

LONG & FOSTER
REAL ESTATE

CHRISTIE'S
INTERNATIONAL REAL ESTATE

LuxInsight

Philadelphia

Metropolitan Area

Luxury Housing Market Update

July 2018



Long & Foster Real Estate Family of Companies
Long & Foster | Christie's · Virginia Properties · Fonville Morisey · Urban Pace

Global Partnerships

Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

Philadelphia Metropolitan Area - July 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+

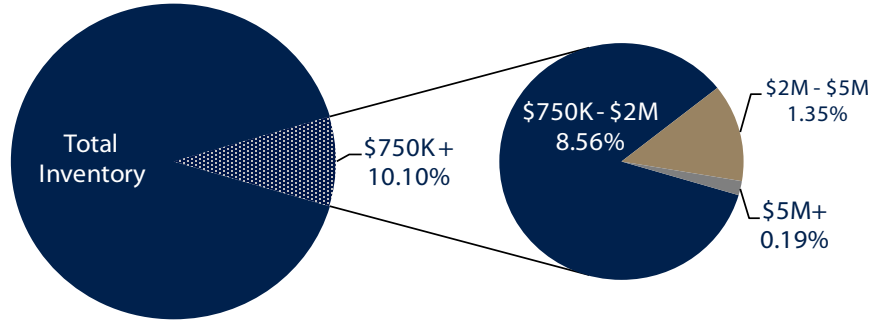


Philadelphia Metropolitan Area - July 2018

Compared to last July, the total number of homes more than \$750,000 available this month was lower by 2.2% and lower by 7.7% compared to July 2016.

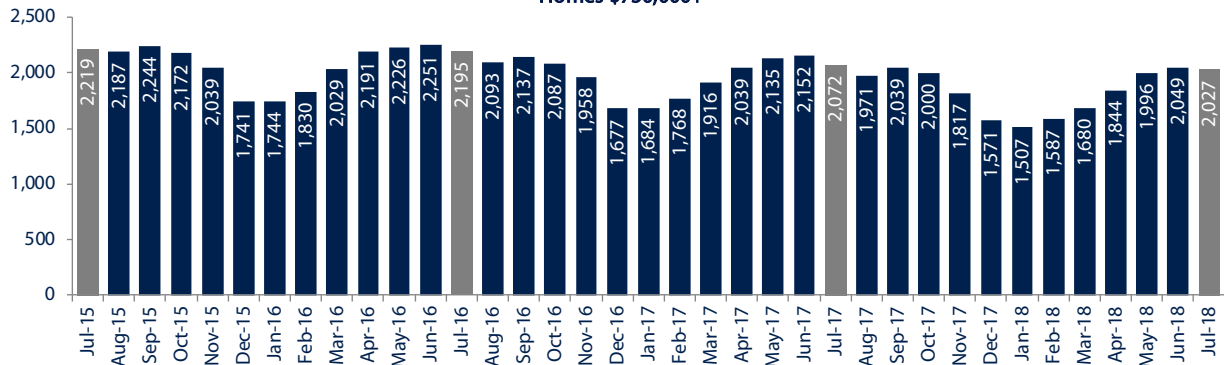
Active inventory this July was 1.1% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



