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REAL ESTATE

CHRISTIE'S
INTERNATIONAL REAL ESTATE

LuxInsight

Philadelphia

Metropolitan Area

Luxury Housing Market Update

September 2017



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Philadelphia Metropolitan Area - September 2017

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.

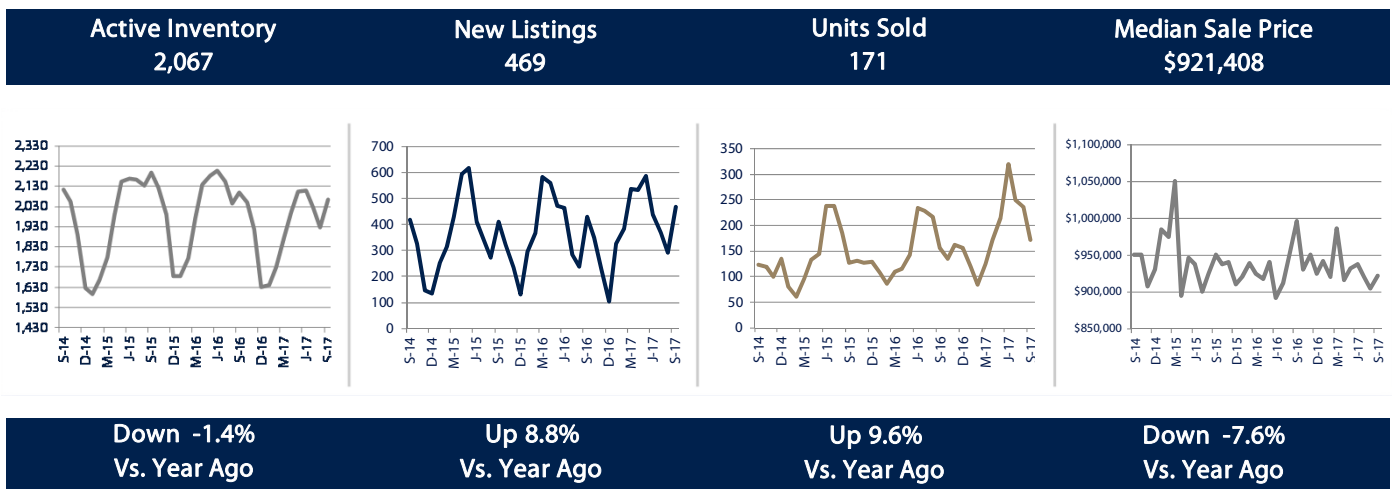
Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, 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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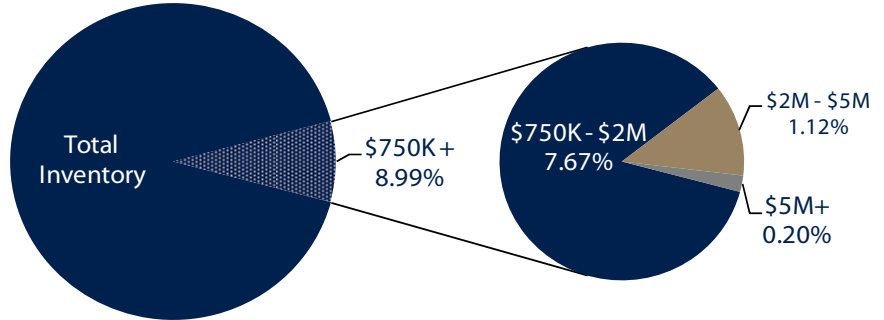
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Compared to last September, the total number of homes more than \$750,000 available this month was lower by 1.4% and lower by 5.9% compared to September 2015.

