

Norfolk 23508

ZIP code · VA · Virginia > Norfolk city > Norfolk

BALANCED MARKET

\$397K

MEDIAN SALE PRICE

-7.0%

1-YR CHANGE

308

SALES (12 MO)

\$390K

MEDIAN VALUE (AVM)

Market temperature

Balanced market · 56 / 100



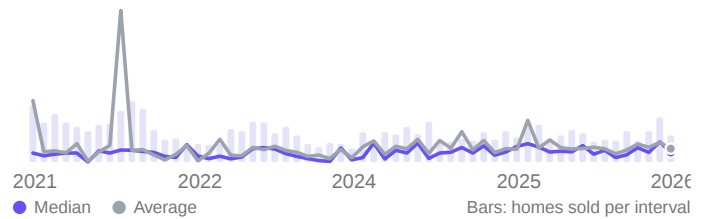
MARKET TRENDS (5 YEARS)

Market temperature (0–100)

56 / 100

Sale prices

Median \$365K · Average \$400K

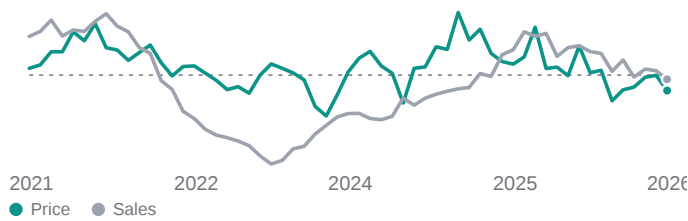


Growth (year over year)

Price -7.0% · Sales -1.9%

Price per square foot

\$214/ft²

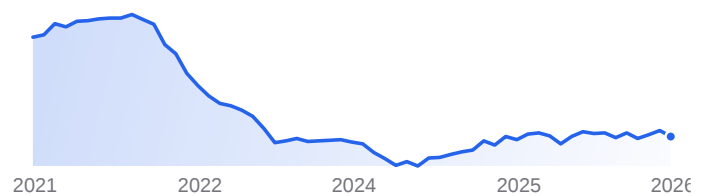
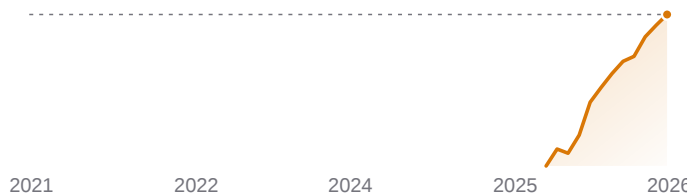


Sale premium vs estimated value

+0.0%

Annual turnover (share of homes sold)

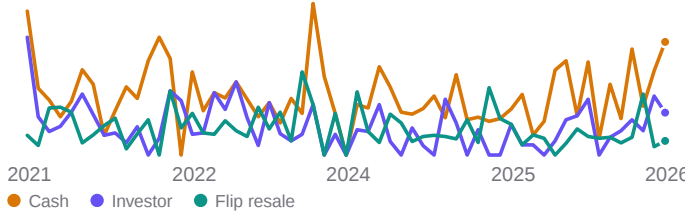
6.1%



BUYERS & OUTCOMES

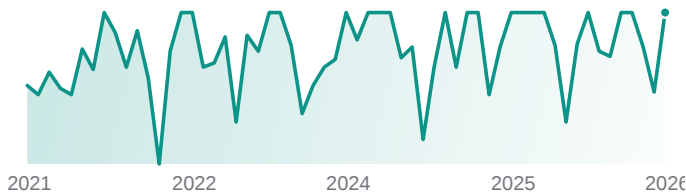
Buyer mix

Cash 32% · Investor 12% · Flip resale 4.0%



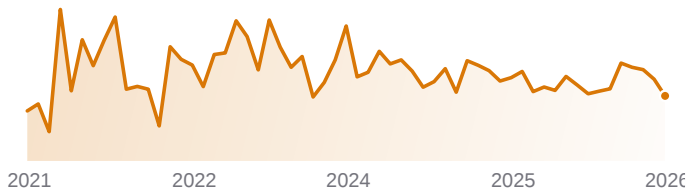
Sellers who sold at a gain

100%

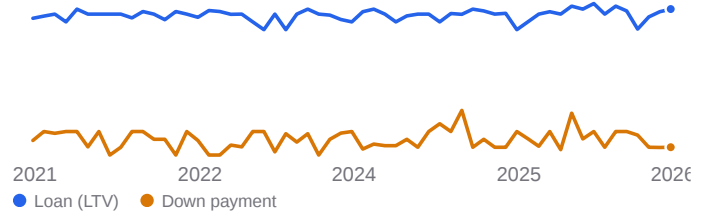


Median annualized return at resale

+3.8%

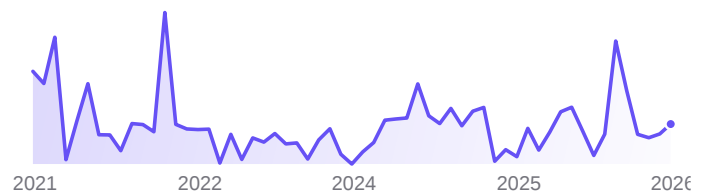


Financing (share of purchase price) Loan (LTV) 98% · Down payment 10%



Typical hold before selling

4.6 yrs



Preforeclosure filings

Filings 1 · Auction stage 1



HOUSING STOCK

Homes	5,085
Median value (AVM)	\$390K
Median size	1,878 ft²
Median bedrooms	3
Median year built	1934
Single family	84%
Condos	3.8%

EQUITY & OWNERSHIP

Equity rich (LTV 50% or less)	36%
Underwater (LTV 125% or more)	2.1%
Owner occupied	76%
Company owned	17%
Median loan-to-value	65%

Typical ownership tenure

8.1 yrs

COMMUNITY

Population	19,611
Density	3,526 / mi²
Median household income	\$81K
Average household income	\$100K
Crime index (US avg 100)	99
Air pollution index (US avg 100)	82
Earthquake index (US avg 100)	30
Homes occupied	91%
Bachelor's or higher	28%
Poverty rate	13.8%
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.