

THE LONG & FOSTER MARKET MINUTE™

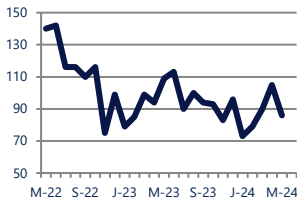
FOCUS ON: **CITY OF WILMINGTON HOUSING MARKET**

MAY 2024

Zip Code(s): 19805, 19802, 19801 and 19806

Units Sold

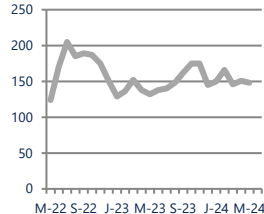
86



Down -21%
Vs. Year Ago

Active Inventory

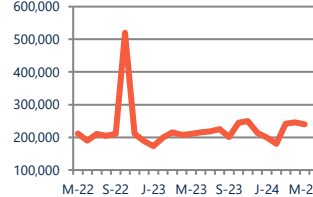
148



Up 12%
Vs. Year Ago

Median Sale Price

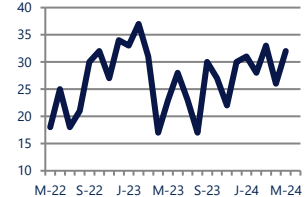
\$240,000



Up 14%
Vs. Year Ago

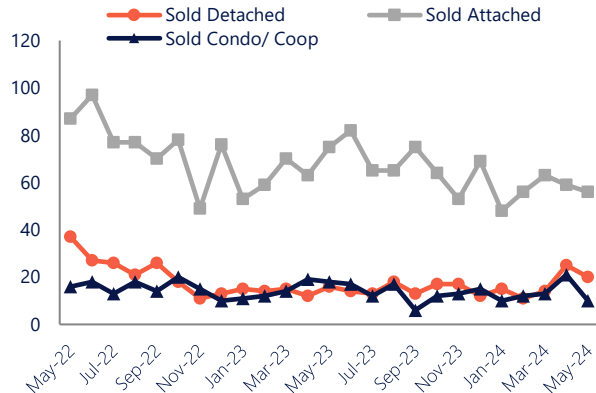
Days On Market

32



Up 39%
Vs. Year Ago

Units Sold*



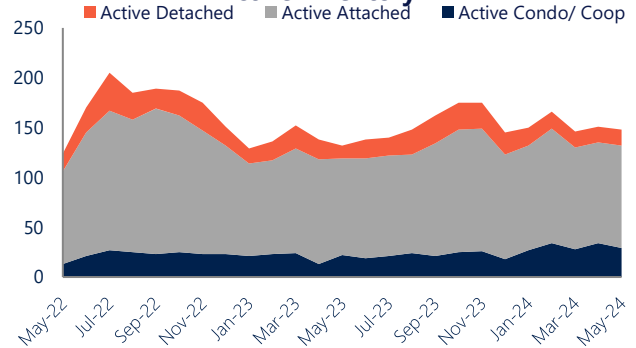
Units Sold

There was a decrease in total units sold in May, with 86 sold this month in City of Wilmington versus 105 last month, a decrease of 18%. This month's total units sold was lower than at this time last year, a decrease of 21% versus May 2023.

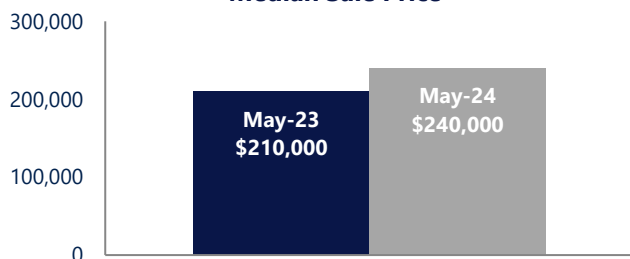
Active Inventory

Versus last year, the total number of homes available this month is higher by 16 units or 12%. The total number of active inventory this May was 148 compared to 132 in May 2023. This month's total of 148 is lower than the previous month's total supply of available inventory of 151, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for City of Wilmington Homes was \$210,000. This May, the median sale price was \$240,000, an increase of 14% or \$30,000 compared to last year. The current median sold price is 2% lower than in April.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

City of Wilmington are defined as properties listed in zip code/s 19805, 19802, 19801 and 19806.

