

LONG & FOSTER  
REAL ESTATE

CHRISTIE'S  
INTERNATIONAL REAL ESTATE

# LuxInsight

Wilmington, DE

Area

Luxury Housing Market Update

January 2019



Long & Foster Real Estate Family of Companies  
Long & Foster | Christie's · Virginia Properties · Fonville Morisey · Northrop Realty · Urban Pace

Global Partnerships

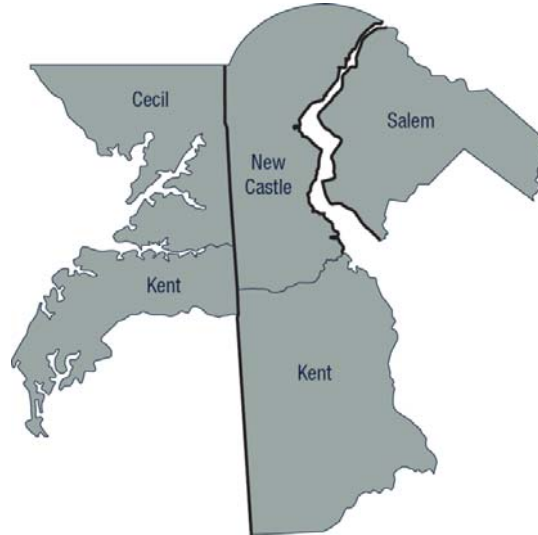
Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

## Wilmington, DE Area - January 2019

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.

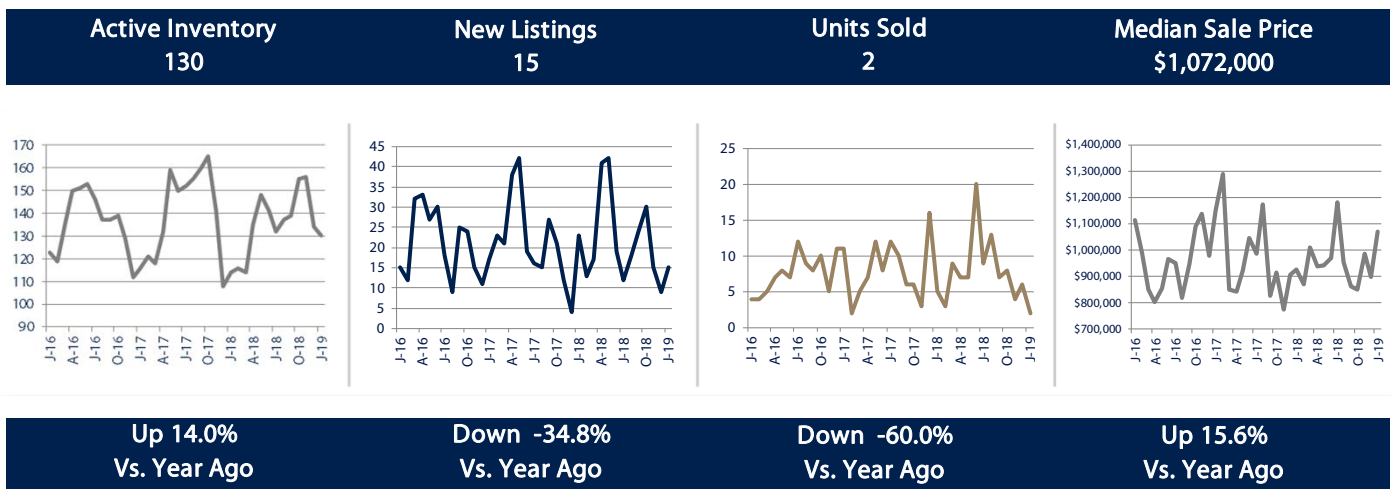
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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 \$750,000+



Long & Foster Real Estate Family of Companies

Long & Foster | Christie's · Virginia Properties · Fonville Morisey · Northrop Realty · Urban Pace

