

LuxInsight

LUXURY HOUSING MARKET REPORT

Wilmington, DE Area

March 2024

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

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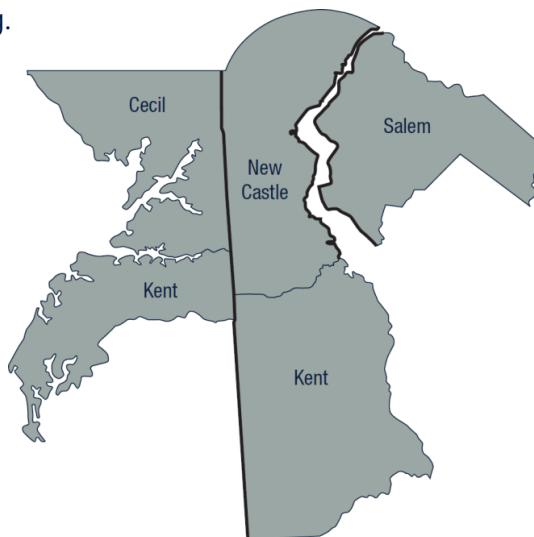


Wilmington, DE Area - March 2024

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

Published monthly, LuxInsight provides you with a broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



AT A GLANCE

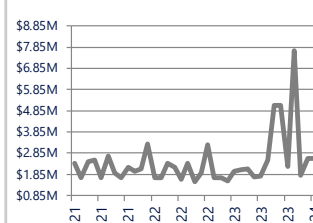
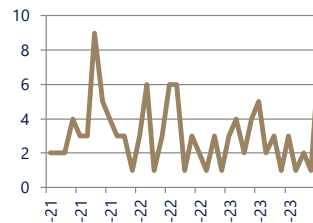
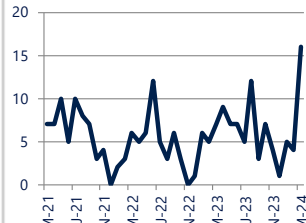
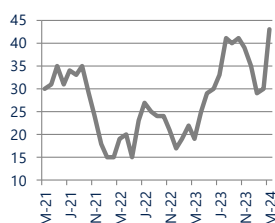
Homes \$1.5 Million+

Active Inventory
43

New Listings
16

Units Sold
7

Median Sale Price
\$2,600,000



Up 126.3%
Vs. Year Ago

Up 128.6%
Vs. Year Ago

Up 133.3%
Vs. Year Ago

Up 30.0%
Vs. Year Ago

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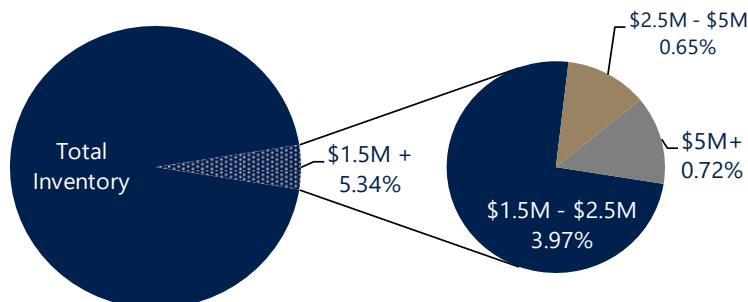
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Wilmington, DE Area - March 2024

Compared to last March, the total number of homes more than \$1.5 Million available this month was higher by 126.3% and higher by 126.3% compared to March 2022.

