

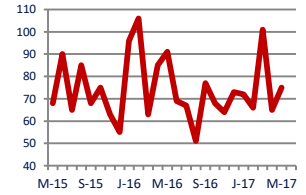
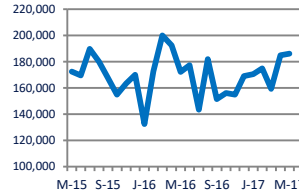
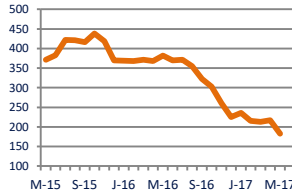
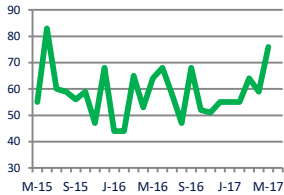


Focus On: Portlock, Norfolk Highlands, and Campostella Heights Housing Market

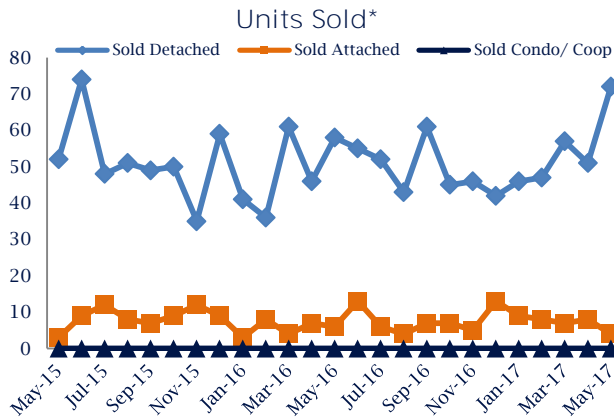
May 2017

Zip Code(s): 23523, 23324 and 23325

<b>Units Sold</b> 76	<b>Active Inventory</b> 183	<b>Median Sale Price</b> \$186,250	<b>Days On Market</b> 75
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<b>Up 19%</b> Vs. Year Ago	<b>Down -52%</b> Vs. Year Ago	<b>Up 8%</b> Vs. Year Ago	<b>Down -18%</b> Vs. Year Ago
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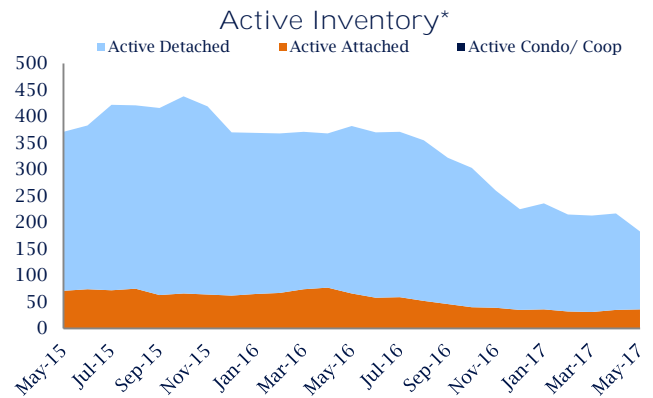


### Units Sold

There was an increase in total units sold in May, with 76 sold this month in Portlock, Norfolk Highlands, and Campostella Heights versus 59 last month, an increase of 29%. This month's total units sold was higher than at this time last year, an increase of 19% versus May 2016.

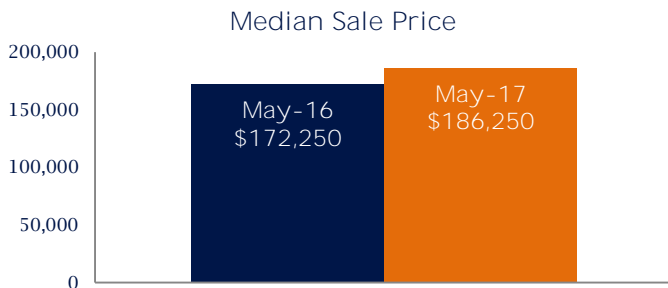
### Active Inventory

Versus last year, the total number of homes available this month is lower by 199 units or 52%. The total number of active inventory this May was 183 compared to 382 in May 2016. This month's total of 183 is lower than the previous month's total supply of available inventory of 217, a decrease of 16%.



### Median Sale Price

Last May, the median sale price for Portlock, Norfolk Highlands, and Campostella Heights Homes was \$172,250. This May, the median sale price was \$186,250, an increase of 8% or \$14,000 compared to last year. The current median sold price is 1% higher than in April.



