



The Long & Foster Market Minute™

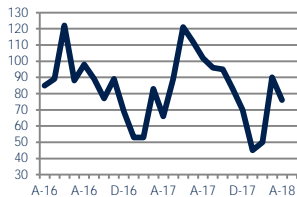
Focus On: Hanover, Spring Grove, and Glenville Housing Market

April 2018

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

Units Sold

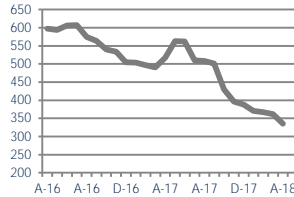
76



Up 15%
Vs. Year Ago

Active Inventory

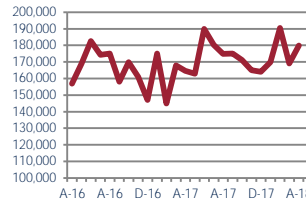
335



Down -35%
Vs. Year Ago

Median Sale Price

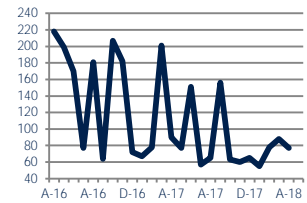
\$179,950



Up 9%
Vs. Year Ago

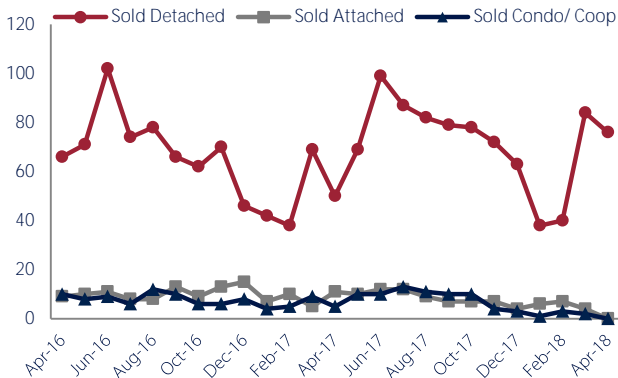
Days On Market

77



Down -14%
Vs. Year Ago

Units Sold*



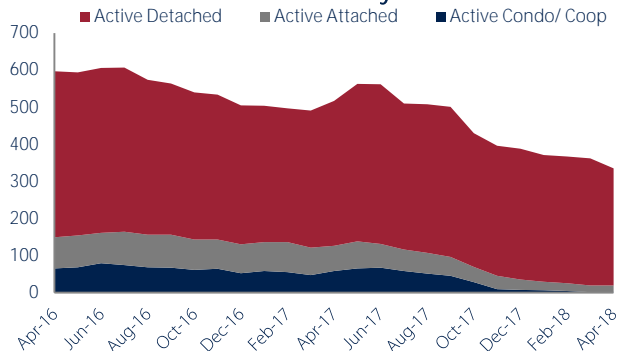
Units Sold

There was a decrease in total units sold in April, with 76 sold this month in Hanover, Spring Grove, and Glenville versus 90 last month, a decrease of 16%. This month's total units sold was higher than at this time last year, an increase of 15% versus April 2017.

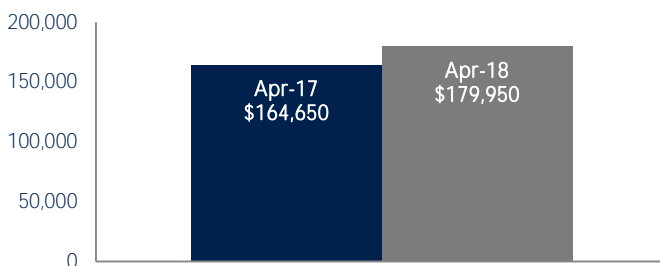
Active Inventory

Versus last year, the total number of homes available this month is lower by 182 units or 35%. The total number of active inventory this April was 335 compared to 517 in April 2017. This month's total of 335 is lower than the previous month's total supply of available inventory of 362, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Hanover, Spring Grove, and Glenville Homes was \$164,650. This April, the median sale price was \$179,950, an increase of 9% or \$15,300 compared to last year. The current median sold price is 6% higher than in March.

