

LuxInsight

LUXURY HOUSING MARKET REPORT

Delaware County, Pennsylvania

MAY 2024
Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

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

Global Partnerships

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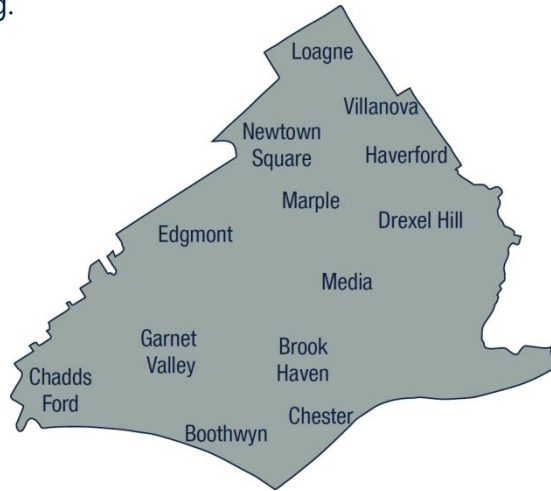
DELAWARE COUNTY, PENNSYLVANIA - MAY 2024

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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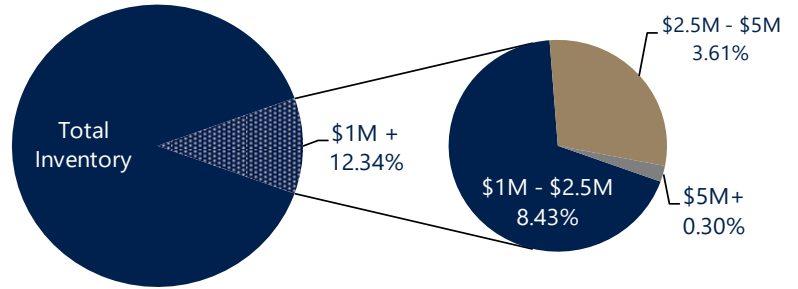
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INVENTORY PRICE RANGES

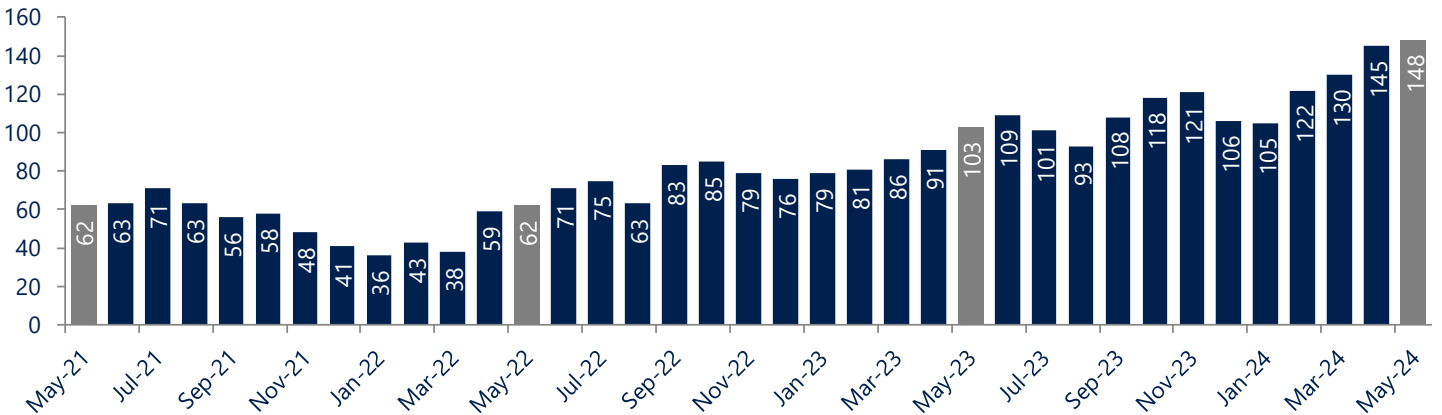
Compared to last May, the total number of homes more than \$1 Million available this month was higher by 43.7% and higher by 138.7% compared to May 2022.

Active inventory this May was 2.1% higher than the previous month's supply of available inventory.



