



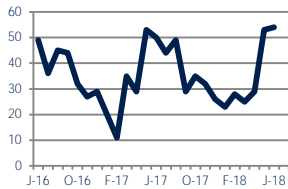
The Long & Foster Market Minute™

Focus On: Kennett Square and Avondale Housing Market

June 2018

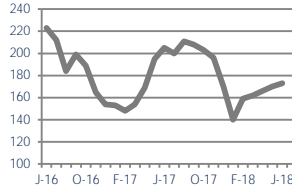
Zip Code(s): 19348, 19311, 19375 and 19374

Units Sold
54



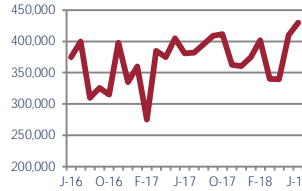
Up 8%
Vs. Year Ago

Active Inventory
173



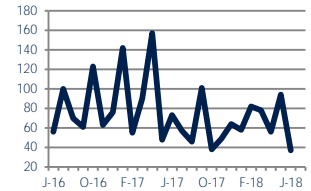
Down -16%
Vs. Year Ago

Median Sale Price
\$430,000



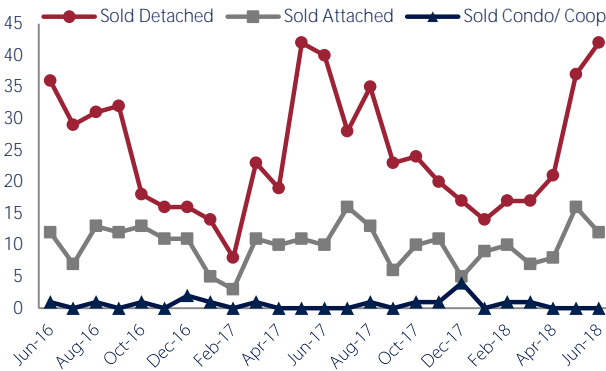
Up 13%
Vs. Year Ago

Days On Market
37



Down -49%
Vs. Year Ago

Units Sold*



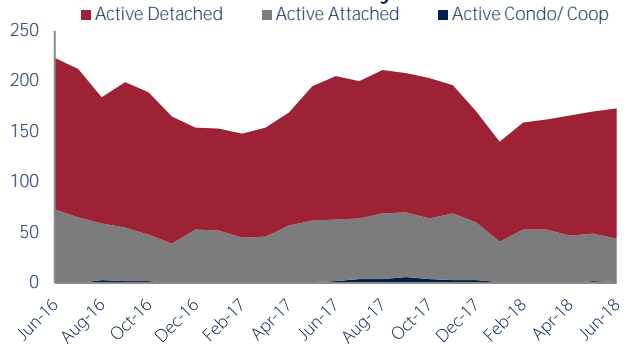
Units Sold

There was an increase in total units sold in June, with 54 sold this month in Kennett Square and Avondale versus 53 last month, an increase of 2%. This month's total units sold was higher than at this time last year, an increase of 8% versus June 2017.

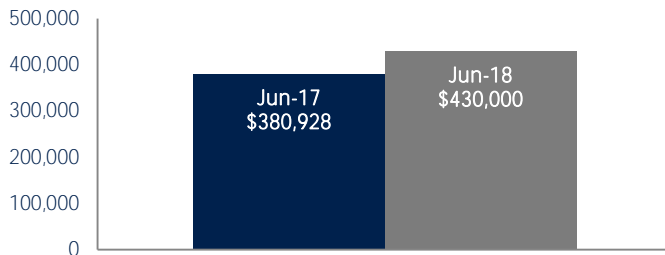
Active Inventory

Versus last year, the total number of homes available this month is lower by 32 units or 16%. The total number of active inventory this June was 173 compared to 205 in June 2017. This month's total of 173 is higher than the previous month's total supply of available inventory of 170, an increase of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Kennett Square and Avondale Homes was \$380,928. This June, the median sale price was \$430,000, an increase of 13% or \$49,072 compared to last year. The current median sold price is 5% higher than in May.

