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# LuxInsight

**Philadelphia**

Metropolitan Area

Luxury Housing Market Update

September 2018



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## Philadelphia Metropolitan Area - September 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.

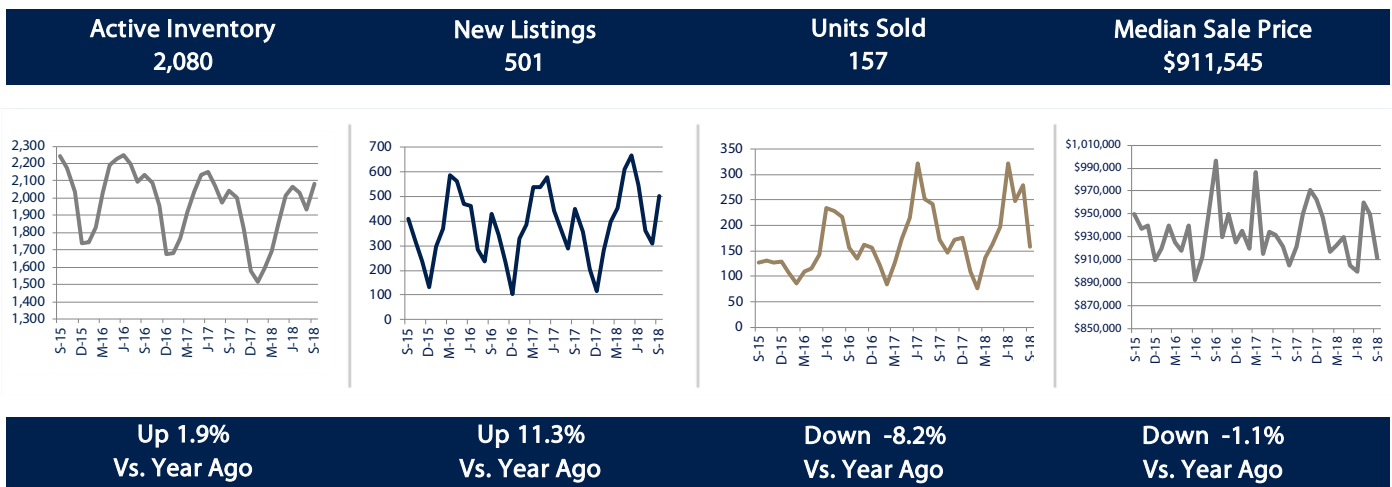
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.



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+

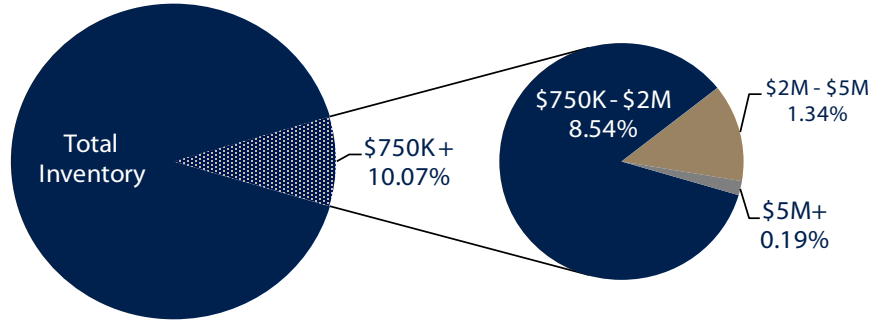


## Philadelphia Metropolitan Area - September 2018

Compared to last September, the total number of homes more than \$750,000 available this month was higher by 1.9% and lower by 2.7% compared to September 2016.

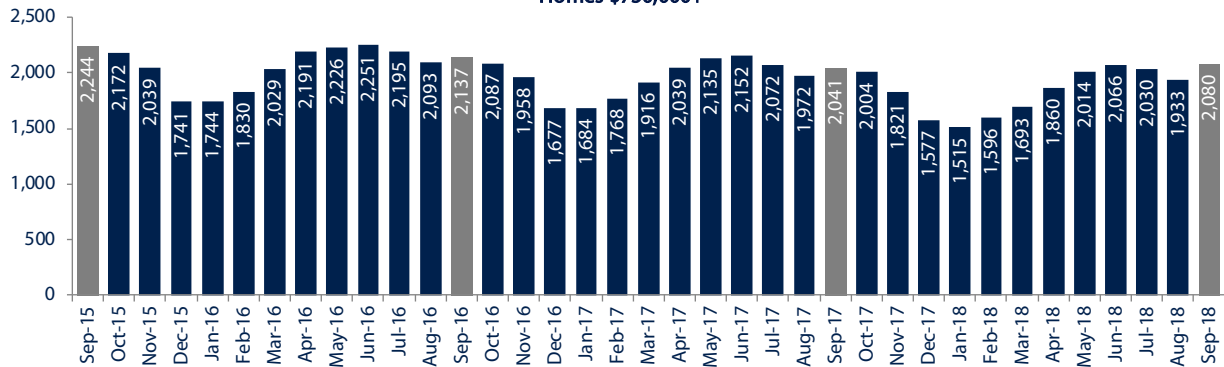
Active inventory this September was 7.6% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



