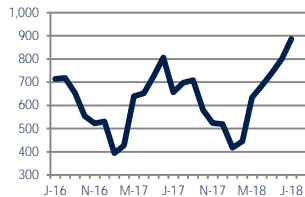


Units Sold

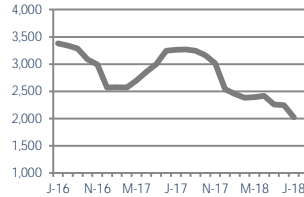
886



Up
Vs. Year Ago

Active Inventory

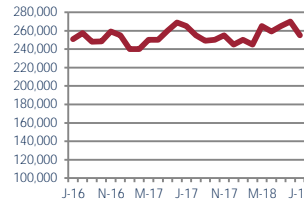
2,022



Down -38%
Vs. Year Ago

Median Sale Price

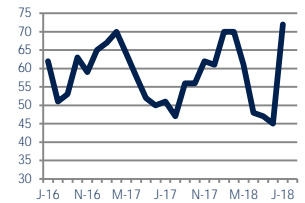
\$255,000



Down -4%
Vs. Year Ago

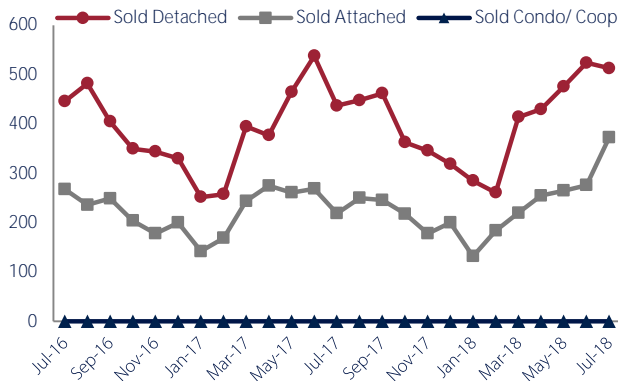
Days On Market

72



Up 41%
Vs. Year Ago

Units Sold*



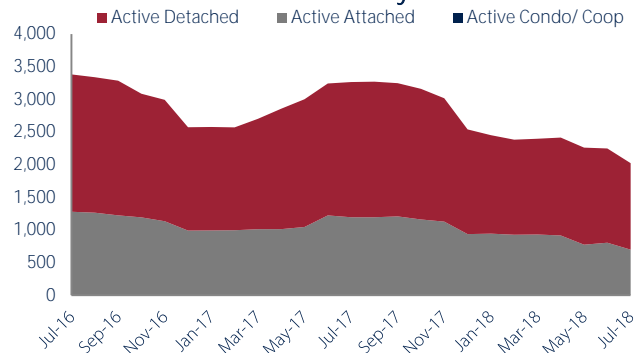
Units Sold

There was an increase in total units sold in July, with 886 sold this month in Virginia Beach City. This month's total units sold was higher than at this time last year.

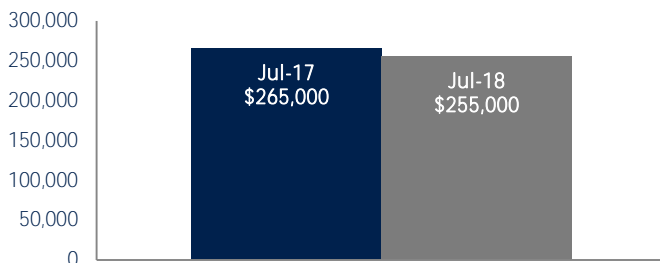
Active Inventory

Versus last year, the total number of homes available this month is lower by 1,242 units or 38%. The total number of active inventory this July was 2,022 compared to 3,264 in July 2017. This month's total of 2,022 is lower than the previous month's total supply of available inventory of 2,247, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Virginia Beach City Homes was \$265,000. This July, the median sale price was \$255,000, a decrease of 4% or \$10,000 compared to last year. The current median sold price is 6% 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.

