

VIRGINIA PENINSULA

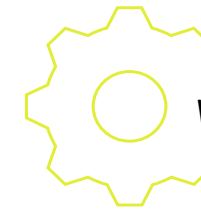
MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Virginia Peninsula Market Indicators Report

Key Market Trends: March 2023

- Sales activity in the Virginia Peninsula market has slowed down for 12 consecutive months.** In March, there were 576 home sales throughout the Virginia Peninsula region, 168 fewer than last year, a 22.6% decline. In Newport News, there were 193 sales in March, 101 fewer than last year, a sharp decrease of 34.4%. This is the sharpest decline in the Newport News market in a year. There were 48 fewer sales in the Hampton market in March than last year, reflecting an 18.5% decline. Sales activity remained unchanged from last March in the Poquoson market.
- Pending sales decreased in most areas of the Virginia Peninsula market in March.** There were 362 pending sales in the region in March, 35 fewer than last year, an 8.8% decline. In York County, there were 67 pending sales in March, 14 more than a year ago, a 26.4% increase. There were three fewer pending sales in Hampton (-2.2%) and Isle of Wight County (-11.1%) compared to last March. Pending Sales activity declined the sharpest in Newport News, down 25% from last March, 41 fewer pending sales.
- Home prices continue to climb in most parts of the Virginia Peninsula market** At \$287,000, the median sold price in the Virginia Peninsula footprint increased by 8.3% compared to last March (+\$22,000). In Isle of Wight County, the median sales price was \$332,790 in March, a 9.1% decline from a year ago (\$33,210). The median sales price in Hampton was \$259,000 in March, reflecting a \$19,000 price jump compared to last year, a 7.9% increase. This is the highest the median sales price has been in the Hampton market for over two years. The median sales price increased strongly in Newport News (+ \$34,225) and York County (+ \$61,270) compared to last March.
- Inventory has increased for three consecutive months in the Virginia Peninsula footprint.** At the end of March, there were 906 active listings across the Virginia Peninsula area, 141 more than last year, an 18.4% increase. In Poquoson, there were 52 active listings at the end of March, 28 more than last year, an 116.7% increase. Despite the uptick in active listings, fewer new listings are coming on the market in the region. There were 514 new listings in the Virginia Peninsula market in March, 62 fewer than last year (-10.8%).



Virginia Peninsula Market Dashboard

YoY Chg	Mar-23	Indicator
▼ -22.6%	576	Sales
▼ -8.8%	362	Pending Sales
▼ -10.8%	514	New Listings
▲ 10.8%	\$286,450	Median List Price
▲ 8.3%	\$287,000	Median Sales Price
▲ 2.1%	\$172	Median Price Per Square Foot
▼ -17.1%	\$177.1	Sold Dollar Volume (in millions)
▼ -1.3%	100.0%	Median Sold/Ask Price Ratio
▲ 27.3%	33	Average Days on Market
▲ 18.4%	906	Active Listings
▲ 52.7%	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.

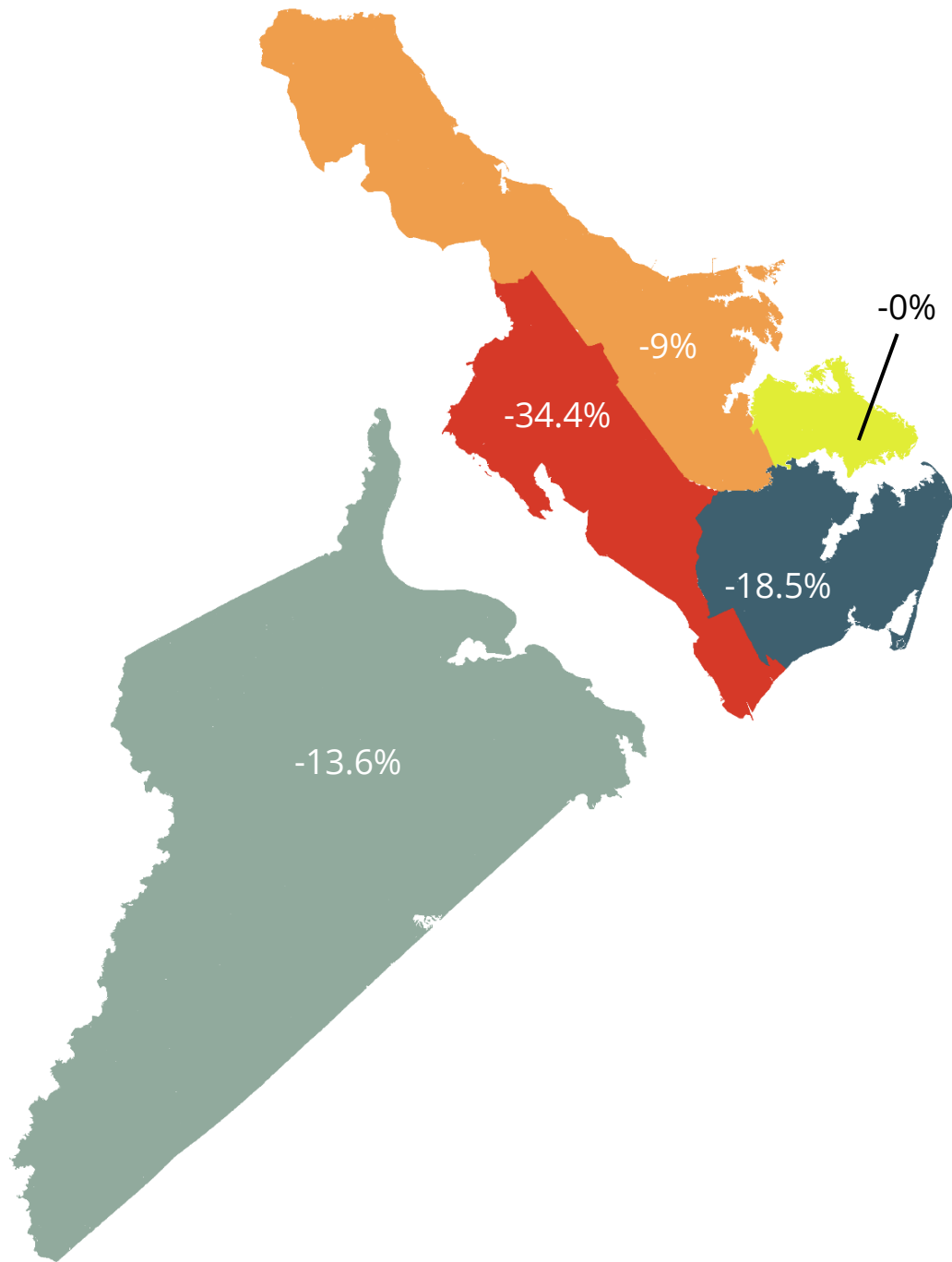
Identify a Professional to Manage the Procedure.

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		
	Mar-22	Mar-23	% Chg
Hampton	259	211	-18.5%
Isle of Wight County	66	57	-13.6%
Newport News	294	193	-34.4%
Poquoson	14	14	0.0%
York County	111	101	-9.0%
Virginia Peninsula	744	576	-22.6%

Total Market Overview



Key Metrics	2-year Trends			Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21		Mar-23						
Sales				744	576	-22.6%	1,866	1,337	-28.3%
Pending Sales				397	362	-8.8%	1,104	878	-20.5%
New Listings				576	514	-10.8%	1,489	1,419	-4.7%
Median List Price				\$258,450	\$286,450	10.8%	\$250,000	\$275,000	10.0%
Median Sales Price				\$265,000	\$287,000	8.3%	\$255,000	\$276,000	8.2%
Median Price Per Square Foot				\$168	\$172	2.1%	\$163	\$172	5.4%
Sold Dollar Volume (in millions)				\$213.7	\$177.1	-17.1%	\$518.9	\$396.7	-23.6%
Median Sold/Ask Price Ratio				101.3%	100.0%	-1.3%	100.0%	100.0%	0.0%
Average Days on Market				26	33	27.3%	29	37	26.0%
Active Listings				765	906	18.4%	n/a	n/a	n/a
Months of Supply				1.0	1.6	52.7%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends			Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21		Mar-23						
Sales				599	493	-17.7%	1,532	1,152	-24.8%
Pending Sales				335	318	-5.1%	930	761	-18.2%
New Listings				517	456	-11.8%	1,286	1,232	-4.2%
Median List Price				\$260,000	\$290,000	11.5%	\$254,900	\$279,900	9.8%
Median Sales Price				\$270,000	\$290,000	7.4%	\$258,000	\$280,000	8.5%
Median Price Per Square Foot				\$170	\$172	1.2%	\$169	\$173	2.3%
Sold Dollar Volume (in millions)				\$179.1	\$156.3	-12.7%	\$440.9	\$350.1	-20.6%
Median Sold/Ask Price Ratio				101.4%	100.0%	-1.4%	100.0%	100.0%	0.0%
Average Days on Market				25	33	30.4%	29	37	27.5%
Active Listings				655	798	21.8%	n/a	n/a	n/a
Months of Supply				1.0	1.6	53.0%	n/a	n/a	n/a

