



# The Long & Foster Market Minute™

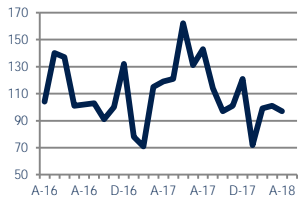
**Focus On:** Pike Creek, Elsmere, and Newport Housing Market

April 2018

Zip Code(s): 19804, 19805 and 19808

## Units Sold

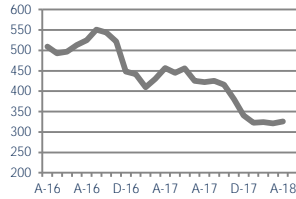
97



Down -18%  
Vs. Year Ago

## Active Inventory

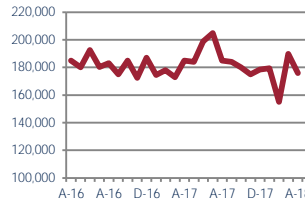
326



Down -29%  
Vs. Year Ago

## Median Sale Price

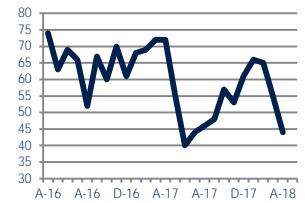
\$176,000



Down -5%  
Vs. Year Ago

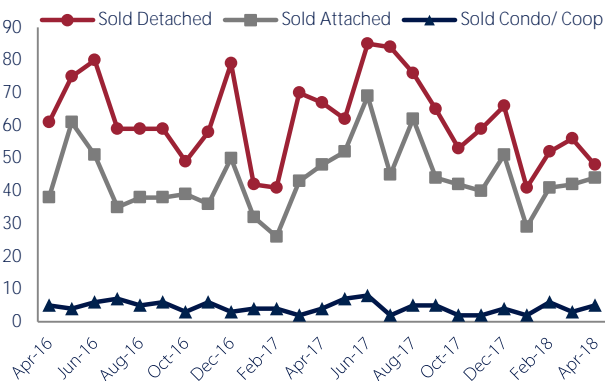
## Days On Market

44



Down -39%  
Vs. Year Ago

## Units Sold\*



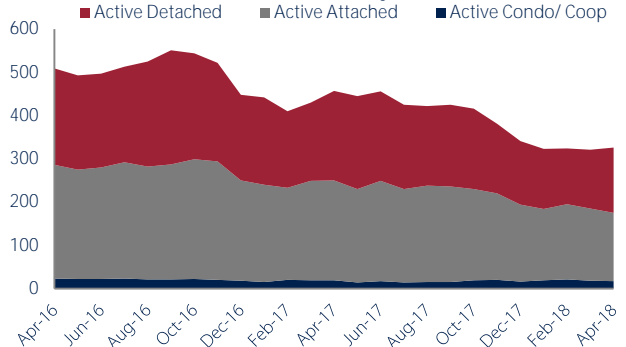
## Units Sold

There was a decrease in total units sold in April, with 97 sold this month in Pike Creek, Elsmere, and Newport versus 101 last month, a decrease of 4%. This month's total units sold was lower than at this time last year, a decrease of 18% versus April 2017.

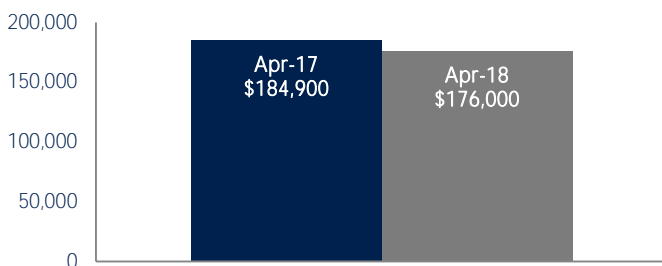
## Active Inventory

Versus last year, the total number of homes available this month is lower by 131 units or 29%. The total number of active inventory this April was 326 compared to 457 in April 2017. This month's total of 326 is higher than the previous month's total supply of available inventory of 321, an increase of 2%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last April, the median sale price for Pike Creek, Elsmere, and Newport Homes was \$184,900. This April, the median sale price was \$176,000, a decrease of 5% or \$8,900 compared to last year. The current median sold price is 7% 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.