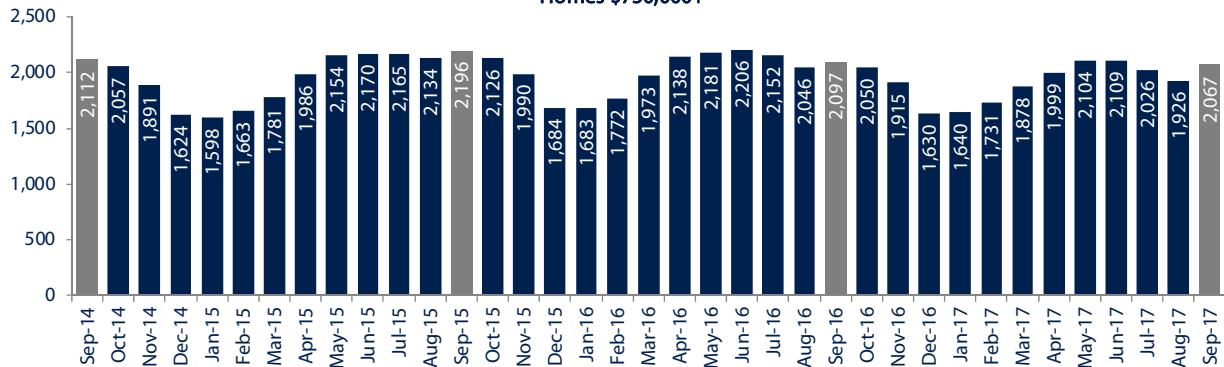
Active inventory this September was 7.3% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

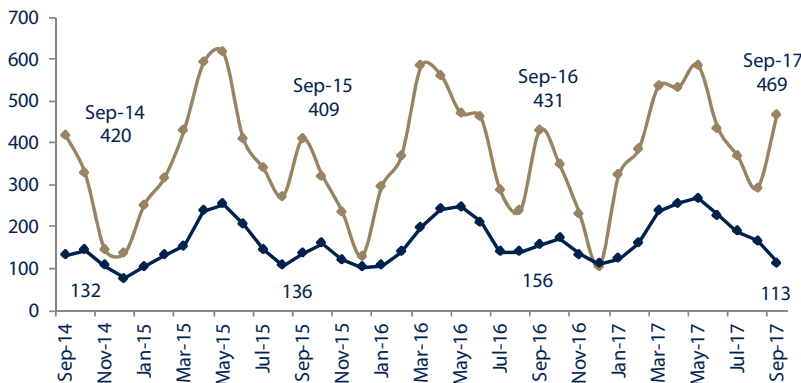
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

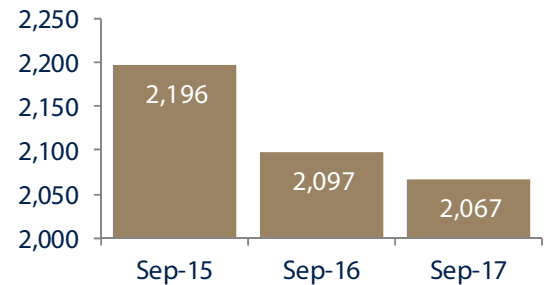
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

