

LuxInsight

LUXURY HOUSING MARKET REPORT

Montgomery County, Pennsylvania

DECEMBER 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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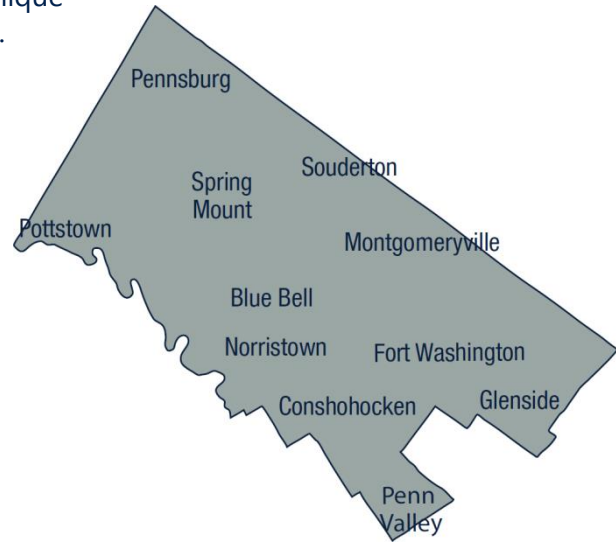
MONTGOMERY COUNTY, PENNSYLVANIA - DECEMBER 2024

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.

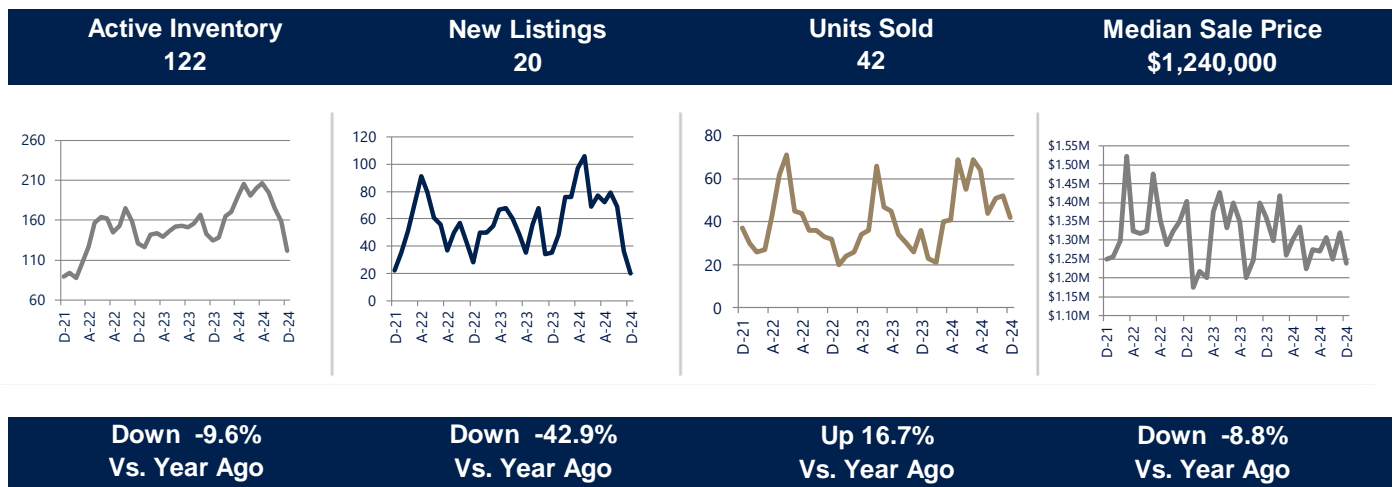
That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

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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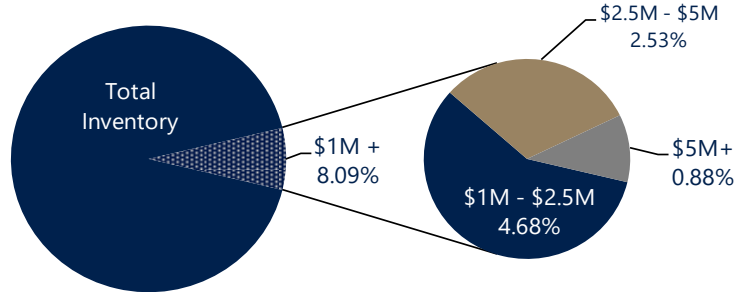
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Compared to last December, the total number of homes more than \$1 Million available this month was lower by 9.6% and lower by 6.9% compared to December 2022.

