



# The Long & Foster Market Minute™

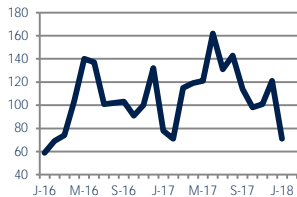
Focus On: Pike Creek, Elsmere, and Newport Housing Market

January 2018

Zip Code(s): 19804, 19805 and 19808

## Units Sold

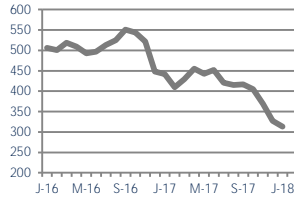
71



Down -9%  
Vs. Year Ago

## Active Inventory

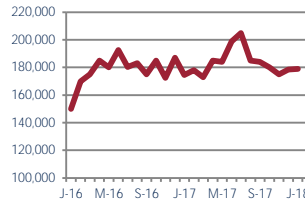
313



Down -29%  
Vs. Year Ago

## Median Sale Price

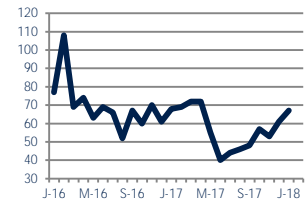
\$179,000



Up 3%  
Vs. Year Ago

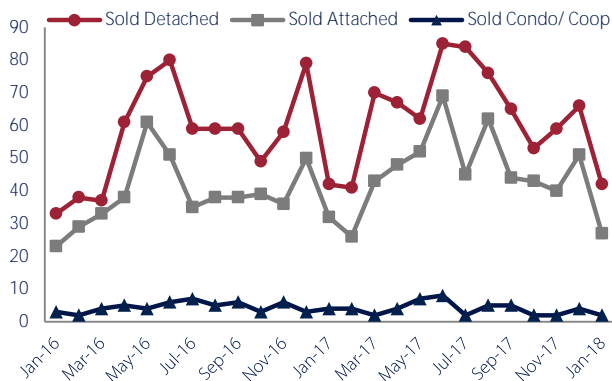
## Days On Market

67



Down -1%  
Vs. Year Ago

## Units Sold\*



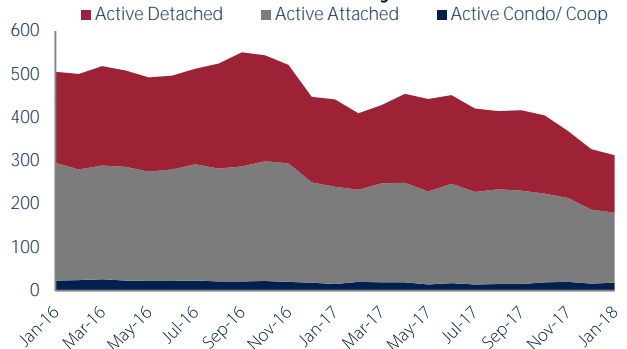
## Units Sold

There was a decrease in total units sold in January, with 71 sold this month in Pike Creek, Elsmere, and Newport. This month's total units sold was lower than at this time last year.

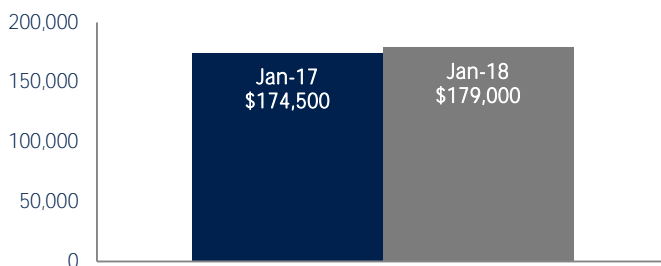
## Active Inventory

Versus last year, the total number of homes available this month is lower by 129 units or 29%. The total number of active inventory this January was 313 compared to 442 in January 2017. This month's total of 313 is lower than the previous month's total supply of available inventory of 327, a decrease of 4%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last January, the median sale price for Pike Creek, Elsmere, and Newport Homes was \$174,500. This January, the median sale price was \$179,000, an increase of 3% or \$4,500 compared to last year. The current median sold price is approximately the same as the median price in December.

