

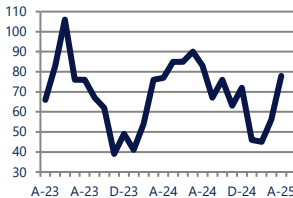
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: GREAT BRIDGE, FENTRESS, AND SOUTHERN CHESAPEAKE HOUSING MARKET

APRIL 2025

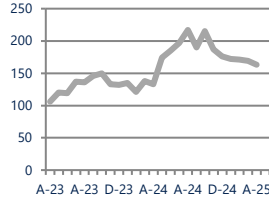
Zip Code(s): 23327 and 23322

Units Sold
78



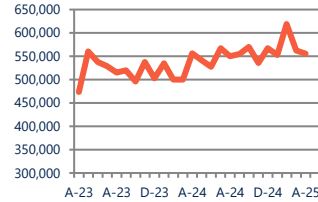
Up 1%
Vs. Year Ago

Active Inventory
163



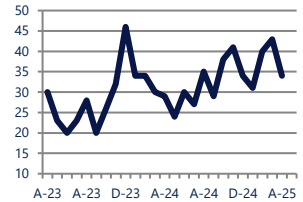
Up 23%
Vs. Year Ago

Median Sale Price
\$555,582



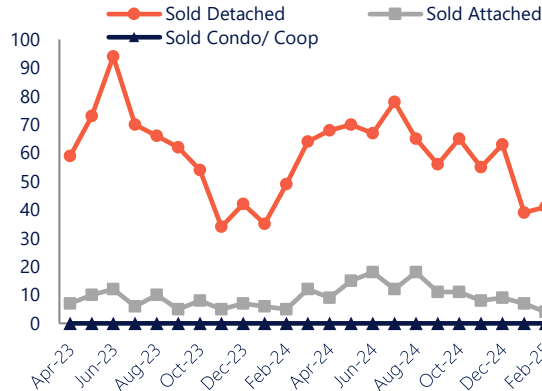
No Change
Vs. Year Ago

Days On Market
34



Up 17%
Vs. Year Ago

Units Sold*



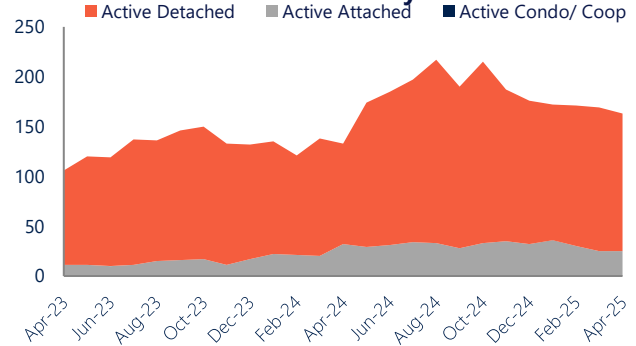
Units Sold

There was an increase in total units sold in April, with 78 sold this month in Great Bridge, Fentress, and Southern Chesapeake. This month's total units sold was higher than at this time last year.

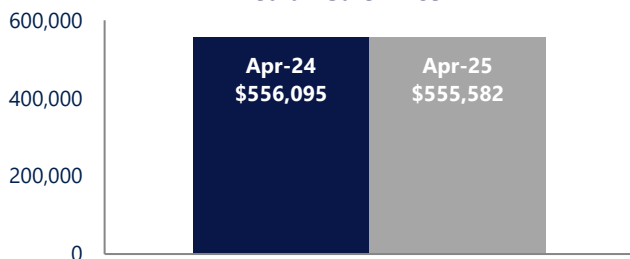
Active Inventory

Versus last year, the total number of homes available this month is higher by 30 units or 23%. The total number of active inventory this April was 163 compared to 133 in April 2024. This month's total of 163 is lower than the previous month's total supply of available inventory of 169, a decrease of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Great Bridge, Fentress, and Southern Chesapeake Homes was \$556,095. This April, the median sale price was \$555,582, which is similar compared to a year ago. The current median sold price is 1% lower than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Great Bridge, Fentress, and Southern Chesapeake are defined as properties listed in zip code/s 23327 and 23322.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by REIN and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of REIN or Long & Foster Real Estate, Inc.

