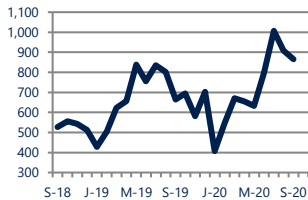




**Units Sold**

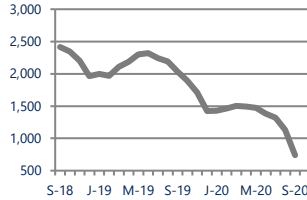
866



**Up 30%**  
Vs. Year Ago

**Active Inventory**

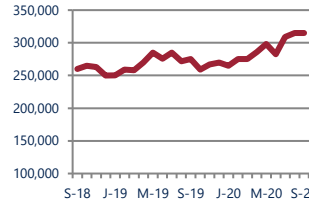
740



**Down -64%**  
Vs. Year Ago

**Median Sale Price**

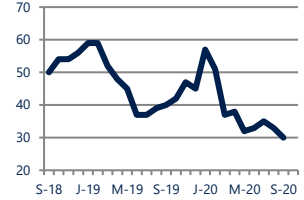
\$315,000



**Up 15%**  
Vs. Year Ago

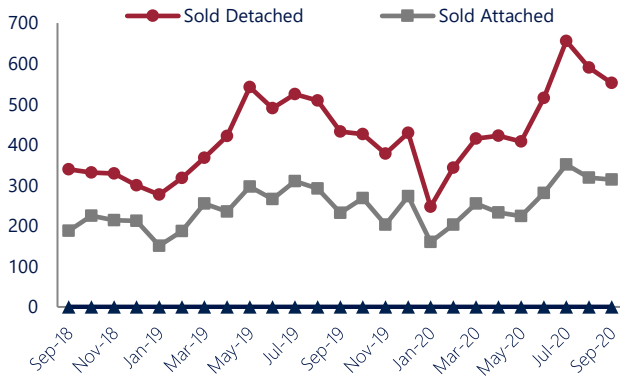
**Days On Market**

30



**Down -25%**  
Vs. Year Ago

**Units Sold\***



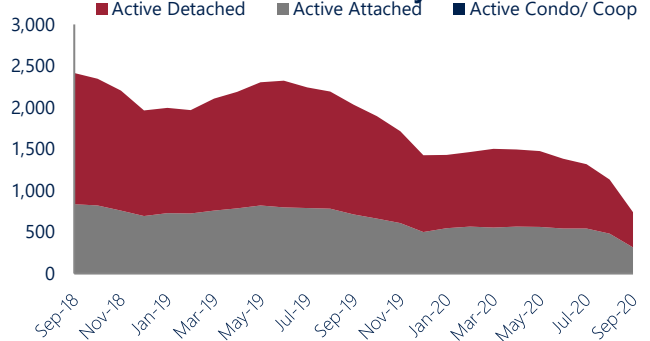
**Units Sold**

There was a decrease in total units sold in September, with 866 sold this month in Virginia Beach City versus 909 last month, a decrease of 5%. This month's total units sold was higher than at this time last year, an increase of 30% versus September 2019.

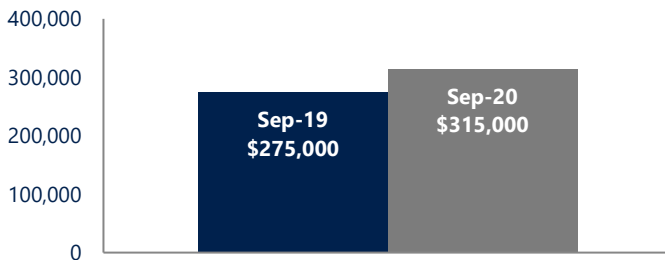
**Active Inventory**

Versus last year, the total number of homes available this month is lower by 1,295 units or 64%. The total number of active inventory this September was 740 compared to 2,035 in September 2019. This month's total of 740 is lower than the previous month's total supply of available inventory of 1,132, a decrease of 35%.

