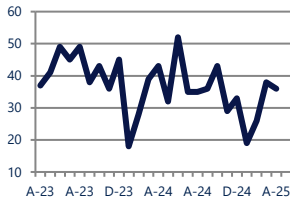


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **NEW KENT COUNTY HOUSING MARKET**

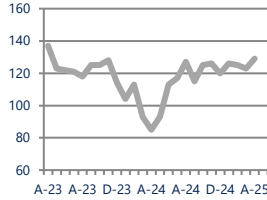
APRIL 2025

Units Sold 36



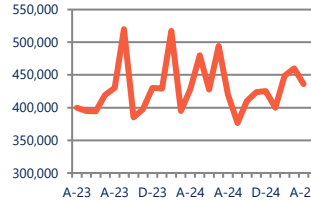
Down -16%
Vs. Year Ago

Active Inventory 129



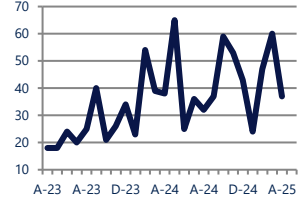
Up 52%
Vs. Year Ago

Median Sale Price \$436,250



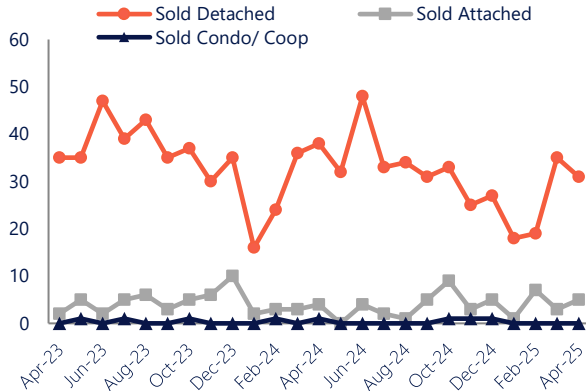
Up 2%
Vs. Year Ago

Days On Market 37



Down -3%
Vs. Year Ago

Units Sold*



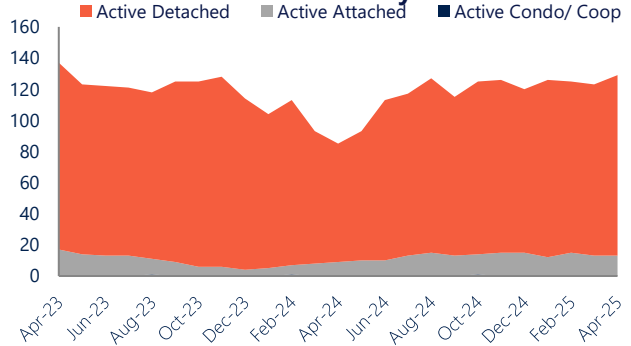
Units Sold

There was a decrease in total units sold in April, with 36 sold this month in New Kent County versus 38 last month, a decrease of 5%. This month's total units sold was lower than at this time last year, a decrease of 16% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 44 units or 52%. The total number of active inventory this April was 129 compared to 85 in April 2024. This month's total of 129 is higher than the previous month's total supply of available inventory of 123, an increase of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for New Kent County Homes was \$427,545. This April, the median sale price was \$436,250, an increase of 2% or \$8,705 compared to last year. The current median sold price is 5% 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.

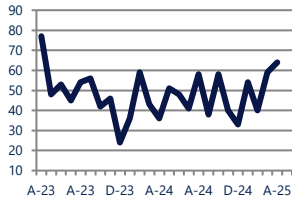
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **NEW KENT COUNTY HOUSING MARKET**

APRIL 2025

New Listings

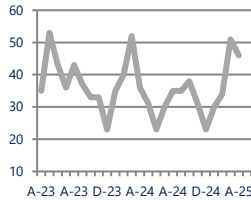
64



Up 78%
Vs. Year Ago

Current Contracts

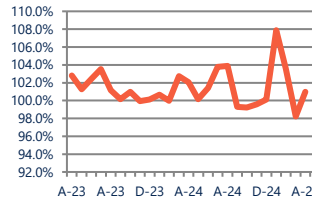
46



Up 28%
Vs. Year Ago

Sold Vs. List Price

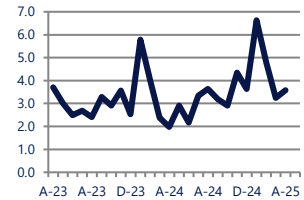
101.0%



Down -1%
Vs. Year Ago

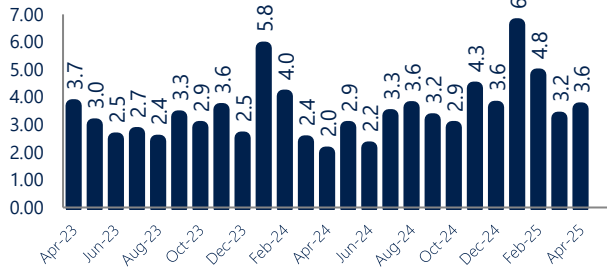
Months of Supply

3.6



Up 81%
Vs. Year Ago

Months Of Supply



Months of Supply

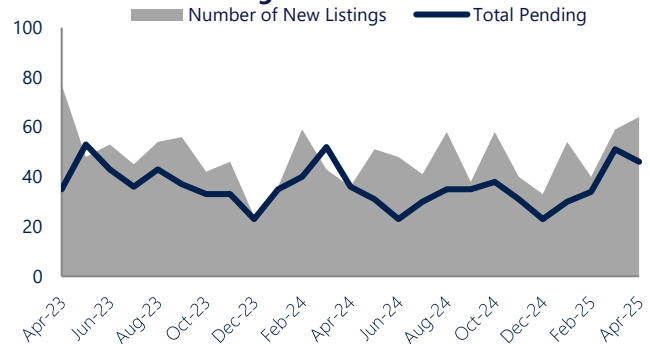
In April, there was 3.6 months of supply available in New Kent County, compared to 2.0 in April 2024. That is an increase of 81% versus a year ago.

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.

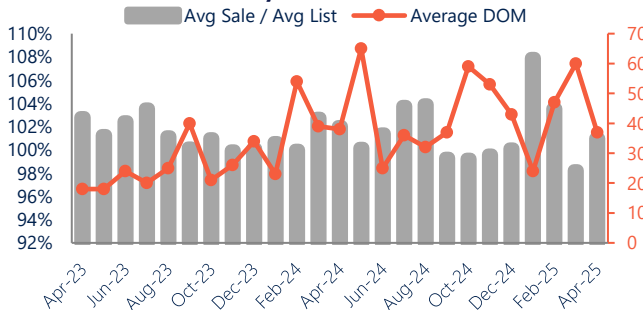
New Listings & Current Contracts

This month there were 64 homes newly listed for sale in New Kent County compared to 36 in April 2024, an increase of 78%. There were 46 current contracts pending sale this April compared to 36 a year ago. The number of current contracts is 28% 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 New Kent County was 101.0% of the average list price, which is 1.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 37, lower than the average last year, which was 38, a decrease of 3%.