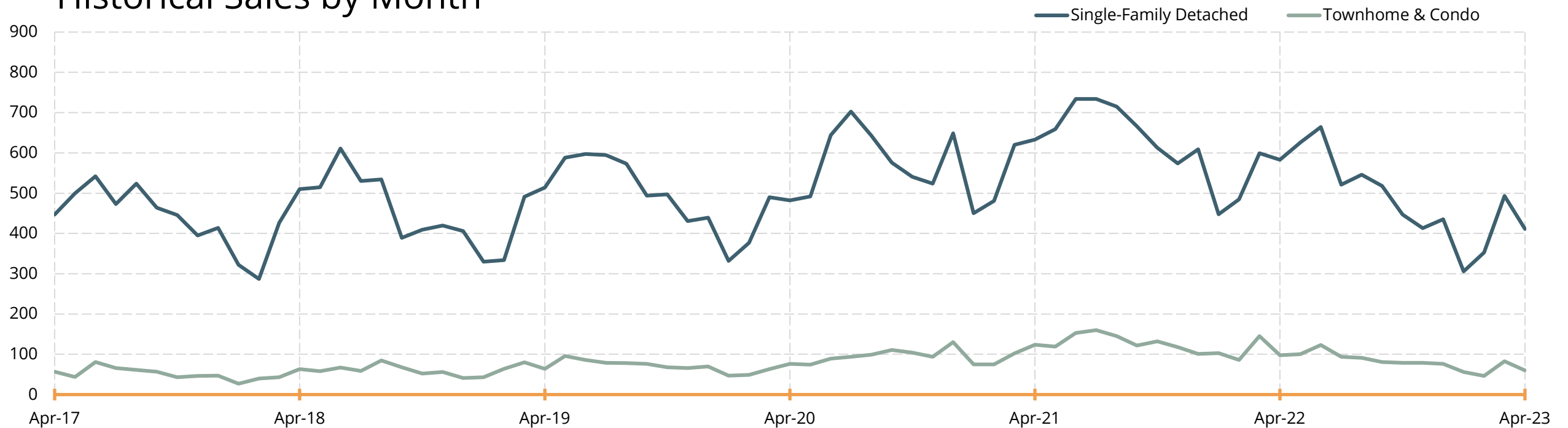


YTD



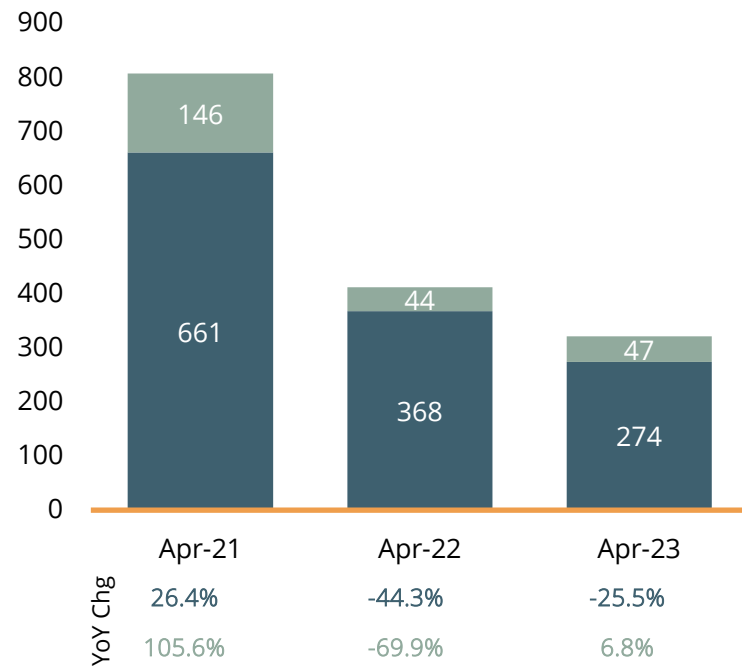
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-22	626	-5.0%	100	-16.0%
Jun-22	664	-9.5%	123	-19.6%
Jul-22	521	-29.0%	94	-41.3%
Aug-22	546	-23.6%	91	-37.2%
Sep-22	518	-22.2%	81	-33.6%
Oct-22	447	-27.1%	79	-40.2%
Nov-22	413	-28.0%	79	-33.1%
Dec-22	435	-28.6%	76	-24.8%
Jan-23	306	-31.7%	56	-45.6%
Feb-23	353	-27.2%	46	-46.5%
Mar-23	493	-17.7%	83	-42.8%
Apr-23	411	-29.5%	60	-38.8%
12-month Avg	478	-22.7%	81	-34.7%

