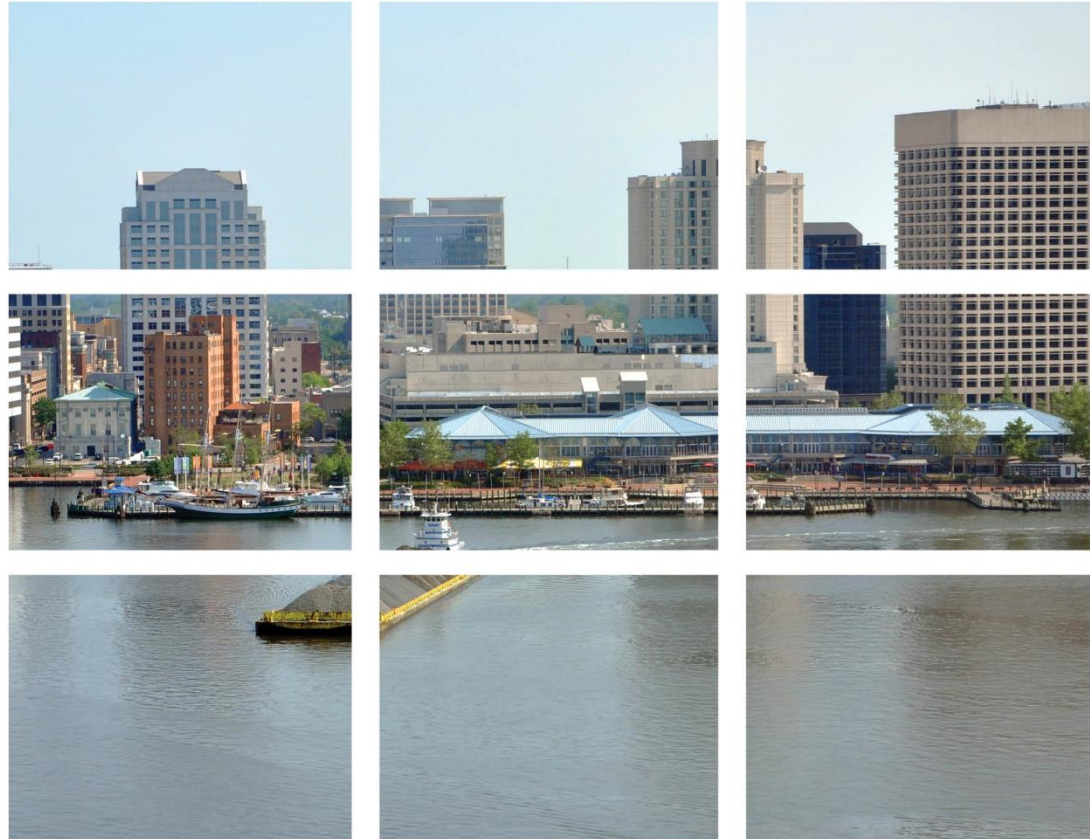


Market Conditions Report

Hampton Roads, VA Area

January 2024

LONG & FOSTER
REAL ESTATE



Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

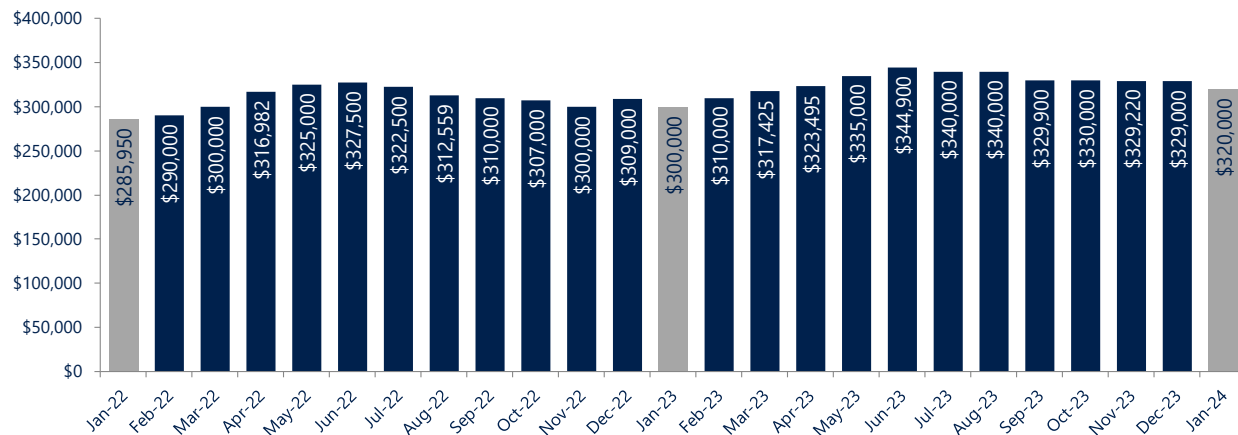
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate



