

VIRGINIA PENINSULA

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Virginia Peninsula Market Indicators Report

Key Market Trends: July 2022

- > **Home sales in the Virginia Peninsula market declined for four consecutive month.** In July there were 615 sales, a 31.2% drop from last year, which is 279 fewer sales. York County had had 62 fewer sales than last July, which is a 36.9% decrease. Sales were led by Newport News with 239 sales in and Hampton with 202 sales.
- > **Pending sales in the Virginia Peninsula market continue to decline.** There were 312 sales across the Virginia Peninsula housing market in July, 542 fewer pending sales than a year ago, which is a 63.5% decrease. Pending sales activity has been moderating in the region for nine consecutive months compared to the prior year. The largest decrease this month was in Poquoson (-74.2%), Hampton (-65.5%), and York County (-62.6%).
- > **Prices continue to climb despite sales slowing down this month.** The median sales price in July was \$285,000, which is \$33,401 more than last year (+13.3%). Poquoson continues to have the highest median sales price in the area at \$450,000, which is an additional \$121,000 (+36.8%). There was also strong price growth in York County (+21%), and Hampton (+13.3%).
- > **Supply grew throughout most of the Virginia Peninsula market.** There were 1,191 active listings across the area at the end of July, 32 more listings than last year, which is a 2.8% increase. Most of the additional listings were in Hampton (+12.1%) and Poquoson (+28.9%).



Virginia Peninsula Market Dashboard

YoY Chg	Jul-22	Indicator
▼ -31.2%	615	Sales
▼ -63.5%	312	Pending Sales
▼ -41.0%	606	New Listings
▲ 11.9%	\$278,900	Median List Price
▲ 13.3%	\$285,000	Median Sales Price
▲ 10.4%	\$173	Median Price Per Square Foot
▼ -23.1%	\$189.9	Sold Dollar Volume (in millions)
▲ 0.1%	100.9%	Median Sold/Ask Price Ratio
▼ -5.0%	19	Average Days on Market
▲ 2.8%	1,191	Active Listings
▲ 3.5%	1.7	Months of Supply

INTEREST RATE TRACKER



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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.

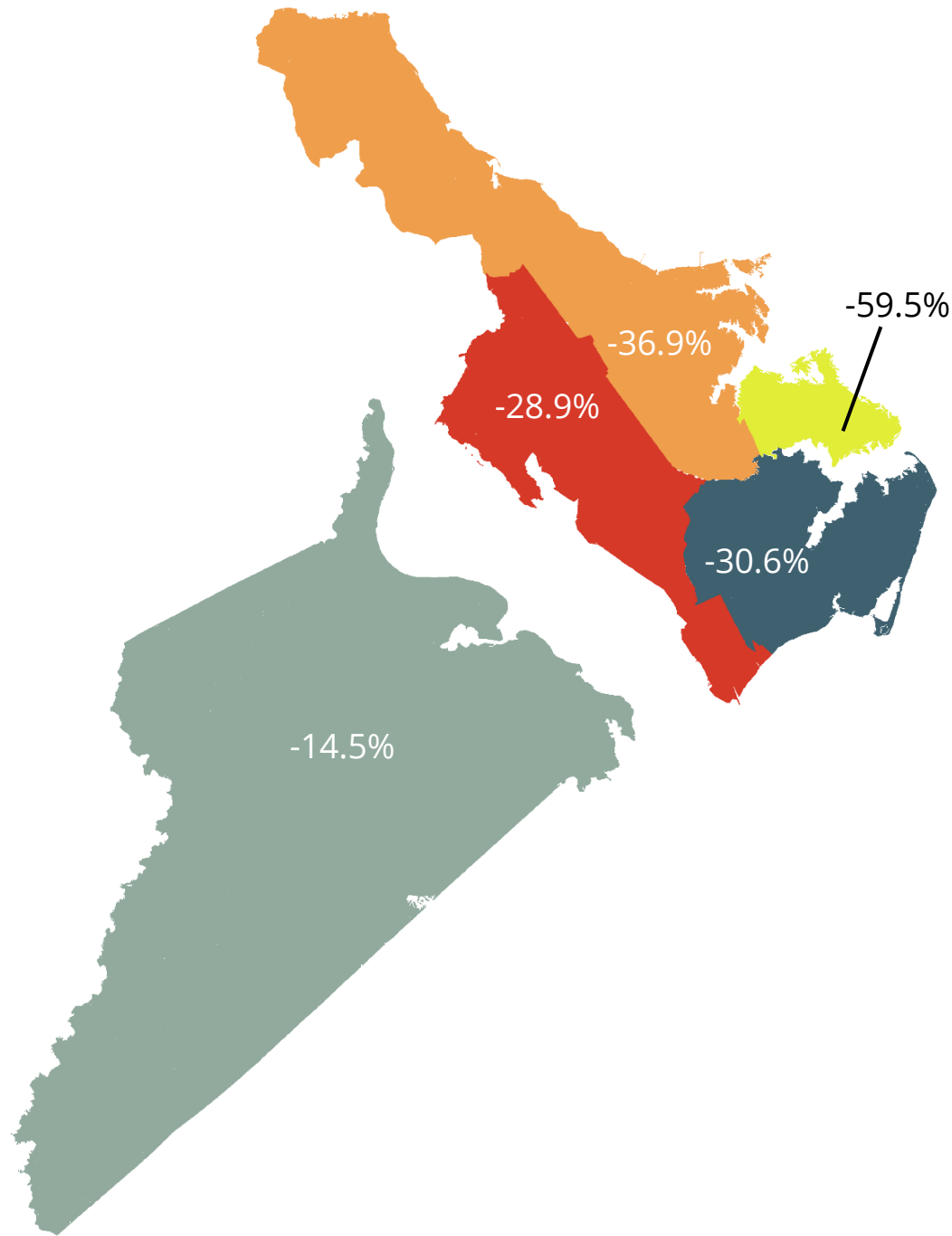
Identify a Professional to Manage the Procedure.

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



<i>Jurisdiction</i>	Total Sales		
	Jul-21	Jul-22	% Chg
Hampton	291	202	-30.6%
Isle of Wight County	62	53	-14.5%
Newport News	336	239	-28.9%
Poquoson	37	15	-59.5%
York County	168	106	-36.9%
Virginia Peninsula	894	615	-31.2%

Total Market Overview



Key Metrics	2-year Trends			Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20		Jul-22						
Sales				894	615	-31.2%	5,119	4,675	-8.7%
Pending Sales				854	312	-63.5%	5,324	2,637	-50.5%
New Listings				1027	606	-41.0%	6,177	4,263	-31.0%
Median List Price				\$249,250	\$278,900	11.9%	\$245,000	\$265,000	8.2%
Median Sales Price				\$251,599	\$285,000	13.3%	\$249,900	\$274,000	9.6%
Median Price Per Square Foot				\$156	\$173	10.4%	\$153	\$171	12.4%
Sold Dollar Volume (in millions)				\$246.9	\$189.9	-23.1%	\$1,401.9	\$1,391.1	-0.8%
Median Sold/Ask Price Ratio				100.8%	100.9%	0.1%	100.0%	101.2%	1.2%
Average Days on Market				20	19	-5.0%	25	24	-5.5%
Active Listings				1,159	1,191	2.8%	n/a	n/a	n/a
Months of Supply				1.6	1.7	3.5%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends			Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20		Jul-22						
Sales				734	521	-29.0%	4,311	3,926	-8.9%
Pending Sales				710	269	-62.1%	4,498	2,253	-49.9%
New Listings				872	540	-38.1%	5,216	3,718	-28.7%
Median List Price				\$259,900	\$289,900	11.5%	\$250,000	\$274,000	9.6%
Median Sales Price				\$265,000	\$295,000	11.3%	\$256,500	\$277,900	8.3%
Median Price Per Square Foot				\$158	\$177	12.3%	\$153	\$174	13.2%
Sold Dollar Volume (in millions)				\$213.3	\$167.9	-21.3%	\$1,235.1	\$1,213.7	-1.7%
Median Sold/Ask Price Ratio				101.0%	101.1%	0.2%	100.0%	101.3%	1.3%
Average Days on Market				20	20	-2.4%	25	24	-6.6%
Active Listings				970	1,049	8.1%	n/a	n/a	n/a
Months of Supply				1.6	1.8	9.6%	n/a	n/a	n/a

