



**OLD DOMINION**  
UNIVERSITY®

# 2026 Hampton Roads Real Estate Market Review & Forecast



E.V. Williams Center *for* Real Estate  
*at* The Harvey Lindsay School of Real Estate



**Jhimere Harper-Ruffin**

**Amanda Maupin**



**Co-Presidents of the  
Monarch Real Estate Club**





**Erika Marsillac, Ph.D.**  
Dean & Professor,  
Strome College of Business



**OLD DOMINION**  
UNIVERSITY





**Brian Payne**  
Provost & Vice President  
for Academic Affairs



**OLD DOMINION**  
UNIVERSITY





**Ricky Frantz**  
Senior Vice President,  
Commercial Real Estate





**Simon Stevenson, Ph.D.**

Robert M. Stanton Chair &  
Director of the E.V. Williams  
Center for Real Estate



**OLD DOMINION**  
UNIVERSITY





# **Stephanie Sanker, CCIM, SIOR**

**Senior Vice President & Partner,  
Commercial Brokerage**



**S.L. NUSBAUM**

REALTY CO. | SINCE 1906



# Presentation of the Robert M. Stanton Legacy Award

---

## Deborah Stearns





**EMCEE**

# **Krista Costa**

Executive Vice President,  
Corporate Services and Office Leasing,  
Chair, E.V. Williams Center for Real Estate



**Presenting Sponsor**



**Atlantic  
Union Bank**

# Reception Sponsor



S.L. NUSBAUM

REALTY CO. | SINCE 1906

# Media Sponsor



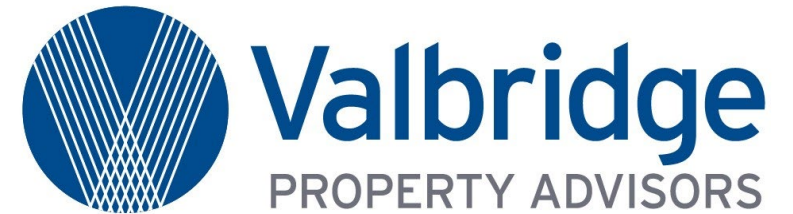
VIRGINIA  
MEDIA

# Staging Sponsor



IMAGE  
BUSINESS  
INTERIORS

# Blue & Silver Sponsors



+ MULTIFAMILY + COMMERCIAL + VENTURES

# Civic & Municipal Sponsors



Hampton Roads Association  
for Commercial Real Estate



# Program Sponsors



# Table Sponsors





**OLD DOMINION**  
UNIVERSITY®

# 2026 Hampton Roads Real Estate Market Review & Forecast



E.V. Williams Center *for* Real Estate  
*at* The Harvey Lindsay School of Real Estate



RETAIL



# David Machupa

## Senior Vice President



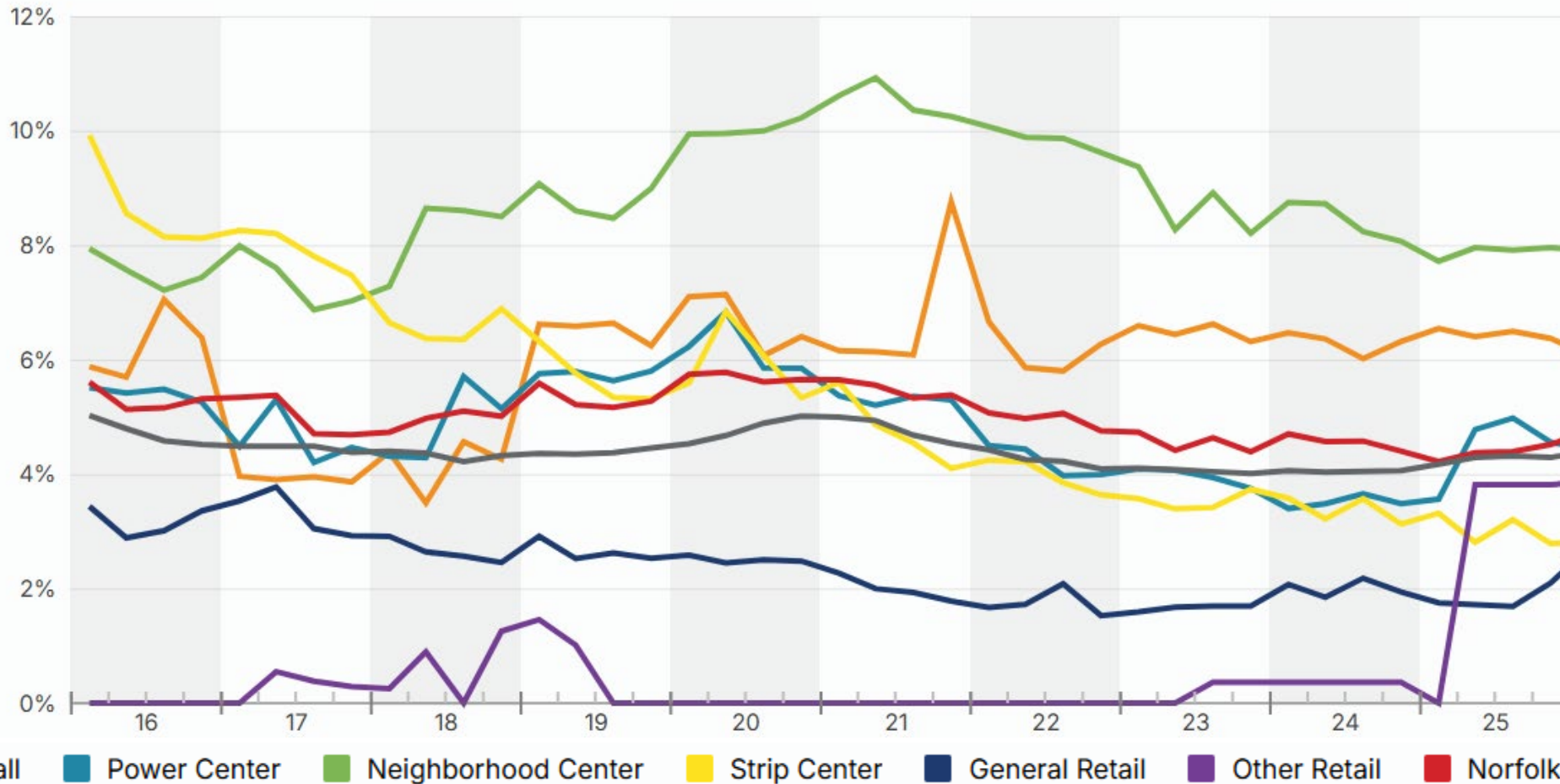
**THALHIMER**



# Vacancy Rates

## NORFOLK – VA USA MARKET

The region continues to demonstrate resilient performance in the first quarter of 2026. Vacancy remains near record lows at 4.6%, slightly below its five-year average of 4.8%



