



Residential Housing Statistics Monthly Quick Sheet

July 2018

Falling Listing Inventory Restrained Sales Levels in the Entry Market *Price trends rose as the pace of the market moved faster*
 Median sale price increased 2.4 percent to \$187,500 as average sale price rose 1 percent respectively from the same period last year.

In the under \$199,999 price range, units sold stayed the same with a 2.3 percent increase in median sale price. In the \$200,000 to \$299,999 price range, units sold increased 4 percent and median price increased 3 percent. Units sold in the \$300,000 to \$399,999 price range increased 14 percent and median price decreased 3 percent. In the \$400,000 or more price range, units sold decreased 1.7 percent and median price decreased 3.2 percent.

Consistent with the fast-moving conditions, the average days on market, the number of days between the last price change and the contract date that closed in the quarter, dropped 27 percent to an average of 42 days.

GHAR Coverage Area

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	620	\$169,450	\$197,157	87
July 2015	755	\$167,500	\$201,796	86
July 2016	758	\$178,500	\$204,129	66
July 2017	721	\$183,000	\$211,006	55
July 2018	743	\$187,500	\$213,132	45

Residential Housing Sales By Price Points

\$199,999 and less

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	394	\$135,350	\$128,175	87
July 2015	463	\$132,000	\$125,650	90
July 2016	459	\$137,900	\$131,631	60
July 2017	406	\$141,700	\$132,394	56
July 2018	406	\$145,000	\$134,350	41

\$200,000 - \$299,999

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	131	\$249,000	\$248,331	73
July 2015	165	\$244,000	\$246,874	83
July 2016	170	\$240,000	\$242,147	62
July 2017	191	\$233,000	\$238,453	45
July 2018	199	\$239,900	\$242,447	38

\$300,000 - \$399,999

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	57	\$342,990	\$341,722	127
July 2015	77	\$335,000	\$341,217	65
July 2016	82	\$335,000	\$342,639	92
July 2017	66	\$345,000	\$343,369	60
July 2018	76	\$334,950	\$339,887	53

\$400,000 and more

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	38	\$490,825	\$519,129	72
July 2015	50	\$478,950	\$543,436	82
July 2016	47	\$474,900	\$532,828	93
July 2017	58	\$475,847	\$520,283	73
July 2018	57	\$460,555	\$517,155	49

Definitions:

Units sold = number of properties that settled in the month
 Median price = half of all settled properties priced higher, half lower

Average price = average sale price of all properties sold in month
 Days on Market = average number of days sold properties were on market

**Statistics provided by BrightMLS in cooperation with Greater Harrisburg Association of REALTORS®. Greater Harrisburg Association of REALTORS® covers Cumberland, Dauphin, Perry counties.*

Residential Housing Statistics By County

In Cumberland County, units sold increased 7.7 percent; median price increased 1.8 percent. In Dauphin County, units sold increased 0.6 percent; median price increased 5.8 percent. In Perry County, units sold decreased 14.7 percent; median price decreased 8.2 percent.

Cumberland County

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	322	\$179,275	\$213,352	81
July 2015	379	\$179,900	\$214,772	83
July 2016	401	\$192,000	\$222,828	60
July 2017	335	\$202,000	\$232,534	58
July 2018	362	\$205,690	\$234,649	42

Dauphin County

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	265	\$155,000	\$179,734	93
July 2015	346	\$158,375	\$189,111	89
July 2016	326	\$157,500	\$182,375	76
July 2017	335	\$165,000	\$193,556	52
July 2018	337	\$175,000	\$195,438	47

Perry County

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	33	\$175,000	\$179,039	85
July 2015	30	\$170,950	\$184,155	86
July 2016	31	\$195,000	\$190,794	26
July 2017	51	\$169,900	\$184,222	47
July 2018	44	\$156,450	\$171,627	48

