

MARKET CONDITIONS REPORT

LONG & FOSTER
REAL ESTATE

HAMPTON ROADS, VA AREA - APRIL 2024

IT'S THE **ONE.**



Long & Foster's All-Inclusive Services

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

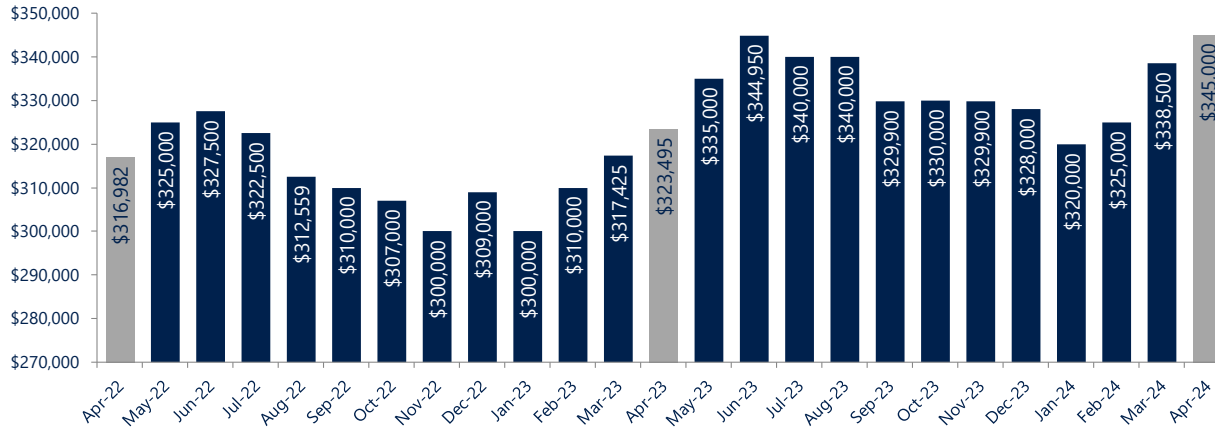
Global Partnerships

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

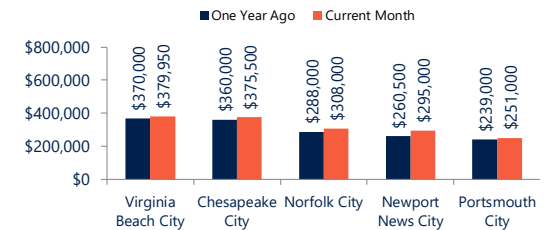


HAMPTON ROADS AREA - APRIL 2024

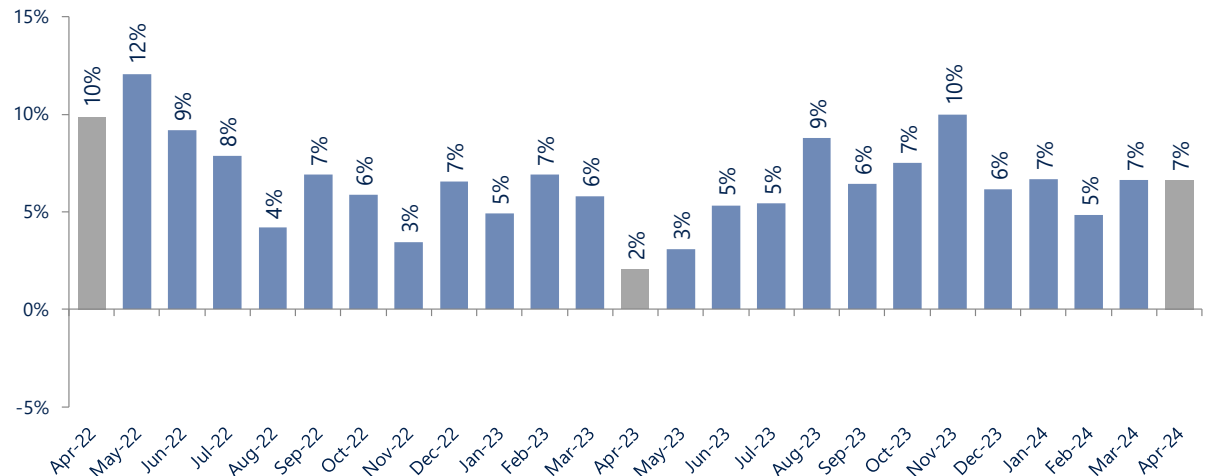
Median Sales Price



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



