

Greater Harrisburg Association of REALTORS® (GHAR)

February 2019 Quicksheets
(Condo and Single Family)*

*Cumberland, Dauphin & Perry Counties






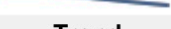



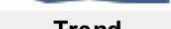




Analysis by
Jonathan J. Miller, Miller Samuel

All price trend indicators moved higher as inventory fell

Number of sales edged higher as the market moved faster

- The number of sales edged up 1% to 393 from the same period last year. Listing inventory over the same period dropped 25.3% to 1,473. As a result, the months of supply tightened by 27.5% to 3.7 months.
- Median sales price rose 5.3% to \$167,500 and the average sales price increased by 5.1% to \$190,062 respectively over the same period. Luxury price trends, representing the top 10% of the market grew at about the same rate.
- The median cumulative days on market declined 16.3% to 40 days and the average days on market from the date of the most recent price change fell 19.5% to 62 days respectively from the same period a year ago.
- County sales volume rose 6.2% to \$74,694,345 from the same period last year. The combination of a 1% increase in sales and a 5.1% rise in average sales price resulted in the higher volume.

GHAR Overall	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Trend
Units Sold	429	524	451	389	393	
Median Sales Price	\$150,000	\$145,000	\$150,000	\$159,000	\$167,500	
Average Sales Price	\$178,094	\$168,081	\$182,630	\$180,789	\$190,062	
Average Days on Market	112	91	86	77	62	
Residential Housing Sales By Price Points						
\$199,000 and less						
Units Sold	296	376	303	266	254	
Median Sales Price	\$127,750	\$119,950	\$120,000	\$125,250	\$135,000	
Average Sales Price	\$115,695	\$111,869	\$109,317	\$117,050	\$122,726	
Average Days on Market	101	89	81	74	57	
\$200,000 - \$299,000						
Units Sold	80	88	78	65	84	
Median Sales Price	\$244,000	\$240,000	\$240,250	\$239,000	\$232,750	
Average Sales Price	\$246,894	\$243,793	\$243,476	\$242,300	\$242,432	
Average Days on Market	140	94	103	77	61	
\$300,000 - \$399,000						
Units Sold	29	35	39	36	33	
Median Sales Price	\$326,200	\$340,000	\$345,281	\$351,250	\$335,000	
Average Sales Price	\$335,235	\$338,396	\$345,292	\$348,682	\$340,787	
Average Days on Market	111	81	110	112	84	
\$400,000 and up						
Units Sold	24	25	31	22	22	
Median Sales Price	\$462,865	\$470,000	\$462,991	\$440,000	\$513,500	
Average Sales Price	\$528,468	\$508,551	\$541,470	\$494,977	\$541,444	
Average Days on Market	150	113	66	68	90	

Cumberland County Overall	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Trend
Units Sold	139	175	208	160	173	
Median Sales Price	\$175,000	\$169,900	\$181,500	\$175,000	\$192,500	
Average Sales Price	\$210,019	\$192,596	\$215,470	\$209,666	\$221,604	
Average Days on Market	101	96	81	76	55	
Dauphin County Overall	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Trend
Units Sold	144	182	227	203	205	
Median Sales Price	\$136,950	\$134,950	\$133,000	\$148,000	\$149,000	
Average Sales Price	\$165,763	\$165,794	\$156,200	\$159,922	\$163,305	
Average Days on Market	123	76	85	79	67	
Perry County Overall	Feb-15	Feb-16	Feb-17	Feb-18	Feb-19	Trend
Units Sold	20	13	16	26	15	
Median Sales Price	\$88,200	\$121,200	\$93,000	\$163,500	\$210,000	
Average Sales Price	\$110,015	\$131,730	\$130,674	\$166,012	\$191,960	
Average Days on Market	103	94	160	71	72	

Greater Harrisburg Association of REALTORS® (GHAR)

