

SEPTEMBER
2022

VIRGINIA PENINSULA

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

Virginia Peninsula Market Indicators Report

Key Market Trends: September 2022

- Home sales activity in the VPAR market has been declining for several months.** In September there were 599 sales in the VPAR footprint, a 24% decrease from last year, which is 189 fewer sales. Sales fell the sharpest in Poquoson with 13 home sales, which is 10 fewer sales than last year (-43.5%). The most sales during September occurred in Hampton (205) and Newport News (216).
- Pending sales in the Virginia Peninsula market continues to decline for almost a year.** There were 344 pending sales across the Virginia Peninsula housing market in September, 324 fewer pending sales than a year ago, which is a 48.5% decrease. Pending sales activity has been moderating in the region for almost a year. The largest decrease this month was in Isle of Wight County (-56%), York County (-52%), and Hampton (-48.6%).
- Home prices continue to climb, despite a drop in sales.** The median sales price in September was \$280,000 in the VPAR region, which is \$31,250 more than last year (+12.6%). The median sales price grew the strongest in Poquoson at \$390,000, which is \$71,500 more than last year (+22.4%). There was incremental price growth in York County (+2%), and Newport News (+10.9%) in September.
- Inventory grew throughout most of the Virginia Peninsula market.** At the end of September there were 1,147 active listings, which is 55 more compared to last year (+5%). There were nine fewer listings in York County at the end of September compared to last year, the only inventory decline throughout the VPAR market (-5.1%).



Virginia Peninsula Market Dashboard

YoY Chg	Sep-22	Indicator
▼ -24.0%	599	Sales
▼ -48.5%	344	Pending Sales
▼ -21.2%	600	New Listings
▲ 12.2%	\$275,000	Median List Price
▲ 12.6%	\$280,000	Median Sales Price
▲ 15.0%	\$185	Median Price Per Square Foot
▼ -14.8%	\$185.1	Sold Dollar Volume (in millions)
— 0.0%	100.0%	Median Sold/Ask Price Ratio
▲ 19.1%	27	Average Days on Market
▲ 5.0%	1,147	Active Listings
▲ 13.7%	1.7	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.

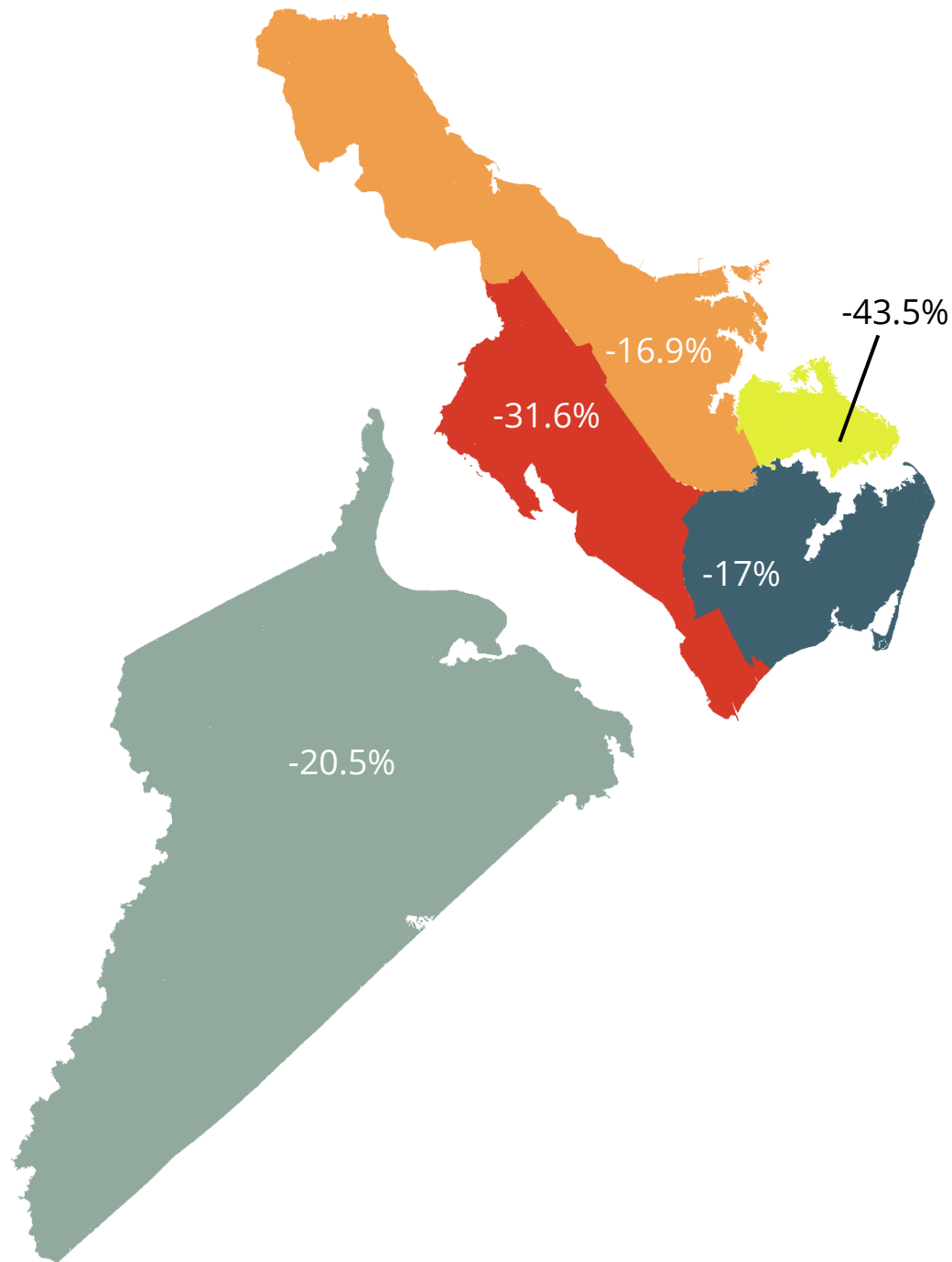
Identify a Professional to Manage the Procedure.

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		
	Sep-21	Sep-22	% Chg
Hampton	247	205	-17.0%
Isle of Wight County	78	62	-20.5%
Newport News	316	216	-31.6%
Poquoson	23	13	-43.5%
York County	124	103	-16.9%
Virginia Peninsula	788	599	-24.0%

Total Market Overview



Key Metrics	2-year Trends		Sep-21	Sep-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Sep-20	Sep-22						
Sales			788	599	-24.0%	6,767	5,911	-12.6%
Pending Sales			668	344	-48.5%	6,771	3,360	-50.4%
New Listings			761	600	-21.2%	7,776	5,441	-30.0%
Median List Price			\$245,000	\$275,000	12.2%	\$245,000	\$269,900	10.2%
Median Sales Price			\$248,750	\$280,000	12.6%	\$250,000	\$275,000	10.0%
Median Price Per Square Foot			\$161	\$185	15.0%	\$154	\$173	12.1%
Sold Dollar Volume (in millions)			\$217.3	\$185.1	-14.8%	\$1,861.9	\$1,767.7	-5.1%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.7%	0.7%
Average Days on Market			23	27	19.1%	24	24	-2.5%
Active Listings			1,092	1,147	5.0%	n/a	n/a	n/a
Months of Supply			1.5	1.7	13.7%	n/a	n/a	n/a

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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Sep-21	Sep-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Sep-20	Sep-22						
Sales			666	518	-22.2%	5,692	4,990	-12.3%
Pending Sales			574	297	-48.3%	5,730	2,881	-49.7%
New Listings			626	523	-16.5%	6,564	4,748	-27.7%
Median List Price			\$255,000	\$280,000	9.8%	\$255,000	\$275,000	7.8%
Median Sales Price			\$260,000	\$280,500	7.9%	\$259,900	\$280,000	7.7%
Median Price Per Square Foot			\$163	\$186	14.4%	\$155	\$175	12.6%
Sold Dollar Volume (in millions)			\$192.5	\$164.9	-14.4%	\$1,638.9	\$1,547.2	-5.6%
Median Sold/Ask Price Ratio			100.0%	100.0%	0.0%	100.0%	100.6%	0.6%
Average Days on Market			23	27	19.1%	25	24	-3.6%
Active Listings			903	1,009	11.7%	n/a	n/a	n/a
Months of Supply			1.5	1.8	20.8%	n/a	n/a	n/a