Global Partnerships

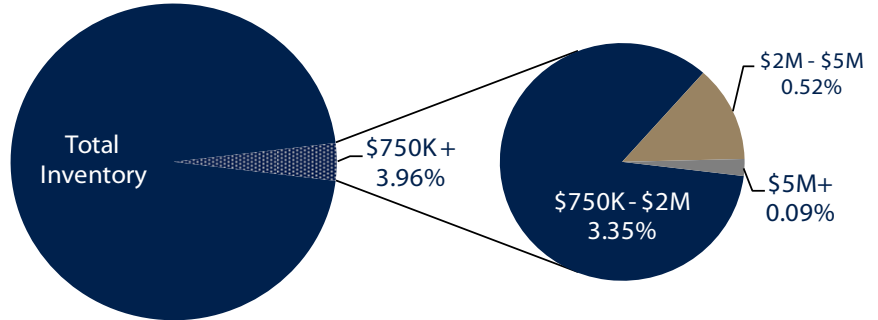
Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

## Wilmington, DE Area - January 2019

Compared to last January, the total number of homes more than \$750,000 available this month was higher by 14.0% and higher by 12.1% compared to January 2017.

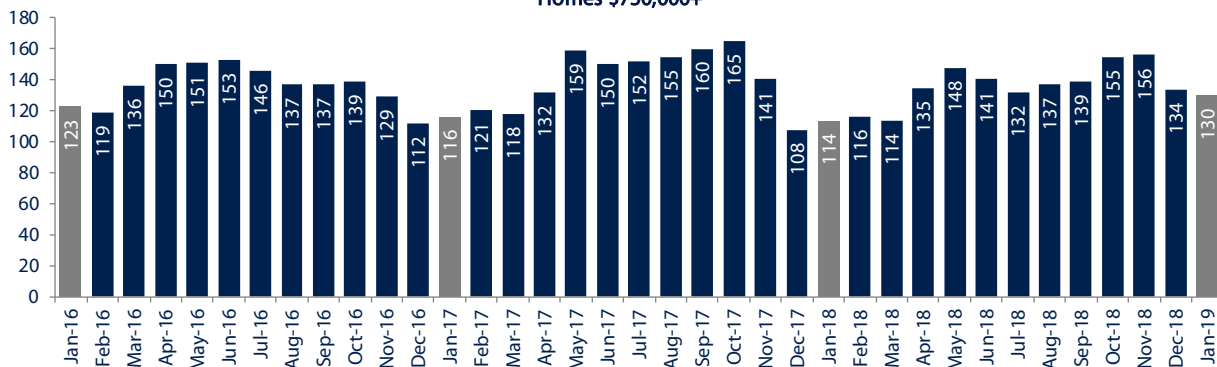
Active inventory this January was 3.0% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

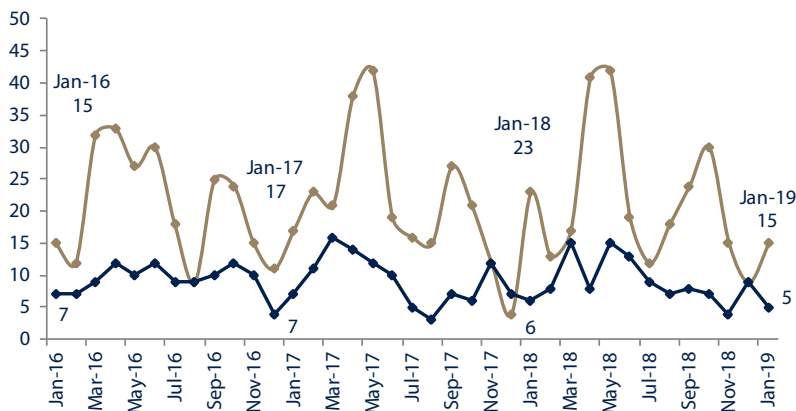
Homes \$750,000+



### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

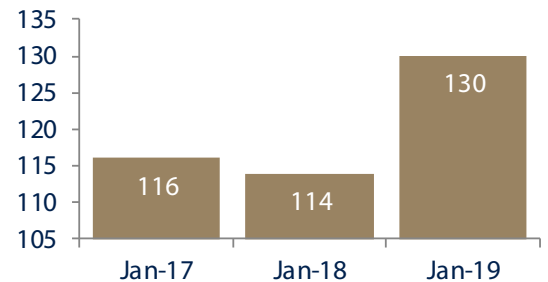
— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

