

Norfolk 23503

ZIP code · VA · Virginia > Norfolk city > Norfolk

BALANCED MARKET

\$326K

MEDIAN SALE PRICE

-0.2%

1-YR CHANGE

557

SALES (12 MO)

\$299K

MEDIAN VALUE (AVM)

Market temperature

Balanced market · 59 / 100

Buyer's market

Balanced

Seller's market

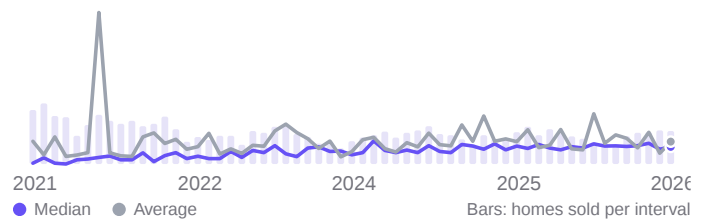
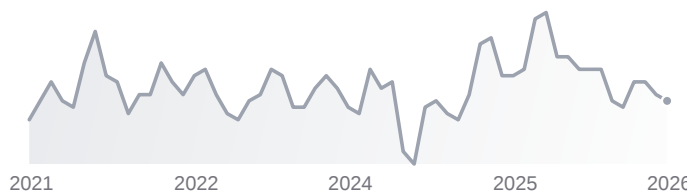
MARKET TRENDS (5 YEARS)

Market temperature (0–100)

59 / 100

Sale prices

Median \$325K · Average \$347K

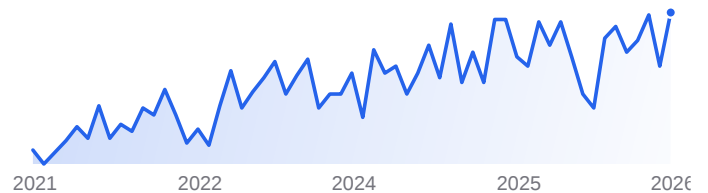
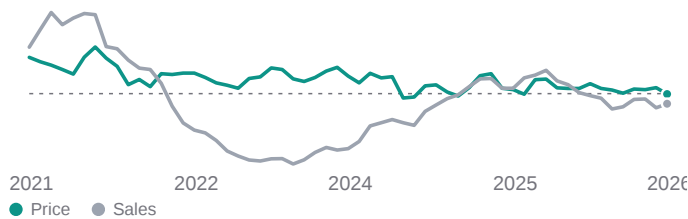


Growth (year over year)

Price -0.2% · Sales -4.6%

Price per square foot

\$233/ft²

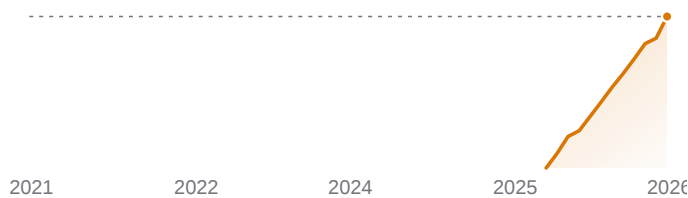


Sale premium vs estimated value

+0.0%

Annual turnover (share of homes sold)

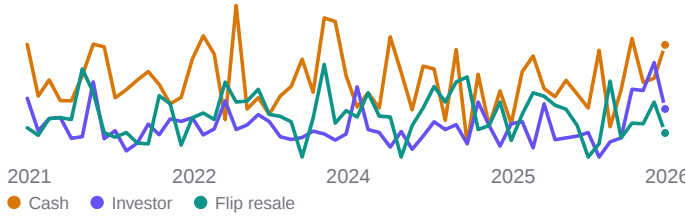
6.0%



BUYERS & OUTCOMES

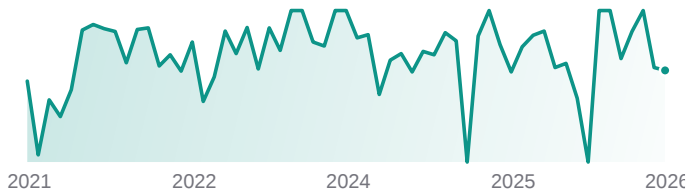
Buyer mix

Cash 25% · Investor 11% · Flip resale 5.5%



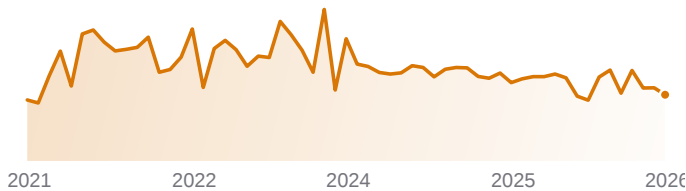
Sellers who sold at a gain

93%

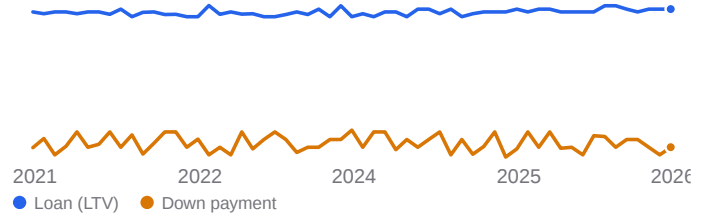


Median annualized return at resale

+4.6%

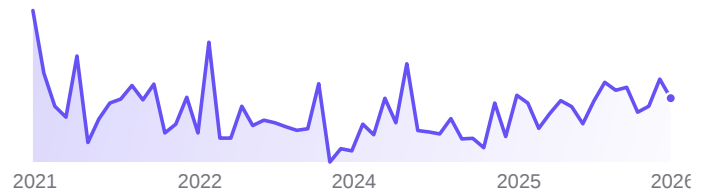


Financing (share of purchase price) Loan (LTV) 100% · Down payment 10%



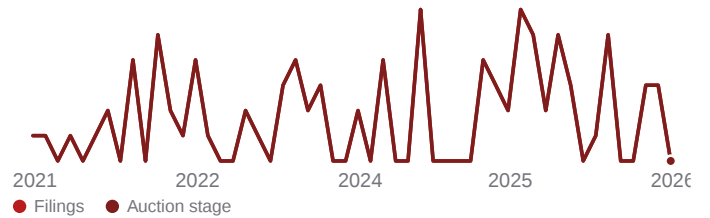
Typical hold before selling

4.9 yrs



Preforeclosure filings

Filings 1 · Auction stage 1



HOUSING STOCK

Homes	9,231
Median value (AVM)	\$299K
Median size	1,478 ft²
Median bedrooms	3
Median year built	1953
Single family	74%
Condos	14%

EQUITY & OWNERSHIP

Equity rich (LTV 50% or less)	36%
Underwater (LTV 125% or more)	1.6%
Owner occupied	75%
Company owned	14%
Median loan-to-value	64%

Typical ownership tenure

8.2 yrs

COMMUNITY

Population	29,663
Density	3,954 / mi²
Median household income	\$62K
Average household income	\$85K
Crime index (US avg 100)	107
Air pollution index (US avg 100)	84
Earthquake index (US avg 100)	26
Homes occupied	90%
Bachelor's or higher	19%
Poverty rate	12.3%
Unemployment	0.9%
Average temp	60°F
Annual precip	46 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.