



# SCHWARTZ *Report*

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## 2018 MID-YEAR HOUSING REPORT

The 2018 New Castle County housing market experienced a 2.1% decrease in the number of homes pended\* compared to similar activity for the first half of 2017. There were about 24% fewer homes for sale as of end of June, 2018 as there were at the end of June, 2017 and the area experienced a 2.2% increase in the median sale price. On average, sellers received 96.5% of their original listing price and the marketing time was down to 52 days. At the pace of pended sales that took place thus far in 2018, if no new inventory were to come on the New Castle County market, it would take 2.83 months to sell the existing inventory. \*\*

All New Castle County	June			Year To Date		
	2017	2018	Change	2017	2018	Change
New Listings	1026	919	- 10.4%	5380	5062	- 5.9%
Closed Sales	830	788	- 5.1%	3507	3436	- 2.0%
Pending Sales	686	643	- 6.3%	3960	3876	- 2.1%
Median Sales Price	\$232,450	\$238,778	+ 2.7%	\$217,500	\$222,250	+ 2.2%
% of Original List Price Received at Sale	96.6%	96.7%	+ 0.1%	94.3%	96.5%	+ 2.2%
Average Days on Market Until Sale	50	41	- 18.0%	64	52	- 18.8%
Total Residential Listing Inventory (as of 06/30)	2405	1829	- 24.0%			
Single-Family Detached Inventory (as of 06/30)	1427	1119	- 21.6%			

The 2018 Kent County housing market experienced a 2.7% increase in the number of homes pended compared to similar activity for the first half of 2017. There were about 22.6% fewer homes for sale at the end of June, 2018 than at the end of June, 2017 and the area also experienced a 2.8% increase in its median sale price. On average, sellers received 96.7% of their original listing price and marketing time decreased to 68 days. At the pace of pended sales that took place during the first half of 2018, if no new inventory were to come on the Kent County market, it would take 4.40 months to sell the existing inventory.

All Kent County	June			Year To Date		
	2017	2018	Change	2017	2018	Change
New Listings	351	264	- 24.8%	1870	1809	- 3.3%
Closed Sales	253	198	- 21.7%	1118	1129	+ 1.0%
Pending Sales	224	209	- 6.7%	1255	1289	+ 2.7%
Median Sales Price	\$198,500	\$219,950	+ 10.8%	\$198,500	\$204,000	+ 2.8%
% of Original List Price Received at Sale	96.4%	97.1%	+ 0.7%	95.2%	96.7%	+ 1.5%
Average Days on Market Until Sale	74	53	- 28.4%	88	68	- 22.7%
Total Residential Listing Inventory (as of 06/30)	1221	945	- 22.6%			
Single-Family Detached Inventory (as of 06/30)	1055	826	- 21.7%			

\*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 2018 Cecil County housing market experienced a 12.8% decrease in the number of homes pended compared to similar activity for the first half of 2017. There were 10.3% fewer homes for sale at the end of June, 2018 than at the end of June, 2017 and the area's median sale price rose 1.2%. On the average, sellers received 95.0% of their original listing price and the marketing time came down to 71 days. At the pace of pended sales that took place during the first half of 2018, if no new inventory were to come on the Cecil County market, it would take 4.82 months to sell the existing inventory.

Cecil County, Maryland	June			Year To Date		
	2017	2018	Change	2017	2018	Change
New Listings	198	204	+ 3.0%	1115	1044	- 6.4%
Closed Sales	154	126	- 18.2%	658	629	- 4.4%
Pending Sales	158	101	- 36.1%	771	672	- 12.8%
Median Sales Price	\$224,950	\$238,500	+ 6.0%	\$214,950	\$217,500	+ 1.2%
% of Original List Price Received at Sale	95.5%	94.9%	- 0.6%	93.6%	95.0%	+ 1.4%
Average Days on Market Until Sale	96	73	- 24.0%	94	71	- 24.5%
Total Residential Listing Inventory (as of 06/30)	602	540	- 10.3%			
Single-Family Detached Inventory (as of 06/30)	499	448	- 10.2%			

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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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The 2018 Southern Chester County housing market experienced a 0.9% increase in the number of homes pended as compared to similar activity for the first half of 2017. There were 19.8% fewer homes for sale at the end of June, 2018 than there were at the end of June, 2017 and the area experienced a 2.0% increase in its median sale price. On the average, sellers received about 95.3% of their original listing price and the marketing time increased to 82 days. At the pace of pended sales that took place during the first half of 2018, if no new inventory were to come on the Southern Chester County market, it would take 4.42 months to sell the existing inventory.

Southern Chester Counties	June			Year To Date		
	2017	2018	Change	2017	2018	Change
New Listings	169	172	+ 1.8%	1010	929	- 8.0%
Closed Sales	143	145	+ 1.4%	541	564	+ 4.3%
Pending Sales	114	96	- 15.8%	639	645	+ 0.9%
Median Sales Price	\$370,000	\$369,900	+ 0.0%	\$359,900	\$367,000	+ 2.0%
% of Original List Price Received at Sale	94.8%	96.5%	+ 1.7%	93.1%	95.3%	+ 2.2%
Average Days on Market Until Sale	61	63	+ 3.3%	74	82	+ 10.8%
Total Residential Listing Inventory (as of 06/30)	595	477	- 19.8%			
Single-Family Detached Inventory (as of 06/30)	491	407	- 17.1%			