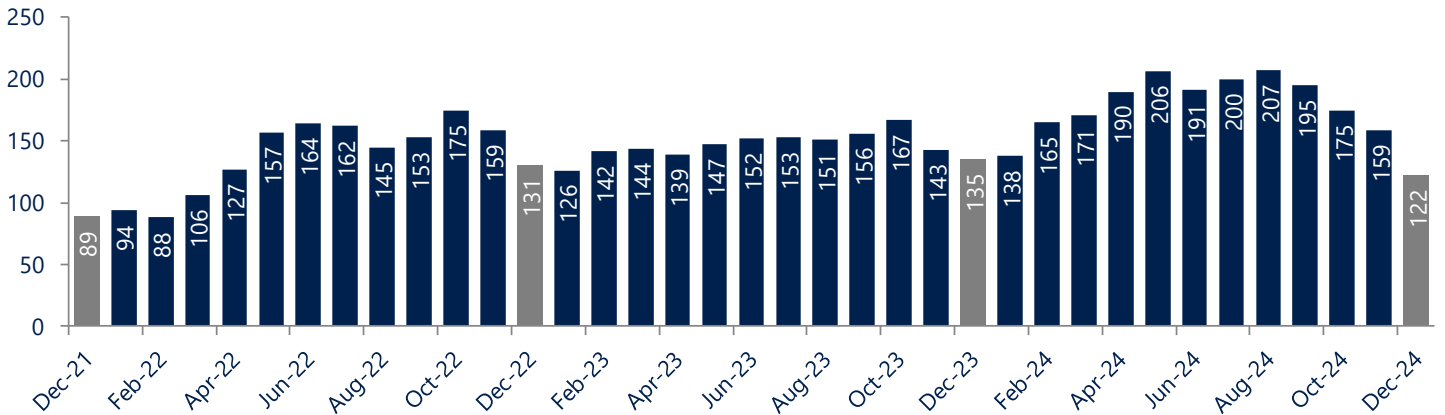
Active inventory this December was 23.3% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