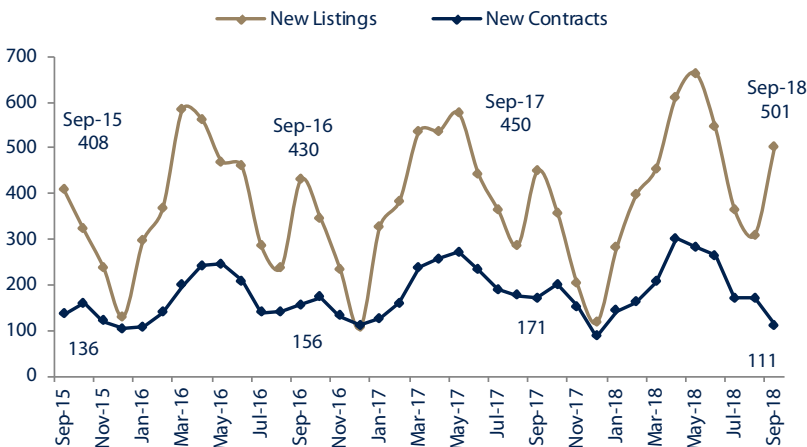
### ACTIVE INVENTORY

Homes \$750,000+



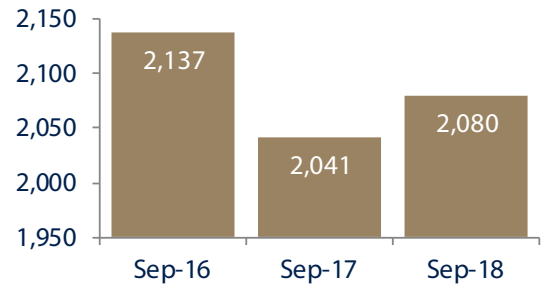
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

