



The Long & Foster Market Minute™

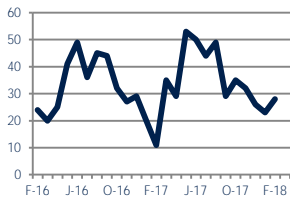
Focus On: Kennett Square and Avondale Housing Market

February 2018

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

Units Sold

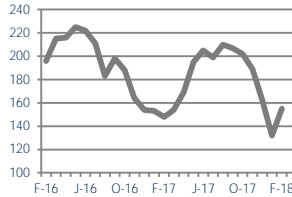
28



Up
Vs. Year Ago

Active Inventory

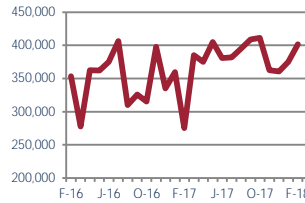
155



Up 5%
Vs. Year Ago

Median Sale Price

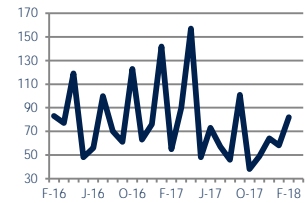
\$401,651



Up
Vs. Year Ago

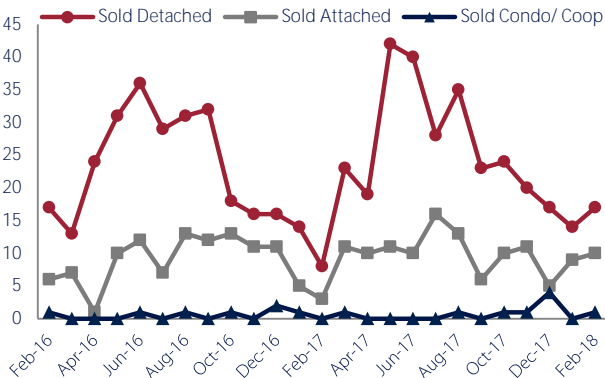
Days On Market

82



Up 49%
Vs. Year Ago

Units Sold*



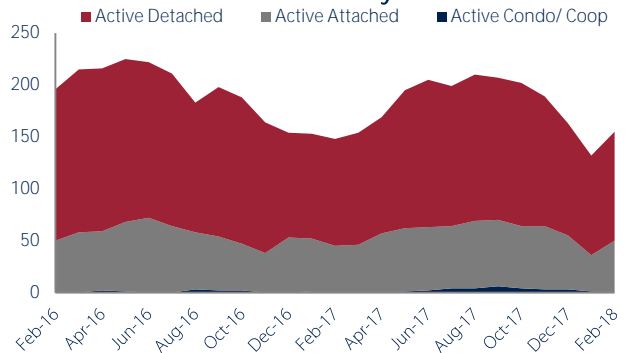
Units Sold

With relatively few transactions, there was an increase in total units sold in February, with 28 sold this month in Kennett Square and Avondale. This month's total units sold was higher than at this time last year, an increase from February 2017.

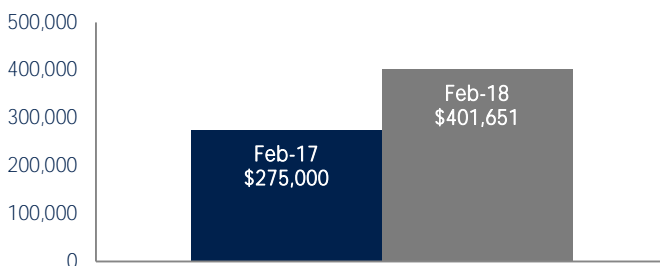
Active Inventory

Versus last year, the total number of homes available this month is higher by 7 units or 5%. The total number of active inventory this February was 155 compared to 148 in February 2017. This month's total of 155 is higher than the previous month's total supply of available inventory of 132, an increase of 17%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last February, the median sale price for Kennett Square and Avondale Homes was \$275,000. This February, the median sale price was \$401,651, an increase of \$126,651 compared to last year. The current median sold price is higher than in January.

