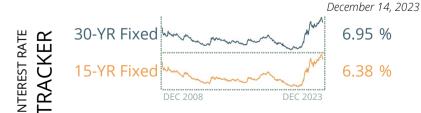


Virginia Peninsula Market Indicators Report



Key Market Trends: **November 2023**

- Sales activity continues to moderate in most areas of the Virginia Peninsula market. There were 449 home sales across the region in November, 43 fewer than last year, marking an 8.7% decline. Hampton had 139 closed sales in November, 24 less than the previous year, a 14.7% drop. In Isle of Wight County, there were 175 sales in November, which is a 12.9% decrease compared to last year (-26 sales). Sales activity rose in Poquoson (+33.3%) and York County (+17.9%) from last November.
- Pending sales activity slower than last year in most local markets. In November, there were 241 pending sales throughout the Virginia Peninsula area, 63 fewer than last year, a 20.7% decline. There were 35 pending sales in Yor County in November, five fewer than last year, a 12.5% decline. Newport News had 85 pending sales in November, 51 fewer than a year ago (-37.5%). In Hampton, there were 89 pending sales in November, eight less than last year, an 8.2% decline.
- Home prices are surging in most parts of the Virginia Peninsula footprint. At \$290,000 the median sales price increased 9.1% from last November, which is a \$24,125 gain. In Hampton, the median sales price was \$267,000 in November, 11.3% higher than the previous year, a \$27,000 increase. York County's median sales price was \$411,025 in November, \$62,660 higher than a year ago, marking an 18% increase. The median price in Newport News jumped up \$20,000 from a year ago, an 8% increase.
- **The number of active listings remained flat from last November in the region**. There were 1,115 active listings in the Virginia Peninsula housing market at the end of November, unchanged from last year. Hampton had 377 active listings at the end of November, seven more than the previous year, a 1.9% increase. Inventory declined the most in Newport News (-18 listings) and York County (-39 listings) compared to the end of last November.



Virginia Peninsula Market Dashboard

Yo	Y Chg	Nov-23	Indicator
▼	-8.7%	449	Sales
▼	-20.7%	241	Pending Sales
	3.8%	489	New Listings
	9.2%	\$292,000	Median List Price
	9.1%	\$290,000	Median Sales Price
	9.1%	\$187	Median Price Per Square Foot
▼	-1.5%	\$142.0	Sold Dollar Volume (in millions)
_	0.0%	100.0%	Median Sold/Ask Price Ratio
	9.3%	31	Average Days on Market
-	0.0%	1,115	Active Listings
	41.9%	2.2	Months of Supply

Report Index

Market Activity - Virginia Peninsula Footprint	4
Total Market Overview	5
Single-Family Detached Market Overview	6
Townhome & Condo Market Overview	7
Sales	8
Pending Sales	9
New Listings	10
Median List Price	11
Median Sales Price	12
Sold Dollar Volume	13
Median Sold to Ask Price Ratio	14
Average Days on Market	15
Active Listings	16
Months of Supply	17
Area Overview - Total Market	18
Area Overview - Total Market YTD	19
Area Overview - Single-Family Detached Market	20
Area Overview - Single-Family Detached Market YTD	21
Area Overview - Townhome & Condo Market	22
Area Overview - Townhome & Condo Market YTD	23



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.

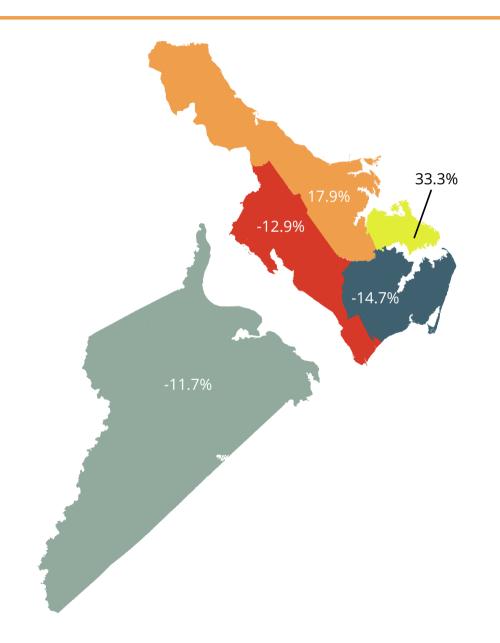
Are You Ready to Buy or Sell Real Estate? Contact an experienced REALTOR[®].



