

Local Market Update – December 2017

The term "All MLS" is identified as 24 select cities and counties in the region where REIN has quantitative data for residential ATT/DET properties, including condo ownership. Areas that have limited listing data may be excluded from reports for statistical integrity. All statistics formulated by ShowingTime and powered by REIN data. Information deemed reliable but not guaranteed.



Virginia Beach – Northeast – 43

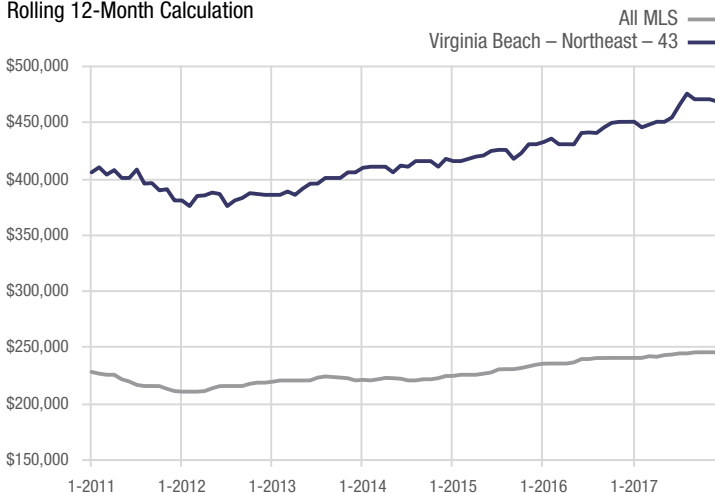
Residential Detached	December			Year to Date		
	2016	2017	% Change	Thru 12-2016	Thru 12-2017	% Change
New Listings	28	53	+ 89.3%	918	994	+ 8.3%
Pending Sales	26	46	+ 76.9%	579	605	+ 4.5%
Closed Sales	35	43	+ 22.9%	599	571	- 4.7%
Median Days on Market Until Sale	67	36	- 46.3%	45	39	- 13.3%
Median Sales Price*	\$429,900	\$440,000	+ 2.3%	\$449,900	\$468,000	+ 4.0%
Average Sales Price*	\$651,794	\$683,043	+ 4.8%	\$582,279	\$621,206	+ 6.7%
Percent of List Price Received*	95.7%	96.5%	+ 0.8%	96.4%	97.2%	+ 0.8%
Inventory of Homes for Sale	223	248	+ 11.2%	—	—	—
Months Supply of Inventory	4.6	4.9	+ 6.5%	—	—	—

Residential Attached	December			Year to Date		
	2016	2017	% Change	Thru 12-2016	Thru 12-2017	% Change
New Listings	44	44	0.0%	1,084	1,033	- 4.7%
Pending Sales	34	45	+ 32.4%	673	679	+ 0.9%
Closed Sales	52	40	- 23.1%	684	645	- 5.7%
Median Days on Market Until Sale	68	42	- 38.2%	49	44	- 10.2%
Median Sales Price*	\$242,500	\$225,700	- 6.9%	\$218,250	\$233,500	+ 7.0%
Average Sales Price*	\$346,514	\$291,603	- 15.8%	\$282,208	\$302,850	+ 7.3%
Percent of List Price Received*	96.8%	97.9%	+ 1.1%	96.9%	97.4%	+ 0.5%
Inventory of Homes for Sale	268	226	- 15.7%	—	—	—
Months Supply of Inventory	4.8	4.0	- 16.7%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

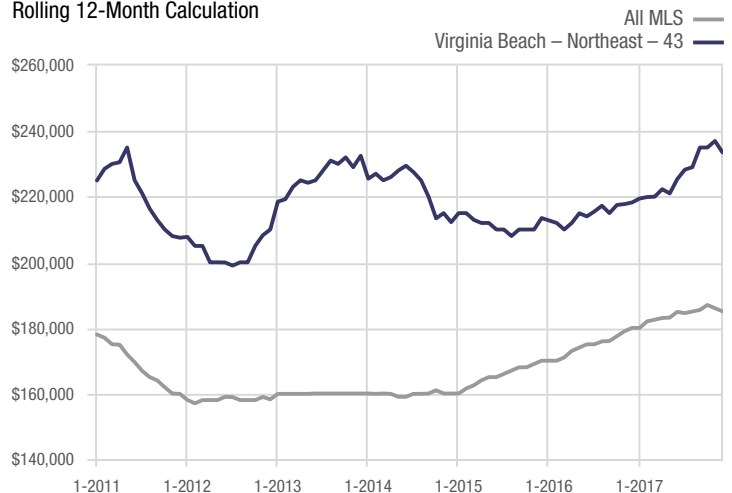
Median Sales Price - Residential Detached

Rolling 12-Month Calculation



Median Sales Price - Residential Attached

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.