

# HOUSING STATISTICS FOR THE 118TH CONGRESS

## Delaware

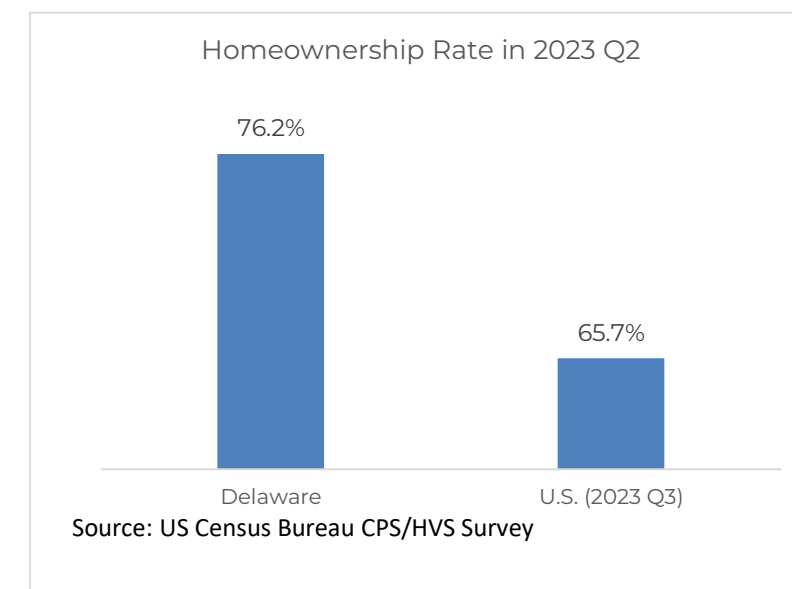
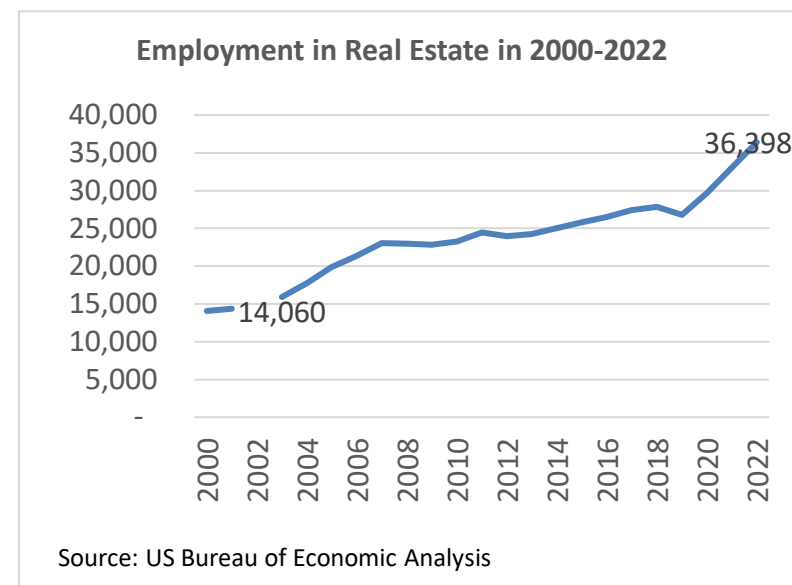
Honorable Thomas Carper (D)

Honorable Christopher Coons (D)