Median Sale Price Percent Change Year/Year



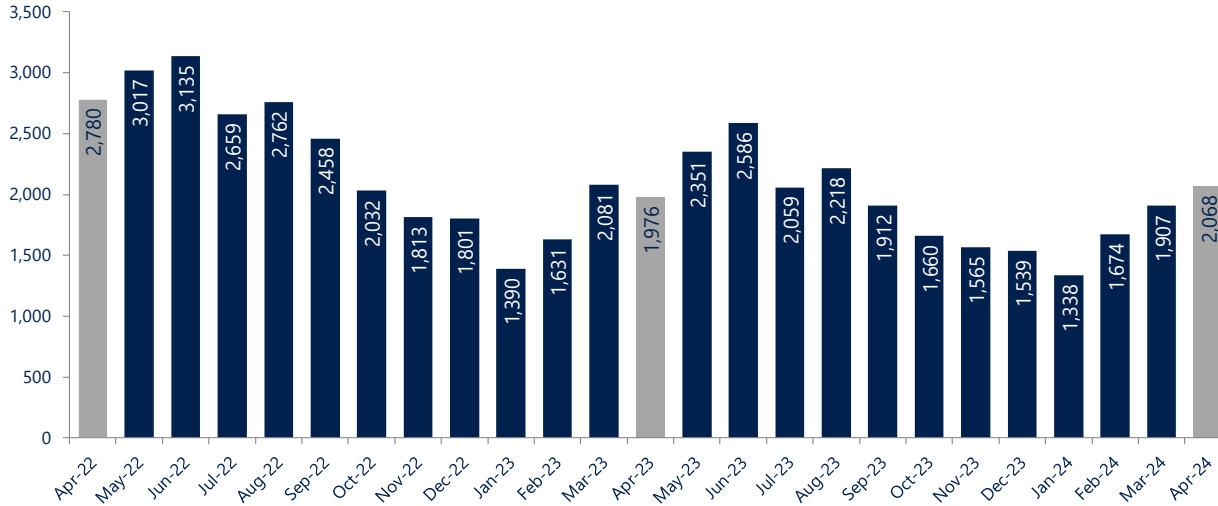
Highlights

- This April, the median sale price was \$345,000, an increase of 7% compared to last year.
- The current median sale price was 2% higher than in March.



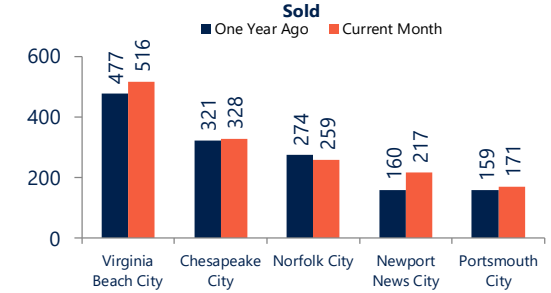
HAMPTON ROADS AREA - APRIL 2024

Total Units Sold



Total Units Sold

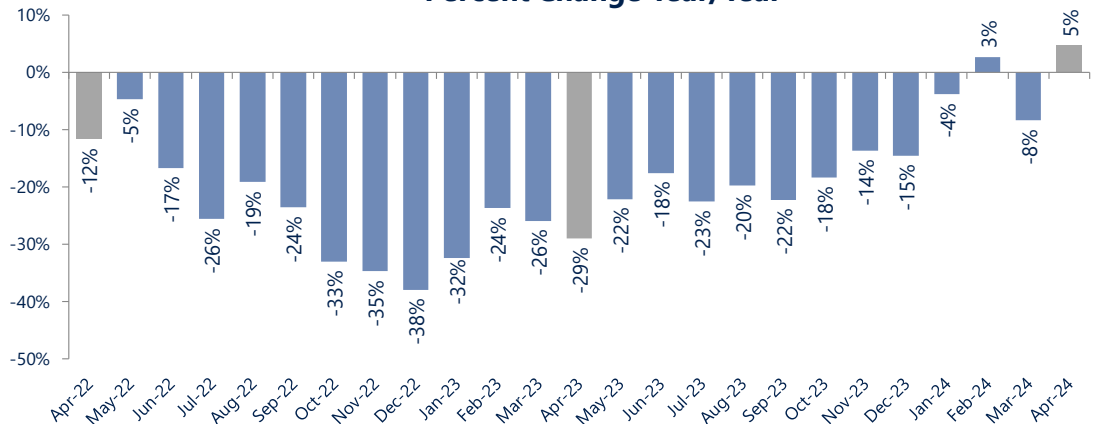
Of Top Five Counties/Cities Based on Total Units Sold