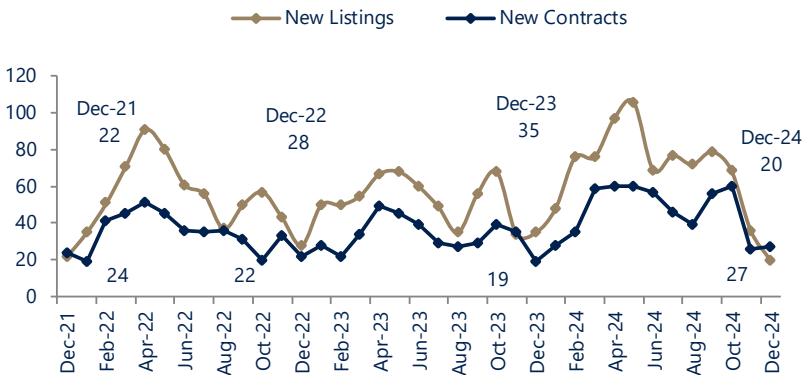
ACTIVE INVENTORY

HOMES \$1 MILLION+



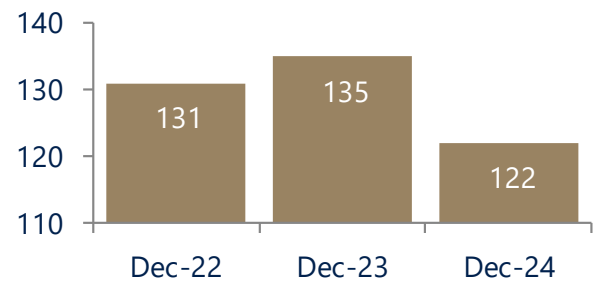
NEW LISTINGS & NEW CONTRACTS

HOMES \$1 MILLION+



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS
HOMES \$1 MILLION+

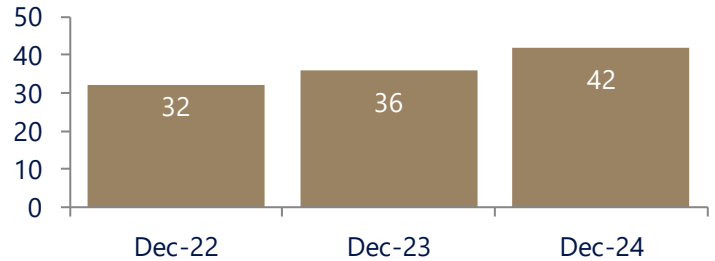


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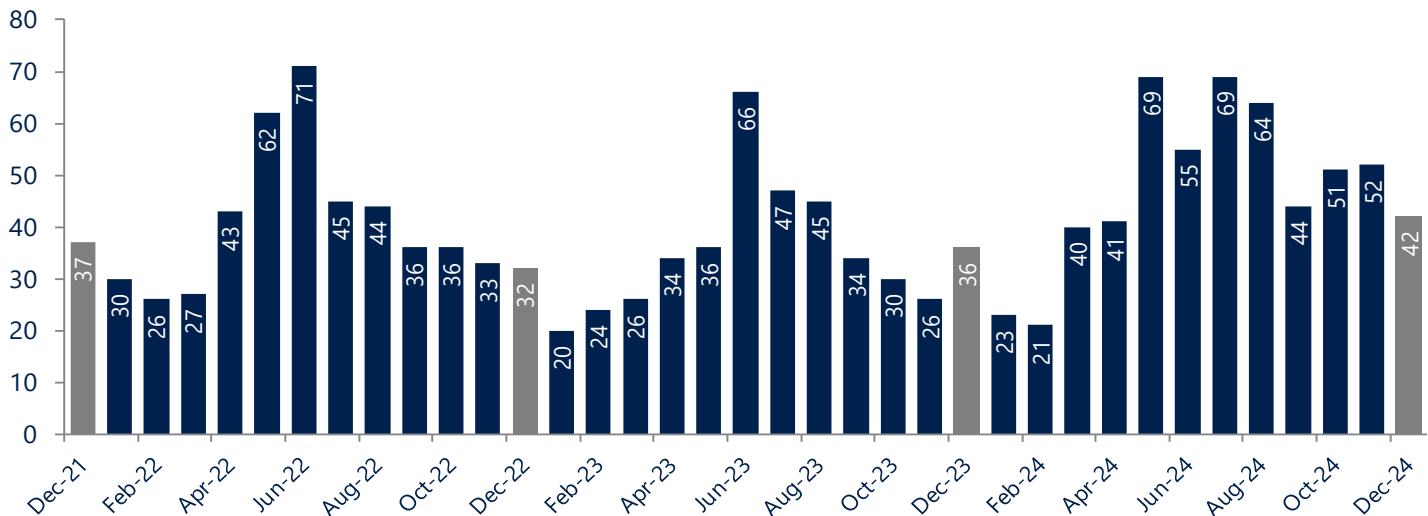
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 16.7% versus last December and an increase of 31.3% versus December of 2022.

