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# LuxInsight

**Chester County**

Pennsylvania

Luxury Housing Market Update

January 2019



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## Chester County, Pennsylvania - 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.

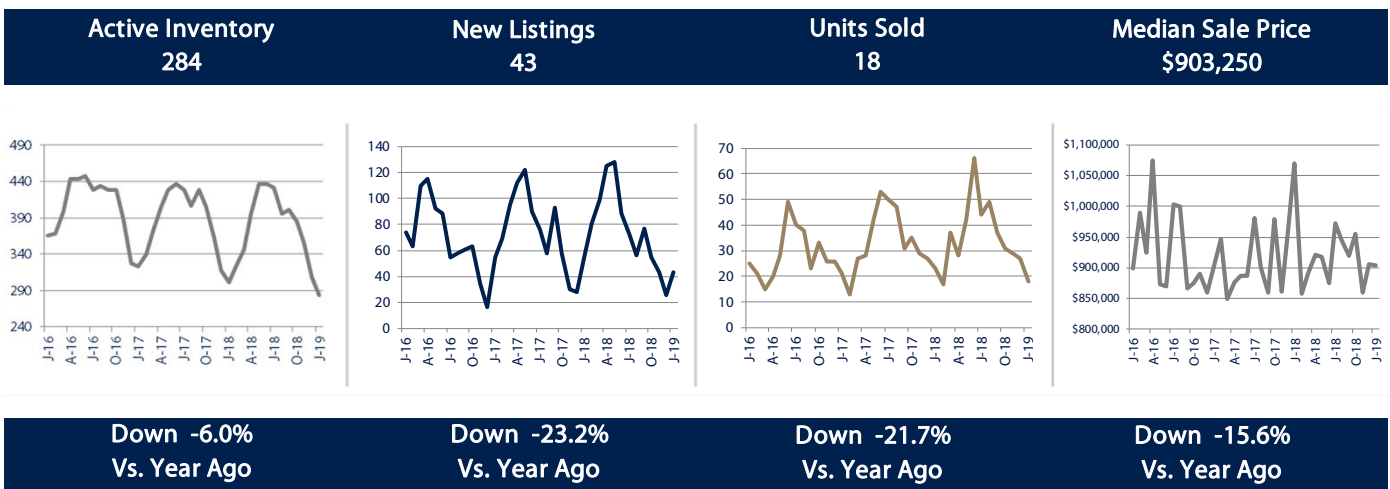
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+



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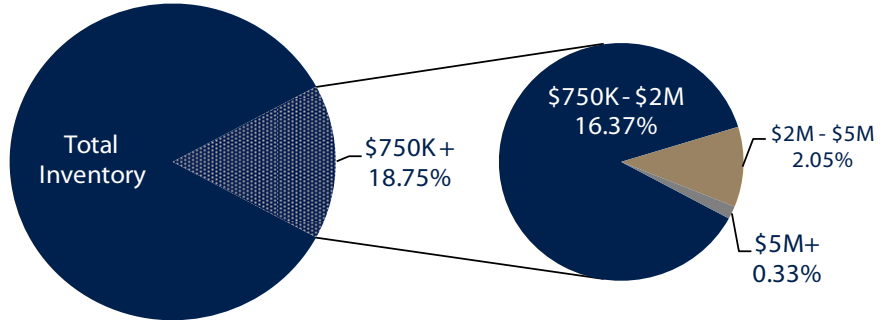
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## Chester County, Pennsylvania - January 2019

Compared to last January, the total number of homes more than \$750,000 available this month was lower by 6.0% and lower by 12.3% compared to January 2017.

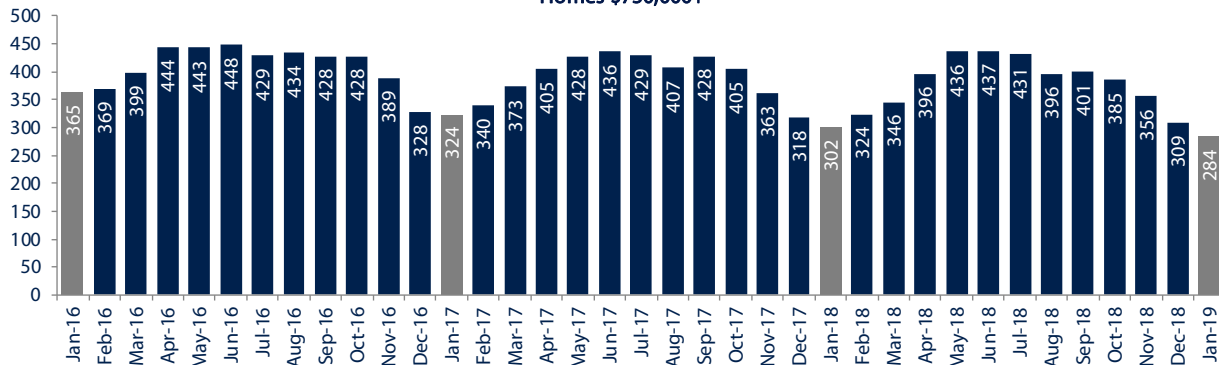
Active inventory this January was 8.1% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



