

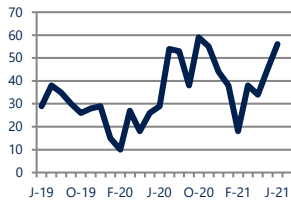


Focus On: Kent County Housing Market

June 2021

Units Sold

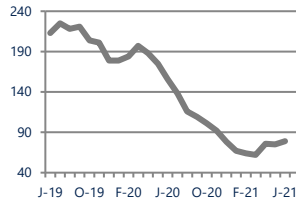
56



Up
Vs. Year Ago

Active Inventory

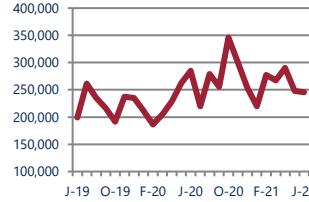
79



Down -49%
Vs. Year Ago

Median Sale Price

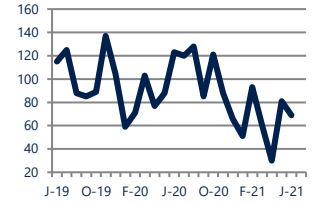
\$245,500



Down -14%
Vs. Year Ago

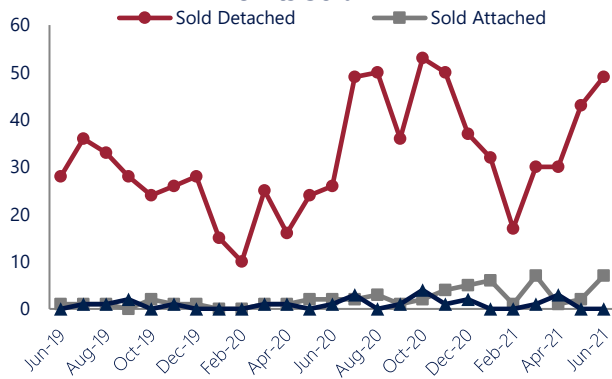
Days On Market

69



Down -44%
Vs. Year Ago

Units Sold*



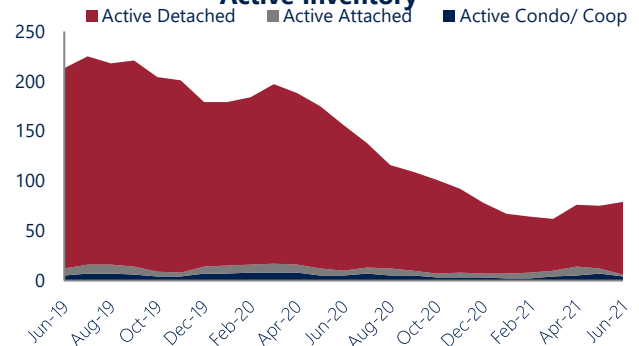
Units Sold

There was an increase in total units sold in June, with 56 sold this month in Kent County. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 77 units or 49%. The total number of active inventory this June was 79 compared to 156 in June 2020. This month's total of 79 is higher than the previous month's total supply of available inventory of 75, an increase of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Kent County Homes was \$285,000. This June, the median sale price was \$245,500, a decrease of 14% or \$39,500 compared to last year. The current median sold price is 1% lower 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.



*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.



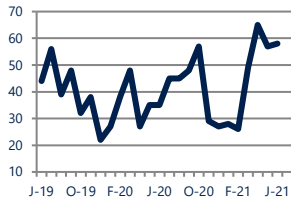


Focus On: Kent County Housing Market

June 2021

New Listings

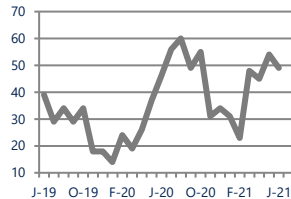
58



Up 66%
Vs. Year Ago

Current Contracts

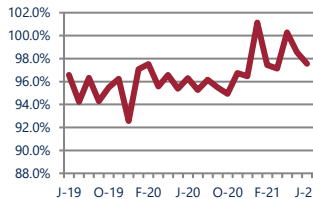
49



Up 7%
Vs. Year Ago

Sold Vs. List Price

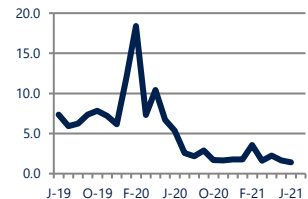
97.6%



Up 1.3%
Vs. Year Ago

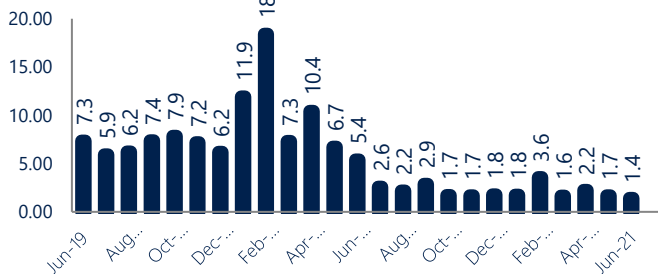
Months of Supply

1.4



Down -74%
Vs. Year Ago

Months Of Supply



Months of Supply

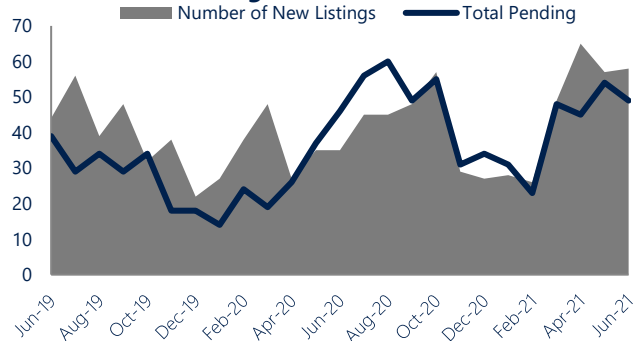
In June, there was 1.4 months of supply available in Kent County, compared to 5.4 in June 2020. That is a decrease of 74% versus a year ago.

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.

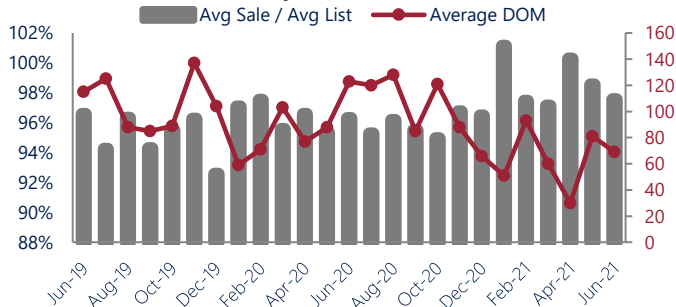
New Listings & Current Contracts

This month there were 58 homes newly listed for sale in Kent County compared to 35 in June 2020, an increase of 66%. There were 49 current contracts pending sale this June compared to 46 a year ago. The number of current contracts is 7% higher than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Kent County was 97.6% 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 69, lower than the average last year, which was 123, a decrease of 44%.



*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.

