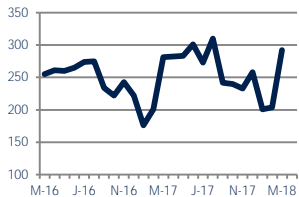




Units Sold

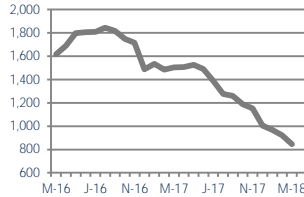
292



Up 4%
Vs. Year Ago

Active Inventory

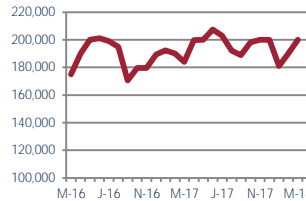
845



Down -44%
Vs. Year Ago

Median Sale Price

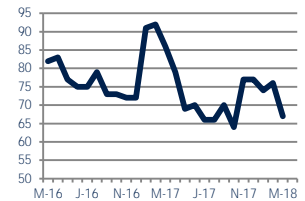
\$200,000



Up 9%
Vs. Year Ago

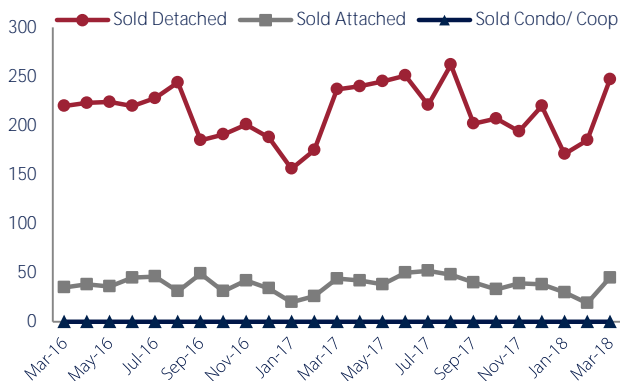
Days On Market

67



Down -22%
Vs. Year Ago

Units Sold*



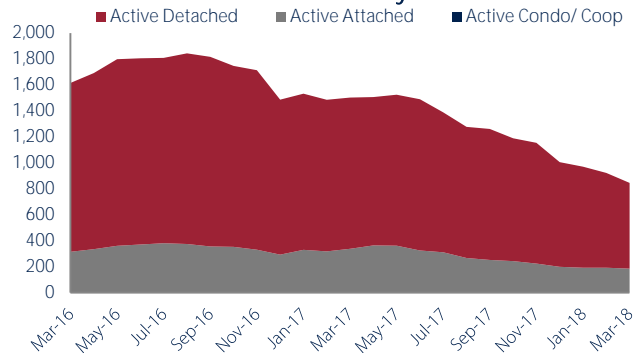
Units Sold

There was an increase in total units sold in March, with 292 sold this month in Norfolk City. This month's total units sold was higher than at this time last year.

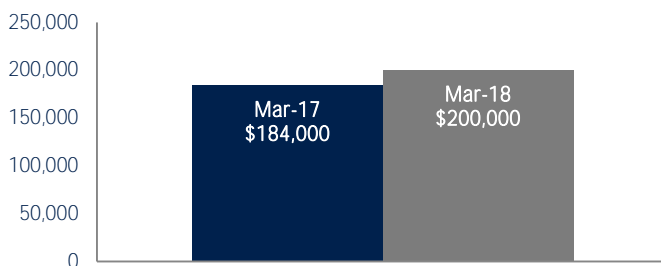
Active Inventory

Versus last year, the total number of homes available this month is lower by 658 units or 44%. The total number of active inventory this March was 845 compared to 1,503 in March 2017. This month's total of 845 is lower than the previous month's total supply of available inventory of 922, a decrease of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Norfolk City Homes was \$184,000. This March, the median sale price was \$200,000, an increase of 9% or \$16,000 compared to last year. The current median sold price is 5% higher than in February.

