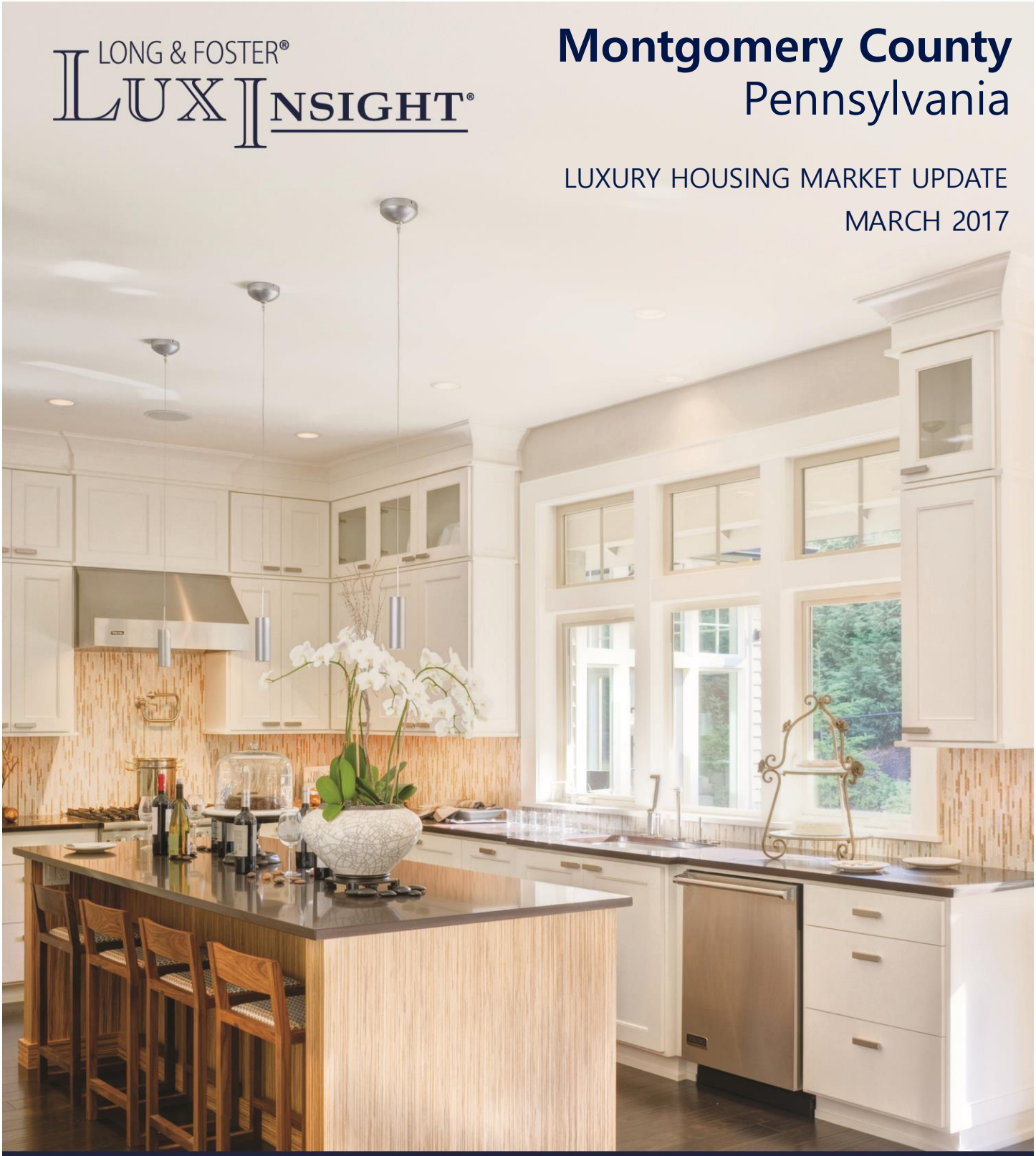
LONG & FOSTER®
LUX INSIGHT®

Montgomery County
Pennsylvania

LUXURY HOUSING MARKET UPDATE
MARCH 2017



LONG & FOSTER® REAL ESTATE
LUXURY HOMES
CHRISTIE'S INTERNATIONAL REAL ESTATE

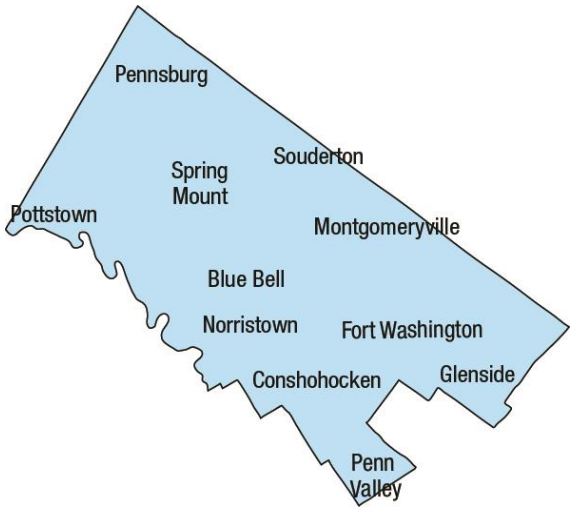
THE WORLD'S MOST DESIRED HOMES —
BROUGHT TO YOU BY LONG & FOSTER AND CHRISTIE'S.

LONG & FOSTER REAL ESTATE, INC. | W.C. & A.N. MILLER REALTORS A Long & Foster® Company | LUXURY PORTFOLIO INTERNATIONAL®

Montgomery County, Pennsylvania - March 2017

At Long & Foster, our dedication through the years to luxury properties is evidenced by the power of our Extraordinary Properties® brand. With highly-trained, professional sales associates and a powerful reach, Long & Foster sells more luxury homes throughout the Mid-Atlantic region than our nearest competitors, by far.

Long & Foster is proud to offer our exclusive **Long & Foster® LuxInsight** report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including statistics on sale prices, inventory, housing demand, new listings and more.



