

# VIRGINIA PENINSULA

## MARKET INDICATORS REPORT

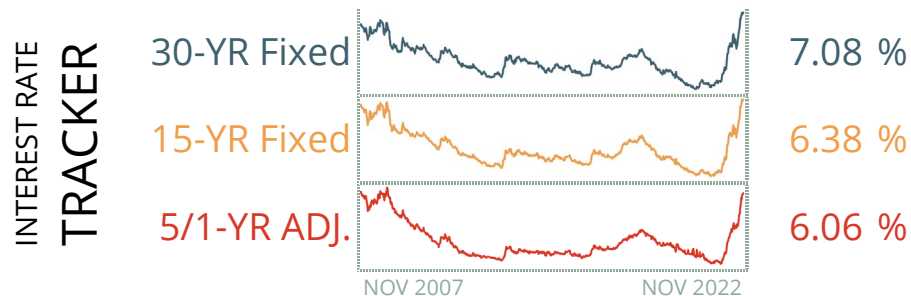
CUSTOM REPORT PREPARED BY  
VIRGINIA REALTORS®

# Virginia Peninsula Market Indicators Report

## Key Market Trends: October 2022

- › Sales activity in the Virginia Peninsula housing market continues to decline throughout the entire region. There were 526 home sales in the Virginia Peninsula region in October, which is 219 fewer sales compared to last year, representing a 29.4% decline. In October, Hampton had 33.1% fewer sales than last year, and Newport News saw a 28% decline in sales. Compared to a year ago, sales fell the sharpest in the Poquoson market (-50%) compared to last October.
- › Pending sales in the Virginia Peninsula market have been slowing for almost a year. There were 292 pending sales across the Virginia Peninsula housing market in October, which is 376 fewer pending sales than a year ago, representing a 56.3% decrease. The areas with the sharpest decline in contract activity this month were Isle of Wight County (-62.5%), Newport News (-56.9%), and Hampton (-56.0%).
- › The median sales price increased in most parts of the Virginia Peninsula footprint. In October, the median sales price regionwide was \$270,000, which is \$10,100 more than last year. This month the median home price fell in Isle of Wight County (-1.8%) and Poquoson (-19.2%). In York County, the median sales price was \$338,250, the highest in the footprint, which is a \$9,693 price increase from last year (+3.0%). The median sales price rose 8.7% in Hampton and 4.0% in Newport News compared to last October.
- › Inventory continues to build throughout most parts of the Virginia Peninsula market. At the end of October there were 1,180 active listings across the area, which is 88 more compared to last year (+8.1%). There were 10 fewer active listings in York County at the end of October compared to last year, the only decline throughout the Virginia Peninsula market (-5.5%). At the end of the month, the supply of active listings grew the most in Poquoson (+34.6%) and Isle of Wight County (+22.0%).

November 10, 2022



### Virginia Peninsula Market Dashboard

YoY Chg	Oct-22	Indicator
▼ -29.4%	526	Sales
▼ -56.3%	292	Pending Sales
▼ -30.8%	547	New Listings
▲ 5.9%	\$270,000	Median List Price
▲ 3.9%	\$270,000	Median Sales Price
▲ 11.5%	\$174	Median Price Per Square Foot
▼ -26.7%	\$151.7	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 20.5%	33	Average Days on Market
▲ 8.1%	1,180	Active Listings
▲ 21.5%	1.8	Months of Supply

# Report Index

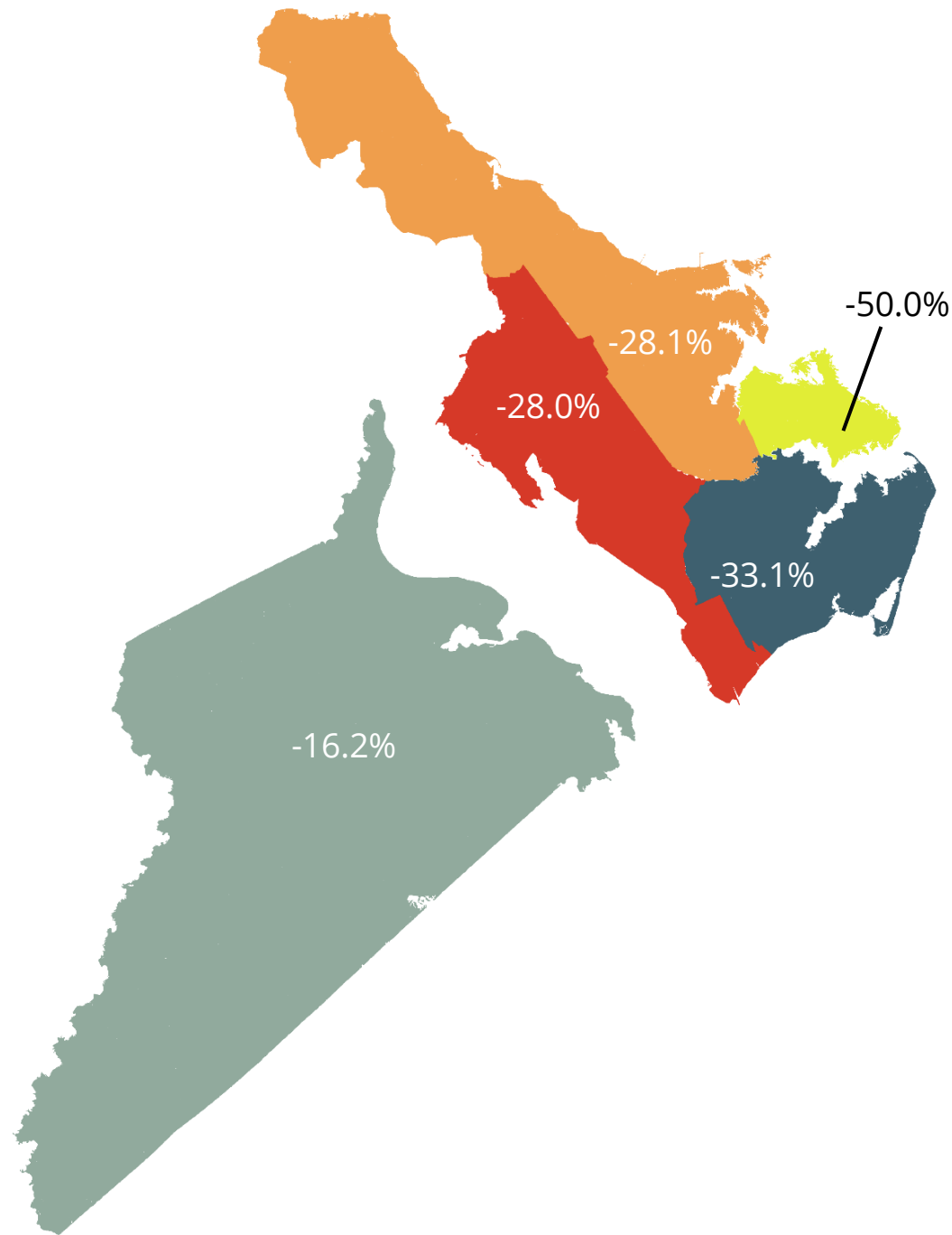
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**Consumers Should Consult with a REALTOR®.** Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

**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		
	Oct-21	Oct-22	% Chg
Hampton	281	188	-33.1%
Isle of Wight County	68	57	-16.2%
Newport News	264	190	-28.0%
Poquoson	18	9	-50.0%
York County	114	82	-28.1%
<b>Virginia Peninsula</b>	<b>745</b>	<b>526</b>	<b>-29.4%</b>

# Total Market Overview



Key Metrics	2-year Trends		Oct-21	Oct-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Oct-20	Oct-22						
Sales			745	<b>526</b>	-29.4%	7,512	<b>6,437</b>	-14.3%
Pending Sales			668	<b>292</b>	-56.3%	7,439	<b>3,652</b>	-50.9%
New Listings			790	<b>547</b>	-30.8%	8,566	<b>5,988</b>	-30.1%
Median List Price			\$255,000	<b>\$270,000</b>	5.9%	\$247,000	<b>\$269,900</b>	9.3%
Median Sales Price			\$259,900	<b>\$270,000</b>	3.9%	\$250,000	<b>\$275,000</b>	10.0%
Median Price Per Square Foot			\$156	<b>\$174</b>	11.5%	\$154	<b>\$173</b>	12.1%
Sold Dollar Volume (in millions)			\$207.0	<b>\$151.7</b>	-26.7%	\$2,068.9	<b>\$1,919.4</b>	-7.2%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.4%</b>	0.4%
Average Days on Market			27	<b>33</b>	20.5%	25	<b>25</b>	-0.6%
Active Listings			1,092	<b>1,180</b>	8.1%	n/a	<b>n/a</b>	n/a
Months of Supply			1.5	<b>1.8</b>	21.5%	n/a	<b>n/a</b>	n/a