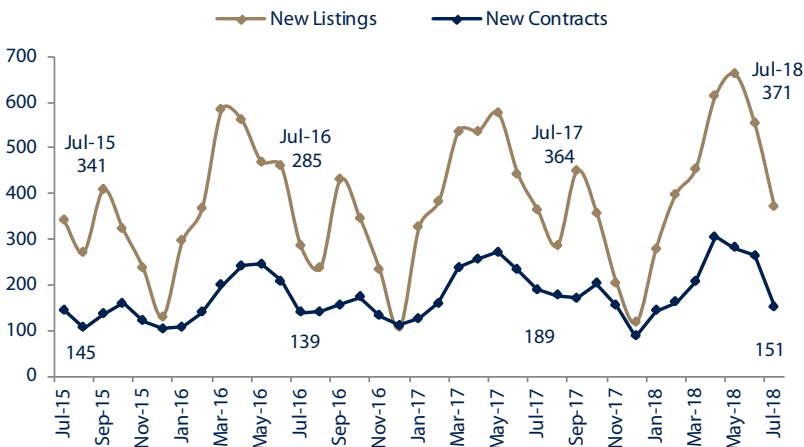
ACTIVE INVENTORY

Homes \$750,000+



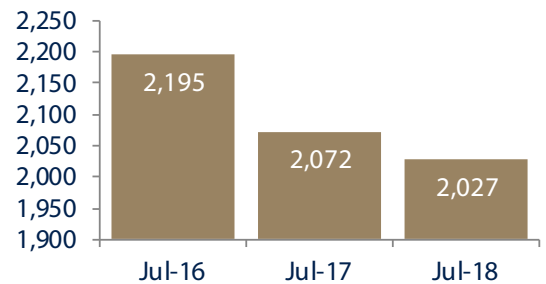
NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

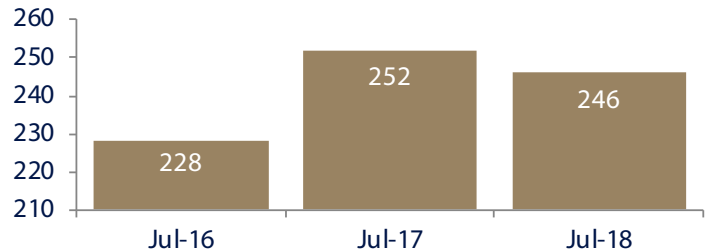


Philadelphia Metropolitan Area - July 2018

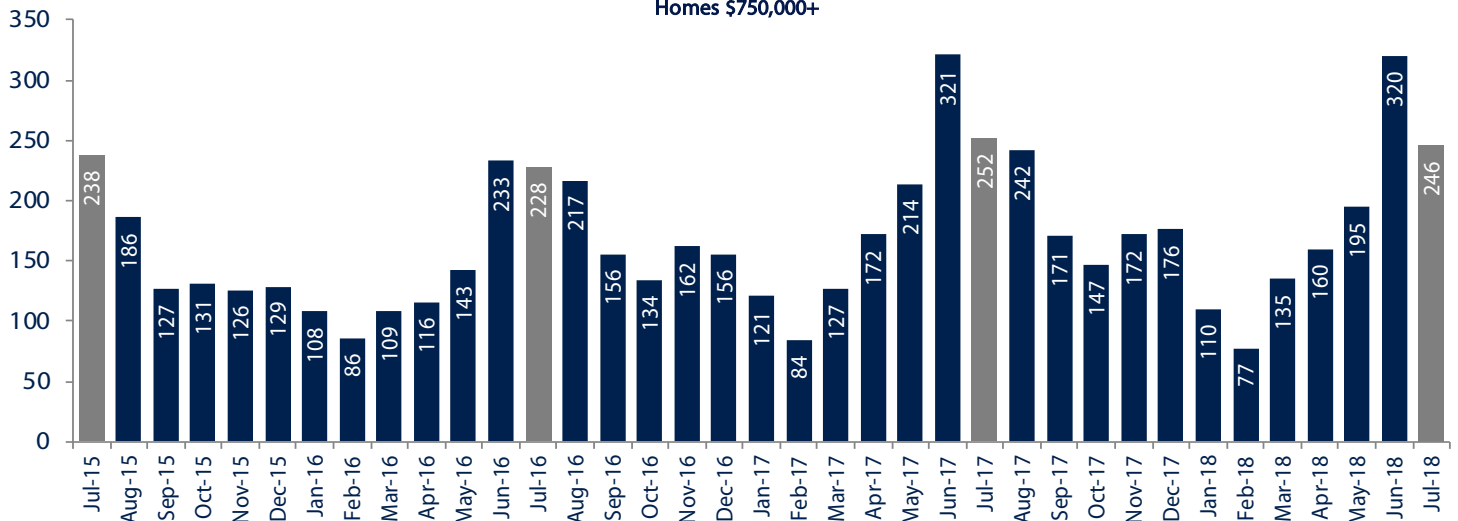
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 2.4% versus last July and an increase of 7.9% versus July of 2016.