### Contribution of Housing and Real Estate to the Economy in 2022

	Delaware	U.S. (2023 Q3)
<b>Share of real estate, rental, and leasing industry to GDP<sup>1</sup> in 2022</b>	<b>18.5%</b>	<b>13.4%</b>
Gross state product (in \$ billions)	\$90.2	\$27,610.1
Value added in real estate, rental, and leasing industry (in billion \$)	\$16.7	\$3,707.1
<b>Share of housing and utilities to GDP in 2022</b>	<b>10.8%</b>	<b>11.9%</b>
Consumer spending on housing and utilities (in billion \$)	\$9.7	\$3,053.3
<b>Share of employment in real estate, construction, and specialty trade contractors to employment in 2022</b>	<b>10.5%</b>	<b>10.2%</b>
Total employment (includes self-employed) ('000)	651	212,442
Employment in real estate, construction, specialty trade ('000)	68	21,758
Real estate ('000)	36.4	11,138.6
Construction of buildings ('000)	8.2	2,749.4
Specialty trade contractors ('000)	23.7	7,870.1
<b>Total value of owner-occupied housing units (billion \$)<sup>2</sup></b>	<b>\$128</b>	<b>\$31,954</b>
Total Housing Units in 2022	505,807	143,772,902
Occupied Housing Units	402,334	129,870,885
Owner Occupied Units	298,861	84,747,511
Renter Occupied Units	103,473	45,123,374
Vacant Units	63,470	13,902,017
As a percent of housing stock	12.5%	9.7%

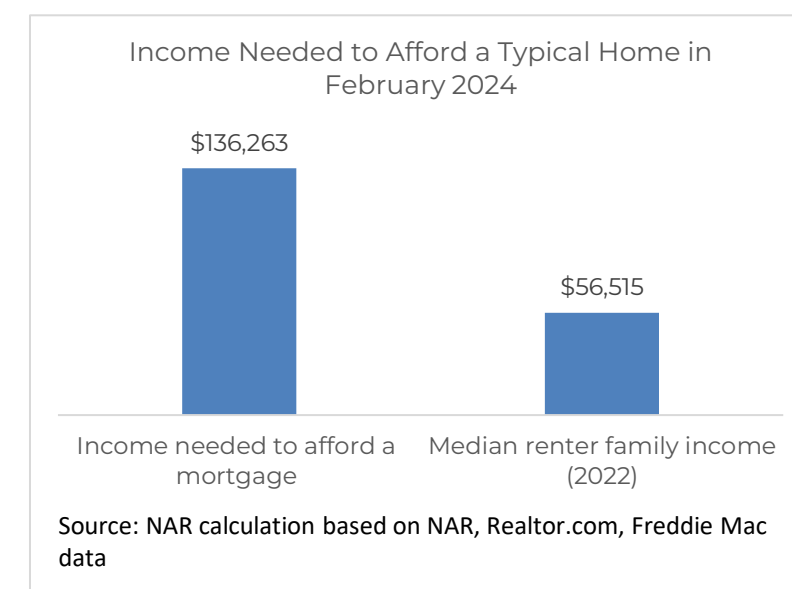


### Homeownership rate in 2023 Q4<sup>3</sup>

Homeownership rate	Delaware	U.S.
Homeownership rate	76.2%	65.7%

### Home Price Gains and Home Affordability in 2024 Q1

	Delaware	US
Median list (state) or sales price (U.S.) as of February 2024	\$479,995	\$384,500
5-year change in median home values (list or sales price)	\$180,045	\$134,400
<b>Annual price gain in past 5 years</b>	<b>9.9%</b>	<b>9.0%</b>
<b>Annual wage gain in past 5 years</b>	<b>2.7%</b>	<b>4.4%</b>
<b>Income needed to afford a mortgage</b>	<b>\$136,263</b>	<b>\$109,154</b>
<b>Median renter family income (2022)</b>	<b>\$56,515</b>	<b>\$52,328</b>
<b>Income gap for renters</b>	<b>-\$79,749</b>	<b>-\$56,826</b>
<b>Home affordability index*</b>	<b>241.1</b>	<b>208.6</b>



A mortgage is affordable if a family spends at most 25% of income on the mortgage payment so that total costs (including utilities, taxes, insurance, and maintenance) are no more than 30% of income.

Calculations assume a 10% downpayment at 6.8% 30-year fixed rate and 0.8% points.

An affordability index of 100 means homes are typically affordable; a higher index means homes are typically unaffordable.

