

LuxInsight

LUXURY HOUSING MARKET REPORT

Montgomery County, Pennsylvania

August 2023

Luxury Summary



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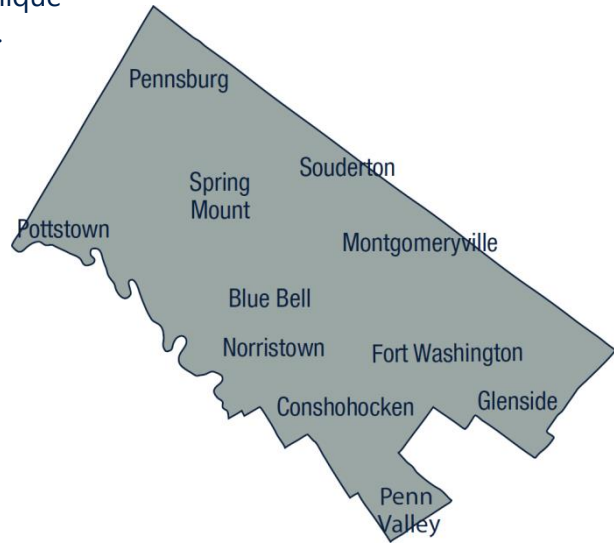
Montgomery County, Pennsylvania - August 2023

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.

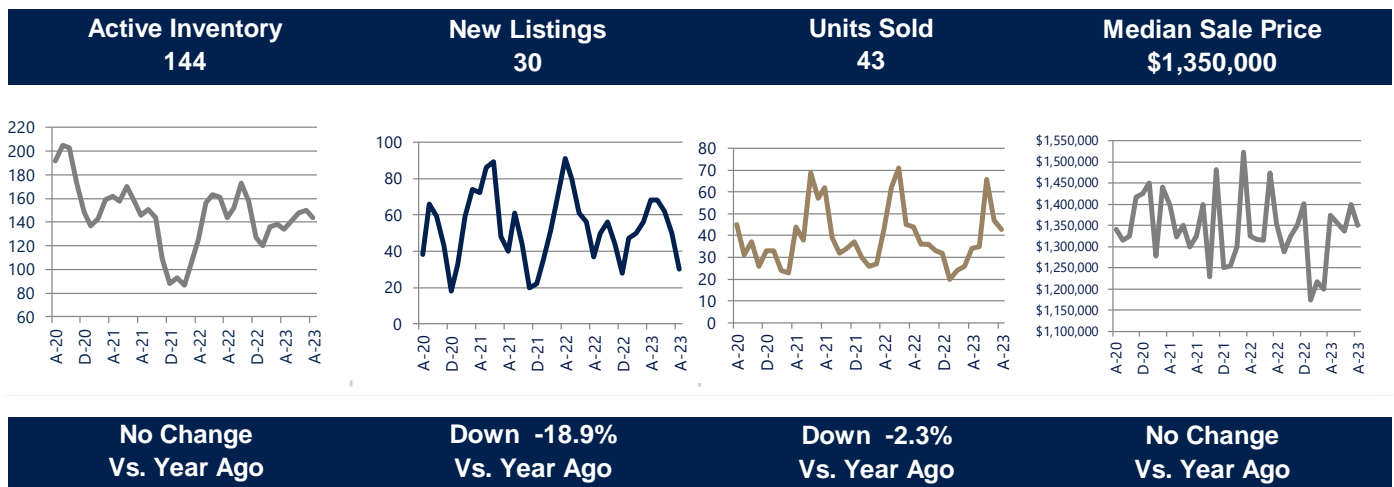
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+



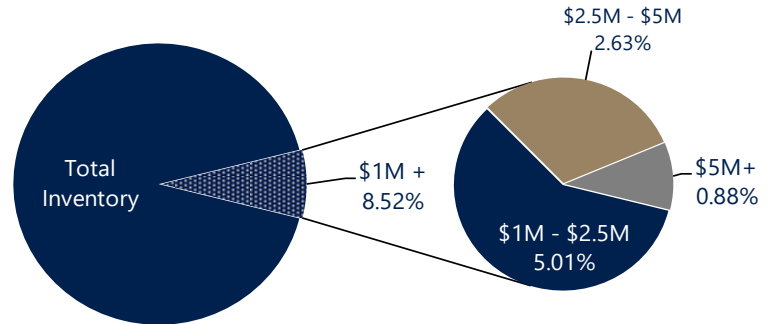
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Versus last August, the total number of homes more than \$1 Million available this month is 144 units, which is similar compared to a year ago.