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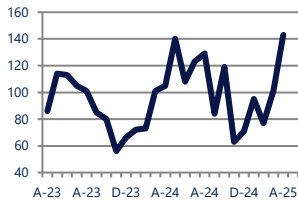
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APRIL 2025

Zip Code(s): 23327 and 23322

New Listings

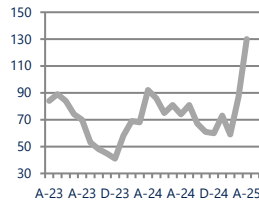
143



Up 36%
Vs. Year Ago

Current Contracts

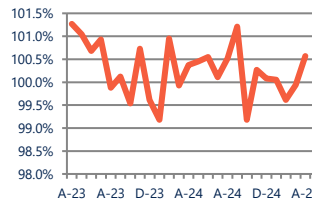
130



Up 41%
Vs. Year Ago

Sold Vs. List Price

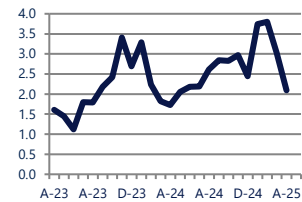
100.6%



No Change
Vs. Year Ago

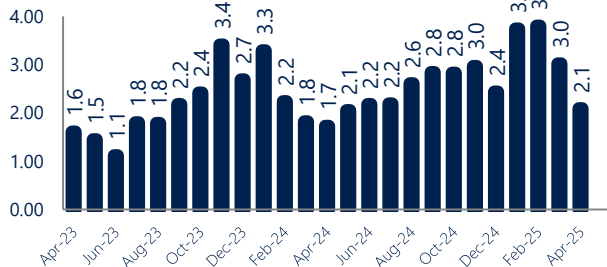
Months of Supply

2.1



Up 21%
Vs. Year Ago

Months Of Supply



Months of Supply

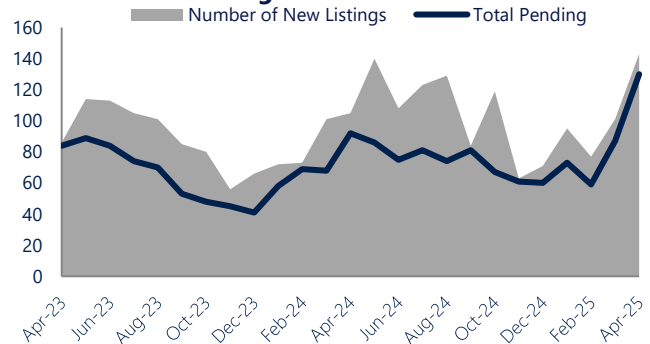
In April, there was 2.1 months of supply available in Great Bridge, Fentress, and Southern Chesapeake, compared to 1.7 in April 2024. That is an increase of 21% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

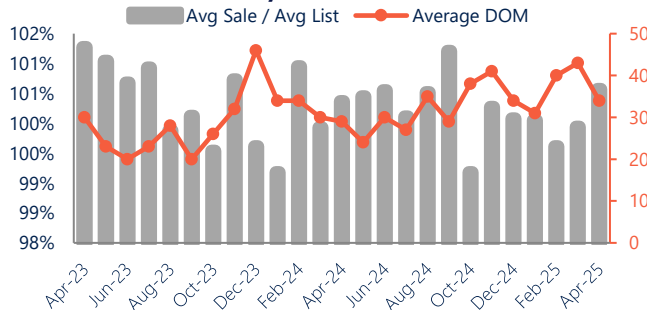
New Listings & Current Contracts

This month there were 143 homes newly listed for sale in Great Bridge, Fentress, and Southern Chesapeake compared to 105 in April 2024, an increase of 36%. There were 130 current contracts pending sale this April compared to 92 a year ago. The number of current contracts is 41% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Great Bridge, Fentress, and Southern Chesapeake was 100.6% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 34, higher than the average last year, which was 29, an increase of 17%.

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