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LuxInsight

Philadelphia

Metropolitan Area

Luxury Housing Market Update

May 2018



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Philadelphia Metropolitan Area - May 2018

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+

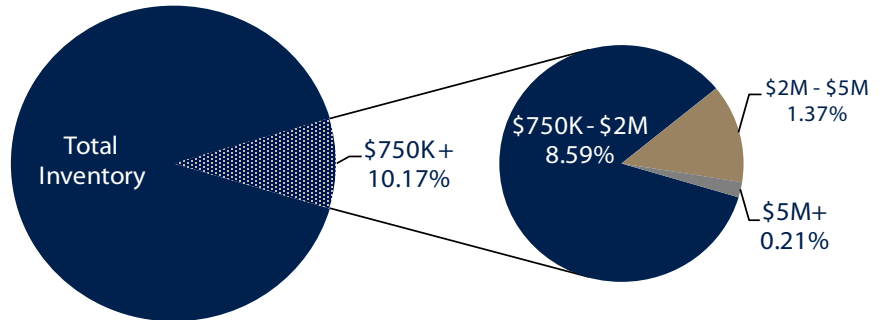


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Compared to last May, the total number of homes more than \$750,000 available this month was lower by 3.1% and lower by 6.0% compared to May 2016.

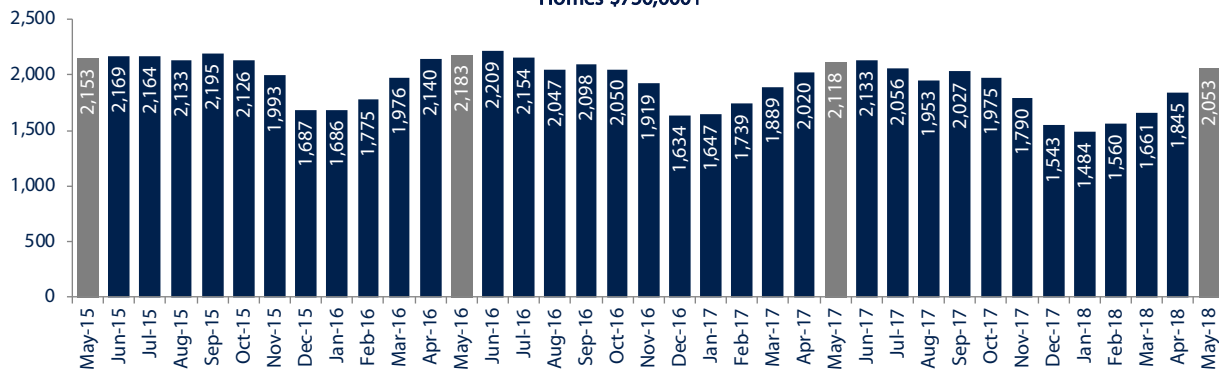
Active inventory this May was 11.3% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



