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LuxInsight

Hampton Roads

Area

Luxury Housing Market Update

June 2018



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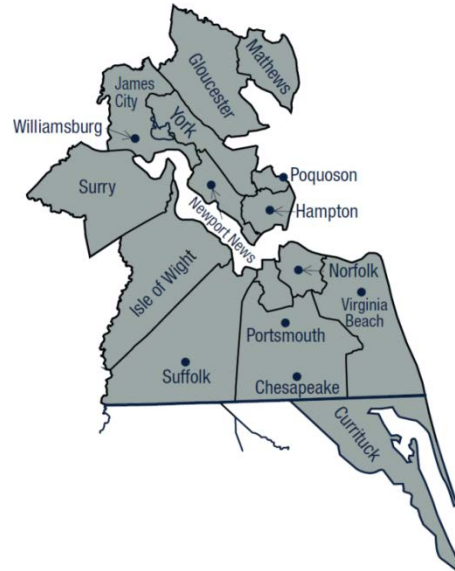
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Hampton Roads Area - June 2018

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

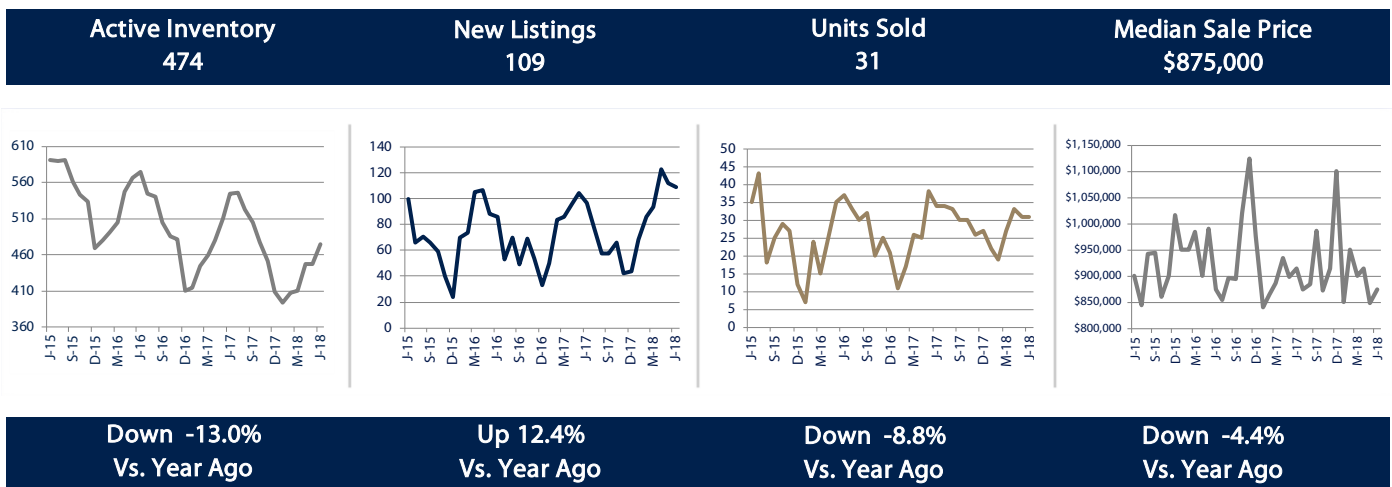
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