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

Townhome & Condo Market Overview

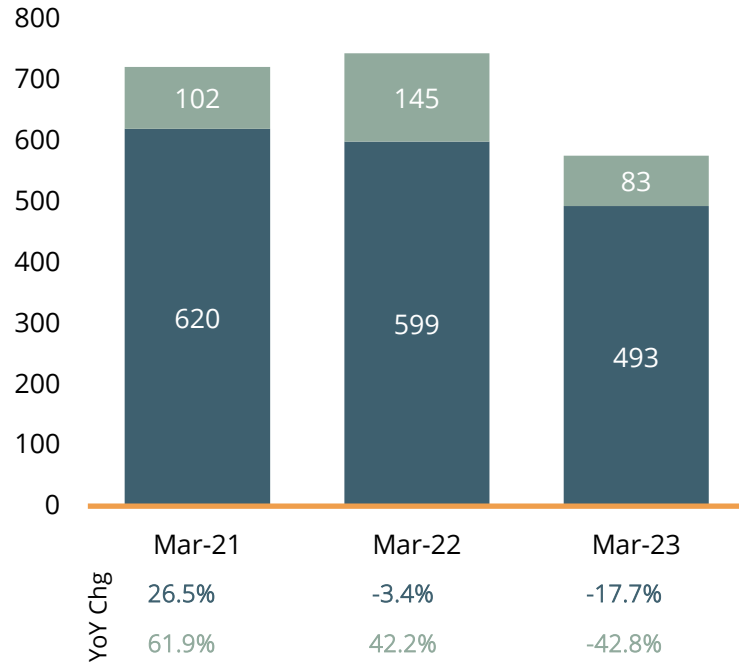


Key Metrics	2-year Trends			Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21		Mar-23						
Sales				145	83	-42.8%	334	185	-44.6%
Pending Sales				62	44	-29.0%	174	117	-32.8%
New Listings				59	58	-1.7%	203	187	-7.9%
Median List Price				\$235,000	\$235,000	0.0%	\$239,450	\$249,900	4.4%
Median Sales Price				\$247,000	\$235,000	-4.9%	\$240,000	\$247,450	3.1%
Median Price Per Square Foot				\$153	\$168	9.9%	\$142	\$163	14.5%
Sold Dollar Volume (in millions)				\$34.6	\$20.8	-39.9%	\$78.1	\$46.7	-40.2%
Median Sold/Ask Price Ratio				100.3%	100.0%	-0.3%	100.0%	100.0%	0.0%
Average Days on Market				28	33	16.0%	29	34	16.9%
Active Listings				110	108	-1.8%	n/a	n/a	n/a
Months of Supply				0.9	1.3	45.7%	n/a	n/a	n/a

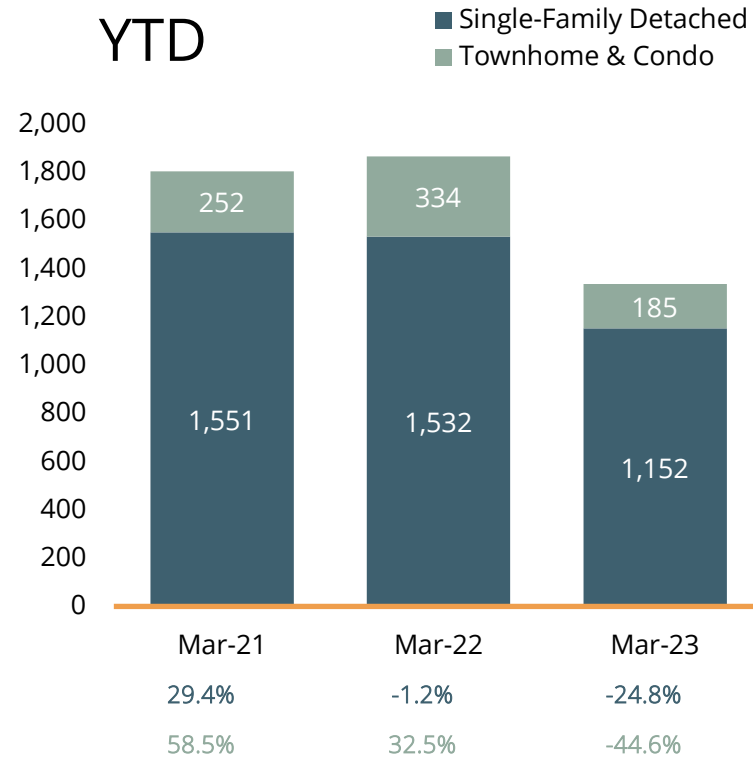
Sources: Virginia REALTORS®, data accessed April 15, 2023

Sales

March

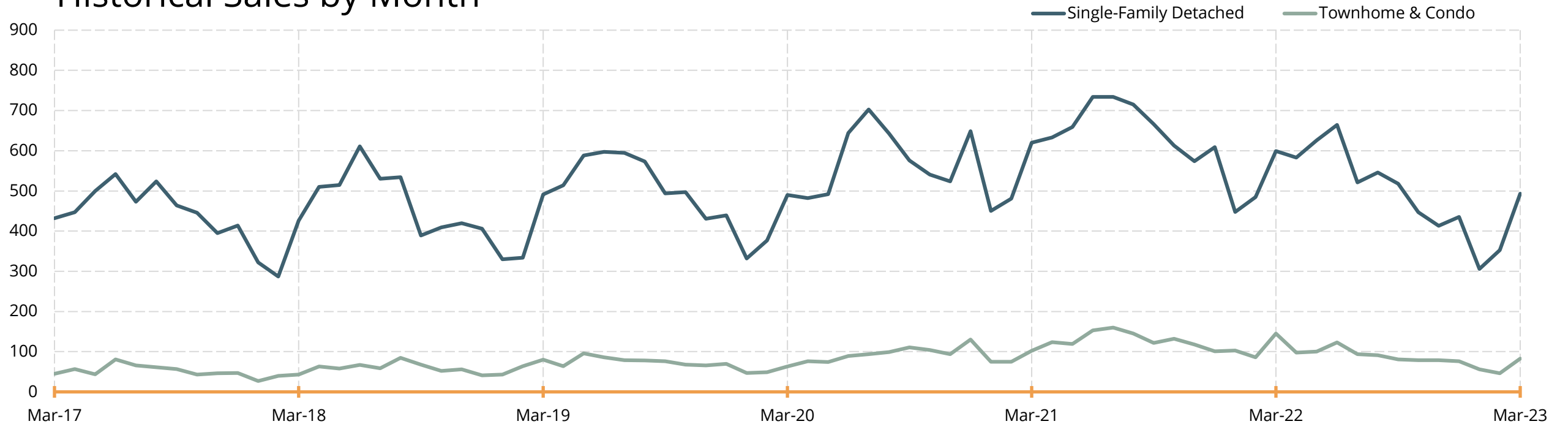


YTD



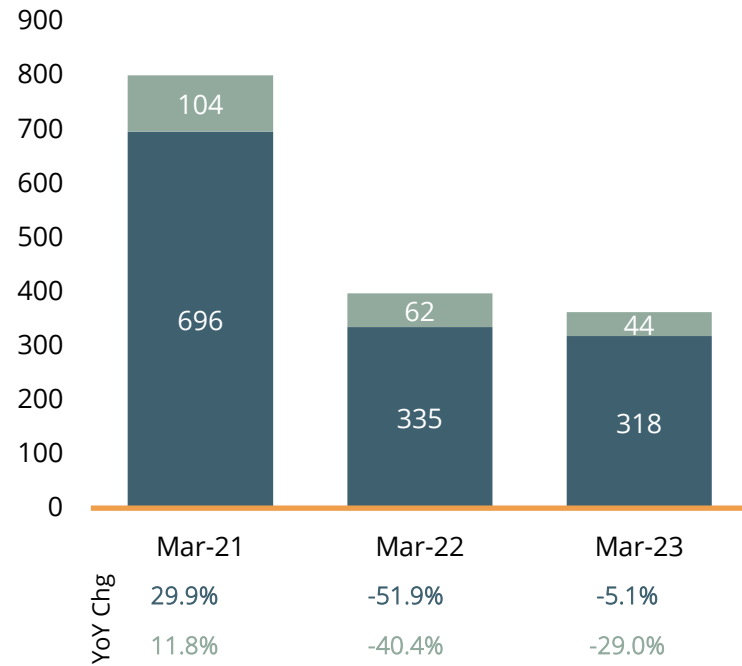
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Apr-22	583	-7.9%	98	-21.0%
May-22	626	-5.0%	100	-16.0%
Jun-22	664	-9.5%	123	-19.6%
Jul-22	521	-29.0%	94	-41.3%
Aug-22	546	-23.6%	91	-37.2%
Sep-22	518	-22.2%	81	-33.6%
Oct-22	447	-27.1%	79	-40.2%
Nov-22	413	-28.0%	79	-33.1%
Dec-22	435	-28.6%	76	-24.8%
Jan-23	306	-31.7%	56	-45.6%
Feb-23	353	-27.2%	46	-46.5%
Mar-23	493	-17.7%	83	-42.8%
12-month Avg	492	-20.9%	84	-33.3%