There was a decrease of 19.2% in luxury units sold in December compared to November 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
December 4, 2024	Villanova	19085	\$1,595,000	\$1,650,000	103.4%	6	✓	
December 27, 2024	Blue Bell	19422	\$999,999	\$1,012,029	101.2%	76		✓
November 4, 2024	King Of Prussia	19406	\$1,300,000	\$1,300,000	100.0%	6		✓
November 8, 2024	Gwynedd Valley	19437	\$1,099,000	\$1,150,000	104.6%	22		✓
November 27, 2024	Merion Station	19066	\$1,185,000	\$1,030,000	86.9%	37		✓
October 9, 2024	Bala Cynwyd	19004	\$1,775,000	\$2,150,000	121.1%	6	✓	
October 11, 2024	Lower Gwynedd	19002	\$1,025,000	\$1,055,000	102.9%	7		✓
October 8, 2024	Eagleville	19403	\$999,000	\$1,000,000	100.1%	63		✓
August 15, 2024	Ambler	19002	\$1,150,000	\$1,080,000	93.9%	10	✓	
July 1, 2024	Blue Bell	19422	\$2,875,000	\$2,650,000	92.2%	105		✓

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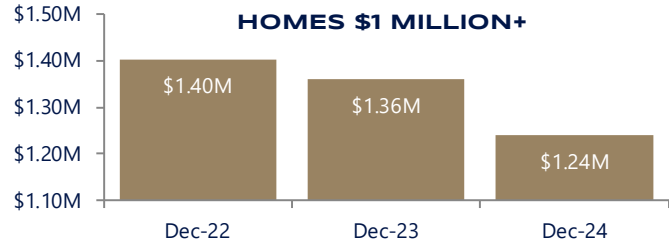
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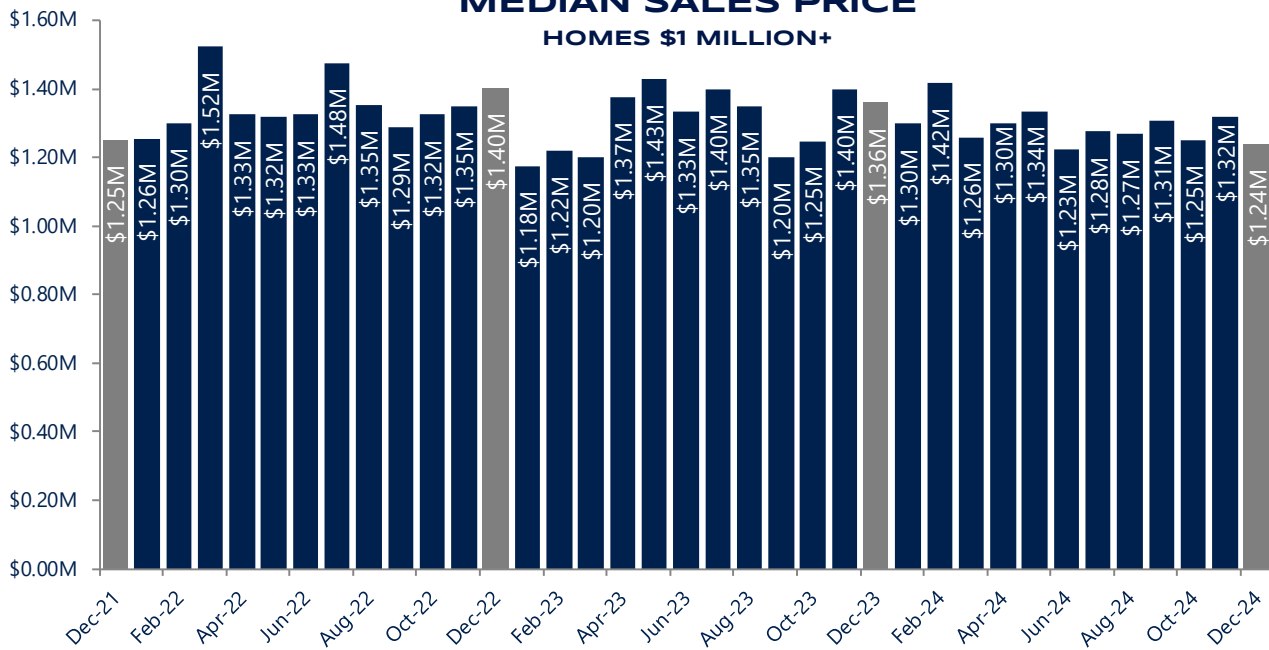
In December, the median sales price for homes more than \$1 Million was \$1,240,000, a decrease of 8.8% compared to last year.

