

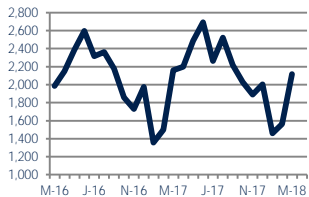


The Long & Foster Market Minute™

Focus On: Hampton Roads/Southeast Virginia Housing Market

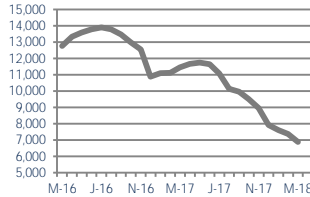
March 2018

Units Sold
2,115



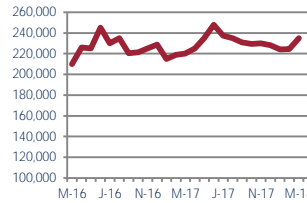
Down -2%
Vs. Year Ago

Active Inventory
6,887



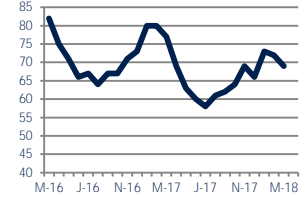
Down -40%
Vs. Year Ago

Median Sale Price
\$234,900



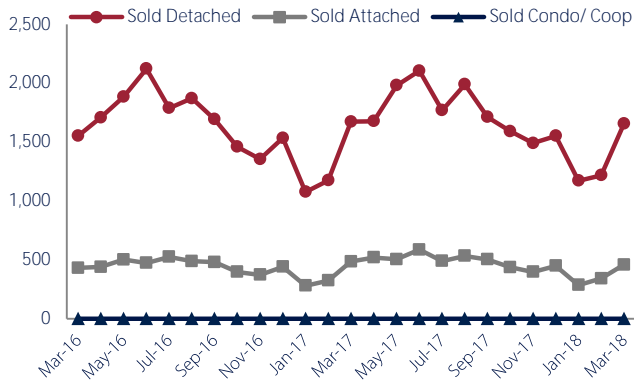
Up 7%
Vs. Year Ago

Days On Market
69



Down -10%
Vs. Year Ago

Units Sold*



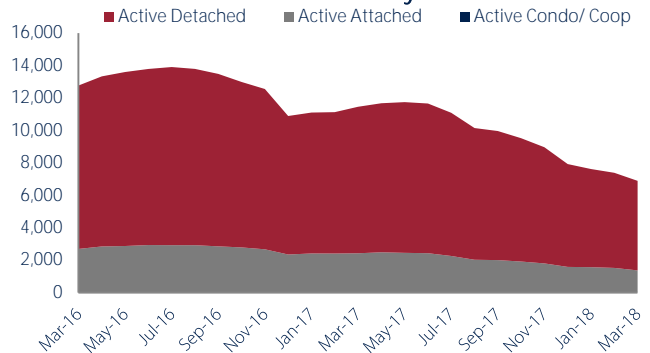
Units Sold

There was an increase in total units sold in March, with 2,115 sold this month in Hampton Roads/Southeast Virginia. This month's total units sold was lower than at this time last year.

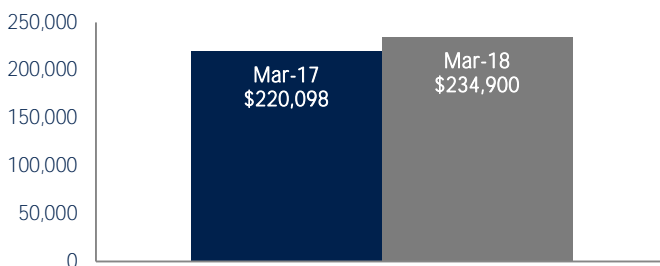
Active Inventory

Versus last year, the total number of homes available this month is lower by 4,570 units or 40%. The total number of active inventory this March was 6,887 compared to 11,457 in March 2017. This month's total of 6,887 is lower than the previous month's total supply of available inventory of 7,384, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Hampton Roads/Southeast Virginia Homes was \$220,098. This March, the median sale price was \$234,900, an increase of 7% or \$14,802 compared to last year. The current median sold price is 5% higher than in February.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



*Defined as the counties of Hampton City, Isle of Wight, James City, Southampton, Surry, York and the cities of Chesapeake, Franklin, Williamsburg, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach in VA.