Market Activity - Virginia Peninsula Footprint



Total Sales



Jurisdiction	Nov-22	Nov-23	% Chg
Hampton	163	139	-14.7%
Isle of Wight County	60	53	-11.7%
Newport News	201	175	-12.9%
Poquoson	12	16	33.3%
York County	56	66	17.9%
Virginia Peninsula	492	449	-8.7%

Total Market Overview



Key Metrics	2-year Trends Nov-21 Nov-23	Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales	hillinaaldha	492	449	-8.7%	5,312	5,593	5.3%
Pending Sales		304	241	-20.7%	3,016	3,422	13.5%
New Listings	tu tilitta tilitta	471	489	3.8%	4,841	5,850	20.8%
Median List Price		\$267,395	\$292,000	9.2%	\$269,000	\$290,000	7.8%
Median Sales Price		\$265,875	\$290,000	9.1%	\$275,000	\$290,000	5.5%
Median Price Per Square Foot		\$171	\$187	9.1%	\$171	\$183	6.9%
Sold Dollar Volume (in millions)	ԱմՈլիստորդիրո	\$144.1	\$142.0	-1.5%	\$1,582.6	\$1,778.3	12.4%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	#N/A	100.0%	#N/A
Average Days on Market	Ultradillitati	29	31	9.3%	24	28	19.4%
Active Listings		1,115	1,115	0.0%	n/a	n/a	n/a
Months of Supply		1.5	2.2	41.9%	n/a	n/a	n/a

Single-Family Detached Market Overview



Key Metrics	2-year Trends Nov-21 Nov-23	Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales	hillinaddaa	413	370	-10.4%	4,472	4,758	6.4%
Pending Sales		255	203	-20.4%	2,584	2,869	11.0%
New Listings	hallilinatilita	403	423	5.0%	4,225	5,007	18.5%
Median List Price		\$270,000	\$299,950	11.1%	\$274,950	\$298,900	8.7%
Median Sales Price		\$272,000	\$299,000	9.9%	\$279,000	\$299,900	7.5%
Median Price Per Square Foot		\$175	\$187	7.0%	\$174	\$184	6.0%
Sold Dollar Volume (in millions)	hdlinaddin	\$125.2	\$121.2	-3.2%	\$1,382.4	\$1,560.0	12.8%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.9%	100.0%	-0.9%
Average Days on Market	ulunulliliunulu	29	31	5.7%	24	28	20.4%
Active Listings		986	977	-0.9%	n/a	n/a	n/a
Months of Supply		1.8	2.2	23.7%	n/a	n/a	n/a