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

Portlock, Norfolk Highlands, and Campostella Heights are defined as properties listed in zip code/s 23523, 23324 and 23325.

\*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.



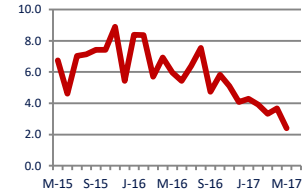
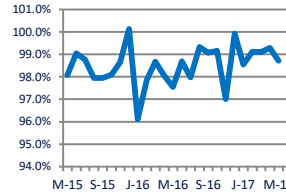
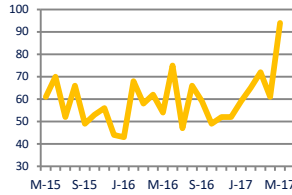
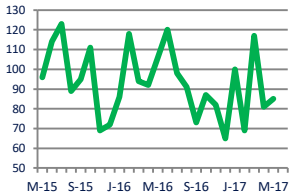


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May 2017

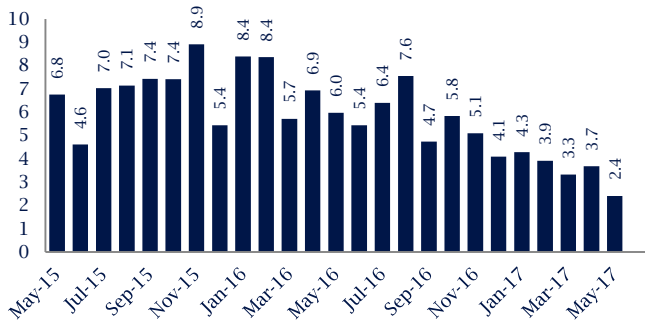
Zip Code(s): 23523, 23324 and 23325

<b>New Listings</b> 85	<b>Current Contracts</b> 94	<b>Sold Vs. List Price</b> 98.7%	<b>Months of Supply</b> 2.4
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<b>Down -20%</b> <b>Vs. Year Ago</b>	<b>Up 74%</b> <b>Vs. Year Ago</b>	<b>Up 1.2%</b> <b>Vs. Year Ago</b>	<b>Down -60%</b> <b>Vs. Year Ago</b>
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Months Of Supply



### Months of Supply

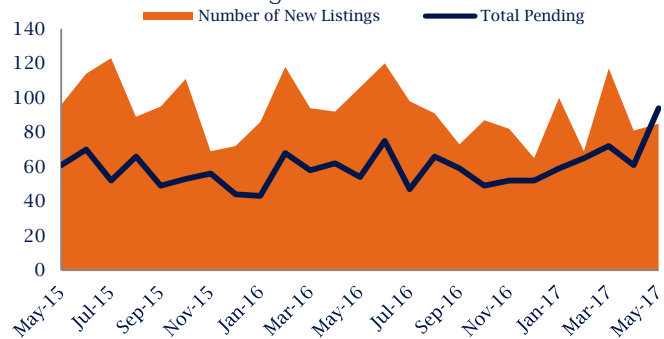
In May, there was 2.4 months of supply available in Portlock, Norfolk Highlands, and Campostella Heights, compared to 6.0 in May 2016. That is a decrease of 60% versus a year ago.

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.

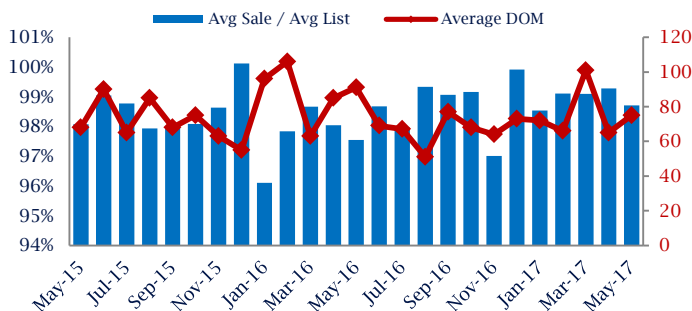
### New Listings & Current Contracts

This month there were 85 homes newly listed for sale in Portlock, Norfolk Highlands, and Campostella Heights compared to 106 in May 2016, a decrease of 20%. There were 94 current contracts pending sale this May compared to 54 a year ago. The number of current contracts is 74% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In May, the average sale price in Portlock, Norfolk Highlands, and Campostella Heights was 98.7% of the average list price, which is 1.2% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 75, lower than the average last year, which was 91, a decrease of 18%.

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