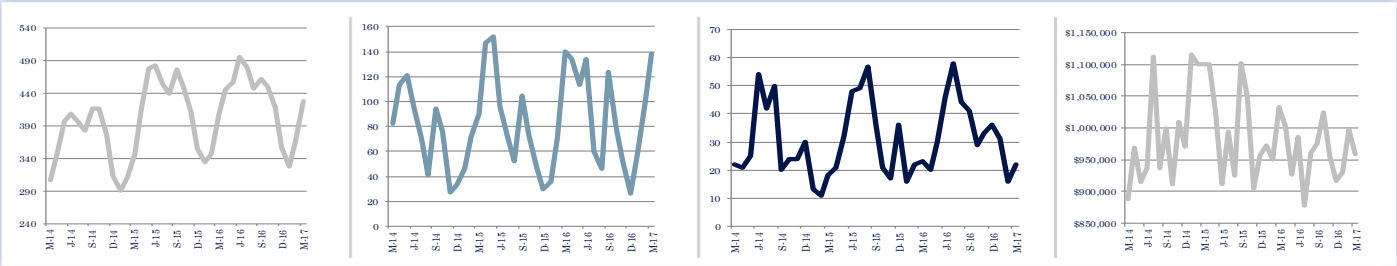
Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, and Who's Who in Luxury Real Estate, our unique luxury marketing programs deliver exceptional value whether you're looking to buy or sell a luxury home. No other sales associates are better trained or better equipped to help you take advantage of opportunities in today's market.

If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!

At A Glance

Homes $750,000+

Active Inventory	New Listings	Units Sold	Median Sale Price
428	138	22	$958,750



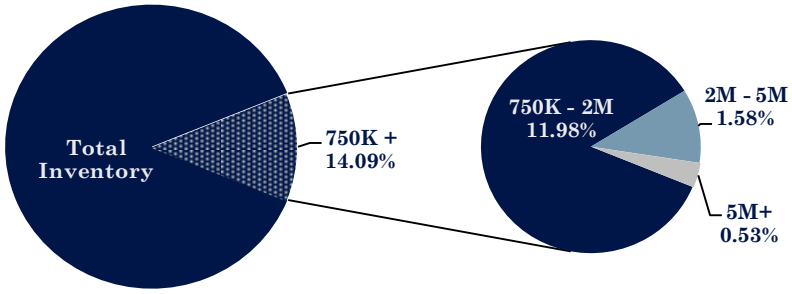
Up 4.6% Vs. Year Ago	Down -1.4% Vs. Year Ago	Down -4.3% Vs. Year Ago	Down -7.1% Vs. Year Ago

Montgomery County, Pennsylvania - March 2017

Compared to last March, the total number of homes more than $750,000 available this month was higher by 4.6% and higher by 23.7% compared to March 2015.