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.



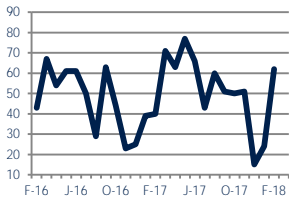
CHRISTIE'S
INTERNATIONAL REAL ESTATE



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

New Listings

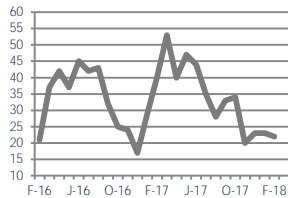
62



Up 55%
Vs. Year Ago

Current Contracts

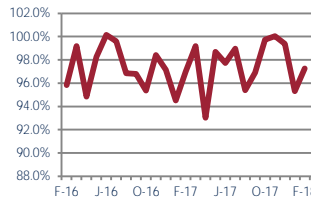
22



Down -45%
Vs. Year Ago

Sold Vs. List Price

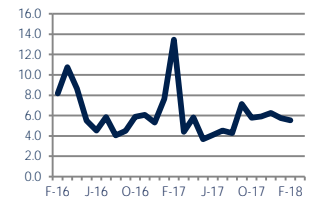
97.3%



No Change
Vs. Year Ago

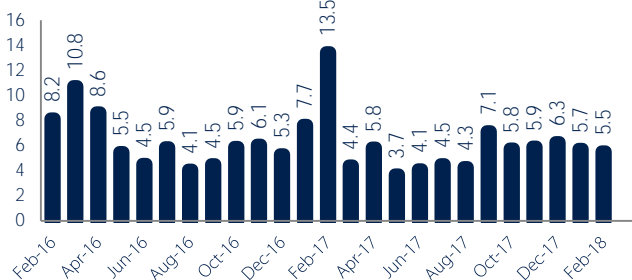
Months of Supply

5.5



Down -59%
Vs. Year Ago

Months Of Supply



Months of Supply

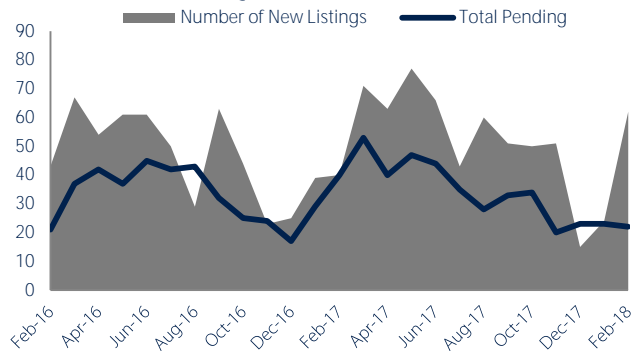
In February, there was 5.5 months of supply available in Kennett Square and Avondale, compared to 13.5 in February 2017. That is a decrease of 59% versus a year ago.

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.

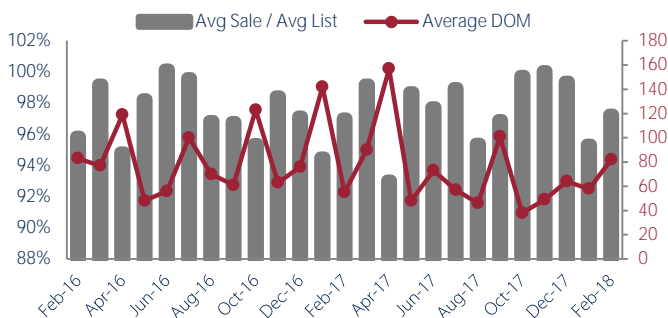
New Listings & Current Contracts

This month there were 62 homes newly listed for sale in Kennett Square and Avondale compared to 40 in February 2017, an increase of 55%. There were 22 current contracts pending sale this February compared to 40 a year ago. The number of current contracts is 45% lower than last February.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In February, the average sale price in Kennett Square and Avondale was 97.3% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 82, higher than the average last year, which was 55, an increase of 49%.



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