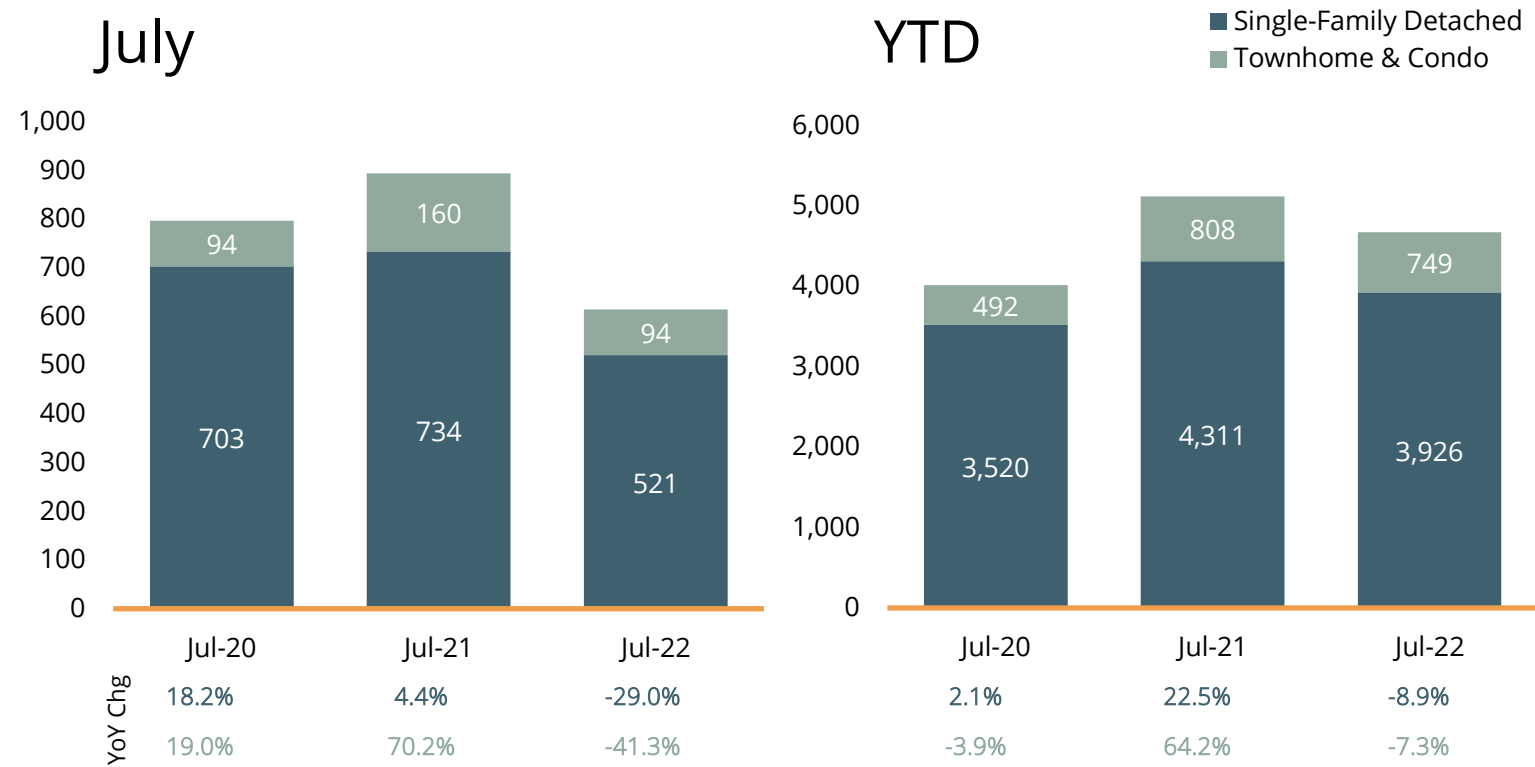
Townhome & Condo Market Overview



Key Metrics	2-year Trends			Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20		Jul-22						
Sales				160	94	-41.3%	808	749	-7.3%
Pending Sales				144	43	-70.1%	826	384	-53.5%
New Listings				155	66	-57.4%	961	545	-43.3%
Median List Price				\$205,250	\$219,500	6.9%	\$210,000	\$230,500	9.8%
Median Sales Price				\$205,000	\$224,950	9.7%	\$210,000	\$238,375	13.5%
Median Price Per Square Foot				\$145	\$163	12.8%	#N/A	\$148	#N/A
Sold Dollar Volume (in millions)				\$33.6	\$22.0	-34.6%	\$166.8	\$177.4	6.4%
Median Sold/Ask Price Ratio				100.0%	100.3%	0.3%	100.0%	101.0%	1.0%
Average Days on Market				19	15	-21.0%	24	24	0.7%
Active Listings				189	142	-24.9%	n/a	n/a	n/a
Months of Supply				1.7	1.2	-26.6%	n/a	n/a	n/a

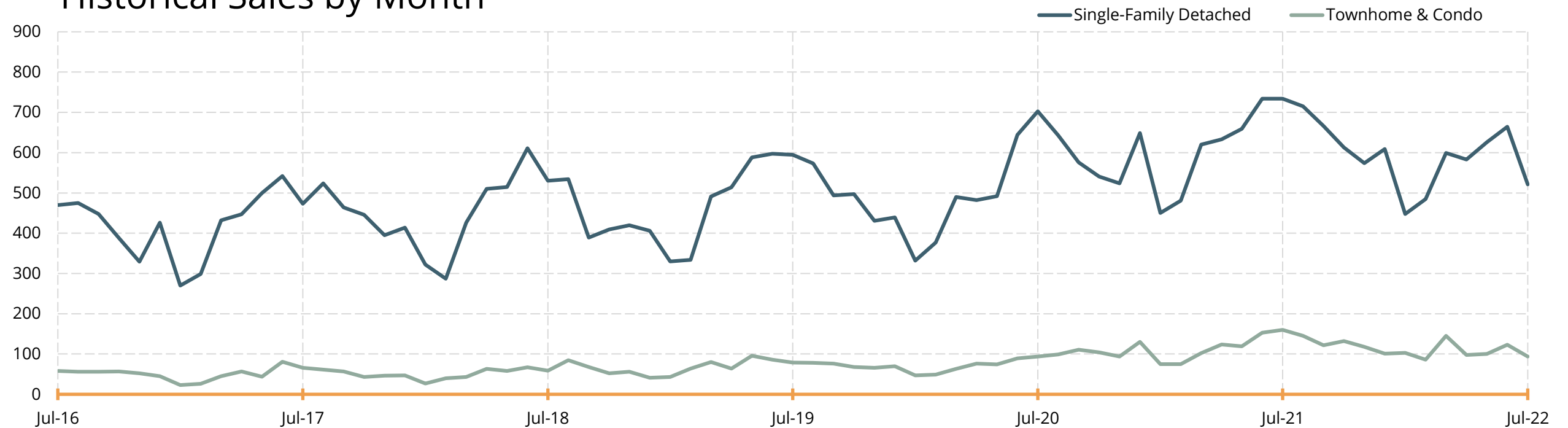
Source: Virginia REALTORS®, data accessed August 15, 2022