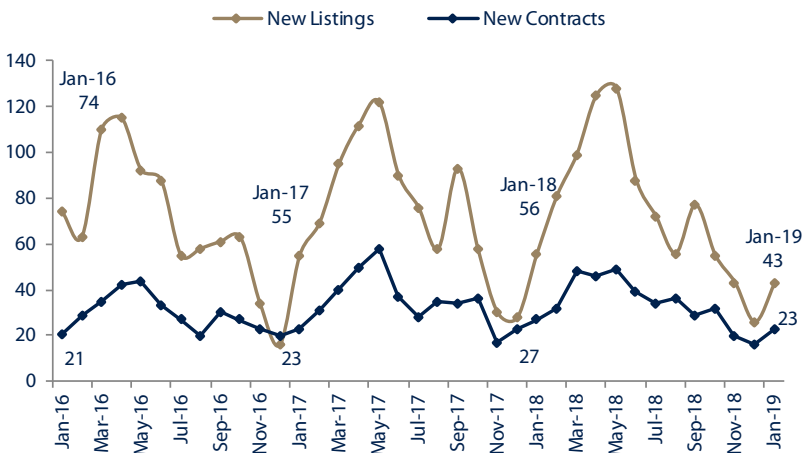
### ACTIVE INVENTORY

Homes \$750,000+



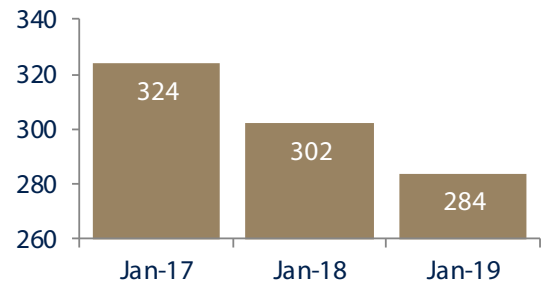
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

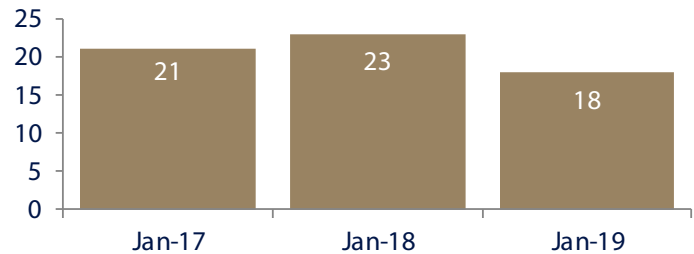


## Chester County, Pennsylvania - January 2019

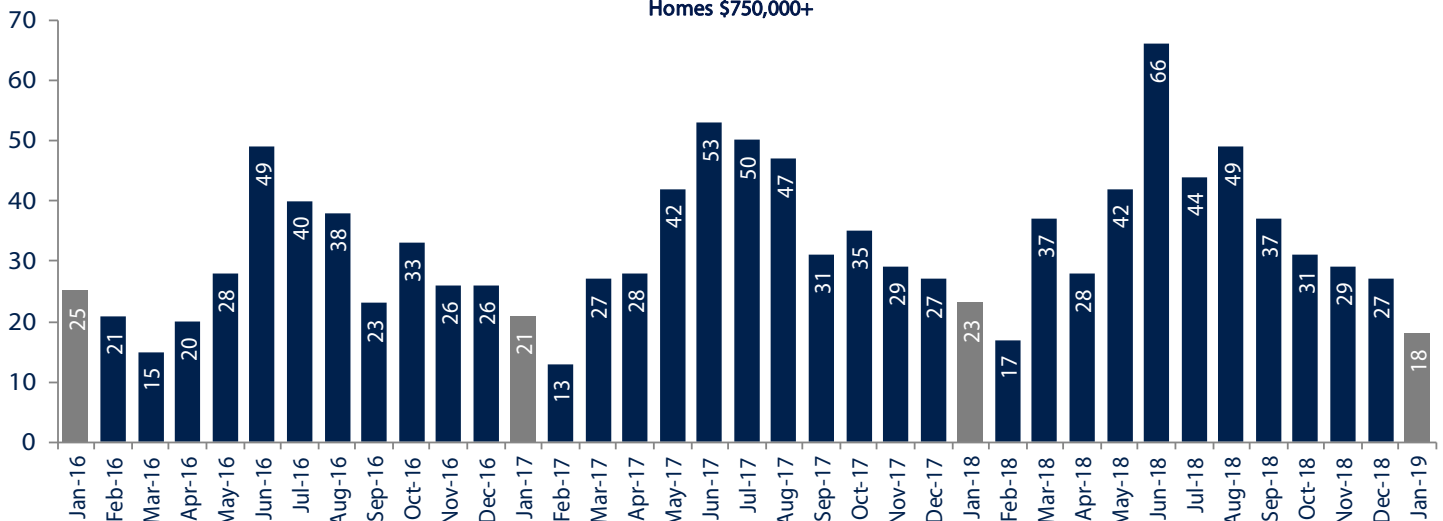
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 21.7% versus last January and a decrease of 14.3% versus January of 2017.