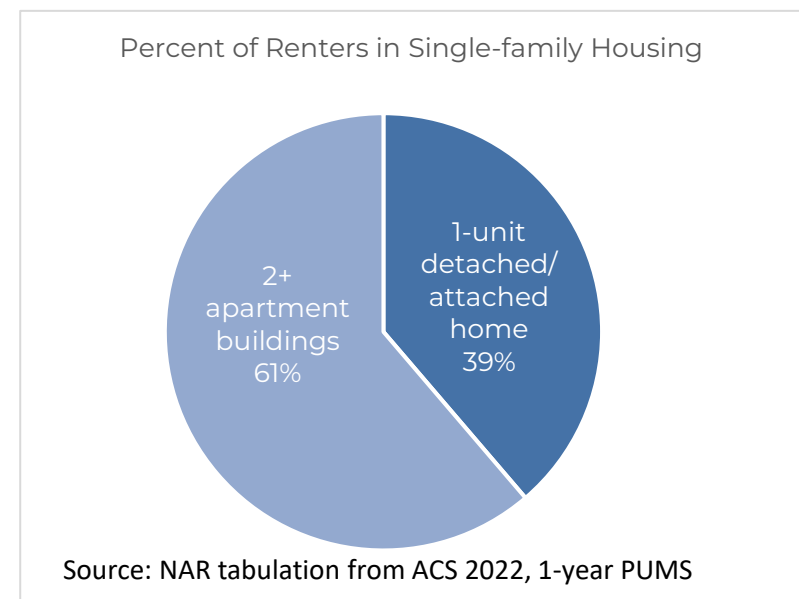
HAI= (income needed to afford a mortgage/median family income)x 100

## Homeownership Rate, Income, and Unemployment by Race and Age in 2022<sup>4</sup>

Race/ethnicity	Homeownership Rate		Unemployment Rate		State Median Family Income	
	Delaware	U.S.	Delaware	U.S.	Homeowners	Renters
All	<b>74.3%</b>	<b>65.3%</b>	4.4%	4.3%	\$106,408	\$56,515
White Alone	82.8%	72.4%	3.7%	3.4%	\$109,383	\$71,334
Black Alone	55.6%	44.1%	4.9%	7.6%	\$95,559	\$50,586
Amer. Indian/Alaskan Native	80.6%	51.5%	-	6.9%	\$0	\$5,001
Asian Alone	68.6%	63.4%	2.7%	3.5%	\$141,283	\$71,737
Native Hawaiian/Pacific Is.	N/A	45.2%	-	6.5%	\$0	\$0
Some Other Race Alone	58.8%	47.0%	11.4%	5.3%	\$75,827	\$67,017
Two or More Races	58.5%	55.3%	5.6%	5.1%	\$87,698	\$43,401
Hispanic (ethnicity)	62.3%	51.1%	6.7%	5.0%	\$96,858	\$44,920
<b>Age of householder</b>						
25-34 years old	64%	51%	5.8%	4.5%	\$103,211	\$57,067
35-44 years old	67%	64%	3.7%	3.5%	\$121,223	\$63,039
45-54 years old	81%	71%	3.1%	3.0%	\$121,386	\$86,040
55 and over years old	83%	77%	1.8%	2.9%	\$102,569	\$53,731