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

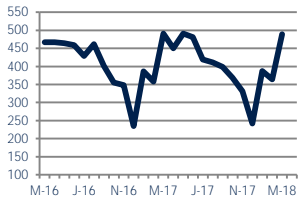


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and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

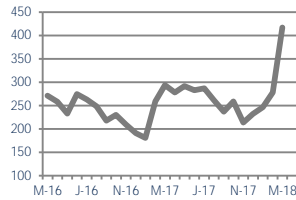
489



No Change
Vs. Year Ago

Current Contracts

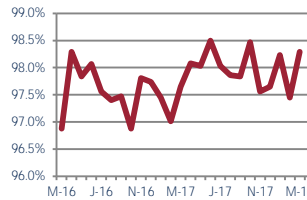
417



Up 42%
Vs. Year Ago

Sold Vs. List Price

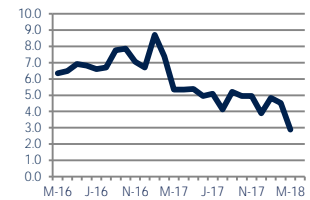
98.3%



Up 0.7%
Vs. Year Ago

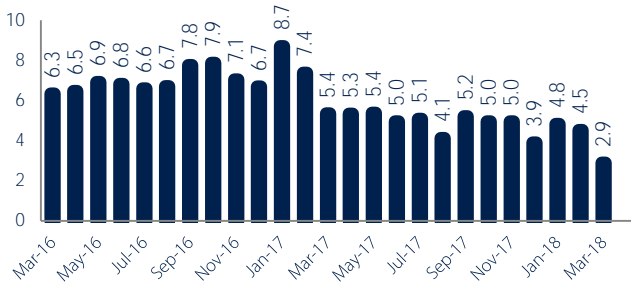
Months of Supply

2.9



Down -46%
Vs. Year Ago

Months Of Supply



Months of Supply

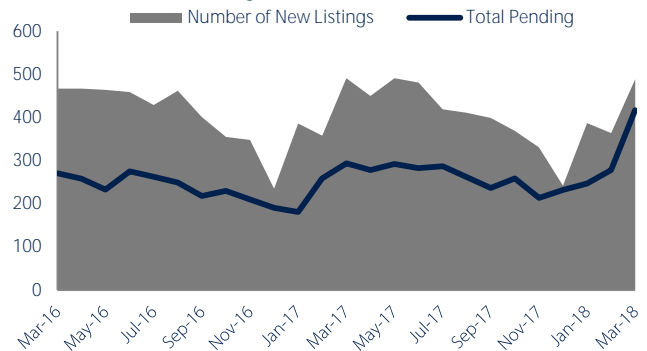
In March, there was 2.9 months of supply available in Norfolk City, compared to 5.3 in March 2017. That is a decrease of 46% versus a year ago.

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.

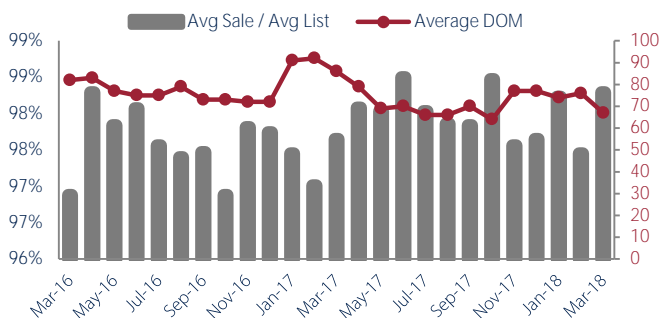
New Listings & Current Contracts

This month there were 489 homes newly listed for sale in Norfolk City, which is similar to the amount in March 2017. There were 417 current contracts pending sale this March compared to 294 a year ago. The number of current contracts is 42% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Norfolk City was 98.3% of the average list price, which is 0.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 67, lower than the average last year, which was 86, a decrease of 22%.



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