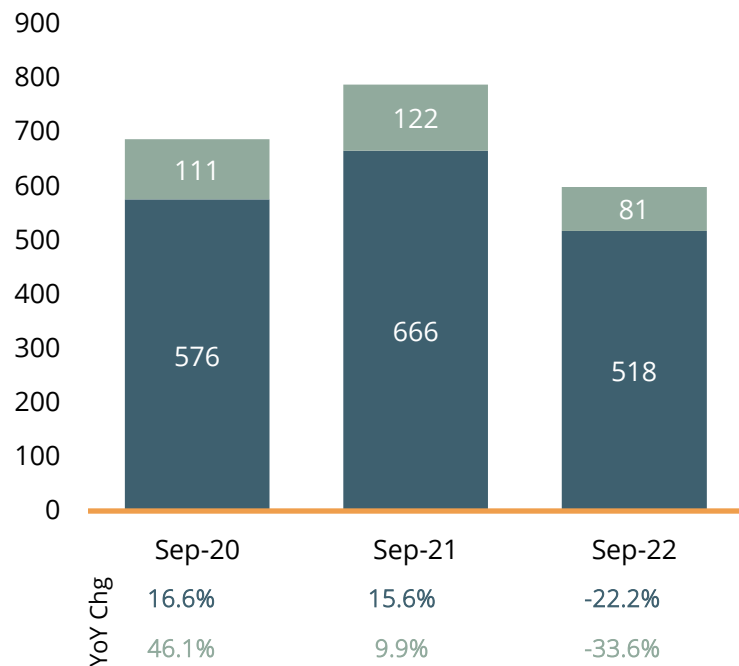
Townhome & Condo Market Overview



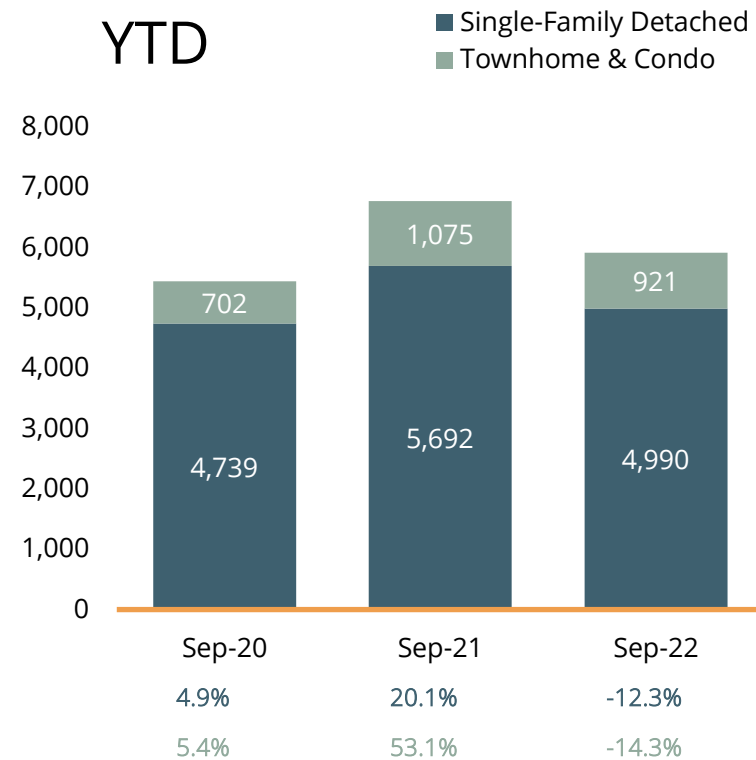
Key Metrics	2-year Trends		Sep-21	Sep-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Sep-20	Sep-22						
Sales			122	81	-33.6%	1,075	921	-14.3%
Pending Sales			94	47	-50.0%	1,041	479	-54.0%
New Listings			135	77	-43.0%	1,212	693	-42.8%
Median List Price			\$199,250	\$249,000	25.0%	\$209,900	\$233,000	11.0%
Median Sales Price			\$199,950	\$245,000	22.5%	\$210,000	\$240,000	14.3%
Median Price Per Square Foot			\$137	\$158	15.5%	\$143	\$153	6.7%
Sold Dollar Volume (in millions)			\$24.8	\$20.3	-18.3%	\$223.0	\$220.5	-1.1%
Median Sold/Ask Price Ratio			100.0%	100.7%	0.7%	100.0%	100.9%	0.9%
Average Days on Market			23	28	19.6%	23	24	3.8%
Active Listings			189	138	-27.0%	n/a	n/a	n/a
Months of Supply			1.6	1.3	-20.5%	n/a	n/a	n/a

Sales

September

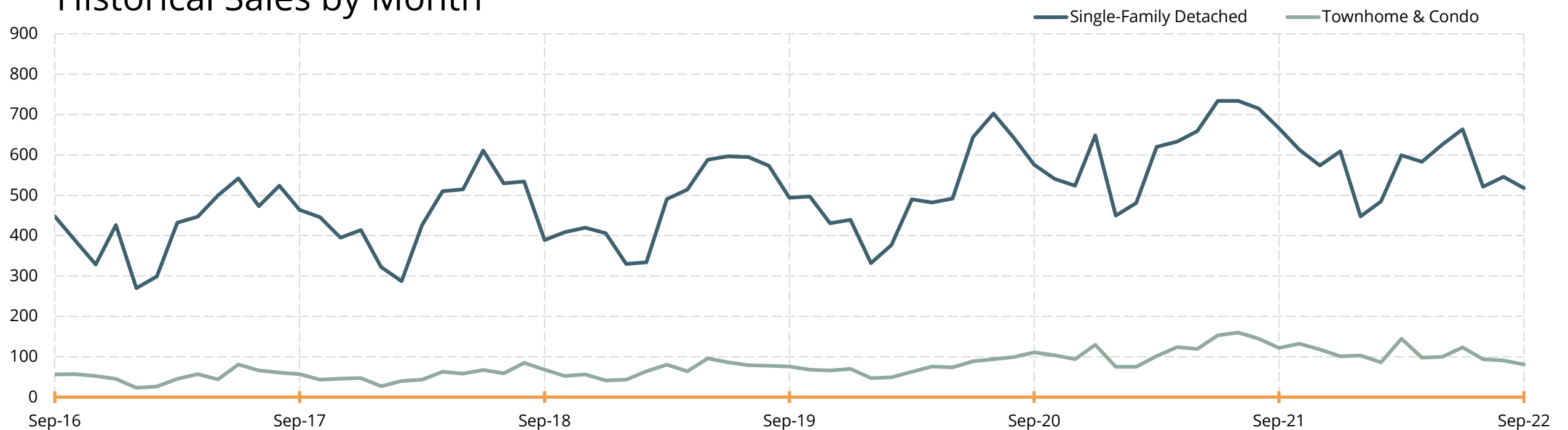


YTD



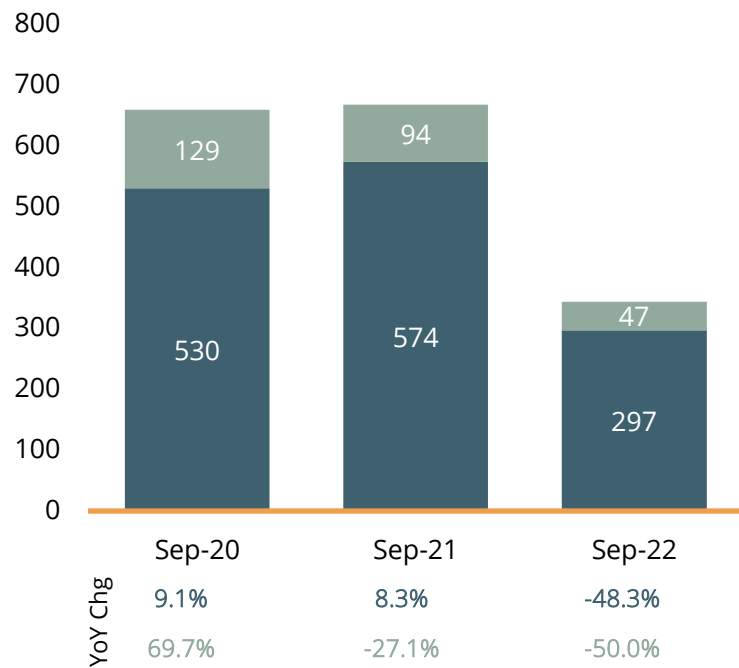
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-21	613	13.3%	132	26.9%
Nov-21	574	9.5%	118	25.5%
Dec-21	609	-6.2%	101	-22.3%
Jan-22	448	-0.4%	103	37.3%
Feb-22	485	0.8%	86	14.7%
Mar-22	599	-3.4%	145	42.2%
Apr-22	583	-7.9%	98	-21.0%
May-22	626	-5.0%	100	-16.0%
Jun-22	664	-9.5%	123	-19.6%
Jul-22	521	-29.0%	94	-41.3%
Aug-22	546	-23.6%	91	-37.2%
Sep-22	518	-22.2%	81	-33.6%
12-month Avg	566	-8.4%	106	-9.3%

