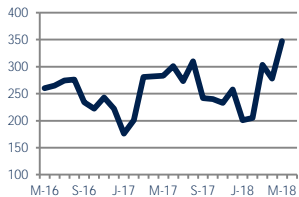




**Units Sold**

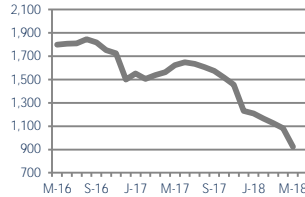
347



Up 23%  
Vs. Year Ago

**Active Inventory**

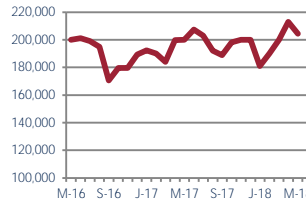
923



Down -43%  
Vs. Year Ago

**Median Sale Price**

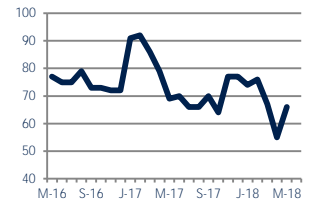
\$204,400



Up 2%  
Vs. Year Ago

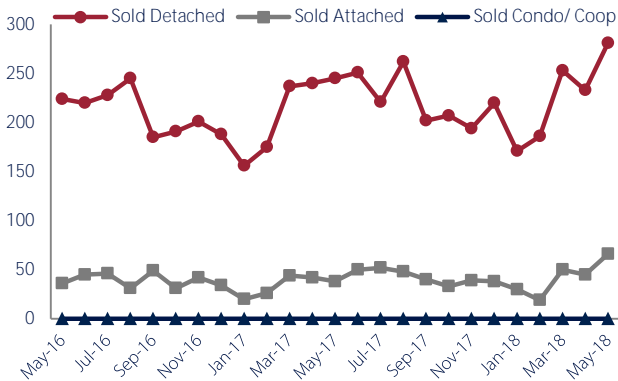
**Days On Market**

66



Down -4%  
Vs. Year Ago

**Units Sold\***



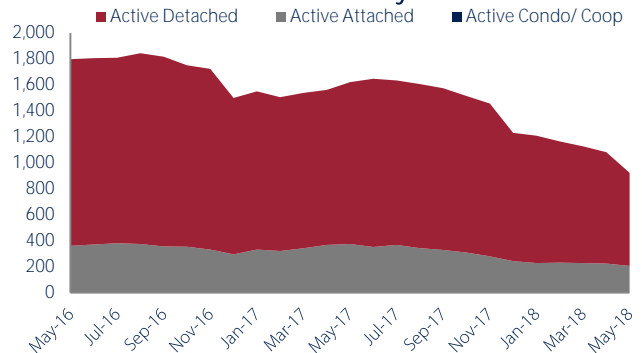
**Units Sold**

There was an increase in total units sold in May, with 347 sold this month in Norfolk City versus 278 last month, an increase of 25%. This month's total units sold was higher than at this time last year, an increase of 23% versus May 2017.

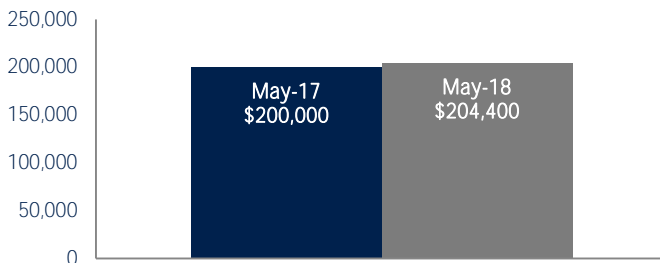
**Active Inventory**

Versus last year, the total number of homes available this month is lower by 699 units or 43%. The total number of active inventory this May was 923 compared to 1,622 in May 2017. This month's total of 923 is lower than the previous month's total supply of available inventory of 1,082, a decrease of 15%.