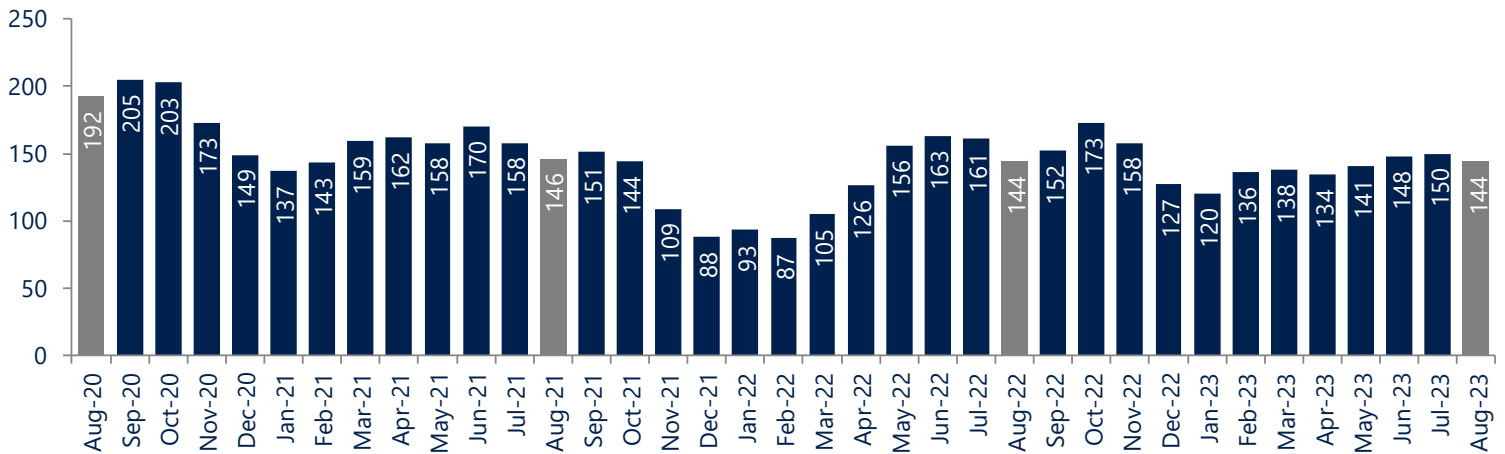
Active inventory this August was 4.0% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

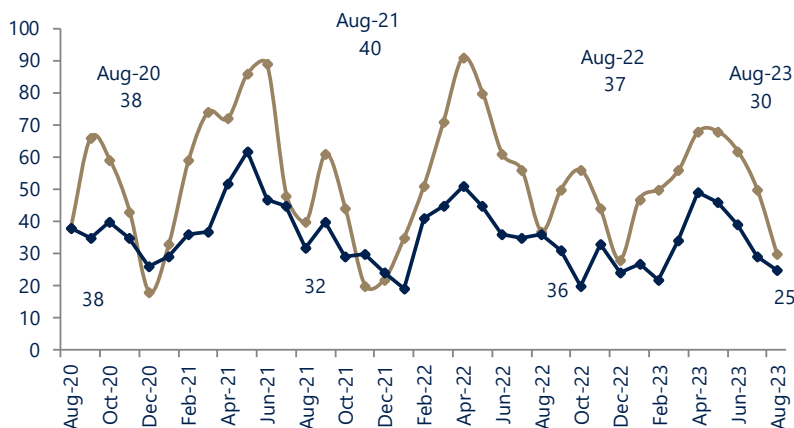
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+

