



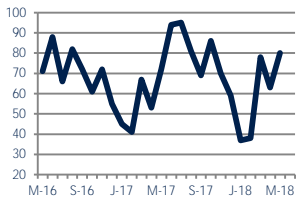
Focus On: Hanover Housing Market

May 2018

Zip Code(s): 17331

Units Sold

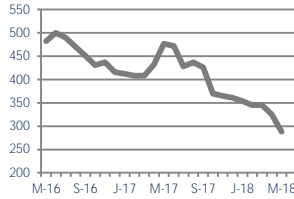
80



Up 11%
Vs. Year Ago

Active Inventory

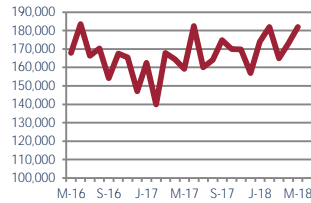
288



Down -40%
Vs. Year Ago

Median Sale Price

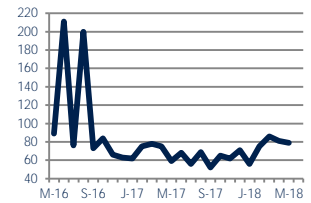
\$182,000



Up 14%
Vs. Year Ago

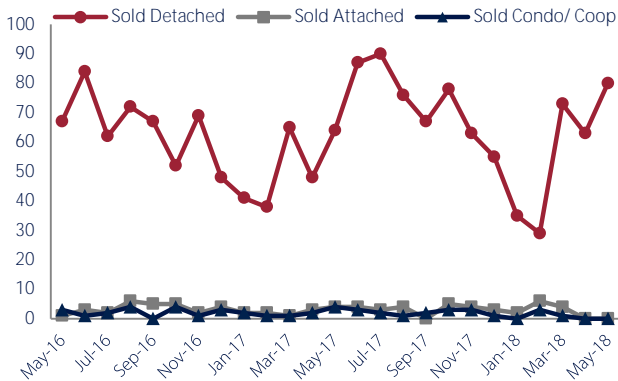
Days On Market

79



Up 34%
Vs. Year Ago

Units Sold*



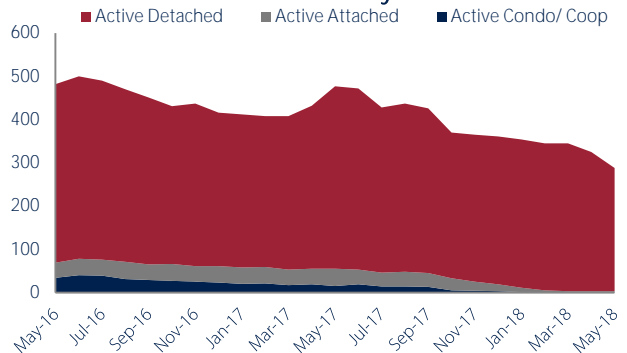
Units Sold

There was an increase in total units sold in May, with 80 sold this month in Hanover versus 63 last month, an increase of 27%. This month's total units sold was higher than at this time last year, an increase of 11% versus May 2017.

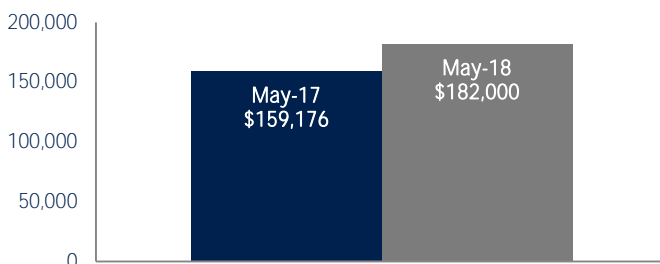
Active Inventory

Versus last year, the total number of homes available this month is lower by 189 units or 40%. The total number of active inventory this May was 288 compared to 477 in May 2017. This month's total of 288 is lower than the previous month's total supply of available inventory of 325, a decrease of 11%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Hanover Homes was \$159,176. This May, the median sale price was \$182,000, an increase of 14% or \$22,824 compared to last year. The current median sold price is 5% higher than in April.

