

# THE LONG & FOSTER MARKET MINUTE™

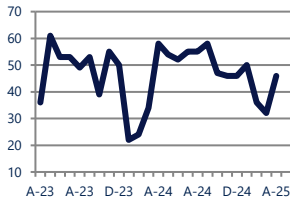
FOCUS ON: **PIKE CREEK, MILLTOWN, AND HOCKESSIN HOUSING MARKET**

APRIL 2025

Zip Code(s): 19808 and 19707

## Units Sold

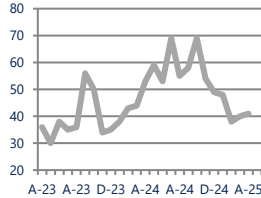
46



**Down -21%**  
Vs. Year Ago

## Active Inventory

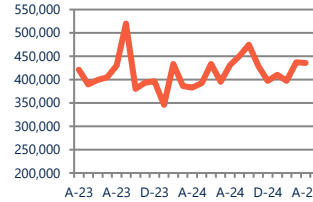
41



**Down -23%**  
Vs. Year Ago

## Median Sale Price

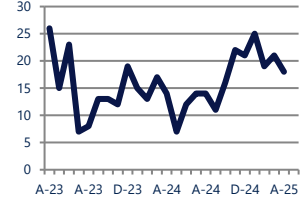
\$435,500



**Up 14%**  
Vs. Year Ago

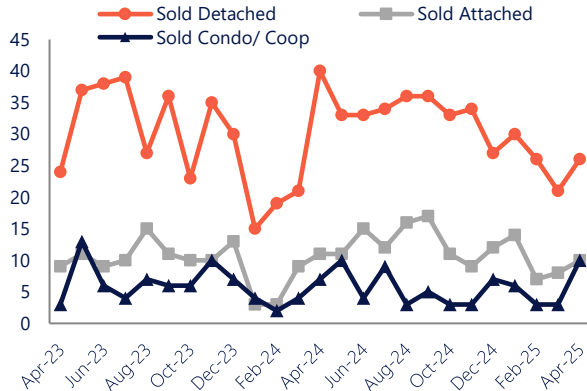
## Days On Market

18



**Up 29%**  
Vs. Year Ago

## Units Sold\*



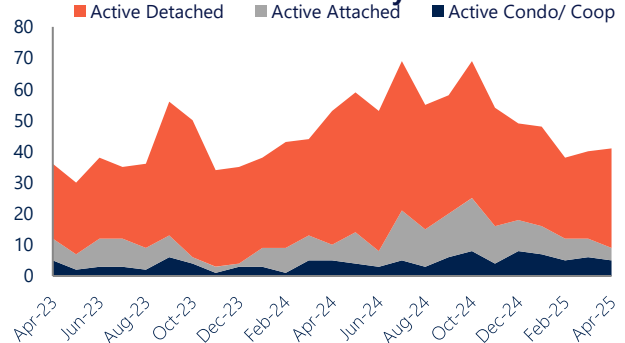
## Units Sold

There was an increase in total units sold in April, with 46 sold this month in Pike Creek, Milltown, and Hockessin. This month's total units sold was lower than at this time last year.

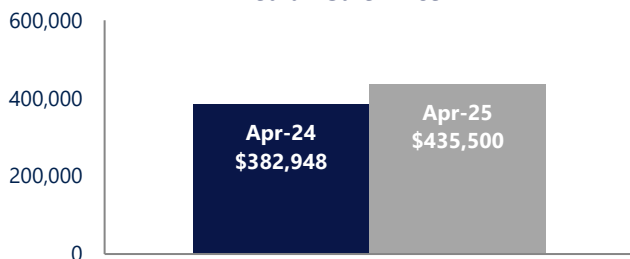
## Active Inventory

Versus last year, the total number of homes available this month is lower by 12 units or 23%. The total number of active inventory this April was 41 compared to 53 in April 2024. This month's total of 41 is higher than the previous month's total supply of available inventory of 40, an increase of 3%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last April, the median sale price for Pike Creek, Milltown, and Hockessin Homes was \$382,948. This April, the median sale price was \$435,500, an increase of 14% or \$52,552 compared to last year. The current median sold price is approximately the same as the median price 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, 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 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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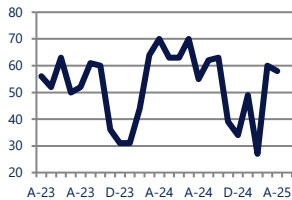
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APRIL 2025