**Active Inventory\***



**Median Sale Price**



**Median Sale Price**

Last September, the median sale price for Virginia Beach City Homes was \$275,000. This September, the median sale price was \$315,000, an increase of 15% or \$40,000 compared to last year. The current median sold price is approximately the same as the median price in August.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



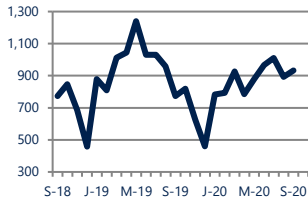
\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN or Long & Foster Real Estate, Inc.





### New Listings

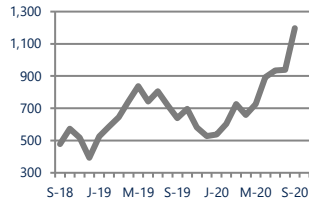
932



Up 21%  
Vs. Year Ago

### Current Contracts

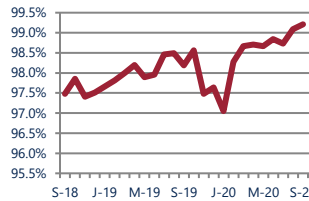
1,197



Up 88%  
Vs. Year Ago

### Sold Vs. List Price

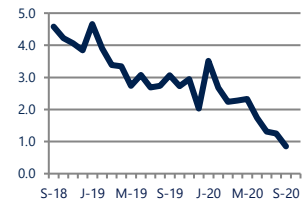
99.2%



Up 1%  
Vs. Year Ago

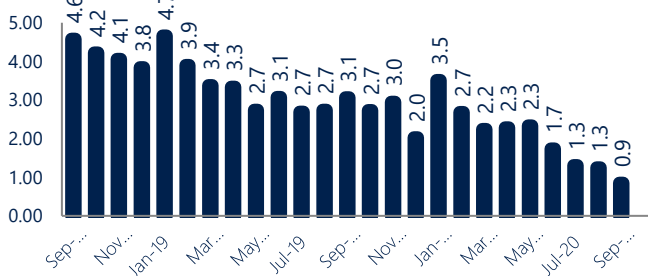
### Months of Supply

0.9



Down -72%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

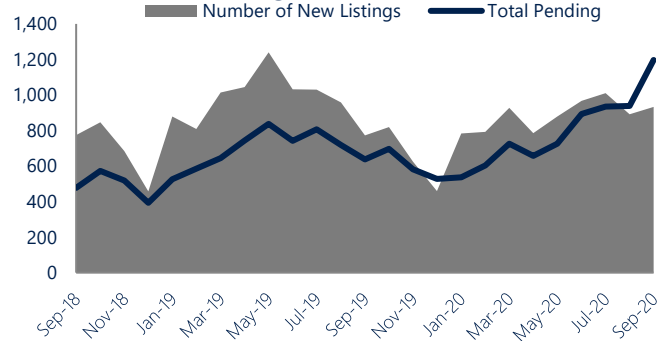
In September, there was 0.9 months of supply available in Virginia Beach City, compared to 3.1 in September 2019. That is a decrease of 72% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

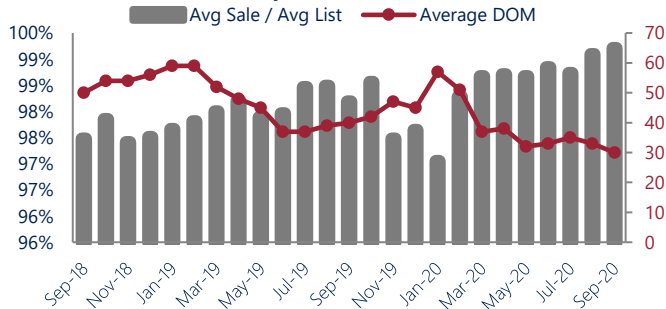
### New Listings & Current Contracts

This month there were 932 homes newly listed for sale in Virginia Beach City compared to 773 in September 2019, an increase of 21%. There were 1,197 current contracts pending sale this September compared to 638 a year ago. The number of current contracts is 88% higher than last September.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In September, the average sale price in Virginia Beach City was 99.2% of the average list price, which is 1.0% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 30, lower than the average last year, which was 40, a decrease of 25%.



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