

Norfolk 23502

ZIP code · VA · Virginia > Norfolk city > Norfolk

BALANCED MARKET

\$330K

MEDIAN SALE PRICE

+7.1%

1-YR CHANGE

278

SALES (12 MO)

\$321K

MEDIAN VALUE (AVM)

Market temperature

Balanced market · 58 / 100

Buyer's market

Balanced

Seller's market

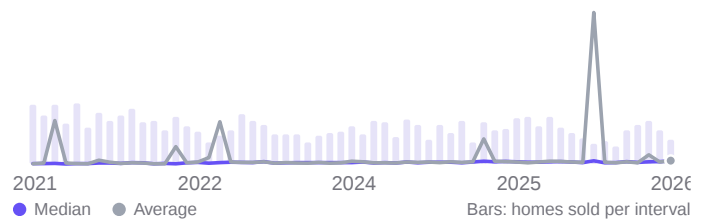
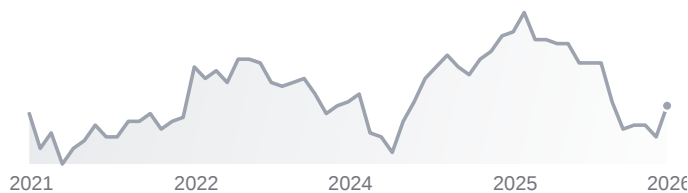
MARKET TRENDS (5 YEARS)

Market temperature (0–100)

58 / 100

Sale prices

Median \$350K · Average \$366K

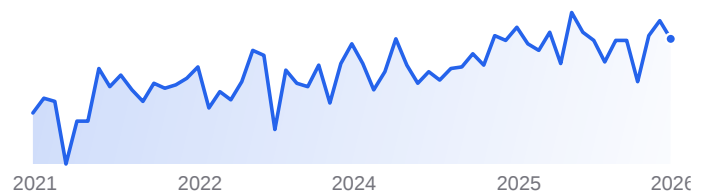
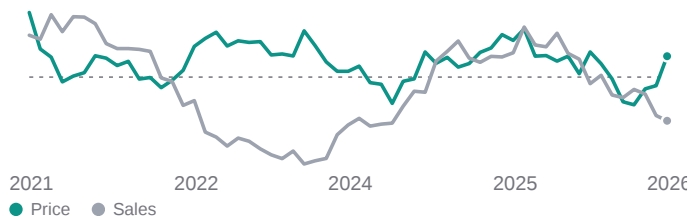


Growth (year over year)

Price +7.1% · Sales -14.7%

Price per square foot

\$199/ft²

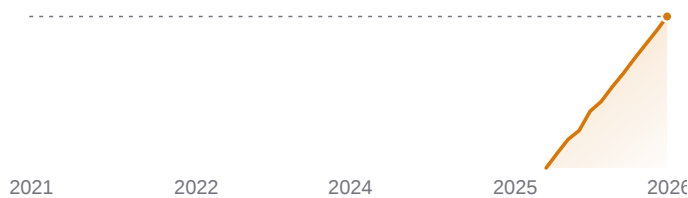


Sale premium vs estimated value

+0.0%

Annual turnover (share of homes sold)

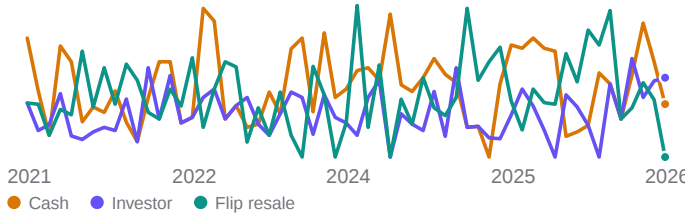
4.8%



BUYERS & OUTCOMES

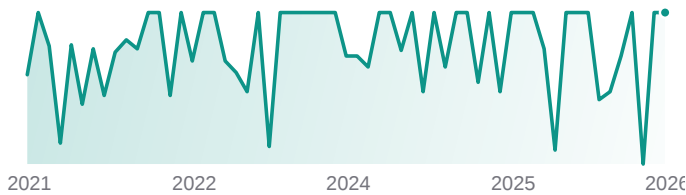
Buyer mix

Cash 11% · Investor 17% · Flip resale 0%



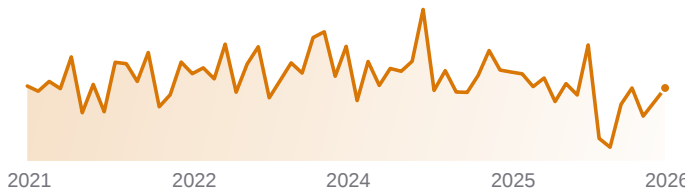
Sellers who sold at a gain

100%



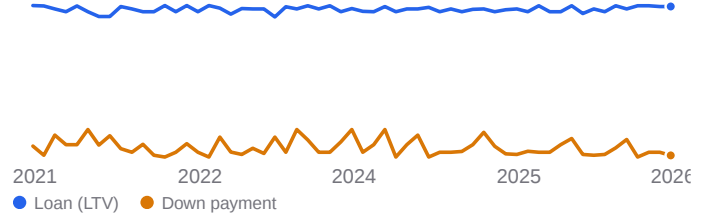
Median annualized return at resale

+5.5%



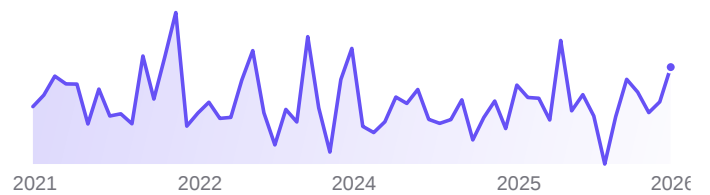
Financing (share of purchase price)

Loan (LTV) 102% · Down payment 2.9%



Typical hold before selling

5.6 yrs



Preforeclosure filings

Filings 7 · Auction stage 7



HOUSING STOCK

Homes	5,780
Median value (AVM)	\$321K
Median size	1,578 ft²
Median bedrooms	3
Median year built	1958
Single family	94%

EQUITY & OWNERSHIP

Equity rich (LTV 50% or less)	38%
Underwater (LTV 125% or more)	1.2%
Owner occupied	84%
Company owned	9.7%
Median loan-to-value	59%
Typical ownership tenure	10.2 yrs

COMMUNITY

Population	19,943
Density	1,847 / mi²
Median household income	\$70K
Average household income	\$83K
Crime index (US avg 100)	98
Air pollution index (US avg 100)	86
Earthquake index (US avg 100)	24
Homes occupied	93%
Bachelor's or higher	16%
Poverty rate	13.5%
Unemployment	0.9%
Average temp	60°F
Annual precip	47 in
Sunshine	63%

Market metrics are derived from recorded arms-length deeds through July 2026. Temperature blends price momentum, sales velocity, turnover and resale outcomes, ranked nationally against geographies of the same type.