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LuxInsight

Hampton Roads

Area

Luxury Housing Market Update

April 2018



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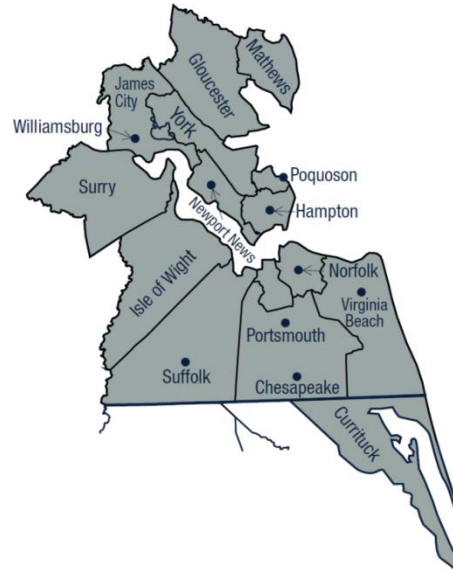
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Hampton Roads Area - April 2018

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.

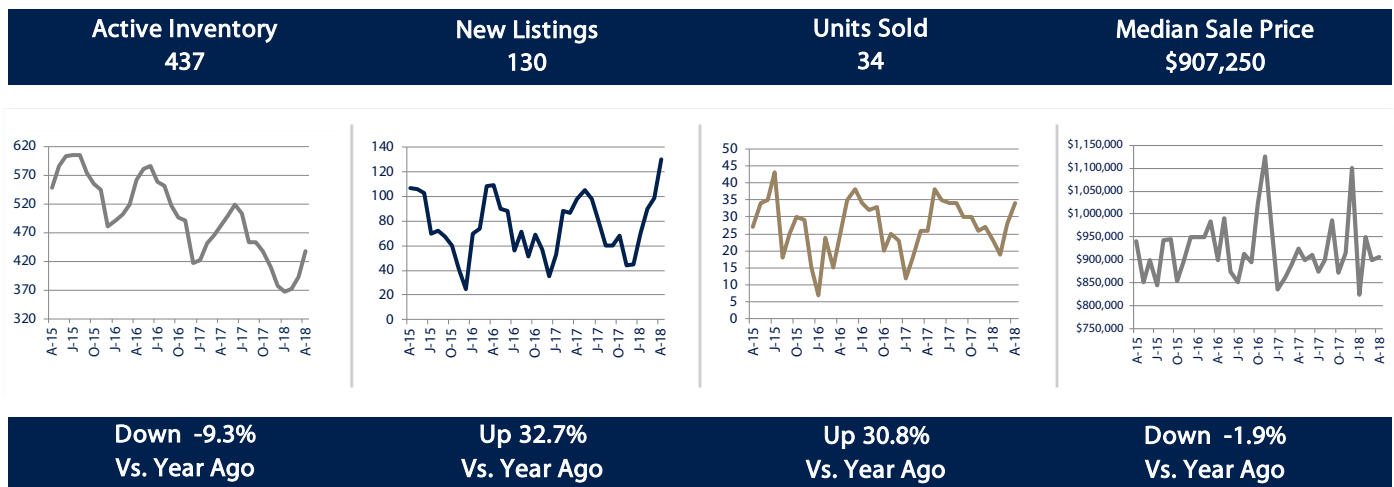
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+



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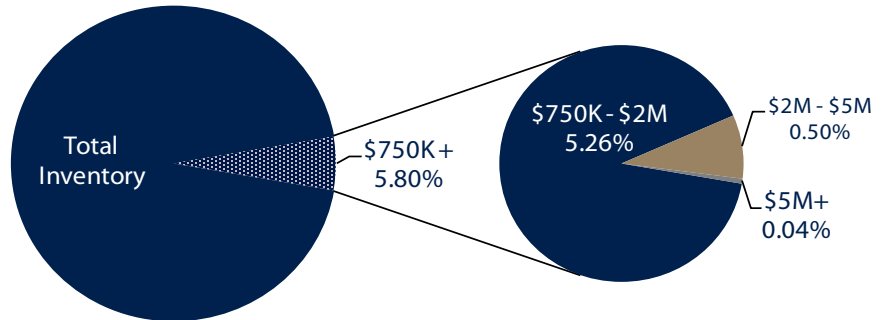
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Compared to last April, the total number of homes more than \$750,000 available this month was lower by 9.3% and lower by 22.1% compared to April 2016.

