

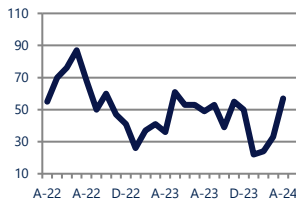
THE LONG & FOSTER MARKET MINUTE™

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

APRIL 2024

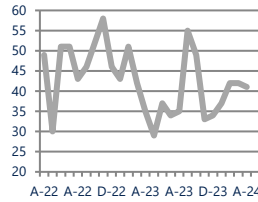
Zip Code(s): 19808 and 19707

Units Sold
57



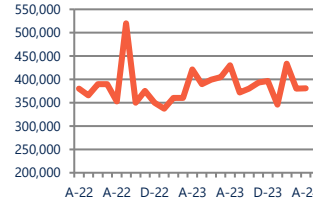
Up
Vs. Year Ago

Active Inventory
41



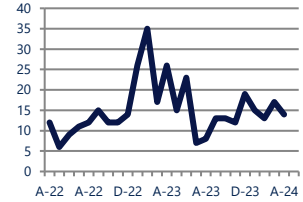
Up 17%
Vs. Year Ago

Median Sale Price
\$380,895

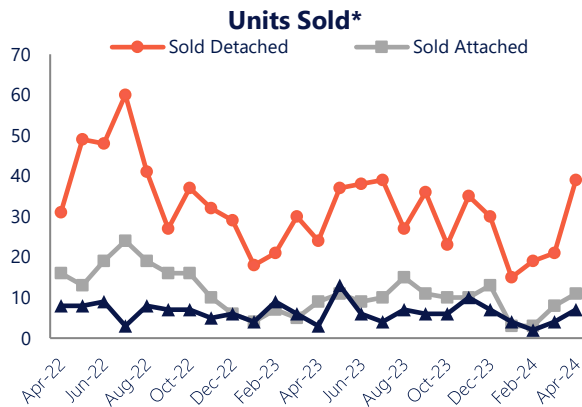


Down -10%
Vs. Year Ago

Days On Market
14



Down -46%
Vs. Year Ago

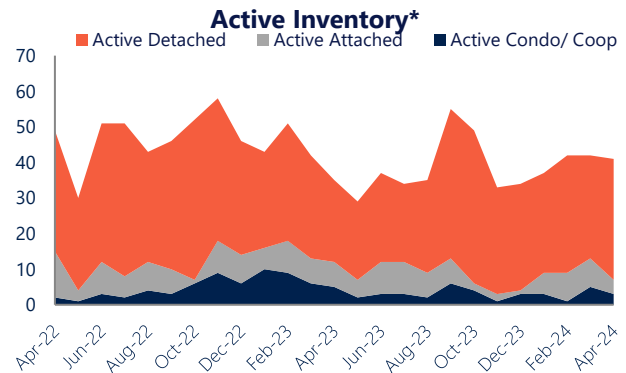


Units Sold

There was an increase in total units sold in April, with 57 sold this month in Pike Creek, Milltown, and Hockessin. This month's total units sold was higher than at this time last year.

Active Inventory

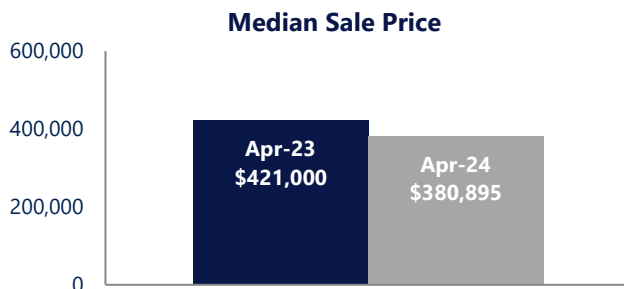
Versus last year, the total number of homes available this month is higher by 6 units or 17%. The total number of active inventory this April was 41 compared to 35 in April 2023. This month's total of 41 is lower than the previous month's total supply of available inventory of 42, a decrease of 2%.



Median Sale Price

Last April, the median sale price for Pike Creek, Milltown, and Hockessin Homes was \$421,000. This April, the median sale price was \$380,895, a decrease of 10% or \$40,105 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.

