

JUNE
2022

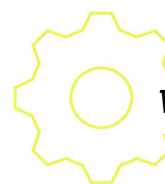
VIRGINIA PENINSULA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Virginia Peninsula Market Indicators Report

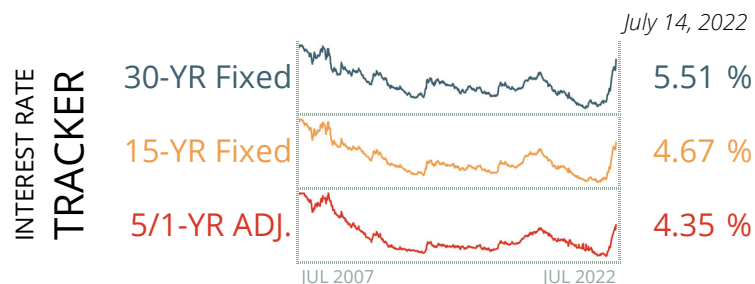
Key Market Trends: June 2022

- Housing market continues to cool in most parts of the Virginia Peninsula footprint.** There were 787 sales throughout the region in June, 100 fewer sales than a year ago, which is an 11.3% decline. Newport News had 45 fewer sales than last June, which is a 13.0% decrease. There were 37 fewer sales in the York County market (-21.4%), and 21 fewer sales in Isle of Wight County (-24.7%). Hampton was the only local market with an increase in sales, up 1.6% from last June, which is four additional sales.
- Pending sales less than half the level they were a year ago in the Virginia Peninsula market.** There were 375 pending sales throughout the Virginia Peninsula housing market in June, 455 fewer pending sales than a year ago, which is a 54.8% decrease. Pending sales activity has been moderating in the region for eight consecutive months compared to the prior year. The largest decrease this month was in York County (-61.5%), Isle of Wight County (-60.3%), and Newport News (-54.0%).
- Despite slowdown in sales activity, home prices continue to surge upward.** At \$290,000, the June median sales price in the Virginia Peninsula footprint was \$35,000 higher than it was last year, representing a 13.7% price jump. All local markets in the region had strong price growth in June led by Poquoson (+24.8%), York County (+13.9%), and Newport News (+12.8%).
- Supply continues to build up across much of the Virginia Peninsula region.** There were 1,167 active listings across the area at the end of June, 66 more listings than last year, which is a 6.0% increase. Most of the additional listings were in Hampton (+13.8%) and Newport News (+5.9%).



Virginia Peninsula Market Dashboard

YoY Chg	Jun-22	Indicator
▼ -11.3%	787	Sales
▼ -54.8%	375	Pending Sales
▼ -26.8%	742	New Listings
▲ 14.0%	\$284,900	Median List Price
▲ 13.7%	\$290,000	Median Sales Price
▲ 16.4%	\$184	Median Price Per Square Foot
▼ -0.7%	\$250.2	Sold Dollar Volume (in millions)
▲ 1.8%	101.8%	Median Sold/Ask Price Ratio
▲ 3.8%	20	Average Days on Market
▲ 6.0%	1,167	Active Listings
▲ 2.5%	1.6	Months of Supply



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Consumers Should Consult with a REALTOR®.

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

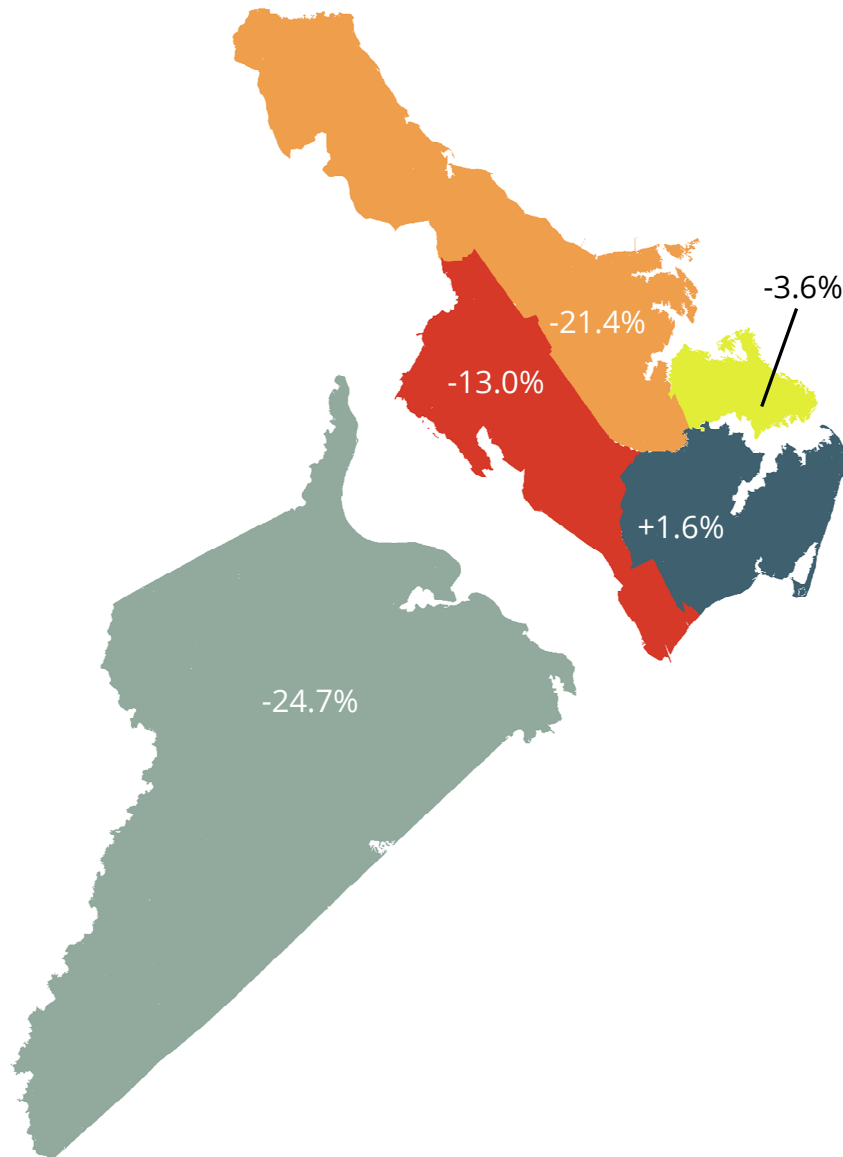
Identify a Professional to Manage the Procedure.

REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.

Market Activity - Virginia Peninsula Footprint



Jurisdiction	Total Sales		
	Jun-21	Jun-22	% Chg
Hampton	255	259	1.6%
Isle of Wight County	85	64	-24.7%
Newport News	346	301	-13.0%
Poquoson	28	27	-3.6%
York County	173	136	-21.4%
Virginia Peninsula	887	787	-11.3%