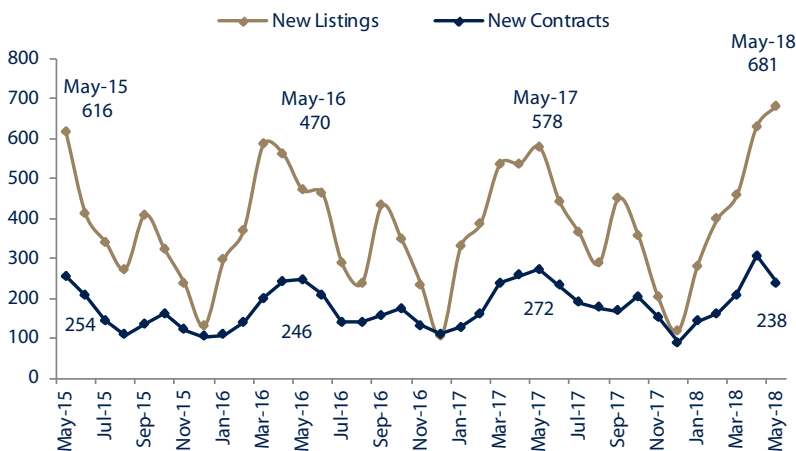
ACTIVE INVENTORY

Homes \$750,000+



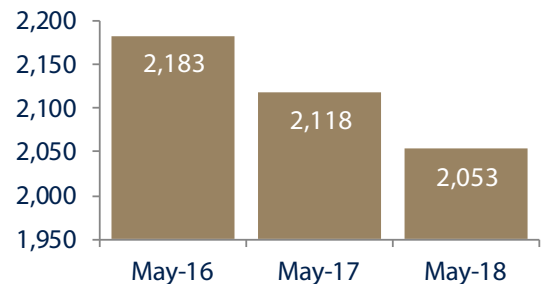
NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

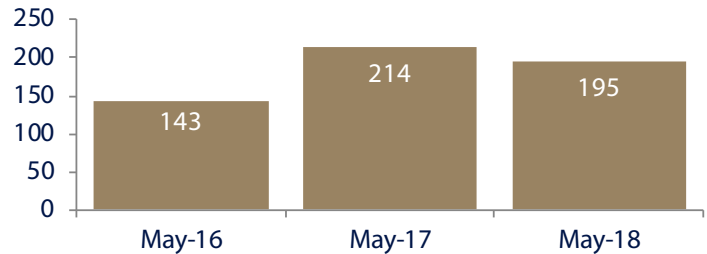


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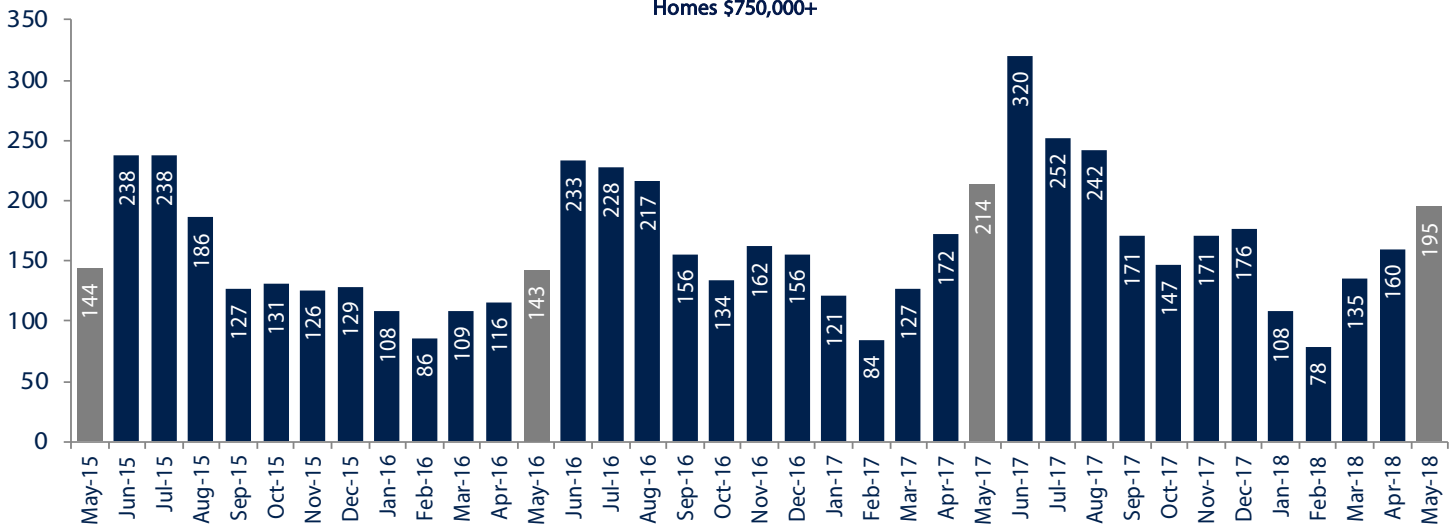
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 8.9% versus last May and an increase of 36.4% versus May of 2016.

