



SCHWARTZ *Report*

DIRECT: 302-234-5202 • OFFICE: 302-239-3000
www.charlieschwartz.com

March, 2022

2021 YEAR-END HOUSING REPORT

We called 2020 the “Annus Horribilis” for good reason last year. Little did we know it had a twin in 2021. Having stated that, I should apologize to all of the twins in Twinsburg, Ohio, and beyond. Let us just say that sequels are rarely as good as the original movie but spare us an encore in 2022.

2021 was a year of fits and starts, of masking and unmasking, etc. To an extent, it ended no happier than the year before save for the lockdowns. Except in real estate! Home prices soared to record levels on the S&P Core Logic Case Shiller National Home Price Index. This composite measure of home prices in the major metropolitan areas nationwide rose 18.8% in 2021.

None of our six market areas managed to attain that exalted level although four of the six reached into the double digits. This was on top of the solid gains for 2020. Strong sales levels were aided by continuing low interest rates and a return to “business as usual” showing procedures.

		Year To Date		
All New Castle County		2020	2021	Change
	New Listings	8233	9222	+ 12.0%
	Closed Sales	7425	8471	+ 14.1%
	Pending Sales	7690	8267	+ 7.5%
	Median Sales Price	\$260,000	\$285,000	+ 9.6%
	% of Original List Price Received at Sale	98.0%	100.6%	+ 2.6%
	Average Days on Market Until Sale	32	18	- 43.8%
Total Residential Listing Inventory (as of 12/31)		580	648	+ 11.7%

		Year To Date		
All Kent County		2020	2021	Change
	New Listings	3296	3652	+ 10.8%
	Closed Sales	2877	3343	+ 16.2%
	Pending Sales	3043	3222	+ 5.9%
	Median Sales Price	\$244,000	\$280,000	+ 14.8%
	% of Original List Price Received at Sale	98.3%	100.2%	+ 1.9%
	Average Days on Market Until Sale	45	20	- 55.6%
Total Residential Listing Inventory (as of 12/31)		337	357	+ 5.9%

		Year To Date		
All Sussex County		2020	2021	Change
	New Listings	8383	8299	- 1.0%
	Closed Sales	7324	7369	+ 0.6%
	Pending Sales	7810	7339	- 6.0%
	Median Sales Price	\$325,000	\$375,000	+ 15.4%
	% of Original List Price Received at Sale	97.3%	99.6%	+ 2.3%
	Average Days on Market Until Sale	77	32	- 58.4%
Total Residential Listing Inventory (as of 12/31)		1063	831	- 21.8%

In contrast to the Great Recession year of 2008, homeowners now hold 68.8% equity in their homes, according to a recent analysis by the Federal Reserve. This is certainly a positive indicator for the health of the housing market going into what could be a tumultuous economic year.

Southern Chester Counties	Year To Date		
	2020	2021	Change
New Listings	1611	1701	+ 5.6%
Closed Sales	1317	1479	+ 12.3%
Pending Sales	1411	1460	+ 3.5%
Median Sales Price	\$415,000	\$460,000	+ 10.8%
% of Original List Price Received at Sale	96.8%	100.7%	+ 3.9%
Average Days on Market Until Sale	50	30	- 40.0%
Total Residential Listing Inventory (as of 12/31)	125	116	- 7.2%



Charles E. Schwartz II, CRB
 7234 Lancaster Pike, 100A
 Hockessin, DE 19707
 302-234-5202
 Fax 302-234-5212
 cschwartz@psre.com
 www.charlieschwartz.com

Visit my website
www.charlieschwartz.com
 for a detailed overview of the current real estate markets in New Castle,
 Kent & Sussex Counties, DE, S. Chester County, PA and Cecil County, MD.

PRSR STD
 U.S. POSTAGE
PAID
 Patterson-Schwartz
 Real Estate

FIXER UPPERS
 Bargains, lowest prices. These homes need work. Call for a free computerized *list with pictures*.
 Free recorded message
 1-888-322-5252 ID #1048
 Patterson-Schwartz Real Estate



If your home is currently listed for sale, this is not intended to be a solicitation.

All Cecil County	Year To Date		
	2020	2021	Change
New Listings	1892	2036	+ 7.6%
Closed Sales	1626	1723	+ 6.0%
Pending Sales	1658	1734	+ 4.6%
Median Sales Price	\$257,000	\$289,900	+ 12.8%
% of Original List Price Received at Sale	96.7%	99.9%	+ 3.2%
Average Days on Market Until Sale	44	22	- 50.0%
Total Residential Listing Inventory (as of 12/31)	165	186	+ 12.7%

All information presented is based on data supplied by BRIGHT MLS. BRIGHT MLS does not guarantee nor is it responsible for its accuracy. Data maintained by the MLS may not reflect all real estate activities in the market. Information is deemed reliable but not guaranteed.