**Active Inventory\***



**Median Sale Price**



**Median Sale Price**

Last May, the median sale price for Norfolk City Homes was \$200,000. This May, the median sale price was \$204,400, an increase of 2% or \$4,400 compared to last year. The current median sold price is 4% lower 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.

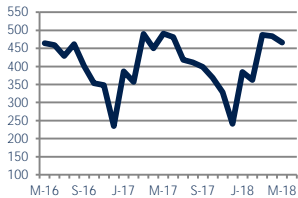


\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and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

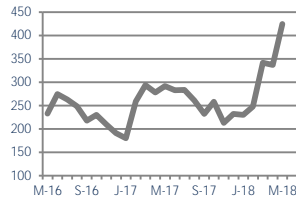
466



Down -5%  
Vs. Year Ago

### Current Contracts

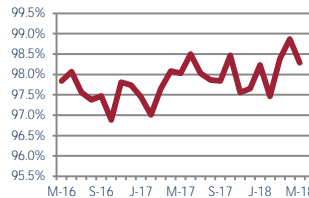
425



Up 46%  
Vs. Year Ago

### Sold Vs. List Price

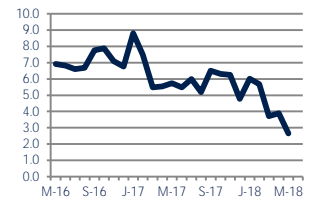
98.3%



No Change  
Vs. Year Ago

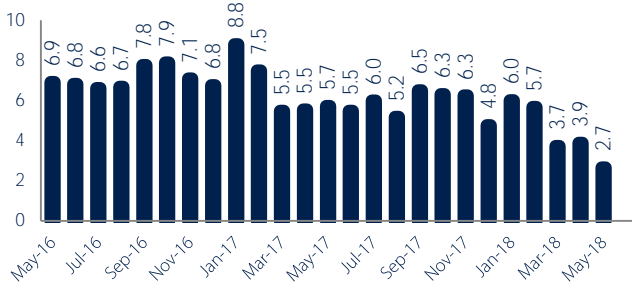
### Months of Supply

2.7



Down -54%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

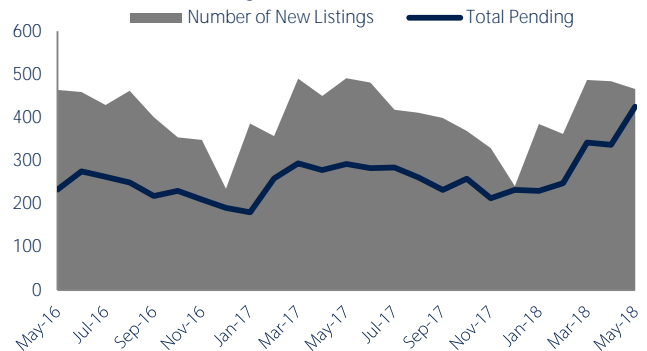
In May, there was 2.7 months of supply available in Norfolk City, compared to 5.7 in May 2017. That is a decrease of 54% versus a year ago.

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.

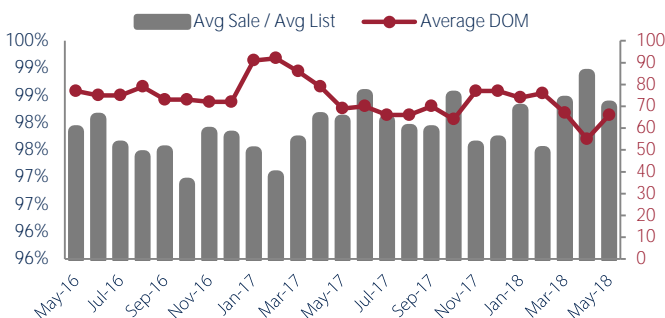
### New Listings & Current Contracts

This month there were 466 homes newly listed for sale in Norfolk City compared to 491 in May 2017, a decrease of 5%. There were 425 current contracts pending sale this May compared to 292 a year ago. The number of current contracts is 46% 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 Norfolk City was 98.3% 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 66, lower than the average last year, which was 69, a decrease of 4%.



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