Highlights

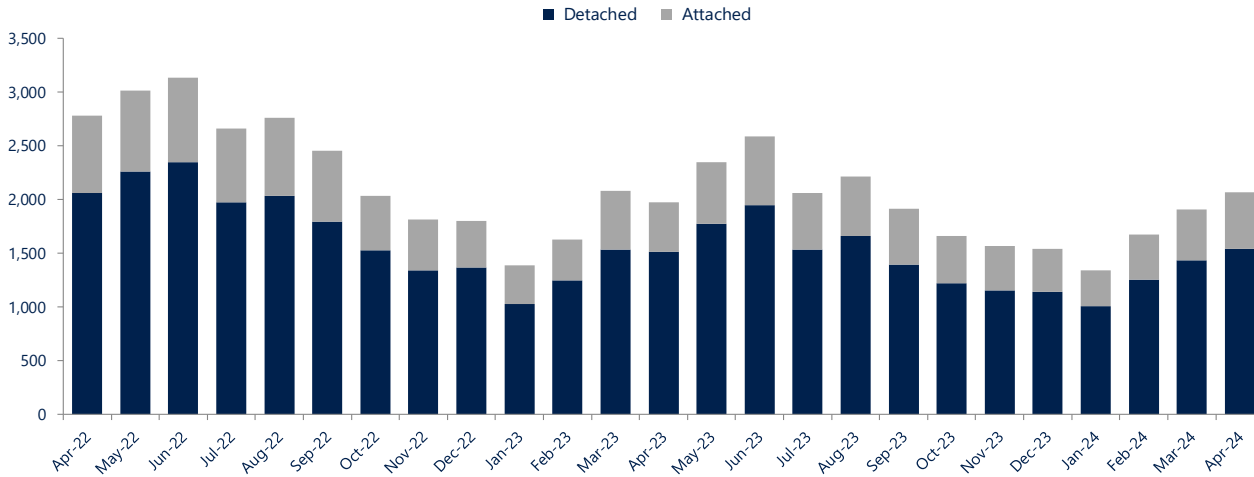
- There was an increase of 8% in total units sold in April compared to March.
- This month's total units sold was higher than at this time last year, an increase of 5% versus April 2023.

**Total Units Sold
Percent Change Year/Year**

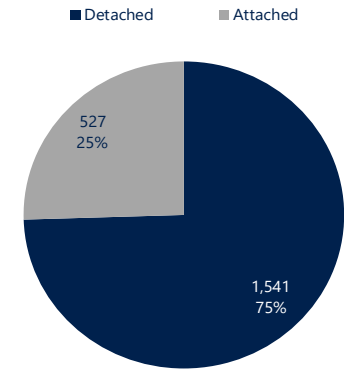


HAMPTON ROADS AREA - APRIL 2024

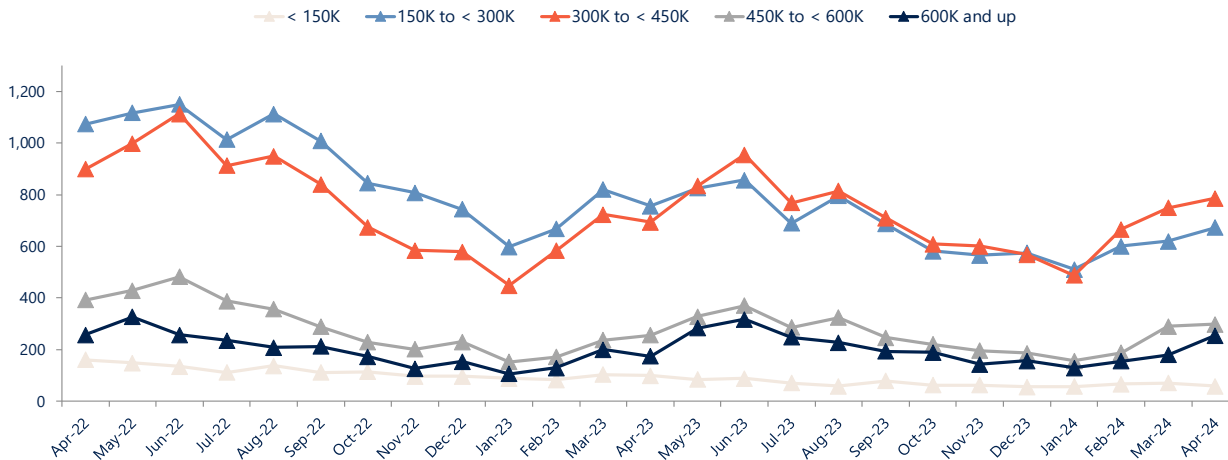
Total Units Sold by Type



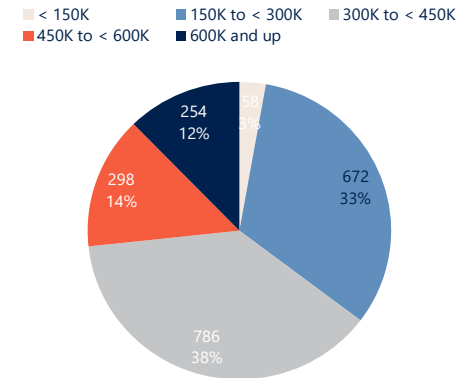
**Total Units Sold by Type
Current Month**



