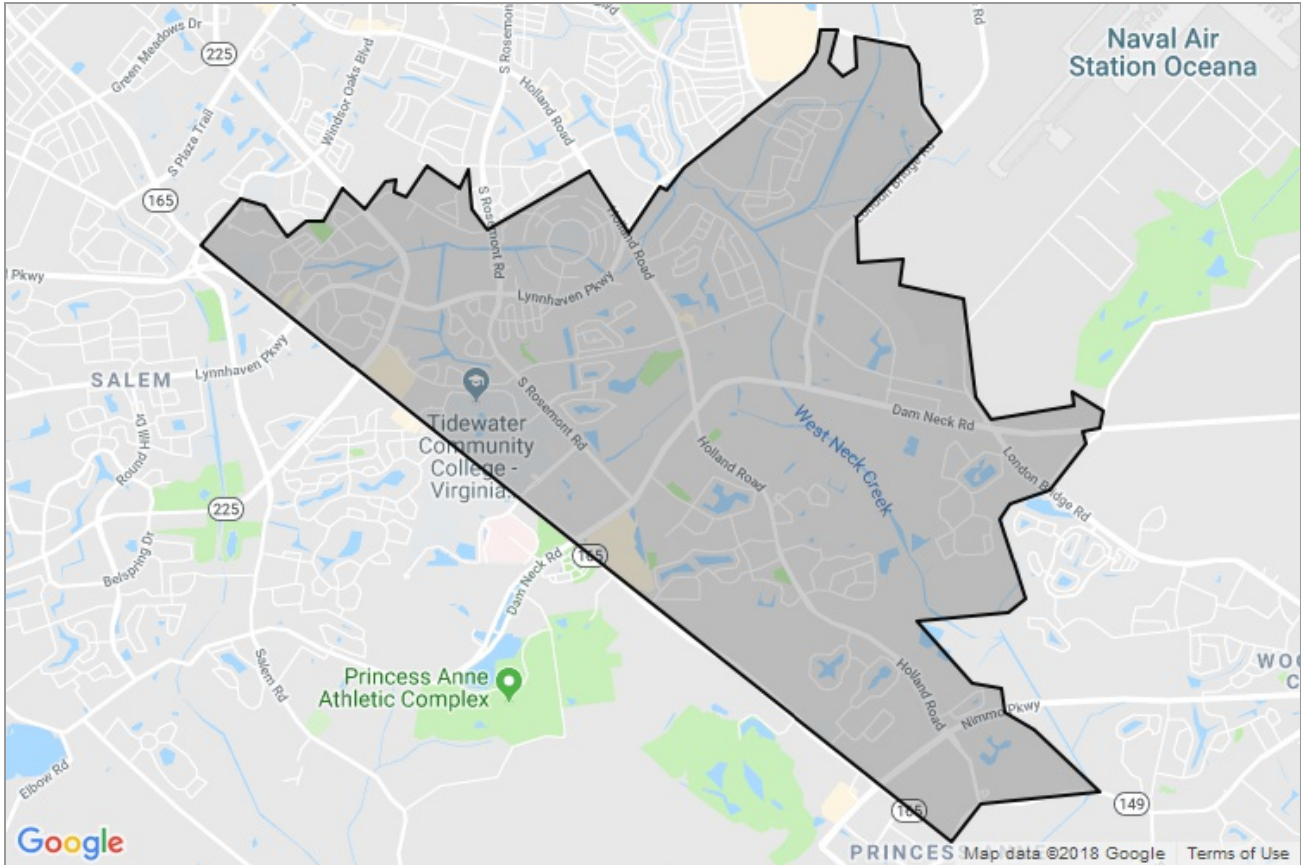




BERKSHIRE HATHAWAY
HomeServices
Towne Realty

COMMERCIAL TRADE AREA REPORT

Virginia Beach, VA 23453



Presented by
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Berkshire Hathaway HomeServices Towne Realty
137 Mount Pleasant Rd
Chesapeake, VA 23322