Total Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			887	787	-11.3%	4,225	4,060	-3.9%
Pending Sales			830	375	-54.8%	4,470	2,325	-48.0%
New Listings			1014	742	-26.8%	5,150	3,657	-29.0%
Median List Price			\$250,000	\$284,900	14.0%	\$245,000	\$265,000	8.2%
Median Sales Price			\$255,000	\$290,000	13.7%	\$248,250	\$270,000	8.8%
Median Price Per Square Foot			\$158	\$184	16.4%	\$152	\$171	12.8%
Sold Dollar Volume (in millions)			\$252.0	\$250.2	-0.7%	\$1,155.0	\$1,201.2	4.0%
Median Sold/Ask Price Ratio			100.0%	101.8%	1.8%	100.0%	101.3%	1.3%
Average Days on Market			19	20	3.8%	26	24	-6.8%
Active Listings			1,101	1,167	6.0%	n/a	n/a	n/a
Months of Supply			1.6	1.6	2.5%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			734	664	-9.5%	3,577	3,405	-4.8%
Pending Sales			687	322	-53.1%	3,788	1,984	-47.6%
New Listings			847	644	-24.0%	4,344	3,178	-26.8%
Median List Price			\$265,000	\$290,000	9.4%	\$250,000	\$270,000	8.0%
Median Sales Price			\$269,250	\$299,950	11.4%	\$255,000	\$275,000	7.8%
Median Price Per Square Foot			\$158	\$185	16.9%	\$153	\$173	13.7%
Sold Dollar Volume (in millions)			\$222.1	\$219.9	-1.0%	\$1,021.8	\$1,045.8	2.4%
Median Sold/Ask Price Ratio			100.6%	101.8%	1.2%	100.0%	101.3%	1.3%
Average Days on Market			19	21	6.9%	26	24	-7.9%
Active Listings			909	1,015	11.7%	n/a	n/a	n/a
Months of Supply			1.5	1.7	9.7%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

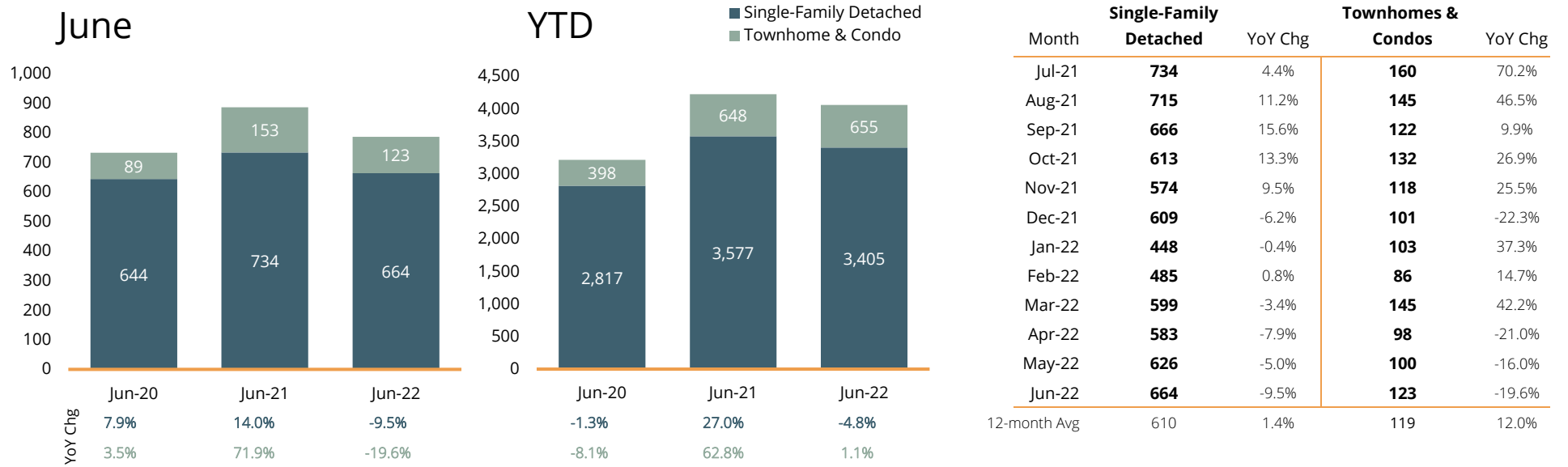
Townhome & Condo Market Overview



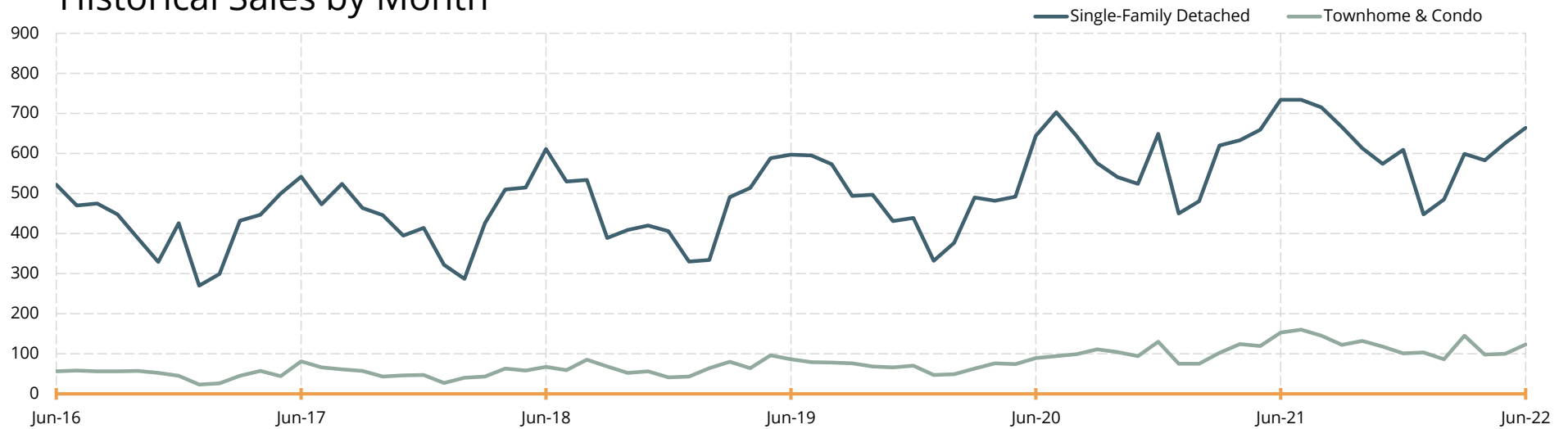
Key Metrics	2-year Trends		Jun-21	Jun-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jun-20	Jun-22						
Sales			153	123	-19.6%	648	655	1.1%
Pending Sales			143	53	-62.9%	682	341	-50.0%
New Listings			167	98	-41.3%	806	479	-40.6%
Median List Price			\$200,000	\$235,000	17.5%	\$210,000	\$233,000	11.0%
Median Sales Price			\$200,000	\$243,000	21.5%	\$211,428	\$240,000	13.5%
Median Price Per Square Foot			\$157	\$163	4.4%	\$138	\$148	7.3%
Sold Dollar Volume (in millions)			\$29.9	\$30.4	1.5%	\$133.2	\$155.4	16.7%
Median Sold/Ask Price Ratio			100.0%	101.9%	1.9%	100.0%	101.1%	1.1%
Average Days on Market			19	16	-14.3%	25	24	-0.5%
Active Listings			192	152	-20.8%	n/a	n/a	n/a
Months of Supply			1.8	1.1	-38.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed July 15, 2022