Sales

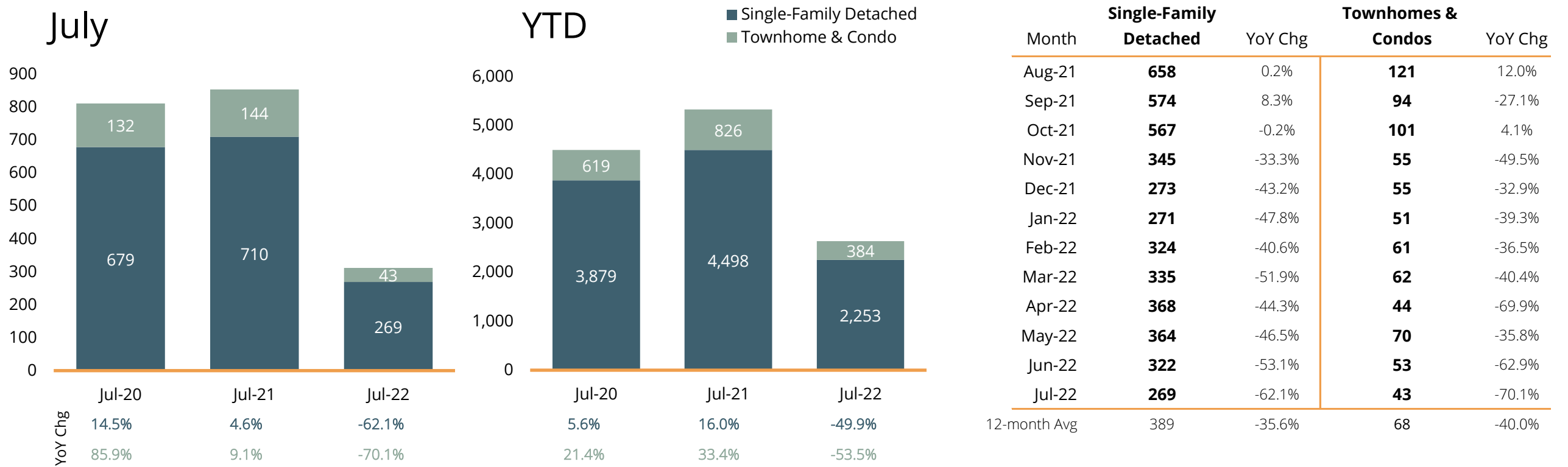


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-21	715	11.2%	145	46.5%
Sep-21	666	15.6%	122	9.9%
Oct-21	613	13.3%	132	26.9%
Nov-21	574	9.5%	118	25.5%
Dec-21	609	-6.2%	101	-22.3%
Jan-22	448	-0.4%	103	37.3%
Feb-22	485	0.8%	86	14.7%
Mar-22	599	-3.4%	145	42.2%
Apr-22	583	-7.9%	98	-21.0%
May-22	626	-5.0%	100	-16.0%
Jun-22	664	-9.5%	123	-19.6%
Jul-22	521	-29.0%	94	-41.3%
12-month Avg	592	-1.9%	114	1.6%