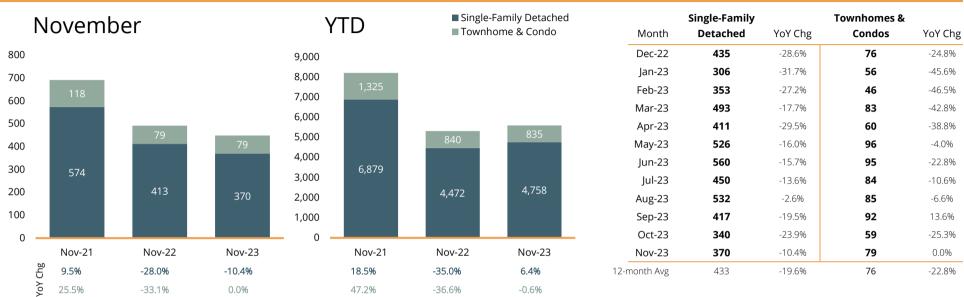
Townhome & Condo Market Overview

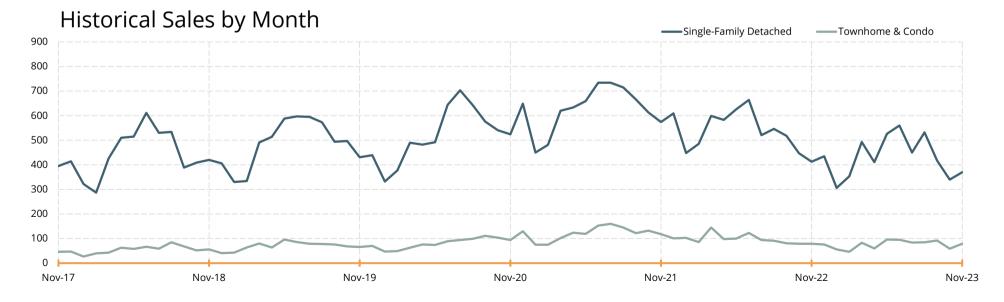


Key Metrics	2-year Trends Nov-21 Nov-23	Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
Sales	Millionshillin	79	79	0.0%	840	835	-0.6%
Pending Sales	Hildunaaliin	49	38	-22.4%	432	553	28.0%
New Listings	ններուներ	68	66	-2.9%	616	843	36.9%
Median List Price		\$235,000	\$260,000	10.6%	\$231,000	\$255,000	10.4%
Median Sales Price		\$230,000	\$260,000	13.0%	\$238,000	\$255,000	7.1%
Median Price Per Square Foot		\$153	\$188	22.4%	\$152	\$170	11.5%
Sold Dollar Volume (in millions)	ահորություն	\$18.9	\$20.7	9.8%	\$200.2	\$218.2	9.0%
Median Sold/Ask Price Ratio		100.0%	100.0%	0.0%	100.9%	100.0%	-0.9%
Average Days on Market	սիրոսիրոսդ	24	32	32.7%	23	26	13.6%
Active Listings		129	138	7.0%	n/a	n/a	n/a
Months of Supply	lte.ouututottillilli	1.3	1.8	39.6%	n/a	n/a	n/a

