

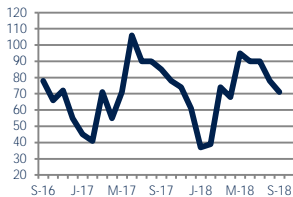
Focus On: Hanover, Spring Grove, and Glenville Housing Market

September 2018

Zip Code(s): 17331, 17362, 17329 and 17311

Units Sold

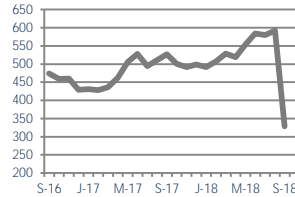
71



Down -16%
Vs. Year Ago

Active Inventory

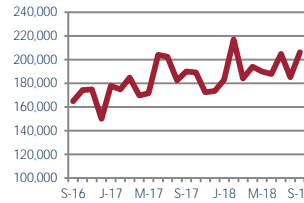
329



Down -38%
Vs. Year Ago

Median Sale Price

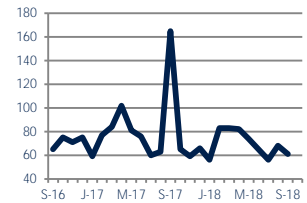
\$206,145



Up 9%
Vs. Year Ago

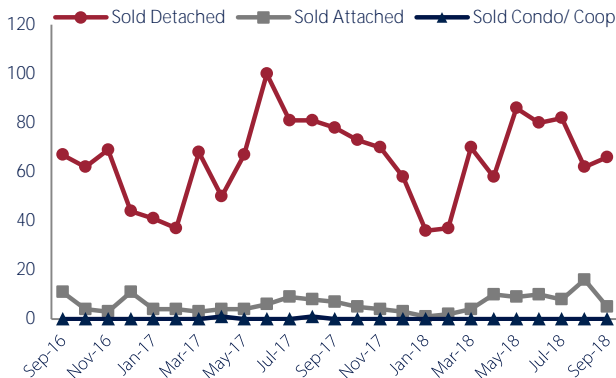
Days On Market

61



Down -63%
Vs. Year Ago

Units Sold*



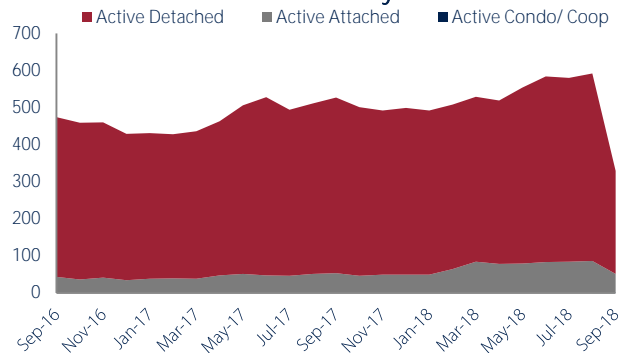
Units Sold

There was a decrease in total units sold in September, with 71 sold this month in Hanover, Spring Grove, and Glenville versus 78 last month, a decrease of 9%. This month's total units sold was lower than at this time last year, a decrease of 16% versus September 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 198 units or 38%. The total number of active inventory this September was 329 compared to 527 in September 2017. This month's total of 329 is lower than the previous month's total supply of available inventory of 592, a decrease of 44%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Hanover, Spring Grove, and Glenville Homes was \$189,900. This September, the median sale price was \$206,145, an increase of 9% or \$16,245 compared to last year. The current median sold price is 11% higher than in August.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Hanover, Spring Grove, and Glenville are defined as properties listed in zip code/s 17331, 17362, 17329 and 17311.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by BRIGHTMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of BRIGHTMLS or Long & Foster Real Estate, Inc.