THE LONG & FOSTER MARKET MINUTE™

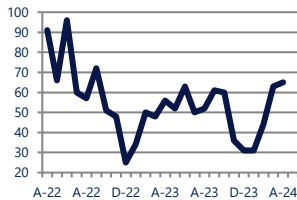
FOCUS ON: **PIKE CREEK, MILLTOWN, AND HOCKESSIN HOUSING MARKET**

APRIL 2024

Zip Code(s): 19808 and 19707

New Listings

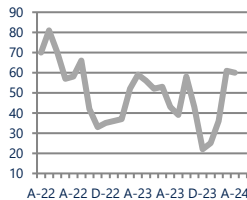
65



Up 16%
Vs. Year Ago

Current Contracts

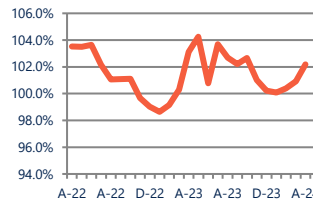
60



Up 2%
Vs. Year Ago

Sold Vs. List Price

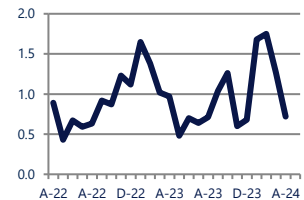
102.2%



Down -0.9%
Vs. Year Ago

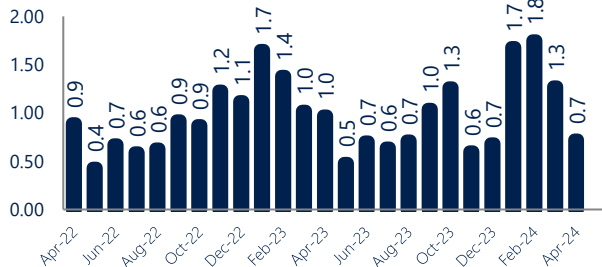
Months of Supply

0.7



Down -26%
Vs. Year Ago

Months Of Supply



Months of Supply

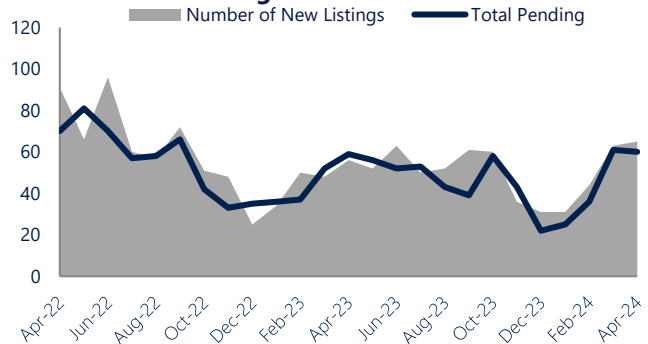
In April, there was 0.7 months of supply available in Pike Creek, Milltown, and Hockessin, compared to 1.0 in April 2023. That is a decrease of 26% versus a year ago.

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.

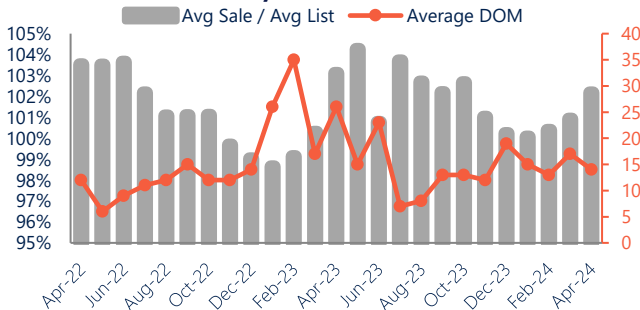
New Listings & Current Contracts

This month there were 65 homes newly listed for sale in Pike Creek, Milltown, and Hockessin compared to 56 in April 2023, an increase of 16%. There were 60 current contracts pending sale this April compared to 59 a year ago. The number of current contracts is 2% higher 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 102.2% 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 14, lower than the average last year, which was 26, a decrease of 46%.

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.