

THE LONG & FOSTER MARKET MINUTE™

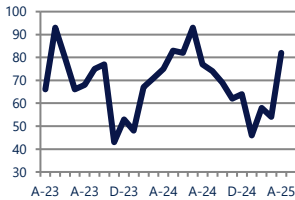
FOCUS ON: LAKEVILLE ESTATES, HOMESTEAD, AND NEW LIGHT HOUSING MARKET

APRIL 2025

Zip Code(s): 23463, 23464 and 23465

Units Sold

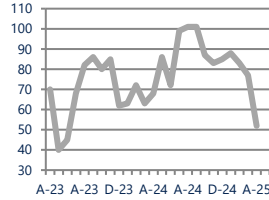
82



Up 9%
Vs. Year Ago

Active Inventory

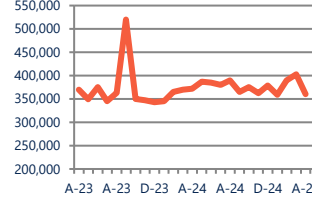
52



Down -24%
Vs. Year Ago

Median Sale Price

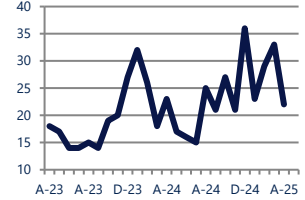
\$360,275



Down -3%
Vs. Year Ago

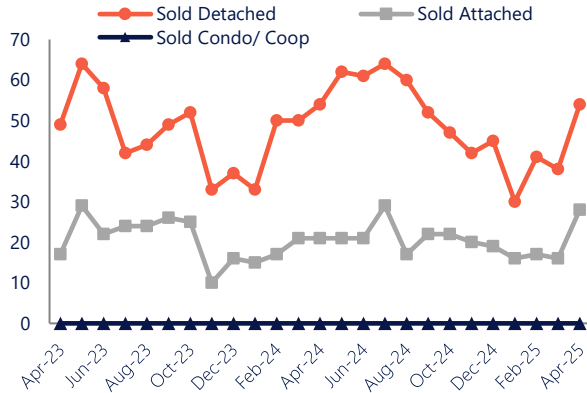
Days On Market

22



Down -4%
Vs. Year Ago

Units Sold*



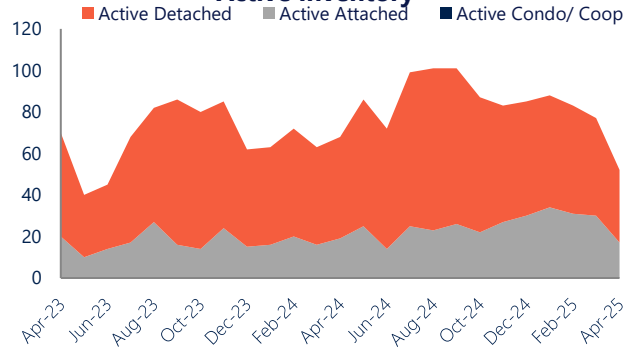
Units Sold

There was an increase in total units sold in April, with 82 sold this month in Lakeville Estates, Homestead, and New Light. This month's total units sold was higher than at this time last year.

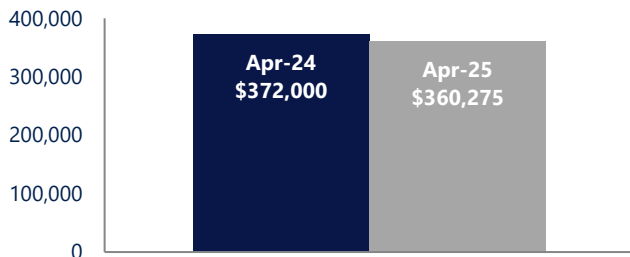
Active Inventory

Versus last year, the total number of homes available this month is lower by 16 units or 24%. The total number of active inventory this April was 52 compared to 68 in April 2024. This month's total of 52 is lower than the previous month's total supply of available inventory of 77, a decrease of 32%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Lakeville Estates, Homestead, and New Light Homes was \$372,000. This April, the median sale price was \$360,275, a decrease of 3% or \$11,725 compared to last year. The current median sold price is 10% 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.

