

VIRGINIA PENINSULA

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Virginia Peninsula Market Indicators Report

Key Market Trends: February 2023

- Home sales fell sharply in the Virginia Peninsula market in February.** There were 399 sales across the Virginia Peninsula area in February, 172 fewer than a year ago, a 30.1% decline. Home sales inched up by 2.3% in Isle of Wight County compared to last February (+1). There were 77 fewer sales in both the Hampton market (-36.2%) and the Newport News market (-33.9%) compared to the previous February. In February, there were 62 home sales in York County, ten fewer than last year (-13.9%).
- Pending sales continue to slow down in region in February.** There were 258 pending sales throughout the Virginia Peninsula area, 127 fewer pending sales than last year, a 33% decline. Pending sales activity fell the sharpest in York County (-44.1%) and Poquoson (-50%) compared to last February. There were 105 pending sales in Newport News in February, 34 fewer pending sales than last year, a 24.5% decline.
- Home prices rose slightly in the Virginia Peninsula footprint in February.** The median sold price in the Virginia Peninsula area was \$265,000 in February, a 4% increase from last year, which is a \$10,100 gain. In February, the median sold price in York County was \$385,493, a \$39,588 price increase compared to last year (+11.4%). The median sales price was flat in Hampton (+0.6%), and rose in Newport News this month (+8.7%). At \$425,000, the Poquoson market had the highest median sold price in the Virginia Peninsula footprint this month, an 8.3% increase from last February.
- Inventory increased for two consecutive months in the Virginia Peninsula region.** At the end of February, there were 978 active listings throughout the area, 197 more than last year, a 25.2% increase. At the end of the month, there were 147 active listings in Isle of Wight County, 36 more than last year, a 32.4% increase. Compared to last February, inventory increased the most in Hampton (+62 listings) and Newport News (+54 listings). In Poquoson, there were 47 active listings at the end of February, a sharp 80.8% increase (+21 listings).



Virginia Peninsula Market Dashboard

YoY Chg	Feb-23	Indicator
▼ -30.1%	399	Sales
▼ -33.0%	258	Pending Sales
▼ -5.4%	456	New Listings
▲ 8.0%	\$269,900	Median List Price
▲ 4.0%	\$265,000	Median Sales Price
▲ 8.5%	\$177	Median Price Per Square Foot
▼ -26.3%	\$115.8	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 14.6%	39	Average Days on Market
▲ 25.2%	978	Active Listings
▲ 57.1%	1.6	Months of Supply

INTEREST RATE TRACKER

30-YR Fixed
15-YR Fixed



March 16, 2023

6.60 %

5.90 %

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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.

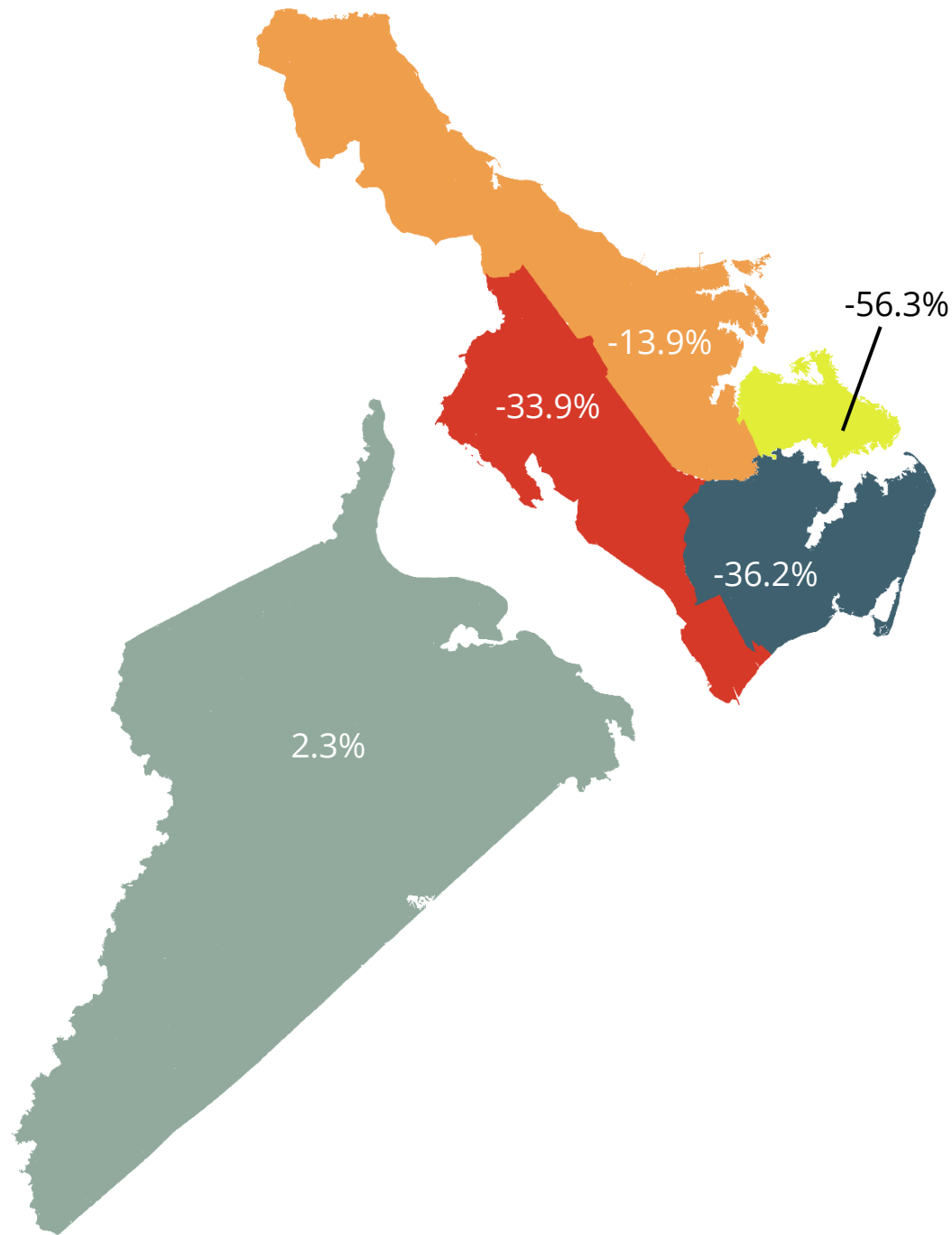
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - Virginia Peninsula Footprint



<i>Jurisdiction</i>	Total Sales		
	Feb-22	Feb-23	% Chg
Hampton	213	136	-36.2%
Isle of Wight County	43	44	2.3%
Newport News	227	150	-33.9%
Poquoson	16	7	-56.3%
York County	72	62	-13.9%
Virginia Peninsula	571	399	-30.1%

Total Market Overview



Key Metrics	2-year Trends			Feb-22	Feb-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Feb-21		Feb-23						
Sales				571	399	-30.1%	1,122	761	-32.2%
Pending Sales				385	258	-33.0%	707	516	-27.0%
New Listings				482	456	-5.4%	913	905	-0.9%
Median List Price				\$250,000	\$269,900	8.0%	\$249,900	\$270,000	8.0%
Median Sales Price				\$254,900	\$265,000	4.0%	\$250,000	\$267,000	6.8%
Median Price Per Square Foot				\$163	\$177	8.5%	\$163	\$173	6.0%
Sold Dollar Volume (in millions)				\$157.2	\$115.8	-26.3%	\$305.2	\$219.6	-28.1%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				34	39	14.6%	31	40	27.3%
Active Listings				781	978	25.2%	n/a	n/a	n/a
Months of Supply				1.0	1.6	57.1%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends			Feb-22	Feb-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Feb-21		Feb-23						
Sales				485	353	-27.2%	933	659	-29.4%
Pending Sales				324	229	-29.3%	595	443	-25.5%
New Listings				403	388	-3.7%	769	776	0.9%
Median List Price				\$250,000	\$270,000	8.0%	\$250,000	\$271,492	8.6%
Median Sales Price				\$255,000	\$267,000	4.7%	\$253,000	\$270,000	6.7%
Median Price Per Square Foot				\$164	\$178	8.4%	\$169	\$175	3.5%
Sold Dollar Volume (in millions)				\$136.9	\$103.7	-24.2%	\$261.8	\$193.7	-26.0%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				34	41	22.4%	32	41	28.4%
Active Listings				635	856	34.8%	n/a	n/a	n/a
Months of Supply				1.0	1.7	66.6%	n/a	n/a	n/a