Criteria Used for Analysis

Income:
Median Household Income
\$68,410

Age:
Median Age
32.7

Population Stats:
Total Population
37,357

Segmentation:
1st Dominant Segment
Home Improvement

Consumer Segmentation

Life Mode What are the people like that live in this area?	Family Landscapes Successful younger families in newer housing	Urbanization Where do people like this usually live?	Suburban Periphery Affluence in the suburbs, married couple-families, longer commutes
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Top Tapestry Segments

	Home Improvement	Bright Young Professionals	Soccer Moms	Metro Fusion	Professional Pride
% of Households	3,181 (25.6%)	2,504 (20.2%)	1,668 (13.4%)	1,473 (11.9%)	1,125 (9.1%)
% of Virginia Beach	16,347 (9.4%)	23,240 (13.4%)	15,447 (8.9%)	7,135 (4.1%)	5,118 (2.9%)
Lifestyle Group	Family Landscapes	Middle Ground	Family Landscapes	Midtown Singles	Affluent Estates
Urbanization Group	Suburban Periphery	Urban Periphery	Suburban Periphery	Urban Periphery	Suburban Periphery
Residence Type	Single Family	Multi-Units, Single Family	Single Family	Multi-Unit Rentals, Single Family	Single Family
Household Type	Married Couples	Married Couples	Married Couples	Singles	Married Couples
Average Household Size	2.86	2.4	2.96	2.63	3.11
Median Age	37	32.2	36.6	28.8	40.5
Diversity Index	63.4	65.4	48.3	84	41.2
Median Household Income	\$67,000	\$50,000	\$84,000	\$33,000	\$127,000
Median Net Worth	\$162,000	\$28,000	\$252,000	\$12,000	\$540,000
Median Home Value	\$174,000	—	\$226,000	—	\$387,000
Homeownership	80.3 %	44.1 %	85.5 %	25 %	92 %
Average Monthly Rent	—	\$1,000	—	\$880	—
Employment	Professional or Services	Professional or Services	Professional or Management	Services, Administration or Professional	Professional or Management
Education	College Degree	College Degree	College Degree	College Degree	College Degree
Preferred Activities	Eat at Chili's, Chick-fil-A, Panera Bread. Shop warehouse/dub, home improvement stores.	Go to bars/clubs, attend concerts. Eat at fast food, family restaurants.	Go jogging, biking, target shooting. Visit theme parks, zoos.	Spend money on what's hot unless saving for something specific. Follow football, soccer.	Own latest tablets, smartphones and laptops. Upgrade picture-perfect homes.
Financial	Invest conservatively	Own U.S. savings bonds; bank online	Carry high level of debt	Shop at discount grocery stores, Kmart, Walmart	Hold 401(k) and IRA plans/securities
Media	Watch DIY Network	Rent DVDs from Redbox or Netflix	Shop, bank online	Listen to R&B, rap, Latin, reggae music	Read epicurean, sports, home service magazines
Vehicle	Own minivan, SUV	Own newer cars	Own 2+ vehicles (minivans, SUVs)	Owens used vehicles	Own 2-3 vehicles

About this segment

Home Improvement

This is the
#1
 dominant segment
 for this area

In this area
25.6%
 of households fall
 into this segment

In the United States
1.7%
 of households fall
 into this segment

An overview of who makes up this segment across the United States

Who We Are

Married-couple families occupy well over half of these suburban households. Most Home Improvement residences are single-family homes that are owner occupied, with only one-fifth of the households occupied by renters. Education and diversity levels are similar to the U.S. as a whole. These families spend a lot of time on the go and therefore tend to eat out regularly. When at home, weekends are consumed with home improvement and remodeling projects.

Our Neighborhood

- These are low-density suburban neighborhoods.
- Eight of every 10 homes are traditional single-family dwellings, owner occupied.
- Majority of the homes were built between 1970 and 2000.
- More than half of the households consist of married-couple families; another 12% include single-parent families.