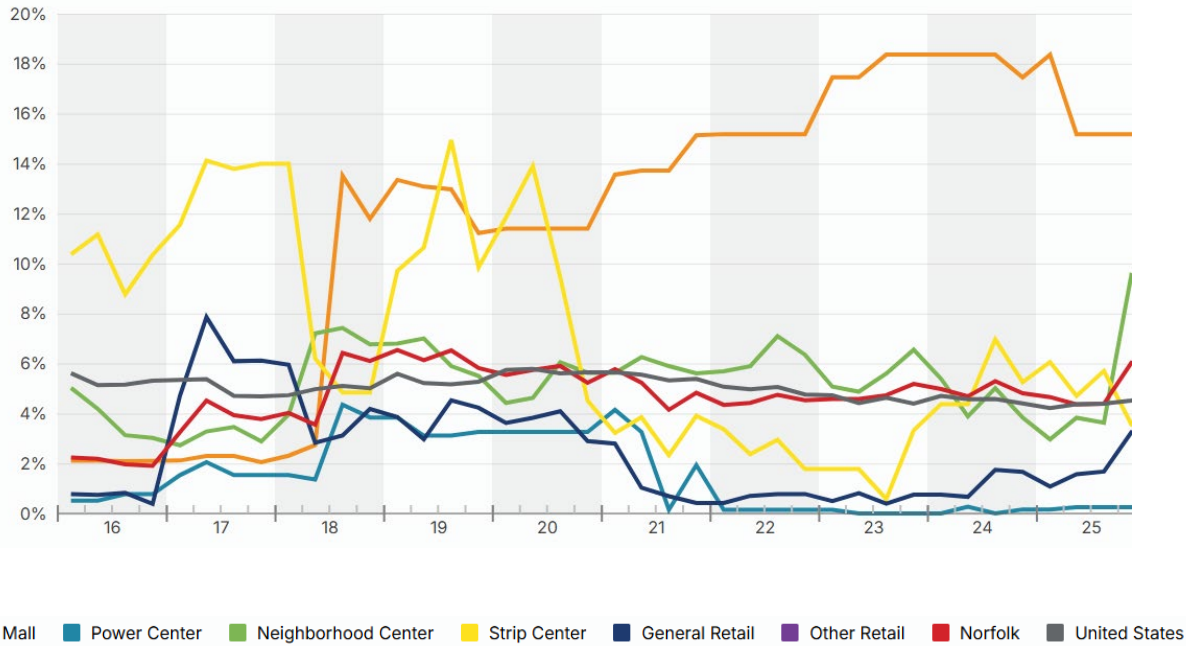
Source: CoStar



# Vacancy Rates

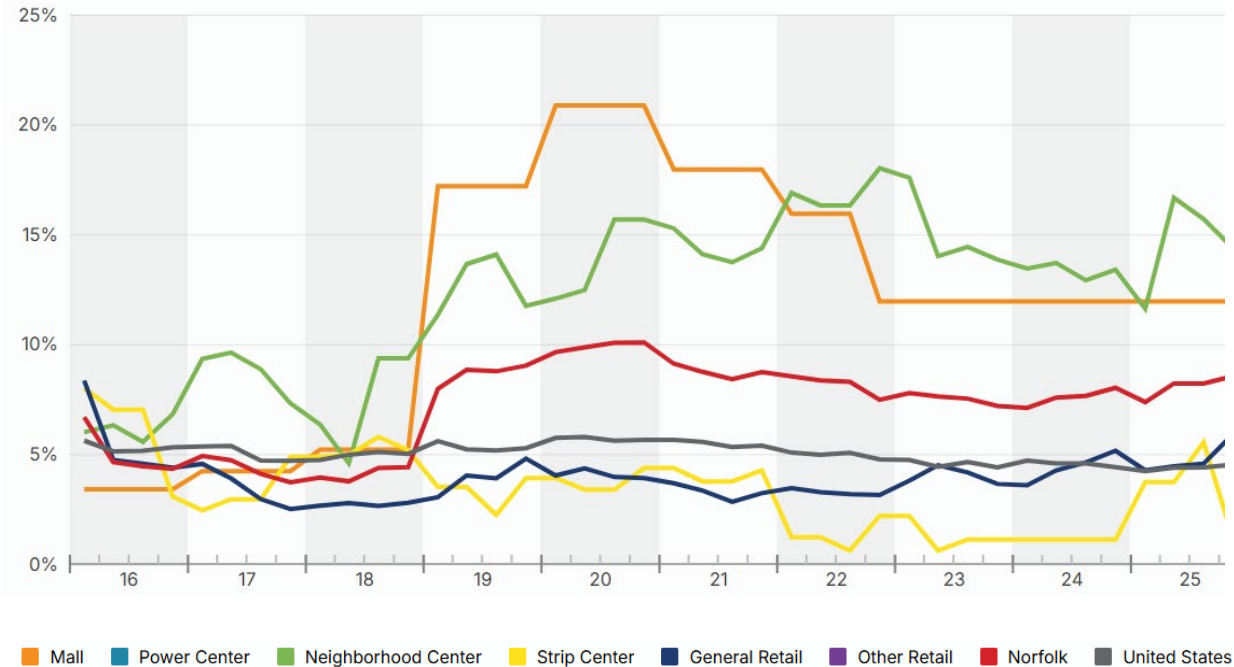
## GREENBRIER/BATTLEFIELD SUBMARKET

The Greenbrier/Battlefield retail submarket has a vacancy rate of 5.9% as of the first quarter of 2026. It has changed by 1.2% over the past year. Overall submarket vacancy is forecast to end 2026 at 6.0%. Market rents in this submarket are \$30.00/SF.



## DOWNTOWN NORFOLK SUBMARKET

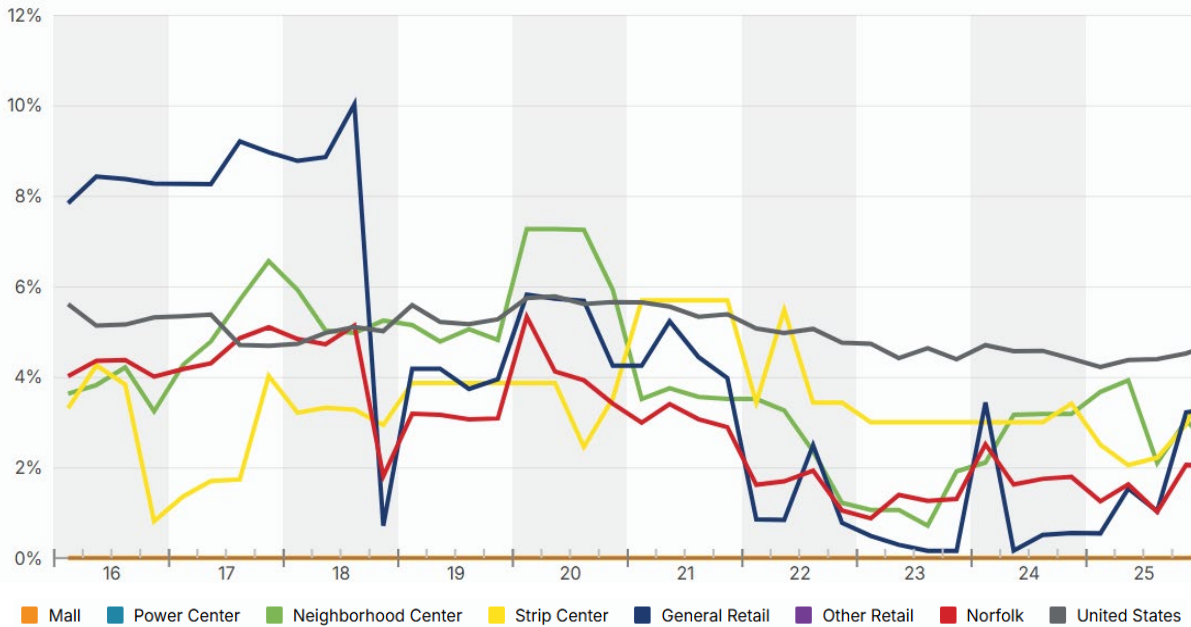
The Downtown Norfolk retail submarket has a vacancy rate of 8.9% as of the first quarter of 2026. It has changed by 1.3% over the past year. Overall submarket is forecast to end 2026 at 8.3%. Market rents in this submarket are \$22.00/SF.



# Vacancy Rates

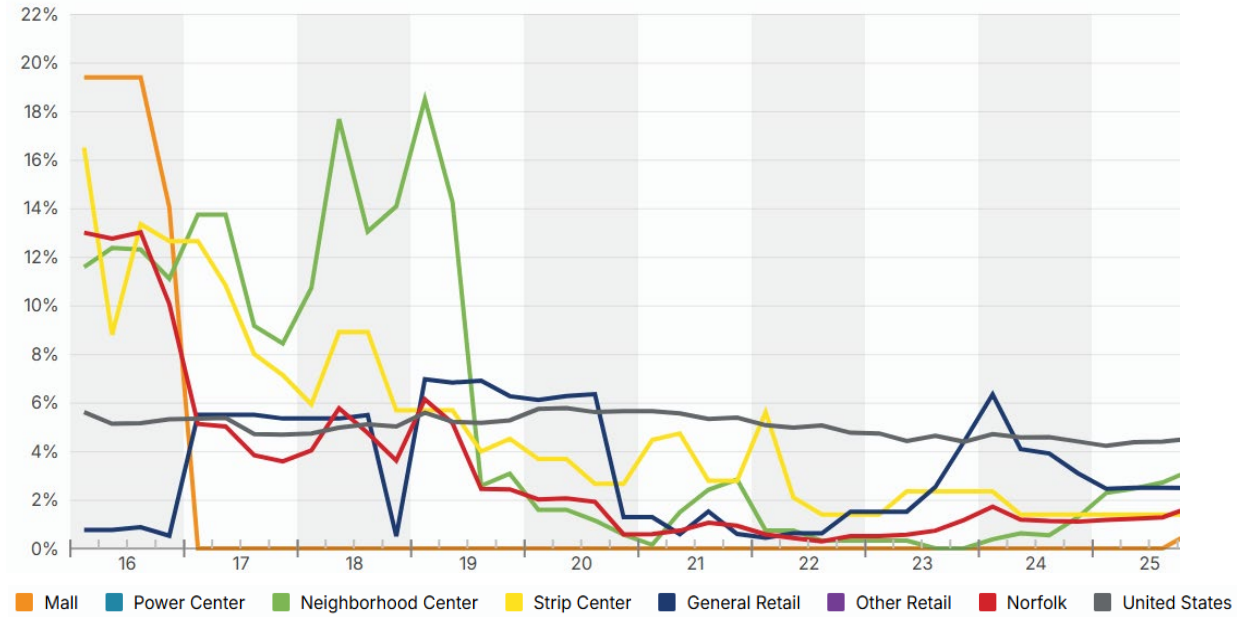
## PEMBROKE SUBMARKET


The Pembroke retail submarket has a vacancy rate of 2.0% as of the first quarter of 2026. It has changed by 0.6% over the past year. Overall submarket vacancy is forecast to end 2026 at 2.1%. Market rents in this submarket are \$29.00/SF.



## LYNNHAVEN SUBMARKET

The Lynnhaven retail submarket has a vacancy rate of 2.2% as of the first quarter of 2026. It has changed by 1.1% over the past year. Overall submarket is forecast to end 2026 at 2.1%. Market rents in this submarket are \$22.00/SF.



LEASES	
	<p><b>WARDS CORNER</b>                  201 E. Little Creek Road                  Norfolk, VA 23502                  129,000 SF</p>
	<p><b>LYNNHAVEN EAST</b>                  2701 N. Mall Drive                  Virginia Beach, VA 23452                  65,000 SF</p>
	<p><b>THE MARQUIS</b>                  500 Marquis Parkway                  Williamsburg, VA 23185                  61,357 SF</p>
	<p><b>THE MARQUIS</b>                  500 Marquis Parkway                  Williamsburg, VA 23185                  54,686 SF</p>
	<p><b>JANAF SHOPPING YARD</b>                  5900 E. Virginia Beach Blvd.                  Norfolk, VA 23502                  42,500 SF</p>
SALES	
	<p><b>FORMER FERGUSON BUILDING</b>                  12500 Jefferson Avenue                  Newport News, VA 23602                  32 Acres</p>
	<p><b>GREENBRIER MALL</b>                  1401 Greenbrier Parkway                  Chesapeake, VA 23320                  562,000 SF</p>

# Activity in the Market



GOLF GALAXY



Publix®



TRADER JOE'S



FIRST WATCH

Tim Hortons®



Habit BURGER & GRILL



SHAKE SHACK 





## GREENBRIER MALL

The Greenbrier Area Plan consists of ways to further the Greenbrier area by building new recreational areas, businesses, and improving transit.

