



# July 2024



## MARKET INDICATORS REPORT

Prepared by VAR for HARRA

# HRRR Market Indicators Report

## Key Market Trends: July 2024

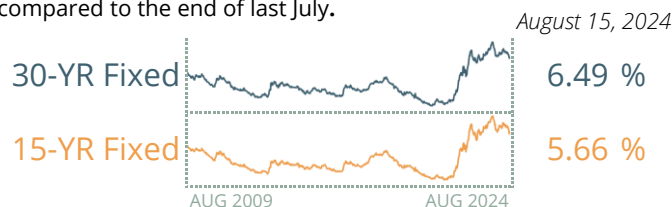
- Sales activity trended upward in the HRRR market compared to last year.** There were 1,573 home sales in July, 103 more sales than the previous year, increasing by 7.0%. Virginia Beach saw sales activity grow the most this month with 54 additional sales (+10.5%), followed by Norfolk with 40 more sales than last year (+15.8%). Sales in Chesapeake dipped by eight fewer than a year ago (-2.4%).
- There were more pending sales in most parts of the HRRR market than last July.** In the HRRR area, there were 949 pending sales this month, 13.7% higher than last July, which is an additional 114 pending sales. Norfolk had 179 pending sales in July, 19 more than the prior year (+19 pending sales). Pending sales activity rose sharply in July in Chesapeake (+21.4%), Southampton (+8.7%), and Portsmouth (+36.8%) compared to the previous year.
- Home prices trended upward in the HRRR region from last July.** The median cost of a home in the HRRR area rose 4.3% in July, bringing the price to \$360,000 in the market, \$15,000 more than the year before. In Virginia Beach, the median sales price was \$387,000 in July, 3.2% more expensive than last year, an additional \$12,000. Isle of Wight County experienced the highest increase as the median home price jumped \$89,500 or 26.3% from last year. Prices in Norfolk inched down 1.9% in July, \$6,000 less than last year.
- Inventory levels expanding in the HRRR area, giving potential buyers more options to choose from.** There were 3,569 active listings at the end of July, 792 more listings than the previous year, jumping up 28.5%. All local markets experienced a rise with Virginia Beach (+28.1%) and Chesapeake (+30.7%) having the largest inventory increase compared to the end of last July.



HRRR Market Dashboard

YoY Chg	Jul-24	Indicator
▲ 7.0%	1,573	Sales
▲ 13.7%	949	Pending Sales
▲ 28.5%	1,803	New Listings
▲ 5.4%	\$360,000	Median List Price
▲ 4.3%	\$360,000	Median Sales Price
▲ 12.3%	\$661.3	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 22.2%	26	Average Days on Market
▲ 28.5%	3,569	Active Listings
▲ 43.0%	2.6	Months of Supply

### INTEREST RATE TRACKER



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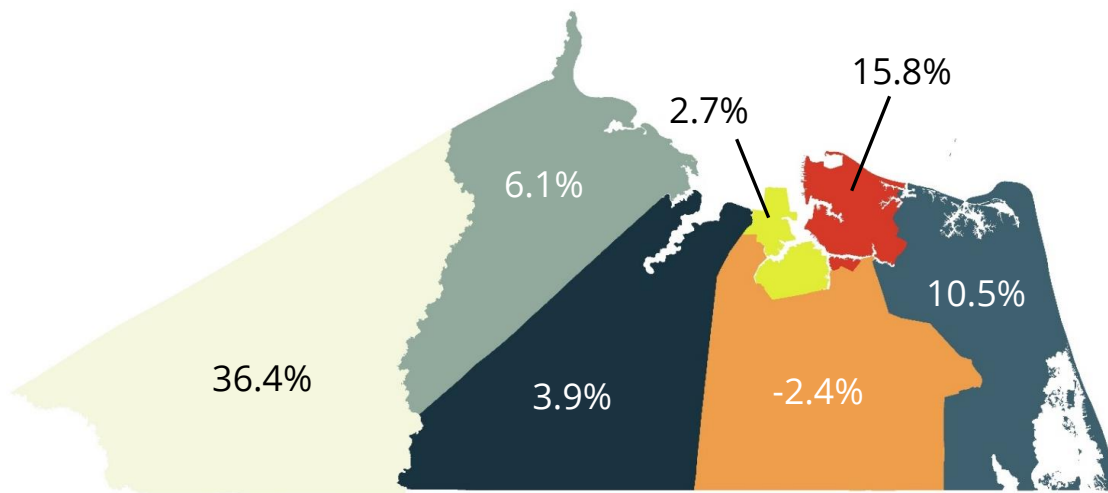
**Consumers Should Consult with a REALTOR®.** Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

**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 - HRRA Footprint



Jurisdiction	Total Sales		
	Jul-23	Jul-24	% Chg
Chesapeake	340	332	-2.4%
Isle of Wight County	49	52	6.1%
Norfolk	253	293	15.8%
Portsmouth	149	153	2.7%
Southampton County	11	15	36.4%
Suffolk	153	159	3.9%
Virginia Beach	515	569	10.5%
<b>HRRA</b>	<b>1,470</b>	<b>1,573</b>	<b>7.0%</b>

# Total Market Overview



Key Metrics	2-year Trends		Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22	Jul-24						
Sales			1,470	<b>1,573</b>	7.0%	10,135	<b>9,868</b>	-2.6%
Pending Sales			835	<b>949</b>	13.7%	5,596	<b>5,849</b>	4.5%
New Listings			1,403	<b>1,803</b>	28.5%	9,637	<b>11,350</b>	17.8%
Median List Price			\$341,500	<b>\$360,000</b>	5.4%	\$330,000	<b>\$349,900</b>	6.0%
Median Sales Price			\$345,000	<b>\$360,000</b>	4.3%	\$335,000	<b>\$350,000</b>	4.5%
Sold Dollar Volume (in millions)			\$588.6	<b>\$661.3</b>	12.3%	\$3,964.6	<b>\$4,021.4</b>	1.4%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			21	<b>26</b>	22.2%	27	<b>29</b>	7.6%
Active Listings			2,777	<b>3,569</b>	28.5%	n/a	<b>n/a</b>	n/a
Months of Supply			1.8	<b>2.6</b>	43.0%	n/a	<b>n/a</b>	n/a



# Single-Family Detached Market Overview



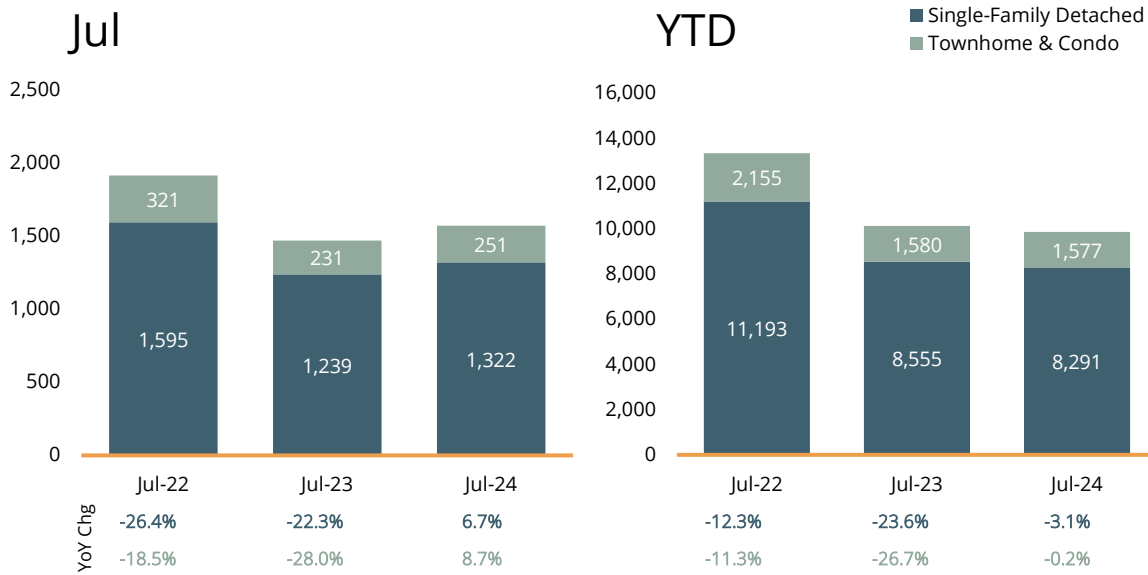
Key Metrics	2-year Trends		Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22	Jul-24						
Sales			1,239	<b>1,322</b>	6.7%	8,555	<b>8,291</b>	-3.1%
Pending Sales			702	<b>781</b>	11.3%	4,695	<b>4,870</b>	3.7%
New Listings			1,204	<b>1,530</b>	27.1%	8,257	<b>9,582</b>	16.0%
Median List Price			\$354,900	<b>\$380,000</b>	7.1%	\$345,000	<b>\$365,000</b>	5.8%
Median Sales Price			\$359,000	<b>\$382,700</b>	6.6%	\$345,000	<b>\$365,000</b>	5.8%
Sold Dollar Volume (in millions)			\$513.3	<b>\$580.1</b>	13.0%	\$3,459.2	<b>\$3,517.1</b>	1.7%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			22	<b>27</b>	20.3%	28	<b>30</b>	6.6%
Active Listings			2,395	<b>3,069</b>	28.1%	n/a	<b>n/a</b>	n/a
Months of Supply			1.9	<b>2.7</b>	42.8%	n/a	<b>n/a</b>	n/a