Historical Sales by Month

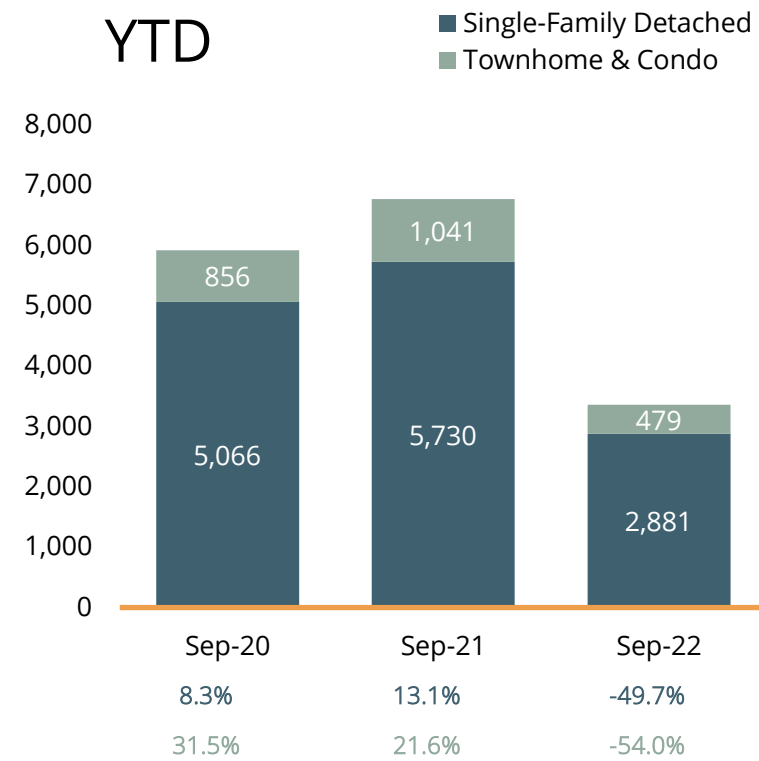


Pending Sales

September

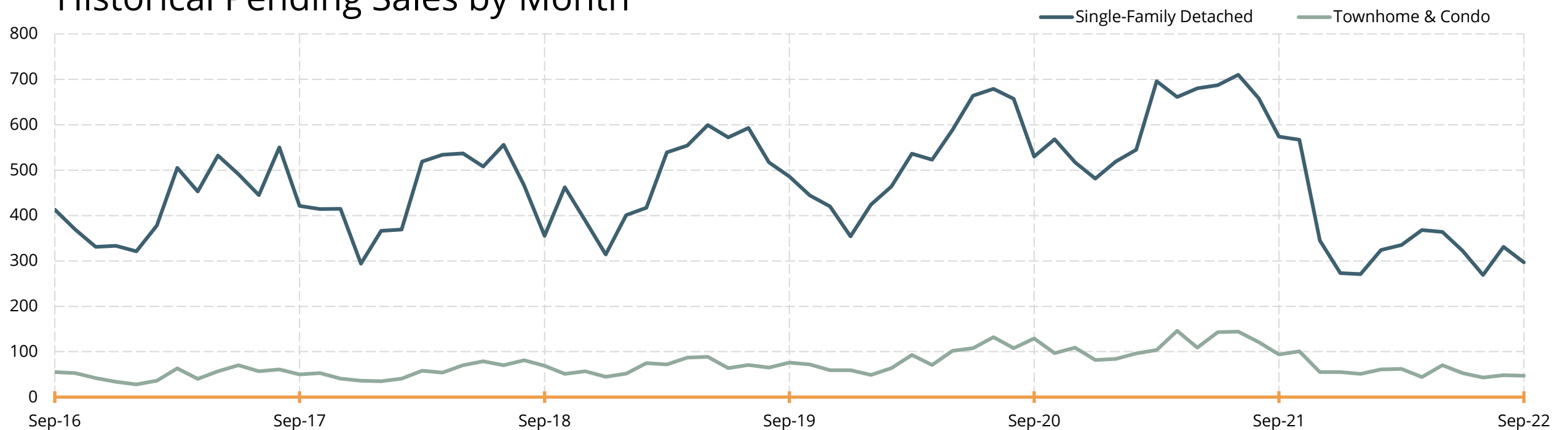


YTD



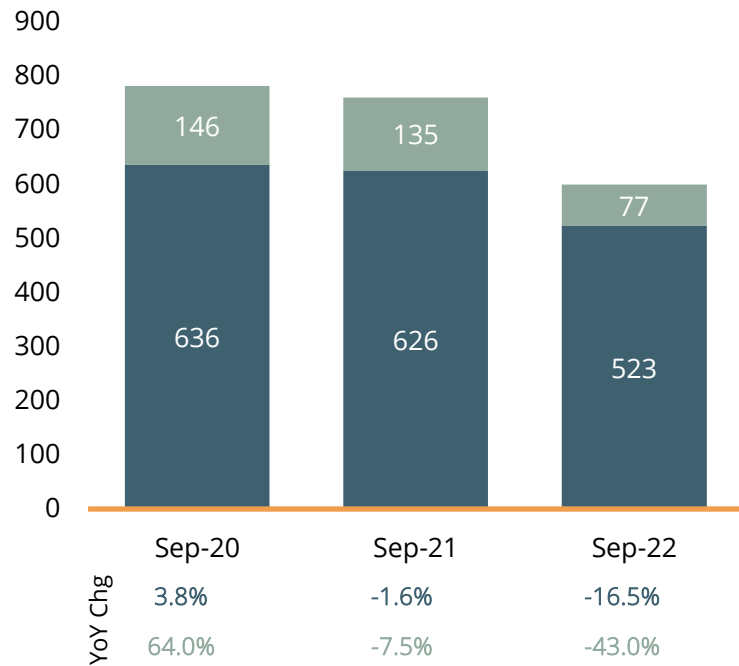
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Oct-21	567	-0.2%	101	4.1%
Nov-21	345	-33.3%	55	-49.5%
Dec-21	273	-43.2%	55	-32.9%
Jan-22	271	-47.8%	51	-39.3%
Feb-22	324	-40.6%	61	-36.5%
Mar-22	335	-51.9%	62	-40.4%
Apr-22	368	-44.3%	44	-69.9%
May-22	364	-46.5%	70	-35.8%
Jun-22	322	-53.1%	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%
12-month Avg	339	-44.3%	58	-48.1%