Sales

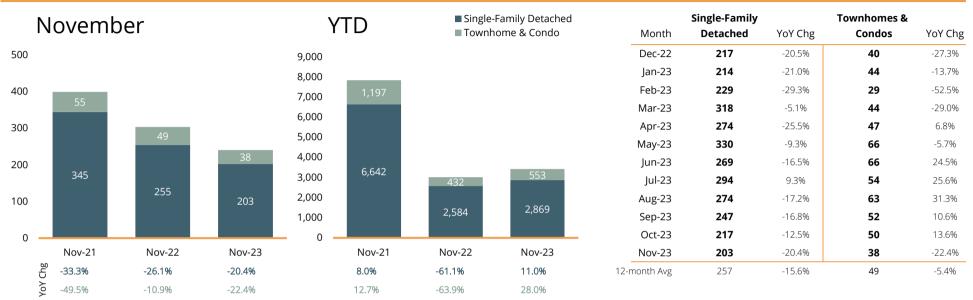






Pending Sales



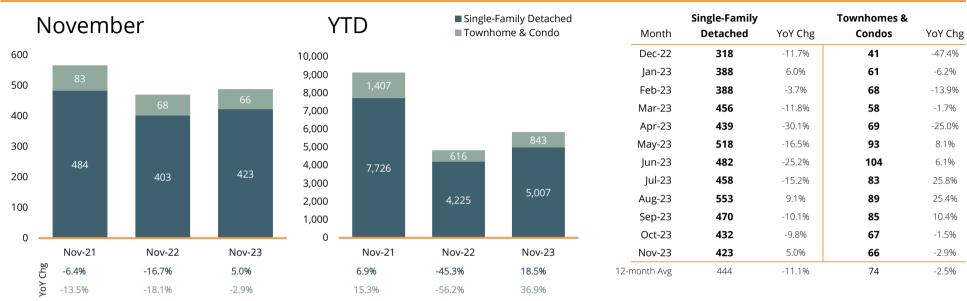






New Listings







Median List Price



YoY Chg

7.0%

-4.4%

0.9%

0.0%

11.3%

18.2%

1.3%

23.0%

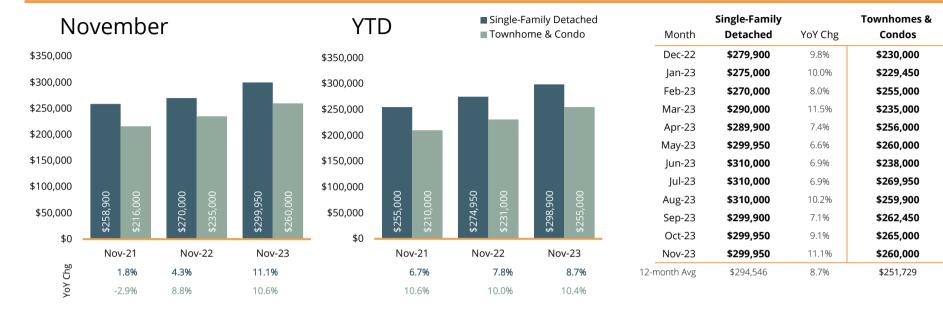
10.6%

5.4%

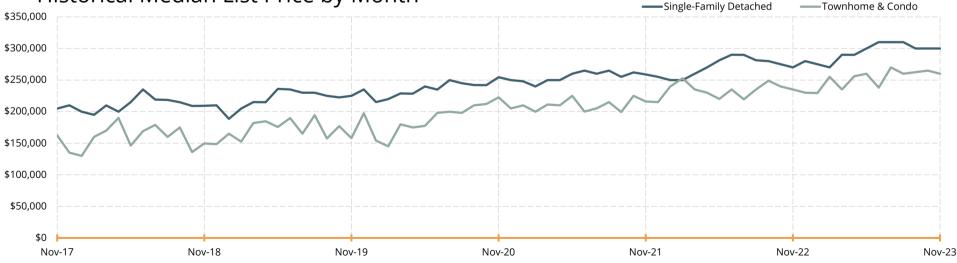
10.5%

10.6%

7.7%







