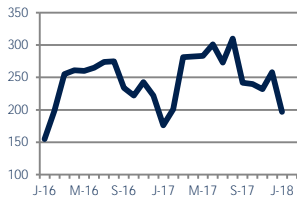




Units Sold

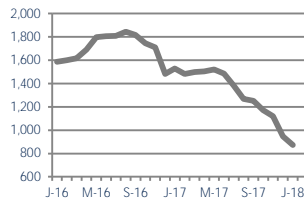
197



Up 12%  
Vs. Year Ago

Active Inventory

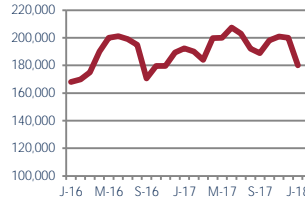
873



Down -43%  
Vs. Year Ago

Median Sale Price

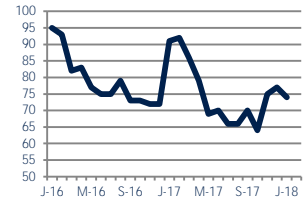
\$180,000



Down -6%  
Vs. Year Ago

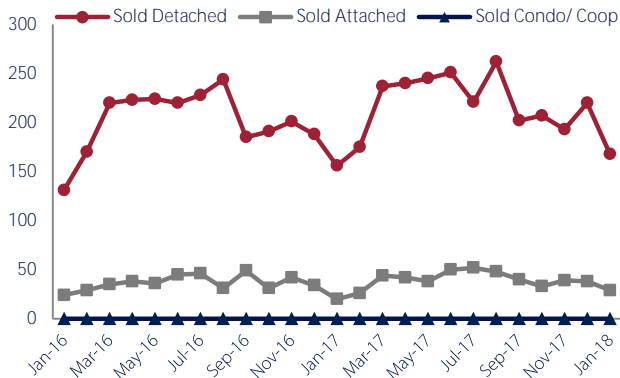
Days On Market

74



Down -19%  
Vs. Year Ago

Units Sold\*



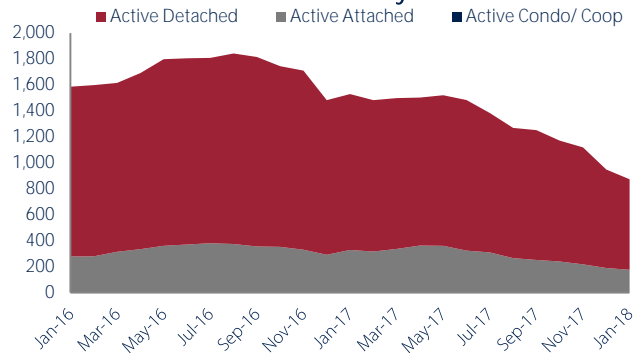
Units Sold

There was a decrease in total units sold in January, with 197 sold this month in Norfolk City versus 258 last month, a decrease of 24%. This month's total units sold was higher than at this time last year, an increase of 12% versus January 2017.

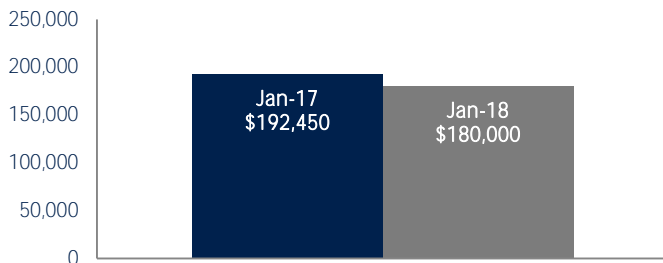
Active Inventory

Versus last year, the total number of homes available this month is lower by 657 units or 43%. The total number of active inventory this January was 873 compared to 1,530 in January 2017. This month's total of 873 is lower than the previous month's total supply of available inventory of 948, a decrease of 8%.

Active Inventory\*



Median Sale Price



Median Sale Price

Last January, the median sale price for Norfolk City Homes was \$192,450. This January, the median sale price was \$180,000, a decrease of 6% or \$12,450 compared to last year. The current median sold price is 10% 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.