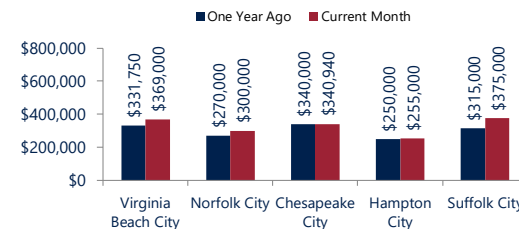
Long & Foster Market Conditions Report

Hampton Roads Area - January 2024

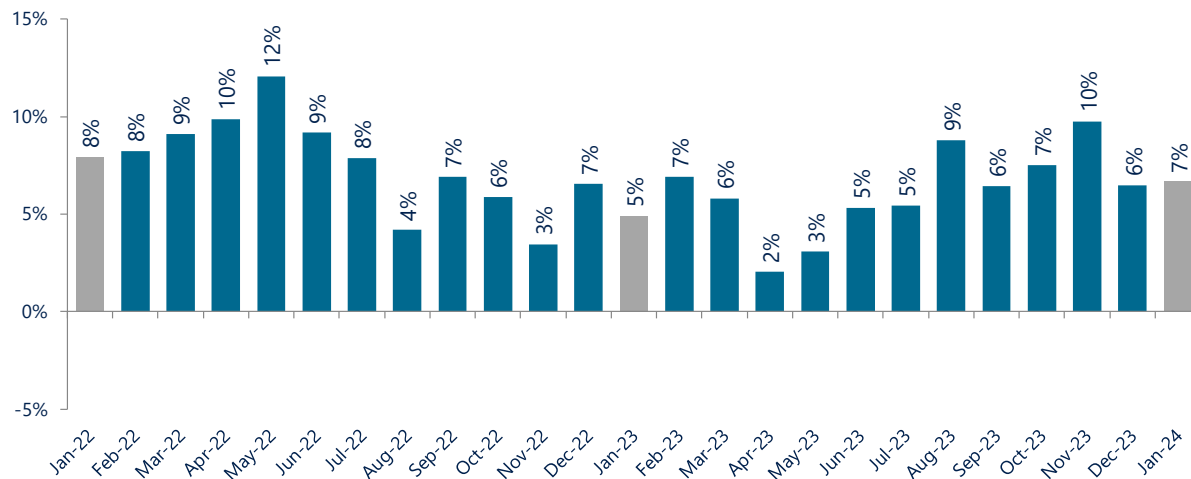
Median Sales Price



Median Sale Price Of Top Five Counties/Cities Based on Total Units Sold



Median Sale Price Percent Change Year/Year



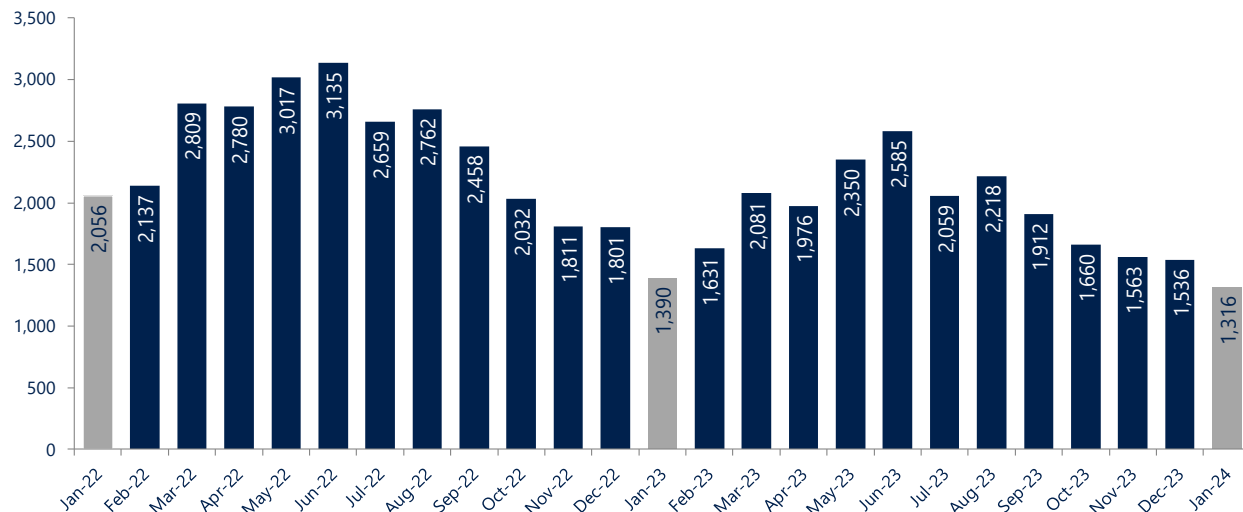
Highlights

- This January, the median sale price was \$320,000, an increase of 7% compared to last year.
- The current median sale price was 3% lower than in December.