Historical Pending Sales by Month

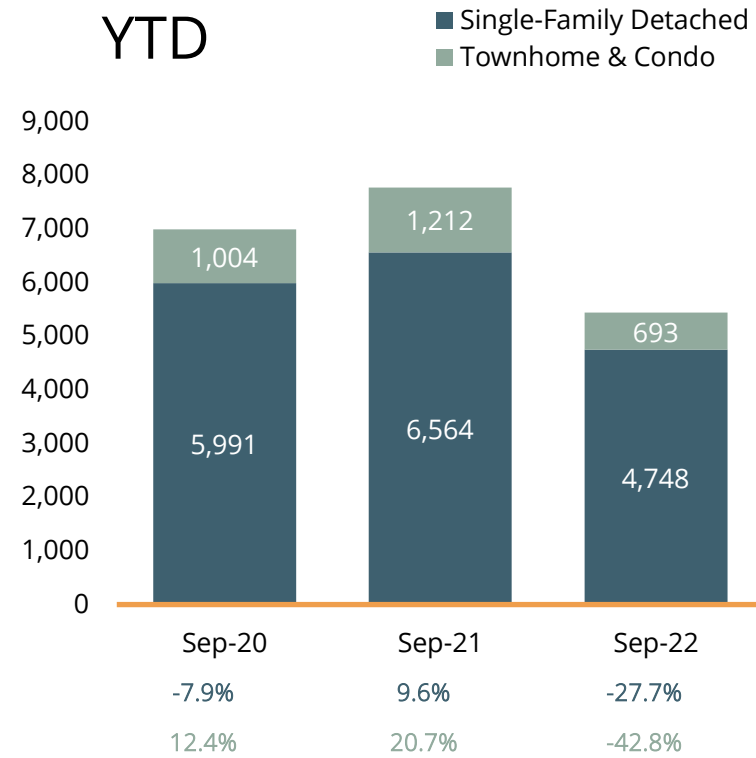


New Listings

September

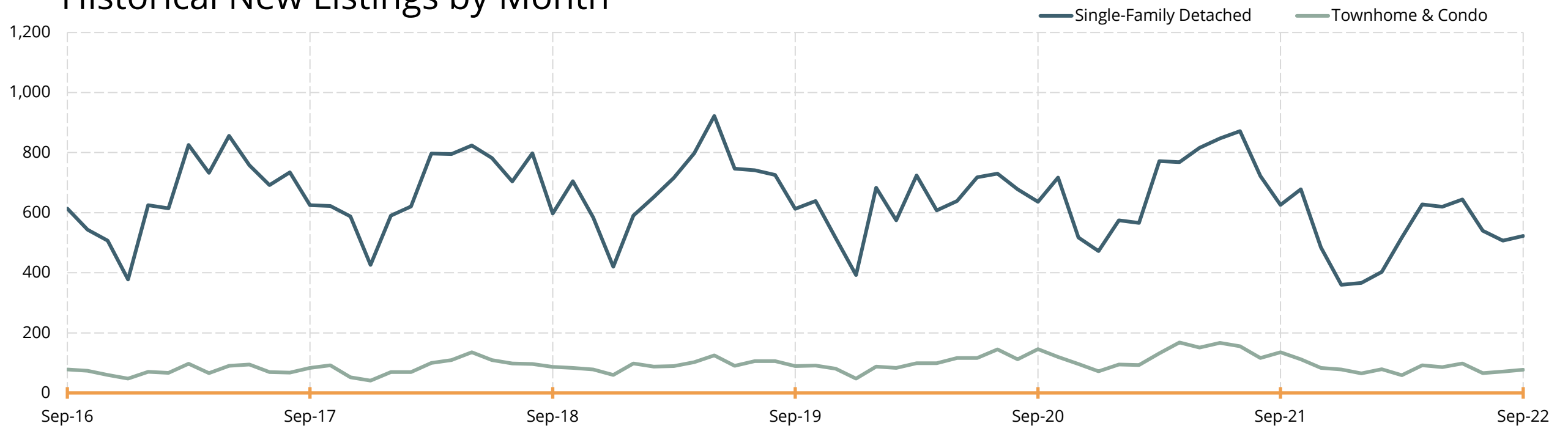


YTD

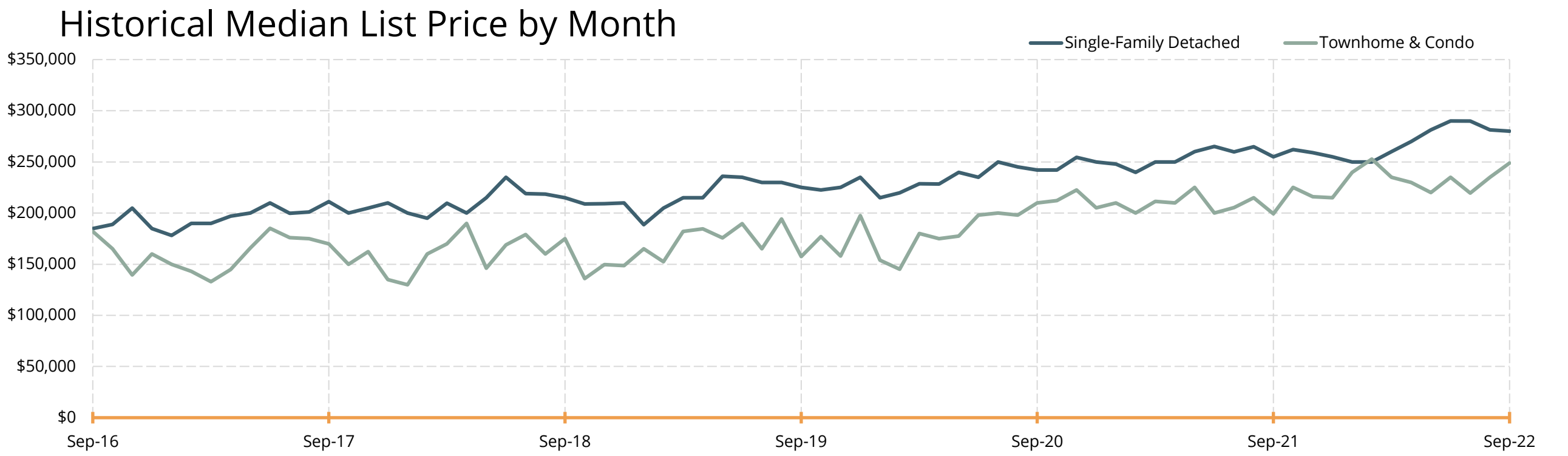
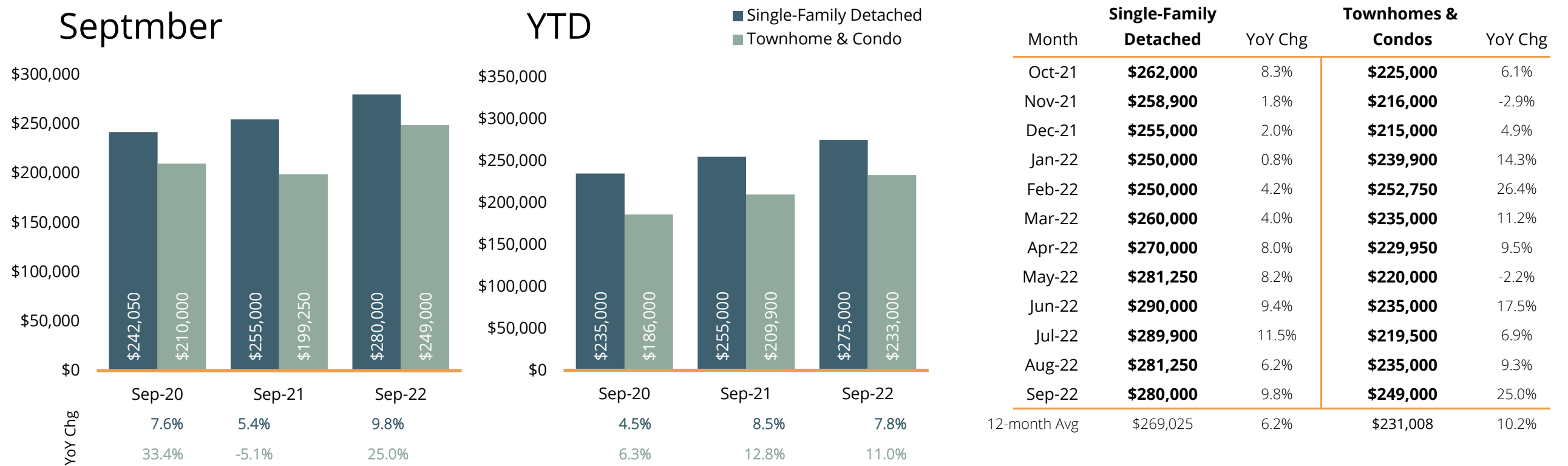


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-21	678	-5.4%	112	-6.7%
Nov-21	484	-6.4%	83	-13.5%
Dec-21	360	-23.7%	78	8.3%
Jan-22	366	-36.3%	65	-31.6%
Feb-22	403	-28.8%	79	-15.1%
Mar-22	517	-33.0%	59	-55.3%
Apr-22	628	-18.2%	92	-45.2%
May-22	620	-24.0%	86	-43.0%
Jun-22	644	-24.0%	98	-41.3%
Jul-22	540	-38.1%	66	-57.4%
Aug-22	507	-29.8%	71	-38.8%
Sep-22	523	-16.5%	77	-43.0%
12-month Avg	523	-24.2%	81	-35.6%

