

VIRGINIA PENINSULA MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Virginia Peninsula Market Indicators Report

Key Market Trends: May 2022

- Virginia Peninsula market continues to cool from the busy pace last year.** There were 726 sales across the Virginia Peninsula area in May, 52 fewer sales than a year ago, representing a 6.7% decline. This is the second straight month of moderating sales activity. Most of the slowdown this month was in the Newport News housing market, which had 25 fewer sales than last May, an 8.2% drop. York County had 14 fewer sales (-10.2%) and Isle of Wight County had eight fewer sales (-10.8%).
- Sharp drop in pending sales signals market slowdown ahead.** There were 434 pending sales in the Virginia Peninsula region in May, 355 fewer pending sales than a year ago, which is a 45.0% decline. Pending sales activity has slowed down at a double-digit rate for seven consecutive months in the region's housing market. Hampton had the largest decline with 127 fewer pending sales than last May (-51.0%). Newport News had 99 fewer pending sales (-36.0%), and there were 63 fewer pending sales in York County compared to last May (-41.2%).
- Home prices continue to climb rapidly amid market slowdown, reflect tight inventory conditions.** The median sales price in the Virginia Peninsula region in May was \$284,250, rising 11.0% from a year ago, which is a gain of more than \$28,000. All local markets in the region continue to experience upward pressure on home prices. The strongest median price growth this month was in Poquoson (+31.8%), York County (+23.9%), and Isle of Wight County (+20.7%).
- Small increase in inventory this month driven by influx of active listings in Hampton.** There were 1,033 active listings across the Virginia Peninsula footprint at the end of May, 21 more listings than last year, which is a modest 2.1% increase. Nearly all of the additional active listings were in Hampton (+22.1%).

INTEREST RATE TRACKER



Virginia Peninsula Market Dashboard

YoY Chg	May-22	Indicator
▼ -6.7%	726	Sales
▼ -45.0%	434	Pending Sales
▼ -27.0%	706	New Listings
▲ 10.0%	\$275,000	Median List Price
▲ 11.0%	\$284,250	Median Sales Price
▲ 13.3%	\$176	Median Price Per Square Foot
▲ 2.8%	\$227.2	Sold Dollar Volume (in millions)
▲ 2.1%	102.6%	Median Sold/Ask Price Ratio
▼ -17.9%	20	Average Days on Market
▲ 2.1%	1,033	Active Listings
▼ -4.2%	1.4	Months of Supply

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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.

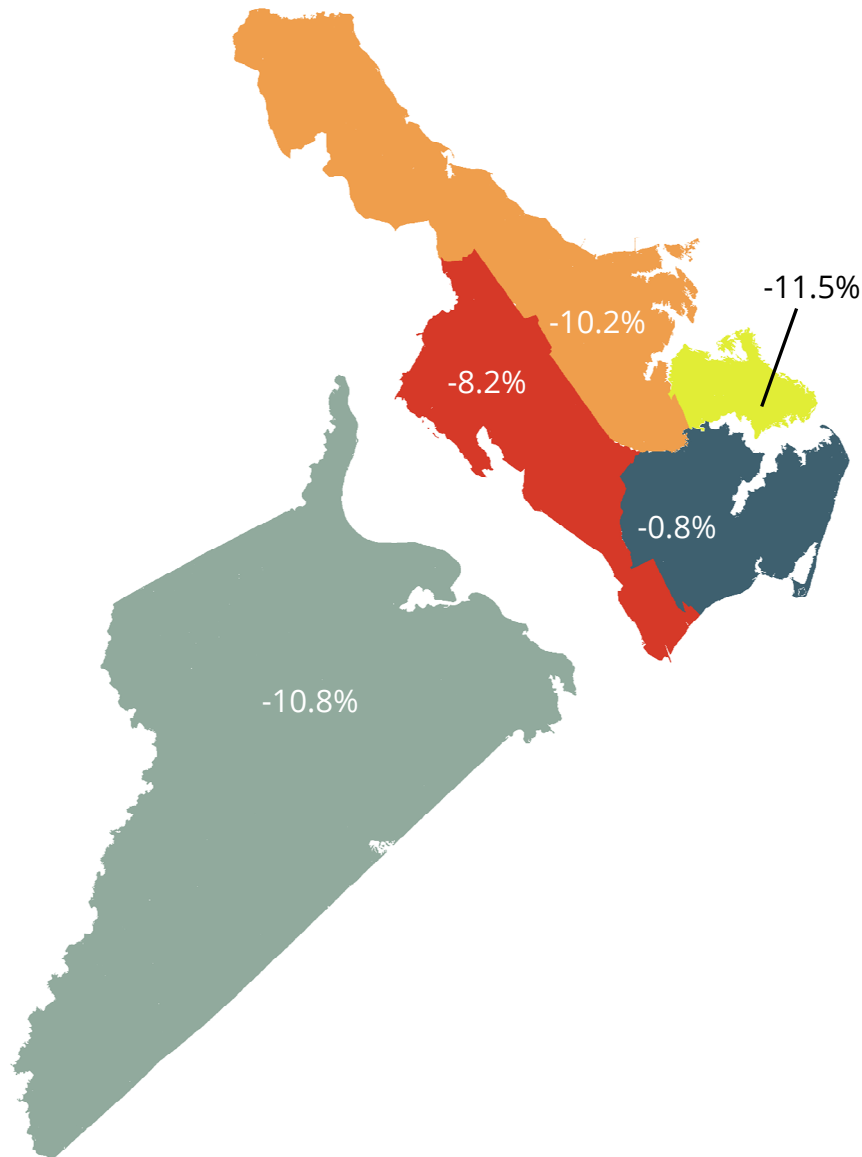
Identify a Professional to Manage the Procedure.

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		
	May-21	May-22	% Chg
Hampton	237	235	-0.8%
Isle of Wight County	74	66	-10.8%
Newport News	304	279	-8.2%
Poquoson	26	23	-11.5%
York County	137	123	-10.2%
Virginia Peninsula	778	726	-6.7%

Total Market Overview



Key Metrics	2-year Trends		May-21	May-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	May-20	May-22						
Sales			778	726	-6.7%	3,338	3,273	-1.9%
Pending Sales			789	434	-45.0%	3,640	1,950	-46.4%
New Listings			967	706	-27.0%	4,136	2,915	-29.5%
Median List Price			\$250,000	\$275,000	10.0%	\$242,900	\$260,000	7.0%
Median Sales Price			\$256,001	\$284,250	11.0%	\$245,000	\$265,000	8.2%
Median Price Per Square Foot			\$155	\$176	13.3%	\$149	\$169	13.0%
Sold Dollar Volume (in millions)			\$220.9	\$227.2	2.8%	\$903.0	\$951.0	5.3%
Median Sold/Ask Price Ratio			100.5%	102.6%	2.1%	100.0%	101.0%	1.0%
Average Days on Market			24	20	-17.9%	28	25	-9.1%
Active Listings			1,012	1,033	2.1%	n/a	n/a	n/a
Months of Supply			1.5	1.4	-4.2%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed June 15, 2022