# Single-Family Detached Market Overview



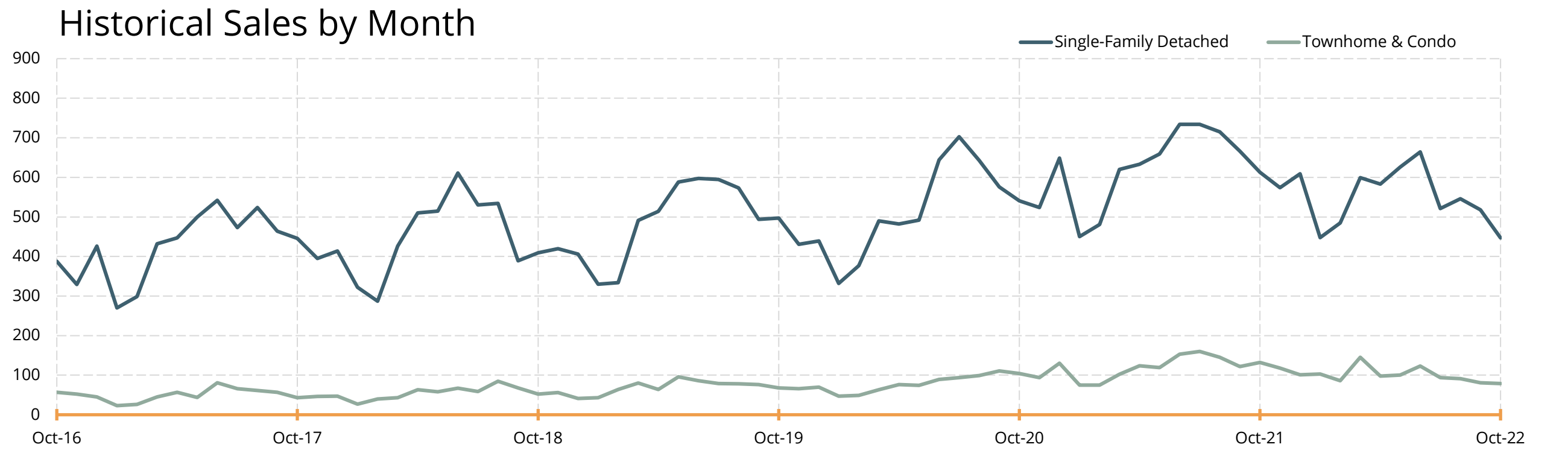
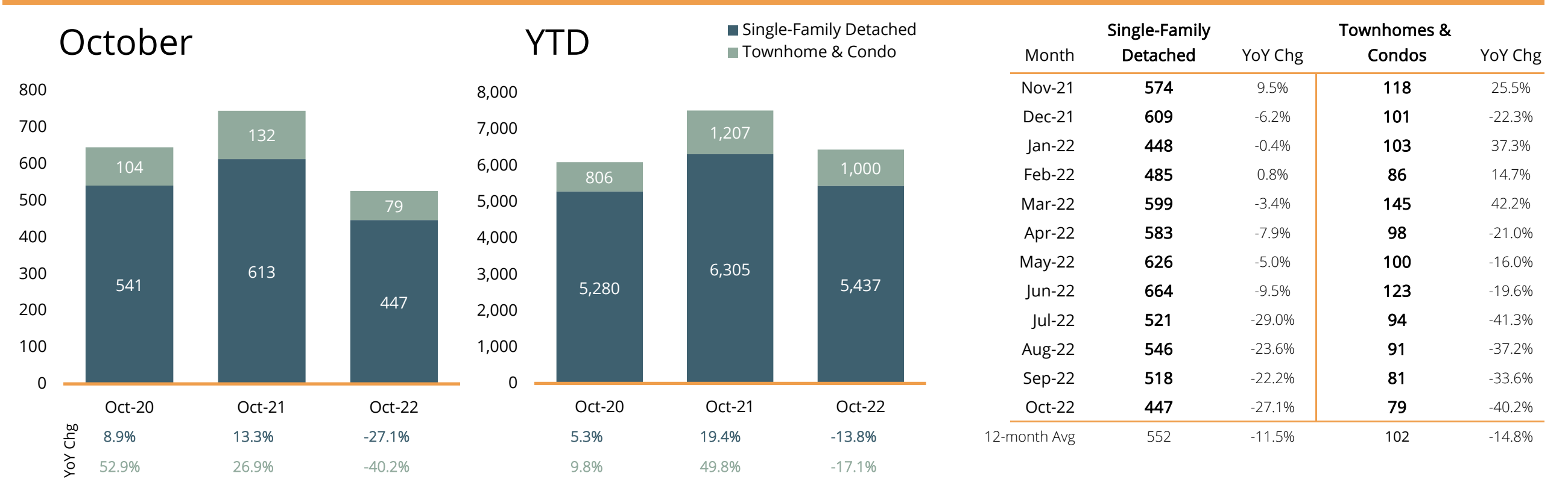
Key Metrics	2-year Trends		Oct-21	Oct-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Oct-20	Oct-22						
Sales			613	<b>447</b>	-27.1%	6,305	<b>5,437</b>	-13.8%
Pending Sales			567	<b>248</b>	-56.3%	6,297	<b>3,129</b>	-50.3%
New Listings			678	<b>479</b>	-29.4%	7,242	<b>5,227</b>	-27.8%
Median List Price			\$262,000	<b>\$275,000</b>	5.0%	\$255,000	<b>\$275,000</b>	7.8%
Median Sales Price			\$264,900	<b>\$270,000</b>	1.9%	\$260,000	<b>\$279,000</b>	7.3%
Median Price Per Square Foot			\$159	<b>\$173</b>	8.8%	\$156	<b>\$175</b>	12.5%
Sold Dollar Volume (in millions)			\$176.4	<b>\$132.3</b>	-25.0%	\$1,815.2	<b>\$1,679.5</b>	-7.5%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.3%</b>	0.3%
Average Days on Market			28	<b>33</b>	18.5%	25	<b>25</b>	-1.7%
Active Listings			907	<b>1,053</b>	16.1%	n/a	<b>n/a</b>	n/a
Months of Supply			1.5	<b>1.9</b>	29.8%	n/a	<b>n/a</b>	n/a

# Townhome & Condo Market Overview



Key Metrics	2-year Trends		Oct-21	Oct-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Oct-20	Oct-22						
Sales			132	<b>79</b>	-40.2%	1,207	<b>1,000</b>	-17.1%
Pending Sales			101	<b>44</b>	-56.4%	1,142	<b>523</b>	-54.2%
New Listings			112	<b>68</b>	-39.3%	1,324	<b>761</b>	-42.5%
Median List Price			\$225,000	<b>\$239,900</b>	6.6%	\$210,000	<b>\$234,950</b>	11.9%
Median Sales Price			\$228,450	<b>\$240,000</b>	5.1%	\$211,155	<b>\$239,750</b>	13.5%
Median Price Per Square Foot			\$136	<b>\$186</b>	37.1%	\$141	<b>\$153</b>	8.8%
Sold Dollar Volume (in millions)			\$30.7	<b>\$19.4</b>	-36.8%	\$253.7	<b>\$239.9</b>	-5.4%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.8%</b>	0.8%
Average Days on Market			24	<b>31</b>	29.8%	23	<b>24</b>	5.7%
Active Listings			185	<b>127</b>	-31.4%	n/a	<b>n/a</b>	n/a
Months of Supply			1.6	<b>1.2</b>	-20.6%	n/a	<b>n/a</b>	n/a