Median Sales Price



YoY Chg

3.6%

-1.8%

1.3%

-4.9%

-0.4%

10.1%

0.8%

20.7%

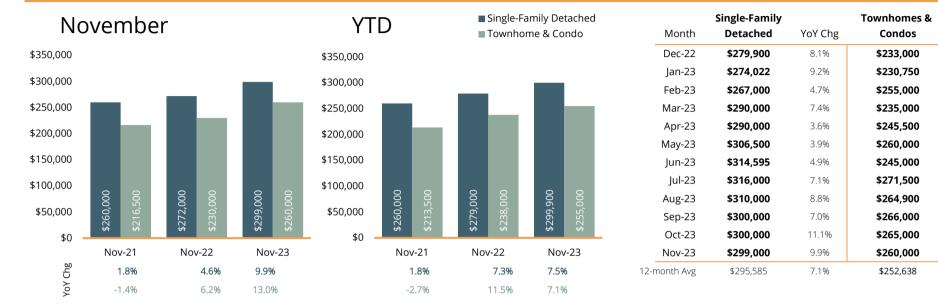
10.4%

8.6%

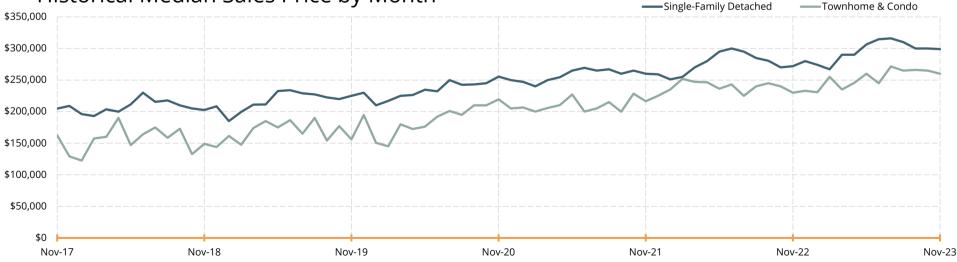
10.4%

13.0%

5.8%

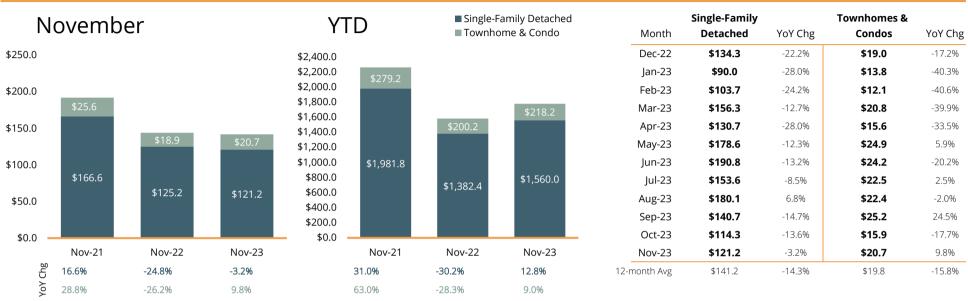


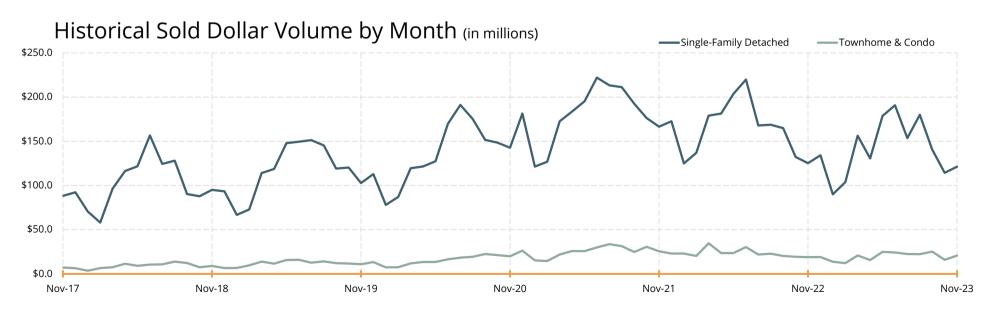
Historical Median Sales Price by Month



Sold Dollar Volume (in millions)

