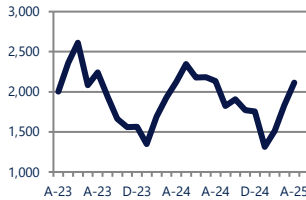


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **HAMPTON ROADS/SOUTHEAST VIRGINIA HOUSING MARKET**

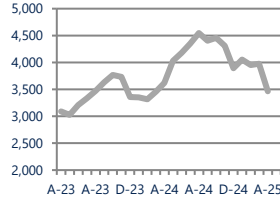
APRIL 2025

Units Sold 2,116



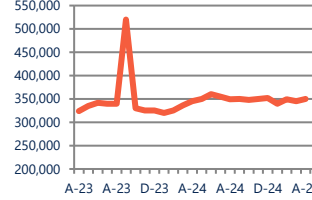
Down -1%
Vs. Year Ago

Active Inventory 3,465



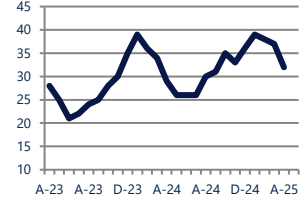
Down -4%
Vs. Year Ago

Median Sale Price \$350,000



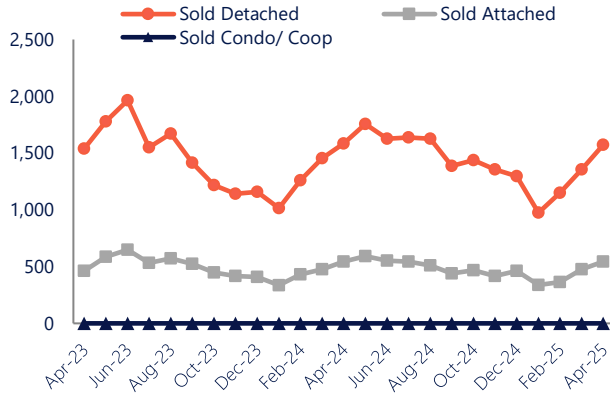
Up 1%
Vs. Year Ago

Days On Market 32



Up 10%
Vs. Year Ago

Units Sold*



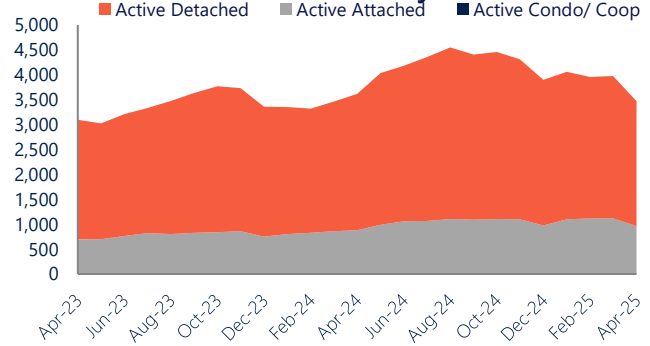
Units Sold

There was an increase in total units sold in April, with 2,116 sold this month in Hampton Roads/Southeast Virginia versus 1,831 last month, an increase of 16%. This month's total units sold was lower than at this time last year, a decrease of 1% versus April 2024.

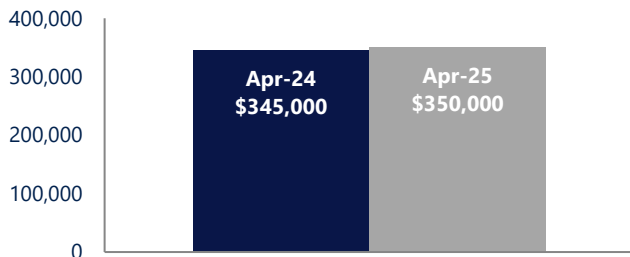
Active Inventory

Versus last year, the total number of homes available this month is lower by 152 units or 4%. The total number of active inventory this April was 3,465 compared to 3,617 in April 2024. This month's total of 3,465 is lower than the previous month's total supply of available inventory of 3,976, a decrease of 13%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Hampton Roads/Southeast Virginia Homes was \$345,000. This April, the median sale price was \$350,000, an increase of 1% or \$5,000 compared to last year. The current median sold price is 1% higher than in March.