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The Long & Foster Market Minute™

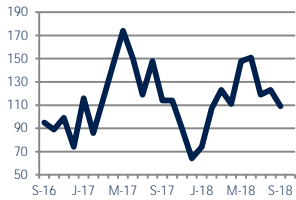
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New Listings

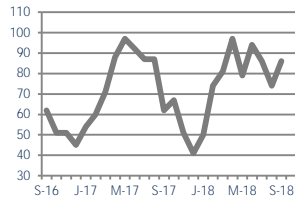
109



Down -4%
Vs. Year Ago

Current Contracts

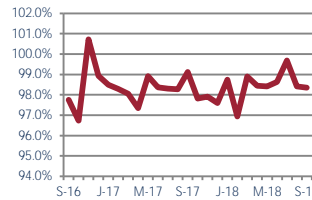
86



Up 39%
Vs. Year Ago

Sold Vs. List Price

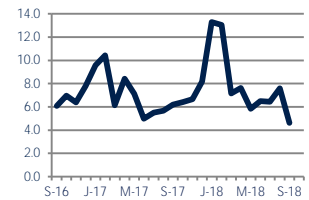
98.4%



Down -0.8%
Vs. Year Ago

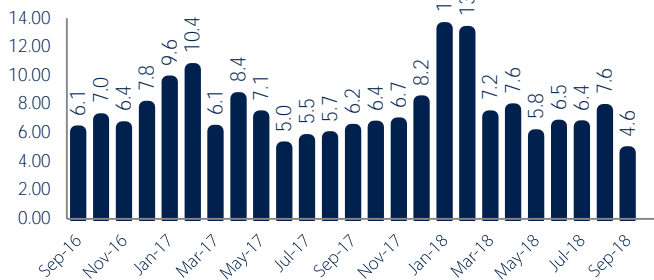
Months of Supply

4.6



Down -25%
Vs. Year Ago

Months Of Supply



Months of Supply

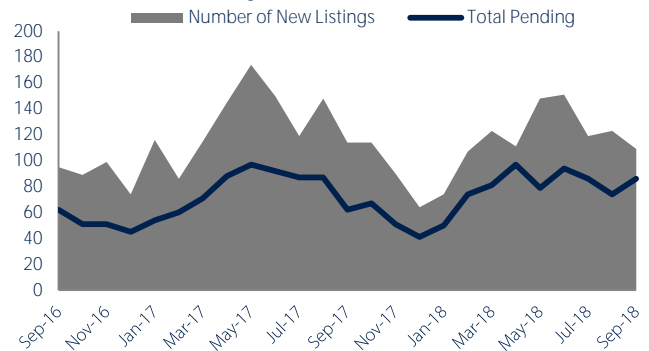
In September, there was 4.6 months of supply available in Hanover, Spring Grove, and Glenville, compared to 6.2 in September 2017. That is a decrease of 25% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

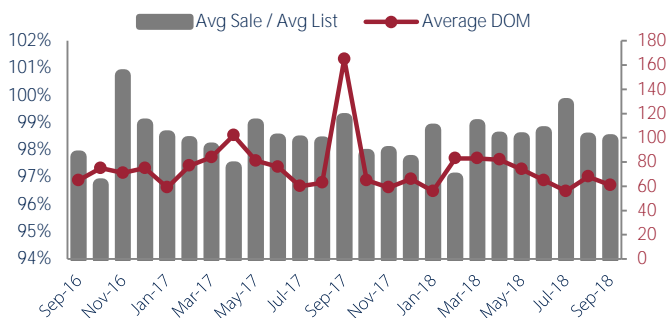
New Listings & Current Contracts

This month there were 109 homes newly listed for sale in Hanover, Spring Grove, and Glenville compared to 114 in September 2017, a decrease of 4%. There were 86 current contracts pending sale this September compared to 62 a year ago. The number of current contracts is 39% higher than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Hanover, Spring Grove, and Glenville was 98.4% of the average list price, which is 0.8% lower than at this time last year.

Days On Market

This month, the average number of days on market was 61, lower than the average last year, which was 165, a decrease of 63%.



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