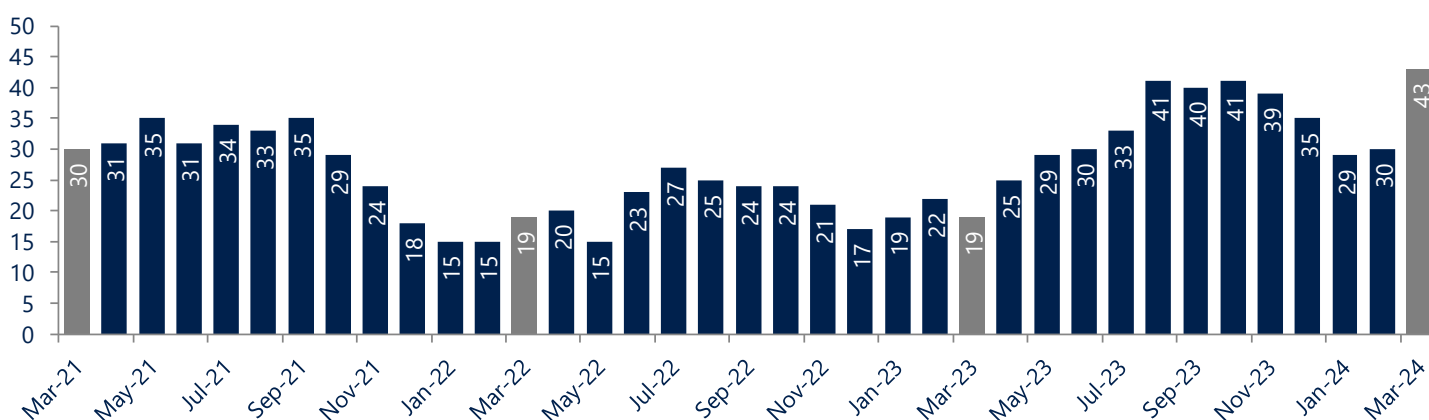
Active inventory this March was 43.3% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