Historical Sales by Month

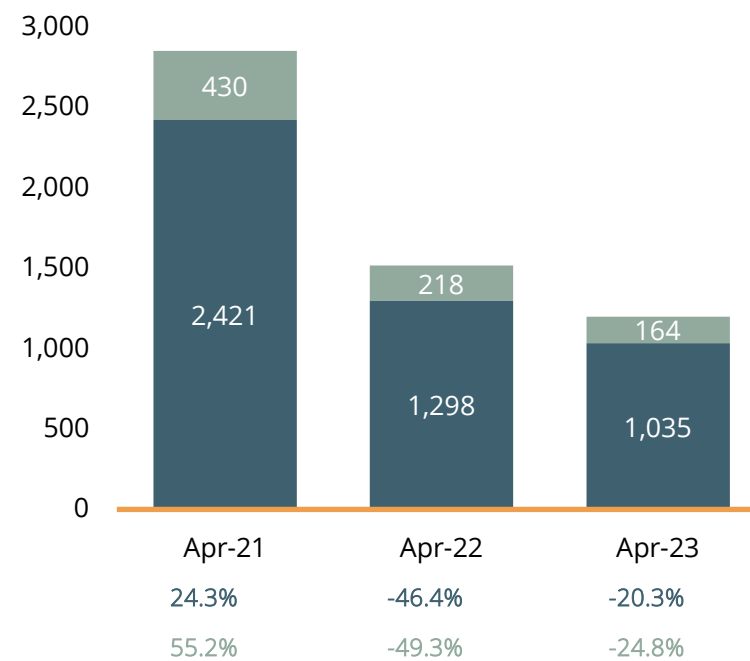


Pending Sales

April



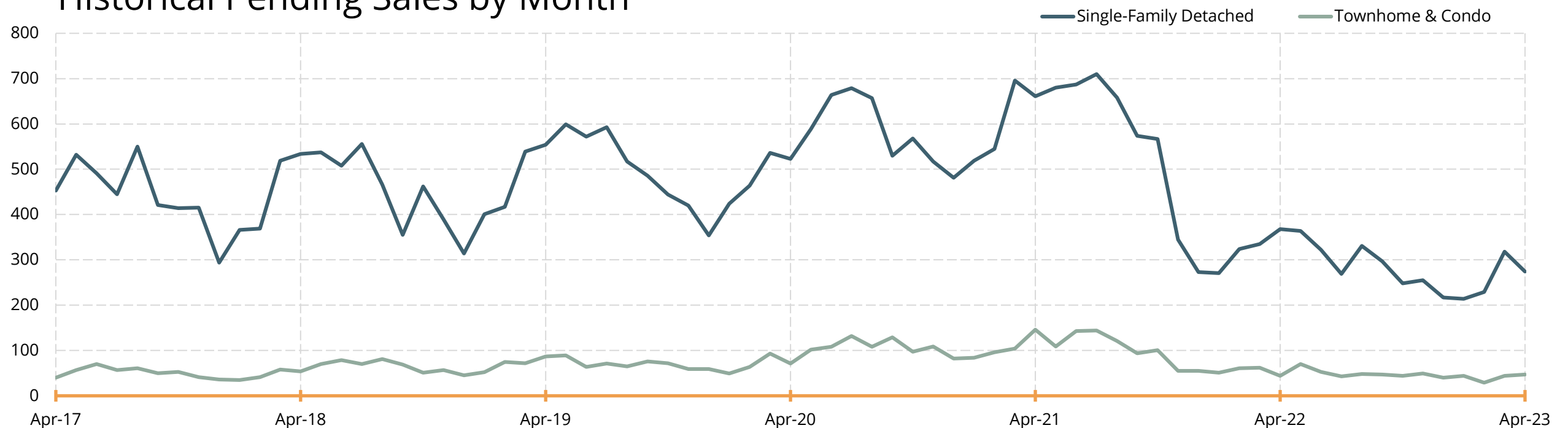
YTD



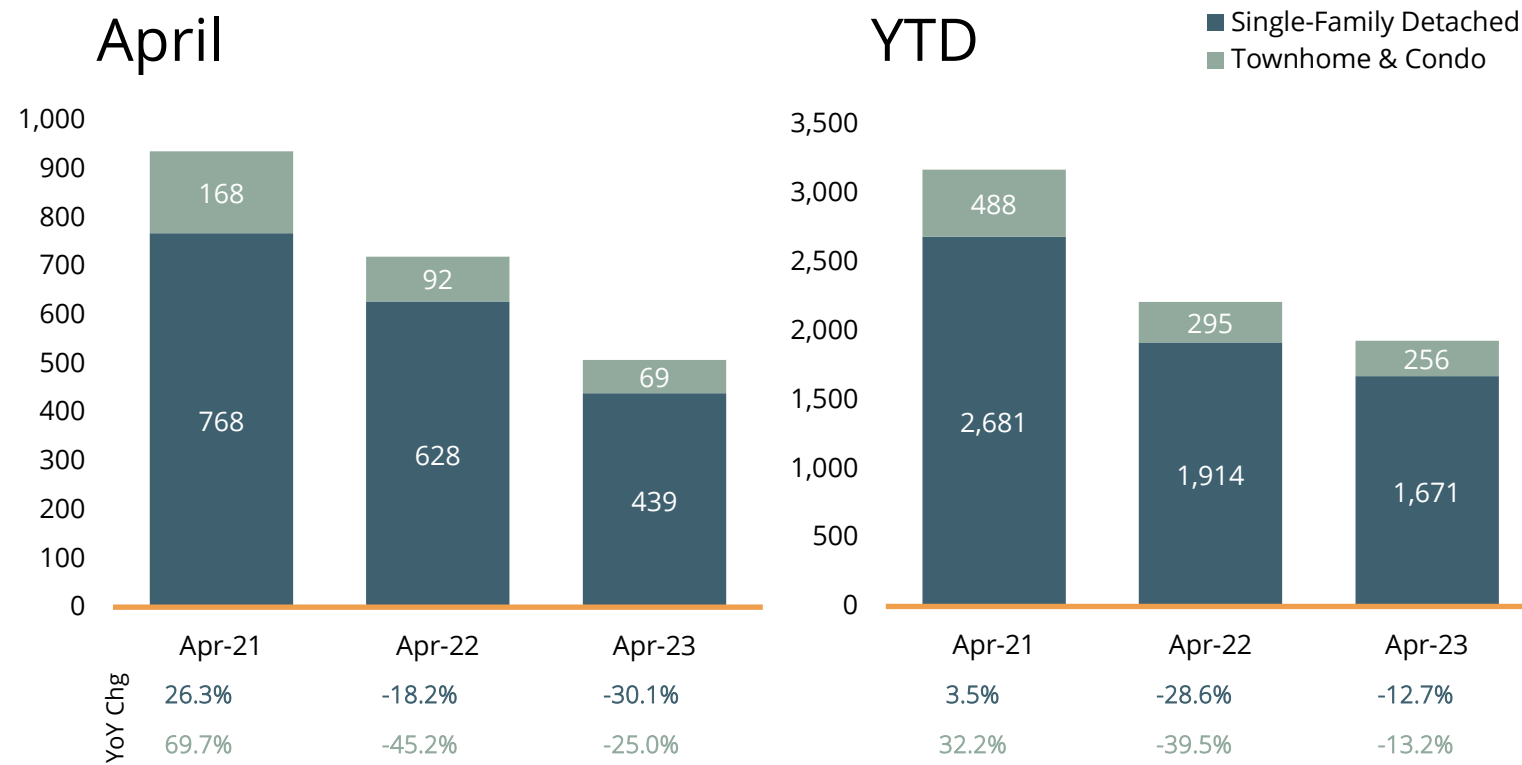
Single-Family Detached

Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	364	-46.5%	70	-35.8%
Jun-22	322	-53.1%	53	-62.9%
Jul-22	269	-62.1%	43	-70.1%
Aug-22	331	-49.7%	48	-60.3%
Sep-22	297	-48.3%	47	-50.0%
Oct-22	248	-56.3%	44	-56.4%
Nov-22	255	-26.1%	49	-10.9%
Dec-22	217	-20.5%	40	-27.3%
Jan-23	214	-21.0%	44	-13.7%
Feb-23	229	-29.3%	29	-52.5%
Mar-23	318	-5.1%	44	-29.0%
Apr-23	274	-25.5%	47	6.8%
12-month Avg	278	-42.4%	47	-46.3%