AT A GLANCE

Homes \$750,000+

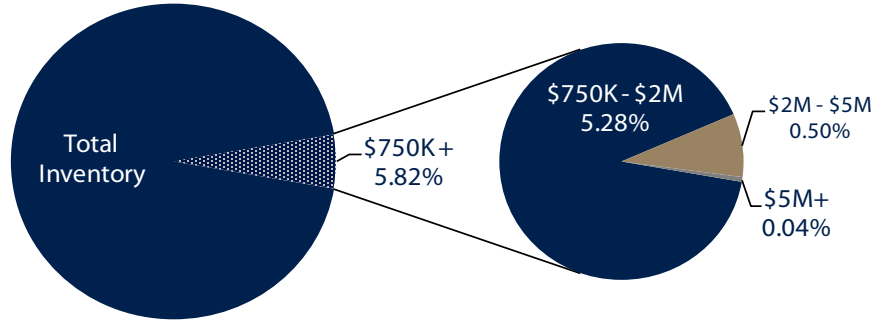


Hampton Roads Area - June 2018

Compared to last June, the total number of homes more than \$750,000 available this month was lower by 13.0% and lower by 17.4% compared to June 2016.

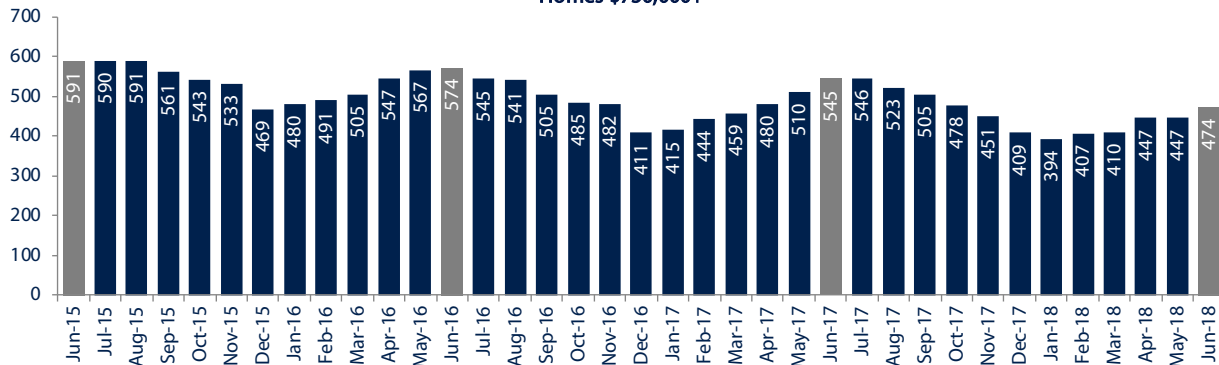
Active inventory this June was 6.0% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



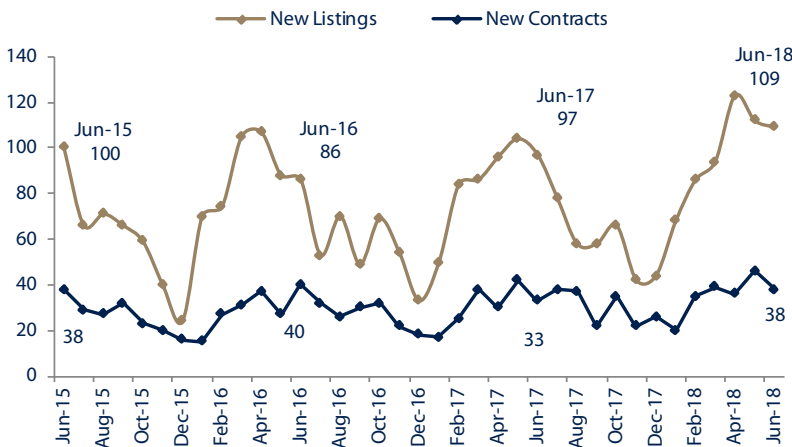
ACTIVE INVENTORY

Homes \$750,000+



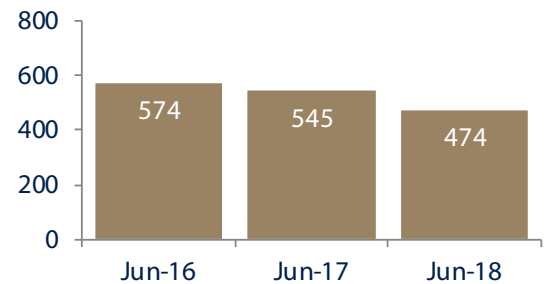
NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

