

VIRGINIA PENINSULA

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Virginia Peninsula Market Indicators Report



Key Market Trends: **December 2023**

- The number of home sales in the Virginia Peninsula region continues to cool down. There were 404 closed sales across the footprint in December, 107 fewer than the previous year, a 20.9% drop. At 21, the sales activity in Poquoson rose 133.3% from last December (+12 sales). Hampton had 140 sales in December, 23 fewer than a year ago, marking a 14.1% decline. There were 45 home sales in York County in December, 40 fewer than last year, a 47.1% drop off.
- Pending sales fell in most parts of the Virginia Peninsula area in December. At 210, pending sales dropped 18.3% from last December across the Virginia Peninsula market. In Newport News, there were 78 pending sales in December, 40 fewer than a year ago, a 33.9% decrease. There were 24 pending sales in York County, 11 less than the previous year, a 31.4% decline.
- Sales prices rose sharply in many parts of the Virginia Peninsula footprint this month. In December, the median sales price regionwide was \$299,450, an 8.9% increase from a year ago, which is a \$24,450 price jump. York County's median sales price was \$397,990 in December, \$22,980 less than last year, a 5.5% decline. In Hampton, the median sales price was \$260,000 in December, a \$20,000 price jump from last year, an 8.3% increase. The median sales price was \$276,500 in Newport News in December, \$31,500 more than the previous year, a 12.9% increase.
- Inventory levels rose for the first time in nine months in the Virginia Peninsula housing market. There were 1,005 active listings at the end of December across the Virginia Peninsula region, 22 more than last year, a 2.2% uptick. There were 333 active listings in Hampton at the end of December, 3.1% more than last year, which is an additional 10 listings. At 123, the number of pending sales in York County fell 8.9% compared to the end of last December (-12 listings).

		January 18, 2024
ATE ER	30-YR Fixed	6.60 %
TEREST R	15-YR Fixed	
≥ =		



Yo	Y Chg	Dec-23	Indicator
•	-20.9%	404	Sales
•	-18.3%	210	Pending Sales
-	0.0%	359	New Listings
	9.0%	\$299,700	Median List Price
	8.9%	\$299,450	Median Sales Price
	7.2%	\$187	Median Price Per Square Foot
•	-15.4%	\$129.7	Sold Dollar Volume (in millions)
-	0.0%	100.0%	Median Sold/Ask Price Ratio
•	-3.7%	33	Average Days on Market
	2.2%	1,005	Active Listings
	27.5%	2.0	Months of Supply

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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.

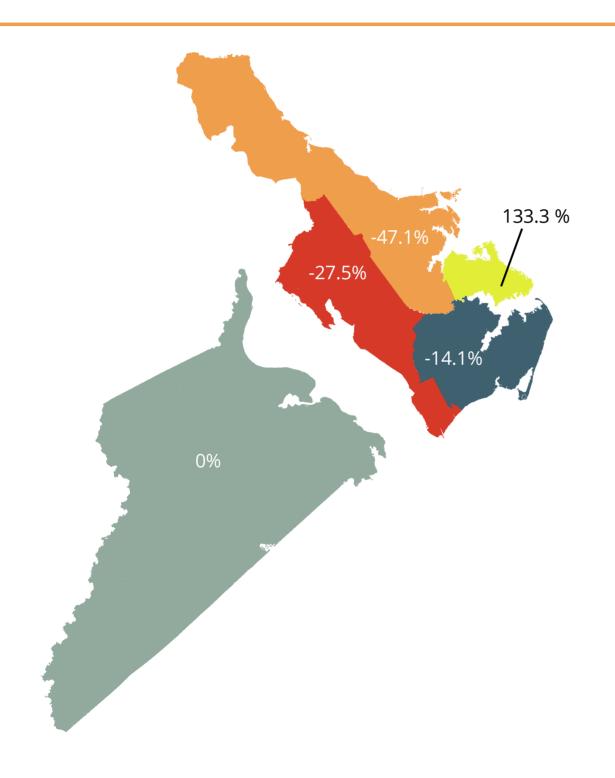
Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - Virginia Peninsula Footprint





Total Sales

Virginia Peninsula	511	404	-20.9%
York County	85	45	-47.1%
Poquoson	9	21	133.3%
Newport News	204	148	-27.5%
Isle of Wight County	50	50	0.0%
Hampton	163	140	-14.1%
Jurisdiction	Dec-22	Dec-23	% Chg

Total Market Overview



Key Metrics	2-year Trends Dec-21 Dec-23	Dec-22	Dec-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales		511	404	-20.9%	7,440	5,997	-19.4%
Pending Sales		257	210	-18.3%	4,213	3,632	-13.8%
New Listings		359	359	0.0%	6,818	6,209	-8.9%
Median List Price		\$275,000	\$299,700	9.0%	\$269,900	\$290,000	7.4%
Median Sales Price		\$275,000	\$299,450	8.9%	\$274,425	\$290,000	5.7%
Median Price Per Square Foot		\$174	\$187	7.2%	\$173	\$183	6.2%
Sold Dollar Volume (in millions)		\$153.3	\$129.7	-15.4%	\$2,216.8	\$1,907.9	-13.9%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		34	33	-3.7%	25	28	11.6%
Active Listings		983	1,005	2.2%	n/a	n/a	n/a
Months of Supply		1.6	2.0	27.5%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends Dec-21 Dec-23	Dec-22	Dec-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales		435	345	-20.7%	6,285	5,103	-18.8%
Pending Sales		217	179	-17.5%	3,601	3,048	-15.4%
New Listings		318	319	0.3%	5,948	5,326	-10.5%
Median List Price		\$279,900	\$299,000	6.8%	\$275,000	\$299,000	8.7%
Median Sales Price		\$279,900	\$299,000	6.8%	\$277,487	\$299,900	8.1%
Median Price Per Square Foot		\$176	\$189	7.4%	\$175	\$184	5.4%
Sold Dollar Volume (in millions)		\$134.3	\$112.4	-16.3%	\$1,939.0	\$1,672.5	-13.7%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market		35	33	-7.6%	26	29	11.7%
Active Listings		867	886	2.2%	n/a	n/a	n/a
Months of Supply		1.6	2.1	26.4%	n/a	n/a	n/a