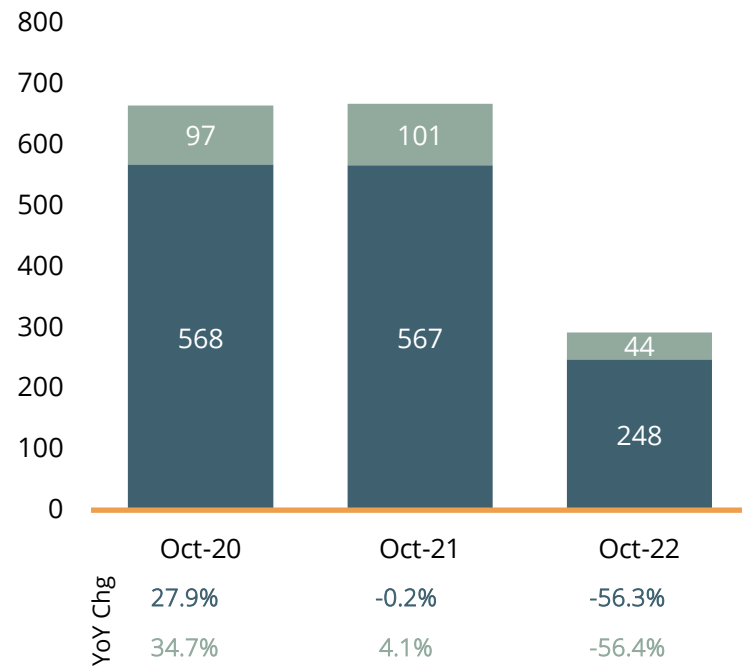
# Sales



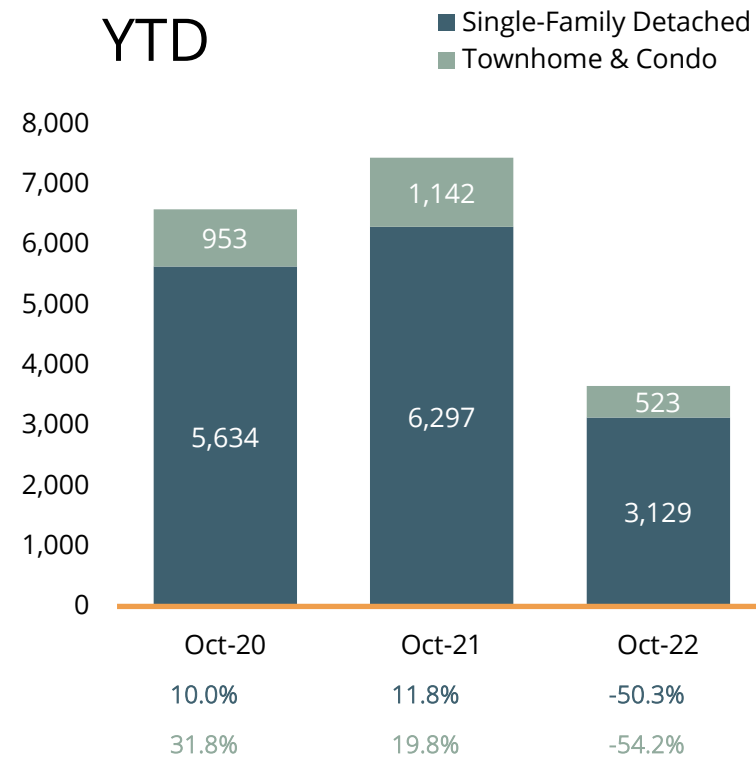


# Pending Sales

## October

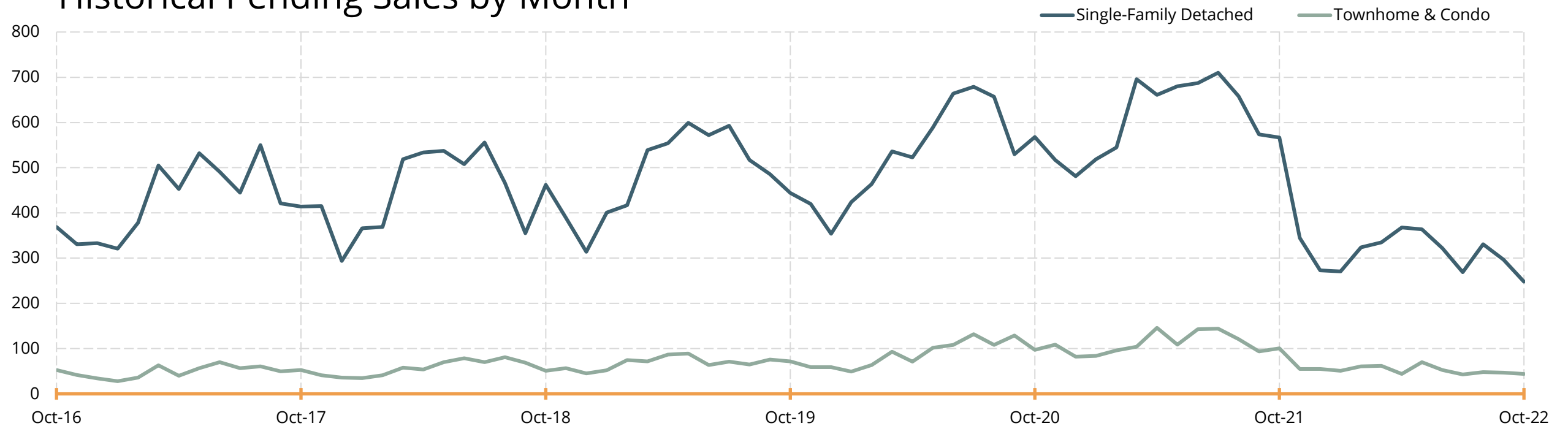


## YTD

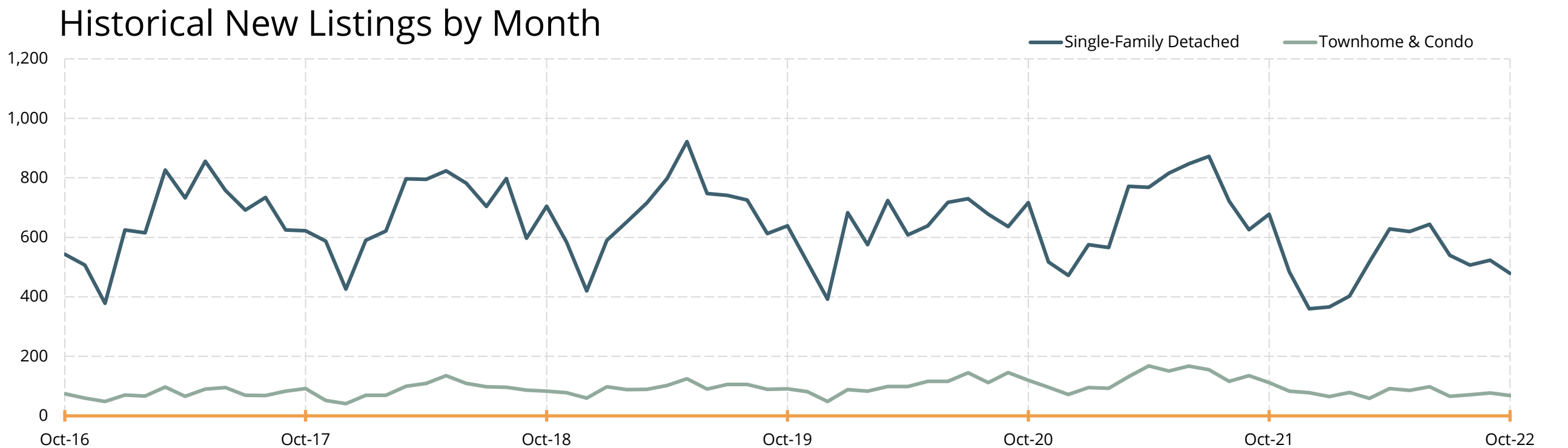
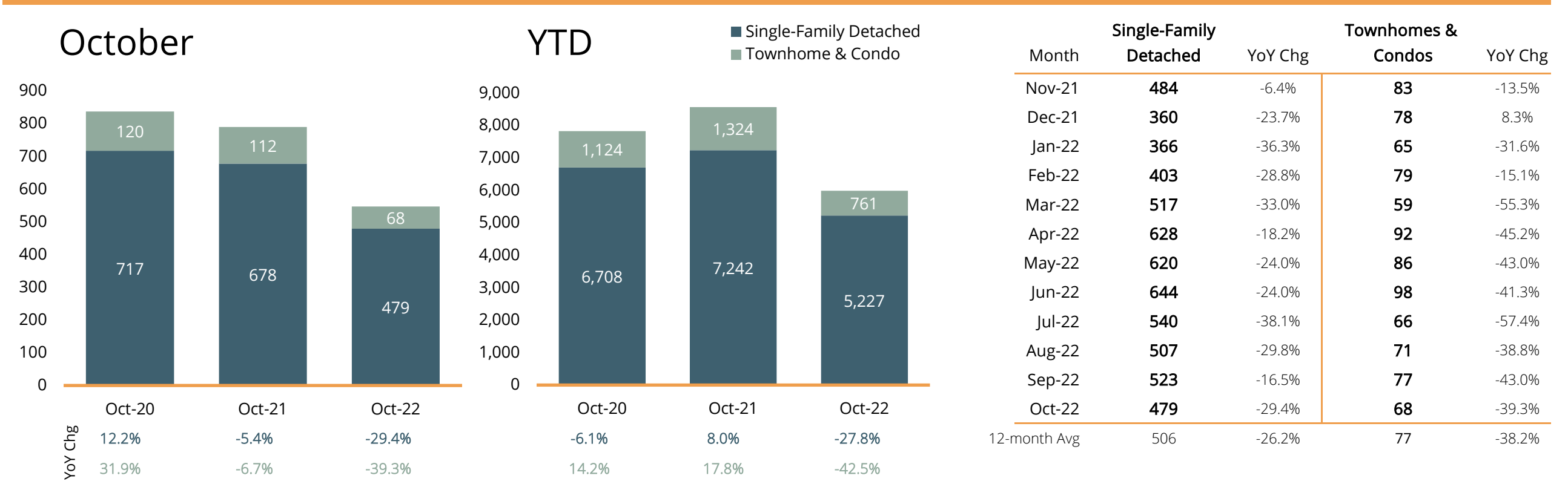