ACTIVE INVENTORY

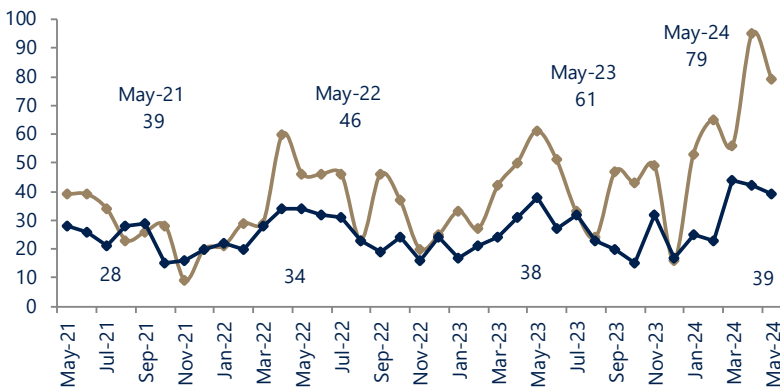
HOMES \$1 MILLION+



NEW LISTINGS & NEW CONTRACTS

HOMES \$1 MILLION+

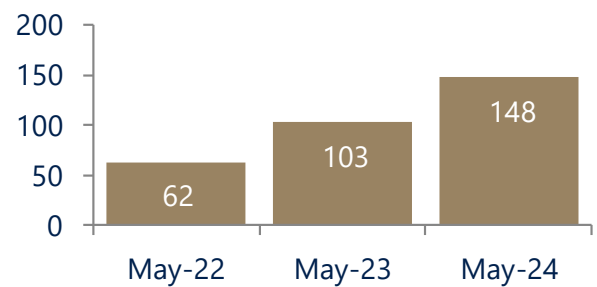
— New Listings — New Contracts



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS

HOMES \$1 MILLION+



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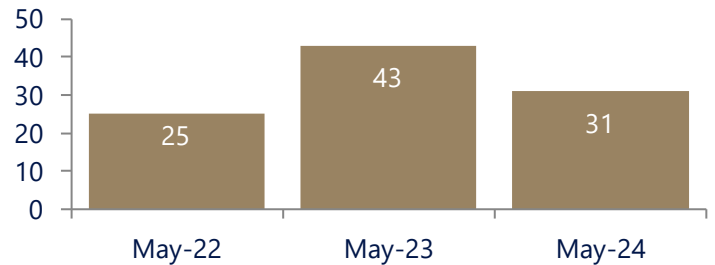
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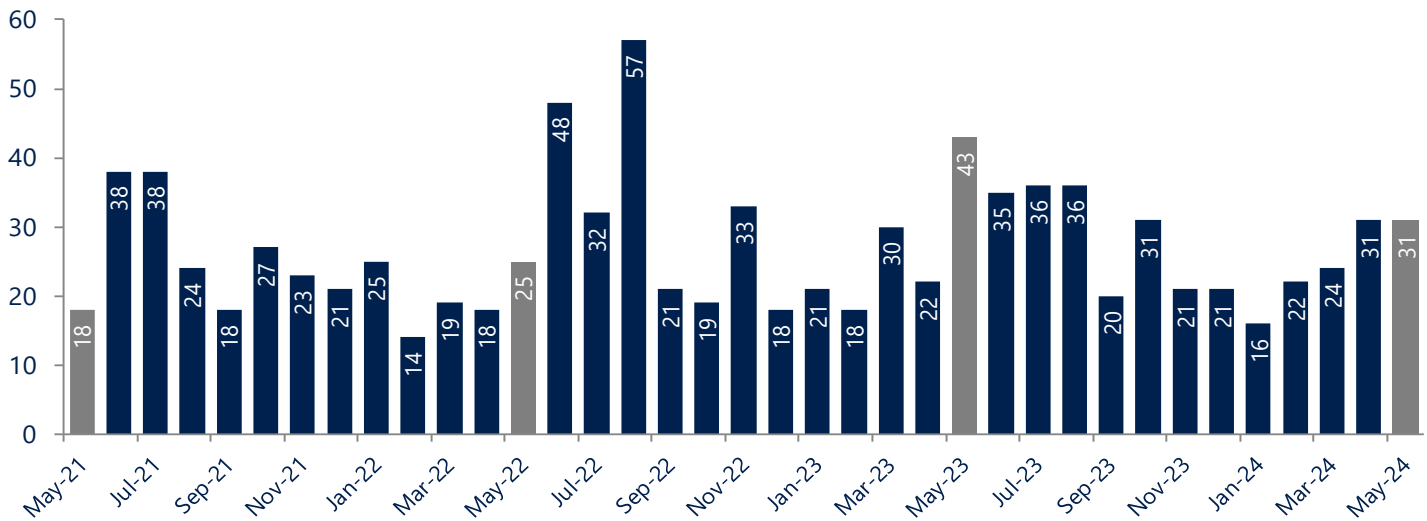
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 27.9% versus May of 2023 and an increase of 24.0% versus May of 2022.