Historical Pending Sales by Month

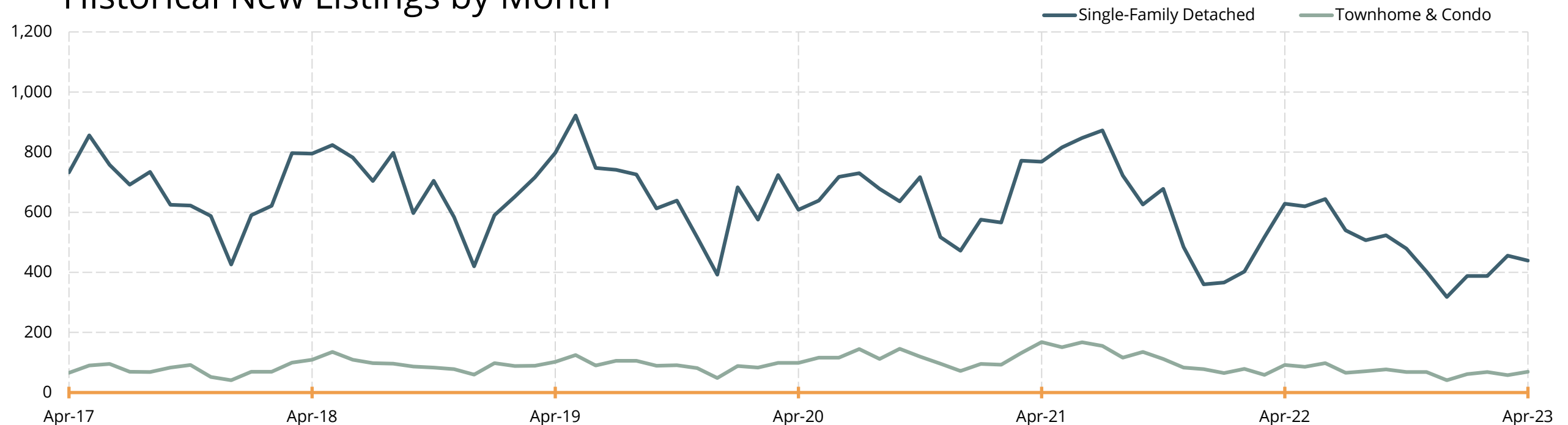


New Listings

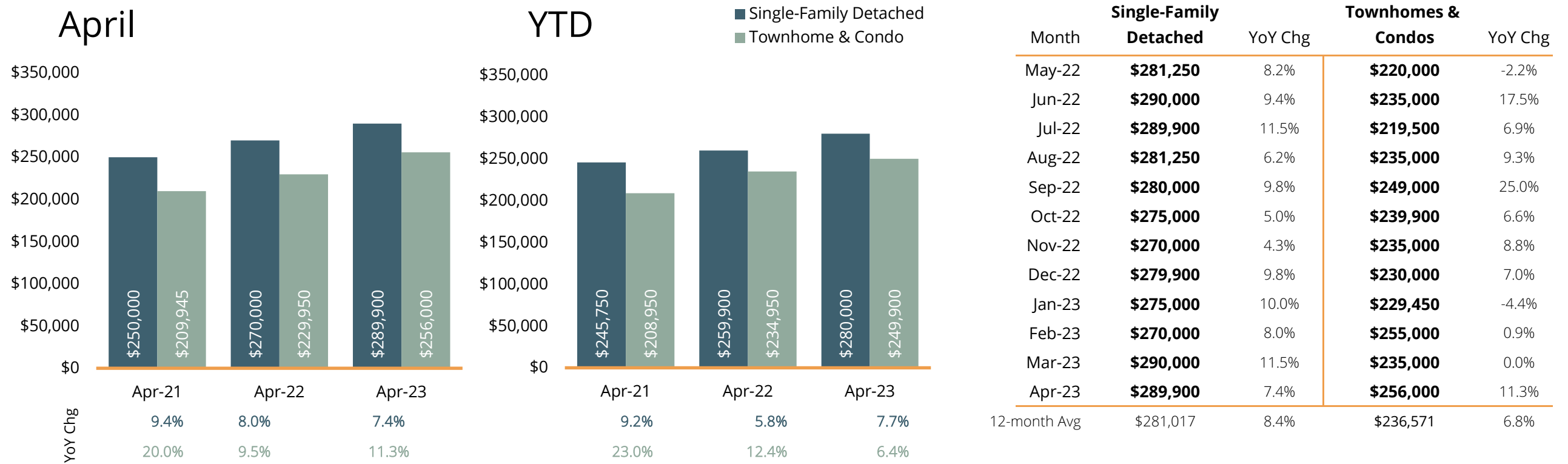


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	620	-24.0%	86	-43.0%
Jun-22	644	-24.0%	98	-41.3%
Jul-22	540	-38.1%	66	-57.4%
Aug-22	507	-29.8%	71	-38.8%
Sep-22	523	-16.5%	77	-43.0%
Oct-22	479	-29.4%	68	-39.3%
Nov-22	403	-16.7%	68	-18.1%
Dec-22	318	-11.7%	41	-47.4%
Jan-23	388	6.0%	61	-6.2%
Feb-23	388	-3.7%	68	-13.9%
Mar-23	456	-11.8%	58	-1.7%
Apr-23	439	-30.1%	69	-25.0%
12-month Avg	475	-22.1%	69	-35.7%