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Nov-21	345	-33.3%	55	-49.5%
Dec-21	273	-43.2%	55	-32.9%
Jan-22	271	-47.8%	51	-39.3%
Feb-22	324	-40.6%	61	-36.5%
Mar-22	335	-51.9%	62	-40.4%
Apr-22	368	-44.3%	44	-69.9%
May-22	364	-46.5%	70	-35.8%
Jun-22	322	-53.1%	53	-62.9%
Jul-22	269	-62.1%	43	-70.1%
Aug-22	331	-49.7%	48	-60.3%
Sep-22	297	-48.3%	47	-50.0%
Oct-22	248	-56.3%	44	-56.4%
12-month Avg	312	-48.6%	53	-52.5%

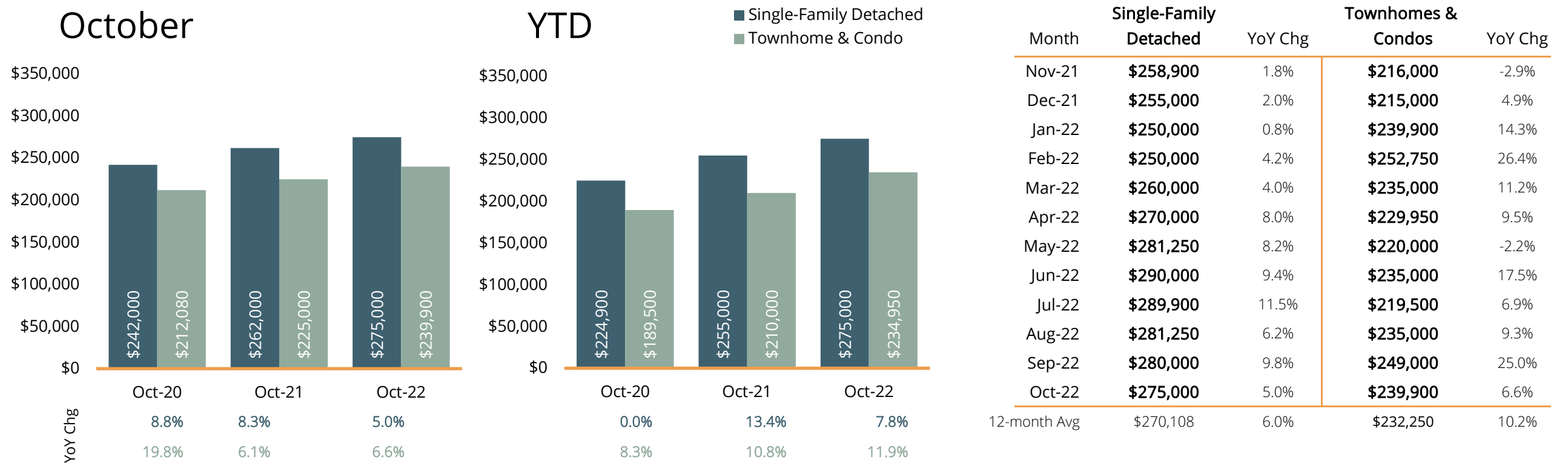
## Historical Pending Sales by Month



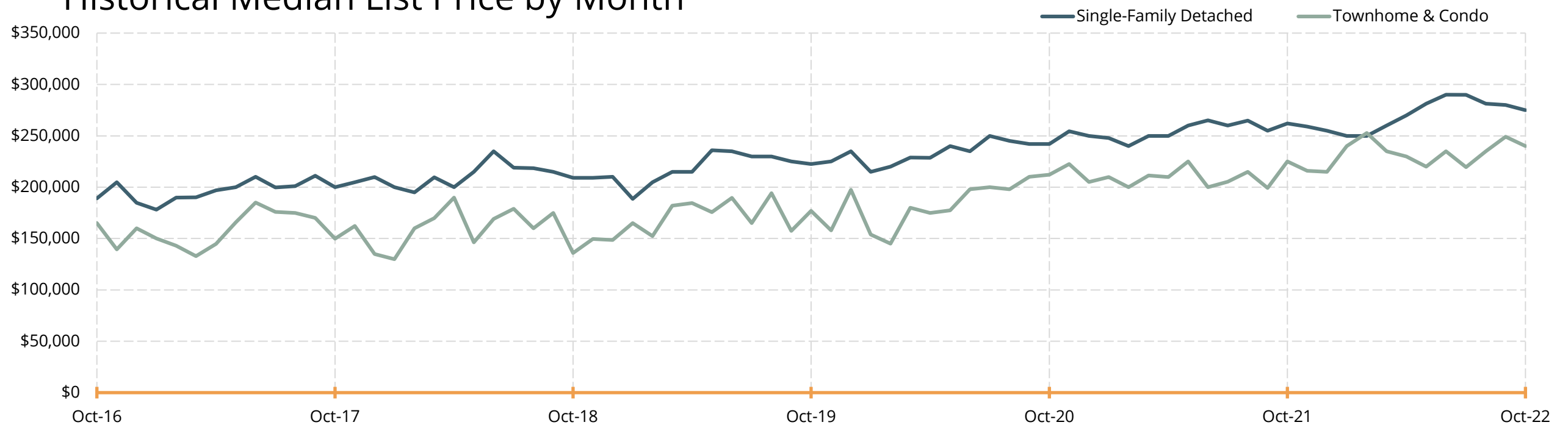
# New Listings



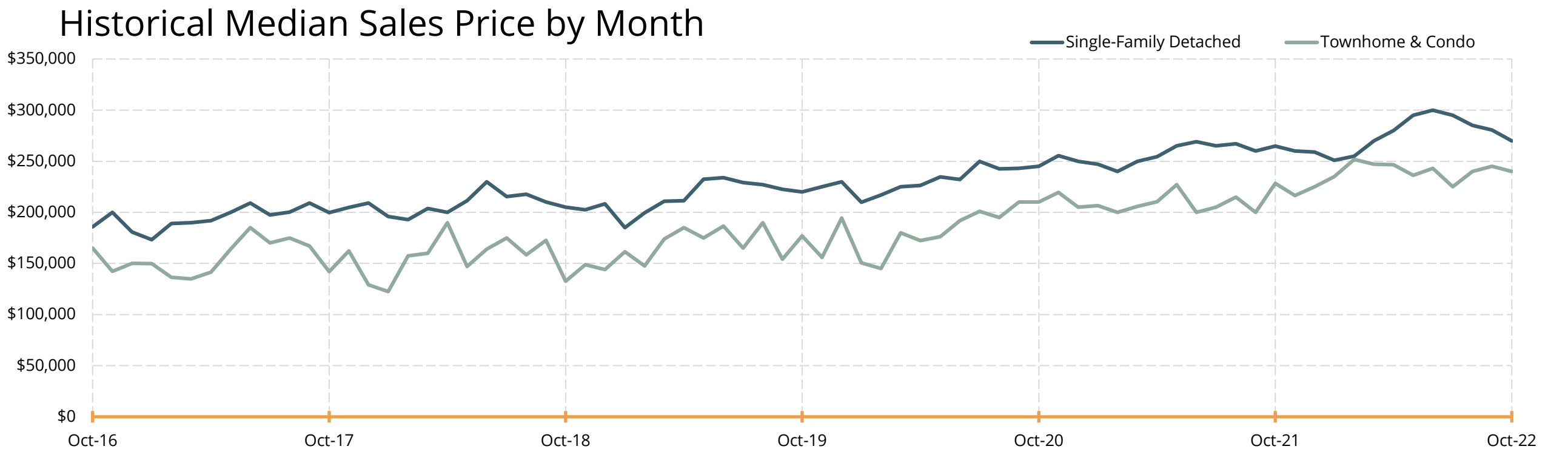
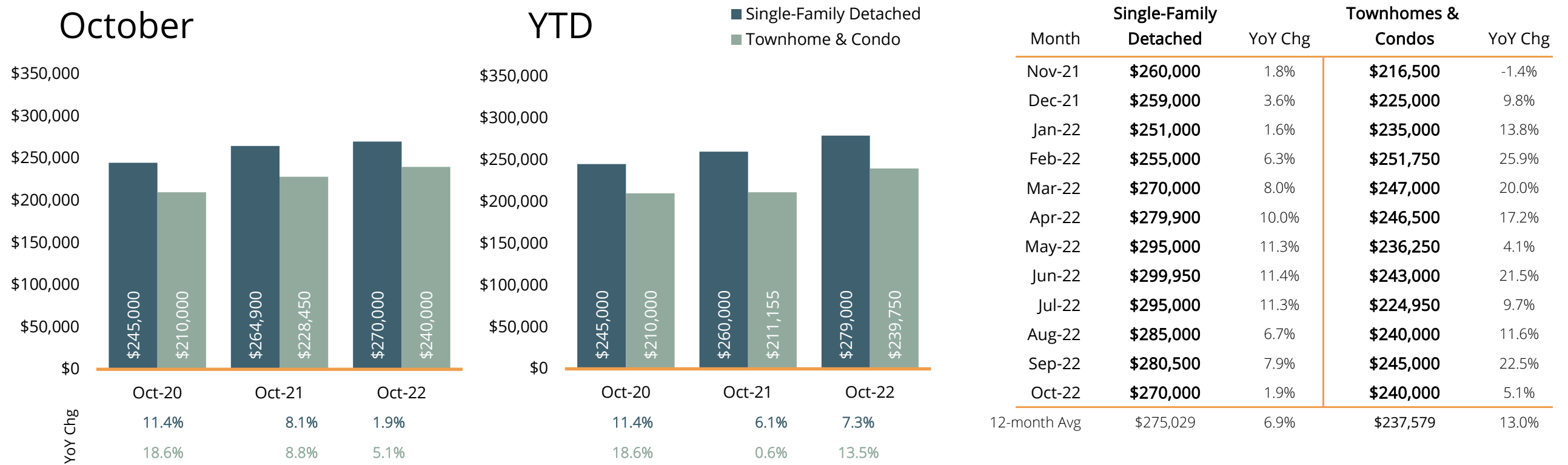
# Median List Price



