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LuxInsight

Philadelphia

Metropolitan Area

Luxury Housing Market Update

March 2018



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Philadelphia Metropolitan Area - March 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+

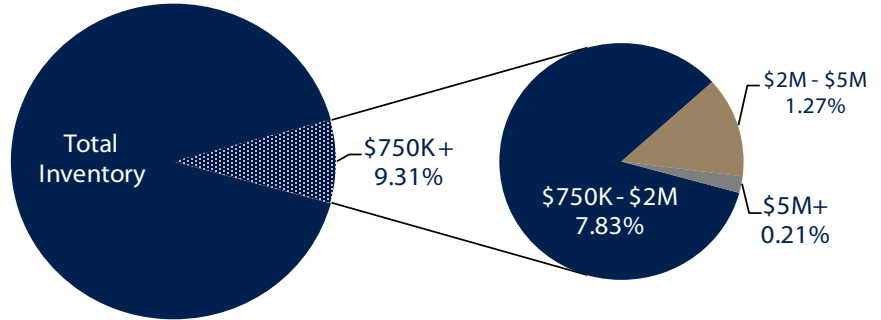


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Compared to last March, the total number of homes more than \$750,000 available this month was lower by 8.9% and lower by 12.7% compared to March 2016.

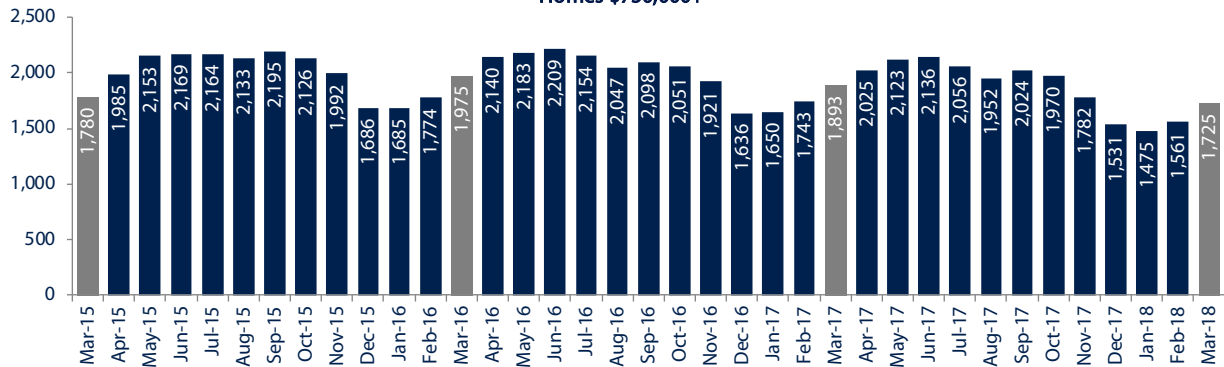
Active inventory this March was 10.5% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

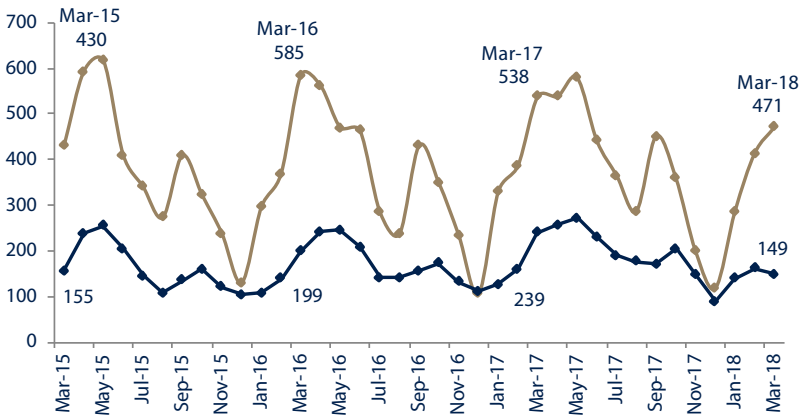
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