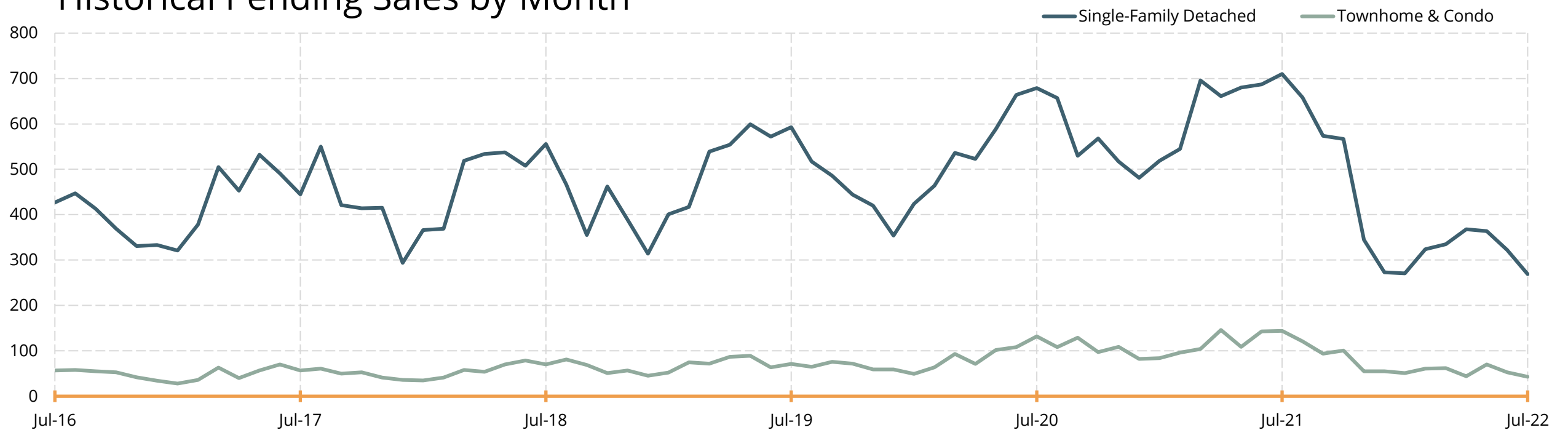
Historical Sales by Month



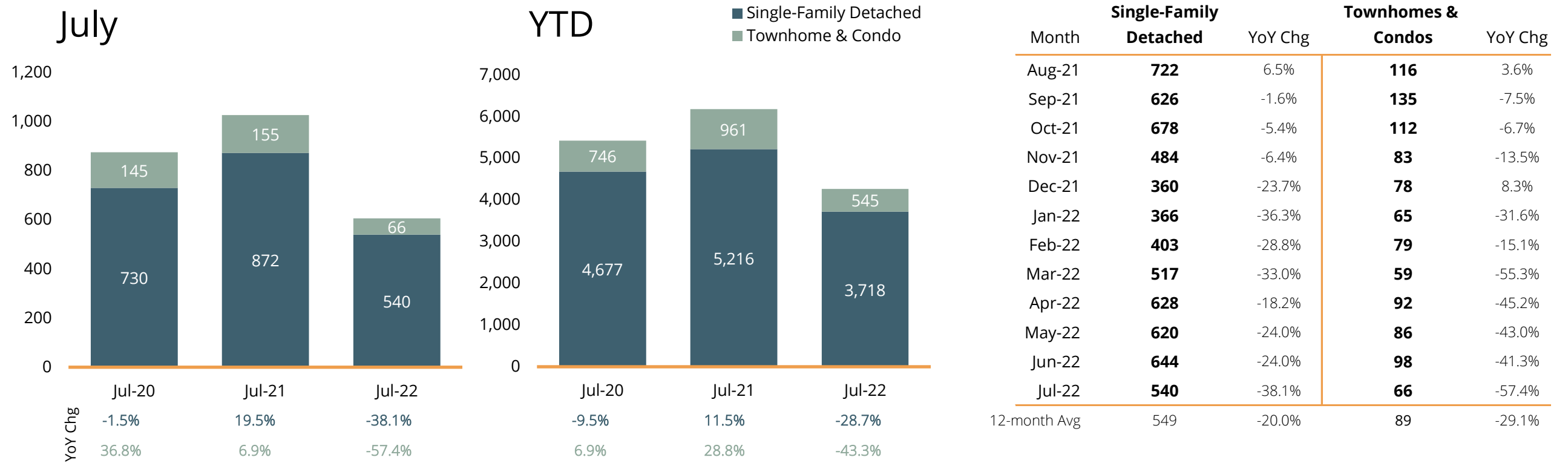
Pending Sales



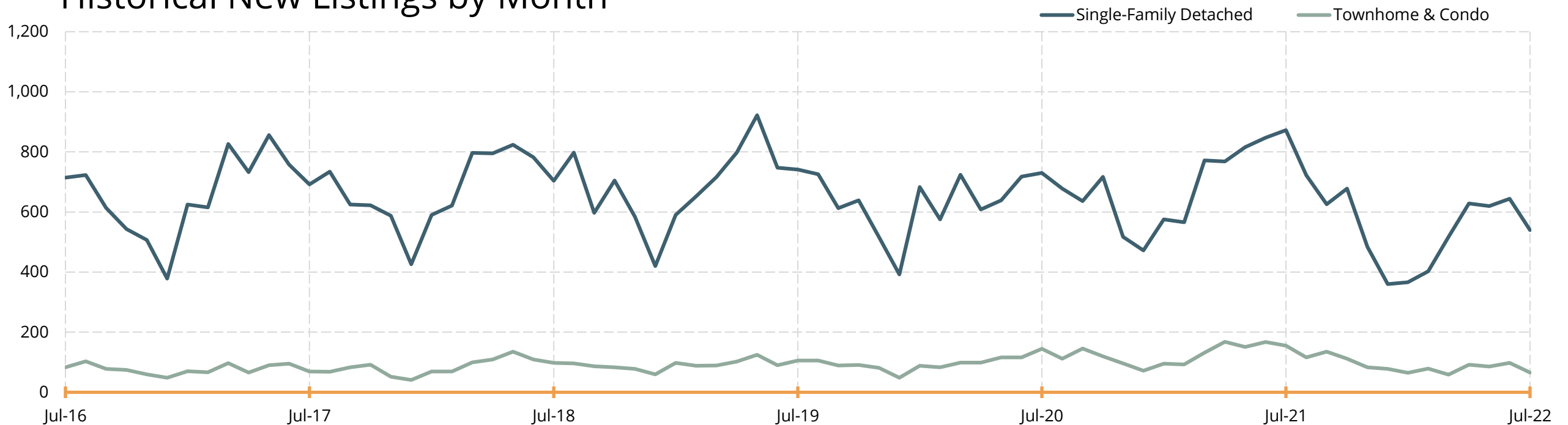
Historical Pending Sales by Month



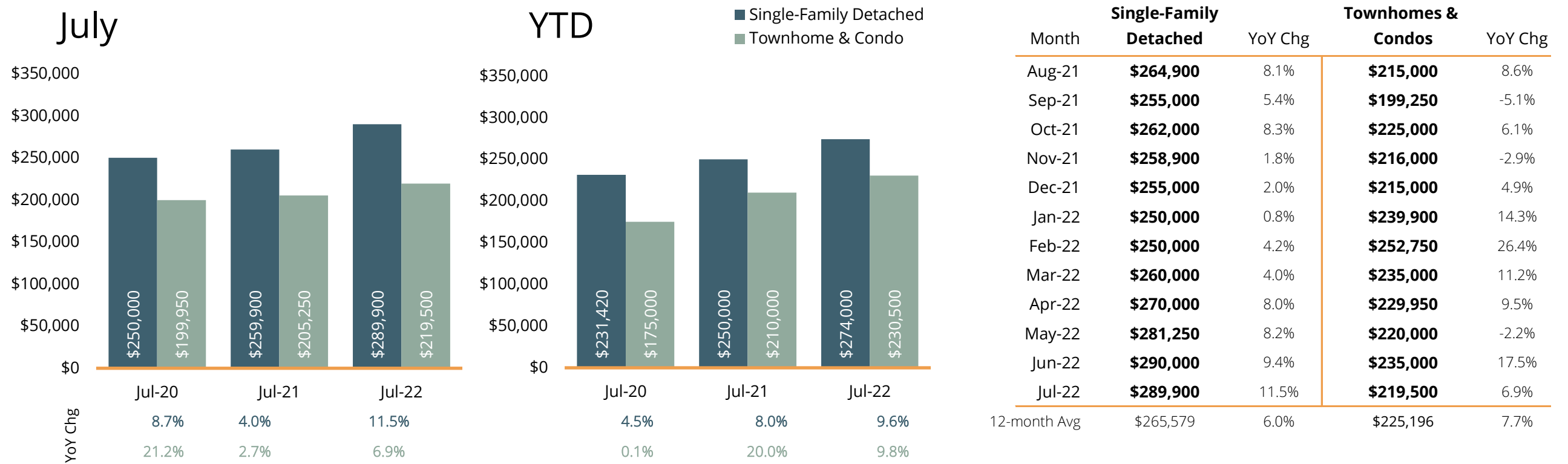