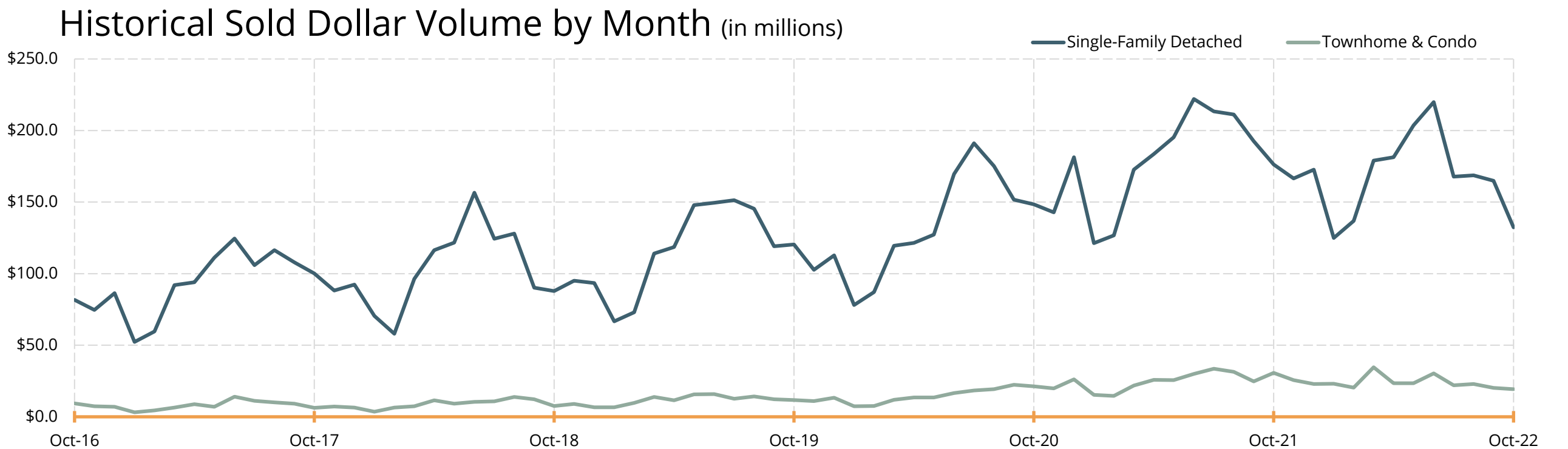
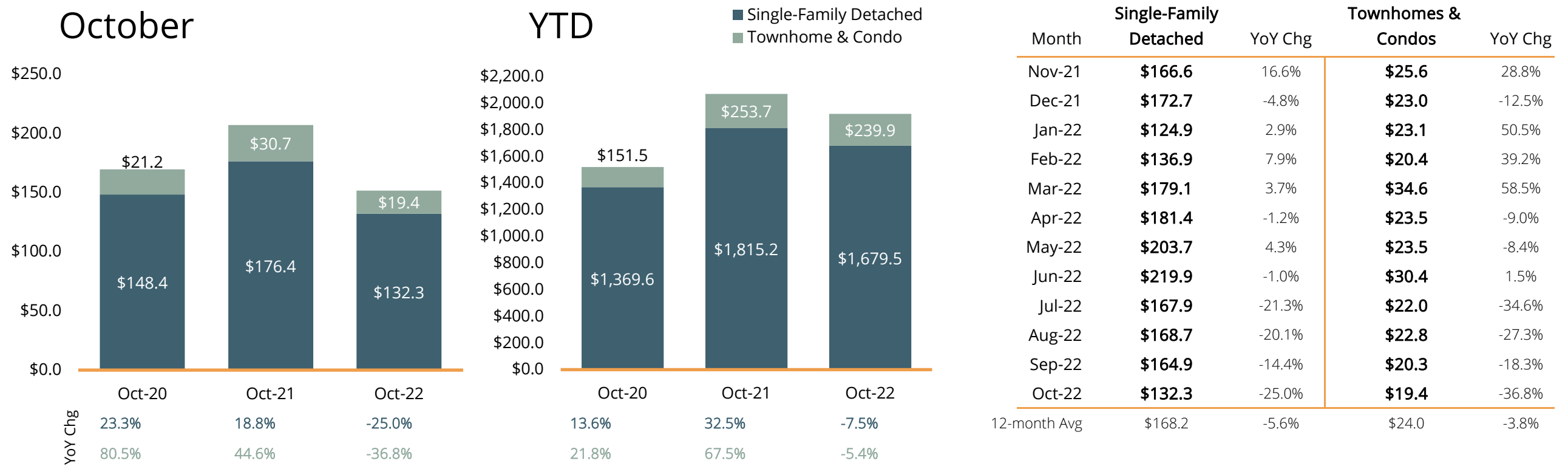
## Historical Median List Price by Month



