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LuxInsight

Philadelphia

Metropolitan Area

Luxury Housing Market Update

January 2019



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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.

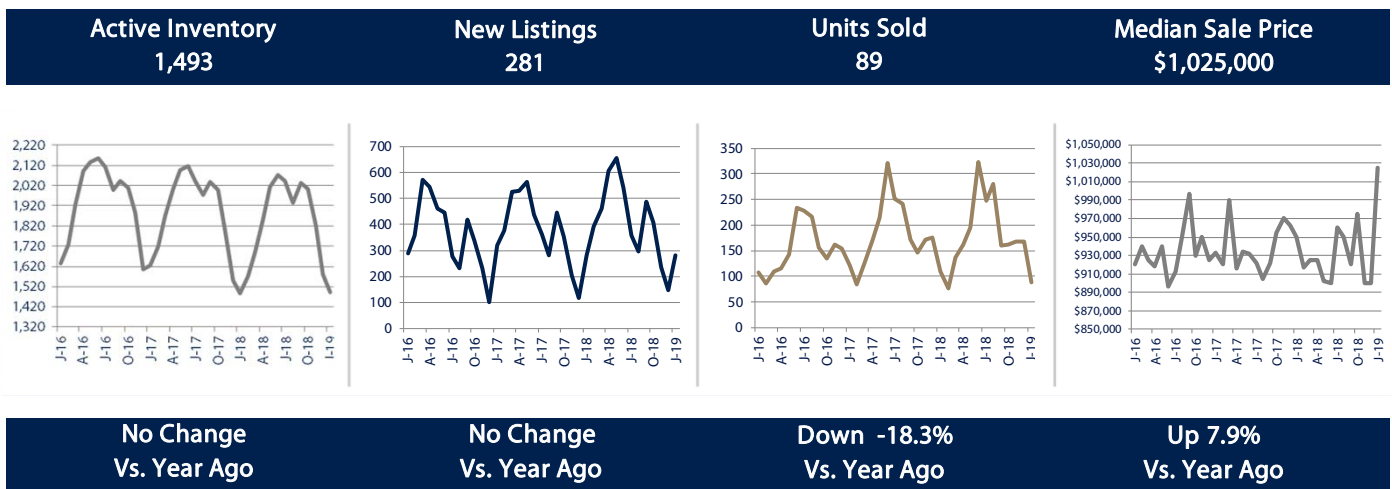
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.



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+

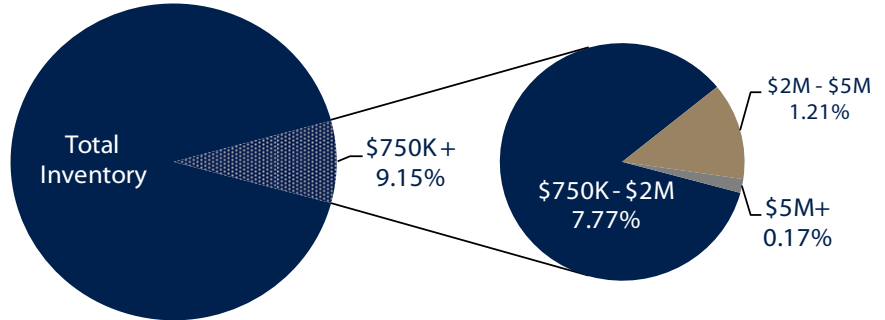


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Versus last January, the total number of homes more than \$750,000 available this month is 1,493 units, which is similar compared to a year ago.

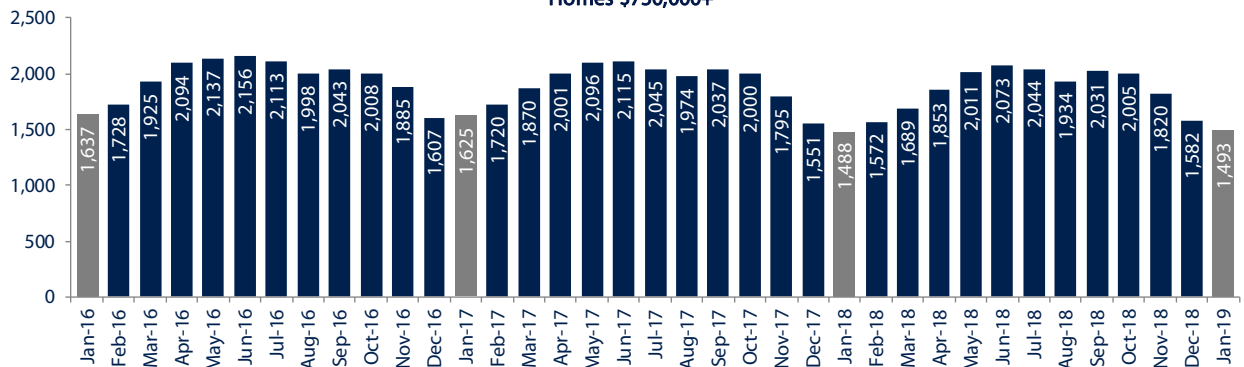
Active inventory this January was 5.6% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



