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REAL ESTATE

CHRISTIE'S
INTERNATIONAL REAL ESTATE

LuxInsight

Philadelphia

Metropolitan Area

Luxury Housing Market Update

July 2017



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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+



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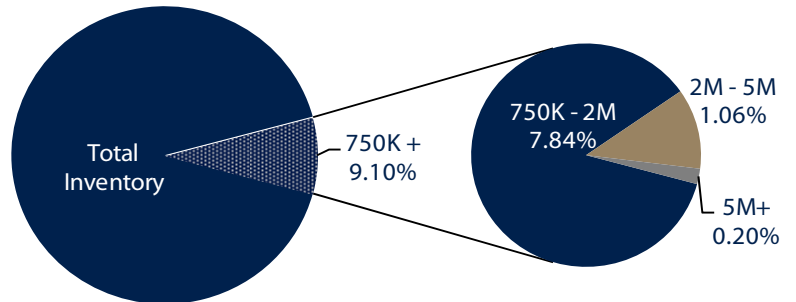
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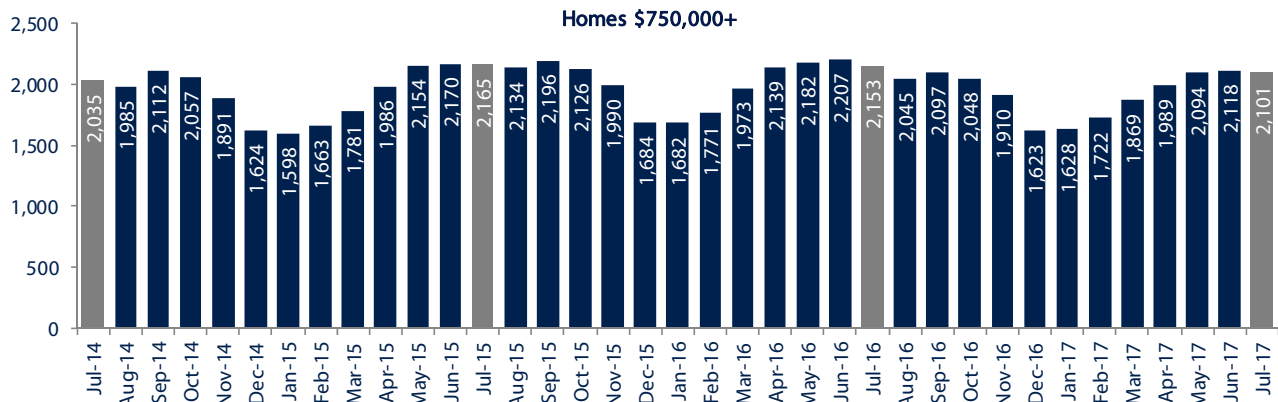
Compared to last July, the total number of homes more than \$750,000 available this month was lower by 2.4% and lower by 3.0% compared to July 2015.

Active inventory this July was 0.8% lower than the previous month's supply of available inventory.