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

Townhome & Condo Market Overview

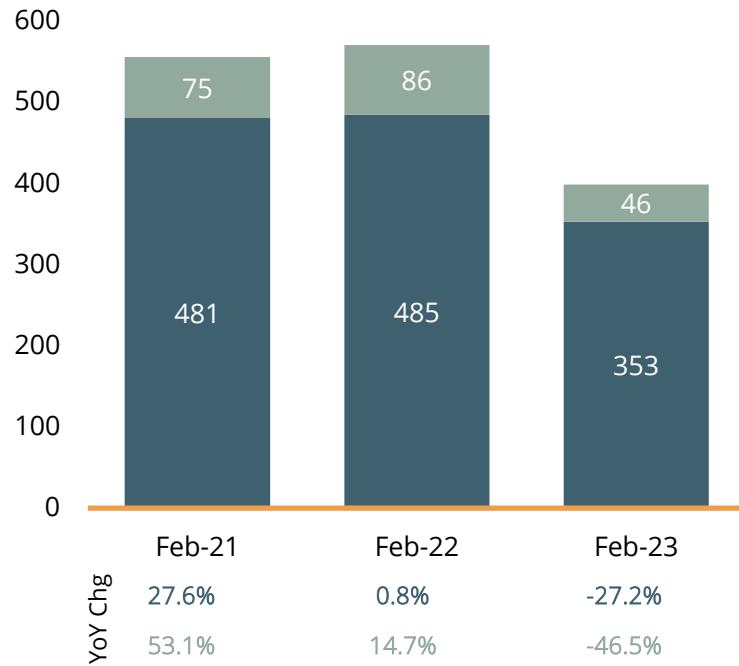


Key Metrics	2-year Trends			Feb-22	Feb-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Feb-21		Feb-23						
Sales				86	46	-46.5%	189	102	-46.0%
Pending Sales				61	29	-52.5%	112	73	-34.8%
New Listings				79	68	-13.9%	144	129	-10.4%
Median List Price				\$252,750	\$255,000	0.9%	\$240,000	\$249,900	4.1%
Median Sales Price				\$251,750	\$255,000	1.3%	\$238,750	\$252,500	5.8%
Median Price Per Square Foot				\$124	\$161	30.4%	\$131	\$146	11.7%
Sold Dollar Volume (in millions)				\$20.4	\$12.1	-40.6%	\$43.4	\$25.9	-40.5%
Median Sold/Ask Price Ratio				100.0%	100.0%	0.0%	100.0%	100.0%	0.0%
Average Days on Market				37	24	-36.4%	30	35	18.1%
Active Listings				146	122	-16.4%	n/a	n/a	n/a
Months of Supply				1.2	1.4	13.7%	n/a	n/a	n/a

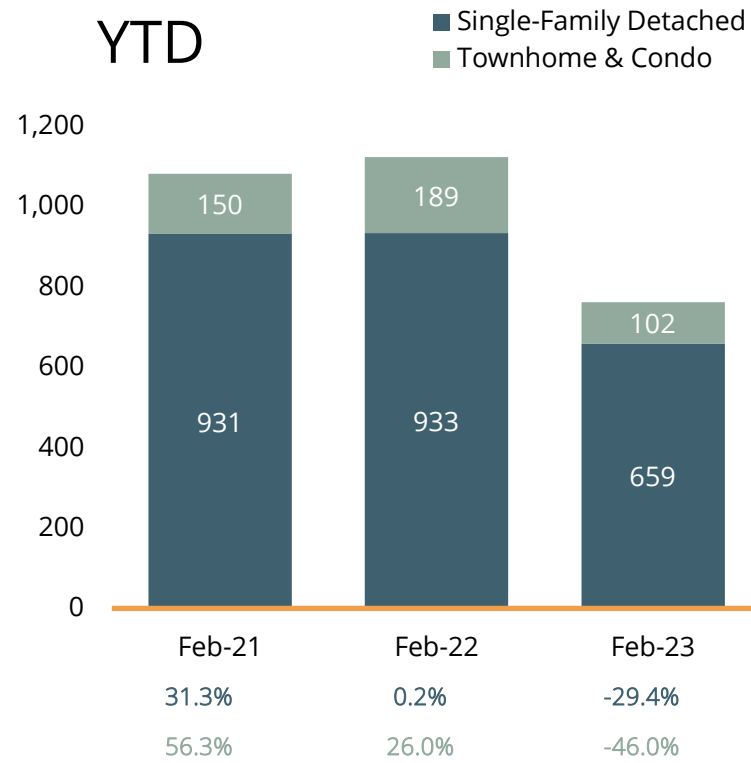
Sources: Virginia REALTORS®, data accessed March 15, 2023

Sales

February

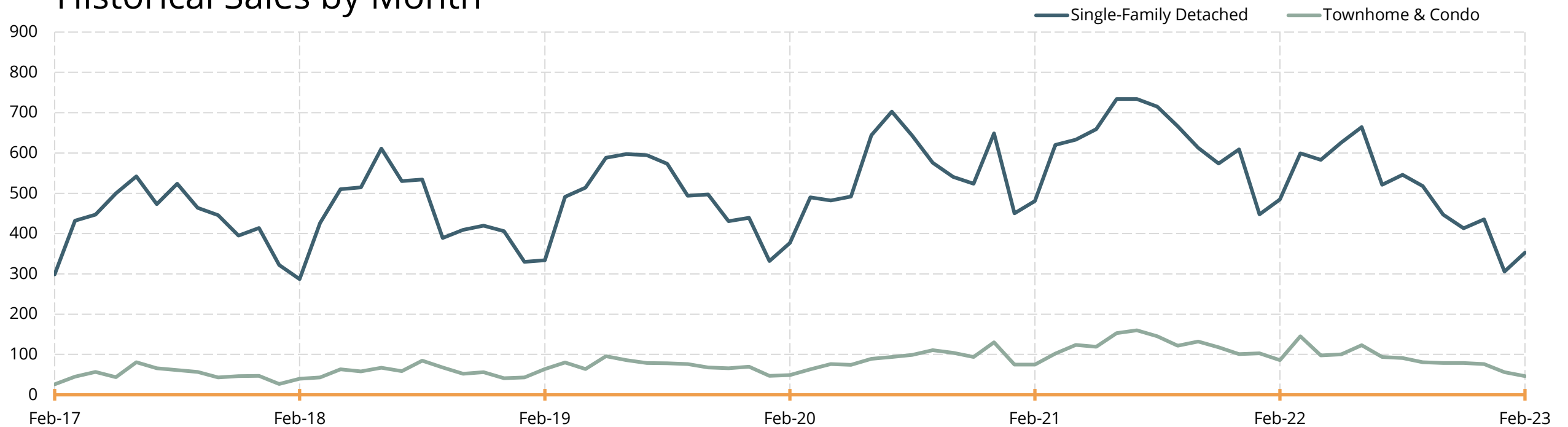


YTD



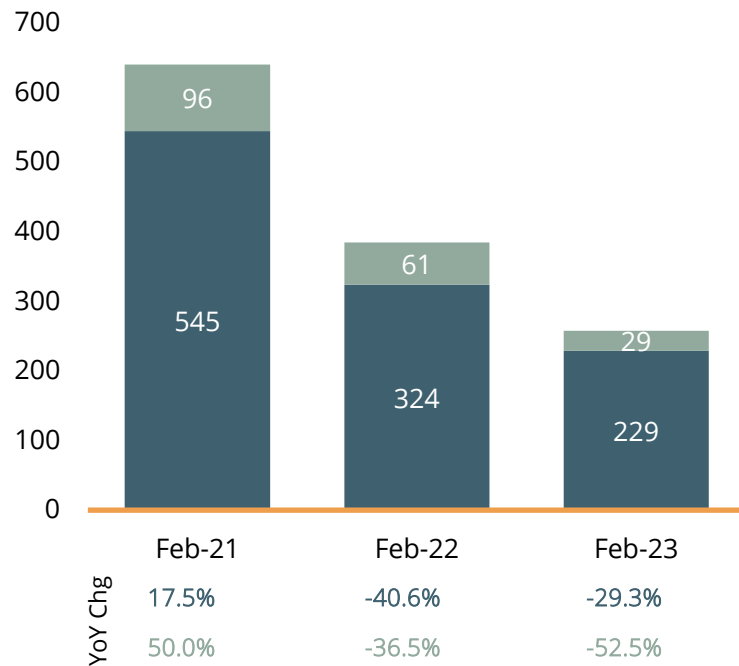
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	599	-3.4%	145	42.2%
Apr-22	583	-7.9%	98	-21.0%
May-22	626	-5.0%	100	-16.0%
Jun-22	664	-9.5%	123	-19.6%
Jul-22	521	-29.0%	94	-41.3%
Aug-22	546	-23.6%	91	-37.2%
Sep-22	518	-22.2%	81	-33.6%
Oct-22	447	-27.1%	79	-40.2%
Nov-22	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%
12-month Avg	501	-19.7%	89	-27.1%