There was an increase of 21.9% in luxury units sold in May compared to April 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
May 21, 2018	Fort Washington	19034	\$1,675,000	\$1,600,000	95.5%	6		✓
May 24, 2018	Ambler	19002	\$1,260,846	\$1,359,253	107.8%	2	✓	✓
May 31, 2018	Lansdale	19446	\$1,550,000	\$1,300,000	83.9%	429	✓	✓
May 11, 2018	Newtown	18940	\$1,289,000	\$1,260,000	97.8%	180		✓
May 7, 2018	Philadelphia	19146	\$1,395,000	\$1,225,000	87.8%	80	✓	
May 29, 2018	Chester Springs	19425	\$1,195,000	\$1,160,000	97.1%	695		✓
May 4, 2018	Newtown Square	19073	\$995,000	\$965,000	97.0%	14	✓	✓
May 16, 2018	West Chester	19380	\$940,000	\$930,000	98.9%	104	✓	
May 11, 2018	Malvern	19355	\$925,000	\$905,000	97.8%	10	✓	
May 10, 2018	Doylestown	18902	\$839,900	\$842,260	100.3%	22	✓	

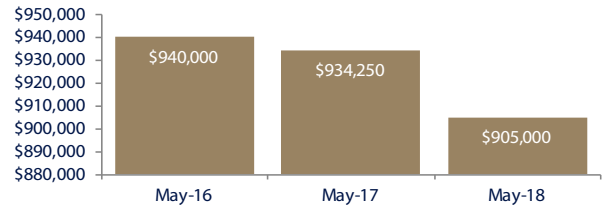
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In May, the median sales price for homes more than \$750,000 was \$905,000, a decrease of 3.1% compared to last year.

The current median sales price was lower by 2.9% than in April.

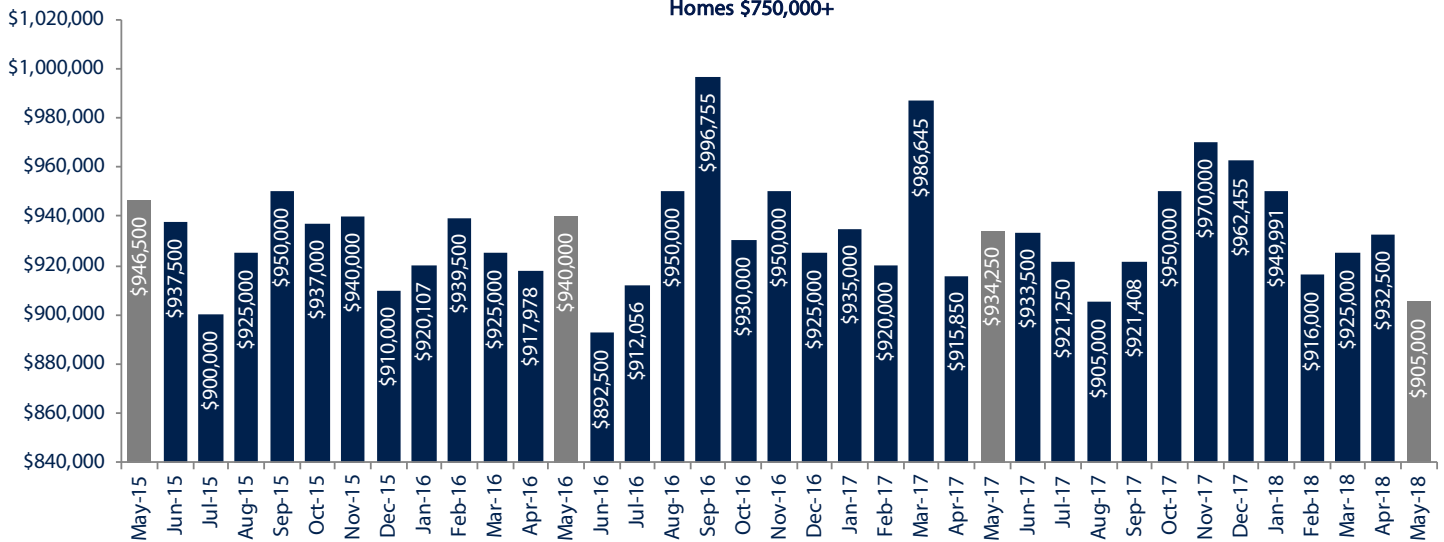
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