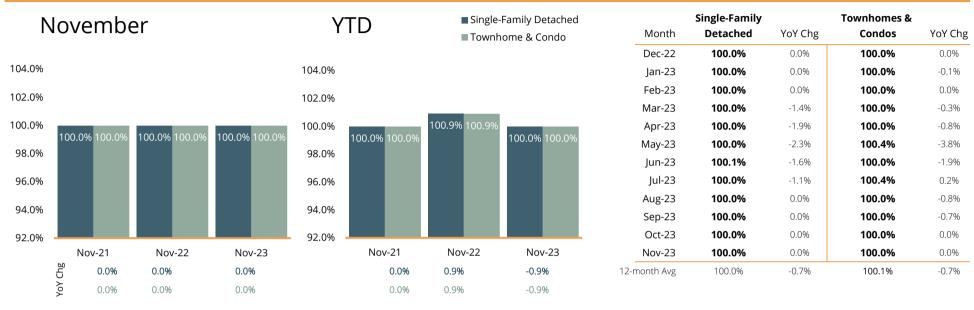


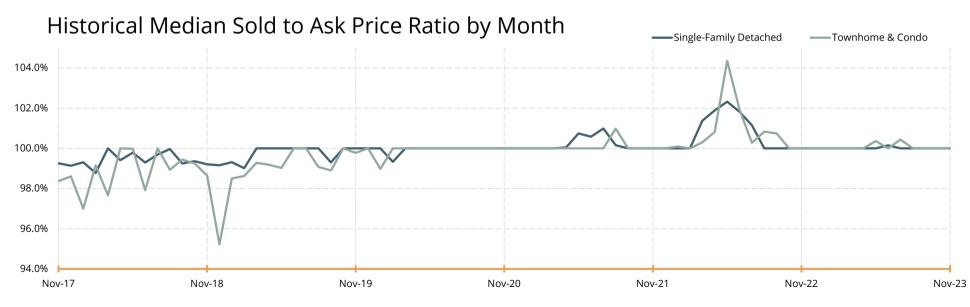




Median Sold to Ask Price Ratio

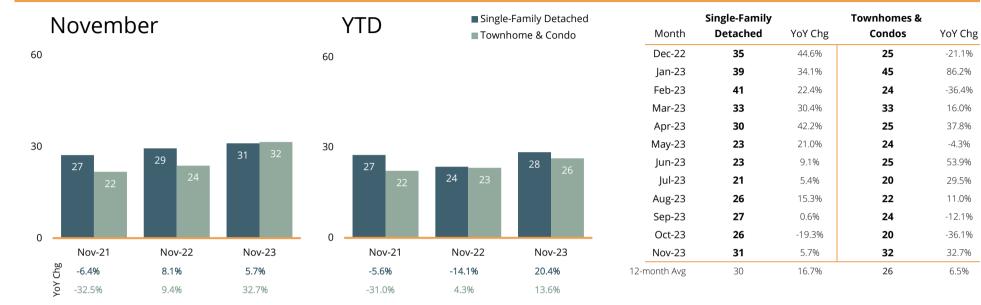


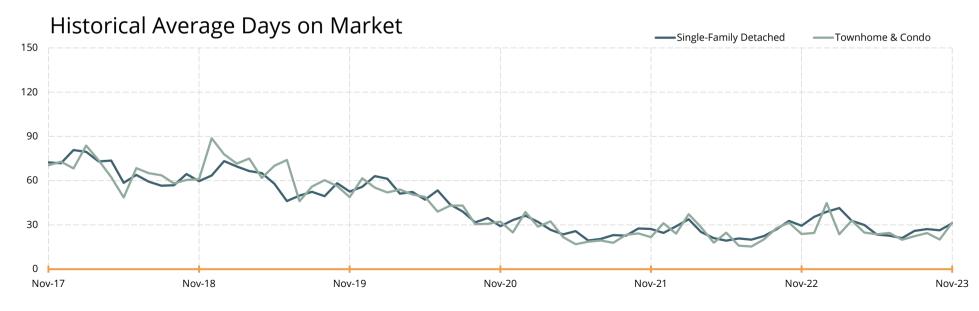




Average Days on Market



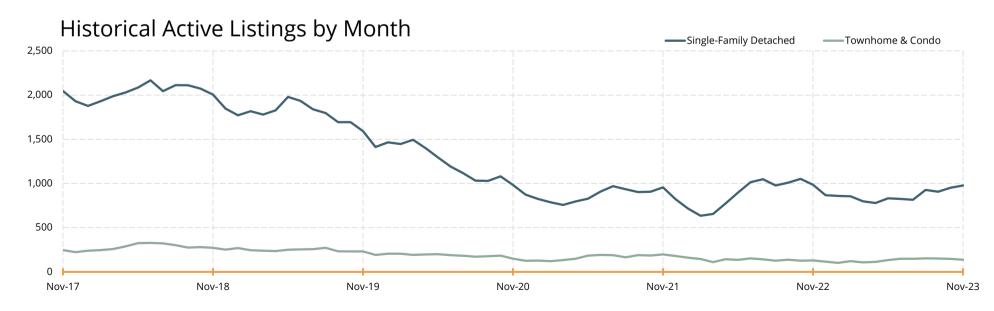




Active Listings

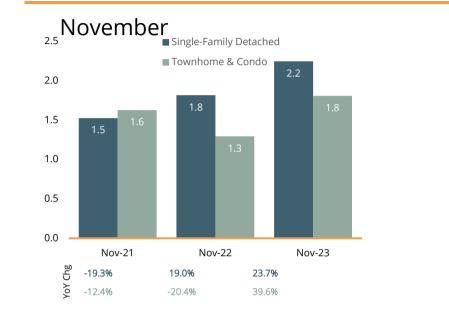


	Nove	mh	or				Single-Family		Townhomes &	
I	NOVE					Month	Detached	YoY Chg	Condos	YoY Chg
1,400				wnhome & C		Dec-22	867	5.3%	116	-35.6%
1,200			Sir	ngle-Family D	etached	Jan-23	859	19.8%	102	-36.6%
1,200	10	7	100			Feb-23	856	34.8%	122	-16.4%
1,000	19	/	129		138	Mar-23	798	21.8%	108	-1.8%
800						Apr-23	779	0.6%	113	-21.0%
000						May-23	832	-7.2%	133	-2.2%
600			005			Jun-23	825	-18.7%	149	-2.0%
400	95	6	986		977	Jul-23	816	-22.2%	148	4.2%
						Aug-23	928	-5.0%	153	20.5%
200						Sep-23	907	-10.1%	151	9.4%
0						Oct-23	952	-9.6%	147	15.7%
	Nov	·21	Nov-22	2 No	ov-23	Nov-23	977	-0.9%	138	7.0%
	မီ -2.7%		3.1%	-0.	.9%	12-month Avg	866	-1.8%	132	-6.6%
	≥ 31.3%	1	-34.5%	7.	0%					



Months of Supply





Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
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%