# Townhome & Condo Market Overview



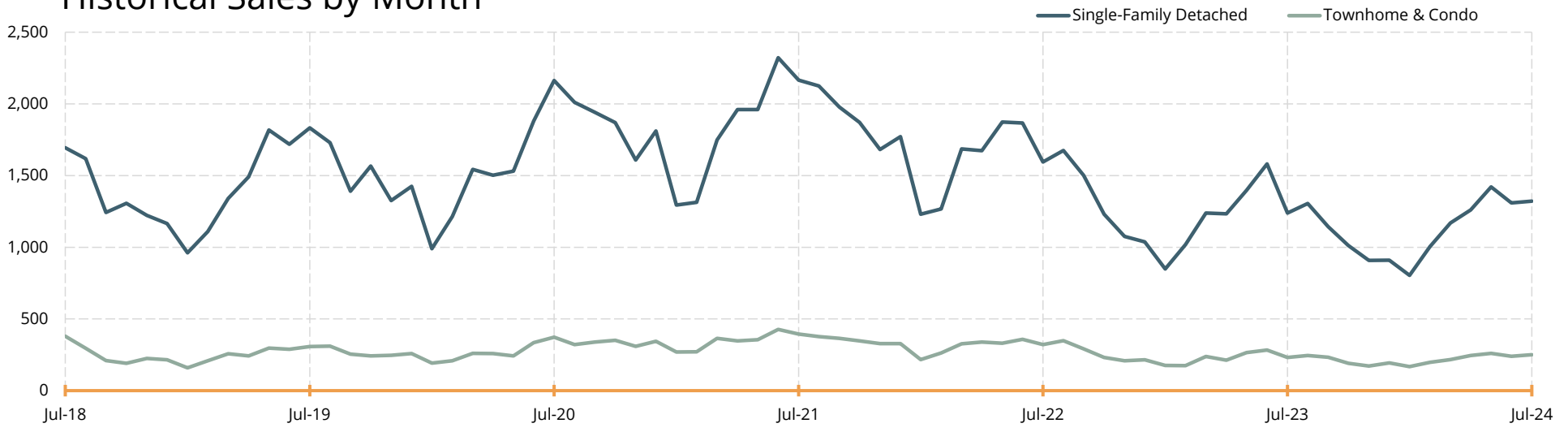
Key Metrics	2-year Trends		Jul-23	Jul-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jul-22	Jul-24						
Sales			231	<b>251</b>	8.7%	1,580	<b>1,577</b>	-0.2%
Pending Sales			133	<b>168</b>	26.3%	901	<b>979</b>	8.7%
New Listings			199	<b>273</b>	37.2%	1,380	<b>1,768</b>	28.1%
Median List Price			\$275,000	<b>\$285,000</b>	3.6%	\$278,228	<b>\$289,900</b>	4.2%
Median Sales Price			\$280,000	<b>\$286,000</b>	2.1%	\$281,000	<b>\$291,500</b>	3.7%
Sold Dollar Volume (in millions)			\$75.3	<b>\$81.2</b>	7.8%	\$505.4	<b>\$504.3</b>	-0.2%
Median Sold/Ask Price Ratio			100.6%	<b>100.0%</b>	-0.6%	100.0%	<b>100.0%</b>	0.0%
Average Days on Market			17	<b>23</b>	35.4%	22	<b>25</b>	15.0%
Active Listings			382	<b>500</b>	30.9%	n/a	<b>n/a</b>	n/a
Months of Supply			1.6	<b>2.3</b>	44.4%	n/a	<b>n/a</b>	n/a

# Sales



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	1,305	-22.1%	245	-29.6%
Sep-23	1,144	-23.8%	233	-19.9%
Oct-23	1,011	-17.8%	190	-17.7%
Nov-23	909	-15.5%	172	-17.3%
Dec-23	910	-12.2%	194	-9.8%
Jan-24	804	-5.2%	167	-5.1%
Feb-24	1,005	-1.3%	197	13.2%
Mar-24	1,170	-5.5%	217	-8.8%
Apr-24	1,260	2.2%	245	15.6%
May-24	1,421	1.6%	260	-2.3%
Jun-24	1,309	-17.2%	240	-15.2%
Jul-24	1,322	6.7%	251	8.7%
12-month Avg	1,131	-10.0%	218	-9.1%