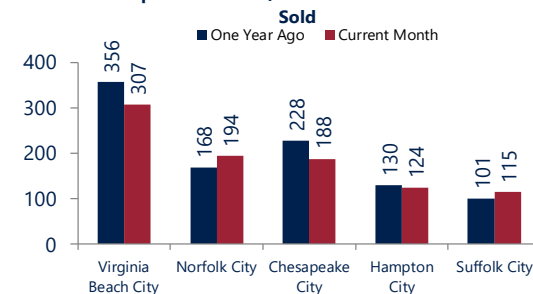
Long & Foster Market Conditions Report

Hampton Roads Area - January 2024

Total Units Sold



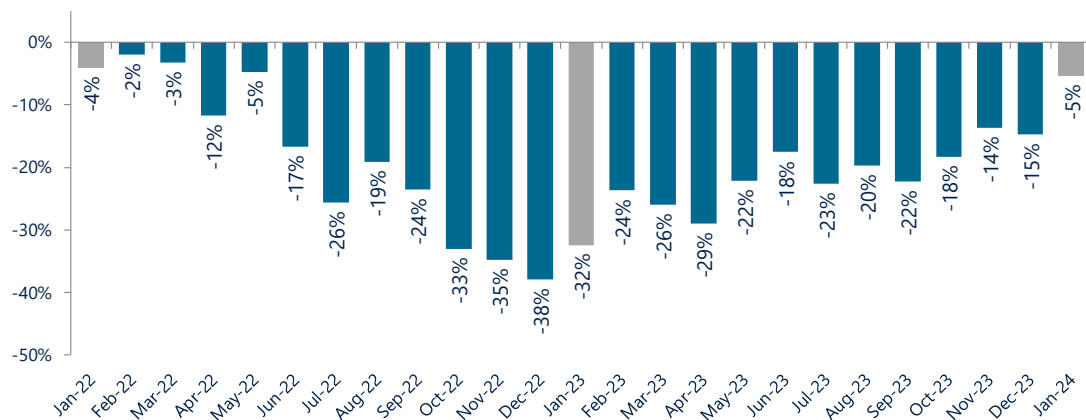
Total Units Sold Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- This month's total units sold was lower than at this time last year, a decrease of 5% versus January 2023.
- There was a decrease of 14% in total units sold in January compared to December.

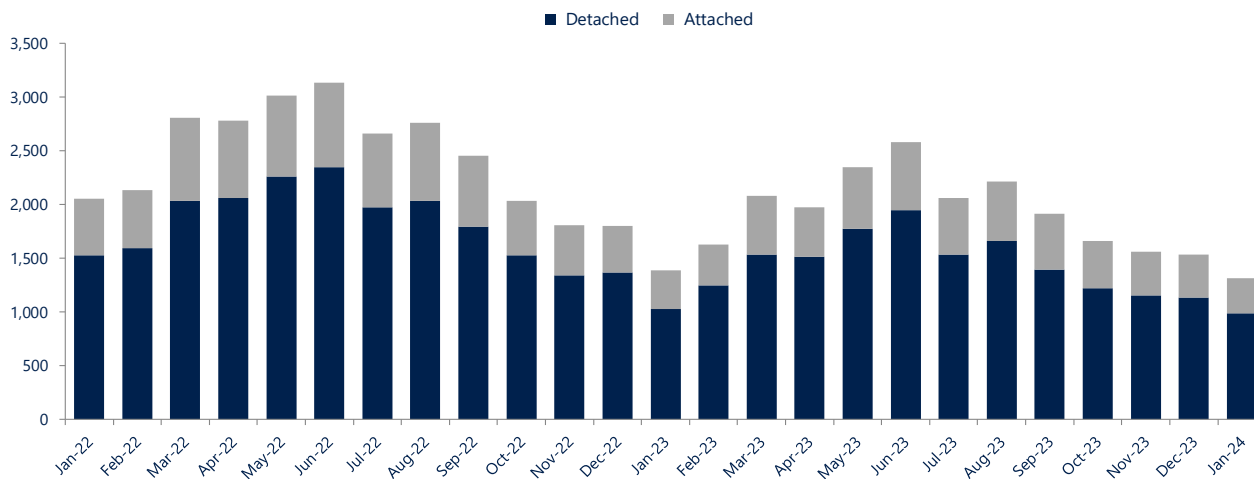
Total Units Sold Percent Change Year/Year