Historical Sales by Month

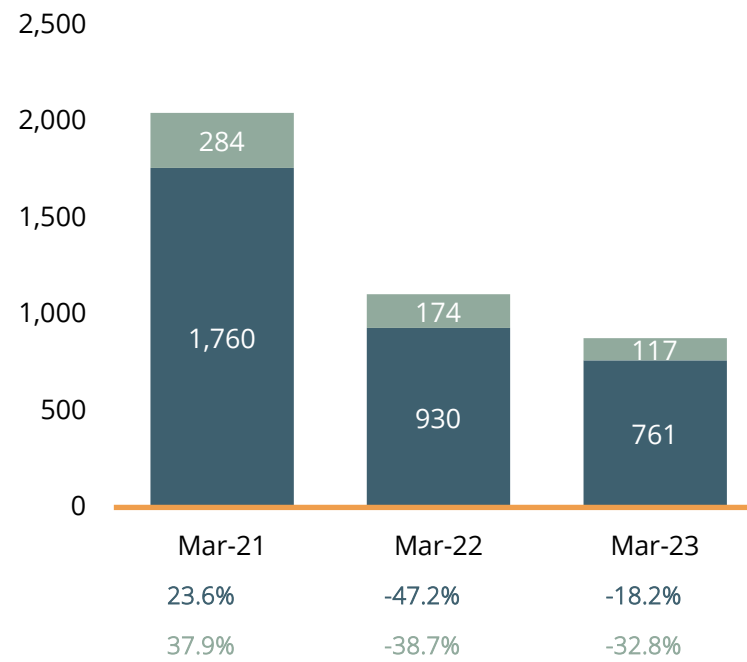


Pending Sales

March

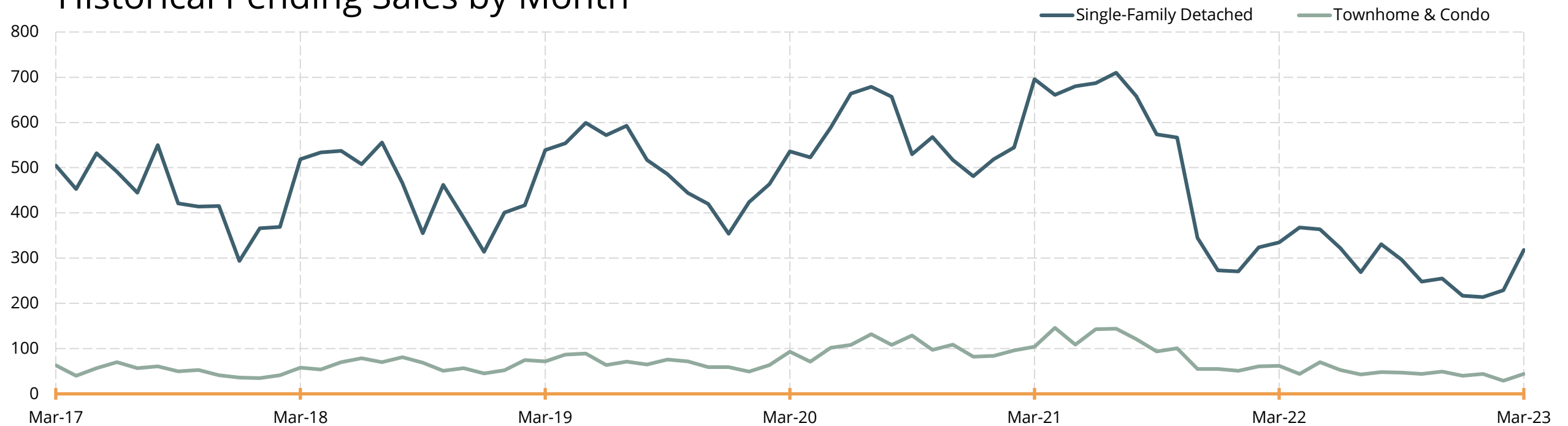


YTD

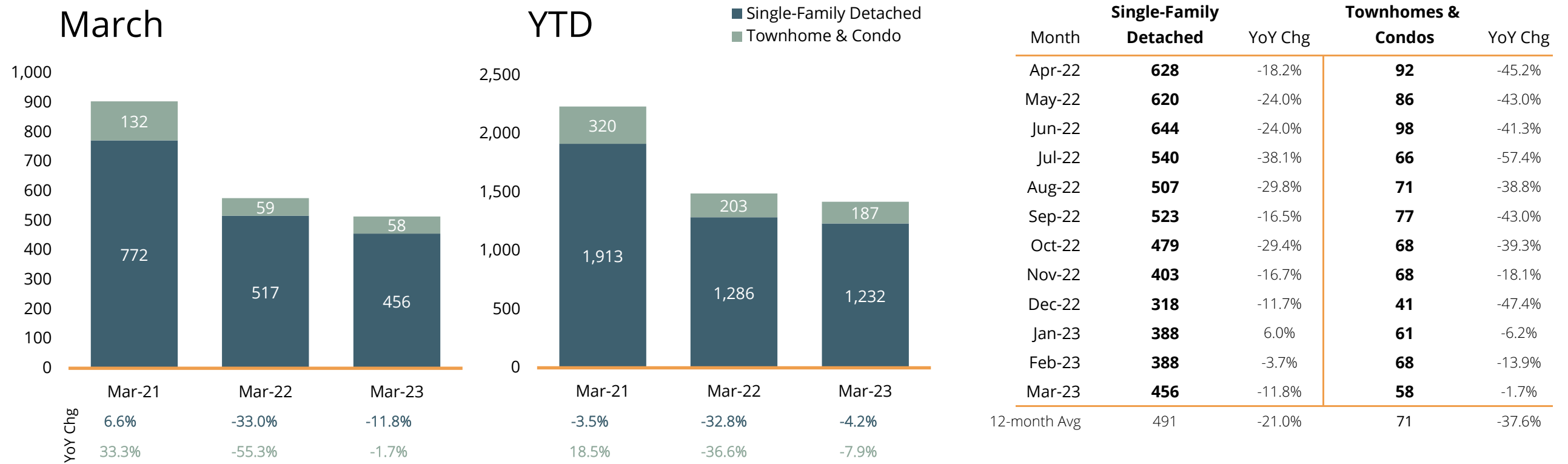


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	368	-44.3%	44	-69.9%
May-22	364	-46.5%	70	-35.8%
Jun-22	322	-53.1%	53	-62.9%
Jul-22	269	-62.1%	43	-70.1%
Aug-22	331	-49.7%	48	-60.3%
Sep-22	297	-48.3%	47	-50.0%
Oct-22	248	-56.3%	44	-56.4%
Nov-22	255	-26.1%	49	-10.9%
Dec-22	217	-20.5%	40	-27.3%
Jan-23	214	-21.0%	44	-13.7%
Feb-23	229	-29.3%	29	-52.5%
Mar-23	318	-5.1%	44	-29.0%
12-month Avg	286	-43.6%	46	-51.4%