Source: Chesapeake.net

## MACARTHUR CENTER

The MacArthur Center redevelopment plan is part of a long-term strategy to strengthen the City's economic growth.

Source: norfolkdevelopment.com





## PEMBROKE SQUARE

Pembroke Square is a \$200 million redevelopment to create a more central mixed-use destination for residents and visitors.

Source: [pembrokesquarevb/redevelopment.com](http://pembrokesquarevb/redevelopment.com)

## LYNNHAVEN MALL

Lynnhaven Mall is a focal point of the Lynnhaven Strategic Growth Area (SGA). It aims to transition the district into a modern, mixed-use, and transit-accessible hub.

Source: [planning.virginiabeach.gov](http://planning.virginiabeach.gov)





**OLD DOMINION**  
UNIVERSITY®

# 2026 Hampton Roads Real Estate Market Review & Forecast



E.V. Williams Center *for* Real Estate  
*at* The Harvey Lindsay School of Real Estate



OFFICE



# Nate Fine

## Asset Manager



**RUNNYMEDE**  
REAL ESTATE DEVELOPMENT & MANAGEMENT



# JPMorgan Opened a Bar for Employees. *If Only They Could Get In.*

— *The Wall Street Journal*



**\$3B**

HQ Cost

**2.5M SF**

Building

**10,000**

Employees

**55**

Pub Seats

# TODAYS AGENDA

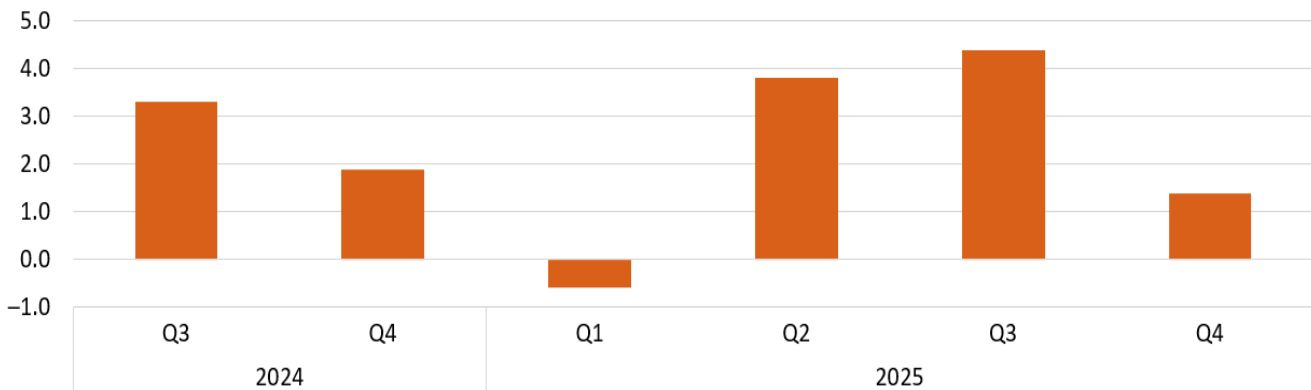
- 1 The Economic Weather Report**
- 2 The Scoreboard and The Sort**
- 3 The Capital Squeeze**
- 4 The Proof: Leasing & Sales Tape**

# ECONOMIC WEATHER REPORT

## More Durable Than The Headlines

Real GDP, Percent Change From Preceding Quarter

Seasonally adjusted annual rates



GDP Gross domestic product  
U.S. Bureau of Economic Analysis

### INFLATION

## Decelerating

From major problem → steady decline

### RATES

## Stabilizing

Real estate engine needs smooth fuel

### VALUATIONS

## Past the bottom

# 2025 MARKET SCOREBOARD

**89.3%**

**Occupancy**

*10.7% vacant*

**\$22.93**

**Avg Ask / SF**

*Full Service*

**-315K**

**Net Absorption**

*Year over year*

**2.3%**

**Rent Growth↑**

*Year over year*

**210K**

**Sublease SF**

*Mostly B/C*

Relative To The National Office Market, HR Fundamentals Are Stronger  
Lower Vacancy And Steadier Rent Growth

# THE TWO-SPEED MARKET

## LANE 1 · PREMIUM

# Pulling Ahead

- Best-located buildings
- Move-in ready space
- Modern amenities
- Durable rent growth

VS

## LANE 2 · COMMODITY

# Falling Behind

- Longer downtime
- Bigger concessions
- Shrinking tenant pools
- Value compression

# THE CAPITAL SQUEEZE

Cap Rate Expansion: 5-7% → 9-11+%

Example:

\$10 Million Building

2022

2025

New Cap Rate:

6% Cap

10% Cap

Valuation:

\$10 Million

\$6 Million

Tenant Improvements

Then

\$10 - \$30

Per SF · Old TI Norm

Now

\$40 - \$60+

Per SF · And Rising

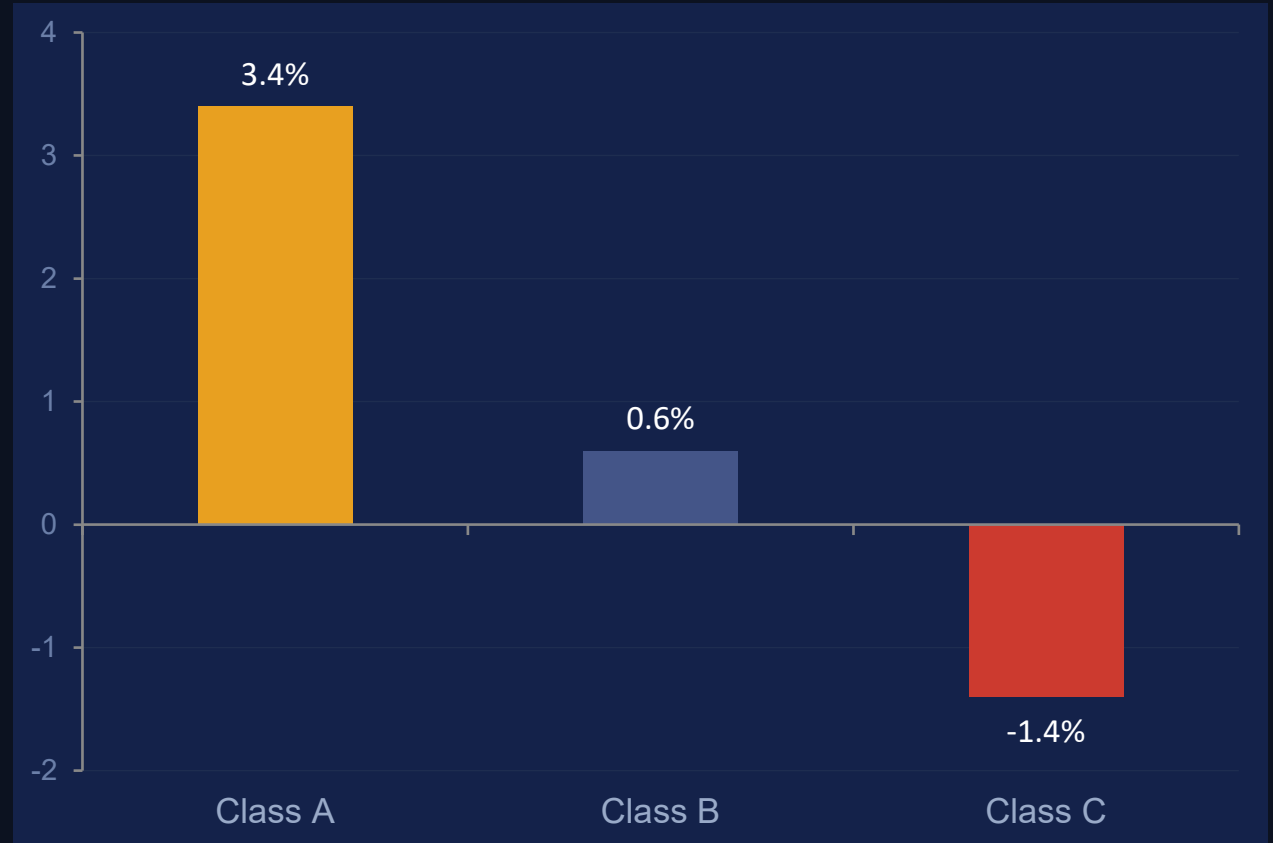
DEBT MATURITY PRESSURE

Pay Down Debt · Inject More Capital · Refinance At Higher Rates

# CLASS A RENT GROWTH

# 3.4%

Annual Rent Growth  
Class A buildings



Constrained Supply of Premium Space + Limited New Deliveries = Pricing Power

# 2025 LEASING

All 4 top leases were RENEWALS.



