

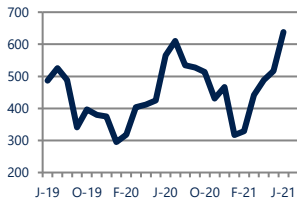


Focus On: **Chesapeake City Housing Market**

June 2021

Units Sold

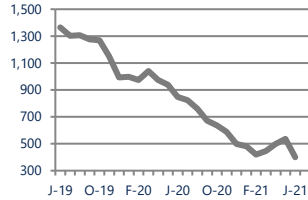
638



Up 13%
Vs. Year Ago

Active Inventory

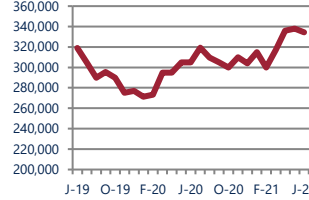
400



Down -53%
Vs. Year Ago

Median Sale Price

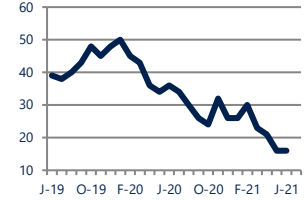
\$334,352



Up 10%
Vs. Year Ago

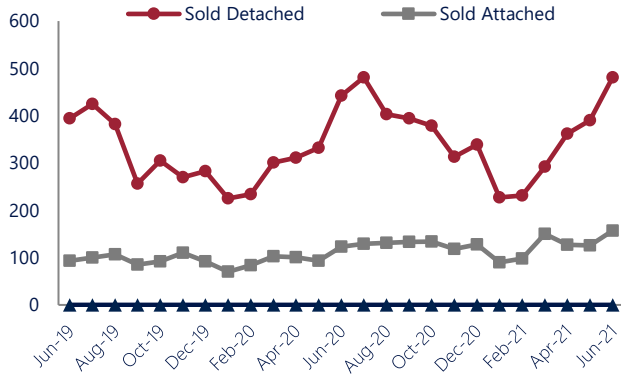
Days On Market

16



Down -56%
Vs. Year Ago

Units Sold*



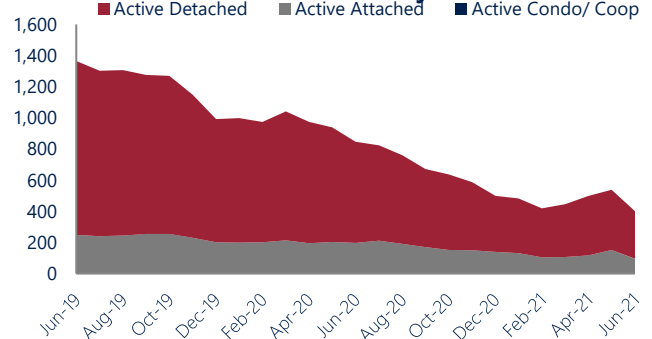
Units Sold

There was an increase in total units sold in June, with 638 sold this month in Chesapeake City versus 516 last month, an increase of 24%. This month's total units sold was higher than at this time last year, an increase of 13% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 447 units or 53%. The total number of active inventory this June was 400 compared to 847 in June 2020. This month's total of 400 is lower than the previous month's total supply of available inventory of 537, a decrease of 26%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Chesapeake City Homes was \$305,000. This June, the median sale price was \$334,352, an increase of 10% or \$29,352 compared to last year. The current median sold price is 1% lower than in May.

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



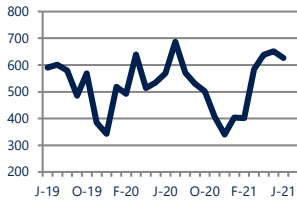
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by REIN and 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.





New Listings

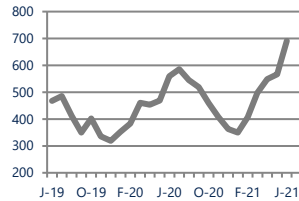
626



Up 10%
Vs. Year Ago

Current Contracts

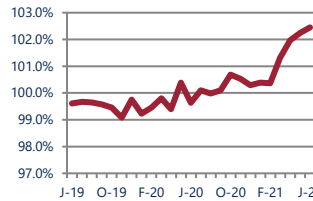
691



Up 24%
Vs. Year Ago

Sold Vs. List Price

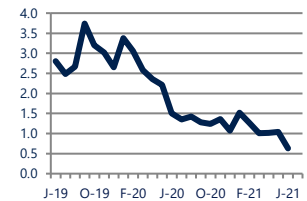
102.5%



Up 2.8%
Vs. Year Ago

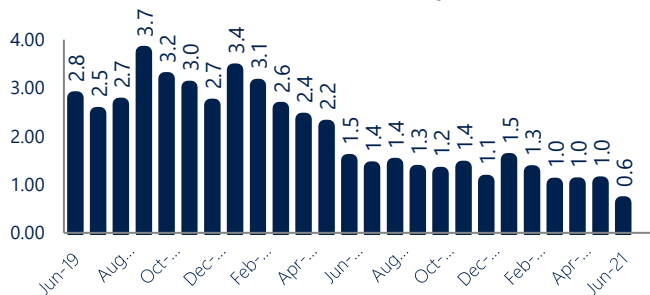
Months of Supply

0.6



Down -58%
Vs. Year Ago

Months of Supply



New Listings & Current Contracts

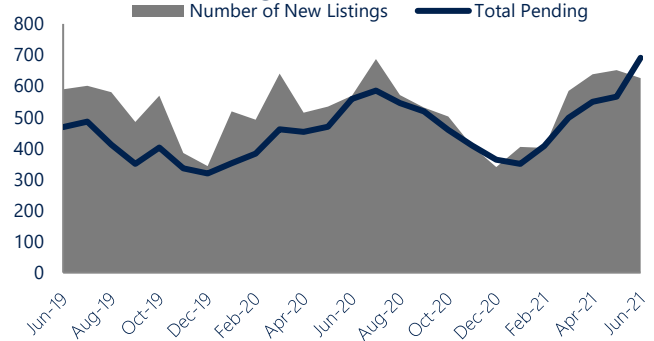
This month there were 626 homes newly listed for sale in Chesapeake City compared to 569 in June 2020, an increase of 10%. There were 691 current contracts pending sale this June compared to 559 a year ago. The number of current contracts is 24% higher than last June.

Months of Supply

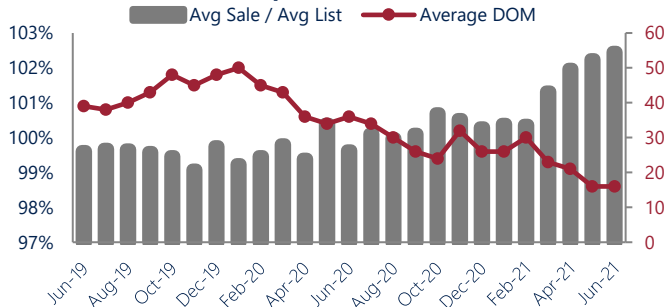
In June, there was 0.6 months of supply available in Chesapeake City, compared to 1.5 in June 2020. That is a decrease of 58% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Chesapeake City was 102.5% of the average list price, which is 2.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 16, lower than the average last year, which was 36, a decrease of 56%.



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