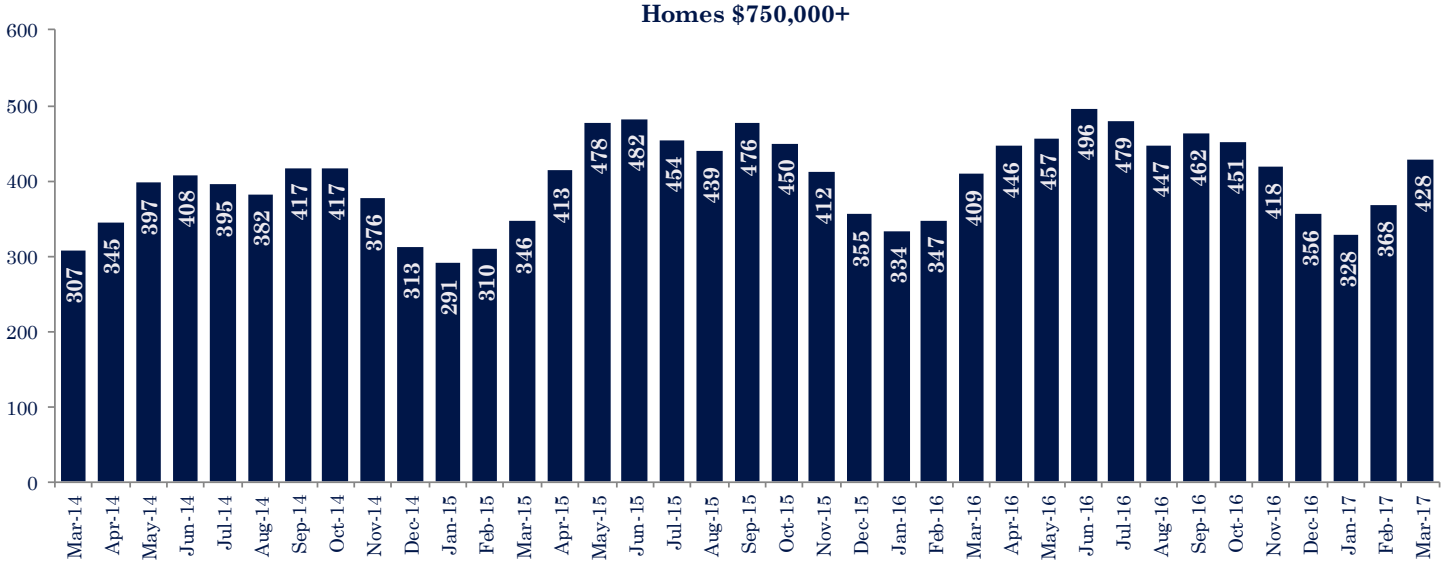
Active inventory this March was 16.3% higher than the previous month's supply of available inventory.