*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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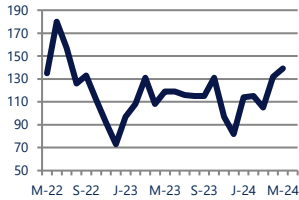
FOCUS ON: **CITY OF WILMINGTON HOUSING MARKET**

MAY 2024

Zip Code(s): 19805, 19802, 19801 and 19806

New Listings

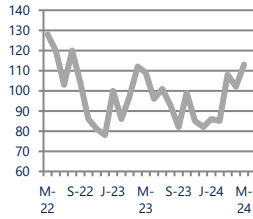
139



Up 17%
Vs. Year Ago

Current Contracts

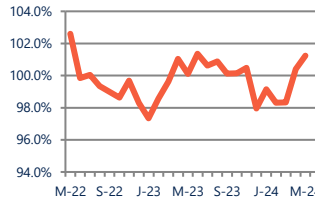
113



Up 4%
Vs. Year Ago

Sold Vs. List Price

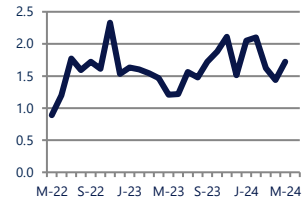
101.2%



Up 1.1%
Vs. Year Ago

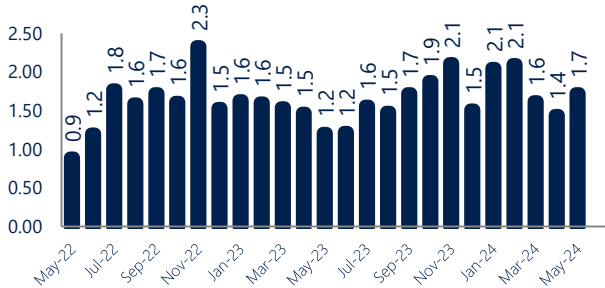
Months of Supply

1.7



Up 42%
Vs. Year Ago

Months Of Supply



Months of Supply

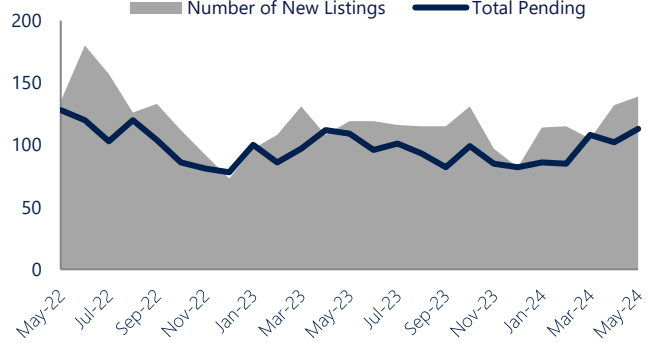
In May, there was 1.7 months of supply available in City of Wilmington, compared to 1.2 in May 2023. That is an increase of 42% versus a year ago.

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.

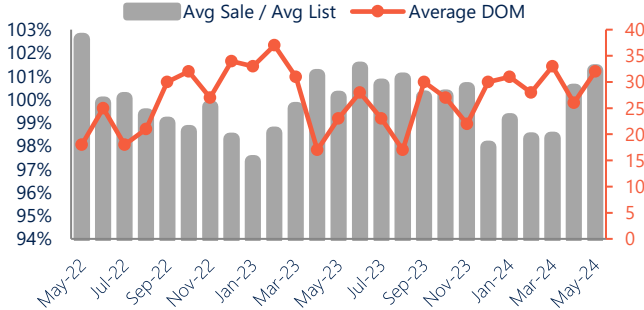
New Listings & Current Contracts

This month there were 139 homes newly listed for sale in City of Wilmington compared to 119 in May 2023, an increase of 17%. There were 113 current contracts pending sale this May compared to 109 a year ago. The number of current contracts is 4% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in City of Wilmington was 101.2% of the average list price, which is 1.1% higher than at this time last year.

Days On Market

This month, the average number of days on market was 32, higher than the average last year, which was 23, an increase of 39%.

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