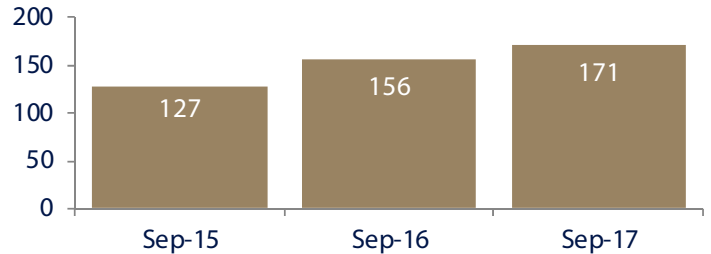


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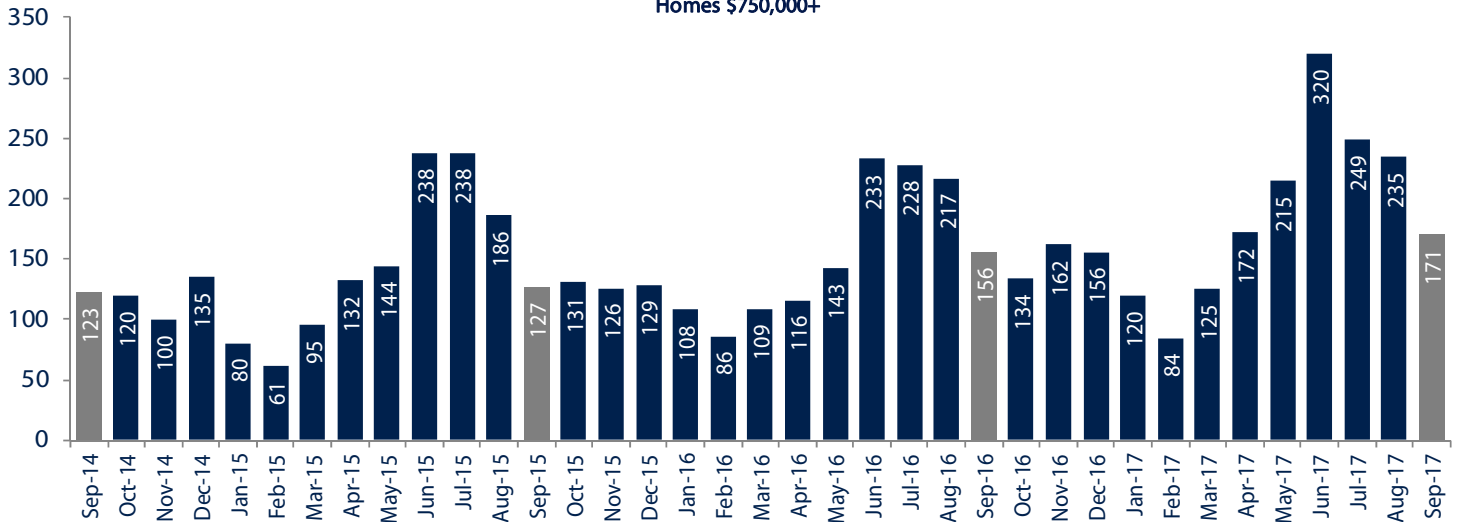
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 9.6% versus last September and an increase of 34.6% versus September of 2015.

There was a decrease of 27.2% 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 22, 2017	Horsham	19002	\$1,079,932	\$1,439,402	133.3%	1	✓	✓
September 1, 2017	Haddonfield	08033	\$1,095,000	\$997,000	91.1%	29		✓
September 16, 2017	Collegedale	19426	\$668,995	\$956,904	143.0%	1	✓	
September 13, 2017	Kennett Square	19348	\$1,150,000	\$952,500	82.8%	519	✓	
September 8, 2017	Moorestown	08057	\$1,065,000	\$950,000	89.2%	96	✓	✓
September 19, 2017	Garnet Valley	19060	\$709,900	\$892,182	125.7%	354	✓	
September 14, 2017	Glen Mills	19342	\$899,000	\$875,000	97.3%	112	✓	
September 21, 2017	New Hope	18938	\$875,000	\$860,000	98.3%	74	✓	
September 29, 2017	Doylestown	18902	\$875,000	\$847,500	96.9%	48	✓	
September 12, 2017	Newtown Square	19073	\$860,000	\$840,000	97.7%	93	✓	

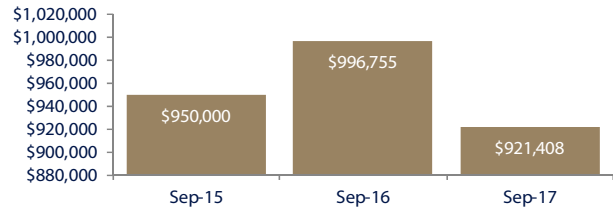
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In September, the median sales price for homes more than \$750,000 was \$921,408, a decrease of 7.6% compared to last year.

The current median sales price was higher by 1.8% than in August.