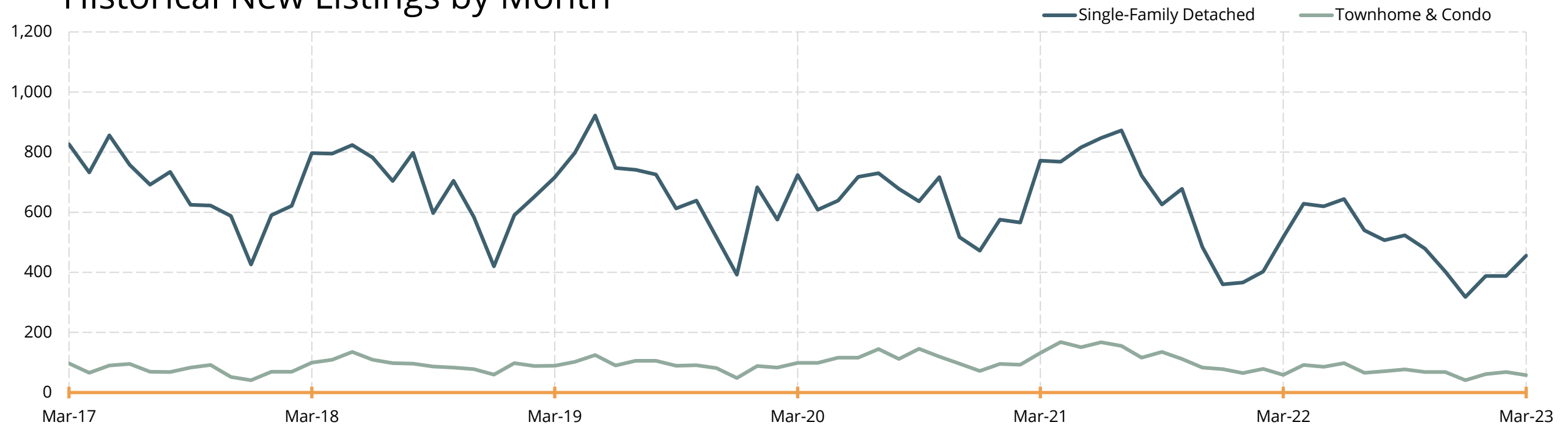
Historical Pending Sales by Month



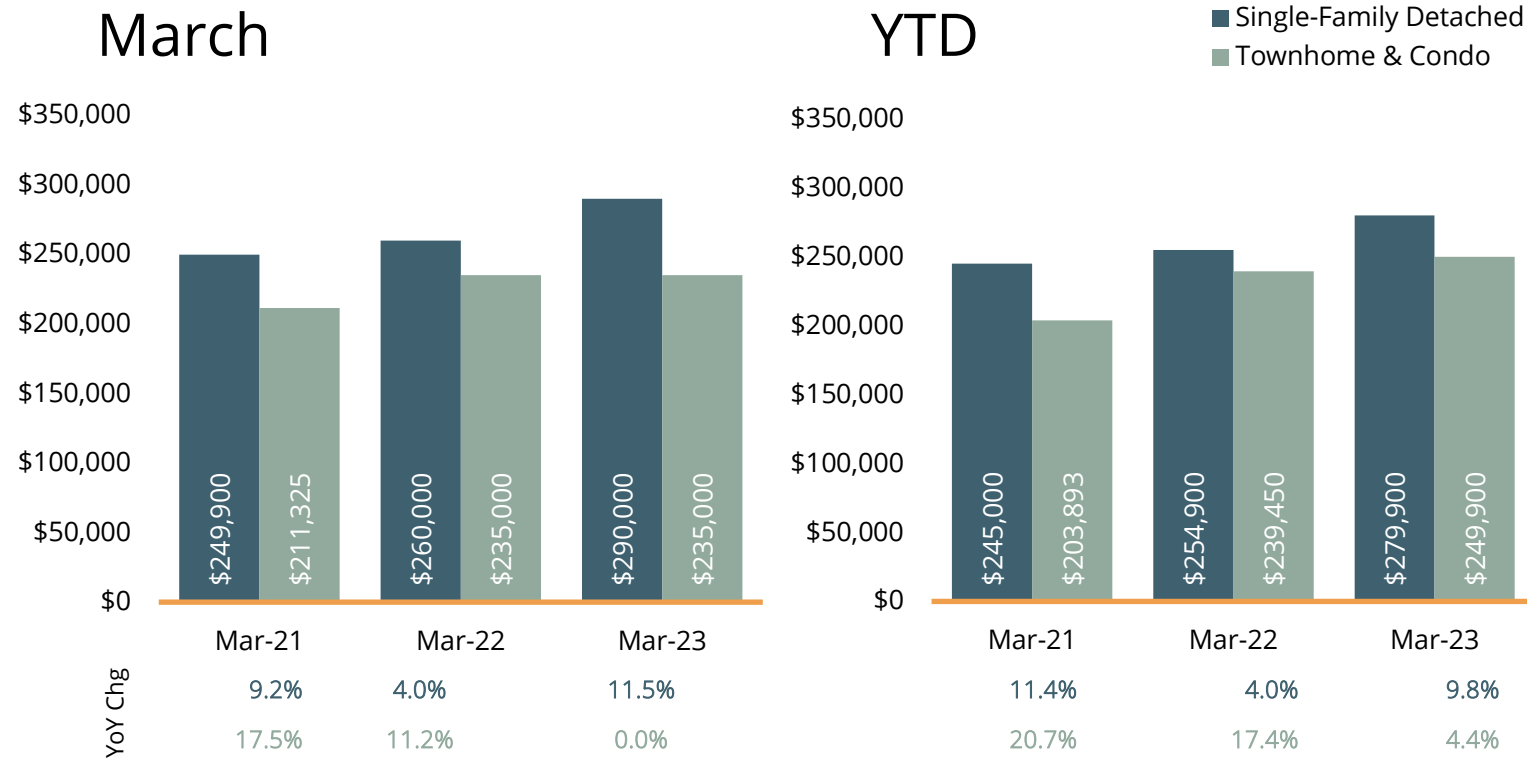
New Listings



Historical New Listings by Month

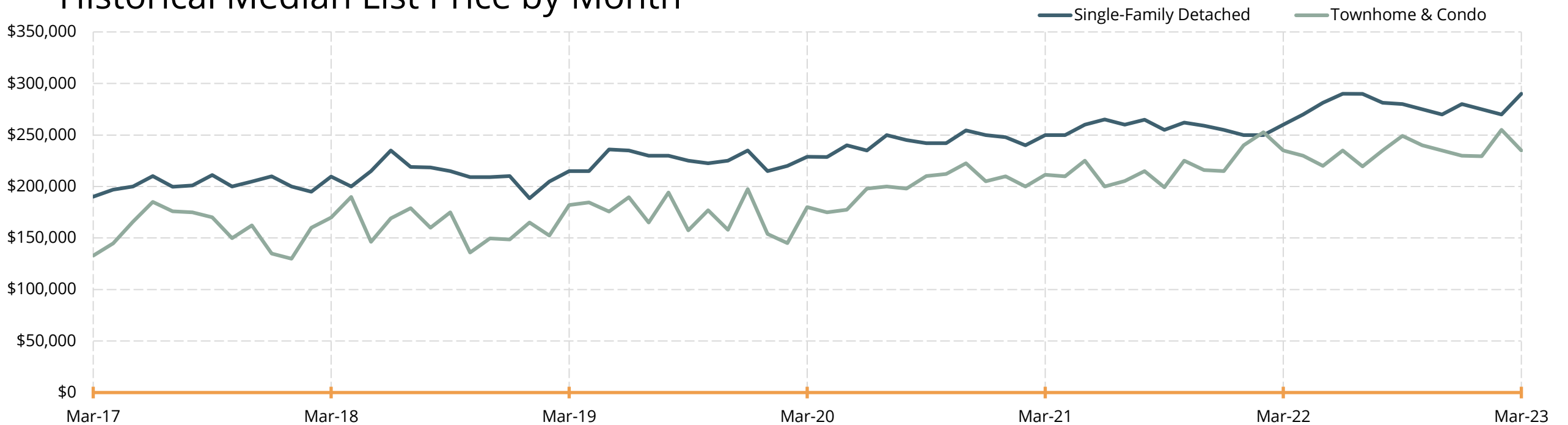


Median List Price

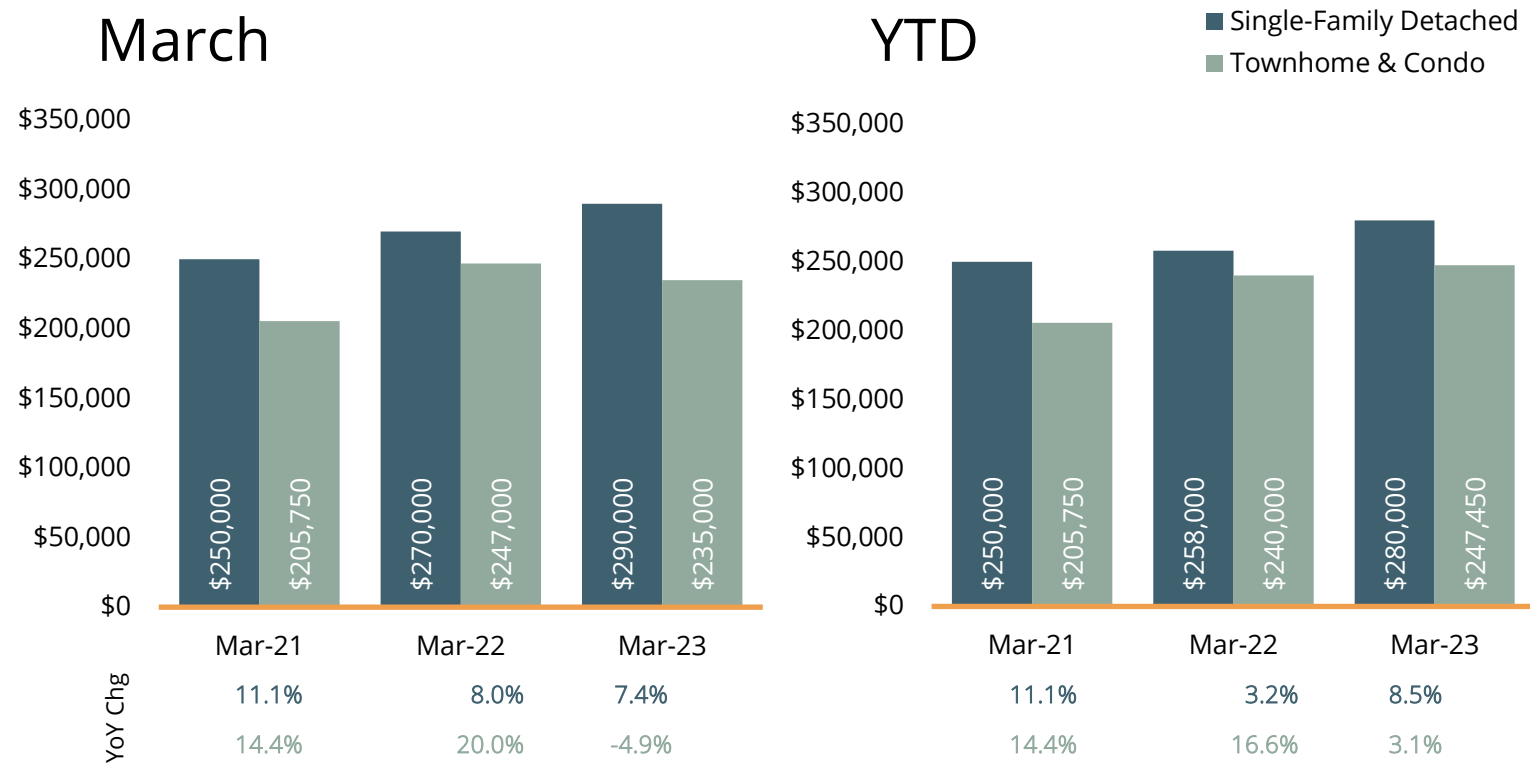


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	\$270,000	8.0%	\$229,950	9.5%
May-22	\$281,250	8.2%	\$220,000	-2.2%
Jun-22	\$290,000	9.4%	\$235,000	17.5%
Jul-22	\$289,900	11.5%	\$219,500	6.9%
Aug-22	\$281,250	6.2%	\$235,000	9.3%
Sep-22	\$280,000	9.8%	\$249,000	25.0%
Oct-22	\$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%