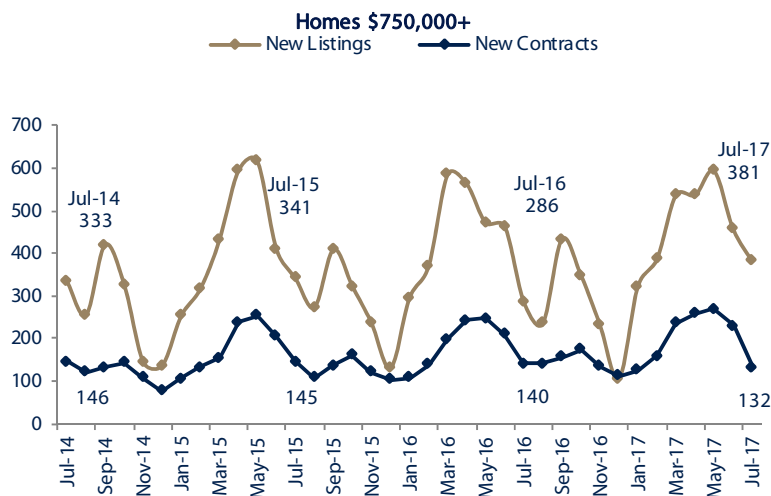
INVENTORY PRICE RANGES



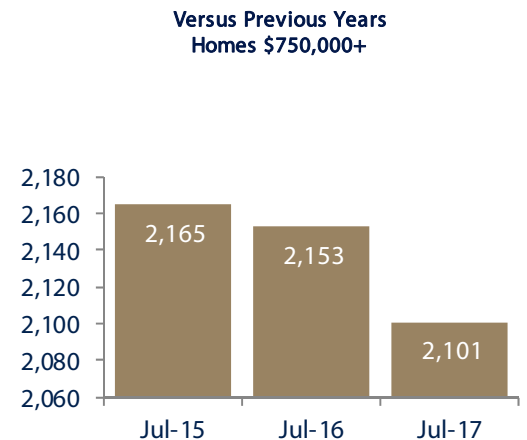
ACTIVE INVENTORY



NEW LISTINGS & NEW CONTRACTS



ACTIVE INVENTORY

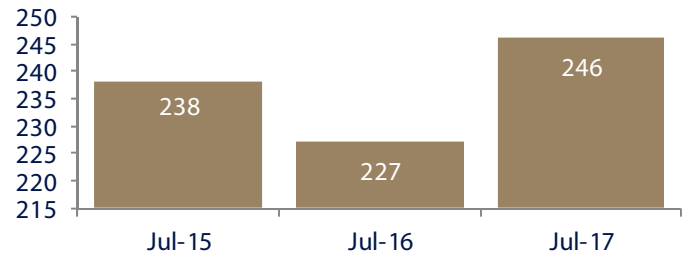


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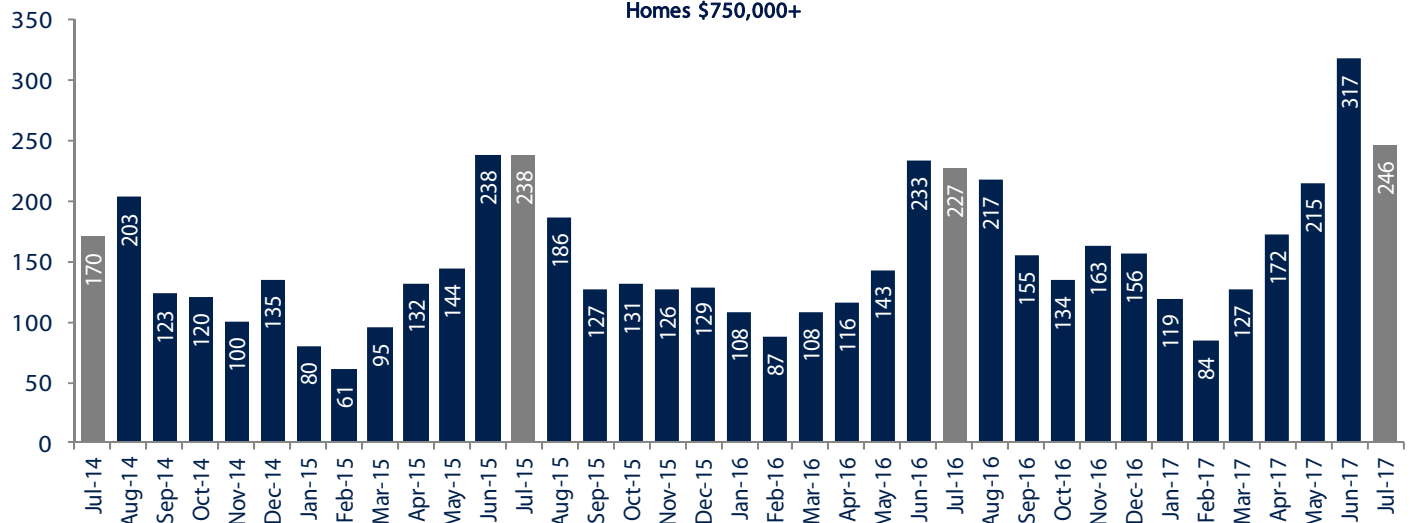
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 8.4% versus last July and an increase of 3.4% versus July of 2015.

