



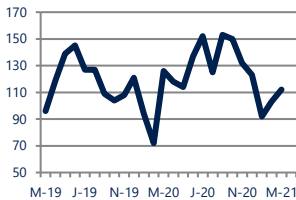
## Focus On: Pike Creek, Elsmere, and Newport Housing Market

March 2021

Zip Code(s): 19804, 19805 and 19808

### Units Sold

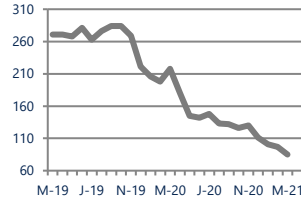
112



**Down -11%**  
Vs. Year Ago

### Active Inventory

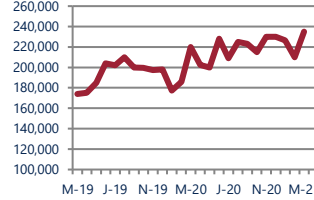
85



**Down -61%**  
Vs. Year Ago

### Median Sale Price

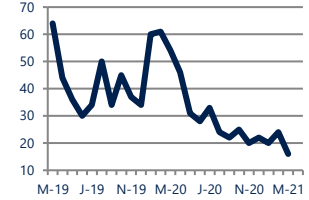
\$235,000



**Up 7%**  
Vs. Year Ago

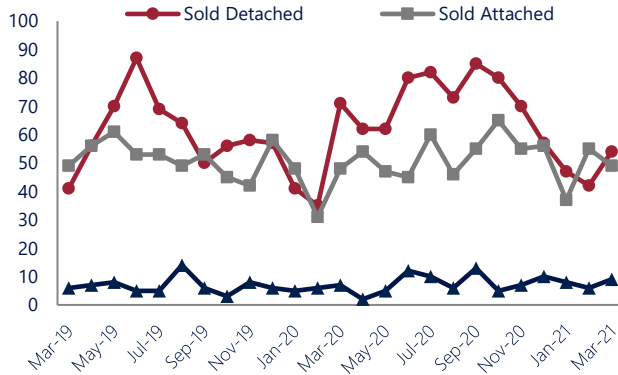
### Days On Market

16



**Down -70%**  
Vs. Year Ago

### Units Sold\*



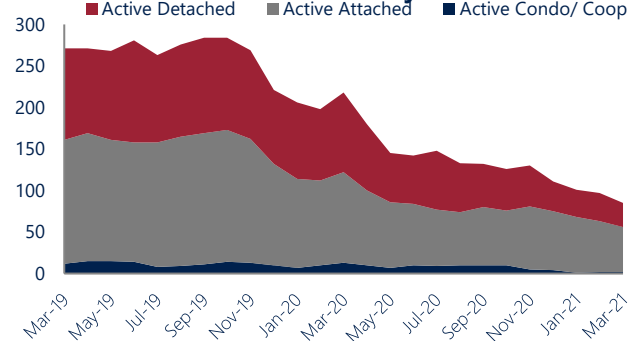
### Units Sold

There was an increase in total units sold in March, with 112 sold this month in Pike Creek, Elsmere, and Newport versus 103 last month, an increase of 9%. This month's total units sold was lower than at this time last year, a decrease of 11% versus March 2020.

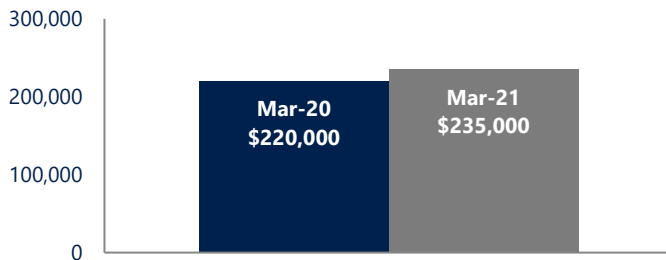
### Active Inventory

Versus last year, the total number of homes available this month is lower by 133 units or 61%. The total number of active inventory this March was 85 compared to 218 in March 2020. This month's total of 85 is lower than the previous month's total supply of available inventory of 97, a decrease of 12%.

### Active Inventory\*



### Median Sale Price



### Median Sale Price

Last March, the median sale price for Pike Creek, Elsmere, and Newport Homes was \$220,000. This March, the median sale price was \$235,000, an increase of 7% or \$15,000 compared to last year. The current median sold price is 12% 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.