New Listings



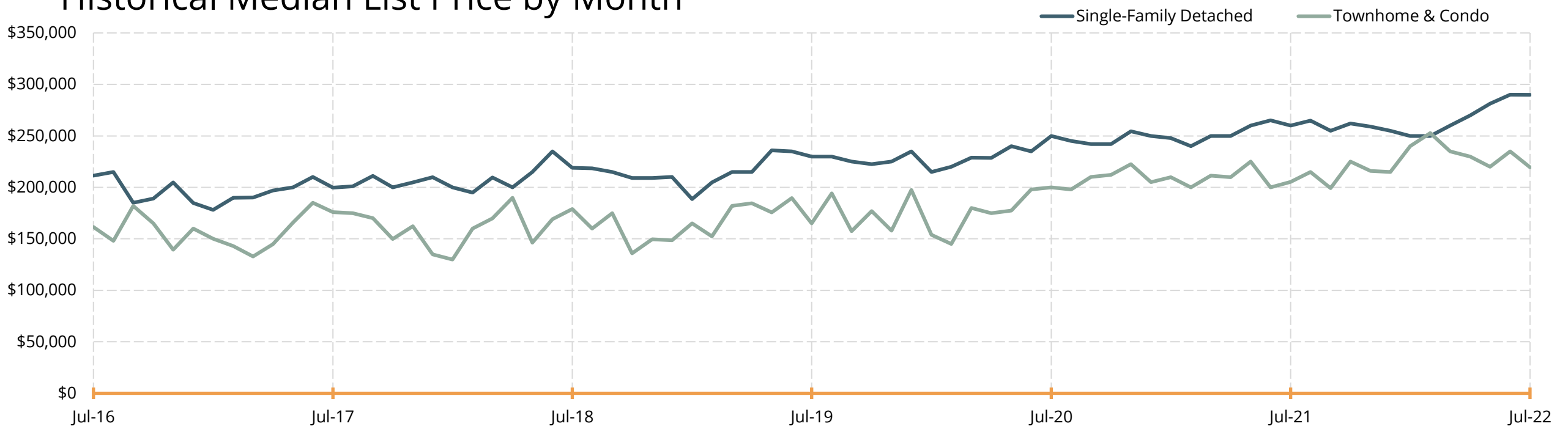
Historical New Listings by Month



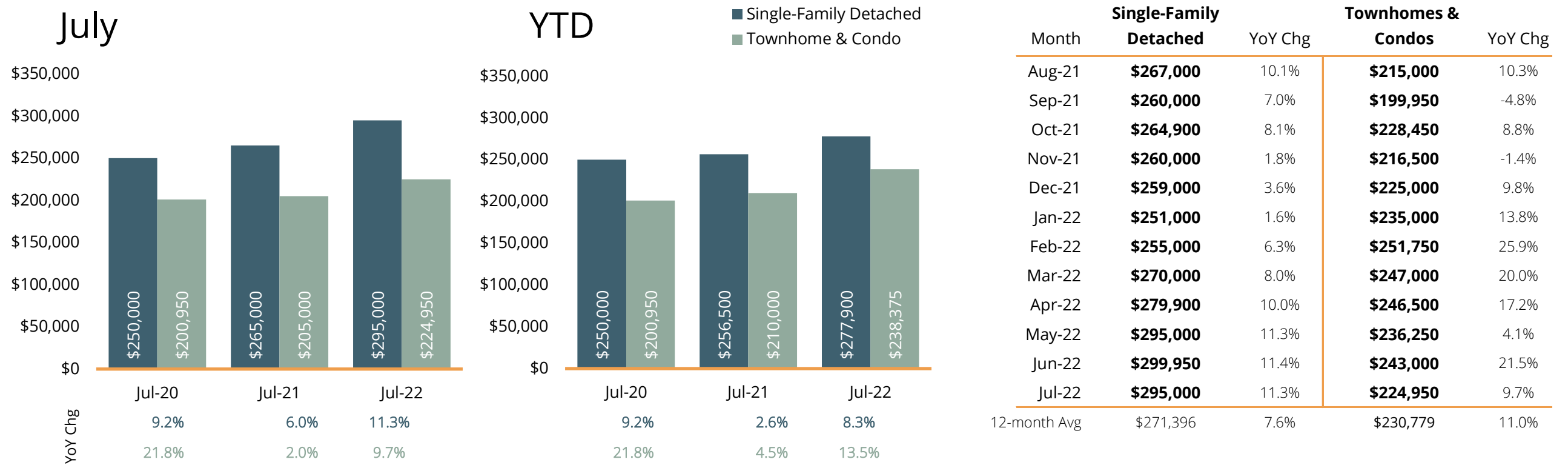
Median List Price



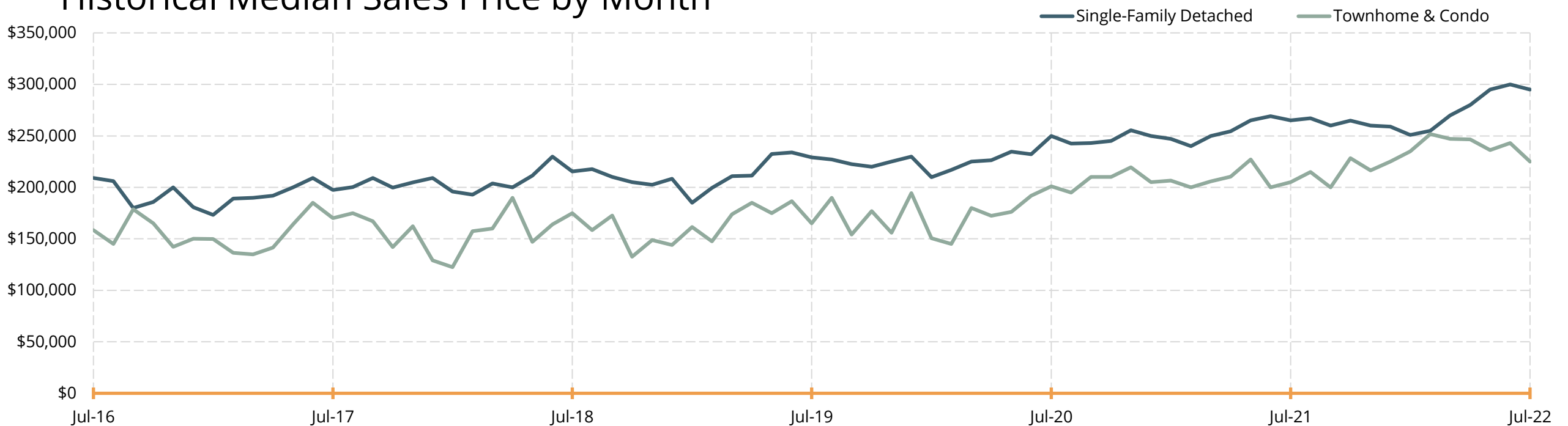
Historical Median List Price by Month