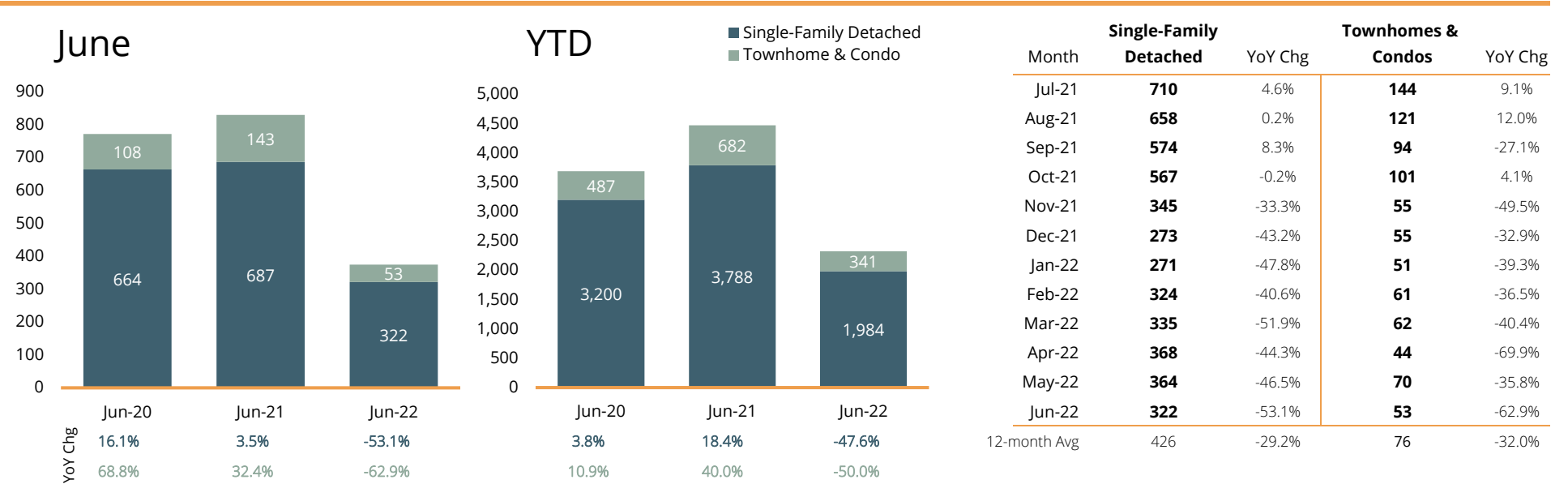
Sales



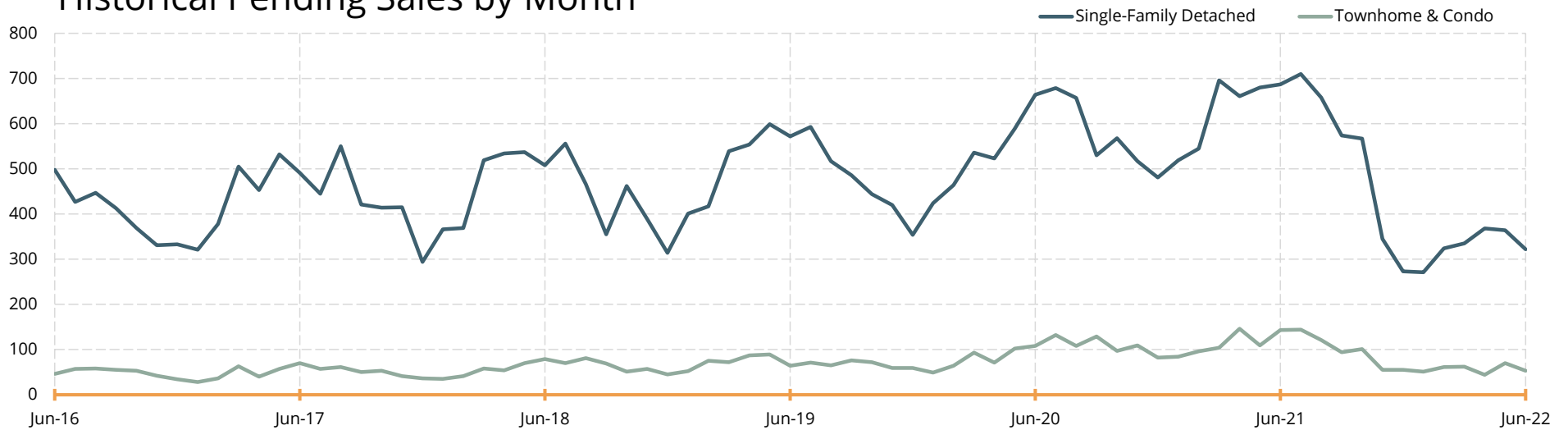
Historical Sales by Month



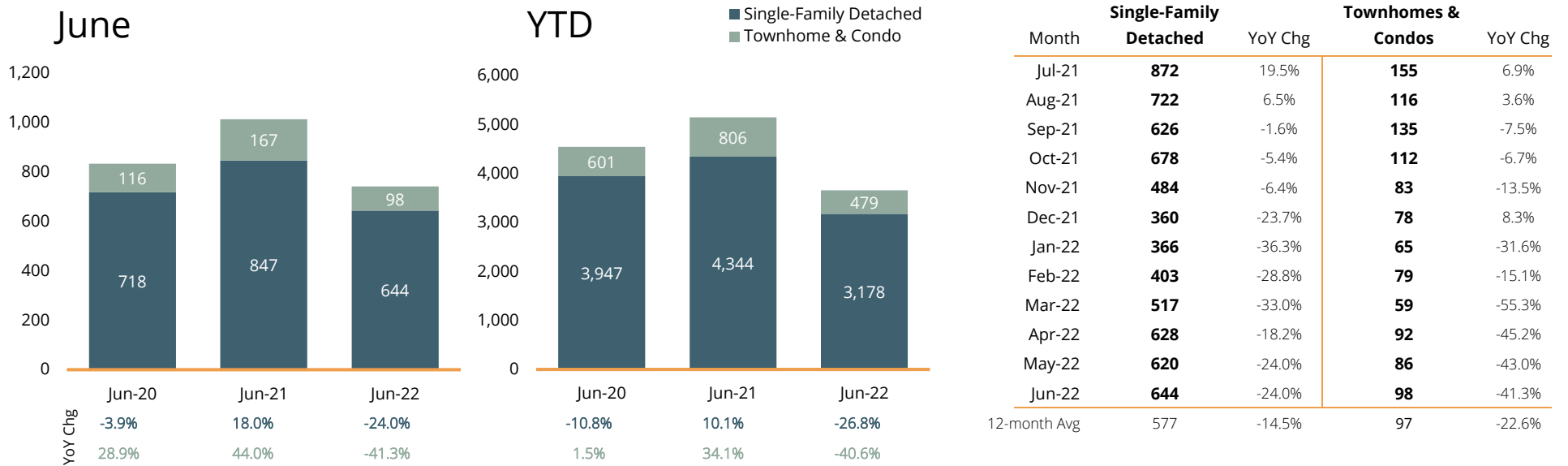
Pending Sales



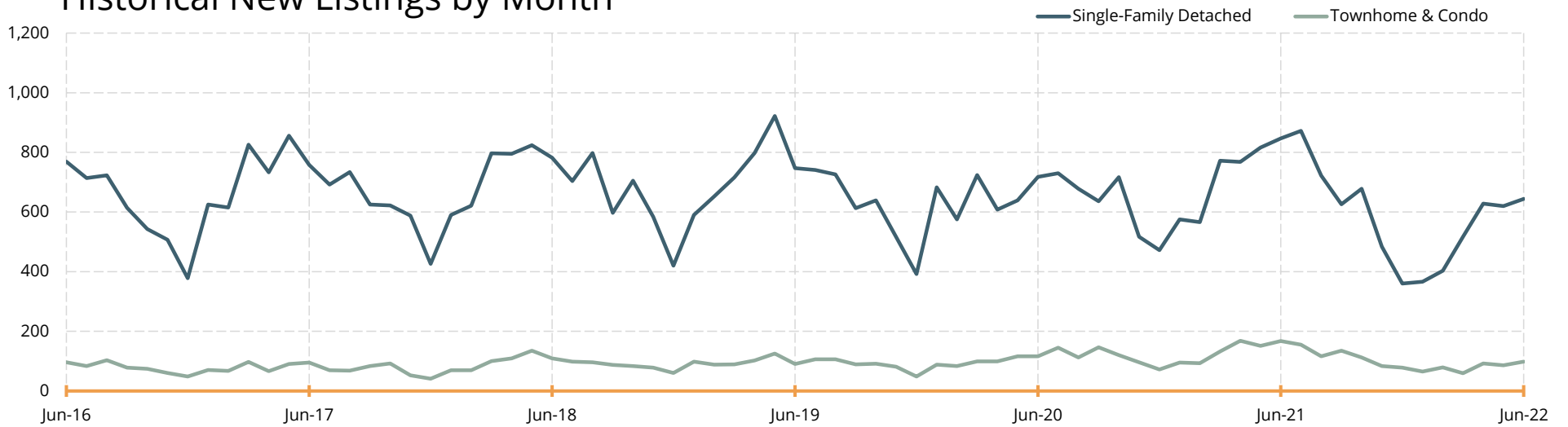
Historical Pending Sales by Month



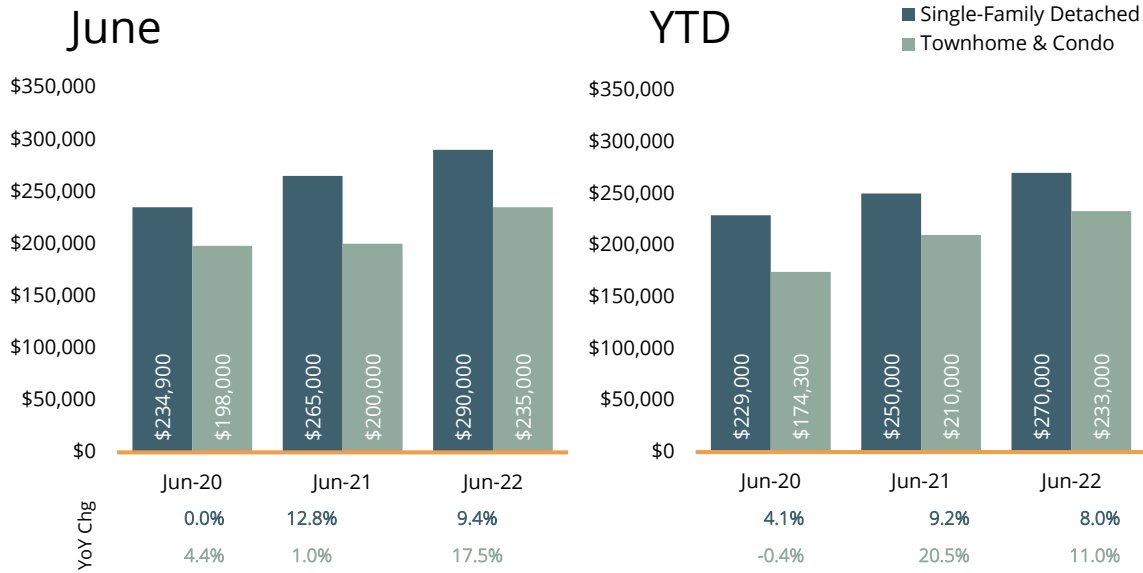
New Listings



Historical New Listings by Month

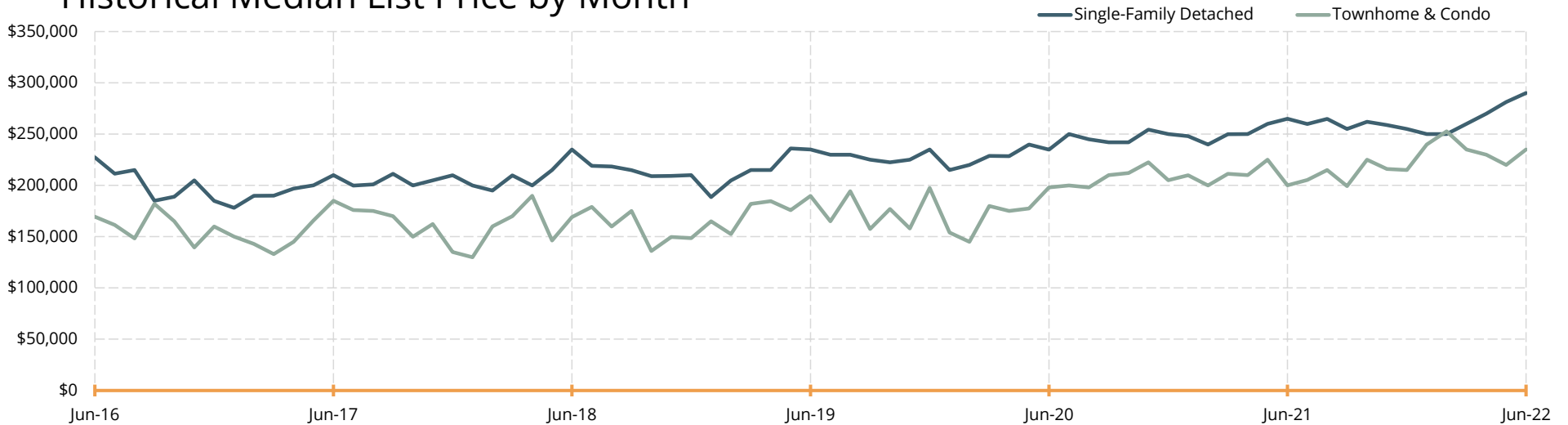


Median List Price

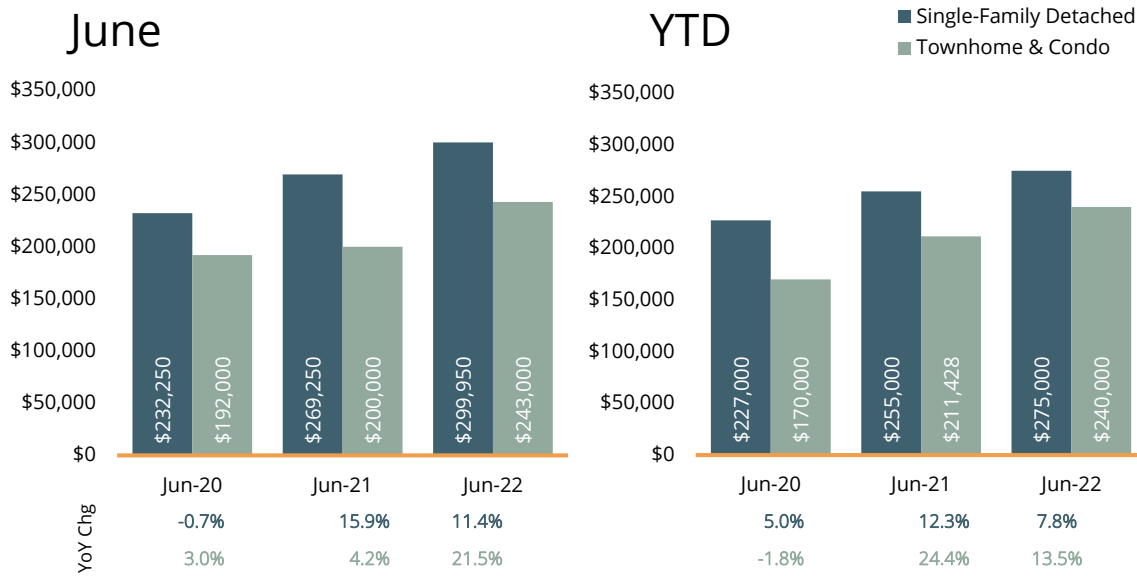


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	\$259,900	4.0%	\$205,250	2.7%
Aug-21	\$264,900	8.1%	\$215,000	8.6%
Sep-21	\$255,000	5.4%	\$199,250	-5.1%
Oct-21	\$262,000	8.3%	\$225,000	6.1%
Nov-21	\$258,900	1.8%	\$216,000	-2.9%
Dec-21	\$255,000	2.0%	\$215,000	4.9%
Jan-22	\$250,000	0.8%	\$239,900	14.3%
Feb-22	\$250,000	4.2%	\$252,750	26.4%
Mar-22	\$260,000	4.0%	\$235,000	11.2%
Apr-22	\$270,000	8.0%	\$229,950	9.5%
May-22	\$281,250	8.2%	\$220,000	-2.2%
Jun-22	\$290,000	9.4%	\$235,000	17.5%
12-month Avg	\$263,079	5.4%	\$224,008	7.4%