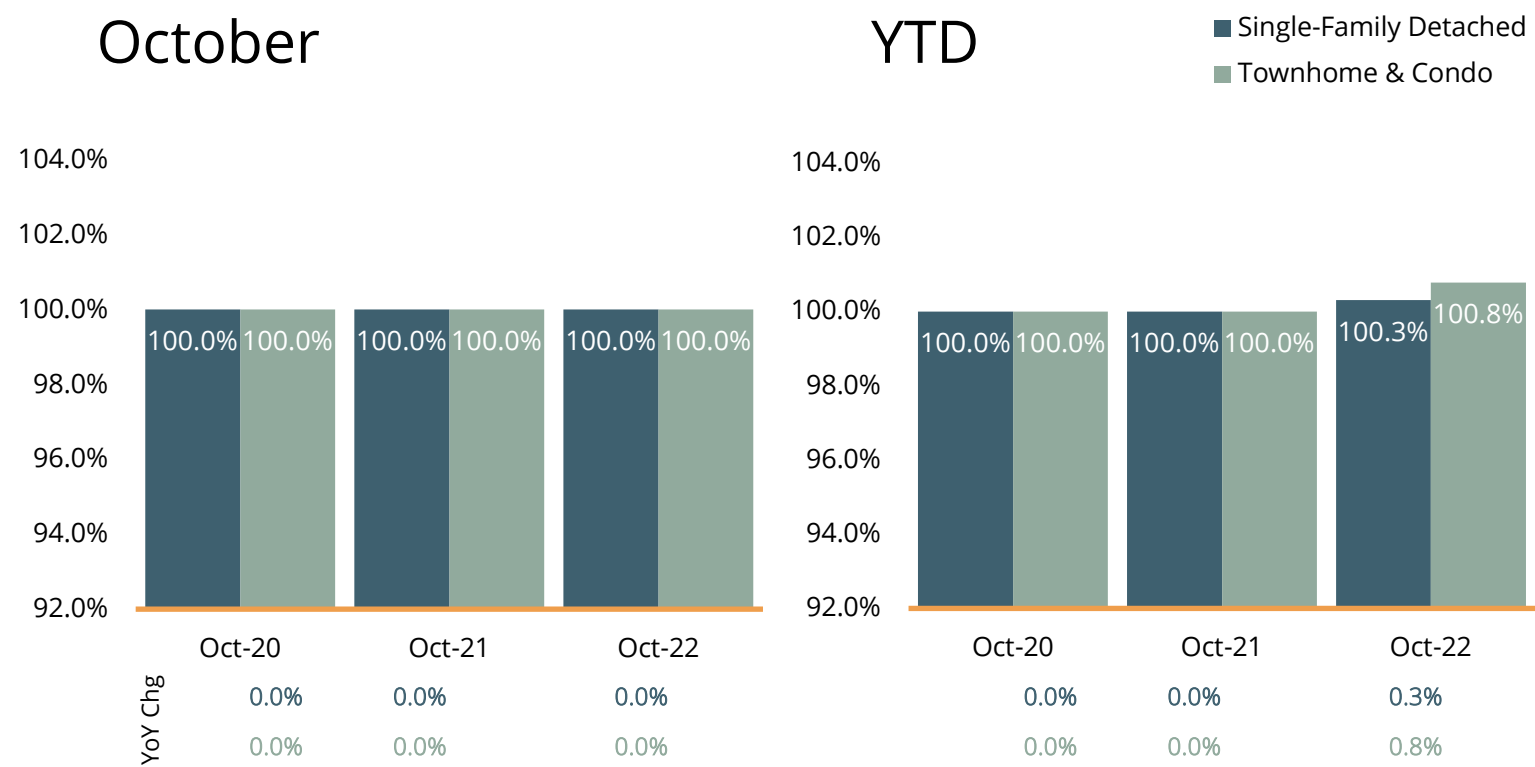
# Median Sales Price



# Sold Dollar Volume (in millions)

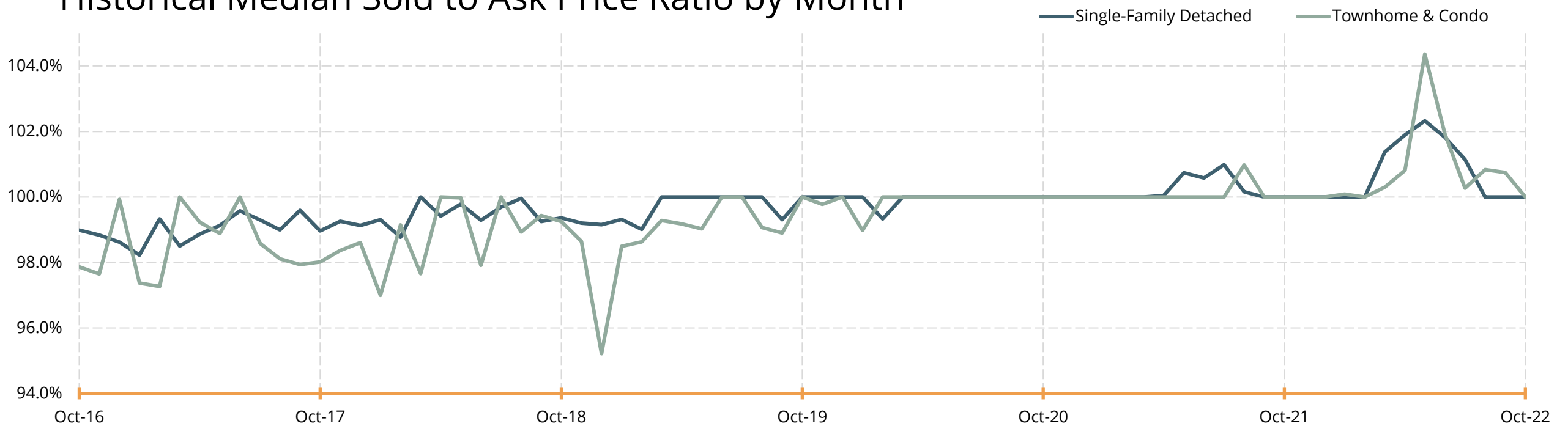


# Median Sold to Ask Price Ratio

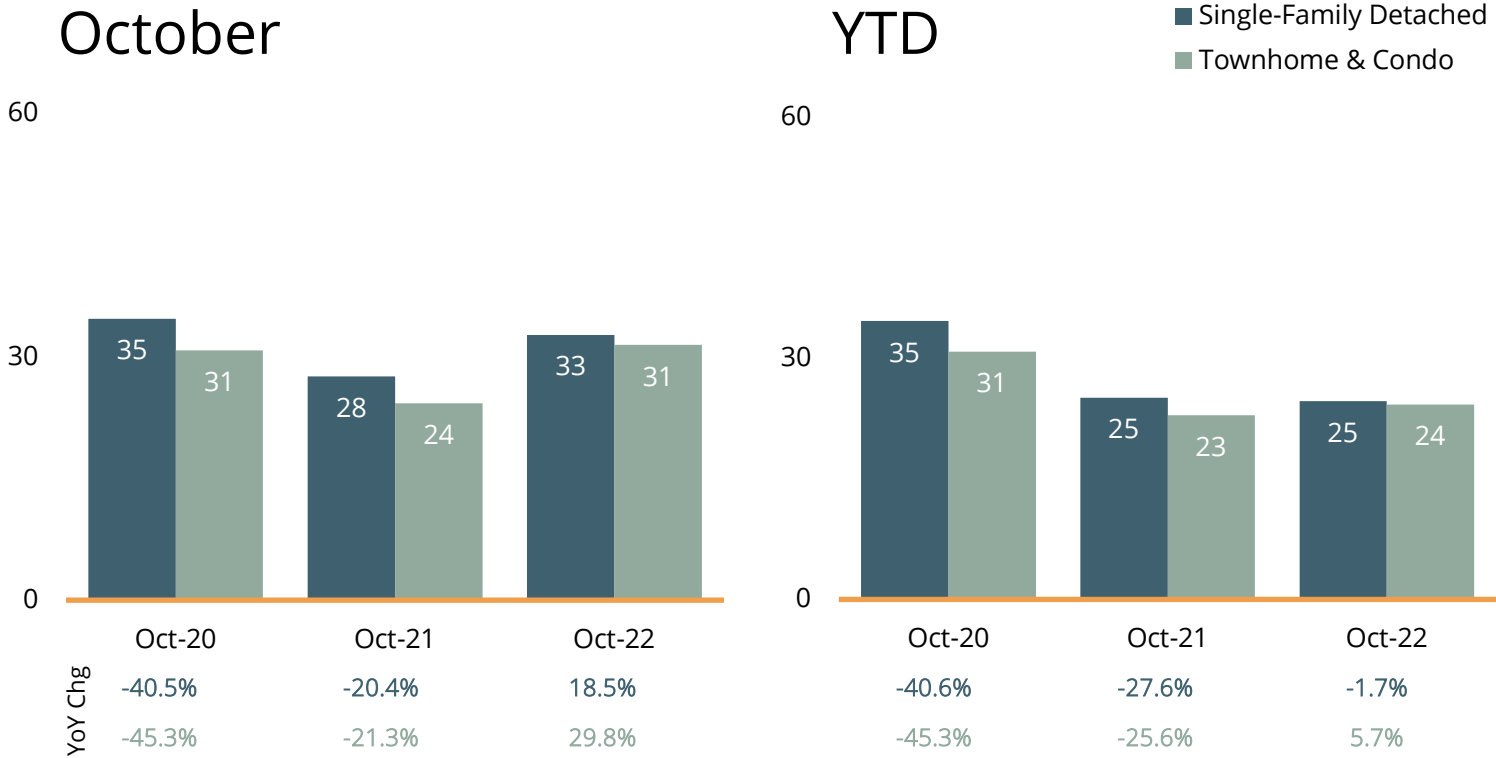


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	0.0%	100.1%	0.1%
Feb-22	100.0%	0.0%	100.0%	0.0%
Mar-22	101.4%	1.4%	100.3%	0.3%
Apr-22	101.9%	1.8%	100.8%	0.8%
May-22	102.3%	1.6%	104.4%	4.4%
Jun-22	101.8%	1.2%	101.9%	1.9%
Jul-22	101.1%	0.2%	100.3%	0.3%
Aug-22	100.0%	-0.2%	100.8%	-0.1%
Sep-22	100.0%	0.0%	100.7%	0.7%
Oct-22	100.0%	0.0%	100.0%	0.0%
12-month Avg	100.7%	0.5%	100.8%	0.7%