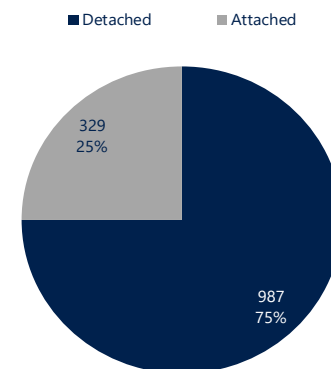
Long & Foster Market Conditions Report

Hampton Roads Area - January 2024

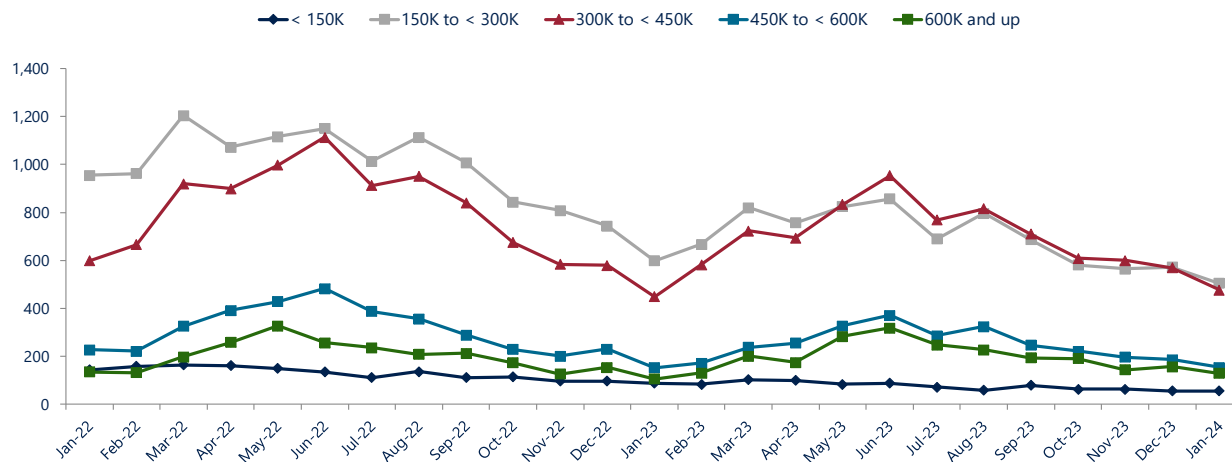
Total Units Sold by Type



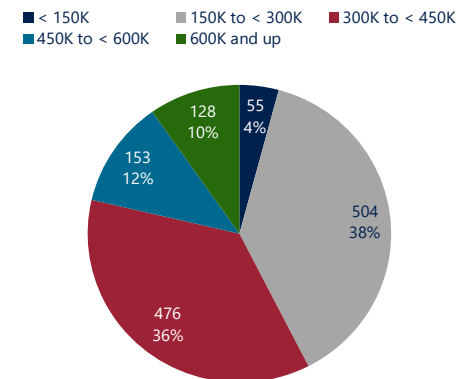
Total Units Sold by Type
Current Month



Total Units Sold by Price Range



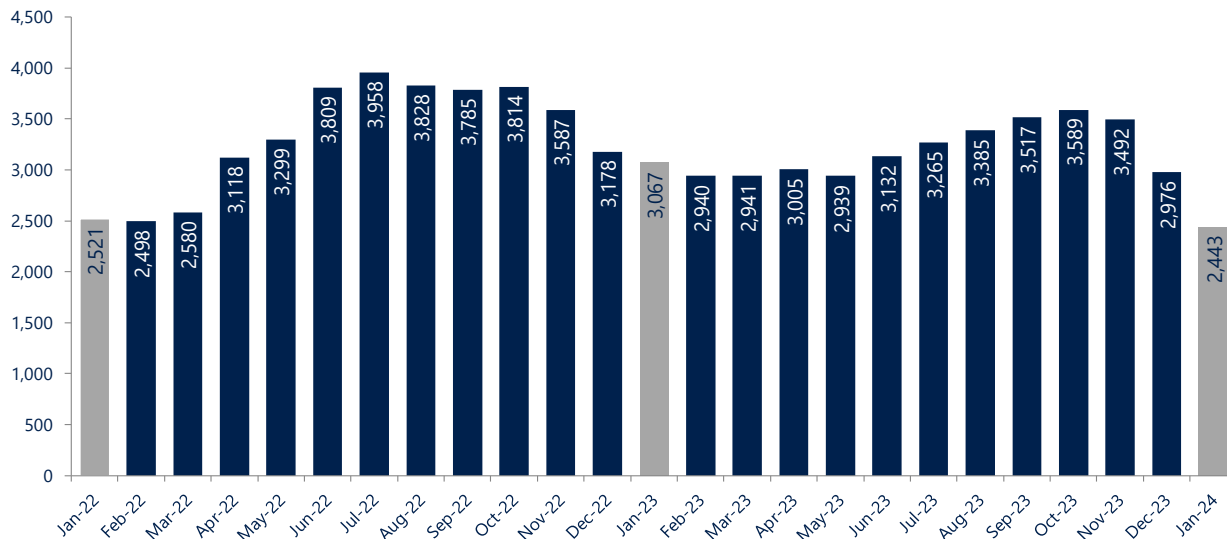
Total Units Sold by Price Range
Current Month