February 2019 Market Metrics

(Condo and Single Family)*



*Cumberland, Dauphin & Perry Counties

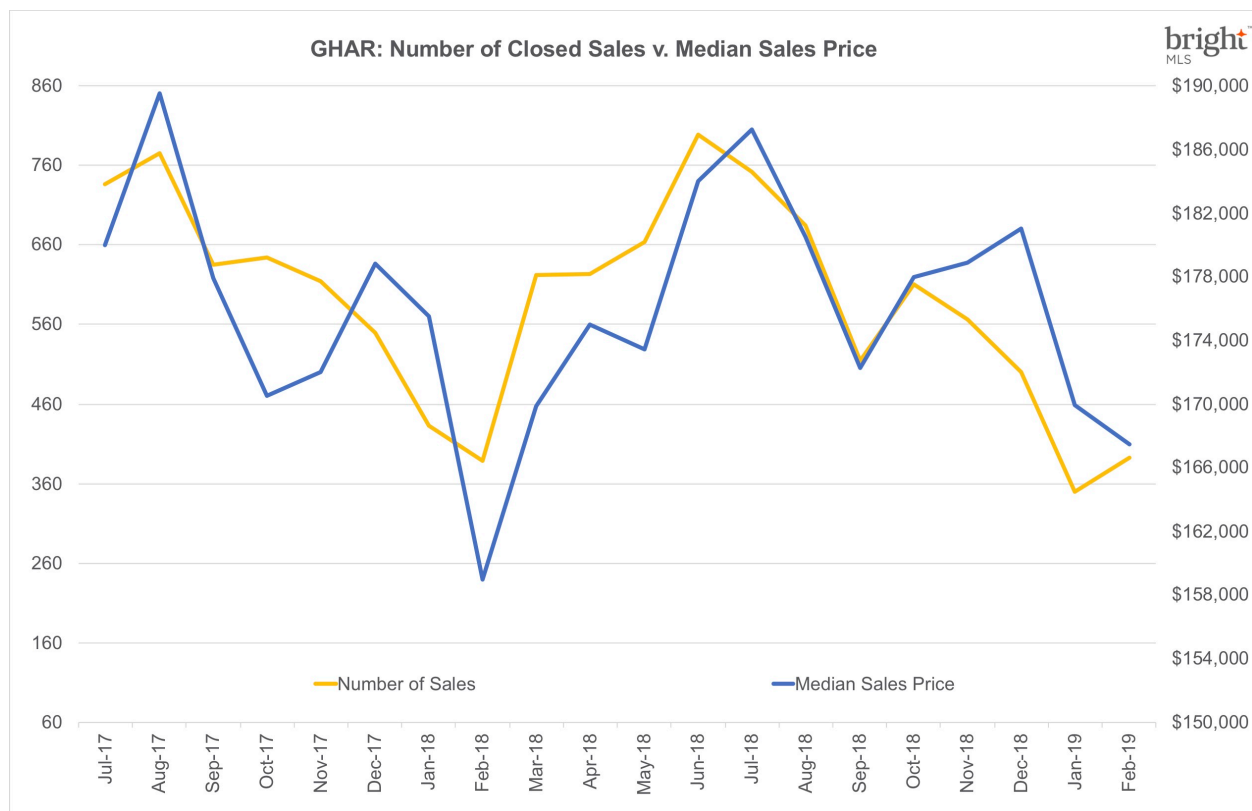
Analysis by
Jonathan J. Miller, Miller Samuel

All price trend indicators moved higher as inventory fell

Number of sales edged higher as the market moved faster

- The number of sales edged up 1% to 393 from the same period last year. Listing inventory over the same period dropped 25.3% to 1,473. As a result, the months of supply tightened by 27.5% to 3.7 months.
- Median sales price rose 5.3% to \$167,500 and the average sales price increased by 5.1% to \$190,062 respectively over the same period. Luxury price trends, representing the top 10% of the market grew at about the same rate.
- The median cumulative days on market declined 16.3% to 40 days and the average days on market from the date of the most recent price change fell 19.5% to 62 days respectively from the same period a year ago.
- County sales volume rose 6.2% to \$74,694,345 from the same period last year. The combination of a 1% increase in sales and a 5.1% rise in average sales price resulted in the higher volume.