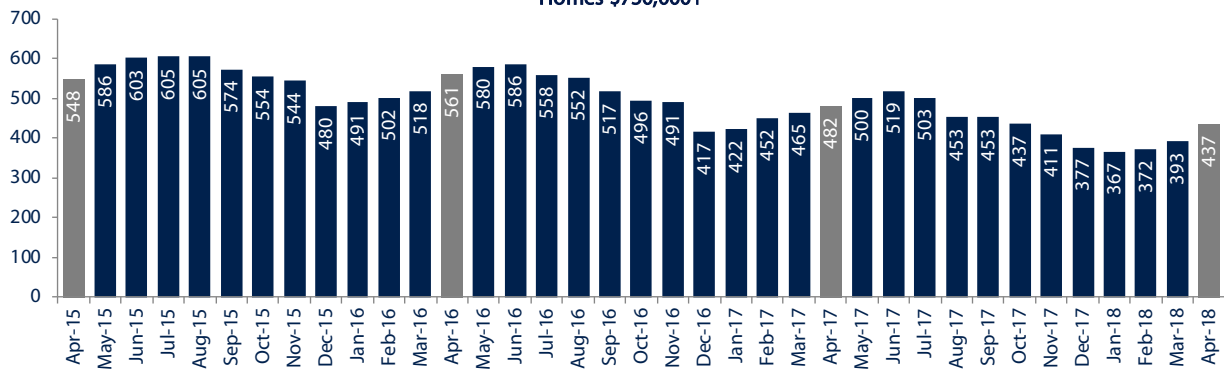
Active inventory this April was 11.2% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



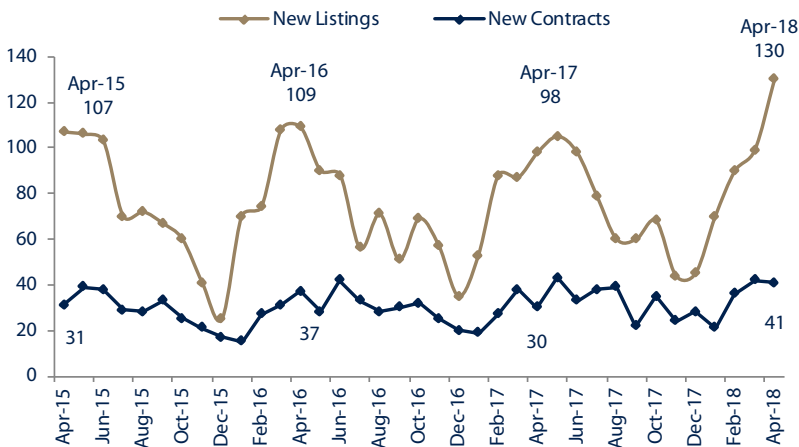
ACTIVE INVENTORY

Homes \$750,000+



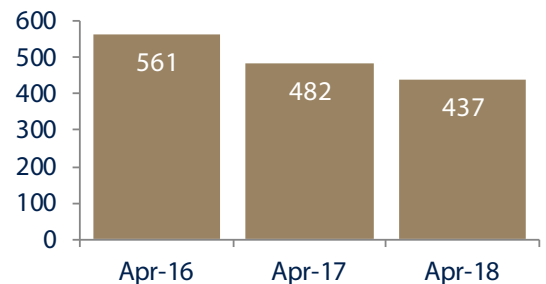
NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