## Historical Median Sold to Ask Price Ratio by Month

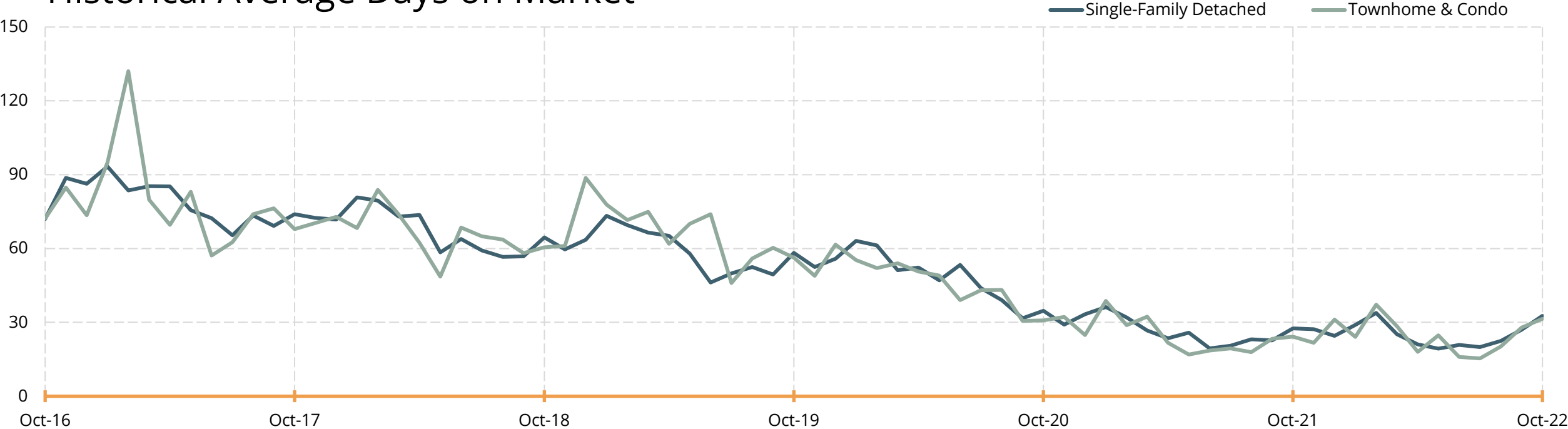


# Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Aug-22	22	-2.8%	20	12.6%
Sep-22	27	19.1%	28	19.6%
Oct-22	33	18.5%	31	29.8%
12-month Avg	25	-5.3%	25	-1.0%

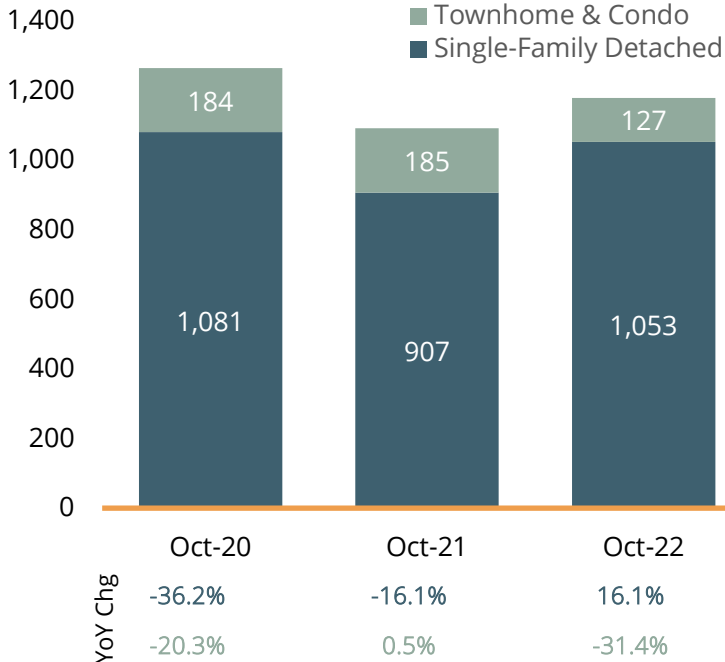
## Historical Average Days on Market



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

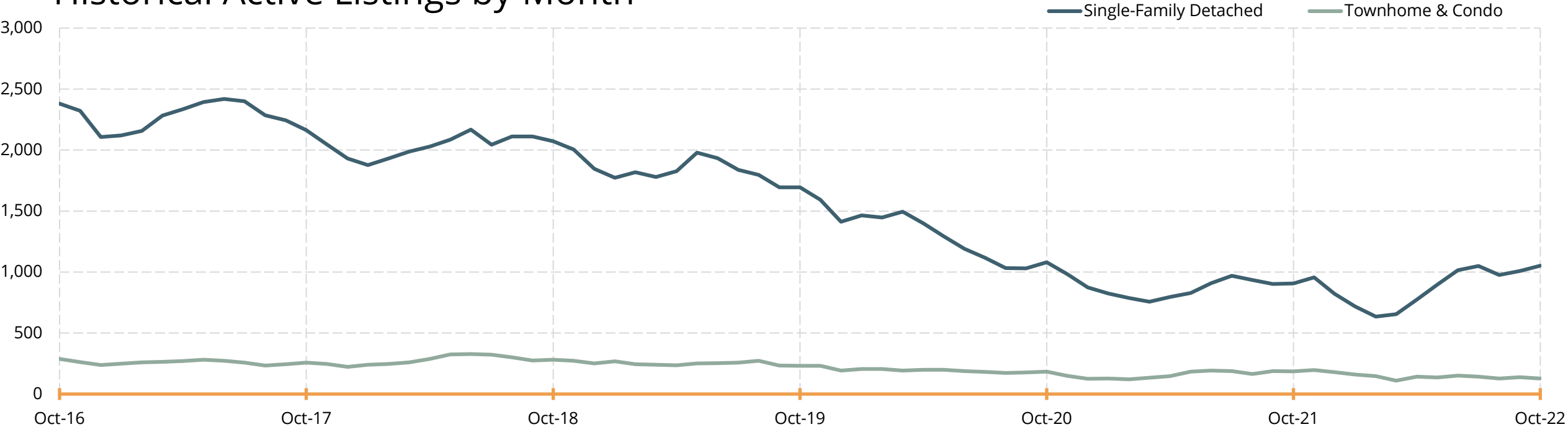
# Active Listings

## October



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Aug-22	977	4.4%	127	-23.0%
Sep-22	1,009	11.7%	138	-27.0%
Oct-22	1,053	16.1%	127	-31.4%
12-month Avg	880	0.8%	147	-7.9%