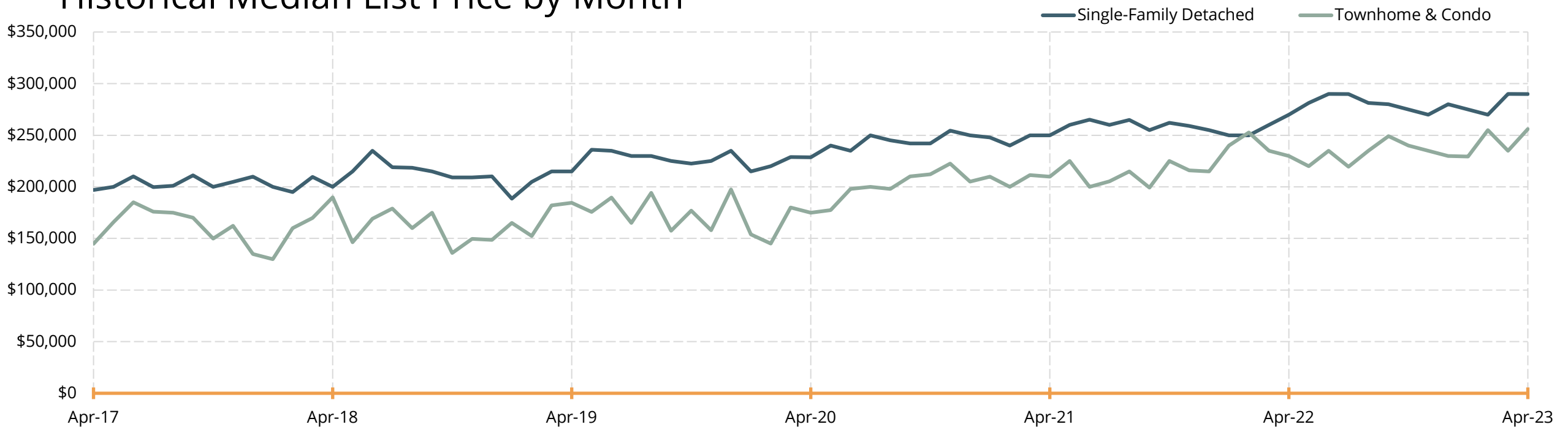
Historical New Listings by Month



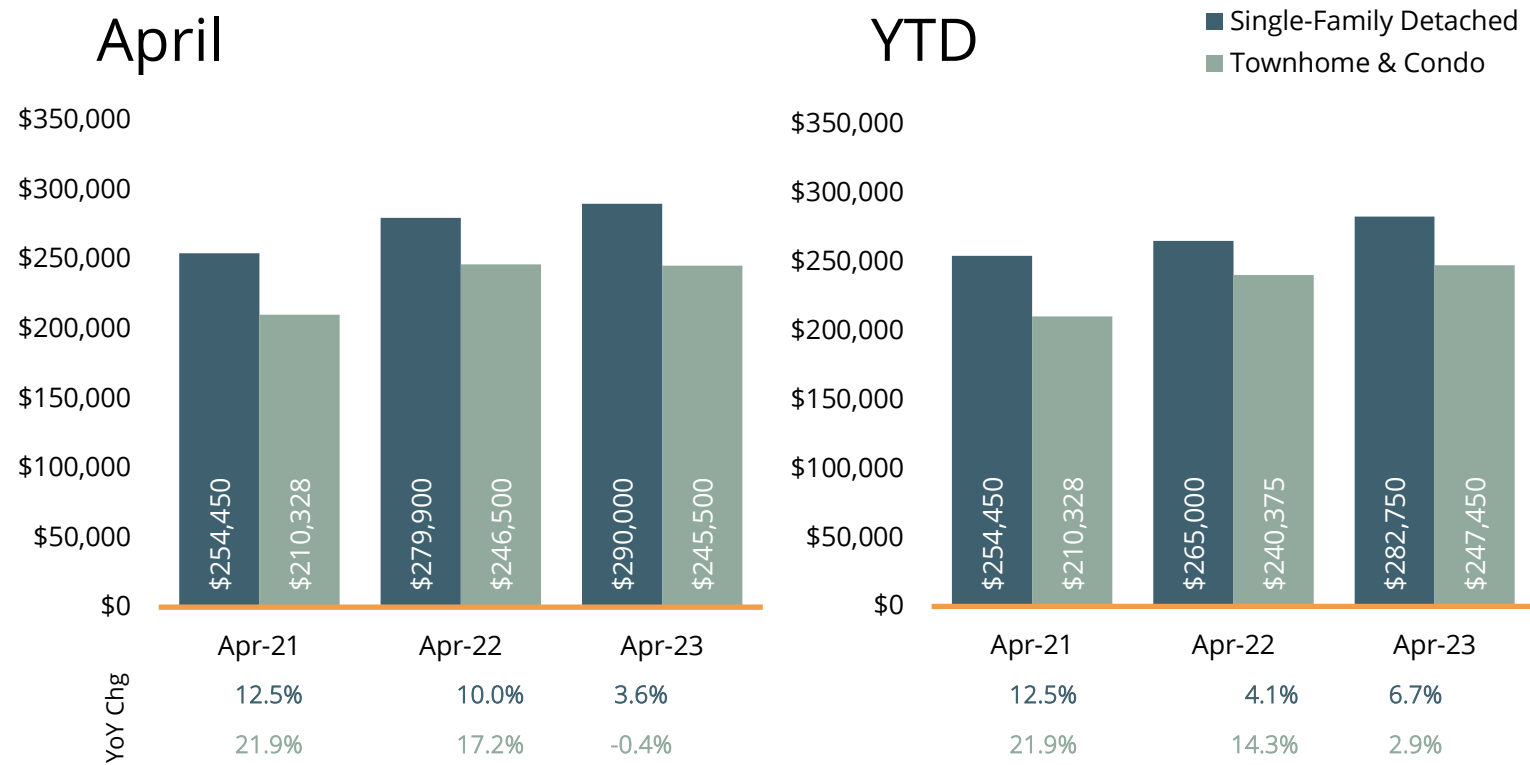
Median List Price



Historical Median List Price by Month

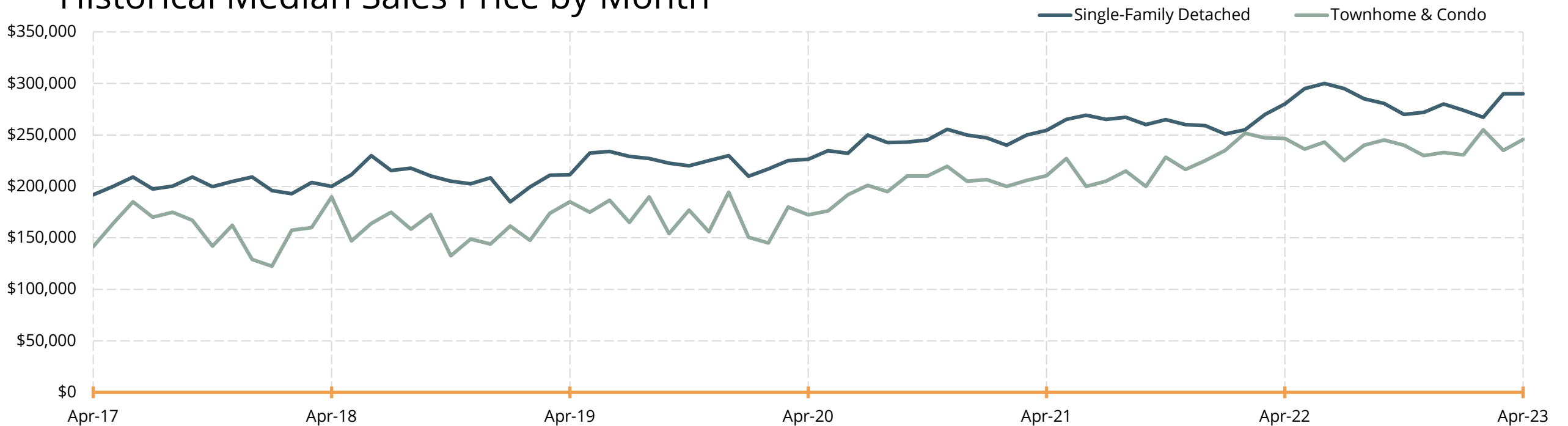


Median Sales Price

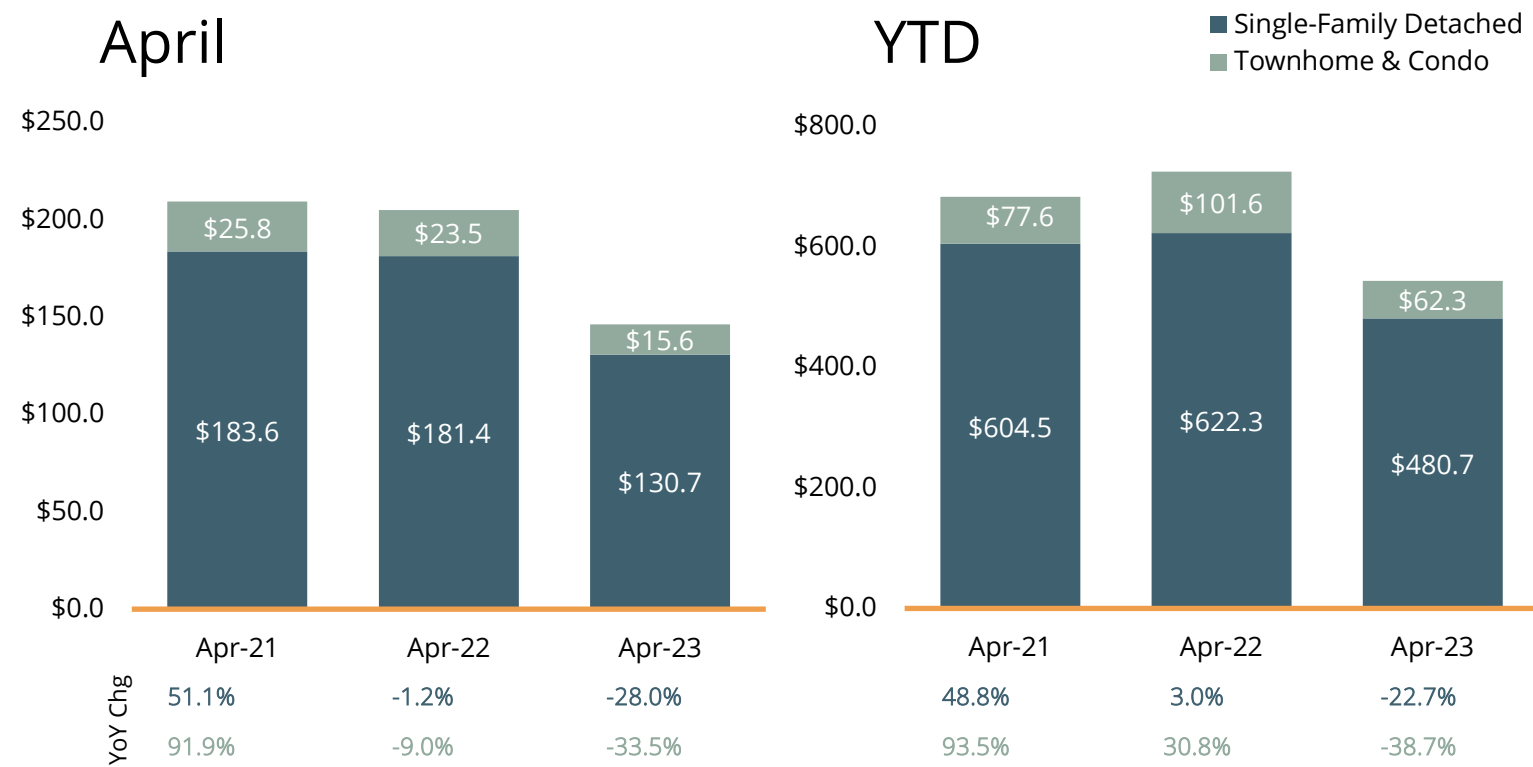


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	\$295,000	11.3%	\$236,250	4.1%
Jun-22	\$299,950	11.4%	\$243,000	21.5%
Jul-22	\$295,000	11.3%	\$224,950	9.7%
Aug-22	\$285,000	6.7%	\$240,000	11.6%
Sep-22	\$280,500	7.9%	\$245,000	22.5%
Oct-22	\$270,000	1.9%	\$240,000	5.1%
Nov-22	\$272,000	4.6%	\$230,000	6.2%
Dec-22	\$279,900	8.1%	\$233,000	3.6%
Jan-23	\$274,022	9.2%	\$230,750	-1.8%
Feb-23	\$267,000	4.7%	\$255,000	1.3%
Mar-23	\$290,000	7.4%	\$235,000	-4.9%
Apr-23	\$290,000	3.6%	\$245,500	-0.4%
12-month Avg	\$283,198	7.3%	\$238,204	6.0%