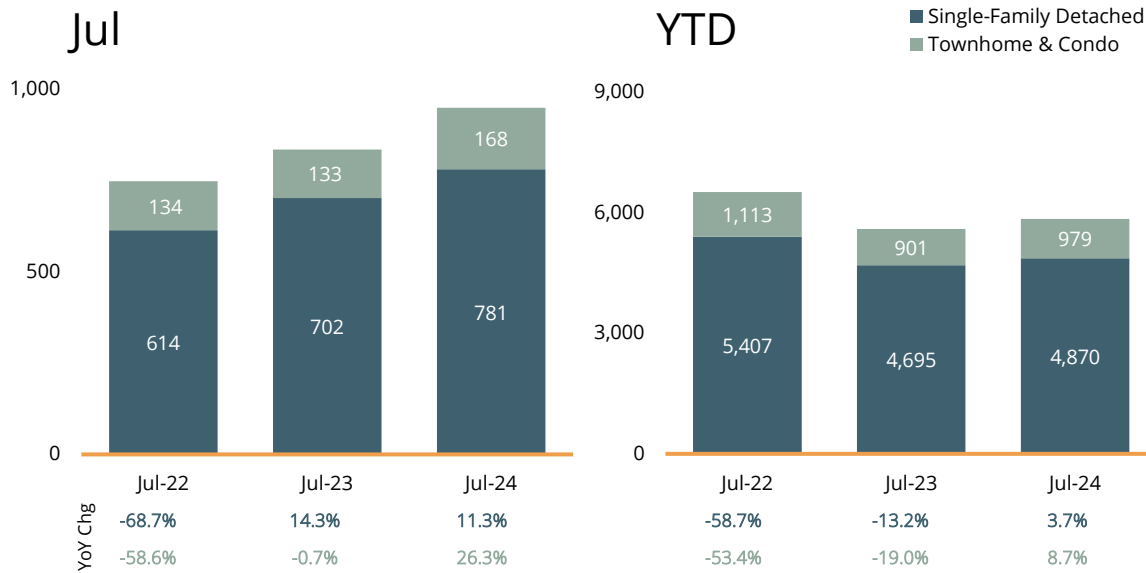
## Historical Sales by Month



Source: Virginia REALTORS®, data accessed August 15, 2024

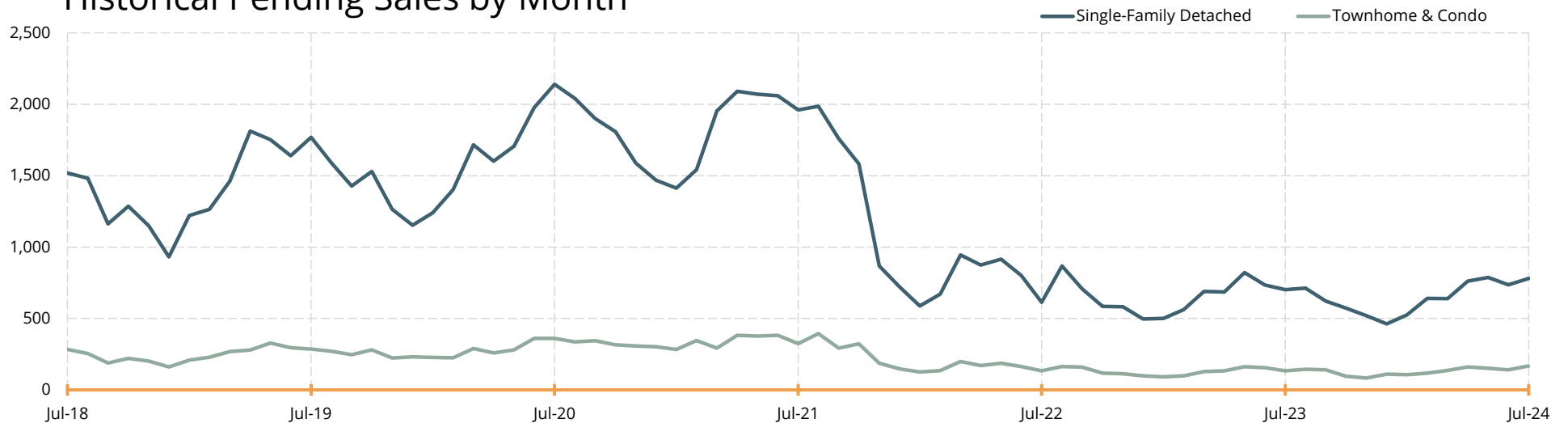


# Pending Sales



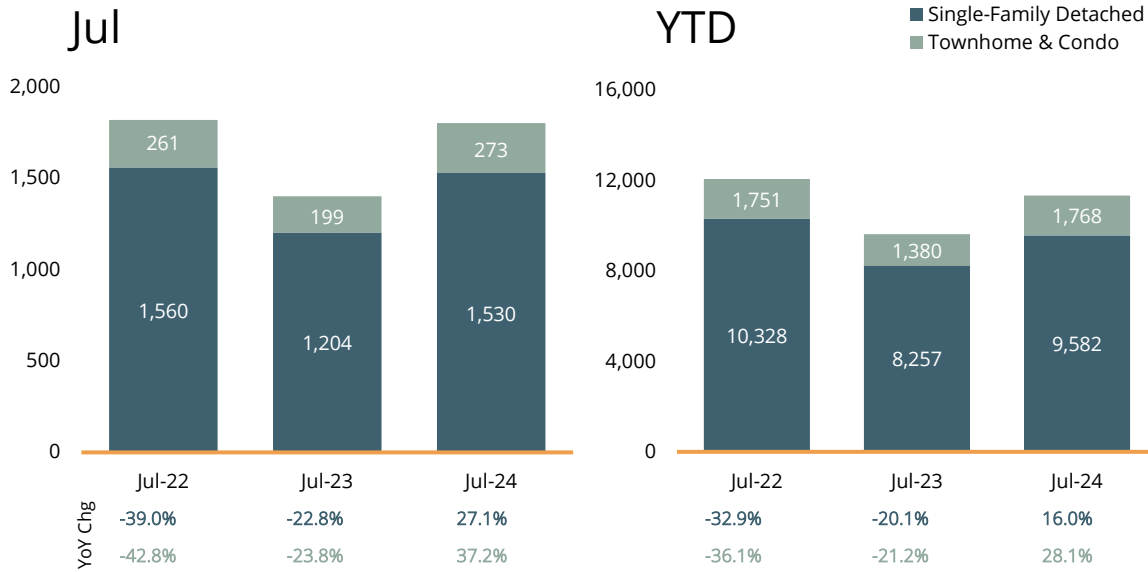
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	712	-18.0%	144	-11.7%
Sep-23	622	-12.0%	140	-12.5%
Oct-23	572	-2.2%	95	-18.8%
Nov-23	519	-10.8%	83	-26.5%
Dec-23	462	-7.0%	110	12.2%
Jan-24	525	5.0%	106	15.2%
Feb-24	641	14.1%	117	19.4%
Mar-24	639	-7.4%	136	6.3%
Apr-24	761	11.1%	161	21.1%
May-24	787	-4.3%	151	-6.8%
Jun-24	736	0.3%	140	-9.7%
Jul-24	781	11.3%	168	26.3%
12-month Avg	646	-2.2%	129	-0.1%

## Historical Pending Sales by Month



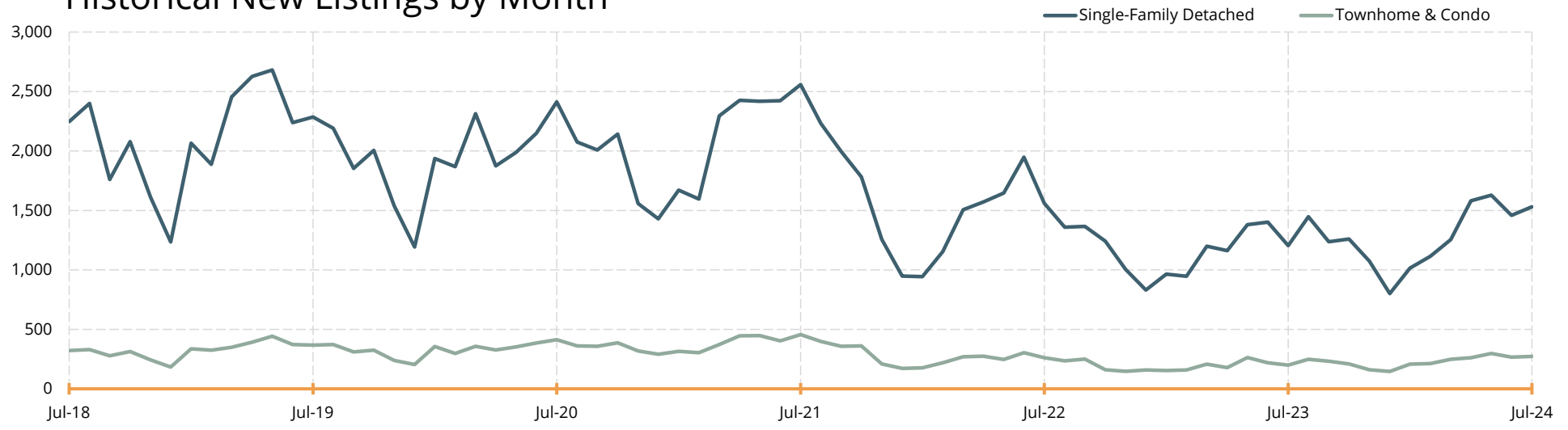
Source: Virginia REALTORS®, data accessed August 15, 2024

# New Listings



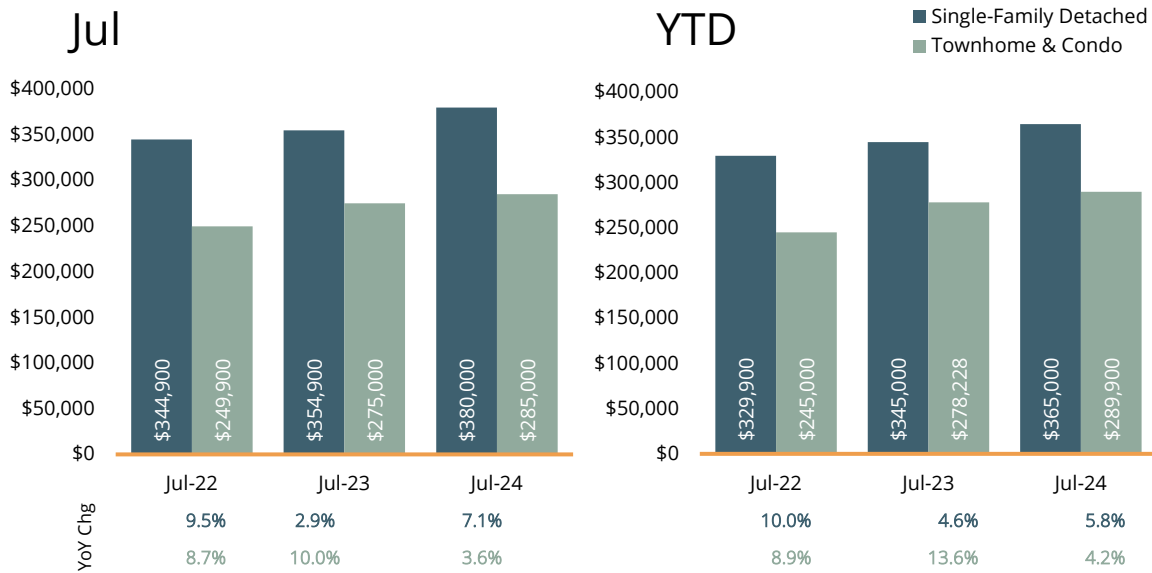
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	1,447	6.5%	248	5.5%
Sep-23	1,237	-9.4%	232	-7.2%
Oct-23	1,260	1.4%	209	29.8%
Nov-23	1,074	7.1%	160	8.8%
Dec-23	801	-3.5%	146	-7.6%
Jan-24	1,015	5.3%	207	34.4%
Feb-24	1,115	17.9%	213	34.8%
Mar-24	1,255	4.7%	249	19.7%
Apr-24	1,581	36.1%	262	46.4%
May-24	1,628	17.9%	297	12.9%
Jun-24	1,458	4.1%	267	21.9%
Jul-24	1,530	27.1%	273	37.2%
12-month Avg	1,283	9.6%	230	18.5%