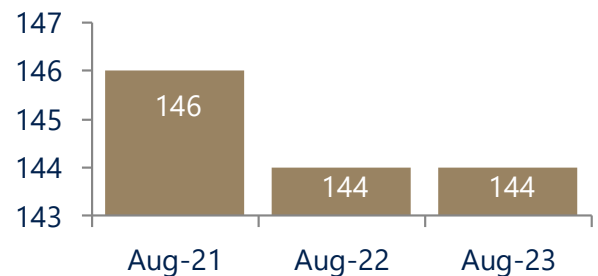
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$1 Million+

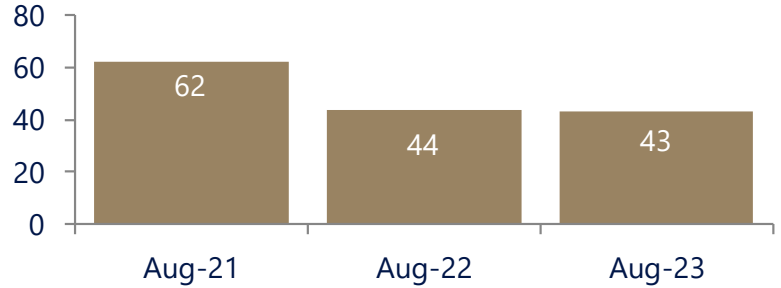


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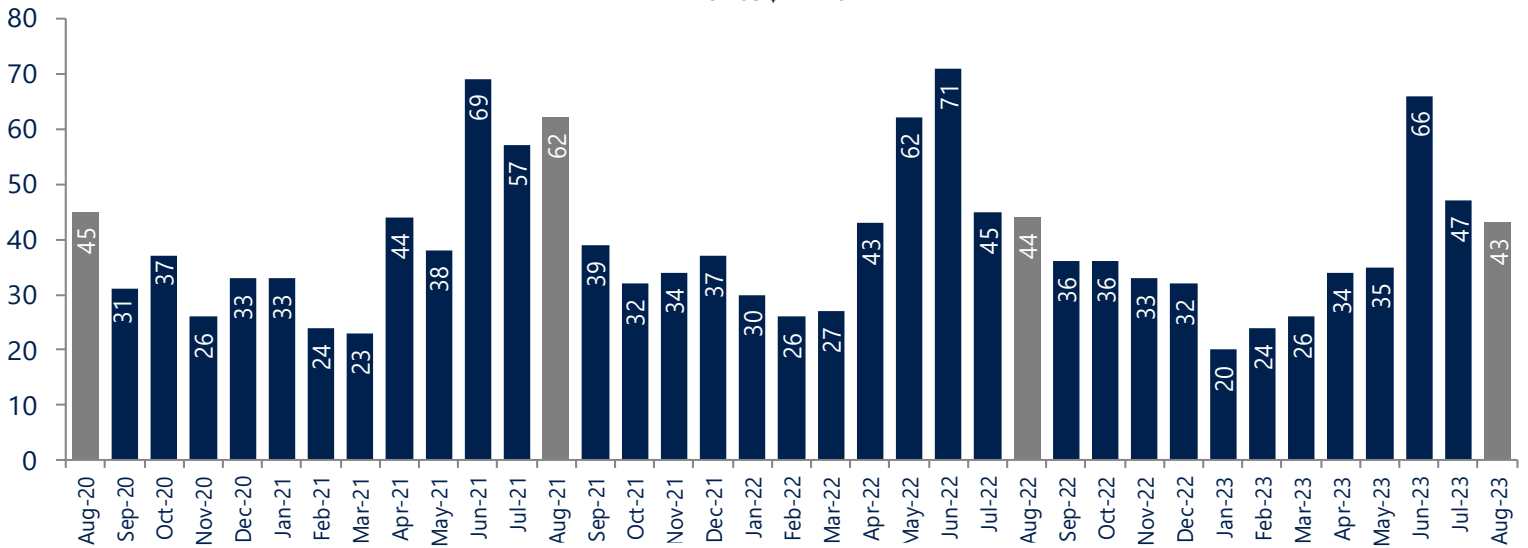
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 2.3% versus last August and a decrease of 30.6% versus August of 2021.