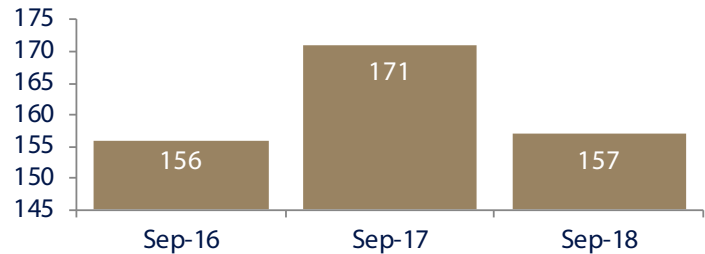


## Philadelphia Metropolitan Area - September 2018

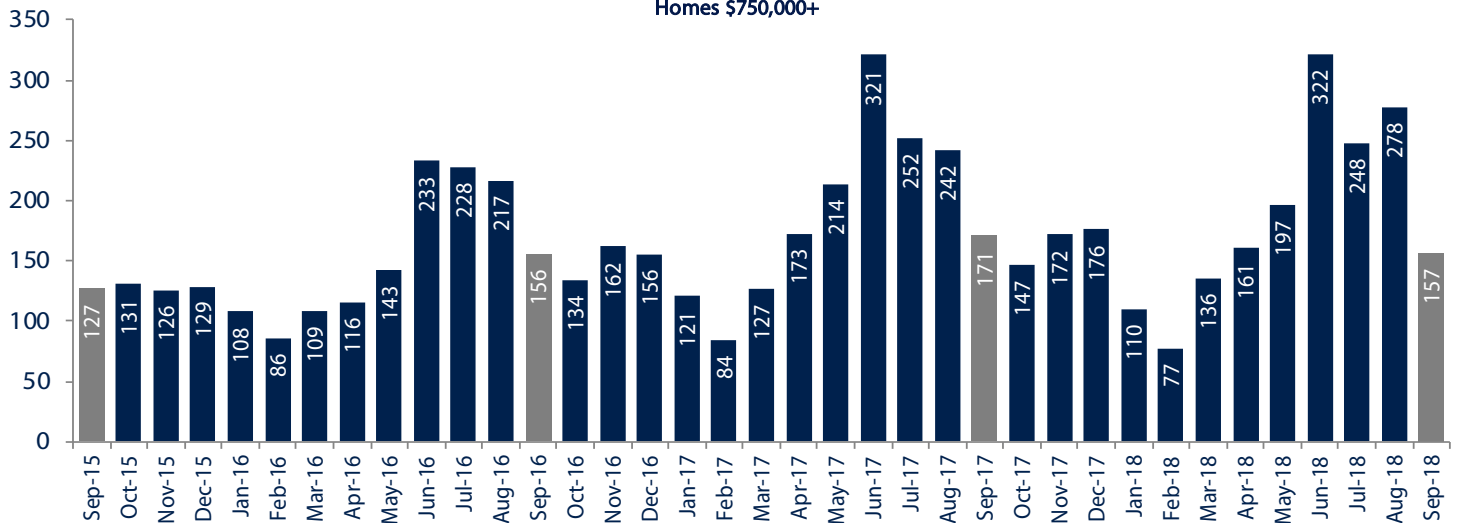
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 8.2% versus last September and an increase of 0.6% versus September of 2016.

There was a decrease of 43.5% in luxury units sold in September compared to August of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$750,000+



**UNITS SOLD**  
Homes \$750,000+



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

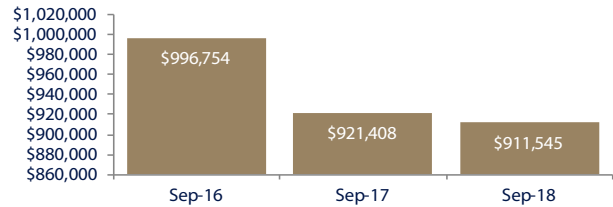
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
September 14, 2018	Wayne	19087	\$1,568,300	\$1,500,000	95.6%	39	✓	
September 12, 2018	Bryn Mawr	19010	\$1,199,000	\$1,107,500	92.4%	34	✓	
September 14, 2018	Philadelphia	19146	\$920,000	\$920,000	100.0%	89	✓	
September 28, 2018	Lower Gwynedd	19002	\$949,500	\$890,000	93.7%	87	✓	✓
September 21, 2018	Chester Springs	19425	\$850,000	\$850,000	100.0%	328	✓	
September 28, 2018	Villanova	19085	\$898,000	\$835,000	93.0%	171	✓	
September 11, 2018	Haddonfield	08033	\$849,900	\$830,000	97.7%	49		✓
September 30, 2018	Philadelphia	19147	\$746,050	\$793,993	106.4%	2		✓
September 28, 2018	Haddonfield	08033	\$800,000	\$775,000	96.9%	22		✓
September 6, 2018	Devon	19333	\$775,000	\$775,000	100.0%	28		✓

## Philadelphia Metropolitan Area - September 2018

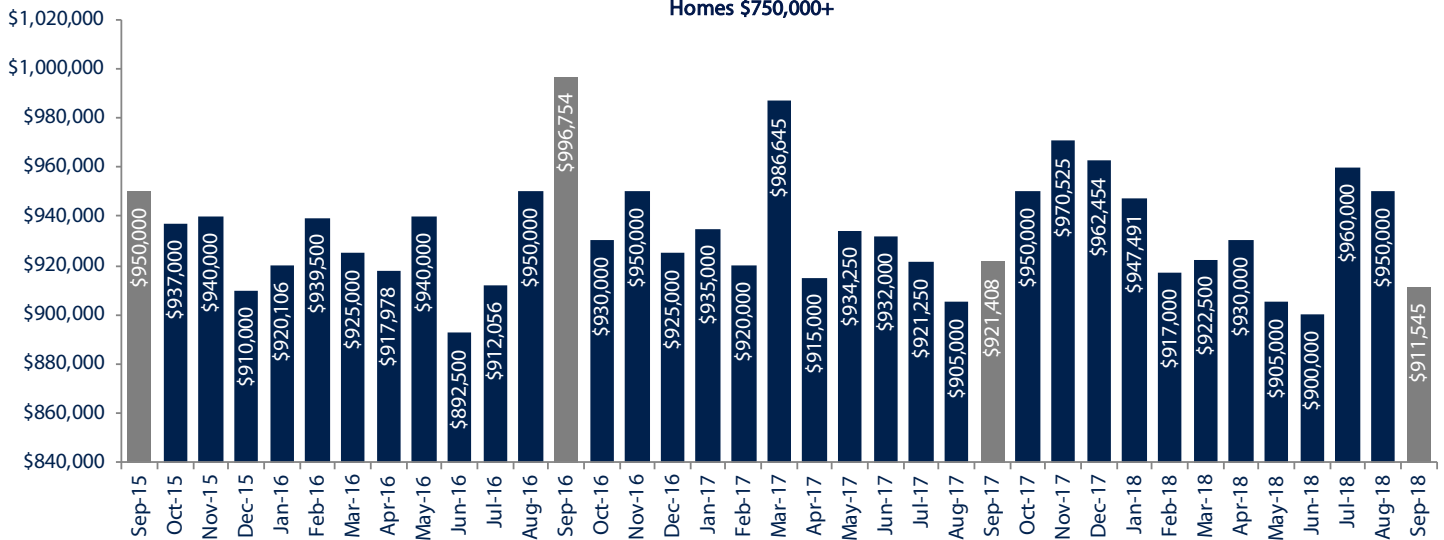
In September, the median sales price for homes more than \$750,000 was \$911,545, a decrease of 1.1% compared to last year.