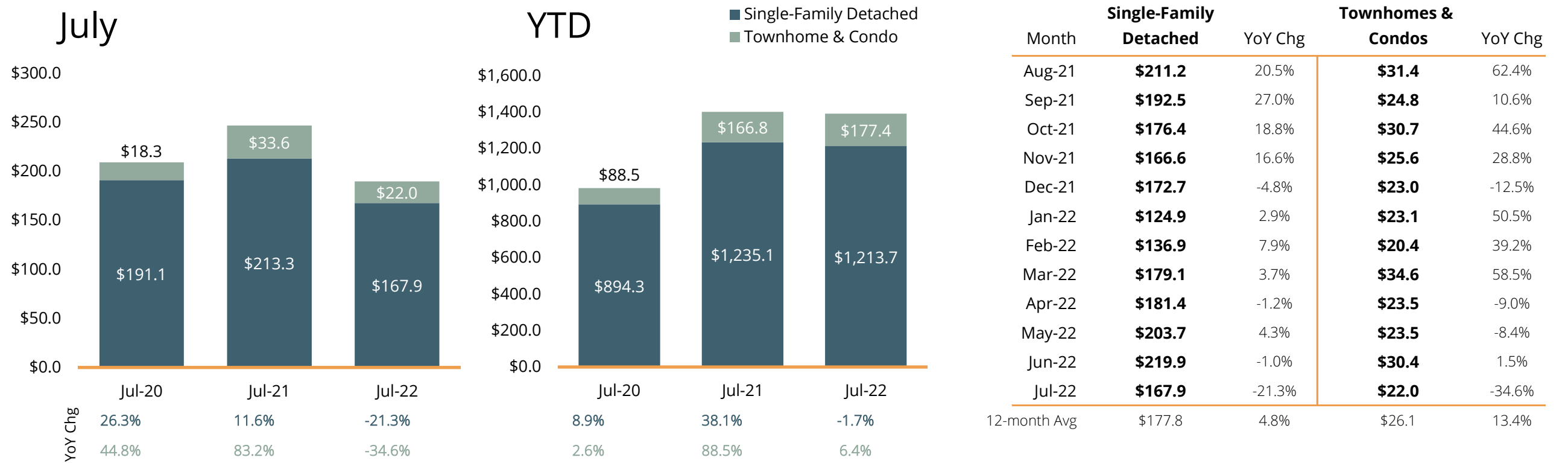
Median Sales Price



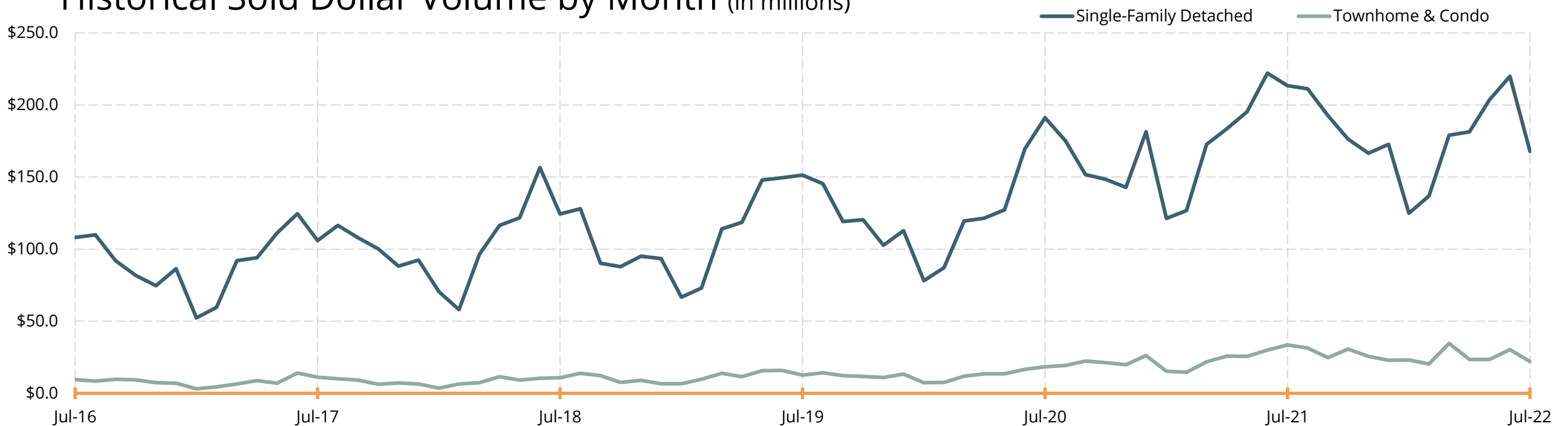
Historical Median Sales Price by Month



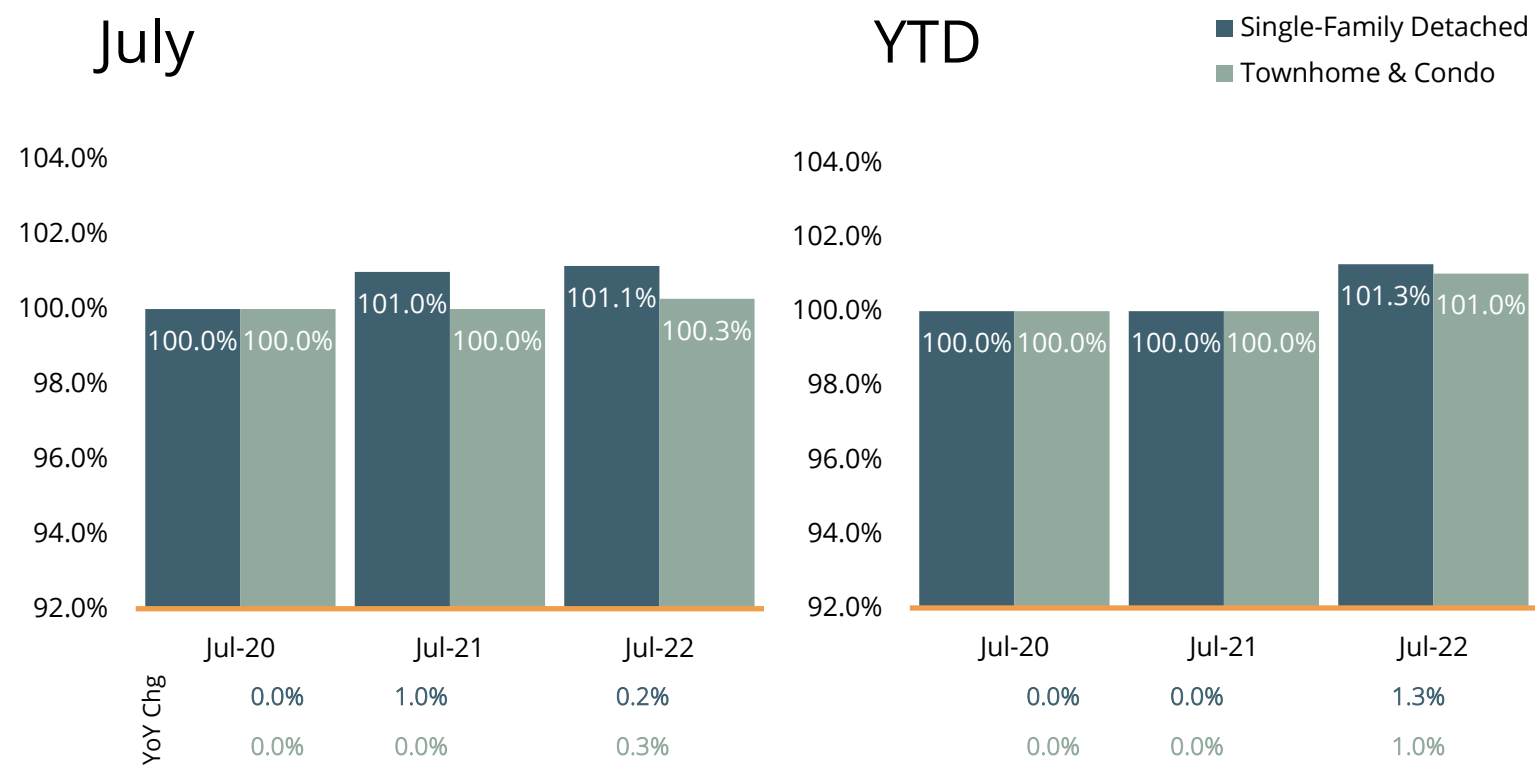
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