Long & Foster Market Conditions Report

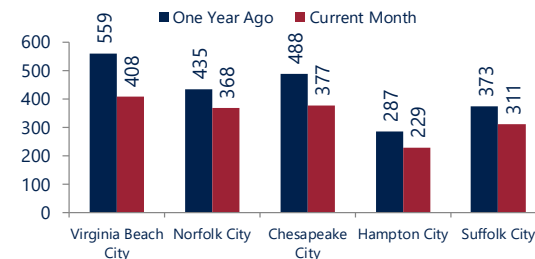
Hampton Roads Area - January 2024

Total Active Inventory



Total Active Inventory

Of Top Five Counties/Cities Based on Total Units Sold

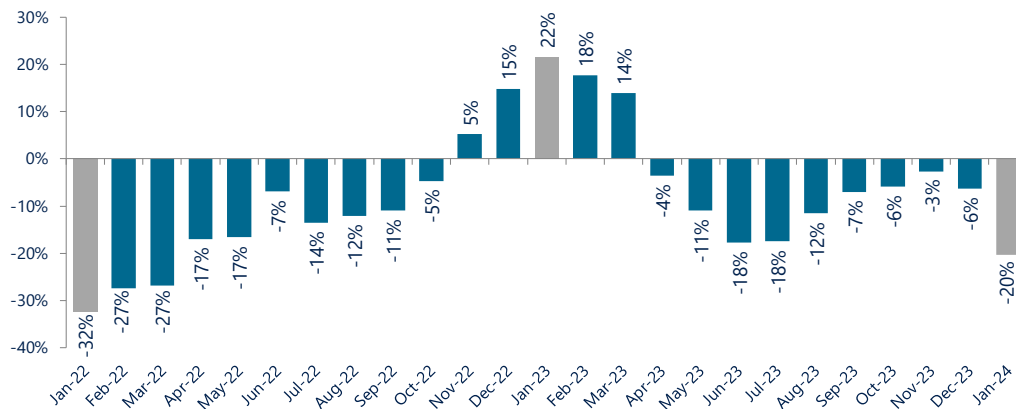


Highlights

- January's total active inventory of 2,443 units was 18% lower than the previous month's supply of inventory.
- Versus last January, the total number of homes available was lower by 624 units or 20%.