Inventory Price Ranges



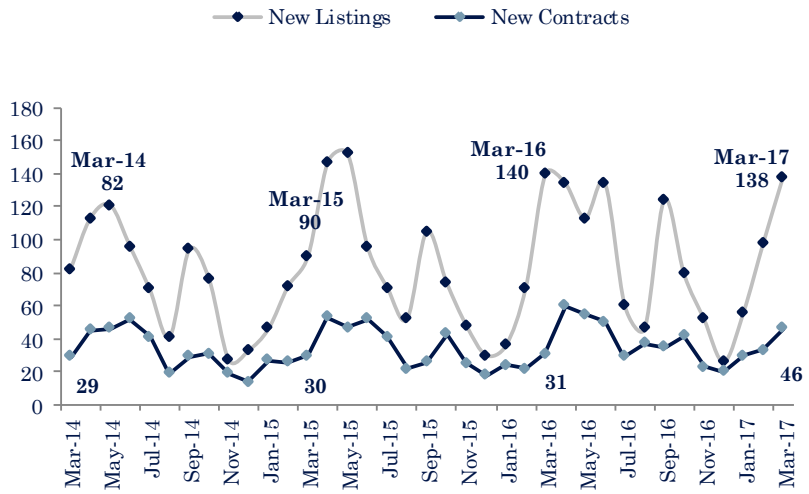
Active Inventory

Homes $750,000+



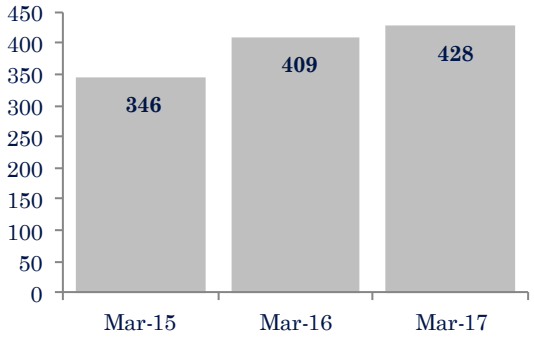
New Listings & New Contracts

Homes $750,000+



Active Inventory

Versus Previous Years
Homes $750,000+



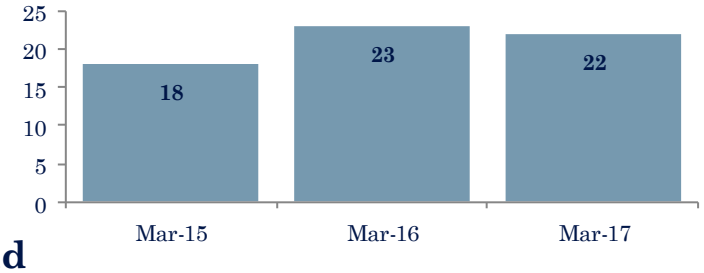
Montgomery County, Pennsylvania - March 2017

This month's units sold for homes more than $750,000 was lower than at this time last year, a decrease of 4.3% versus last March and an increase of 22.2% versus March of 2015.

There was an increase of 37.5% in luxury units sold in March compared to February of this year.