## DEAL SPOTLIGHT

Trader Interactive · 4525 Main St · Town Center VB

Size: 12,358 SF

Rent: \$40/SF FS

TI: \$100/SF

Term: 10 Years

### Sublease Market

1341 Crossways Blvd, Chesapeake

Cox sold HQ to USAA

USAA subleased ~82K SF back to Cox

# INVESTMENT SALES

# \$140M

Transaction Volume

*Half of 2022*

# \$128

Avg Price per SF

*150 buildings*

# 150

Buildings Traded

*1.23M SF total*

OWNER-USER DEALS DOMINATED LARGER TRADES



**555 S Independence**

InMotion → Turner Strategic

\$8.2M · **\$133/SF**



**Cox HQ → USAA**

1341 Crossways Blvd, Chesapeake

\$24M · **\$121/SF**



**Life Protect 24/7**

Norfolk HQ purchase

\$9M · **\$138/SF**

# ARTIFICIAL INTELLIGENCE

1

## Changes white-collar work

- Staffing, workflows, and space needs will shift at the margin

2

## Still rewards collaboration

- Teams building AI tools value speed and in-person iteration

3

## Makes operators sharper

- Clean occupancy data + AI → smarter utilization, capital, and lease decisions

# CLOSING THOUGHTS



## Town Center

Virginia Beach



## Summit Pointe

Chesapeake



## Oceanfront

Virginia Beach

Collectively **98% Leased** with Rents Growing





**OLD DOMINION**  
UNIVERSITY®

# 2026 Hampton Roads Real Estate Market Review & Forecast



E.V. Williams Center *for* Real Estate  
*at* The Harvey Lindsay School of Real Estate



INDUSTRIAL



**Tony Beck**  
Senior Vice President

**CBRE**



# HAMPTON ROADS INDUSTRIAL MARKET | 2025

## Show of Hands – Positive or Negative



**New  
Product Added to  
Market**



**Positive  
Net Absorption**



**Market Vacancy  
Remains Below  
National Average**



# HAMPTON ROADS INDUSTRIAL MARKET | STATISTICS

**125**

Total Deals

**3,917,691** SF

Total Leased

**49**

Month Average  
Lease Term

**31,342** SF

Average Deal Size

**\$9.32** PSF, NNN

Average Rental Rate



# THE REALITY

# REALITY CHECK AHEAD



**10** Leases Between  
100,000 to 200,000 SF



**2** Leases Between  
300,000 to 400,000 SF

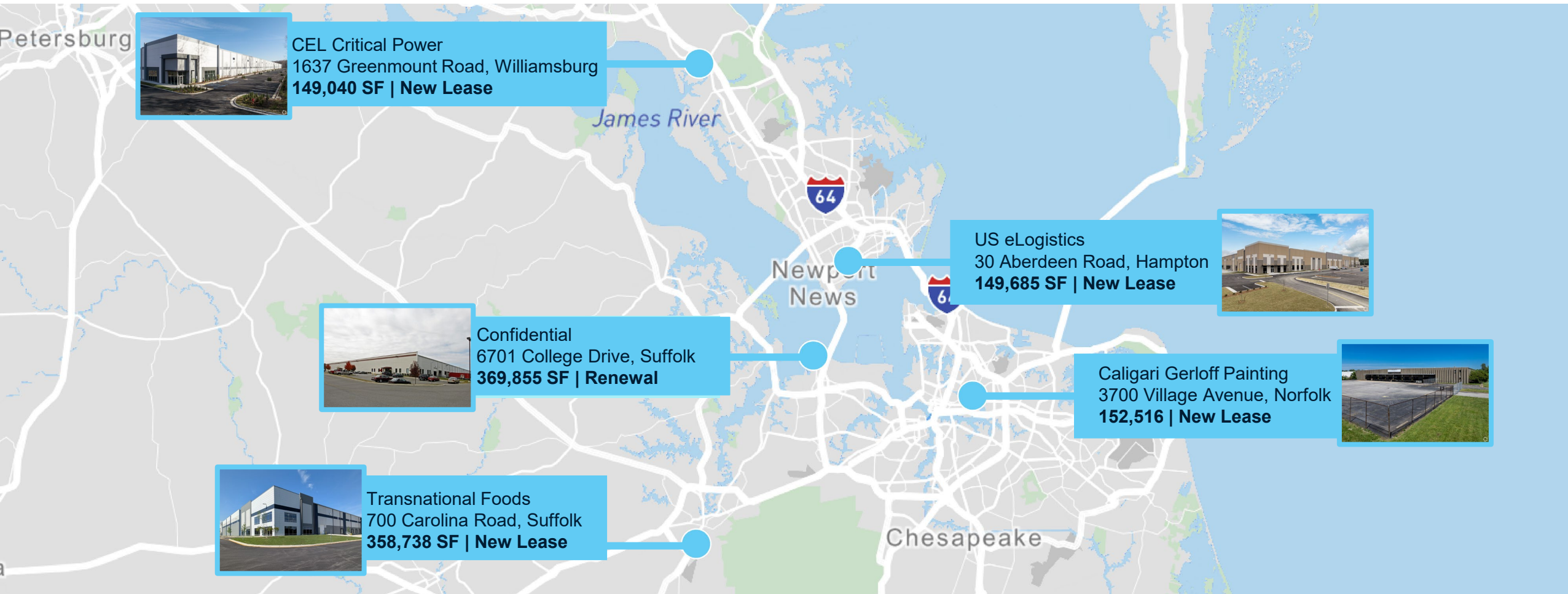


Positive Net Absorption of  
AMAZON

Quarter	Net Absorption (SF)	Vacancy Rate	Asking Rent (NNN)	Deliveries (SF)	Building Count
Q1	301,057	4.40%	\$9.70	540,470	1
Q2	-493,660	5.80%	\$9.40	1,202,992	4
Q3	<b>3,503,829</b>	5.50%	\$9.55	3,340,720	2
Q4	66,168	6.50%	\$9.32	1,408,192	7



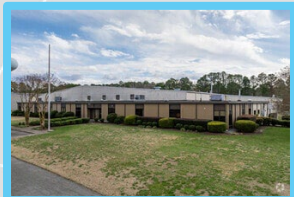
# SIGNIFICANT LEASE TRANSACTIONS



# SIGNIFICANT SALE TRANSACTIONS



Harbor Commerce Center, Hampton  
Seller: WM Jordan Co Inc.  
Buyer: North Haven Net REIT  
**231,000 SF**



1305 Progress Road, Suffolk  
Seller: CPI Associates III  
Buyer: EOG 1305 Progress LLC  
**175,582 SF**



1080 Centerpoint Drive, Suffolk  
Seller: Equus Capital Partners  
Buyer: Dedeaux Properties  
**307,200 SF**



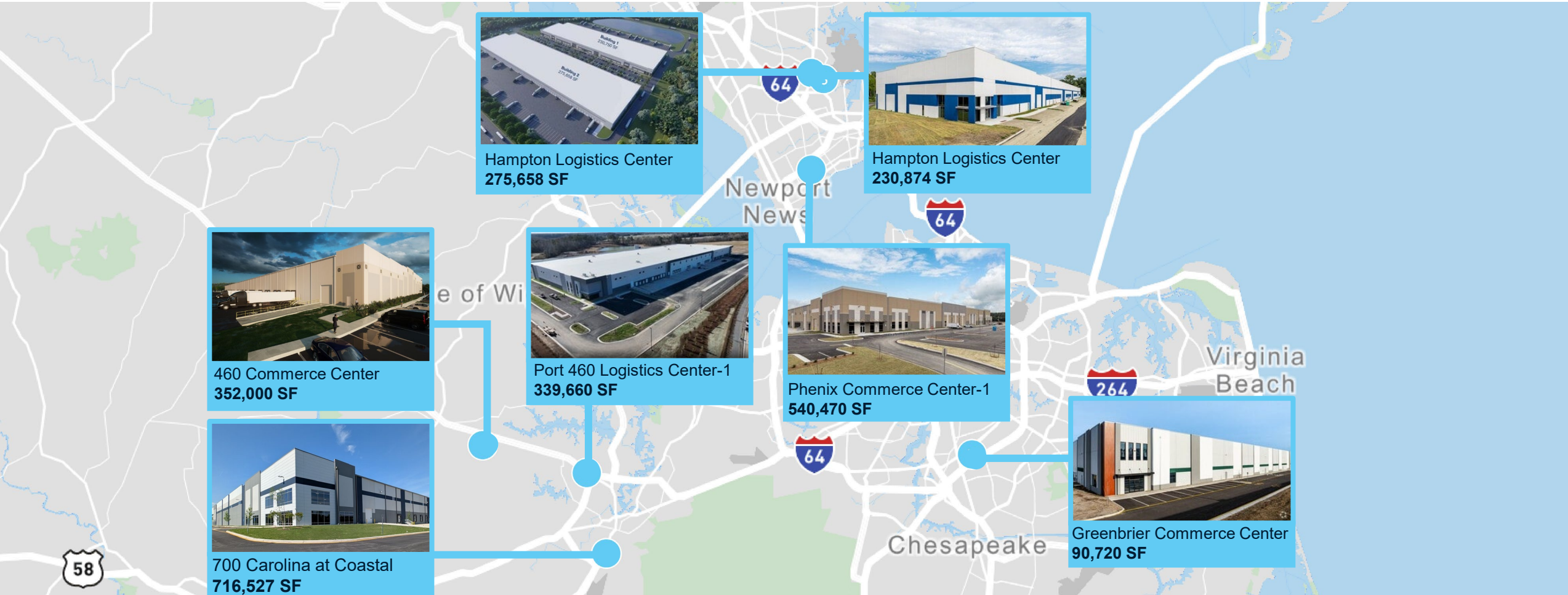
101 Dexter Street W, Chesapeake  
Seller: B&D Holdings  
Buyer: JP Morgan REIT  
**151,669 SF**



Greenbrier Circle, Chesapeake  
Seller: DSC Partners, LLC  
Buyer: Heritage Capital  
**253,006 SF**