Historical Median Sales Price by Month

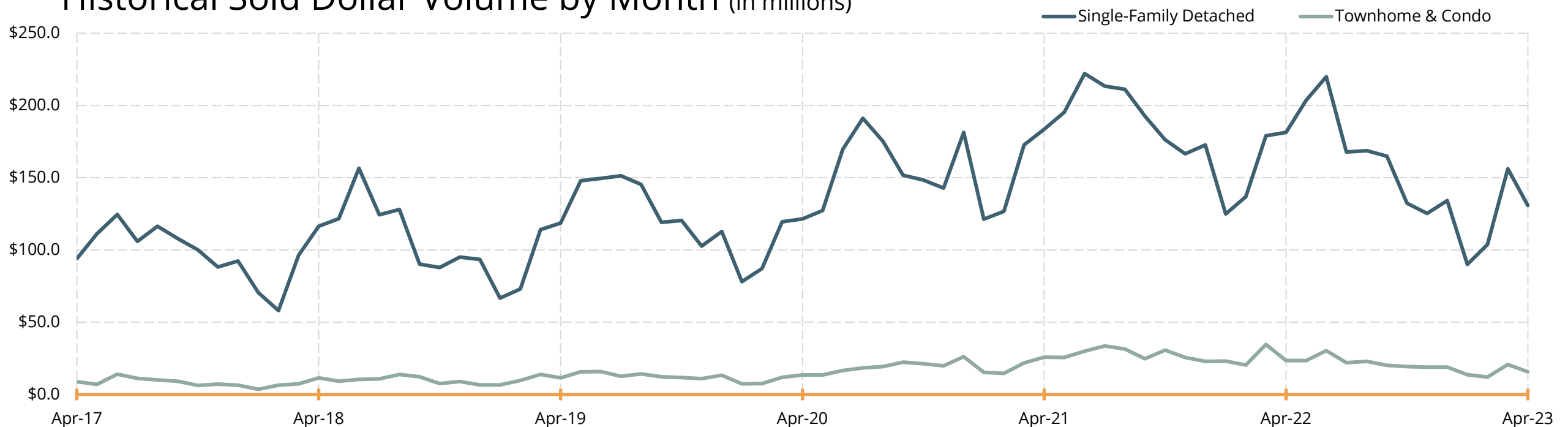


Sold Dollar Volume (in millions)

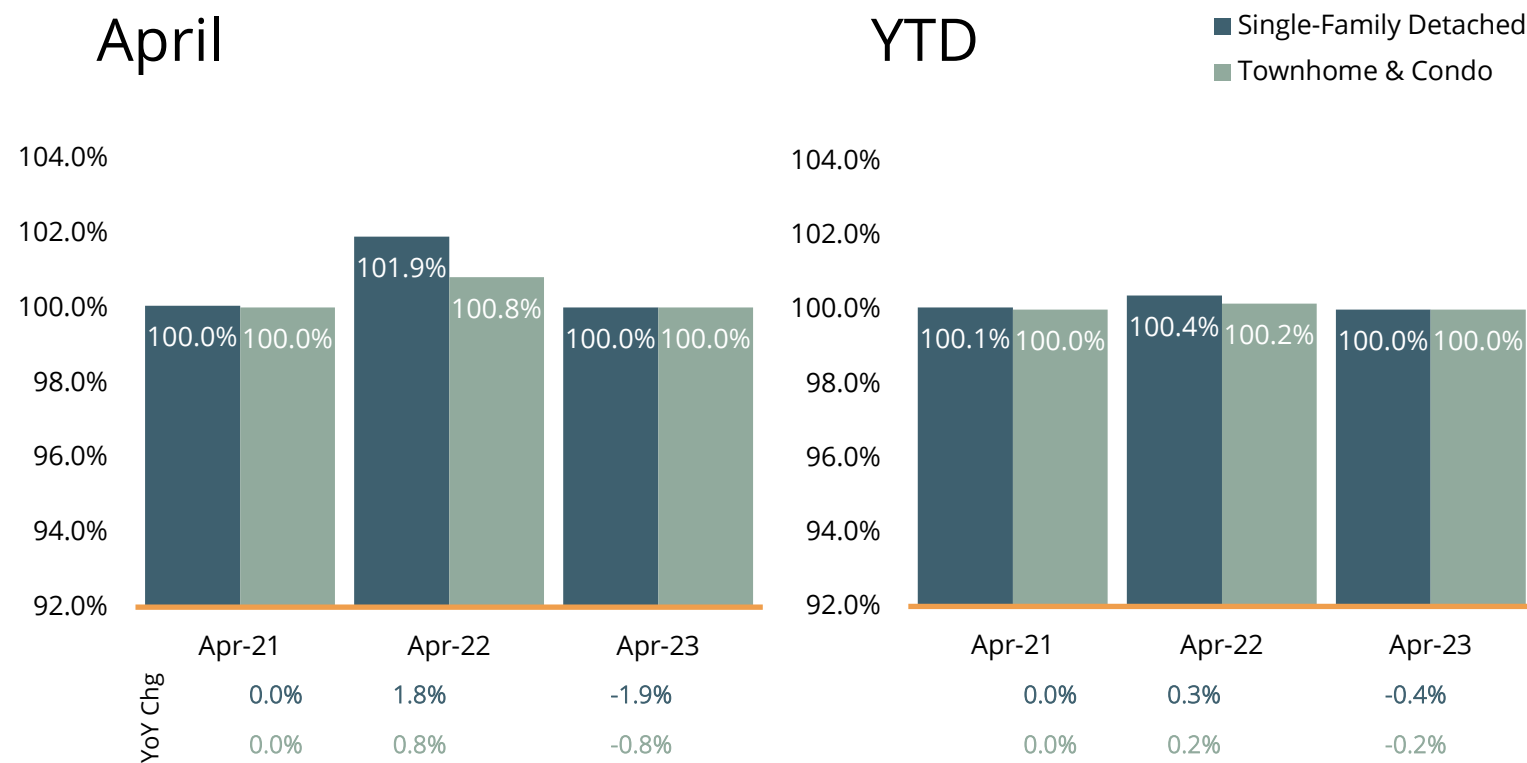


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	\$203.7	4.3%	\$23.5	-8.4%
Jun-22	\$219.9	-1.0%	\$30.4	1.5%
Jul-22	\$167.9	-21.3%	\$22.0	-34.6%
Aug-22	\$168.7	-20.1%	\$22.8	-27.3%
Sep-22	\$164.9	-14.4%	\$20.3	-18.3%
Oct-22	\$132.3	-25.0%	\$19.4	-36.8%
Nov-22	\$125.2	-24.8%	\$18.9	-26.2%
Dec-22	\$134.3	-22.2%	\$19.0	-17.2%
Jan-23	\$90.0	-28.0%	\$13.8	-40.3%
Feb-23	\$103.7	-24.2%	\$12.1	-40.6%
Mar-23	\$156.3	-12.7%	\$20.8	-39.9%
Apr-23	\$130.7	-28.0%	\$15.6	-33.5%
12-month Avg	\$149.8	-17.3%	\$19.9	-26.9%

Historical Sold Dollar Volume by Month (in millions)

