

# VIRGINIA PENINSULA

## MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY  
VIRGINIA REALTORS®

# Virginia Peninsula Market Indicators Report

## Key Market Trends: December 2022

- › **Sales activity declined throughout the VPAR housing market towards the end of the year.** There were 511 home sales in the entire VPAR region in December, 199 fewer sales than last year, a 28% decline. Home sales fell the sharpest in the Hampton market, with 163 sales in December, 77 fewer sales than last year (-32.1%). In Newport News, there were 204 home sales in December, the second lowest recorded sales for the year in the city and a 27.1% decline from last year.
- › **Pending sales in the VPAR region have declined for over a year.** In December, there were 257 pending transactions, 71 fewer than last year, a 21.6% decline. At 15, pending sales in Isle of Wight County remained stagnant from last December. Pending sales declined sharply in Poquoson (-50%) and also York County (-31.4%).
- › **The median sold price increased slightly in the VPAR region.** At \$275,000, the median-priced home in the VPAR footprint increased by \$22,000 compared to last December, an 8.7% increase. After two consecutive months of declines, the median sold price in Poquoson was \$475,000 in December, a \$176,500 price jump from last year (+59.1%). In York County, the median sold price increased by an additional \$78,970 compared to last December, a 23.1% increase.
- › **Inventory dropped slightly towards the end of 2022 in the VPAR market.** At the end of December, there were 983 active listings, 20 fewer active listings than a year ago (-2%). Inventory increased at the end of December in Isle of Wight County (+16 listings) and the Poquoson housing market (+4 listings) compared to this time last year. Active listings levels fell the sharpest in the Hampton market (-24 listings) at the end of the month compared to last December.



### Virginia Peninsula Market Dashboard

YoY Chg	Dec-22	Indicator
▼ -28.0%	511	Sales
▼ -21.6%	257	Pending Sales
▼ -18.0%	359	New Listings
▲ 10.0%	\$275,000	Median List Price
▲ 8.7%	\$275,000	Median Sales Price
▲ 10.6%	\$174	Median Price Per Square Foot
▼ -21.7%	\$153.3	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 32.9%	34	Average Days on Market
▼ -2.0%	983	Active Listings
▲ 16.2%	1.6	Months of Supply

### INTEREST RATE TRACKER



# Report Index

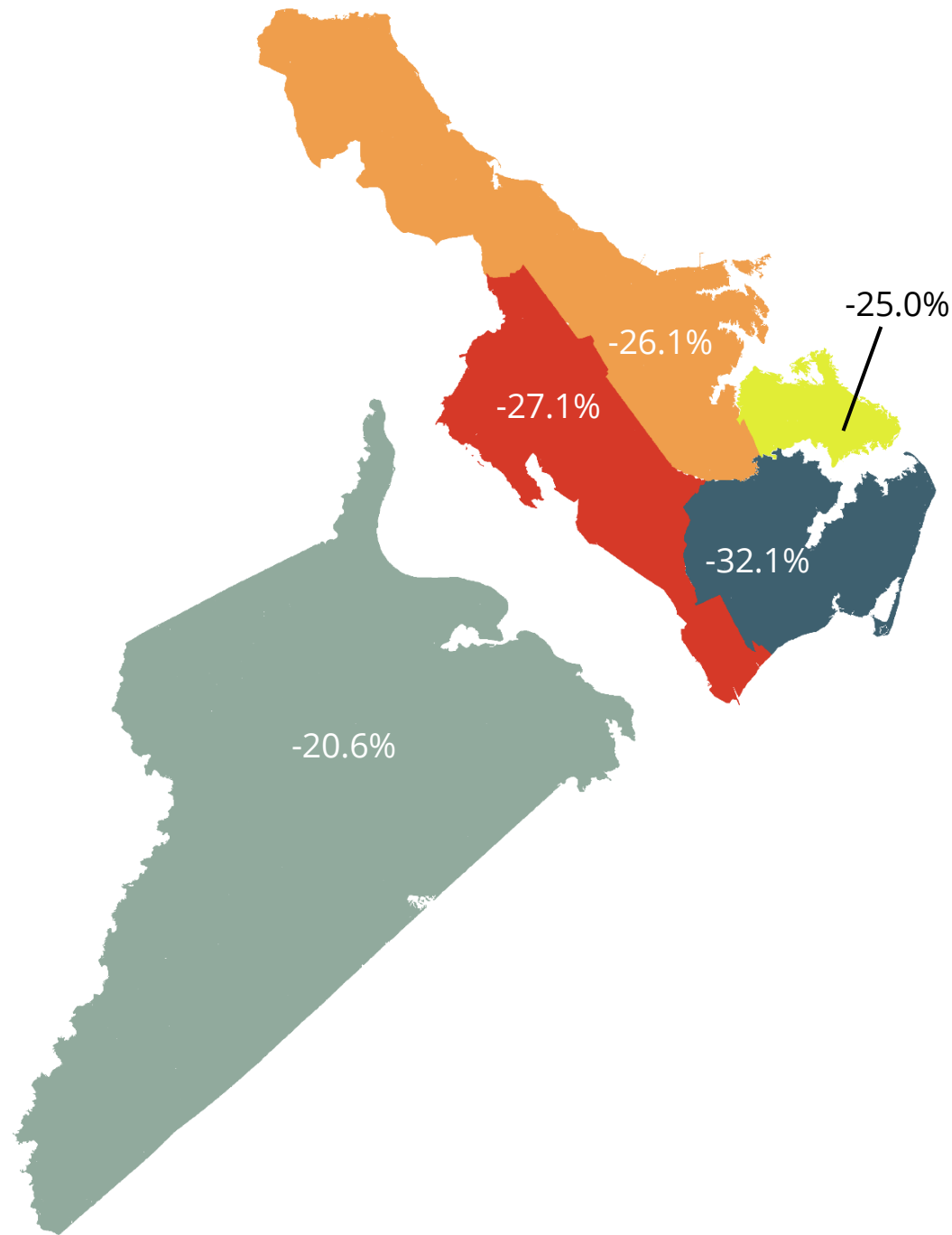
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**Consumers Should Consult with a REALTOR®.** Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

**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 - Virginia Peninsula Footprint



<i>Jurisdiction</i>	Total Sales		
	Dec-21	Dec-22	% Chg
Hampton	240	163	-32.1%
Isle of Wight County	63	50	-20.6%
Newport News	280	204	-27.1%
Poquoson	12	9	-25.0%
York County	115	85	-26.1%
<b>Virginia Peninsula</b>	<b>710</b>	<b>511</b>	<b>-28.0%</b>

# Total Market Overview



Key Metrics	2-year Trends		Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20	Dec-22						
Sales			710	<b>511</b>	-28.0%	8,914	<b>7,440</b>	-16.5%
Pending Sales			328	<b>257</b>	-21.6%	8,167	<b>4,213</b>	-48.4%
New Listings			438	<b>359</b>	-18.0%	9,571	<b>6,818</b>	-28.8%
Median List Price			\$250,000	<b>\$275,000</b>	10.0%	\$248,900	<b>\$269,900</b>	8.4%
Median Sales Price			\$253,000	<b>\$275,000</b>	8.7%	\$250,000	<b>\$274,900</b>	10.0%
Median Price Per Square Foot			\$158	<b>\$174</b>	10.6%	\$155	<b>\$173</b>	11.6%
Sold Dollar Volume (in millions)			\$195.6	<b>\$153.3</b>	-21.7%	\$2,456.7	<b>\$2,216.8</b>	-9.8%
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			25	<b>34</b>	32.9%	25	<b>25</b>	2.1%
Active Listings			1,003	<b>983</b>	-2.0%	n/a	<b>n/a</b>	n/a
Months of Supply			1.3	<b>1.6</b>	16.2%	n/a	<b>n/a</b>	n/a

# Single-Family Detached Market Overview



Key Metrics	2-year Trends		Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20	Dec-22						
Sales			609	<b>435</b>	-28.6%	7,488	<b>6,285</b>	-16.1%
Pending Sales			273	<b>217</b>	-20.5%	6,915	<b>3,601</b>	-47.9%
New Listings			360	<b>318</b>	-11.7%	8,086	<b>5,948</b>	-26.4%
Median List Price			\$255,000	<b>\$279,900</b>	9.8%	\$255,000	<b>\$275,000</b>	7.8%
Median Sales Price			\$259,000	<b>\$279,900</b>	8.1%	\$260,000	<b>\$277,950</b>	6.9%
Median Price Per Square Foot			\$160	<b>\$176</b>	10.0%	\$156	<b>\$175</b>	12.2%
Sold Dollar Volume (in millions)			\$172.7	<b>\$134.3</b>	-22.2%	\$2,154.5	<b>\$1,939.0</b>	-10.0%
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			25	<b>35</b>	44.6%	25	<b>26</b>	1.8%
Active Listings			823	<b>867</b>	5.3%	n/a	<b>n/a</b>	n/a
Months of Supply			1.3	<b>1.6</b>	24.3%	n/a	<b>n/a</b>	n/a