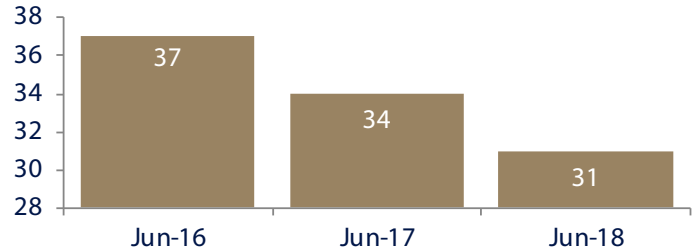


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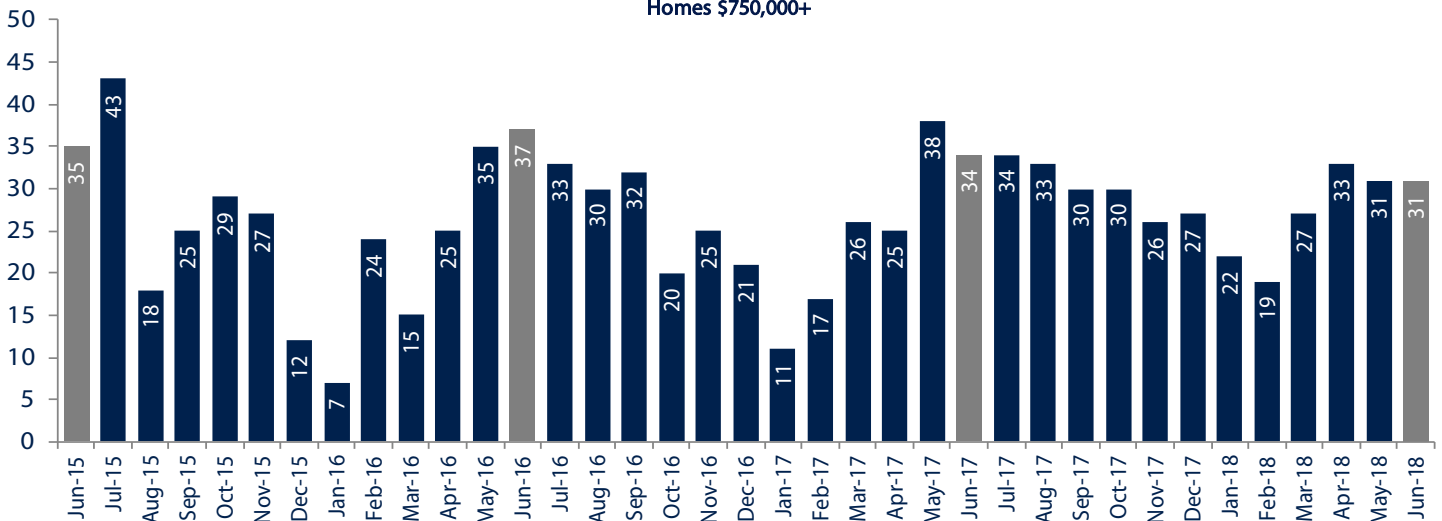
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 8.8% versus June of 2017 and a decrease of 16.2% versus June of 2016.

The number of luxury units sold in June remained stable compared to May of this year.