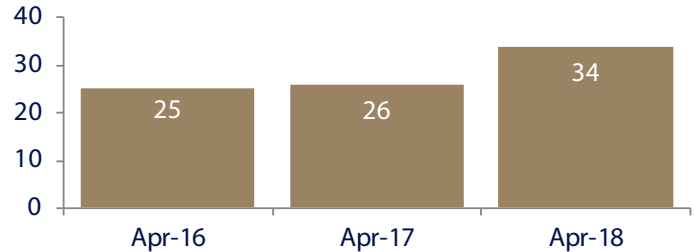


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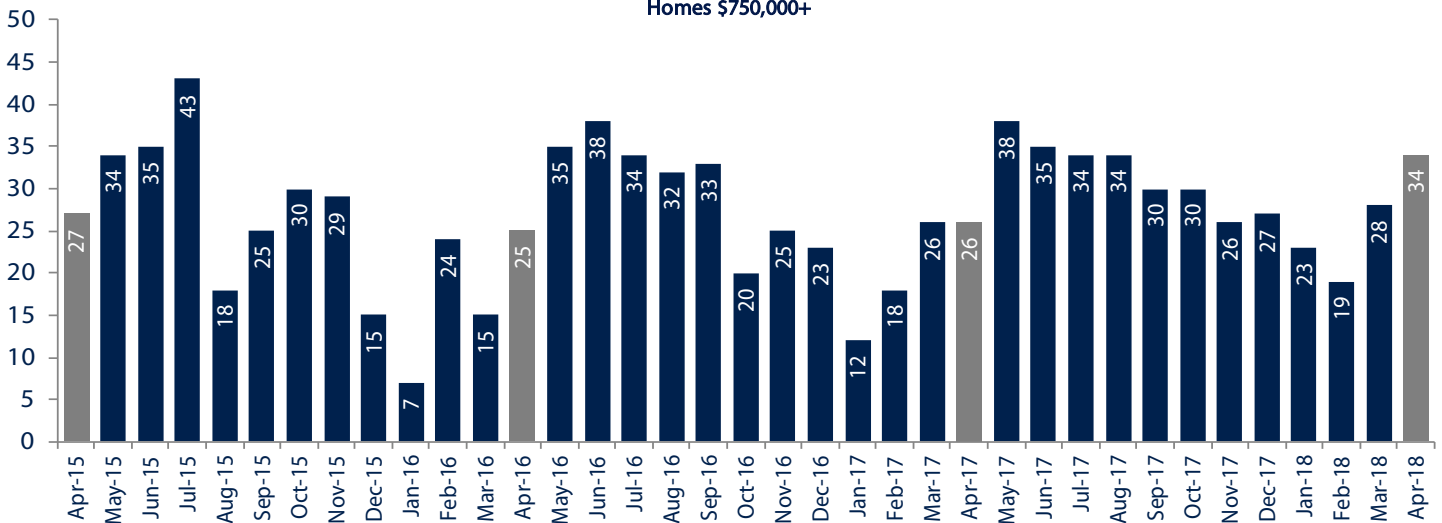
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 30.8% versus last April and an increase of 36.0% versus April of 2016.

There was an increase of 21.4% in luxury units sold in April compared to March of this year.

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



UNITS SOLD
Homes \$750,000+



RECENT SELECTED LUXURY SALES

Homes \$750,000+

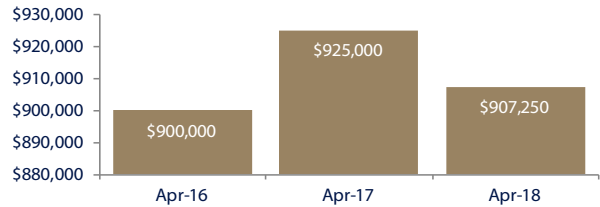
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
April 12, 2018	Virginia Beach	23452	\$2,150,000	\$1,800,000	83.7%	106	✓	✓
March 2, 2018	Virginia Beach	23451	\$2,495,000	\$2,200,000	88.2%	307	✓	
March 20, 2018	Virginia 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	✓	✓
February 26, 2018	UN	23188	\$765,000	\$750,000	98.0%	271		✓
January 5, 2018	Norfolk	23503	\$895,000	\$764,200	85.4%	112	✓	
January 9, 2018	Virginia Beach	23452	\$774,900	\$760,000	98.1%	28		✓
December 5, 2017	Virginia Beach	23451	\$1,450,000	\$1,400,000	96.6%	180	✓	

