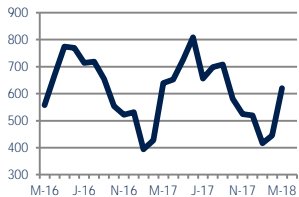




### Units Sold

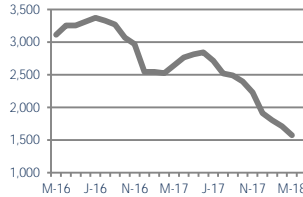
620



Down -3%  
Vs. Year Ago

### Active Inventory

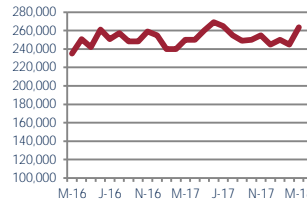
1,576



Down -40%  
Vs. Year Ago

### Median Sale Price

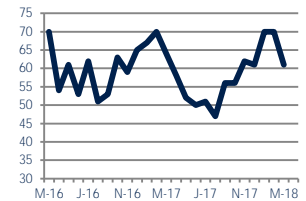
\$263,450



Up 5%  
Vs. Year Ago

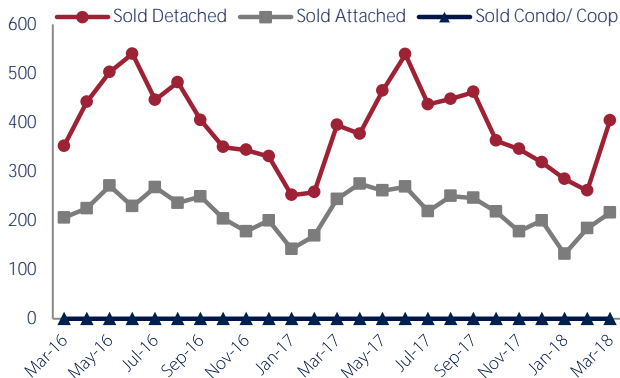
### Days On Market

61



Down -5%  
Vs. Year Ago

### Units Sold\*



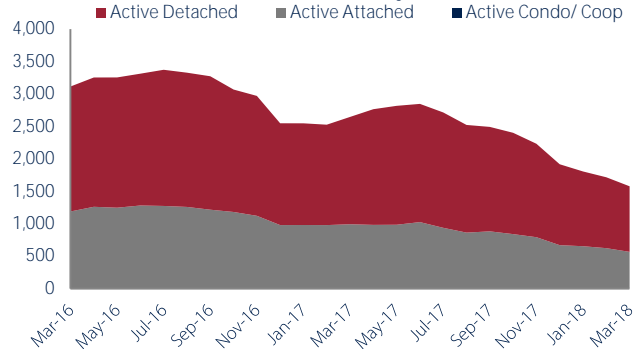
### Units Sold

There was an increase in total units sold in March, with 620 sold this month in Virginia Beach City. This month's total units sold was lower than at this time last year.

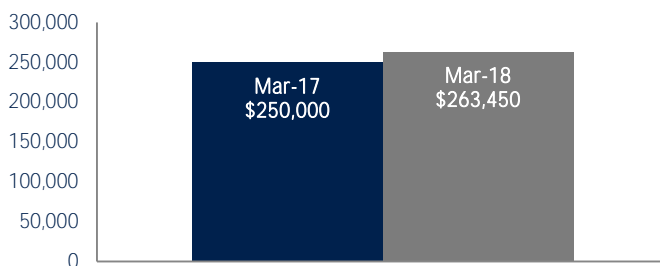
### Active Inventory

Versus last year, the total number of homes available this month is lower by 1,070 units or 40%. The total number of active inventory this March was 1,576 compared to 2,646 in March 2017. This month's total of 1,576 is lower than the previous month's total supply of available inventory of 1,715, a decrease of 8%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last March, the median sale price for Virginia Beach City Homes was \$250,000. This March, the median sale price was \$263,450, an increase of 5% or \$13,450 compared to last year. The current median sold price is 8% higher than in February.