## Historical Active Listings by Month

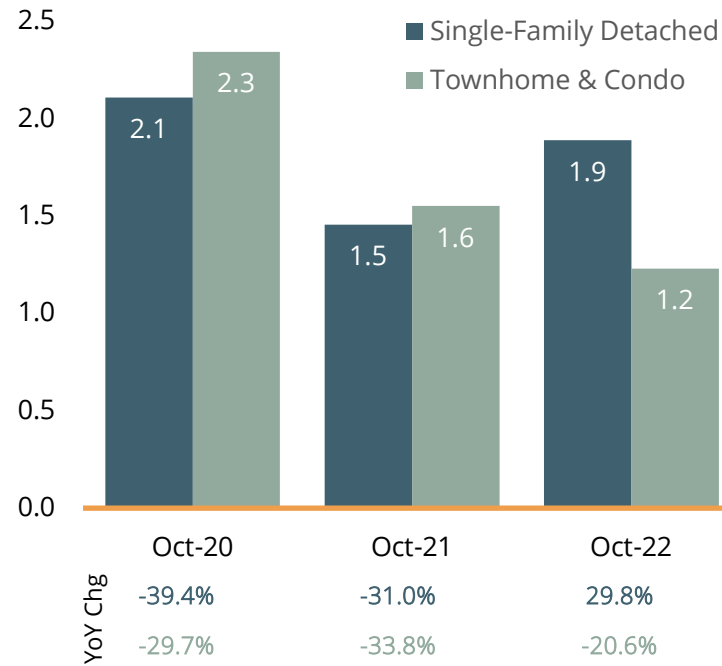


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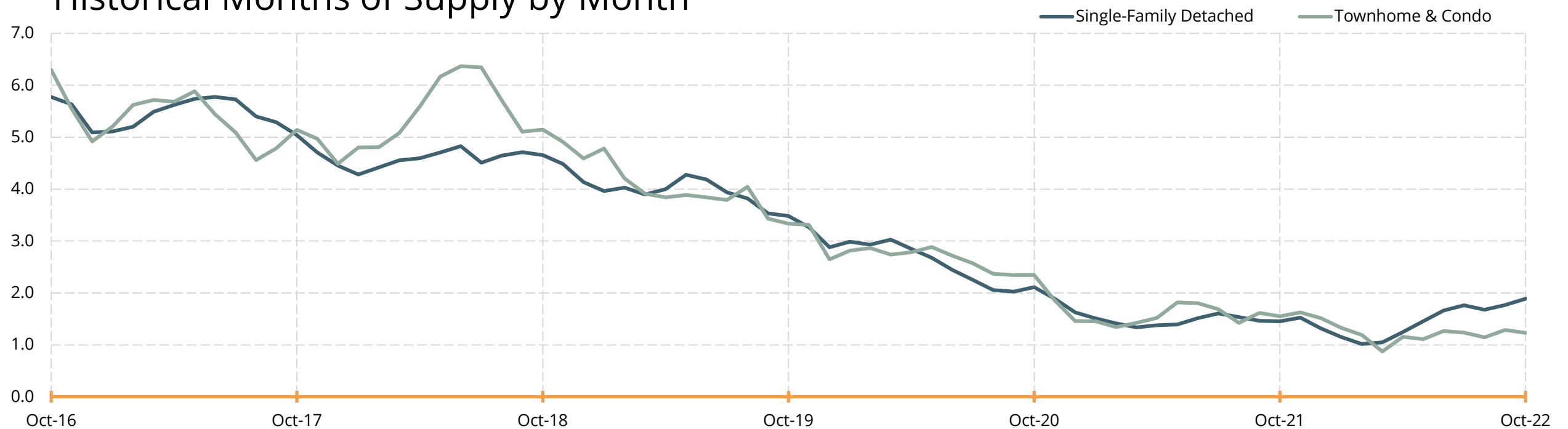
# Months of Supply

## October



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Aug-22	1.7	9.2%	1.1	-19.4%
Sep-22	1.8	20.8%	1.3	-20.5%
Oct-22	1.9	29.8%	1.2	-20.6%
12-month Avg	1.5	-3.4%	1.2	-21.0%

## Historical Months of Supply by Month



# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg
Hampton	273	<b>174</b>	-36.3%	281	<b>188</b>	-33.1%	\$230,000	<b>\$250,000</b>	8.7%	353	<b>379</b>	7.4%	1.5	<b>1.7</b>	14.3%
Isle of Wight County	71	<b>48</b>	-32.4%	68	<b>57</b>	-16.2%	\$333,500	<b>\$327,495</b>	-1.8%	132	<b>161</b>	22.0%	1.8	<b>2.7</b>	50.9%
Newport News	329	<b>226</b>	-31.3%	264	<b>190</b>	-28.0%	\$240,000	<b>\$249,500</b>	4.0%	400	<b>434</b>	8.5%	1.4	<b>1.7</b>	19.7%
Poquoson	13	<b>11</b>	-15.4%	18	<b>9</b>	-50.0%	\$377,500	<b>\$305,000</b>	-19.2%	26	<b>35</b>	34.6%	1.1	<b>2.0</b>	80.6%
York County	104	<b>88</b>	-15.4%	114	<b>82</b>	-28.1%	\$328,558	<b>\$338,250</b>	3.0%	181	<b>171</b>	-5.5%	1.4	<b>1.6</b>	13.9%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg
Hampton	2,683	<b>1,988</b>	-25.9%	2,475	<b>2,233</b>	-9.8%	\$228,000	<b>\$247,000</b>	8.3%	346	<b>379</b>	9.5%
Isle of Wight County	810	<b>556</b>	-31.4%	711	<b>572</b>	-19.5%	\$345,000	<b>\$365,009</b>	5.8%	122	<b>161</b>	32.0%
Newport News	3,154	<b>2,263</b>	-28.2%	2,802	<b>2,430</b>	-13.3%	\$230,000	<b>\$250,000</b>	8.7%	404	<b>434</b>	7.4%
Poquoson	255	<b>214</b>	-16.1%	232	<b>178</b>	-23.3%	\$359,900	<b>\$400,000</b>	11.1%	27	<b>35</b>	29.6%
York County	1,418	<b>858</b>	-39.5%	1,292	<b>1,024</b>	-20.7%	\$330,500	<b>\$356,035</b>	7.7%	164	<b>171</b>	4.3%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg
Hampton	245	<b>162</b>	-33.9%	248	<b>175</b>	-29.4%	\$235,000	<b>\$255,000</b>	8.5%	321	<b>356</b>	10.9%	1.5	<b>1.8</b>	16.0%
Isle of Wight County	57	<b>42</b>	-26.3%	53	<b>45</b>	-15.1%	\$380,000	<b>\$333,000</b>	-12.4%	110	<b>147</b>	33.6%	1.7	<b>3.0</b>	74.4%
Newport News	281	<b>189</b>	-32.7%	218	<b>161</b>	-26.1%	\$250,000	<b>\$264,400</b>	5.8%	323	<b>377</b>	16.7%	1.4	<b>1.8</b>	25.6%
Poquoson	12	<b>11</b>	-8.3%	17	<b>9</b>	-47.1%	\$380,000	<b>\$305,000</b>	-19.7%	25	<b>35</b>	40.0%	1.2	<b>2.3</b>	93.4%
York County	83	<b>75</b>	-9.6%	77	<b>57</b>	-26.0%	\$350,000	<b>\$364,900</b>	4.3%	128	<b>138</b>	7.8%	1.3	<b>1.8</b>	35.4%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg
Hampton	2,456	<b>1,808</b>	-26.4%	2,158	<b>1,985</b>	-8.0%	\$230,500	<b>\$250,000</b>	8.5%	321	<b>356</b>	10.9%
Isle of Wight County	701	<b>505</b>	-28.0%	620	<b>475</b>	-23.4%	\$372,200	<b>\$415,000</b>	11.5%	110	<b>147</b>	33.6%
Newport News	2,724	<b>1,989</b>	-27.0%	2,332	<b>2,075</b>	-11.0%	\$240,000	<b>\$260,000</b>	8.3%	323	<b>377</b>	16.7%
Poquoson	238	<b>199</b>	-16.4%	216	<b>163</b>	-24.5%	\$375,000	<b>\$425,000</b>	13.3%	25	<b>35</b>	40.0%
York County	1,123	<b>726</b>	-35.4%	979	<b>739</b>	-24.5%	\$365,000	<b>\$410,985</b>	12.6%	128	<b>138</b>	7.8%

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg
Hampton	28	12	-57.1%	33	13	-60.6%	\$206,000	\$170,000	-17.5%	32	23	-28.1%	1.0	0.9	-12.6%
Isle of Wight County	14	6	-57.1%	15	12	-20.0%	\$294,000	\$326,923	11.2%	22	14	-36.4%	2.4	1.4	-42.1%
Newport News	48	37	-22.9%	46	29	-37.0%	\$167,450	\$190,000	13.5%	77	57	-26.0%	1.6	1.5	-7.1%
Poquoson	1	0	-100.0%	1	0	-100.0%	\$227,000	\$0	-100.0%	1	0	-100.0%	0.7	0.0	-100.0%
York County	21	13	-38.1%	37	25	-32.4%	\$290,000	\$285,000	-1.7%	53	33	-37.7%	1.8	1.2	-33.5%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg	Oct-21	Oct-22	% chg
Hampton	319	<b>199</b>	-37.6%	317	<b>248</b>	-21.8%	\$205,000	<b>\$199,950</b>	-2.5%	32	<b>23</b>	-28.1%
Isle of Wight County	102	<b>59</b>	-42.2%	91	<b>97</b>	6.6%	\$261,385	<b>\$321,650</b>	23.1%	22	<b>14</b>	-36.4%
Newport News	560	<b>319</b>	-43.0%	470	<b>355</b>	-24.5%	\$160,000	<b>\$175,000</b>	9.4%	77	<b>57</b>	-26.0%
Poquoson	16	<b>10</b>	-37.5%	16	<b>15</b>	-6.3%	\$218,000	<b>\$251,000</b>	15.1%	1	<b>0</b>	-100.0%
York County	327	<b>174</b>	-46.8%	313	<b>285</b>	-8.9%	\$250,000	<b>\$303,490</b>	21.4%	53	<b>33</b>	-37.7%



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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.