# 2025 NEW CONSTRUCTION DELIVERIES



# External Factors

## Positive & Negative

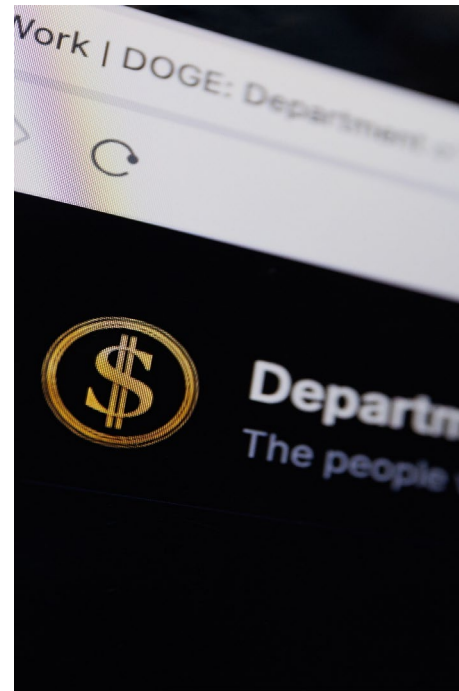
**Tariffs**



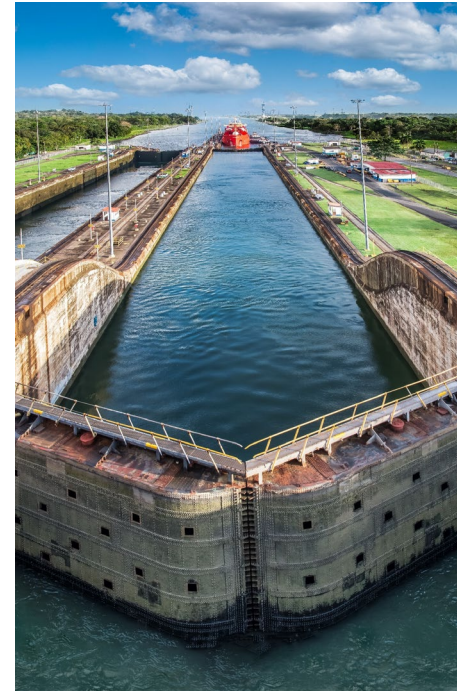
**Political Environment**  
**Elections Have Consequences**



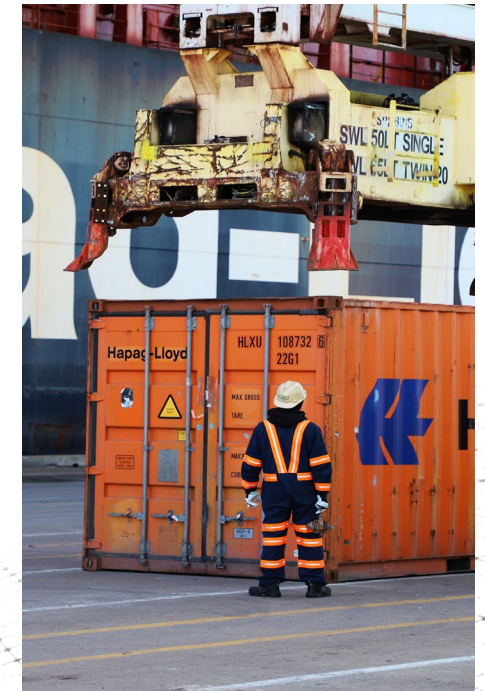
**DOGE Initiatives**



**Drought Conditions**  
**In The Panama Canal**



**Port & Regional Infrastructure Investments**



# HAMPTON ROADS INDUSTRIAL MARKET | 2025

## Positive or Negative?

- New Product Added to Market
  - **Are we over Built?**
- Positive Net Absorption
  - **AMAZON**
- Market Vacancy Remains Below National Average
  - **Increase in Vacancy**
- Tours Declined in the 2<sup>nd</sup> Half of 2025
- Build It and They Will Come...
  - **They Didn't**



# HAMPTON ROADS

## INDUSTRIAL FORECAST | 2026

- Continued Trimming of Interest Rates
  - **Investor Interest**
  - **Freeing Up Purse Strings**
- Continued Flight to Quality
  - **New Product Surplus**
  - **Rental Rate Compression - Established versus New**
- Larger Prospects to the Market
  - **“Build it and They Will Come”**
- Landlord Concessions
  - **Escalations and Rent Abatement**
- Infrastructure Payoff





**OLD DOMINION**  
UNIVERSITY®

# 2026 Hampton Roads Real Estate Market Review & Forecast



E.V. Williams Center *for* Real Estate  
*at* The Harvey Lindsay School of Real Estate



**Paul Van**  
Chief Executive Officer &  
Chief Investment Officer



# Meet The Characters



## Hampton Roads = Tortoise

- Slower job/population growth
- Thinly covered by investors
- Slower deal flow
- Limited apartment development
- Steady economy

## Sun Belt = Hare

- Higher job/population growth
- Highly desired by investors
- Active deal flow
- Robust apartment development
- Cyclical economy



---

# The Prior Leg: A Big Lead For The Hare



# The Current Leg: Treacherous Terrain



# March 2023: My Previous Engagement

- 12 months into market correction
- Rapid Fed rate hikes, end of zero interest rate policy (ZIRP)
- Negative leverage: debt rates > cap rates
- Deal flow frozen
- Record-level apartment construction underway
- Operating fundamentals softening
- Values declining
- Equity impairments + overleveraged properties = rescue capital needs emerging



# March 2026: What's Happened Since?

- Once-in-a-generation downturn
  - Late 1980s to early 1990s: S&L Crisis/RTC
  - 2008-2012: GFC and Great Recession
  - Mid-2022 to Present: The Great Tightening
- Current downturn: rate driven, and not tied to demand destruction
- Pain contained to commercial real estate (excluding Data Centers)
- Reset apartment values: down 15%-40% from peak
- Distressed balance sheets
- Opaque CRE private credit = less pressure to mark down values
- "Extend and Pretend" = distress stayed behind the scenes



# We Are Near the Market Bottom

- 3 rate cuts in 2025, Fed Funds down 175bps from Sept 2024
- Neutral leverage: debt rates = cap rates
- New construction doesn't pencil = pipeline shut off
- Long-term fundamentals remain solid
- Deal flow resuming
- Flight to safety
  - Stable Class A acquisitions
  - Safer capital stack positions: Senior Debt, Pref/Mezz
- Risk off
  - Class B/C: "no-bid" environment
  - Development is dead



# How Are The Racers Doing?



## Hampton Roads = Tortoise

- Stable economy
- Minimal new supply
- Top-tier apartment performance
- Minimal distress
- Investors attracted to stability

## Sun Belt = Hare

- Economy slowing down
- Oversupply
- Soft apartment fundamentals
- Large pockets of distress
- Investors cautious



# Low Supply Markets Lead

Hampton Roads is #4 in the country for annual rent growth...

RANK	MSA	ANNUAL RENT GROWTH
1	San Francisco	8.7%
2	San Jose	4.7%
3	New York	4.3%
<b>4</b>	<b>Hampton Roads</b>	<b>4.0%</b>
5	Chicago	3.7%
6	St. Louis	2.8%
7	Milwaukee	2.3%
8 (t)	Cincinnati	2.2%
8 (t)	Cleveland	2.2%
8 (t)	Minneapolis	2.2%

Source: RealPage Market Analytics. Annual Rent Growth by MSA, 2026.



# High Supply Markets Lag

...while many Sun Belt markets have been struggling

RANK	MSA	ANNUAL RENT CHANGE
50	Austin	(7.6%)
49	Denver	(6.4%)
48	San Antonio	(5.3%)
47	Phoenix	(4.7%)
46	Tampa	(4.5%)
45	Charlotte	(3.3%)
44	Nashville	(3.2%)
43	Raleigh/Durham	(2.8%)
41 (t)	Houston	(2.7%)
41 (t)	Salt Lake City	(2.7%)

Source: RealPage Market Analytics. Annual Rent Growth by MSA, 2026.



# Hampton Roads is on the Investor Radar

Overseas capital, national groups, and institutional fund managers are active buyers

## Top 10 Transactions Chart — 2025 Multifamily Sales

Rank	Property	Buyer	Seller	Price
1	Latitudes	Briar Capital	Heritage Capital	\$102M
2	Red Knot at Edinburgh	KFH/McCann	Breeden Co.	\$96M
3	District 757	Kushner	LIV Development	\$91M
4	Reflections VB	Harbor Group	Breeden Co.	\$86M
5	Compass @ City Center	Penzance	Drucker & Falk	\$76M
6	Banyan Grove	Abacus Capital	Croatan Investments	\$70M
7	Trail Creek (Recap)	Prospect Ridge	Croatan Investments	\$69M
8	Fusion @ NEON	NewCastle	Marathon Development	\$64M
9	Aspire @ Towne Place	Chartwell	Bonaventure	\$56M
10	Century Hampton Roads	Centennial	Baron Realty	\$50M

Source: Real Capital Analytics. Market Transaction Data, 2025.



---

The Tortoise  
Has Overtaken  
The Hare!



# The Next Leg: A Clearing Path



# Geopolitical Risk: Iran Conflict & Market Implications

- Volatility
- Extended deployments
- Higher vacancies locally



# What to Expect in 2026

- More rate cuts, but at slower pace
- Declining fixed income returns = risk
- Private credit fears growing = risk
- Stocks trading at/near record highs + AI disruption = risk
- CRE looks attractive at reset values
- The end of Extend and Pretend?<sup>1</sup>
  - Modifications/extensions only up 4%
  - Foreclosures up 68%
  - Discounted loan payoffs up 133%
  - Distressed Class B/C will start clearing
- Multifamily becomes investable at scale
- Deal flow accelerates