There was a decrease of 22.4% in luxury units sold in July compared to June 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
July 7, 2017	Doylestown	18902	\$1,199,000	\$1,185,000	98.8%	31	✓	
July 19, 2017	West Chester	19382	\$1,162,000	\$1,050,000	90.4%	22	✓	
July 5, 2017	Berwyn	19312	\$1,089,000	\$1,050,000	96.4%	47	✓	
July 27, 2017	Chester Springs	19425	\$999,000	\$960,000	96.1%	57	✓	
July 7, 2017	Ambler	19002	\$949,000	\$922,500	97.2%	24	✓	✓
July 21, 2017	Doylestown	18902	\$805,900	\$904,013	112.2%	22	✓	✓
July 25, 2017	Media	19063	\$935,000	\$900,000	96.3%	151		✓
July 19, 2017	Philadelphia	19103	\$865,000	\$852,000	98.5%	103	✓	
July 7, 2017	Bryn Mawr	19010	\$850,000	\$836,000	98.4%	72		✓
July 6, 2017	Gladwyne	19035	\$850,000	\$830,000	97.6%	30	✓	

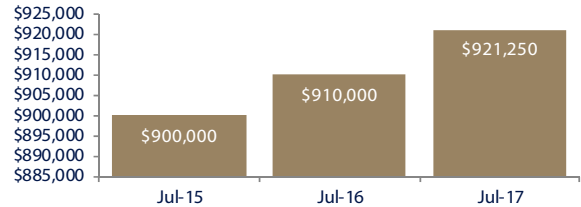
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In July, the median sales price for homes more than \$750,000 was \$921,250, an increase of 1.2% compared to last year.

The current median sales price was lower by 1.5% than in June.

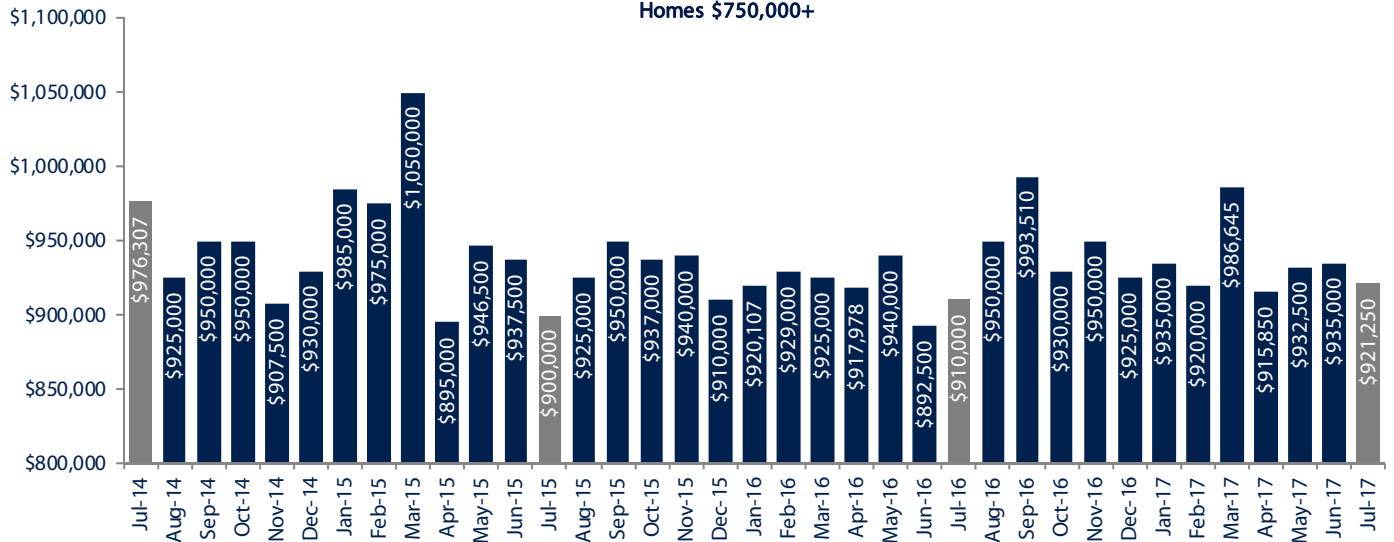
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



