

Focus On: Westmoreland County Housing Market

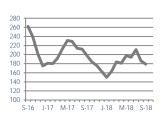
September 2018

Units Sold



Down -14% Vs. Year Ago

Active Inventory 179



Down -10% Vs. Year Ago

Median Sale Price \$210,000



Up Vs. Year Ago

Days On Market 89



Down -8% Vs. Year Ago

Unite Cala

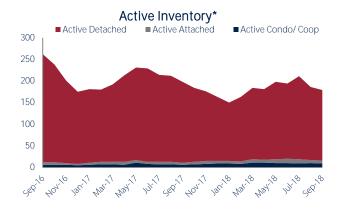


Units Sold

There was a decrease in total units sold in September, with 30 sold this month in Westmoreland County versus 36 last month, a decrease of 17%. This month's total units sold was lower than at this time last year, a decrease of 14% versus September 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 19 units or 10%. The total number of active inventory this September was 179 compared to 198 in September 2017. This month's total of 179 is lower than the previous month's total supply of available inventory of 186, a decrease of 4%.





Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last September, the median sale price for Westmoreland County Homes was \$150,000. This September, the median sale price was \$210,000, an increase of \$60,000 compared to last year. The current median sold price is 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.



*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.







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September 2018

New Listings

80 70 60 50 40 30 20

Up 13% Vs. Year Ago

I-17 M-17 S-17 I-18 M-18 S-18

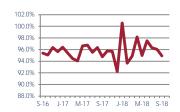
Current Contracts

27

45
40
35
30
25
20
15
0 S-16 J-17 M-17 S-17 J-18 M-18 S-18

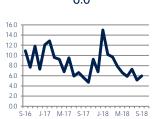
Down -18% Vs. Year Ago

Sold Vs. List Price



No Change Vs. Year Ago

Months of Supply 6.0



Up 5% Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

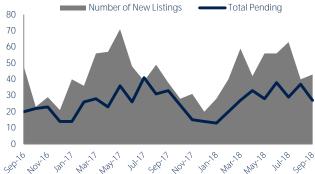
This month there were 43 homes newly listed for sale in Westmoreland County compared to 38 in September 2017, an increase of 13%. There were 27 current contracts pending sale this September compared to 33 a year ago. The number of current contracts is 18% lower than last September.

Months of Supply

In September, there was 6.0 months of supply available in Westmoreland County, compared to 5.7 in September 2017. That is an increase of 5% 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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Westmoreland County was 94.9% 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 89, lower than the average last year, which was 97, a decrease of 8%.



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