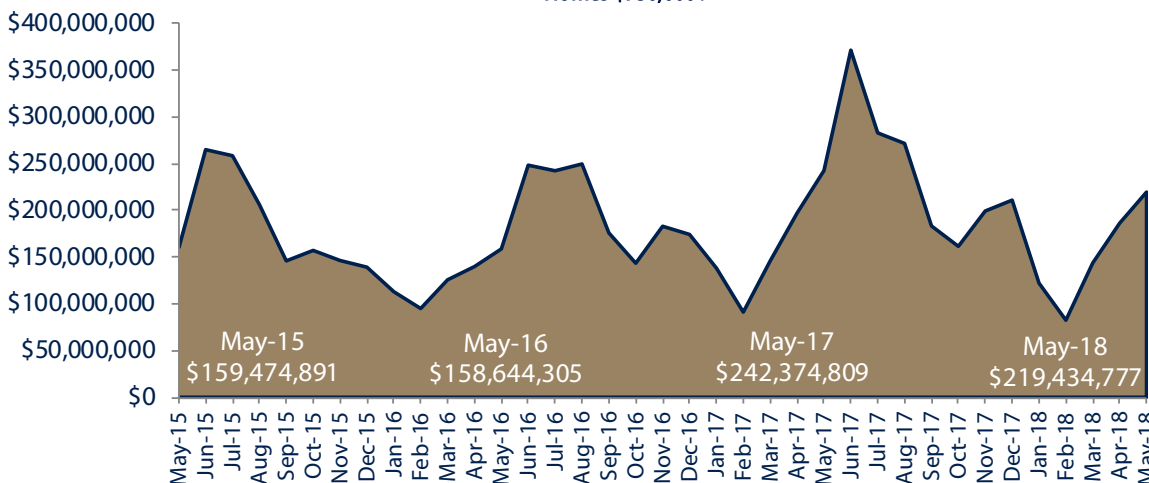
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



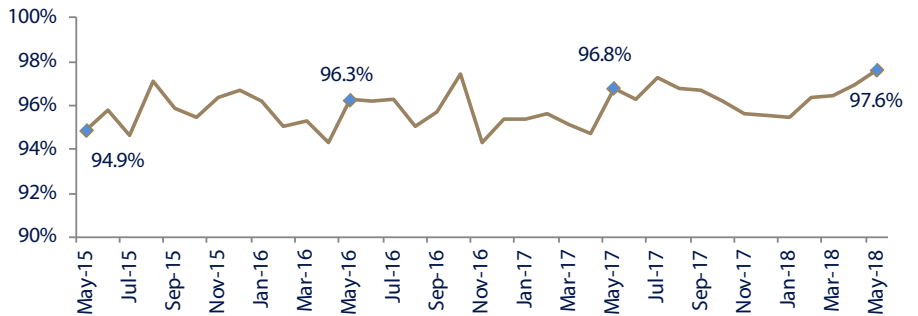
Total volume sold this May was 9.5% lower than the same month one year ago.