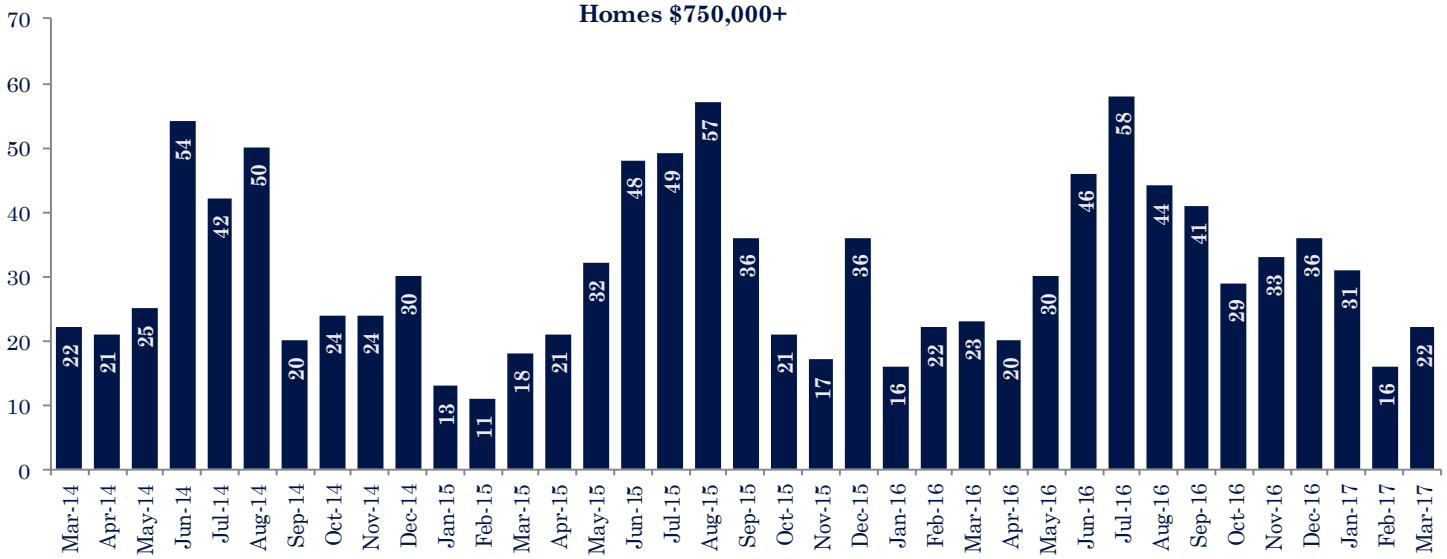
Units Sold

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
March 13, 2017	Narberth	19072	$1,025,000	$957,500	93.4%	32		✓
February 22, 2017	Bryn Mawr	19010	$2,495,000	$2,200,000	88.2%	23		✓
February 28, 2017	Wynnewood	19096	$1,425,000	$1,330,000	93.3%	55		✓
February 24, 2017	Flourtown	19031	$1,099,999	$1,100,000	100.0%	8	✓	
February 22, 2017	Lower Gwynedd	19002	$1,025,000	$955,000	93.2%	34		✓
February 28, 2017	Penn Valley	19072	$975,000	$884,000	90.7%	367		✓
February 17, 2017	Horsham	19044	$634,880	$800,084	126.0%	162		✓
January 10, 2017	Penn Valley	19072	$2,000,000	$2,077,668	103.9%	1		✓
January 3, 2017	Gwynedd Valley	19437	$899,000	$810,000	90.1%	128	✓	
January 6, 2017	Rydal	19046	$775,000	$775,000	100.0%	281	✓	

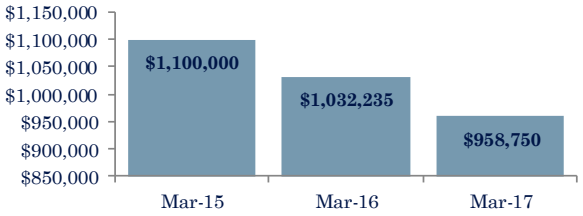
Montgomery County, Pennsylvania - March 2017

In March, the median sales price for homes more than $750,000 was $958,750, a decrease of 7.1% compared to last year.

The current median sales price was lower by 3.8% than in February.