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.



CHRISTIE'S  
INTERNATIONAL REAL ESTATE



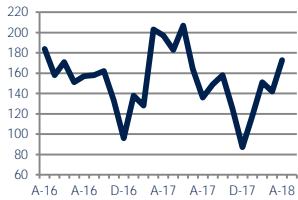
## Focus On: Pike Creek, Elsmere, and Newport Housing Market

April 2018

Zip Code(s): 19804, 19805 and 19808

### New Listings

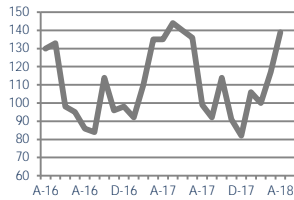
173



Down -12%  
Vs. Year Ago

### Current Contracts

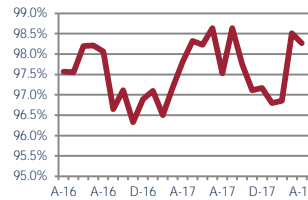
139



Up 3%  
Vs. Year Ago

### Sold Vs. List Price

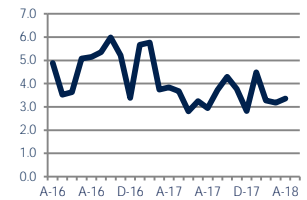
98.3%



No Change  
Vs. Year Ago

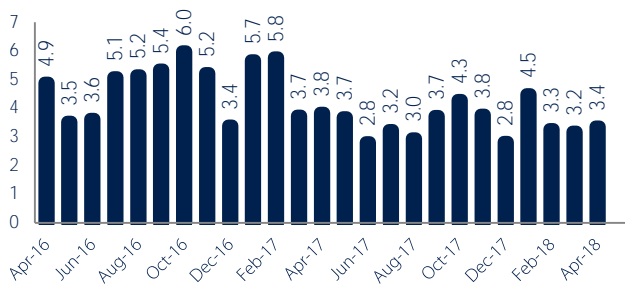
### Months of Supply

3.4



Down -13%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

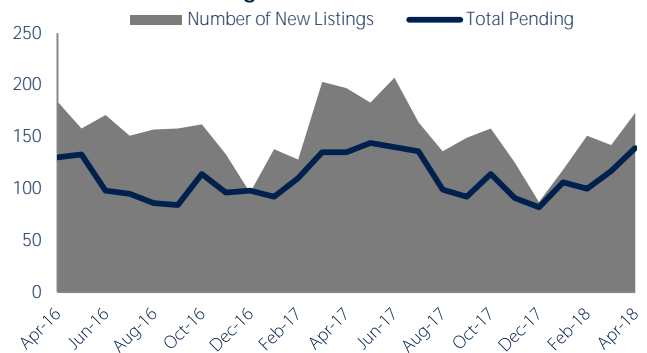
In April, there was 3.4 months of supply available in Pike Creek, Elsmere, and Newport, compared to 3.8 in April 2017. That is a decrease of 12% versus a year ago.

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.

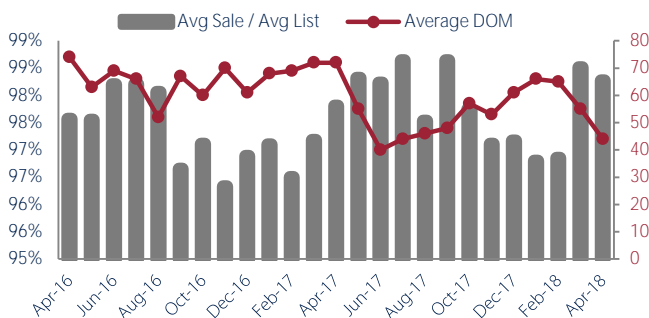
### New Listings & Current Contracts

This month there were 173 homes newly listed for sale in Pike Creek, Elsmere, and Newport compared to 197 in April 2017, a decrease of 12%. There were 139 current contracts pending sale this April compared to 135 a year ago. The number of current contracts is 3% 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 Pike Creek, Elsmere, and Newport was 98.3% 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 44, lower than the average last year, which was 72, a decrease of 39%.



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.