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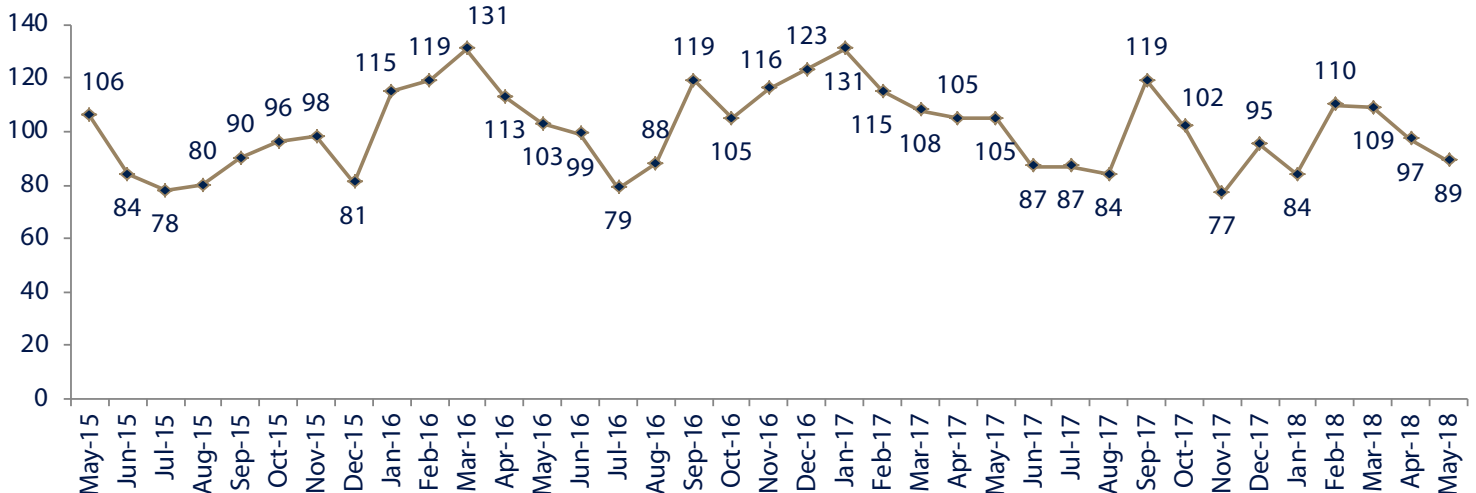
In May, the average sale price for homes more than \$750,000 was 97.6% of the average list price, which is 0.8% higher than at this time last year.

This month, the average number of days on market was 89, lower than the average last year, which was 105, a decrease of 15.2%.

SALE PRICE AS % OF LIST PRICE
Homes \$750,000+

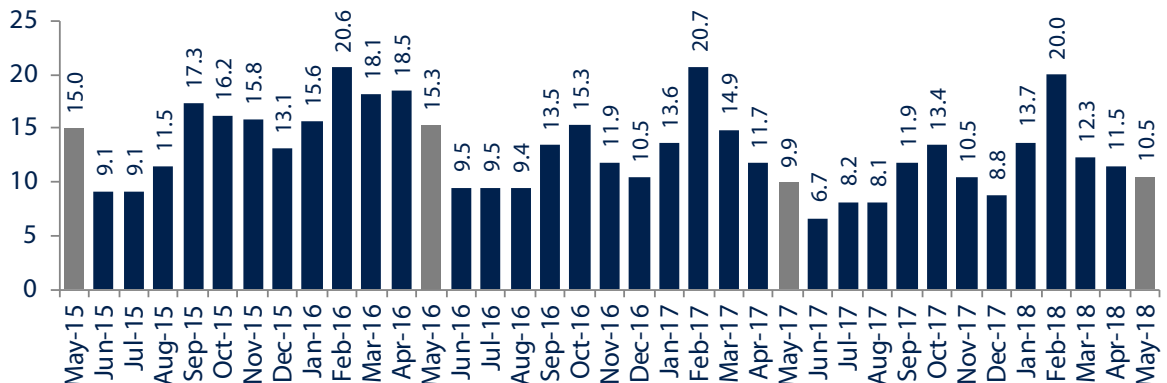


DAYS ON MARKET
Homes \$750,000+



MONTHS OF SUPPLY
Homes \$750,000+

In May, there were 10.5 months of supply available, compared to 9.9 in May of 2017. That is an increase of 6.1% versus a year ago.



Philadelphia Metropolitan Area - May 2018

References & Definitions

PHILADELPHIA METROPOLITAN AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by TREND MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

Counties & cities included in this area are: Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties in Pennsylvania and Gloucester, Camden, Burlington and counties in New Jersey.

Analysis dates for all regions are May 1, 2015 through May 31, 2018.

Contacts & Disclaimers

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"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."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are May 1, 2015 through May 31, 2018".

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