Historical Median List Price by Month

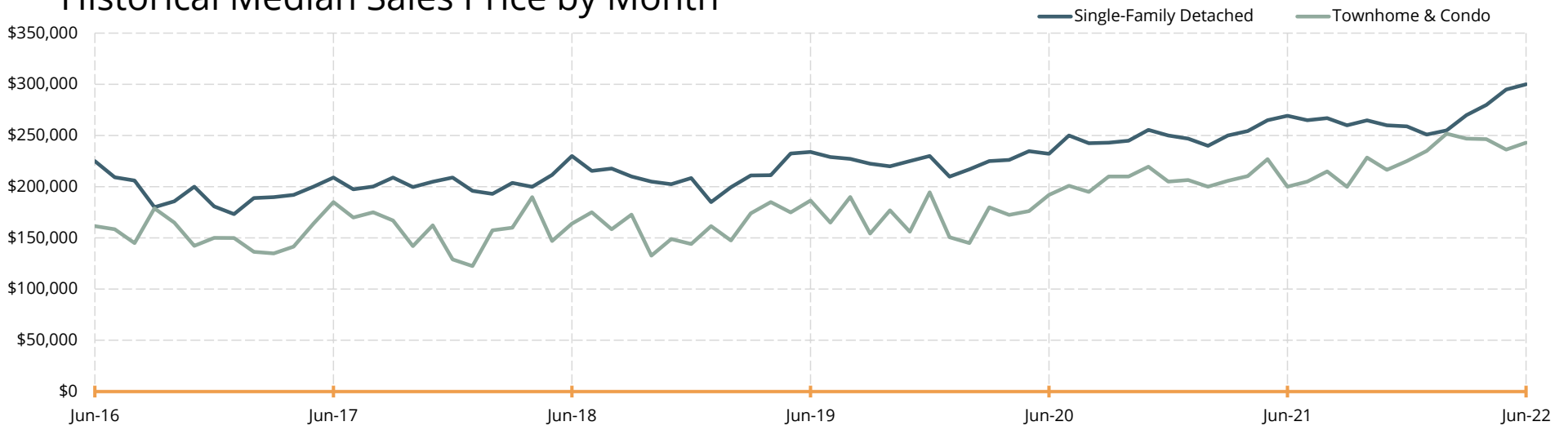


Median Sales Price

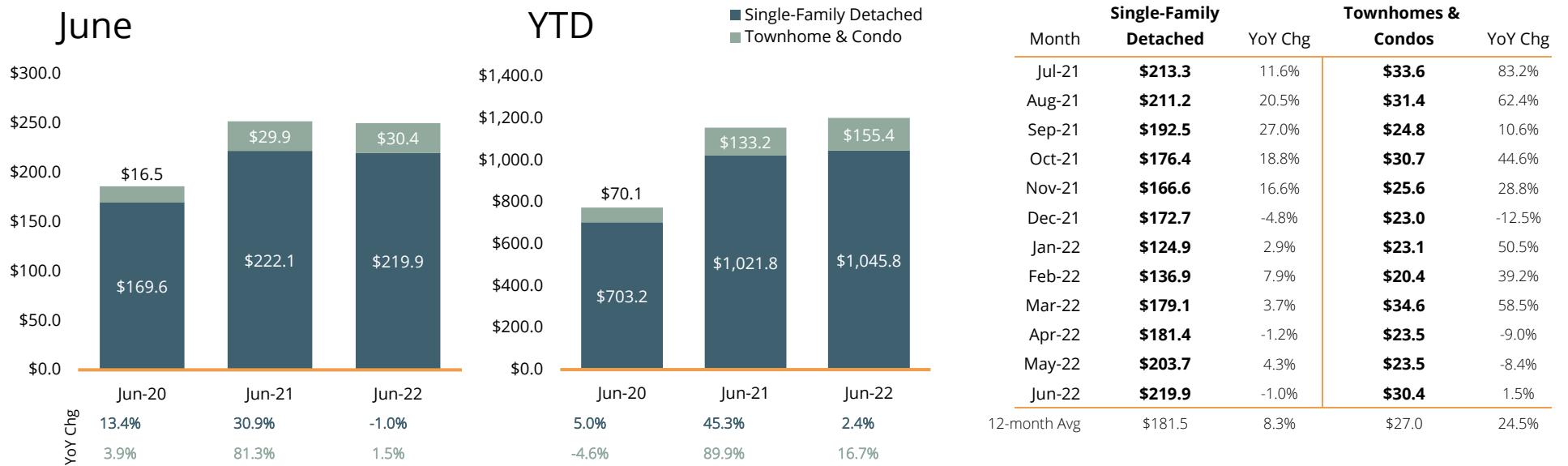


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	\$265,000	6.0%	\$205,000	2.0%
Aug-21	\$267,000	10.1%	\$215,000	10.3%
Sep-21	\$260,000	7.0%	\$199,950	-4.8%
Oct-21	\$264,900	8.1%	\$228,450	8.8%
Nov-21	\$260,000	1.8%	\$216,500	-1.4%
Dec-21	\$259,000	3.6%	\$225,000	9.8%
Jan-22	\$251,000	1.6%	\$235,000	13.8%
Feb-22	\$255,000	6.3%	\$251,750	25.9%
Mar-22	\$270,000	8.0%	\$247,000	20.0%
Apr-22	\$279,900	10.0%	\$246,500	17.2%
May-22	\$295,000	11.3%	\$236,250	4.1%
Jun-22	\$299,950	11.4%	\$243,000	21.5%
12-month Avg	\$268,896	7.1%	\$229,117	10.4%