Historical Sales by Month

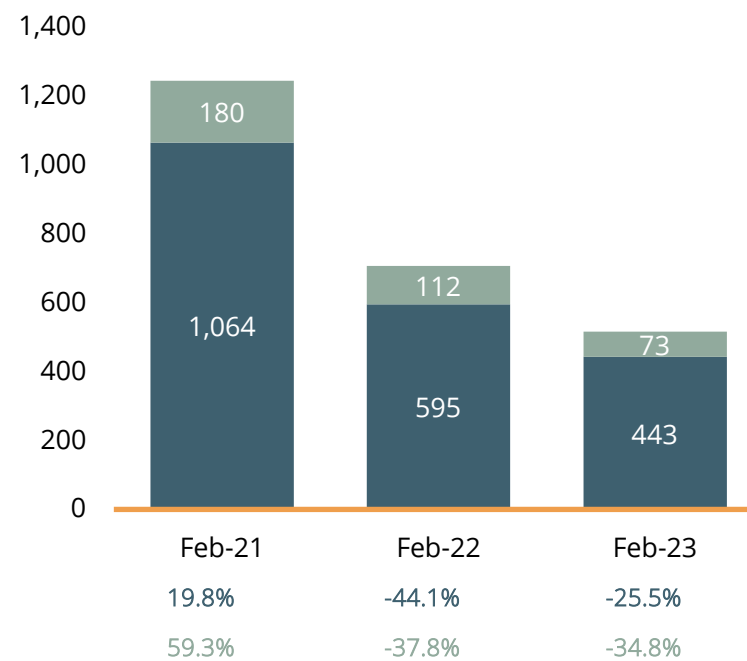


Pending Sales

February

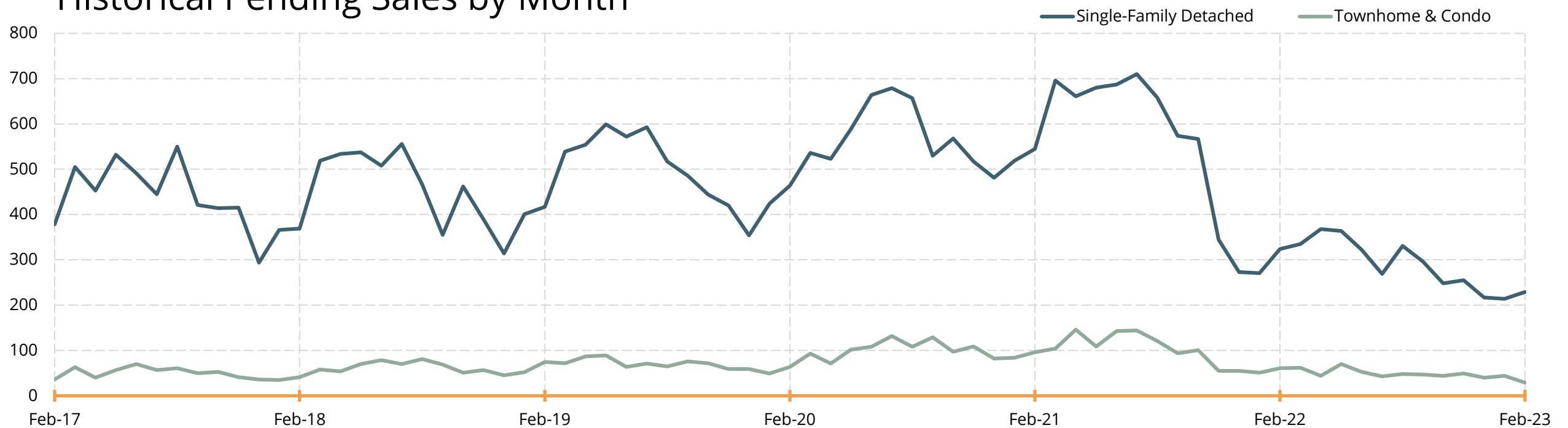


YTD



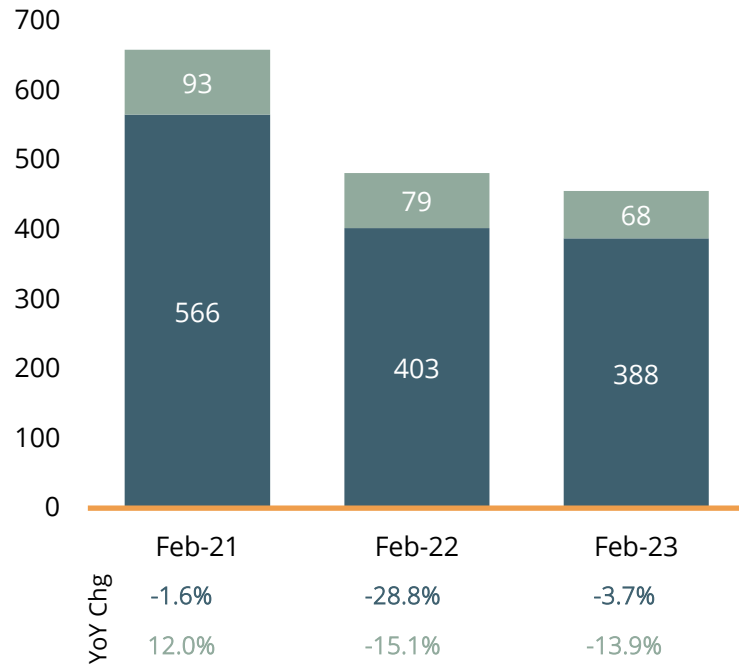
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	335	-51.9%	62	-40.4%
Apr-22	368	-44.3%	44	-69.9%
May-22	364	-46.5%	70	-35.8%
Jun-22	322	-53.1%	53	-62.9%
Jul-22	269	-62.1%	43	-70.1%
Aug-22	331	-49.7%	48	-60.3%
Sep-22	297	-48.3%	47	-50.0%
Oct-22	248	-56.3%	44	-56.4%
Nov-22	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%
12-month Avg	287	-46.5%	48	-51.6%