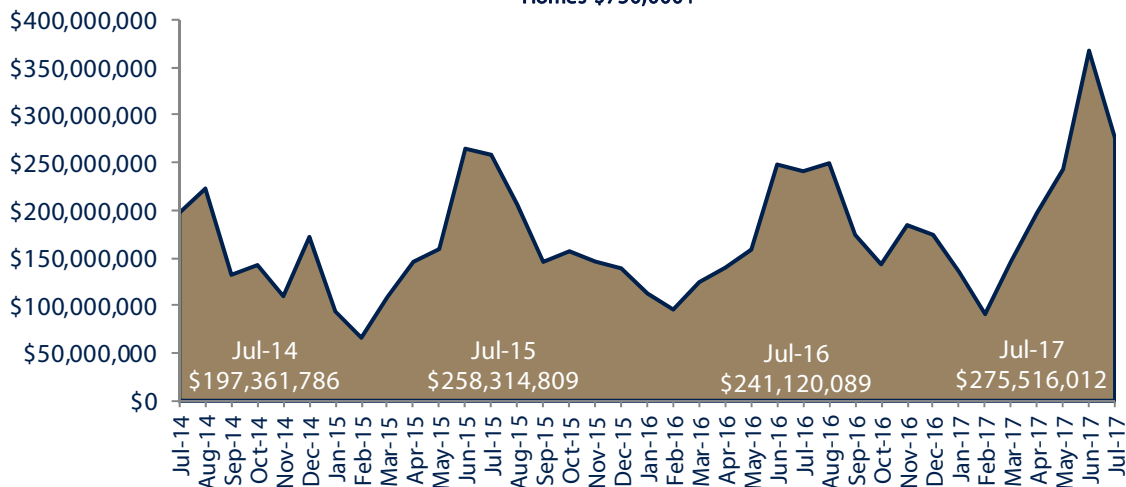
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this July was 14.3% higher than the same month one year ago.

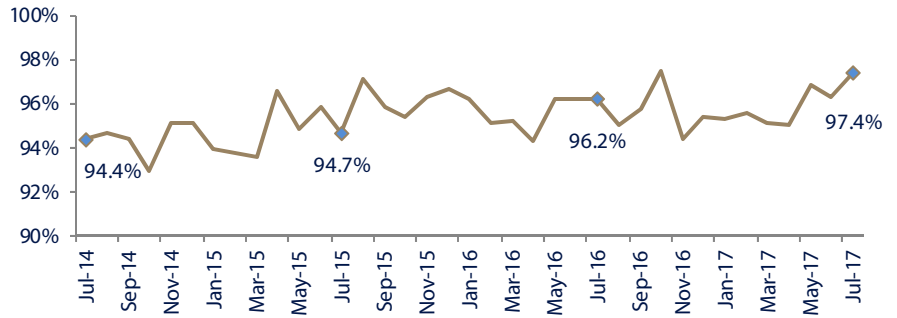
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In July, the average sale price for homes more than \$750,000 was 97.4% of the average list price, which is 1.2% higher than at this time last year.

This month, the average number of days on market was 85, higher than the average last year, which was 75, an increase of 13.3%.