There was a decrease of 8.5% in luxury units sold in August compared to July 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	Long & Foster Represented Seller
Coming Soon!							-1	

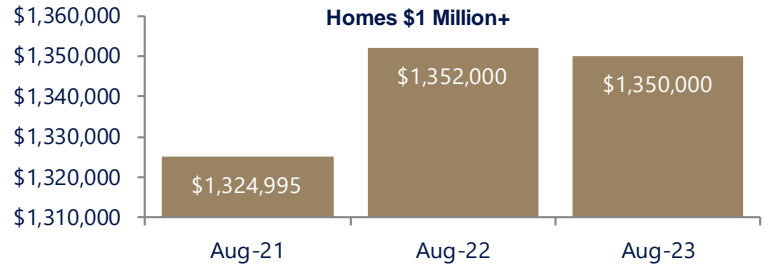
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In August, the median sales price for homes more than \$1 Million was \$1,350,000, similar compared to the same time last year.

The current median sales price is lower by 3.6% than in July.

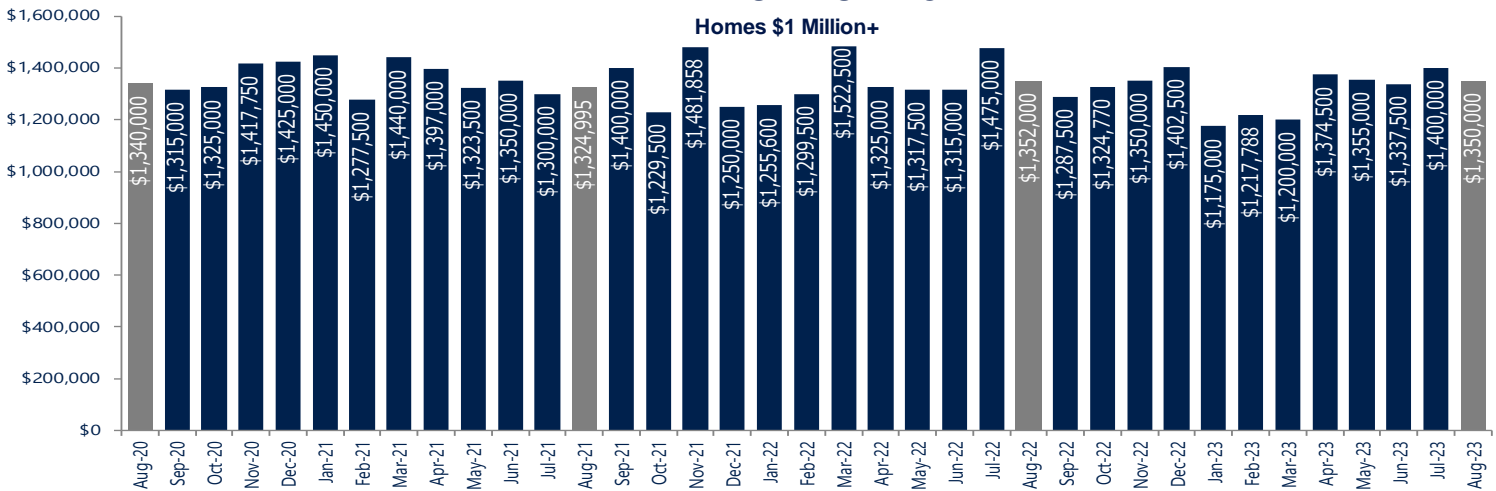
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