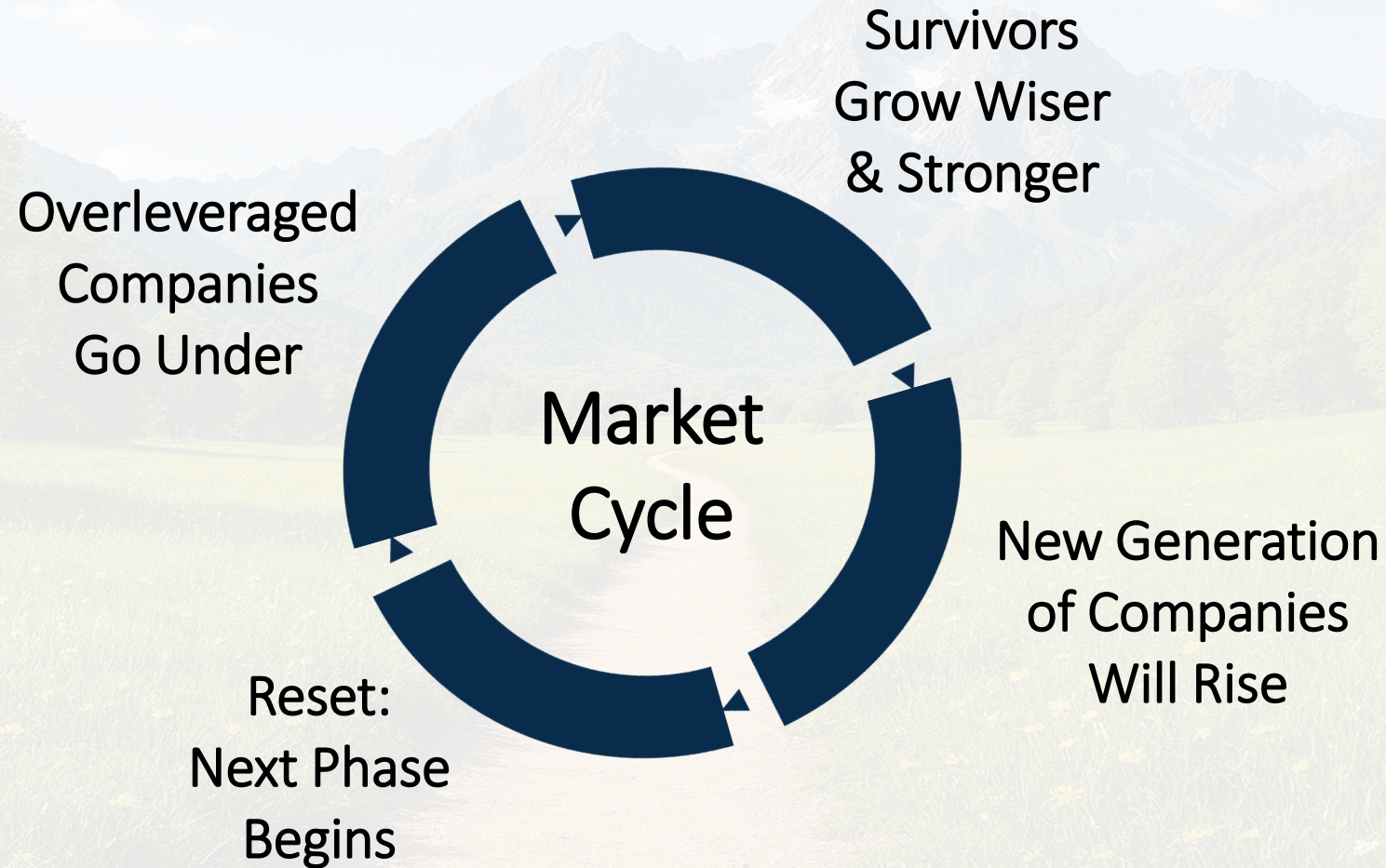


# Market Recovery Outlook

- Price discovery across Class A/B/C = spur market recovery
- Assets trading below replacement cost = minimal new development
- Renting remains cheaper than buying
- 2026-2028: new supply leased up
- 2028+
  - Strong rent and occupancy growth
  - Sustained value recovery
- Rates likely remain above ZIRP levels
- Slowing household formation = reduced demand
- Virginia becoming tenant-friendly? = risk for investments in Hampton Roads



# The Real Estate "Cycle of Life" Continues



# Demographics Are Destiny

- Job + population growth are the long-term key
- Hampton Roads: slow growth
- Sun Belt: strong growth



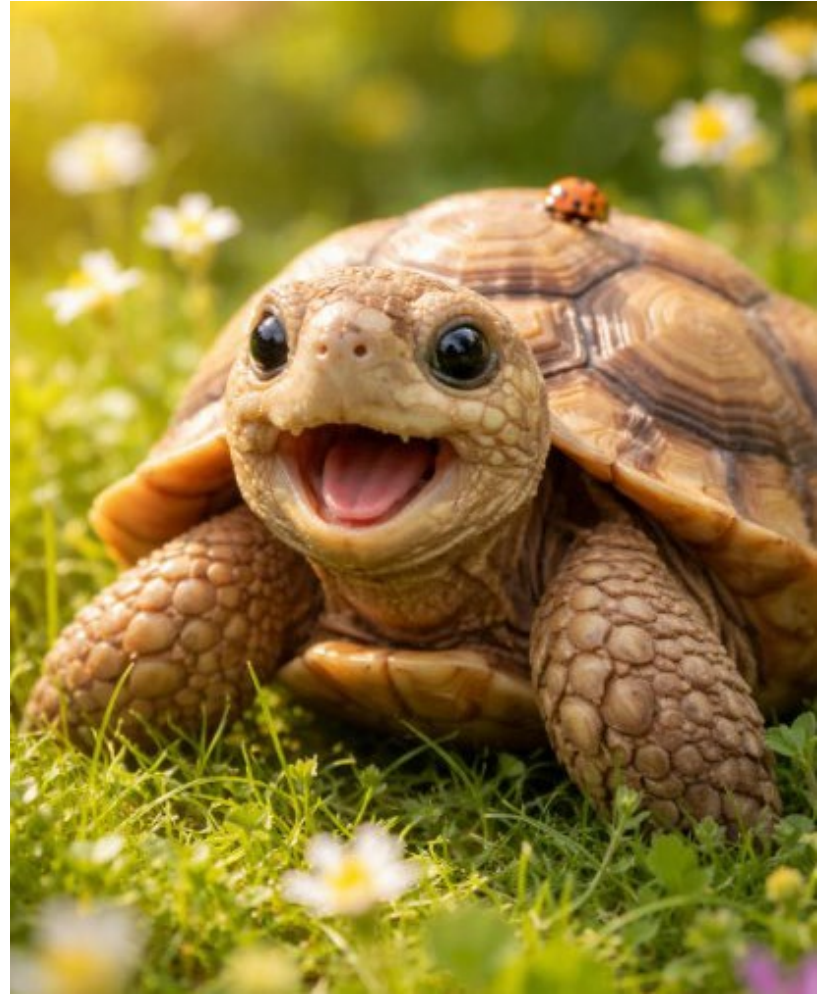
---

The Tortoise will  
fall behind the  
Hare again...



...but will  
continue living a  
long, steady,  
and happy life

---





**OLD DOMINION**  
UNIVERSITY®

# 2026 Hampton Roads Real Estate Market Review & Forecast



E.V. Williams Center *for* Real Estate  
*at* The Harvey Lindsay School of Real Estate



RESIDENTIAL



**J. Van Rose Jr., MIRM**  
Executive Chairman of the Board

**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

RW TOWNE  
REALTY



# 2025 home sales stuck at 30-year low with prices high and mortgages onerous

The U.S. housing market slump dragged into its fourth year in 2025, as sales remained stuck at a 30-year low with rising home prices and elevated mortgage rates keeping many prospective home shoppers shut out of the market.

By ALEX VEGA - AP Business Writer  
Jan 14, 2026



# 2025 Return to Stability

---

- Sales stabilized
- Market behavior normalized
- Less volatility
- Inventory improved modestly
- Slower price growth
- More predictable decisions