Source: Virginia REALTORS®, data accessed January 15, 2023

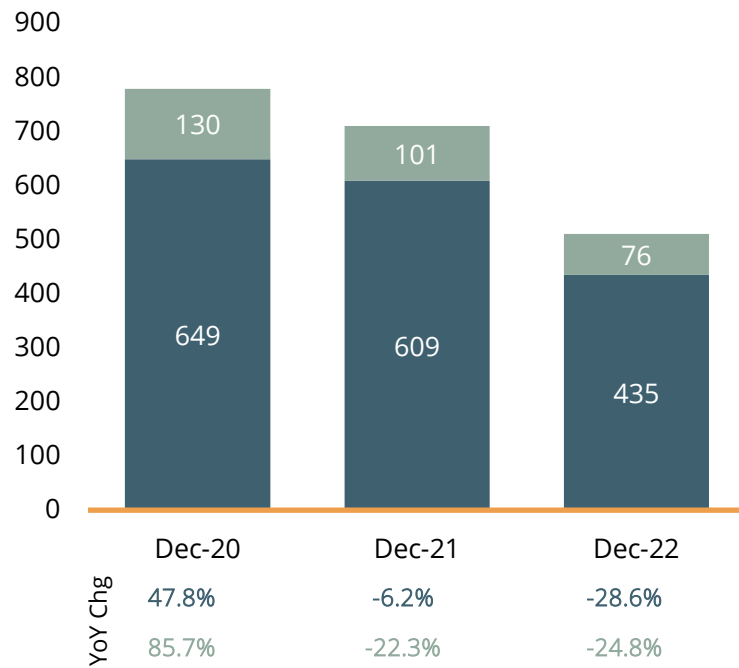
# Townhome & Condo Market Overview



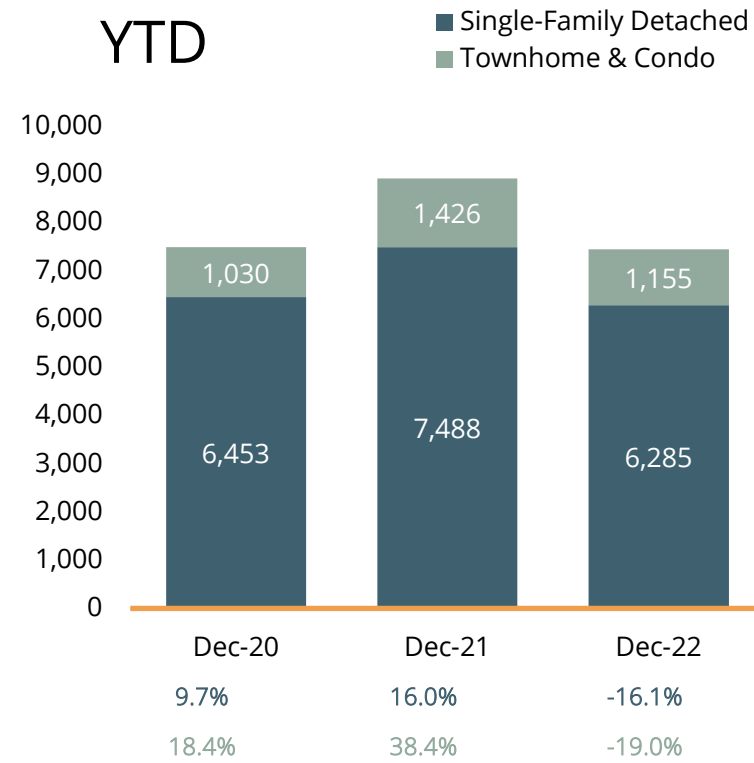
Key Metrics	2-year Trends		Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20	Dec-22						
Sales			101	<b>76</b>	-24.8%	1,426	<b>1,155</b>	-19.0%
Pending Sales			55	<b>40</b>	-27.3%	1,252	<b>612</b>	-51.1%
New Listings			78	<b>41</b>	-47.4%	1,485	<b>870</b>	-41.4%
Median List Price			\$215,000	<b>\$230,000</b>	7.0%	\$211,155	<b>\$235,000</b>	11.3%
Median Sales Price			\$225,000	<b>\$233,000</b>	3.6%	\$212,655	<b>\$238,375</b>	12.1%
Median Price Per Square Foot			\$116	<b>\$146</b>	25.5%	\$140	<b>\$153</b>	9.6%
Sold Dollar Volume (in millions)			\$23.0	<b>\$19.0</b>	-17.2%	\$302.2	<b>\$277.8</b>	-8.1%
Median Sold/Ask Price Ratio			100.0%	<b>100.0%</b>	0.0%	100.0%	<b>100.5%</b>	0.5%
Average Days on Market			31	<b>25</b>	-21.1%	23	<b>24</b>	3.5%
Active Listings			180	<b>116</b>	-35.6%	n/a	<b>n/a</b>	n/a
Months of Supply			1.5	<b>1.2</b>	-21.4%	n/a	<b>n/a</b>	n/a

# Sales

## December

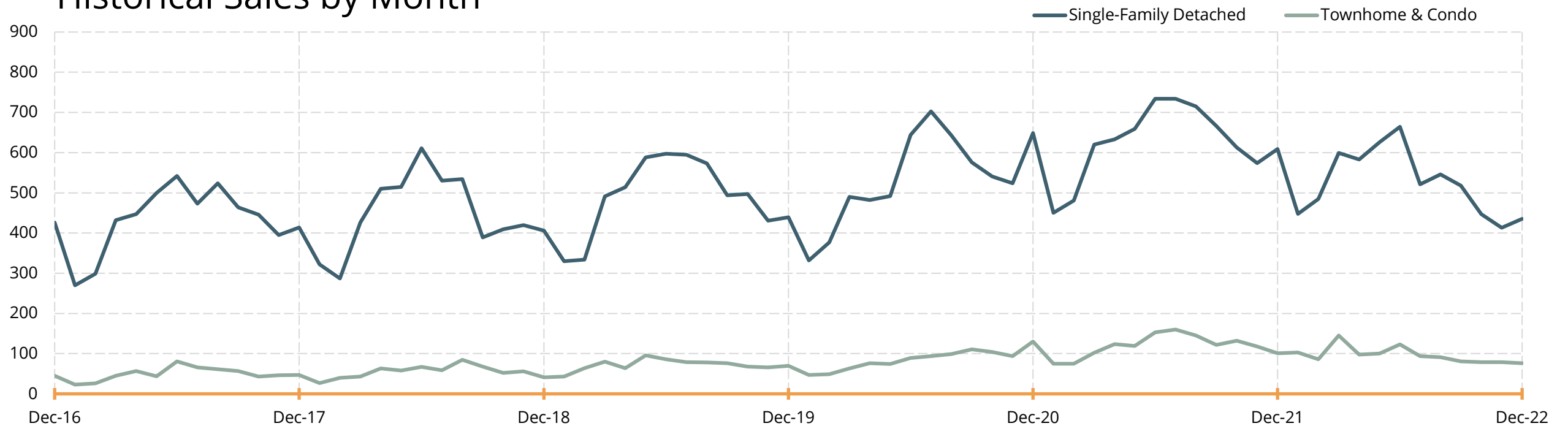


## YTD



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-22	448	-0.4%	103	37.3%
Feb-22	485	0.8%	86	14.7%
Mar-22	599	-3.4%	145	42.2%
Apr-22	583	-7.9%	98	-21.0%
May-22	626	-5.0%	100	-16.0%
Jun-22	664	-9.5%	123	-19.6%
Jul-22	521	-29.0%	94	-41.3%
Aug-22	546	-23.6%	91	-37.2%
Sep-22	518	-22.2%	81	-33.6%
Oct-22	447	-27.1%	79	-40.2%
Nov-22	413	-28.0%	79	-33.1%
Dec-22	435	-28.6%	76	-24.8%
12-month Avg	524	-16.1%	96	-19.0%