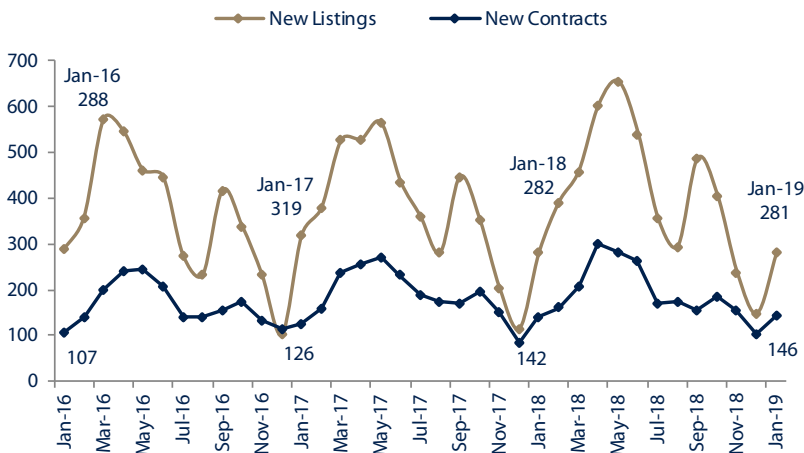
ACTIVE INVENTORY

Homes \$750,000+



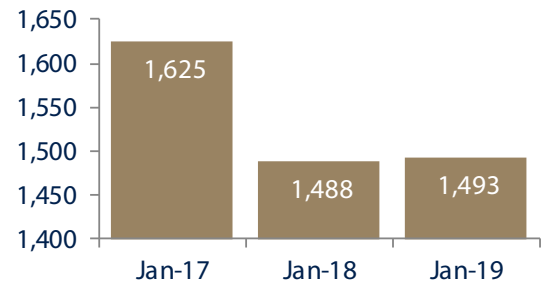
NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