Single-Family Detached Market Overview



Key Metrics	2-year Trends		May-21	May-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	May-20	May-22						
Sales			659	626	-5.0%	2,843	2,741	-3.6%
Pending Sales			680	364	-46.5%	3,101	1,662	-46.4%
New Listings			816	620	-24.0%	3,497	2,534	-27.5%
Median List Price			\$259,999	\$281,250	8.2%	\$249,900	\$265,000	6.0%
Median Sales Price			\$265,000	\$295,000	11.3%	\$250,000	\$270,500	8.2%
Median Price Per Square Foot			\$157	\$176	12.2%	\$151	\$171	13.6%
Sold Dollar Volume (in millions)			\$195.2	\$203.7	4.3%	\$799.7	\$826.0	3.3%
Median Sold/Ask Price Ratio			100.7%	102.3%	1.6%	100.0%	101.0%	1.0%
Average Days on Market			26	19	-25.1%	28	25	-10.7%
Active Listings			828	897	8.3%	n/a	n/a	n/a
Months of Supply			1.4	1.5	4.1%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed June 15, 2022

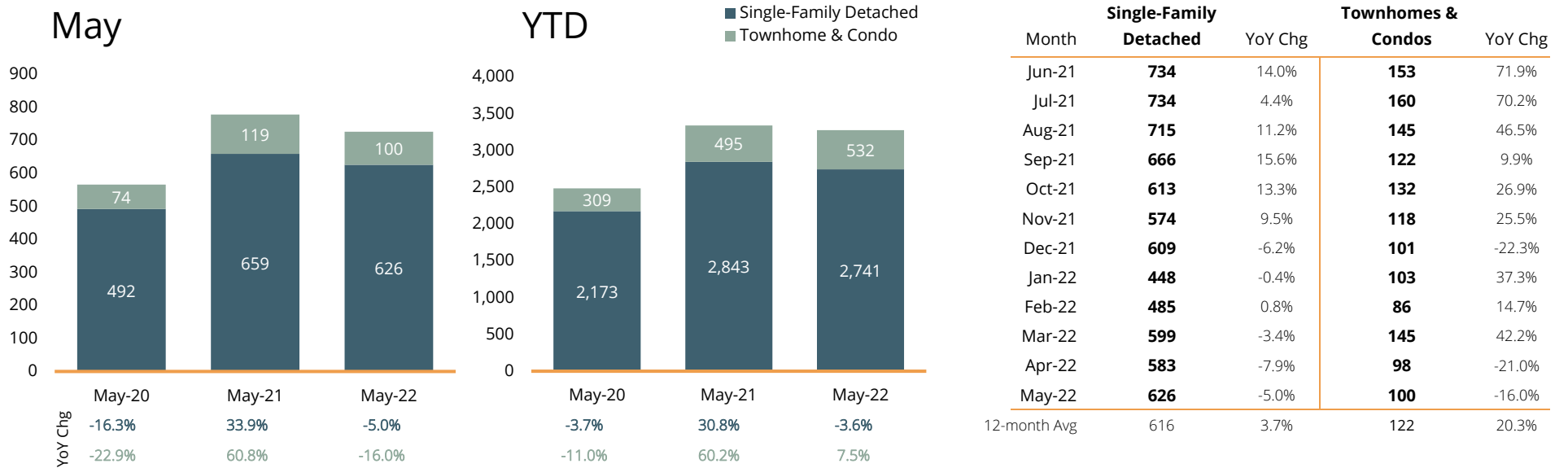
Townhome & Condo Market Overview



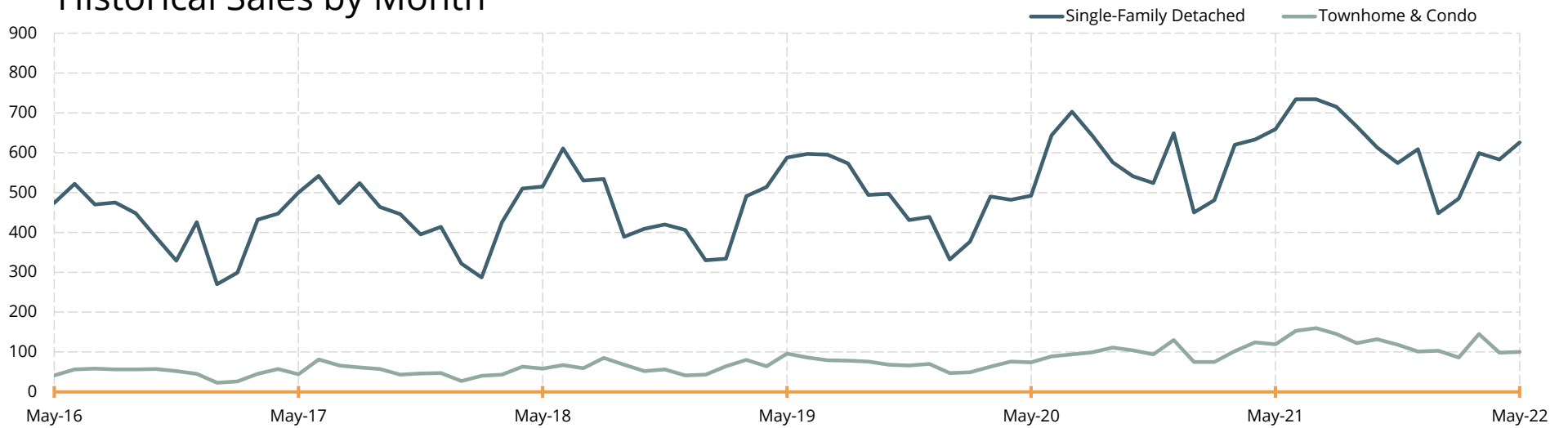
Key Metrics	2-year Trends		May-21	May-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	May-20	May-22						
Sales			119	100	-16.0%	495	532	7.5%
Pending Sales			109	70	-35.8%	539	288	-46.6%
New Listings			151	86	-43.0%	639	381	-40.4%
Median List Price			\$225,000	\$220,000	-2.2%	\$212,655	\$230,000	8.2%
Median Sales Price			\$227,000	\$236,250	4.1%	\$212,655	\$240,000	12.9%
Median Price Per Square Foot			\$139	\$139	0.2%	\$137	\$143	5.0%
Sold Dollar Volume (in millions)			\$25.7	\$23.5	-8.4%	\$103.3	\$125.1	21.1%
Median Sold/Ask Price Ratio			100.0%	104.4%	4.4%	100.0%	100.9%	0.9%
Average Days on Market			17	25	45.9%	26	26	0.0%
Active Listings			184	136	-26.1%	n/a	n/a	n/a
Months of Supply			1.8	1.1	-38.9%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed June 15, 2022