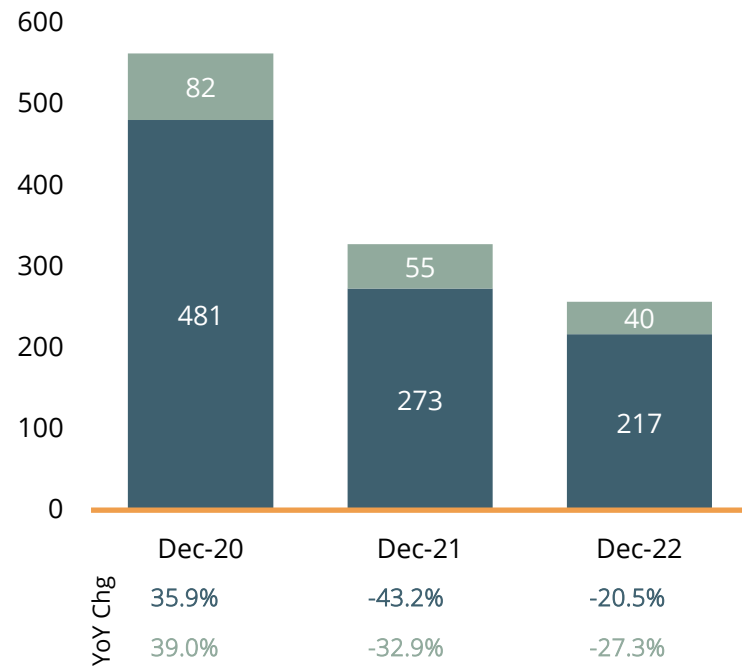
## Historical Sales by Month



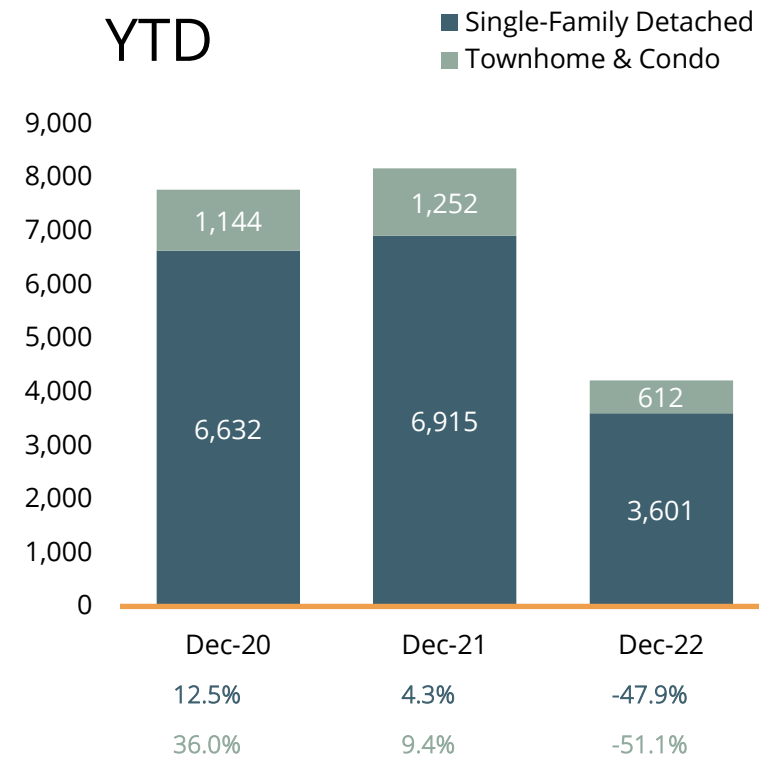


# Pending Sales

## December

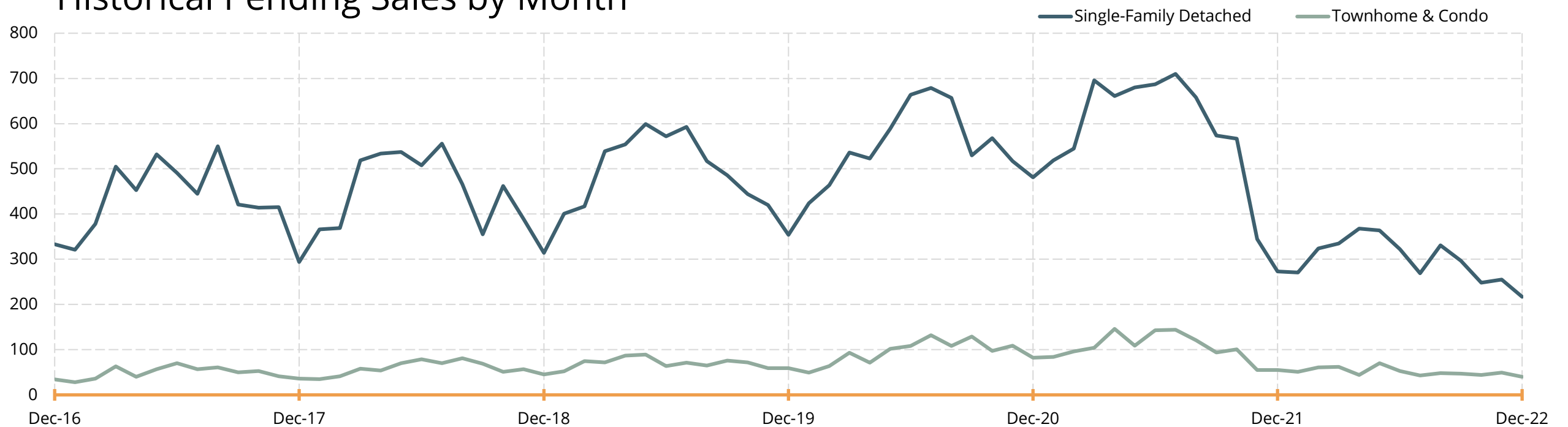


## YTD

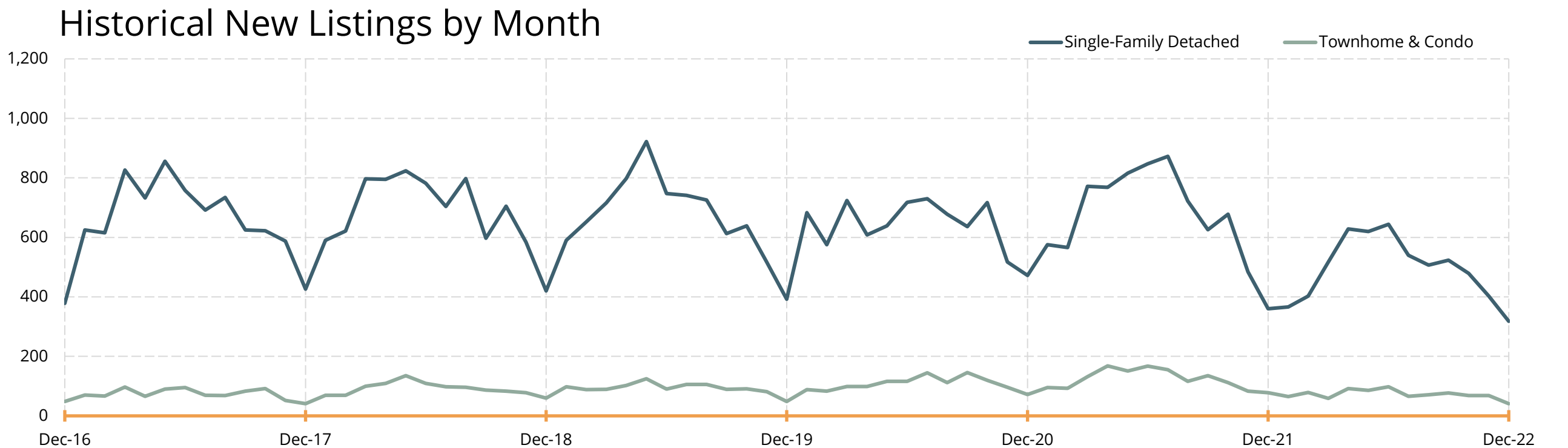
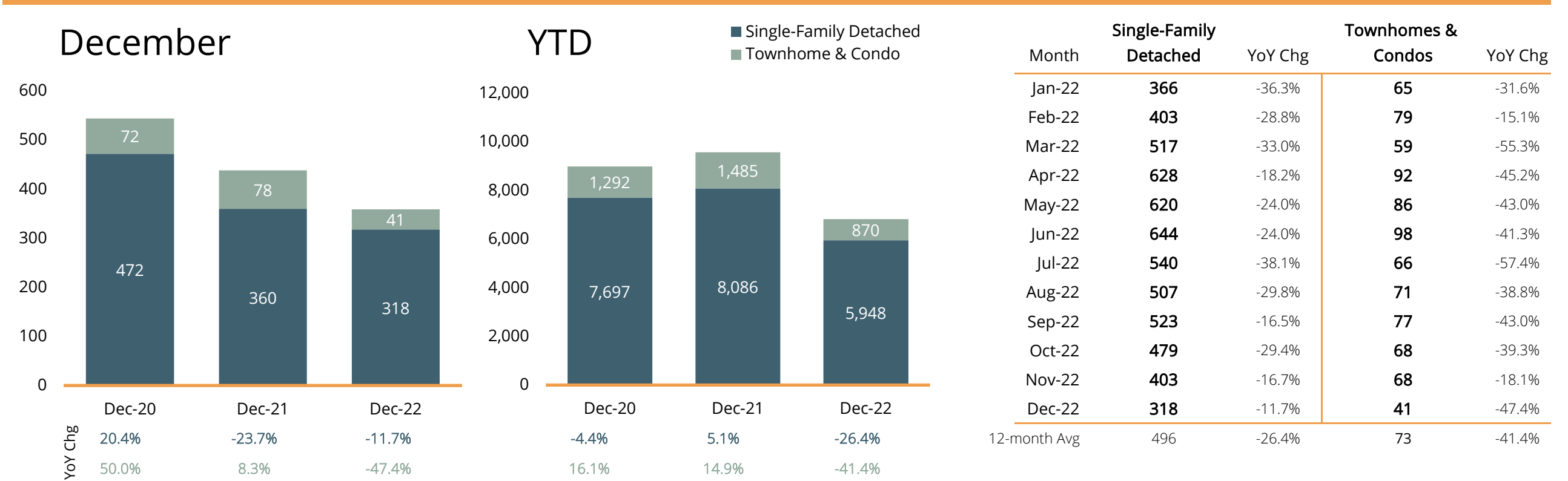