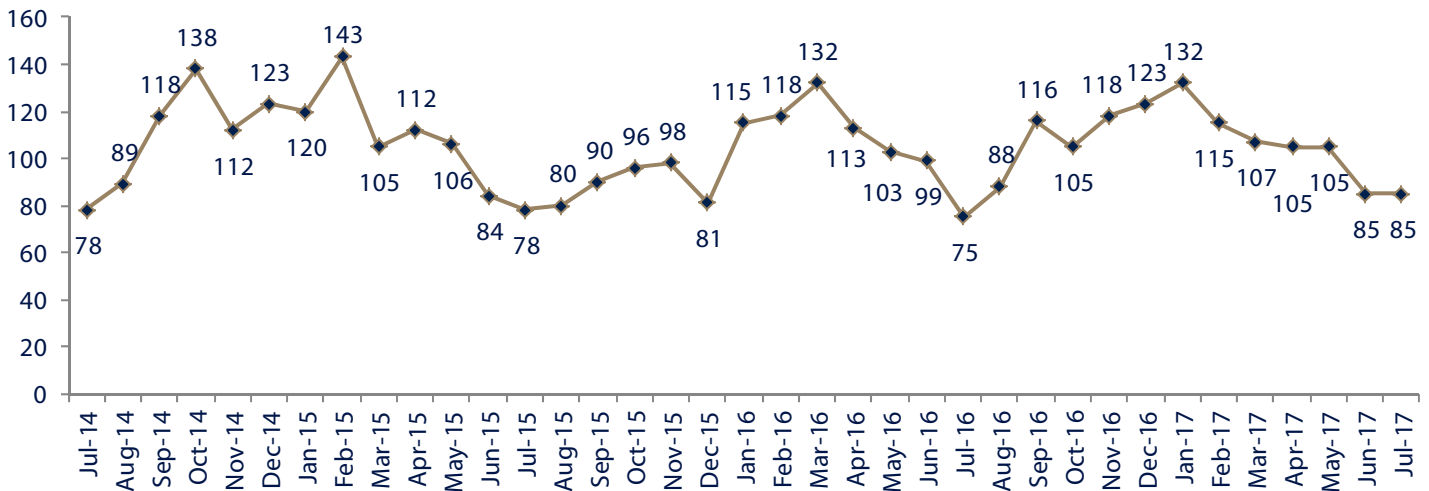
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

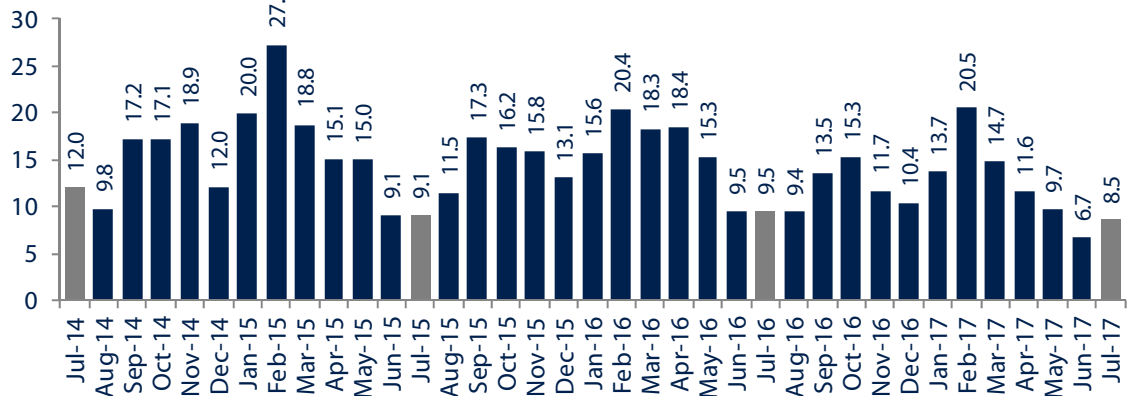
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In July, there were 8.5 months of supply available, compared to 9.5 in July of 2016. That is a decrease of 10.5% versus a year ago.



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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 July 1, 2014 through July 31, 2017.

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."

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