There was a decrease of 23.1% 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+

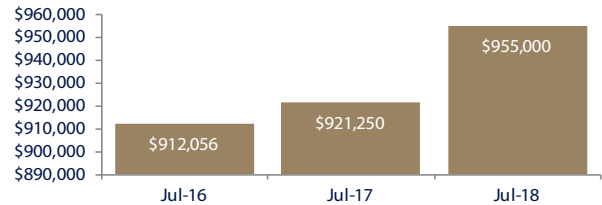
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
July 9, 2018	Philadelphia	19146	\$1,595,000	\$1,520,000	95.3%	18		✓
July 13, 2018	Pipersville	18947	\$1,550,000	\$1,500,000	96.8%	230		✓
July 20, 2018	Paoli	19301	\$1,050,000	\$1,025,000	97.6%	27	✓	✓
July 31, 2018	Malvern	19355	\$1,100,000	\$1,025,000	93.2%	47		✓
July 25, 2018	Wayne	19087	\$1,100,000	\$1,020,000	92.7%	15	✓	
July 31, 2018	Blue Bell	19422	\$1,030,000	\$1,001,250	97.2%	10	✓	✓
July 31, 2018	Kennett Square	19348	\$965,000	\$965,000	100.0%	34	✓	
July 27, 2018	Newtown	18940	\$975,000	\$937,500	96.2%	66		✓
July 16, 2018	Berwyn	19312	\$879,900	\$830,000	94.3%	18		✓
July 24, 2018	Evesham Twp	08053	\$849,000	\$810,000	95.4%	1	✓	

Philadelphia Metropolitan Area - July 2018

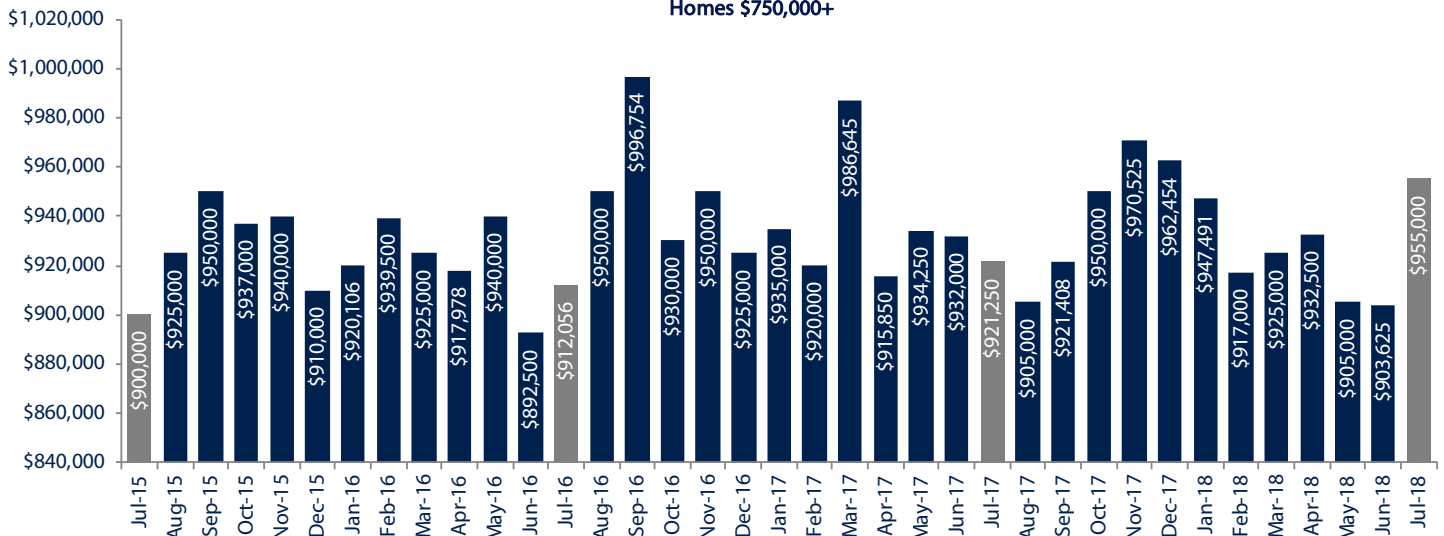
In July, the median sales price for homes more than \$750,000 was \$955,000, an increase of 3.7% compared to last year.

The current median sales price was higher by 5.7% than in June.

