

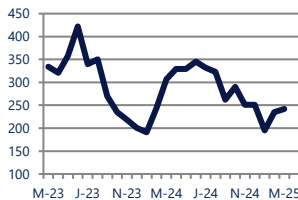
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **CHESAPEAKE CITY HOUSING MARKET**

MARCH 2025

Units Sold

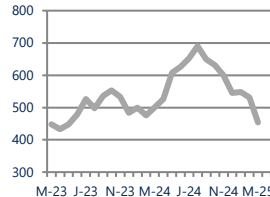
242



Down -21%
Vs. Year Ago

Active Inventory

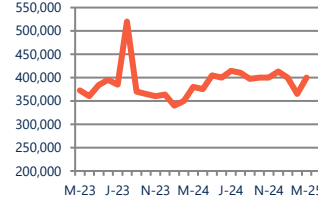
454



Down -9%
Vs. Year Ago

Median Sale Price

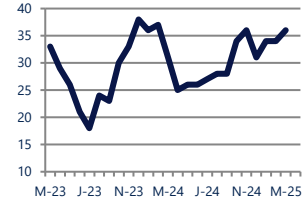
\$400,000



Up 5%
Vs. Year Ago

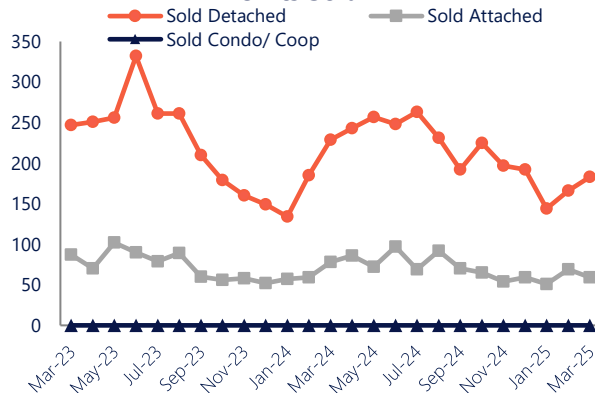
Days On Market

36



Up 16%
Vs. Year Ago

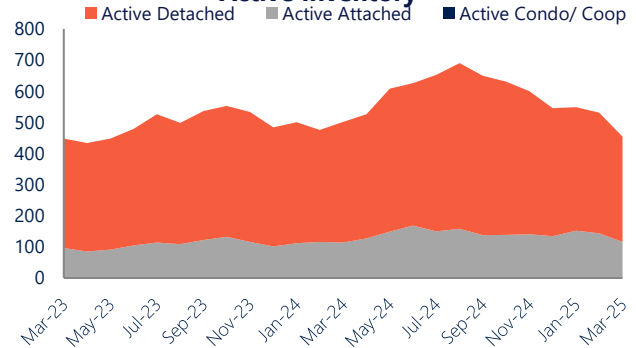
Units Sold*



Units Sold

There was an increase in total units sold in March, with 242 sold this month in Chesapeake City versus 235 last month, an increase of 3%. This month's total units sold was lower than at this time last year, a decrease of 21% versus March 2024.

Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is lower by 47 units or 9%. The total number of active inventory this March was 454 compared to 501 in March 2024. This month's total of 454 is lower than the previous month's total supply of available inventory of 531, a decrease of 15%.

Median Sale Price



Median Sale Price

Last March, the median sale price for Chesapeake City Homes was \$380,000. This March, the median sale price was \$400,000, an increase of 5% or \$20,000 compared to last year. The current median sold price is 10% higher than in February.

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

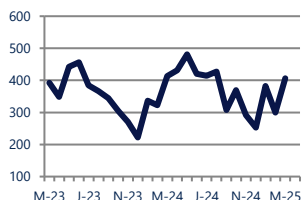
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **CHESAPEAKE CITY HOUSING MARKET**

MARCH 2025

New Listings

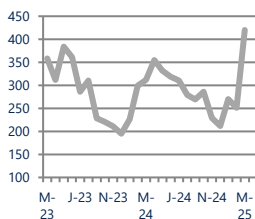
406



Down -2%
Vs. Year Ago

Current Contracts

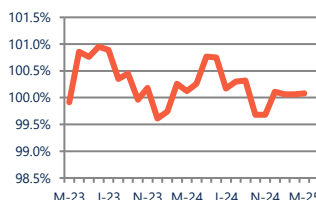
420



Up 35%
Vs. Year Ago

Sold Vs. List Price

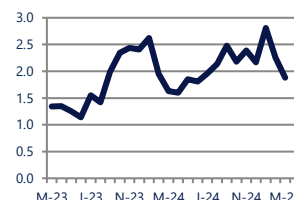
100.1%



No Change
Vs. Year Ago

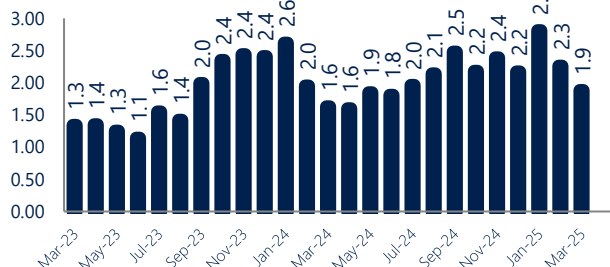
Months of Supply

1.9



Up 15%
Vs. Year Ago

Months Of Supply



Months of Supply

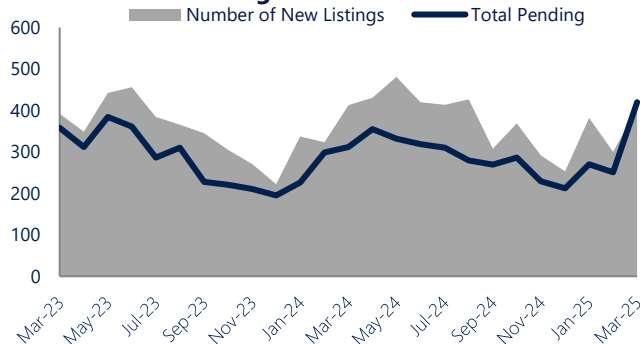
In March, there was 1.9 months of supply available in Chesapeake City, compared to 1.6 in March 2024. That is an increase of 15% versus a year ago.

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.

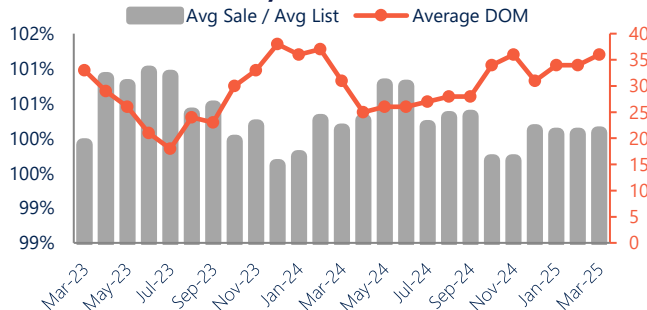
New Listings & Current Contracts

This month there were 406 homes newly listed for sale in Chesapeake City compared to 413 in March 2024, a decrease of 2%. There were 420 current contracts pending sale this March compared to 312 a year ago. The number of current contracts is 35% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Chesapeake City was 100.1% 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, higher than the average last year, which was 31, an increase of 16%.