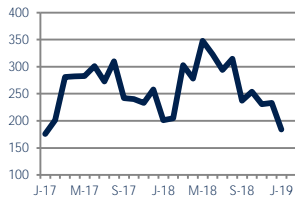




Units Sold

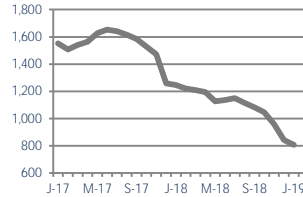
184



Down -8%
Vs. Year Ago

Active Inventory

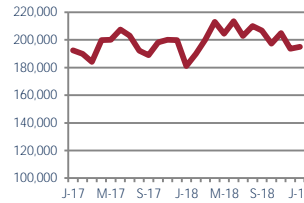
807



Down -35%
Vs. Year Ago

Median Sale Price

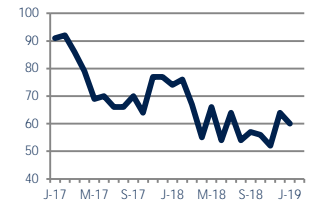
\$194,950



Up 8%
Vs. Year Ago

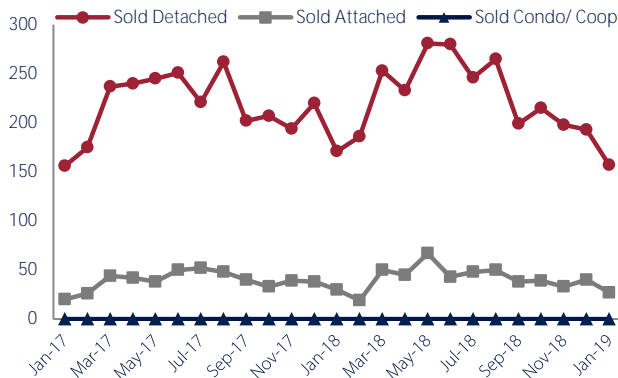
Days On Market

60



Down -19%
Vs. Year Ago

Units Sold*



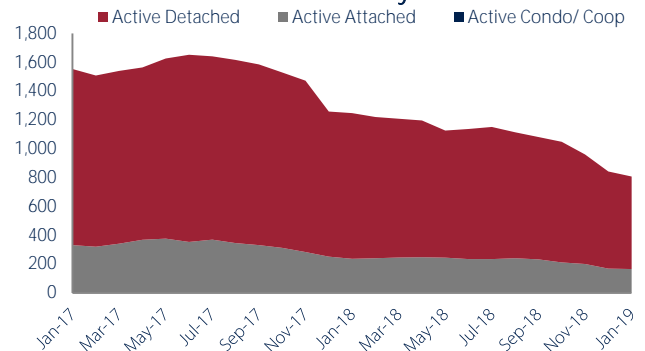
Units Sold

There was a decrease in total units sold in January, with 184 sold this month in Norfolk City versus 233 last month, a decrease of 21%. This month's total units sold was lower than at this time last year, a decrease of 8% versus January 2018.

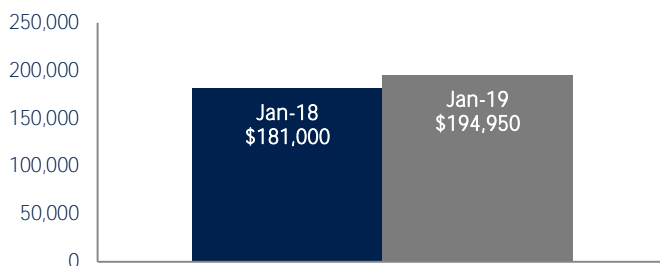
Active Inventory

Versus last year, the total number of homes available this month is lower by 440 units or 35%. The total number of active inventory this January was 807 compared to 1,247 in January 2018. This month's total of 807 is lower than the previous month's total supply of available inventory of 842, a decrease of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Norfolk City Homes was \$181,000. This January, the median sale price was \$194,950, an increase of 8% or \$13,950 compared to last year. The current median sold price is 1% higher 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.

