

Norfolk 23504

ZIP code · VA · Virginia > Norfolk city > Norfolk

BALANCED MARKET

\$274K

MEDIAN SALE PRICE

+7.2%

1-YR CHANGE

287

SALES (12 MO)

\$279K

MEDIAN VALUE (AVM)

Market temperature

Balanced market · 59 / 100

Buyer's market

Balanced

Seller's market

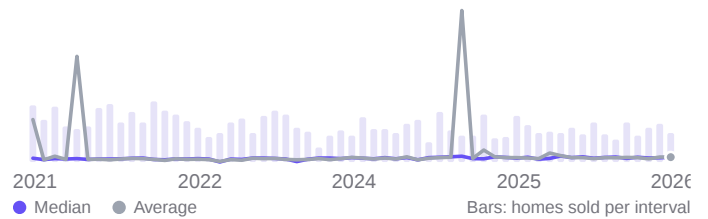
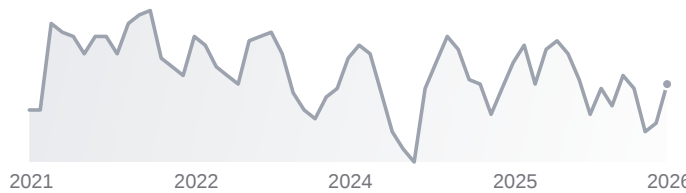
MARKET TRENDS (5 YEARS)

Market temperature (0-100)

59 / 100

Sale prices

Median \$287K · Average \$288K

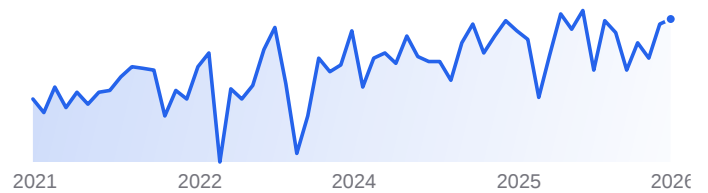
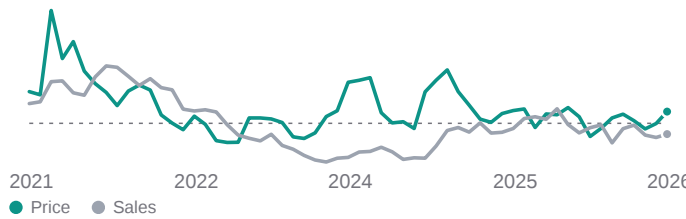


Growth (year over year)

Price +7.2% · Sales -6.5%

Price per square foot

\$180/ft²

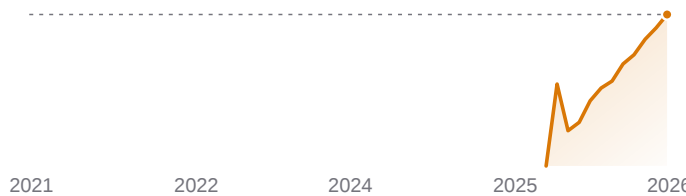


Sale premium vs estimated value

+0.0%

Annual turnover (share of homes sold)

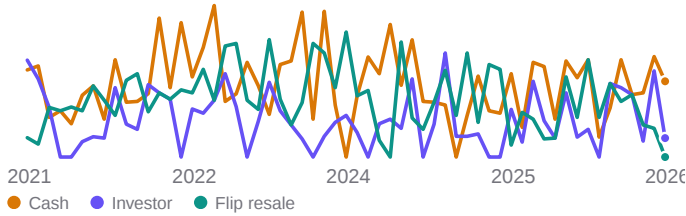
5.7%



BUYERS & OUTCOMES

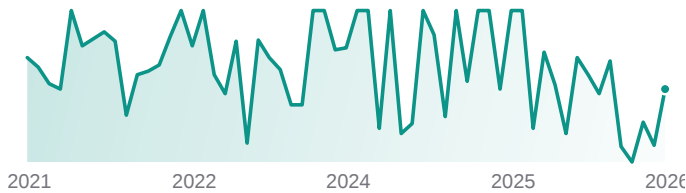
Buyer mix

Cash 18% · Investor 4.5% · Flip resale 0%



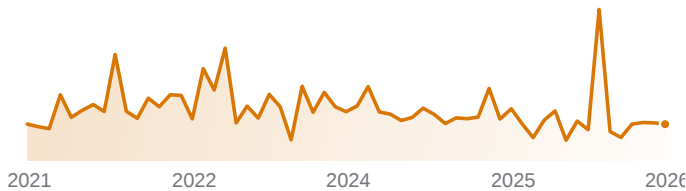
Sellers who sold at a gain

89%

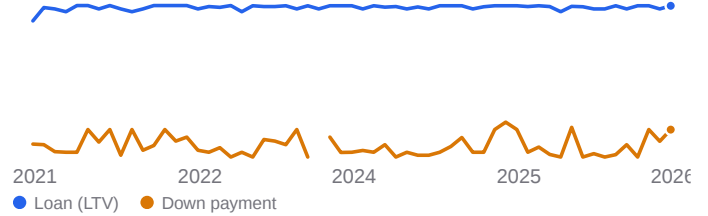


Median annualized return at resale

+5.7%

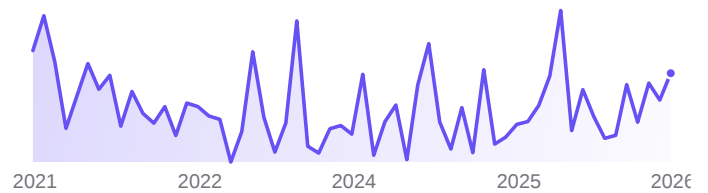


Financing (share of purchase price) Loan (LTV) 102% · Down payment 20%



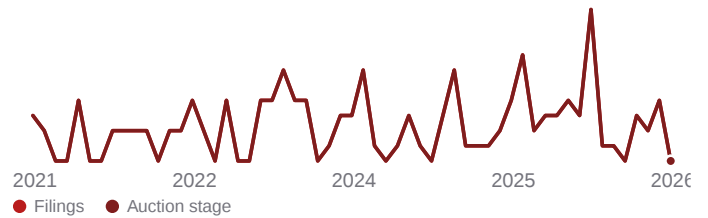
Typical hold before selling

4.7 yrs



Preforeclosure filings

Filings 1 · Auction stage 1



HOUSING STOCK

Homes	5,007
Median value (AVM)	\$279K
Median size	1,603 ft²
Median bedrooms	3
Median year built	1964
Single family	87%
Condos	2.0%

EQUITY & OWNERSHIP

Equity rich (LTV 50% or less)	40%
Underwater (LTV 125% or more)	1.5%
Owner occupied	67%
Company owned	22%
Median loan-to-value	59%

Typical ownership tenure

9.4 yrs

COMMUNITY

Population	21,628
Density	4,909 / mi ²
Median household income	\$49K
Average household income	\$65K
Crime index (US avg 100)	133
Air pollution index (US avg 100)	84
Earthquake index (US avg 100)	25
Homes occupied	89%
Bachelor's or higher	14%
Poverty rate	26.4%
Unemployment	0.7%
Average temp	59°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.