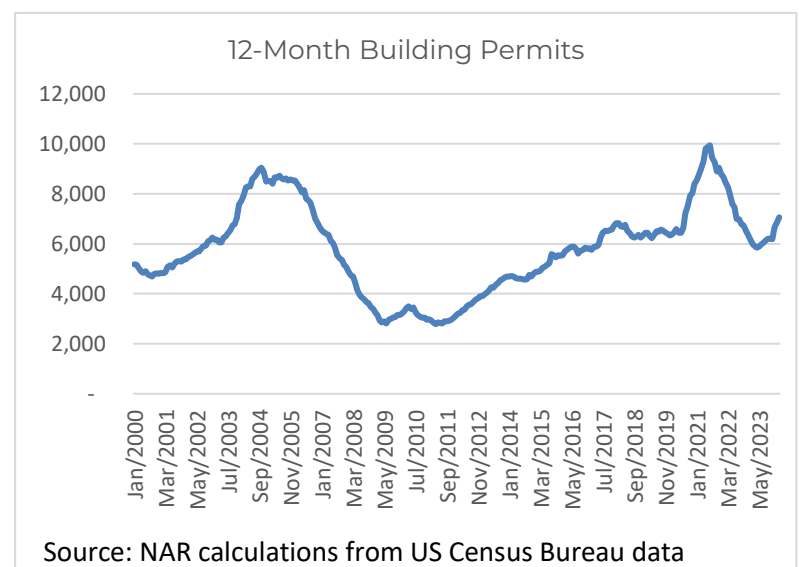
## Where Households Lived in 2022<sup>4</sup>

	Percent Homeowners distribution		Percent Renters distribution	
1-unit detached	230,884	77.3%	19,914	19.2%
1-unit attached	42,970	14.4%	20,169	19.5%
2 apartments	614	0.2%	3,953	3.8%
3 to 4 apartments	827	0.3%	5,640	5.5%
5 to 9 apartments	1,694	0.6%	12,034	11.6%
10 or more apartments	4,032	1.3%	36,376	35.2%
Mobile home, other type	17,668	5.9%	5,387	5.2%
Boat/RV	172	0.1%	0	0.0%
Total occupied units	298,861	100.0%	103,473	100.0%
Percent in 1-unit structures		91.6%		38.7%



## Housing Supply Conditions in 2024 Q1

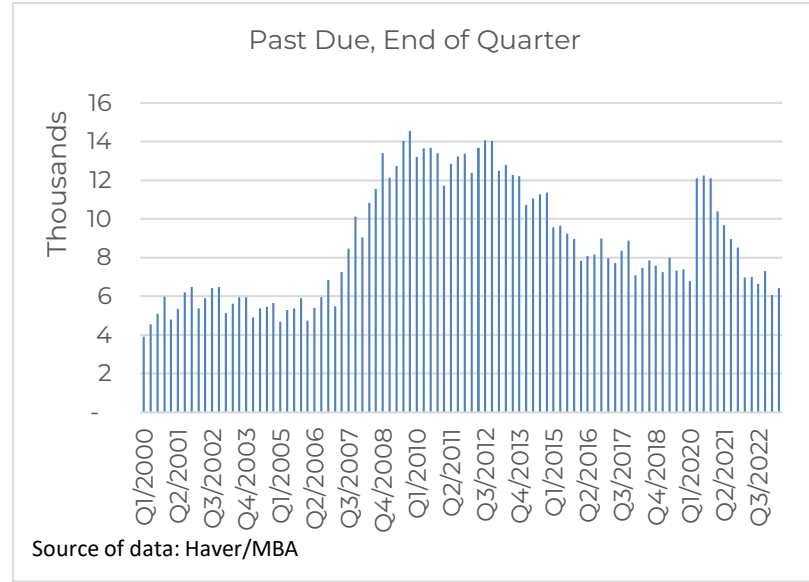
	Delaware	U.S.
<b>Daily active listings on Realtor.com in February 2024</b>	1,933	664,700
Y/Y percent change	<b>14.2%</b>	<b>14.8%</b>
<b>12-month building permits as of February 2024</b>	7,058	1,474,395
Y/Y percent increase	<b>17.6%</b>	<b>-6.3%</b>
<b>12-month employment change as of February 2024</b>	5,000	2,044,600
Change in employment to permits (over 2 means housing starts are inadequate)	<b>0.7</b>	<b>1.4</b>
<b>Total population in 2023</b>	1,031,890	334,915,000
Population change	12,431	1,627,000
Net domestic migration	10,320	-
Net international migration	2,277	1,138,989