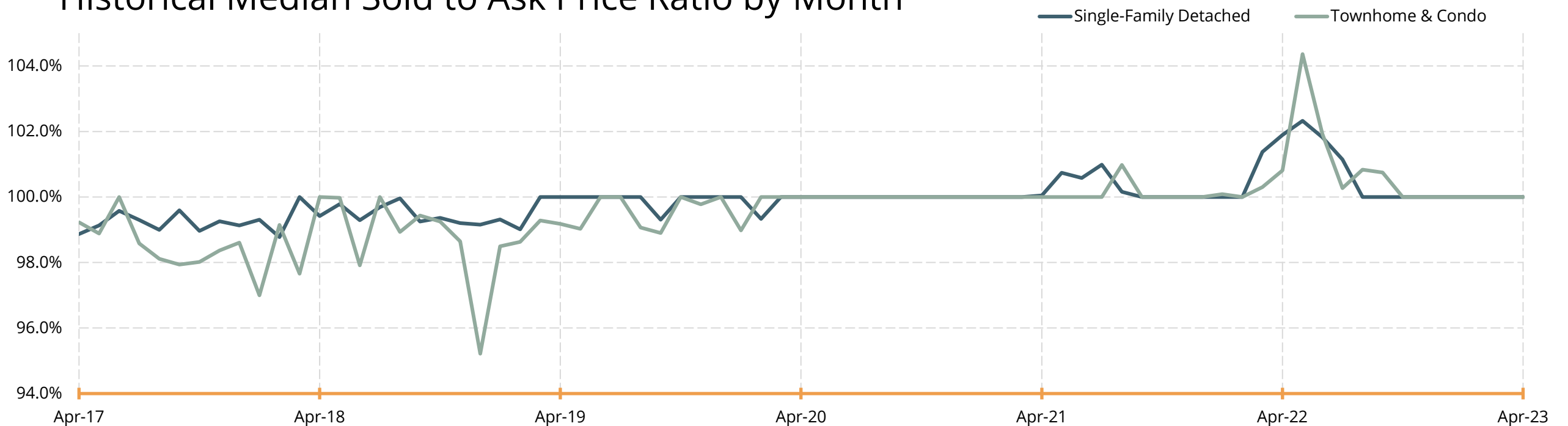


Median Sold to Ask Price Ratio

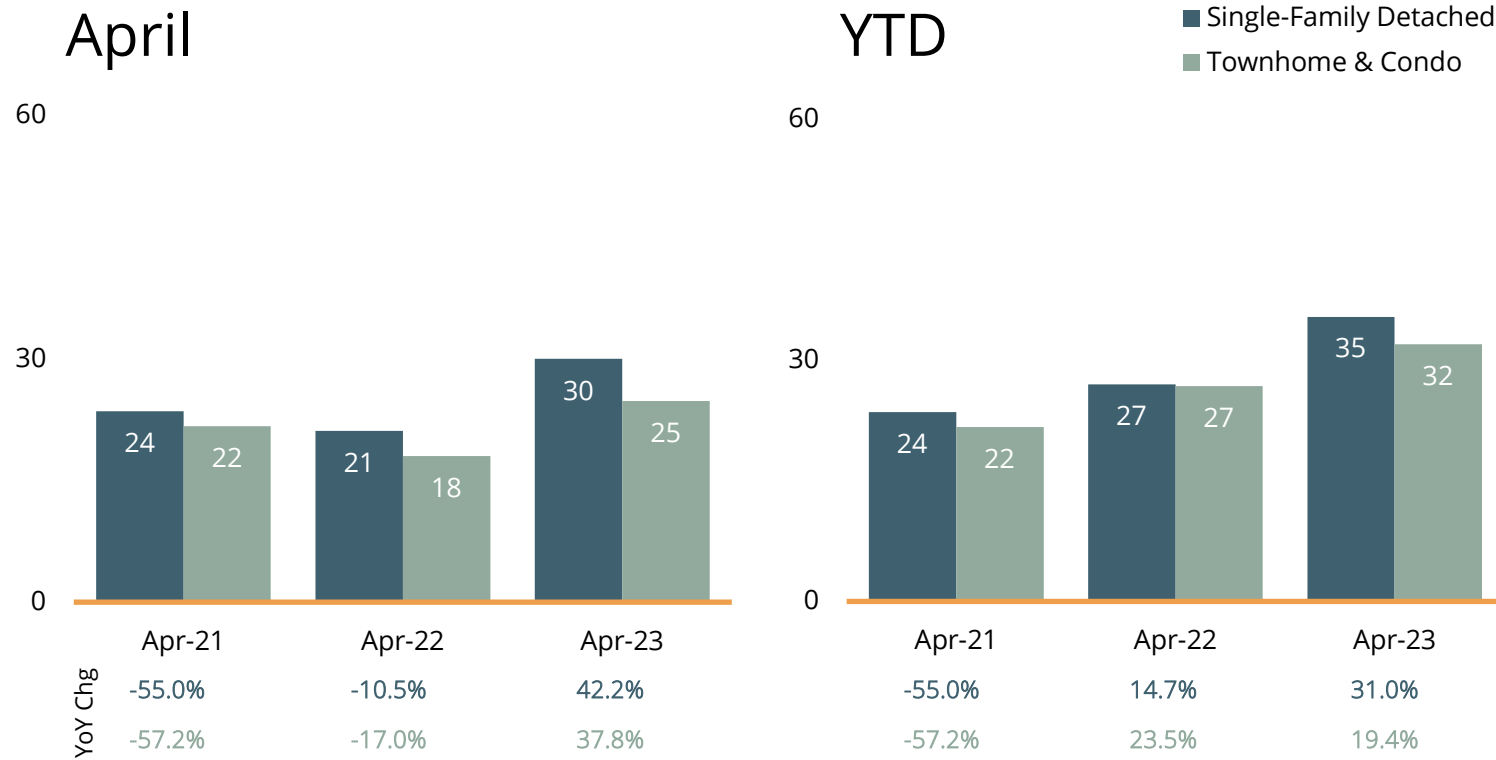


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-22	102.3%	1.6%	104.4%	4.4%
Jun-22	101.8%	1.2%	101.9%	1.9%
Jul-22	101.1%	0.2%	100.3%	0.3%
Aug-22	100.0%	-0.2%	100.8%	-0.1%
Sep-22	100.0%	0.0%	100.7%	0.7%
Oct-22	100.0%	0.0%	100.0%	0.0%
Nov-22	100.0%	0.0%	100.0%	0.0%
Dec-22	100.0%	0.0%	100.0%	0.0%
Jan-23	100.0%	0.0%	100.0%	-0.1%
Feb-23	100.0%	0.0%	100.0%	0.0%
Mar-23	100.0%	-1.4%	100.0%	-0.3%
Apr-23	100.0%	-1.9%	100.0%	-0.8%
12-month Avg	100.4%	0.0%	100.7%	0.5%

