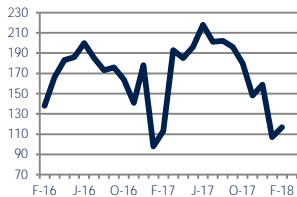




Units Sold

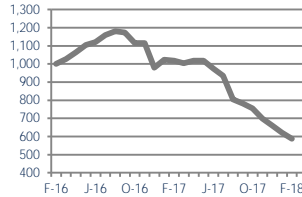
117



Up 4%
Vs. Year Ago

Active Inventory

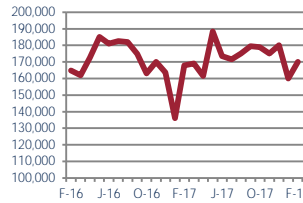
588



Down -42%
Vs. Year Ago

Median Sale Price

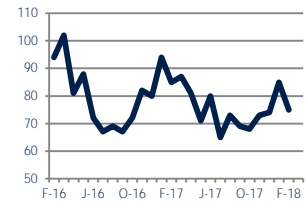
\$170,000



Up 1%
Vs. Year Ago

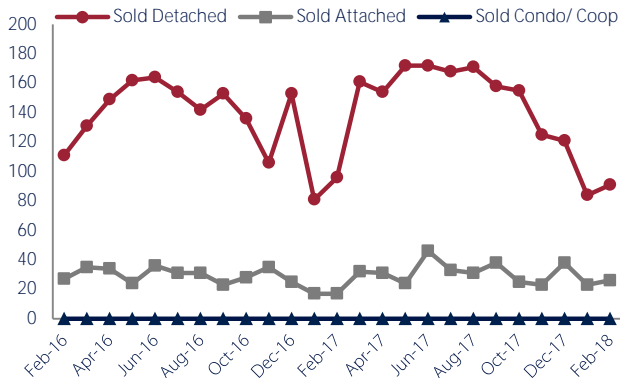
Days On Market

75



Down -12%
Vs. Year Ago

Units Sold*



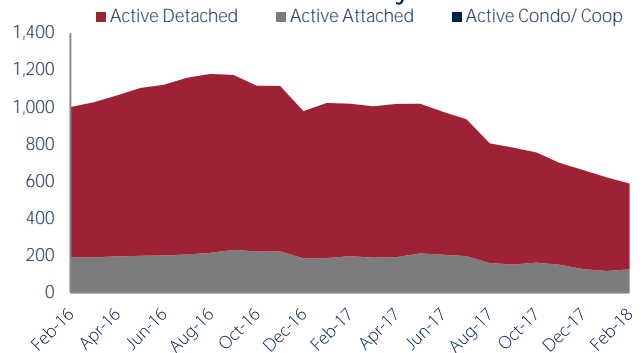
Units Sold

There was an increase in total units sold in February, with 117 sold this month in Newport News City versus 107 last month, an increase of 9%. This month's total units sold was higher than at this time last year, an increase of 4% versus February 2017.

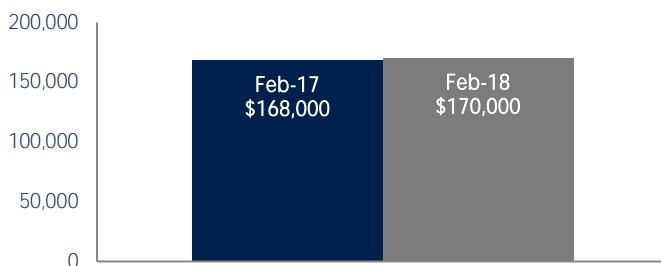
Active Inventory

Versus last year, the total number of homes available this month is lower by 431 units or 42%. The total number of active inventory this February was 588 compared to 1,019 in February 2017. This month's total of 588 is lower than the previous month's total supply of available inventory of 622, a decrease of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last February, the median sale price for Newport News City Homes was \$168,000. This February, the median sale price was \$170,000, an increase of 1% or \$2,000 compared to last year. The current median sold price is 6% higher than in January.