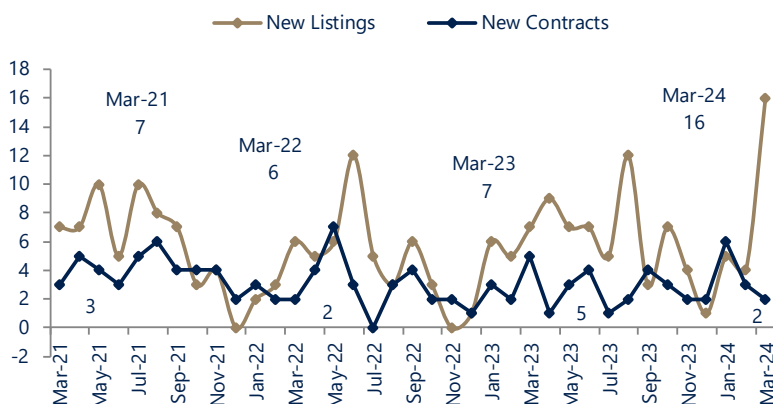
ACTIVE INVENTORY

Homes \$1.5 Million+



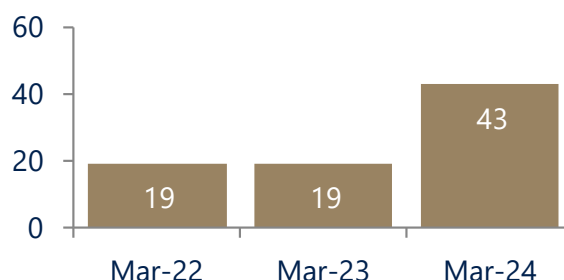
NEW LISTINGS & NEW CONTRACTS

Homes \$1.5 Million+



ACTIVE INVENTORY

Versus Previous Years
Homes \$1.5 Million+



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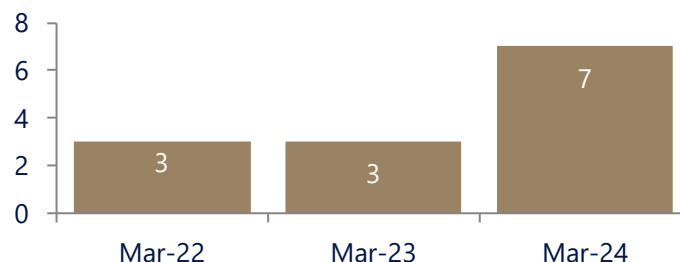
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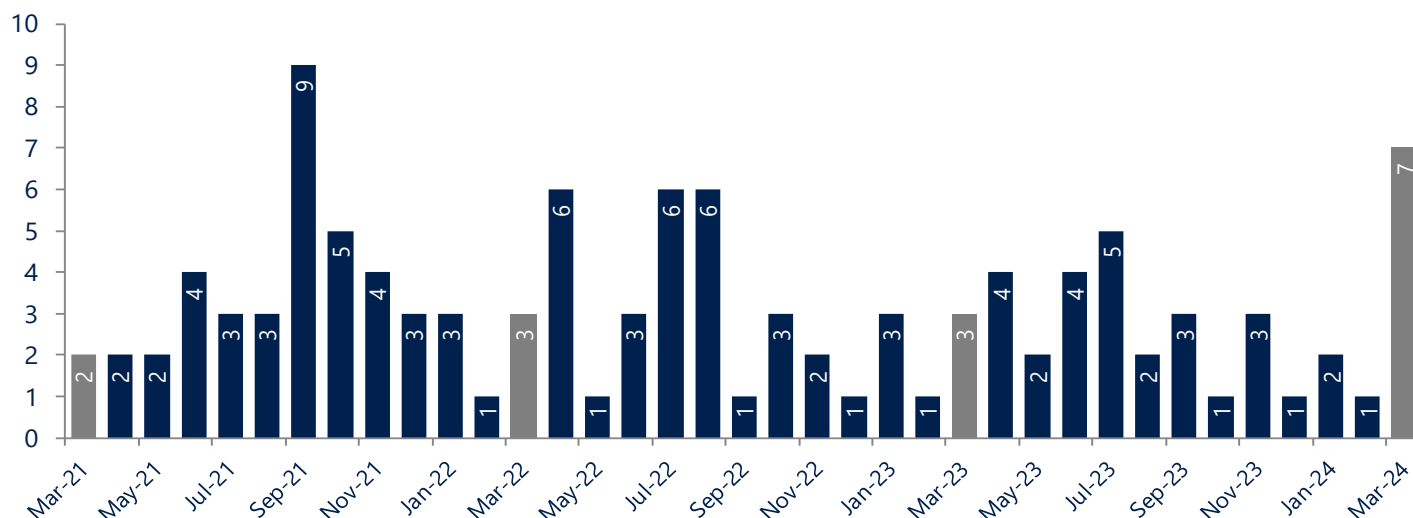
Wilmington, DE Area - March 2024

With relatively few transactions, there was an increase in total units sold for homes more than \$1.5 Million in March compared to February, with 7 sold this month. This month's total units sold was higher than at this time last year.

UNITS SOLD
Versus Previous Years
Homes \$1.5 Million+



UNITS SOLD
Homes \$1.5 Million+



RECENT SELECTED LUXURY SALES

Homes \$1.5 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
Coming Soon!								

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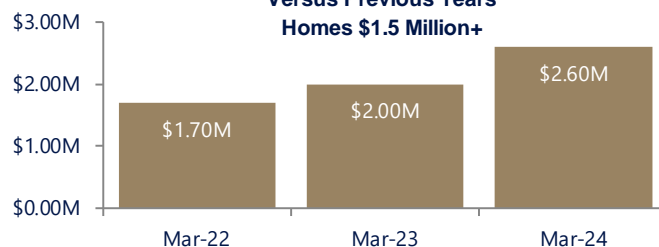
Wilmington, DE Area - March 2024

In March, the median sales price for homes more than \$1.5 Million was \$2,600,000, an increase of 30.0% compared to last year.

The current median sales price is approximately the same as February.

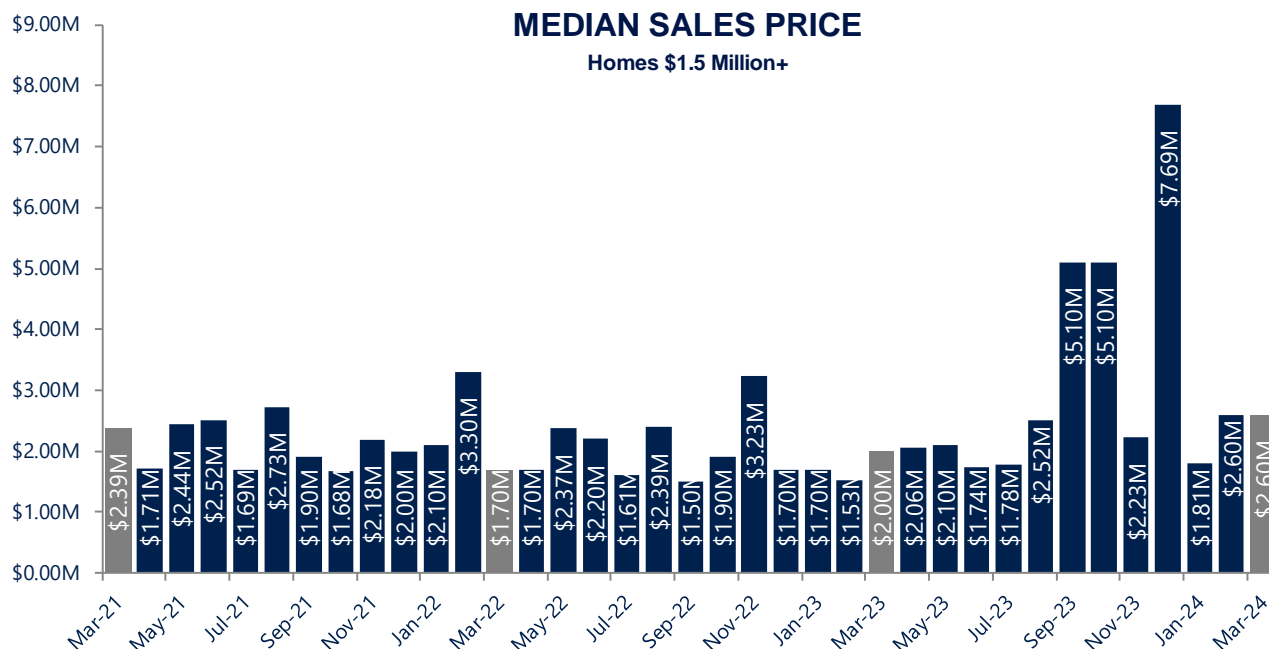
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1.5 Million+