Zip Code(s): 19808 and 19707

## New Listings

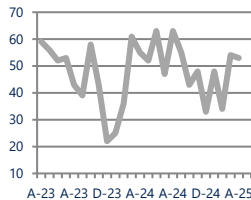
58



**Down -17%**  
Vs. Year Ago

## Current Contracts

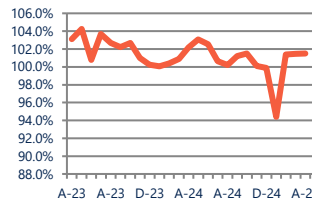
53



**Down -4%**  
Vs. Year Ago

## Sold Vs. List Price

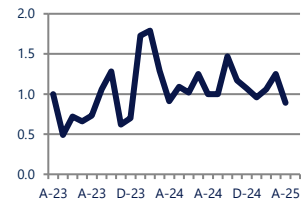
101.5%



**Down -0.7%**  
Vs. Year Ago

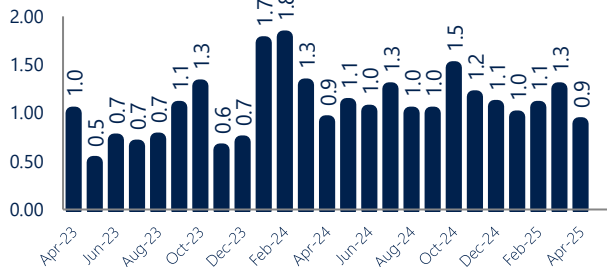
## Months of Supply

0.9



**No Change**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

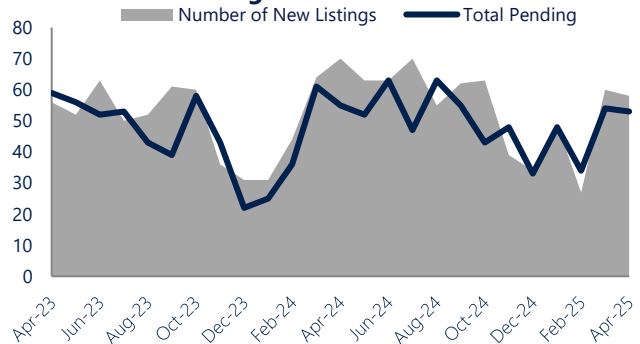
In April, there was 0.9 months of supply available in Pike Creek, Milltown, and Hockessin. The amount of supply is similar compared to a year ago.

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.

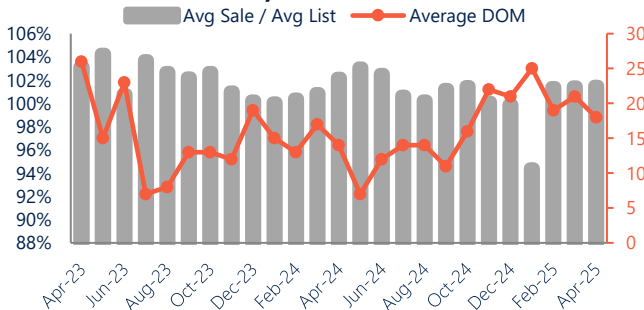
## New Listings & Current Contracts

This month there were 58 homes newly listed for sale in Pike Creek, Milltown, and Hockessin compared to 70 in April 2024, a decrease of 17%. There were 53 current contracts pending sale this April compared to 55 a year ago. The number of current contracts is 4% lower 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, Milltown, and Hockessin was 101.5% 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 18, higher than the average last year, which was 14, an increase of 29%.

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