There was a decrease of 33.3% 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 7, 2019    | West Chester    | 19382    | \$925,000        | \$865,000        | 93.5%                         | 196 | ✓                         | ✓      |
| December 28, 2018  | Newtown Square  | 19073    | \$869,000        | \$860,000        | 99.0%                         | 42  | ✓                         |        |
| November 16, 2018  | Chadds Ford     | 19317    | \$889,000        | \$845,000        | 95.1%                         | 147 | ✓                         | ✓      |
| November 2, 2018   | West Chester    | 19380    | \$799,999        | \$799,999        | 100.0%                        | 109 | ✓                         | ✓      |
| October 30, 2018   | Kennett Square  | 19348    | \$1,225,000      | \$1,200,000      | 98.0%                         | 1   | ✓                         | ✓      |
| October 31, 2018   | Malvern         | 19355    | \$915,000        | \$920,000        | 100.5%                        | 133 |                           | ✓      |
| October 23, 2018   | West Chester    | 19382    | \$830,000        | \$800,700        | 96.5%                         | 135 |                           | ✓      |
| September 21, 2018 | Chester Springs | 19425    | \$850,000        | \$850,000        | 100.0%                        | 328 | ✓                         |        |
| September 6, 2018  | Devon           | 19333    | \$775,000        | \$775,000        | 100.0%                        | 28  |                           | ✓      |
| September 10, 2018 | Berwyn          | 19312    | \$799,000        | \$765,000        | 95.7%                         | 93  | ✓                         |        |

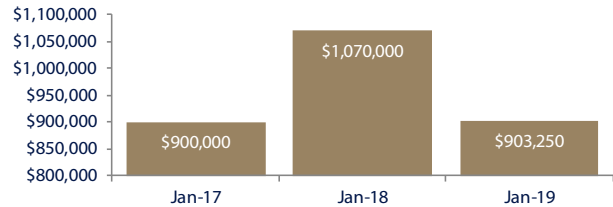
## Chester County, Pennsylvania - January 2019

In January, the median sales price for homes more than \$750,000 was \$903,250, a decrease of 15.6% compared to last year.