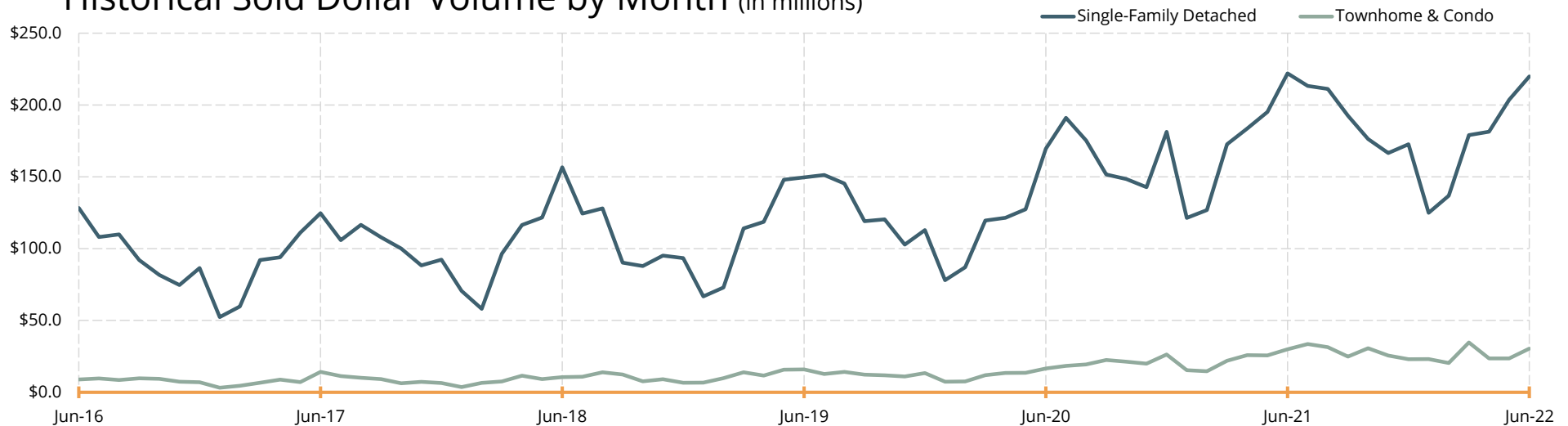
Historical Median Sales Price by Month



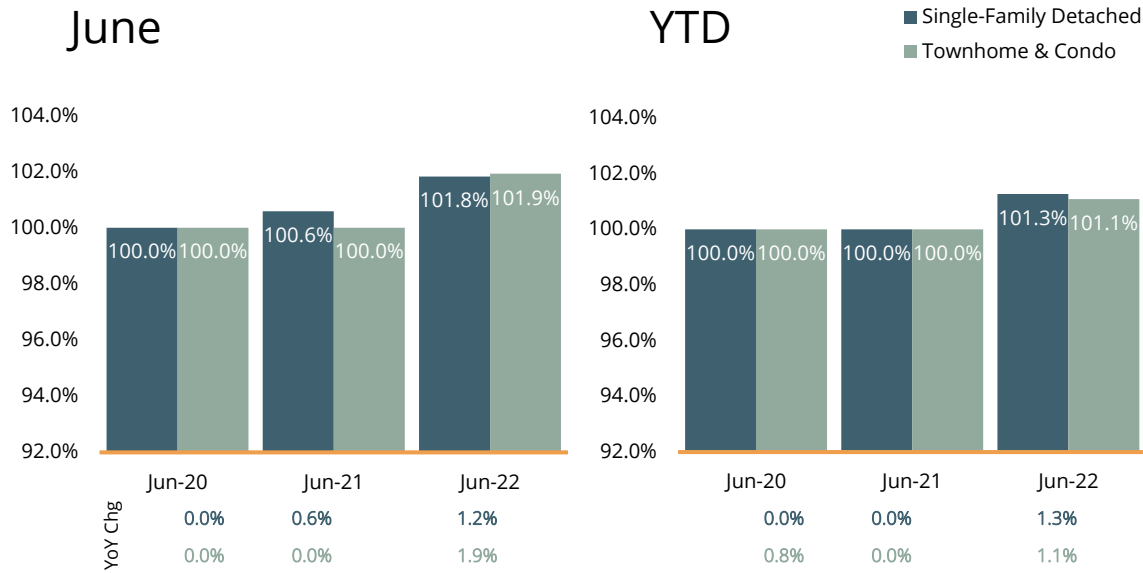
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

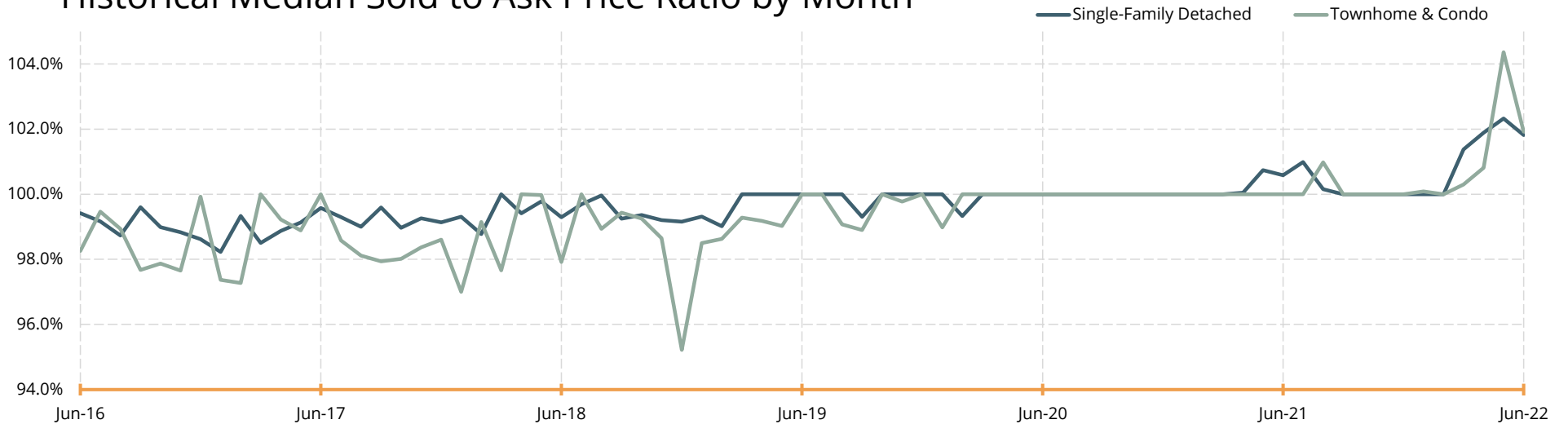


Median Sold to Ask Price Ratio

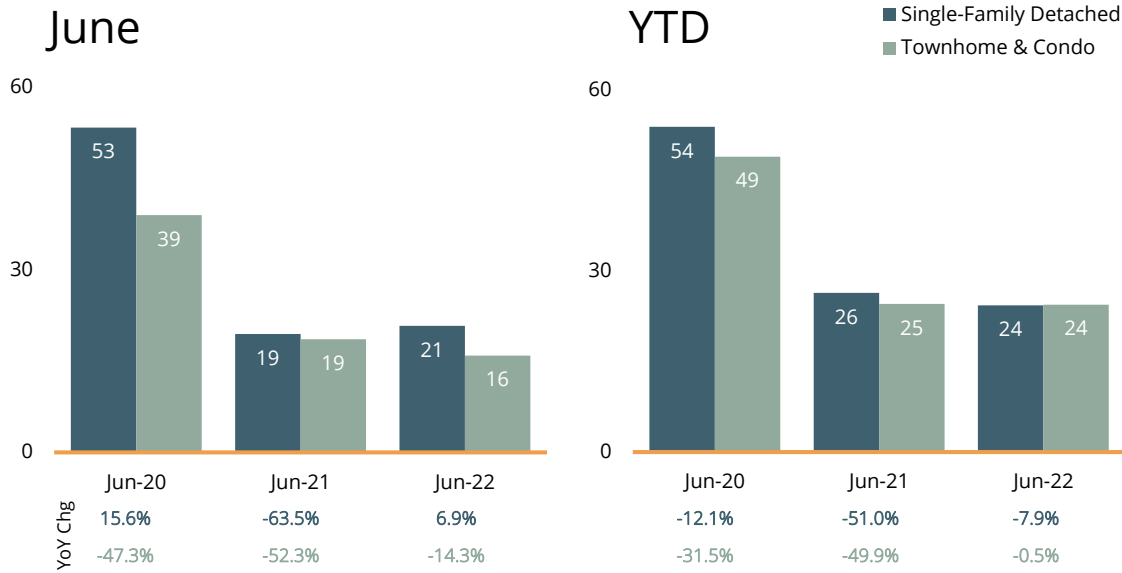


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Jul-21	101.0%	1.0%	100.0%	0.0%
Aug-21	100.2%	0.2%	101.0%	1.0%
Sep-21	100.0%	0.0%	100.0%	0.0%
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	0.0%	100.1%	0.1%
Feb-22	100.0%	0.0%	100.0%	0.0%
Mar-22	101.4%	1.4%	100.3%	0.3%
Apr-22	101.9%	1.8%	100.8%	0.8%
May-22	102.3%	1.6%	104.4%	4.4%
Jun-22	101.8%	1.2%	101.9%	1.9%
12-month Avg	100.7%	0.6%	100.7%	0.7%