Juniata County

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	12	\$125,040	\$110,332	51
July 2015	9	\$162,000	\$138,878	124
July 2016	7	\$123,600	\$151,871	2
July 2017	21	\$165,000	\$170,516	103
July 2018	10	\$143,500	\$155,570	24

Lebanon County

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	110	\$161,500	\$195,080	94
July 2015	166	\$133,750	\$180,409	89
July 2016	152	\$159,450	\$172,516	68
July 2017	180	\$166,558	\$182,522	51
July 2018	135	\$188,119	\$209,023	56

York County

Month/Year	Units Sold	Median Price	Average Price	Average Days on Market
July 2014	524	\$159,900	\$172,320	66
July 2015	587	\$159,000	\$175,474	67
July 2016	604	\$174,950	\$189,111	59
July 2017	594	\$179,950	\$198,556	46
July 2018	546	\$179,900	\$199,031	41

Definitions:

Units sold = number of properties that settled in the month
Median price = half of all settled properties priced higher, half lower

Average price = average sale price of all properties sold in month
Days on Market = average number of days sold properties were on market

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Greater Harrisburg Association of REALTORS® (GHAR)
July 2018 Market Metrics
(Condos and Single Family)*



*Cumberland, Dauphin & Perry Counties

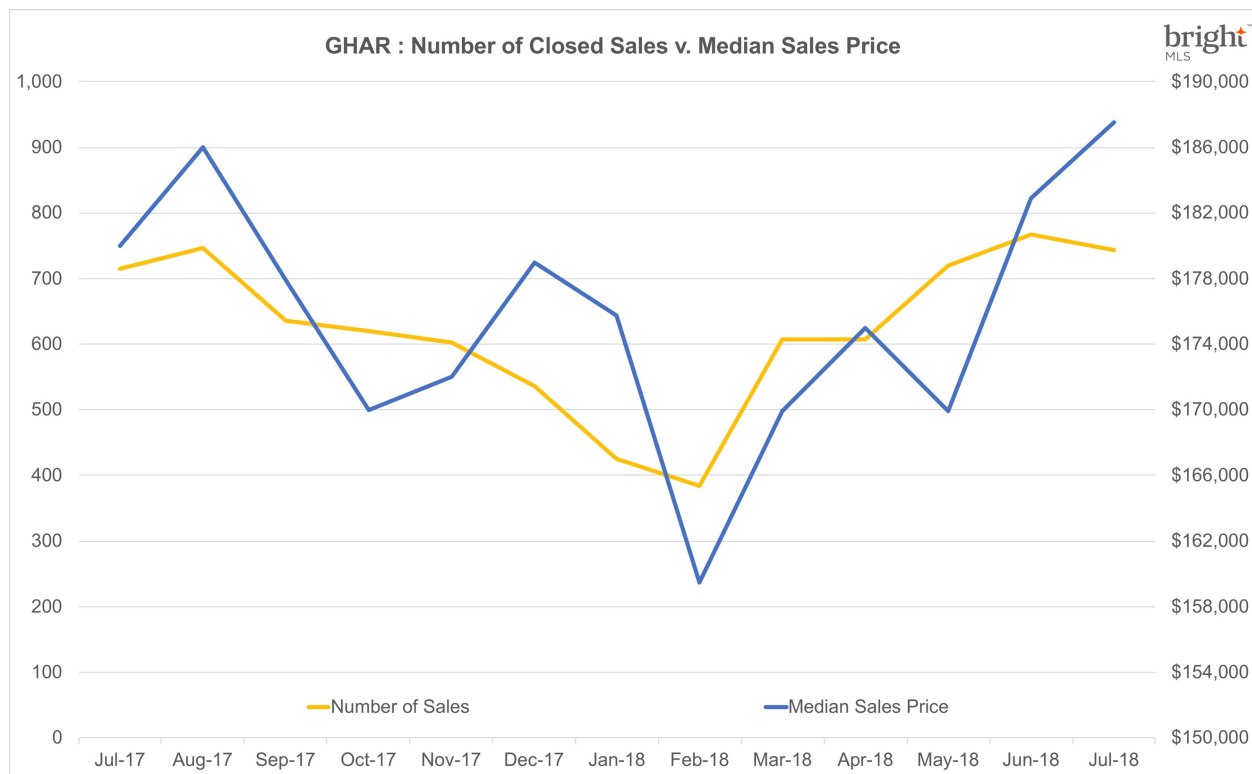
Commentary by
 Jonathan J. Miller, Miller Samuel