The current median sales price was lower by 6.1% than in November.

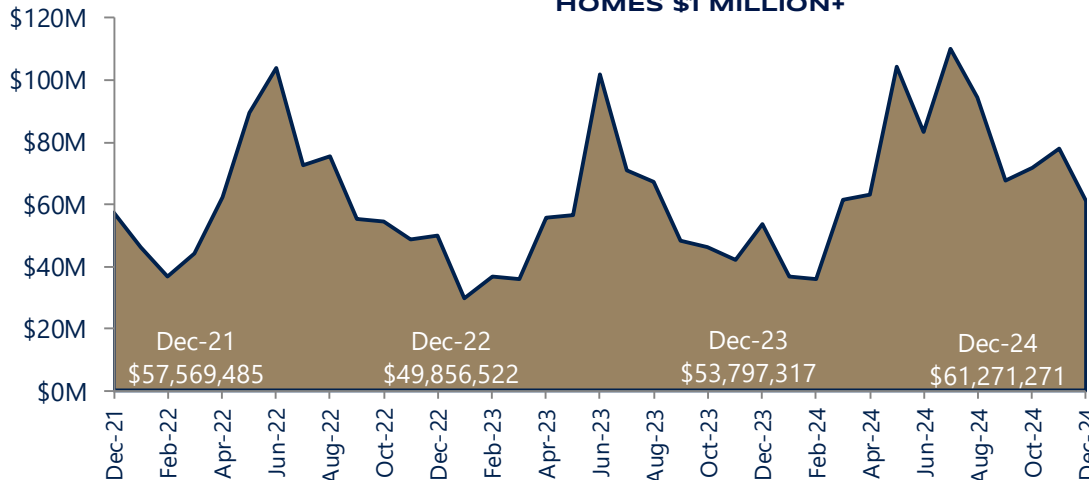
MEDIAN SALES PRICE VERSUS PREVIOUS YEARS HOMES \$1 MILLION+



MEDIAN SALES PRICE HOMES \$1 MILLION+



TOTAL DOLLAR VOLUME SOLD HOMES \$1 MILLION+



Total volume sold this December was 13.9% higher than the same month one year ago.