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



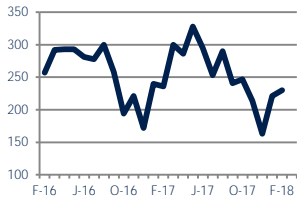
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and 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 or Long & Foster Real Estate, Inc.





New Listings

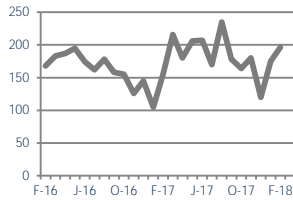
230



Down -3%
Vs. Year Ago

Current Contracts

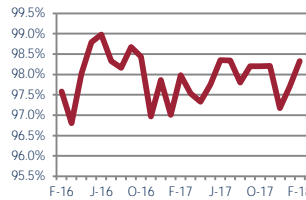
196



Up 27%
Vs. Year Ago

Sold Vs. List Price

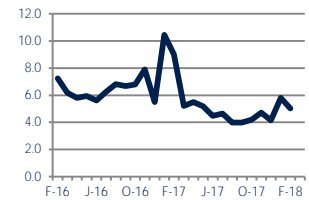
98.3%



No Change
Vs. Year Ago

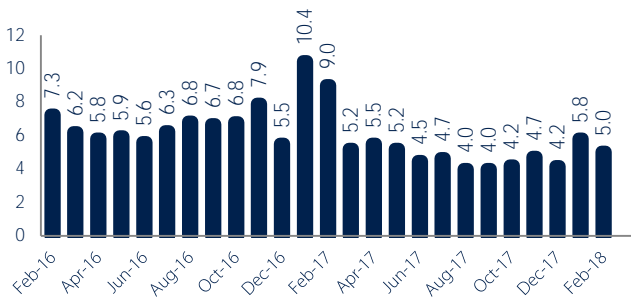
Months of Supply

5.0



Down -44%
Vs. Year Ago

Months Of Supply



Months of Supply

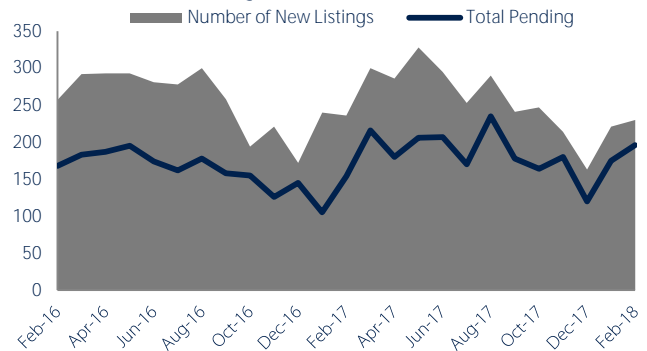
In February, there was 5.0 months of supply available in Newport News City, compared to 9.0 in February 2017. That is a decrease of 44% versus a year ago.

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.

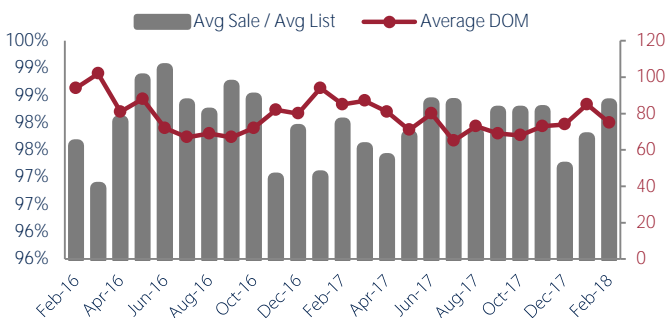
New Listings & Current Contracts

This month there were 230 homes newly listed for sale in Newport News City compared to 236 in February 2017, a decrease of 3%. There were 196 current contracts pending sale this February compared to 154 a year ago. The number of current contracts is 27% higher than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Newport News City was 98.3% 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 75, lower than the average last year, which was 85, a decrease of 12%.



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