Total Active Inventory

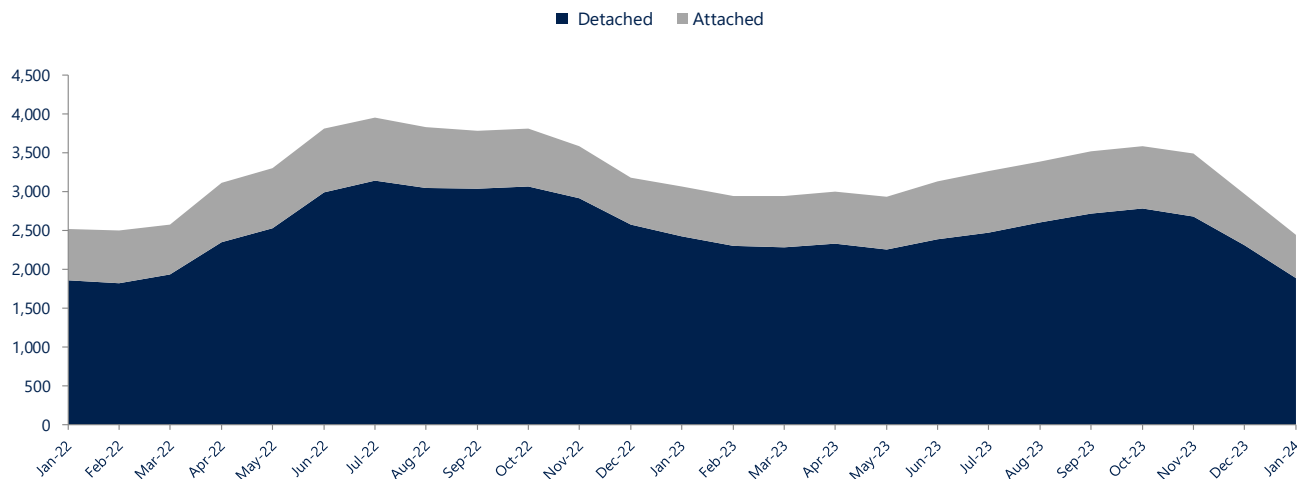
Percent Change Year/Year



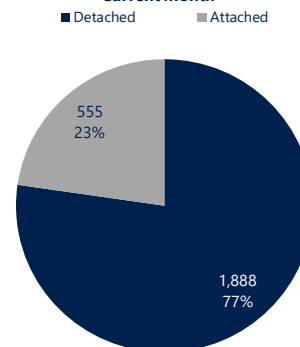
Long & Foster Market Conditions Report

Hampton Roads Area - January 2024

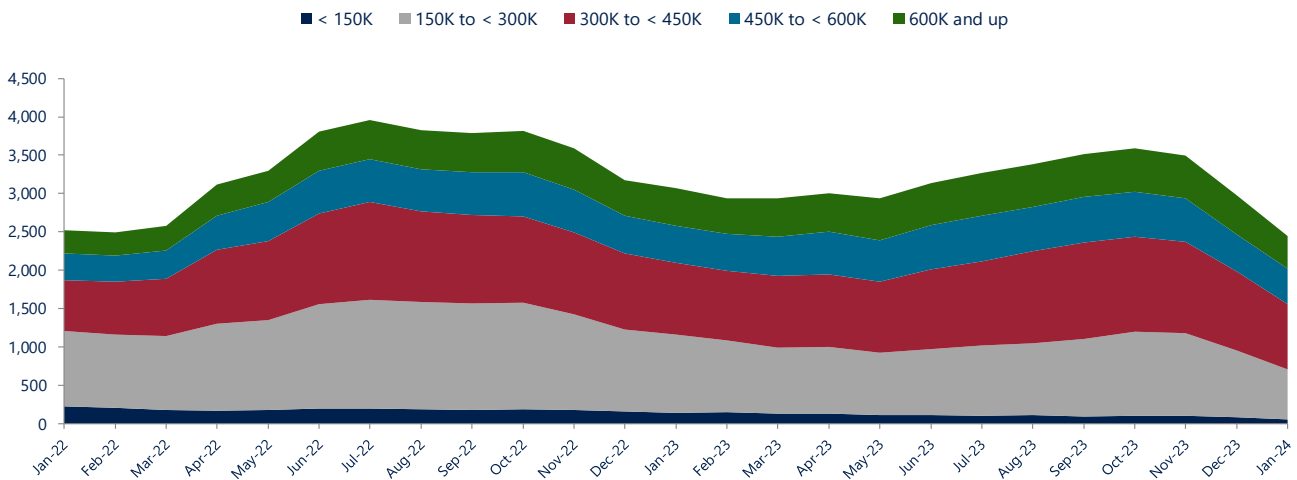
Total Active Inventory by Type



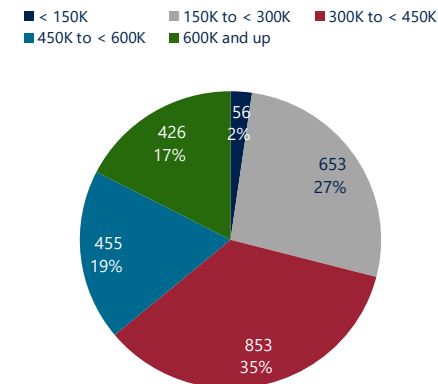
Total Active Inventory by Type Current Month



Total Active Inventory by Price Range



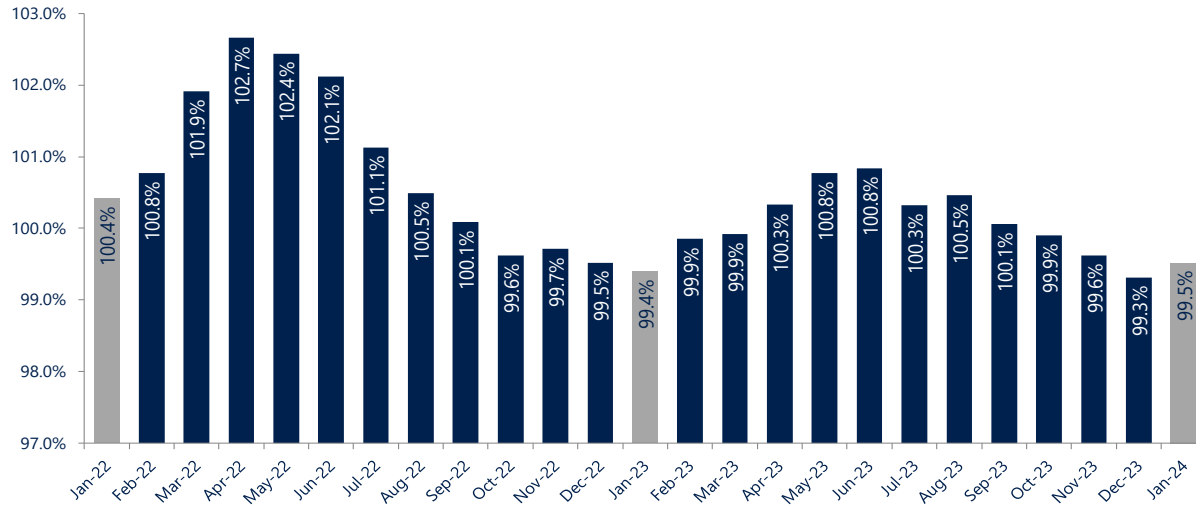
Total Active Inventory by Price Range Current Month