Hampton Roads Area - April 2018

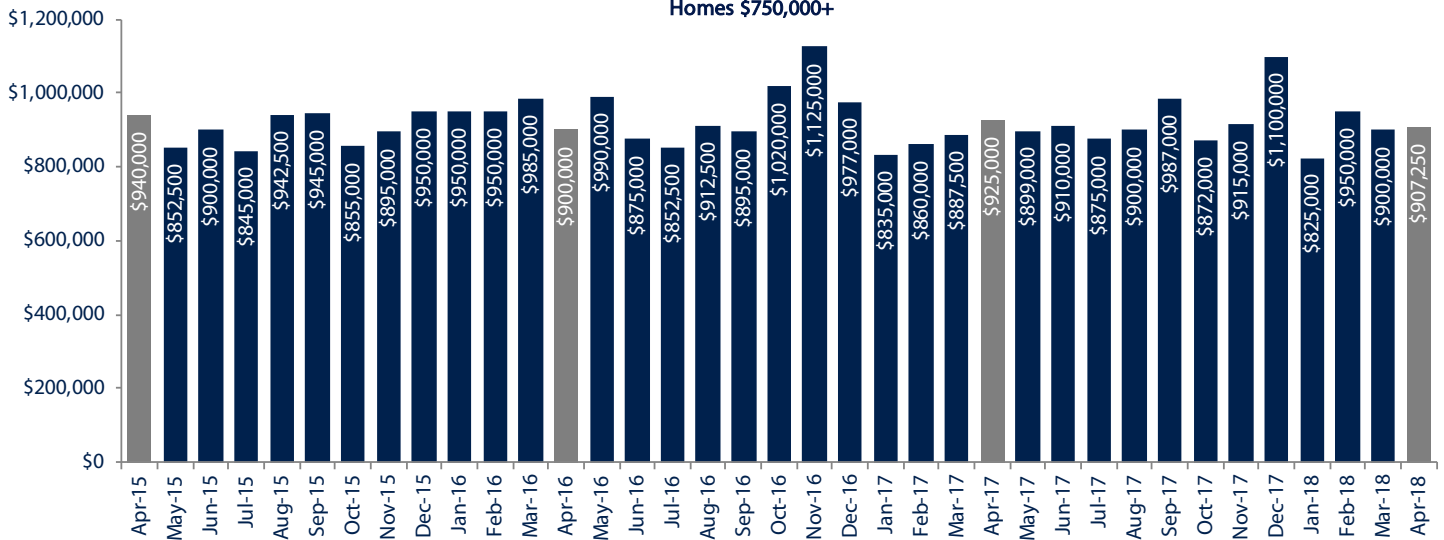
In April, the median sales price for homes more than \$750,000 was \$907,250, a decrease of 1.9% compared to last year.

The current median sales price was higher by 0.8% than in March.

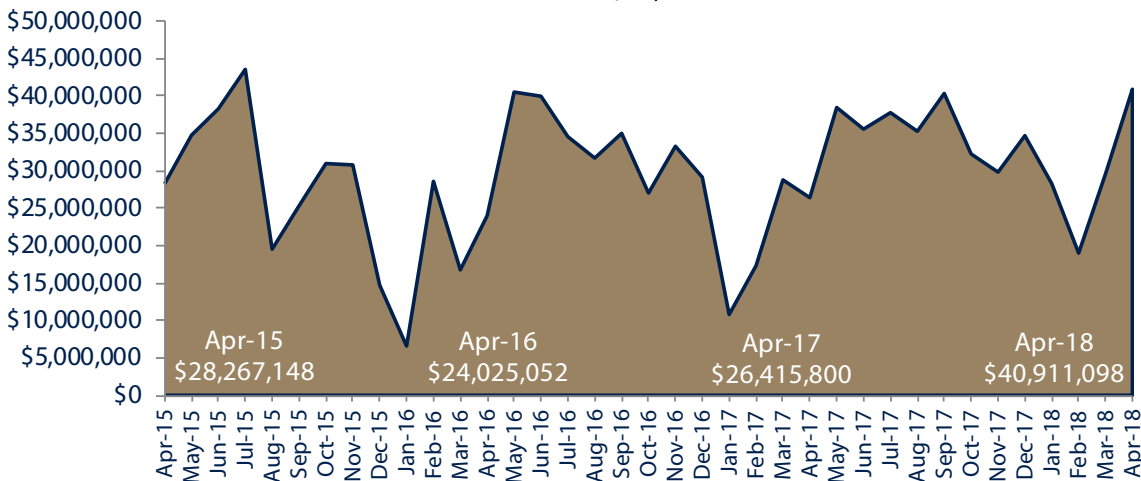
MEDIAN SALES PRICE
Versus Previous Years
Homes \$750,000+



MEDIAN SALES PRICE
Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD
Homes \$750,000+



Total volume sold this April was 54.9% higher than the same month one year ago.

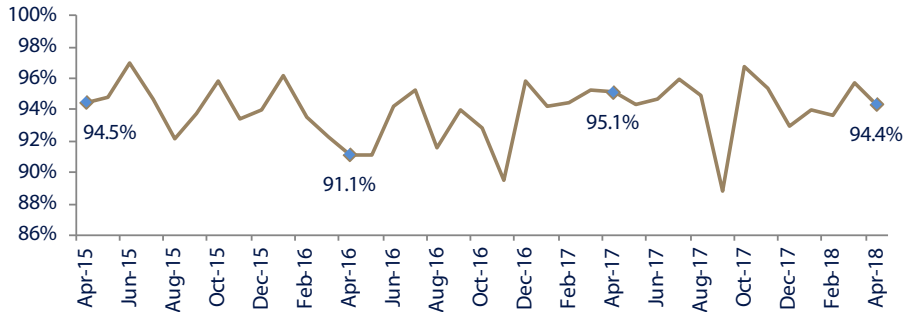
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In April, the average sale price for homes more than \$750,000 was 94.4% of the average list price, which is 0.7% lower than at this time last year.