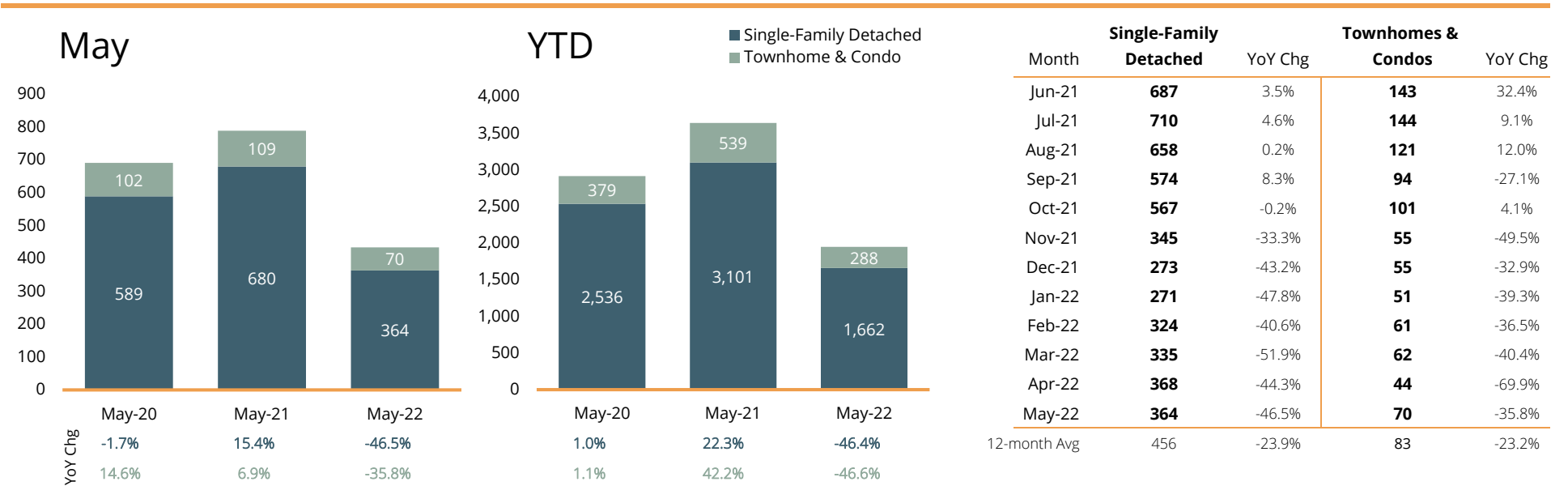
Sales



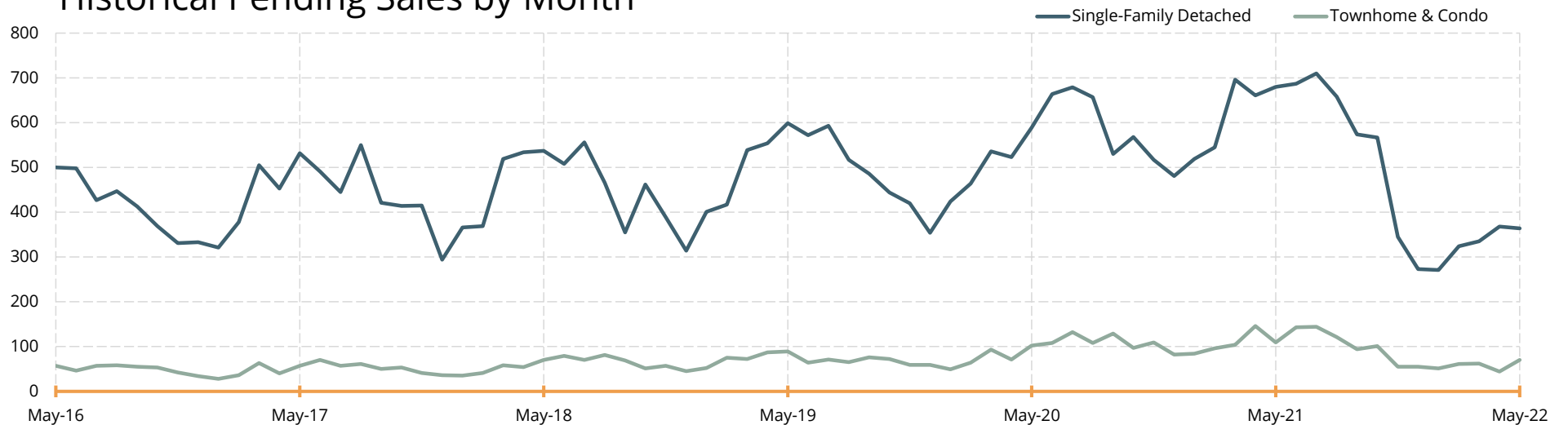
Historical Sales by Month



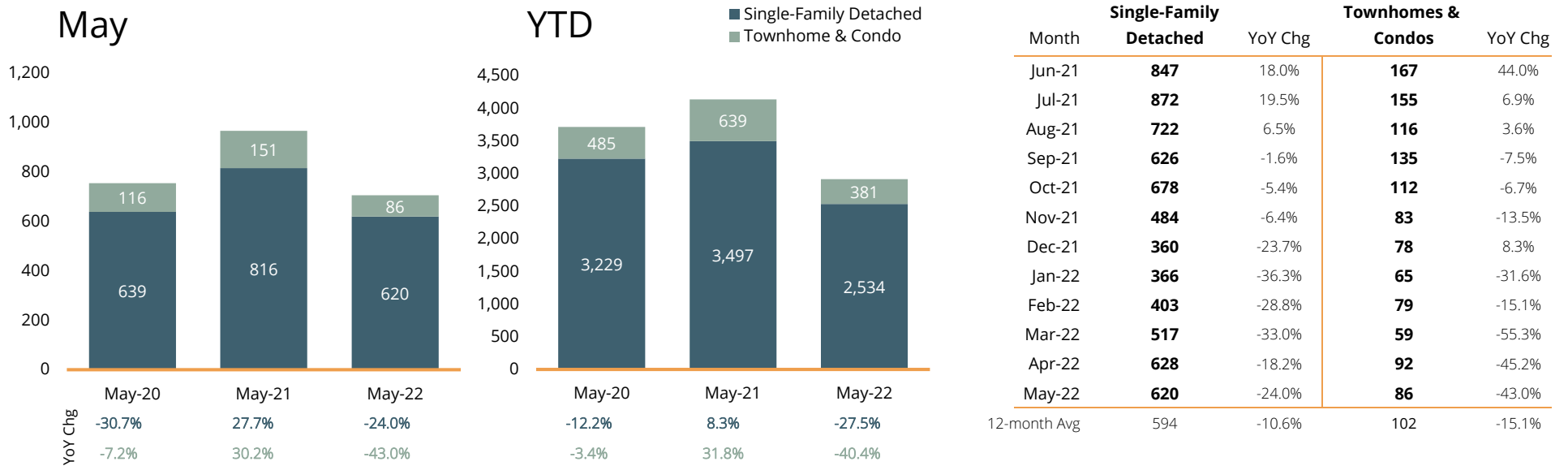
Pending Sales



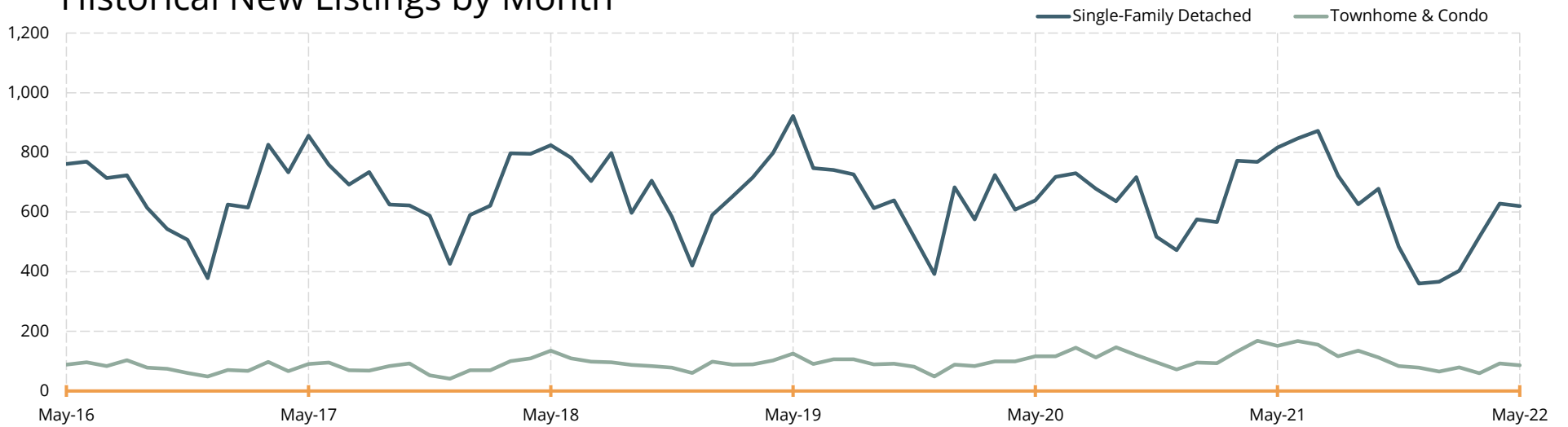
Historical Pending Sales by Month



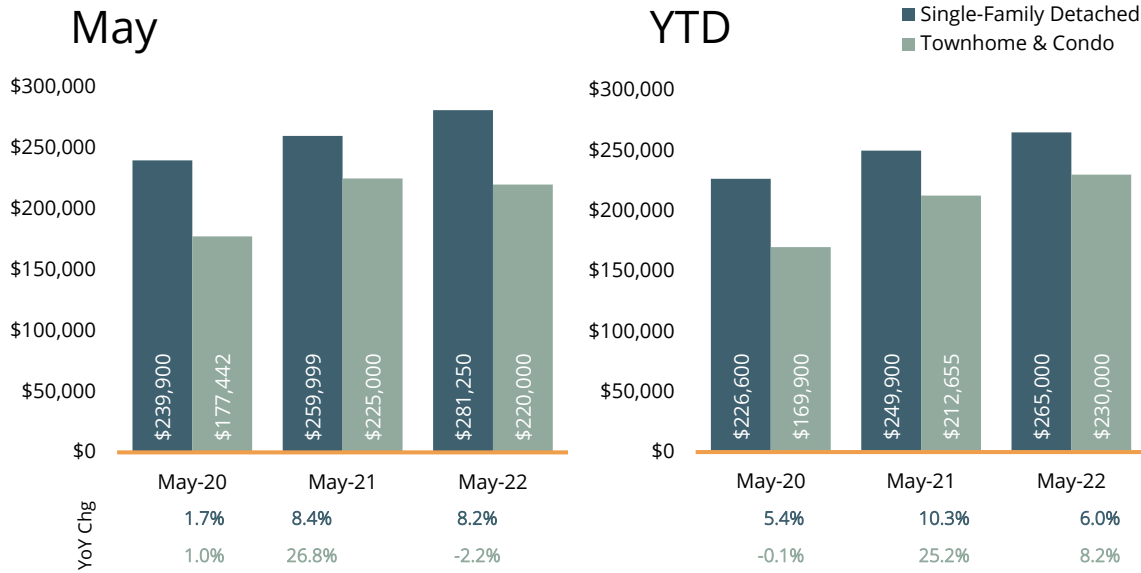
New Listings



Historical New Listings by Month

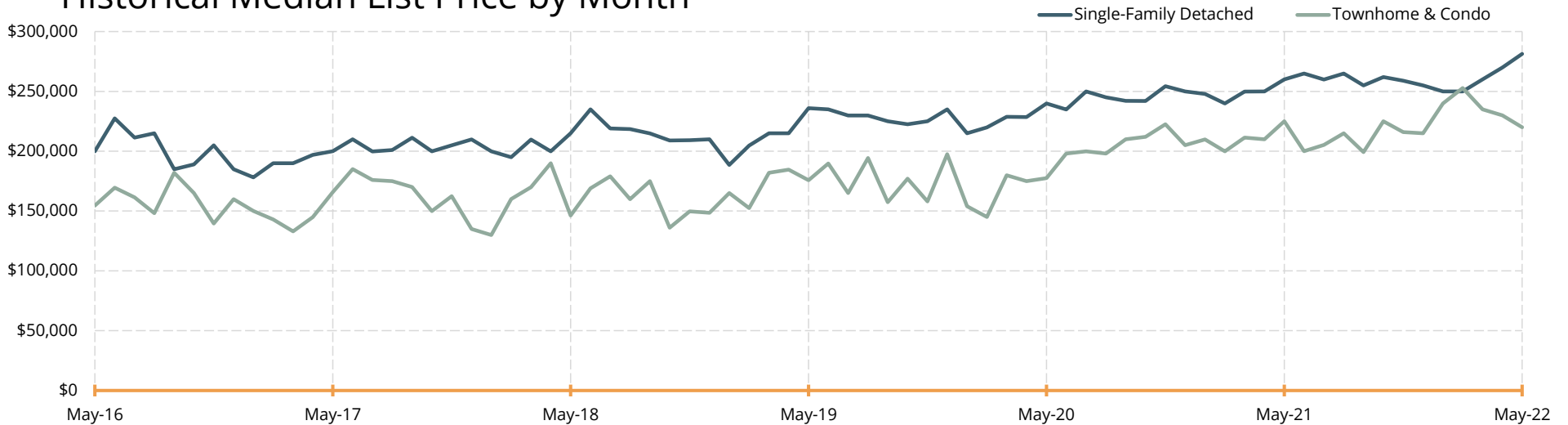


Median List Price

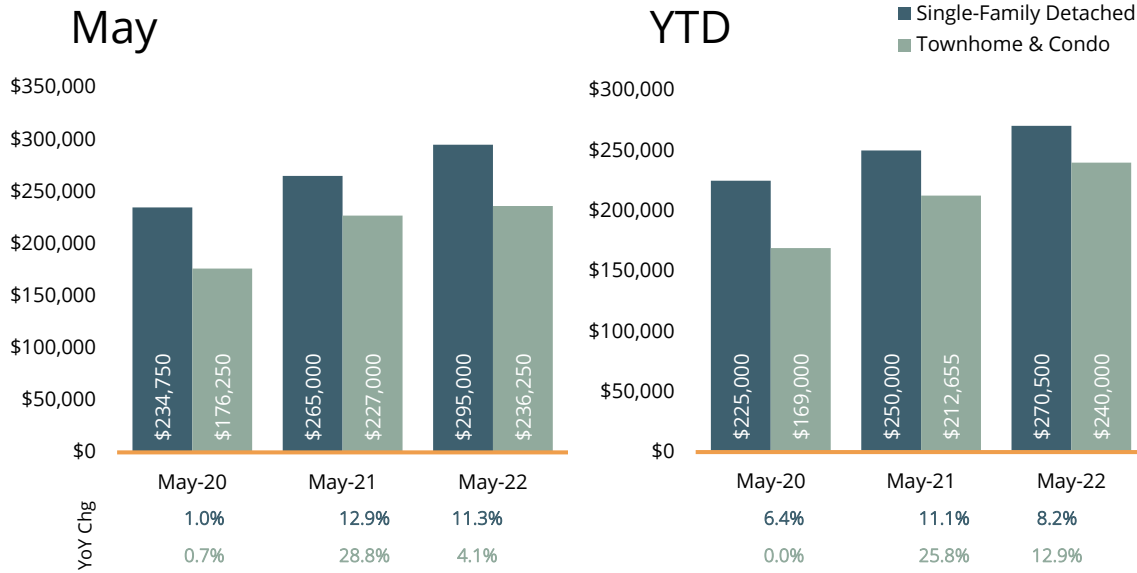


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jun-21	\$265,000	12.8%	\$200,000	1.0%
Jul-21	\$259,900	4.0%	\$205,250	2.7%
Aug-21	\$264,900	8.1%	\$215,000	8.6%
Sep-21	\$255,000	5.4%	\$199,250	-5.1%
Oct-21	\$262,000	8.3%	\$225,000	6.1%
Nov-21	\$258,900	1.8%	\$216,000	-2.9%
Dec-21	\$255,000	2.0%	\$215,000	4.9%
Jan-22	\$250,000	0.8%	\$239,900	14.3%
Feb-22	\$250,000	4.2%	\$252,750	26.4%
Mar-22	\$260,000	4.0%	\$235,000	11.2%
Apr-22	\$270,000	8.0%	\$229,950	9.5%
May-22	\$281,250	8.2%	\$220,000	-2.2%
12-month Avg	\$260,996	5.6%	\$221,092	6.1%

