



# The Long & Foster Market Minute™

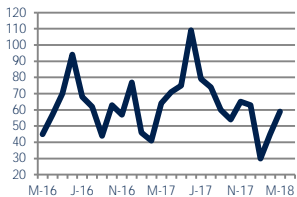
Focus On: Pike Creek, Milltown, and Hockessin Housing Market

March 2018

Zip Code(s): 19808 and 19707

## Units Sold

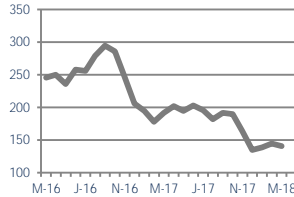
59



Down -8%  
Vs. Year Ago

## Active Inventory

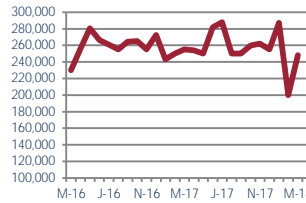
141



Down -27%  
Vs. Year Ago

## Median Sale Price

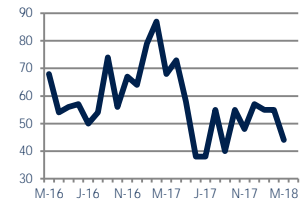
\$248,000



Down -3%  
Vs. Year Ago

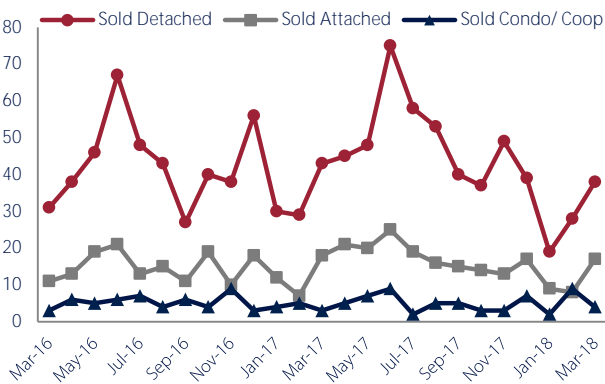
## Days On Market

44



Down -35%  
Vs. Year Ago

### Units Sold\*



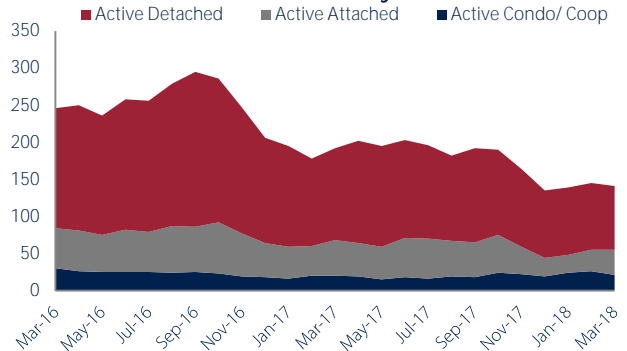
## Units Sold

There was an increase in total units sold in March, with 59 sold this month in Pike Creek, Milltown, and Hockessin versus 45 last month, an increase of 31%. This month's total units sold was lower than at this time last year, a decrease of 8% versus March 2017.

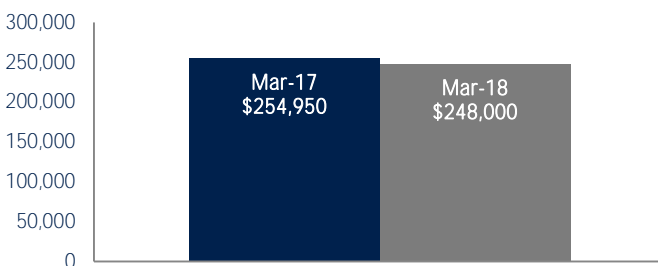
## Active Inventory

Versus last year, the total number of homes available this month is lower by 51 units or 27%. The total number of active inventory this March was 141 compared to 192 in March 2017. This month's total of 141 is lower than the previous month's total supply of available inventory of 145, a decrease of 3%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last March, the median sale price for Pike Creek, Milltown, and Hockessin Homes was \$254,950. This March, the median sale price was \$248,000, a decrease of 3% or \$6,950 compared to last year. The current median sold price is 24% 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.