Lakeville Estates, Homestead, and New Light are defined as properties listed in zip code/s 23463, 23464 and 23465.

*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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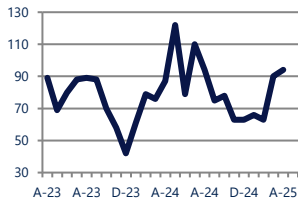
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APRIL 2025

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New Listings

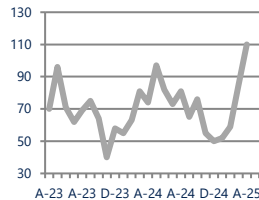
94



Up 8%
Vs. Year Ago

Current Contracts

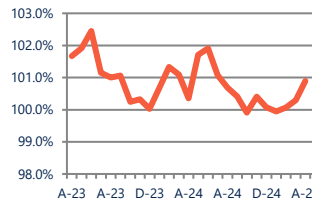
110



Up 49%
Vs. Year Ago

Sold Vs. List Price

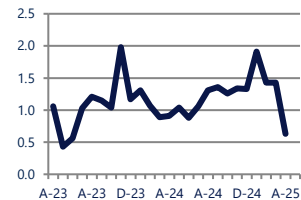
100.9%



Up 0.5%
Vs. Year Ago

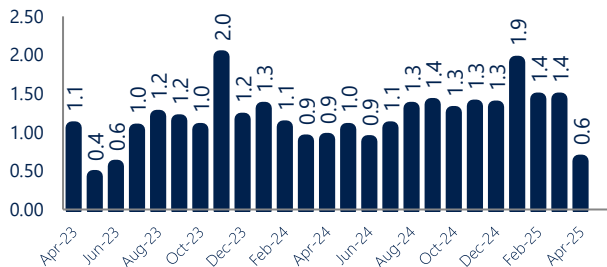
Months of Supply

0.6



Down -31%
Vs. Year Ago

Months Of Supply



Months of Supply

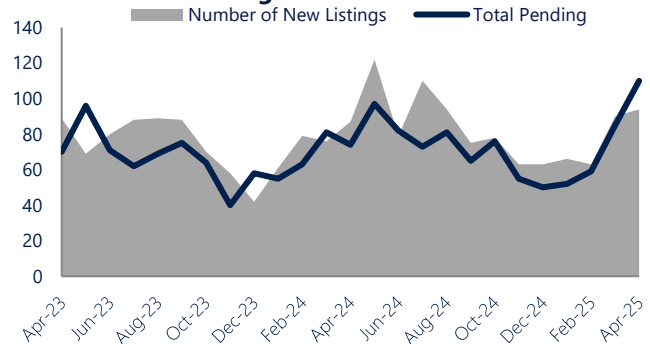
In April, there was 0.6 months of supply available in Lakeville Estates, Homestead, and New Light, compared to 0.9 in April 2024. That is a decrease of 30% versus a year ago.

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.

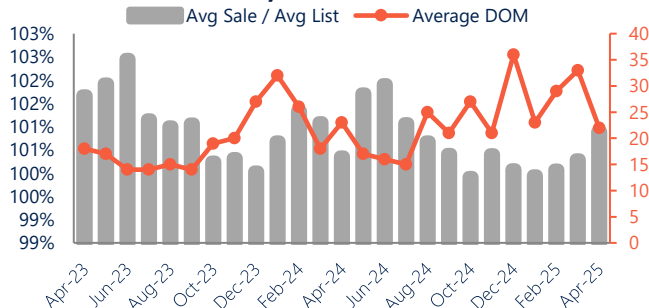
New Listings & Current Contracts

This month there were 94 homes newly listed for sale in Lakeville Estates, Homestead, and New Light compared to 87 in April 2024, an increase of 8%. There were 110 current contracts pending sale this April compared to 74 a year ago. The number of current contracts is 49% 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 Lakeville Estates, Homestead, and New Light was 100.9% of the average list price, which is 0.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 22, lower than the average last year, which was 23, a decrease of 4%.

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