The number of luxury units sold in May remained stable compared to April 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
April 29, 2024	Newtown Square	19073	\$1,675,000	\$1,600,000	95.5%	3		✓
April 19, 2024	Newtown Square	19073	\$875,000	\$1,000,000	114.3%	2	✓	
March 8, 2024	Media	19063	\$2,145,000	\$2,075,000	96.7%	183	✓	
March 13, 2024	Wayne	19087	\$1,350,000	\$1,350,000	100.0%	5	✓	
January 9, 2024	Bryn Mawr	19010	\$1,480,000	\$1,550,000	104.7%	1		✓
December 29, 2023	Newtown Square	19073	\$1,399,999	\$1,268,000	90.6%	62		✓
December 22, 2023	Media	19063	\$980,000	\$1,018,000	103.9%	4		✓

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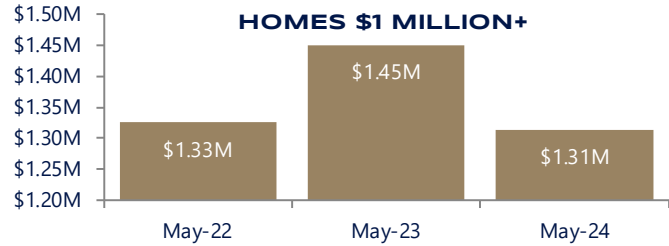
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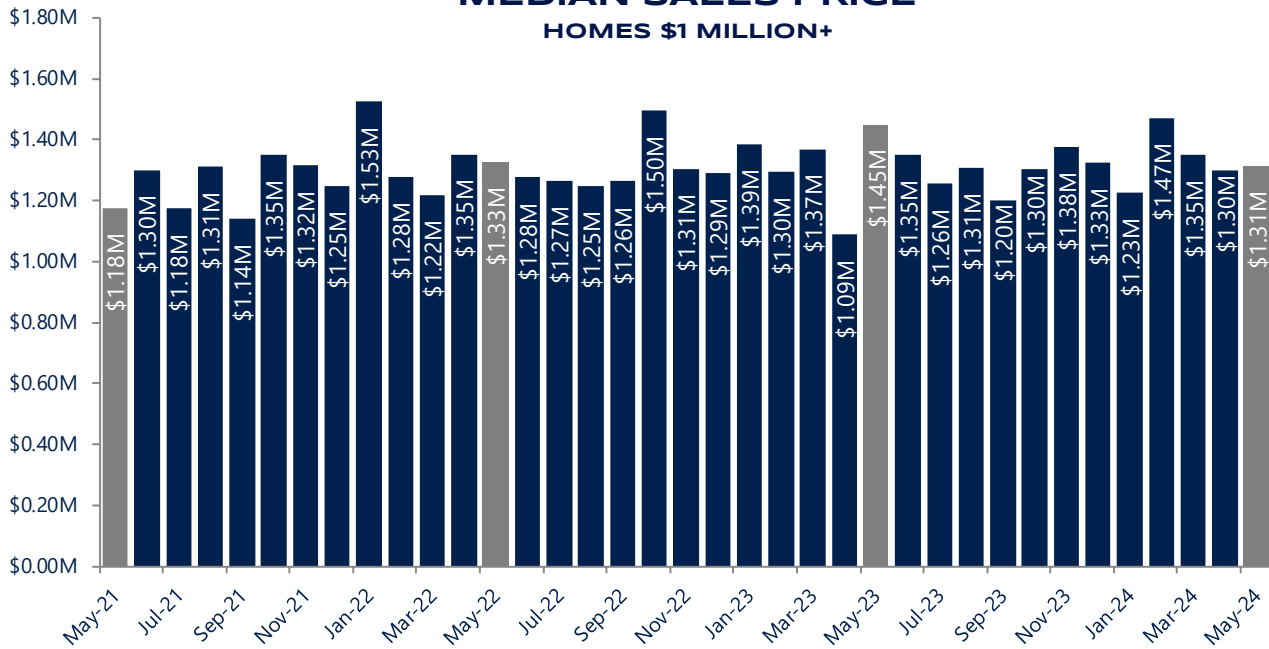
In May, the median sales price for homes more than \$1 Million was \$1,313,585, a decrease of 9.4% compared to last year.

