



The Long & Foster Market Minute™

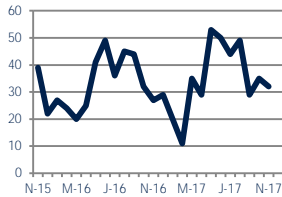
Focus On: Kennett Square and Avondale Housing Market

November 2017

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

Units Sold

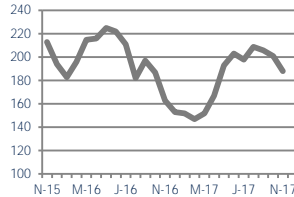
32



Up 19%
Vs. Year Ago

Active Inventory

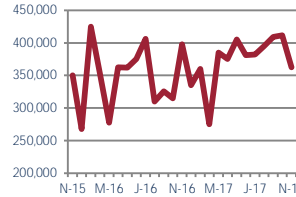
188



Up 15%
Vs. Year Ago

Median Sale Price

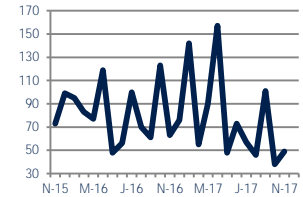
\$362,500



Down -9%
Vs. Year Ago

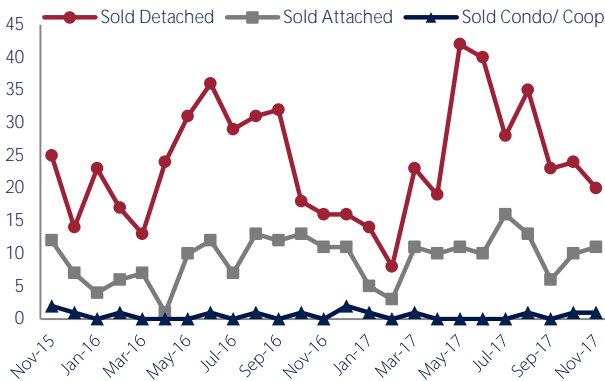
Days On Market

49



Down -22%
Vs. Year Ago

Units Sold*



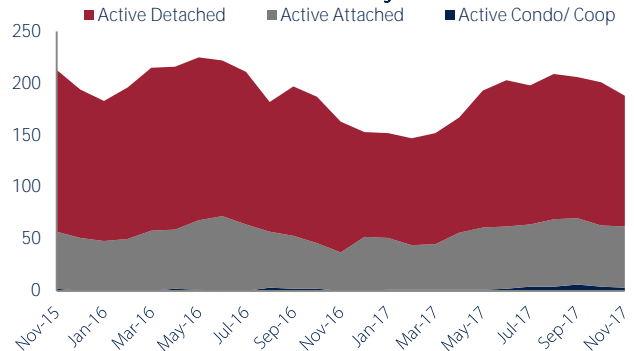
Units Sold

There was a decrease in total units sold in November, with 32 sold this month in Kennett Square and Avondale versus 35 last month, a decrease of 9%. This month's total units sold was higher than at this time last year, an increase of 19% versus November 2016.

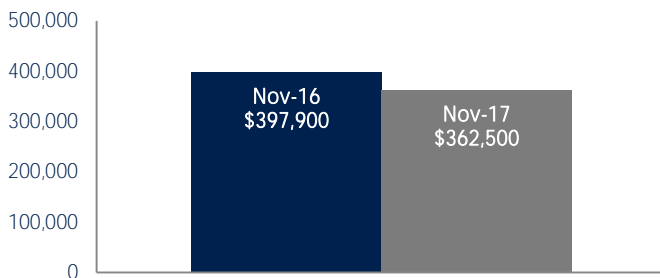
Active Inventory

Versus last year, the total number of homes available this month is higher by 25 units or 15%. The total number of active inventory this November was 188 compared to 163 in November 2016. This month's total of 188 is lower than the previous month's total supply of available inventory of 201, a decrease of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last November, the median sale price for Kennett Square and Avondale Homes was \$397,900. This November, the median sale price was \$362,500, a decrease of 9% or \$35,400 compared to last year. The current median sold price is 12% lower than in October.