Historical Median Sold to Ask Price Ratio by Month

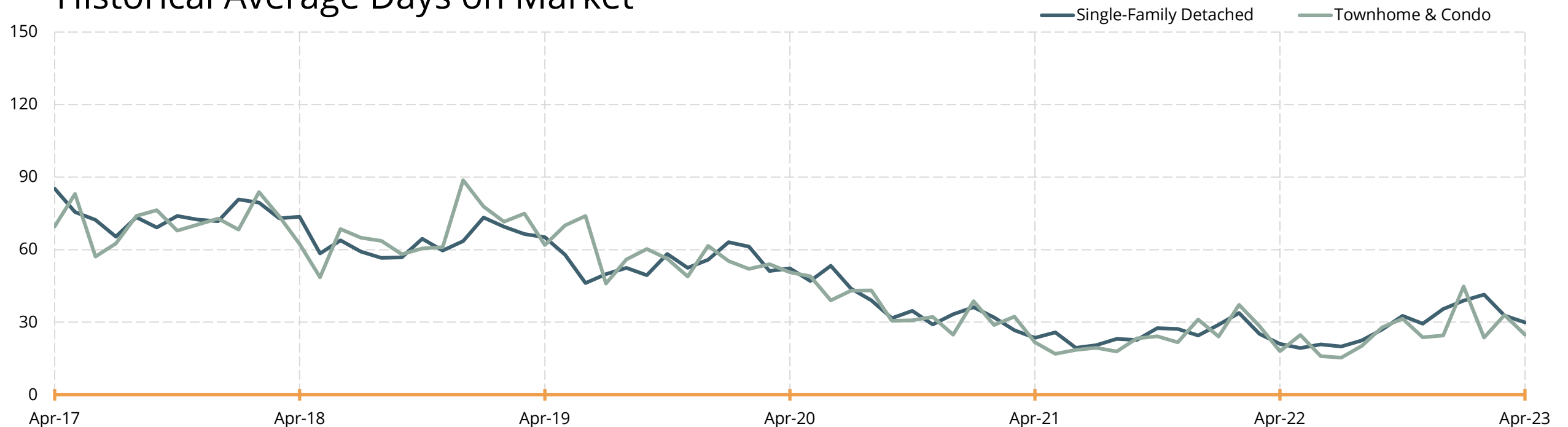


Average Days on Market



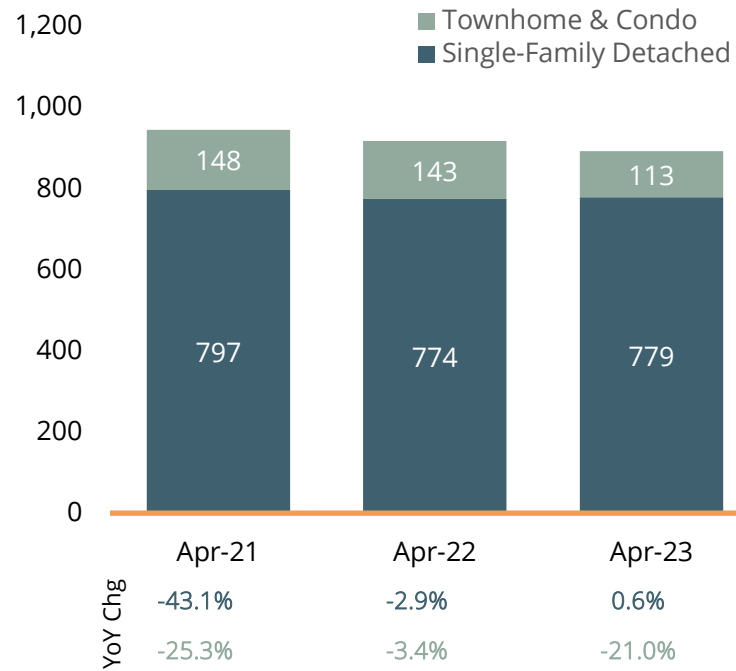
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-22	19	-25.1%	25	45.9%
Jun-22	21	6.9%	16	-14.3%
Jul-22	20	-2.4%	15	-21.0%
Aug-22	22	-2.8%	20	12.6%
Sep-22	27	19.1%	28	19.6%
Oct-22	33	18.5%	31	29.8%
Nov-22	29	8.1%	24	9.4%
Dec-22	35	44.6%	25	-21.1%
Jan-23	39	34.1%	45	86.2%
Feb-23	41	22.4%	24	-36.4%
Mar-23	33	30.4%	33	16.0%
Apr-23	30	42.2%	25	37.8%
12-month Avg	29	16.8%	26	10.4%

Historical Average Days on Market



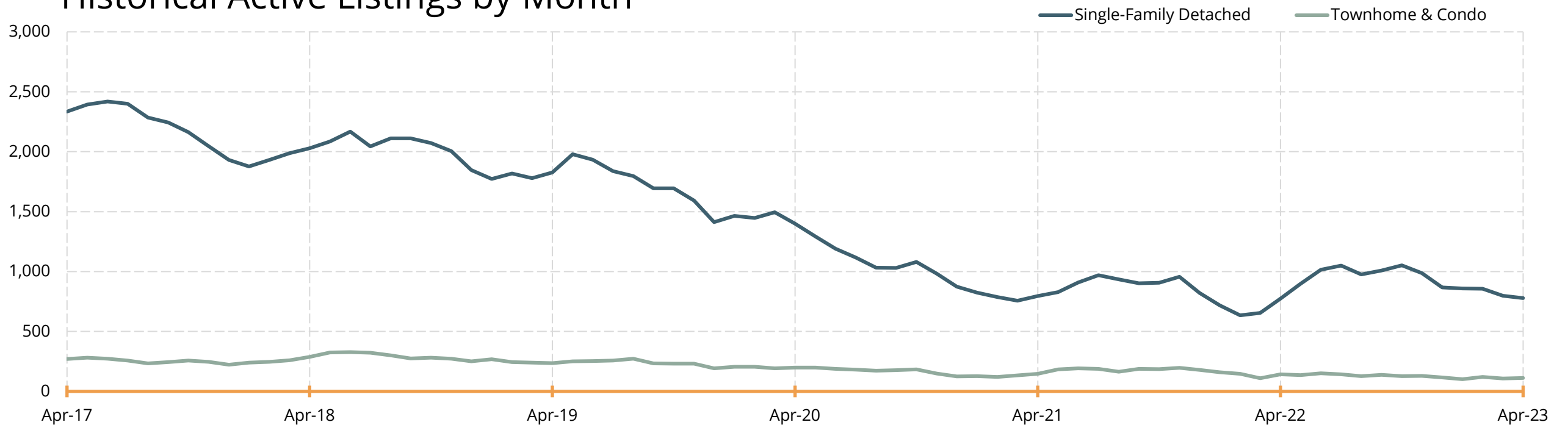
Active Listings

April

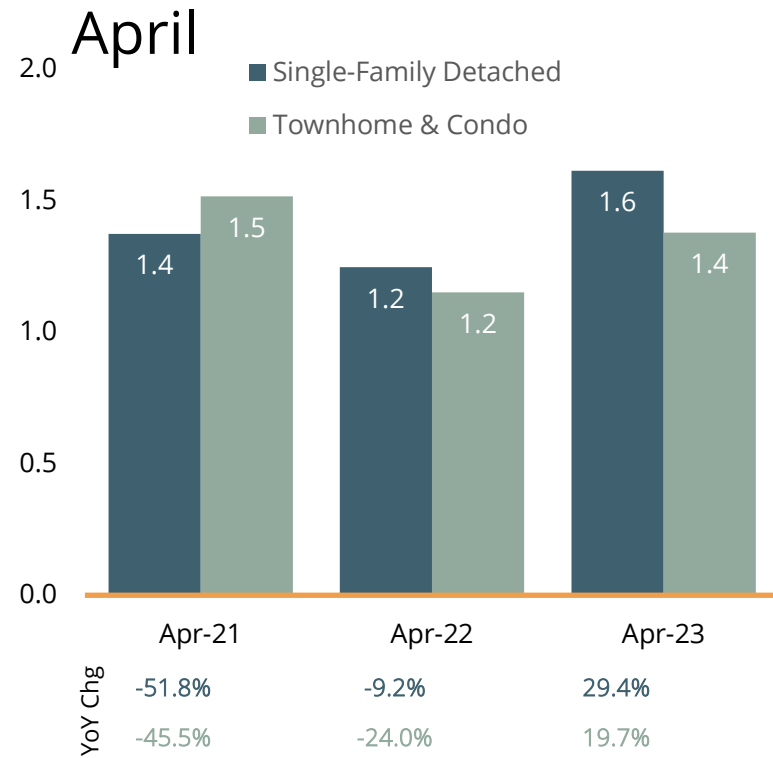


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-22	897	8.3%	136	-26.1%
Jun-22	1,015	11.7%	152	-20.8%
Jul-22	1,049	8.1%	142	-24.9%
Aug-22	977	4.4%	127	-23.0%
Sep-22	1,009	11.7%	138	-27.0%
Oct-22	1,053	16.1%	127	-31.4%
Nov-22	986	3.1%	129	-34.5%
Dec-22	867	5.3%	116	-35.6%
Jan-23	859	19.8%	102	-36.6%
Feb-23	856	34.8%	122	-16.4%
Mar-23	798	21.8%	108	-1.8%
Apr-23	779	0.6%	113	-21.0%
12-month Avg	929	11.3%	126	-25.9%

