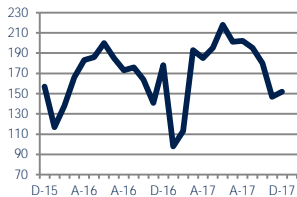




Units Sold

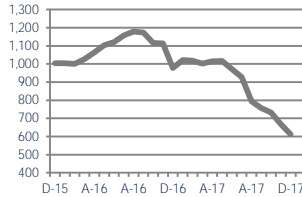
152



Down -15%
Vs. Year Ago

Active Inventory

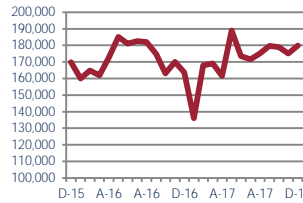
613



Down -37%
Vs. Year Ago

Median Sale Price

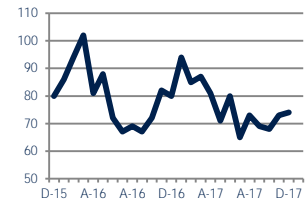
\$179,950



Up 10%
Vs. Year Ago

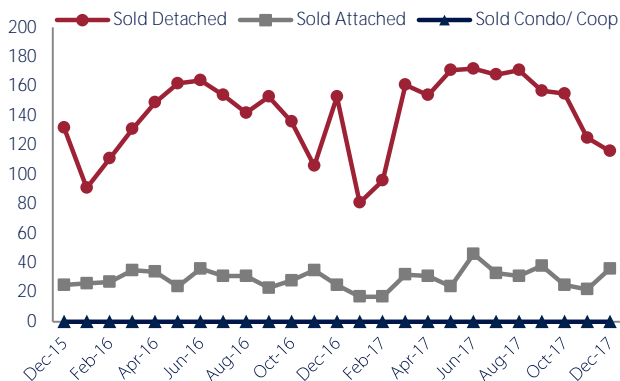
Days On Market

74



Down -7%
Vs. Year Ago

Units Sold*



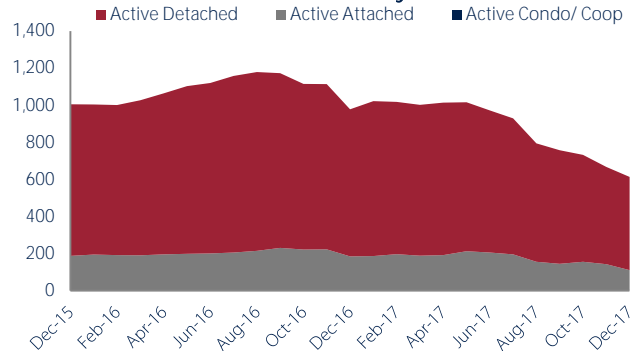
Units Sold

There was an increase in total units sold in December, with 152 sold this month in Newport News City versus 147 last month, an increase of 3%. This month's total units sold was lower than at this time last year, a decrease of 15% versus December 2016.

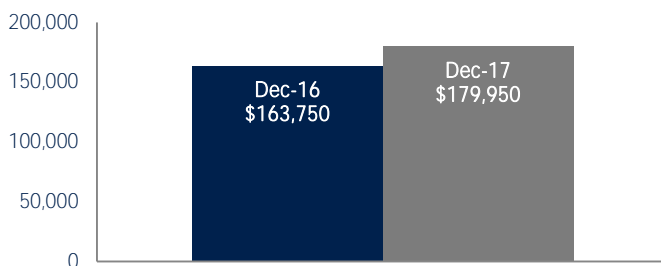
Active Inventory

Versus last year, the total number of homes available this month is lower by 365 units or 37%. The total number of active inventory this December was 613 compared to 978 in December 2016. This month's total of 613 is lower than the previous month's total supply of available inventory of 667, a decrease of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Newport News City Homes was \$163,750. This December, the median sale price was \$179,950, an increase of 10% or \$16,200 compared to last year. The current median sold price is 3% higher than in November.