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.

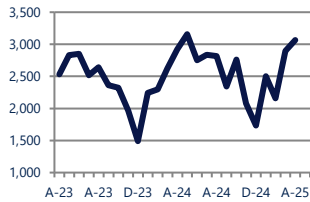
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **HAMPTON ROADS/SOUTHEAST VIRGINIA HOUSING MARKET**

APRIL 2025

New Listings

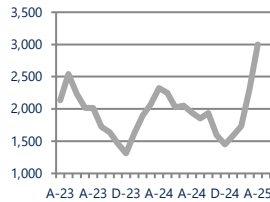
3,065



Up 5%
Vs. Year Ago

Current Contracts

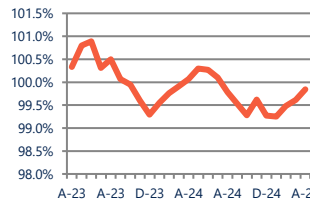
3,000



Up 29%
Vs. Year Ago

Sold Vs. List Price

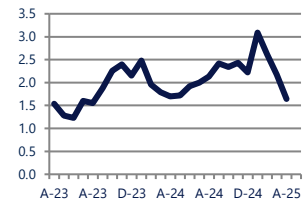
99.8%



No Change
Vs. Year Ago

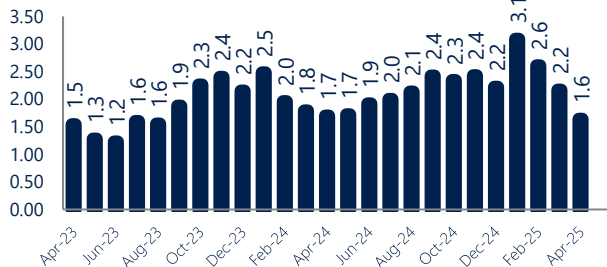
Months of Supply

1.6



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

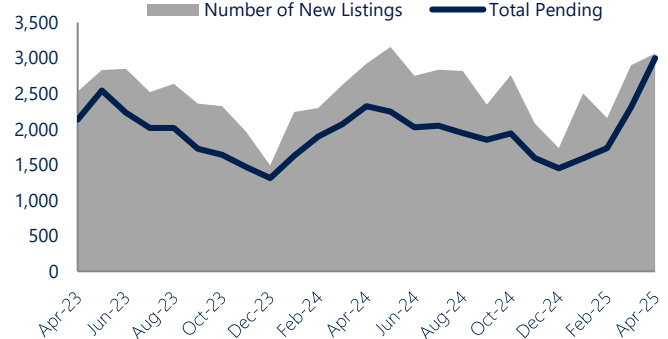
In April, there was 1.6 months of supply available in Hampton Roads/Southeast Virginia. The amount of supply is similar compared to a year ago.

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.

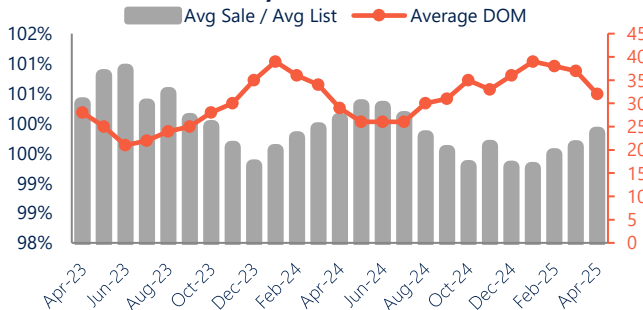
New Listings & Current Contracts

This month there were 3,065 homes newly listed for sale in Hampton Roads/Southeast Virginia compared to 2,923 in April 2024, an increase of 5%. There were 3,000 current contracts pending sale this April compared to 2,322 a year ago. The number of current contracts is 29% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Hampton Roads/Southeast Virginia was 99.8% 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 32, higher than the average last year, which was 29, an increase of 10%.

*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.

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