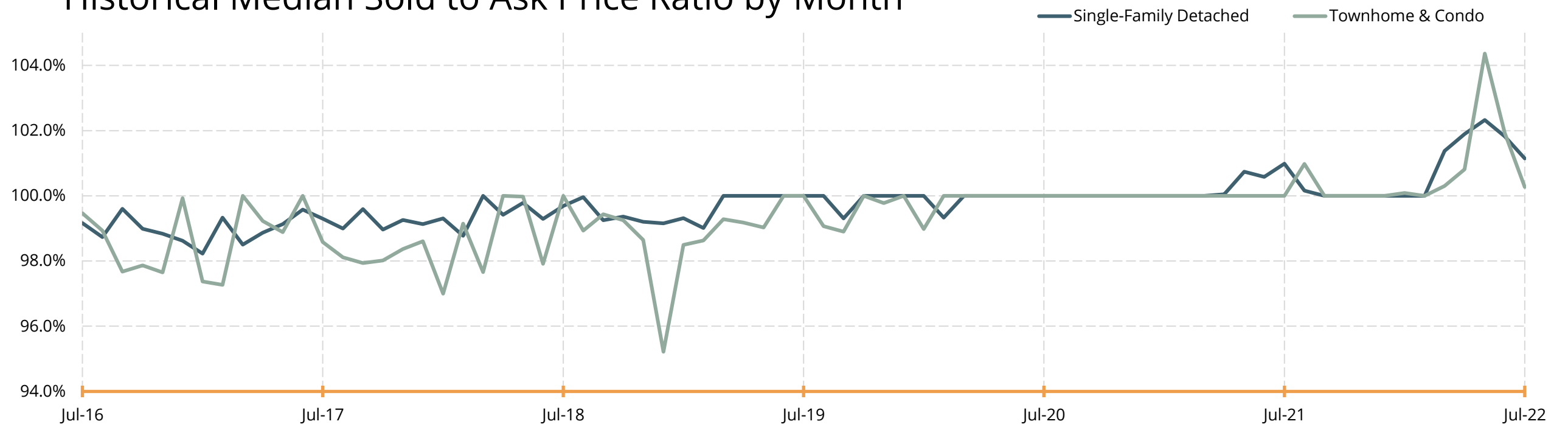


Median Sold to Ask Price Ratio

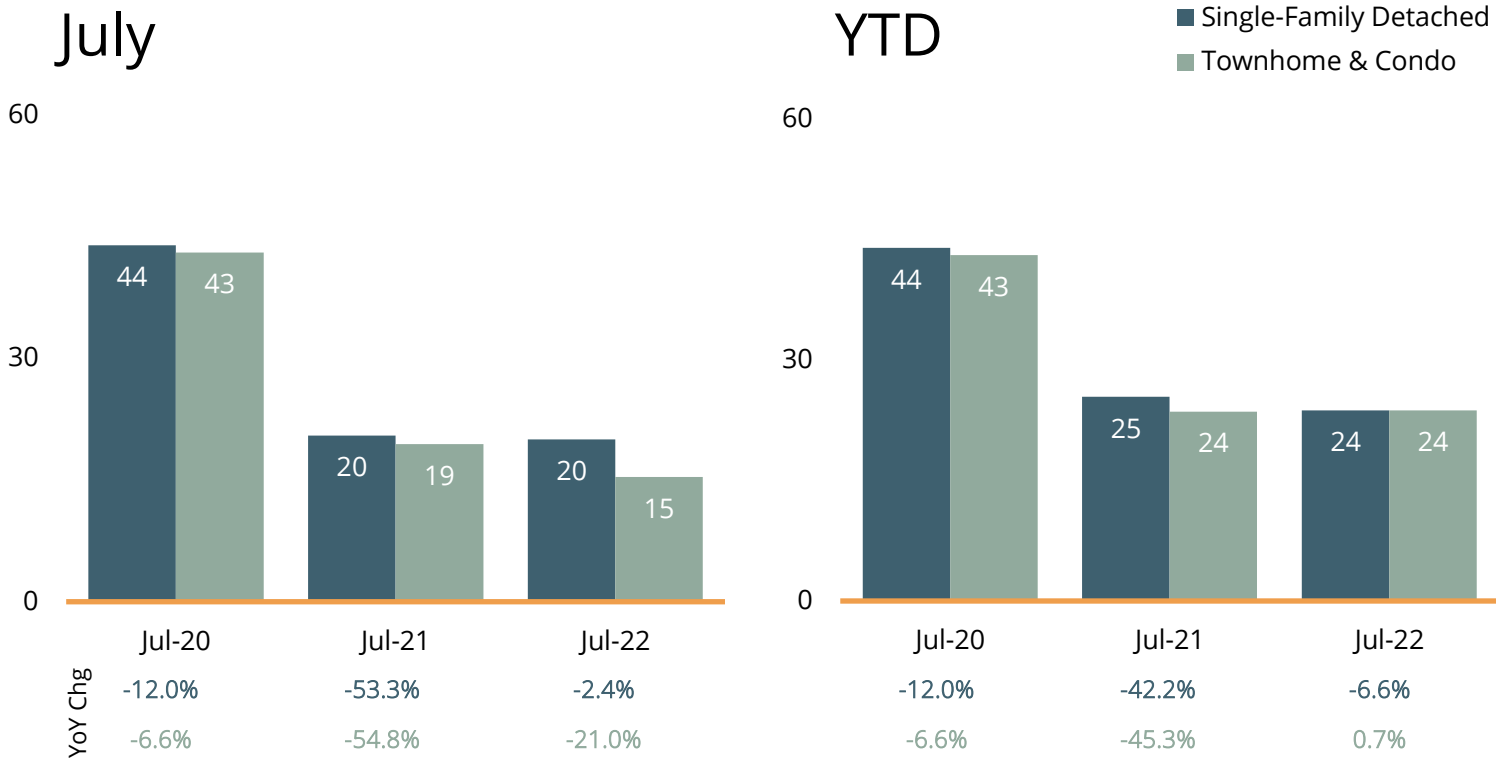


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-21	100.2%	0.2%	101.0%	1.0%
Sep-21	100.0%	0.0%	100.0%	0.0%
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	0.0%	100.1%	0.1%
Feb-22	100.0%	0.0%	100.0%	0.0%
Mar-22	101.4%	1.4%	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%
Jul-22	101.1%	0.2%	100.3%	0.3%
12-month Avg	100.7%	0.5%	100.7%	0.7%

Historical Median Sold to Ask Price Ratio by Month

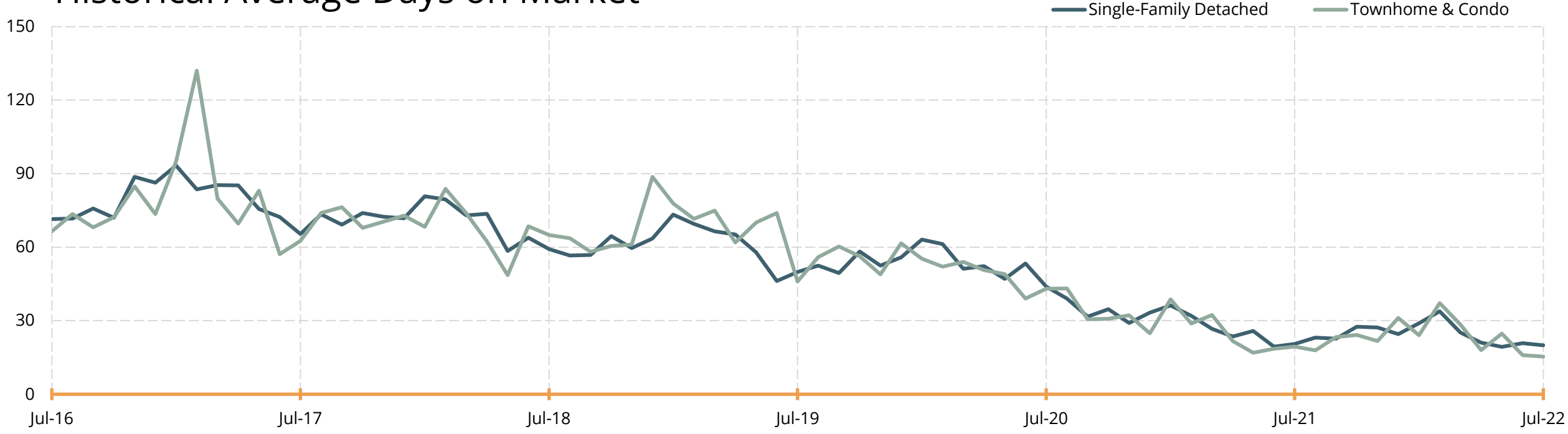


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jul-22	20	-2.4%	15	-21.0%
12-month Avg	25	-16.4%	24	-16.6%

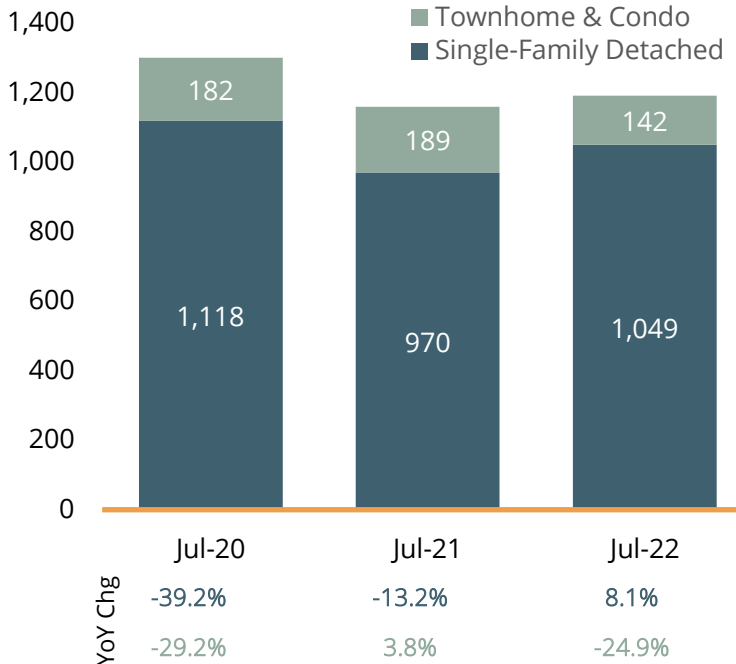
Historical Average Days on Market



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

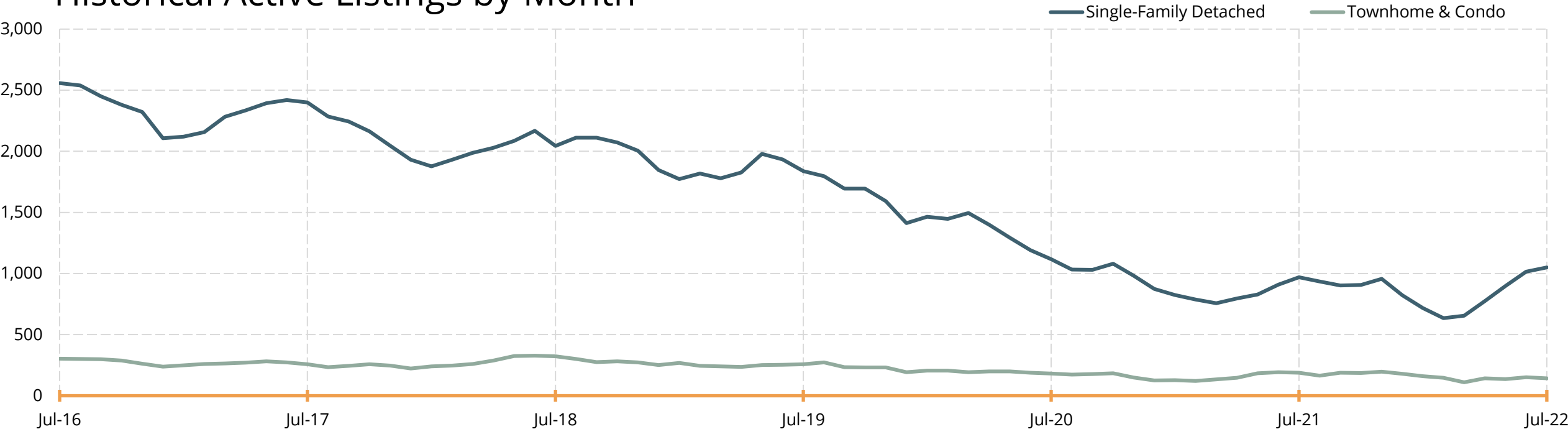
Active Listings

July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-22	1,049	8.1%	142	-24.9%
12-month Avg	856	-5.6%	159	0.2%