Socioeconomic Traits

- Higher participation in the labor force and lower unemployment than US levels; most households have 2+ workers.
- Cautious consumers that do their research before buying, they protect their investments.
- Typically spend 4-7 hours per week commuting, and, therefore, spend significant amounts on car maintenance (performed at a department store or auto repair chain store).
- They are paying off student loans and second mortgages on homes.
- They spend heavily on eating out, at both fast-food and family restaurants.
- They like to work from home, when possible.

Market Profile

- Enjoy working on home improvement projects and watching DIY networks.
- Make frequent trips to warehouse/cub and home improvement stores in their minivan or SUV.
- Own a giant screen TV with fiber-optic connection and premium cable; rent DVDs from Redbox or Netflix.
- Very comfortable with new technology; embrace the convenience of completing tasks on a mobile device.
- Enjoy dining at Chili's, Chick-fil-A and Panera Bread.
- Frequently buy children's clothes and toys.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2017. Update Frequency: Annually.

About this segment

Bright Young Professionals

This is the

#2

dominant segment
for this area

In this area

20.2%

of households fall
into this segment

In the United States

2.2%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Bright Young Professionals is a large market, primarily located in urban outskirts of large metropolitan areas. These communities are home to young, educated, working professionals. One out of three householders is under the age of 35. Slightly more diverse couples dominate this market, with more renters than homeowners. More than two-fifths of the households live in single-family homes; over a third live in 5+ unit buildings. Labor force participation is high, generally white-collar work, with a mix of food service and part-time jobs (among the college students). Median household income, median home value and average rent are close to the U.S. averages. Residents of this segment are physically active and up on the latest technology.

Our Neighborhood

- Approximately 56% of the households rent; 44% own their homes.
- Household type is primarily couples, married (or unmarried), with above average concentrations of both single-parent and single-person households.
- Multi-unit buildings or row housing make up 55% of the housing stock (row housing, buildings with 5-19 units); 44% built 1980-99.
- Average rent is slightly higher than the U.S. average.
- Lower vacancy rate is at 8.9%.

Socioeconomic Traits

- Education completed: 36% with some college or an associate's degree, 30% with a bachelor's degree or higher. Education in progress is 10%.
- Unemployment rate is lower at 7.1%, and labor force participation rate of 73% is higher than the U.S. rate.
- These consumers are up on the latest technology.
- They get most of their information from the Internet.
- Concern about the environment impacts their purchasing decisions.

Market Profile

- Own U.S. savings bonds.
- Own newer computers (desktop, laptop or both), iPods and 2+ TVs.
- Go online to do banking, access YouTube or Facebook, visit blogs, and play games.
- Use cell phones to text, redeem mobile coupons, listen to music, and check for news and financial information.
- Find leisure going to bars/clubs, attending concerts, going to the zoo, and renting DVDs from Redbox or Netflix.
- Read sports magazines and participate in a variety of sports, including backpacking, basketball, football, bowling, Pilates, weight lifting and yoga.
- Eat out often at fast-food and family restaurants.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2017. Update Frequency: Annually.

About this segment

Soccer Moms

This is the
#3
 dominant segment
 for this area

In this area
13.4%
 of households fall
 into this segment

In the United States
2.9%
 of households fall
 into this segment

An overview of who makes up this segment across the United States

Who We Are

Soccer Moms is an affluent, family-oriented market with a country flavor. Residents are partial to new housing away from the bustle of the city but close enough to commute to professional job centers. Life in this suburban wilderness offsets the hectic pace of two working parents with growing children. They favor time-saving devices, like banking online or housekeeping services, and family-oriented pursuits.