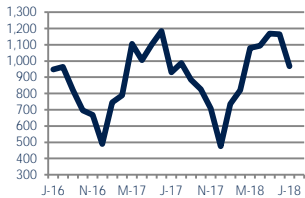


*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and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

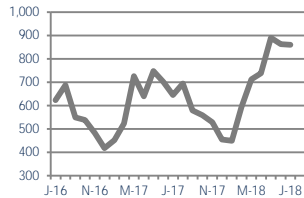
968



Up 4%
Vs. Year Ago

Current Contracts

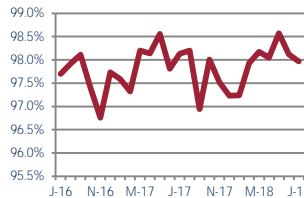
861



Up 33%
Vs. Year Ago

Sold Vs. List Price

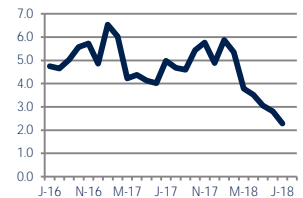
98.0%



No Change
Vs. Year Ago

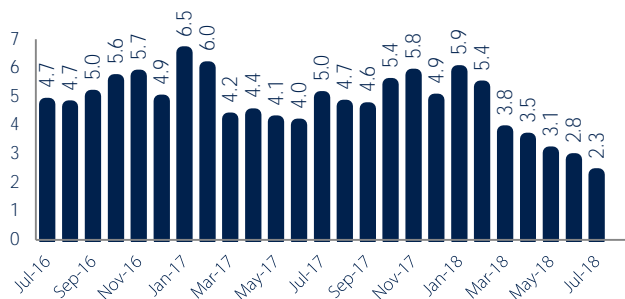
Months of Supply

2.3



Down -54%
Vs. Year Ago

Months Of Supply



Months of Supply

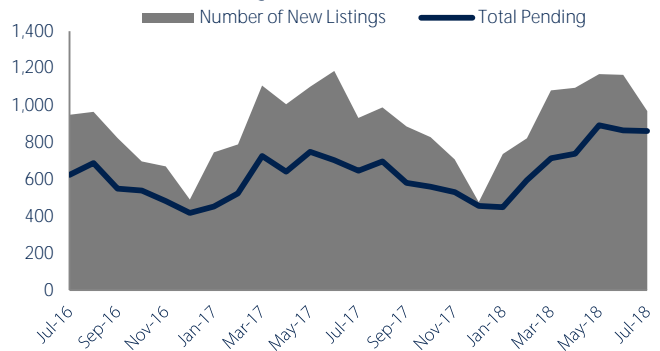
In July, there was 2.3 months of supply available in Virginia Beach City, compared to 5.0 in July 2017. That is a decrease of 54% versus a year ago.

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.

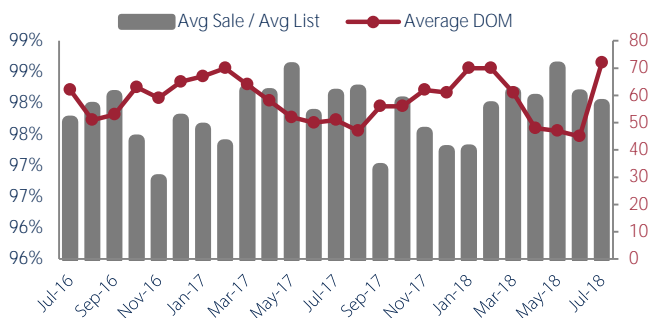
New Listings & Current Contracts

This month there were 968 homes newly listed for sale in Virginia Beach City compared to 931 in July 2017, an increase of 4%. There were 861 current contracts pending sale this July compared to 646 a year ago. The number of current contracts remained stable as compared to last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Virginia Beach City was 98.0% 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 72, higher than the average last year, which was 51, an increase of 41%.



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