

THE LONG & FOSTER MARKET MINUTE™

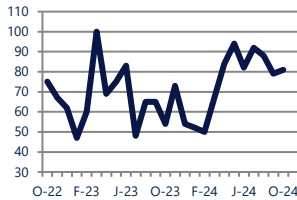
FOCUS ON: MILTON, GEORGETOWN, AND NORTHEASTERN SUSSEX COUNTY HOUSING MARKET

OCTOBER 2024

Zip Code(s): 19968, 19947, 19963, 19960, 19941 and 19951

Units Sold

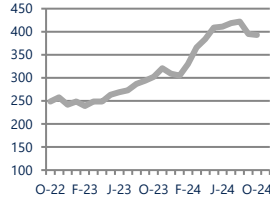
81



Up
Vs. Year Ago

Active Inventory

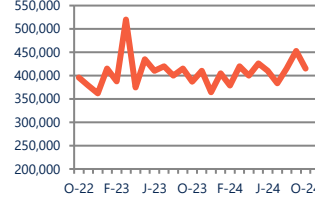
393



Up 30%
Vs. Year Ago

Median Sale Price

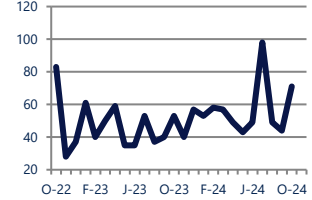
\$415,000



Up 7%
Vs. Year Ago

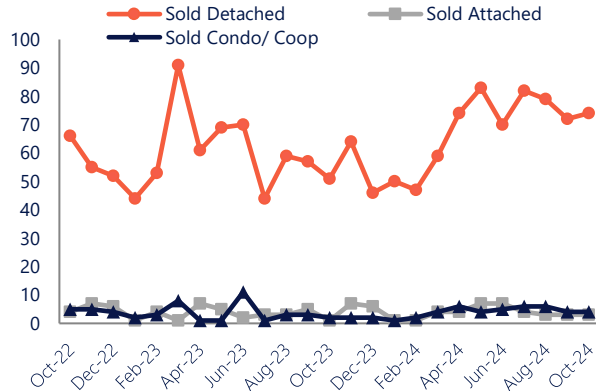
Days On Market

71



Up 34%
Vs. Year Ago

Units Sold*



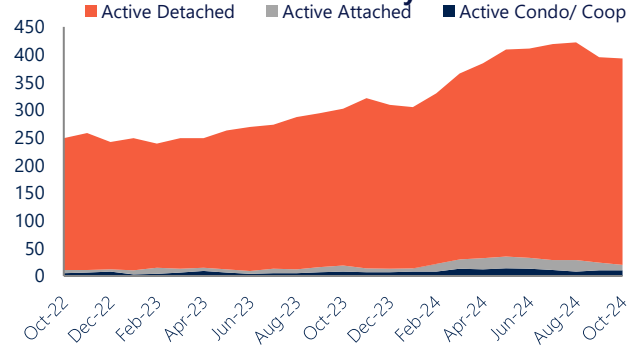
Units Sold

There was an increase in total units sold in October, with 81 sold this month in Milton, Georgetown, and Northeastern Sussex County. 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 higher by 91 units or 30%. The total number of active inventory this October was 393 compared to 302 in October 2023. This month's total of 393 is lower than the previous month's total supply of available inventory of 395, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last October, the median sale price for Milton, Georgetown, and Northeastern Sussex County Homes was \$387,000. This October, the median sale price was \$415,000, an increase of 7% or \$28,000 compared to last year. The current median sold price is 8% lower than in September.

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

Milton, Georgetown, and Northeastern Sussex County are defined as properties listed in zip code/s 19968, 19947, 19963, 19960, 19941 and 19951.