# Prices Didn't Fall They **Reset**

**Bidding  
Wars Faded**

**Marketing  
Times  
Lengthened**

**Price Growth  
Cooled**

# Affordability is Still the Constraint



Prices



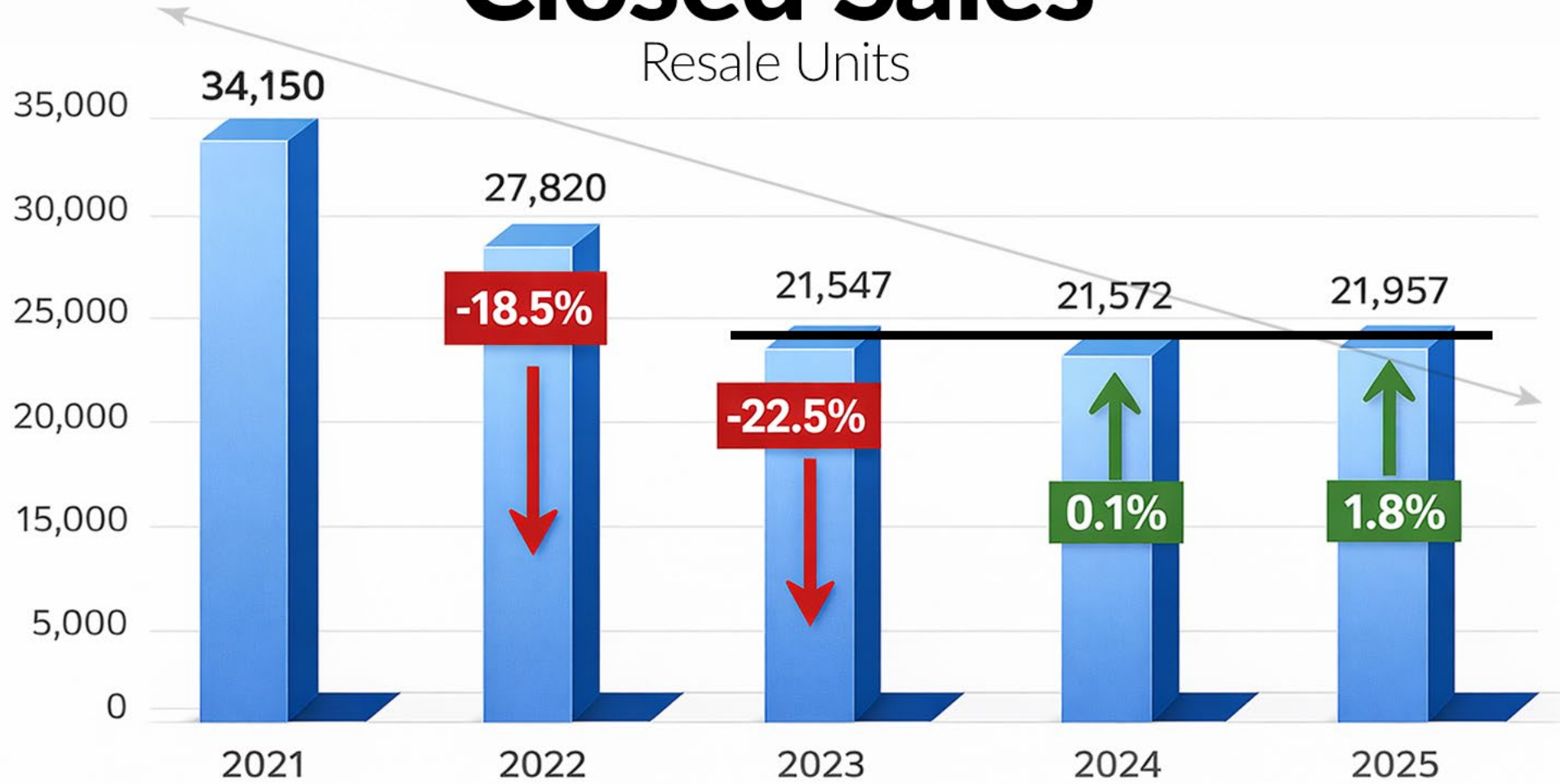
Rates



Taxes & Insurance

# Closed Sales

Resale Units



# Resale Market



**\$410,290**

Average Sales Price

2024: **\$391,470**

**5%**

**33 Days**

Average Market Time

2024: **30 Days**

**10%**

**2.11 Months**

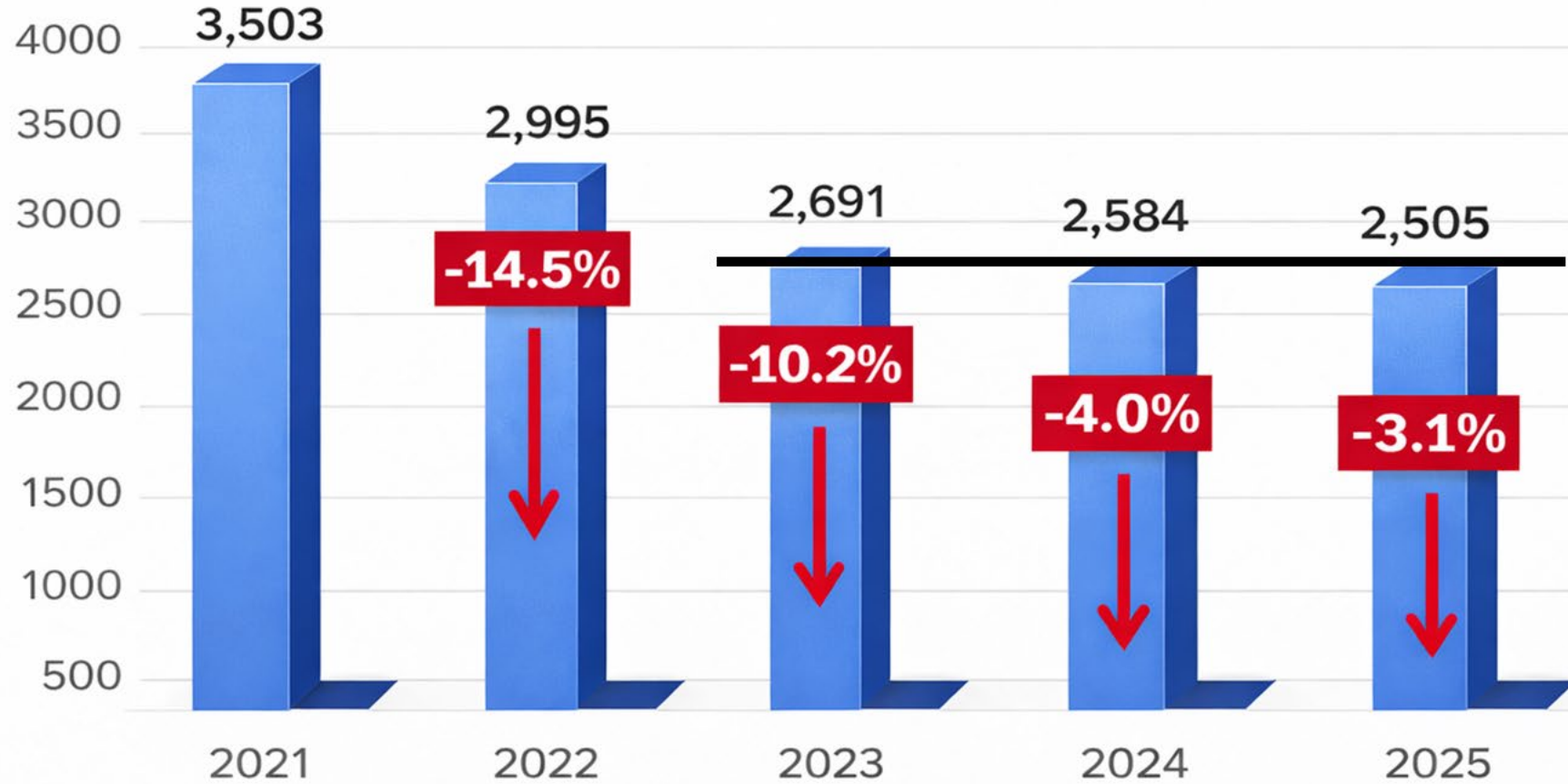
Months Supply

2024: **1.93 Months**

**9%**

# Closed Sales

## New Construction Units



# New Construction Market



**\$527,547**

Average Sales Price

2024: **\$481,813**

**9%**

**45 Days**

Average Market Time

2024: **47 Days**

**4%**

**2.32 Months**

Months Supply

Jan 2025: **2.28 Months**

**1%**



## Attached New Construction

Average Price	\$403,625
Average Square Foot	1,795
Average Price/ Square Foot	\$224.85
Units	674
Market Share	3.1%

## Detached New Construction

Average Price	\$573,695
Average Square Foot	2,476
Average Price/ Square Foot	\$231.69
Units	1,866
Market Share	8.5%



# Luxury

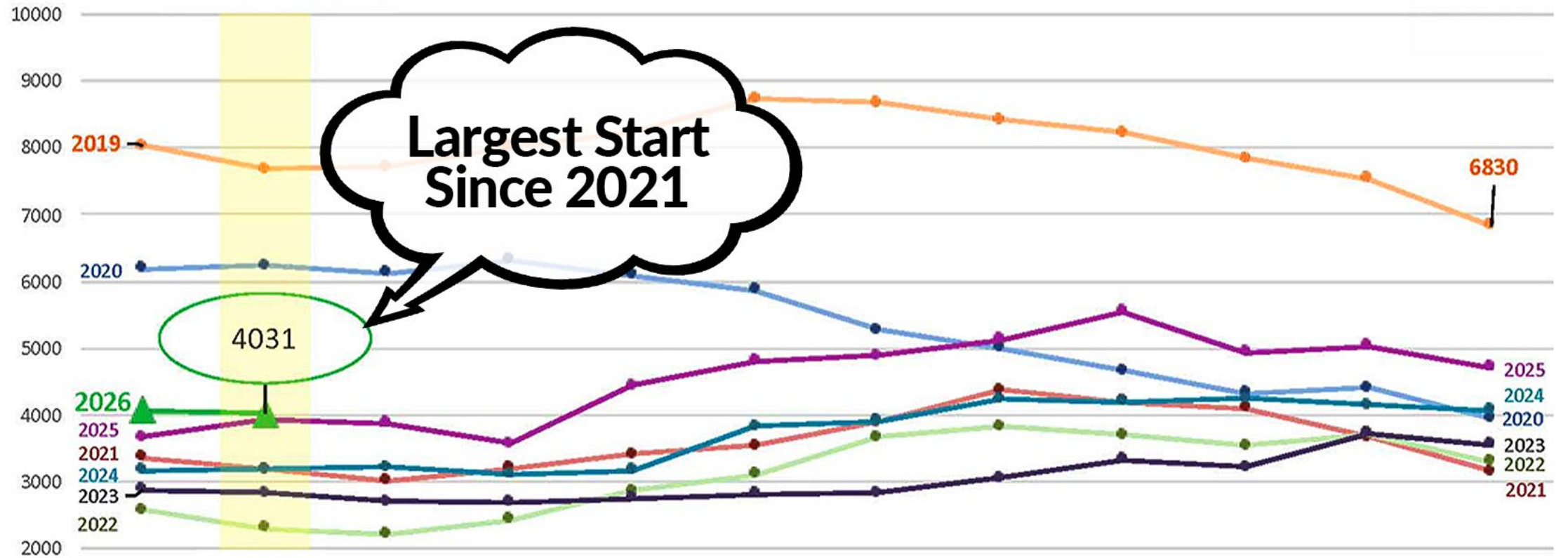
A Fast-Growing Market

# Hampton Roads Residential Real Estate Sales Over 1+ Million

**SALES  
+325%**



# Hampton Roads Residential Real Estate Homes on Market



**69%** of outstanding  
U.S. mortgages have  
an interest rate of **5%**  
or lower (Q3 2025).

- Stay put & keep the low interest rate
- First time Homebuyer cannot qualify debt-to-income
- Where the magic number happens < 6%





# Interest Rates

On February 15, 2026

---

<b>VA</b>	<b>5.64%</b>
<b>FHA</b>	<b>5.62%</b>
<b>Conventional</b>	<b>6.04%</b>

\*Source: Mortgage News Daily

# Equity

# The New Advantage



*U.S. mortgage holders carried*

**\$11.5 Trillion** in 'tappable' home equity entering Q2 2025 (available to borrow while maintaining a 20% equity cushion).