Falling listing inventory restrained sales levels in the entry market

Price trends rose as the pace of the market moved faster

- July median sales price rose 4.2% to \$187,500, and the average sales price increased 2.6% to \$213,132 respectively from last year.
- Listing inventory continued to decline, falling 38.3% to 2,380 as overall sales increased 3.9% to 743 respectively over the same period. With the combination of declining listing inventory and rising sales, the pace of the market moved faster. The number of months to sell all listings at the current rate of sales was 2.6 months, roughly twice the speed of the year-ago market.
- The region showed a 6.6% rise in sold dollar volume for July of \$158,357,076 from the same period a year ago. The higher sales volume was the result of higher sales and price trends.

GHAR Overall Monthly Core Metrics	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Sales Price	\$213,132	1.5%	\$209,906	2.6%	\$207,793
Average Price Per Square Foot	\$107	2.9%	\$104	5.9%	\$101
Median Sales Price	\$187,500	2.5%	\$182,900	4.2%	\$180,000
Number of Sales	743	-3.1%	767	3.9%	715
Median Cumulative Days on Market	16	6.7%	15	-33.3%	24
Average Days on Market (Previous)	45	-15.1%	53	-21.1%	57
Average Listing Discount (Previous)	1.6%		1.6%		1.9%
Sold Price/List Price	98.4%		98.4%		98.1%
Total Sales Volume	\$158,357,076	-1.6%	\$160,997,902	6.6%	\$148,571,995
Total Listing Inventory	2,380	-21.4%	3,027	-38.3%	3,855
Months to Sell	2.6	-33.3%	3.9	-51.9%	5.4
GHAR Overall YTD Core Metrics	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Sales Price	\$200,674	1.4%	\$197,974	1.9%	\$197,012
Average Price Per Square Foot	\$101	1.0%	\$100	2.0%	\$99
Median Sales Price	\$176,900	1.1%	\$174,900	4.7%	\$169,000
Number of Sales	4171	21.7%	3,428	-3.6%	4,328
Median Cumulative Days on Market	28	-9.7%	31	-22.2%	36
Average Days on Market (Previous)	63	-1.6%	64	-8.7%	69
Average Listing Discount (Previous)	1.8%		1.8%		2.0%
Sold Price/List Price	98.2%		98.2%		98.0%
Total Sales Volume	\$837,011,254	23.3%	\$678,654,872	-1.8%	\$852,667,936



- Year-over-year sales declines were primarily seen in the sub-\$150,000 segments. The reduction in entry-level activity helped skew overall price trend indicators higher.

GHAR Overall Sales by Price Range	Jul-18	MOM%	Jun-18	YOY%	Jul-17
≥\$1,000 ≤\$50,000	38	52.0%	25	-11.6%	43
>\$50,000 ≤\$100,000	60	0.0%	60	1.7%	59
>\$100,000 ≤\$150,000	134	-20.2%	168	-8.2%	146
>\$150,000 ≤\$200,000	188	-5.5%	199	9.3%	172
>\$200,000 ≤\$250,000	119	21.4%	98	3.5%	115
>\$250,000 ≤\$300,000	76	-9.5%	84	20.6%	63
>\$300,000 ≤\$400,000	71	-16.5%	85	14.5%	62
>\$400,000 ≤\$500,000	37	23.3%	30	2.8%	36
>\$500,000 ≤\$750,000	15	0.0%	15	-6.3%	16
>\$750,000	5	66.7%	3	66.7%	3

- The average monthly payment based on the average sales price as principal, the prevailing Freddie Mac national mortgage rate and average property taxes in the current market increased 4.3% annually.
- Although conventional financing always dominates the market, its market share of sales jumped as FHA market share slipped.

