

# LuxInsight

LUXURY HOUSING MARKET REPORT

Chester County, Pennsylvania

**SEPTEMBER 2024**

Luxury Summary



**LONG & FOSTER**  
REAL ESTATE

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Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

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## CHESTER COUNTY, PENNSYLVANIA - SEPTEMBER 2024

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.

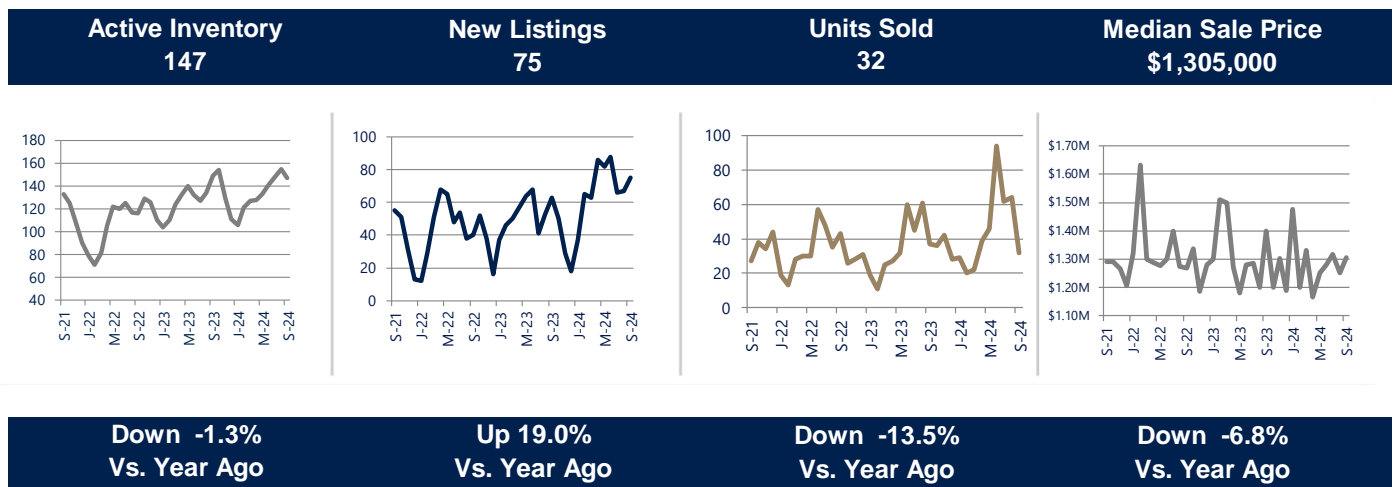
That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

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 \$1 MILLION+



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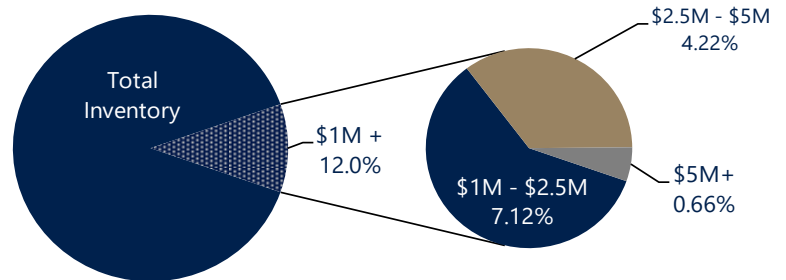
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## CHESTER COUNTY, PENNSYLVANIA - SEPTEMBER 2024

Compared to last September, the total number of homes more than \$1 Million available this month was lower by 1.3% and higher by 26.7% compared to September 2022.