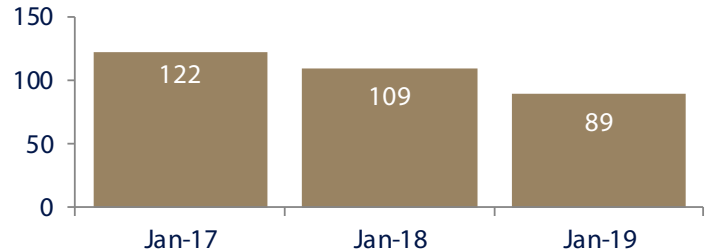


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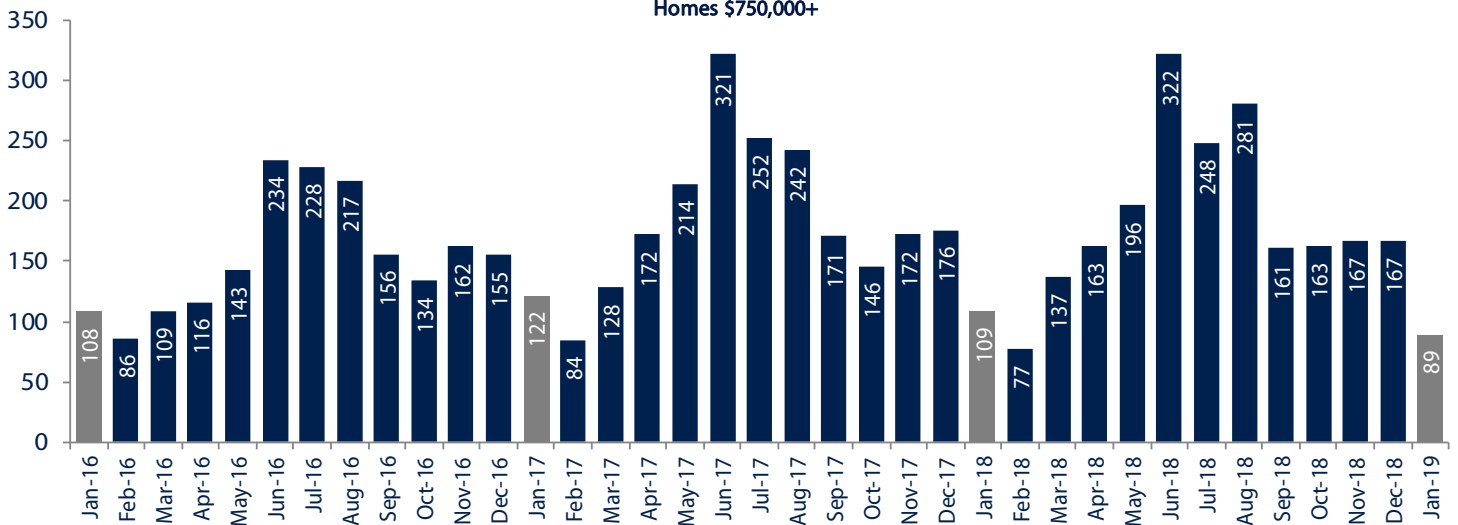
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 18.3% versus last January and a decrease of 27.0% versus January of 2017.

There was a decrease of 46.7% 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 31, 2019	Ambler	19002	\$1,100,000	\$1,000,000	90.9%	203		✓
January 31, 2019	Collegeville	19426	\$950,000	\$910,000	95.8%	103		✓
January 7, 2019	West Chester	19382	\$925,000	\$865,000	93.5%	196	✓	✓
December 28, 2018	Newtown	18940	\$1,899,000	\$1,800,000	94.8%	107		✓
December 21, 2018	Haverford	19041	\$1,399,900	\$1,417,300	101.2%	534	✓	
December 12, 2018	Newtown Square	19073	\$1,199,750	\$1,175,000	97.9%	195	✓	
December 7, 2018	Washington Crossing	18940	\$1,265,000	\$1,160,000	91.7%	139		✓
December 21, 2018	Philadelphia	19118	\$995,000	\$920,000	92.5%	632		✓
December 12, 2018	Mount Laurel	08054	\$899,900	\$885,000	98.3%	1872	✓	✓
December 28, 2018	Newtown Square	19073	\$869,000	\$860,000	99.0%	42	✓	

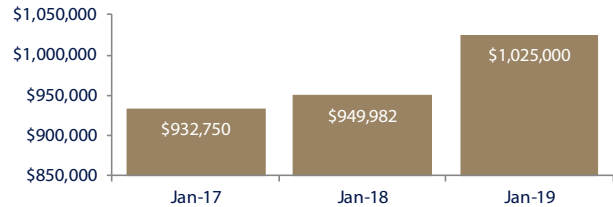
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In January, the median sales price for homes more than \$750,000 was \$1,025,000, an increase of 7.9% compared to last year.

The current median sales price was higher by 13.9% than in December.