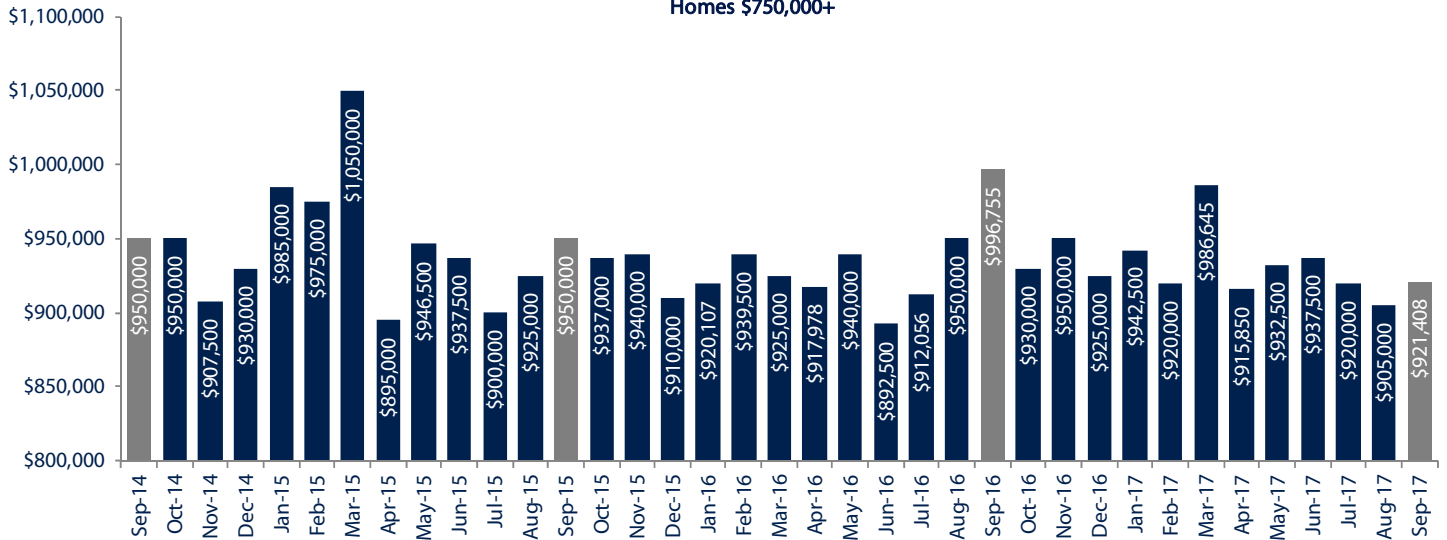
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



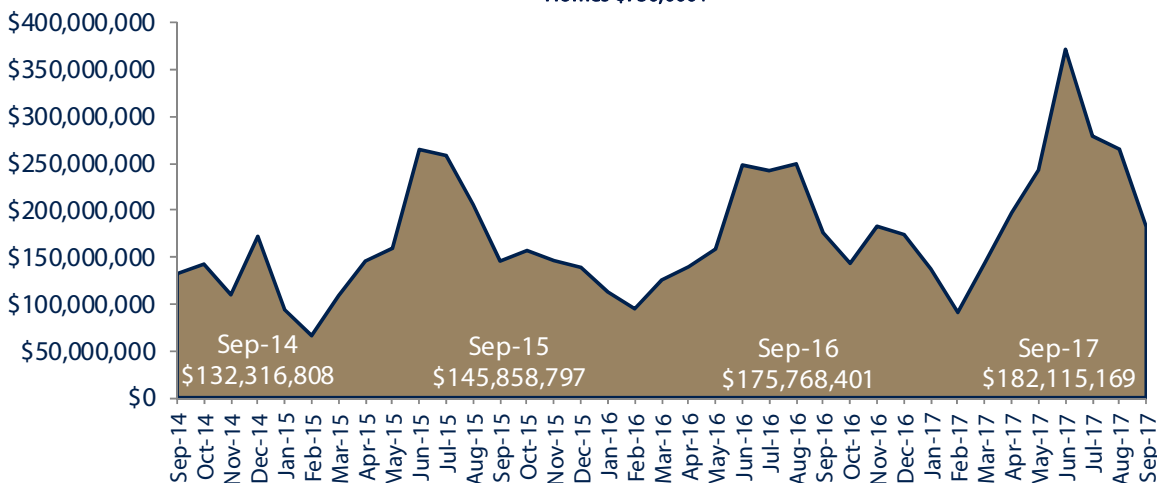
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this September was 3.6% higher than the same month one year ago.

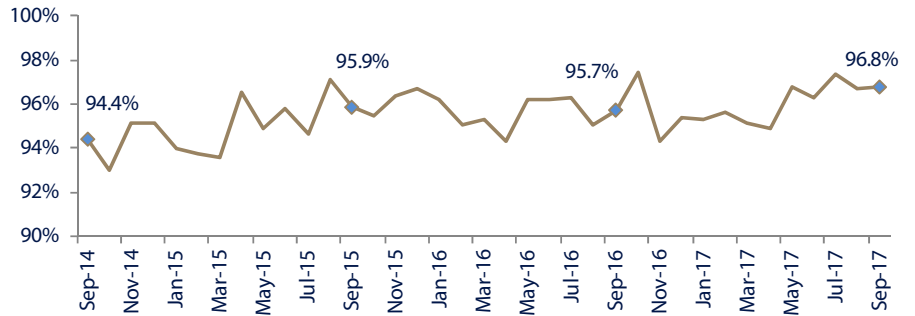
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In September, the average sale price for homes more than \$750,000 was 96.8% of the average list price, which is 1.1% higher than at this time last year.