Mar-23	\$290,000	11.5%	\$235,000	0.0%
12-month Avg	\$279,358	8.5%	\$234,400	6.6%

Historical Median List Price by Month

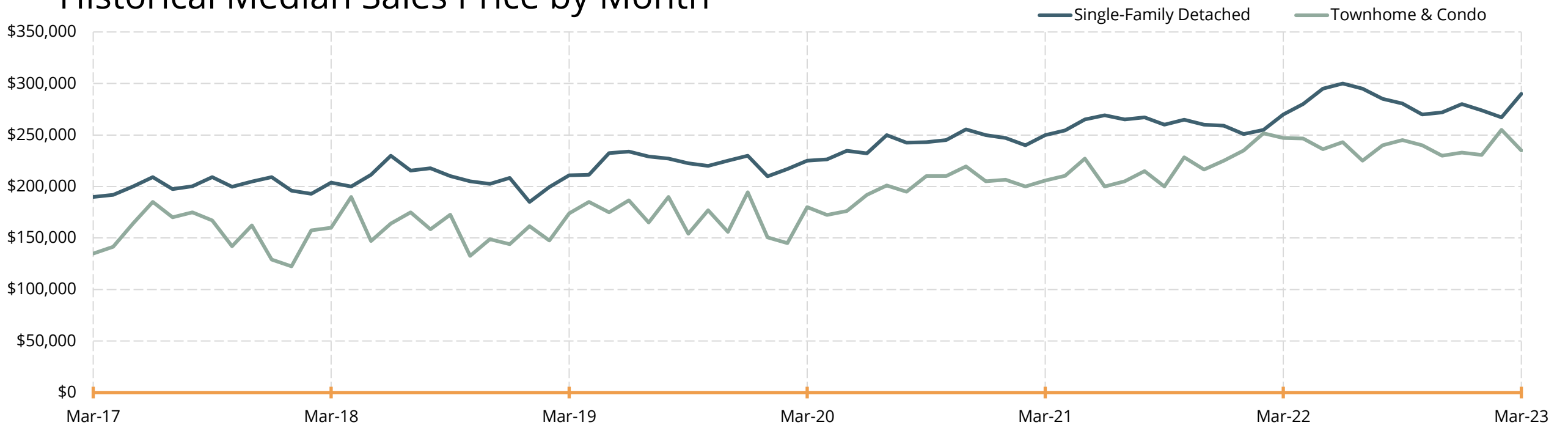


Median Sales Price

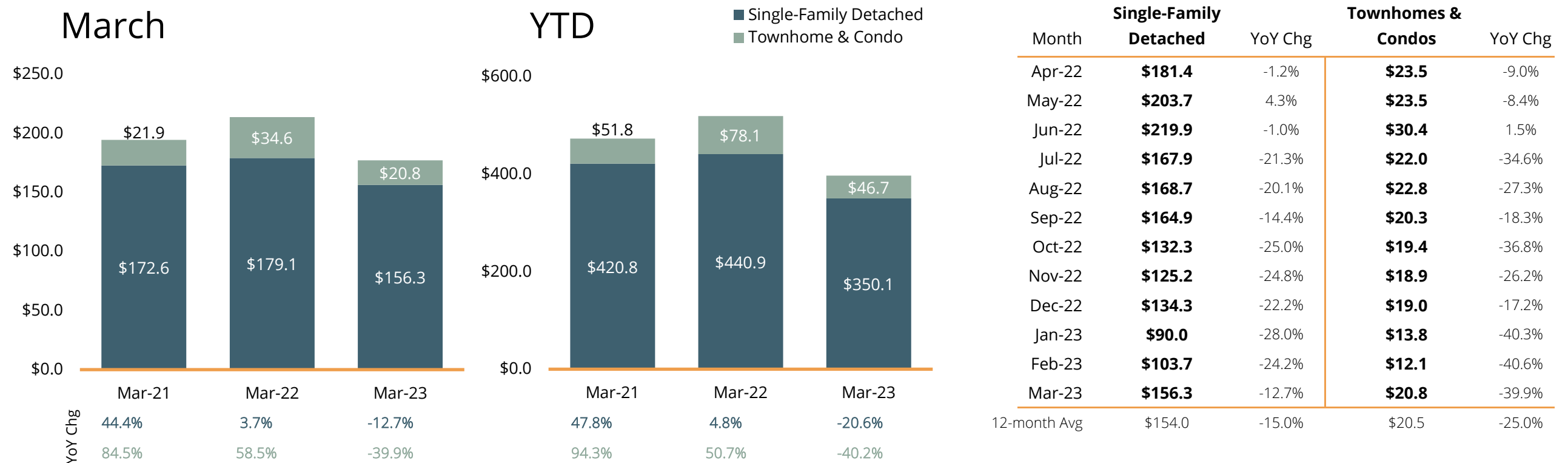


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	\$279,900	10.0%	\$246,500	17.2%
May-22	\$295,000	11.3%	\$236,250	4.1%
Jun-22	\$299,950	11.4%	\$243,000	21.5%
Jul-22	\$295,000	11.3%	\$224,950	9.7%
Aug-22	\$285,000	6.7%	\$240,000	11.6%
Sep-22	\$280,500	7.9%	\$245,000	22.5%
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%
Mar-23	\$290,000	7.4%	\$235,000	-4.9%
12-month Avg	\$282,356	7.9%	\$238,288	7.5%