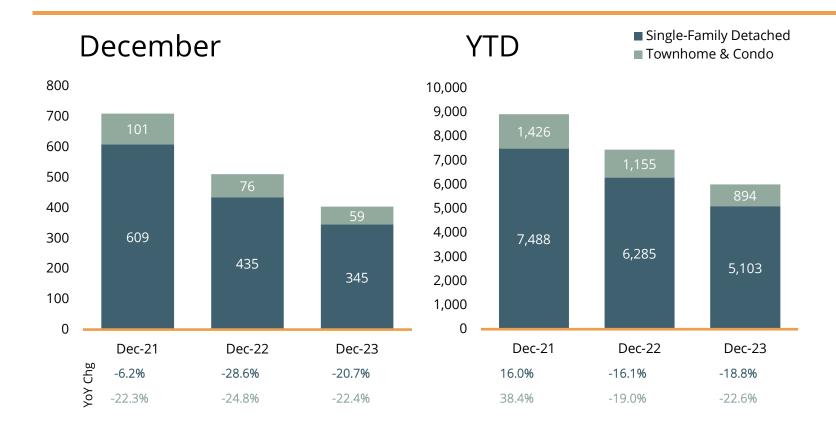
Townhome & Condo Market Overview



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Key Metrics	2-year Trends Dec-21 Dec-23	Dec-22	Dec-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales		76	59	-22.4%	1,155	894	-22.6%
Pending Sales		40	31	-22.5%	612	584	-4.6%
New Listings		41	40	-2.4%	870	883	1.5%
Median List Price		\$230,000	\$305,000	32.6%	\$234,950	\$258,450	10.0%
Median Sales Price		\$233,000	\$308,000	32.2%	\$238,375	\$259,500	8.9%
Median Price Per Square Foot		\$146	\$184	26.3%	\$152	\$170	12.0%
Sold Dollar Volume (in millions)		\$19.0	\$17.2	-9.4%	\$277.8	\$235.4	-15.2%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.5%	100.0%	-0.5%
Average Days on Market		25	31	28.0%	24	27	10.9%
Active Listings		116	119	2.6%	n/a	n/a	n/a
Months of Supply		1.2	1.6	33.4%	n/a	n/a	n/a

Sales



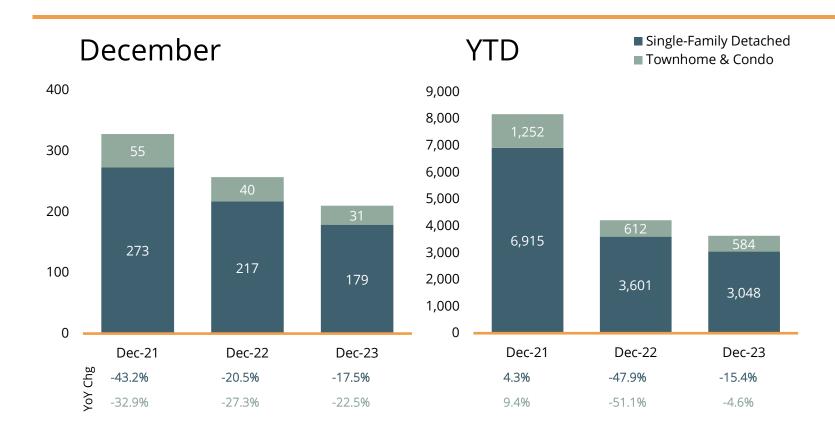


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Jan-23	306	-31.7%	56	-45.6%
Feb-23	353	-27.2%	46	-46.5%
Mar-23	493	-17.7%	83	-42.8%
Apr-23	411	-29.5%	60	-38.8%
May-23	526	-16.0%	96	-4.0%
Jun-23	560	-15.7%	95	-22.8%
Jul-23	450	-13.6%	84	-10.6%
Aug-23	532	-2.6%	85	-6.6%
Sep-23	417	-19.5%	92	13.6%
Oct-23	340	-23.9%	59	-25.3%
Nov-23	370	-10.4%	79	0.0%
Dec-23	345	-20.7%	59	-22.4%
12-month Avg	425	-18.8%	75	-22.6%