UNITS SOLD
Versus Previous Years
Homes \$750,000+



UNITS SOLD
Homes \$750,000+



RECENT SELECTED LUXURY SALES

Homes \$750,000+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
May 1, 2018	Virginia Beach	23451	\$1,250,000	\$1,150,000	92.0%	58		✓
May 18, 2018	Williamsburg	23185	\$950,000	\$920,000	96.8%	7	✓	✓
May 3, 2018	Virginia Beach	23451	\$849,000	\$849,000	100.0%	12		✓
May 18, 2018	Virginia Beach	23452	\$753,000	\$753,000	100.0%	46		✓
April 12, 2018	Virginia Beach	23452	\$2,150,000	\$1,800,000	83.7%	106	✓	✓
March 2, 2018	Virginia Beach	23451	\$2,495,000	\$2,200,000	88.2%	307	✓	
March 20, 2018	Virginia Beach	23456	\$825,000	\$805,000	97.6%	94		✓
March 30, 2018	Hallieford	23068	\$800,000	\$780,000	97.5%	46		✓
February 16, 2018	Virginia Beach	23454	\$1,140,000	\$1,100,000	96.5%	266		✓
February 14, 2018	UN	23185	\$799,000	\$750,000	93.9%	1	✓	✓

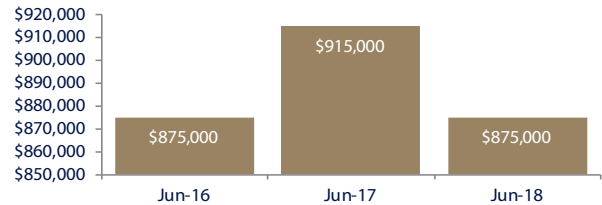
Hampton Roads Area - June 2018

In June, the median sales price for homes more than \$750,000 was \$875,000, a decrease of 4.4% compared to last year.

The current median sales price was higher by 3.1% than in May.

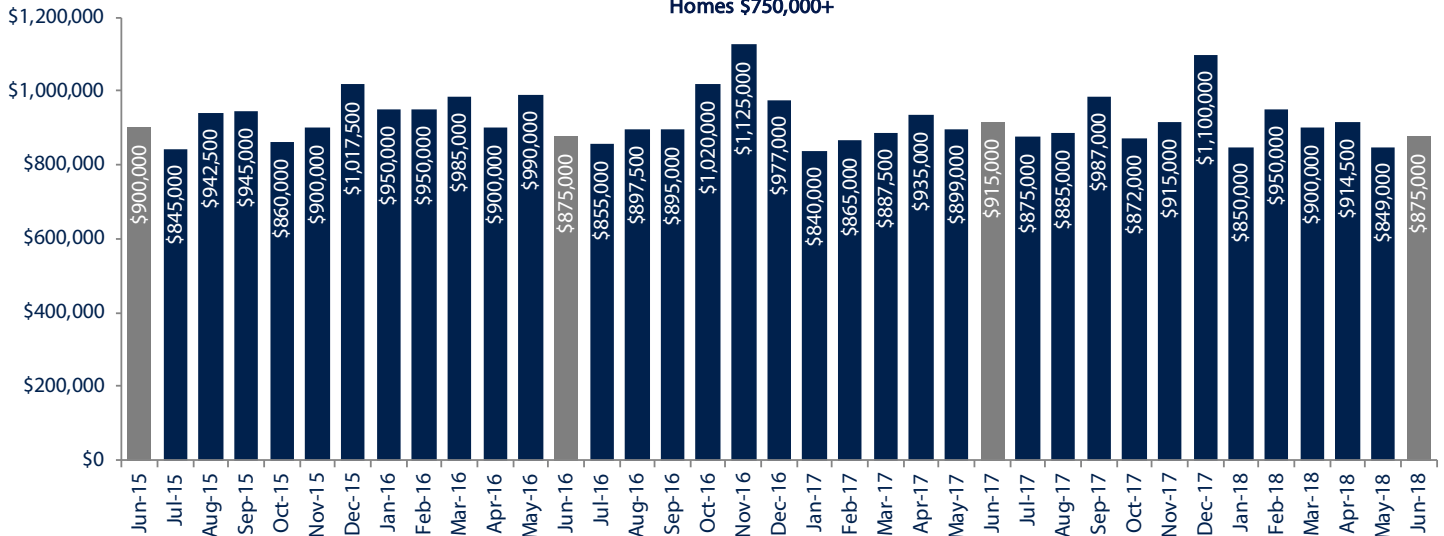
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