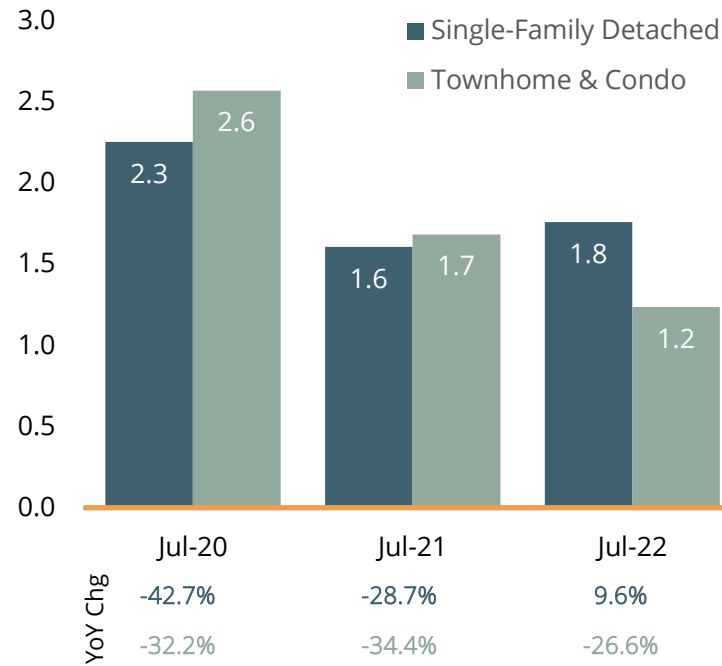
Historical Active Listings by Month



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

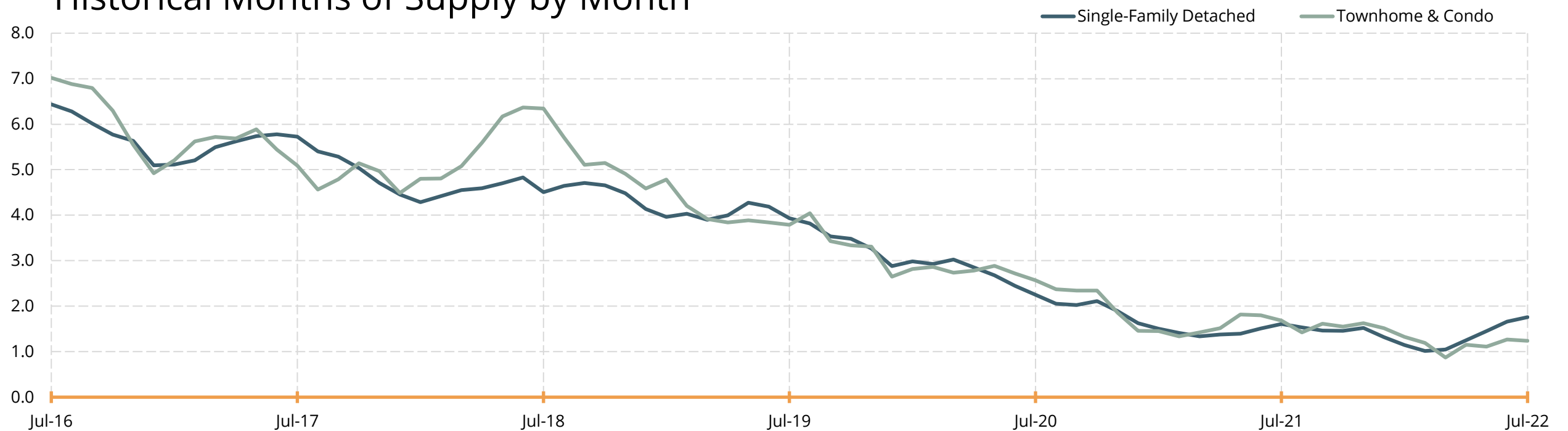
Months of Supply

July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%	1.3	-29.6%
Jul-22	1.8	9.6%	1.2	-26.6%
12-month Avg	1.4	-16.2%	1.3	-25.8%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Hampton	329	205	-37.7%	291	202	-30.6%	\$225,000	\$255,000	13.3%	346	388	12.1%	1.5	1.6	5.6%
Isle of Wight County	98	55	-43.9%	62	53	-14.5%	\$382,500	\$386,000	0.9%	152	148	-2.6%	2.1	2.4	13.5%
Newport News	396	226	-42.9%	336	239	-28.9%	\$229,925	\$255,000	10.9%	421	421	0.0%	1.6	1.6	-2.2%
Poquoson	29	17	-41.4%	37	15	-59.5%	\$329,000	\$450,000	36.8%	38	49	28.9%	1.7	2.6	52.8%
York County	175	103	-41.1%	168	106	-36.9%	\$330,500	\$399,995	21.0%	202	185	-8.4%	1.6	1.6	1.0%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Hampton	1,913	1,436	-24.9%	1,644	1,608	-2.2%	\$225,000	\$246,000	9.3%	346	388	12.1%
Isle of Wight County	608	387	-36.3%	487	395	-18.9%	\$342,000	\$365,000	6.7%	152	148	-2.6%
Newport News	2,349	1,630	-30.6%	1,922	1,787	-7.0%	\$230,000	\$250,000	8.7%	421	421	0.0%
Poquoson	200	167	-16.5%	164	132	-19.5%	\$359,900	\$425,000	18.1%	38	49	28.9%
York County	1,107	643	-41.9%	902	753	-16.5%	\$330,000	\$360,000	9.1%	202	185	-8.4%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Hampton	291	196	-32.6%	255	176	-31.0%	\$231,000	\$263,500	14.1%	309	359	16.2%	1.5	1.7	9.0%
Isle of Wight County	92	49	-46.7%	58	43	-25.9%	\$390,000	\$450,000	15.4%	138	135	-2.2%	2.2	2.6	18.5%
Newport News	331	195	-41.1%	265	206	-22.3%	\$243,000	\$270,000	11.1%	348	370	6.3%	1.6	1.6	3.0%
Poquoson	28	16	-42.9%	31	14	-54.8%	\$360,000	\$453,500	26.0%	38	48	26.3%	1.8	2.8	54.5%
York County	130	84	-35.4%	125	82	-34.4%	\$366,000	\$447,500	22.3%	137	137	0.0%	1.4	1.6	16.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Hampton	1,687	1,277	-24.3%	1,432	1,417	-1.0%	\$230,000	\$250,000	8.7%	309	359	16.2%
Isle of Wight County	535	348	-35.0%	429	330	-23.1%	\$365,000	\$415,000	13.7%	138	135	-2.2%
Newport News	1,951	1,417	-27.4%	1,602	1,515	-5.4%	\$237,000	\$258,000	8.9%	348	370	6.3%
Poquoson	189	158	-16.4%	151	118	-21.9%	\$382,500	\$455,000	19.0%	38	48	26.3%
York County	854	518	-39.3%	697	546	-21.7%	\$362,348	\$421,418	16.3%	137	137	0.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Hampton	38	9	-76.3%	36	26	-27.8%	\$193,500	\$217,500	12.4%	37	29	-21.6%	1.3	1.0	-24.5%
Isle of Wight County	6	6	0.0%	4	10	150.0%	\$237,500	\$312,510	31.6%	14	13	-7.1%	1.5	1.3	-14.0%
Newport News	65	31	-52.3%	71	33	-53.5%	\$173,000	\$168,000	-2.9%	73	51	-30.1%	1.6	1.2	-28.1%
Poquoson	1	1	0.0%	6	1	-83.3%	\$245,500	\$259,900	5.9%	0	1	n/a	0.0	0.6	n/a
York County	45	19	-57.8%	43	24	-44.2%	\$262,000	\$280,000	6.9%	65	48	-26.2%	2.2	1.6	-30.2%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
Hampton	226	159	-29.6%	212	191	-9.9%	\$204,451	\$203,000	-0.7%	37	29	-21.6%
Isle of Wight County	73	39	-46.6%	58	65	12.1%	\$254,795	\$317,970	24.8%	14	13	-7.1%
Newport News	398	213	-46.5%	320	272	-15.0%	\$160,000	\$170,000	6.3%	73	51	-30.1%
Poquoson	11	9	-18.2%	13	14	7.7%	\$220,000	\$255,450	16.1%	0	1	n/a
York County	253	125	-50.6%	205	207	1.0%	\$250,000	\$303,925	21.6%	65	48	-26.2%



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.

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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.