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



Pike Creek, Elsmere, and Newport are defined as properties listed in zip code/s 19804, 19805 and 19808.

\*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 TREND 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 TREND or Long & Foster Real Estate, Inc.

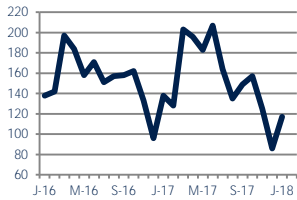




Zip Code(s): 19804, 19805 and 19808

### New Listings

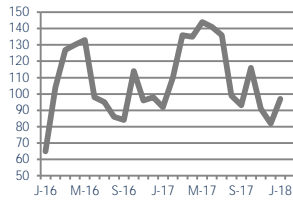
117



Down -15%  
Vs. Year Ago

### Current Contracts

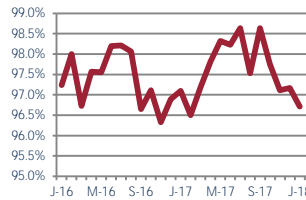
97



Up 5%  
Vs. Year Ago

### Sold Vs. List Price

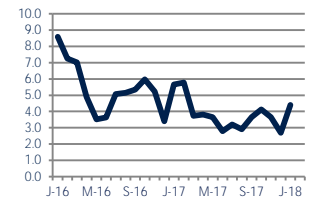
96.7%



No Change  
Vs. Year Ago

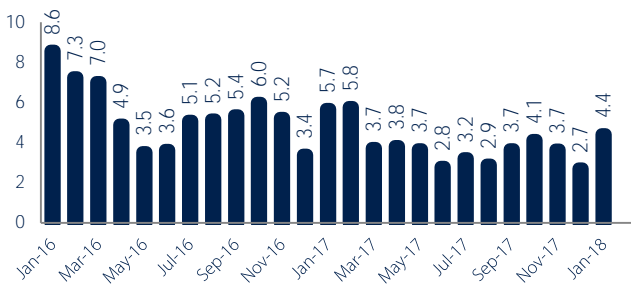
### Months of Supply

4.4



Down -22%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

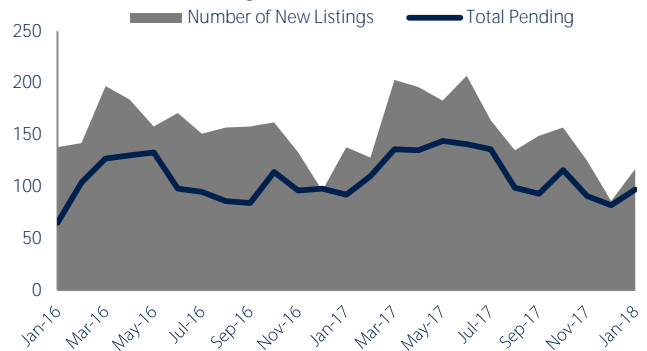
In January, there was 4.4 months of supply available in Pike Creek, Elsmere, and Newport, compared to 5.7 in January 2017. That is a decrease of 22% versus a year ago.

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.

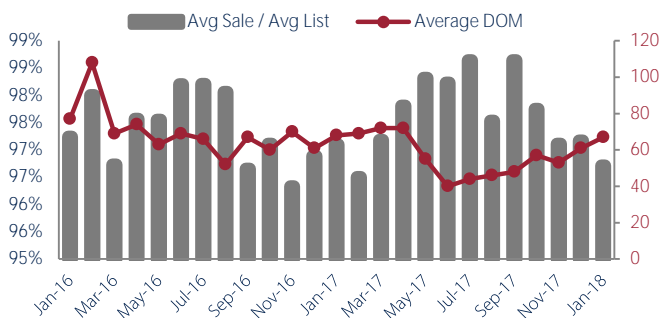
### New Listings & Current Contracts

This month there were 117 homes newly listed for sale in Pike Creek, Elsmere, and Newport compared to 138 in January 2017, a decrease of 15%. There were 97 current contracts pending sale this January compared to 92 a year ago. The number of current contracts is 5% higher than last January.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In January, the average sale price in Pike Creek, Elsmere, and Newport was 96.7% 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 67, lower than the average last year, which was 68, a decrease of 1%.



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