The current median sales price was lower by 4.0% than in August.

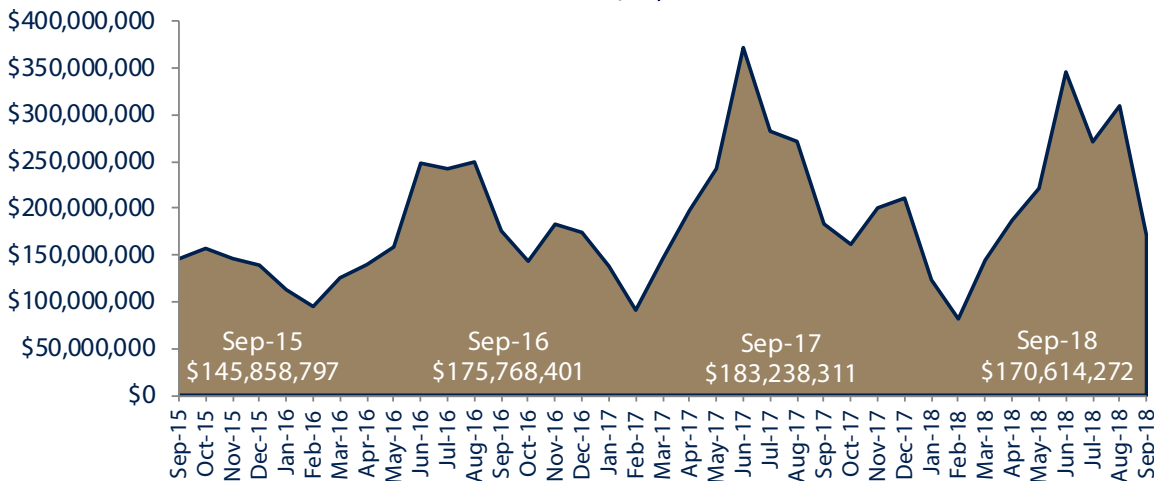
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$750,000+



**MEDIAN SALES PRICE**  
Homes \$750,000+



**TOTAL DOLLAR VOLUME SOLD**  
Homes \$750,000+



Total volume sold this September was 6.9% lower than the same month one year ago.

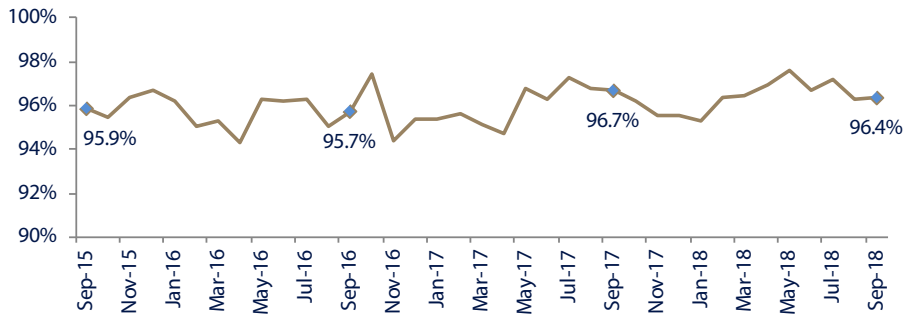
## Philadelphia Metropolitan Area - September 2018

In September, the average sale price for homes more than \$750,000 was 96.4% of the average list price, which is 0.3% lower than at this time last year.