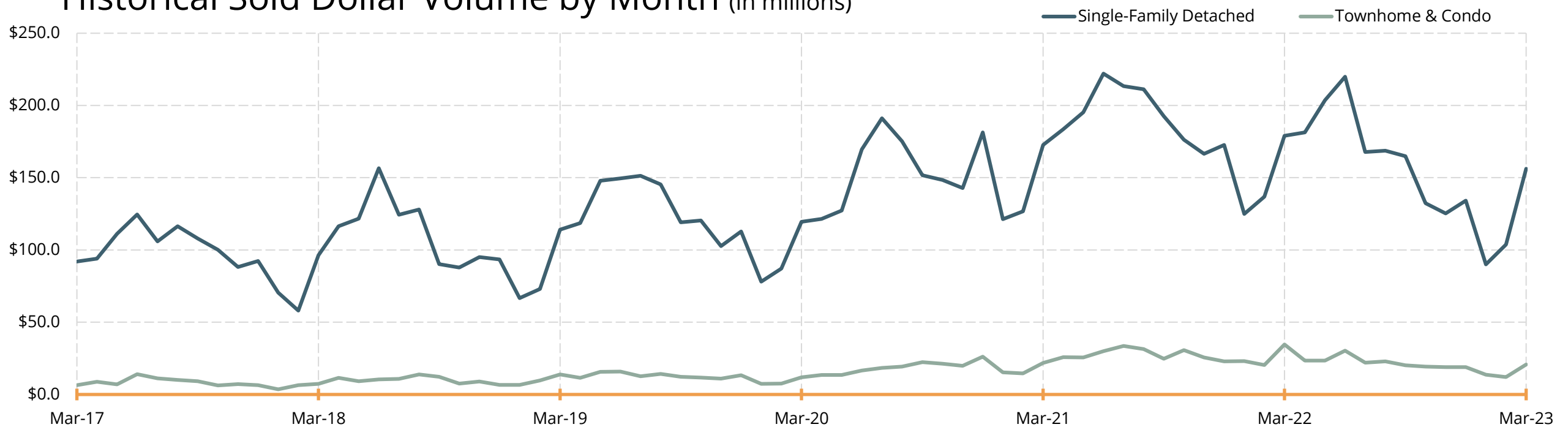
Historical Median Sales Price by Month



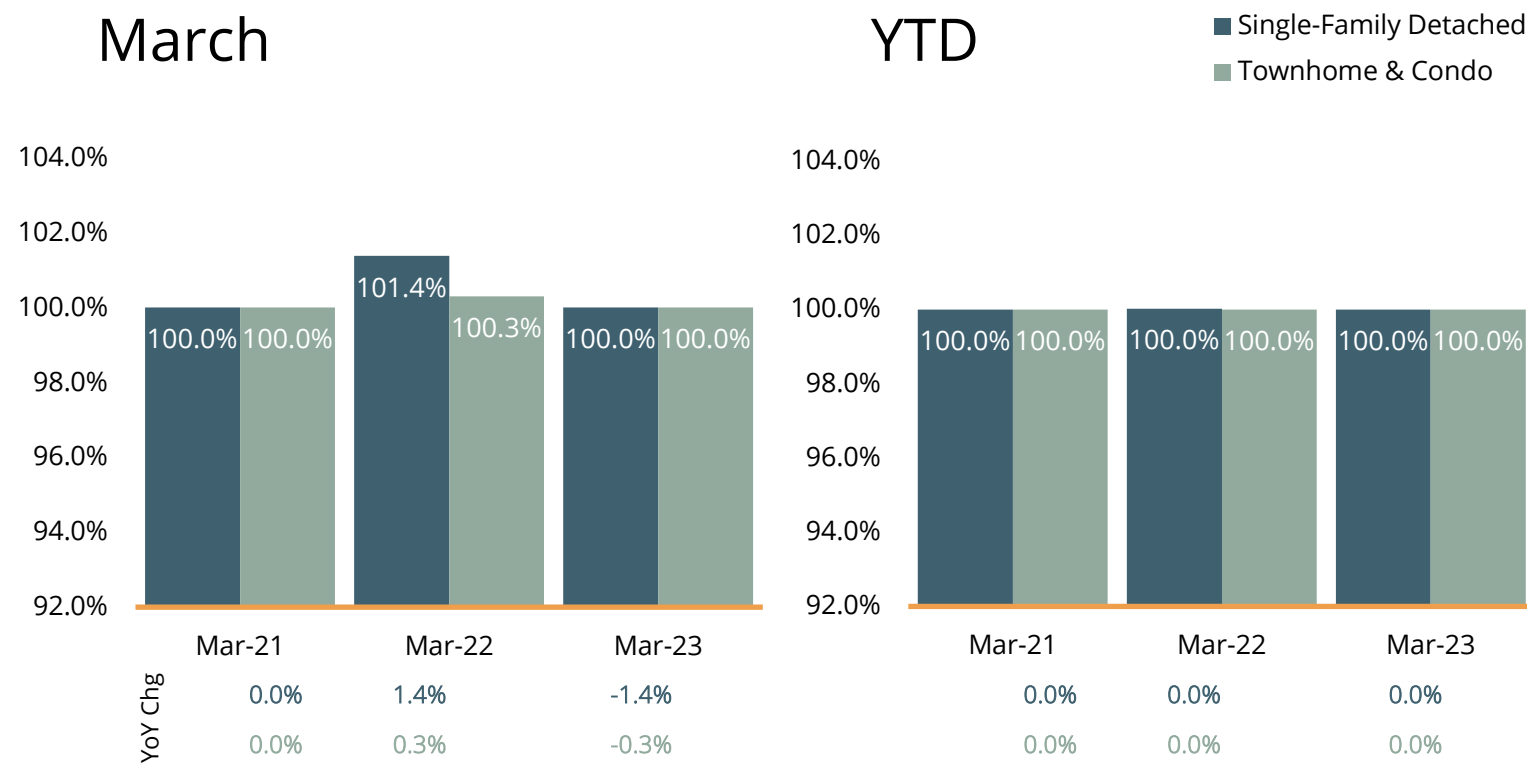
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

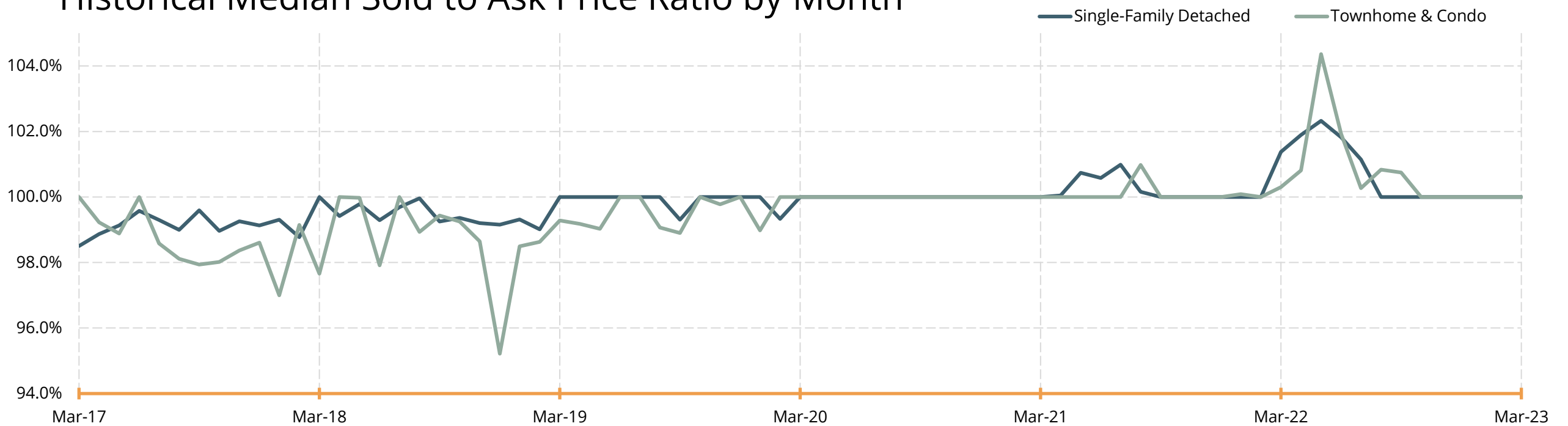


Median Sold to Ask Price Ratio



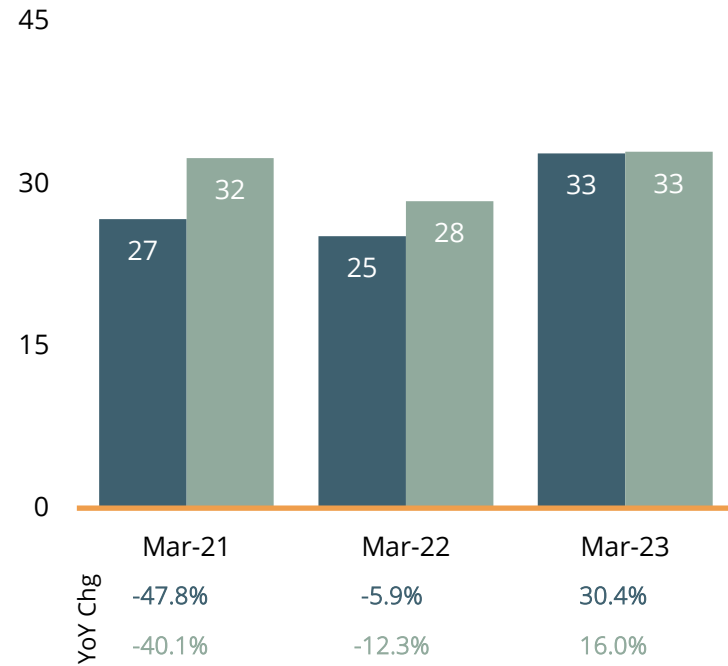
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	101.9%	1.8%	100.8%	0.8%
May-22	102.3%	1.6%	104.4%	4.4%
Jun-22	101.8%	1.2%	101.9%	1.9%
Jul-22	101.1%	0.2%	100.3%	0.3%
Aug-22	100.0%	-0.2%	100.8%	-0.1%
Sep-22	100.0%	0.0%	100.7%	0.7%
Oct-22	100.0%	0.0%	100.0%	0.0%
Nov-22	100.0%	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%
Mar-23	100.0%	-1.4%	100.0%	-0.3%
12-month Avg	100.6%	0.3%	100.7%	0.6%