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-22	271	-47.8%	51	-39.3%
Feb-22	324	-40.6%	61	-36.5%
Mar-22	335	-51.9%	62	-40.4%
Apr-22	368	-44.3%	44	-69.9%
May-22	364	-46.5%	70	-35.8%
Jun-22	322	-53.1%	53	-62.9%
Jul-22	269	-62.1%	43	-70.1%
Aug-22	331	-49.7%	48	-60.3%
Sep-22	297	-48.3%	47	-50.0%
Oct-22	248	-56.3%	44	-56.4%
Nov-22	255	-26.1%	49	-10.9%
Dec-22	217	-20.5%	40	-27.3%
12-month Avg	300	-47.9%	51	-51.1%

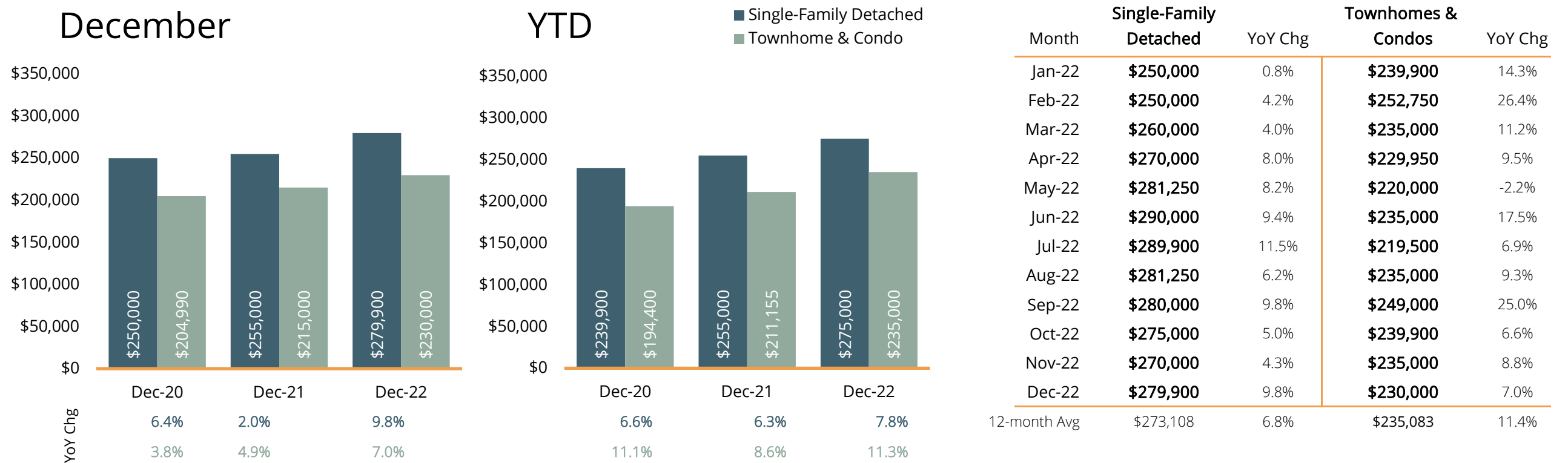
## Historical Pending Sales by Month



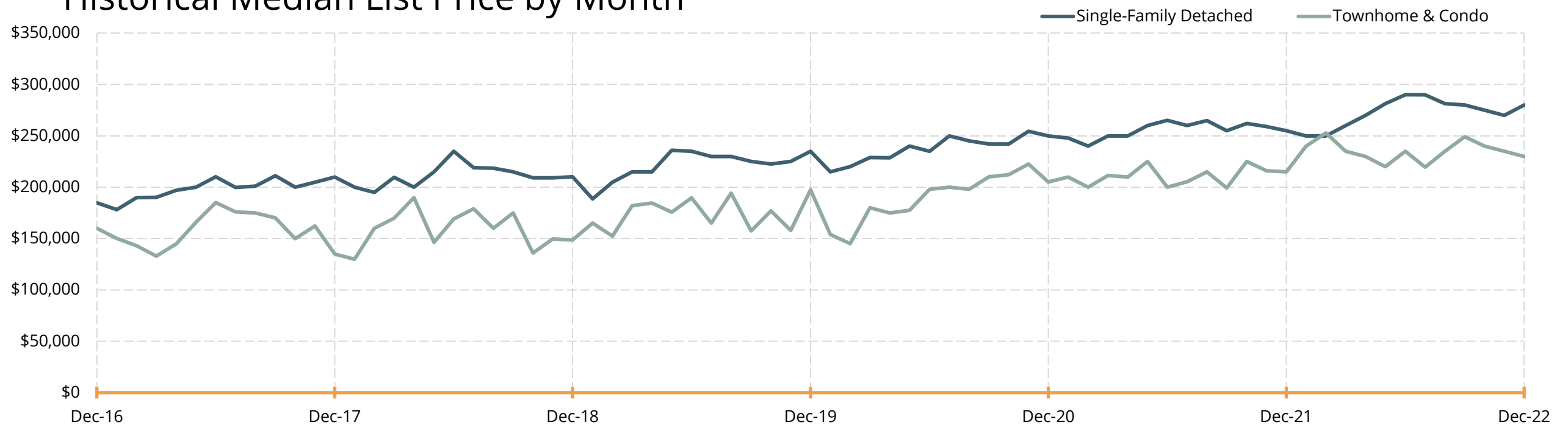
# New Listings



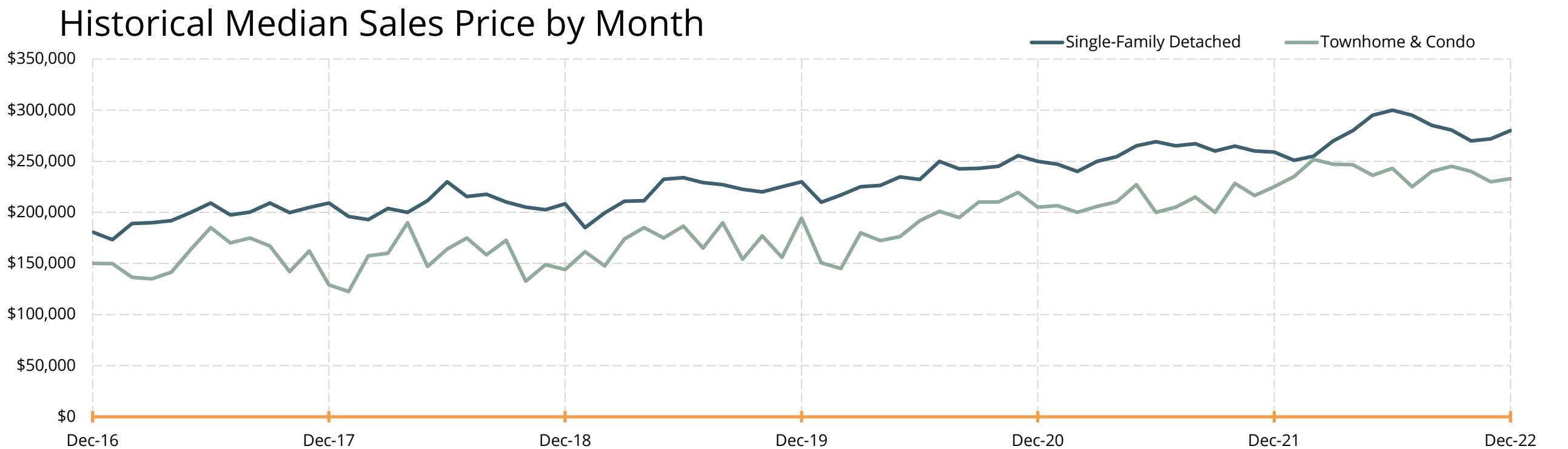
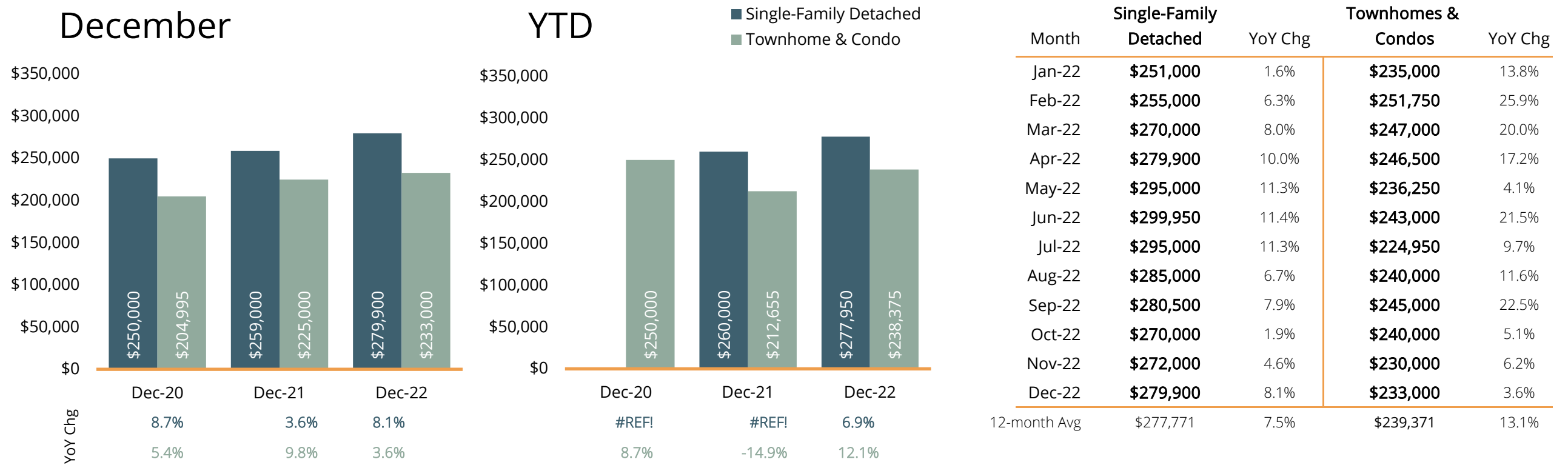
# Median List Price



