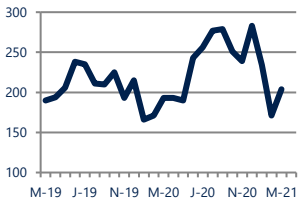




Focus On: Kent County Housing Market

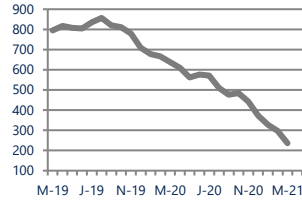
March 2021

Units Sold
204



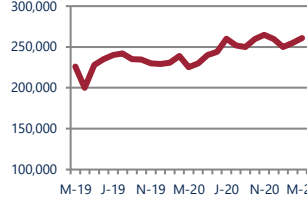
Up 6%
Vs. Year Ago

Active Inventory
236



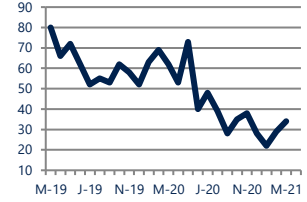
Down -63%
Vs. Year Ago

Median Sale Price
\$260,745



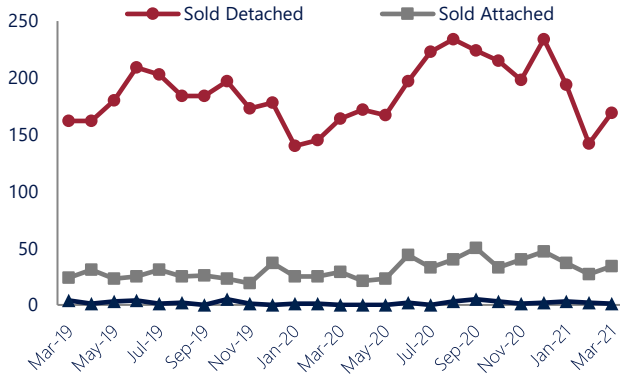
Up 16%
Vs. Year Ago

Days On Market
34



Down -45%
Vs. Year Ago

Units Sold*



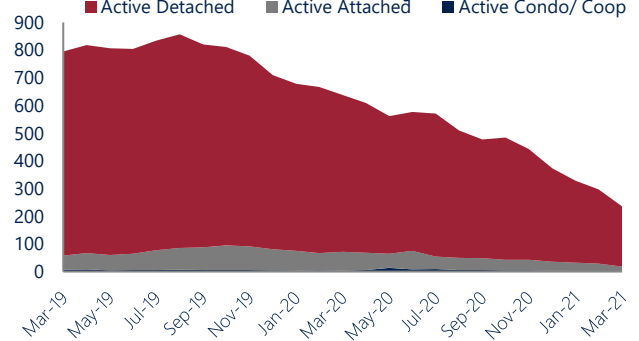
Units Sold

There was an increase in total units sold in March, with 204 sold this month in Kent County versus 171 last month, an increase of 19%. This month's total units sold was higher than at this time last year, an increase of 6% versus March 2020.

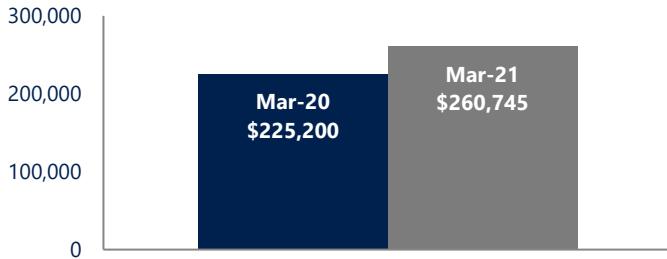
Active Inventory

Versus last year, the total number of homes available this month is lower by 402 units or 63%. The total number of active inventory this March was 236 compared to 638 in March 2020. This month's total of 236 is lower than the previous month's total supply of available inventory of 297, a decrease of 21%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Kent County Homes was \$225,200. This March, the median sale price was \$260,745, an increase of 16% or \$35,545 compared to last year. The current median sold price is 2% higher than in February.