Historical Median Sold to Ask Price Ratio by Month

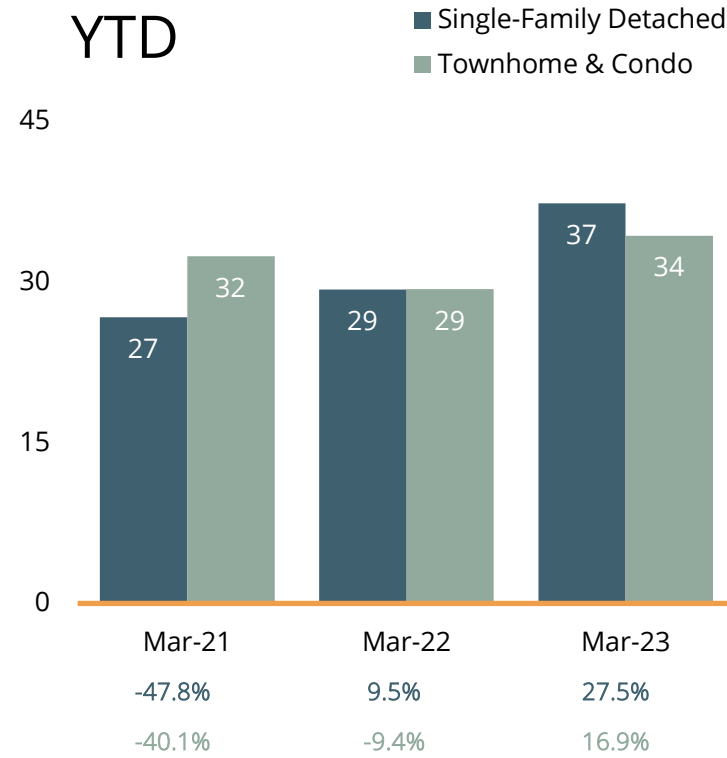


Average Days on Market

March

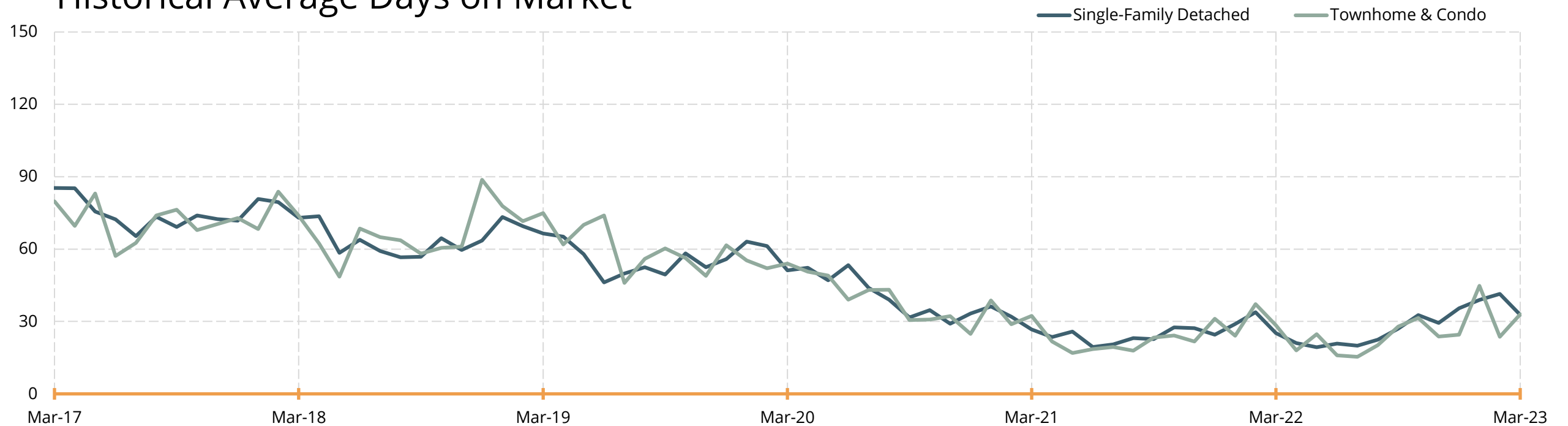


YTD



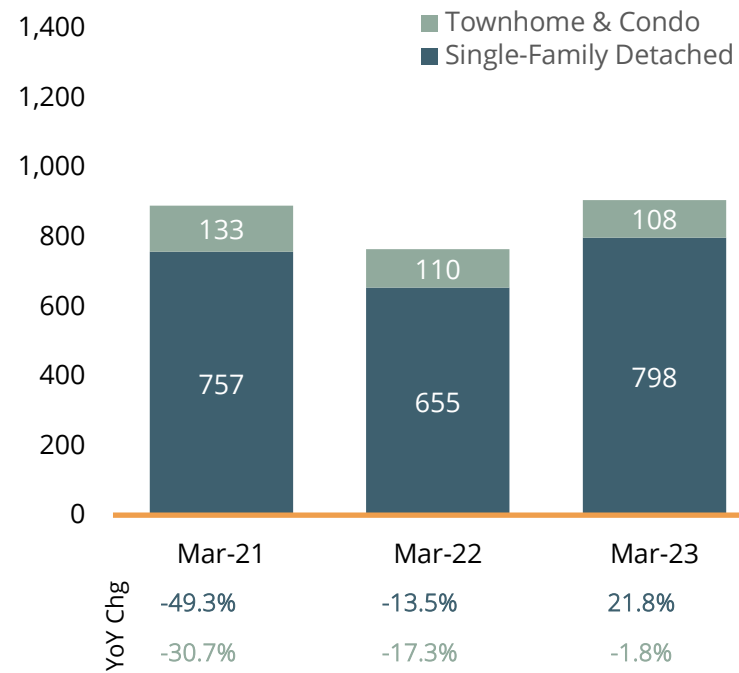
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	21	-10.5%	18	-17.0%
May-22	19	-25.1%	25	45.9%
Jun-22	21	6.9%	16	-14.3%
Jul-22	20	-2.4%	15	-21.0%
Aug-22	22	-2.8%	20	12.6%
Sep-22	27	19.1%	28	19.6%
Oct-22	33	18.5%	31	29.8%
Nov-22	29	8.1%	24	9.4%
Dec-22	35	44.6%	25	-21.1%
Jan-23	39	34.1%	45	86.2%
Feb-23	41	22.4%	24	-36.4%
Mar-23	33	30.4%	33	16.0%
12-month Avg	28	12.9%	25	6.5%

