



SCHWARTZ *Report*

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2016 YEAR-END HOUSING REPORT



The 2016 New Castle County housing market experienced a 3.9% increase in the number of homes pended* compared to the activity level for 2015. As might be expected, there were about 12.4% fewer homes for sale as of end of December, 2016 as there were at the end of December, 2015 and the area experienced a 1.1% increase in the median sale price. On average, sellers received 94.9% of their original listing price and the marketing time was 66 days. At the pace of sales that took place during 2016, if no new inventory were to come on the New Castle County market, it would take 3.76 months to sell the existing inventory. **

| All New Castle County | December | | | Year To Date | | |
|---|-----------|-----------|---------|--------------|-----------|--------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| New Listings | 422 | 403 | - 4.5% | 9387 | 9381 | - 0.1% |
| Closed Sales | 500 | 596 | + 19.2% | 6173 | 6569 | + 6.4% |
| Pending Sales | 401 | 356 | - 11.2% | 6304 | 6548 | + 3.9% |
| Median Sales Price | \$209,900 | \$225,000 | + 7.2% | \$217,500 | \$220,000 | + 1.1% |
| % of Original List Price Received at Sale | 94.7% | 94.9% | + 0.2% | 94.6% | 94.9% | + 0.3% |
| Average Days on Market Until Sale | 63 | 64 | + 1.6% | 65 | 66 | + 1.5% |
| Total Residential Listing Inventory (as of 12/31) | 2347 | 2056 | - 12.4% | | | |
| Single-Family Detached Inventory (as of 12/31) | 1372 | 1188 | - 13.4% | | | |

The 2016 Kent County housing market experienced a 9.3% increase in the number of homes pended compared to activity for of 2015. There were about 4.3% fewer homes for sale at the end of December, 2016 than at the end of December, 2015 and the area experienced a 4.2% increase in its median sale price.

| All Kent County | December | | | Year To Date | | |
|---|-----------|-----------|---------|--------------|-----------|--------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| New Listings | 157 | 152 | - 3.2% | 3135 | 3362 | + 7.2% |
| Closed Sales | 160 | 193 | + 20.6% | 1954 | 2080 | + 6.4% |
| Pending Sales | 117 | 163 | + 39.3% | 1952 | 2133 | + 9.3% |
| Median Sales Price | \$196,040 | \$185,000 | - 5.6% | \$190,560 | \$198,500 | + 4.2% |
| % of Original List Price Received at Sale | 95.8% | 96.0% | + 0.2% | 94.9% | 94.8% | - 0.1% |
| Average Days on Market Until Sale | 88 | 70 | - 20.5% | 90 | 86 | - 4.4% |
| Total Residential Listing Inventory (as of 12/31) | 1160 | 1110 | - 4.3% | | | |
| Single-Family Detached Inventory (as of 12/31) | 998 | 945 | - 5.3% | | | |

On average, sellers received 94.8% of their original listing price and marketing time decreased to 86 days. At the pace of sales that took place during 2016, if no new inventory were to come on the Kent County market, it would take 6.24 months to sell the existing inventory.

*A pended sale is an agreement of sale signed that has not yet gone to settlement. These are a good forward indicator of where the market is headed.

**The National Association of Realtors considers a market with five to six month's supply of existing inventory to be a balanced market. Anything above or below that level is an indication of future price corrections.

The 2016 Cecil County housing market experienced a 7.5% increase in the number of homes pended compared to activity for 2015. There were 19.9% fewer homes for sale at the end of December, 2016 than at the end of December, 2015 and the area's median sale price rose slightly. On the average, sellers received 92.8% of their original listing price and the marketing time came down to 92 days. At the pace of sales that took place during 2016, if no new inventory were to come on the Cecil County market, it would take 5.53 months to sell the existing inventory, a much better pace than 2015.

| Cecil County, Maryland | December | | | Year To Date | | |
|---|-----------|-----------|---------|--------------|-----------|---------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| New Listings | 107 | 99 | - 7.5% | 2098 | 1961 | - 6.5% |
| Closed Sales | 114 | 112 | - 1.8% | 1201 | 1363 | + 13.5% |
| Pending Sales | 91 | 71 | - 22.0% | 1229 | 1321 | + 7.5% |
| Median Sales Price | \$208,537 | \$184,500 | - 11.5% | \$199,000 | \$199,600 | + 0.3% |
| % of Original List Price Received at Sale | 87.2% | 92.6% | + 5.4% | 88.6% | 92.8% | + 4.2% |
| Average Days on Market Until Sale | 95 | 114 | + 20.0% | 102 | 91 | - 10.8% |
| Total Residential Listing Inventory (as of 12/31) | 759 | 608 | - 19.9% | | | |
| Single-Family Detached Inventory (as of 12/31) | 643 | 502 | - 21.9% | | | |

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Visit my website
www.charlieschwartz.com
 for a detailed overview of the current real estate markets in New Castle & Kent County, DE, S. Chester County, PA and Cecil County, MD.

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The 2016 Southern Chester County housing market experienced a 9.4% decrease in the number of homes pended as compared to activity for 2015. There were 27.8% fewer homes for sale at the end of December, 2016 than there were at the end of December, 2015 and the area experienced a 2.8% decline in its median sale price. On the average, sellers received about 93.8% of their original listing price and the marketing time decreased slightly to 75 days. At the pace of sales that took place during 2016, if no new inventory were to come on the Southern Chester County market,

| Southern Chester Counties | December | | | Year To Date | | |
|---|-----------|-----------|---------|--------------|-----------|---------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| New Listings | 64 | 60 | - 6.3% | 1912 | 1643 | - 14.1% |
| Closed Sales | 84 | 73 | - 13.1% | 1234 | 1145 | - 7.2% |
| Pending Sales | 58 | 46 | - 20.7% | 1240 | 1123 | - 9.4% |
| Median Sales Price | \$291,000 | \$350,000 | + 20.3% | \$349,900 | \$340,000 | - 2.8% |
| % of Original List Price Received at Sale | 93.1% | 92.9% | - 0.2% | 95.2% | 93.8% | - 1.4% |
| Average Days on Market Until Sale | 89 | 82 | - 7.9% | 78 | 75 | - 3.8% |
| Total Residential Listing Inventory (as of 12/31) | 565 | 408 | - 27.8% | | | |
| Single-Family Detached Inventory (as of 12/31) | 477 | 330 | - 30.8% | | | |

it would take 4.34 months to sell the existing inventory.