

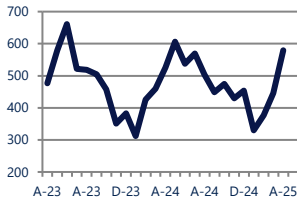
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **VIRGINIA BEACH CITY HOUSING MARKET**

APRIL 2025

Units Sold

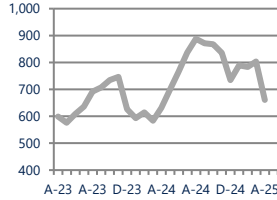
579



Up 10%
Vs. Year Ago

Active Inventory

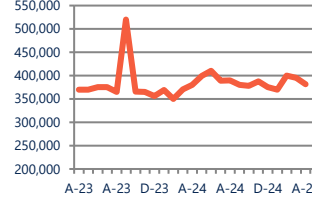
661



Up 5%
Vs. Year Ago

Median Sale Price

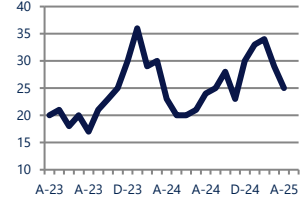
\$381,250



No Change
Vs. Year Ago

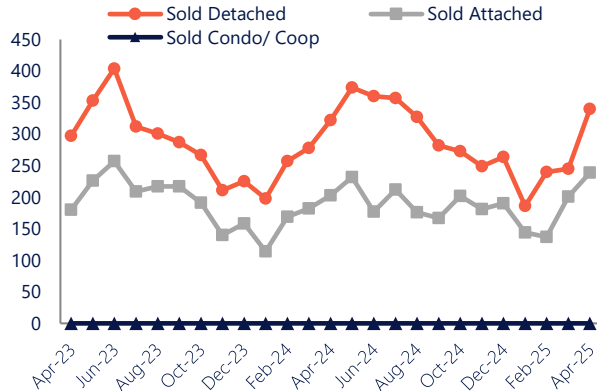
Days On Market

25



Up 9%
Vs. Year Ago

Units Sold*



Units Sold

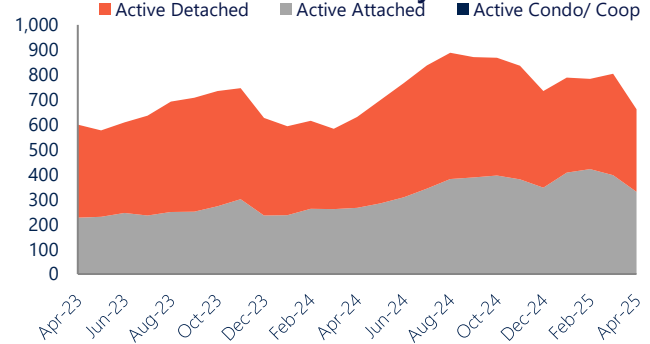
There was an increase in total units sold in April, with 579 sold this month in Virginia Beach City versus 446 last month, an increase of 30%. This month's total units sold was higher than at this time last year, an increase of 10% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 30 units or 5%. The total number of active inventory this April was 661 compared to 631 in April 2024.

This month's total of 661 is lower than the previous month's total supply of available inventory of 804, a decrease of 18%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Virginia Beach City Homes was \$379,900. This April, the median sale price was \$381,250, which is similar compared to a year ago. The current median sold price is 3% higher than in March.

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

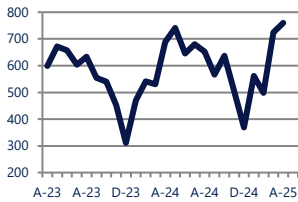
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **VIRGINIA BEACH CITY HOUSING MARKET**

APRIL 2025

New Listings

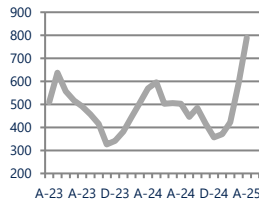
760



Up 10%
Vs. Year Ago

Current Contracts

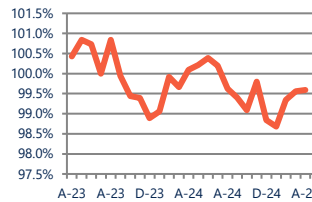
789



Up 39%
Vs. Year Ago

Sold Vs. List Price

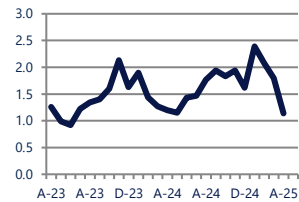
99.6%



No Change
Vs. Year Ago

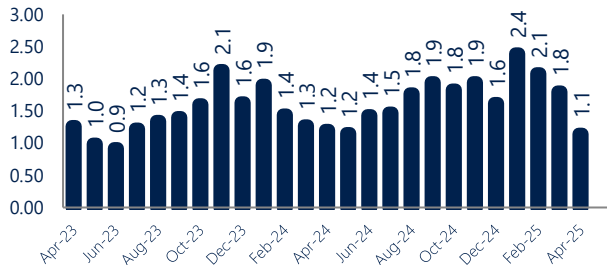
Months of Supply

1.1



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

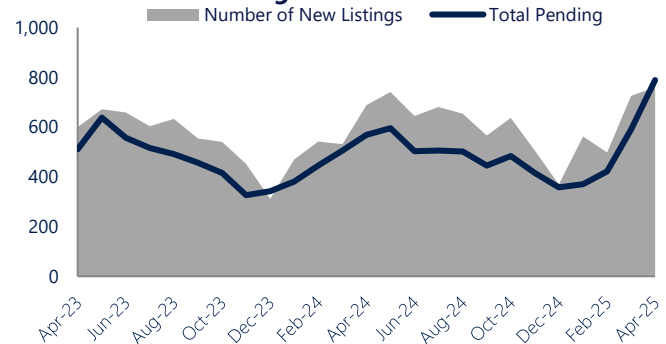
In April, there was 1.1 months of supply available in Virginia Beach City. The amount of supply is similar compared to a year ago.

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.

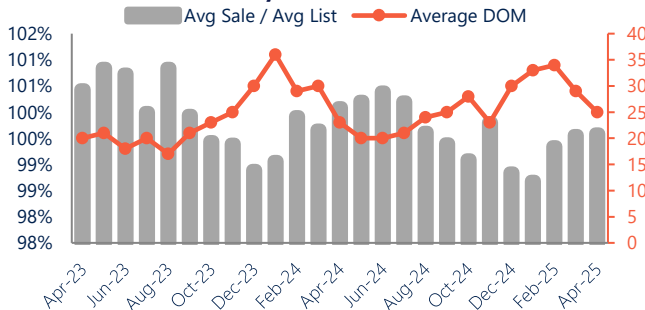
New Listings & Current Contracts

This month there were 760 homes newly listed for sale in Virginia Beach City compared to 688 in April 2024, an increase of 10%. There were 789 current contracts pending sale this April compared to 569 a year ago. The number of current contracts is 39% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Virginia Beach City was 99.6% 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 25, higher than the average last year, which was 23, an increase of 9%.