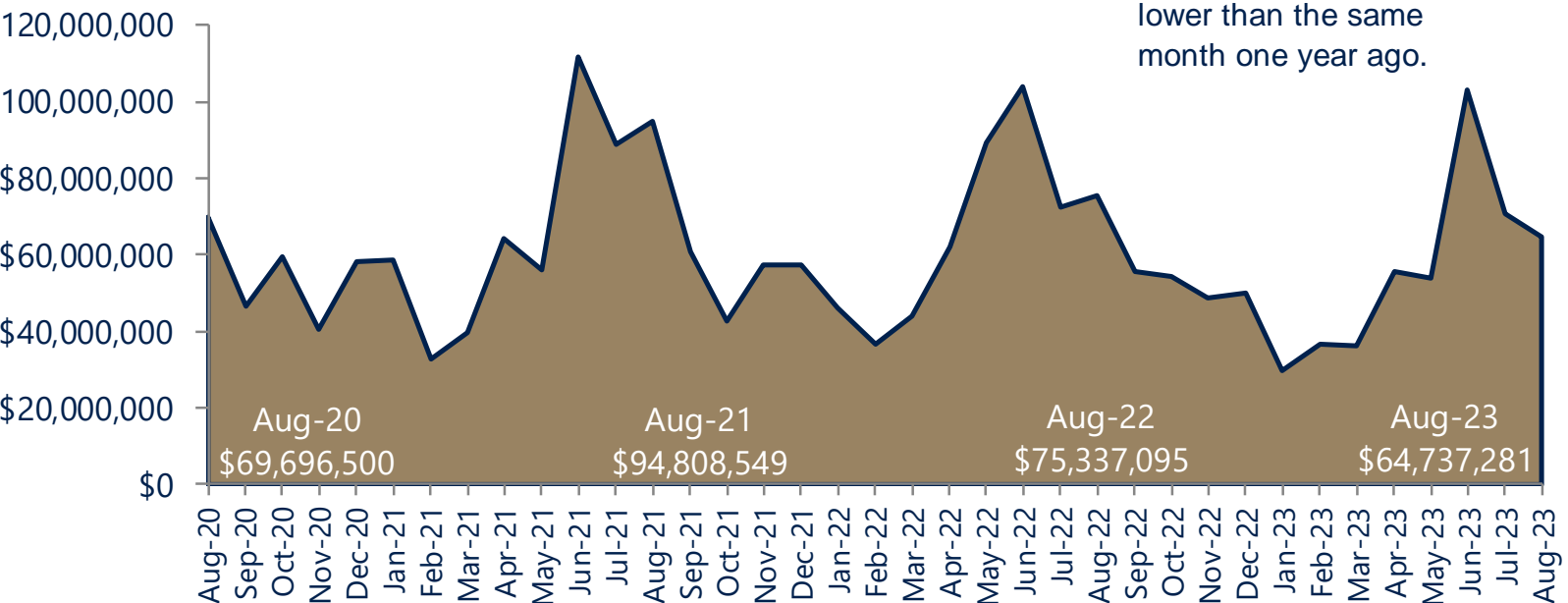
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this August was 14.1% lower than the same month one year ago.

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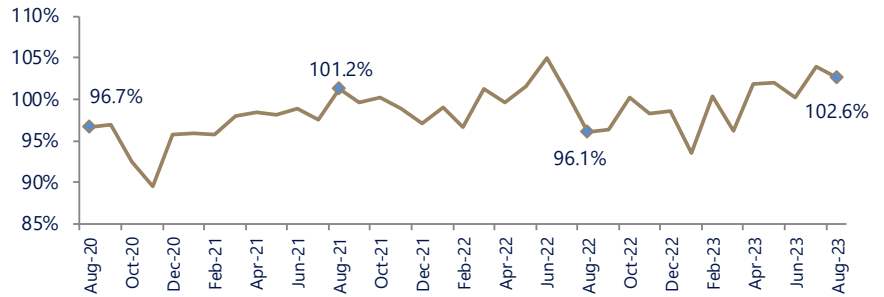
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In August, the average sale price for homes more than \$1 Million was 102.6% of the average list price, which is higher than at this time last year.

This month, the average number of days on market was 34, higher than the average last year, which was 24, an increase of 41.7%.