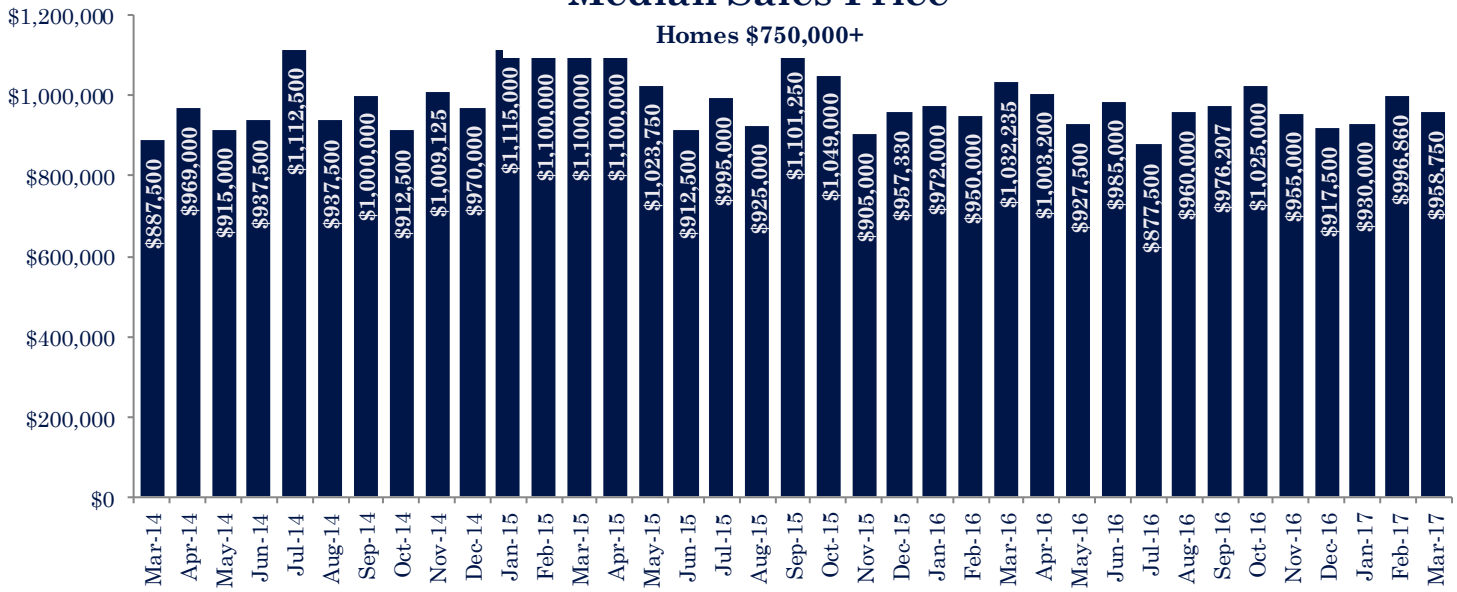
Median Sales Price

Versus Previous Years
Homes $750,000+



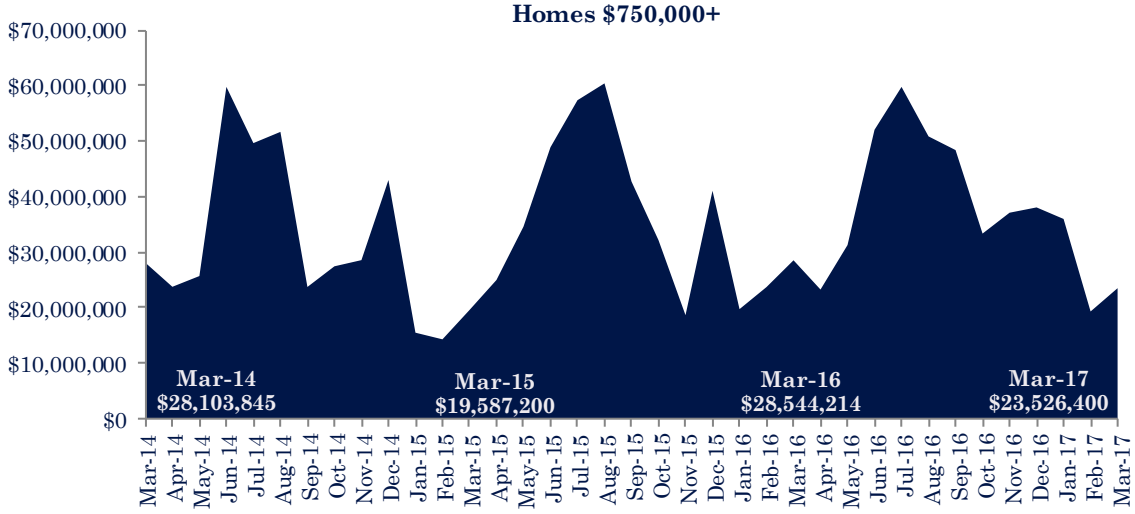
Median Sales Price

Homes $750,000+



Total Dollar Volume Sold

Homes $750,000+



Total Volume sold this March was 17.6% lower than the same month one year ago.

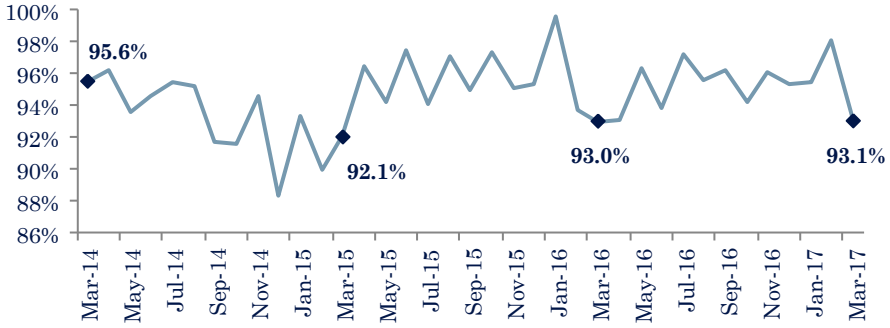
Montgomery County, Pennsylvania - March 2017

In March, the average sale price for homes more than $750,000 was 93.1% of the average list price, which is similar compared to a year ago.

This month, the average number of days on market was 105, lower than the average last year, which was 107, a decrease of 1.9%.