Total Units Sold by Price Range

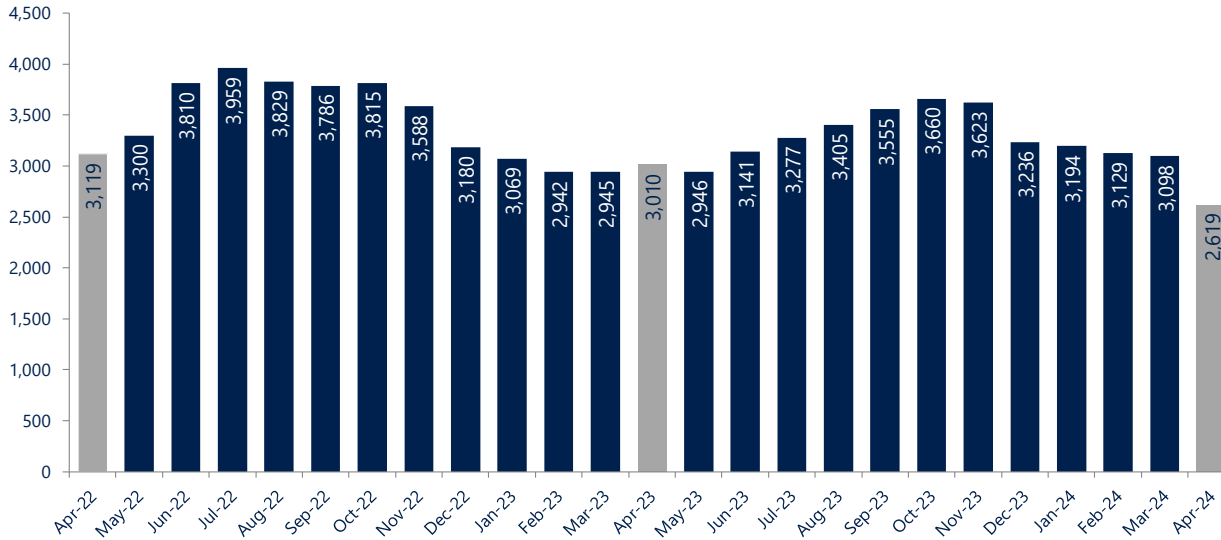


**Total Units Sold by Price Range
Current Month**

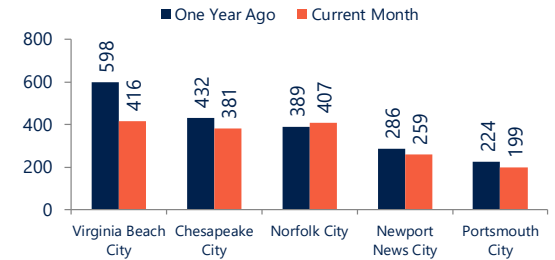


HAMPTON ROADS AREA - APRIL 2024

Total Active Inventory



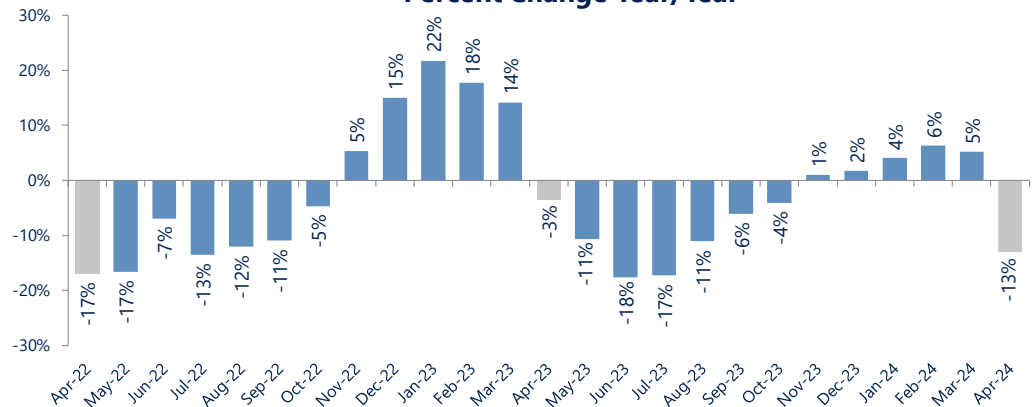
Total Active Inventory Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- Versus last April, the total number of homes available this month was lower by 391 units or 13%.
- Active inventory this April was 15% lower than the previous month's supply of available inventory.