This month, the average number of days on market was 84, lower than the average last year, which was 119, a decrease of 29.4%.

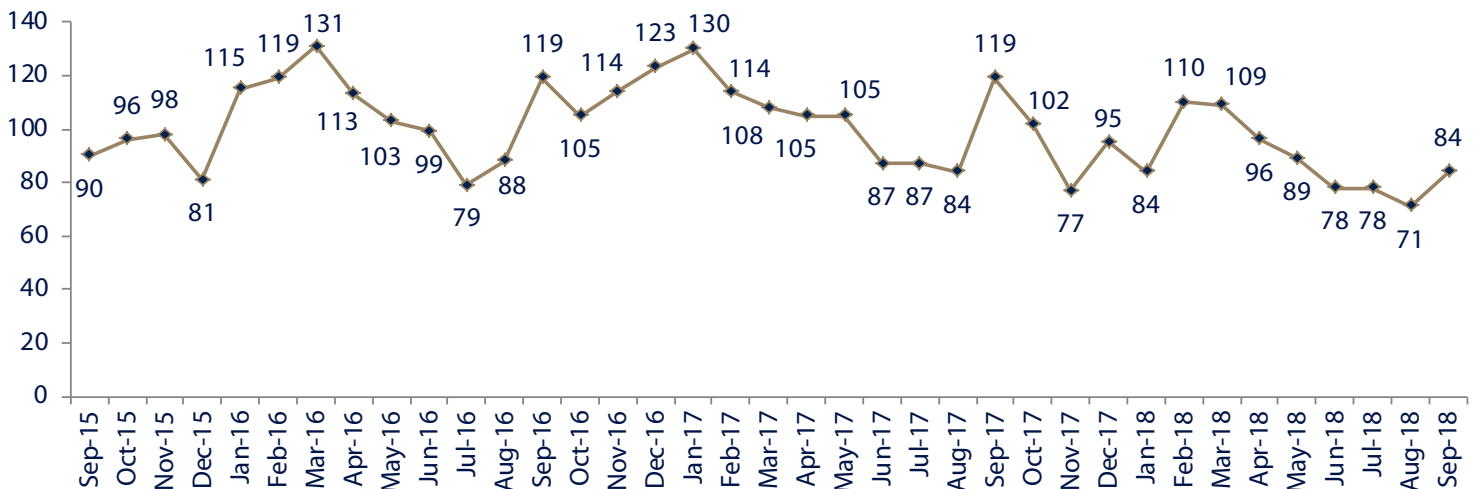
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

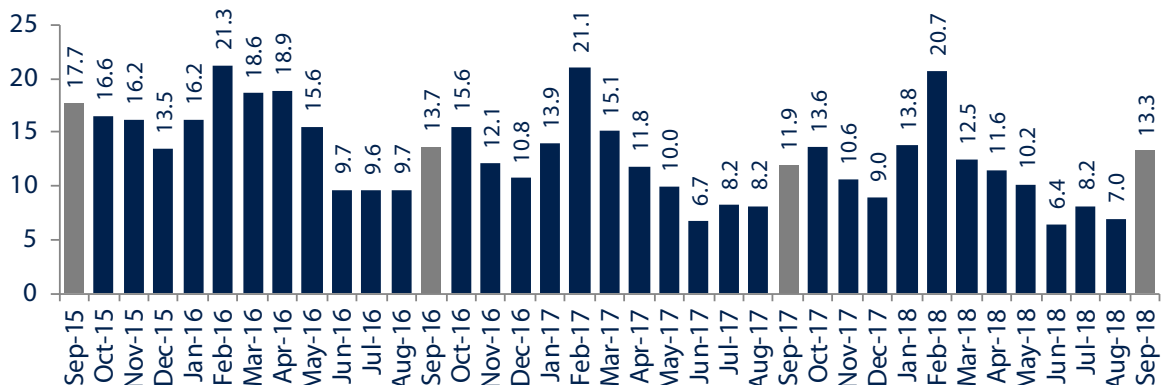
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In September, there were 13.3 months of supply available, compared to 11.9 in September of 2017. That is an increase of 11.8% versus a year ago.



## Philadelphia Metropolitan Area - September 2018

### 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 September 1, 2015 through September 30, 2018.

### Contacts & Disclaimers

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