Historical Pending Sales by Month

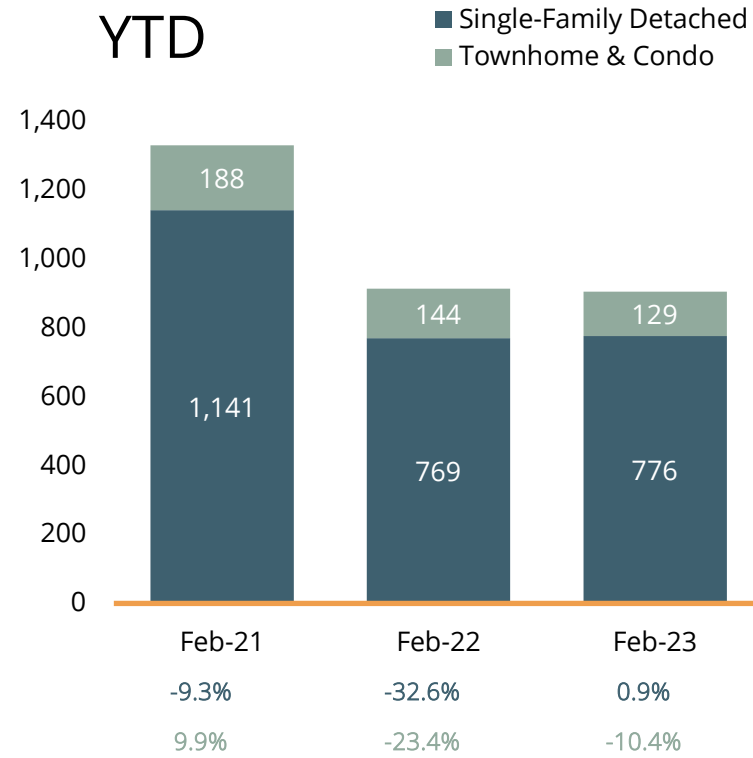


New Listings

February

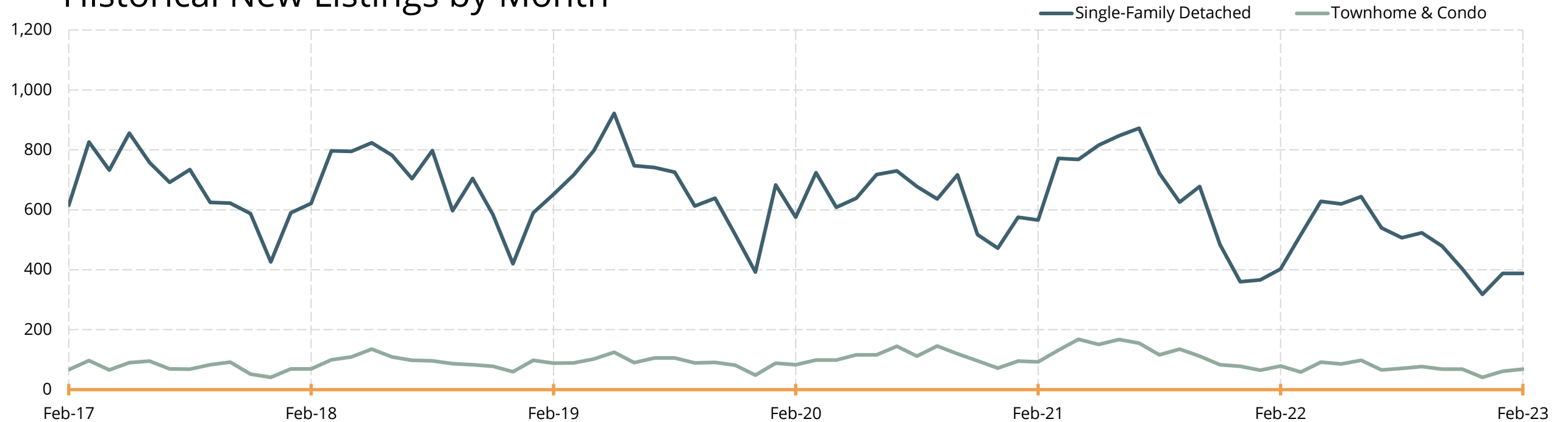


YTD



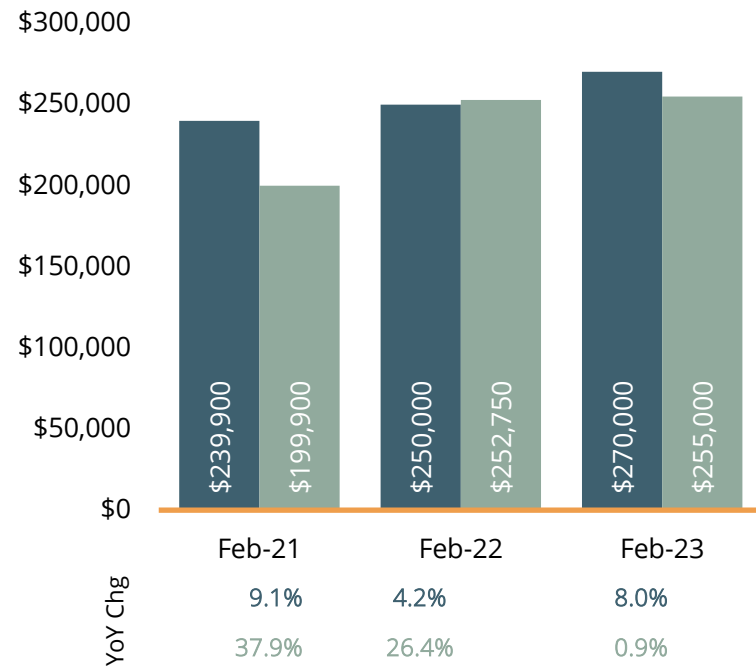
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	517	-33.0%	59	-55.3%
Apr-22	628	-18.2%	92	-45.2%
May-22	620	-24.0%	86	-43.0%
Jun-22	644	-24.0%	98	-41.3%
Jul-22	540	-38.1%	66	-57.4%
Aug-22	507	-29.8%	71	-38.8%
Sep-22	523	-16.5%	77	-43.0%
Oct-22	479	-29.4%	68	-39.3%
Nov-22	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%
12-month Avg	496	-22.8%	71	-40.7%