12-month Avg	1.8	23.5%	1.6	32.3%

Historical Months of Supply by Month



Area Overview - Total Market



	Nev	v Listing	S	Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Hampton	176	198	12.5%	163	139	-14.7%	\$240,000	\$267,000	11.3%	370	377	1.9%	1.4	2.3	58.7%
Isle of Wight County	49	46	-6.1%	60	53	-11.7%	\$358,345	\$330,000	-7.9%	153	150	-2.0%	2.4	2.9	21.5%
Newport News	179	167	-6.7%	201	175	-12.9%	\$250,000	\$270,000	8.0%	395	377	-4.6%	1.4	2.0	38.2%
Poquoson	11	25	127.3%	12	16	33.3%	\$332,500	\$444,818	33.8%	32	85	165.6%	1.8	4.8	171.4%
York County	56	53	-5.4%	56	66	17.9%	\$348,365	\$411,025	18.0%	165	126	-23.6%	1.4	1.4	-0.8%

Area Overview - Total Market YTD



	New	Listings YT	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Hampton	1,612	1,907	18.3%	1,840	1,800	-2.2%	\$245,000	\$255,000	4.1%	388	377	-2.8%
Isle of Wight County	459	591	28.8%	453	568	25.4%	\$365,005	\$360,000	-1.4%	148	150	1.4%
Newport News	1,858	2,181	17.4%	2,024	2,051	1.3%	\$250,000	\$268,000	7.2%	421	377	-10.5%
Poquoson	181	269	48.6%	156	204	30.8%	\$415,000	\$396,790	-4.4%	49	85	73.5%
York County	731	902	23.4%	839	970	15.6%	\$360,000	\$406,000	12.8%	185	126	-31.9%