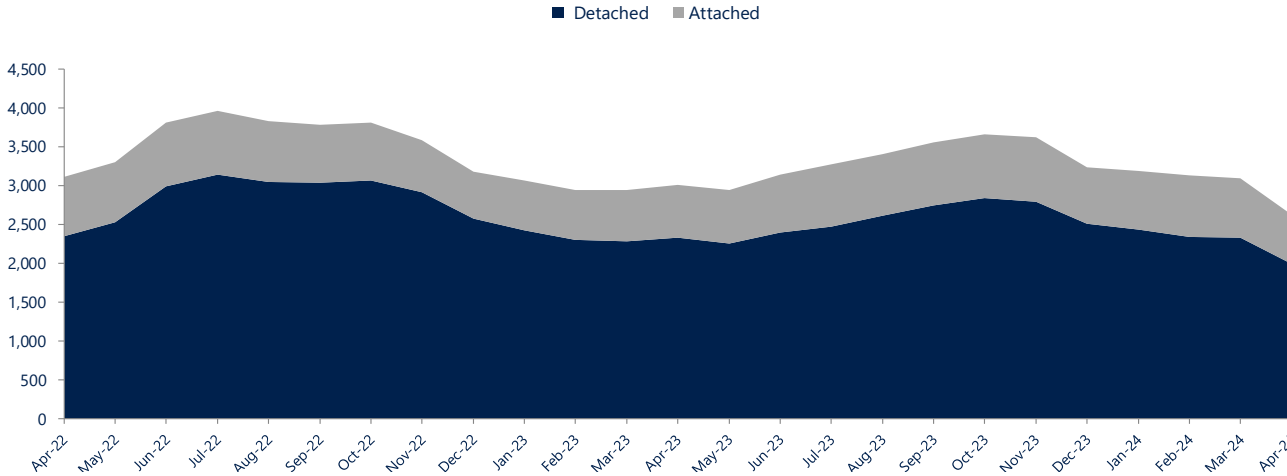
Total Active Inventory Percent Change Year/Year