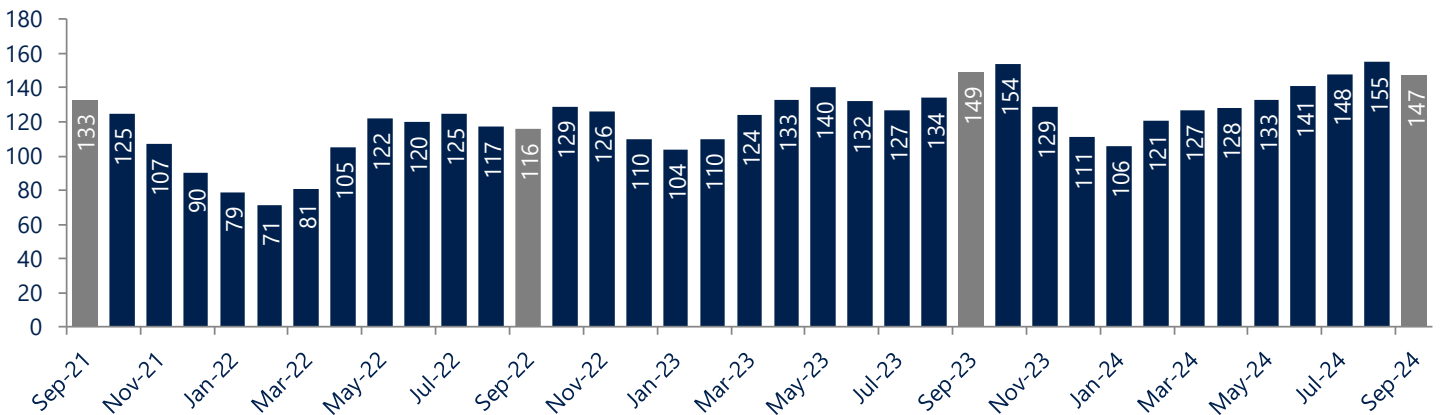
Active inventory this September was 5.2% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