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

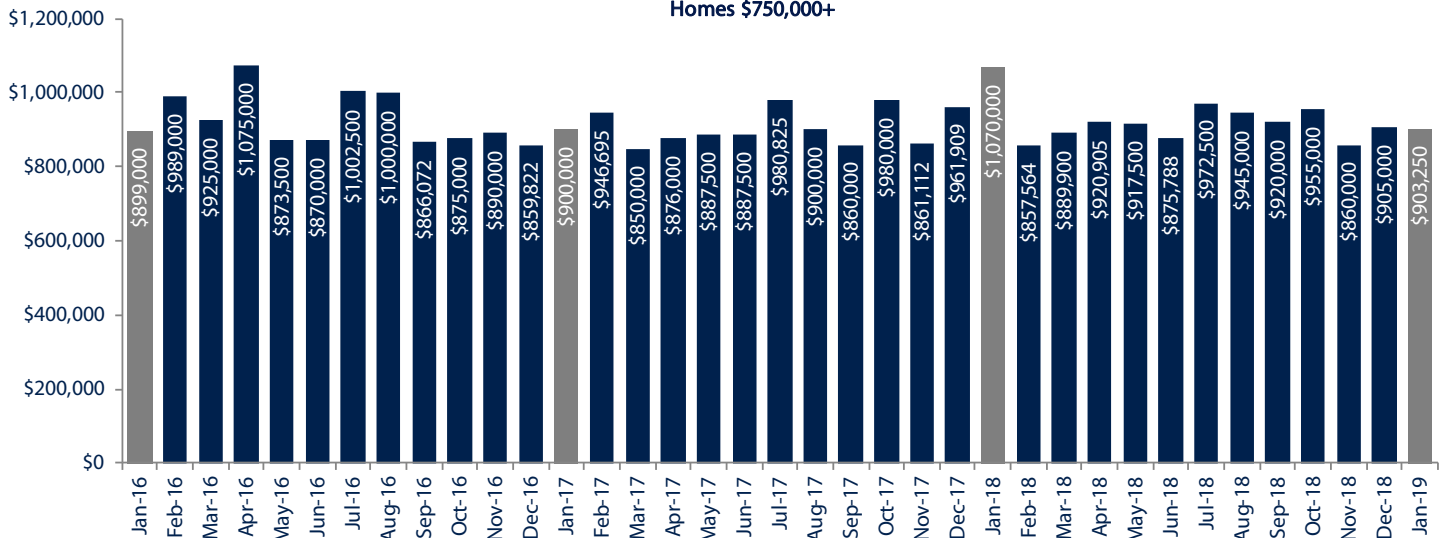
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$750,000+



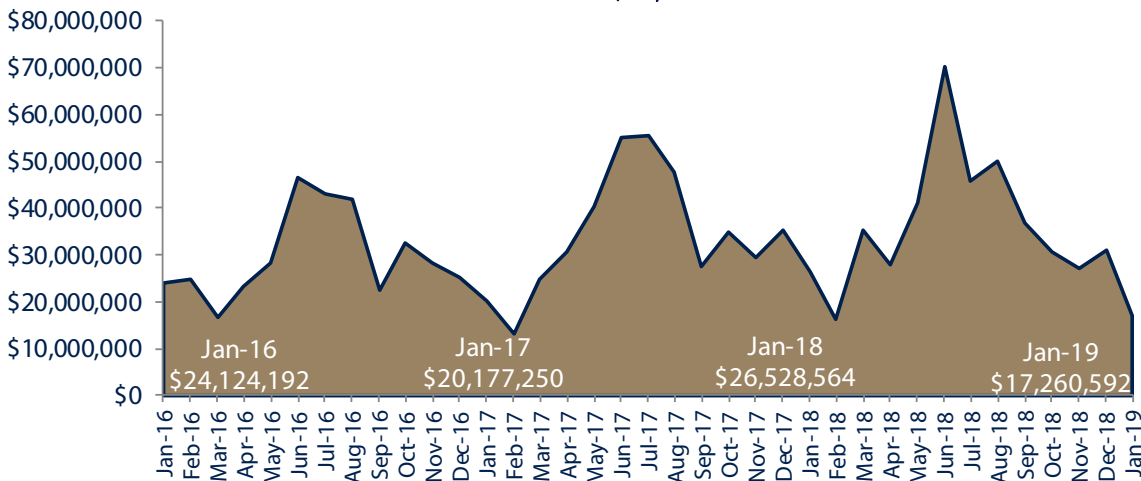
### MEDIAN SALES PRICE

Homes \$750,000+



### TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this January was 34.9% lower than the same month one year ago.

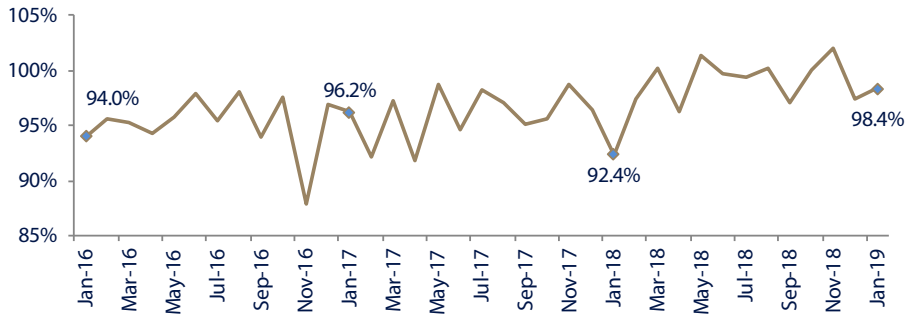
## Chester County, Pennsylvania - January 2019

In January, the average sale price for homes more than \$750,000 was 98.4% of the average list price, which is higher than at this time last year.