Our Neighborhood

- Soccer Moms residents prefer the suburban periphery of metropolitan areas.
- Predominantly single family, homes are in newer neighborhoods, 36% built in the 1990s, 31% built since 2000.
- Owner-occupied homes have high rate of mortgages at 74%, and low rate vacancy at 5%.
- Median home value is \$226,000.
- Most households are married couples with children; average household size is 2.96.
- Most households have 2 or 3 vehicles; long travel time to work including a disproportionate number commuting from a different county

Market Profile

- Most households own at least two vehicles; the most popular types are minivans and SUVs.
- Family-oriented purchases and activities dominate, like 4+ televisions, movie purchases or rentals, children's apparel and toys, and visits to theme parks or zoos.
- Outdoor activities and sports are characteristic of life in the suburban periphery, like bicycling, jogging, golfing, boating, and target shooting.
- Home maintenance services are frequently contracted, but these families also like their gardens and own the tools for minor upkeep, like riding mowers and tillers.

Socioeconomic Traits

- Education: 37.7% college graduates, more than 70% with some college education.
- Low unemployment at 5.9%; high labor force participation rate at 72%; 2 out of 3 households include 2+ workers.
- Connected, with a host of wireless devices from iPods to tablets—anything that enables convenience, like banking, paying bills or even shopping online.
- Well insured and invested in a range of funds, from savings accounts or bonds to stocks.
- Carry a higher level of debt, including first and second mortgages and auto loans

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2017. Update Frequency: Annually.

About this segment

Metro Fusion

This is the

#4

dominant segment
for this area

In this area

11.9%

of households fall
into this segment

In the United States

1.4%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Metro Fusion is a young, diverse market. Many residents do not speak English fluently and have moved into their homes recently. They are highly mobile. More than three-quarters of households are occupied by renters. Many households have young children; a quarter are single-parent families. The majority of residents live in midsize apartment buildings. Metro Fusion is a hard-working market with residents who are dedicated to climbing the ladders of their professional and social lives. This is particularly difficult for the single parents due to median incomes that are 35 percent lower than the U.S. average.

Our Neighborhood

- Over 60% of the homes are multi-unit structures located in the urban periphery.
- Three quarters of residents are renters, and rents are about ten percent less than the U.S. average.
- The majority of housing units were built before 1990.
- Single-parent and single-person households make up over half of all households.

Socioeconomic Traits

- They're a diverse market with 30% black, 34% Hispanic and 20% foreign born.
- Younger residents are highly connected, while older residents do not have much use for the latest and greatest technology.
- They work hard to advance in their professions, including working weekends.
- They take pride in their appearance, consider their fashion trendy, and stick with the same few designer brands.
- They spend money readily on what's hot unless saving for something specific.
- Social status is very important; they look to impress with fashion and electronics.

Market Profile

- They enjoy watching MTV, BET, Spanish TV networks and pay-per-view.
- They listen to R&B, rap, Latin and reggae music.
- Football and soccer are popular sports.
- They shop at discount grocery stores, Kmart and Walmart.
- They often eat frozen dinners, but when dining out prefer McDonald's, Wendy's and IHOP.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2017. Update Frequency: Annually.

About this segment

Professional Pride

This is the
#5
 dominant segment
 for this area

In this area
9.1%
 of households fall
 into this segment

In the United States
1.6%
 of households fall
 into this segment

An overview of who makes up this segment across the United States

Who We Are

Professional Pride consumers are well-educated career professionals who have prospered through the Great Recession. To maintain their upscale suburban lifestyles, these goal-oriented couples work, often commuting far and working long hours. However, their schedules are fine-tuned to meet the needs of their school-age children. They are financially savvy; they invest wisely and benefit from interest and dividend income. So far, these established families have accumulated an average of \$1.5 million in net worth, and their annual household income runs at more than twice the U.S. average. They take pride in their newer homes and spend valuable time and energy upgrading. Their homes are furnished with the latest in home trends, including finished basements equipped with home gyms and in-home theaters.

Our Neighborhood

- Typically owner-occupied, single-family homes are in newer neighborhoods: 59% of units were built in the last 20 years.
- Neighborhoods are primarily located in the suburban periphery of large metropolitan areas.
- Most households own two or three vehicles; long commutes are the norm.
- Homes are valued at more than twice the U.S. median home value, although three out of four homeowners have mortgages to pay off.
- Families are mostly married couples (almost 80% of households), and more than half of these families have kids. Their average household size, 3.11, reflects the presence of children.

