

Focus On: Clinton, Brandywine, and Cheltenham Housing Market

Active Inventory

March 2018

Zip Code(s): 20735, 20613 and 20623



J-16 N-16 M-17 J-17 N-17 M-18

110

100

40





Median Sale Price



Down -6% Vs. Year Ago

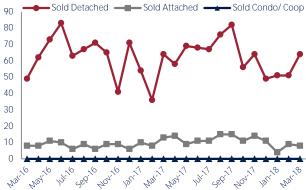
Down -21% Vs. Year Ago

J-16 N-16 M-17 J-17 N-17 M-18

Up 11% Vs. Year Ago

Down -10% Vs. Year Ago



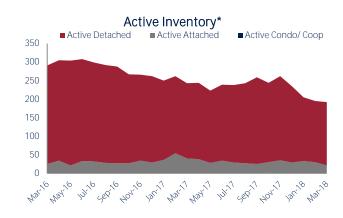


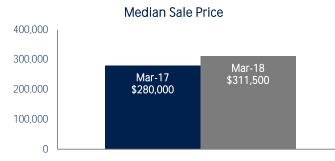
Units Sold

There was an increase in total units sold in March, with 72 sold this month in Clinton, Brandywine, and Cheltenham versus 60 last month, an increase of 20%. This month's total units sold was lower than at this time last year, a decrease of 6% versus March 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 51 units or 21%. The total number of active inventory this March was 192 compared to 243 in March 2017. This month's total of 192 is lower than the previous month's total supply of available inventory of 195, a decrease of 2%.





Median Sale Price

Last March, the median sale price for Clinton, Brandywine, and Cheltenham Homes was \$280,000. This March, the median sale price was \$311,500, an increase of 11% or \$31,500 compared to last year. The current median sold price is 4% 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.



Clinton, Brandywine, and Cheltenham are defined as properties listed in zip code/s 20735, 20613 and 20623.

*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.







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Up 46% Vs. Year Ago

M-16 I-16 N-16 M-17 I-17 N-17 M-18

Current Contracts 90 100 90 70 60

Up 22% Vs. Year Ago

M-16 I-16 N-16 M-17 I-17 N-17 M-18

Sold Vs. List Price 98.8%



Down -0.9% Vs. Year Ago

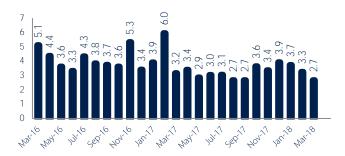
Months of Supply



Down -16% Vs. Year Ago

Months Of Supply

50



New Listings & Current Contracts

This month there were 124 homes newly listed for sale in Clinton, Brandywine, and Cheltenham compared to 85 in March 2017, an increase of 46%. There were 90 current contracts pending sale this March compared to 74 a year ago. The number of current contracts is 22% higher than last March.

Months of Supply

In March, there was 2.7 months of supply available in Clinton, Brandywine, and Cheltenham, compared to 3.2 in March 2017. That is a decrease of 16% 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 Number of New Listings Total Pending



Sale Price/List Price & DOM

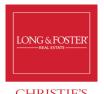


Sale Price to List Price Ratio

In March, the average sale price in Clinton, Brandywine, and Cheltenham was 98.8% of the average list price, which is 0.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 53, lower than the average last year, which was 59, a decrease of 10%.



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