Greater Harrisburg Association of REALTORS® (GHAR)

July 2018 Market Metrics



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GHAR Mortgage Rates (Freddie Mac)	Jul-18	MOM%	Jun-18	YOY%	Jul-17
30-Yr FRM*	4.60%		4.55%		3.88%
5/1-Yr ARM	3.90%		3.87%		3.17%
Monthly P&I (20% down, ASP, FRM*) + RE Taxes	\$1,150	1.3%	\$1,135	4.3%	\$1,103
GHAR Overall Financing Characteristics (Share)	Jul-18		Jun-18		Jul-17
Cash	17.9%		17.7%		18.3%
Conventional	57.4%		54.2%		53.9%
VA	8.1%		8.5%		7.8%
FHA	13.4%		16.2%		16.7%
FHA, 203k	0.1%		0.1%		0.3%
FHA, Rent wOption to Buy	0.0%		0.0%		0.0%
Rent wOption to Buy	0.0%		0.0%		0.0%
USDA	2.8%		2.3%		2.4%
FmHA	0.0%		0.0%		0.0%
Installment Sale	0.0%		0.0%		0.0%
Other	0.1%		0.9%		0.6%

- The market share of bidding wars continued to rise above year-ago levels, accounting for 21% of July sales.

- The average sales size fell 3.2% to 2,001 square feet from the year-ago quarter.

GHAR Overall Supplemental Metrics	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Listing Discount (Original)	3.0%		3.6%		3.8%
Average List Price (Original)	\$219,618	0.8%	\$217,822	1.6%	\$216,063
Average List Price (Previous)	\$216,704	1.6%	\$213,309	2.3%	\$211,735
Maximum Sales Price	\$1,079,000	13.6%	\$950,000	-27.8%	\$1,495,000
Average Days Pending to Close	47	0.0%	47	-6.0%	50
Sales Share of Bidding Wars	21.0%		20.6%		17.5%
GHAR Overall Housing Characteristics	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Interior SqFt	2,001	-1.2%	2,026	-3.2%	2,067
Average Number of Bedrooms	3.2	0.0%	3.2	0.0%	3.2
Average Year Built	1967	0.3%	1962	-0.3%	1972
Average Annual Property Taxes	\$3,314	-1.2%	\$3,354	-3.6%	\$3,438
Average Annual Taxes/PSF	\$1.66	0.0%	\$1.66	0.0%	\$1.66

- The pace of the luxury market, representing the top 10% of all sales that closed in the quarter, showed weaker price trends. Luxury median sales price slipped 1.7%, and luxury average sales price slipped 0.9% to \$487,757 respectively from the same period a year ago.

- Luxury listing inventory declined 21.3% to 432 listings from the same period a year ago, helping move the pace of the luxury market faster.