GHAR Overall Monthly Core Metrics	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Sales Price	\$190,062	-1.6%	\$193,202	5.1%	\$180,789
Average Price Per Square Foot	\$101	1.0%	\$100	6.3%	\$95
Median Sales Price	\$167,500	-1.4%	\$169,950	5.3%	\$159,000
Number of Sales	393	12.3%	350	1.0%	389
Median Cumulative Days on Market	40	33.3%	30	-16.7%	48
Average Days on Market (Previous)	62	5.1%	59	-19.5%	77
Average Listing Discount (Previous)	2.3%		2.6%		2.6%
Sold Price/List Price	97.7%		97.4%		97.4%
Total Sales Volume	\$74,694,345	10.5%	\$67,620,697	6.2%	\$70,326,971
Total Listing Inventory	1,473	-6.9%	1,582	-25.3%	1,971
New Listing Inventory	610	7.6%	567	-4.7%	640
Months of Supply	3.7	-17.8%	4.5	-27.5%	5.1
GHAR Overall YTD Core Metrics	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Sales Price	\$191,541	-0.9%	\$193,202	0.8%	\$189,998
Average Price Per Square Foot	\$100	0.0%	\$100	3.1%	\$97
Median Sales Price	\$169,000	-0.6%	\$169,950	1.2%	\$167,000
Number of Sales	743	112.3%	350	-9.6%	822
Median Cumulative Days on Market	35	16.7%	30	-25.5%	47
Average Days on Market (Previous)	61	3.4%	59	-17.6%	74
Average Listing Discount (Previous)	2.4%		2.6%		2.4%
Sold Price/List Price	97.6%		97.4%		97.6%
Total Sales Volume	\$142,315,042	110.5%	\$67,620,697	-8.9%	\$156,178,679



- The trend in the number of sales across each price strata was mixed. The year over year decline in sales below \$100,000 was pronounced. The most significant gain in sales was from \$200,000 to \$300,000.

GHAR Overall Sales by Price Range	Feb-19	MOM%	Jan-19	YOY%	Feb-18
≥\$1,000 ≤\$50,000	33	-2.9%	34	-17.5%	40
>\$50,000 ≤\$100,000	44	0.0%	44	-17.0%	53
>\$100,000 ≤\$150,000	87	33.8%	65	6.1%	82
>\$150,000 ≤\$200,000	90	11.1%	81	-1.1%	91
>\$200,000 ≤\$250,000	53	17.8%	45	29.3%	41
>\$250,000 ≤\$300,000	31	6.9%	29	29.2%	24
>\$300,000 ≤\$400,000	33	3.1%	32	-8.3%	36
>\$400,000 ≤\$500,000	10	0.0%	10	-33.3%	15
>\$500,000 ≤\$750,000	11	57.1%	7	83.3%	6
>\$750,000	1	-66.7%	3	0.0%	1

- The average monthly mortgage payment based on 80% of the average sales price as principal, the prevailing Freddie Mac national mortgage rate and average property taxes in the current market rose 3.8% annually as mortgage rates began to stabilize.
- Conventional mortgage sales market share showed the most significant gain year over year rising to 50.5% from 46.1% from the same period last year. Cash sales market share offset the rise in conventional mortgage sales, falling to 22.4% from 26.8%.