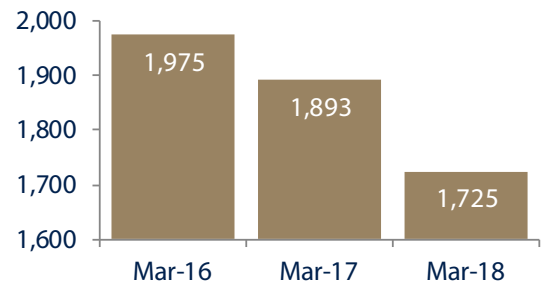
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

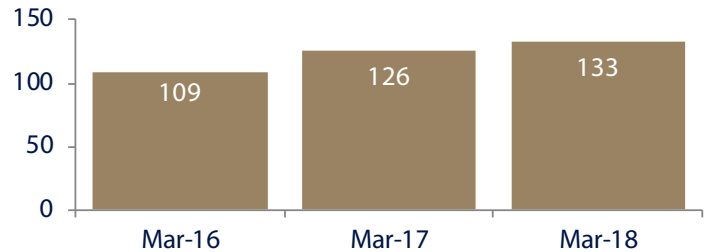


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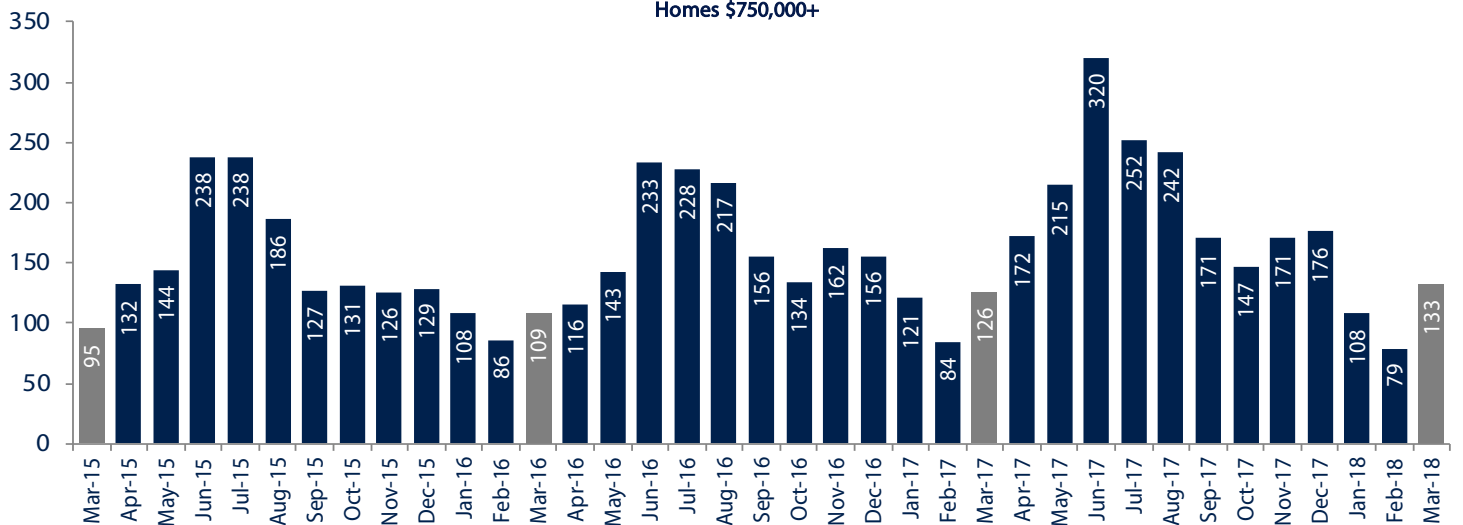
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 5.6% versus last March and an increase of 22.0% versus March of 2016.