*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

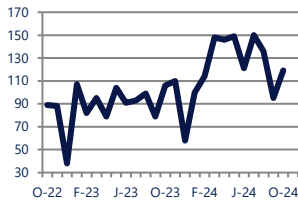
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FOCUS ON: MILTON, GEORGETOWN, AND NORTHEASTERN SUSSEX COUNTY HOUSING MARKET OCTOBER 2024

Zip Code(s): 19968, 19947, 19963, 19960, 19941 and 19951

New Listings

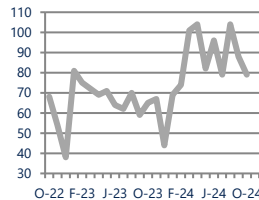
119



Up 12%
Vs. Year Ago

Current Contracts

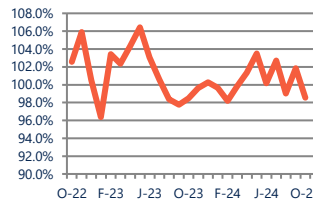
79



Up 22%
Vs. Year Ago

Sold Vs. List Price

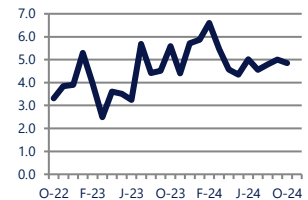
98.5%



No Change
Vs. Year Ago

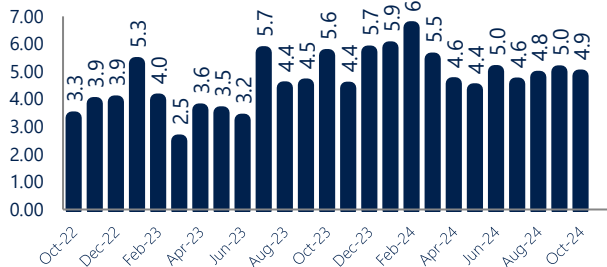
Months of Supply

4.9



Down -13%
Vs. Year Ago

Months Of Supply



Months of Supply

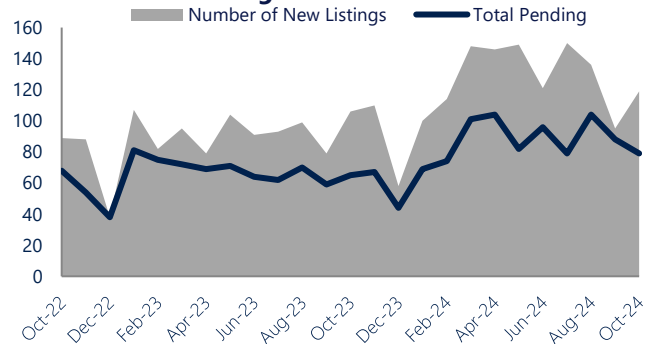
In October, there was 4.9 months of supply available in Milton, Georgetown, and Northeastern Sussex County, compared to 5.6 in October 2023. That is a decrease of 13% versus a year ago.

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.

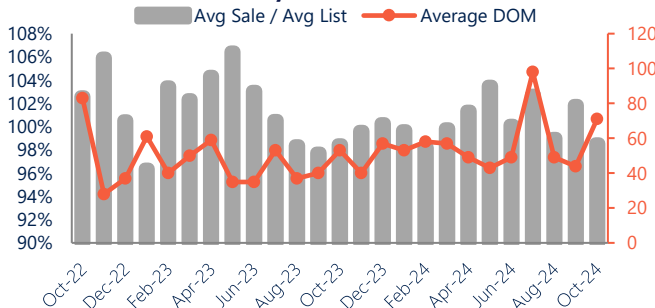
New Listings & Current Contracts

This month there were 119 homes newly listed for sale in Milton, Georgetown, and Northeastern Sussex County compared to 106 in October 2023, an increase of 12%. There were 79 current contracts pending sale this October compared to 65 a year ago. The number of current contracts is 22% higher than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Milton, Georgetown, and Northeastern Sussex County 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 71, higher than the average last year, which was 53, an increase of 34%.

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