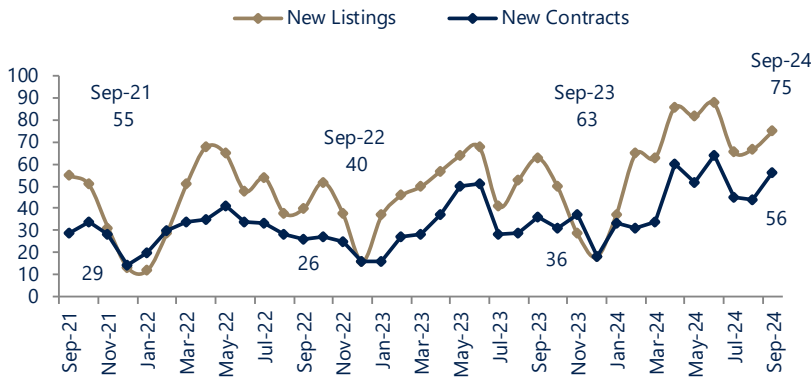
### ACTIVE INVENTORY

HOMES \$1 MILLION+



### NEW LISTINGS & NEW CONTRACTS

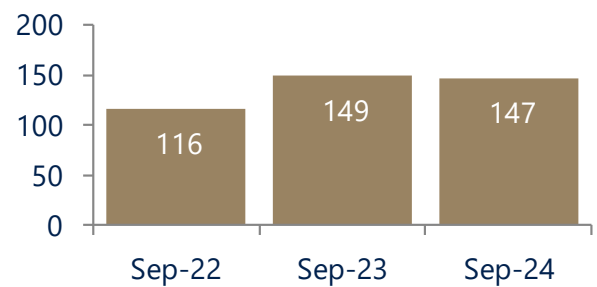
HOMES \$1 MILLION+



### ACTIVE INVENTORY

VERSUS PREVIOUS YEARS

HOMES \$1 MILLION+



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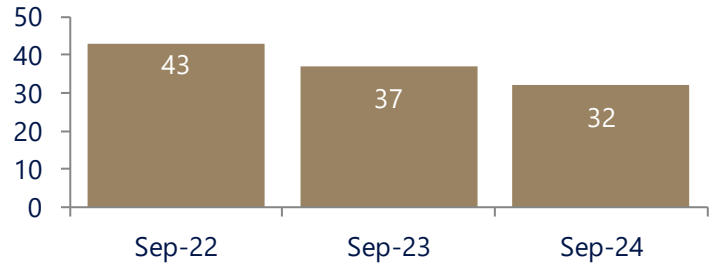
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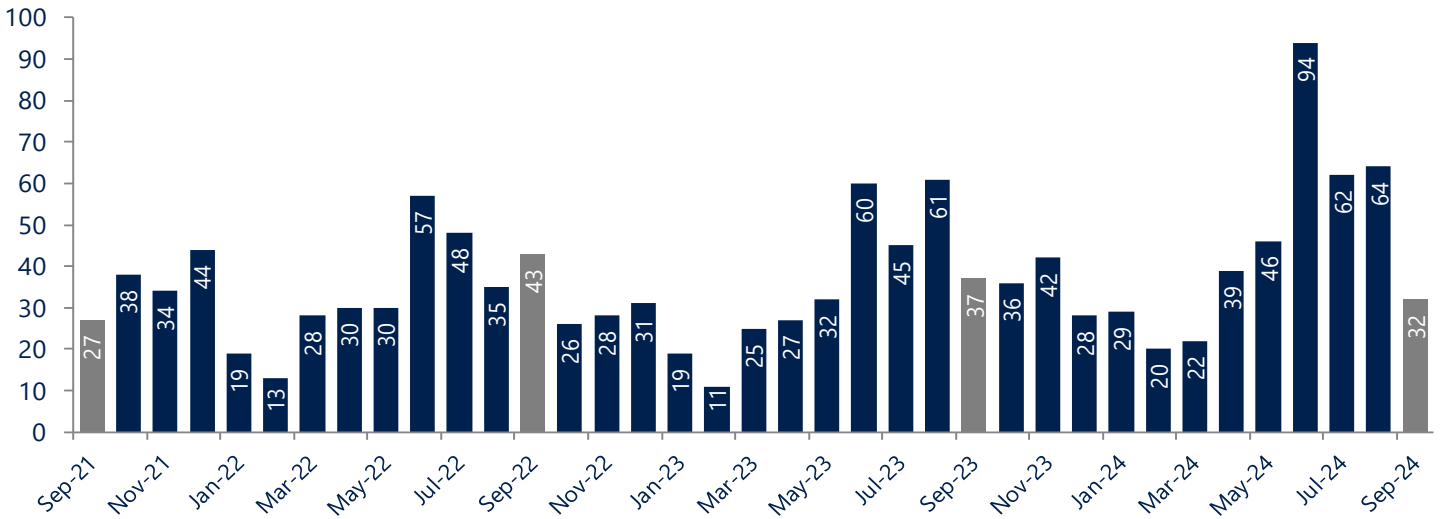
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 13.5% versus last September and a decrease of 25.6% versus September of 2022.

There was a decrease of 50.0% in luxury units sold in September compared to August of this year.

**UNITS SOLD**  
VERSUS PREVIOUS YEARS  
HOMES \$1 MILLION+



**UNITS SOLD**  
HOMES \$1 MILLION+



### RECENT SELECTED LUXURY SALES

HOMES \$1 MILLION+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
August 7, 2024	Kennett Square	19348	\$1,250,000	\$1,180,000	94.4%	49	✓	
August 15, 2024	Downingtown	19335	\$929,000	\$1,046,001	112.6%	5		✓
July 29, 2024	Wayne	19087	\$1,950,000	\$2,450,000	125.6%	5	✓	
June 3, 2024	Malvern	19355	\$1,450,000	\$1,700,000	117.2%	5		✓
June 20, 2024	Chadds Ford	19317	\$1,350,000	\$1,505,000	111.5%	7		✓
June 27, 2024	Chester Springs	19425	\$1,269,900	\$1,284,900	101.2%	6		✓
June 7, 2024	Chester Springs	19425	\$1,215,999	\$1,275,000	104.9%	4	✓	
June 21, 2024	West Chester	19382	\$1,150,000	\$1,130,000	98.3%	19		✓
June 28, 2024	West Chester	19382	\$989,000	\$1,050,000	106.2%	4		✓
June 28, 2024	Berwyn	19312	\$999,000	\$1,010,000	101.1%	20		✓