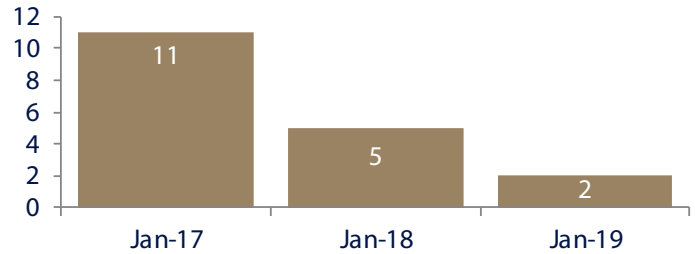


## Wilmington, DE Area - January 2019

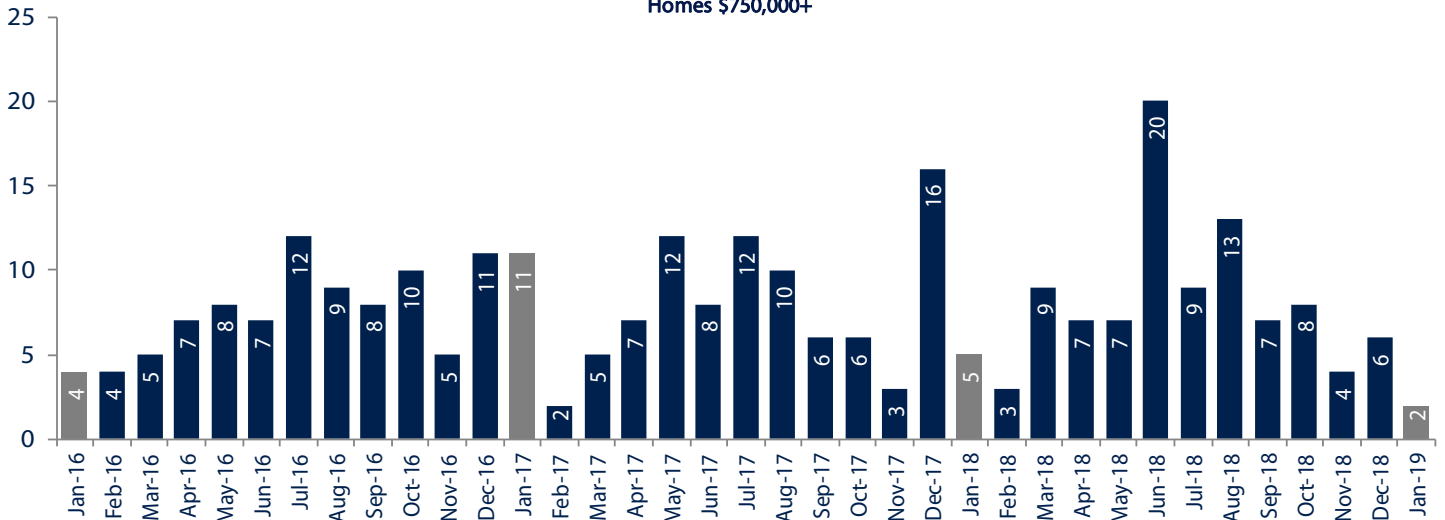
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 60.0% versus last January and a decrease of 81.8% versus January of 2017.

There was a decrease of 66.7% in luxury units sold in January compared to December of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$750,000+



**UNITS SOLD**  
Homes \$750,000+



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
January 2, 2019	Greenville	19807	\$1,299,000	\$1,199,000	92.3%	47	✓	
December 14, 2018	Wilmington	19807	\$1,200,000	\$1,122,000	93.5%	23	✓	
December 14, 2018	Centreville	19807	\$850,000	\$835,000	98.2%	11	✓	
November 9, 2018	Wilmington	19806	\$1,250,000	\$1,212,000	97.0%	2	✓	✓
November 30, 2018	Greenville	19807	\$1,225,000	\$1,175,000	95.9%	176	✓	
October 26, 2018	Wilmington	19808	\$890,000	\$850,000	95.5%	133	✓	✓
September 28, 2018	Wilmington	19732	\$1,080,000	\$1,080,000	100.0%	87	✓	✓
September 28, 2018	Wilmington	19808	\$889,000	\$865,000	97.3%	22		✓
September 28, 2018	Greenville	19807	\$879,000	\$835,000	95.0%	61	✓	
September 24, 2018	Greenville	19807	\$800,000	\$777,500	97.2%	9		✓