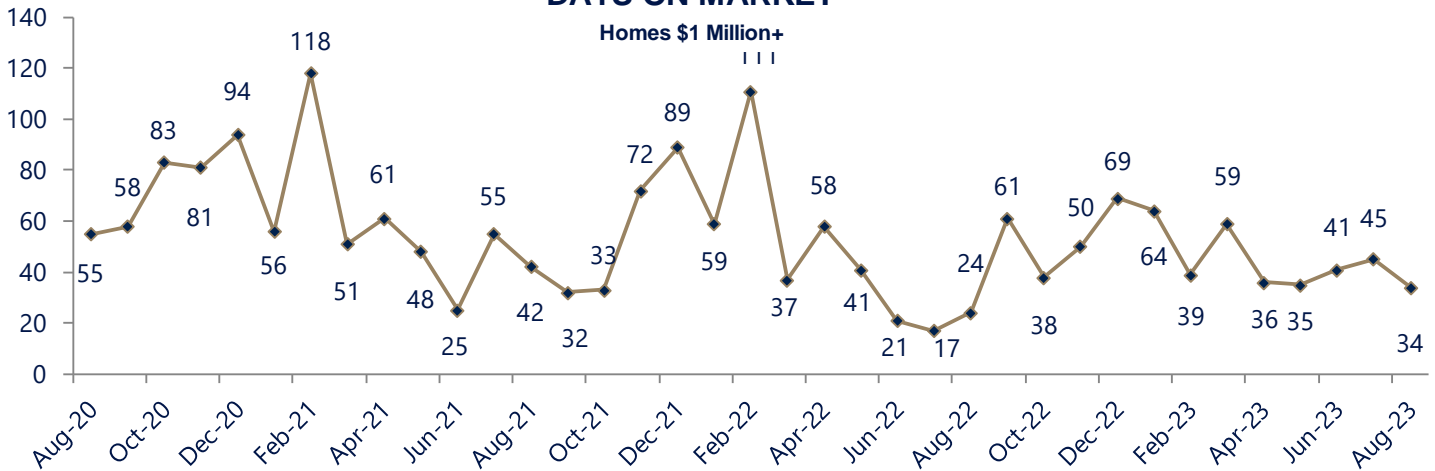
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

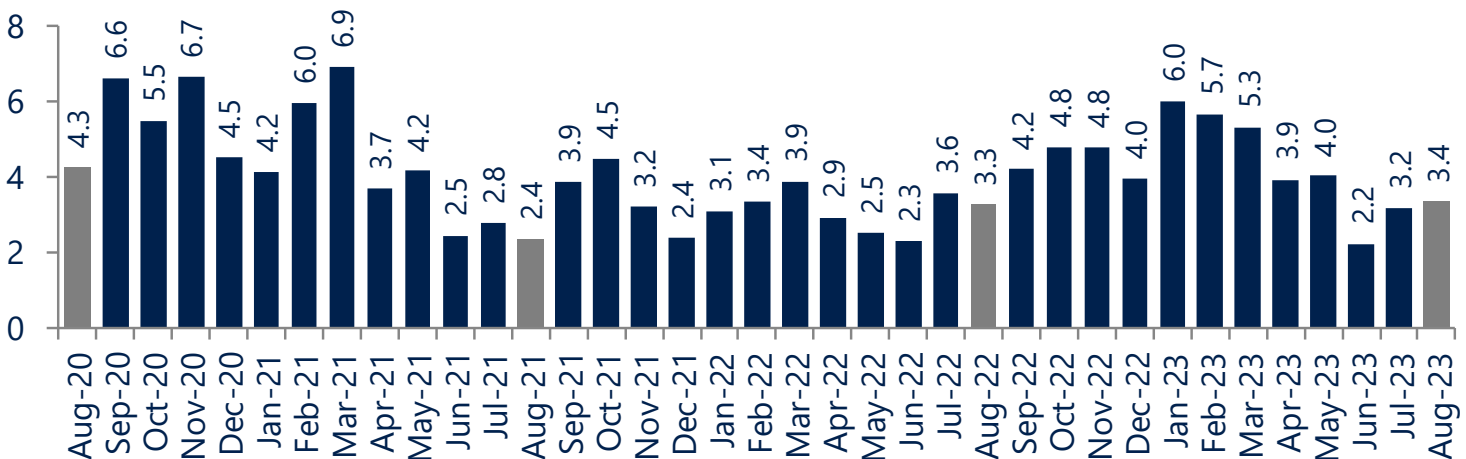
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In August, there were 3.4 months of supply available, compared to 3.3 in August of 2022. That is an increase of 3.0% versus a year ago.



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References & Definitions

MONTGOMERY, PA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by Bright 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 August 1, 2020 through August 31, 2023.

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."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are August 1, 2020 through August 31, 2023".

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