Pike Creek, Milltown, and Hockessin are defined as properties listed in zip code/s 19808 and 19707.

\*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.

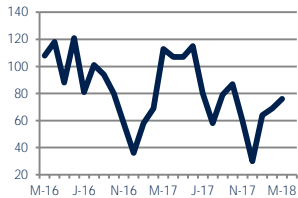
Information included in this report is based on data supplied by TRiND and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of TRiND or Long & Foster Real Estate, Inc.



Zip Code(s): 19808 and 19707

### New Listings

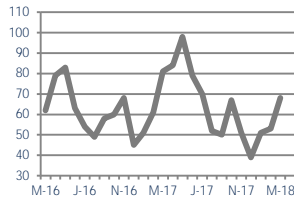
76



Down -33%  
Vs. Year Ago

### Current Contracts

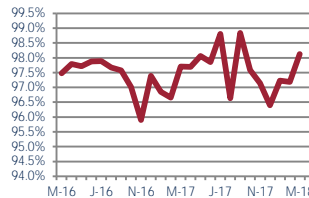
68



Down -16%  
Vs. Year Ago

### Sold Vs. List Price

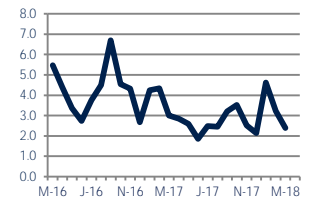
98.1%



No Change  
Vs. Year Ago

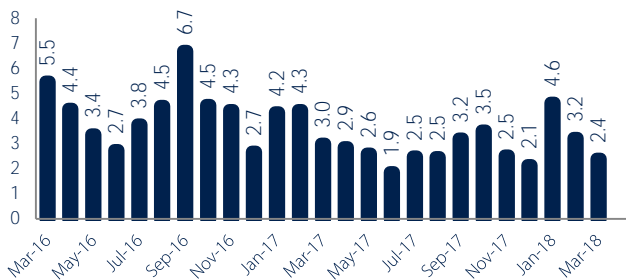
### Months of Supply

2.4



Down -20%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

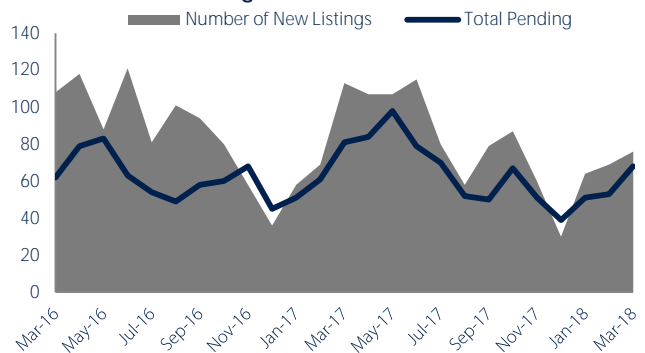
In March, there was 2.4 months of supply available in Pike Creek, Milltown, and Hockessin, compared to 3.0 in March 2017. That is a decrease of 20% versus a year ago.

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.

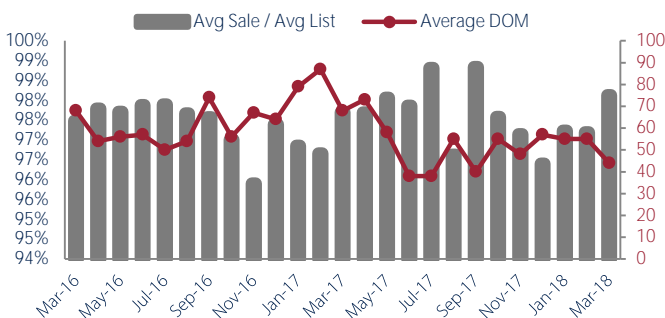
### New Listings & Current Contracts

This month there were 76 homes newly listed for sale in Pike Creek, Milltown, and Hockessin compared to 113 in March 2017, a decrease of 33%. There were 68 current contracts pending sale this March compared to 81 a year ago. The number of current contracts is 16% lower 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 Pike Creek, Milltown, and Hockessin was 98.1% 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 44, lower than the average last year, which was 68, a decrease of 35%.



Pike Creek, Milltown, and Hockessin are defined as properties listed in zip code/s 19808 and 19707.

\*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.