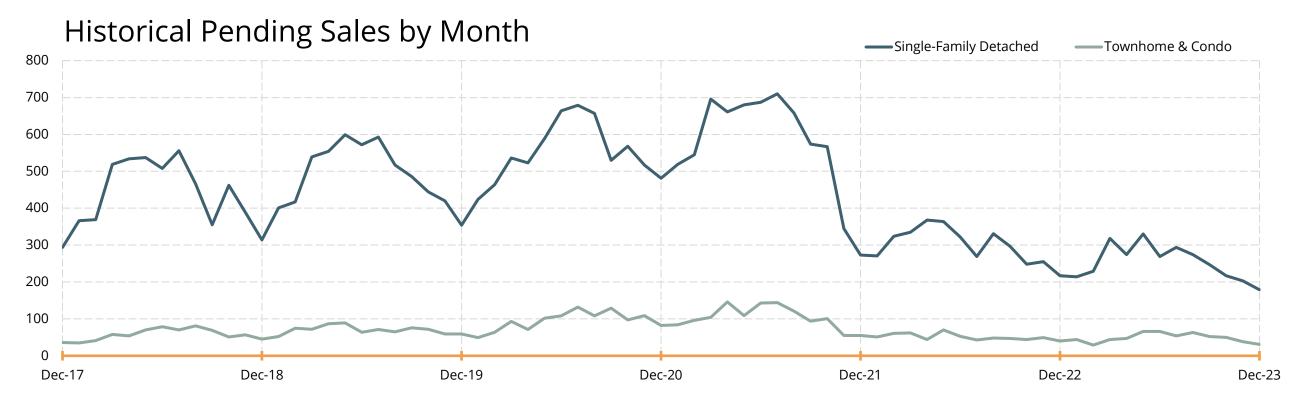


Pending Sales



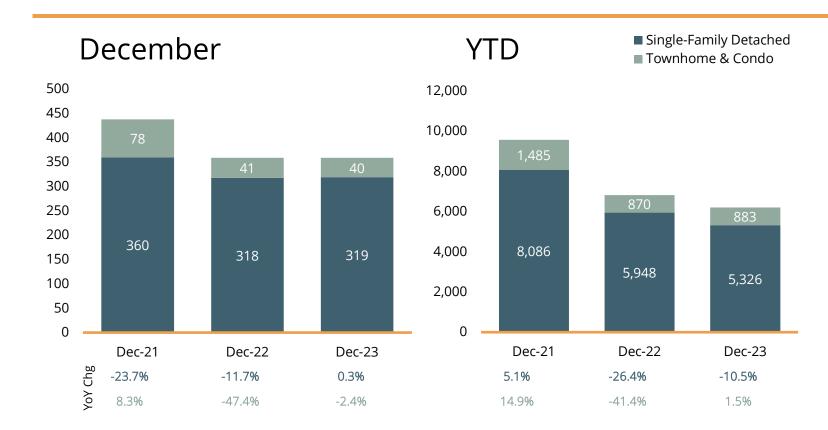


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Jan-23	214	-21.0%	44	-13.7%
Feb-23	229	-29.3%	29	-52.5%
Mar-23	318	-5.1%	44	-29.0%
Apr-23	274	-25.5%	47	6.8%
May-23	330	-9.3%	66	-5.7%
Jun-23	269	-16.5%	66	24.5%
Jul-23	294	9.3%	54	25.6%
Aug-23	274	-17.2%	63	31.3%
Sep-23	247	-16.8%	52	10.6%
Oct-23	217	-12.5%	50	13.6%
Nov-23	203	-20.4%	38	-22.4%
Dec-23	179	-17.5%	31	-22.5%
12-month Avg	254	-15.4%	49	-4.6%

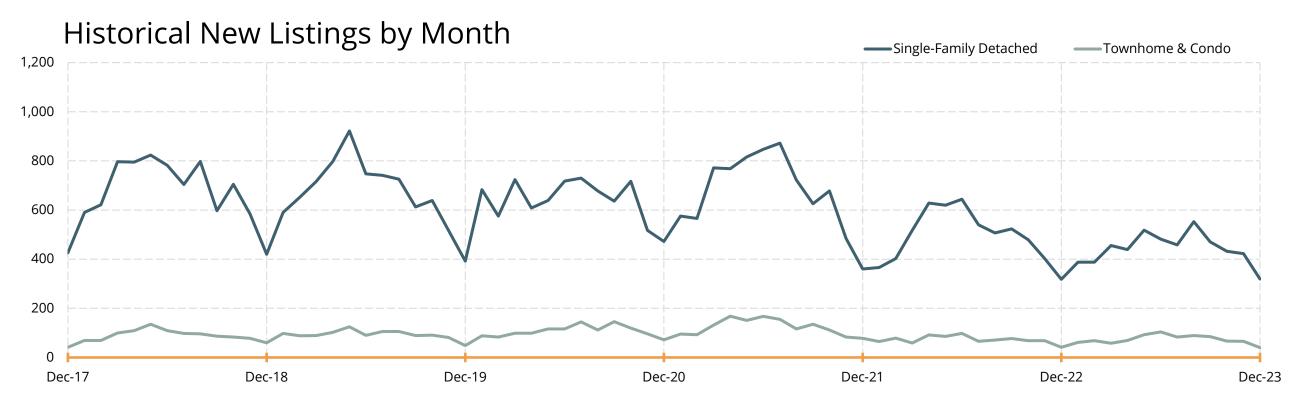


New Listings



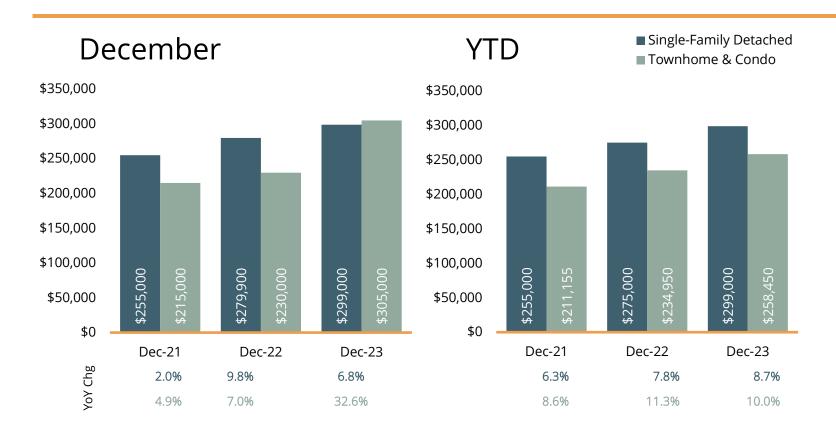


Month	Single-Family	VoV Cha	Townhomes &	VoV Cha
Month	Detached	YoY Chg	Condos	YoY Chg
Jan-23	388	6.0%	61	-6.2%
Feb-23	388	-3.7%	68	-13.9%
Mar-23	456	-11.8%	58	-1.7%
Apr-23	439	-30.1%	69	-25.0%
May-23	518	-16.5%	93	8.1%
Jun-23	482	-25.2%	104	6.1%
Jul-23	458	-15.2%	83	25.8%
Aug-23	553	9.1%	89	25.4%
Sep-23	470	-10.1%	85	10.4%
Oct-23	432	-9.8%	67	-1.5%
Nov-23	423	5.0%	66	-2.9%
Dec-23	319	0.3%	40	-2.4%
12-month Avg	444	-10.5%	74	1.5%