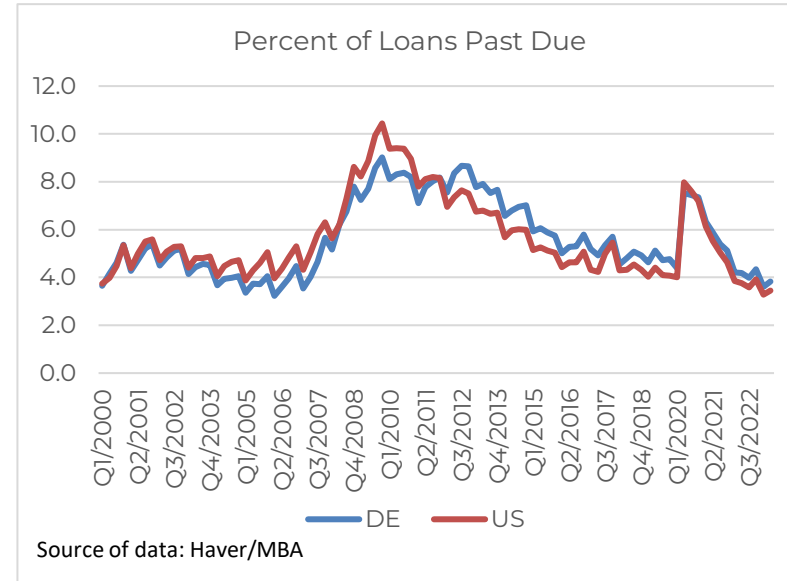
**Mortgages Past Due and in Foreclosure as of 2023 Q2**