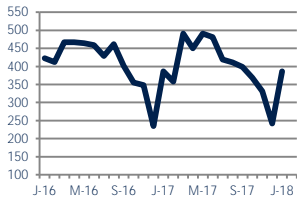


\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and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

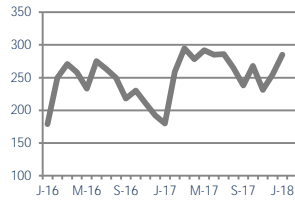
386



No Change  
Vs. Year Ago

**Current Contracts**

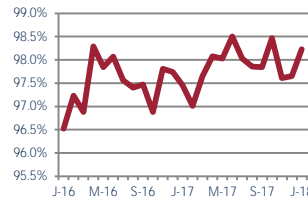
285



Up 58%  
Vs. Year Ago

**Sold Vs. List Price**

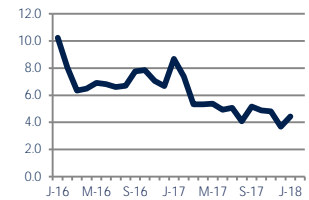
98.2%



Up 0.8%  
Vs. Year Ago

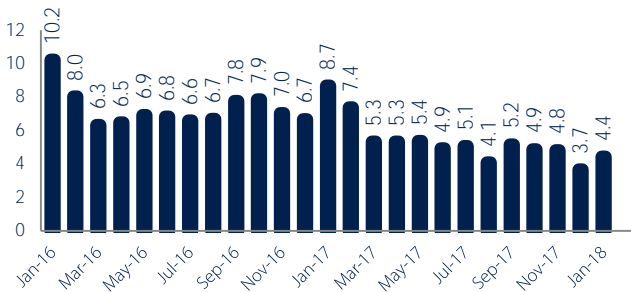
**Months of Supply**

4.4



Down -49%  
Vs. Year Ago

**Months Of Supply**



**Months of Supply**

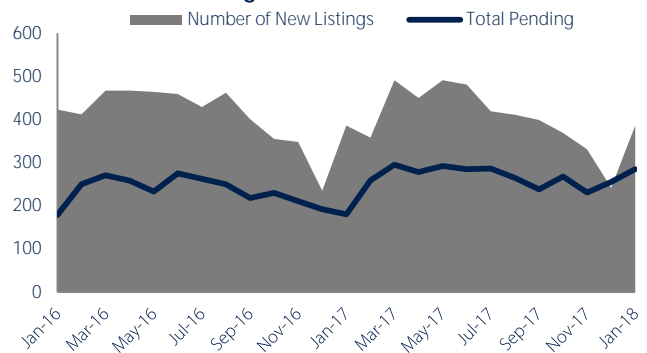
In January, there was 4.4 months of supply available in Norfolk City, compared to 8.7 in January 2017. That is a decrease of 49% versus a year ago.

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.

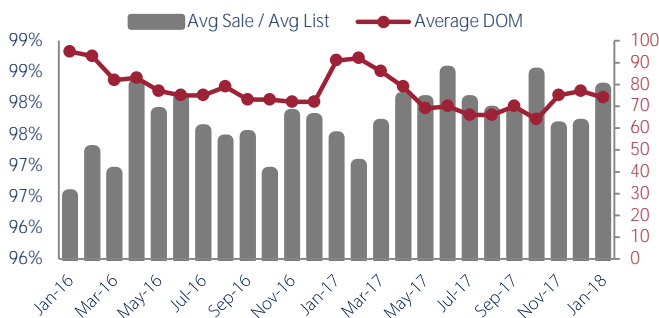
**New Listings & Current Contracts**

This month there were 386 homes newly listed for sale in Norfolk City, which is similar to the amount in January 2017. There were 285 current contracts pending sale this January compared to 180 a year ago. The number of current contracts is 58% 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 98.2% of the average list price, which is 0.8% higher 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 91, a decrease of 19%.



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