Socioeconomic Traits

- Professional Pride consumers are highly qualified in the science, technology, law or finance fields; they've worked hard to build their professional reputation or their start-up businesses.
- These consumers are willing to risk their accumulated wealth in the stock market.
- They have a preferred financial institution, regularly read financial news, and use the Internet for banking transactions.
- These residents are goal oriented and strive for lifelong learning and learning.
- Life here is well organized; routine is a key ingredient to daily life.

Market Profile

- These frequent travelers take several domestic trips a year, preferring to book their plane tickets, accommodations and rental cars via the Internet.
- Residents take pride in their picture-perfect homes, which they continually upgrade. They shop at Home Depot and Bed Bath & Beyond to tackle the smaller home improvement and remodeling tasks but contract out the larger projects.
- To keep up with their busy households, they hire housekeepers or professional cleaners.
- Residents are prepared for the ups and downs in life; they maintain life insurance; homeowners and auto insurance; as well as medical, vision, dental, and prescription insurance through work. They are actively investing for the future; they hold 401(k) and IRA retirement plans, plus securities.
- Consumers spend on credit but have the disposable income to avoid a balance on their credit cards. They spend heavily on Internet shopping; Amazon.com is a favorite website.
- Consumers find time in their busy schedules for themselves. They work out in their home gyms, owning at least a treadmill, an elliptical or weightlifting equipment. They also visit the salon and spa regularly.
- All family members are avid readers; they read on their smartphones, tablets and e-readers but also read hard copies of epicurean, home service and sports magazines.
- Residents, both young and old, are tech savvy; they not only own the latest and greatest in tablets, smartphones and laptops but actually use the features each has to offer.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2017. Update Frequency: Annually.

Virginia Beach, VA 23453: Population Comparison

Total Population

This chart shows the total population in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 2017
■ 2022 (Projected)



Population Density

This chart shows the number of people per square mile in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 2017
■ 2022 (Projected)



Population Change Since 2010

This chart shows the percentage change in area's population from 2010 to 2017, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 2017
■ 2022 (Projected)



Total Daytime Population

This chart shows the number of people who are present in an area during normal business hours, including workers, and compares that population to other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 23453



Daytime Population Density

This chart shows the number people who are present in an area during normal business hours, including workers, per square mile in an area, compared with other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



■ 23453

Average Household Size

This chart shows the average household size in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



■ 2017
■ 2022 (Projected)

Population Living in Family Households

This chart shows the percentage of an area's population that lives in a household with one or more individuals related by birth, marriage or adoption, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



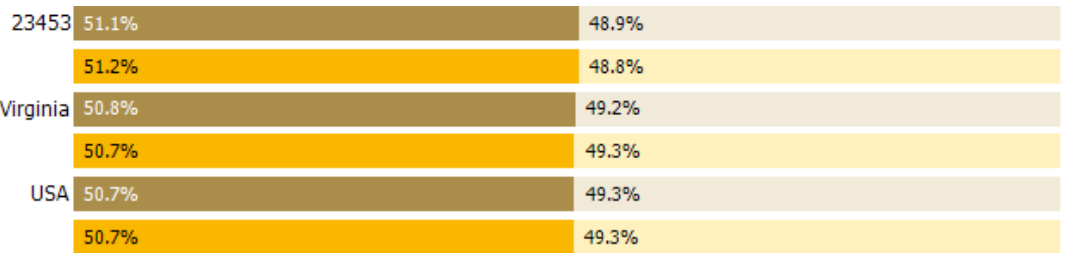
■ 2017
■ 2022 (Projected)

Female / Male Ratio

This chart shows the ratio of females to males in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



■ Women 2017
■ Men 2017
■ Women 2022 (Projected)
■ Men 2022 (Projected)

