



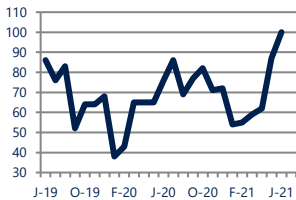
Focus On: Pike Creek, Milltown, and Hockessin Housing Market

June 2021

Zip Code(s): 19808 and 19707

Units Sold

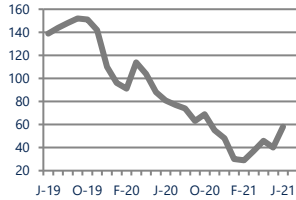
100



Up 32%
Vs. Year Ago

Active Inventory

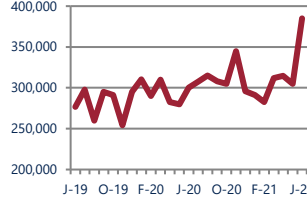
58



Down -28%
Vs. Year Ago

Median Sale Price

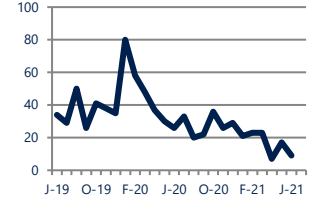
\$385,000



Up 28%
Vs. Year Ago

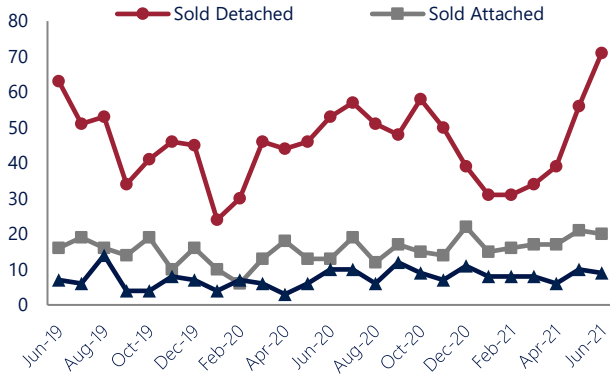
Days On Market

9



Down -65%
Vs. Year Ago

Units Sold*



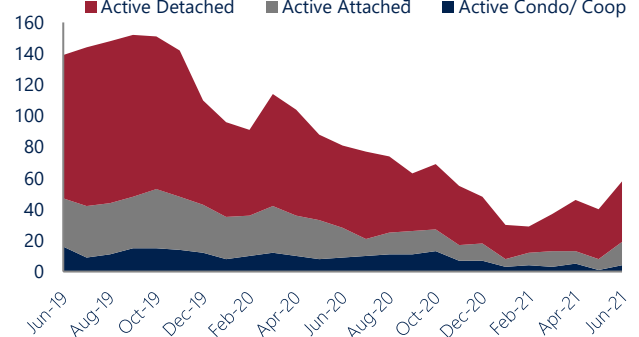
Units Sold

There was an increase in total units sold in June, with 100 sold this month in Pike Creek, Milltown, and Hockessin versus 87 last month, an increase of 15%. This month's total units sold was higher than at this time last year, an increase of 32% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 23 units or 28%. The total number of active inventory this June was 58 compared to 81 in June 2020. This month's total of 58 is higher than the previous month's total supply of available inventory of 40, an increase of 45%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Pike Creek, Milltown, and Hockessin Homes was \$300,000. This June, the median sale price was \$385,000, an increase of \$85,000 compared to last year. The current median sold price is higher than in May.

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



Pike Creek, Milltown, and Hockessin are defined as properties listed in zip code/s 19808 and 19707.

*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.

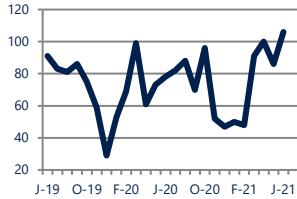




Zip Code(s): 19808 and 19707

New Listings

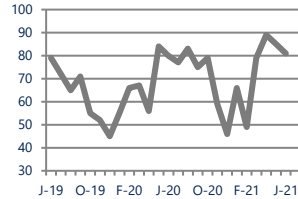
106



Up 36%
Vs. Year Ago

Current Contracts

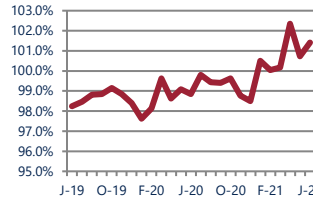
81



Up 1%
Vs. Year Ago

Sold Vs. List Price

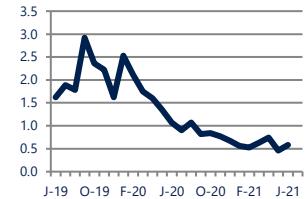
101.4%



Up 2.6%
Vs. Year Ago

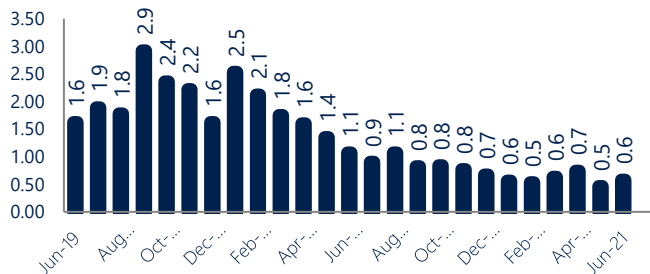
Months of Supply

0.6



Down -46%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

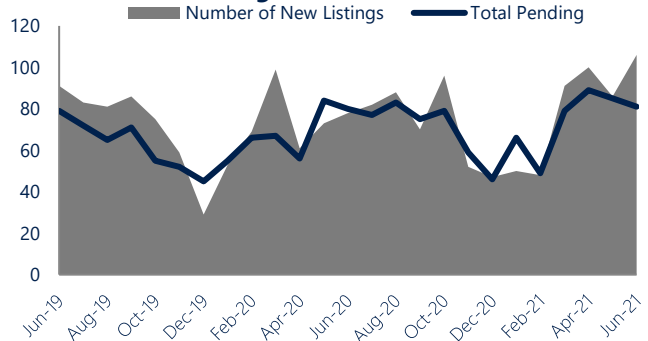
This month there were 106 homes newly listed for sale in Pike Creek, Milltown, and Hockessin compared to 78 in June 2020, an increase of 36%. There were 81 current contracts pending sale this June compared to 80 a year ago. The number of current contracts is 1% higher than last June.

Months of Supply

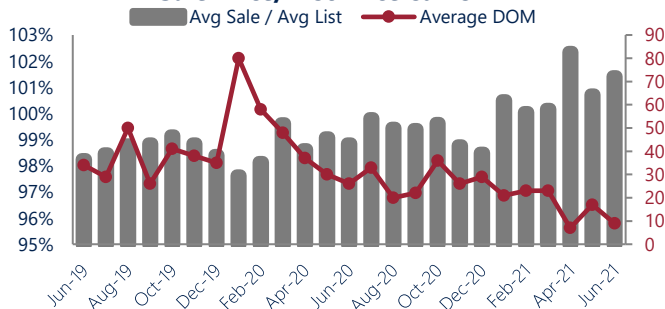
In June, there was 0.6 months of supply available in Pike Creek, Milltown, and Hockessin, compared to 1.1 in June 2020. That is a decrease of 46% versus a year ago.

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 June, the average sale price in Pike Creek, Milltown, and Hockessin was 101.4% of the average list price, which is 2.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 9, lower than the average last year, which was 26, a decrease of 65%.



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