## Historical New Listings by Month



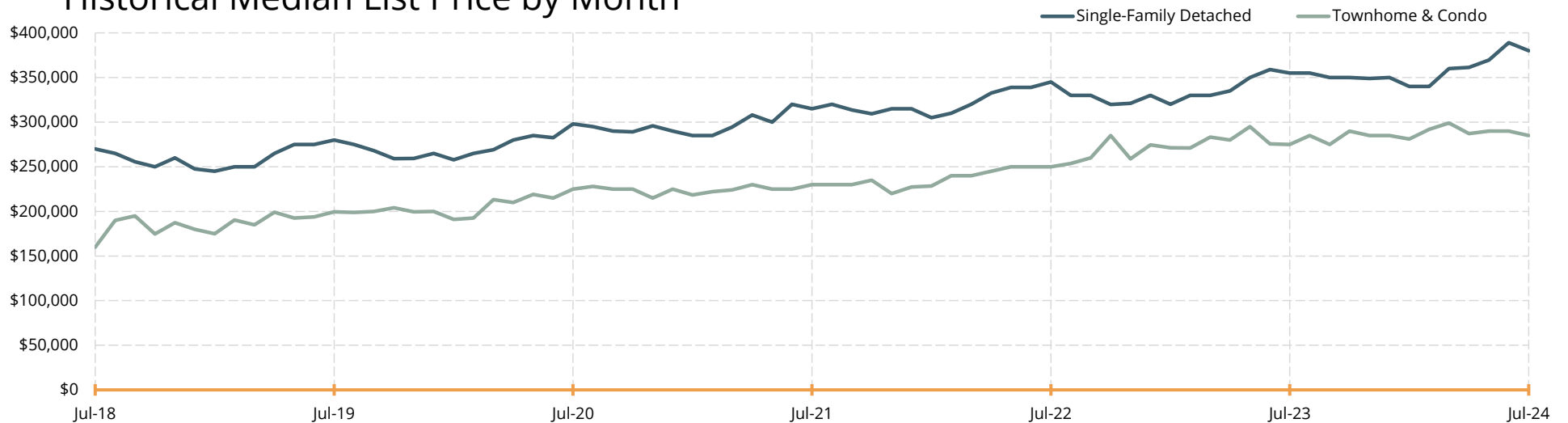
Source: Virginia REALTORS®, data accessed August 15, 2024

# Median List Price

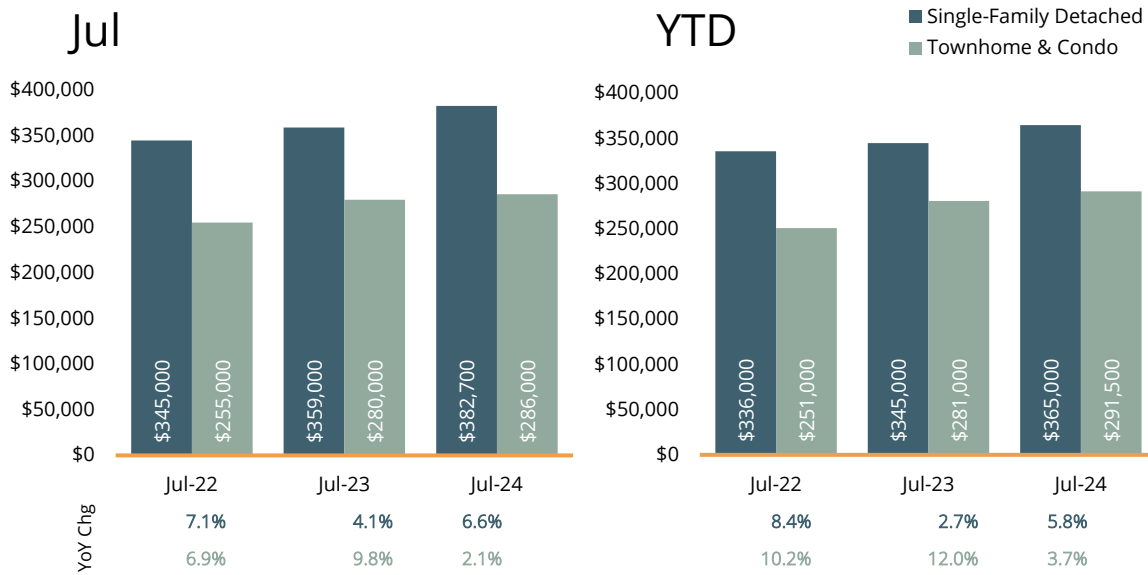


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	<b>\$355,000</b>	7.6%	<b>\$285,000</b>	12.3%
Sep-23	<b>\$350,000</b>	6.1%	<b>\$275,000</b>	5.8%
Oct-23	<b>\$349,900</b>	9.4%	<b>\$290,000</b>	1.8%
Nov-23	<b>\$349,000</b>	8.7%	<b>\$285,000</b>	10.1%
Dec-23	<b>\$349,900</b>	6.0%	<b>\$285,000</b>	3.8%
Jan-24	<b>\$340,000</b>	6.3%	<b>\$281,140</b>	3.6%
Feb-24	<b>\$340,000</b>	3.0%	<b>\$292,000</b>	7.8%
Mar-24	<b>\$360,000</b>	9.1%	<b>\$299,000</b>	5.6%
Apr-24	<b>\$361,300</b>	7.9%	<b>\$287,095</b>	2.6%
May-24	<b>\$369,500</b>	5.6%	<b>\$289,995</b>	-1.7%
Jun-24	<b>\$389,000</b>	8.4%	<b>\$289,900</b>	5.2%
Jul-24	<b>\$380,000</b>	7.1%	<b>\$285,000</b>	3.6%
12-month Avg	\$357,800	7.1%	\$287,011	4.9%