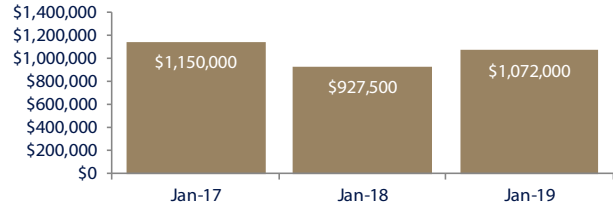
## Wilmington, DE Area - January 2019

In January, the median sales price for homes more than \$750,000 was \$1,072,000, an increase of 15.6% compared to last year.

The current median sales price was higher by 19.4% than in December.

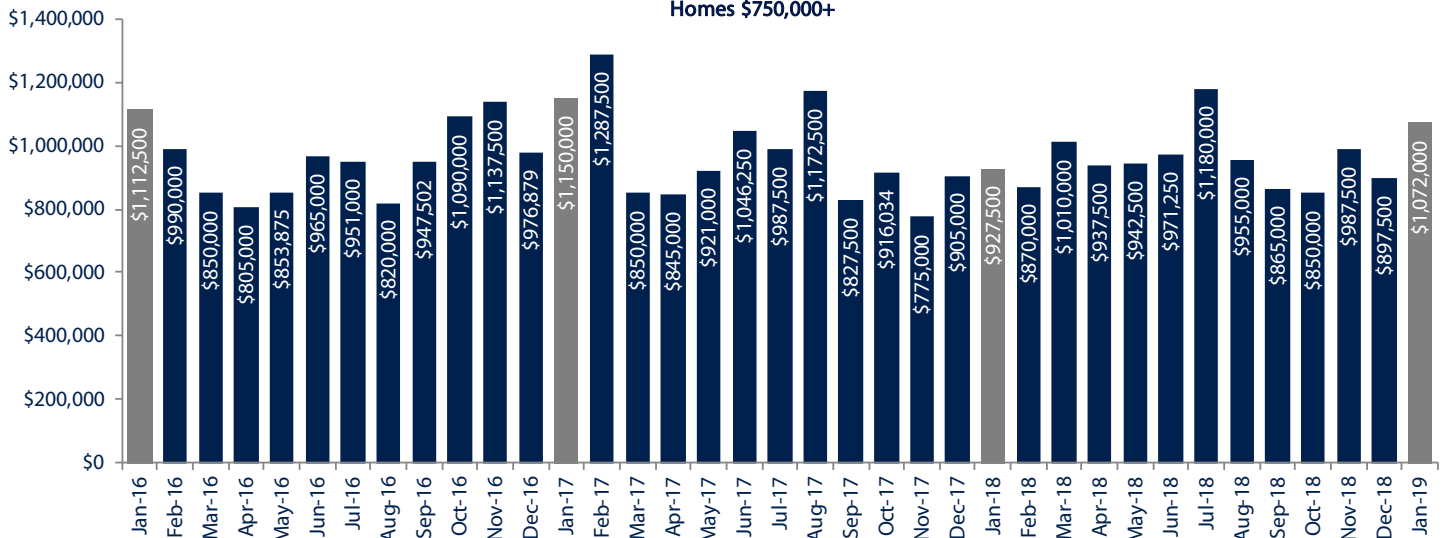
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$750,000+