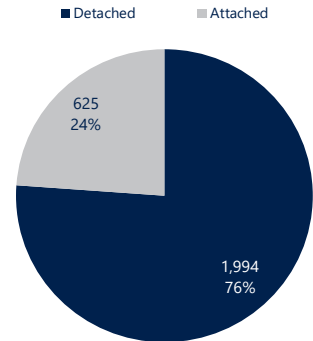


HAMPTON ROADS AREA - APRIL 2024

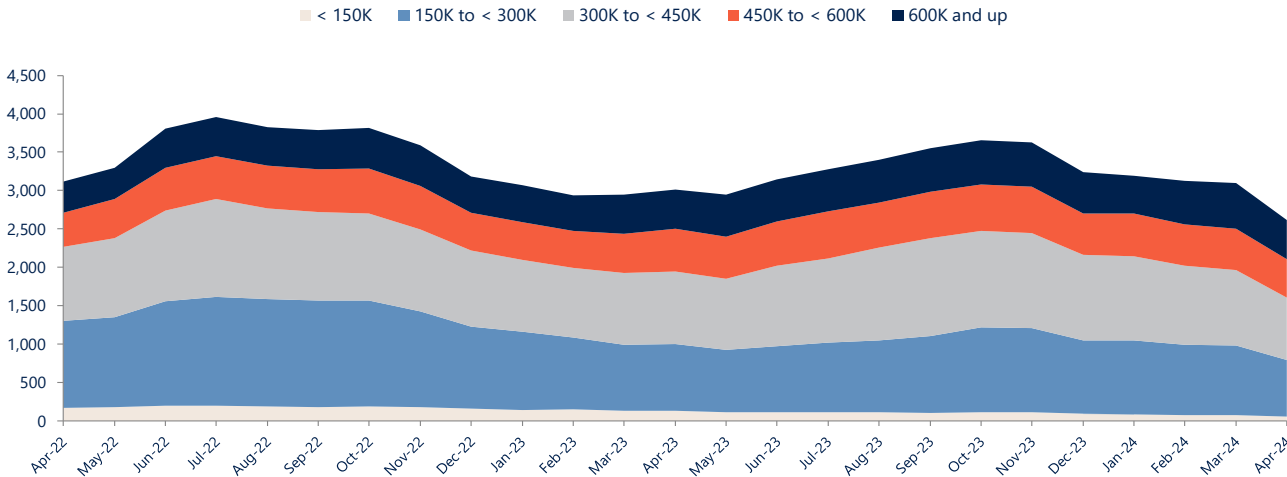
Total Active Inventory by Type



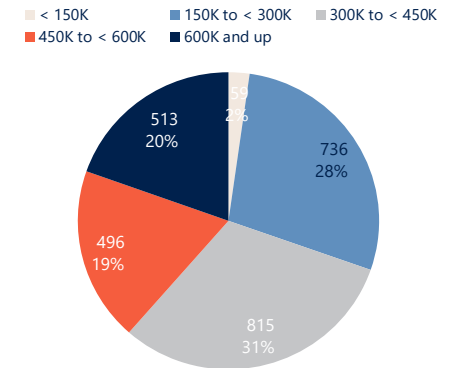
Total Active Inventory by Type Current Month



Total Active Inventory by Price Range

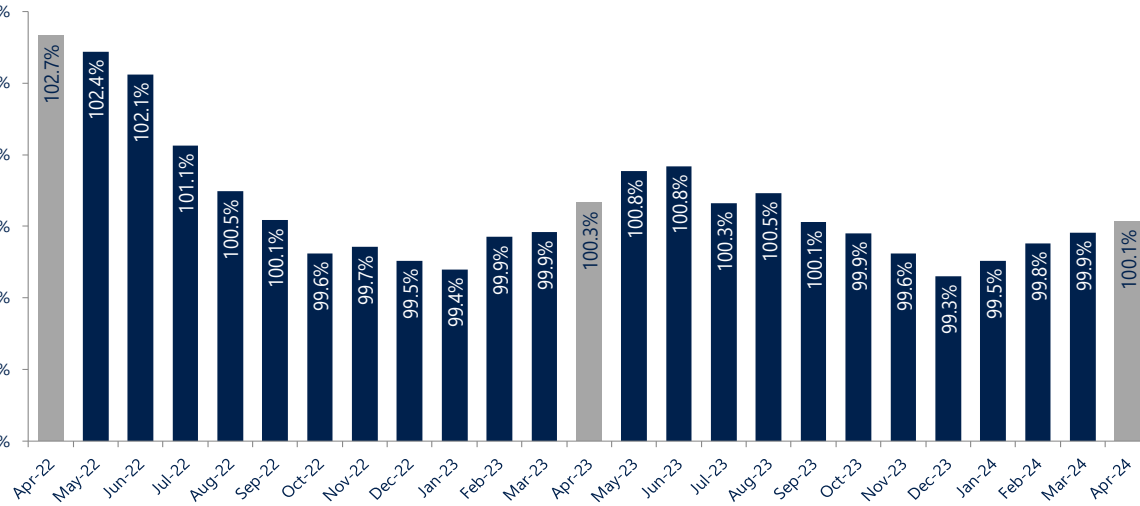


Total Active Inventory by Price Range Current Month

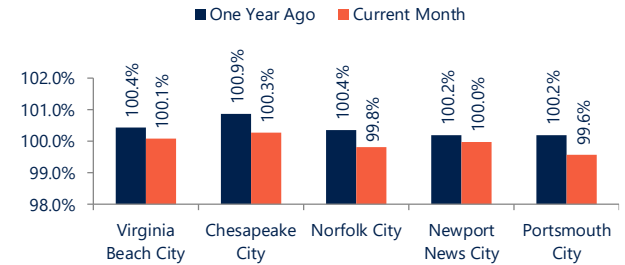


HAMPTON ROADS AREA - APRIL 2024

Average Sale Price as a Percent of List Price



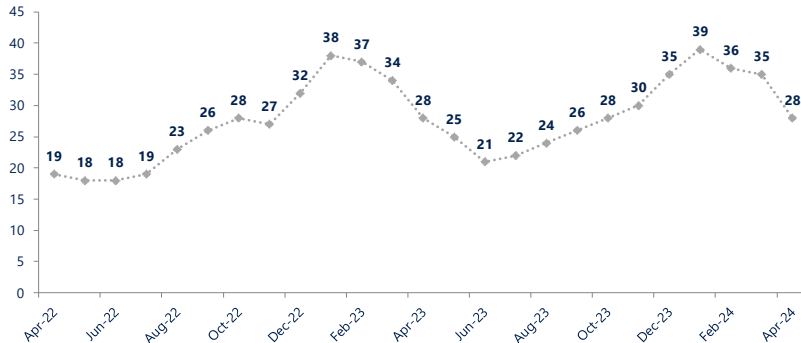
Sale Price as % of List Price
Of Top Five Counties/Cities Based on Total Units Sold