This month, the average number of days on market was 122, higher than the average last year, which was 97, an increase of 25.8%.

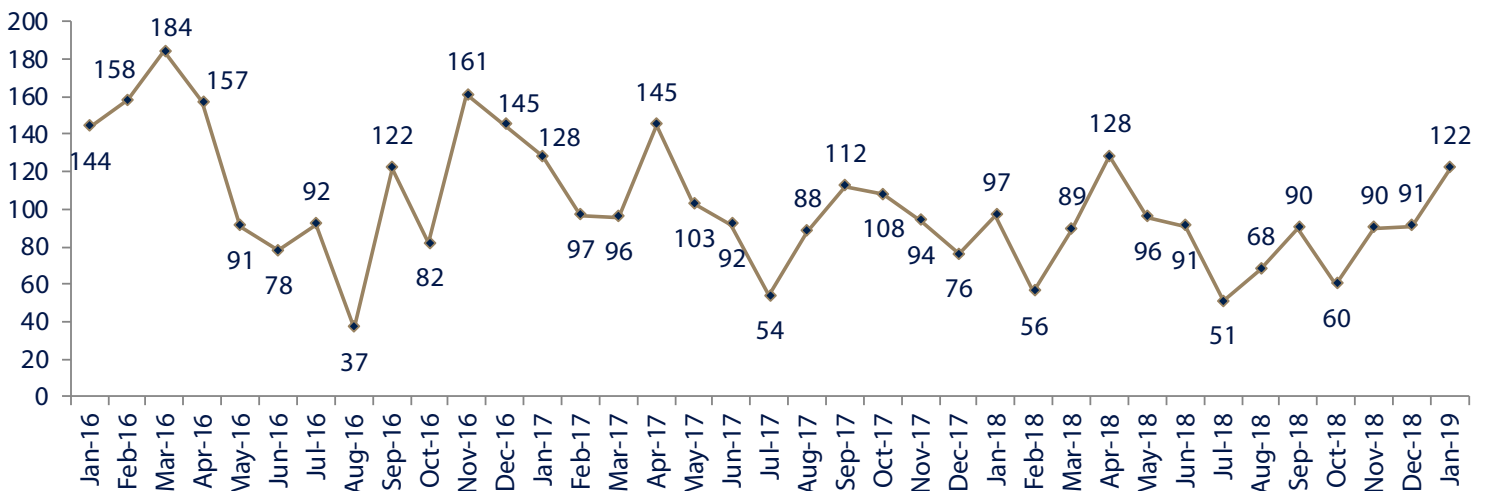
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

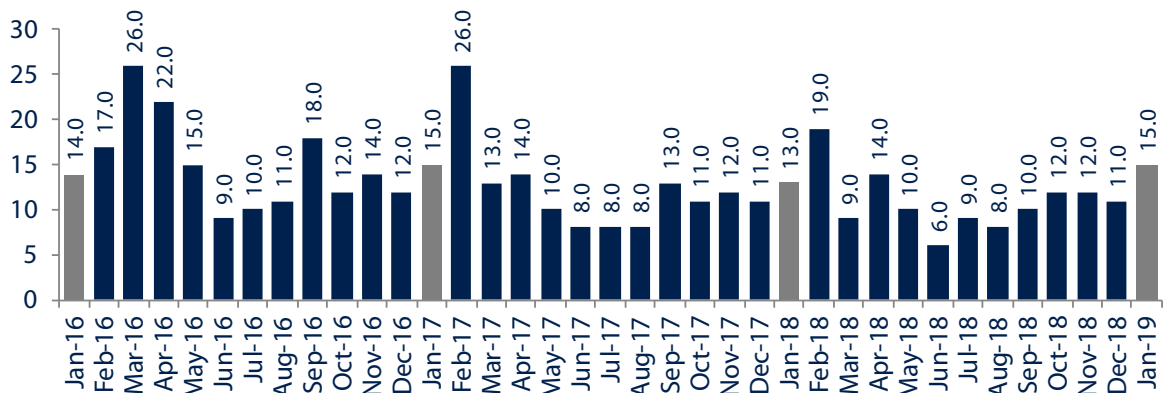
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In January, there were 15.0 months of supply available, compared to 13.0 in January of 2018. That is an increase of 15.4% versus a year ago.



## Chester County, Pennsylvania - January 2019

### References & Definitions

#### CHESTER, PA: 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.

This report includes coverage for the county of Chester, Pennsylvania only.

Analysis dates for all regions are January 1, 2016 through January 31, 2019.

### Contacts & Disclaimers

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