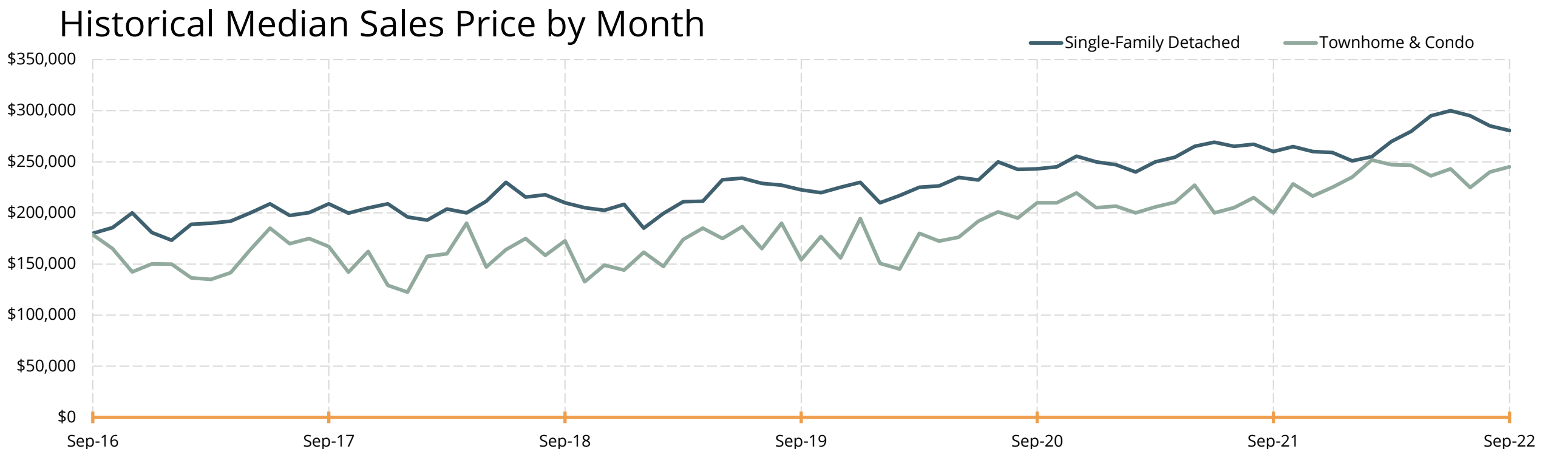
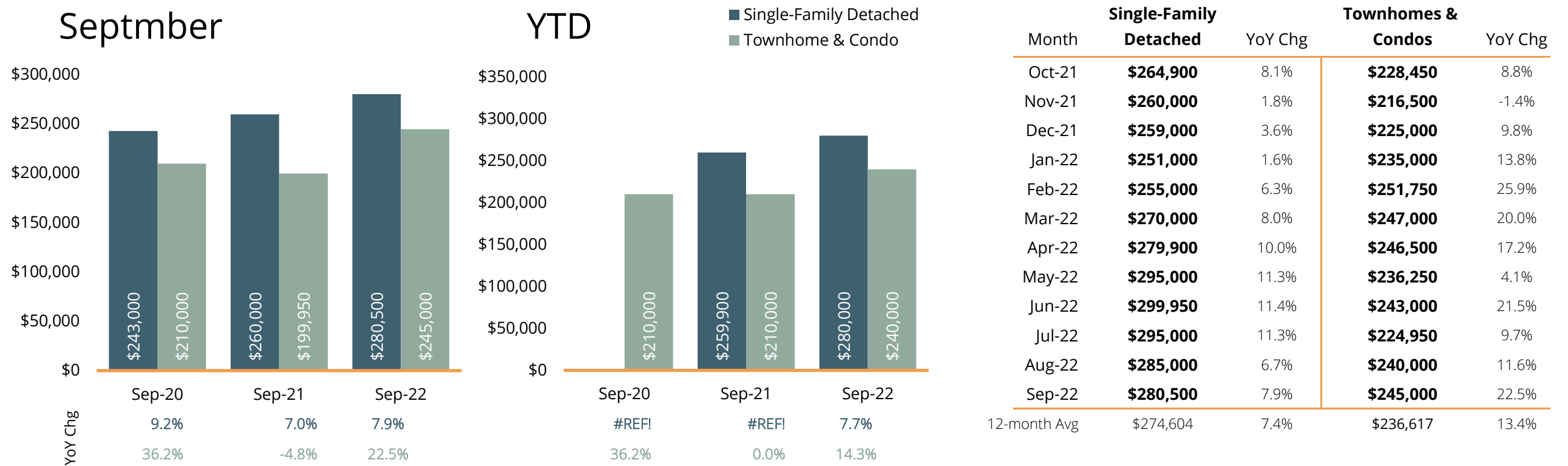
Historical New Listings by Month



Median List Price

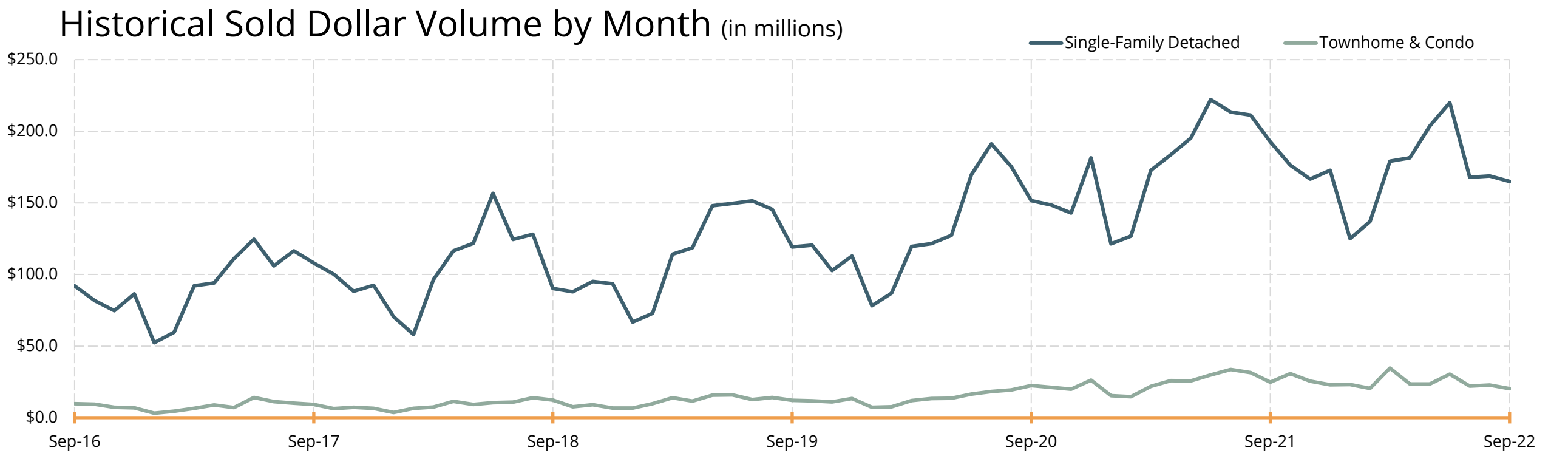
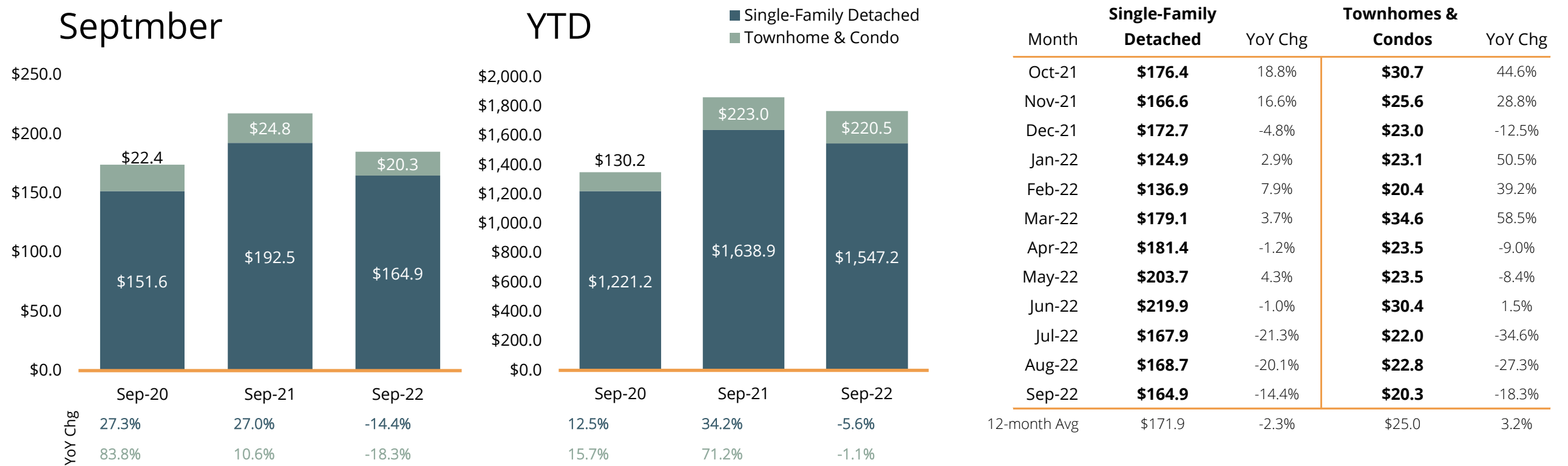