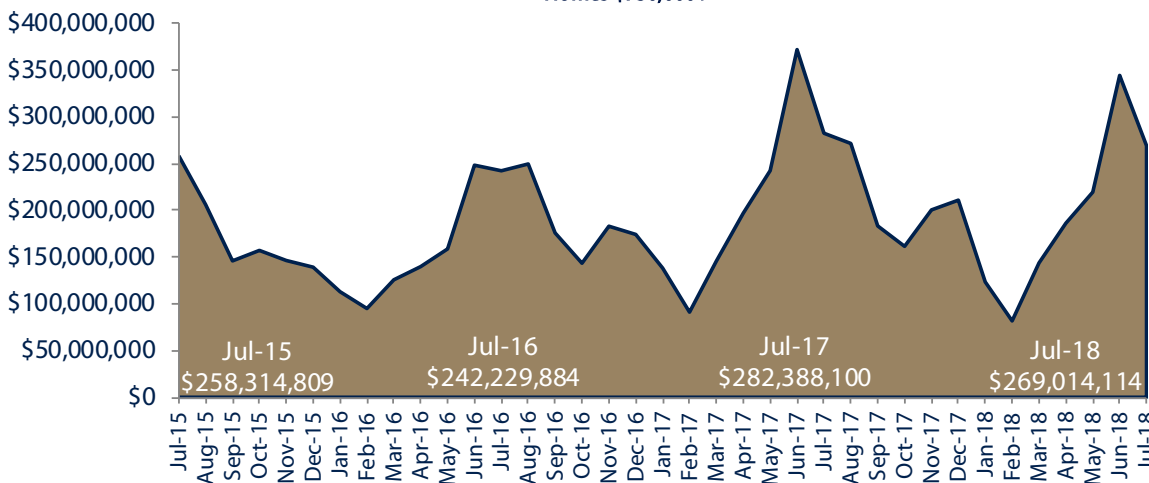
MEDIAN SALES PRICE
Versus Previous Years
Homes \$750,000+



MEDIAN SALES PRICE
Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD
Homes \$750,000+

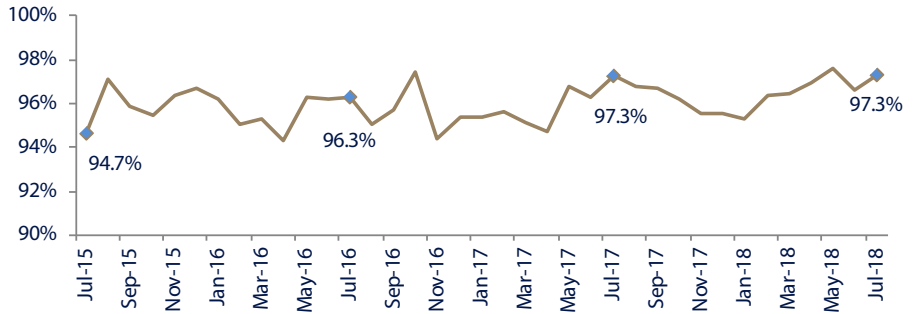


Total volume sold this July was 4.7% lower than the same month one year ago.