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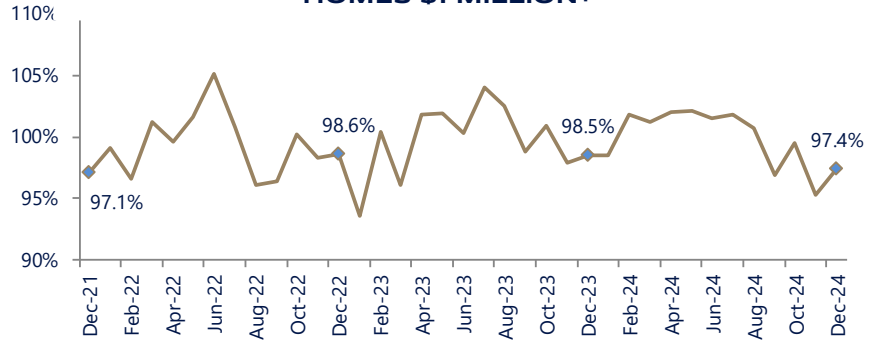
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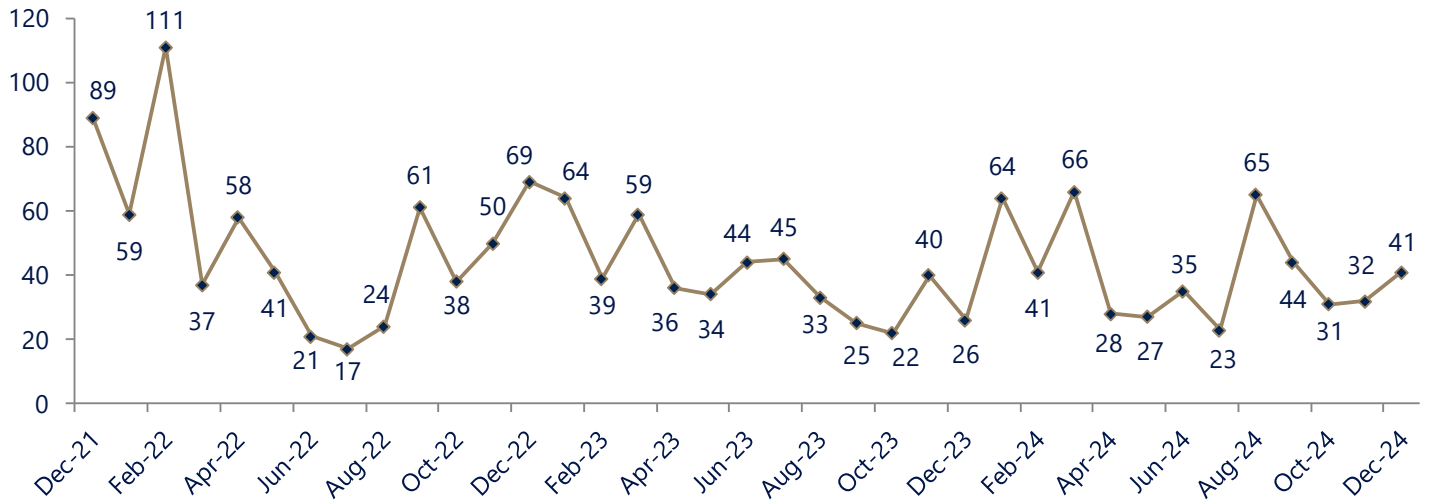
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In December, the average sale price for homes more than \$1 Million was 97.4% of the average list price, which is 1.1% lower than at this time. This month, the average number of days on market was 41, higher than the average last year, which was 26.

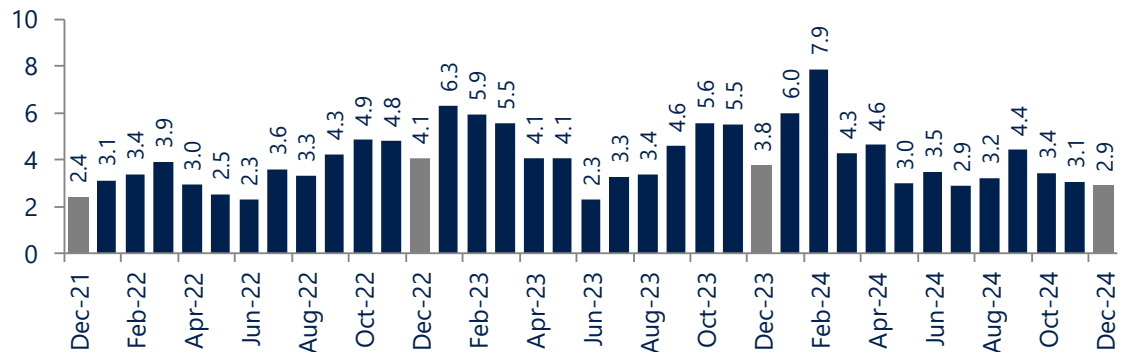
SALE PRICE AS % OF LIST PRICE
HOMES \$1 MILLION+



DAYS ON MARKET
HOMES \$1 MILLION+



MONTHS OF SUPPLY
HOMES \$1 MILLION+



In December, there were 2.9 months of supply available, compared to 3.8 in December of 2023. That is a decrease of 23.7% versus a year ago.

MONTGOMERY COUNTY, PENNSYLVANIA - DECEMBER 2024

References & Definitions

MONTGOMERY, 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 Montgomery, Pennsylvania only.

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

Contacts & Disclaimers

MEDIA CONTACT

Suzanne Pilcher

Email: media@longandfoster.com

CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc. Senior Market Research Analyst

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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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