Median Sales Price



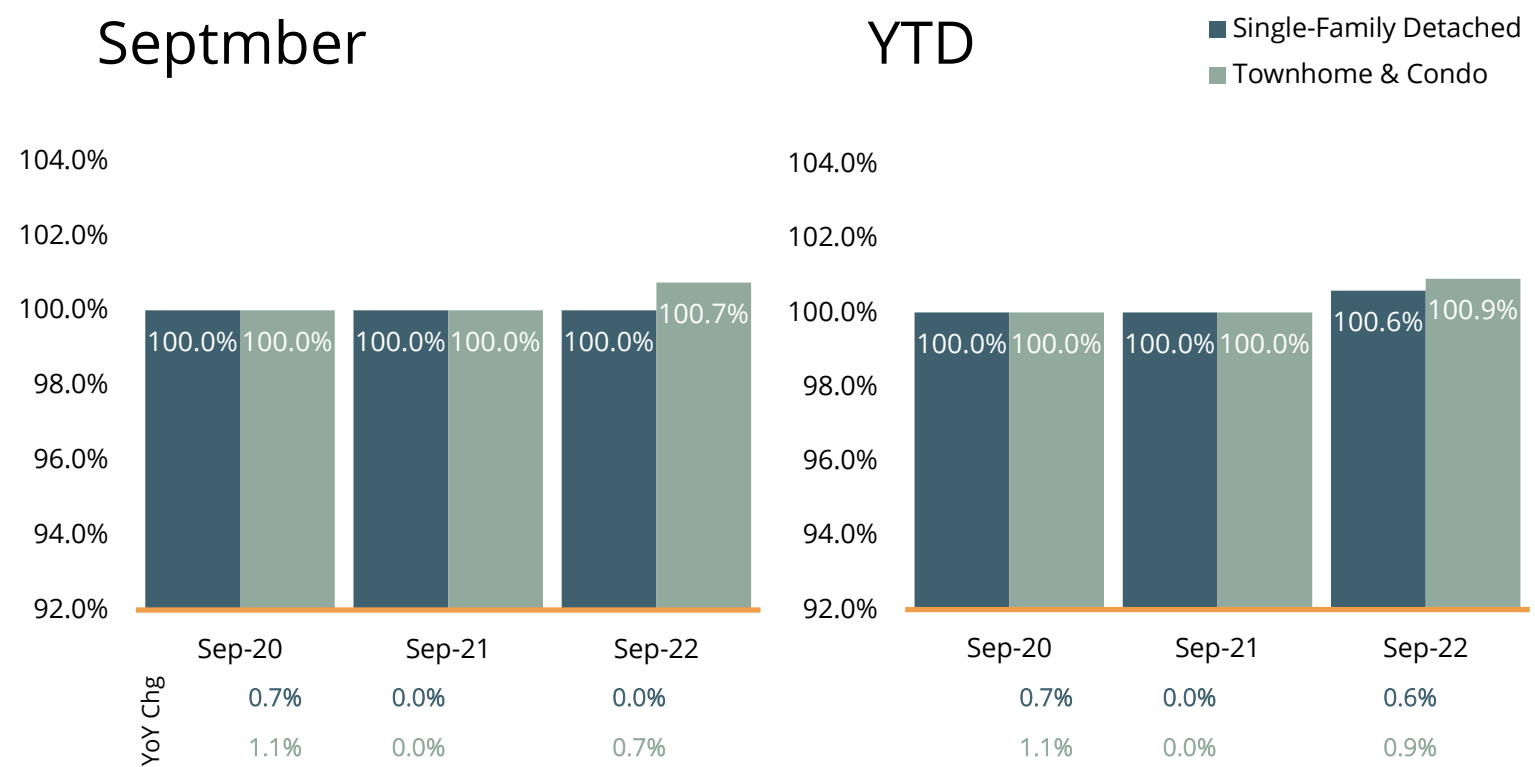
Source: Virginia REALTORS®, data accessed October 15, 2022

Sold Dollar Volume (in millions)



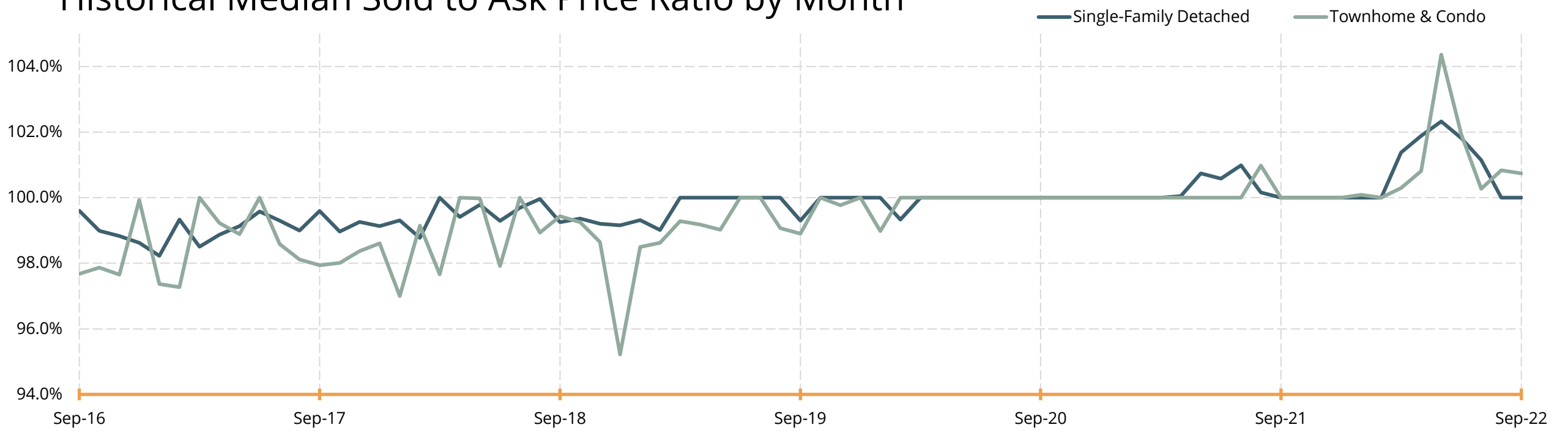
Source: Virginia REALTORS®, data accessed October 15, 2022

