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TABB

October 2023

Real Estate
Market Report

LOOKING AHEAD

HERE'S WHAT WE'LL BE WATCHING OVER THE COMING MONTHS:

1

Low Monthly Supply of Inventory (MSI)

TABB's September MSI for the year was at just 0.58 months, so buyer demand still way outpaces supply. Low inventory and an increasing median sale price mean sellers who work with an expert to properly position their home on the market can generally expect to secure a nice return on their investment.

2

Buyers Continue to Compete for Available Homes

With inventory as low as it is, it's a great time to sell. Regardless of what twists and turns the market takes, to truly maximize your return on investment, it's crucial that you strategically market and position your home to appeal to the widest pool of qualified buyers.

3

Forecasted Strong Demand for TABB

Here's why buyers are intentionally looking for a home in TABB:

- Award-winning schools!
- Tranquil, suburban, Southern York County location convenient to military installations, NASA, major shipyards, & larger metropolitan areas
- Lower property tax rates than surrounding cities & counties
- Proximity to Yorktown's beachfront, Busch Gardens, Water Country, historical attractions, boating & many parks & recreational activities

4

What to Expect When Selling Your Home

The market consistently evolves—and you deserve to sell for the highest possible price no matter what. The right marketing strategy, pricing knowledge, and negotiation power are what make the difference when you're ready to sell your home and embark on what is likely to be one of the largest financial transactions of your lifetime.



If you are thinking about selling your home in the next 12 months, call us today for a 15-minute Strategic Marketing Consultation



757-725-0525

DEAR NEIGHBOR,

As the Fall & Winter seasons beckon, the next few months are a prime time to begin getting your home market-ready if you are considering a sale next year. Maybe you can envision your next perfect home that will complement your next chapter of life. However, the dream stops there as you consider all that you've accumulated along the way & feel overwhelmed with how & where to begin. Have no fear!

For most of us, our homes are the largest financial asset we'll ever own, and moving & selling is one of our biggest life events. No need to fret the process. We offer the insight and guidance you deserve so that you can maximize your return and minimize your stress.

Here are the top things to know about the TABB real estate market right now:

Limited Supply of TABB Homes

TABB has a limited number of properties and consistent high demand, resulting in a boosted sales price for the year. The sale-to-list percentage (how close the actual sale price was to the original list price) for September year-to-date (YTD) kept steady at 102%. To capitalize on your investment, you want to work with a real estate expert who understands how to strategically price and market your home so you get maximum return.

Both Median Sale Price & Days on Market Rise

When correctly priced and positioned well with the market, the majority of homes are selling at or above list price. The median sales price climbed to \$587,388 for the past year, which sets yet another pricing record. Median days on market rose slightly from 5 the previous year to 10 this past year. These stats give the green light to sellers. When it comes to selling one of your largest financial assets, you deserve a strategic, step-by-step plan.

It's Still a Seller's Market

The supply of homes on market (MSI) continues to decline with less than a one-month supply of homes on hand (0.58); a balanced market is considered a 4-6 month supply of homes on the

market, meaning we still are in a strong seller's market. With the right strategic plan, pricing, and positioning for your property and your goals, we can attract maximum offers and get your home sold for the highest possible price in the fewest days on market.

As a homeowner, what does this mean for you? If you're thinking about selling in the next 12 months, now is the time to start preparing for market.

Not sure where to start? We can help. And, our contacts and resources can help. With 20+ years of living in TABB, Teresa's 20 years as an educator at Tabb Middle School, and our 20 years as real estate agents, we've experienced what makes living here special. We know how to highlight to buyers all that your home and our community have to offer. Our insight helps us to market your home and maximize your sale price.

Our consistent communication, diligent work ethic (with an appreciation for efficiency), in-depth market knowledge, and strategic negotiations are just a few of the attributes our clients appreciate. Let's get you walking away with the greatest return from your investment with the least amount of stress.

If you are thinking about selling your home in the next 12 months, call us today for your Strategic Marketing Consultation.

→ 757-725-0525

We will cover your goals and our unique approach to getting you the highest possible price in the fewest days on market and terms that work with your unique needs and timeline.

Call Today → 757-725-0525

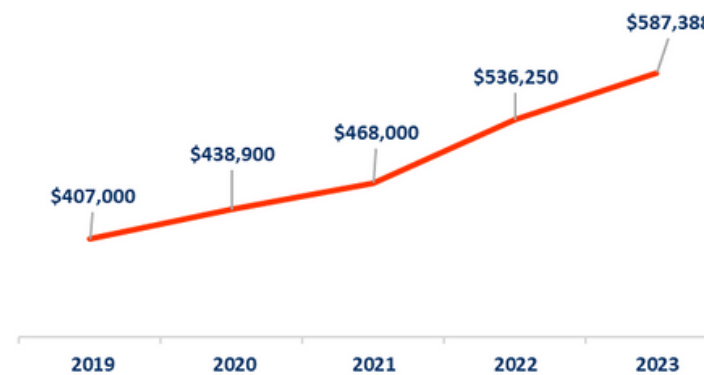


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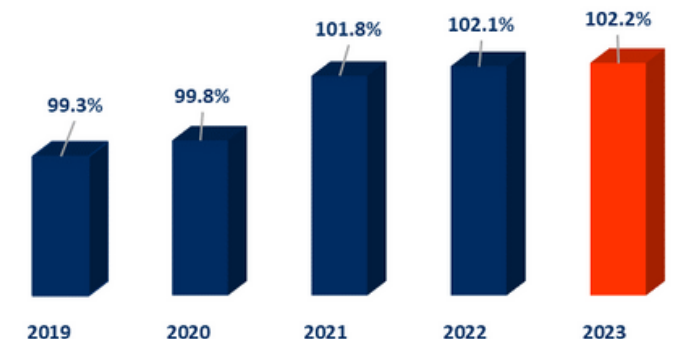
Detached Home Stats	2022 YTD vs 2023 YTD	Analysis
Median Sale Price	↑ Up 10%	Median sale price is now at \$587,388, up 10% from \$536,250 from 2022. When you price correctly from day one, you can maximize offers and ultimately sell for the highest possible price as quickly as possible.
Median Days on Market	↑ Up 100% (+5 Days)	Median days on market stats have been misleading when you look at percentage change. We saw an increase from 5 days to 10 days. Correctly priced and positioned homes are selling quickly. Strategic pricing and marketing ensure your home sells for top dollar with minimal days on market.
Sales Price to List Price Ratio	Holding Steady 102%	This past year's ratio holding steady & up only slightly from 102.1% to 102.2%. Strategically priced & marketed homes are selling at or above list price, so it's especially important to start with an expert strategy from day one to sell for the highest possible price in the fewest days on market.

Source: 2023 REIN MLS Information is believed to be accurate but is not guaranteed.

Median Sales Price - September YTD



Sales Price to List Price Ratio - September YTD



Call us today for your Strategic Marketing Consultation →



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