Historical New Listings by Month

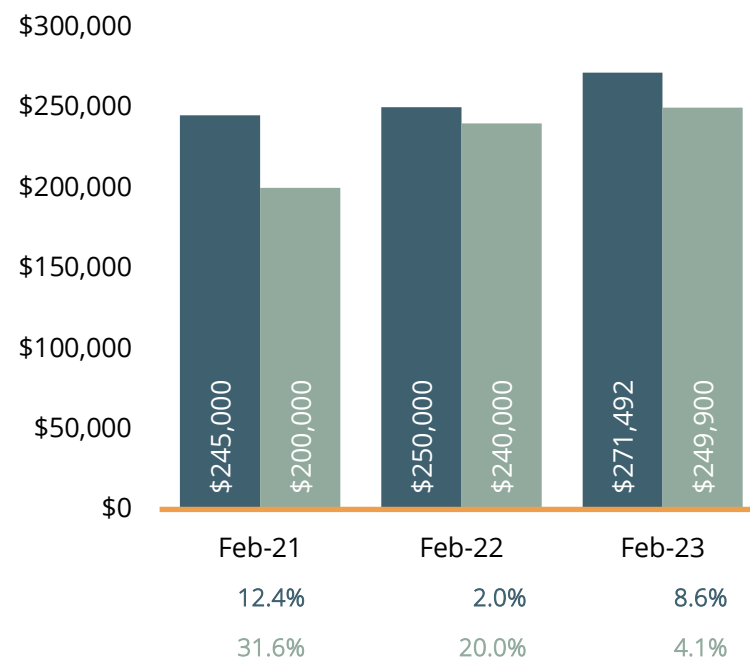


Median List Price

February

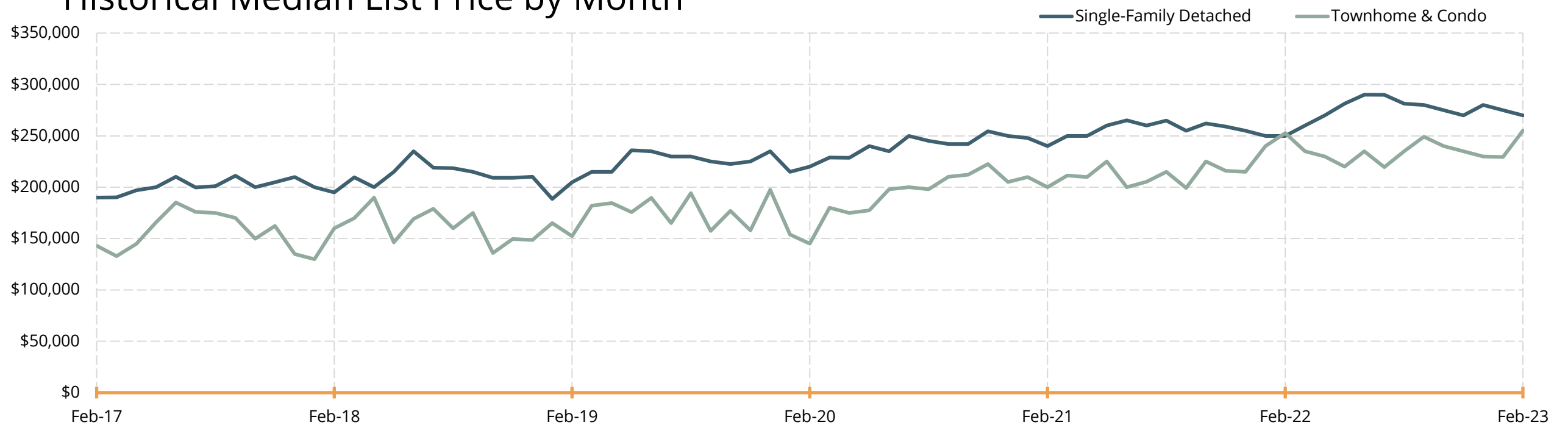


YTD

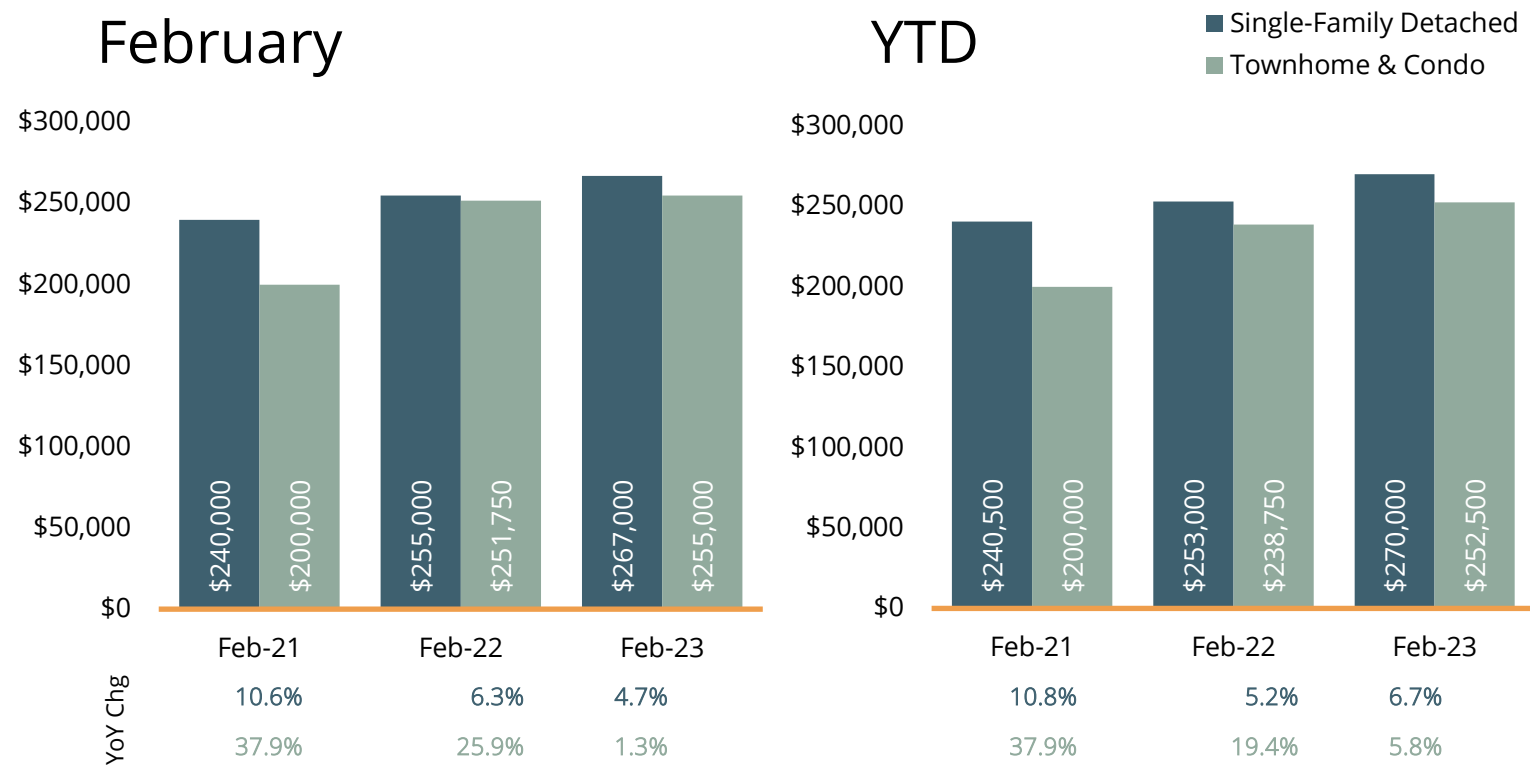


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	\$260,000	4.0%	\$235,000	11.2%
Apr-22	\$270,000	8.0%	\$229,950	9.5%
May-22	\$281,250	8.2%	\$220,000	-2.2%
Jun-22	\$290,000	9.4%	\$235,000	17.5%
Jul-22	\$289,900	11.5%	\$219,500	6.9%
Aug-22	\$281,250	6.2%	\$235,000	9.3%
Sep-22	\$280,000	9.8%	\$249,000	25.0%
Oct-22	\$275,000	5.0%	\$239,900	6.6%
Nov-22	\$270,000	4.3%	\$235,000	8.8%
Dec-22	\$279,900	9.8%	\$230,000	7.0%
Jan-23	\$275,000	10.0%	\$229,450	-4.4%
Feb-23	\$270,000	8.0%	\$255,000	0.9%
12-month Avg	\$276,858	7.8%	\$234,400	7.6%

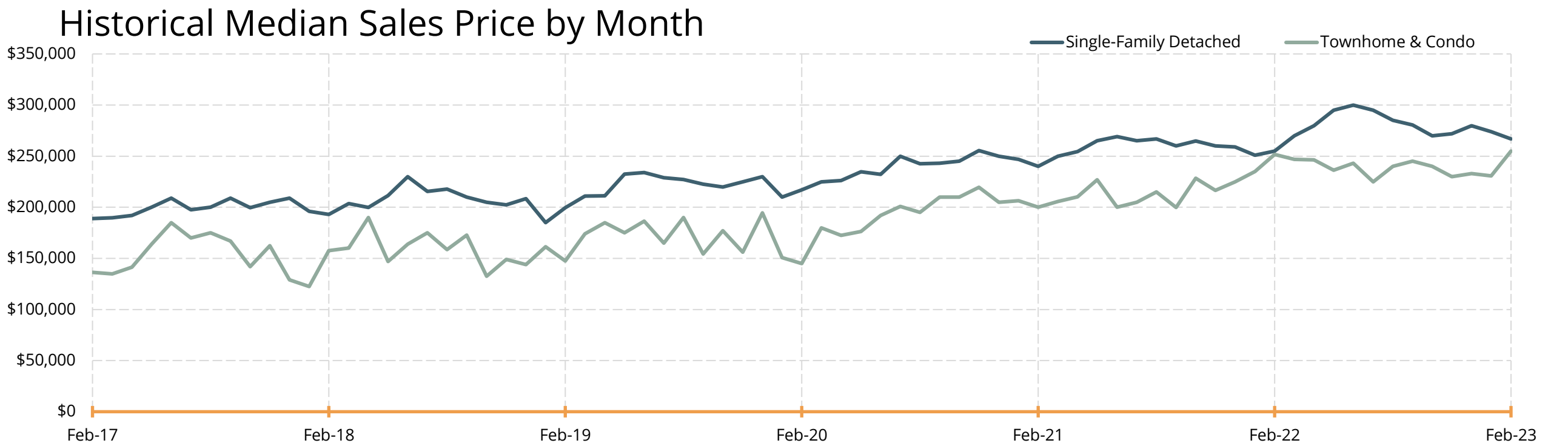
Historical Median List Price by Month



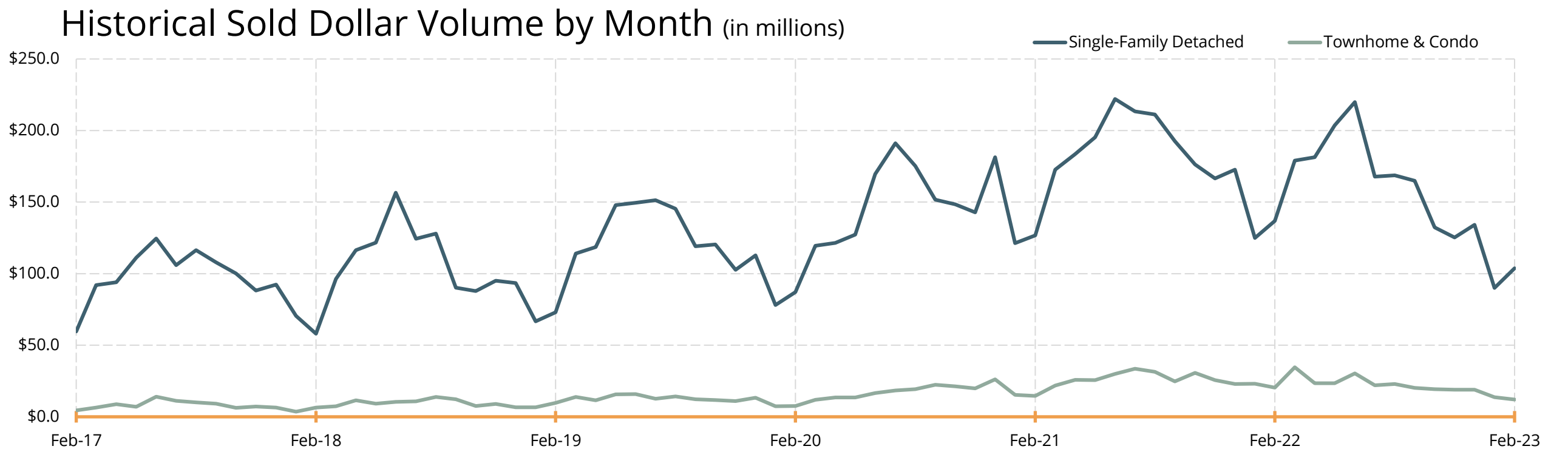
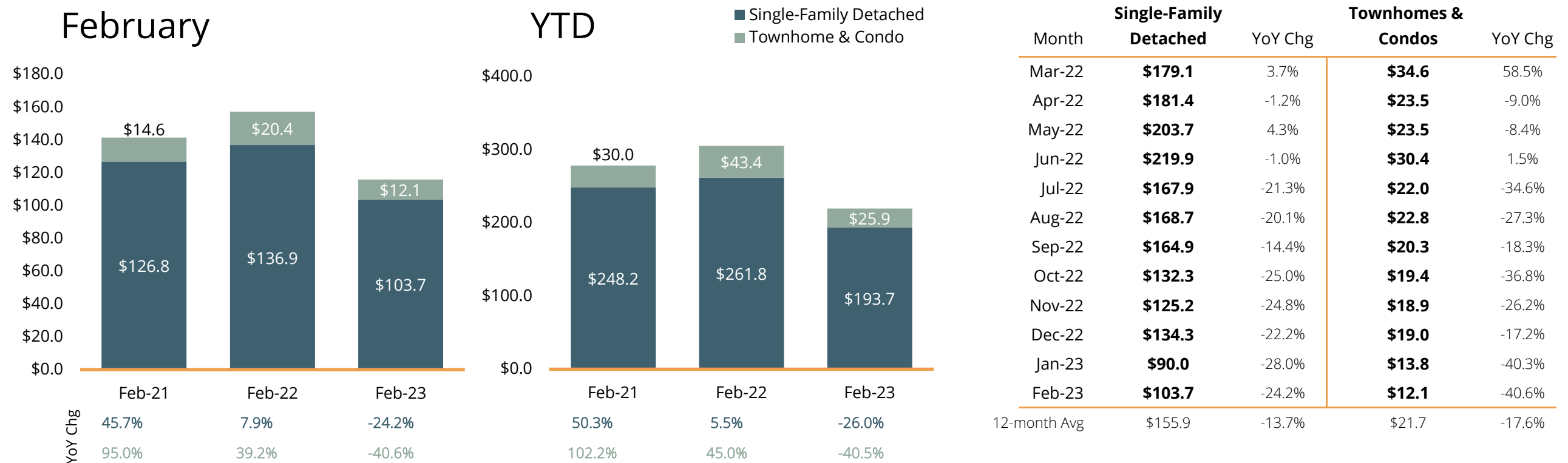
Median Sales Price