Philadelphia Metropolitan Area - July 2018

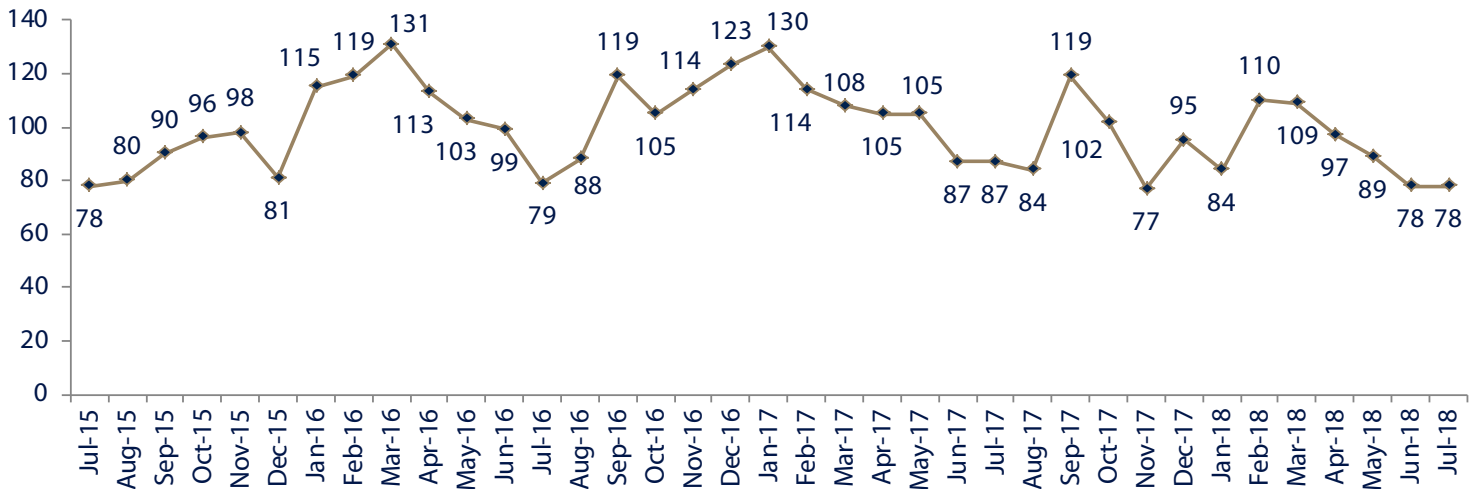
In July, the average sale price for homes more than \$750,000 was 97.3% of the average list price, which is similar compared to a year ago.

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



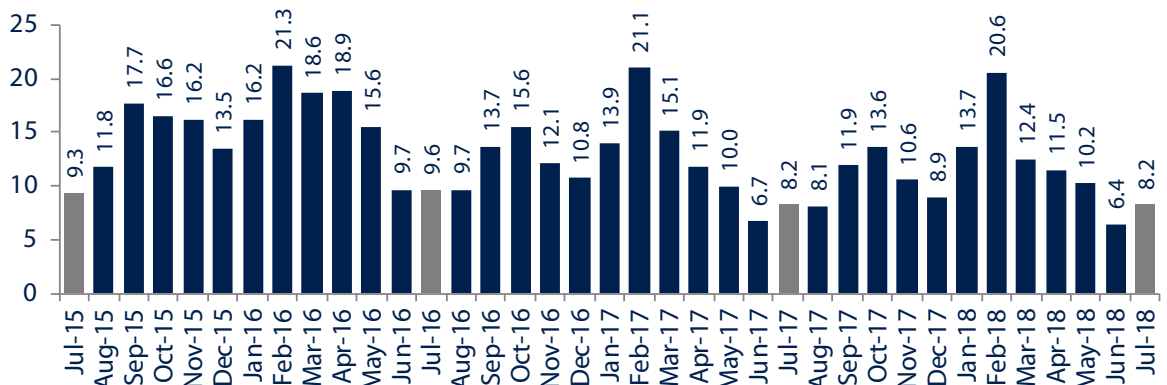
This month, the average number of days on market was 78, lower than the average last year, which was 87, a decrease of 10.3%.

DAYS ON MARKET
Homes \$750,000+



MONTHS OF SUPPLY
Homes \$750,000+

In July, there was 8.2 months of supply available. The amount of supply is similar compared to a year ago.



Philadelphia Metropolitan Area - July 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 July 1, 2015 through July 31, 2018.

Contacts & Disclaimers

MEDIA CONTACT

Vicki Bendure, Bendure Communications

Email: Vicki@bendurepr.com

Phone: (540) 687-3360

CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc.

Senior Market Research Analyst

DISCLAIMER

"Information contained in this report is based on data provided by the local area Multiple Listing Service and its member Association(s) of REALTORS®. No representation, expressed or implied, should be taken from information herein. Neither these organizations nor Long & Foster Real Estate, Inc. guarantee or are in any way responsible for the accuracy of these results, which do not reflect all activity in the marketplace. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are July 1, 2015 through July 31, 2018. Information contained in this report is not limited to transactions done by Long & Foster Real Estate, Inc. The data reported is solely for residential real estate transactions."

"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 July 1, 2015 through July 31, 2018".

Material appearing in this report may be reproduced or copied without permission. Please use the following acknowledgement for citation:

Source: Long & Foster Real Estate, Inc. and also cite the appropriate MLS.