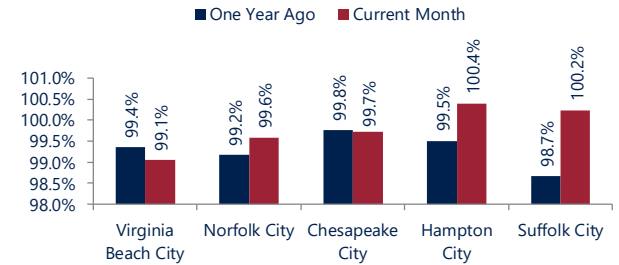
Long & Foster Market Conditions Report

Hampton Roads Area - January 2024

Average Sale Price as a Percent of List Price



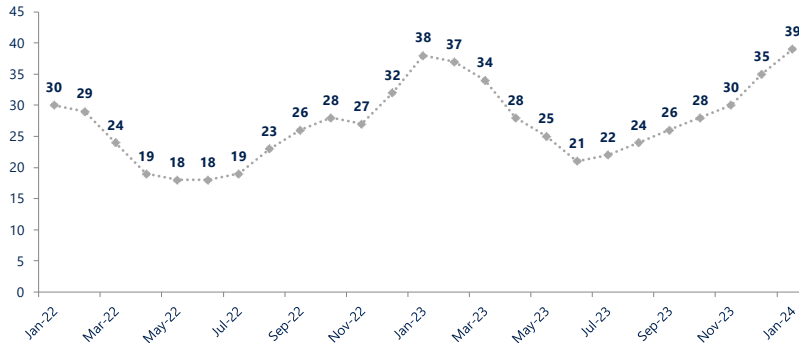
Sale Price as % of List Price
Of Top Five Counties/Cities Based on Total Units Sold



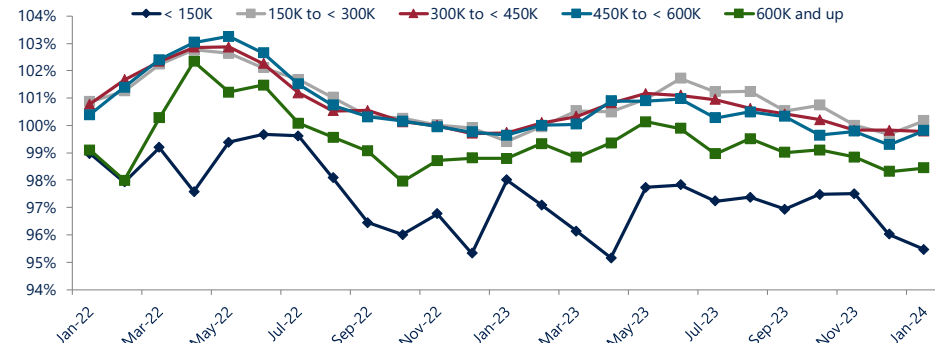
Days on Market	
Current Month	One Year Ago
39	38
Up 3% Vs. Year Ago	

Avg Sale Price as % of List Price	
Current Month	One Year Ago
99.5%	99.4%
Up 0.1% Vs. Year Ago	

Days on Market



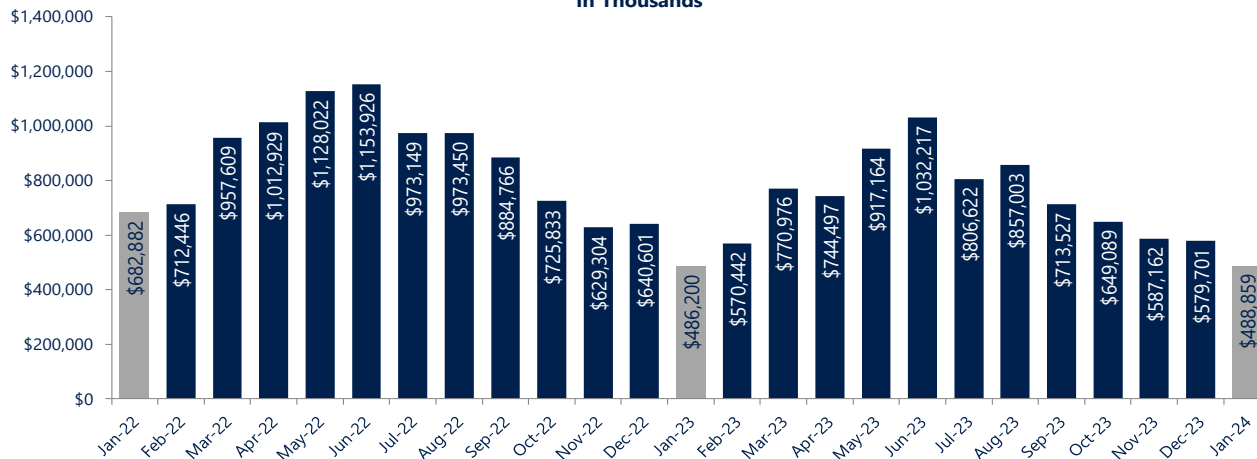
Average Sale Price as a Percent of List Price by Price Range