Area Overview - Single Family Detached Market



	New Listings				Sales			Median Sales Price			Active Listings			Months Supply	
Geography	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Hampton	163	176	8.0%	143	122	-14.7%	\$245,000	\$272,450	11.2%	351	347	-1.1%	1.8	2.3	30.7%
Isle of Wight County	46	42	-8.7%	50	40	-20.0%	\$402,500	\$372,500	-7.5%	140	135	-3.6%	2.9	3.3	13.4%
Newport News	141	139	-1.4%	168	141	-16.1%	\$261,000	\$275,000	5.4%	336	303	-9.8%	1.6	1.9	19.2%
Poquoson	11	24	118.2%	11	15	36.4%	\$390,000	\$466,230	19.5%	32	85	165.6%	2.0	5.0	142.4%
York County	42	42	0.0%	41	52	26.8%	\$380,000	\$444,950	17.1%	127	107	-15.7%	1.7	1.5	-11.5%

Area Overview - Single Family Detached Market YTD



	New	Listings YT	D	S	ales YTD		Median	Sales Price	YTD	Active Listings YTD		
Geography	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Hampton	1,443	1,741	20.7%	1,624	1,634	0.6%	\$250,000	\$261,000	4.4%	318	347	9.1%
Isle of Wight County	415	495	19.3%	378	453	19.8%	\$415,000	\$390,000	-6.0%	156	135	-13.5%
Newport News	1,610	1,795	11.5%	1,723	1,706	-1.0%	\$260,000	\$275,000	5.8%	347	303	-12.7%
Poquoson	172	261	51.7%	141	196	39.0%	\$447,500	\$405,000	-9.5%	34	85	150.0%
York County	585	715	22.2%	606	769	26.9%	\$420,000	\$440,000	4.8%	122	107	-12.3%

Area Overview - Townhome & Condo Market



	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
Geography	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Hampton	13	22	69.2%	20	17	-15.0%	\$212,750	\$210,000	-1.3%	19	30	57.9%	0.8	2.0	154.5%
Isle of Wight County	3	4	33.3%	10	13	30.0%	\$329,955	\$311,558	-5.6%	13	15	15.4%	1.3	1.4	11.7%
Newport News	38	28	-26.3%	33	34	3.0%	\$182,000	\$220,000	20.9%	59	74	25.4%	1.6	2.3	43.5%
Poquoson	0	1	n/a	1	1	0.0%	\$265,000	\$350,000	32.1%	0	0	n/a	0.0	0.0	n/a
York County	14	11	-21.4%	15	14	-6.7%	\$331,630	\$281,700	-15.1%	38	19	-50.0%	1.4	1.0	-25.3%

Area Overview - Townhome & Condo Market YTD



	New	Listings Y1	D	Sales YTD			Median	Sales Price	YTD	Active Listings YTD		
Geography	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
Hampton	169	166	-1.8%	216	166	-23.1%	\$201,000	\$214,500	6.7%	21	30	42.9%
Isle of Wight County	44	96	118.2%	75	115	53.3%	\$321,650	\$320,000	-0.5%	12	15	25.0%
Newport News	248	386	55.6%	301	345	14.6%	\$170,000	\$204,000	20.0%	53	74	39.6%
Poquoson	9	8	-11.1%	15	8	-46.7%	\$251,000	\$305,275	21.6%	0	0	n/a
York County	146	187	28.1%	233	201	-13.7%	\$304,366	\$315,000	3.5%	41	19	-53.7%



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 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.

All inquiries regarding this report may be directed to: Robin Spensieri Virginia REALTORS[®] Vice President of Communications and Media Relations rspensieri@virginiarealtors.org 804-622-7954

Data and analysis provided by Virginia REALTORS[®] Chief Economist, Ryan Price

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.