**Past Due:**

**DE 6,417**  
**US 1,379,169**

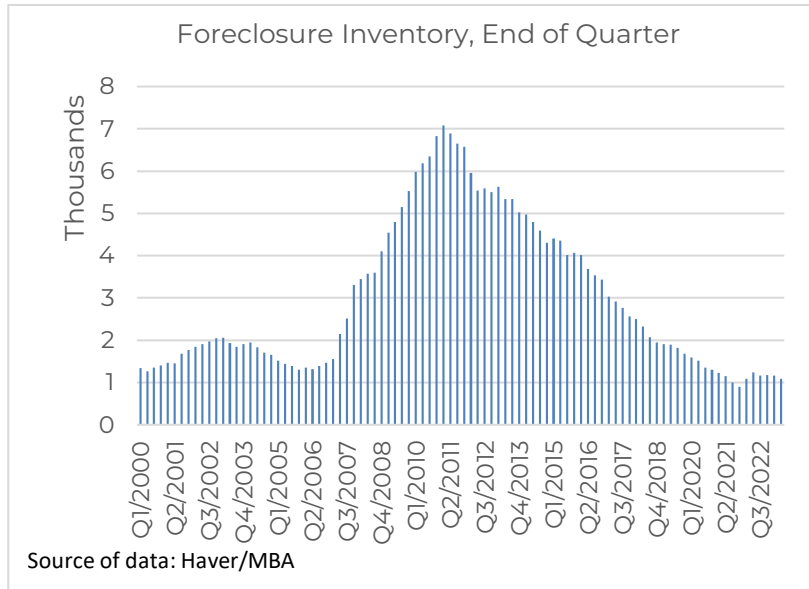


**DE 3.8%**  
**US 3.5%**

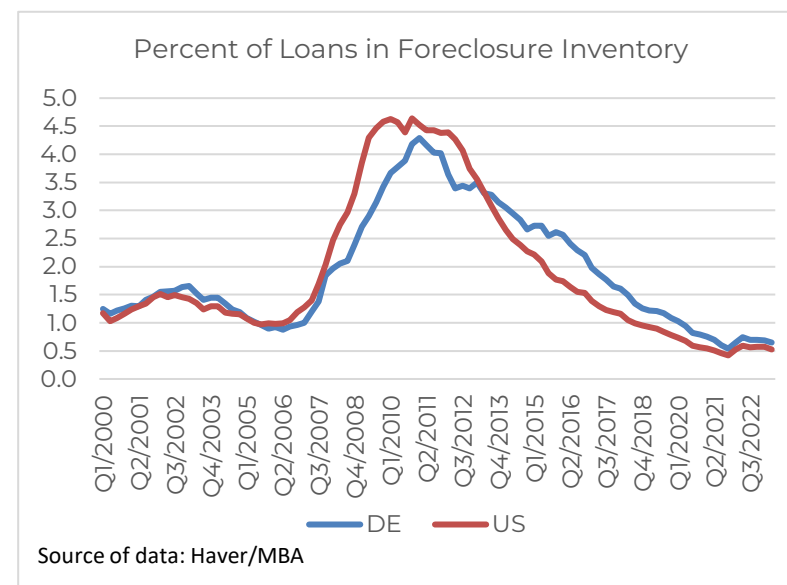


**Loans in Foreclosure Process:**