Historical Median List Price by Month

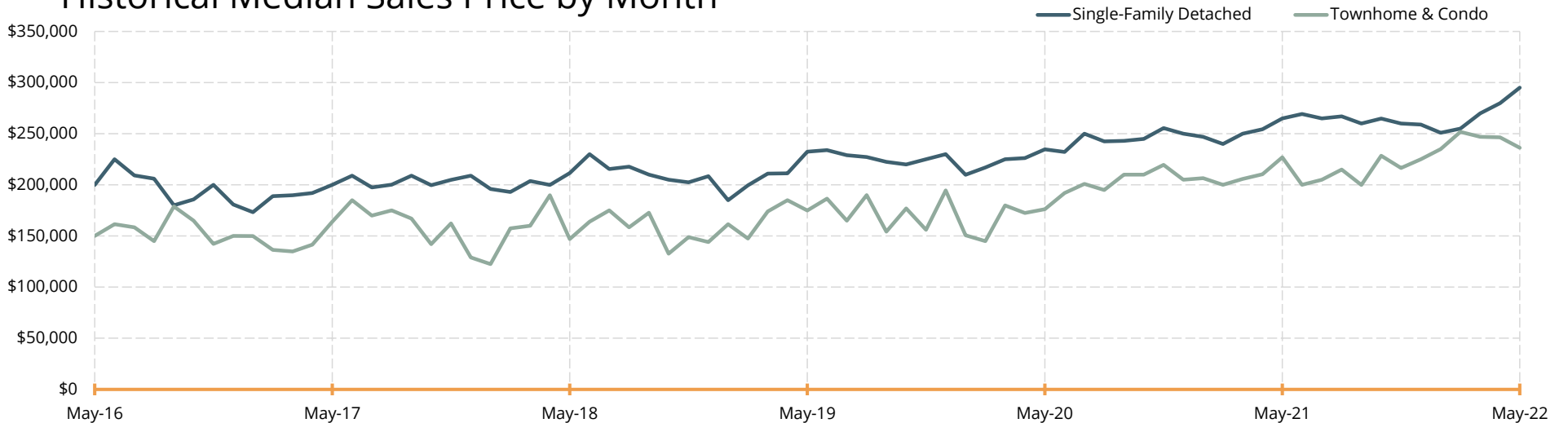


Median Sales Price

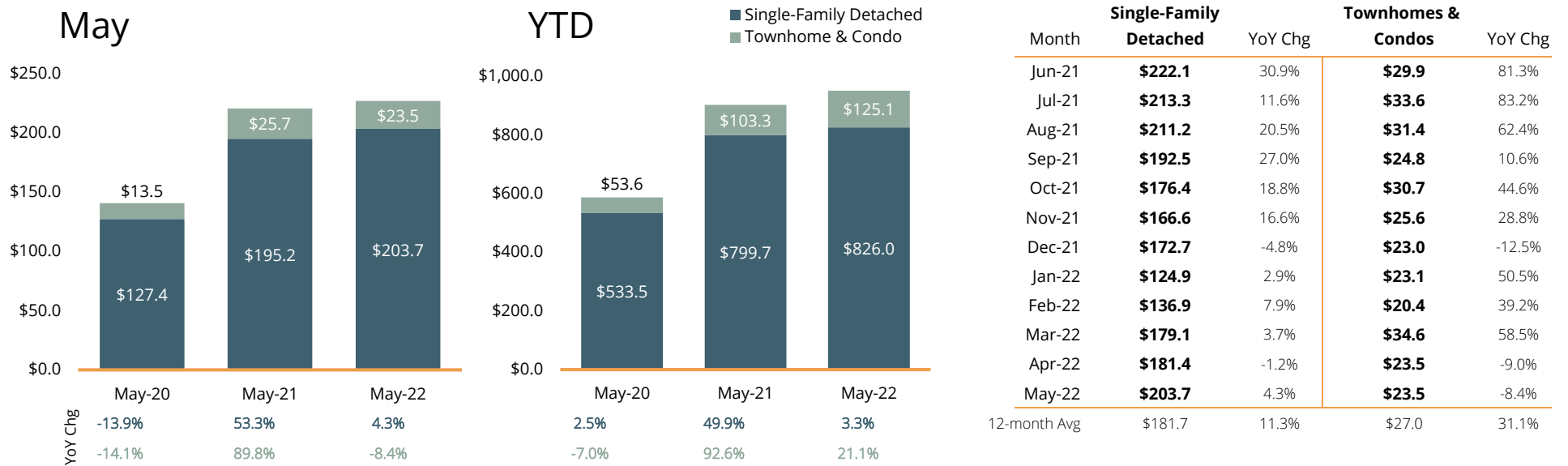


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jun-21	\$269,250	15.9%	\$200,000	4.2%
Jul-21	\$265,000	6.0%	\$205,000	2.0%
Aug-21	\$267,000	10.1%	\$215,000	10.3%
Sep-21	\$260,000	7.0%	\$199,950	-4.8%
Oct-21	\$264,900	8.1%	\$228,450	8.8%
Nov-21	\$260,000	1.8%	\$216,500	-1.4%
Dec-21	\$259,000	3.6%	\$225,000	9.8%
Jan-22	\$251,000	1.6%	\$235,000	13.8%
Feb-22	\$255,000	6.3%	\$251,750	25.9%
Mar-22	\$270,000	8.0%	\$247,000	20.0%
Apr-22	\$279,900	10.0%	\$246,500	17.2%
May-22	\$295,000	11.3%	\$236,250	4.1%
12-month Avg	\$266,338	7.4%	\$225,533	9.0%

