

THE LONG & FOSTER MARKET MINUTE™

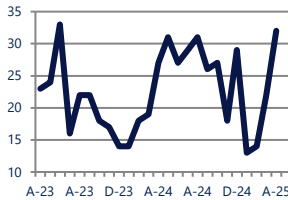
FOCUS ON: **CHELSEA, GHENT, AND NEON DISTRICT HOUSING MARKET**

APRIL 2025

Zip Code(s): 23507, 23517, 23510

Units Sold

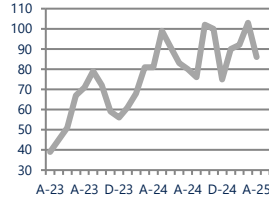
32



Up
Vs. Year Ago

Active Inventory

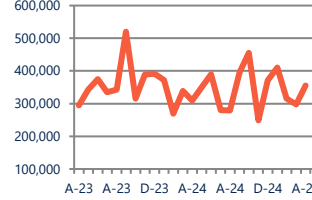
86



Up 6%
Vs. Year Ago

Median Sale Price

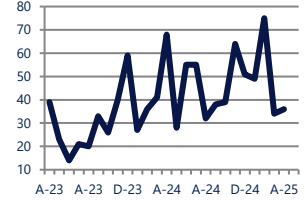
\$355,000



Up 15%
Vs. Year Ago

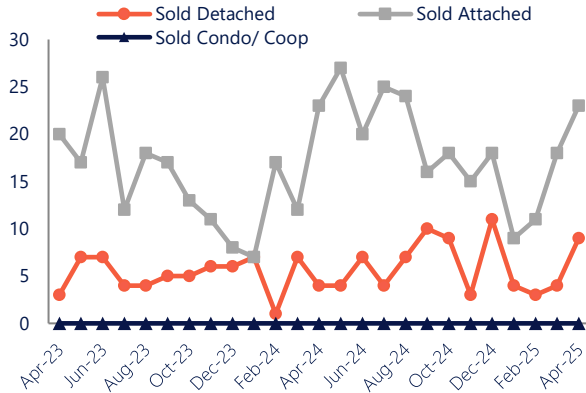
Days On Market

36



Down -47%
Vs. Year Ago

Units Sold*



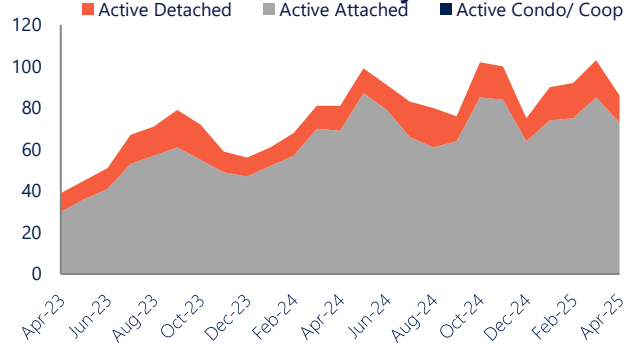
Units Sold

With relatively few transactions, there was an increase in total units sold in April, with 32 sold this month in Chelsea, Ghent, and Neon District. This month's total units sold was higher than at this time last year, an increase from April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 5 units or 6%. The total number of active inventory this April was 86 compared to 81 in April 2024. This month's total of 86 is lower than the previous month's total supply of available inventory of 103, a decrease of 17%.

Active Inventory*

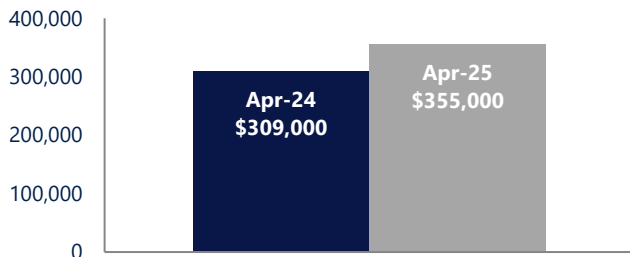


Median Sale Price

Last April, the median sale price for Chelsea, Ghent, and Neon District Homes was \$309,000. This April, the median sale price was \$355,000, an increase of 15% or \$46,000 compared to last year. The current median sold price is 19% higher 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.