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

Hanover are defined as properties listed in zip code/s 17331.

*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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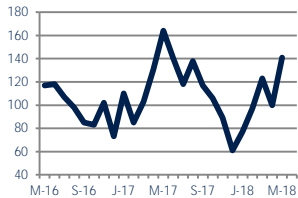
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May 2018

Zip Code(s): 17331

New Listings

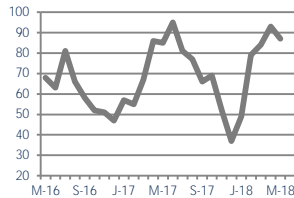
141



Down -14%
Vs. Year Ago

Current Contracts

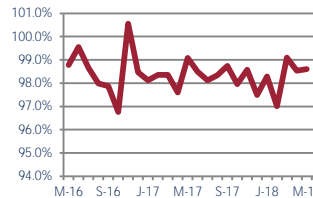
87



Up 2%
Vs. Year Ago

Sold Vs. List Price

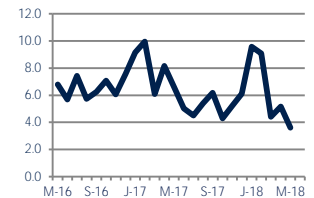
98.6%



No Change
Vs. Year Ago

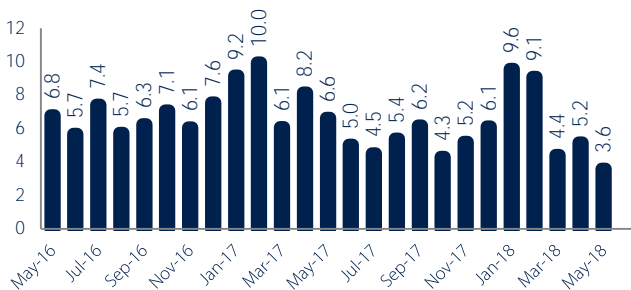
Months of Supply

3.6



Down -46%
Vs. Year Ago

Months Of Supply



Months of Supply

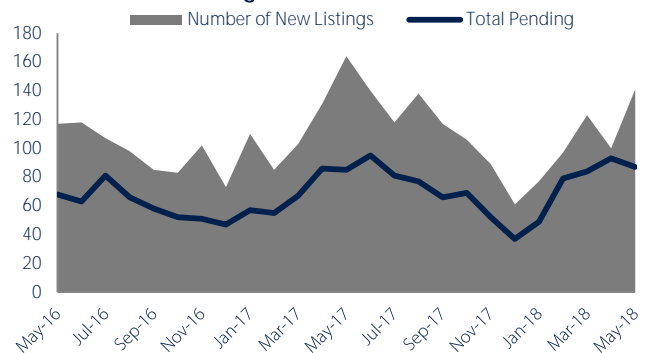
In May, there was 3.6 months of supply available in Hanover, compared to 6.6 in May 2017. That is a decrease of 46% versus a year ago.

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.

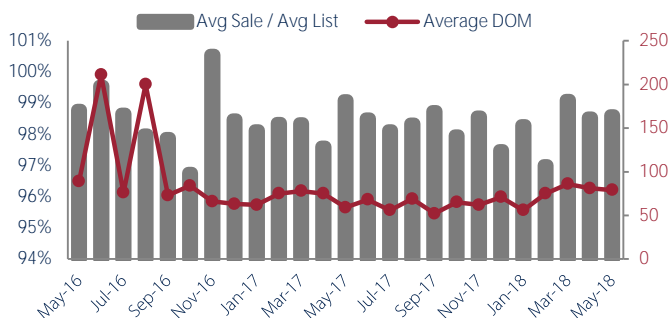
New Listings & Current Contracts

This month there were 141 homes newly listed for sale in Hanover compared to 164 in May 2017, a decrease of 14%. There were 87 current contracts pending sale this May compared to 85 a year ago. The number of current contracts is 2% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Hanover was 98.6% 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 79, higher than the average last year, which was 59, an increase of 34%.



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