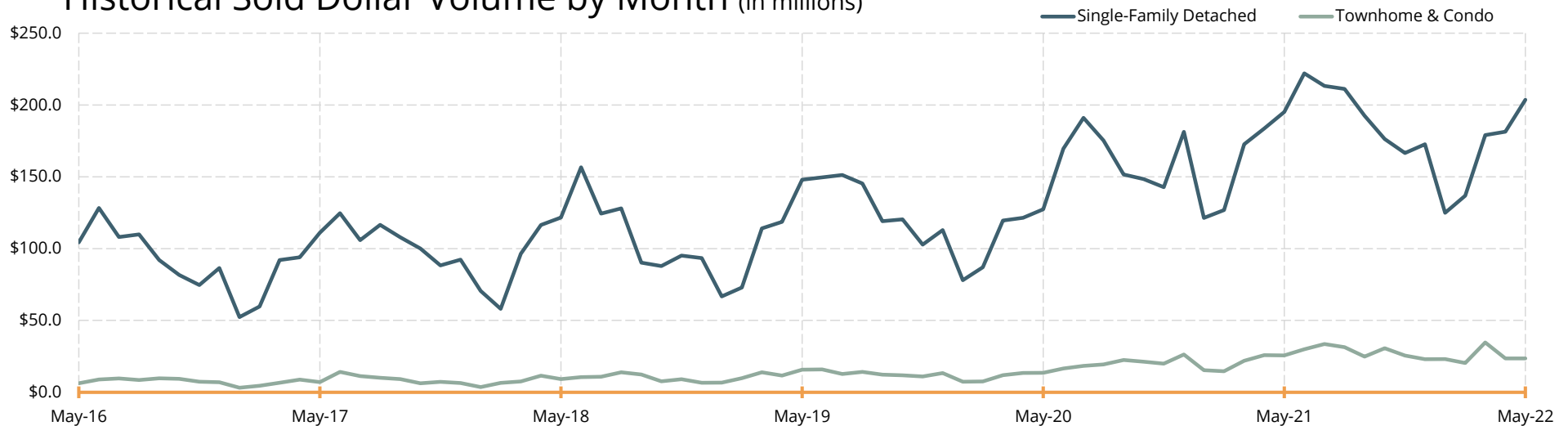
Historical Median Sales Price by Month



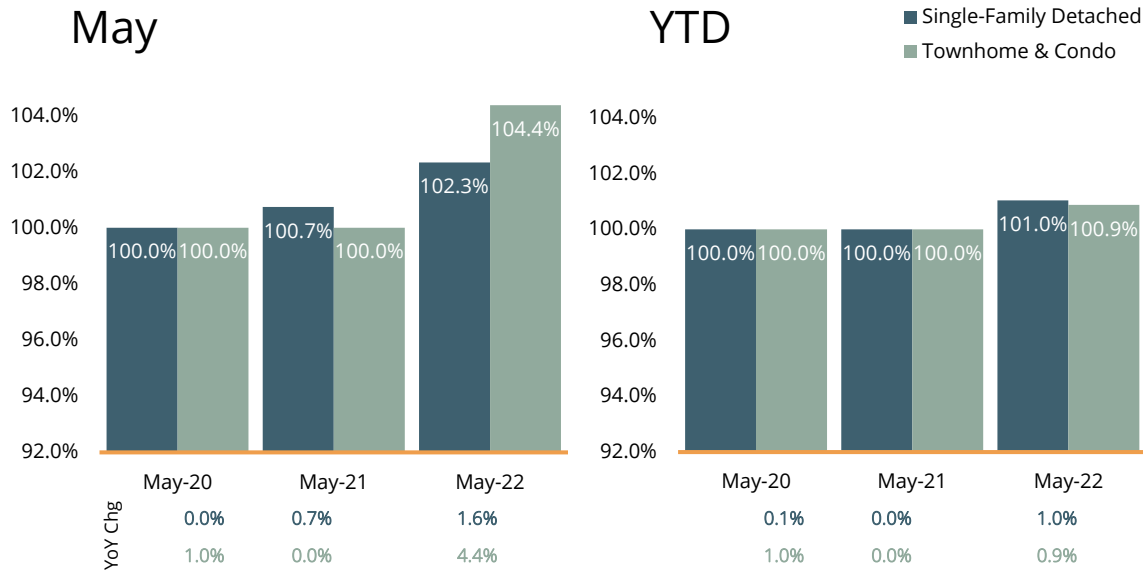
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

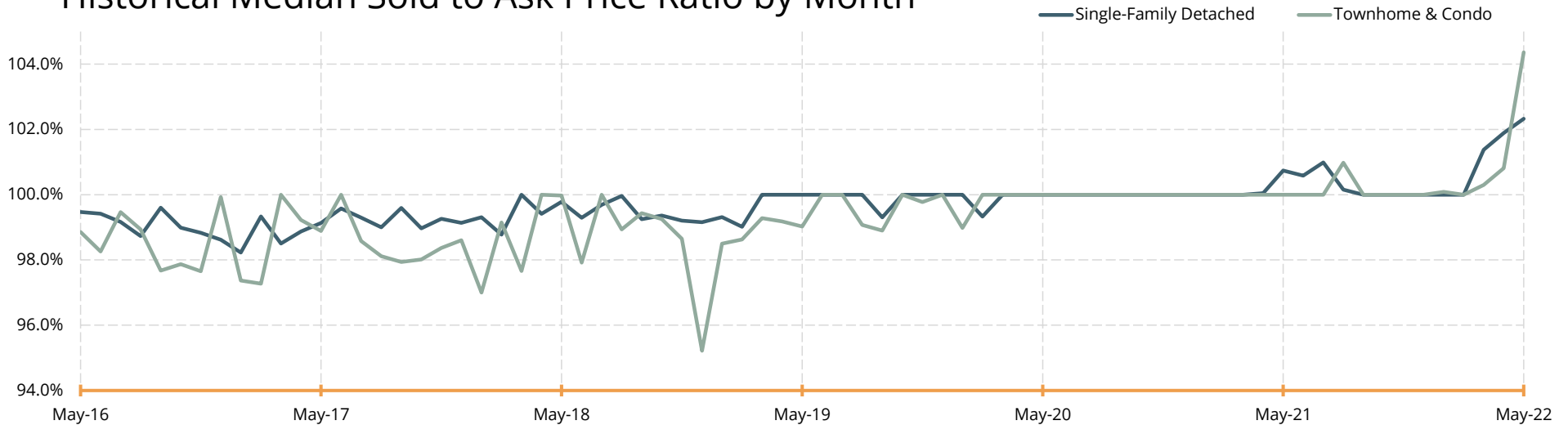


Median Sold to Ask Price Ratio

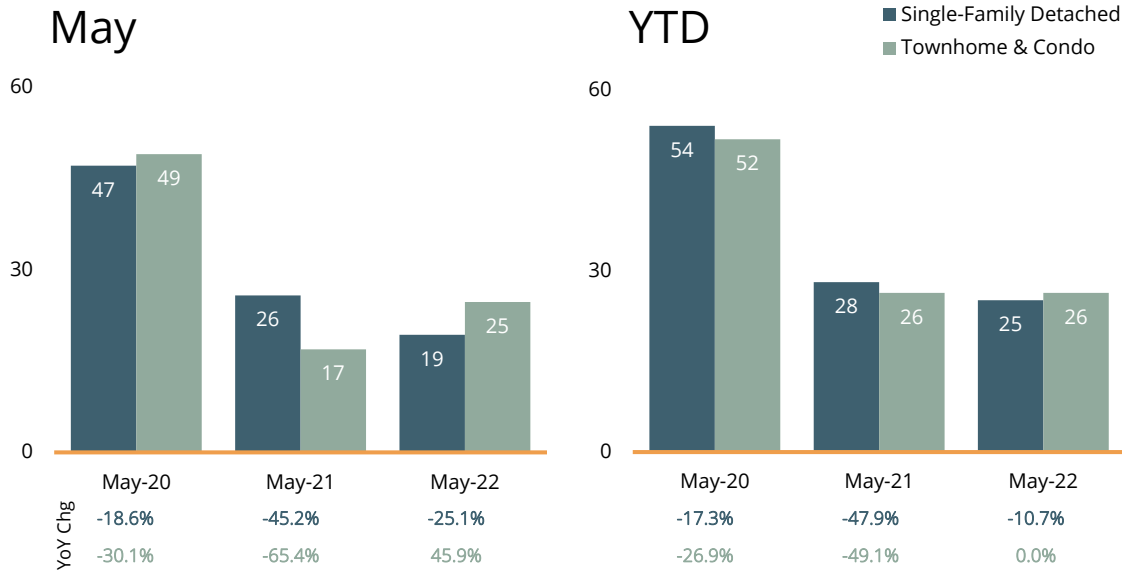


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-21	100.6%	0.6%	100.0%	0.0%
Jul-21	101.0%	1.0%	100.0%	0.0%
Aug-21	100.2%	0.2%	101.0%	1.0%
Sep-21	100.0%	0.0%	100.0%	0.0%
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	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%
12-month Avg	100.6%	0.5%	100.5%	0.5%