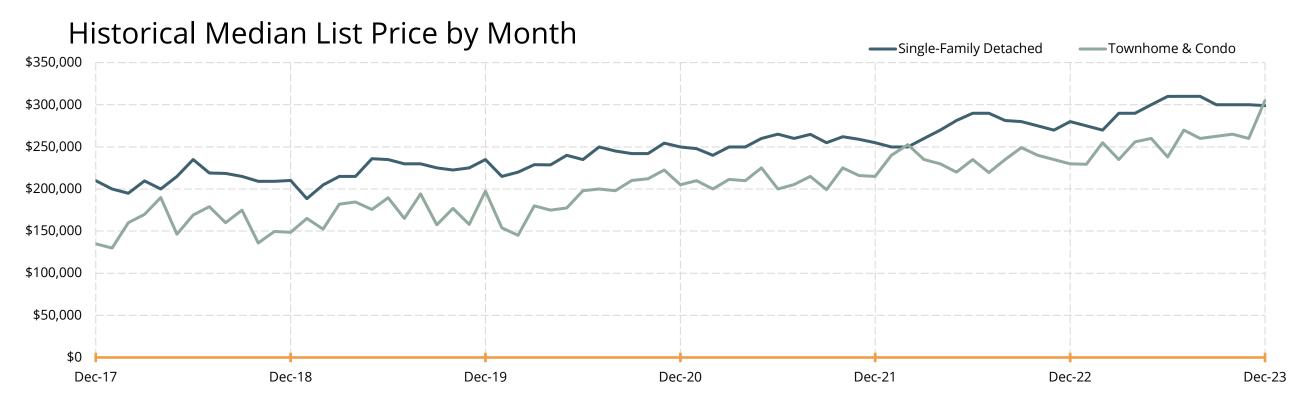


Median List Price



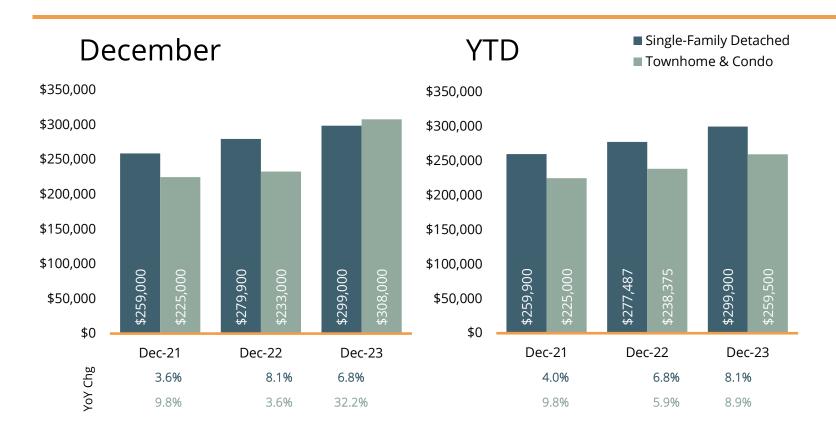


		Single-Family		Townhomes &	
	Month	Detached	YoY Chg	Condos	YoY Chg
	Jan-23	\$275,000	10.0%	\$229,450	-4.4%
	Feb-23	\$270,000	8.0%	\$255,000	0.9%
	Mar-23	\$290,000	11.5%	\$235,000	0.0%
	Apr-23	\$289,900	7.4%	\$256,000	11.3%
	May-23	\$299,950	6.6%	\$260,000	18.2%
	Jun-23	\$310,000	6.9%	\$238,000	1.3%
	Jul-23	\$310,000	6.9%	\$269,950	23.0%
	Aug-23	\$310,000	10.2%	\$259,900	10.6%
	Sep-23	\$299,900	7.1%	\$262,450	5.4%
	Oct-23	\$299,950	9.1%	\$265,000	10.5%
	Nov-23	\$299,950	11.1%	\$260,000	10.6%
	Dec-23	\$299,000	6.8%	\$305,000	32.6%
12-m	onth Avg	\$296,137	8.4%	\$257,979	9.7%