Median Sale Price



Chelsea, Ghent, and Neon District are defined as properties listed in zip code/s 23507, 23517, 23510.

*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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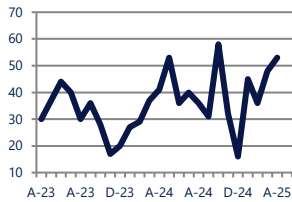
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APRIL 2025

Zip Code(s): 23507, 23517, 23510

New Listings

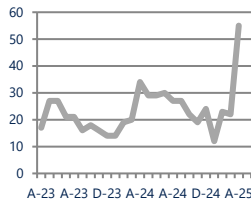
53



Up 29%
Vs. Year Ago

Current Contracts

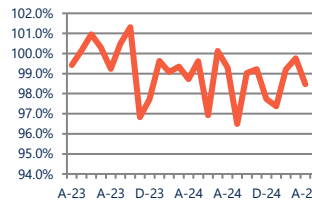
55



Up 62%
Vs. Year Ago

Sold Vs. List Price

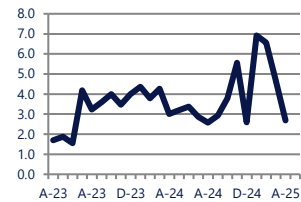
98.5%



No Change
Vs. Year Ago

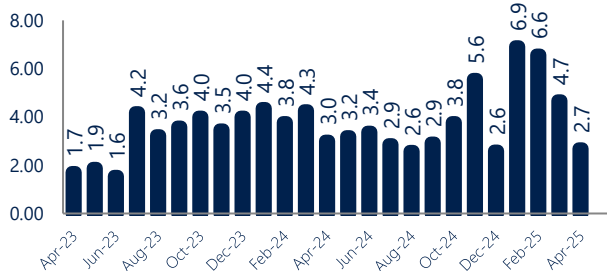
Months of Supply

2.7



Down -10%
Vs. Year Ago

Months Of Supply



Months of Supply

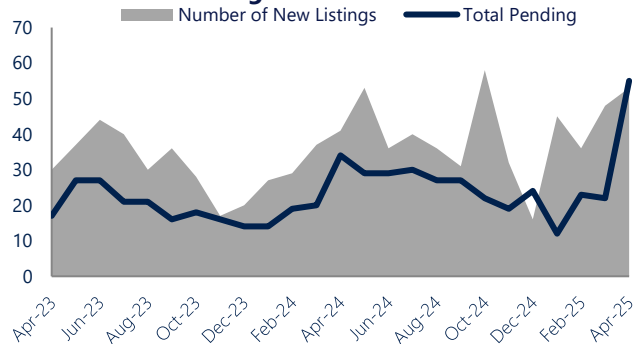
In April, there was 2.7 months of supply available in Chelsea, Ghent, and Neon District, compared to 3.0 in April 2024. That is a decrease of 10% versus a year ago.

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.

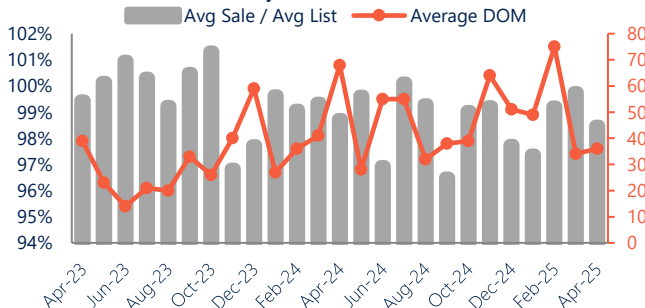
New Listings & Current Contracts

This month there were 53 homes newly listed for sale in Chelsea, Ghent, and Neon District compared to 41 in April 2024, an increase of 29%. There were 55 current contracts pending sale this April compared to 34 a year ago. The number of current contracts is 62% 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 Chelsea, Ghent, and Neon District was 98.5% 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 36, lower than the average last year, which was 68, a decrease of 47%.

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