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

Kennett Square and Avondale are defined as properties listed in zip code/s 19348, 19311, 19375 and 19374.

*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 TREND 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 TREND or Long & Foster Real Estate, Inc.



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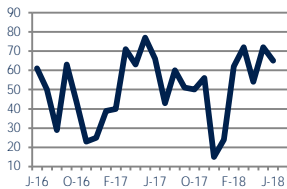
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June 2018

Zip Code(s): 19348, 19311, 19375 and 19374

New Listings

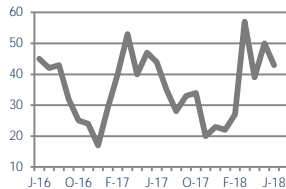
65



Down -2%
Vs. Year Ago

Current Contracts

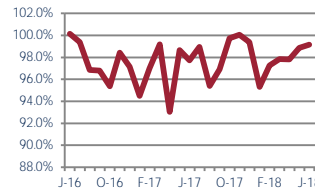
43



Down -2%
Vs. Year Ago

Sold Vs. List Price

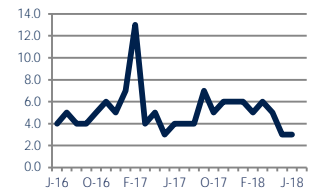
99.2%



Up 1.5%
Vs. Year Ago

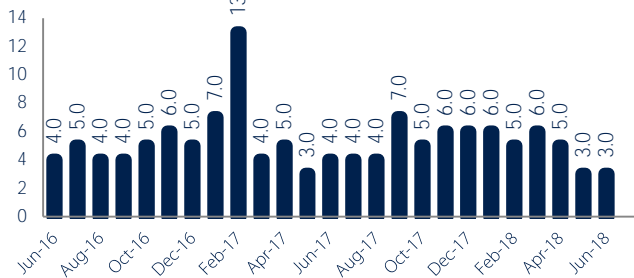
Months of Supply

3.0



Down -25%
Vs. Year Ago

Months Of Supply



Months of Supply

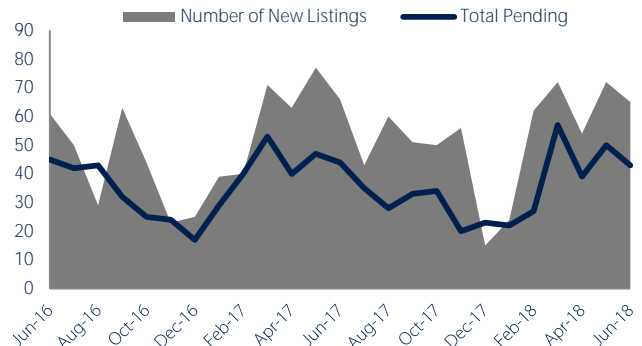
In June, there was 3.2 months of supply available in Kennett Square and Avondale, compared to 4.1 in June 2017. That is a decrease of 22% versus a year ago.

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.

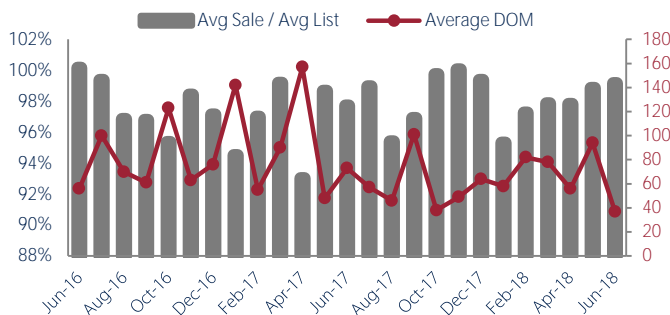
New Listings & Current Contracts

This month there were 65 homes newly listed for sale in Kennett Square and Avondale compared to 66 in June 2017, a decrease of 2%. There were 43 current contracts pending sale this June compared to 44 a year ago. The number of current contracts is 2% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Kennett Square and Avondale was 99.2% of the average list price, which is 1.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 37, lower than the average last year, which was 73, a decrease of 49%.



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