Analysis by Jonathan J. Miller, Miller Samuel

GHAR Mortgage Rates (Freddie Mac)	Feb-19	MOM%	Jan-19	YOY%	Feb-18
30-Yr FRM*	4.35%		4.46%		4.40%
5/1-Yr ARM	3.84%		3.96%		3.65%
Monthly P&I (20% down, ASP, FRM*) + RE Taxes	\$1,021	-2.9%	\$1,052	3.8%	\$984
GHAR Overall Financing Characteristics (Share)	Feb-19		Jan-19		Feb-18
Cash	22.4%		24.0%		26.8%
Conventional	50.5%		49.4%		46.1%
VA	8.2%		8.6%		8.3%
FHA	14.5%		16.6%		14.2%
FHA, 203k	0.3%		0.0%		0.0%
FHA, Rent wOption to Buy	0.0%		0.0%		0.0%
Rent wOption to Buy	0.0%		0.0%		0.0%
USDA	2.8%		0.3%		2.7%
FmHA	0.0%		0.0%		0.0%
Installment Sale	0.0%		0.0%		0.0%
Other	1.3%		1.1%		1.9%

- The market share of bidding wars rose 2.1% to 17.3% while the average sales size slipped 1.4% to 1,887 square feet respectively from the year-ago period.

GHAR Overall Supplemental Metrics	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Listing Discount (Original)	4.7%		5.5%		5.7%
Average List Price (Original)	\$199,972	-2.1%	\$204,328	4.2%	\$191,950
Average List Price (Previous)	\$195,396	-1.6%	\$198,645	4.8%	\$186,429
Maximum Sales Price	\$880,000	-29.6%	\$1,250,000	-11.4%	\$993,000
Average Days Pending to Close	42	-10.6%	47	-20.8%	53
Sales Share of Bidding Wars	17.3%		16.9%		15.2%
GHAR Overall Housing Characteristics	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Interior SqFt	1,887	-2.1%	1,928	-1.4%	1,914
Average Number of Bedrooms	3.2	3.2%	3.1	0.0%	3.2
Average Year Built	1966	0.3%	1960	0.1%	1964
Average Annual Property Taxes	\$3,166	-3.2%	\$3,269	1.6%	\$3,115
Average Annual Taxes/PSF	\$1.69	-0.6%	\$1.70	3.7%	\$1.63

- Luxury listing discount, the percentage decline from the last price change to the contract date, continued to tighten to 2.4% from 3.3% in the same period in the previous year.
- Luxury listing inventory declined 9.2% to 403 but was surpassed by the 12.9% rise in new listing inventory to 114 from the same period last year.
- Luxury sales size remained virtually unchanged at 3,461 square feet as compared to the year-ago period.
- All luxury price trend indicators rose from the same period last year consistent with the overall market.

Analysis by Jonathan J. Miller, Miller Samuel

GHAR Overall Luxury Market Metrics (Top 10%)	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Sales Price	\$459,927	-6.4%	\$491,522	4.0%	\$442,080
Average Price Per Square Foot	\$133	-2.2%	\$136	3.9%	\$128
Median Sales Price	\$416,918	-1.2%	\$422,125	4.2%	\$400,000
Number of Sales	40	11.1%	36	2.6%	39
Median Cumulative Days on Market	52	48.6%	35	-10.3%	58
Average Days on Market (Previous)	78	-7.1%	84	-13.3%	90
Average Listing Discount (Previous)	2.4%		2.9%		3.3%
Sold Price/List Price	97.6%		97.1%		96.7%
Total Sales Volume	\$18,397,080	4.0%	\$17,694,784	6.7%	\$17,241,106
Total Listing Inventory	403	6.3%	379	-9.2%	444
New Listing Inventory	114	23.9%	92	12.9%	101
Months of Supply	10.1	-3.8%	10.5	-11.4%	11.4
Luxury Entry Threshold	\$331,000	-4.1%	\$345,000	-8.0%	\$359,900
GHAR Overall Luxury Financing (Share)	Feb-19		Jan-19		Feb-18
Cash	15.0%		16.7%		8.6%
Conventional	75.0%		80.6%		82.9%
VA	10.0%		2.8%		8.6%
Other	0.0%		0.0%		0.0%
GHAR Overall Luxury Housing Characteristics	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Interior SqFt	3,461	-5.6%	3,667	-0.1%	3,464
Average Number of Bedrooms	4.0	2.6%	3.9	2.6%	3.9
Average Year Built	2001	0.1%	1999	0.1%	1999
Average Property Taxes	\$6,640	0.7%	\$6,596	3.8%	\$6,395
Average Taxes/PSF	\$1.81	4.0%	\$1.74	1.1%	\$1.79