Virginia Beach, VA 23453: Age Comparison

Median Age

This chart shows the median age in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 2017
■ 2022 (Projected)



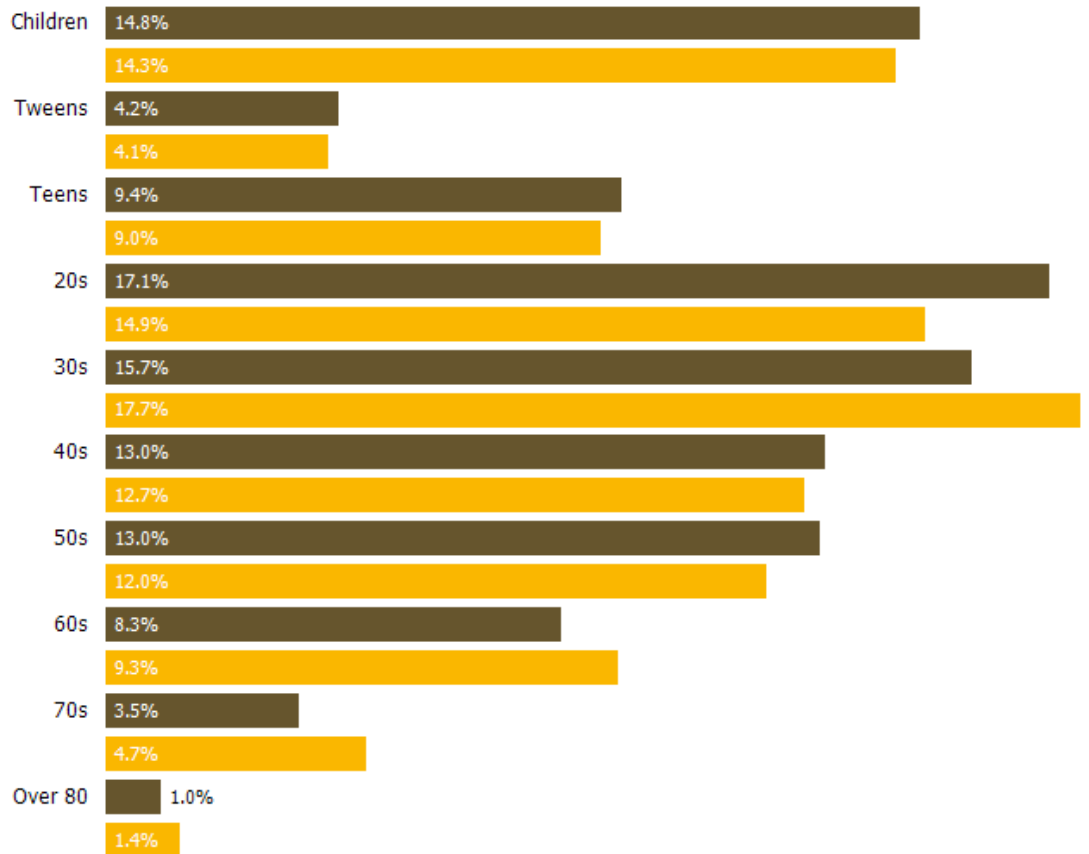
Population by Age

This chart breaks down the population of an area by age group.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 2017
■ 2022 (Projected)



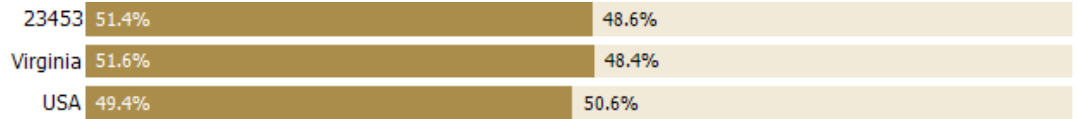
Virginia Beach, VA 23453: Marital Status Comparison

Married / Unmarried Adults Ratio

This chart shows the ratio of married to unmarried adults in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



Married

This chart shows the number of people in an area who are married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