Historical Median Sold to Ask Price Ratio by Month

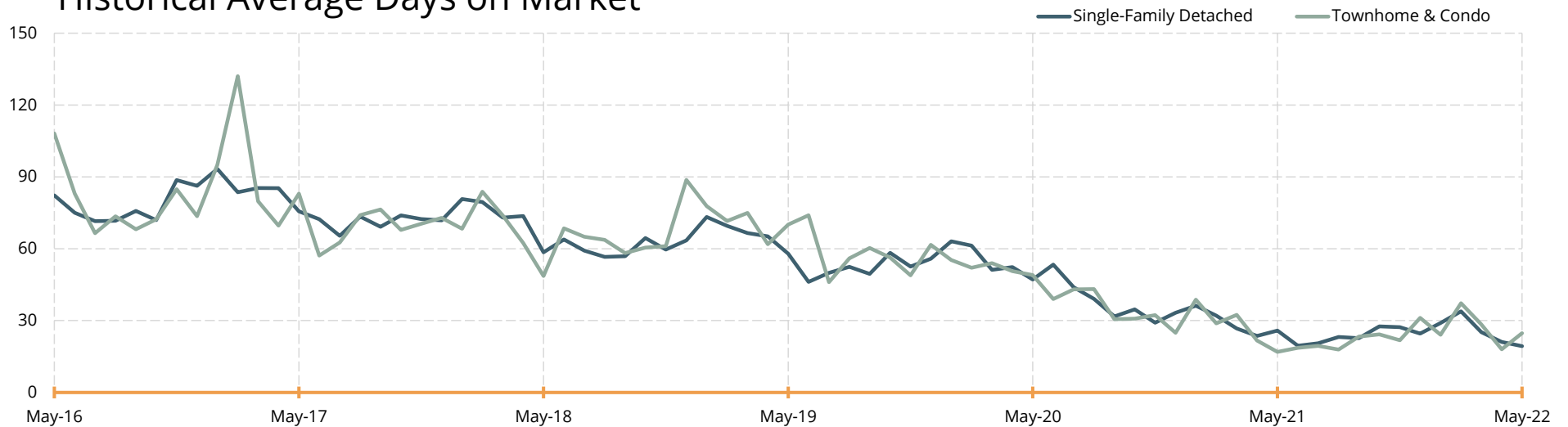


Average Days on Market



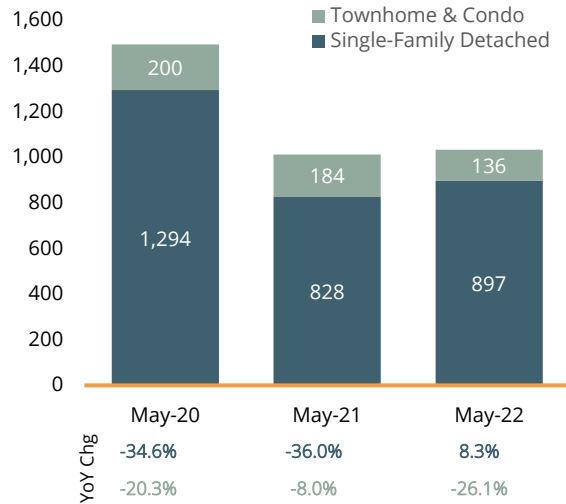
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jun-21	19	-63.5%	19	-52.3%
Jul-21	20	-53.3%	19	-54.8%
Aug-21	23	-40.8%	18	-58.5%
Sep-21	23	-28.5%	23	-23.7%
Oct-21	28	-20.4%	24	-21.3%
Nov-21	27	-6.4%	22	-32.5%
Dec-21	25	-26.2%	31	25.1%
Jan-22	29	-19.8%	24	-37.8%
Feb-22	34	5.6%	37	29.1%
Mar-22	25	-5.9%	28	-12.3%
Apr-22	21	-10.5%	18	-17.0%
May-22	19	-25.1%	25	45.9%
12-month Avg	24	-28.3%	24	-24.4%

Historical Average Days on Market



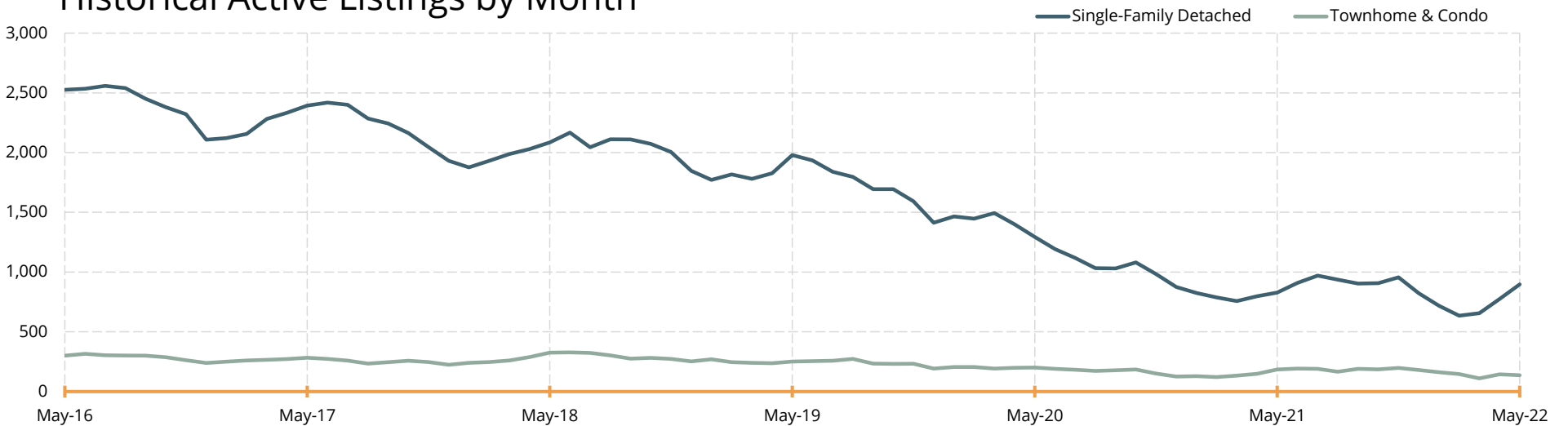
Active Listings

May



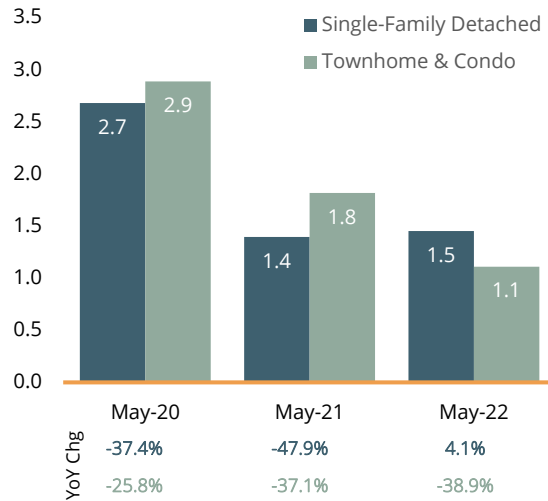
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-21	909	-23.7%	192	1.6%
Jul-21	970	-13.2%	189	3.8%
Aug-21	936	-9.3%	165	-4.1%
Sep-21	903	-12.3%	189	6.8%
Oct-21	907	-16.1%	185	0.5%
Nov-21	956	-2.7%	197	31.3%
Dec-21	823	-5.9%	180	44.0%
Jan-22	717	-13.1%	161	25.8%
Feb-22	635	-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%
12-month Avg	840	-10.8%	166	5.3%