ICE Mortgage Technology, June 2025 Mortgage Monitor.

*Average homeowner has about*

**\$299,000 in home equity**

February 2024 ICE Mortgage Monitor (as quoted by CBS News, Mar. 25, 2024).

# Our New Bank

Baby Boomers



**18 Trillion**



**85 Trillion**



# The Buyer Has Changed



## Demographics

- Total Population: 1,808,102
- **Baby Boomers:** 350,814 (19.3%)
- **Gen X:** 310,584 (17.2%)
- **Millennials:** 502,586 (27.8%)
- **(64.3%)** of our population is in the home buying zone

## Income

- Median Household Income: \$82,807
- Increase for 2024: 2.2%

**\* The first-time homebuyer is nearing the age of 40.**

Source: CNBC

An aerial photograph of a new house under construction in a suburban neighborhood. The house is a two-story structure with a prominent gable roof, currently in the framing stage with wooden studs and sheathing visible. The surrounding area includes other completed houses, a road, and a body of water in the distance. The sky is clear and blue.

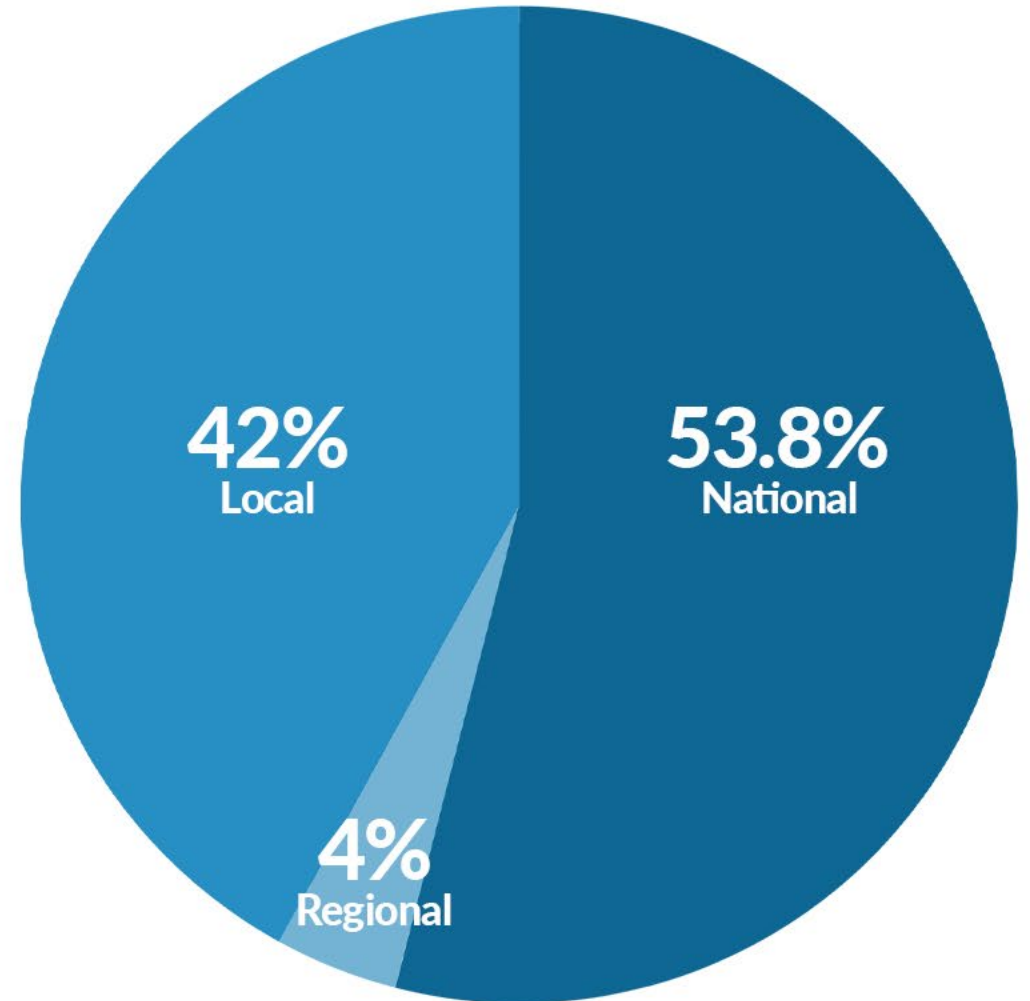
# New Construction Challenges

---

- Cost of Land
- Development Costs
- Exorbitant Delays from Cities
- Overregulation – 24% of Costs
- Labor Shortages

# Top Builders

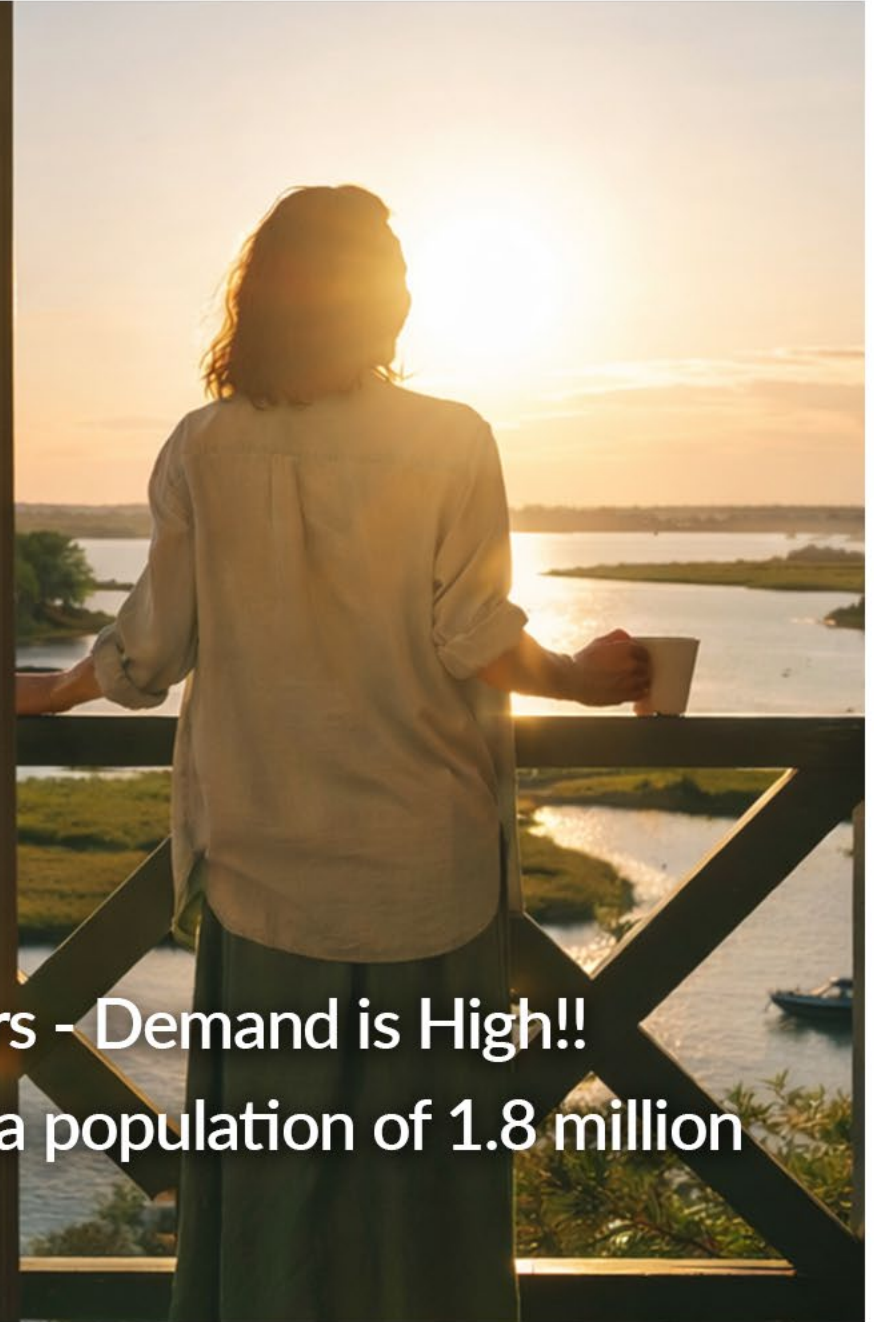
Builder	Closings Recorded	Average Sales Price	Total Revenue
Ryan Homes	653	\$499,539	\$293,548,991
Chesapeake Homes	172	\$751,132	\$129,194,692
D.R. Horton	120	\$540,137	\$64,816,419
Corinth Residential	101	\$497,528	\$50,250,285
Dragas Companies	84	\$389,303	\$32,701,482
Franciscus Homes	68	\$319,165	\$21,703,201
Wetherington Homes	63	\$551,228	\$34,727,391
HH Hunt Hampton Roads	61	\$518,389	\$31,621,704
Napolitano Homes	59	\$418,662	\$24,701,032
Kirbor Homes	56	\$744,384	\$41,685,519



# 2026 Cautious Optimism

---

- The pool of buyers for Hampton Roads
- The interest rate trending lower
- The undersupply of housing for the past 4 years - Demand is High!!
- The natural pressure of living in a market with a population of 1.8 million





**J. Van Rose, Jr.**  
vrose@rwtowne.com

**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

RW TOWNE  
REALTY



**OLD DOMINION**  
UNIVERSITY®

# 2026 Hampton Roads Real Estate Market Review & Forecast



E.V. Williams Center *for* Real Estate  
*at* The Harvey Lindsay School of Real Estate



# Please join us for the reception in the Big Blue Room.

Reception Sponsored by:



**S.L. NUSBAUM**

REALTY CO. | SINCE 1906

