

# LuxInsight

LUXURY HOUSING MARKET REPORT

Chester County, Pennsylvania

January 2024

Luxury Summary



**LONG & FOSTER**  
REAL ESTATE

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## Chester County, Pennsylvania - January 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.

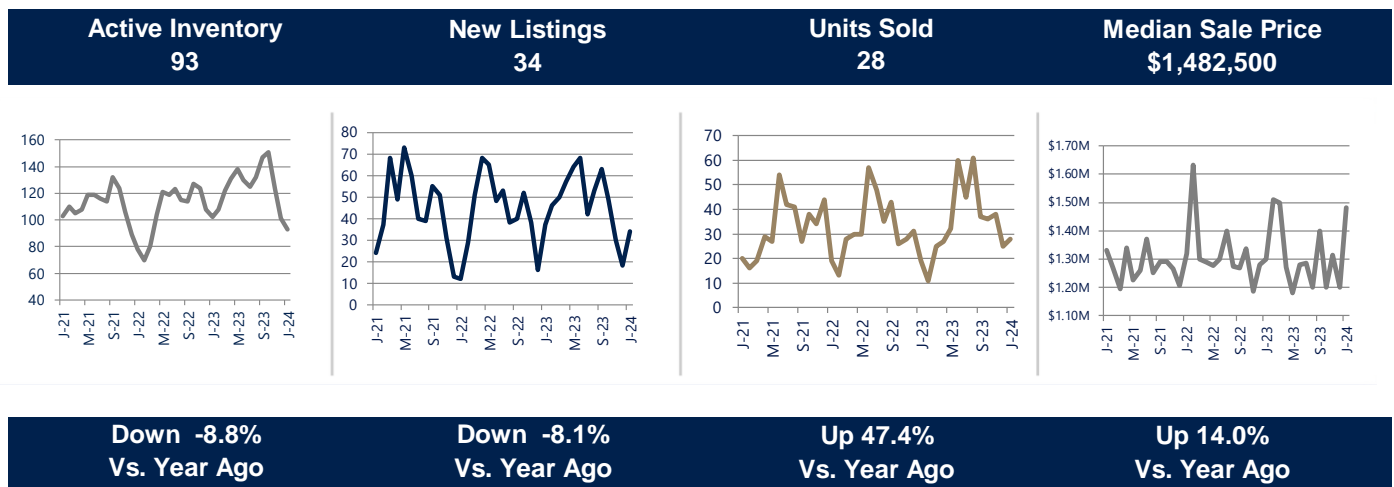
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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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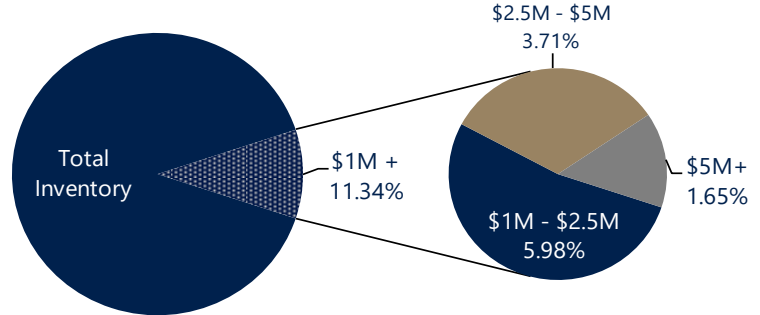
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## Chester County, Pennsylvania - January 2024

Compared to last January, the total number of homes more than \$1 Million available this month was lower by 8.8% and higher by 19.2% compared to January 2022.