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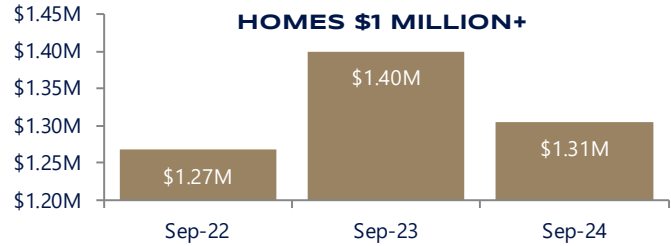
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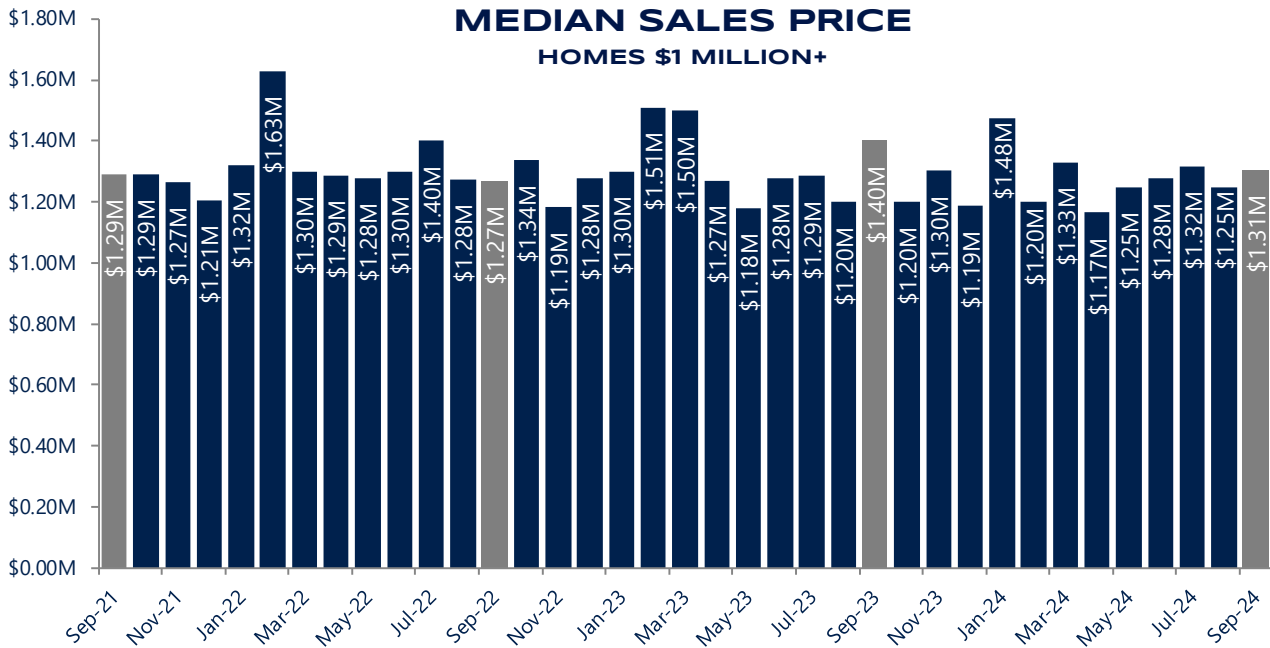
In September, the median sales price for homes more than \$1 Million was \$1,305,000, a decrease of 6.8% compared to last year.