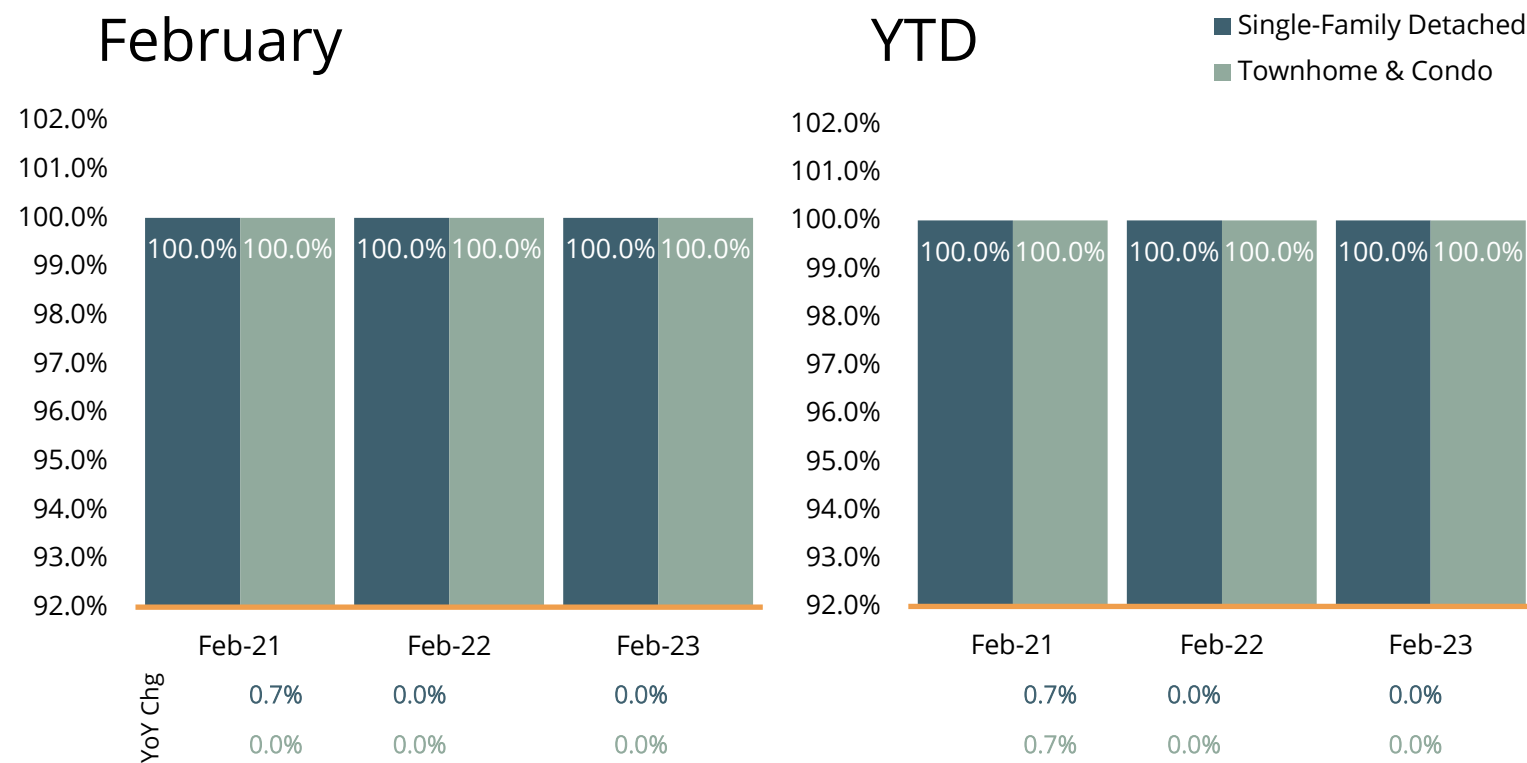
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	\$270,000	8.0%	\$247,000	20.0%
Apr-22	\$279,900	10.0%	\$246,500	17.2%
May-22	\$295,000	11.3%	\$236,250	4.1%
Jun-22	\$299,950	11.4%	\$243,000	21.5%
Jul-22	\$295,000	11.3%	\$224,950	9.7%
Aug-22	\$285,000	6.7%	\$240,000	11.6%
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%
12-month Avg	\$280,689	7.9%	\$239,288	9.6%



Sold Dollar Volume (in millions)

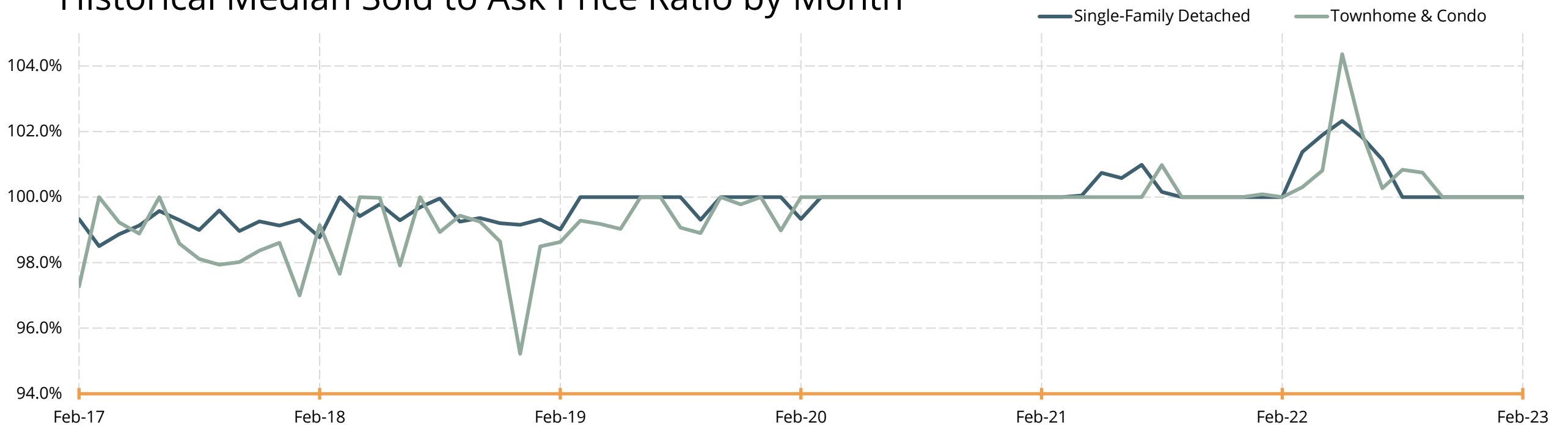


Median Sold to Ask Price Ratio



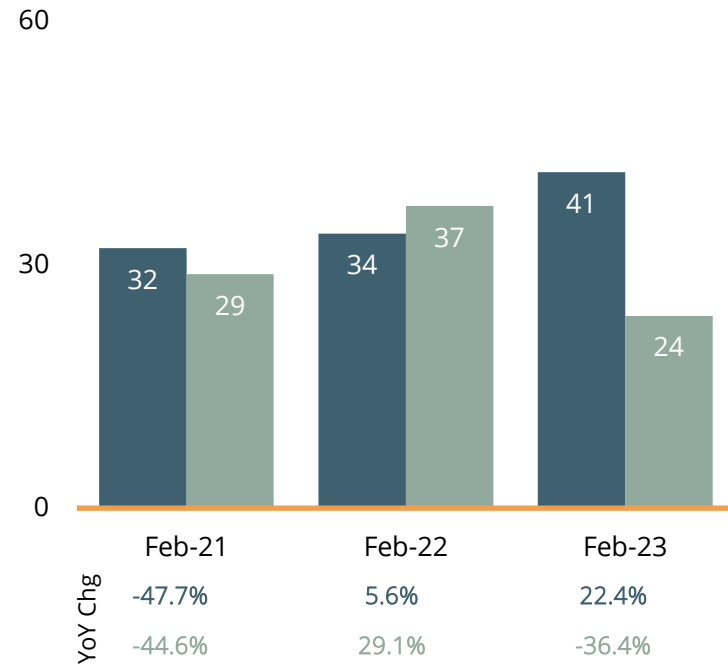
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	101.4%	1.4%	100.3%	0.3%
Apr-22	101.9%	1.8%	100.8%	0.8%
May-22	102.3%	1.6%	104.4%	4.4%
Jun-22	101.8%	1.2%	101.9%	1.9%
Jul-22	101.1%	0.2%	100.3%	0.3%
Aug-22	100.0%	-0.2%	100.8%	-0.1%
Sep-22	100.0%	0.0%	100.7%	0.7%
Oct-22	100.0%	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%
12-month Avg	100.7%	0.5%	100.8%	0.7%