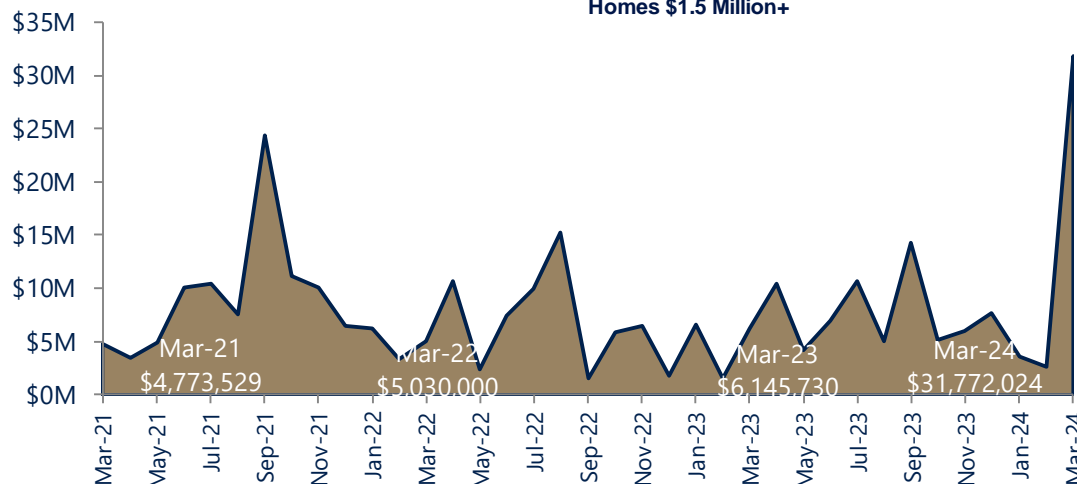
MEDIAN SALES PRICE

Homes \$1.5 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1.5 Million+



Total volume sold this March was 417.0% higher than the same month one year ago.

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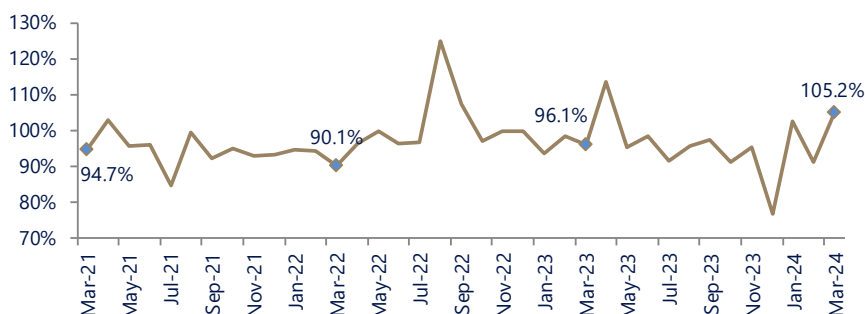
Wilmington, DE Area - March 2024

In March, the average sale price for homes more than \$1.5 Million was 105.2% of the average list price, which is higher than at this time last year.

This month, the average number of days on market was 89, higher than the average last year, which was 86, an increase of 3.5%.