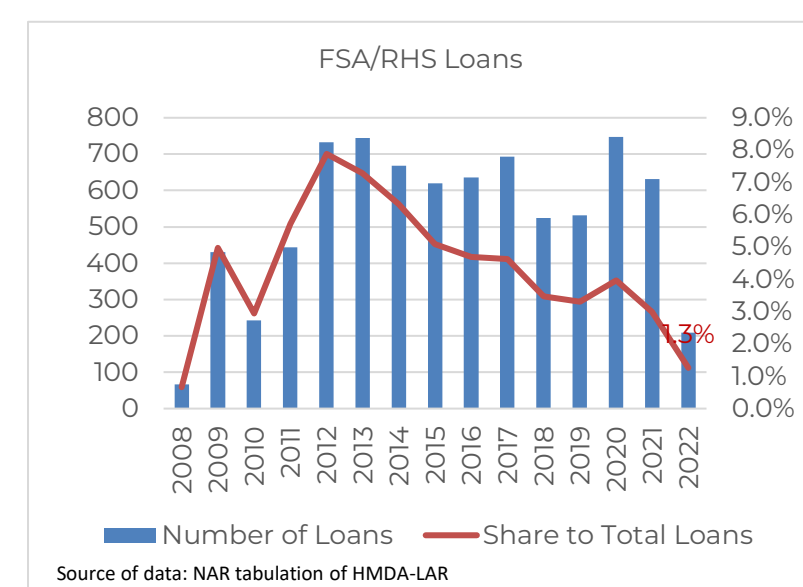
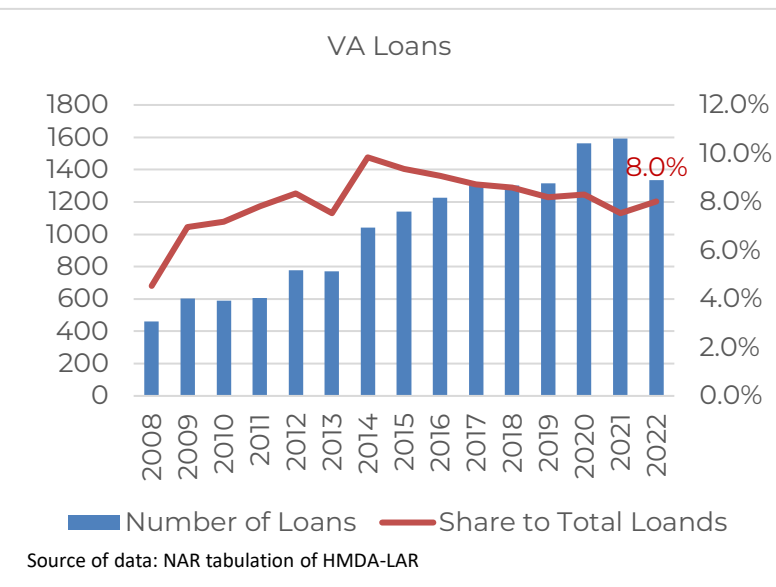
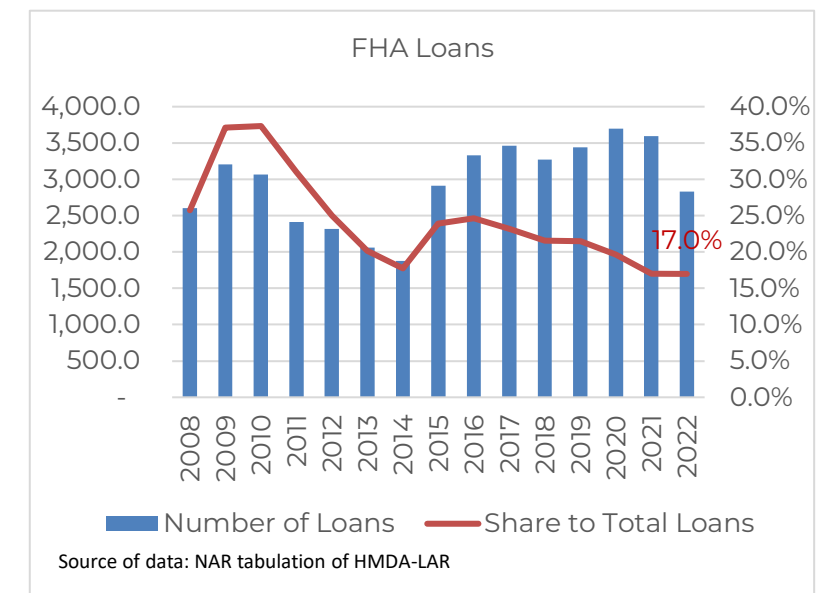
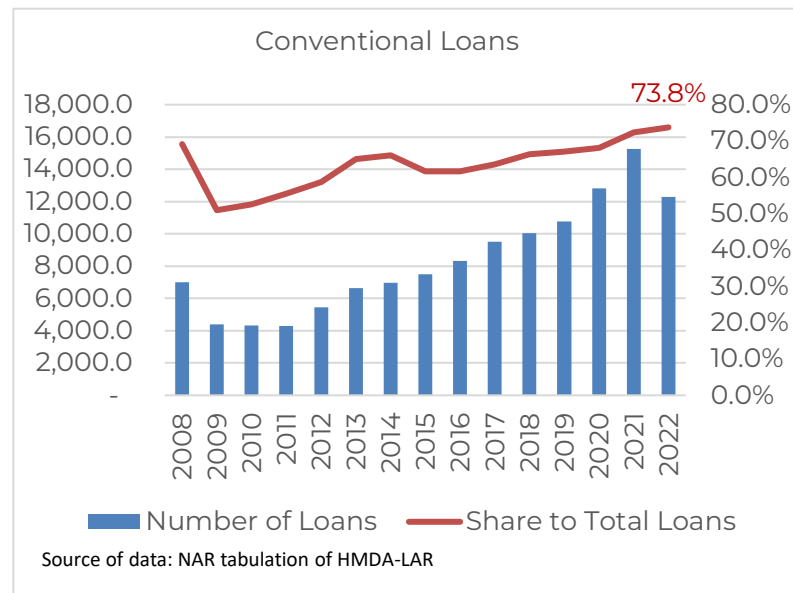
**DE 1,092**  
**US 211,260**