Long & Foster Market Conditions Report

Hampton Roads Area - January 2024

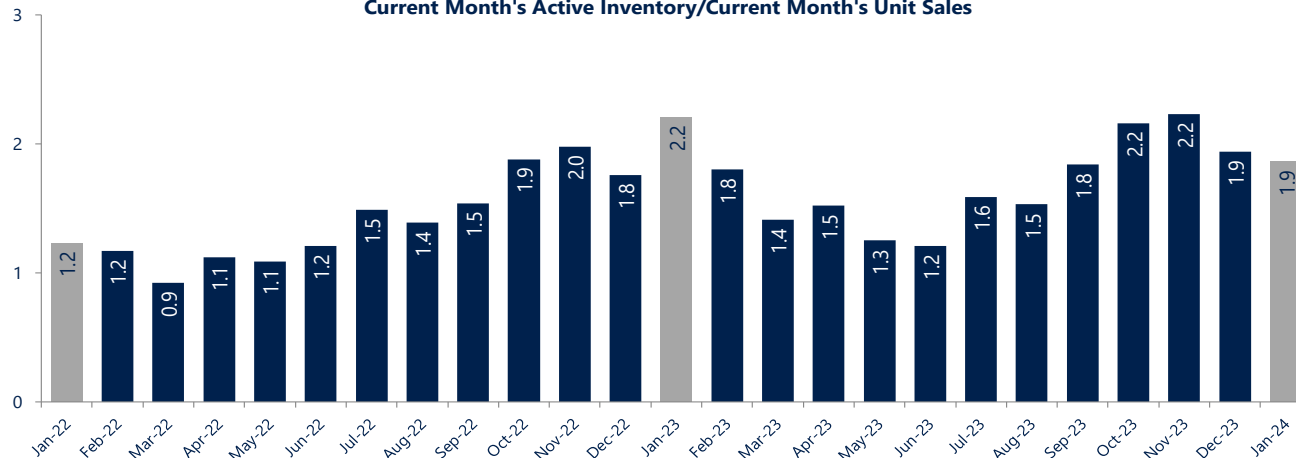
Total Dollar Volume Sold
In Thousands



Highlights

- Total volume sold this January was similar to the dollar volume sold one year ago.
- In January, there was 1.9 months of supply available, compared to 2.2 in January 2023. That was a decrease of 16% versus a year ago.

Months of Supply
Current Month's Active Inventory/Current Month's Unit Sales



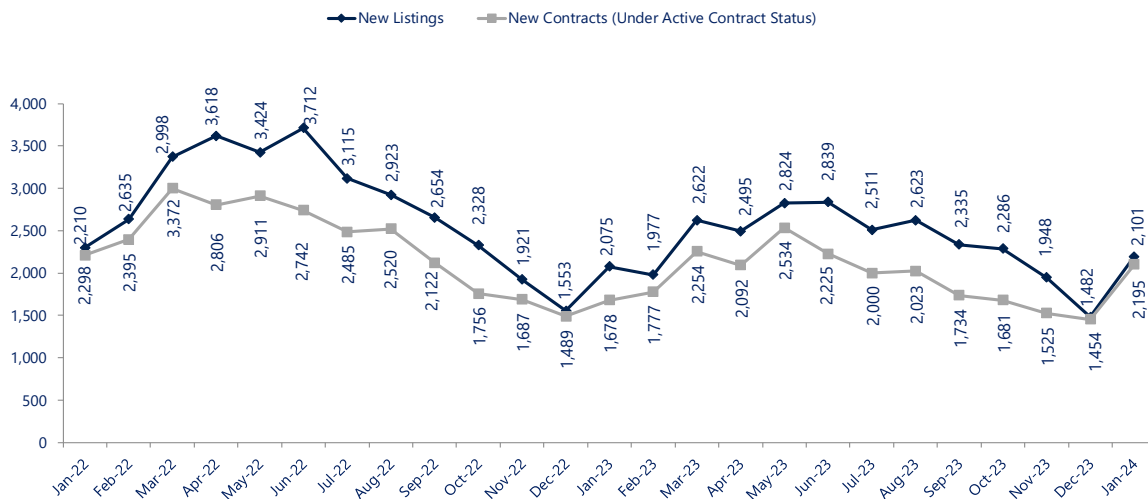
Total Dollar Volume Sold	
Current Month	One Year Ago
\$488,859,492	\$486,200,156
Up 1% Vs. Year Ago	

Months of Supply	
Current Month	One Year Ago
1.9	2.2
Down -16% Vs. Year Ago	

Long & Foster Market Conditions Report

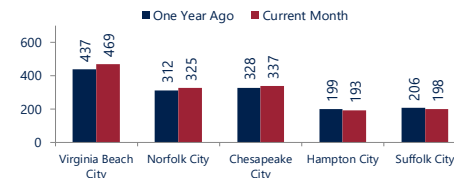
Hampton Roads Area - January 2024

New Listings & New Contracts



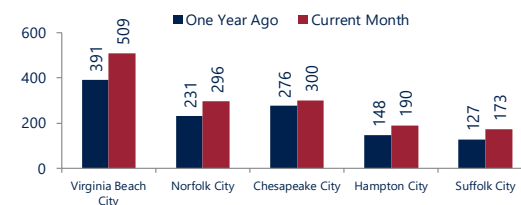
New Listings

Of Top Five Counties/Cities Based on Total Units Sold



New Contracts

Of Top Five Counties/Cities Based on Total Units Sold



New Listings

Current Month	One Year Ago
2,195	2,075

Up 6% Vs. Year Ago

New Contracts

Current Month	One Year Ago
2,101	1,678

Up 25% Vs. Year Ago

Highlights

- Based on this month's amount of new listings and new contracts, the ratio of home supply (new listings) to current home demand (new contracts) was 1.0, a decrease of 16% from January 2023.

Supply/Demand Ratio

Number of New Listings to New Contracts

