



# SCHWARTZ *Report*

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## 2017 MID-YEAR HOUSING REPORT

The 2017 New Castle County housing market experienced an 11.8% increase in the number of homes pended compared to similar activity for the first half of 2016. There were about 14.2% fewer homes for sale as of end of June, 2017 as there were at the end of June, 2016 and the area experienced a slight increase in the median sale price. On average, sellers received 94.2% of their original listing price and the marketing time was down to 64 days. At the pace of pended sales that took place during the first half of 2017, if no new inventory were to come on the New Castle County market, it would take 3.47 months to sell the existing inventory. \*

All New Castle County	June			Year To Date		
	2016	2017	Change	2016	2017	Change
New Listings	925	1007	+ 8.9%	5106	5337	+ 4.5%
Closed Sales	736	786	+ 6.8%	3117	3461	+ 11.0%
Pending Sales	595	610	+ 2.5%	3482	3892	+ 11.8%
Median Sales Price	\$230,000	\$231,000	+ 0.4%	\$215,000	\$217,000	+ 0.9%
% of Original List Price Received at Sale	95.2%	96.3%	+ 1.1%	95.0%	94.2%	- 0.8%
Average Days on Market Until Sale	64	50	- 21.9%	70	64	- 8.6%
Total Residential Listing Inventory (as of 06/30)	2626	2253	- 14.2%			
Single-Family Detached Inventory (as of 06/30)	1552	1358	- 12.5%			

The 2017 Kent County housing market experienced a 17.7% increase in the number of homes pended compared to similar activity for the first half of 2016. There were about 10.3% fewer homes for sale at the end of June, 2017 than at the end of June, 2016 and the area also experienced a slight decrease in its median sale price. On average, sellers received 95.1% of their original listing price and marketing time decreased to 89 days. At the pace of pended sales that took place during the first half of 2017, if no new inventory were to come on the Kent County market, it would take 5.62 months to sell the existing inventory.

All Kent County	June			Year To Date		
	2016	2017	Change	2016	2017	Change
New Listings	324	344	+ 6.2%	1756	1853	+ 5.5%
Closed Sales	204	242	+ 18.6%	950	1104	+ 16.2%
Pending Sales	202	216	+ 6.9%	1061	1249	+ 17.7%
Median Sales Price	\$206,000	\$196,339	- 4.7%	\$199,000	\$197,789	- 0.6%
% of Original List Price Received at Sale	95.2%	96.3%	+ 1.1%	95.1%	95.1%	+ 0.0%
Average Days on Market Until Sale	82	77	- 6.1%	92	89	- 3.3%
Total Residential Listing Inventory (as of 06/30)	1304	1170	- 10.3%			
Single-Family Detached Inventory (as of 06/30)	1126	1020	- 9.4%			

\*One of the closest watched statistics published by NAR is the months of available inventory in a particular local. It is a ratio which is used to explain the pace of sales activity. To calculate this ratio take the number of sold properties and divide that number by the number of months tracked then take the resulting number and divide it into the number of active listings. This will give the number of months of supply currently available.

The 2017 Cecil County housing market experienced a 2.4% increase in the number of homes pended compared to similar activity for the first half of 2016. There were 15.2% fewer homes for sale at the end of June, 2017 than at the end of June, 2016 and the area's median sale price rose 10.3%. On the average, sellers received 93.6% of their original listing price and the marketing time was 95 days. At the pace of pended sales that took place during the first half of 2017, if no new inventory were to come on the Cecil County market, it would take 5.13 months to sell the existing inventory, a slightly better pace than the first half of 2016.

Cecil County, Maryland	June			Year To Date		
	2016	2017	Change	2016	2017	Change
New Listings	188	196	+ 4.3%	1097	1109	+ 1.1%
Closed Sales	146	148	+ 1.4%	655	650	- 0.8%
Pending Sales	124	130	+ 4.8%	712	729	+ 2.4%
Median Sales Price	\$208,150	\$224,950	+ 8.1%	\$195,000	\$215,000	+ 10.3%
% of Original List Price Received at Sale	94.1%	95.5%	+ 1.4%	92.6%	93.6%	+ 1.0%
Average Days on Market Until Sale	75	97	+ 29.3%	92	95	+ 3.3%
Total Residential Listing Inventory (as of 06/30)	735	623	- 15.2%			
Single-Family Detached Inventory (as of 06/30)	598	516	- 13.7%			

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**Visit my website**  
[www.charlieschwartz.com](http://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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If your home is currently listed for sale, this is not intended to be a solicitation.

The 2017 Southern Chester County housing market experienced a 1.8% increase in the number of homes pended as compared to similar activity for the first half of 2016. There were 6.8% fewer homes for sale at the end of June, 2017 than there were at the end of June, 2016 and the area experienced a 7.1% increase in its median sale price. On the average, sellers received about 93.1% of their original listing price and the marketing time decreased to 75 days. At the pace of pended sales that took place during the first half of 2017, if no new inventory were to come on the Southern Chester County market, it would take 5.67 months to sell the existing inventory.

Southern Chester Counties	June			Year To Date		
	2016	2017	Change	2016	2017	Change
New Listings	180	167	- 7.2%	982	1011	+ 3.0%
Closed Sales	128	138	+ 7.8%	515	536	+ 4.1%
Pending Sales	117	90	- 23.1%	612	623	+ 1.8%
Median Sales Price	\$357,450	\$376,063	+ 5.2%	\$336,500	\$360,500	+ 7.1%
% of Original List Price Received at Sale	96.4%	94.7%	- 1.7%	94.1%	93.1%	- 1.0%
Average Days on Market Until Sale	57	63	+ 10.5%	82	75	- 8.5%
Total Residential Listing Inventory (as of 06/30)	632	589	- 6.8%			
Single-Family Detached Inventory (as of 06/30)	528	490	- 7.2%			