



SCHWARTZ *Report*

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2017 YEAR-END HOUSING REPORT

The 2017 New Castle County housing market experienced a 10.2% increase in the number of homes pended* compared to similar activity for 2016. There were about 22.1% fewer homes for sale as of end of December, 2017 as there were at the end of December, 2016 and the area experienced a slight decrease in the median sale price. On average, sellers received 94.9% of their original listing price and the marketing time was down to 58 days. At the pace of pended sales that took place during 2017, 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	December			Year To Date		
	2016	2017	Change	2016	2017	Change
New Listings	421	382	- 9.3%	9430	9591	+ 1.7%
Closed Sales	624	558	- 10.6%	6619	7241	+ 9.4%
Pending Sales	414	346	- 16.4%	6570	7243	+ 10.2%
Median Sales Price	\$225,000	\$219,900	- 2.3%	\$220,000	\$219,800	- 0.1%
% of Original List Price Received at Sale	94.9%	95.1%	+ 0.2%	94.9%	94.9%	+ 0.0%
Average Days on Market Until Sale	64	58	- 9.4%	66	58	- 12.1%
Total Residential Listing Inventory (as of 12/31)	2194	1710	- 22.1%			
Single-Family Detached Inventory (as of 12/31)	1278	981	- 23.2%			

The 2017 Kent County housing market experienced a 15.5% increase in the number of homes pended compared to similar activity for 2016. There were about 28.7% fewer homes for sale at the end of December, 2017 than at the end of December, 2016 and the area also experienced a slight increase in its median sale price.

All Kent County	December			Year To Date		
	2016	2017	Change	2016	2017	Change
New Listings	163	155	- 4.9%	3402	3395	- 0.2%
Closed Sales	201	195	- 3.0%	2092	2428	+ 16.1%
Pending Sales	145	146	+ 0.7%	2105	2432	+ 15.5%
Median Sales Price	\$185,000	\$197,000	+ 6.5%	\$198,250	\$200,000	+ 0.9%
% of Original List Price Received at Sale	96.0%	95.5%	- 0.5%	94.8%	95.6%	+ 0.8%
Average Days on Market Until Sale	71	81	+ 14.1%	86	82	- 4.7%
Total Residential Listing Inventory (as of 12/31)	1218	868	- 28.7%			
Single-Family Detached Inventory (as of 12/31)	1036	744	- 28.2%			

On average, sellers received 95.6% of their original listing price and marketing time decreased to 82 days. At the pace of pended sales that took place during 2017, if no new inventory were to come on the Kent County market, it would take 4.28 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 2017 Cecil County housing market experienced a 7.7% increase in the number of homes pended compared to similar activity for 2016. There were 30.2% fewer homes for sale at the end of December, 2017 than at the end of December, 2016 and the area's median sale price rose 9.1%. On the average, sellers received 93.0% of their original listing price and the marketing time was 89 days. At the pace of pended sales that took place during 2017, if no new inventory were to come on the Cecil County market, it would take 3.56 months to sell the existing inventory.

Cecil County, Maryland	December			Year To Date		
	2016	2017	Change	2016	2017	Change
New Listings	99	94	- 5.1%	1961	1962	+ 0.1%
Closed Sales	116	92	- 20.7%	1367	1423	+ 4.1%
Pending Sales	80	74	- 7.5%	1335	1438	+ 7.7%
Median Sales Price	\$187,500	\$204,000	+ 8.8%	\$199,900	\$218,000	+ 9.1%
% of Original List Price Received at Sale	92.8%	86.3%	- 6.5%	92.8%	93.0%	+ 0.2%
Average Days on Market Until Sale	112	126	+ 12.5%	91	89	- 2.2%
Total Residential Listing Inventory (as of 12/31)	610	426	- 30.2%			
Single-Family Detached Inventory (as of 12/31)	500	347	- 30.6%			

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Visit my website
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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 1.1% increase in the number of homes pended as compared to similar activity for 2016. There were 5.1% fewer homes for sale at the end of December, 2017 than there were at the end of December, 2016 and the area experienced a 6.5% increase in its median sale price. On the average, sellers received about 94.1% of their original listing price and the marketing time decreased to 68 days. At the pace of pended sales that took place during 2017, if no new inventory were to come on the Southern Chester County market, it would take 4.74 months to sell the existing inventory.

Southern Chester Counties	December			Year To Date		
	2016	2017	Change	2016	2017	Change
New Listings	63	56	- 11.1%	1661	1748	+ 5.2%
Closed Sales	74	82	+ 10.8%	1148	1143	- 0.4%
Pending Sales	60	42	- 30.0%	1140	1153	+ 1.1%
Median Sales Price	\$349,950	\$361,750	+ 3.4%	\$340,411	\$362,500	+ 6.5%
% of Original List Price Received at Sale	92.9%	93.9%	+ 1.0%	93.9%	94.1%	+ 0.2%
Average Days on Market Until Sale	81	65	- 19.8%	76	68	- 10.5%
Total Residential Listing Inventory (as of 12/31)	433	455	+ 5.1%			
Single-Family Detached Inventory (as of 12/31)	350	365	+ 4.3%			