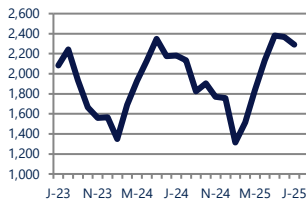


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **HAMPTON ROADS/SOUTHEAST VIRGINIA HOUSING MARKET**

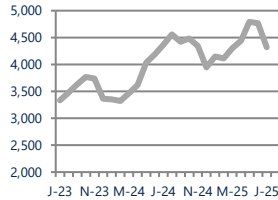
JULY 2025

Units Sold 2,292



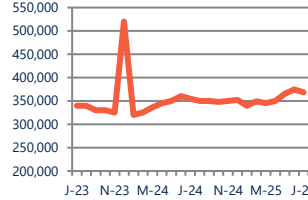
Up 5%
Vs. Year Ago

Active Inventory 4,321



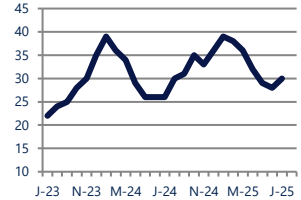
Down -1%
Vs. Year Ago

Median Sale Price \$368,778



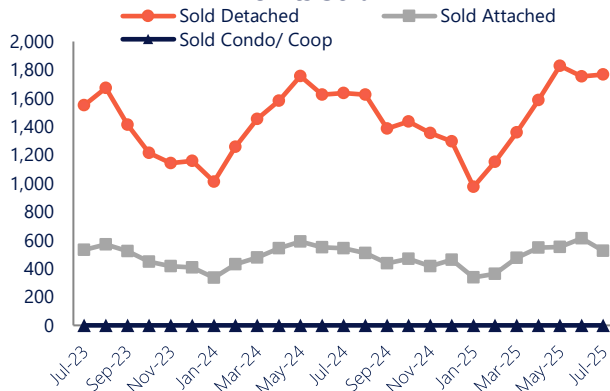
Up 4%
Vs. Year Ago

Days On Market 30



Up 15%
Vs. Year Ago

Units Sold*



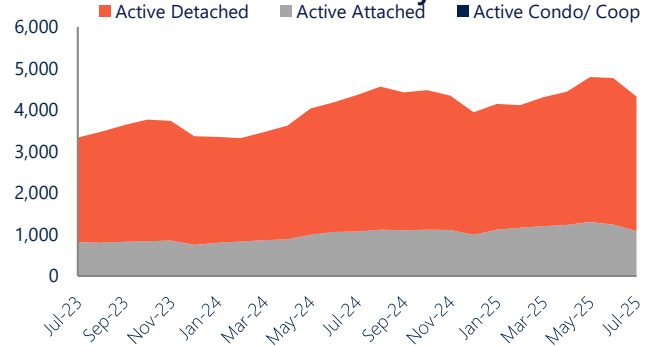
Units Sold

There was a decrease in total units sold in July, with 2,292 sold this month in Hampton Roads/Southeast Virginia versus 2,366 last month, a decrease of 3%. This month's total units sold was higher than at this time last year, an increase of 5% versus July 2024.

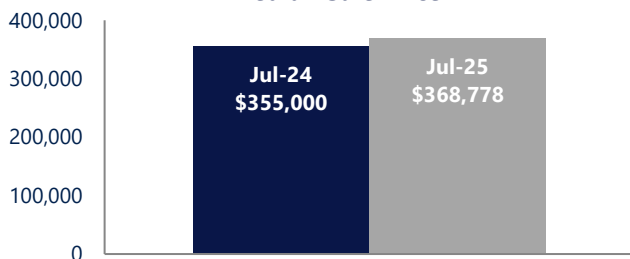
Active Inventory

Versus last year, the total number of homes available this month is lower by 41 units or 1%. The total number of active inventory this July was 4,321 compared to 4,362 in July 2024. This month's total of 4,321 is lower than the previous month's total supply of available inventory of 4,769, a decrease of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Hampton Roads/Southeast Virginia Homes was \$355,000. This July, the median sale price was \$368,778, an increase of 4% or \$13,778 compared to last year. The current median sold price is 2% lower than in June.