This month, the average number of days on market was 118, lower than the average last year, which was 119, a decrease of 0.8%.

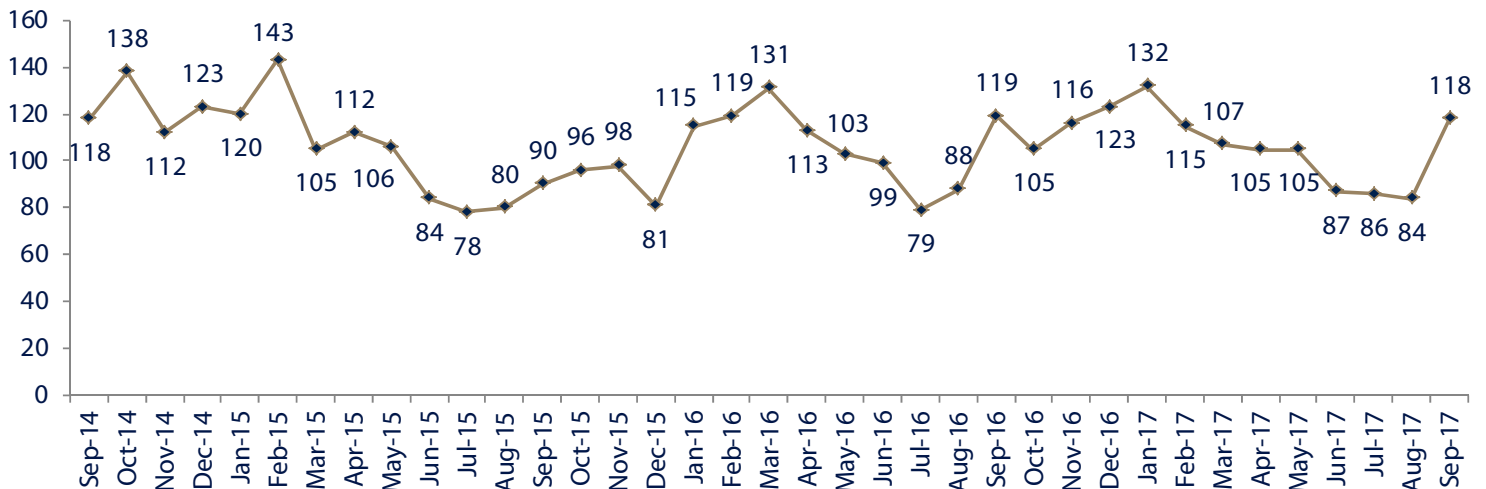
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

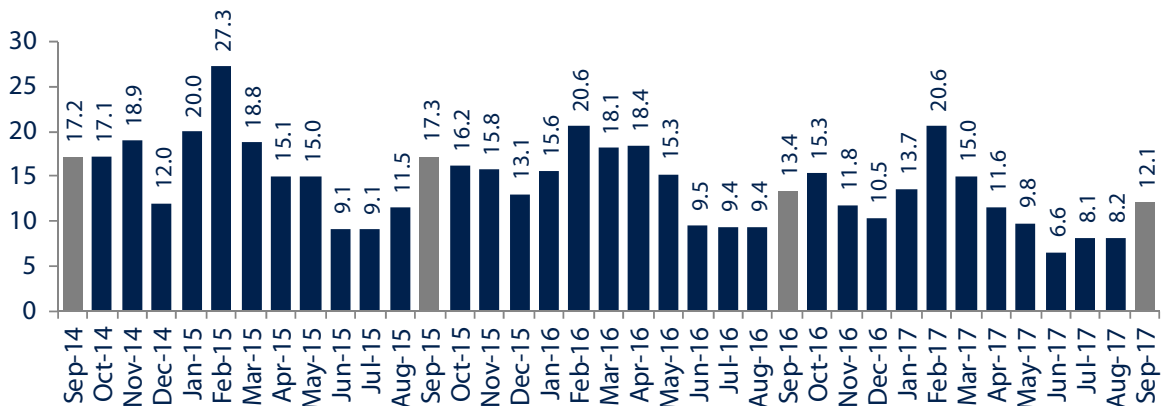
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In September, there were 12.1 months of supply available, compared to 13.4 in September of 2016. That is a decrease of 9.7% 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 September 1, 2014 through September 30, 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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