## Historical Median List Price by Month

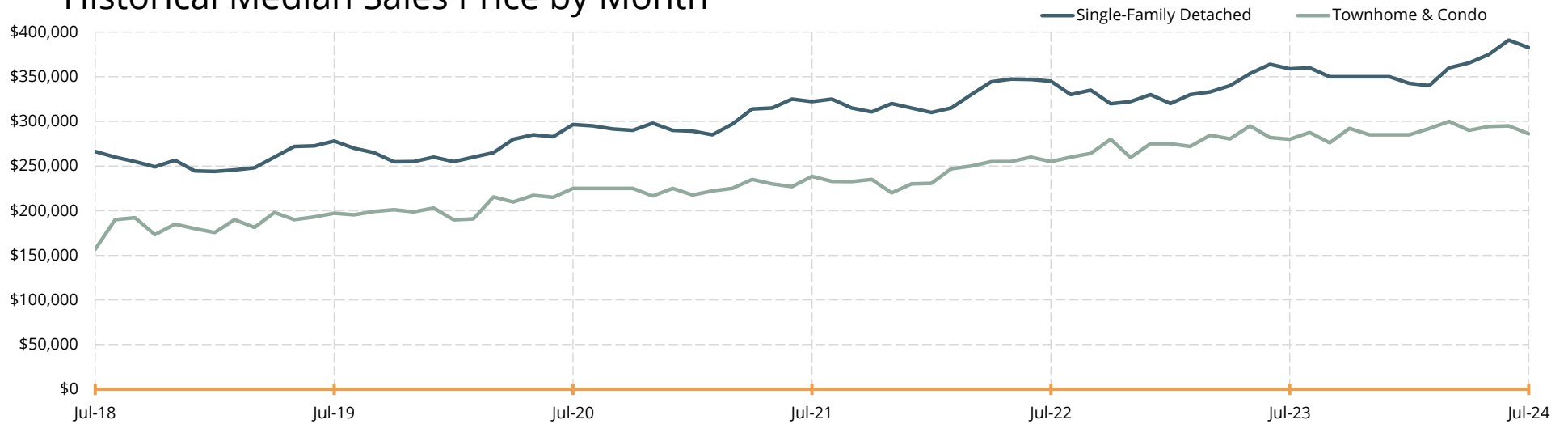


# Median Sales Price

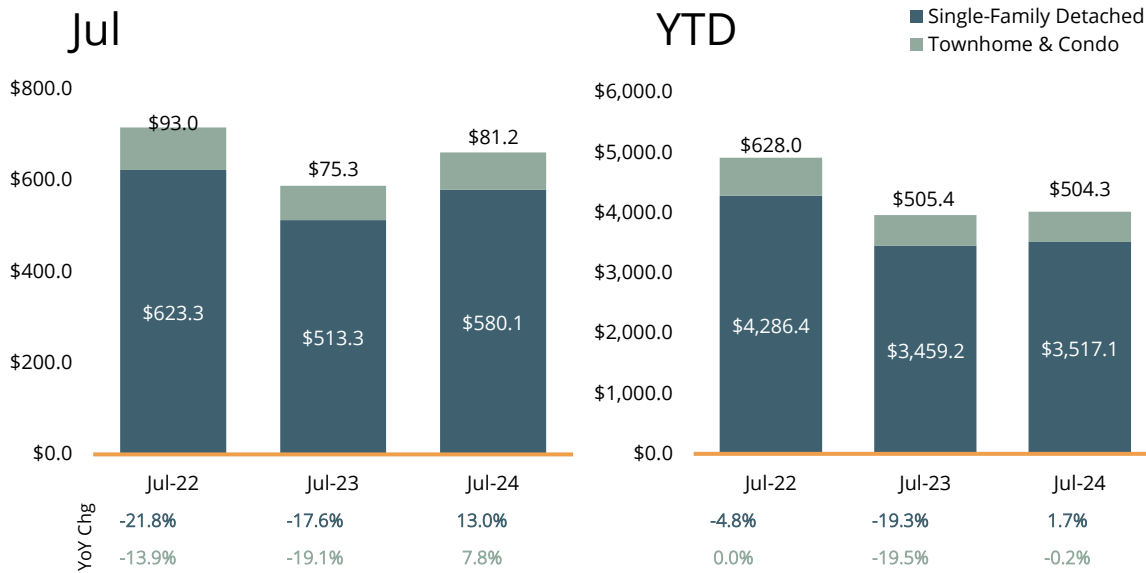


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	<b>\$360,000</b>	9.1%	<b>\$287,500</b>	10.6%
Sep-23	<b>\$350,000</b>	4.5%	<b>\$276,000</b>	4.5%
Oct-23	<b>\$350,000</b>	9.4%	<b>\$292,048</b>	4.3%
Nov-23	<b>\$349,900</b>	8.6%	<b>\$285,000</b>	9.8%
Dec-23	<b>\$350,000</b>	6.1%	<b>\$285,000</b>	3.7%
Jan-24	<b>\$342,500</b>	7.0%	<b>\$285,000</b>	3.6%
Feb-24	<b>\$340,000</b>	3.0%	<b>\$292,000</b>	7.4%
Mar-24	<b>\$360,000</b>	8.1%	<b>\$300,000</b>	5.4%
Apr-24	<b>\$365,510</b>	7.5%	<b>\$290,000</b>	3.4%
May-24	<b>\$375,000</b>	6.1%	<b>\$294,250</b>	-0.3%
Jun-24	<b>\$391,000</b>	7.4%	<b>\$295,000</b>	4.6%
Jul-24	<b>\$382,700</b>	6.6%	<b>\$286,000</b>	2.1%
12-month Avg	\$359,718	6.9%	\$288,983	4.9%

## Historical Median Sales Price by Month

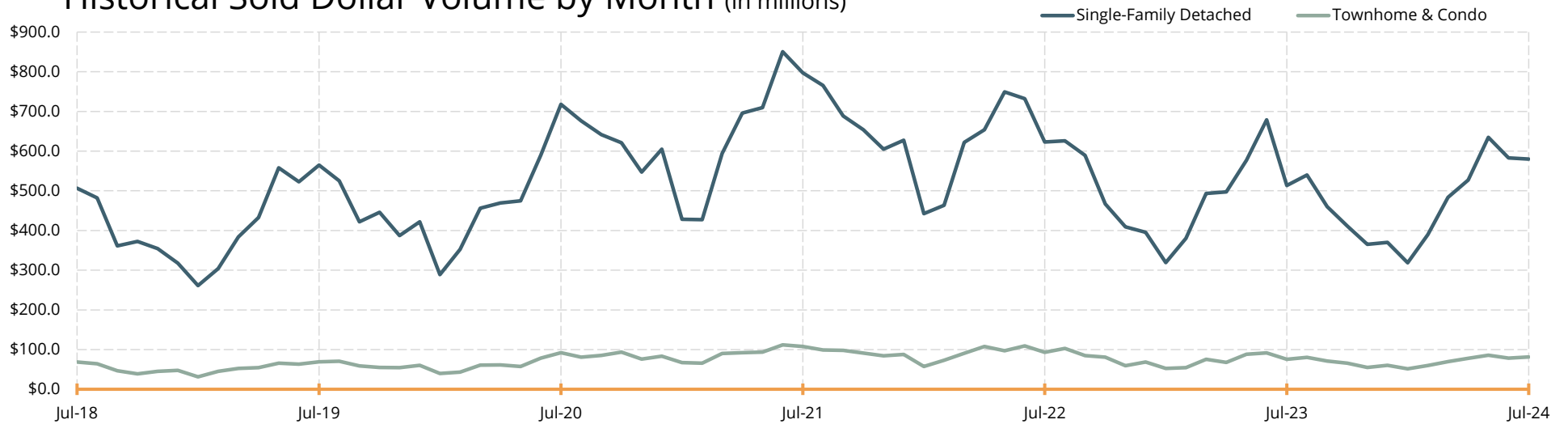


# Sold Dollar Volume (in millions)

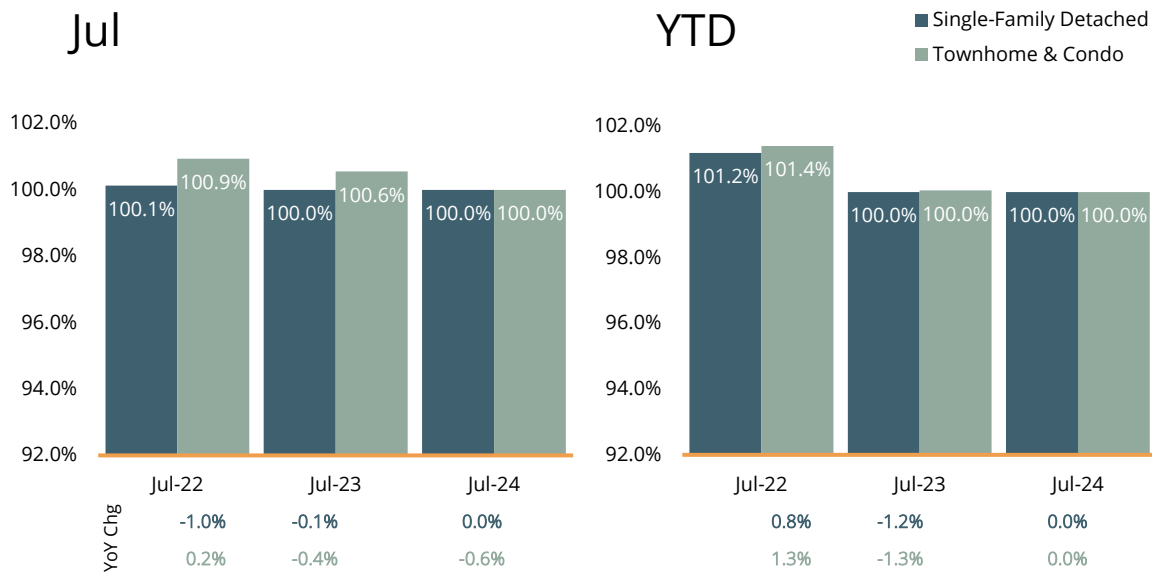


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	\$540.1	-13.7%	\$80.2	-22.0%
Sep-23	\$459.9	-22.0%	\$71.0	-16.2%
Oct-23	\$411.3	-11.9%	\$65.8	-18.4%
Nov-23	\$365.3	-10.7%	\$55.0	-7.1%
Dec-23	\$370.3	-6.4%	\$60.5	-11.8%
Jan-24	\$318.6	-0.2%	\$51.5	-1.7%
Feb-24	\$389.8	2.5%	\$59.7	9.9%
Mar-24	\$483.7	-2.0%	\$69.5	-7.9%
Apr-24	\$527.2	6.0%	\$78.1	15.1%
May-24	\$634.7	10.0%	\$85.9	-2.9%
Jun-24	\$583.1	-14.1%	\$78.3	-14.5%
Jul-24	\$580.1	13.0%	\$81.2	7.8%
12-month Avg	\$472.0	-4.7%	\$69.7	-7.2%