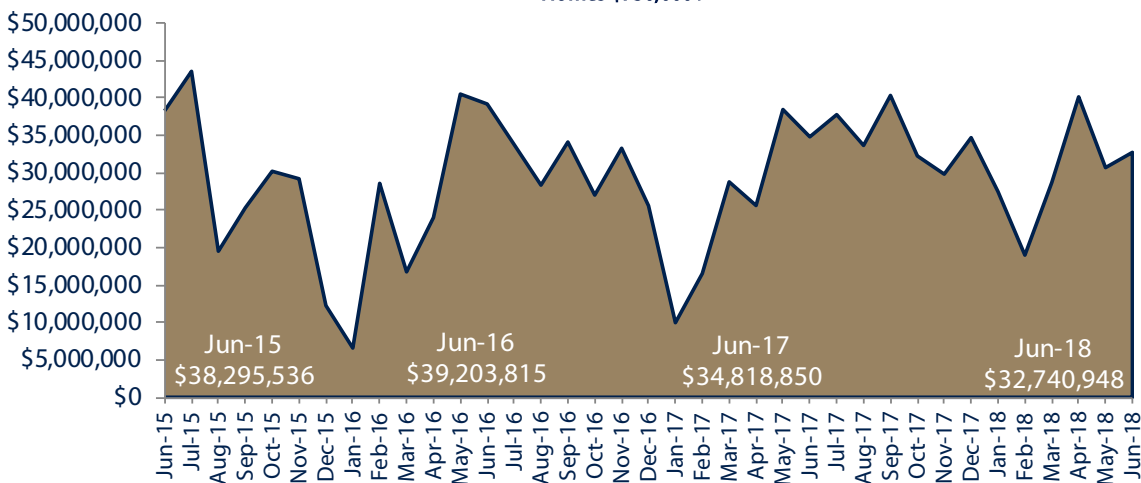
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this June was 6.0% lower than the same month one year ago.

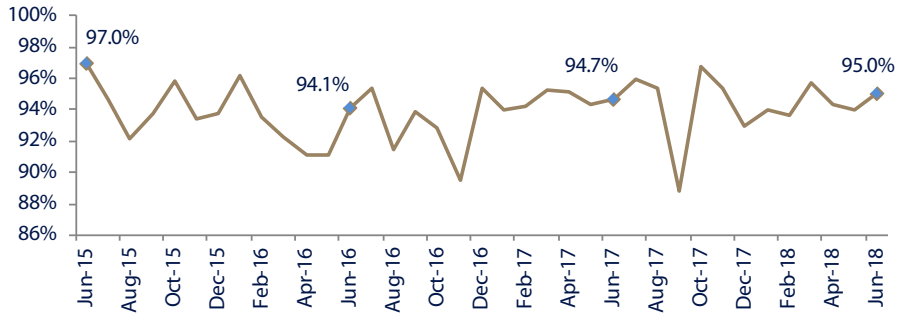
Hampton Roads Area - June 2018

In June, the average sale price for homes more than \$750,000 was 95.0% of the average list price, which is 0.3% higher than at this time last year.

This month, the average number of days on market was 109, higher than the average last year, which was 98, an increase of 11.2%.