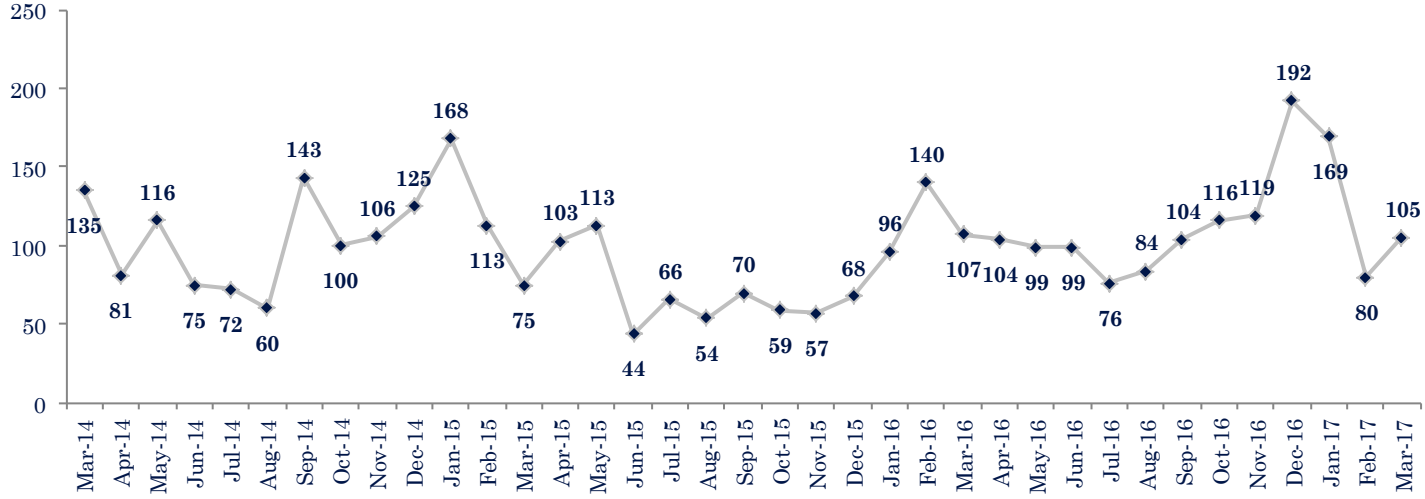
Sale Price as % of List Price

Homes $750,000+



Days on Market

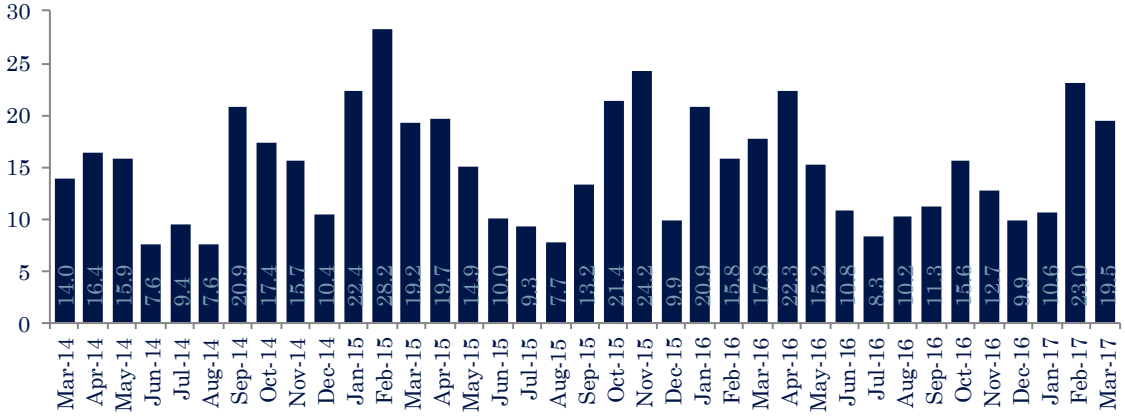
Homes $750,000+



Months of Supply

Homes $750,000+

In March, there were 19.5 months of supply available, compared to 17.8 in March of 2016. That is an increase of 9.6% versus a year ago.



Montgomery County, Pennsylvania - March 2017

References & Definitions

MONTGOMERY, PA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the TREND 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 Montgomery, Pennsylvania only.
Analysis dates all regions are March 1, 2014 through March 31, 2017.

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 March 1, 2014 through March 31, 2017. 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."

"# 1 Seller of Luxury Home in Mid-Atlantic" based on data provided by local area Multiple Listing Services and their member Associations of REALTORS ®. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are March 1, 2014 through March 31, 2017".

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.

EQUAL HOUSING OPPORTUNITY