The current median sales price was higher by 1.0% than in April.

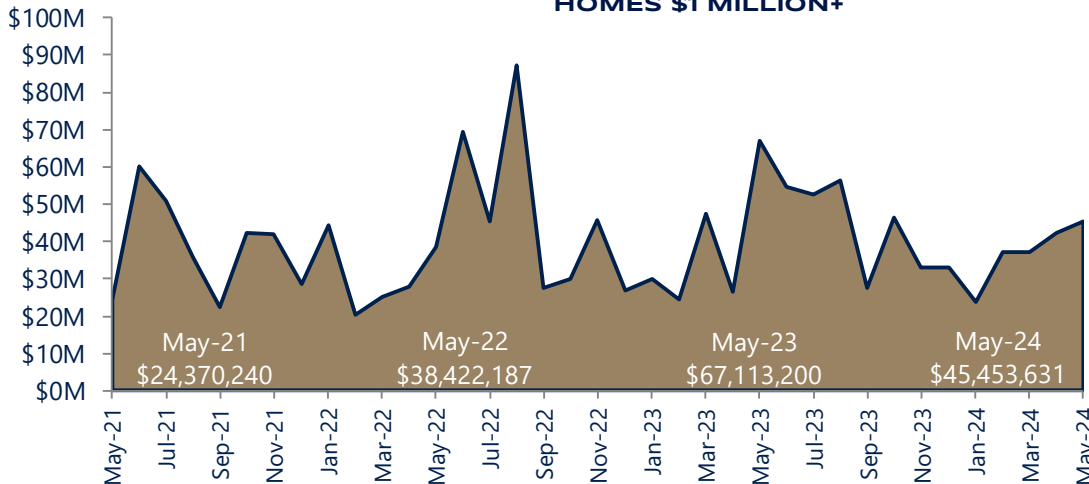
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1 MILLION+**



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



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

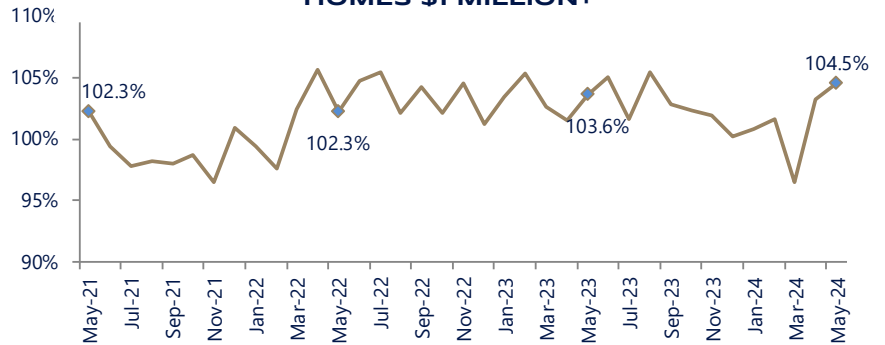


Total volume sold this May was 32.3% lower than the same month one year ago.