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

*Defined as the counties of Hampton City, Isle of Wight, James City, Southampton, Surry, York and the cities of Chesapeake, Franklin, Williamsburg, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach in VA.

*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/WAAR 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/WAAR or Long & Foster Real Estate, Inc.

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THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **HAMPTON ROADS/SOUTHEAST VIRGINIA HOUSING MARKET**

JULY 2025

New Listings

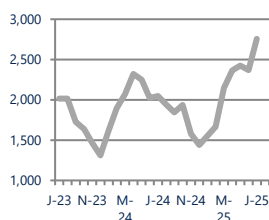
3,098



Up 9%
Vs. Year Ago

Current Contracts

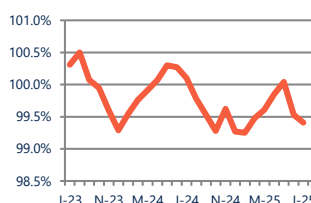
2,756



Up 35%
Vs. Year Ago

Sold Vs. List Price

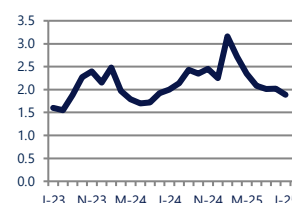
99.4%



Down -0.7%
Vs. Year Ago

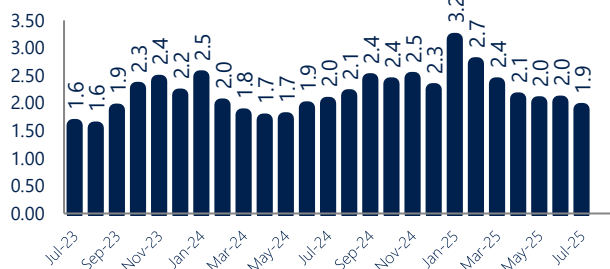
Months of Supply

1.9



Down -6%
Vs. Year Ago

Months Of Supply



Months of Supply

In July, there was 1.9 months of supply available in Hampton Roads/Southeast Virginia, compared to 2.0 in July 2024. That is a decrease of 6% versus a year ago.

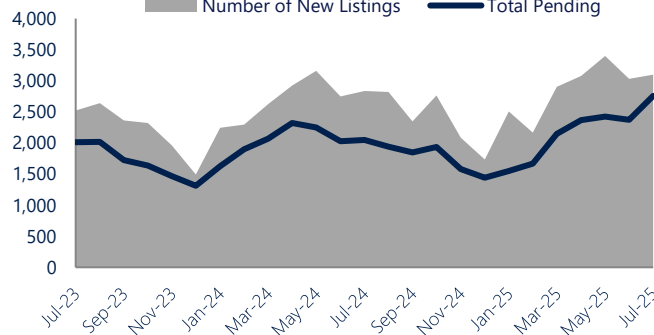
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

This month there were 3,098 homes newly listed for sale in Hampton Roads/Southeast Virginia compared to 2,835 in July 2024, an increase of 9%. There were 2,756 current contracts pending sale this July compared to 2,048 a year ago. The number of current contracts is 35% higher than last July.

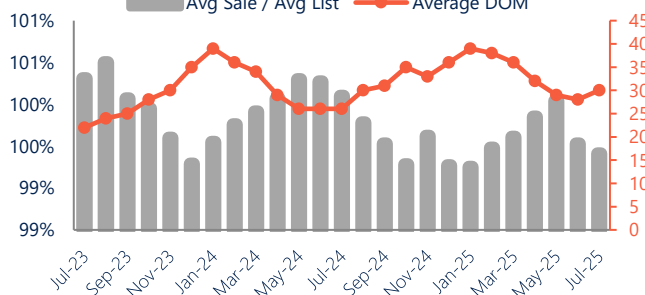
New Listings & Current Contracts

■ Number of New Listings ■ Total Pending



Sale Price/ List Price & DOM

■ Avg Sale / Avg List ● Average DOM



Sale Price to List Price Ratio

In July, the average sale price in Hampton Roads/Southeast Virginia was 99.4% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 30, higher than the average last year, which was 26, an increase of 15%.

*Defined as the counties of Hampton City, Isle of Wight, James City, Southampton, Surry, York and the cities of Chesapeake, Franklin, Williamsburg, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach in VA.

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