Historical Average Days on Market



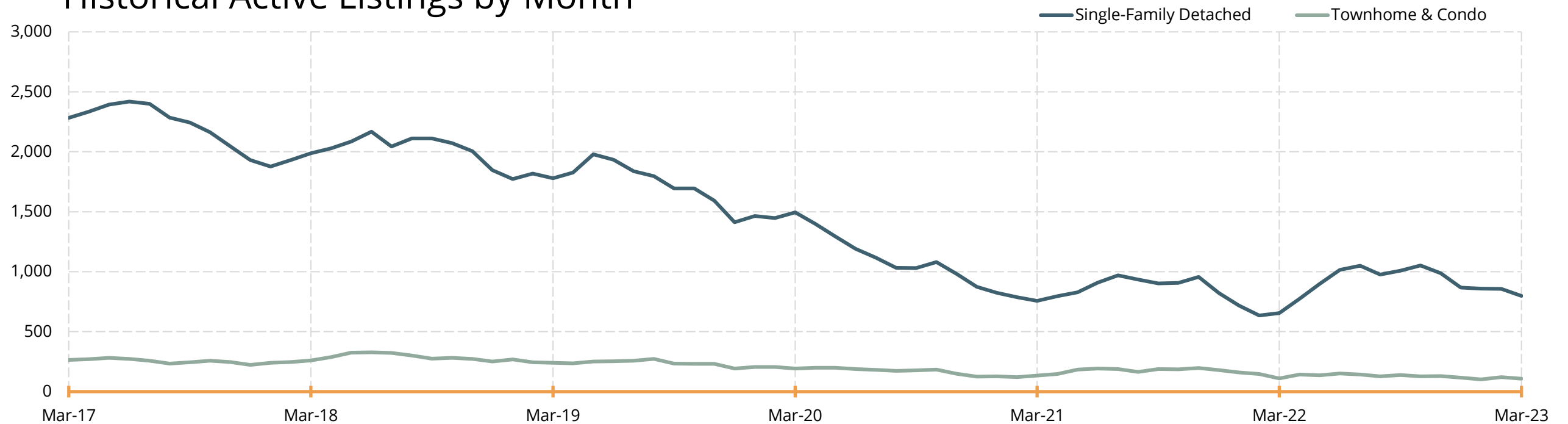
Active Listings

March



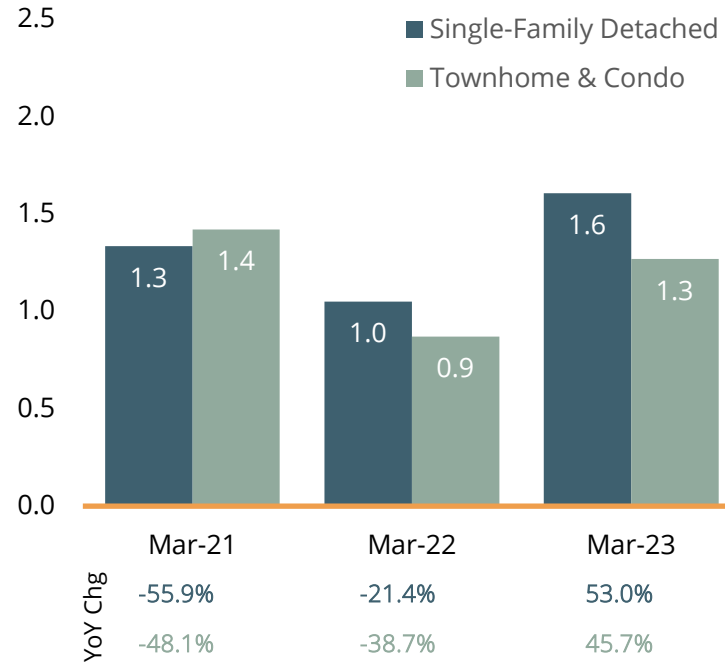
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	774	-2.9%	143	-3.4%
May-22	897	8.3%	136	-26.1%
Jun-22	1,015	11.7%	152	-20.8%
Jul-22	1,049	8.1%	142	-24.9%
Aug-22	977	4.4%	127	-23.0%
Sep-22	1,009	11.7%	138	-27.0%
Oct-22	1,053	16.1%	127	-31.4%
Nov-22	986	3.1%	129	-34.5%
Dec-22	867	5.3%	116	-35.6%
Jan-23	859	19.8%	102	-36.6%
Feb-23	856	34.8%	122	-16.4%
Mar-23	798	21.8%	108	-1.8%
12-month Avg	928	11.0%	129	-24.6%

Historical Active Listings by Month



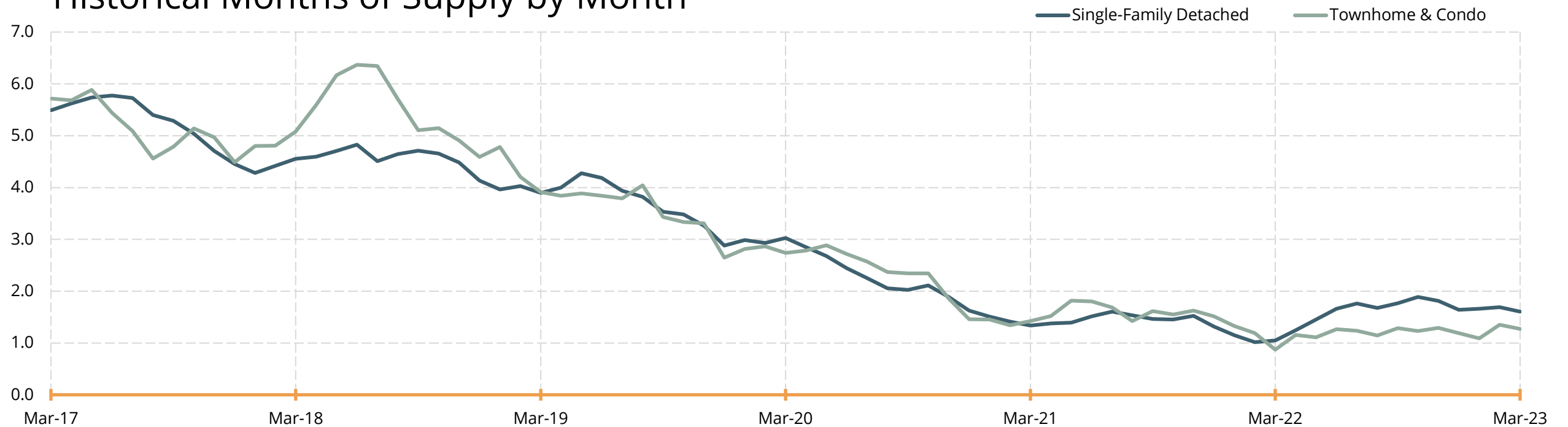
Months of Supply

March



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Mar-23	1.6	53.0%	1.3	45.7%
12-month Avg	1.7	21.1%	1.2	-18.4%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Hampton	197	166	-15.7%	259	211	-18.5%	\$240,000	\$259,000	7.9%	270	279	3.3%	1.1	1.4	29.7%
Isle of Wight County	44	43	-2.3%	66	57	-13.6%	\$366,000	\$332,790	-9.1%	103	139	35.0%	1.6	2.5	59.4%
Newport News	230	189	-17.8%	294	193	-34.4%	\$242,775	\$277,000	14.1%	247	300	21.5%	0.9	1.4	58.3%
Poquoson	19	25	31.6%	14	14	0.0%	\$313,750	\$331,010	5.5%	24	52	116.7%	1.2	3.4	195.2%
York County	86	91	5.8%	111	101	-9.0%	\$340,000	\$401,270	18.0%	121	136	12.4%	1.0	1.5	55.2%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Hampton	530	506	-4.5%	665	476	-28.4%	\$235,250	\$250,000	6.3%	270	279	3.3%
Isle of Wight County	134	136	1.5%	150	140	-6.7%	\$340,308	\$339,990	-0.1%	103	139	35.0%
Newport News	564	503	-10.8%	724	492	-32.0%	\$235,000	\$255,000	8.5%	247	300	21.5%
Poquoson	59	55	-6.8%	44	26	-40.9%	\$372,500	\$342,490	-8.1%	24	52	116.7%
York County	202	219	8.4%	283	203	-28.3%	\$335,000	\$398,760	19.0%	121	136	12.4%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Hampton	184	158	-14.1%	218	191	-12.4%	\$250,000	\$265,000	6.0%	247	265	7.3%	1.1	1.5	31.4%
Isle of Wight County	42	34	-19.0%	54	41	-24.1%	\$407,500	\$364,733	-10.5%	87	123	41.4%	1.5	2.7	75.3%
Newport News	203	164	-19.2%	246	163	-33.7%	\$250,000	\$280,000	12.0%	217	249	14.7%	0.9	1.3	44.4%
Poquoson	17	24	41.2%	13	14	7.7%	\$315,000	\$331,010	5.1%	22	51	131.8%	1.2	3.5	198.4%
York County	71	76	7.0%	68	84	23.5%	\$409,000	\$421,172	3.0%	82	110	34.1%	0.9	1.6	78.5%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Hampton	467	471	0.9%	586	438	-25.3%	\$240,000	\$258,152	7.6%	247	265	7.3%
Isle of Wight County	117	115	-1.7%	126	110	-12.7%	\$380,000	\$359,900	-5.3%	87	123	41.4%
Newport News	491	417	-15.1%	602	413	-31.4%	\$244,000	\$261,000	7.0%	217	249	14.7%
Poquoson	54	54	0.0%	36	26	-27.8%	\$400,000	\$342,490	-14.4%	22	51	131.8%
York County	157	175	11.5%	182	165	-9.3%	\$378,920	\$415,000	9.5%	82	110	34.1%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Hampton	13	8	-38.5%	41	20	-51.2%	\$191,000	\$204,950	7.3%	23	14	-39.1%	0.7	0.7	-7.3%
Isle of Wight County	2	9	350.0%	12	16	33.3%	\$322,135	\$318,660	-1.1%	16	16	0.0%	1.7	1.6	-8.1%
Newport News	27	25	-7.4%	48	30	-37.5%	\$165,000	\$204,950	24.2%	30	51	70.0%	0.6	1.6	166.5%
Poquoson	2	1	-50.0%	1	0	-100.0%	\$220,000	\$0	-100.0%	2	1	-50.0%	1.0	1.5	50.0%
York County	15	15	0.0%	43	17	-60.5%	\$307,180	\$300,000	-2.3%	39	26	-33.3%	1.2	1.2	3.0%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
Hampton	63	35	-44.4%	79	38	-51.9%	\$191,000	\$204,500	7.1%	23	14	-39.1%
Isle of Wight County	17	21	23.5%	24	30	25.0%	\$320,065	\$329,423	2.9%	16	16	0.0%
Newport News	73	86	17.8%	122	79	-35.2%	\$158,500	\$185,000	16.7%	30	51	70.0%
Poquoson	5	1	-80.0%	8	0	-100.0%	\$225,000	\$0	-100.0%	2	1	-50.0%
York County	45	44	-2.2%	101	38	-62.4%	\$303,055	\$315,000	3.9%	39	26	-33.3%



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.