There was an increase of 68.4% 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+

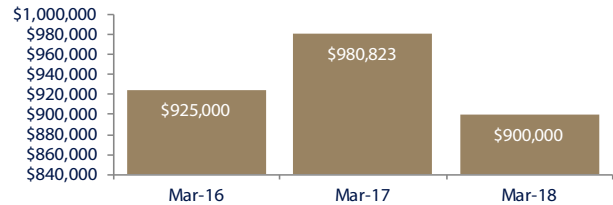
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
March 23, 2018	New Hope	18938	\$1,299,000	\$1,177,000	90.6%	127	✓	
March 30, 2018	Furlong	18925	\$999,995	\$989,995	99.0%	210	✓	
March 30, 2018	Newtown Square	19073	\$899,500	\$847,000	94.2%	194		✓
March 23, 2018	Ardmore	19003	\$835,000	\$835,000	100.0%	2		✓
March 14, 2018	West Chester	19382	\$799,900	\$815,000	101.9%	3	✓	
March 16, 2018	Blue Bell	19422	\$865,000	\$810,000	93.6%	60	✓	
March 23, 2018	Washington Crossing	18977	\$799,000	\$773,750	96.8%	95		✓
March 30, 2018	Downingtown	19335	\$789,000	\$765,000	97.0%	27	✓	
March 20, 2018	Glen Mills	19342	\$795,000	\$750,000	94.3%	312		✓
March 30, 2018	Blue Bell	19422	\$779,900	\$750,000	96.2%	9		✓

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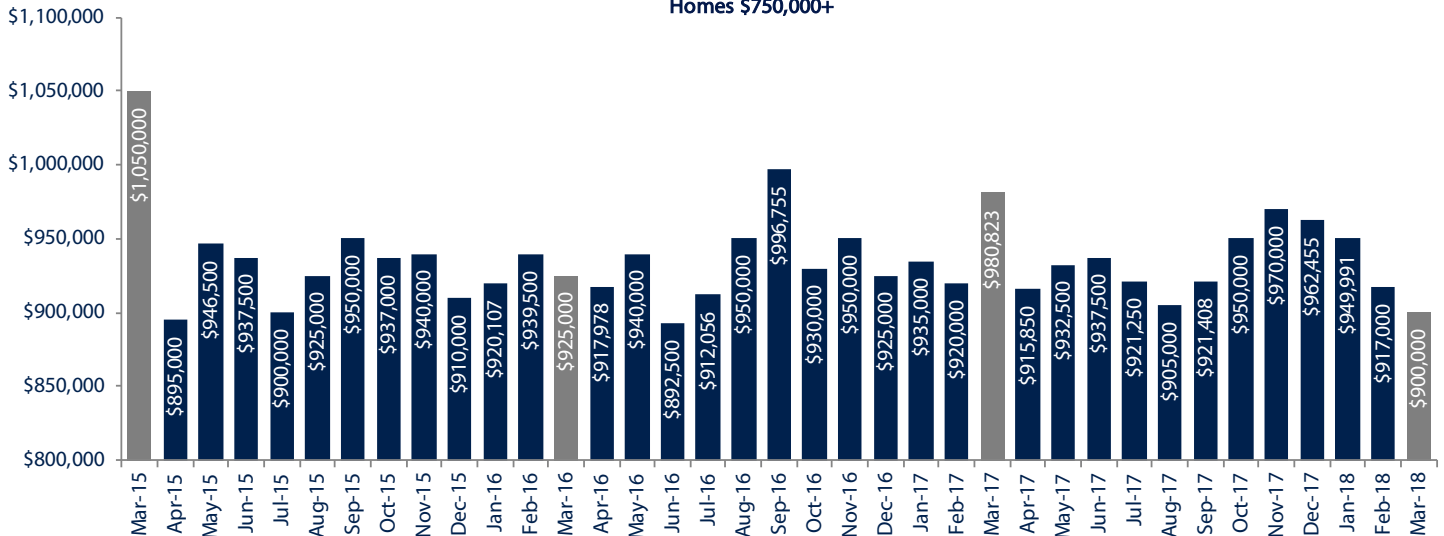
In March, the median sales price for homes more than \$750,000 was \$900,000, a decrease of 8.2% compared to last year.