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



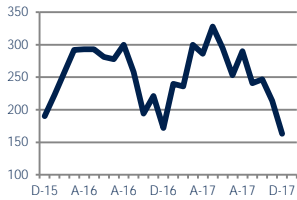
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and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

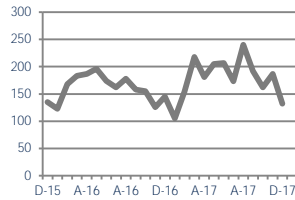
163



Down -5%
Vs. Year Ago

Current Contracts

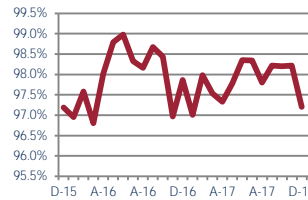
132



Down -9%
Vs. Year Ago

Sold Vs. List Price

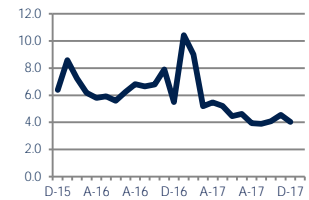
97.2%



Down -0.7%
Vs. Year Ago

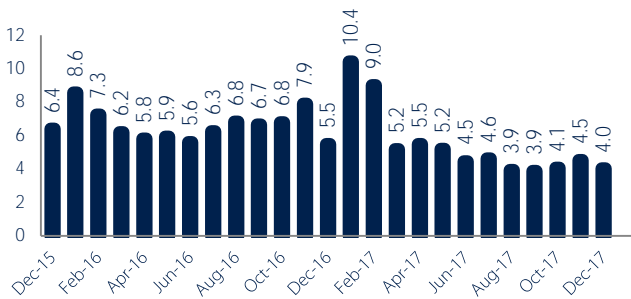
Months of Supply

4.0



Down -27%
Vs. Year Ago

Months Of Supply



Months of Supply

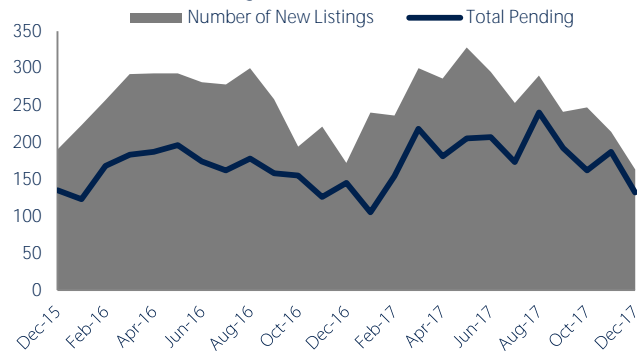
In December, there was 4.0 months of supply available in Newport News City, compared to 5.5 in December 2016. That is a decrease of 27% versus a year ago.

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.

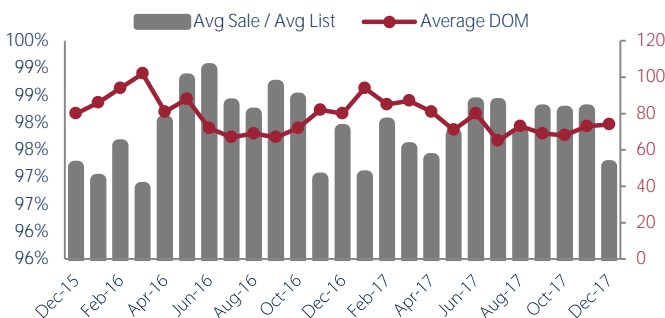
New Listings & Current Contracts

This month there were 163 homes newly listed for sale in Newport News City compared to 172 in December 2016, a decrease of 5%. There were 132 current contracts pending sale this December compared to 145 a year ago. The number of current contracts is 9% lower than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Newport News City was 97.2% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 74, lower than the average last year, which was 80, a decrease of 8%.



*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.