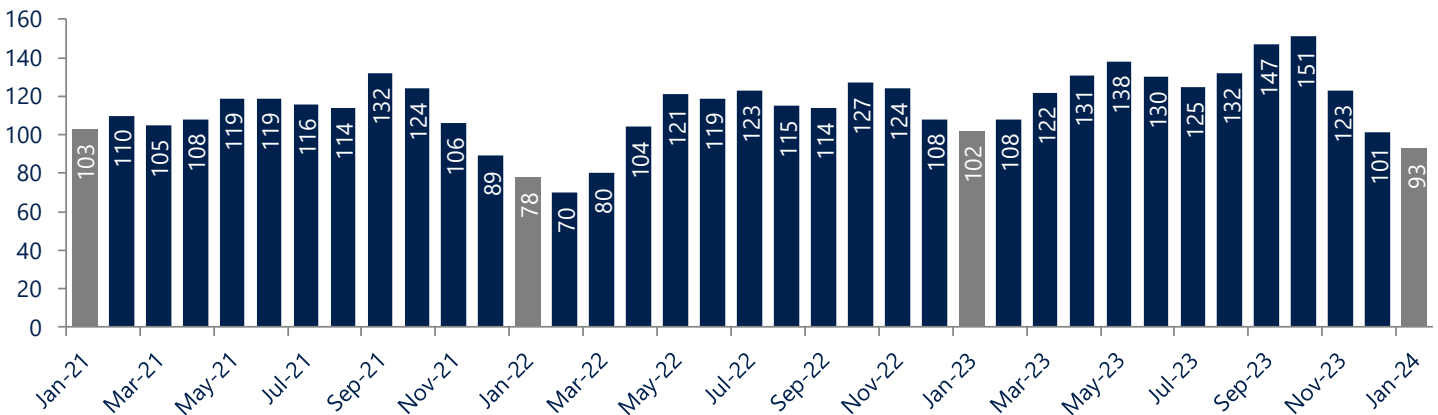
Active inventory this January was 7.9% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

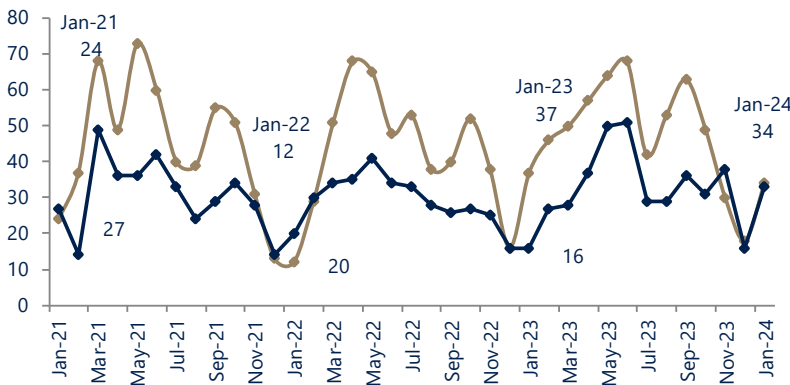
Homes \$1 Million+



### NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+

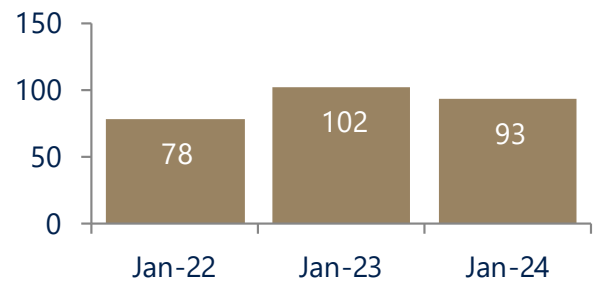
— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years

Homes \$1 Million+



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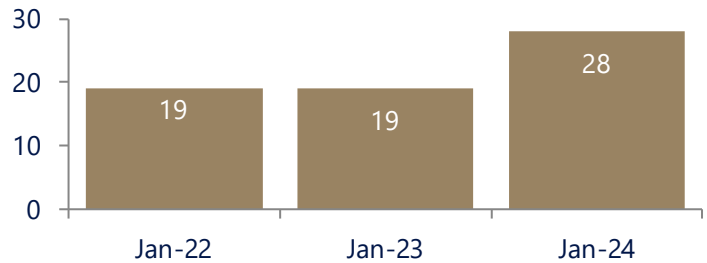
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## Chester County, Pennsylvania - January 2024