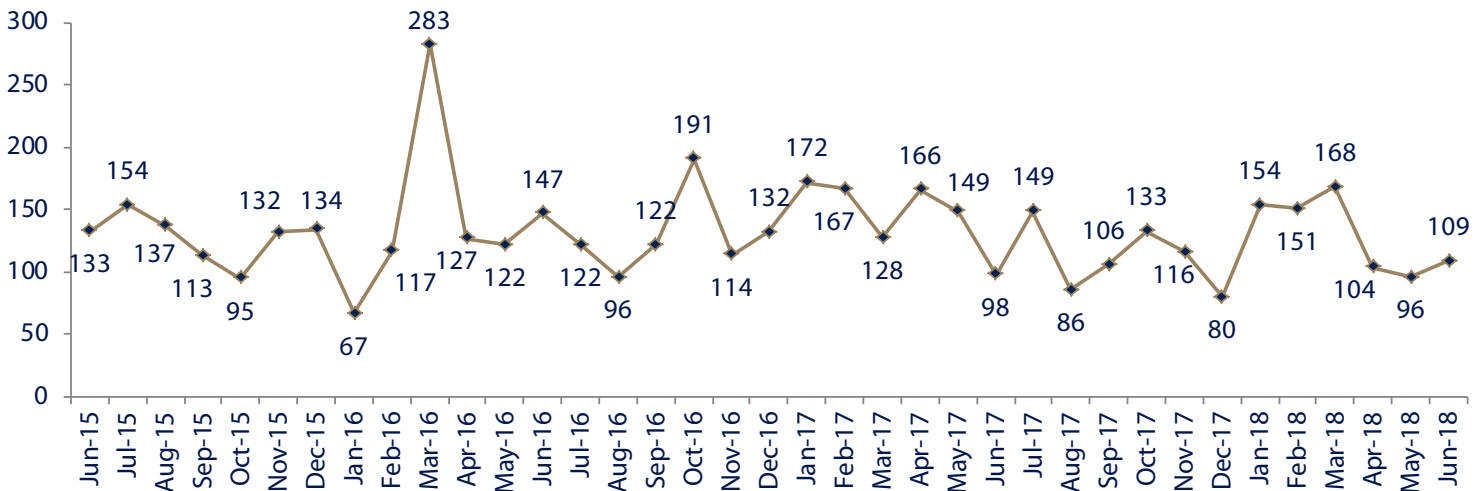
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

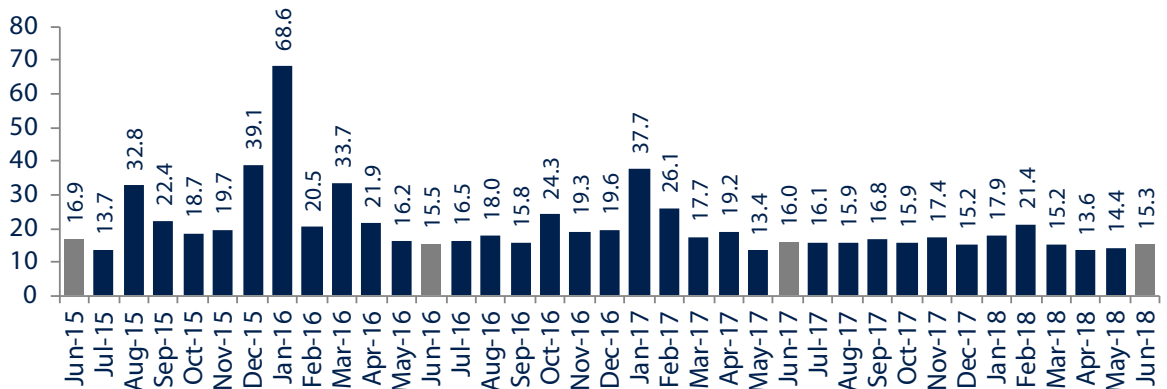
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In June, there were 15.3 months of supply available, compared to 16.0 in June of 2017. That is a decrease of 4.4% versus a year ago.



Hampton Roads Area - June 2018

References & Definitions

HAMPTON ROADS AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Data for all counties except for Gloucester and Mathews Counties in Virginia is supplied by Real Estate Information Network MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Data for Gloucester and Mathews Counties is supplied by Chesapeake Bay & Rivers MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

Counties & cities included in this area are: Gloucester, Isle of Wight, James City, Mathews, Surry, and York Counties and Chesapeake, Hampton, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach, and Williamsburg Cities in Virginia; Currituck County in North Carolina.

Analysis dates for all regions are June 1, 2015 through June 30, 2018.

Contacts & Disclaimers

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

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