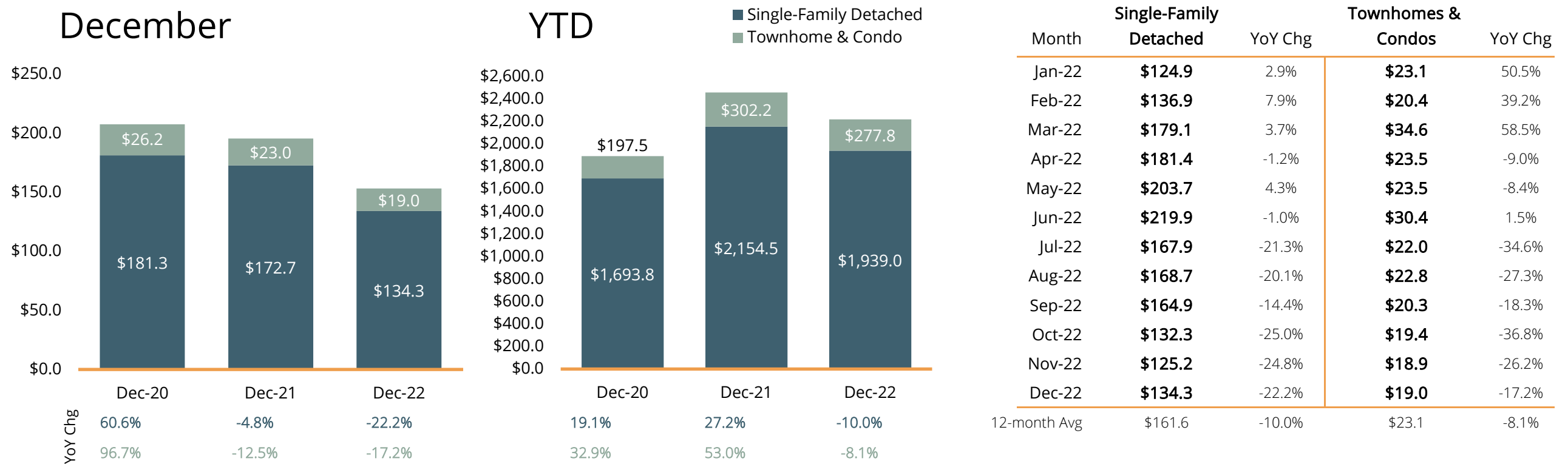
## Historical Median List Price by Month



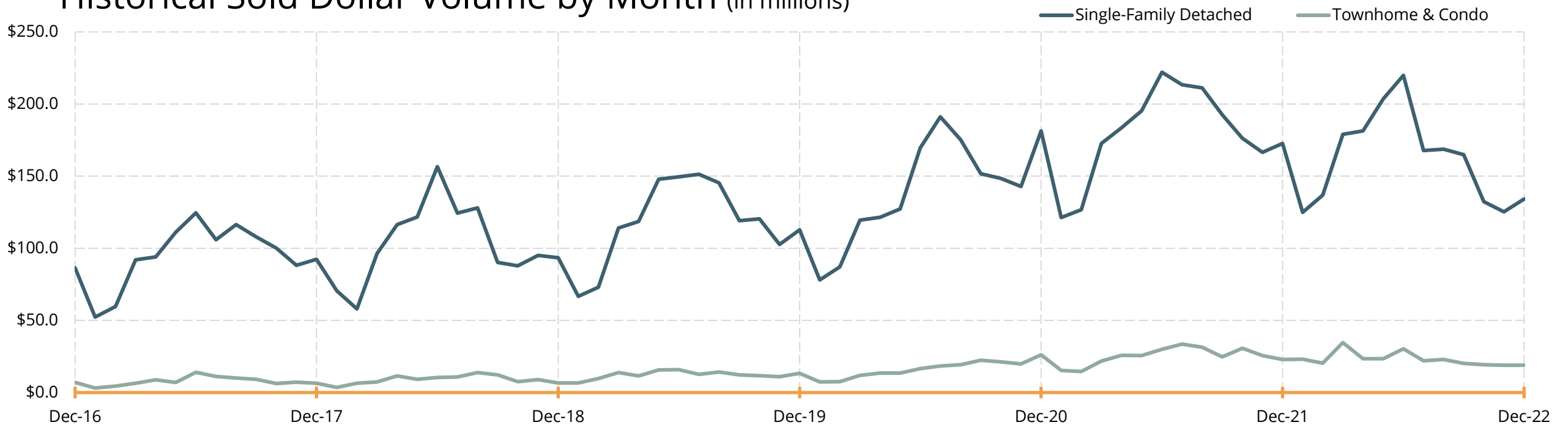
# Median Sales Price



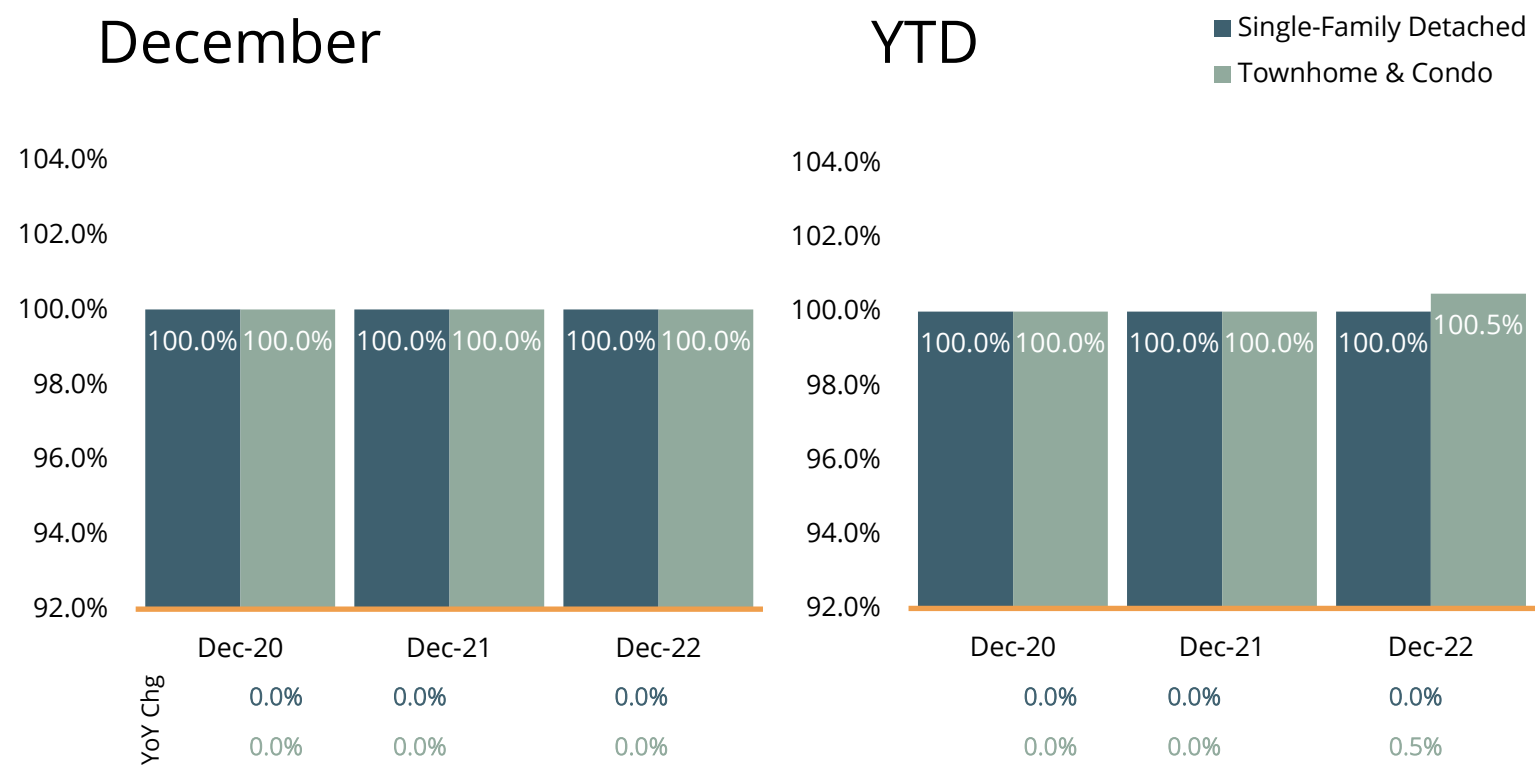
# Sold Dollar Volume (in millions)