Historical Median Sold to Ask Price Ratio by Month

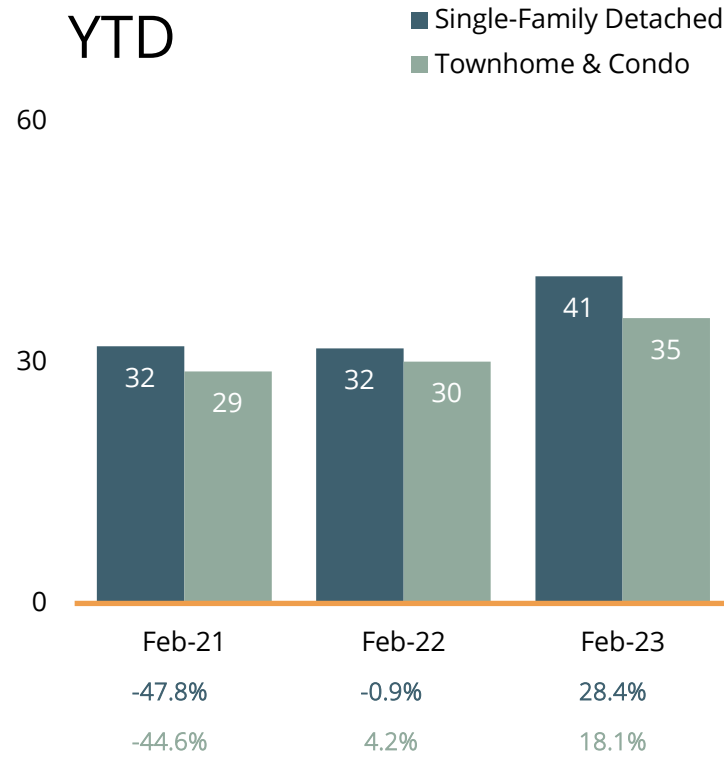


Average Days on Market

February

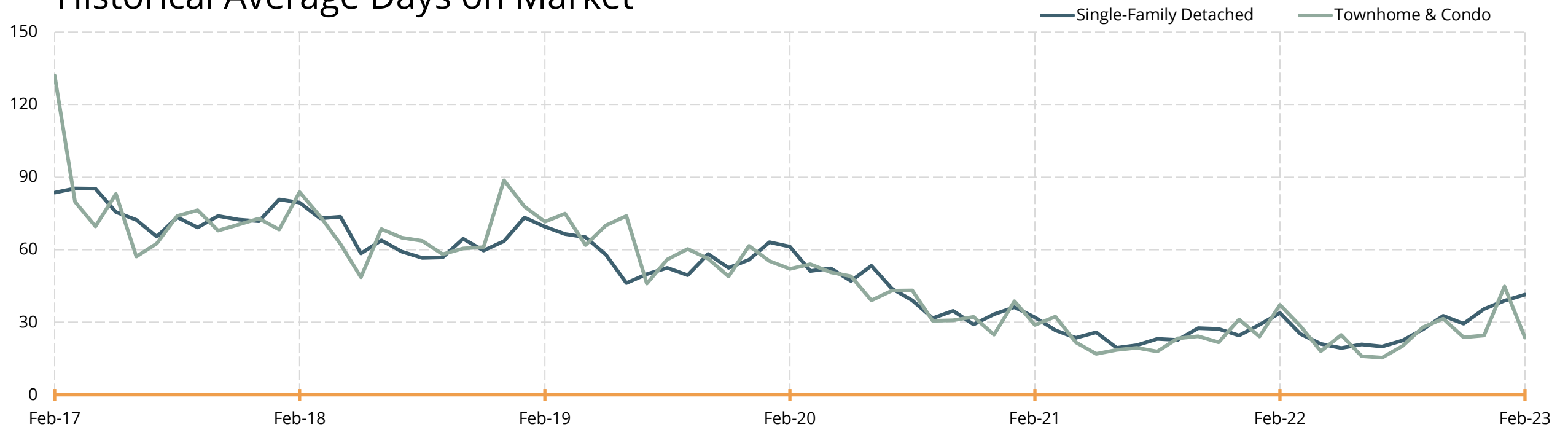


YTD



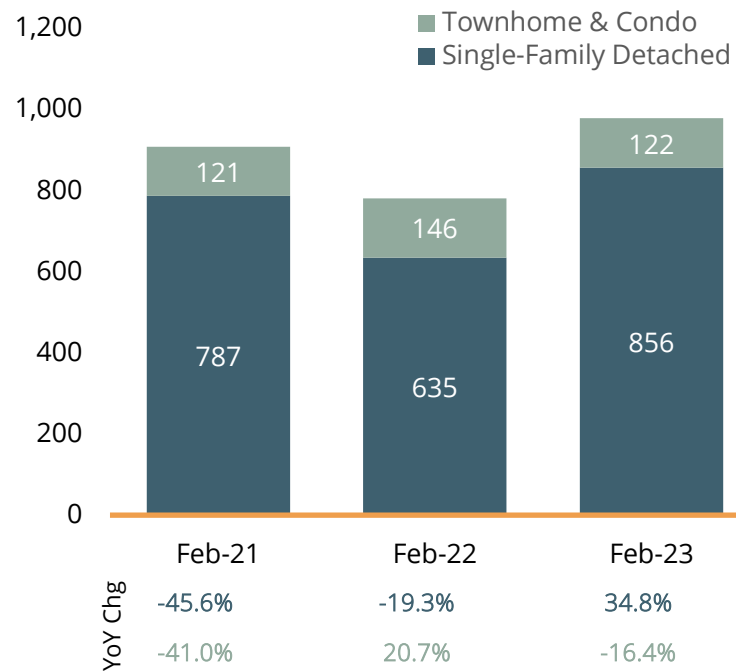
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	25	-5.9%	28	-12.3%
Apr-22	21	-10.5%	18	-17.0%
May-22	19	-25.1%	25	45.9%
Jun-22	21	6.9%	16	-14.3%
Jul-22	20	-2.4%	15	-21.0%
Aug-22	22	-2.8%	20	12.6%
Sep-22	27	19.1%	28	19.6%
Oct-22	33	18.5%	31	29.8%
Nov-22	29	8.1%	24	9.4%
Dec-22	35	44.6%	25	-21.1%
Jan-23	39	34.1%	45	86.2%
Feb-23	41	22.4%	24	-36.4%
12-month Avg	28	9.8%	25	3.5%