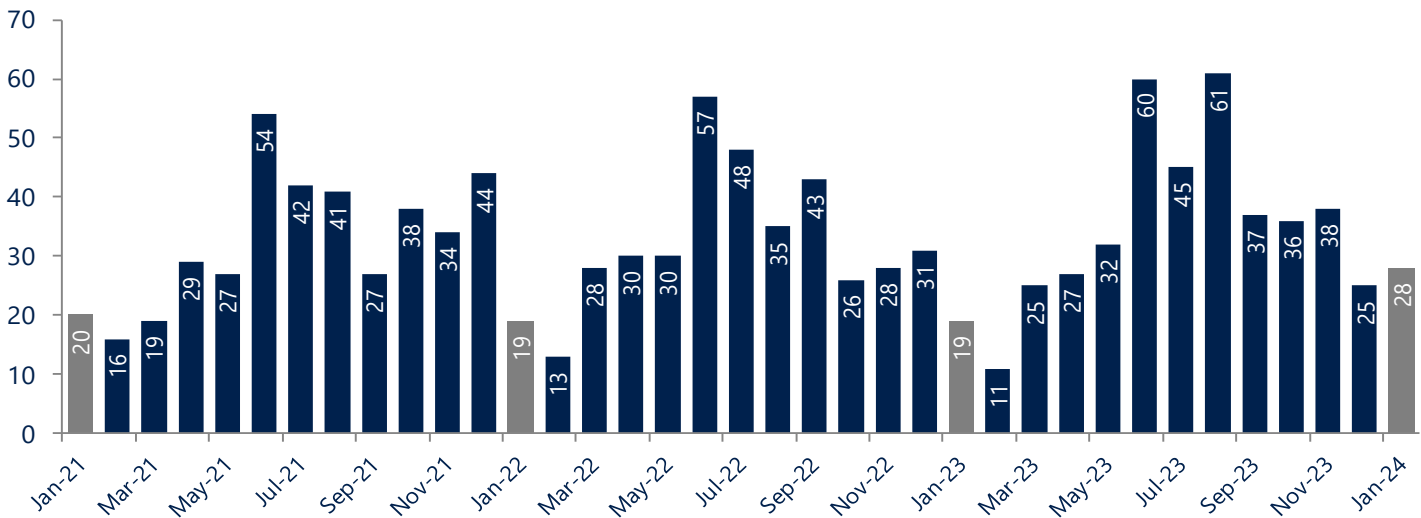
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 47.4% versus last January and an increase of 47.4% versus January of 2022.

There was an increase of 12.0% in luxury units sold in January compared to December 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
January 26, 2024	Wayne	19087	\$950,000	\$1,002,500	105.5%	6		✓
December 29, 2023	Malvern	19355	\$1,399,000	\$1,399,000	100.0%	240	✓	✓
December 29, 2023	Chester Springs	19425	\$1,075,000	\$1,100,000	102.3%	2		✓
December 20, 2023	Wayne	19087	\$1,200,000	\$1,050,000	87.5%	21	✓	
December 15, 2023	Downingtown	19335	\$1,000,000	\$1,000,000	100.0%	25		✓
November 29, 2023	Newtown Square	19073	\$1,495,000	\$1,325,000	88.6%	32		✓
November 21, 2023	Chadds Ford	19317	\$1,200,000	\$1,175,000	97.9%	4		✓
November 3, 2023	Wayne	19087	\$1,195,000	\$1,065,000	89.1%	84	✓	
November 30, 2023	Landenberg	19350	\$1,150,000	\$1,000,000	87.0%	116		✓
August 31, 2023	Downingtown	19335	\$1,040,000	\$1,100,000	105.8%	6		✓

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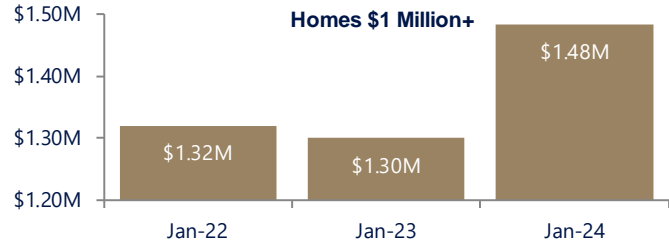
## Chester County, Pennsylvania - January 2024

In January, the median sales price for homes more than \$1 Million was \$1,482,500, an increase of 14.0% compared to last year.

The current median sales price was higher by 23.4% than in December.