Historical Median Sold to Ask Price Ratio by Month

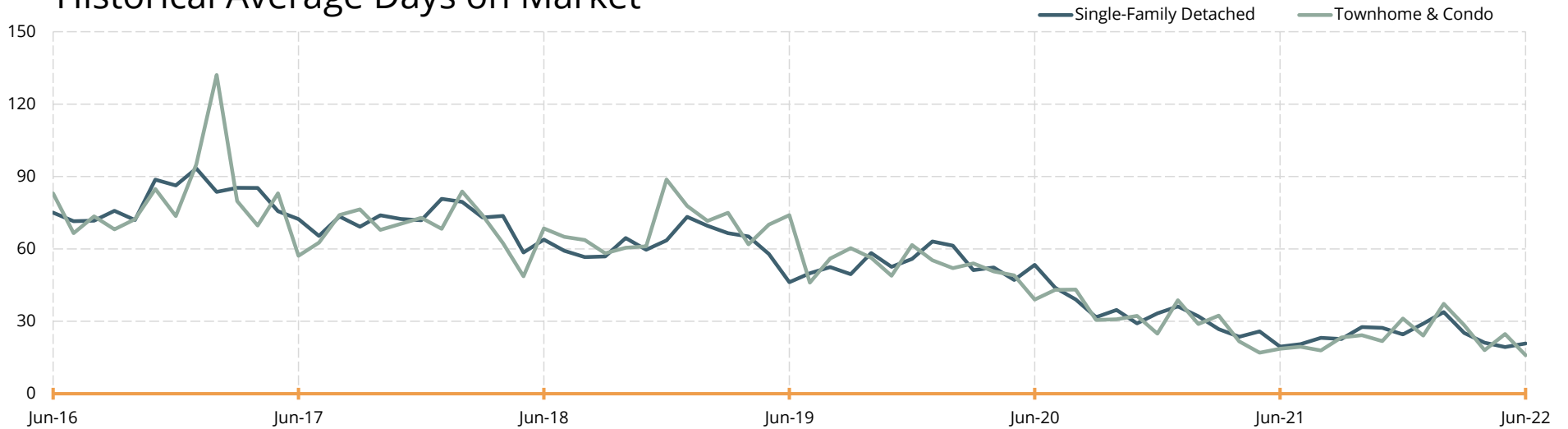


Average Days on Market



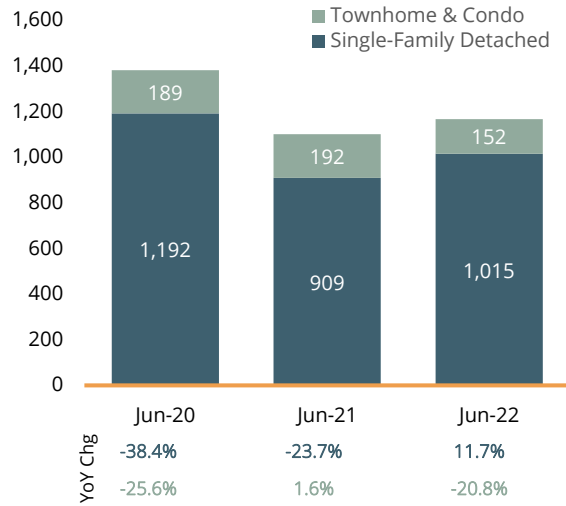
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jul-21	20	-53.3%	19	-54.8%
Aug-21	23	-40.8%	18	-58.5%
Sep-21	23	-28.5%	23	-23.7%
Oct-21	28	-20.4%	24	-21.3%
Nov-21	27	-6.4%	22	-32.5%
Dec-21	25	-26.2%	31	25.1%
Jan-22	29	-19.8%	24	-37.8%
Feb-22	34	5.6%	37	29.1%
Mar-22	25	-5.9%	28	-12.3%
Apr-22	21	-10.5%	18	-17.0%
May-22	19	-25.1%	25	45.9%
Jun-22	21	6.9%	16	-14.3%
12-month Avg	25	-21.5%	24	-20.9%

Historical Average Days on Market



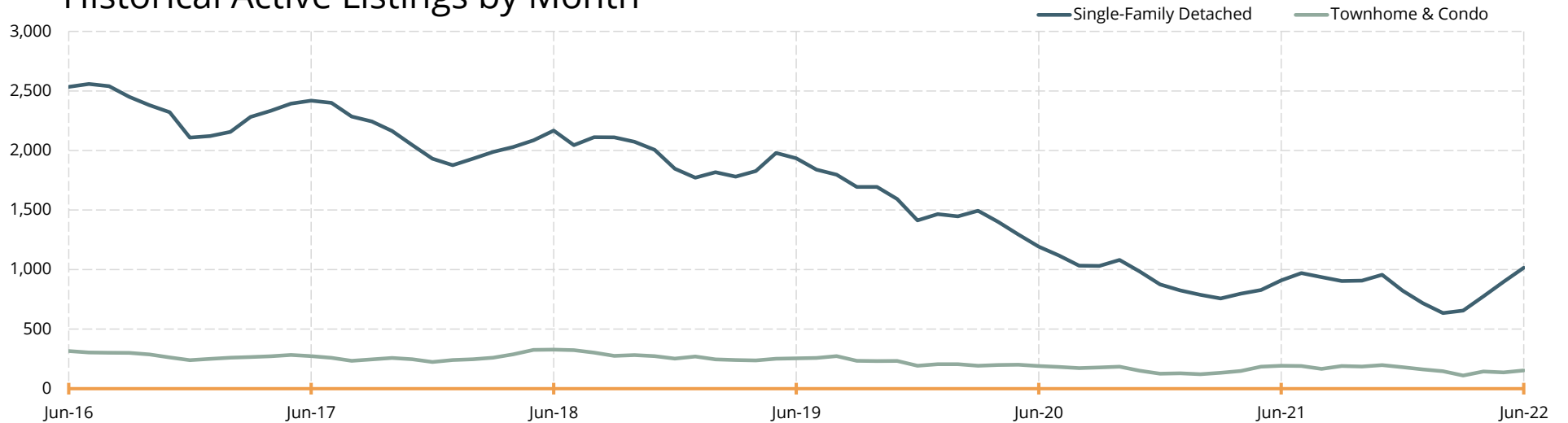
Active Listings

June



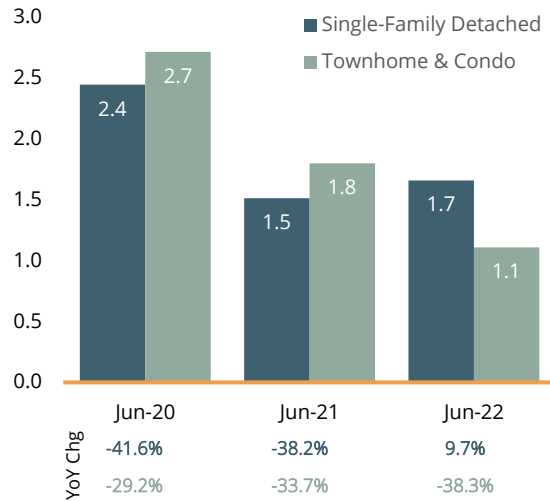
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	970	-13.2%	189	3.8%
Aug-21	936	-9.3%	165	-4.1%
Sep-21	903	-12.3%	189	6.8%
Oct-21	907	-16.1%	185	0.5%
Nov-21	956	-2.7%	197	31.3%
Dec-21	823	-5.9%	180	44.0%
Jan-22	717	-13.1%	161	25.8%
Feb-22	635	-19.3%	146	20.7%
Mar-22	655	-13.5%	110	-17.3%
Apr-22	774	-2.9%	143	-3.4%
May-22	897	8.3%	136	-26.1%
Jun-22	1,015	11.7%	152	-20.8%
12-month Avg	849	-7.6%	163	3.0%