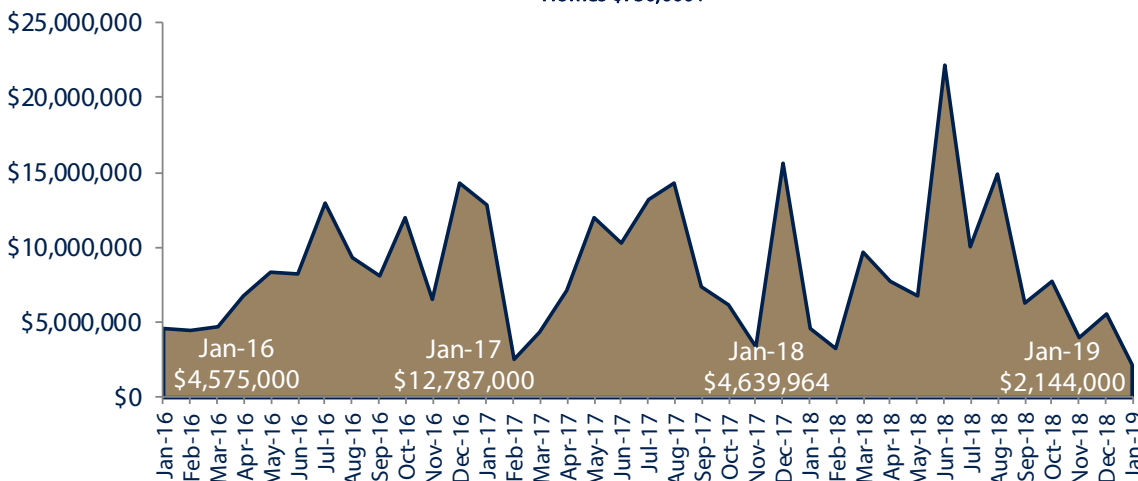
### MEDIAN SALES PRICE

Homes \$750,000+



### TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



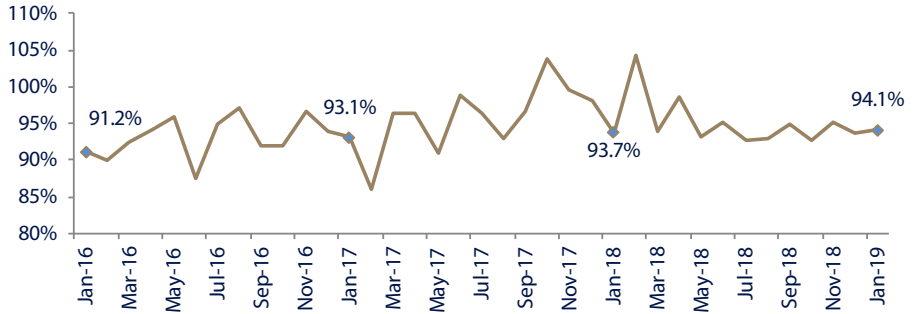
Total volume sold this January was 53.8% lower than the same month one year ago.

## Wilmington, DE Area - January 2019

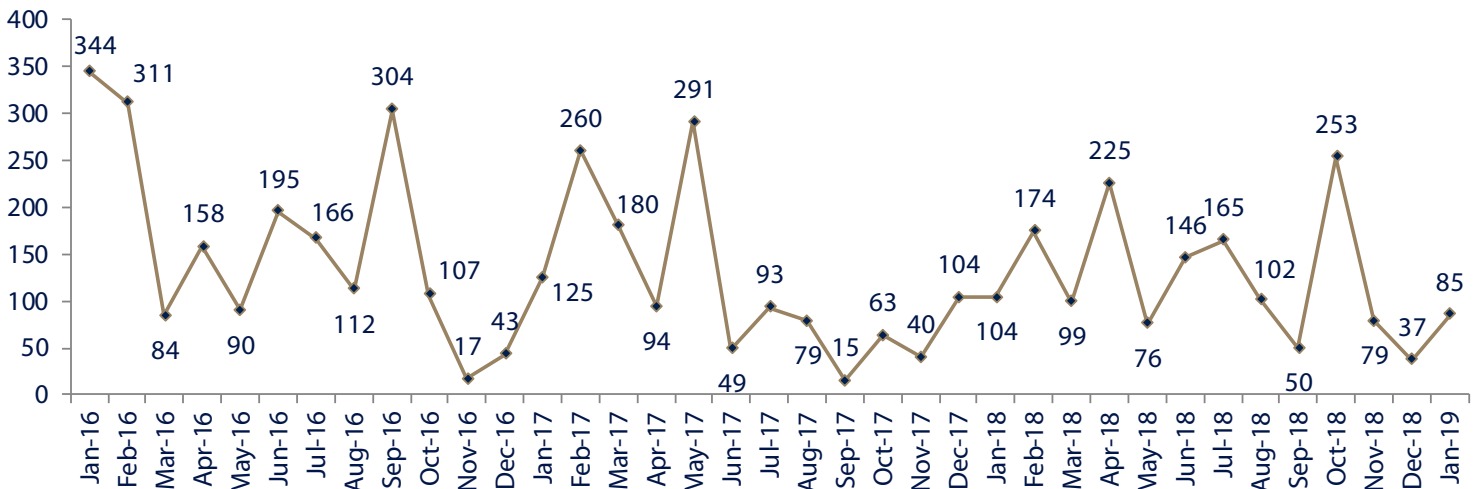
In January, the average sale price for homes more than \$750,000 was 94.1% of the average list price, which is 0.4% higher than at this time last year.