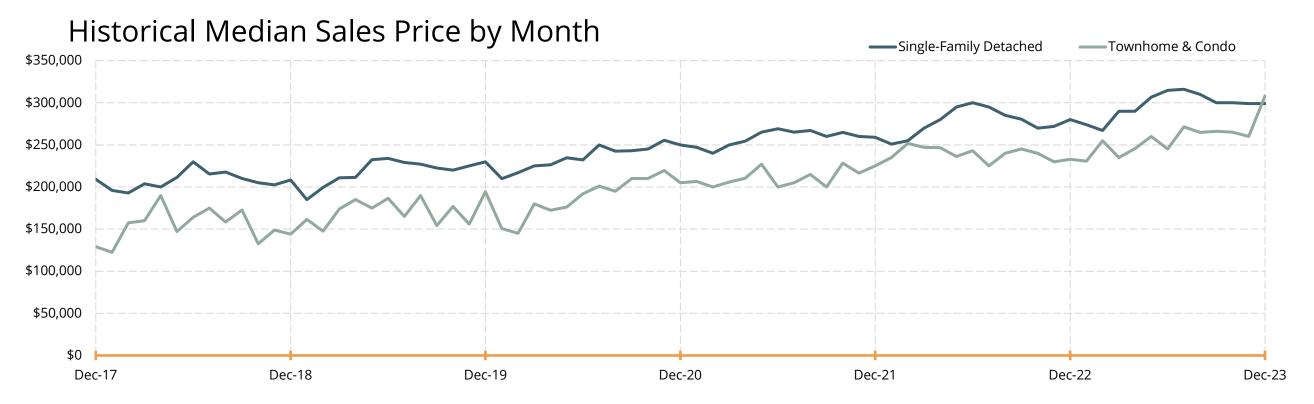


Median Sales Price



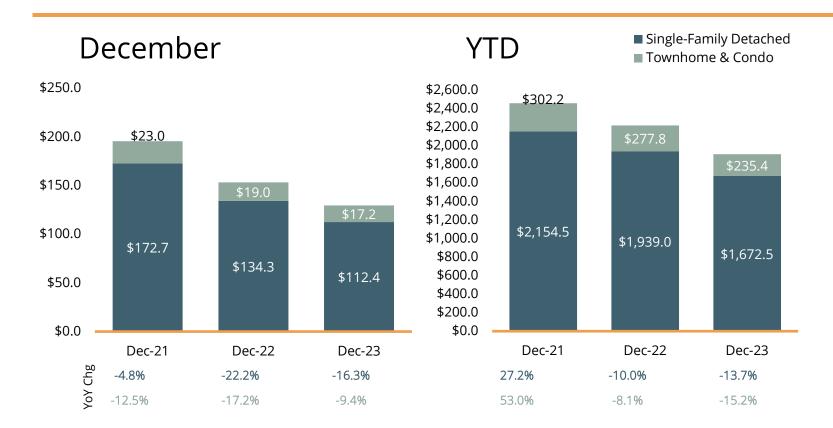


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Jan-23	\$274,022	9.2%	\$230,750	-1.8%
Feb-23	\$267,000	4.7%	\$255,000	1.3%
Mar-23	\$290,000	7.4%	\$235,000	-4.9%
Apr-23	\$290,000	3.6%	\$245,500	-0.4%
May-23	\$306,500	3.9%	\$260,000	10.1%
Jun-23	\$314,595	4.9%	\$245,000	0.8%
Jul-23	\$316,000	7.1%	\$271,500	20.7%
Aug-23	\$310,000	8.8%	\$264,900	10.4%
Sep-23	\$300,000	7.0%	\$266,000	8.6%
Oct-23	\$300,000	11.1%	\$265,000	10.4%
Nov-23	\$299,000	9.9%	\$260,000	13.0%
Dec-23	\$299,000	6.8%	\$308,000	32.2%
12-month Avg	\$297,176	7.0%	\$258,888	8.2%

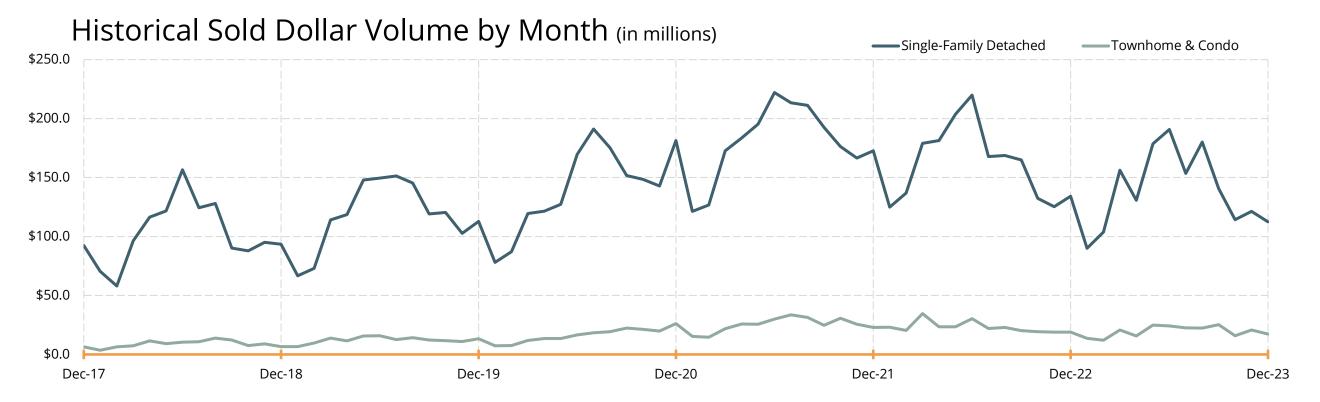


Sold Dollar Volume (in millions)



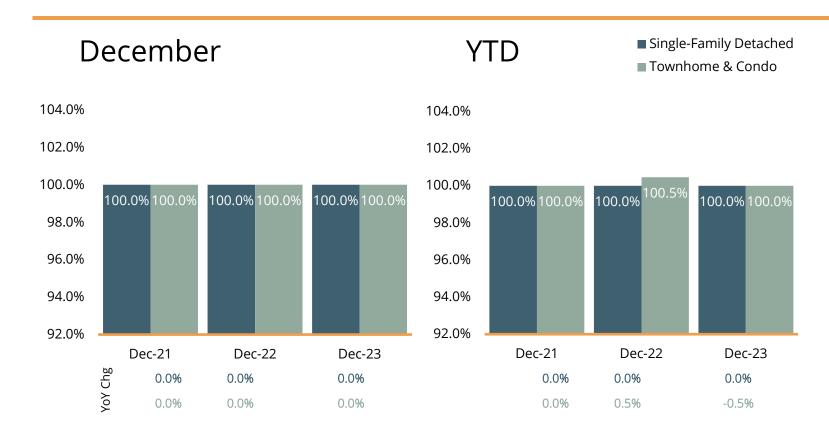


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Jan-23	\$90.0	-28.0%	\$13.8	-40.3%
Feb-23	\$103.7	-24.2%	\$12.1	-40.6%
Mar-23	\$156.3	-12.7%	\$20.8	-39.9%
Apr-23	\$130.7	-28.0%	\$15.6	-33.5%
May-23	\$178.6	-12.3%	\$24.9	5.9%
Jun-23	\$190.8	-13.2%	\$24.2	-20.2%
Jul-23	\$153.6	-8.5%	\$22.5	2.5%
Aug-23	\$180.1	6.8%	\$22.4	-2.0%
Sep-23	\$140.7	-14.7%	\$25.2	24.5%
Oct-23	\$114.3	-13.6%	\$15.9	-17.7%
Nov-23	\$121.2	-3.2%	\$20.7	9.8%
Dec-23	\$112.4	-16.3%	\$17.2	-9.4%
12-month Avg	\$139.4	-13.7%	\$19.6	-15.2%