The current median sales price was lower by 1.9% than in February.

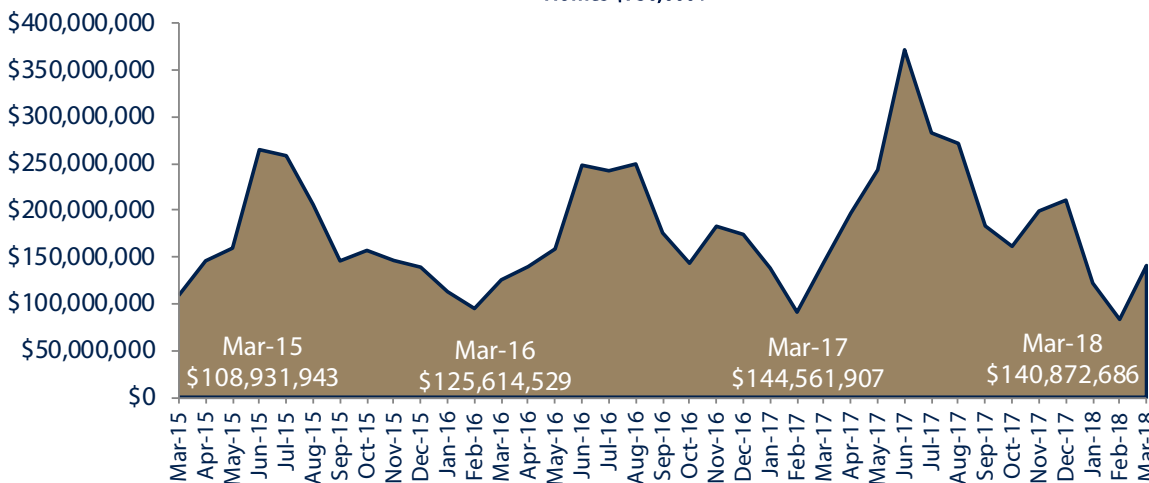
MEDIAN SALES PRICE
Versus Previous Years
Homes \$750,000+



MEDIAN SALES PRICE
Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD
Homes \$750,000+



Total volume sold this March was 2.6% lower than the same month one year ago.

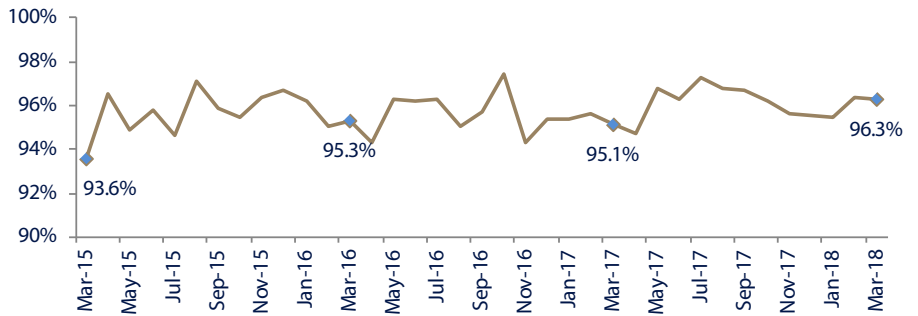
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In March, the average sale price for homes more than \$750,000 was 96.3% of the average list price, which is 1.2% higher than at this time last year.

This month, the average number of days on market was 111, higher than the average last year, which was 108, an increase of 2.8%.