Historical Active Listings by Month



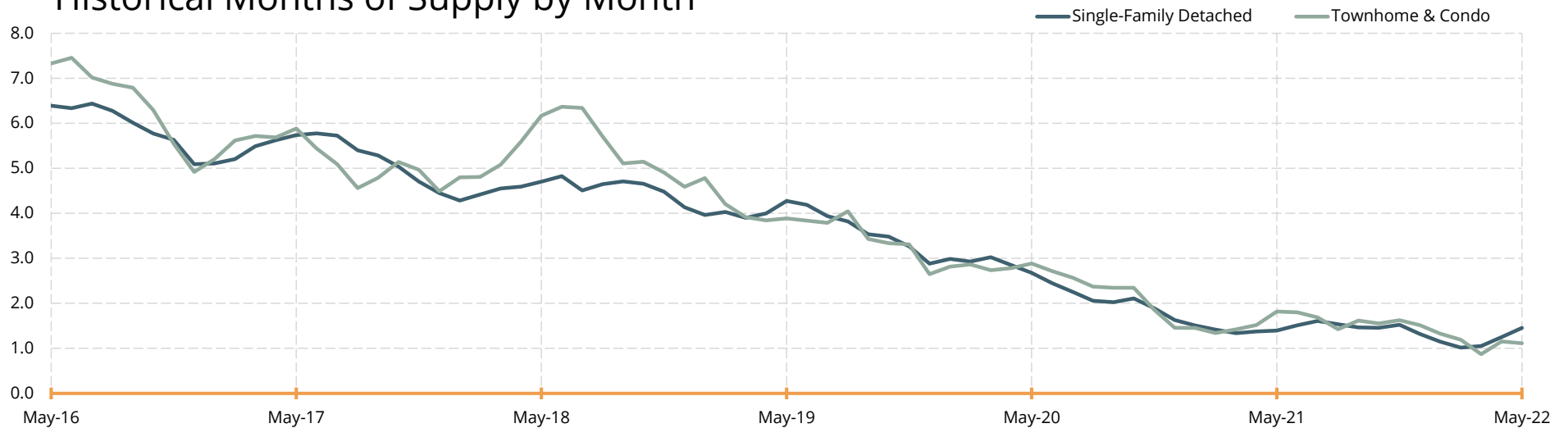
Months of Supply

May



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jun-21	1.5	-38.2%	1.8	-33.7%
Jul-21	1.6	-28.7%	1.7	-34.4%
Aug-21	1.5	-25.3%	1.4	-40.0%
Sep-21	1.5	-27.7%	1.6	-31.0%
Oct-21	1.5	-31.0%	1.6	-33.8%
Nov-21	1.5	-19.3%	1.6	-12.4%
Dec-21	1.3	-19.0%	1.5	3.9%
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%
12-month Avg	1.4	-23.8%	1.4	-27.3%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg
Hampton	306	243	-20.6%	237	235	-0.8%	\$240,001	\$254,000	5.8%	289	353	22.1%	1.3	1.4	9.1%
Isle of Wight County	103	58	-43.7%	74	66	-10.8%	\$341,860	\$412,500	20.7%	144	132	-8.3%	2.0	2.0	3.7%
Newport News	337	261	-22.6%	304	279	-8.2%	\$238,250	\$256,000	7.5%	355	351	-1.1%	1.4	1.2	-10.7%
Poquoson	40	27	-32.5%	26	23	-11.5%	\$362,450	\$477,671	31.8%	38	43	13.2%	1.8	2.1	15.4%
York County	181	117	-35.4%	137	123	-10.2%	\$322,888	\$400,000	23.9%	186	154	-17.2%	1.5	1.3	-17.2%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg
Hampton	1,254	990	-21.1%	1,098	1,147	4.5%	\$223,500	\$240,250	7.5%	289	353	22.1%
Isle of Wight County	436	257	-41.1%	340	278	-18.2%	\$338,425	\$359,000	6.1%	144	132	-8.3%
Newport News	1,552	1,108	-28.6%	1,240	1,247	0.6%	\$225,000	\$245,000	8.9%	355	351	-1.1%
Poquoson	137	121	-11.7%	99	90	-9.1%	\$382,500	\$400,000	4.6%	38	43	13.2%
York County	757	439	-42.0%	561	511	-8.9%	\$325,000	\$347,480	6.9%	186	154	-17.2%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg
Hampton	268	219	-18.3%	210	202	-3.8%	\$245,000	\$263,250	7.4%	258	324	25.6%	1.3	1.5	13.1%
Isle of Wight County	91	54	-40.7%	63	59	-6.3%	\$384,801	\$445,000	15.6%	127	118	-7.1%	2.0	2.1	7.6%
Newport News	271	226	-16.6%	253	241	-4.7%	\$243,000	\$265,000	9.1%	273	305	11.7%	1.3	1.3	3.2%
Poquoson	37	26	-29.7%	26	23	-11.5%	\$362,450	\$477,671	31.8%	36	41	13.9%	1.8	2.2	23.1%
York County	149	95	-36.2%	107	101	-5.6%	\$359,900	\$450,000	25.0%	134	109	-18.7%	1.4	1.2	-13.9%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg
Hampton	1,104	876	-20.7%	959	1,011	5.4%	\$225,000	\$247,000	9.8%	258	324	25.6%
Isle of Wight County	377	230	-39.0%	297	235	-20.9%	\$355,000	\$400,000	12.7%	127	118	-7.1%
Newport News	1,290	963	-25.3%	1,060	1,056	-0.4%	\$233,625	\$250,000	7.0%	273	305	11.7%
Poquoson	130	113	-13.1%	94	79	-16.0%	\$395,000	\$450,000	13.9%	36	41	13.9%
York County	596	352	-40.9%	433	360	-16.9%	\$356,328	\$403,500	13.2%	134	109	-18.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg
Hampton	38	24	-36.8%	27	33	22.2%	\$232,300	\$210,000	-9.6%	31	29	-6.5%	1.2	0.9	-21.7%
Isle of Wight County	12	4	-66.7%	11	7	-36.4%	\$253,425	\$310,000	22.3%	17	14	-17.6%	1.8	1.5	-19.8%
Newport News	66	35	-47.0%	51	38	-25.5%	\$180,000	\$193,500	7.5%	82	46	-43.9%	2.1	1.0	-55.1%
Poquoson	3	1	-66.7%	0	0	n/a	\$0	\$0	n/a	2	2	0.0%	1.8	0.9	-50.0%
York County	32	22	-31.3%	30	22	-26.7%	\$250,000	\$312,778	25.1%	52	45	-13.5%	1.9	1.4	-27.6%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg	May-21	May-22	% chg
Hampton	150	114	-24.0%	139	136	-2.2%	\$205,000	\$195,000	-4.9%	31	29	-6.5%
Isle of Wight County	59	27	-54.2%	43	43	0.0%	\$253,425	\$315,000	24.3%	17	14	-17.6%
Newport News	262	145	-44.7%	180	191	6.1%	\$179,950	\$163,000	-9.4%	82	46	-43.9%
Poquoson	7	8	14.3%	5	11	120.0%	\$200,000	\$230,000	15.0%	2	2	0.0%
York County	161	87	-46.0%	128	151	18.0%	\$243,448	\$303,925	24.8%	52	45	-13.5%



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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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.