

Norfolk 23517

ZIP code · VA · Virginia > Norfolk city > Norfolk

BUYER'S MARKET

\$221K

MEDIAN SALE PRICE

-34.8%

1-YR CHANGE

81

SALES (12 MO)

\$336K

MEDIAN VALUE (AVM)

Market temperature

Buyer's market · 32 / 100



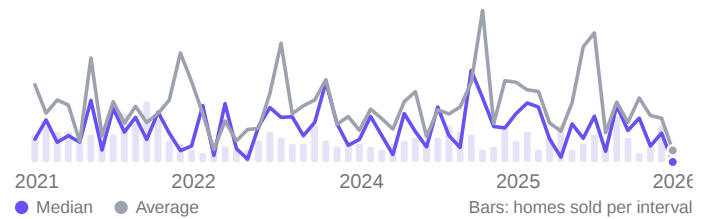
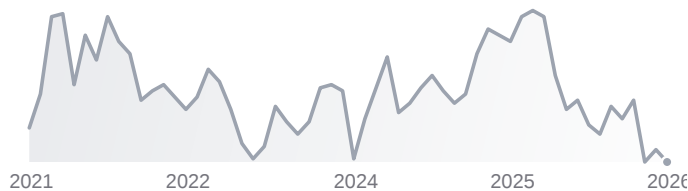
MARKET TRENDS (5 YEARS)

Market temperature (0–100)

32 / 100

Sale prices

Median \$164K · Average \$208K

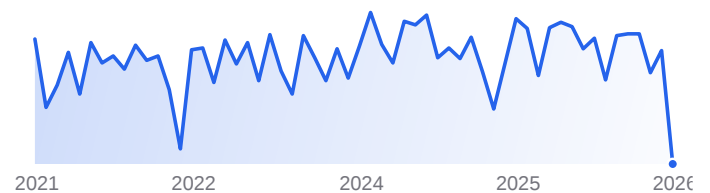
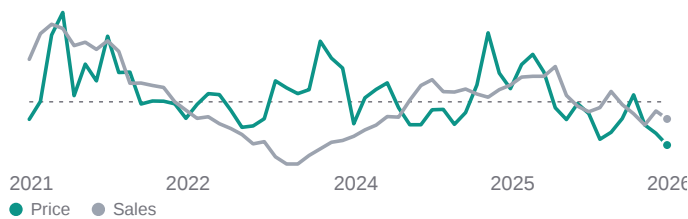


Growth (year over year)

Price -34.8% · Sales -13.8%

Price per square foot

\$86/ft²



Sale premium vs estimated value

+0.0%

Annual turnover (share of homes sold)

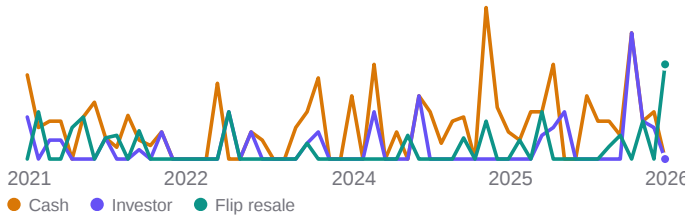
6.6%



BUYERS & OUTCOMES

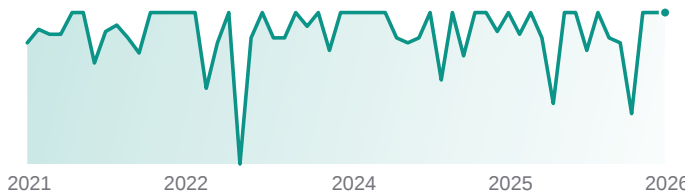
Buyer mix

Cash 0% · Investor 0% · Flip resale 50%



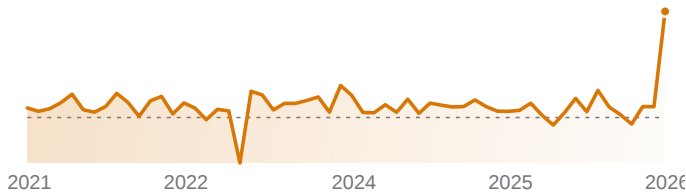
Sellers who sold at a gain

100%

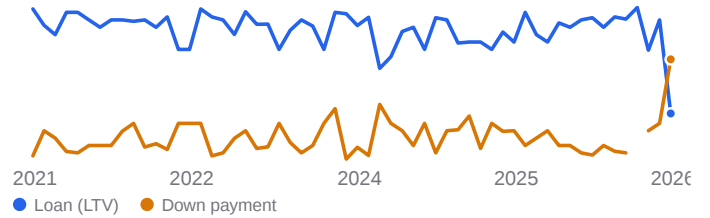


Median annualized return at resale

+36.2%

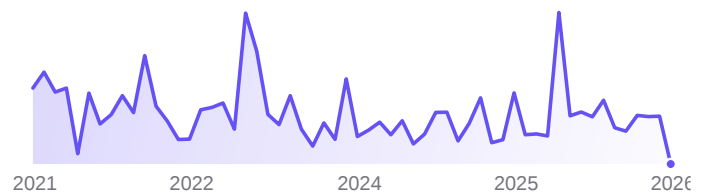


Financing (share of purchase price) Loan (LTV) 32% · Down payment 68%



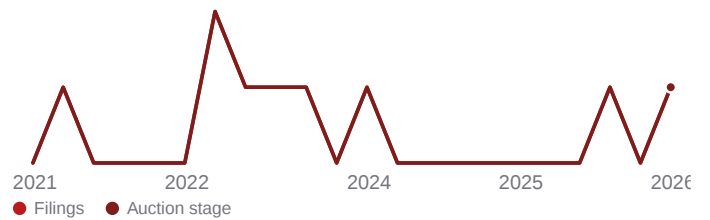
Typical hold before selling

0.5 yrs



Preforeclosure filings

Filings 2 · Auction stage 2



HOUSING STOCK

Homes	1,236
Median value (AVM)	\$336K
Median size	1,719 ft²
Median bedrooms	3
Median year built	1930
Single family	51%
Condos	29%

EQUITY & OWNERSHIP

Equity rich (LTV 50% or less)	34%
Underwater (LTV 125% or more)	1.3%
Owner occupied	72%
Company owned	18%
Median loan-to-value	69%

Typical ownership tenure

7.4 yrs

COMMUNITY

Population	5,822
Density	6,918 / mi ²
Median household income	\$61K
Average household income	\$75K
Crime index (US avg 100)	153
Air pollution index (US avg 100)	83
Earthquake index (US avg 100)	26
Homes occupied	92%
Bachelor's or higher	28%
Poverty rate	11.7%
Unemployment	1.0%
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.