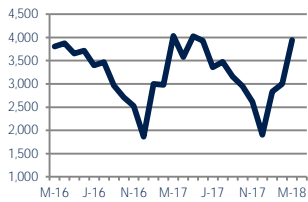
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by REIN/WAAR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN/WAAR or Long & Foster Real Estate, Inc.



New Listings

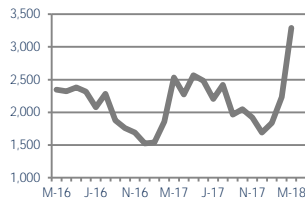
3,943



Down -2%
Vs. Year Ago

Current Contracts

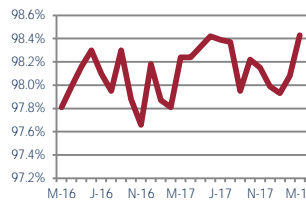
3,288



Up 30%
Vs. Year Ago

Sold Vs. List Price

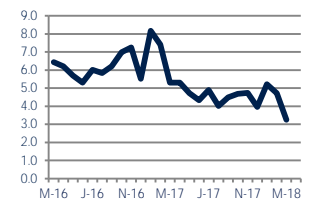
98.4%



No Change
Vs. Year Ago

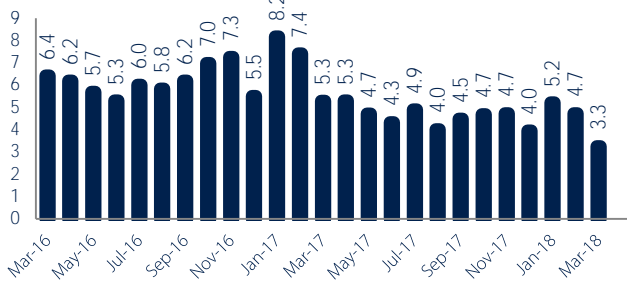
Months of Supply

3.3



Down -38%
Vs. Year Ago

Months Of Supply



Months of Supply

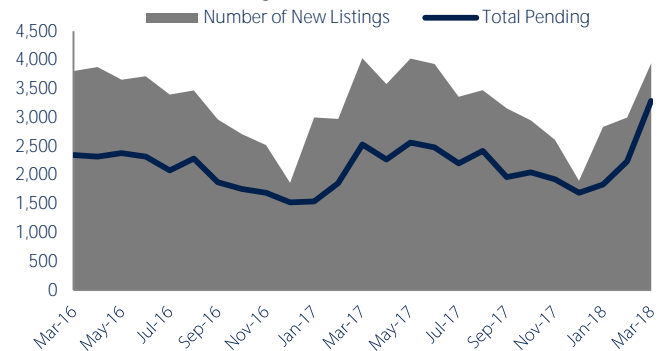
In March, there was 3.3 months of supply available in Hampton Roads/Southeast Virginia, compared to 5.3 in March 2017. That is a decrease of 39% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

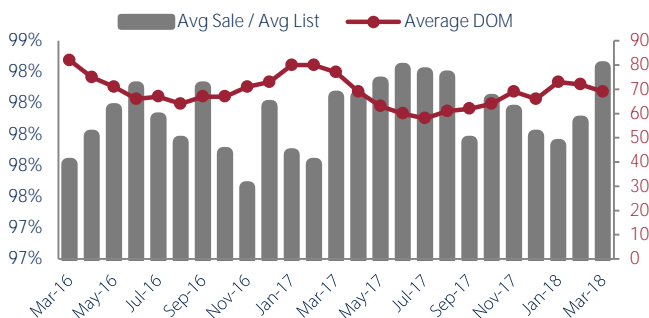
New Listings & Current Contracts

This month there were 3,943 homes newly listed for sale in Hampton Roads/Southeast Virginia compared to 4,031 in March 2017, a decrease of 2%. There were 3,288 current contracts pending sale this March compared to 2,530 a year ago. The number of current contracts is 30% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Hampton Roads/Southeast Virginia was 98.4% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 69, lower than the average last year, which was 77, a decrease of 10%.



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