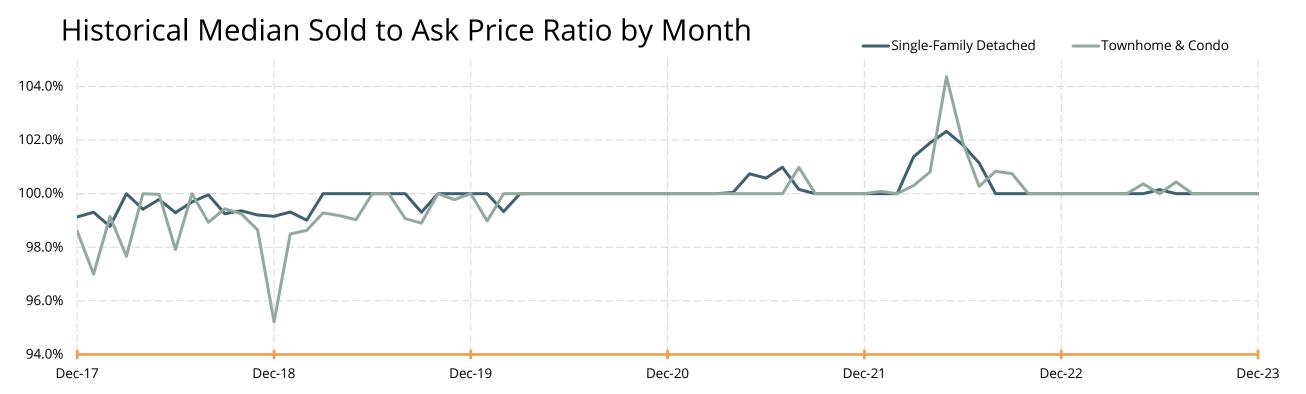


Median Sold to Ask Price Ratio



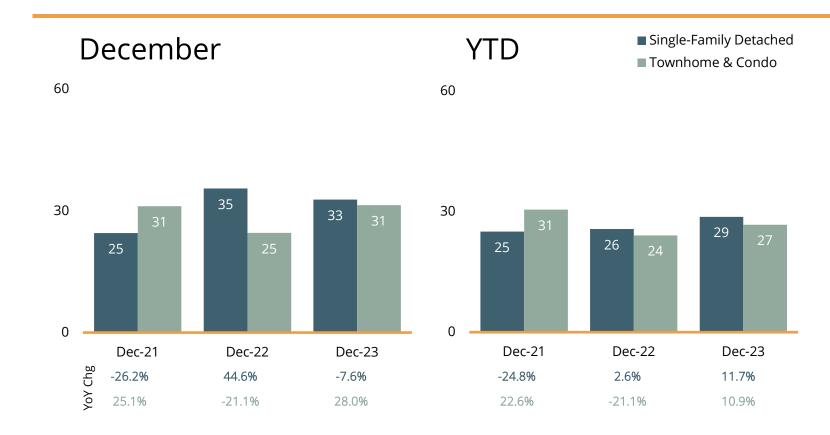


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Jan-23	100.0%	0.0%	100.0%	-0.1%
Feb-23	100.0%	0.0%	100.0%	0.0%
Mar-23	100.0%	-1.4%	100.0%	-0.3%
Apr-23	100.0%	-1.9%	100.0%	-0.8%
May-23	100.0%	-2.3%	100.4%	-3.8%
Jun-23	100.1%	-1.6%	100.0%	-1.9%
Jul-23	100.0%	-1.1%	100.4%	0.2%
Aug-23	100.0%	0.0%	100.0%	-0.8%
Sep-23	100.0%	0.0%	100.0%	-0.7%
Oct-23	100.0%	0.0%	100.0%	0.0%
Nov-23	100.0%	0.0%	100.0%	0.0%
Dec-23	100.0%	0.0%	100.0%	0.0%
12-month Avg	100.0%	-0.7%	100.1%	-0.7%

