

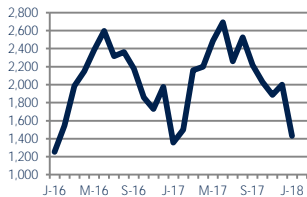


The Long & Foster Market Minute™

Focus On: Hampton Roads/Southeast Virginia Housing Market

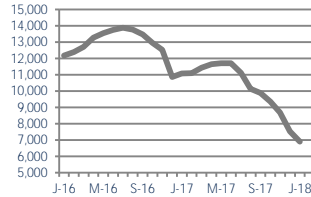
January 2018

Units Sold
1,433



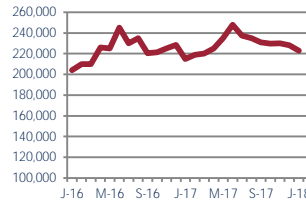
Up 6%
Vs. Year Ago

Active Inventory
6,916



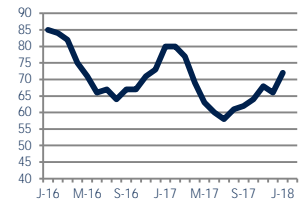
Down -38%
Vs. Year Ago

Median Sale Price
\$223,000



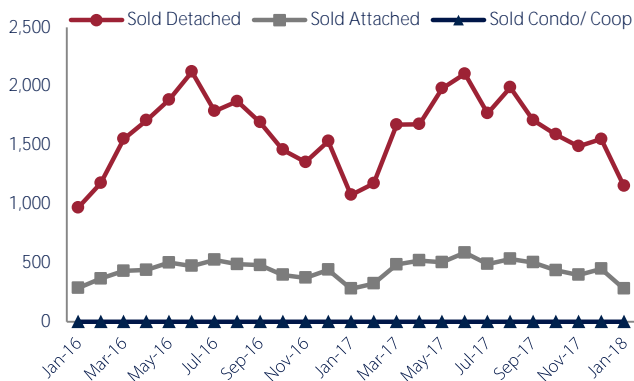
Up 4%
Vs. Year Ago

Days On Market
72



Down -10%
Vs. Year Ago

Units Sold*



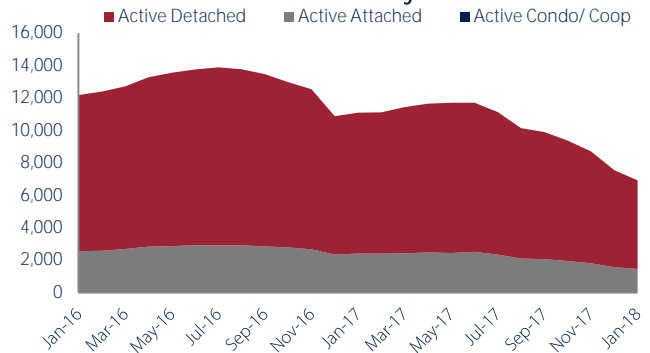
Units Sold

There was a decrease in total units sold in January, with 1,433 sold this month in Hampton Roads/Southeast Virginia versus 2,001 last month, a decrease of 28%. This month's total units sold was higher than at this time last year, an increase of 6% versus January 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 4,175 units or 38%. The total number of active inventory this January was 6,916 compared to 11,091 in January 2017. This month's total of 6,916 is lower than the previous month's total supply of available inventory of 7,545, a decrease of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Hampton Roads/Southeast Virginia Homes was \$214,900. This January, the median sale price was \$223,000, an increase of 4% or \$8,100 compared to last year. The current median sold price is 2% lower than in December.

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.

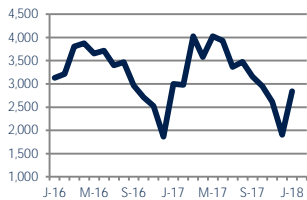
Information included in this report is based on data supplied by REIN/WAAR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently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

CHRISTIE'S
INTERNATIONAL REAL ESTATE



New Listings

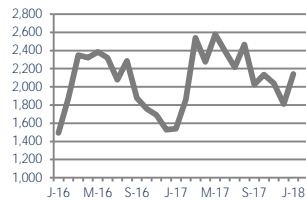
2,838



Down -5%
Vs. Year Ago

Current Contracts

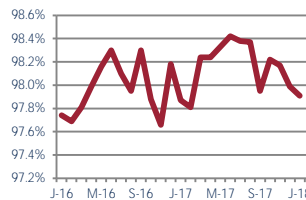
2,143



Up 39%
Vs. Year Ago

Sold Vs. List Price

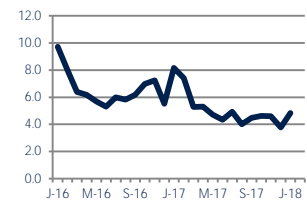
97.9%



No Change
Vs. Year Ago

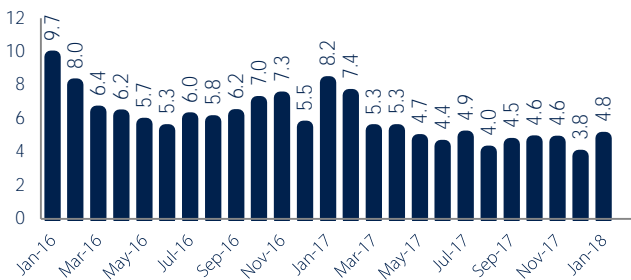
Months of Supply

4.8



Down -41%
Vs. Year Ago

Months Of Supply



Months of Supply

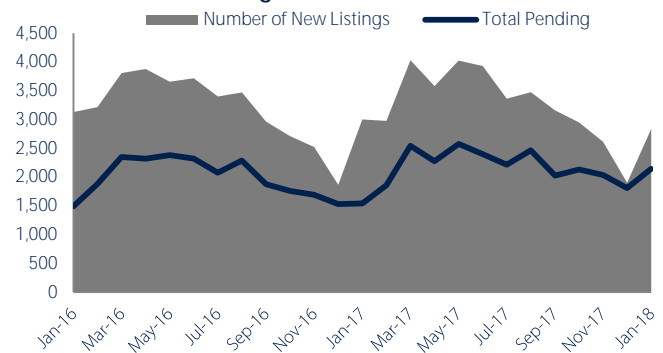
In January, there was 4.8 months of supply available in Hampton Roads/Southeast Virginia, compared to 8.2 in January 2017. That is a decrease of 41% versus a year ago.

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.

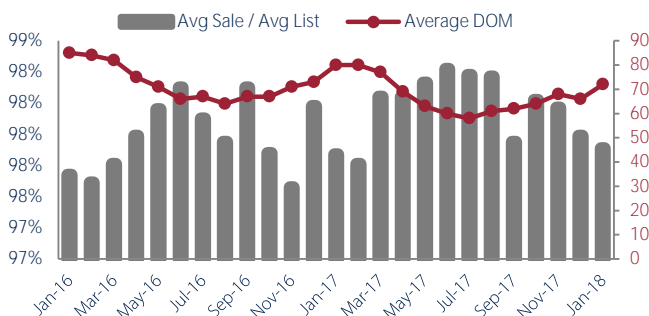
New Listings & Current Contracts

This month there were 2,838 homes newly listed for sale in Hampton Roads/Southeast Virginia compared to 3,001 in January 2017, a decrease of 5%. There were 2,143 current contracts pending sale this January compared to 1,541 a year ago. The number of current contracts is 39% higher than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Hampton Roads/Southeast Virginia was 97.9% 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 72, lower than the average last year, which was 80, a decrease of 10%.



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