- The price trend indicators of all three counties that comprise the GHAR coverage area moved higher as listing inventory continued to fall. Sales trends in Cumberland and Dauphin Counties pressed higher as Perry County sales decreased from the prior-year period respectively.

Cumberland Overall Monthly Core Metrics	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Sales Price	\$221,604	2.2%	\$216,778	5.7%	\$209,666
Average Price Per Square Foot	\$113	1.8%	\$111	7.6%	\$105
Median Sales Price	\$192,500	5.5%	\$182,500	10.0%	\$175,000
Number of Sales	173	12.3%	154	8.1%	160
Median Cumulative Days on Market	36	24.1%	29	-25.0%	48
Average Days on Market (Previous)	55	-5.2%	58	-27.6%	76
Average Listing Discount (Previous)	1.7%		2.0%		2.7%
Sold Price/List Price	98.3%		98.0%		97.3%
Total Sales Volume	\$38,337,435	14.8%	\$33,383,735	14.3%	\$33,546,492
Total Listing Inventory	648	-6.9%	696	-45.5%	1,190
New Listing Inventory	265	6.4%	249	-9.2%	292
Months of Supply	3.7	-17.8%	4.5	-50.0%	7.4
Dauphin Overall Monthly Core Metrics	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Sales Price	\$163,305	-6.6%	\$174,780	2.1%	\$159,922
Average Price Per Square Foot	\$89	-2.2%	\$91	2.3%	\$87
Median Sales Price	\$149,000	-2.3%	\$152,500	0.7%	\$148,000
Number of Sales	205	14.5%	179	1.0%	203
Median Cumulative Days on Market	45	55.2%	29	-6.3%	48
Average Days on Market (Previous)	67	15.5%	58	-15.2%	79
Average Listing Discount (Previous)	2.9%		3.2%		2.3%
Sold Price/List Price	97.1%		96.8%		97.7%
Total Sales Volume	\$33,477,510	7.0%	\$31,285,698	3.1%	\$32,464,179
Total Listing Inventory	730	-7.2%	787	-50.6%	1,479
New Listing Inventory	318	7.8%	295	-0.3%	319
Months of Supply	3.6	-18.2%	4.4	-50.7%	7.3
Perry Overall Monthly Core Metrics	Feb-19	MOM%	Jan-19	YOY%	Feb-18
Average Sales Price	\$191,960	10.6%	\$173,604	15.6%	\$166,012
Average Price Per Square Foot	\$103	10.8%	\$93	14.4%	\$90
Median Sales Price	\$210,000	23.5%	\$170,000	28.4%	\$163,500
Number of Sales	15	-11.8%	17	-42.3%	26
Median Cumulative Days on Market	43	-43.4%	76	-18.9%	53
Average Days on Market (Previous)	72	-25.0%	96	1.4%	71
Average Listing Discount (Previous)	4.2%		2.3%		4.1%
Sold Price/List Price	95.8%		97.7%		95.9%
Total Sales Volume	\$2,879,400	-2.4%	\$2,951,264	-33.3%	\$4,316,300
Total Listing Inventory	95	-4.0%	99	-41.7%	163
New Listing Inventory	27	17.4%	23	-6.9%	29
Months of Supply	6.3	8.6%	5.8	0.0%	6.3