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

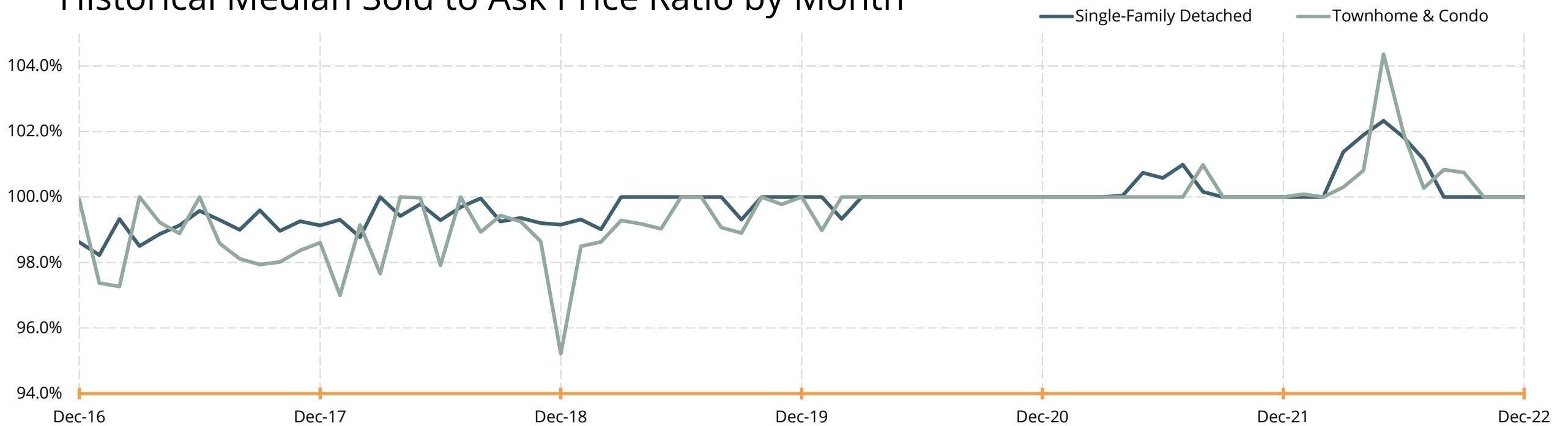


# Median Sold to Ask Price Ratio

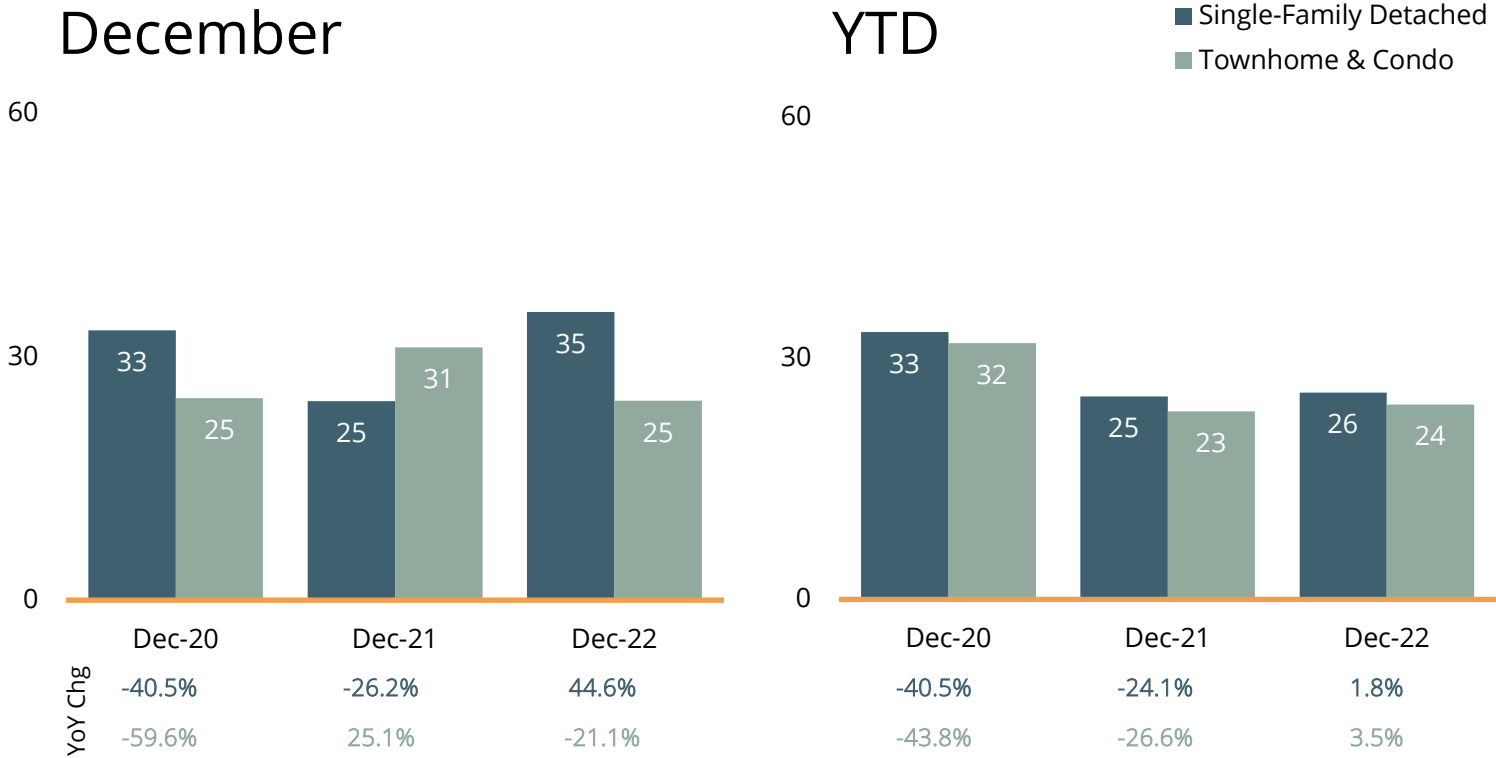


Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
Jan-22	100.0%	0.0%	100.1%	0.1%
Feb-22	100.0%	0.0%	100.0%	0.0%
Mar-22	101.4%	1.4%	100.3%	0.3%
Apr-22	101.9%	1.8%	100.8%	0.8%
May-22	102.3%	1.6%	104.4%	4.4%
Jun-22	101.8%	1.2%	101.9%	1.9%
Jul-22	101.1%	0.2%	100.3%	0.3%
Aug-22	100.0%	-0.2%	100.8%	-0.1%
Sep-22	100.0%	0.0%	100.7%	0.7%
Oct-22	100.0%	0.0%	100.0%	0.0%
Nov-22	100.0%	0.0%	100.0%	0.0%
Dec-22	100.0%	0.0%	100.0%	0.0%
12-month Avg	100.7%	0.5%	100.8%	0.7%