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.



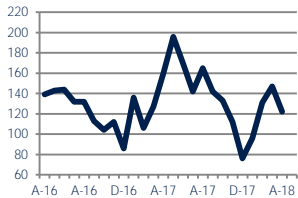
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New Listings

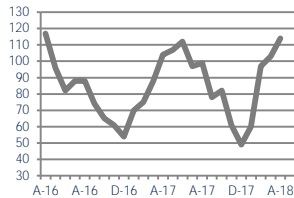
122



Down -24%
Vs. Year Ago

Current Contracts

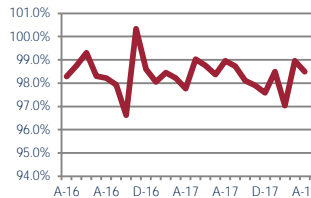
114



Up 10%
Vs. Year Ago

Sold Vs. List Price

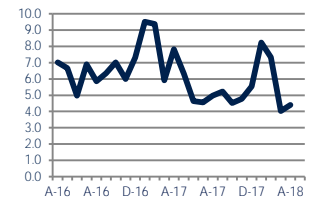
98.5%



Up 0.7%
Vs. Year Ago

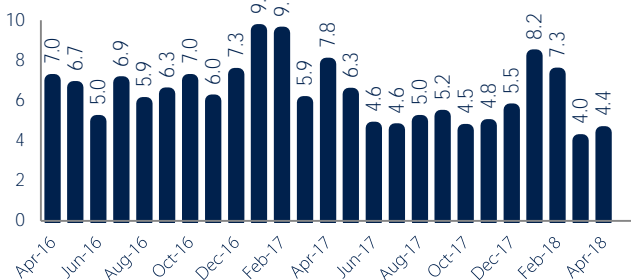
Months of Supply

4.4



Down -44%
Vs. Year Ago

Months Of Supply



Months of Supply

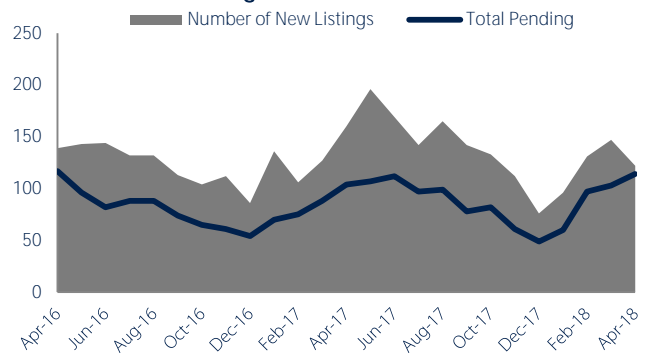
In April, there was 4.4 months of supply available in Hanover, Spring Grove, and Glenville, compared to 7.8 in April 2017. That is a decrease of 44% versus a year ago.

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.

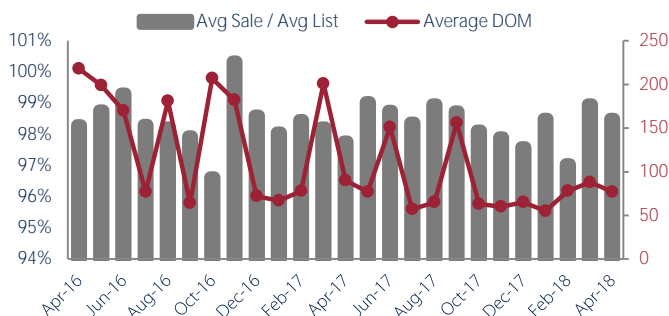
New Listings & Current Contracts

This month there were 122 homes newly listed for sale in Hanover, Spring Grove, and Glenville compared to 160 in April 2017, a decrease of 24%. There were 114 current contracts pending sale this April compared to 104 a year ago. The number of current contracts is 10% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Hanover, Spring Grove, and Glenville was 98.5% of the average list price, which is 0.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 77, lower than the average last year, which was 90, a decrease of 14%.



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