Historical Average Days on Market



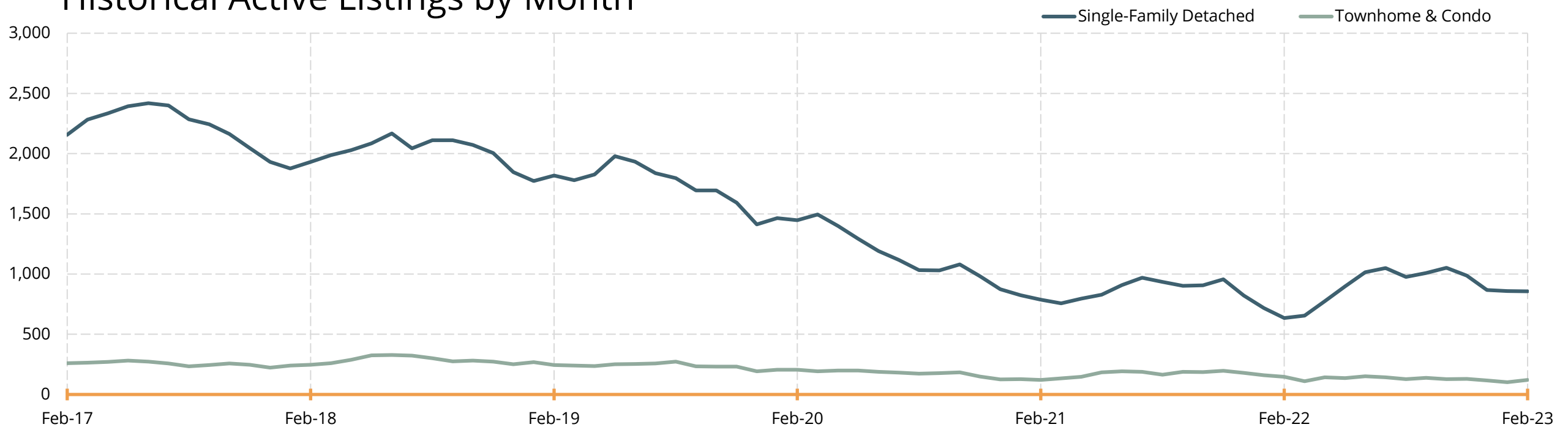
Active Listings

February



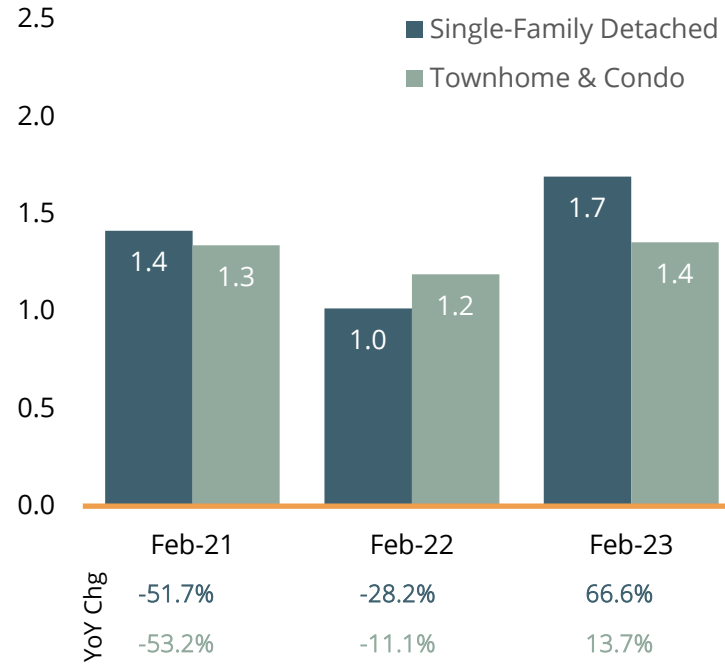
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	655	-13.5%	110	-17.3%
Apr-22	774	-2.9%	143	-3.4%
May-22	897	8.3%	136	-26.1%
Jun-22	1,015	11.7%	152	-20.8%
Jul-22	1,049	8.1%	142	-24.9%
Aug-22	977	4.4%	127	-23.0%
Sep-22	1,009	11.7%	138	-27.0%
Oct-22	1,053	16.1%	127	-31.4%
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%
12-month Avg	916	8.5%	129	-25.4%

Historical Active Listings by Month



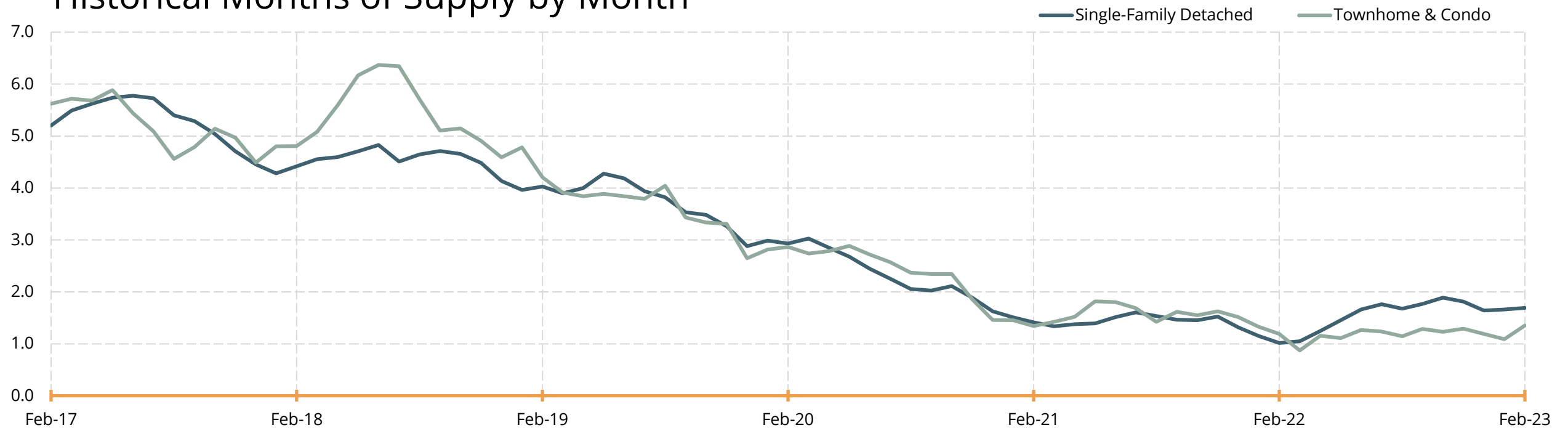
Months of Supply

February



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-22	1.0	-21.4%	0.9	-38.7%
Apr-22	1.2	-9.2%	1.2	-24.0%
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%
12-month Avg	1.6	15.7%	1.2	-23.0%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Hampton	172	168	-2.3%	213	136	-36.2%	\$240,000	\$241,500	0.6%	274	336	22.6%	1.1	1.6	49.1%
Isle of Wight County	47	39	-17.0%	43	44	2.3%	\$337,410	\$375,000	11.1%	111	147	32.4%	1.6	2.6	58.0%
Newport News	176	163	-7.4%	227	150	-33.9%	\$230,000	\$250,000	8.7%	250	304	21.6%	0.9	1.3	51.5%
Poquoson	25	15	-40.0%	16	7	-56.3%	\$392,500	\$425,000	8.3%	26	47	80.8%	1.2	3.1	152.3%
York County	62	71	14.5%	72	62	-13.9%	\$345,905	\$385,493	11.4%	120	144	20.0%	0.9	1.6	65.4%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Hampton	333	340	2.1%	406	265	-34.7%	\$235,000	\$246,000	4.7%	274	336	22.6%
Isle of Wight County	90	93	3.3%	84	83	-1.2%	\$330,698	\$349,333	5.6%	111	147	32.4%
Newport News	334	314	-6.0%	430	299	-30.5%	\$225,000	\$246,500	9.6%	250	304	21.6%
Poquoson	40	30	-25.0%	30	12	-60.0%	\$412,500	\$432,500	4.8%	26	47	80.8%
York County	116	128	10.3%	172	102	-40.7%	\$332,065	\$393,488	18.5%	120	144	20.0%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Hampton	149	155	4.0%	193	130	-32.6%	\$240,000	\$244,750	2.0%	240	314	30.8%	1.1	1.7	56.8%
Isle of Wight County	35	32	-8.6%	35	40	14.3%	\$360,000	\$376,250	4.5%	87	130	49.4%	1.5	2.8	86.5%
Newport News	151	128	-15.2%	193	127	-34.2%	\$235,000	\$250,000	6.4%	209	249	19.1%	0.9	1.3	44.0%
Poquoson	22	15	-31.8%	13	7	-46.2%	\$455,000	\$425,000	-6.6%	25	47	88.0%	1.3	3.3	149.9%
York County	46	58	26.1%	51	49	-3.9%	\$410,000	\$399,000	-2.7%	74	116	56.8%	0.8	1.7	116.7%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Hampton	283	313	10.6%	368	247	-32.9%	\$235,250	\$250,000	6.3%	240	314	30.8%
Isle of Wight County	75	81	8.0%	72	69	-4.2%	\$357,500	\$357,400	0.0%	87	130	49.4%
Newport News	288	253	-12.2%	356	250	-29.8%	\$240,000	\$250,000	4.2%	209	249	19.1%
Poquoson	37	30	-18.9%	23	12	-47.8%	\$470,000	\$432,500	-8.0%	25	47	88.0%
York County	86	99	15.1%	114	81	-28.9%	\$359,138	\$410,155	14.2%	74	116	56.8%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Hampton	23	13	-43.5%	20	6	-70.0%	\$214,500	\$212,500	-0.9%	34	22	-35.3%	1.1	1.0	-12.4%
Isle of Wight County	12	7	-41.7%	8	4	-50.0%	\$318,750	\$358,115	12.3%	24	17	-29.2%	2.6	1.7	-33.9%
Newport News	25	35	40.0%	34	23	-32.4%	\$164,000	\$179,900	9.7%	41	55	34.1%	0.8	1.6	95.9%
Poquoson	3	0	-100.0%	3	0	-100.0%	\$215,000	\$0	-100.0%	1	0	-100.0%	0.5	0.0	-100.0%
York County	16	13	-18.8%	21	13	-38.1%	\$307,000	\$315,000	2.6%	46	28	-39.1%	1.4	1.2	-16.9%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg	Feb-22	Feb-23	% chg
Hampton	50	27	-46.0%	38	18	-52.6%	\$190,500	\$204,500	7.3%	34	22	-35.3%
Isle of Wight County	15	12	-20.0%	12	14	16.7%	\$316,700	\$344,858	8.9%	24	17	-29.2%
Newport News	46	61	32.6%	74	49	-33.8%	\$153,250	\$172,750	12.7%	41	55	34.1%
Poquoson	3	0	-100.0%	7	0	-100.0%	\$230,000	\$0	-100.0%	1	0	-100.0%
York County	30	29	-3.3%	58	21	-63.8%	\$295,643	\$315,000	6.5%	46	28	-39.1%



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.