The current median sales price was higher by 4.4% than in August.

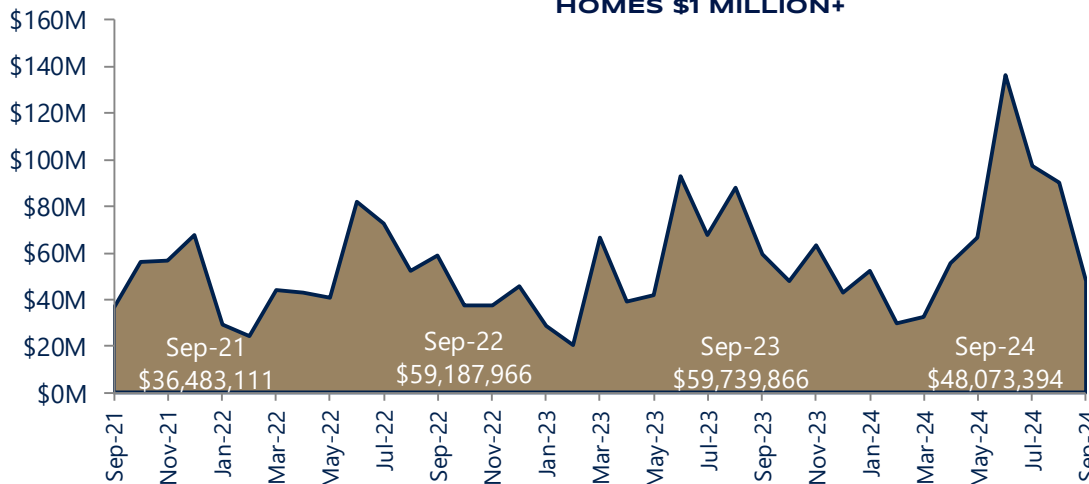
**MEDIAN SALES PRICE  
VERSUS PREVIOUS YEARS  
HOMES \$1 MILLION+**



**MEDIAN SALES PRICE  
HOMES \$1 MILLION+**



**TOTAL DOLLAR VOLUME SOLD  
HOMES \$1 MILLION+**



Total volume sold this September was 19.5% lower than the same month one year ago.

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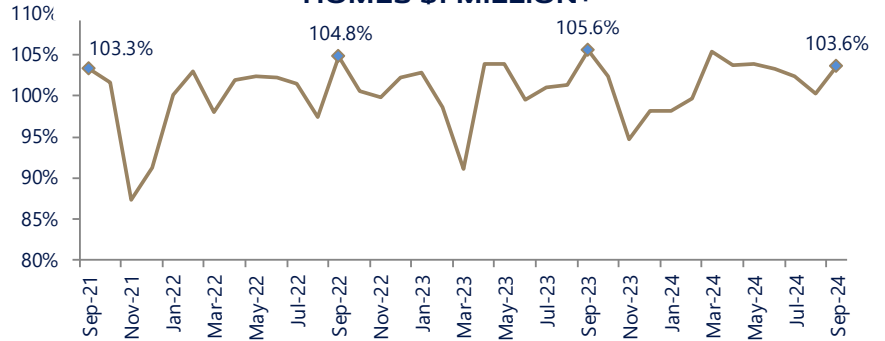
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In September, the average sale price for homes more than \$1 Million was 103.6% of the average list price, which is 2.0% lower than at this time This month, the average number of days on market was 53, higher than the average last year, which was 16.