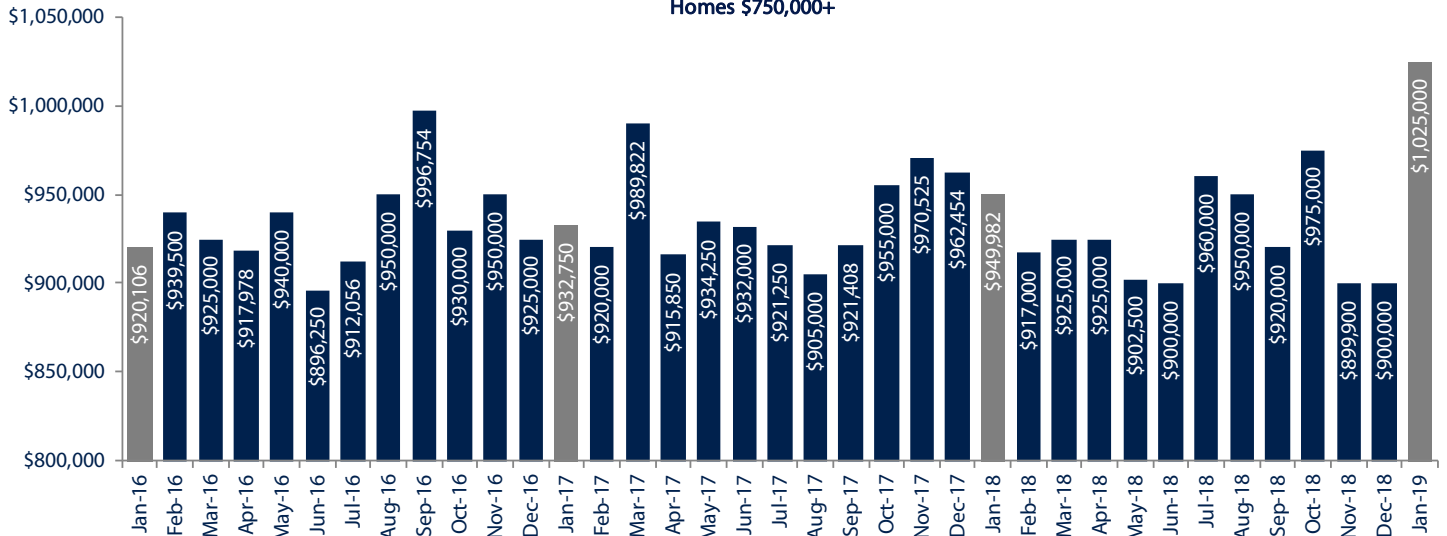
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



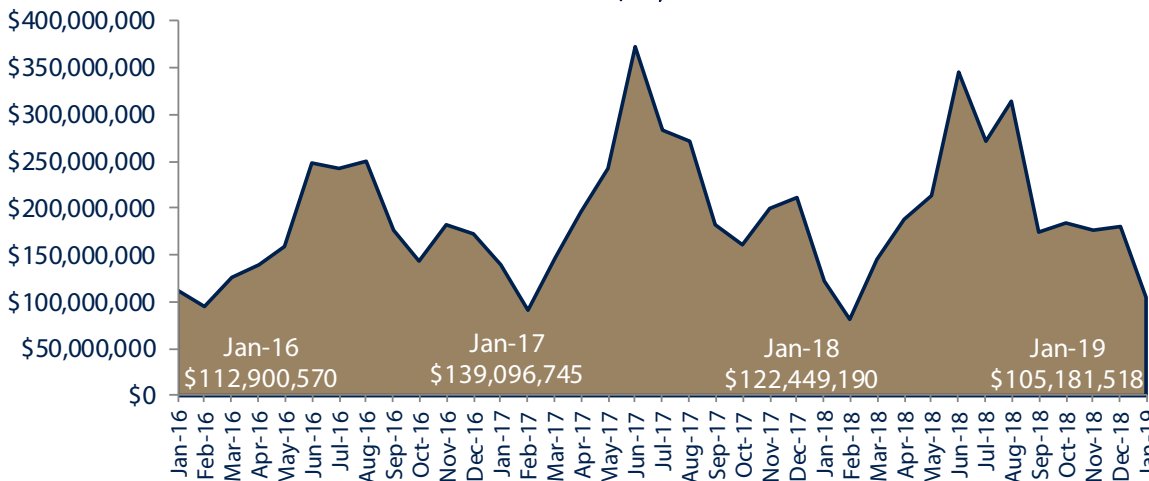
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this January was 14.1% lower than the same month one year ago.

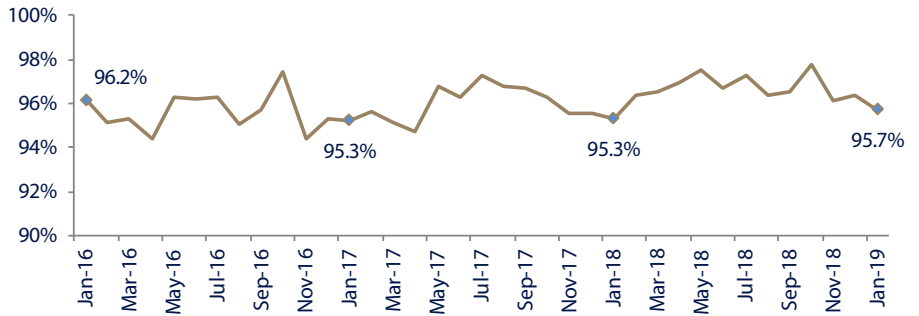
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In January, the average sale price for homes more than \$750,000 was 95.7% of the average list price, which is 0.4% higher than at this time last year.