## Historical Sold Dollar Volume by Month (in millions)

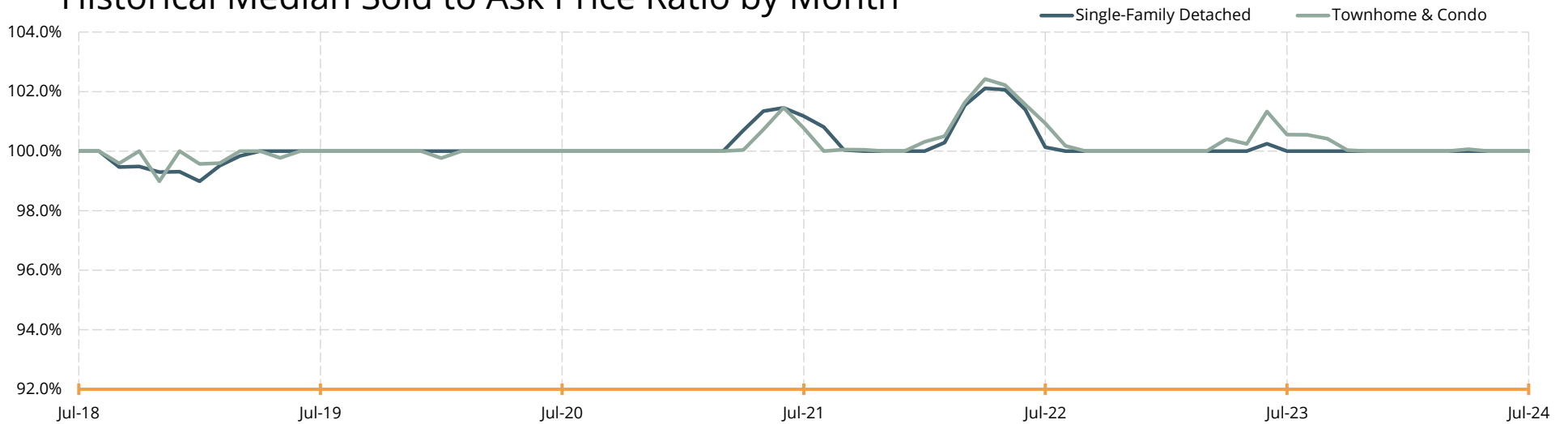


# Median Sold to Ask Price Ratio



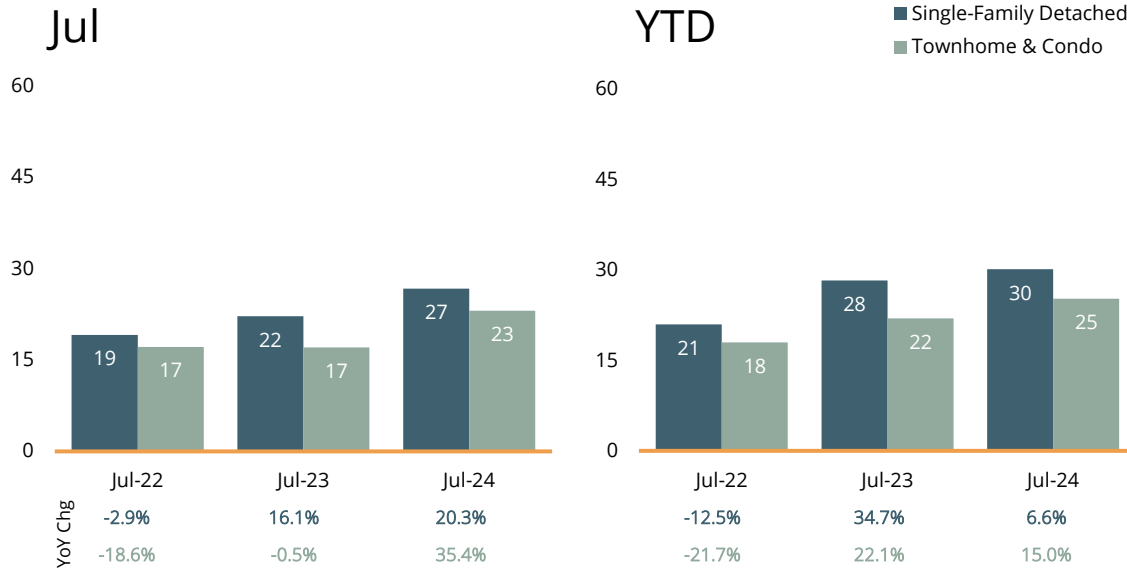
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	100.0%	0.0%	100.5%	0.4%
Sep-23	100.0%	0.0%	100.4%	0.4%
Oct-23	100.0%	0.0%	100.0%	0.0%
Nov-23	100.0%	0.0%	100.0%	0.0%
Dec-23	100.0%	0.0%	100.0%	0.0%
Jan-24	100.0%	0.0%	100.0%	0.0%
Feb-24	100.0%	0.0%	100.0%	0.0%
Mar-24	100.0%	0.0%	100.0%	0.0%
Apr-24	100.0%	0.0%	100.1%	-0.3%
May-24	100.0%	0.0%	100.0%	-0.2%
Jun-24	100.0%	-0.3%	100.0%	-1.3%
Jul-24	100.0%	0.0%	100.0%	-0.6%
12-month Avg	100.0%	0.0%	100.1%	-0.1%

## Historical Median Sold to Ask Price Ratio by Month



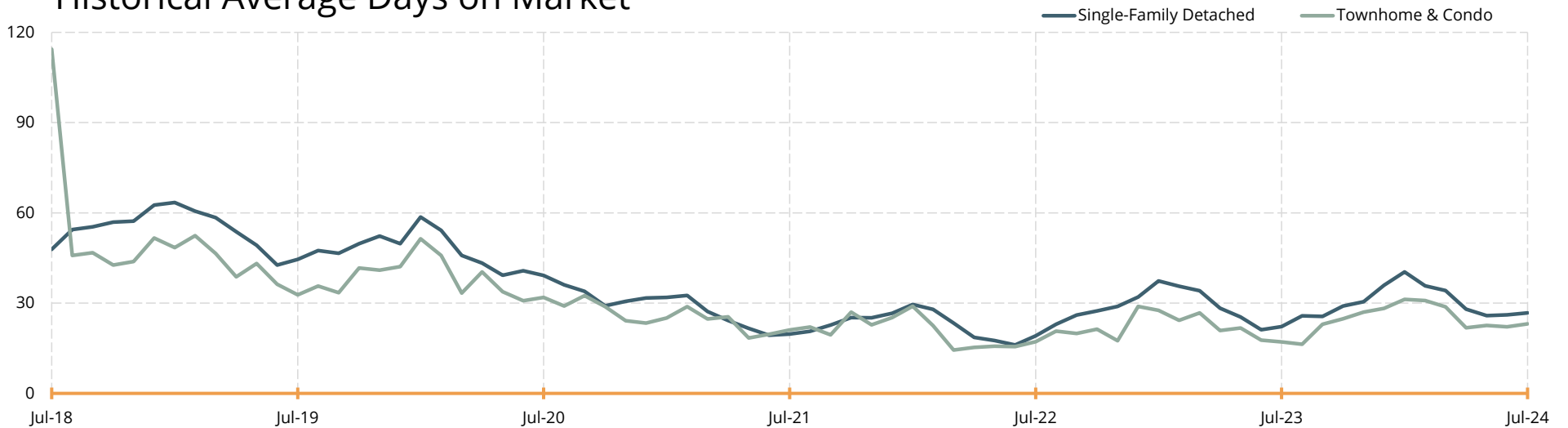


# Average Days on Market

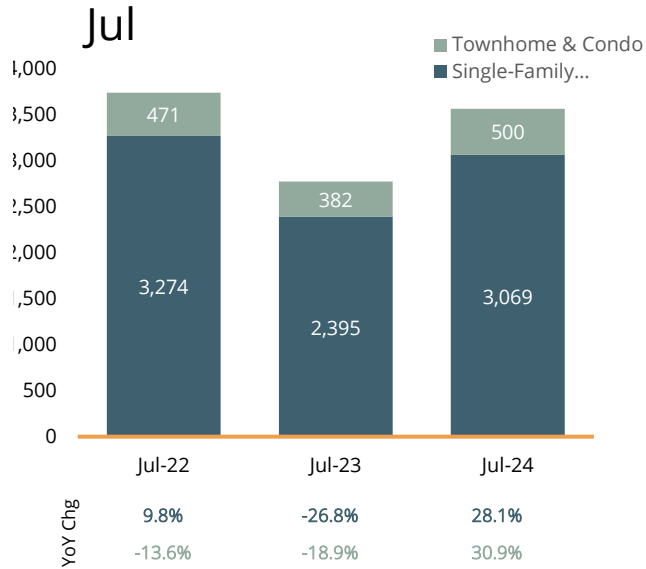


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	26	12.0%	16	-21.2%
Sep-23	26	-1.8%	23	15.4%
Oct-23	29	5.9%	25	16.2%
Nov-23	30	5.4%	27	54.7%
Dec-23	36	12.3%	28	-2.3%
Jan-24	40	8.0%	31	13.1%
Feb-24	36	0.5%	31	26.9%
Mar-24	34	0.2%	29	7.7%
Apr-24	28	-1.3%	22	4.3%
May-24	26	1.8%	23	4.1%
Jun-24	26	23.7%	22	25.0%
Jul-24	27	20.3%	23	35.4%
12-month Avg	30	6.5%	25	13.4%