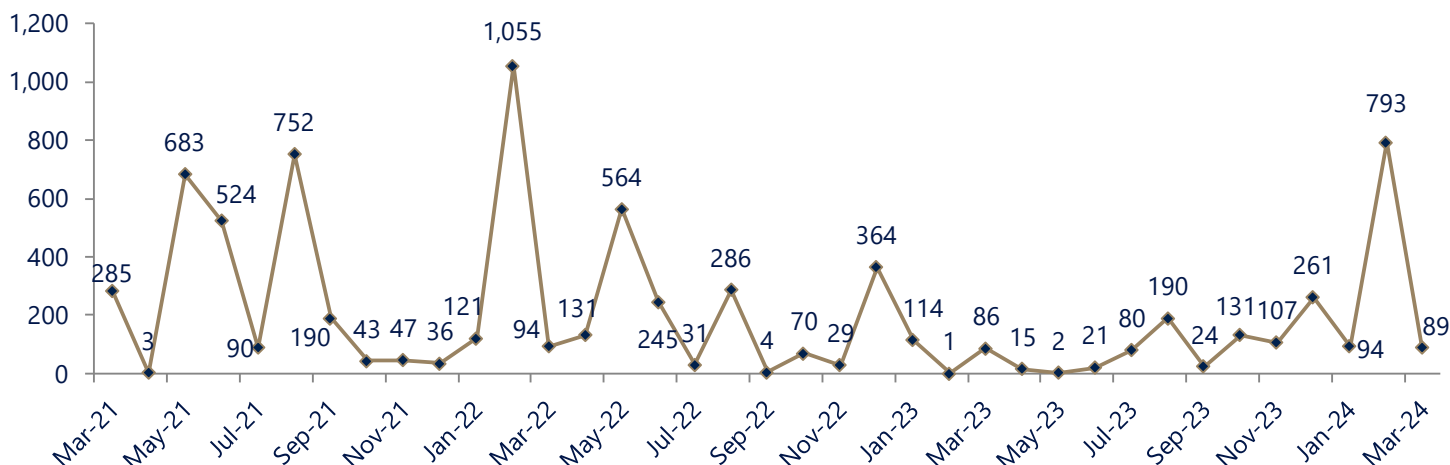
SALE PRICE AS % OF LIST PRICE

Homes \$1.5 Million+



DAYS ON MARKET

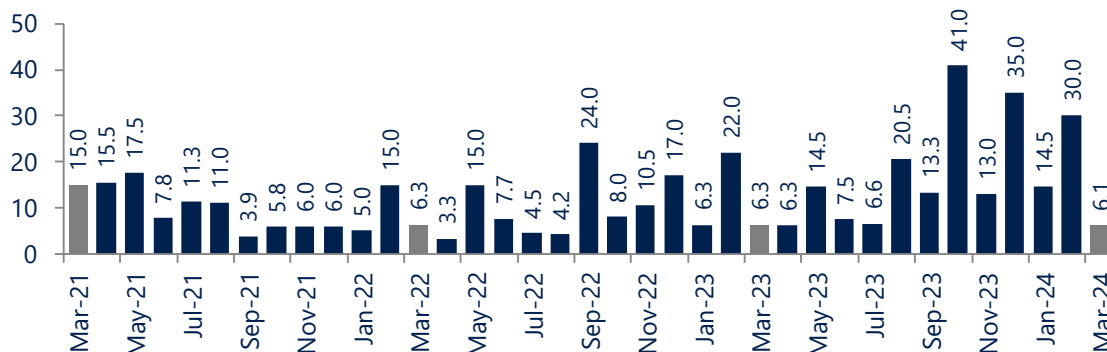
Homes \$1.5 Million+



MONTHS OF SUPPLY

Homes \$1.5 Million+

In March, there were 6.1 months of supply available, compared to 6.3 in March of 2023. That is a decrease of 3.2% versus a year ago.



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References & Definitions

WILMINGTON, DE AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Data for Kent and New Castle Counties in Delaware and Salem County in New Jersey supplied by TREND MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Data for Cecil and Kent Counties in Maryland is supplied by Metropolitan Regional Information Systems (MRIS) and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Counties & Cities included in this area are: Kent and New Castle Counties in Delaware, Cecil and Kent Counties in Maryland, and Salem County in New Jersey.

Analysis dates for all regions are March 1, 2021 through March 31, 2024.

Contacts & Disclaimers

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CREATED BY

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For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are March 1, 2021 through March 31, 2024".

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