Historical Active Listings by Month

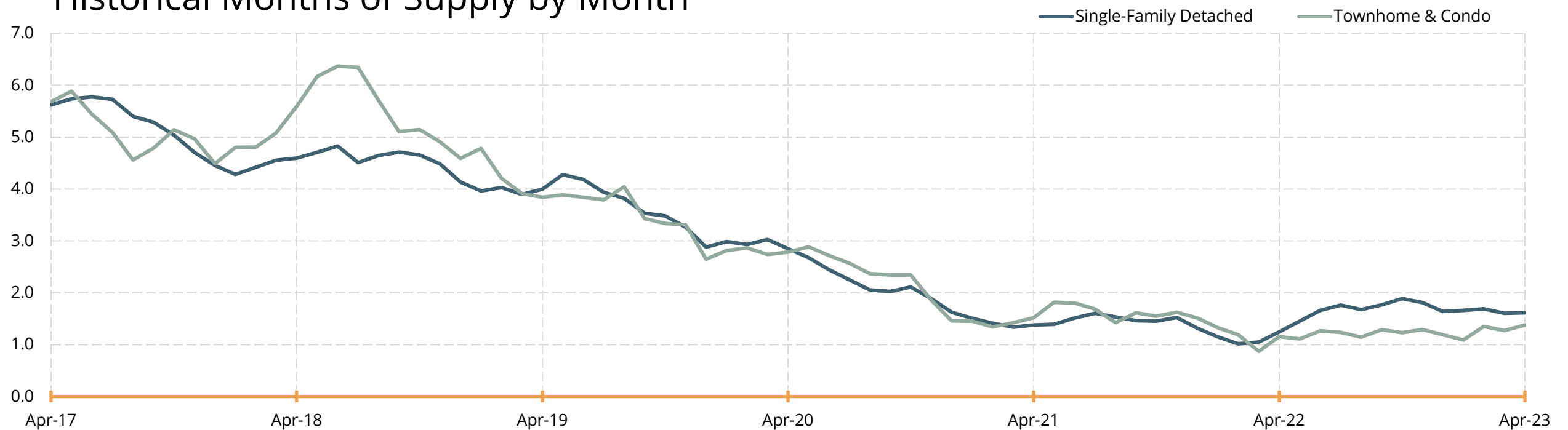


Months of Supply



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
May-22	1.5	4.1%	1.1	-38.9%
Jun-22	1.7	9.7%	1.3	-29.6%
Jul-22	1.8	9.6%	1.2	-26.6%
Aug-22	1.7	9.2%	1.1	-19.4%
Sep-22	1.8	20.8%	1.3	-20.5%
Oct-22	1.9	29.8%	1.2	-20.6%
Nov-22	1.8	19.0%	1.3	-20.4%
Dec-22	1.6	24.3%	1.2	-21.4%
Jan-23	1.7	44.6%	1.1	-17.6%
Feb-23	1.7	66.6%	1.4	13.7%
Mar-23	1.6	53.0%	1.3	45.7%
Apr-23	1.6	29.4%	1.4	19.7%
12-month Avg	1.7	24.3%	1.2	-15.5%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Hampton	217	166	-23.5%	247	180	-27.1%	\$250,000	\$250,000	0.0%	286	260	-9.1%	1.1	1.3	17.0%
Isle of Wight County	65	55	-15.4%	62	38	-38.7%	\$365,000	\$369,633	1.3%	121	146	20.7%	1.8	2.7	46.5%
Newport News	283	165	-41.7%	244	161	-34.0%	\$250,000	\$261,000	4.4%	318	287	-9.7%	1.1	1.4	20.6%
Poquoson	35	29	-17.1%	23	21	-8.7%	\$390,000	\$380,000	-2.6%	40	56	40.0%	1.9	3.7	96.0%
York County	120	93	-22.5%	105	71	-32.4%	\$360,000	\$409,165	13.7%	152	143	-5.9%	1.2	1.6	31.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Hampton	747	672	-10.0%	912	656	-28.1%	\$239,700	\$250,000	4.3%	286	260	-9.1%
Isle of Wight County	199	191	-4.0%	212	178	-16.0%	\$345,793	\$341,970	-1.1%	121	146	20.7%
Newport News	847	668	-21.1%	968	653	-32.5%	\$240,000	\$257,000	7.1%	318	287	-9.7%
Poquoson	94	84	-10.6%	67	47	-29.9%	\$380,000	\$351,111	-7.6%	40	56	40.0%
York County	322	312	-3.1%	388	274	-29.4%	\$338,000	\$401,270	18.7%	152	143	-5.9%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Hampton	190	149	-21.6%	223	167	-25.1%	\$255,000	\$260,000	2.0%	249	242	-2.8%	1.1	1.4	22.4%
Isle of Wight County	59	50	-15.3%	50	33	-34.0%	\$430,000	\$424,000	-1.4%	107	133	24.3%	1.9	3.0	56.0%
Newport News	246	138	-43.9%	213	134	-37.1%	\$255,000	\$267,000	4.7%	278	238	-14.4%	1.2	1.3	11.3%
Poquoson	33	28	-15.2%	20	21	5.0%	\$432,500	\$380,000	-12.1%	38	54	42.1%	2.0	3.7	83.5%
York County	100	74	-26.0%	77	56	-27.3%	\$441,000	\$452,500	2.6%	102	112	9.8%	1.1	1.6	46.5%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Hampton	657	620	-5.6%	809	605	-25.2%	\$242,100	\$258,750	6.9%	249	242	-2.8%
Isle of Wight County	176	165	-6.3%	176	143	-18.8%	\$381,500	\$364,867	-4.4%	107	133	24.3%
Newport News	737	555	-24.7%	815	547	-32.9%	\$247,500	\$263,000	6.3%	278	238	-14.4%
Poquoson	87	82	-5.7%	56	47	-16.1%	\$402,500	\$351,111	-12.8%	38	54	42.1%
York County	257	249	-3.1%	259	221	-14.7%	\$389,900	\$421,172	8.0%	102	112	9.8%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Hampton	27	17	-37.0%	24	13	-45.8%	\$211,500	\$210,000	-0.7%	37	18	-51.4%	1.2	0.9	-24.9%
Isle of Wight County	6	5	-16.7%	12	5	-58.3%	\$307,193	\$300,000	-2.3%	14	13	-7.1%	1.4	1.3	-4.7%
Newport News	37	27	-27.0%	31	27	-12.9%	\$160,000	\$235,000	46.9%	40	49	22.5%	0.8	1.5	88.9%
Poquoson	2	1	-50.0%	3	0	-100.0%	\$251,000	\$0	-100.0%	2	2	0.0%	0.9	4.8	420.0%
York County	20	19	-5.0%	28	15	-46.4%	\$297,500	\$315,000	5.9%	50	31	-38.0%	1.5	1.5	-0.7%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
Hampton	90	52	-42.2%	103	51	-50.5%	\$195,000	\$209,000	7.2%	37	18	-51.4%
Isle of Wight County	23	26	13.0%	36	35	-2.8%	\$316,485	\$326,055	3.0%	14	13	-7.1%
Newport News	110	113	2.7%	153	106	-30.7%	\$160,000	\$195,000	21.9%	40	49	22.5%
Poquoson	7	2	-71.4%	11	0	-100.0%	\$230,000	\$0	-100.0%	2	2	0.0%
York County	65	63	-3.1%	129	53	-58.9%	\$303,055	\$315,000	3.9%	50	31	-38.0%



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.