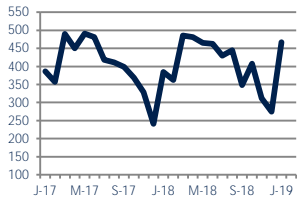


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and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

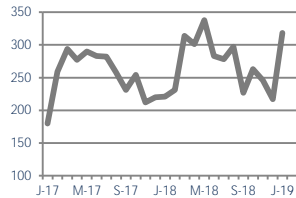
467



Up 21%
Vs. Year Ago

Current Contracts

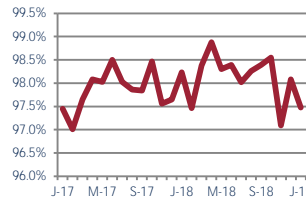
318



Up 44%
Vs. Year Ago

Sold Vs. List Price

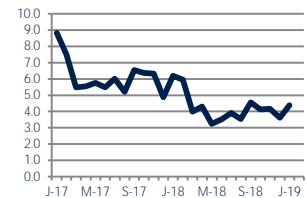
97.5%



Down -0.8%
Vs. Year Ago

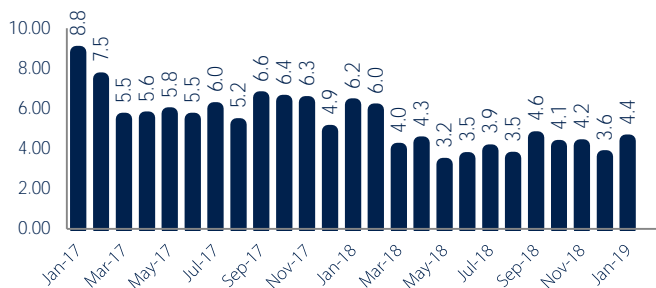
Months of Supply

4.4



Down -29%
Vs. Year Ago

Months Of Supply



Months of Supply

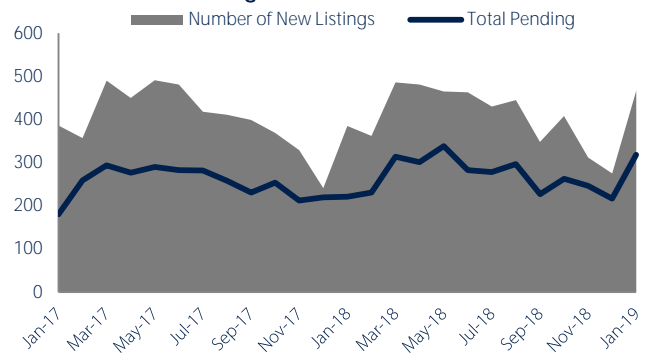
In January, there was 4.4 months of supply available in Norfolk City, compared to 6.2 in January 2018. That is a decrease of 29% versus a year ago.

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.

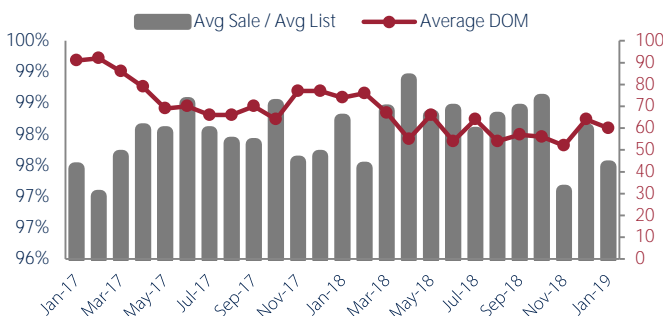
New Listings & Current Contracts

This month there were 467 homes newly listed for sale in Norfolk City compared to 385 in January 2018, an increase of 21%. There were 318 current contracts pending sale this January compared to 221 a year ago. The number of current contracts is 44% 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 Norfolk City was 97.5% 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 60, lower than the average last year, which was 74, a decrease of 19%.



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