Median Sold to Ask Price Ratio

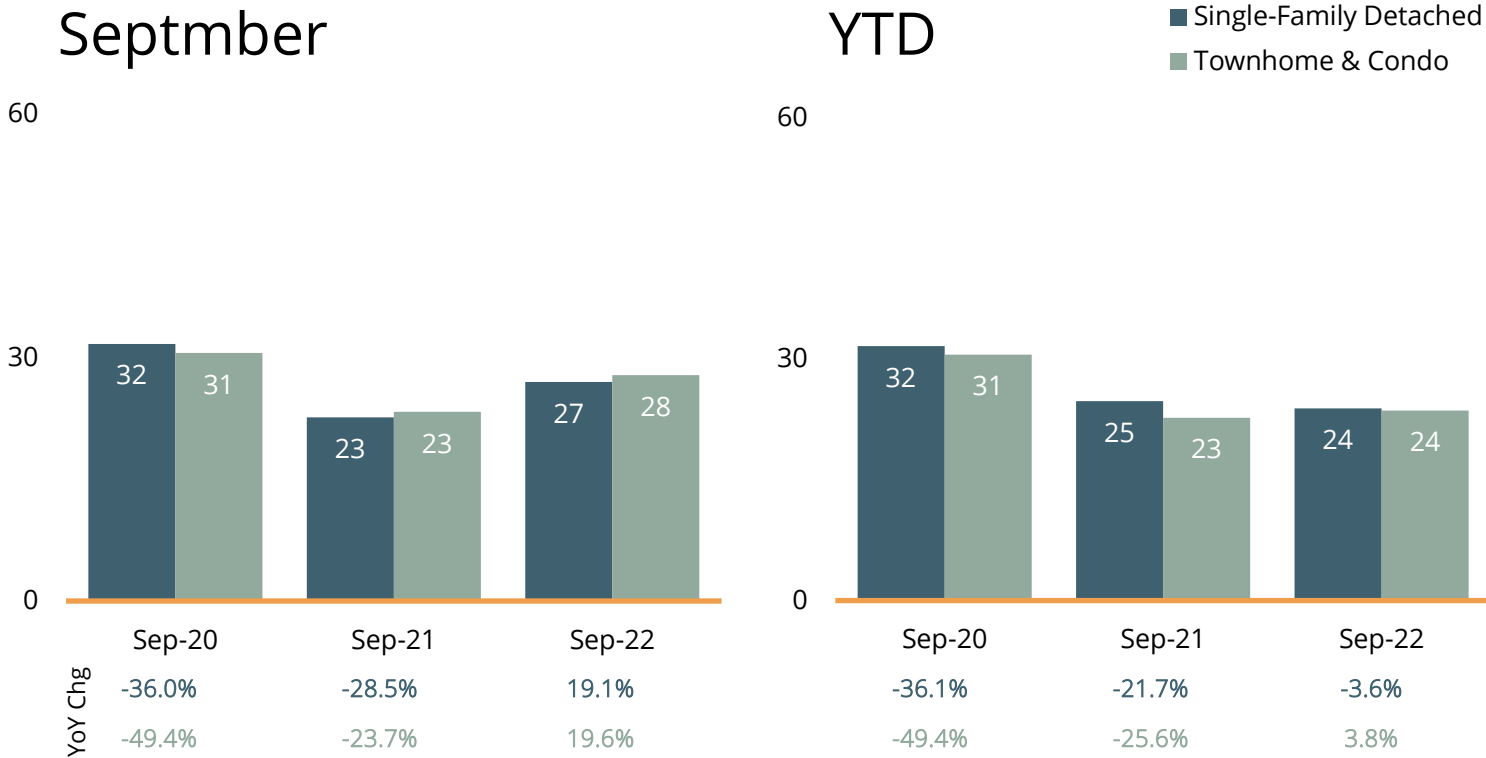


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-21	100.0%	0.0%	100.0%	0.0%
Nov-21	100.0%	0.0%	100.0%	0.0%
Dec-21	100.0%	0.0%	100.0%	0.0%
Jan-22	100.0%	0.0%	100.1%	0.1%
Feb-22	100.0%	0.0%	100.0%	0.0%
Mar-22	101.4%	1.4%	100.3%	0.3%
Apr-22	101.9%	1.8%	100.8%	0.8%
May-22	102.3%	1.6%	104.4%	4.4%
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%
12-month Avg	100.7%	0.5%	100.8%	0.7%

Historical Median Sold to Ask Price Ratio by Month

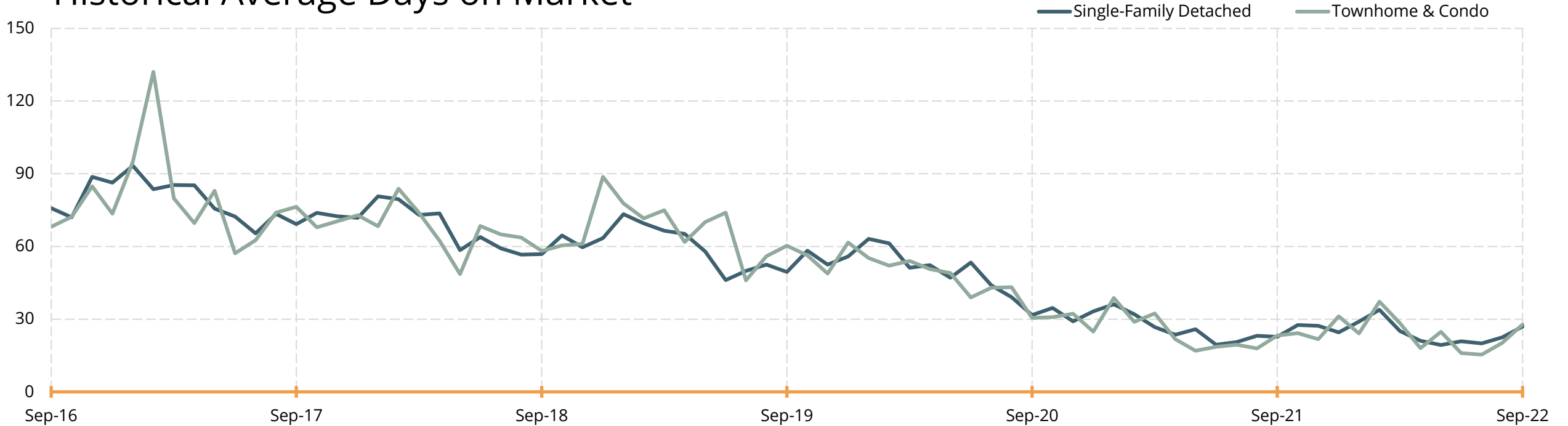


Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
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%
12-month Avg	25	-8.9%	24	-5.5%