Never Married

This chart shows the number of people in an area who have never been married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



Widowed

This chart shows the number of people in an area who are widowed, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



Divorced

This chart shows the number of people in an area who are divorced, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



Virginia Beach, VA 23453: Economic Comparison

Average Household Income

This chart shows the average household income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 2017
■ 2022 (Projected)



Median Household Income

This chart shows the median household income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 2017
■ 2022 (Projected)



Per Capita Income

This chart shows per capita income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 2017
■ 2022 (Projected)



Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



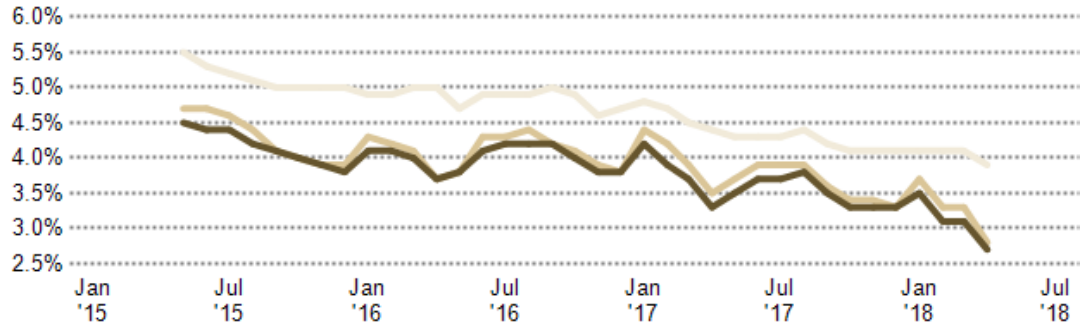
Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies

Data Source: Bureau of Labor Statistics via 3DL

Update Frequency: Monthly

- Virginia Beach
- Virginia
- USA

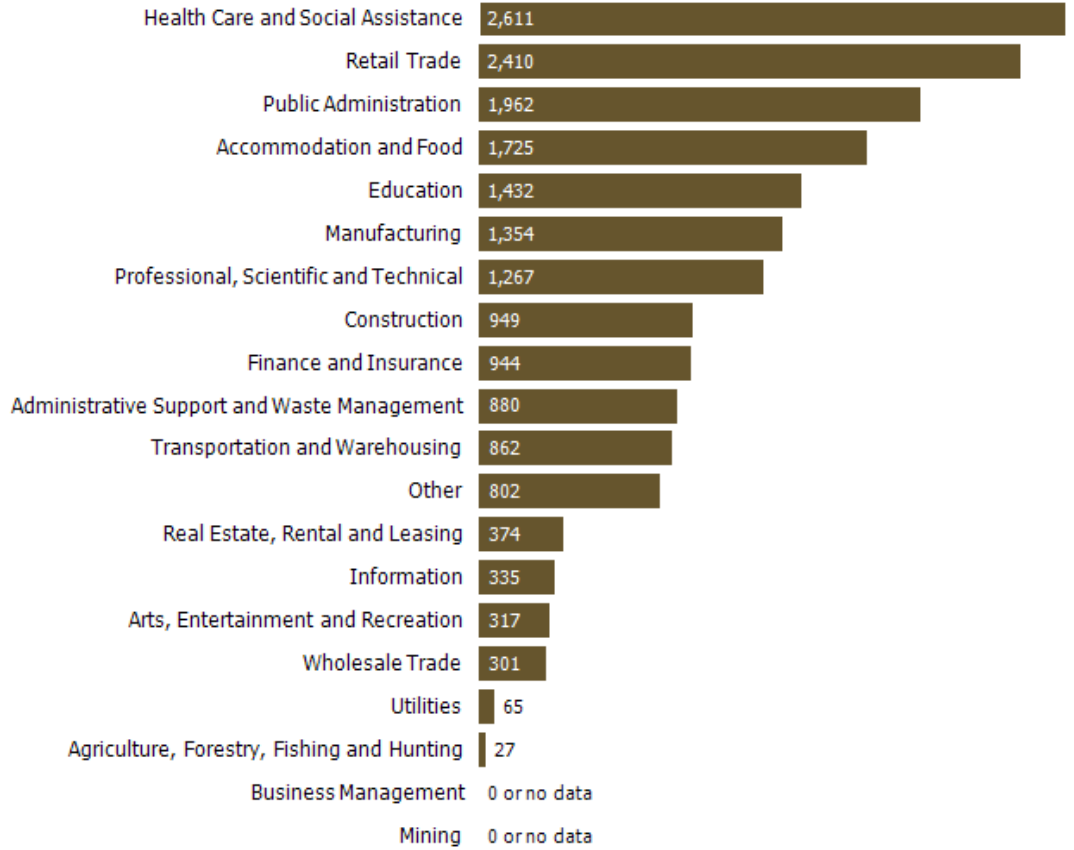


Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2017

Update Frequency: Annually



Virginia Beach, VA 23453: Education Comparison

Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



Some High School

This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



High School GED

This chart shows the percentage of people in an area whose highest educational achievement is passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually



Associate Degree



This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

Bachelor's Degree



This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

Grad/Professional Degree



This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

Virginia Beach, VA 23453: Commute Comparison

Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 23453



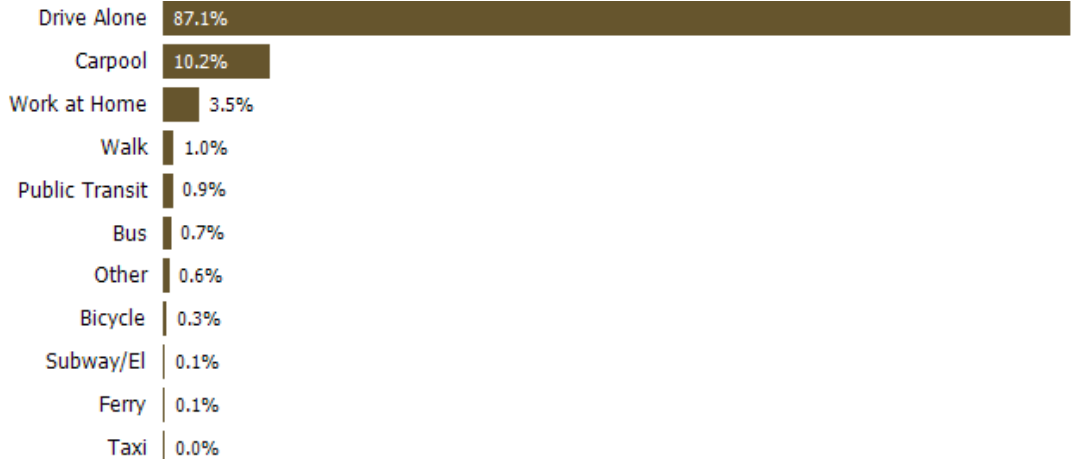
How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2017

Update Frequency: Annually

■ 23453



Virginia Beach, VA 23453: Home Value Comparison

Median Estimated Home Value



This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly

12-Month Change in Median Estimated Home Value



This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly

Median Listing Price



This chart displays the median listing price for homes in this area, the county and the state.

Data Source: On- and off-market listings sources

Update Frequency: Monthly

12-Month Change in Median Listing Price



This chart displays the 12-month change in the median listing price of homes in this area, and compares it to the county and state.

Data Source: On- and off-market listings sources

Update Frequency: Monthly

Best Retail Businesses: Virginia Beach, VA 23453

This chart shows the types of businesses that consumers are leaving an area to find. The business types represented by blue bars are relatively scarce in the area, so consumers go elsewhere to have their needs met. The beige business types are relatively plentiful in the area, meaning there are existing competitors for the dollars that consumers spend in these categories.

Data Source: Retail Marketplace via Esri, 2017

Update Frequency: Annually