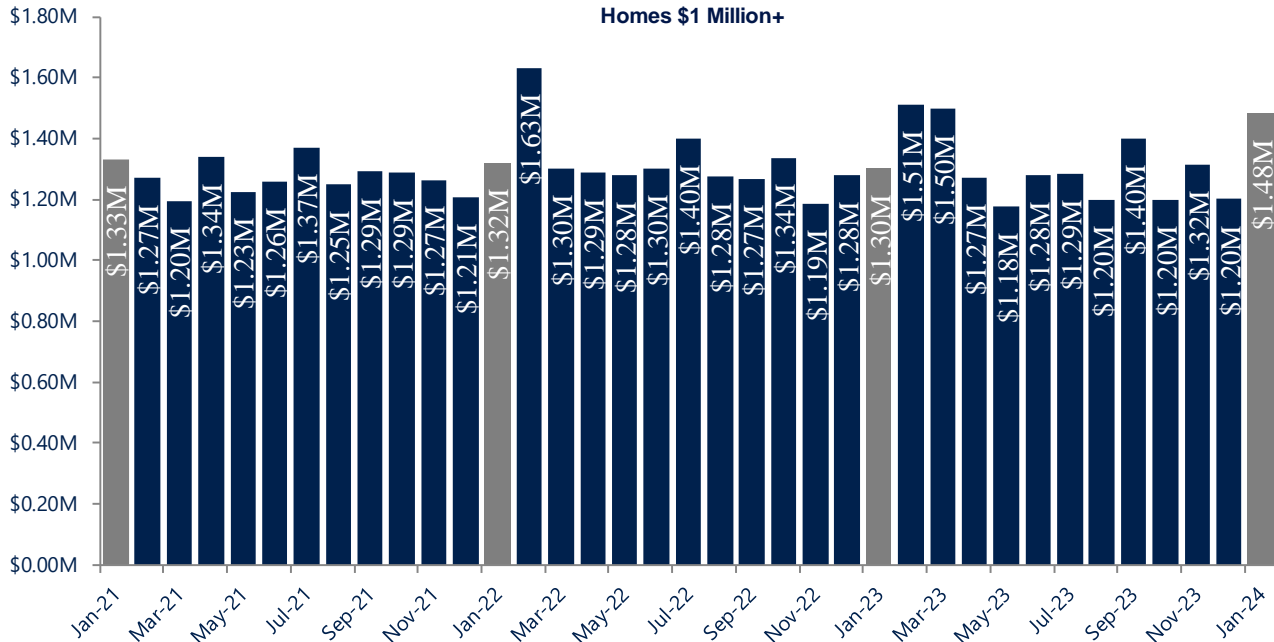
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$1 Million+



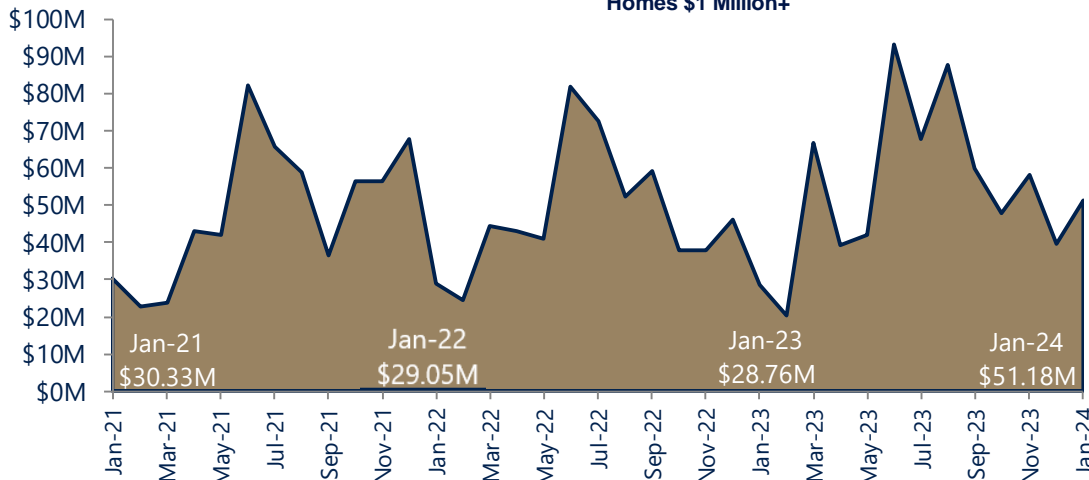
### MEDIAN SALES PRICE

Homes \$1 Million+



### TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this January was 77.9% higher than the same month one year ago.

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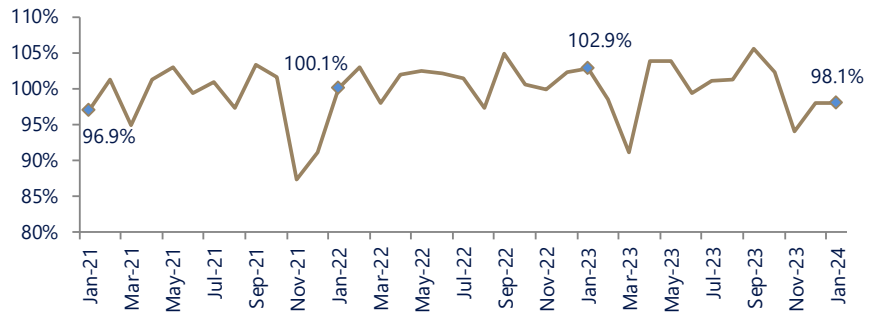
## Chester County, Pennsylvania - January 2024

In January, the average sale price for homes more than \$1 Million was 98.1% of the average list price, which is 4.8% lower than at this time last year.