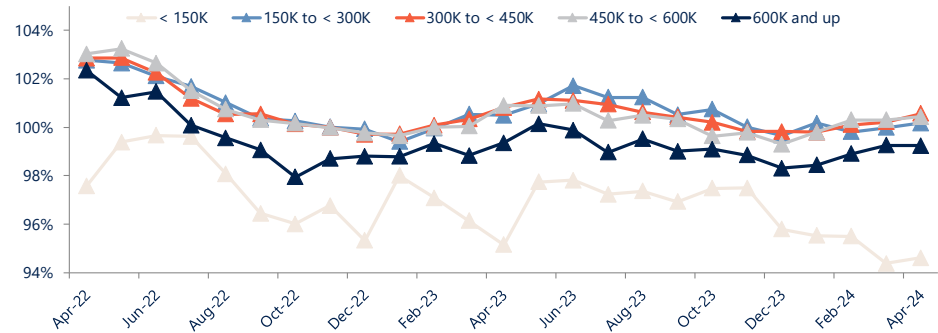
Days on Market	
Current Month	One Year Ago
28	28
No Change Vs. Year Ago	

Avg Sale Price as % of List Price	
Current Month	One Year Ago
100.1%	100.3%
Down -0.3% Vs. Year Ago	

Days on Market



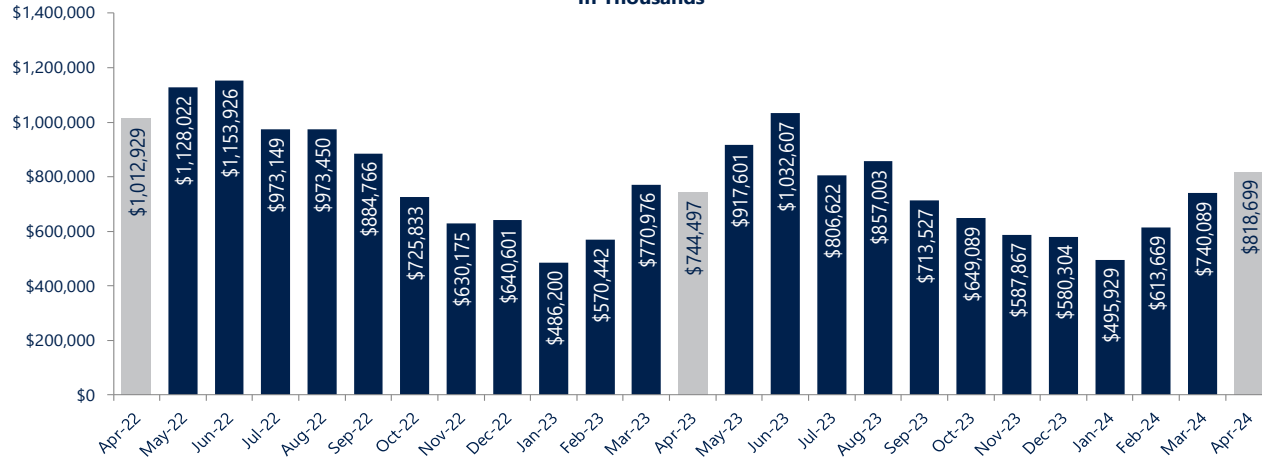
Average Sale Price as a Percent of List Price by Price Range