## Historical Median Sold to Ask Price Ratio by Month

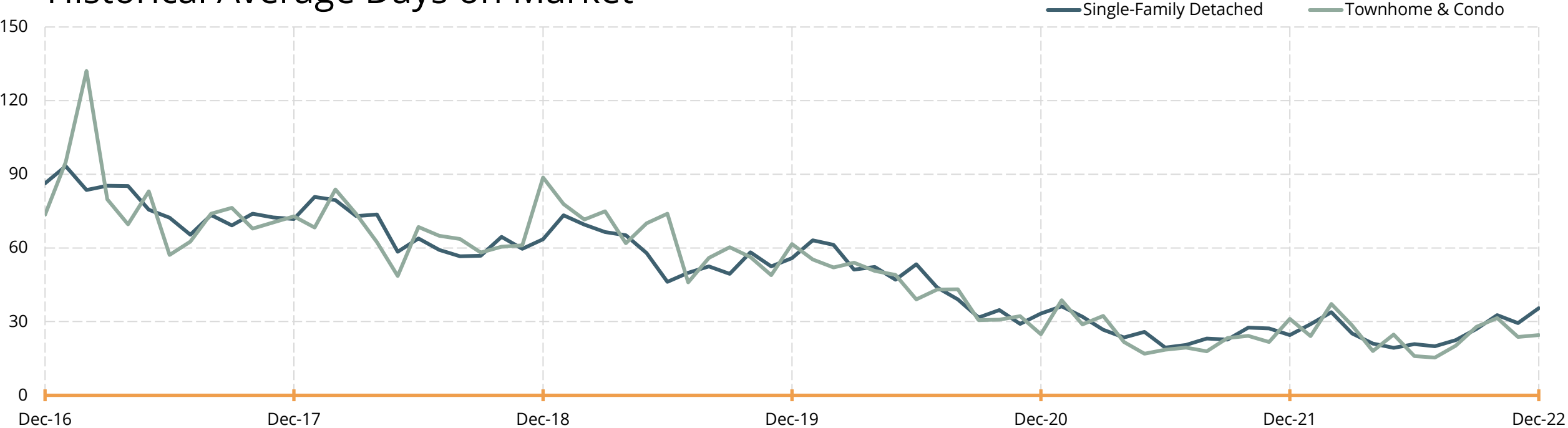


# Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-22	29	-19.8%	24	-37.8%
Feb-22	34	5.6%	37	29.1%
Mar-22	25	-5.9%	28	-12.3%
Apr-22	21	-10.5%	18	-17.0%
May-22	19	-25.1%	25	45.9%
Jun-22	21	6.9%	16	-14.3%
Jul-22	20	-2.4%	15	-21.0%
Aug-22	22	-2.8%	20	12.6%
Sep-22	27	19.1%	28	19.6%
Oct-22	33	18.5%	31	29.8%
Nov-22	29	8.1%	24	9.4%
Dec-22	35	44.6%	25	-21.1%
12-month Avg	26	2.2%	24	-1.1%

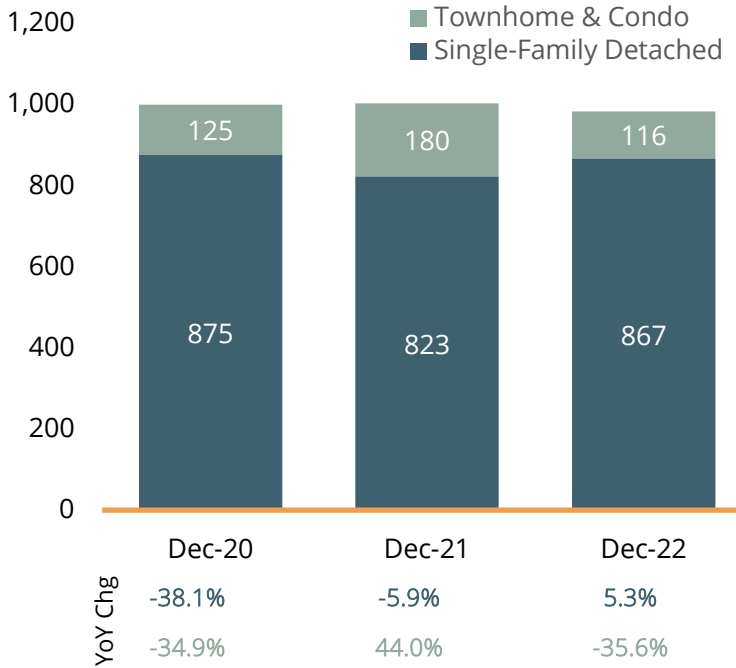
## Historical Average Days on Market



Source: Virginia REALTORS®, data accessed January 15, 2023

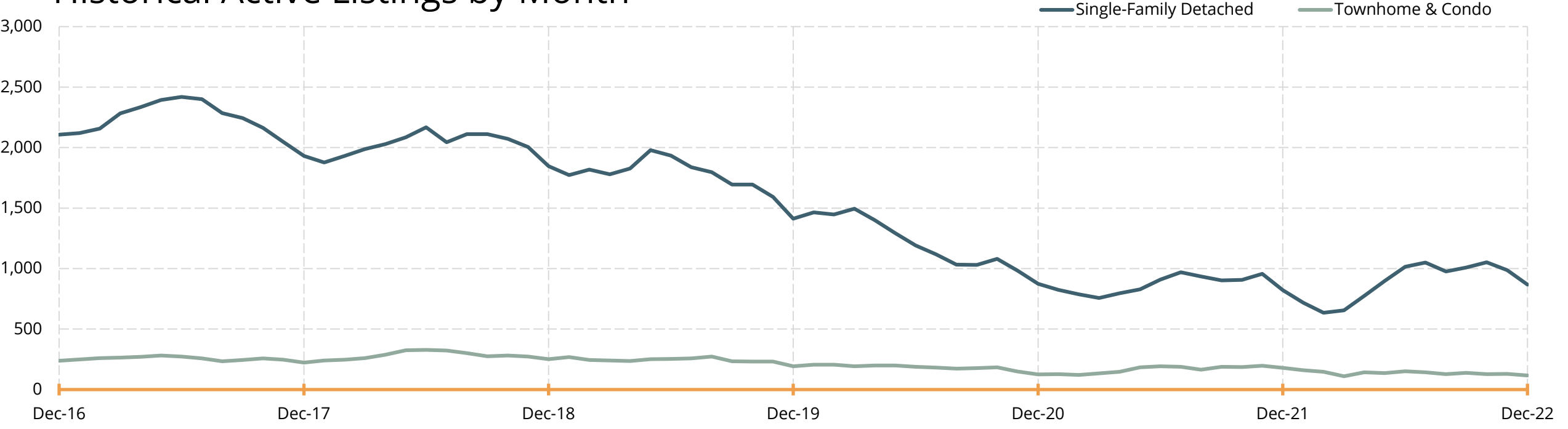
# Active Listings

## December



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-22	717	-13.1%	161	25.8%
Feb-22	635	-19.3%	146	20.7%
Mar-22	655	-13.5%	110	-17.3%
Apr-22	774	-2.9%	143	-3.4%
May-22	897	8.3%	136	-26.1%
Jun-22	1,015	11.7%	152	-20.8%
Jul-22	1,049	8.1%	142	-24.9%
Aug-22	977	4.4%	127	-23.0%
Sep-22	1,009	11.7%	138	-27.0%
Oct-22	1,053	16.1%	127	-31.4%
Nov-22	986	3.1%	129	-34.5%
Dec-22	867	5.3%	116	-35.6%
12-month Avg	886	2.3%	136	-19.1%