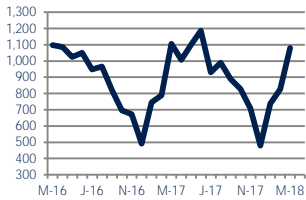
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



\*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**

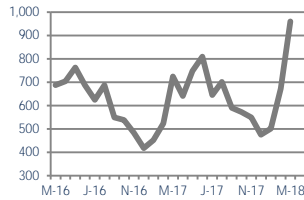
1,080



Down -2%  
Vs. Year Ago

**Current Contracts**

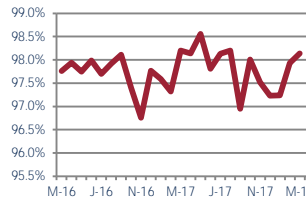
960



Up 32%  
Vs. Year Ago

**Sold Vs. List Price**

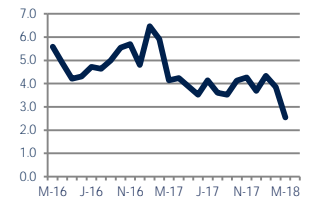
98.1%



No Change  
Vs. Year Ago

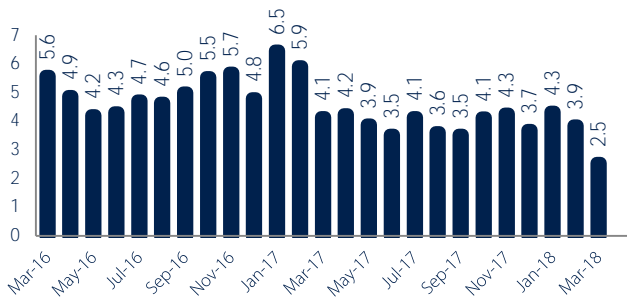
**Months of Supply**

2.5



Down -39%  
Vs. Year Ago

**Months Of Supply**



**Months of Supply**

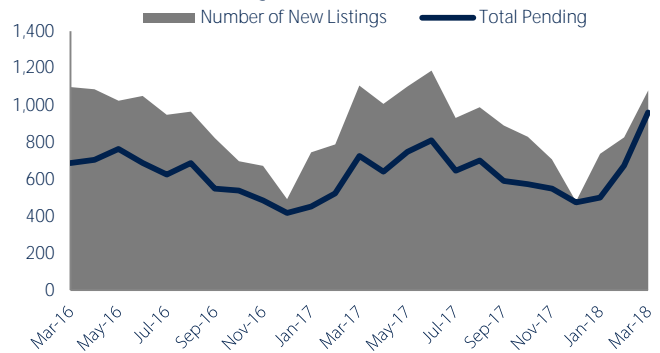
In March, there was 2.5 months of supply available in Virginia Beach City, compared to 4.1 in March 2017. That is a decrease of 39% versus a year ago.

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.

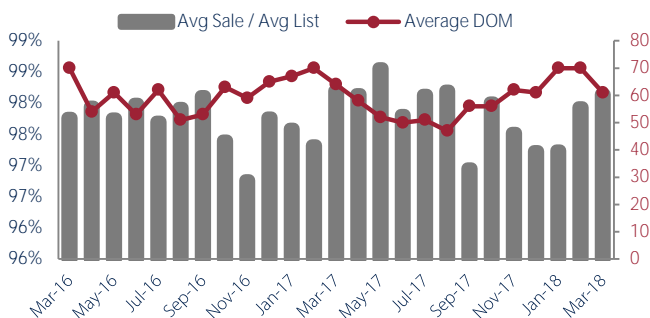
**New Listings & Current Contracts**

This month there were 1,080 homes newly listed for sale in Virginia Beach City compared to 1,106 in March 2017, a decrease of 2%. There were 960 current contracts pending sale this March compared to 725 a year ago. The number of current contracts is 32% 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 Virginia Beach City was 98.1% 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 61, lower than the average last year, which was 64, a decrease of 5%.



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