## Historical Average Days on Market

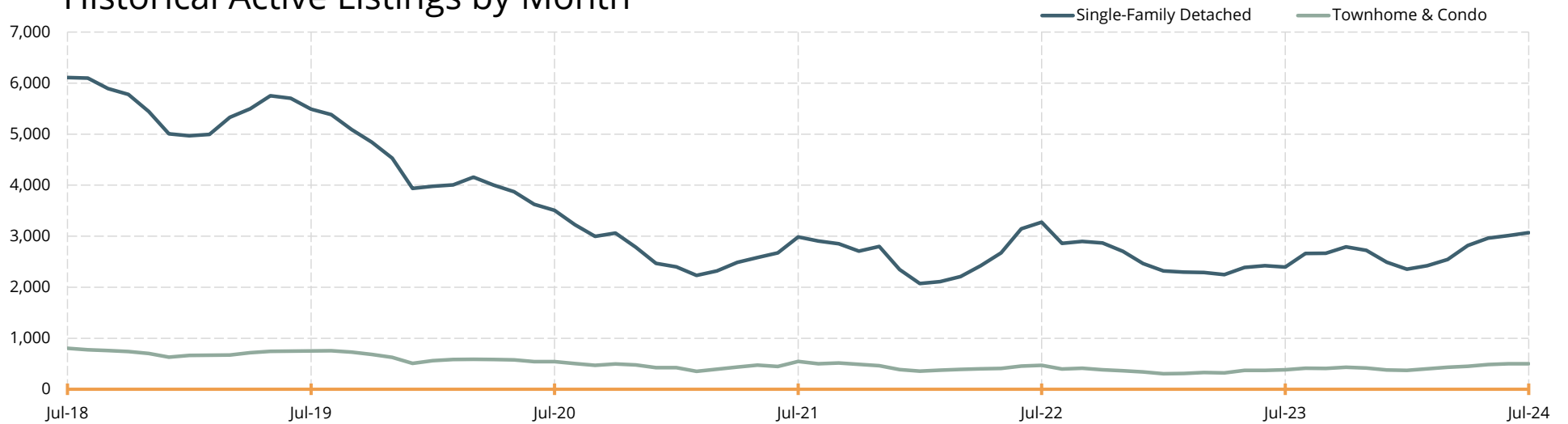


# Active Listings



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Aug-23	2,662	-6.9%	412	3.5%
Sep-23	2,665	-8.0%	410	-0.5%
Oct-23	2,791	-2.6%	430	13.2%
Nov-23	2,722	0.6%	415	14.6%
Dec-23	2,491	1.1%	377	11.2%
Jan-24	2,353	1.5%	372	22.4%
Feb-24	2,420	5.4%	401	28.9%
Mar-24	2,542	11.1%	430	31.1%
Apr-24	2,819	25.6%	451	40.9%
May-24	2,962	24.1%	483	29.8%
Jun-24	3,013	24.3%	501	35.4%
Jul-24	3,069	28.1%	500	30.9%
12-month Avg	2,709	7.9%	432	21.1%

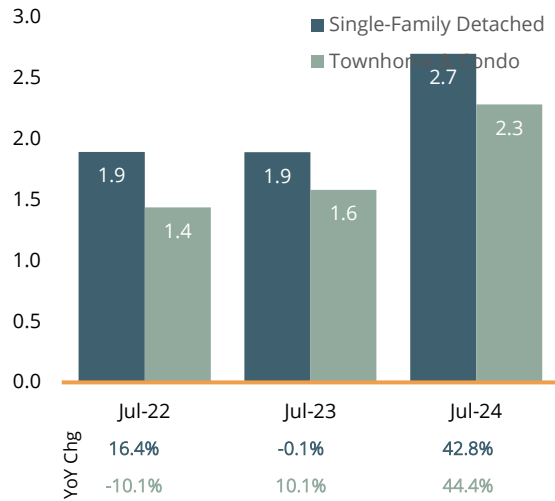
## Historical Active Listings by Month



# Months of Supply

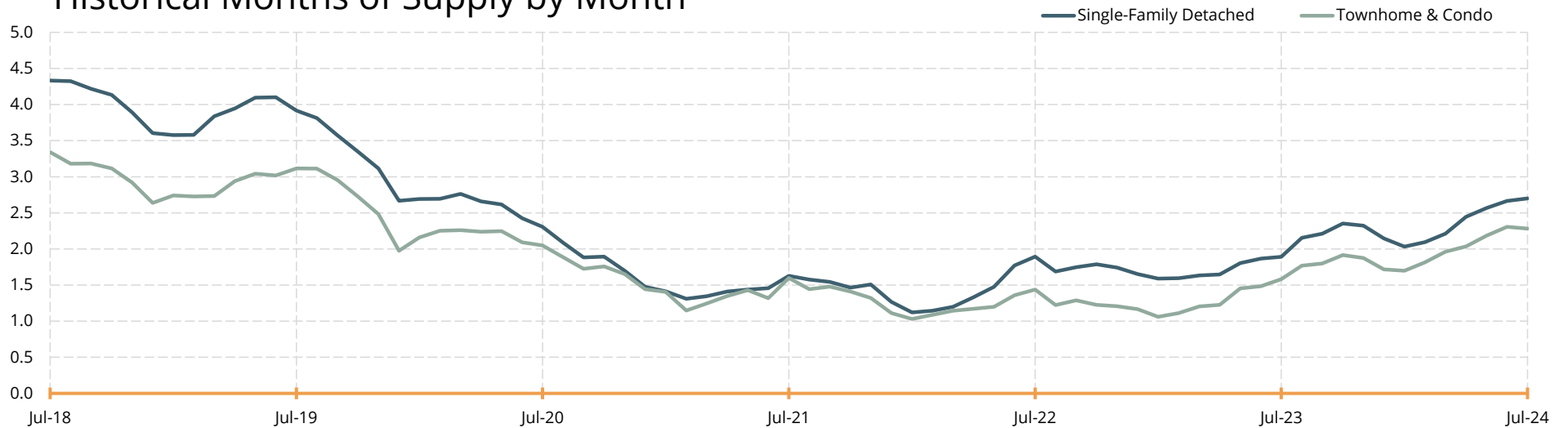


Jul



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-23	2.2	27.7%	1.8	44.7%
Sep-23	2.2	26.4%	1.8	39.6%
Oct-23	2.4	31.6%	1.9	56.3%
Nov-23	2.3	33.4%	1.9	55.4%
Dec-23	2.1	30.0%	1.7	47.2%
Jan-24	2.0	28.0%	1.7	60.4%
Feb-24	2.1	31.2%	1.8	63.2%
Mar-24	2.2	35.4%	2.0	62.8%
Apr-24	2.4	48.5%	2.0	66.0%
May-24	2.6	42.3%	2.2	50.2%
Jun-24	2.7	42.7%	2.3	55.3%
Jul-24	2.7	42.8%	2.3	44.4%
12-month Avg	2.3	35.2%	1.9	53.4%