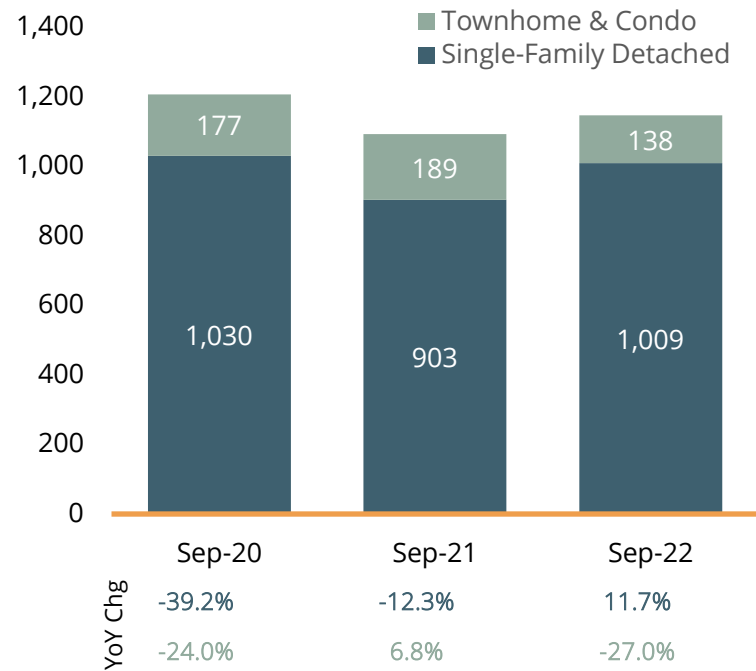
Historical Average Days on Market



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

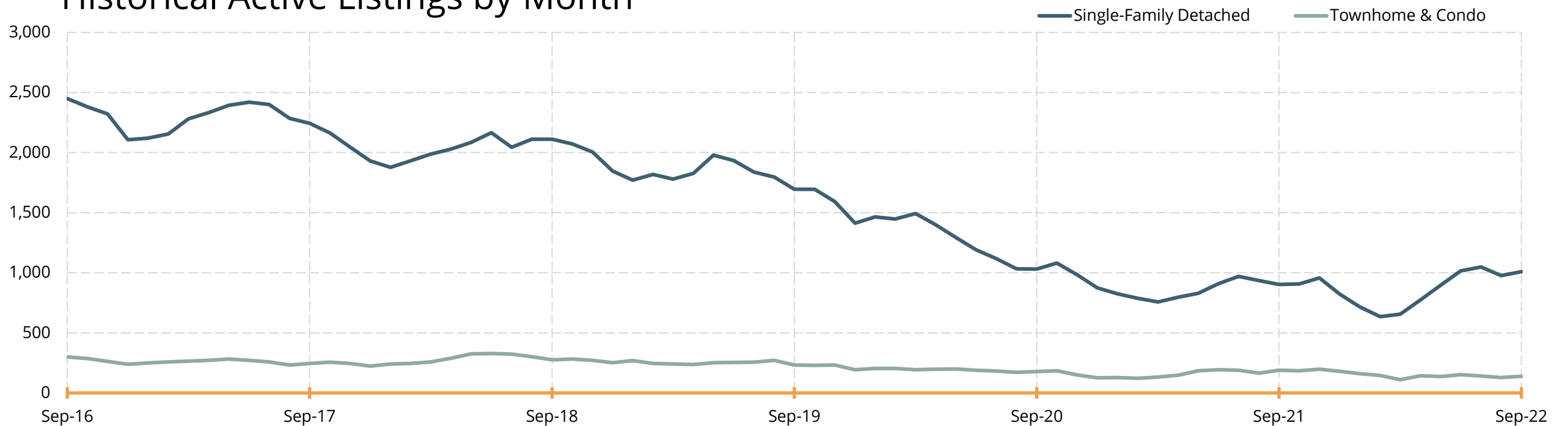
Active Listings

September



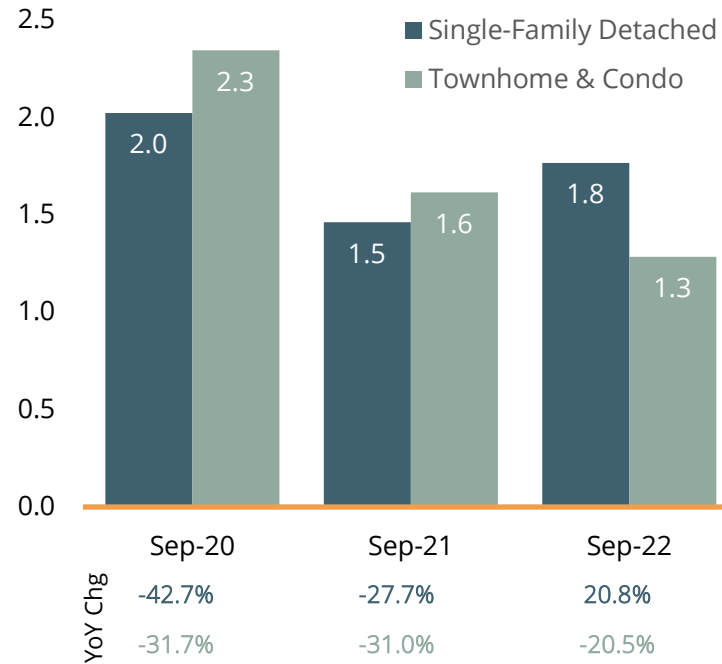
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Oct-21	907	-16.1%	185	0.5%
Nov-21	956	-2.7%	197	31.3%
Dec-21	823	-5.9%	180	44.0%
Jan-22	717	-13.1%	161	25.8%
Feb-22	635	-19.3%	146	20.7%
Mar-22	655	-13.5%	110	-17.3%
Apr-22	774	-2.9%	143	-3.4%
May-22	897	8.3%	136	-26.1%
Jun-22	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%
12-month Avg	868	-2.2%	151	-4.8%

Historical Active Listings by Month



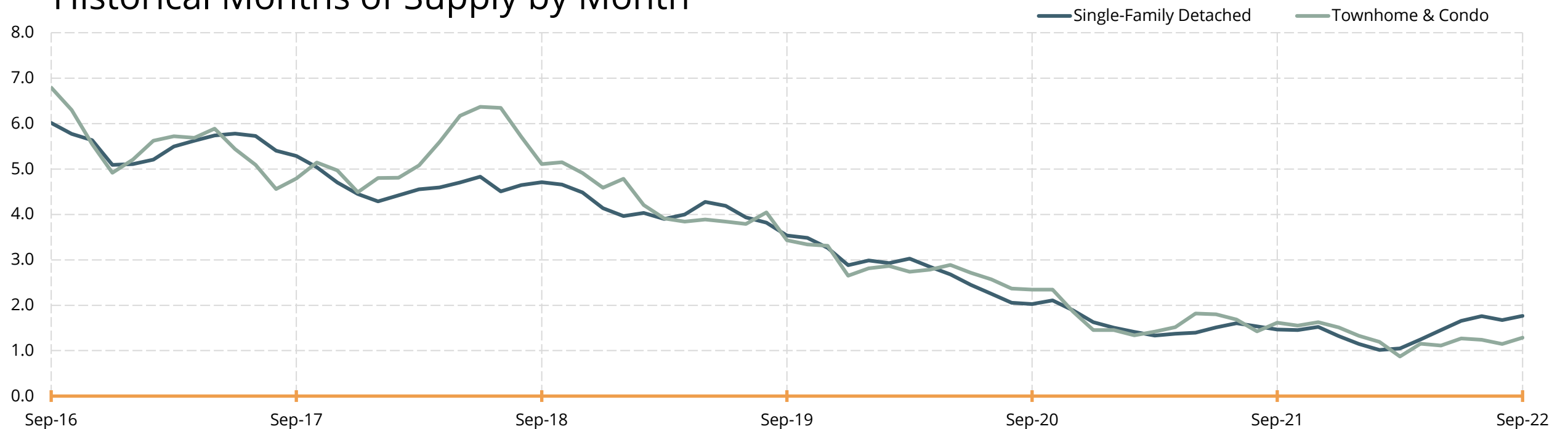
Months of Supply

September



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
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%
12-month Avg	1.4	-9.0%	1.3	-22.6%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Hampton	275	221	-19.6%	247	205	-17.0%	\$225,000	\$255,000	13.3%	364	370	1.6%	1.5	1.6	2.5%
Isle of Wight County	51	57	11.8%	78	62	-20.5%	\$366,000	\$420,000	14.8%	129	166	28.7%	1.8	2.8	56.2%
Newport News	297	224	-24.6%	316	216	-31.6%	\$234,950	\$260,500	10.9%	394	408	3.6%	1.4	1.6	10.4%
Poquoson	18	17	-5.6%	23	13	-43.5%	\$318,500	\$390,000	22.4%	30	37	23.3%	1.3	2.1	59.1%
York County	120	81	-32.5%	124	103	-16.9%	\$340,000	\$346,680	2.0%	175	166	-5.1%	1.4	1.5	11.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Hampton	2,502	1,833	-26.7%	2,194	2,045	-6.8%	\$227,000	\$246,000	8.4%	364	370	1.6%
Isle of Wight County	732	516	-29.5%	643	515	-19.9%	\$346,250	\$370,450	7.0%	129	166	28.7%
Newport News	2,955	2,082	-29.5%	2,538	2,240	-11.7%	\$230,000	\$250,000	8.7%	394	408	3.6%
Poquoson	241	198	-17.8%	214	169	-21.0%	\$357,000	\$405,500	13.6%	30	37	23.3%
York County	1,346	812	-39.7%	1,178	942	-20.0%	\$331,690	\$357,860	7.9%	175	166	-5.1%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Hampton	240	203	-15.4%	218	186	-14.7%	\$230,000	\$260,000	13.0%	322	350	8.7%	1.6	1.7	8.0%
Isle of Wight County	45	48	6.7%	73	52	-28.8%	\$375,000	\$466,500	24.4%	112	152	35.7%	1.8	3.1	75.4%
Newport News	231	190	-17.7%	261	191	-26.8%	\$245,000	\$265,000	8.2%	317	348	9.8%	1.4	1.6	14.5%
Poquoson	15	16	6.7%	22	13	-40.9%	\$334,250	\$390,000	16.7%	28	36	28.6%	1.3	2.2	71.6%
York County	95	66	-30.5%	92	76	-17.4%	\$403,888	\$349,203	-13.5%	124	123	-0.8%	1.3	1.6	22.3%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Hampton	2,211	1,646	-25.6%	1,910	1,810	-5.2%	\$230,000	\$250,000	8.7%	322	350	8.7%
Isle of Wight County	644	463	-28.1%	567	430	-24.2%	\$371,450	\$420,224	13.1%	112	152	35.7%
Newport News	2,443	1,800	-26.3%	2,114	1,914	-9.5%	\$240,000	\$260,000	8.3%	317	348	9.8%
Poquoson	226	188	-16.8%	199	154	-22.6%	\$375,000	\$430,000	14.7%	28	36	28.6%
York County	1,040	651	-37.4%	902	682	-24.4%	\$367,000	\$415,000	13.1%	124	123	-0.8%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Median Sales Price			Active Listings			Months Supply		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Hampton	35	18	-48.6%	29	19	-34.5%	\$190,000	\$185,000	-2.6%	42	20	-52.4%	1.4	0.7	-46.5%
Isle of Wight County	6	9	50.0%	5	10	100.0%	\$240,000	\$313,995	30.8%	17	14	-17.6%	2.0	1.4	-30.9%
Newport News	66	34	-48.5%	55	25	-54.5%	\$163,000	\$200,000	22.7%	77	60	-22.1%	1.6	1.5	-6.7%
Poquoson	3	1	-66.7%	1	0	-100.0%	\$200,000	\$0	-100.0%	2	1	-50.0%	1.4	0.6	-57.5%
York County	25	15	-40.0%	32	27	-15.6%	\$249,683	\$295,000	18.2%	51	43	-15.7%	1.7	1.5	-14.7%

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Median Sales Price YTD			Active Listings YTD		
	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg	Sep-21	Sep-22	% chg
Hampton	291	187	-35.7%	284	235	-17.3%	\$204,995	\$200,000	-2.4%	42	20	-52.4%
Isle of Wight County	88	53	-39.8%	76	85	11.8%	\$255,000	\$320,530	25.7%	17	14	-17.6%
Newport News	512	282	-44.9%	424	326	-23.1%	\$159,950	\$175,000	9.4%	77	60	-22.1%
Poquoson	15	10	-33.3%	15	15	0.0%	\$216,000	\$251,000	16.2%	2	1	-50.0%
York County	306	161	-47.4%	276	260	-5.8%	\$250,000	\$304,017	21.6%	51	43	-15.7%



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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Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price.

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.