



# The Long & Foster Market Minute™

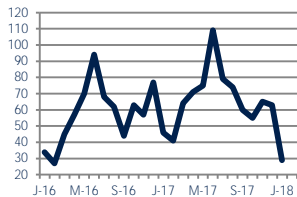
Focus On: Pike Creek, Milltown, and Hockessin Housing Market

January 2018

Zip Code(s): 19808 and 19707

## Units Sold

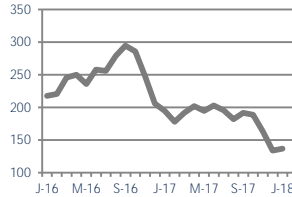
29



Down  
Vs. Year Ago

## Active Inventory

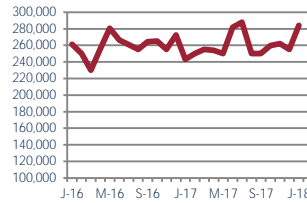
137



Down -30%  
Vs. Year Ago

## Median Sale Price

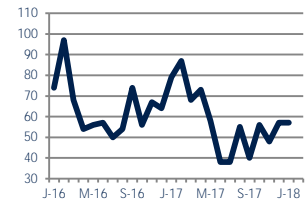
\$284,000



Up 17%  
Vs. Year Ago

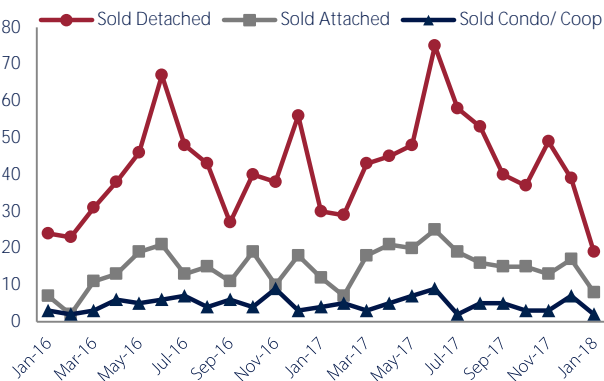
## Days On Market

57



Down -28%  
Vs. Year Ago

## Units Sold\*



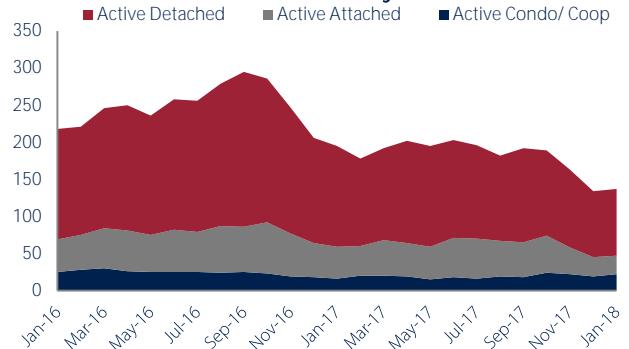
## Units Sold

With relatively few transactions, there was a decrease in total units sold in January, with 29 sold this month in Pike Creek, Milltown, and Hockessin. This month's total units sold was lower than at this time last year, a decrease from January 2017.

## Active Inventory

Versus last year, the total number of homes available this month is lower by 58 units or 30%. The total number of active inventory this January was 137 compared to 195 in January 2017. This month's total of 137 is higher than the previous month's total supply of available inventory of 134, an increase of 2%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last January, the median sale price for Pike Creek, Milltown, and Hockessin Homes was \$243,000. This January, the median sale price was \$284,000, an increase of 17% or \$41,000 compared to last year. The current median sold price is 11% higher than 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, 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.

CHRISTIE'S  
INTERNATIONAL REAL ESTATE

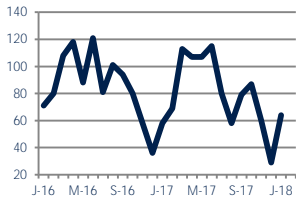




Zip Code(s): 19808 and 19707

### New Listings

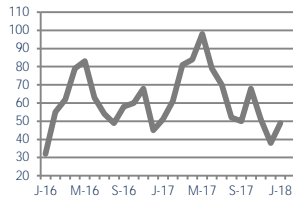
64



Up 10%  
Vs. Year Ago

### Current Contracts

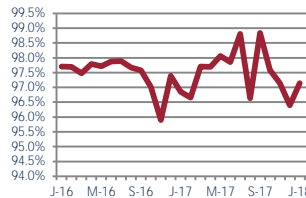
49



Down -4%  
Vs. Year Ago

### Sold Vs. List Price

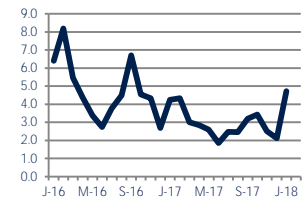
97.1%



No Change  
Vs. Year Ago

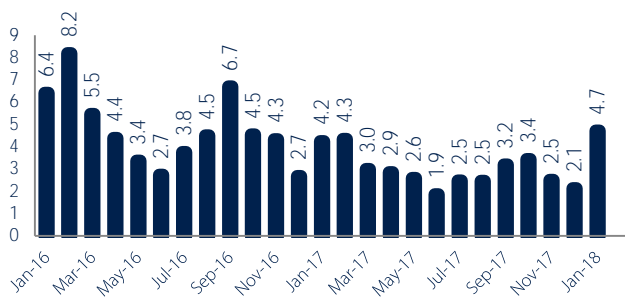
### Months of Supply

4.7



Up 11%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

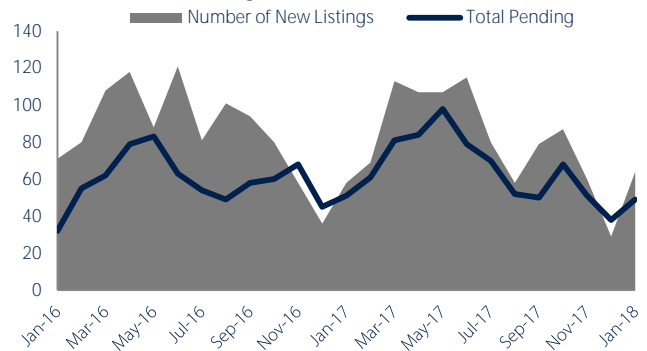
In January, there was 4.7 months of supply available in Pike Creek, Milltown, and Hockessin, compared to 4.2 in January 2017. That is an increase of 11% versus a year ago.

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.

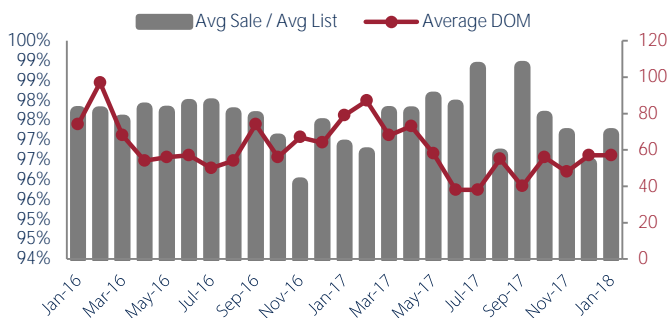
### New Listings & Current Contracts

This month there were 64 homes newly listed for sale in Pike Creek, Milltown, and Hockessin compared to 58 in January 2017, an increase of 10%. There were 49 current contracts pending sale this January compared to 51 a year ago. The number of current contracts is 4% lower 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, Milltown, and Hockessin was 97.1% 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 57, lower than the average last year, which was 79, a decrease of 28%.



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