HAMPTON ROADS AREA - APRIL 2024

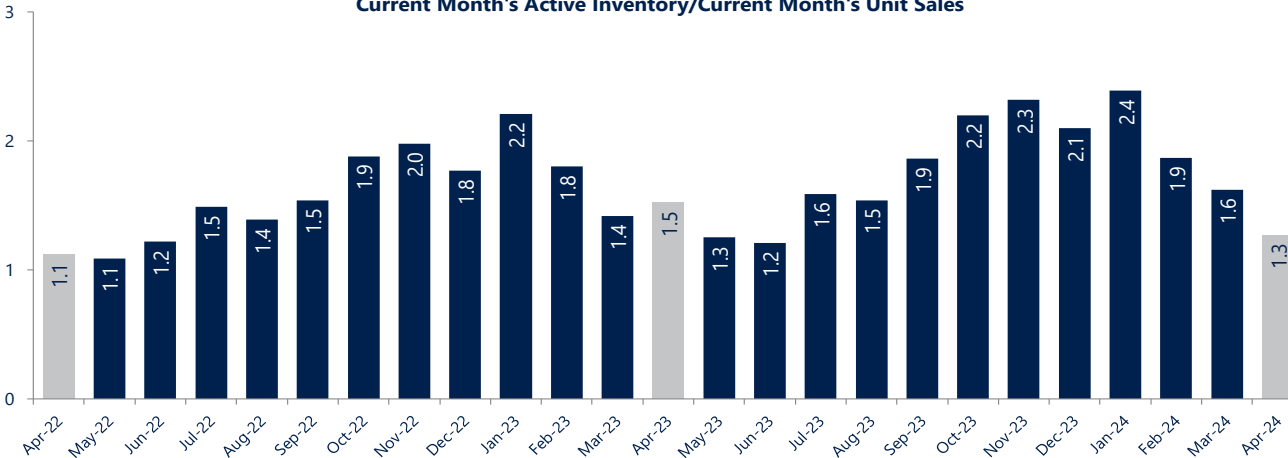
Total Dollar Volume Sold
In Thousands



Highlights

- Total volume sold this April was 10% greater than the same month one year ago.
- In April, there was 1.3 months of supply available, compared to 1.5 in April 2023. That was a decrease of 16% versus a year ago.

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



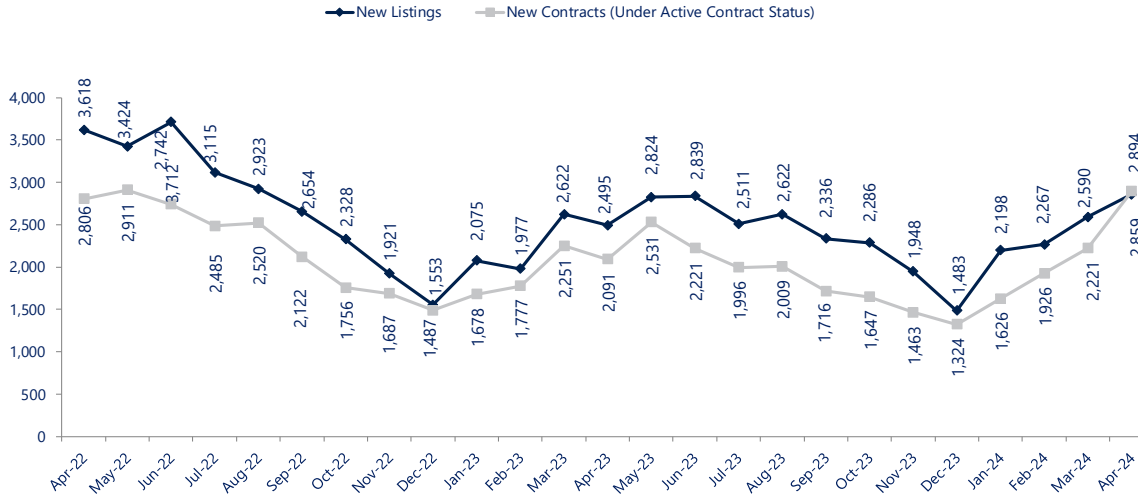
Total Dollar Volume Sold	
Current Month	One Year Ago
\$818,699,284	\$744,497,272
Up 10% Vs. Year Ago	

Months of Supply	
Current Month	One Year Ago
1.3	1.5
Down -16% Vs. Year Ago	



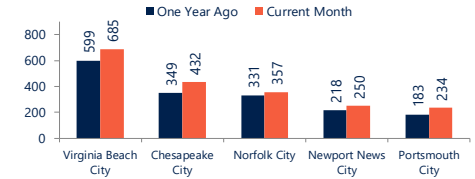
HAMPTON ROADS AREA - APRIL 2024

New Listings & New Contracts



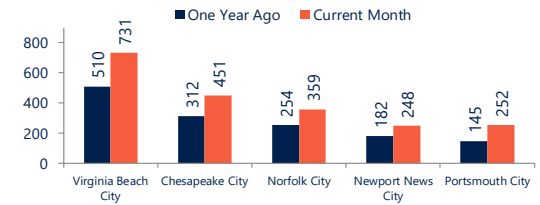
New Listings

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
2,859	2,495
Up 15% 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 17% from April 2023.

New Contracts	
Current Month	One Year Ago
2,894	2,091
Up 38% Vs. Year Ago	

Supply/Demand Ratio

Number of New Listings to New Contracts