Pike Creek, Elsmere, and Newport are defined as properties listed in zip code/s 19804, 19805 and 19808.

\*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.





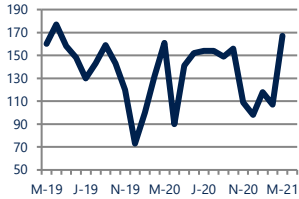
## Focus On: Pike Creek, Elsmere, and Newport Housing Market

March 2021

Zip Code(s): 19804, 19805 and 19808

### New Listings

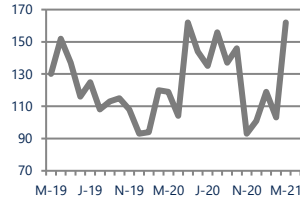
167



**Up 4%**  
Vs. Year Ago

### Current Contracts

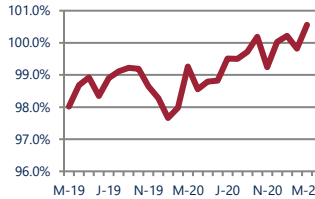
162



**Up 36%**  
Vs. Year Ago

### Sold Vs. List Price

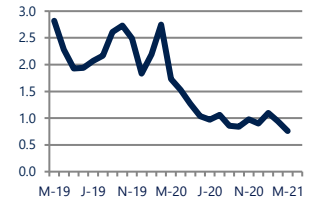
100.6%



**Up 1.3%**  
Vs. Year Ago

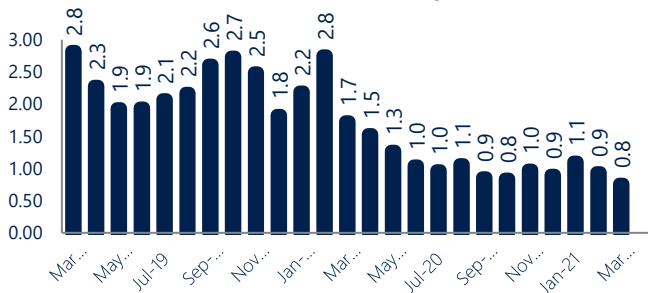
### Months of Supply

0.8



**Down -56%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

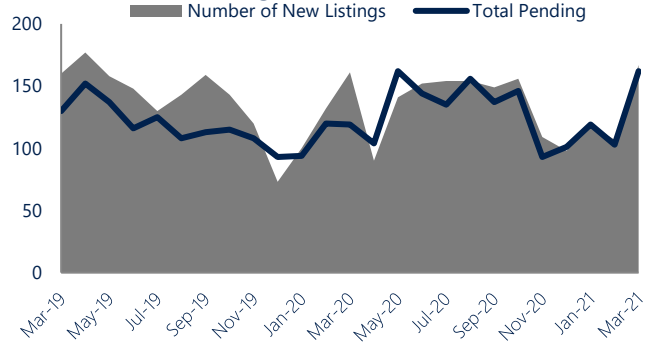
In March, there was 0.8 months of supply available in Pike Creek, Elsmere, and Newport, compared to 1.7 in March 2020. That is a decrease of 56% versus a year ago.

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.

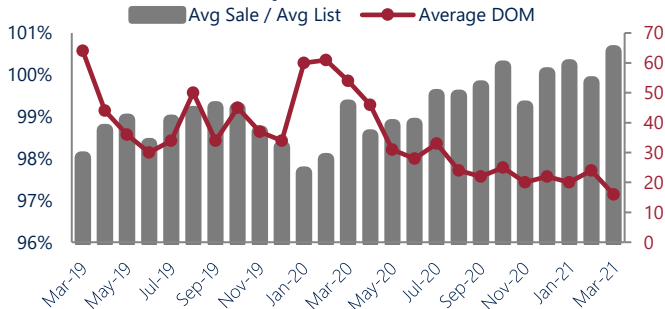
### New Listings & Current Contracts

This month there were 167 homes newly listed for sale in Pike Creek, Elsmere, and Newport compared to 161 in March 2020, an increase of 4%. There were 162 current contracts pending sale this March compared to 119 a year ago. The number of current contracts is 36% higher than last March.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In March, the average sale price in Pike Creek, Elsmere, and Newport was 100.6% of the average list price, which is 1.3% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 16, lower than the average last year, which was 54, a decrease of 70%.



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