This month, the average number of days on market was 101, lower than the average last year, which was 160, a decrease of 36.9%.

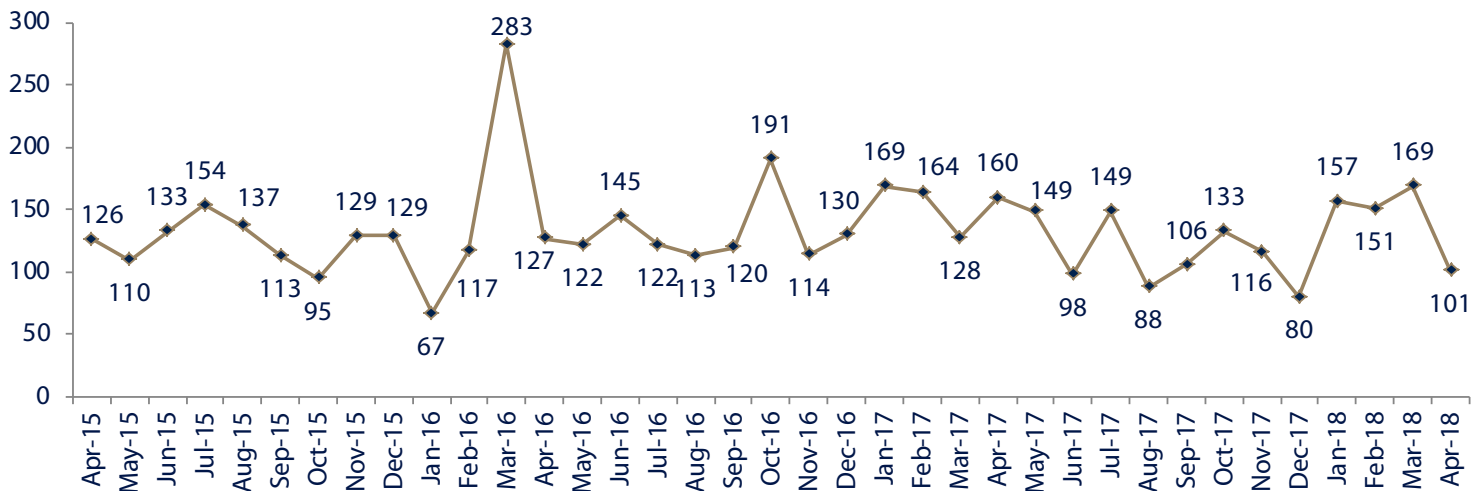
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

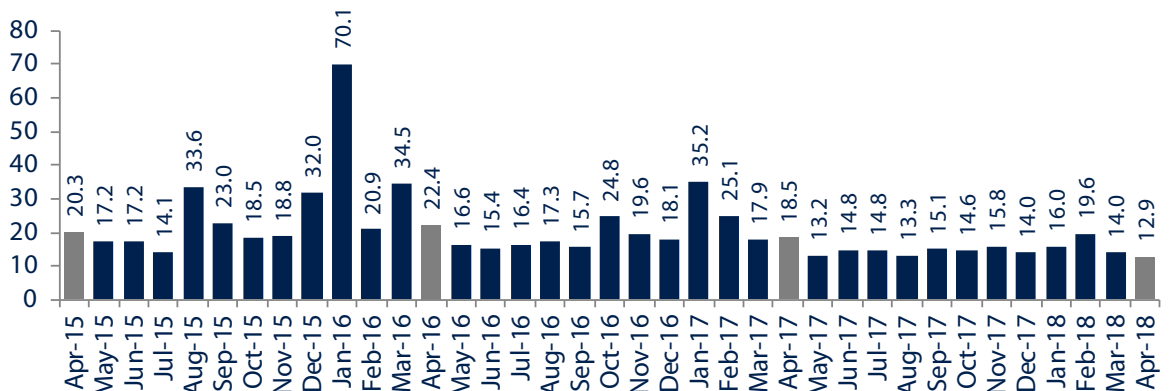
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In April, there were 12.9 months of supply available, compared to 18.5 in April of 2017. That is a decrease of 30.3% versus a year ago.



Hampton Roads Area - April 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 April 1, 2015 through April 30, 2018.

Contacts & Disclaimers

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