Historical Active Listings by Month



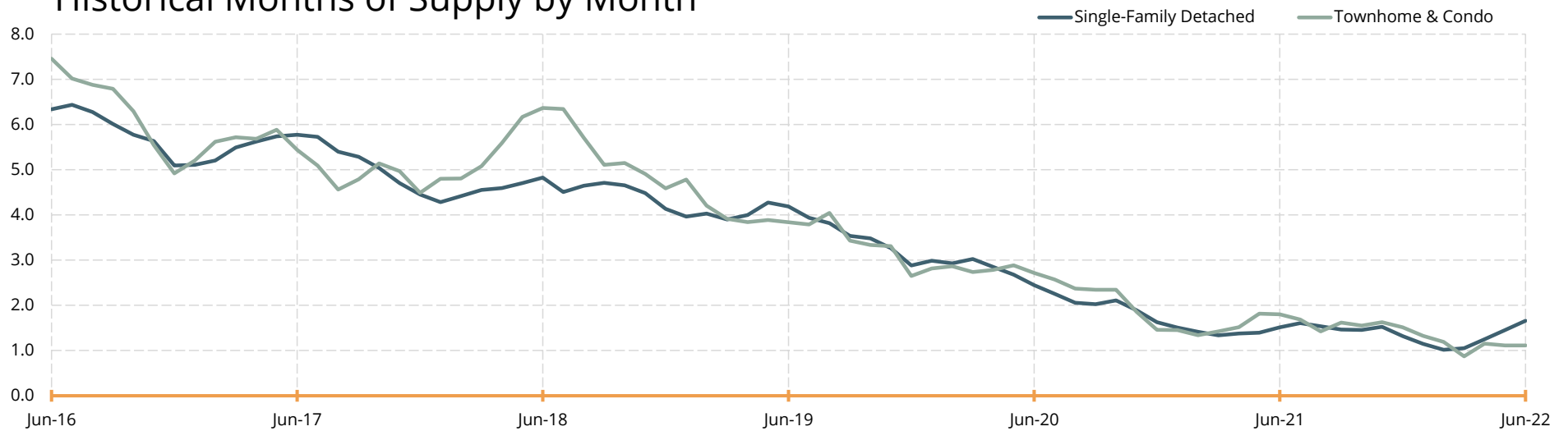
Months of Supply

June



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-21	1.6	-28.7%	1.7	-34.4%
Aug-21	1.5	-25.3%	1.4	-40.0%
Sep-21	1.5	-27.7%	1.6	-31.0%
Oct-21	1.5	-31.0%	1.6	-33.8%
Nov-21	1.5	-19.3%	1.6	-12.4%
Dec-21	1.3	-19.0%	1.5	3.9%
Jan-22	1.1	-23.8%	1.3	-8.8%
Feb-22	1.0	-28.2%	1.2	-11.1%
Mar-22	1.0	-21.4%	0.9	-38.7%
Apr-22	1.2	-9.2%	1.2	-24.0%
May-22	1.5	4.1%	1.1	-38.9%
Jun-22	1.7	9.7%	1.1	-38.3%
12-month Avg	1.4	-19.6%	1.3	-27.4%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Hampton	330	241	-27.0%	255	259	1.6%	\$239,900	\$255,000	6.3%	334	380	13.8%	1.5	1.5	2.3%
Isle of Wight County	74	75	1.4%	85	64	-24.7%	\$356,000	\$392,750	10.3%	142	151	6.3%	1.9	2.4	25.1%
Newport News	401	296	-26.2%	346	301	-13.0%	\$235,000	\$265,000	12.8%	387	410	5.9%	1.5	1.5	-0.7%
Poquoson	34	29	-14.7%	28	27	-3.6%	\$352,500	\$440,000	24.8%	45	50	11.1%	2.1	2.4	16.9%
York County	175	101	-42.3%	173	136	-21.4%	\$350,000	\$398,553	13.9%	193	176	-8.8%	1.5	1.5	-4.0%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Hampton	1,584	1,231	-22.3%	1,353	1,406	3.9%	\$225,000	\$245,000	8.9%	334	380	13.8%
Isle of Wight County	510	332	-34.9%	425	342	-19.5%	\$340,000	\$365,000	7.4%	142	151	6.3%
Newport News	1,953	1,404	-28.1%	1,586	1,548	-2.4%	\$230,000	\$248,000	7.8%	387	410	5.9%
Poquoson	171	150	-12.3%	127	117	-7.9%	\$375,500	\$405,000	7.9%	45	50	11.1%
York County	932	540	-42.1%	734	647	-11.9%	\$330,000	\$355,704	7.8%	193	176	-8.8%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Hampton	292	205	-29.8%	218	230	5.5%	\$241,250	\$260,000	7.8%	296	343	15.9%	1.5	1.6	4.4%
Isle of Wight County	66	69	4.5%	74	52	-29.7%	\$389,000	\$432,500	11.2%	126	136	7.9%	2.0	2.5	30.1%
Newport News	330	259	-21.5%	277	253	-8.7%	\$245,000	\$275,000	12.2%	311	360	15.8%	1.4	1.6	9.4%
Poquoson	31	29	-6.5%	26	25	-3.8%	\$357,500	\$475,000	32.9%	43	50	16.3%	2.1	2.7	30.4%
York County	128	82	-35.9%	139	104	-25.2%	\$384,000	\$431,573	12.4%	133	126	-5.3%	1.4	1.4	6.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Hampton	1,396	1,081	-22.6%	1,177	1,241	5.4%	\$230,000	\$250,000	8.7%	296	343	15.9%
Isle of Wight County	443	299	-32.5%	371	287	-22.6%	\$360,000	\$410,000	13.9%	126	136	7.9%
Newport News	1,620	1,222	-24.6%	1,337	1,309	-2.1%	\$235,000	\$255,250	8.6%	311	360	15.8%
Poquoson	161	142	-11.8%	120	104	-13.3%	\$385,000	\$452,500	17.5%	43	50	16.3%
York County	724	434	-40.1%	572	464	-18.9%	\$361,000	\$415,000	15.0%	133	126	-5.3%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Hampton	38	36	-5.3%	37	29	-21.6%	\$216,154	\$210,000	-2.8%	38	37	-2.6%	1.4	0.9	-34.1%
Isle of Wight County	8	6	-25.0%	11	12	9.1%	\$255,000	\$324,330	27.2%	16	15	-6.3%	1.6	1.5	-10.2%
Newport News	71	37	-47.9%	69	48	-30.4%	\$130,000	\$185,000	42.3%	76	50	-34.2%	1.8	1.0	-47.6%
Poquoson	3	0	-100.0%	2	2	0.0%	\$221,250	\$314,000	41.9%	2	0	-100.0%	2.0	0.9	-53.8%
York County	47	19	-59.6%	34	32	-5.9%	\$245,808	\$305,500	24.3%	60	50	-16.7%	2.2	1.4	-35.1%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg	Jun-21	Jun-22	% chg
Hampton	188	150	-20.2%	176	165	-6.3%	\$206,143	\$200,000	-3.0%	38	37	-2.6%
Isle of Wight County	67	33	-50.7%	54	55	1.9%	\$254,795	\$317,970	24.8%	16	15	-6.3%
Newport News	333	182	-45.3%	249	239	-4.0%	\$155,000	\$170,000	9.7%	76	50	-34.2%
Poquoson	10	8	-20.0%	7	13	85.7%	\$220,000	\$251,000	14.1%	2	0	-100.0%
York County	208	106	-49.0%	162	183	13.0%	\$243,448	\$304,715	25.2%	60	50	-16.7%



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

All inquiries regarding this report may be directed to:

Robin Spensieri

Virginia REALTORS® Vice President of Communications and Media Relations

rspensieri@virginiarealtors.org

804-622-7954

Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price

The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.