This month, the average number of days on market was 85, lower than the average last year, which was 104, a decrease of 18.3%.

**SALE PRICE AS % OF LIST PRICE**  
Homes \$750,000+

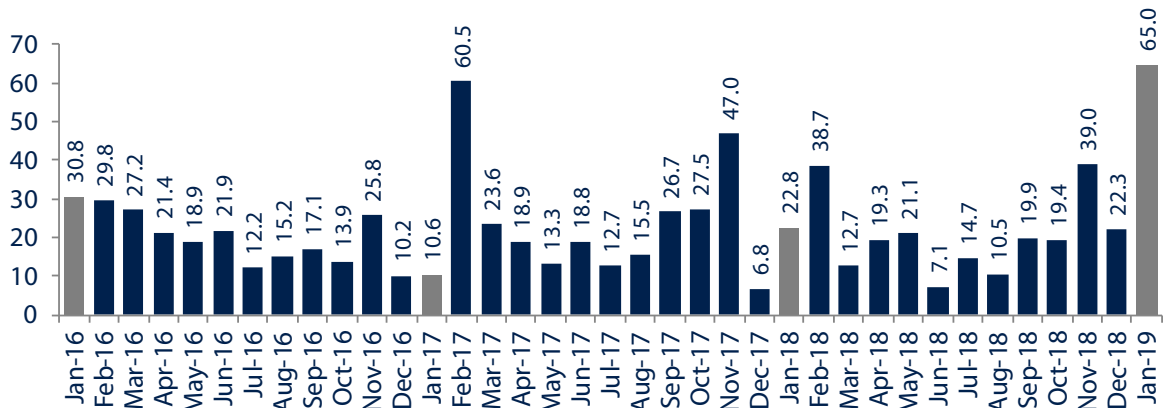


**DAYS ON MARKET**  
Homes \$750,000+



**MONTHS OF SUPPLY**  
Homes \$750,000+

In January, there was 65.0 months of supply available, compared to 22.8 in January of 2018. That is an increase versus a year ago.



## Wilmington, DE Area - January 2019

### References & Definitions

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

Based on data supplied by Bright MLS 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 January 1, 2016 through January 31, 2019.

### Contacts & Disclaimers

#### MEDIA CONTACT

Vicki Bendure, Bendure Communications  
Email: Vicki@bendurepr.com  
Phone: (540) 687-3360

#### CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc.      Senior Market Research Analyst

#### DISCLAIMER

"Information contained in this report is based on data provided by the local area Multiple Listing Service and its member Association(s) of REALTORS®. No representation, expressed or implied, should be taken from information herein. Neither these organizations nor Long & Foster Real Estate, Inc. guarantee or are in any way responsible for the accuracy of these results, which do not reflect all activity in the marketplace. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are January 1, 2016 through January 31, 2019. Information contained in this report is not limited to transactions done by Long & Foster Real Estate, Inc. The data reported is solely for residential real estate transactions."

"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are January 1, 2016 through January 31, 2019".

Material appearing in this report may be reproduced or copied without permission. Please use the following acknowledgement for citation:

Source: Long & Foster Real Estate, Inc. and also cite the appropriate MLS.