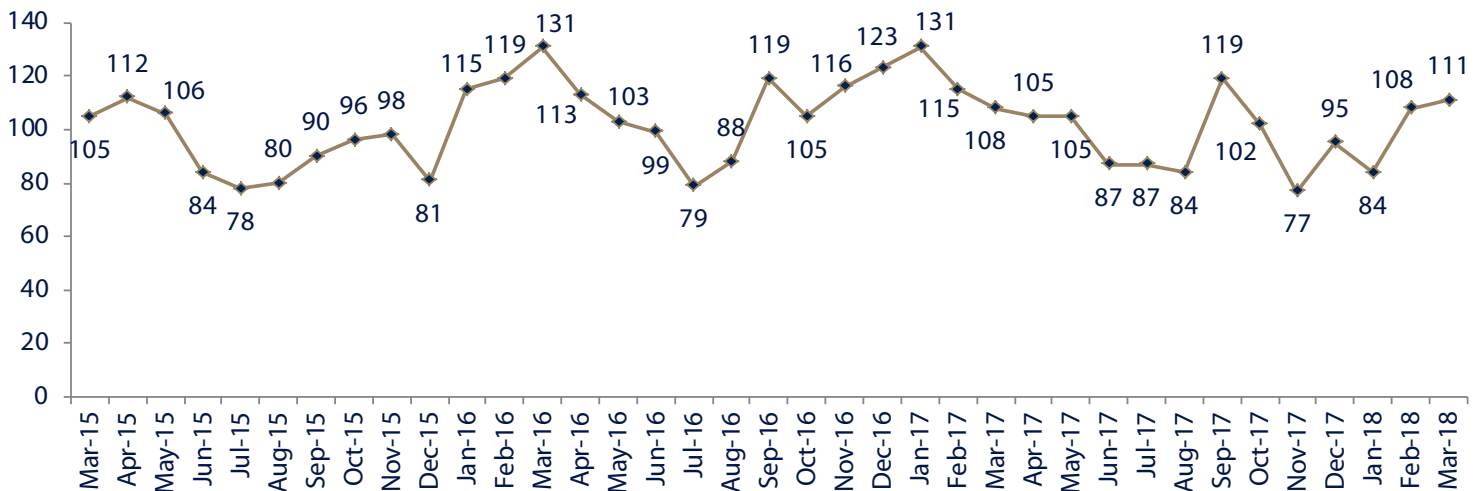
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

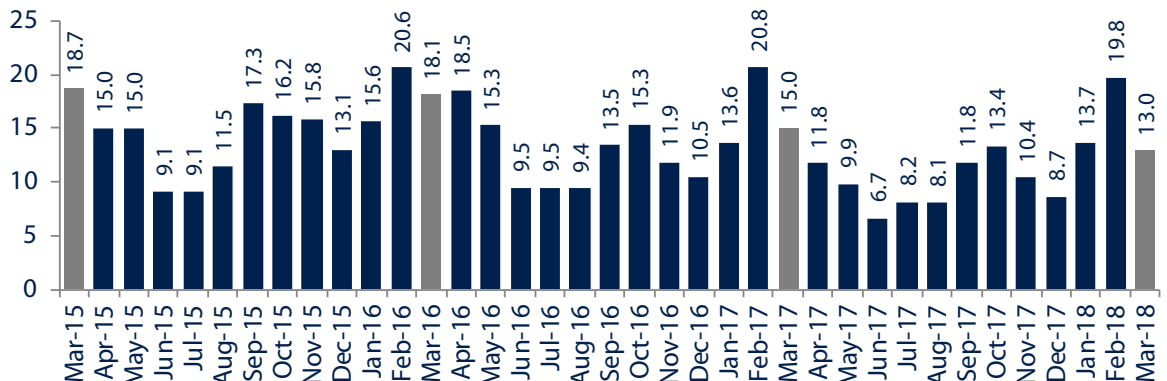
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In March, there were 13.0 months of supply available, compared to 15.0 in March of 2017. That is a decrease of 13.3% versus a year ago.



Philadelphia Metropolitan Area - March 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 March 1, 2015 through March 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 March 1, 2015 through March 31, 2018".

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