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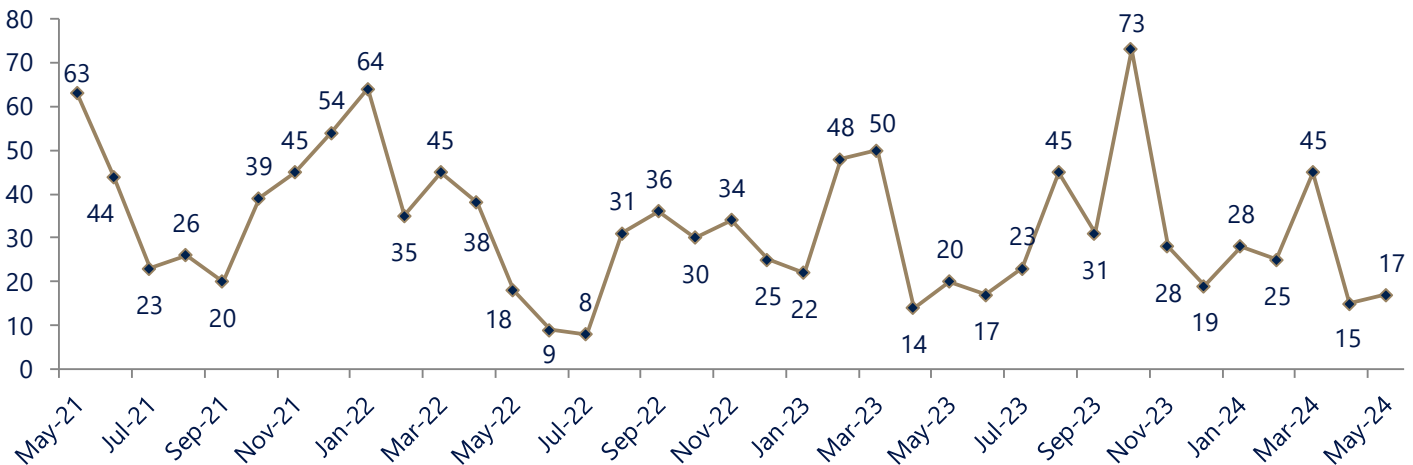
In May, the average sale price for homes more than \$1 Million was 104.5% of the average list price, which is 0.9% higher than at this time last year.

SALE PRICE AS % OF LIST PRICE
HOMES \$1 MILLION+



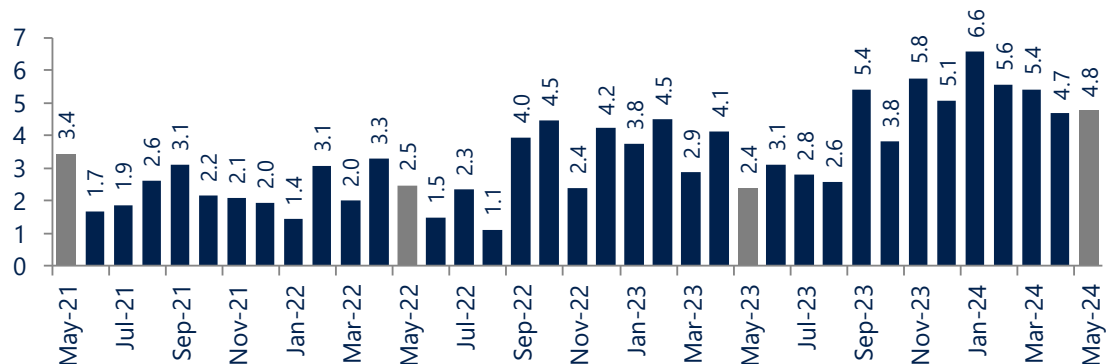
This month, the average number of days on market was 17, lower than the average last year, which was 20, a decrease of 15.0%.

DAYS ON MARKET
HOMES \$1 MILLION+



MONTHS OF SUPPLY
HOMES \$1 MILLION+

In May, there were 4.8 months of supply available, compared to 2.4 in May of 2023. That is an increase of 100.0% versus a year ago.



DELAWARE COUNTY, PENNSYLVANIA - MAY 2024

References & Definitions

DELAWARE, 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 Delaware, Pennsylvania only.

Analysis dates for all regions are May 1, 2021 through May 31, 2024.

Contacts & Disclaimers

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CREATED BY

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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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