## Historical Months of Supply by Month



# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Chesapeake	291	<b>379</b>	30.2%	340	<b>332</b>	-2.4%	\$389,720	<b>\$412,500</b>	5.8%	592	<b>774</b>	30.7%	1.7	<b>2.8</b>	58.9%
Isle of Wight	54	<b>77</b>	42.6%	49	<b>52</b>	6.1%	\$340,000	<b>\$429,500</b>	26.3%	148	<b>185</b>	25.0%	2.7	<b>3.5</b>	27.8%
Norfolk	275	<b>313</b>	13.8%	253	<b>293</b>	15.8%	\$311,000	<b>\$305,000</b>	-1.9%	519	<b>659</b>	27.0%	1.9	<b>2.7</b>	43.4%
Portsmouth	142	<b>186</b>	31.0%	149	<b>153</b>	2.7%	\$260,000	<b>\$270,000</b>	3.8%	274	<b>369</b>	34.7%	1.8	<b>2.7</b>	45.4%
Southampton County	7	<b>12</b>	71.4%	11	<b>15</b>	36.4%	\$275,000	<b>\$295,000</b>	7.3%	35	<b>44</b>	25.7%	2.8	<b>3.3</b>	15.6%
Suffolk	169	<b>242</b>	43.2%	153	<b>159</b>	3.9%	\$371,495	<b>\$385,000</b>	3.6%	480	<b>604</b>	25.8%	3.0	<b>3.9</b>	28.2%
Virginia Beach	465	<b>594</b>	27.7%	515	<b>569</b>	10.5%	\$375,000	<b>\$387,000</b>	3.2%	729	<b>934</b>	28.1%	1.4	<b>2.0</b>	40.9%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Chesapeake	2,052	<b>2,373</b>	15.6%	2,282	<b>2,072</b>	-9.2%	\$375,000	<b>\$385,000</b>	2.7%	592	<b>774</b>	30.7%
Isle of Wight	373	<b>477</b>	27.9%	358	<b>369</b>	3.1%	\$349,950	<b>\$399,900</b>	14.3%	148	<b>185</b>	25.0%
Norfolk	1,826	<b>2,157</b>	18.1%	1,833	<b>1,786</b>	-2.6%	\$299,000	<b>\$305,000</b>	2.0%	519	<b>659</b>	27.0%
Portsmouth	989	<b>1,231</b>	24.5%	1,024	<b>1,021</b>	-0.3%	\$245,000	<b>\$259,900</b>	6.1%	274	<b>369</b>	34.7%
Southampton County	90	<b>118</b>	31.1%	87	<b>97</b>	11.5%	\$232,900	<b>\$245,000</b>	5.2%	35	<b>44</b>	25.7%
Suffolk	1,221	<b>1,505</b>	23.3%	1,072	<b>1,105</b>	3.1%	\$357,040	<b>\$394,900</b>	10.6%	480	<b>604</b>	25.8%
Virginia Beach	3,086	<b>3,489</b>	13.1%	3,479	<b>3,418</b>	-1.8%	\$361,000	<b>\$380,000</b>	5.3%	729	<b>934</b>	28.1%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Chesapeake	251	<b>325</b>	29.5%	279	<b>298</b>	6.8%	\$415,000	<b>\$430,000</b>	3.6%	514	<b>664</b>	29.2%	1.8	<b>2.8</b>	54.4%
Isle of Wight	47	<b>69</b>	46.8%	38	<b>43</b>	13.2%	\$365,976	<b>\$460,000</b>	25.7%	130	<b>164</b>	26.2%	3.0	<b>3.8</b>	27.4%
Norfolk	237	<b>279</b>	17.7%	233	<b>251</b>	7.7%	\$311,000	<b>\$306,000</b>	-1.6%	433	<b>564</b>	30.3%	1.7	<b>2.6</b>	49.2%
Portsmouth	135	<b>169</b>	25.2%	147	<b>138</b>	-6.1%	\$262,500	<b>\$269,950</b>	2.8%	259	<b>326</b>	25.9%	1.9	<b>2.6</b>	38.8%
Southampton County	7	<b>12</b>	71.4%	11	<b>15</b>	36.4%	\$275,000	<b>\$295,000</b>	7.3%	35	<b>44</b>	25.7%	2.8	<b>3.3</b>	15.6%
Suffolk	152	<b>217</b>	42.8%	140	<b>139</b>	-0.7%	\$374,995	<b>\$412,000</b>	9.9%	434	<b>553</b>	27.4%	3.0	<b>4.1</b>	34.2%
Virginia Beach	375	<b>459</b>	22.4%	391	<b>438</b>	12.0%	\$414,000	<b>\$425,000</b>	2.7%	590	<b>754</b>	27.8%	1.5	<b>2.1</b>	39.3%



# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Chesapeake	1,761	<b>1,989</b>	12.9%	1,894	<b>1,726</b>	-8.9%	\$395,000	<b>\$407,000</b>	3.0%	514	<b>664</b>	29.2%
Isle of Wight	313	<b>401</b>	28.1%	286	<b>310</b>	8.4%	\$379,950	<b>\$425,000</b>	11.9%	130	<b>164</b>	26.2%
Norfolk	1,625	<b>1,906</b>	17.3%	1,686	<b>1,616</b>	-4.2%	\$295,500	<b>\$305,000</b>	3.2%	433	<b>564</b>	30.3%
Portsmouth	926	<b>1,101</b>	18.9%	953	<b>920</b>	-3.5%	\$249,900	<b>\$262,500</b>	5.0%	259	<b>326</b>	25.9%
Southampton County	90	<b>118</b>	31.1%	87	<b>97</b>	11.5%	\$232,900	<b>\$245,000</b>	5.2%	35	<b>44</b>	25.7%
Suffolk	1,114	<b>1,346</b>	20.8%	967	<b>953</b>	-1.4%	\$359,707	<b>\$410,000</b>	14.0%	434	<b>553</b>	27.4%
Virginia Beach	2,428	<b>2,721</b>	12.1%	2,682	<b>2,669</b>	-0.5%	\$390,000	<b>\$415,000</b>	6.4%	590	<b>754</b>	27.8%

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Chesapeake	40	<b>54</b>	35.0%	61	<b>34</b>	-44.3%	\$300,000	<b>\$333,495</b>	11.2%	78	<b>110</b>	41.0%	1.3	<b>2.4</b>	86.3%
Isle of Wight	7	<b>8</b>	14.3%	11	<b>9</b>	-18.2%	\$291,000	<b>\$322,133</b>	10.7%	18	<b>21</b>	16.7%	1.7	<b>2.2</b>	25.8%
Norfolk	38	<b>34</b>	-10.5%	20	<b>42</b>	110.0%	\$326,528	<b>\$270,750</b>	-17.1%	86	<b>95</b>	10.5%	3.7	<b>4.0</b>	8.2%
Portsmouth	7	<b>17</b>	142.9%	2	<b>15</b>	650.0%	\$180,000	<b>\$286,000</b>	58.9%	15	<b>43</b>	186.7%	1.4	<b>3.4</b>	143.3%
Southampton County	0	<b>0</b>	n/a	0	<b>0</b>	n/a	\$0	<b>\$0</b>	n/a	0	<b>0</b>	n/a	0.0	<b>0.0</b>	n/a
Suffolk	17	<b>25</b>	47.1%	13	<b>20</b>	53.8%	\$368,039	<b>\$292,900</b>	-20.4%	46	<b>51</b>	10.9%	2.9	<b>2.5</b>	-12.9%
Virginia Beach	90	<b>135</b>	50.0%	124	<b>131</b>	5.6%	\$260,000	<b>\$280,000</b>	7.7%	139	<b>180</b>	29.5%	1.1	<b>1.7</b>	46.5%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg	Jul-23	Jul-24	% chg
Chesapeake	291	<b>384</b>	32.0%	388	<b>346</b>	-10.8%	\$310,500	<b>\$304,998</b>	-1.8%	78	<b>110</b>	41.0%
Isle of Wight	60	<b>76</b>	26.7%	72	<b>59</b>	-18.1%	\$319,743	<b>\$307,000</b>	-4.0%	18	<b>21</b>	16.7%
Norfolk	201	<b>251</b>	24.9%	147	<b>170</b>	15.6%	\$331,220	<b>\$316,000</b>	-4.6%	86	<b>95</b>	10.5%
Portsmouth	63	<b>130</b>	106.3%	71	<b>101</b>	42.3%	\$192,000	<b>\$227,500</b>	18.5%	15	<b>43</b>	186.7%
Southampton County	0	<b>0</b>	n/a	0	<b>0</b>	n/a	\$0	<b>\$0</b>	n/a	0	<b>0</b>	n/a
Suffolk	107	<b>159</b>	48.6%	105	<b>152</b>	44.8%	\$332,210	<b>\$324,083</b>	-2.4%	46	<b>51</b>	10.9%
Virginia Beach	658	<b>768</b>	16.7%	797	<b>749</b>	-6.0%	\$270,000	<b>\$286,000</b>	5.9%	139	<b>180</b>	29.5%



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

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