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GHAR Overall Luxury Market Metrics (Top 10%)	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Sales Price	\$487,757	5.0%	\$464,521	-0.9%	\$492,245
Average Price Per Square Foot	\$136	8.8%	\$125	0.7%	\$135
Median Sales Price	\$437,500	0.6%	\$435,000	-1.7%	\$445,000
Number of Sales	73	-5.2%	77	2.8%	71
Median Cumulative Days on Market	28	-9.7%	31	16.7%	24
Average Days on Market (Previous)	61	-42.5%	106	-15.3%	72
Average Listing Discount (Previous)	2.0%		2.3%		1.6%
Sold Price/List Price	98.0%		97.7%		98.4%
Total Sales Volume	\$35,606,261	-0.5%	\$35,768,117	1.9%	\$34,949,395
Total Listing Inventory	432	-21.6%	551	-21.3%	549
Months to Sell	5.9	-18.1%	7.2	-23.4%	7.7
Luxury Entry Threshold	\$370,500	5.5%	\$351,125	0.7%	\$368,000
GHAR Overall Luxury Financing (Share)	Jul-18		Jun-18		Jul-17
Cash	12.1%		8.0%		15.3%
Conventional	77.3%		82.7%		69.4%
VA	9.1%		8.0%		12.9%
Other	1.5%		1.3%		2.4%
GHAR Overall Luxury Housing Characteristics	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Interior SqFt	3,587	-3.5%	3,717	-8.5%	3,920
Average Number of Bedrooms	4.1	0.0%	4.1	-4.7%	4.3
Average Year Built	1995	0.2%	1991	0.4%	1988
Average Property Taxes	\$6,543	0.0%	\$6,543	-13.7%	\$7,582
Average Taxes/PSF	\$1.82	3.4%	\$1.76	-5.7%	\$1.93

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- The county breakouts showed Cumberland and Dauphin Counties with a modest rise in price and sales trends. Perry County median sales price and sales trends moved lower.

Cumberland Overall Monthly Core Metrics	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Sales Price	\$234,649	-1.2%	\$237,486	3.7%	\$226,235
Average Price Per Square Foot	\$115	1.8%	\$113	3.6%	\$111
Median Sales Price	\$205,690	-2.0%	\$209,900	3.1%	\$199,450
Number of Sales	362	0.3%	361	8.4%	334
Median Cumulative Days on Market	16	0.0%	16	-30.4%	23
Average Days on Market (Previous)	42	-28.8%	59	-31.1%	61
Average Listing Discount (Previous)	1.5%		1.4%		1.7%
Sold Price/List Price	98.5%		98.6%		98.3%
Total Sales Volume	\$84,942,938	-0.9%	\$85,732,446	12.4%	\$75,562,490
Total Listing Inventory	1,055	-20.4%	1,325	-37.9%	1,698
Months to Sell	2.9	-21.6%	3.7	-43.1%	5.1
Dauphin Overall Monthly Core Metrics	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Sales Price	\$195,438	3.9%	\$188,135	1.0%	\$193,561
Average Price Per Square Foot	\$98	3.2%	\$95	3.2%	\$95
Median Sales Price	\$175,000	6.1%	\$164,900	6.1%	\$165,000
Number of Sales	337	-4.5%	353	2.4%	329
Median Cumulative Days on Market	16	6.7%	15	-36.0%	25
Average Days on Market (Previous)	47	-6.0%	50	-13.0%	54
Average Listing Discount (Previous)	1.8%		2.0%		2.0%
Sold Price/List Price	98.2%		98.0%		98.0%
Total Sales Volume	\$65,862,606	-0.8%	\$66,411,655	3.4%	\$63,681,569
Total Listing Inventory	1,185	-21.7%	1,514	-38.6%	1,929
Months to Sell	3.5	-18.6%	4.3	-40.7%	5.9
Perry Overall Monthly Core Metrics	Jul-18	MOM%	Jun-18	YOY%	Jul-17
Average Sales Price	\$171,627	2.7%	\$167,047	-4.3%	\$179,379
Average Price Per Square Foot	\$108	10.2%	\$98	13.7%	\$95
Median Sales Price	\$156,450	-6.9%	\$168,000	-7.4%	\$168,950
Number of Sales	44	-17.0%	53	-15.4%	52
Median Cumulative Days on Market	22	120.0%	10	15.8%	19
Average Days on Market (Previous)	48	2.1%	47	-2.0%	49
Average Listing Discount (Previous)	1.8%		1.0%		2.4%
Sold Price/List Price	98.2%		99.0%		97.6%
Total Sales Volume	\$7,551,588	-14.7%	\$8,853,491	-19.0%	\$9,327,708
Total Listing Inventory	140	-25.5%	188	-38.6%	228
Months to Sell	3.2	-8.6%	3.5	-27.3%	4.4