**DE 0.7%**  
**US 0.5%**

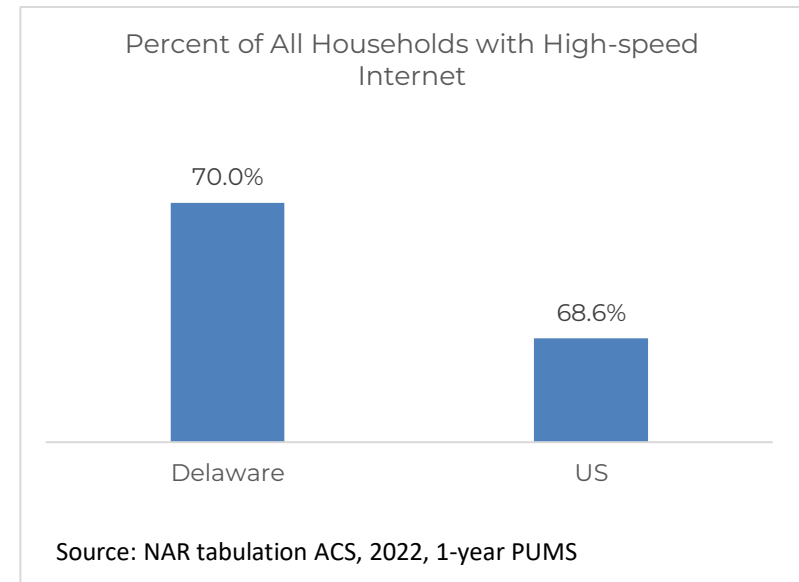


**Home Purchase First-lien Originations for 1-to-4-Family Units and Manufactured Homes as of 2022**



## High-speed Internet Access in 2022<sup>4</sup>

	<b>Delaware</b>	<b>U.S.</b>
All households	465,804	143,772,902
Households with internet	372,679	118,378,521
Households with high-speed internet	326,150	98,619,327
Percent of households with internet	80.0%	82.3%
Percent with high-speed internet access	<b>87.5%</b>	<b>83.3%</b>
Percent of all households with high-speed internet	<b>70.0%</b>	<b>68.6%</b>



## Business Establishments in 2021 By Form of Organization and Number of Employees<sup>5</sup>

<b>Legal form of organization</b>	<b>DE</b>	<b>Share</b>	<b>U.S.</b>	<b>Share</b>
Individual proprietorships	2,692	#N/A	834,711	10.24%
Partnerships	3,815	#N/A	979,886	12.03%
S-corporations	10,710	#N/A	3,660,598	44.92%
Non-profit	2,001	#N/A	597,283	7.33%
Other noncorporate	55	#N/A	24,458	0.30%
C-corp other corporate forms	9,278	#N/A	2,048,384	25.14%
Government	#N/A	#N/A	3,286	0.04%
Grand Total	#N/A	#N/A	8,148,606	100.0%

<b>Number of employees</b>	<b>DE</b>	<b>Share</b>	<b>U.S.</b>	<b>Share</b>
Less than 5 employees	16,716	58.5%	4,614,481	56.6%
5 to 9	4,688	16.4%	1,434,428	17.6%
10 to 19	3,336	11.7%	988,092	12.1%
20 to 49	2,439	8.5%	702,372	8.6%
50 to 99	761	2.7%	223,604	2.7%
100 to 249	465	1.6%	128,680	1.6%
250 to 499	79	0.3%	35,454	0.4%
500 to 999	40	0.1%	13,130	0.2%
1,000 employees or more	29	0.1%	8,365	0.1%
Grand Total	28,553	100.0%	8,148,606	100.0%

Notes:

1 Gross domestic product or gross state product is the sum of value added across all industries. Value added is the industry's gross output (sales or receipts and other operating income, commodity taxes and inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries.

Summing only value added to arrive at GDP does away with double-counting the output across various industries.

The real estate, rental, and leasing industry includes establishments engaged in managing real estate for others, selling, renting, buying real estate for others, **and appraising real estate.**

Gross state product, gross domestic product, and total employment data are from the Bureau of Economic Analysis. BEA employment data includes self-employed workers.

/2 NAR estimate based on the average property value and owner-occupied housing from American Community Survey, 2022, 1-year PUMS

/3 Source: U.S. Census Bureau, Quarterly Current Population Survey/ Housing Vacancy Survey

/4 Source: NAR tabulation of U.S. Census Bureau, American Community Survey, 2022, 1-year PUMS

/5 Source: U.S. Census Bureau 2021 County Business Patterns

For questions about this report, please contact [data@nar.realtor](mailto:data@nar.realtor)