This month, the average number of days on market was 93, higher than the average last year, which was 82, an increase of 13.4%.

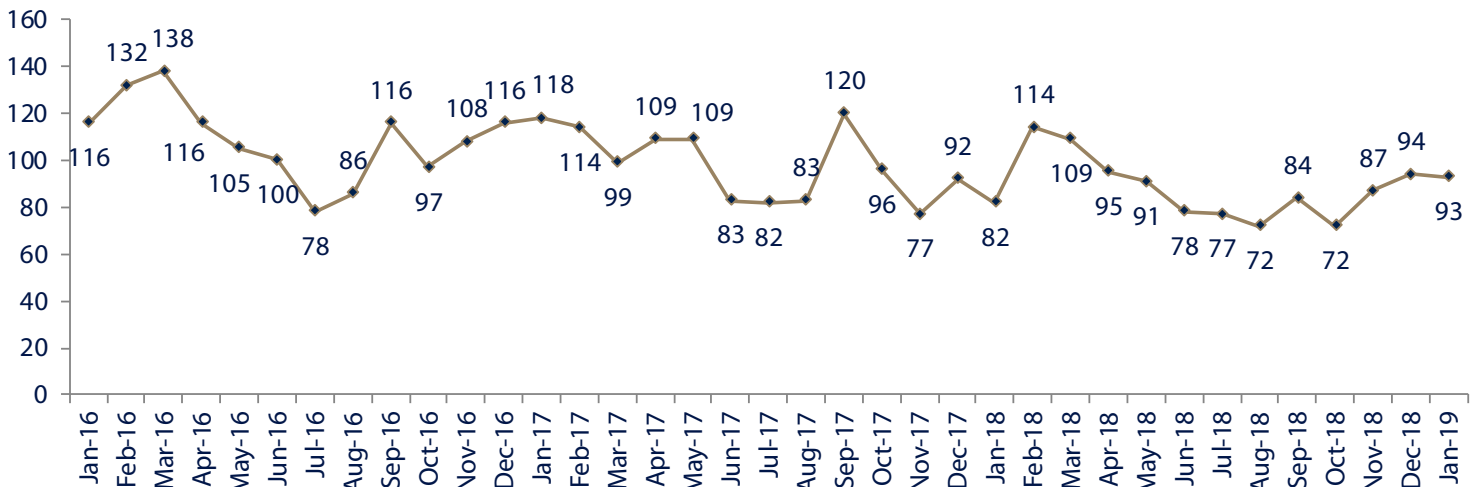
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

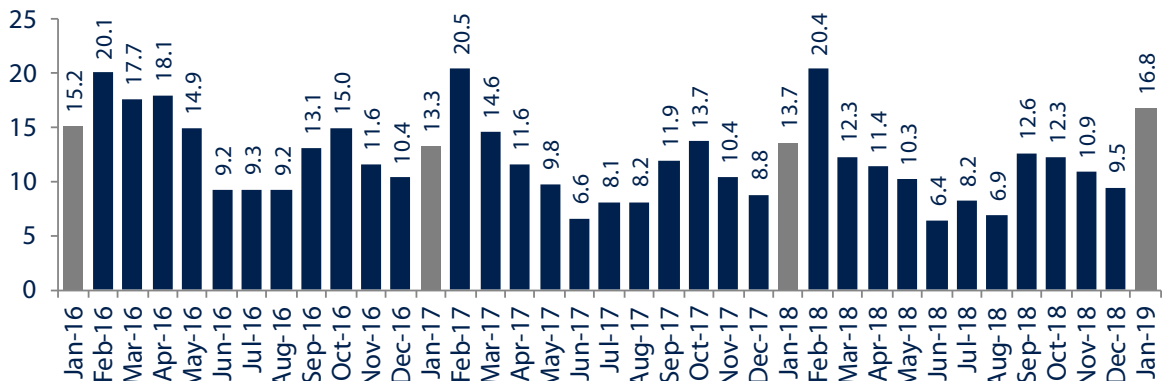
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In January, there were 16.8 months of supply available, compared to 13.7 in January of 2018. That is an increase of 22.6% versus a year ago.



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References & Definitions

PHILADELPHIA METROPOLITAN AREA: 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.

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 January 1, 2016 through January 31, 2019.

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 January 1, 2016 through January 31, 2019".

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