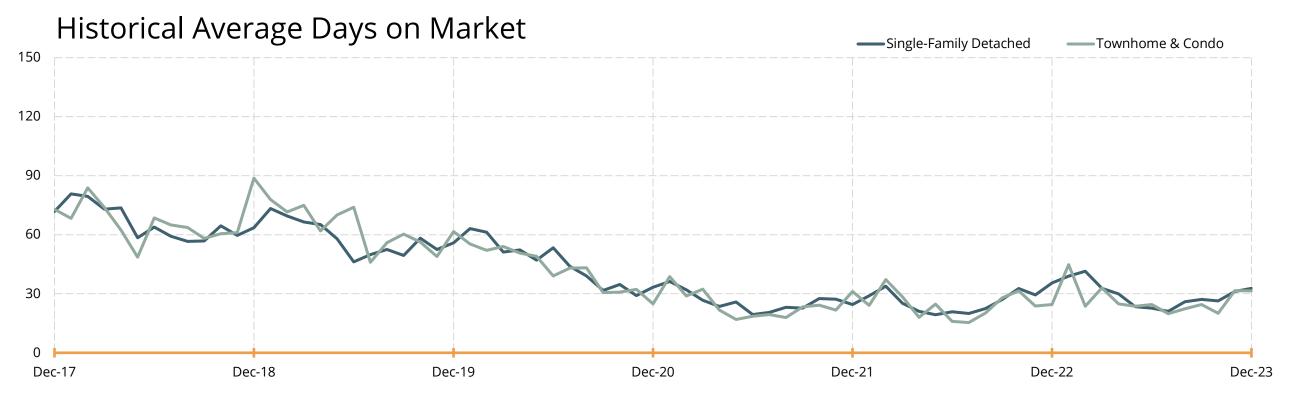


Average Days on Market





		Single-Family		Townhomes &	
Мо	nth	Detached	YoY Chg	Condos	YoY Chg
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%
May	-23	23	21.0%	24	-4.3%
Jun	-23	23	9.1%	25	53.9%
Jul	-23	21	5.4%	20	29.5%
Aug	-23	26	15.3%	22	11.0%
Sep	-23	27	0.6%	24	-12.1%
Oct	-23	26	-19.3%	20	-36.1%
Nov	-23	31	5.7%	32	32.7%
Dec	-23	33	-7.6%	31	28.0%
12-month	Avg	29	11.8%	27	11.2%

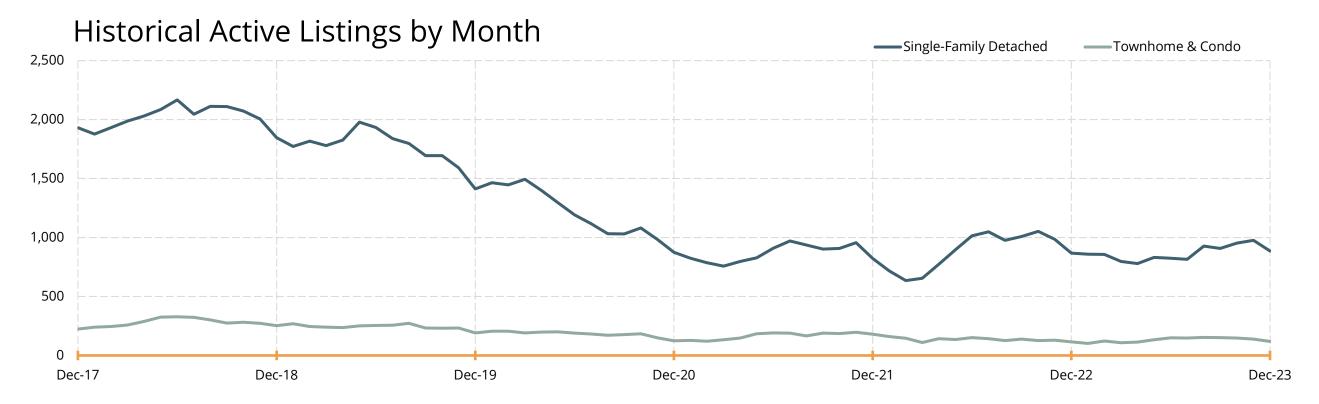


Active Listings



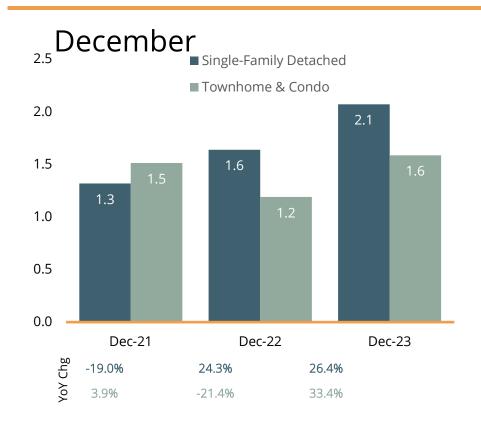


	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
Jan-23	859	19.8%	102	-36.6%
Feb-23	856	34.8%	122	-16.4%
Mar-23	798	21.8%	108	-1.8%
Apr-23	779	0.6%	113	-21.0%
May-23	832	-7.2%	133	-2.2%
Jun-23	825	-18.7%	149	-2.0%
Jul-23	816	-22.2%	148	4.2%
Aug-23	928	-5.0%	153	20.5%
Sep-23	907	-10.1%	151	9.4%
Oct-23	952	-9.6%	147	15.7%
Nov-23	977	-0.9%	138	7.0%
Dec-23	886	2.2%	119	2.6%
12-month Avg	868	-2.1%	132	-2.7%

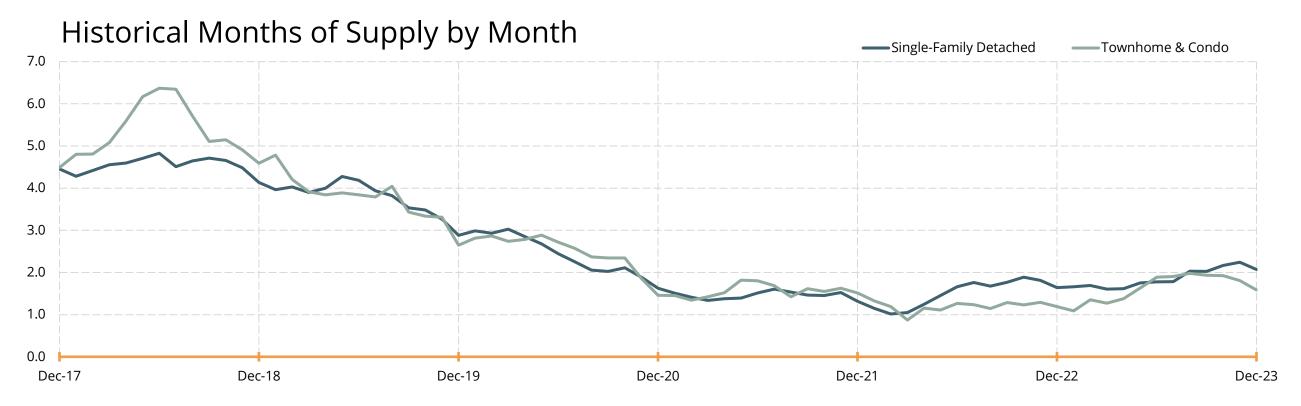


Months of Supply





	Single-Family		Townhomes &	
Month	Detached	YoY Chg	Condos	YoY Chg
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%
May-23	1.8	20.7%	1.6	46.8%
Jun-23	1.8	7.1%	1.9	49.1%
Jul-23	1.8	1.2%	1.9	53.7%
Aug-23	2.0	21.2%	2.0	72.7%
Sep-23	2.0	14.5%	1.9	50.5%
Oct-23	2.2	14.7%	1.9	56.1%
Nov-23	2.2	23.7%	1.8	39.6%
Dec-23	2.1	26.4%	1.6	33.4%
12-month Avg	1.9	23.7%	1.6	38.1%