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



*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.



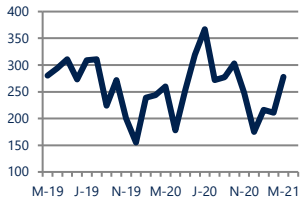


Focus On: Kent County Housing Market

March 2021

New Listings

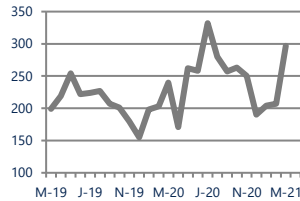
278



Up 7%
Vs. Year Ago

Current Contracts

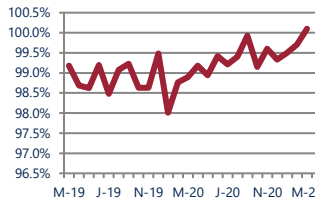
297



Up 24%
Vs. Year Ago

Sold Vs. List Price

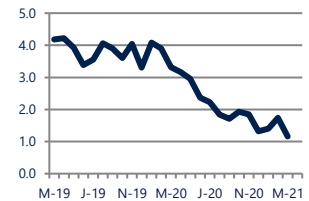
100.1%



Up 1.2%
Vs. Year Ago

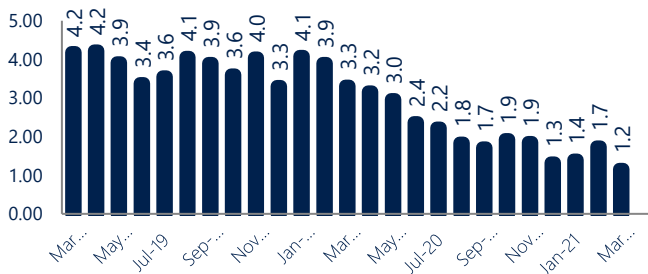
Months of Supply

1.2



Down -65%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

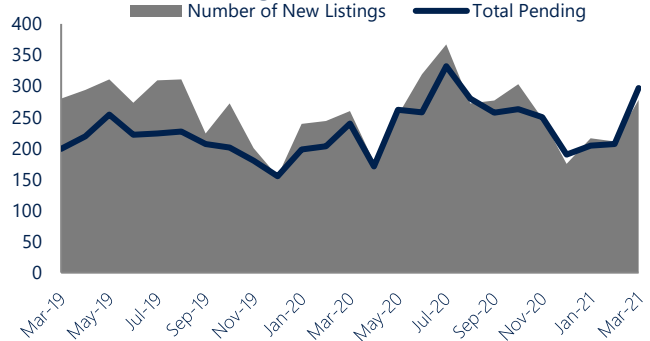
This month there were 278 homes newly listed for sale in Kent County compared to 260 in March 2020, an increase of 7%. There were 297 current contracts pending sale this March compared to 240 a year ago. The number of current contracts is 24% higher than last March.

Months of Supply

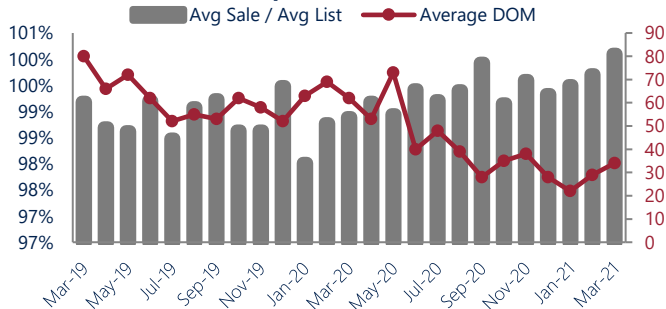
In March, there was 1.2 months of supply available in Kent County, compared to 3.3 in March 2020. That is a decrease of 65% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Kent County was 100.1% of the average list price, which is 1.2% higher than at this time last year.

Days On Market

This month, the average number of days on market was 34, lower than the average last year, which was 62, a decrease of 45%.



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