This month, the average number of days on market was 89, higher than the average last year, which was 55.

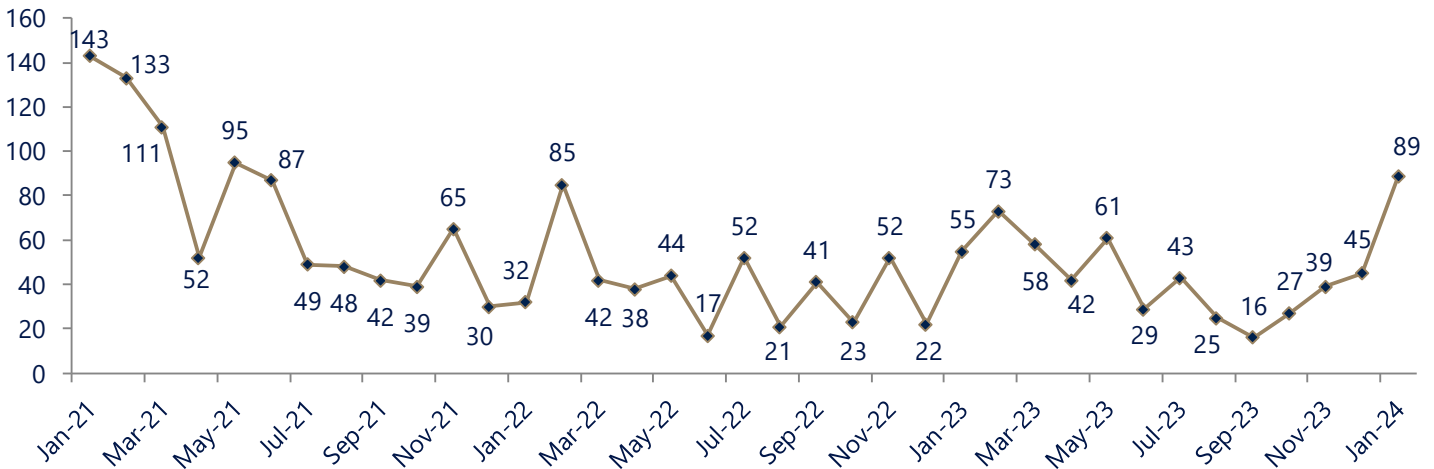
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



### DAYS ON MARKET

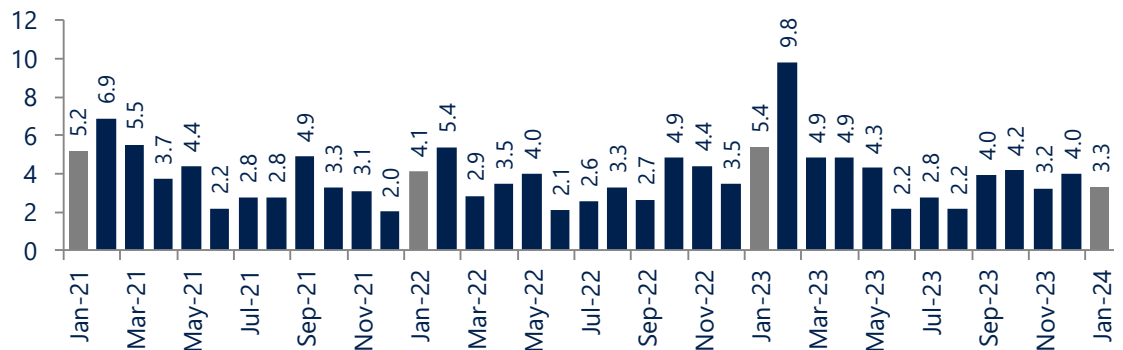
Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+

In January, there were 3.3 months of supply available, compared to 5.4 in January of 2023. That is a decrease of 38.9% versus a year ago.



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## Chester County, Pennsylvania - January 2024

### 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 January 1, 2021 through January 31, 2024.

### 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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