Area Overview - Total Market



	New Listings				Sales		Median Sales Price		Active Listings			Months Supply			
Geography	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg
Hampton	127	129	1.6%	163	140	-14.1%	\$240,000	\$260,000	8.3%	323	333	3.1%	1.5	2.0	36.8%
Isle of Wight County	36	39	8.3%	50	50	0.0%	\$366,308	\$372,315	1.6%	147	138	-6.1%	2.6	2.7	4.0%
Newport News	145	137	-5.5%	204	148	-27.5%	\$245,000	\$276,500	12.9%	343	335	-2.3%	1.4	1.8	26.2%
Poquoson	11	14	27.3%	9	21	133.3%	\$475,000	\$525,000	10.5%	35	76	117.1%	2.1	4.0	92.2%
York County	40	40	0.0%	85	45	-47.1%	\$420,970	\$397,990	-5.5%	135	123	-8.9%	1.4	1.5	5.5%

Area Overview - Total Market YTD



	New	Listings Y1	ΓD	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg
Hampton	2,310	2,036	-11.9%	2,559	1,940	-24.2%	\$246,000	\$255,000	3.7%	323	333	3.1%
Isle of Wight County	649	630	-2.9%	682	618	-9.4%	\$365,000	\$361,360	-1.0%	147	138	-6.1%
Newport News	2,632	2,318	-11.9%	2,835	2,199	-22.4%	\$250,000	\$269,000	7.6%	343	335	-2.3%
Poquoson	231	283	22.5%	199	225	13.1%	\$400,000	\$404,275	1.1%	35	76	117.1%
York County	996	942	-5.4%	1,165	1,015	-12.9%	\$360,530	\$405,465	12.5%	135	123	-8.9%

Area Overview - Single Family Detached Market



	New Listings			Sales			Median Sales Price		Active Listings			Months Supply		oly _	
Geography	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg
Hampton	113	120	6.2%	150	133	-11.3%	\$246,000	\$260,000	5.7%	303	306	1.0%	1.6	2.1	31.1%
Isle of Wight County	33	34	3.0%	40	37	-7.5%	\$417,950	\$405,000	-3.1%	132	123	-6.8%	2.8	3.0	8.0%
Newport News	124	118	-4.8%	169	118	-30.2%	\$257,000	\$276,500	7.6%	292	278	-4.8%	1.4	1.8	26.0%
Poquoson	11	13	18.2%	9	21	133.3%	\$475,000	\$525,000	10.5%	35	75	114.3%	2.3	4.1	80.9%
York County	37	34	-8.1%	67	36	-46.3%	\$444,790	\$424,905	-4.5%	105	104	-1.0%	1.5	1.5	5.2%

Area Overview - Single Family Detached Market YTD



	New	Listings Y	ΓD	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg
Hampton	2,084	1,861	-10.7%	2,278	1,767	-22.4%	\$250,000	\$260,500	4.2%	303	306	1.0%
Isle of Wight County	584	529	-9.4%	565	490	-13.3%	\$415,000	\$392,000	-5.5%	132	123	-6.8%
Newport News	2,254	1,913	-15.1%	2,412	1,824	-24.4%	\$260,000	\$275,000	5.8%	292	278	-4.8%
Poquoson	221	274	24.0%	183	217	18.6%	\$425,000	\$417,550	-1.8%	35	75	114.3%
York County	805	749	-7.0%	847	805	-5.0%	\$415,000	\$439,000	5.8%	105	104	-1.0%

Area Overview - Townhome & Condo Market



	New Listings				Sales Median Sales Price				Active Listings			Months Supply		ply	
Geography	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg
Hampton	14	9	-35.7%	13	7	-46.2%	\$195,000	\$232,000	19.0%	20	27	35.0%	0.8	1.8	118.1%
Isle of Wight County	3	5	66.7%	10	13	30.0%	\$354,540	\$359,990	1.5%	15	15	0.0%	1.5	1.4	-8.6%
Newport News	21	19	-9.5%	35	30	-14.3%	\$195,000	\$284,000	45.6%	51	57	11.8%	1.4	1.8	27.5%
Poquoson	0	1	n/a	0	0	n/a	\$0	\$0	n/a	0	1	n/a	0.0	1.5	n/a
York County	3	6	100.0%	18	9	-50.0%	\$343,685	\$375,000	9.1%	30	19	-36.7%	1.1	1.1	-3.2%

Area Overview - Townhome & Condo Market YTD



	New	Listings Y1	ĪD	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg	Dec-22	Dec-23	% chg
Hampton	226	175	-22.6%	281	173	-38.4%	\$200,000	\$215,000	7.5%	20	27	35.0%
Isle of Wight County	65	101	55.4%	117	128	9.4%	\$323,120	\$324,893	0.5%	15	15	0.0%
Newport News	378	405	7.1%	423	375	-11.3%	\$177,000	\$207,000	16.9%	51	57	11.8%
Poquoson	10	9	-10.0%	16	8	-50.0%	\$251,000	\$305,275	21.6%	0	1	n/a
York County	191	193	1.0%	318	210	-34.0%	\$305,000	\$315,000	3.3%	30	19	-36.7%



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 rea 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.