# RESIDENTIAL REAL ESTATE MARKET

## *Kent County, Delaware*


Broker/Owner

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# Kent County Market Comparison

Q3 2025 vs. Q3 2026 • July–September • Kent County, Delaware

| MARKET STATISTIC | Q3 2025 | Q3 2026 | YEAR-OVER-YEAR |
|---|---|---|---|
| Units closed | 574 | **582** | +8 \| +1.4% |
| Median sale price | $380,000 | **$344,700** | −$35,300 \| −9.3% |
| Median days on market | 23 days | **39 days** | +16 days \| +69.6% |

**Steady sales volume. Lower median sale price. Longer time on market.**

Source: Figures supplied by Maggie Haass. Percentage changes compare Q3 2026 with Q3 2025.

# RENTALS

## *KENT COUNTY*

| 2025 Median Rent | 2026 Median Rent |
| --- | --- |
| $2000 | $2100 |

*Typical landlord guideline is income should be atleast 3x monthly rent:
*Income in Kent to qualify for median: $75,600/year*

# The affordability squeeze

## What does a $350,000 home cost at a 7.55% mortgage rate?

30-year fixed • 5% down ($17,500) • $332,500 loan • Conventional financing example

### ESTIMATED MONTHLY PAYMENT

**$2,800 / month**

Principal & interest: $2,336
Property taxes: $175 | Insurance: $150
PMI: $139 | HOA: $0

### GROSS ANNUAL HOUSEHOLD INCOME

**≈ $93,300**

At 36% total debt-to-income, with no other debt

**≈ $110,000 with $500/month in other debt**

28% housing-budget benchmark: ≈ $120,000/year

**The barrier: a substantial monthly payment—plus cash for the down payment and closing costs.**

Illustration, not a loan approval. 36% DTI is an assumed scenario, not a universal lender limit. Taxes, insurance and PMI are estimates; actual costs vary by property and borrower. Excludes closing costs, utilities and maintenance.

# Why is the market adjusting?

A correction following the extraordinary COVID-era housing surge

## 01

### THE COVID-ERA SURGE

- Mortgage rates <3%
- More cash available to some buyers
- Greater ability to relocate
- Low inventory

## 02

### THE PRICE RUN-UP

- Strong demand met low inventory.
- Competition helped drive 48% value increase in just 5 years

## 03

### THE ADJUSTMENT

- As exceptional conditions fade, affordability matters more.
- Interest rates squeeze buyers sensitive to monthly payments
- Inventory still very low

**Takeaway: Price surge is over, but no indication of a crash coming- we must fix supply!**

Market interpretation supplied by Maggie Haass. A lower median sale price can also reflect the mix of homes sold.

# A path to more affordable housing

Kent County needs more housing choices—and a lower cost to deliver them.

### BUILD MORE OPTIONS

Allow ADUs, smaller homes, townhomes, duplexes and apartments where infrastructure supports growth.

### EVALUATE EVERY NEW REQUIREMENT

Ask what it adds per home, whether it delays building, and whether affordable projects remain viable.

### ENCOURAGE INVESTMENT

Use targeted incentives to make affordable projects viable. Preserve and repair lower-cost homes.

### RENTAL POLICY

Limit legislation that penalizes housing providers (rent control, excessive regulation and oversight)

## Ask of every policy: Will it help CREATE more housing units?

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