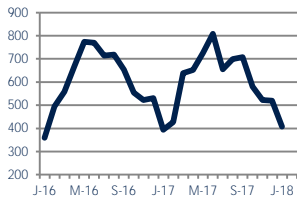




Units Sold

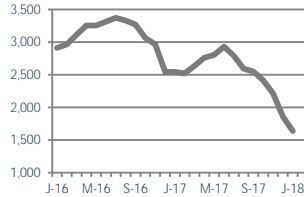
408



Up 4%
Vs. Year Ago

Active Inventory

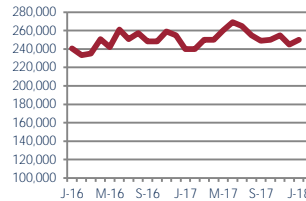
1,637



Down -36%
Vs. Year Ago

Median Sale Price

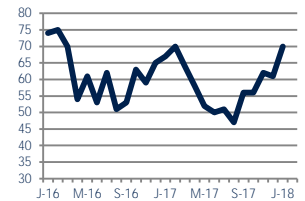
\$250,000



Up 4%
Vs. Year Ago

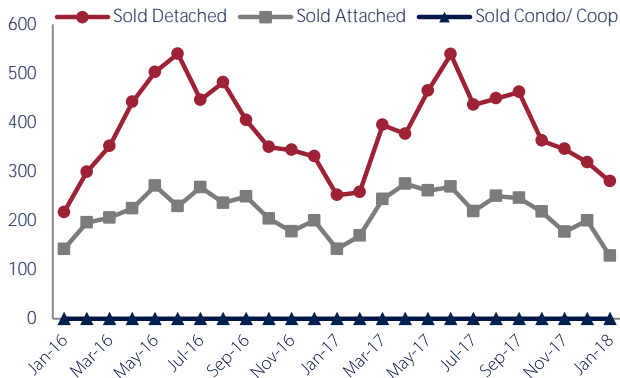
Days On Market

70



Up 4%
Vs. Year Ago

Units Sold*



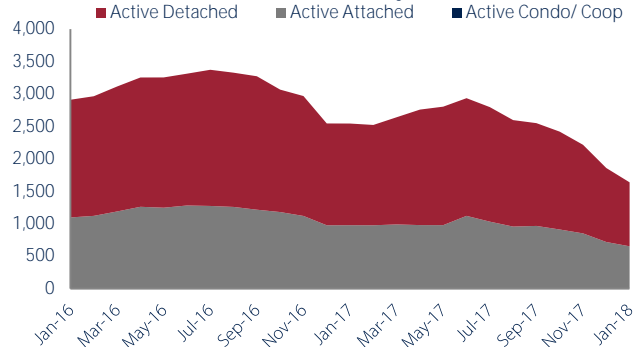
Units Sold

There was a decrease in total units sold in January, with 408 sold this month in Virginia Beach City versus 519 last month, a decrease of 21%. This month's total units sold was higher than at this time last year, an increase of 4% versus January 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 907 units or 36%. The total number of active inventory this January was 1,637 compared to 2,544 in January 2017. This month's total of 1,637 is lower than the previous month's total supply of available inventory of 1,858, a decrease of 12%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Virginia Beach City Homes was \$239,950. This January, the median sale price was \$250,000, an increase of 4% or \$10,050 compared to last year. The current median sold price is 2% 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.

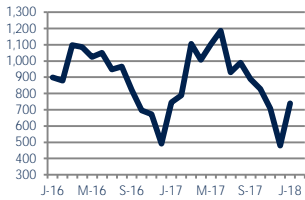


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and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

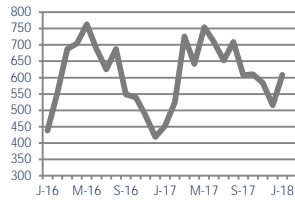
740



Down -1%
Vs. Year Ago

Current Contracts

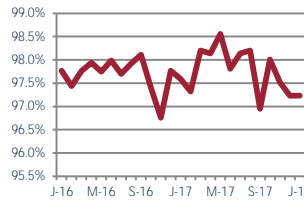
608



Up 35%
Vs. Year Ago

Sold Vs. List Price

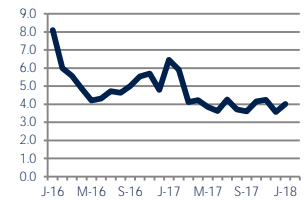
97.2%



No Change
Vs. Year Ago

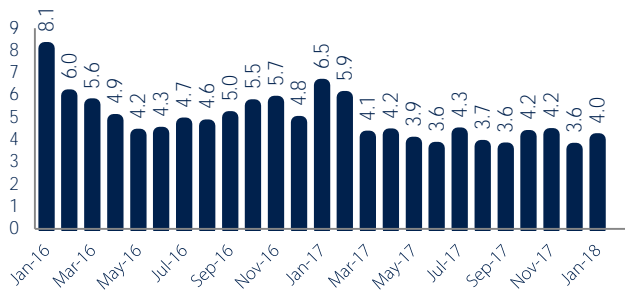
Months of Supply

4.0



Down -38%
Vs. Year Ago

Months Of Supply



Months of Supply

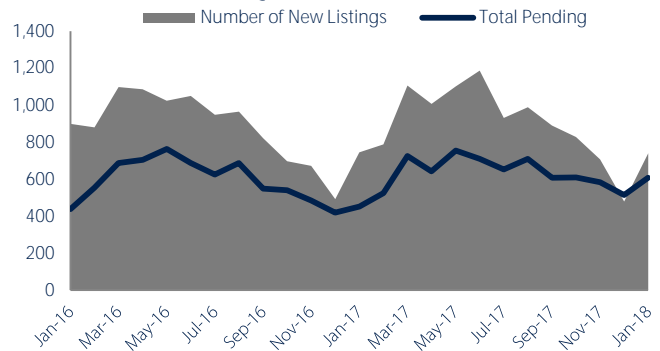
In January, there was 4.0 months of supply available in Virginia Beach City, compared to 6.5 in January 2017. That is a decrease of 38% versus a year ago.

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.

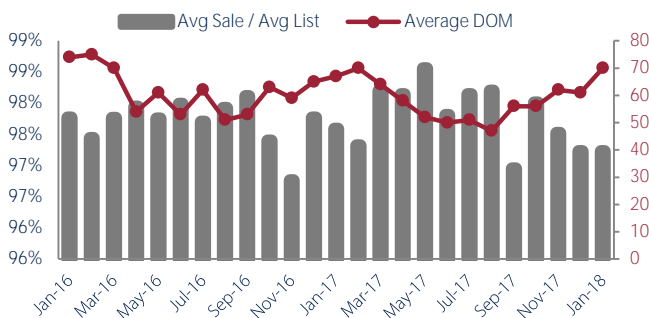
New Listings & Current Contracts

This month there were 740 homes newly listed for sale in Virginia Beach City compared to 745 in January 2017, a decrease of 1%. There were 608 current contracts pending sale this January compared to 452 a year ago. The number of current contracts is 35% 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 Virginia Beach City was 97.2% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 70, higher than the average last year, which was 67, an increase of 4%.



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