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

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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.



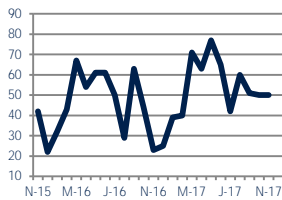
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New Listings

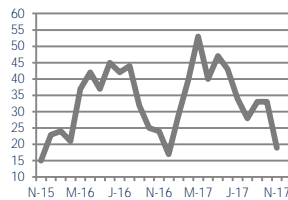
50



Up 117%
Vs. Year Ago

Current Contracts

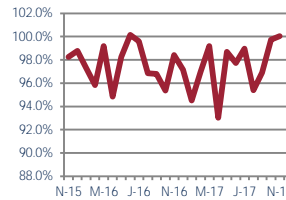
19



Down -21%
Vs. Year Ago

Sold Vs. List Price

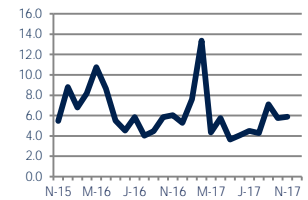
100.1%



Up 1.6%
Vs. Year Ago

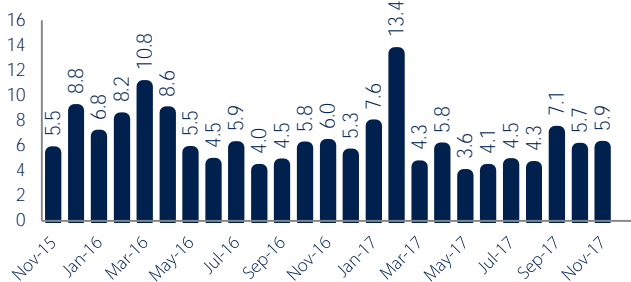
Months of Supply

5.9



Down -3%
Vs. Year Ago

Months Of Supply



Months of Supply

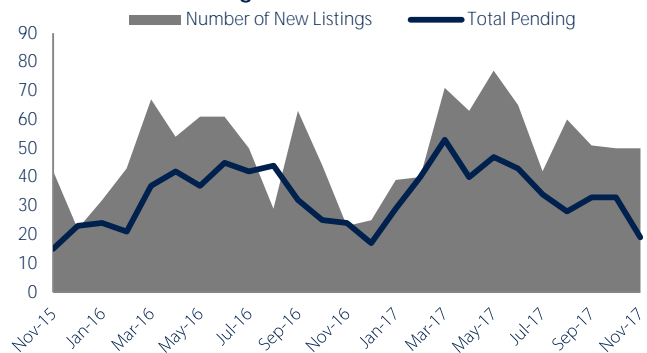
In November, there was 5.9 months of supply available in Kennett Square and Avondale, compared to 6.0 in November 2016. That is a decrease of 3% versus a year ago.

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.

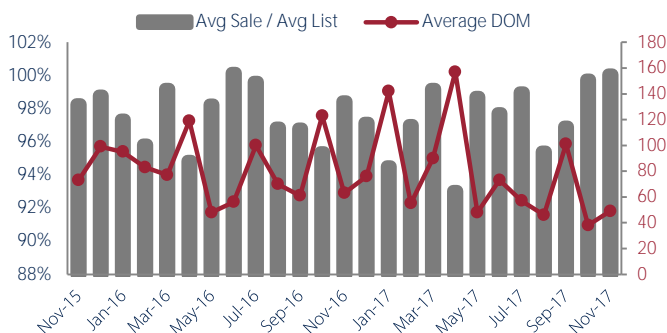
New Listings & Current Contracts

This month there were 50 homes newly listed for sale in Kennett Square and Avondale compared to 23 in November 2016, an increase of 117%. There were 19 current contracts pending sale this November compared to 24 a year ago. The number of current contracts is 21% lower than last November.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In November, the average sale price in Kennett Square and Avondale was 100.1% of the average list price, which is 1.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 49, lower than the average last year, which was 63, a decrease of 22%.