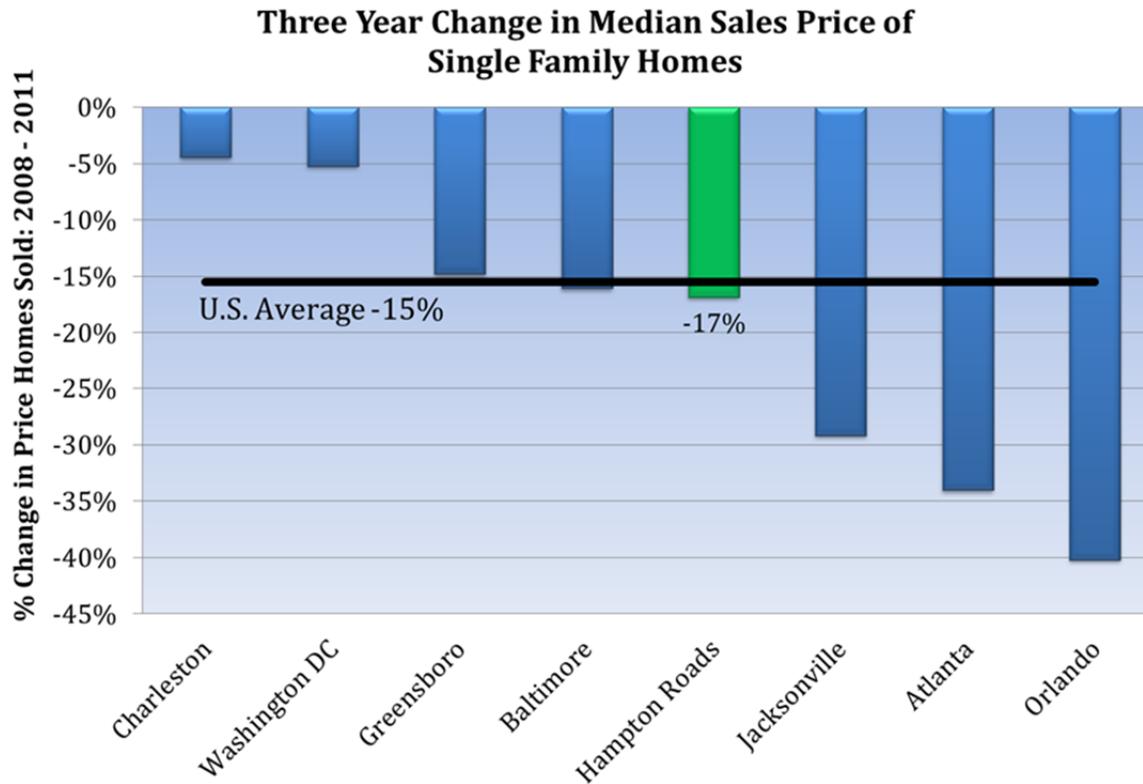


Figure 4.3 Housing Price Increases in Hampton Roads and Competing Metro Areas from 2008 to 2011



MSAs Source: National Association of Realtors, HRPDC

Why is it important?

Housing is a major component of the cost of living, affecting how the Hampton Roads region can compete for employment with other metro areas. Also, real property taxes are an important part of local government finances, and changes in home values can impact the level of services that a locality can provide.

How are we doing?

Hampton Roads continues to experience a decline in the median value of home sales in 2011, but homes have still appreciated in the region over longer time horizons.