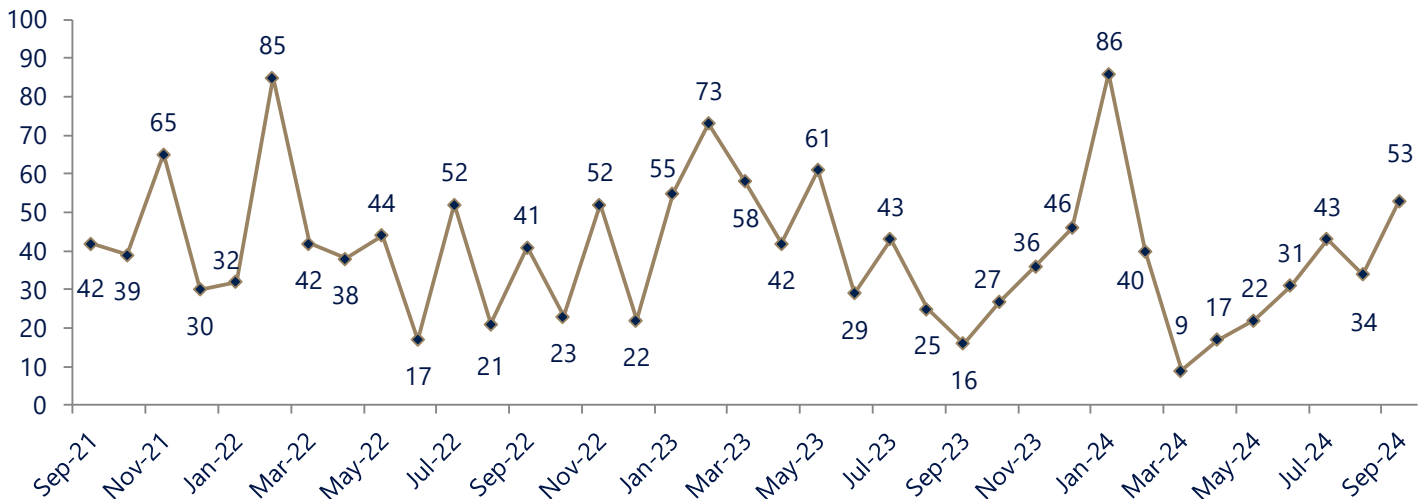
### SALE PRICE AS % OF LIST PRICE

HOMES \$1 MILLION+



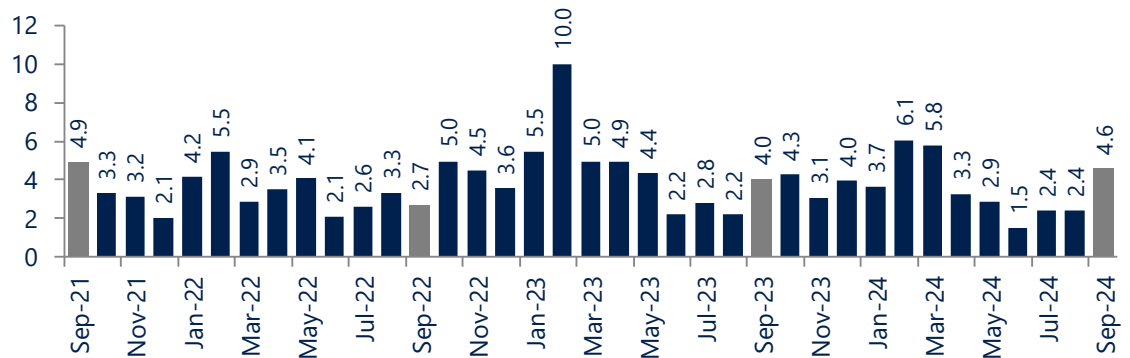
### DAYS ON MARKET

HOMES \$1 MILLION+



### MONTHS OF SUPPLY

HOMES \$1 MILLION+



In September, there were 4.6 months of supply available, compared to 4.0 in September of 2023. That is an increase of 15.0% versus a year ago.

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### References & Definitions

#### CHESTER, PA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the TREND MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

This report includes coverage for the county of Chester, Pennsylvania only.

Analysis dates for all regions are September 1, 2021 through September 30, 2024.

### Contacts & Disclaimers

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#### CREATED BY

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