

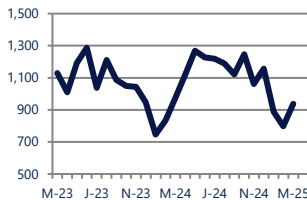
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **DELAWARE HOUSING MARKET**

MARCH 2025

Units Sold

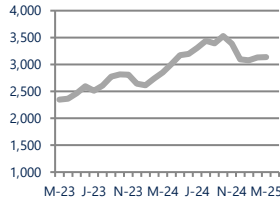
937



Down -4%
Vs. Year Ago

Active Inventory

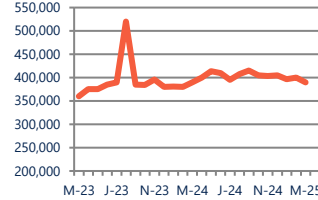
3,136



Up 10%
Vs. Year Ago

Median Sale Price

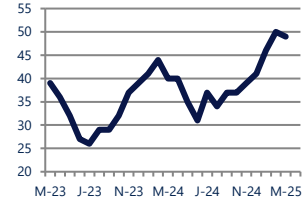
\$390,000



No Change
Vs. Year Ago

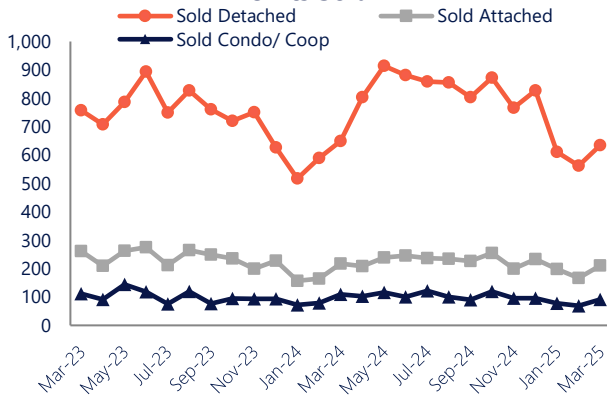
Days On Market

49



Up 23%
Vs. Year Ago

Units Sold*



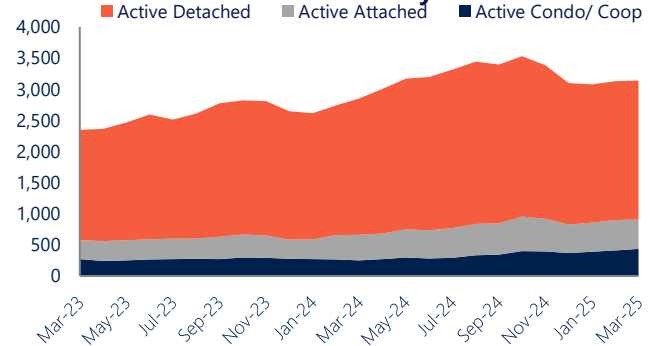
Units Sold

There was an increase in total units sold in March, with 937 sold this month in Delaware versus 798 last month, an increase of 17%. This month's total units sold was lower than at this time last year, a decrease of 4% versus March 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 284 units or 10%. The total number of active inventory this March was 3136 compared to 2,852 in March 2024. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Delaware Homes was \$390,000. This March, the median sale price was \$390,000, which is similar compared to a year ago. The current median sold price is 2% 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.

*Defined as the counties of Kent, New Castle, and Sussex in DE

*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

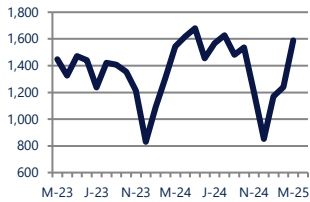
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FOCUS ON: **DELAWARE HOUSING MARKET**

MARCH 2025

New Listings

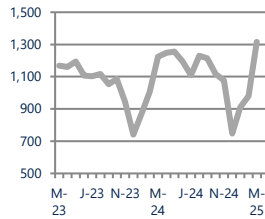
1,589



Up 3%
Vs. Year Ago

Current Contracts

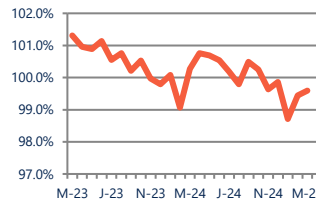
1,316



Up 8%
Vs. Year Ago

Sold Vs. List Price

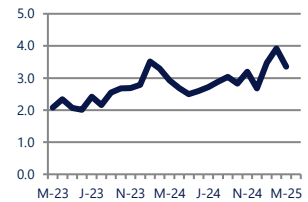
99.6%



Down -0.7%
Vs. Year Ago

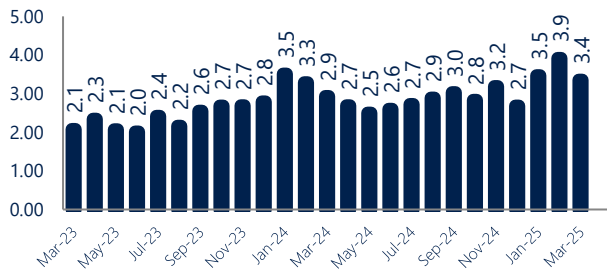
Months of Supply

3.4



Up 14%
Vs. Year Ago

Months Of Supply



Months of Supply

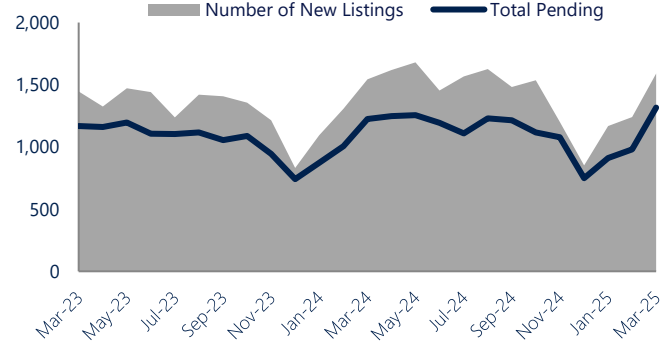
In March, there was 3.3 months of supply available in Delaware, compared to 2.9 in March 2024. That is an increase of 14% versus a year ago.

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.

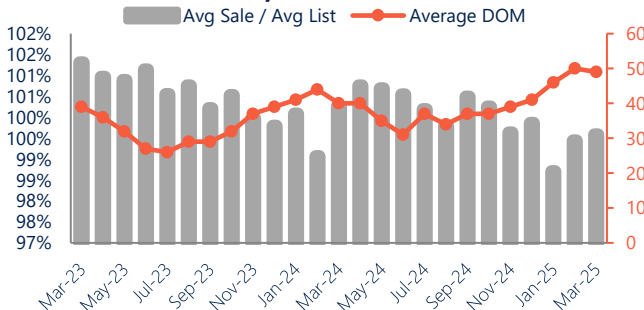
New Listings & Current Contracts

This month there were 1,589 homes newly listed for sale in Delaware compared to 1,544 in March 2024, an increase of 3%. There were 1,316 current contracts pending sale this March compared to 1,224 a year ago. The number of current contracts is 8% higher 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 Delaware was 99.6% of the average list price, which is 0.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 49, higher than the average last year, which was 40, an increase of 23%.

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