## Historical Active Listings by Month

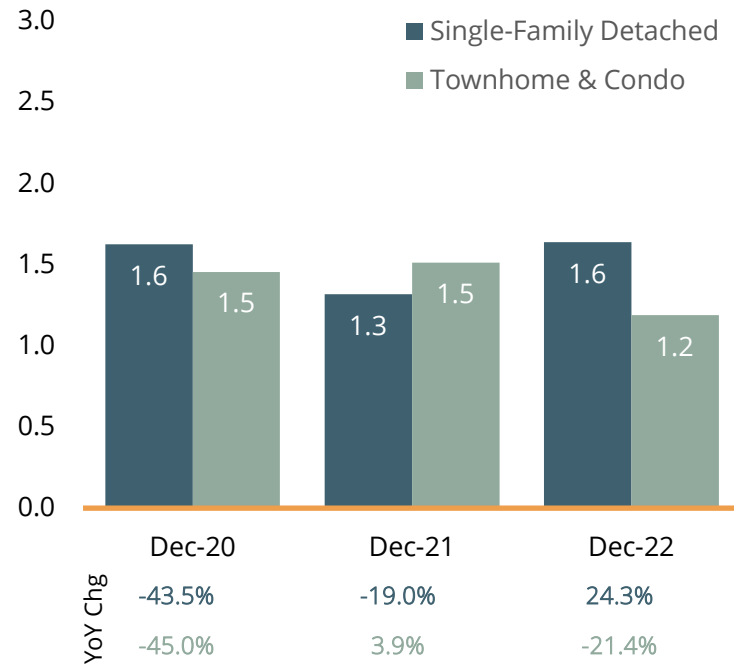


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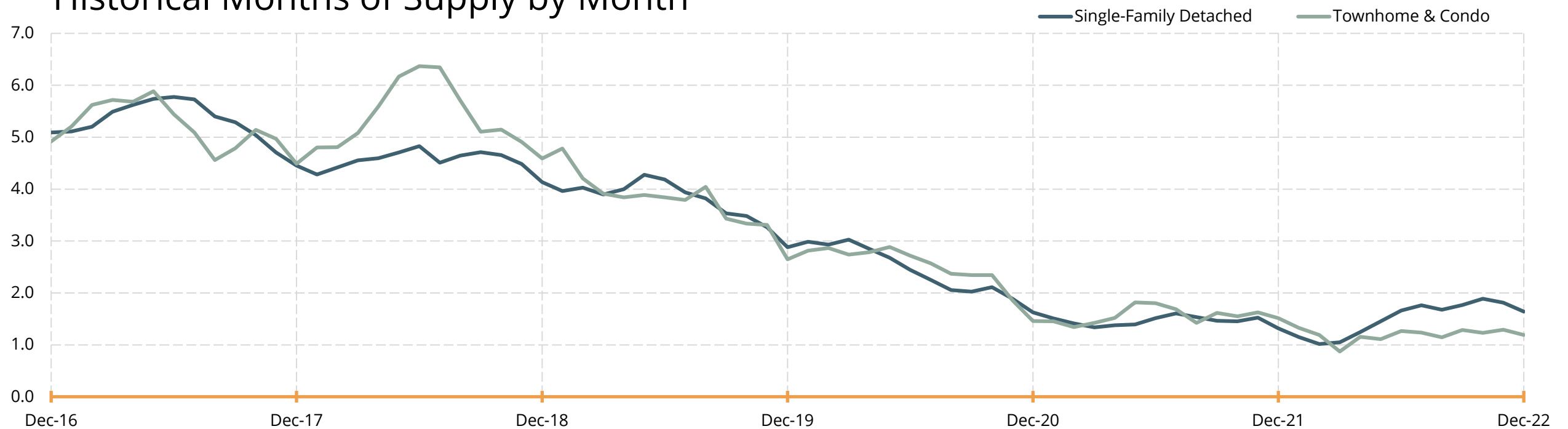
# Months of Supply

## December



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Jan-22	1.1	-23.8%	1.3	-8.8%
Feb-22	1.0	-28.2%	1.2	-11.1%
Mar-22	1.0	-21.4%	0.9	-38.7%
Apr-22	1.2	-9.2%	1.2	-24.0%
May-22	1.5	4.1%	1.1	-38.9%
Jun-22	1.7	9.7%	1.3	-29.6%
Jul-22	1.8	9.6%	1.2	-26.6%
Aug-22	1.7	9.2%	1.1	-19.4%
Sep-22	1.8	20.8%	1.3	-20.5%
Oct-22	1.9	29.8%	1.2	-20.6%
Nov-22	1.8	19.0%	1.3	-20.4%
Dec-22	1.6	24.3%	1.2	-21.4%
12-month Avg	1.5	3.9%	1.2	-23.8%

## Historical Months of Supply by Month



# Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Hampton	155	<b>127</b>	-18.1%	240	<b>163</b>	-32.1%	\$235,000	<b>\$240,000</b>	2.1%	347	<b>323</b>	-6.9%	1.4	<b>1.5</b>	5.5%
Isle of Wight County	40	<b>36</b>	-10.0%	63	<b>50</b>	-20.6%	\$349,435	<b>\$366,308</b>	4.8%	131	<b>147</b>	12.2%	1.9	<b>2.6</b>	37.1%
Newport News	181	<b>145</b>	-19.9%	280	<b>204</b>	-27.1%	\$239,950	<b>\$245,000</b>	2.1%	347	<b>343</b>	-1.2%	1.2	<b>1.4</b>	16.3%
Poquoson	16	<b>11</b>	-31.3%	12	<b>9</b>	-25.0%	\$298,500	<b>\$475,000</b>	59.1%	31	<b>35</b>	12.9%	1.5	<b>2.1</b>	44.5%
York County	46	<b>40</b>	-13.0%	115	<b>85</b>	-26.1%	\$342,000	<b>\$420,970</b>	23.1%	147	<b>135</b>	-8.2%	1.2	<b>1.4</b>	18.3%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Hampton	3,118	<b>2,310</b>	-25.9%	2,942	<b>2,559</b>	-13.0%	\$229,900	<b>\$246,000</b>	7.0%	347	<b>323</b>	-6.9%
Isle of Wight County	892	<b>649</b>	-27.2%	837	<b>682</b>	-18.5%	\$344,900	<b>\$365,000</b>	5.8%	131	<b>147</b>	12.2%
Newport News	3,695	<b>2,632</b>	-28.8%	3,363	<b>2,835</b>	-15.7%	\$230,000	<b>\$250,000</b>	8.7%	347	<b>343</b>	-1.2%
Poquoson	284	<b>231</b>	-18.7%	256	<b>199</b>	-22.3%	\$358,000	<b>\$400,000</b>	11.7%	31	<b>35</b>	12.9%
York County	1,584	<b>996</b>	-37.1%	1,516	<b>1,165</b>	-23.2%	\$332,750	<b>\$360,000</b>	8.2%	147	<b>135</b>	-8.2%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Hampton	140	<b>113</b>	-19.3%	217	<b>150</b>	-30.9%	\$237,000	<b>\$246,000</b>	3.8%	312	<b>303</b>	-2.9%	1.5	<b>1.6</b>	8.2%
Isle of Wight County	32	<b>33</b>	3.1%	52	<b>40</b>	-23.1%	\$418,879	<b>\$417,950</b>	-0.2%	112	<b>132</b>	17.9%	1.9	<b>2.8</b>	50.4%
Newport News	144	<b>124</b>	-13.9%	238	<b>169</b>	-29.0%	\$252,500	<b>\$257,000</b>	1.8%	285	<b>292</b>	2.5%	1.2	<b>1.4</b>	18.1%
Poquoson	11	<b>11</b>	0.0%	11	<b>9</b>	-18.2%	\$317,000	<b>\$475,000</b>	49.8%	26	<b>35</b>	34.6%	1.3	<b>2.3</b>	72.7%
York County	33	<b>37</b>	12.1%	91	<b>67</b>	-26.4%	\$366,000	<b>\$444,790</b>	21.5%	88	<b>105</b>	19.3%	0.9	<b>1.5</b>	60.8%

# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Hampton	2,768	<b>2,084</b>	-24.7%	2,572	<b>2,278</b>	-11.4%	\$232,000	<b>\$250,000</b>	7.8%	312	<b>303</b>	-2.9%
Isle of Wight County	779	<b>584</b>	-25.0%	725	<b>565</b>	-22.1%	\$373,735	<b>\$415,000</b>	11.0%	112	<b>132</b>	17.9%
Newport News	3,054	<b>2,254</b>	-26.2%	2,801	<b>2,412</b>	-13.9%	\$240,000	<b>\$260,000</b>	8.3%	285	<b>292</b>	2.5%
Poquoson	262	<b>221</b>	-15.6%	236	<b>183</b>	-22.5%	\$375,000	<b>\$425,000</b>	13.3%	26	<b>35</b>	34.6%
York County	1,223	<b>805</b>	-34.2%	1,154	<b>847</b>	-26.6%	\$366,975	<b>\$415,000</b>	13.1%	88	<b>105</b>	19.3%

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Hampton	15	<b>14</b>	-6.7%	23	<b>13</b>	-43.5%	\$225,000	<b>\$195,000</b>	-13.3%	35	<b>20</b>	-42.9%	1.1	<b>0.8</b>	-26.1%
Isle of Wight County	8	<b>3</b>	-62.5%	11	<b>10</b>	-9.1%	\$286,000	<b>\$354,540</b>	24.0%	19	<b>15</b>	-21.1%	2.0	<b>1.5</b>	-24.4%
Newport News	37	<b>21</b>	-43.2%	42	<b>35</b>	-16.7%	\$155,700	<b>\$195,000</b>	25.2%	62	<b>51</b>	-17.7%	1.3	<b>1.4</b>	7.7%
Poquoson	5	<b>0</b>	-100.0%	1	<b>0</b>	-100.0%	\$210,000	<b>\$0</b>	-100.0%	5	<b>0</b>	-100.0%	3.0	<b>0.0</b>	-100.0%
York County	13	<b>3</b>	-76.9%	24	<b>18</b>	-25.0%	\$317,775	<b>\$343,685</b>	8.2%	59	<b>30</b>	-49.2%	2.0	<b>1.1</b>	-42.7%

# Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
Hampton	350	<b>226</b>	-35.4%	370	<b>281</b>	-24.1%	\$206,000	<b>\$200,000</b>	-2.9%	35	<b>20</b>	-42.9%
Isle of Wight County	113	<b>65</b>	-42.5%	112	<b>117</b>	4.5%	\$270,000	<b>\$323,120</b>	19.7%	19	<b>15</b>	-21.1%
Newport News	639	<b>378</b>	-40.8%	562	<b>423</b>	-24.7%	\$160,000	<b>\$177,000</b>	10.6%	62	<b>51</b>	-17.7%
Poquoson	22	<b>10</b>	-54.5%	20	<b>16</b>	-20.0%	\$216,000	<b>\$255,450</b>	18.3%	5	<b>0</b>	-100.0%
York County	361	<b>191</b>	-47.1%	362	<b>318</b>	-12.2%	\$250,000	<b>\$305,000</b>	22.0%	59	<b>30</b>	-49.2%



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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.