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QUARTERLY MARKET REPORT

Fourth Quarter 2017

A QUICK LOOK AT HOME SALES,
HOME PRICES AND MARKET DIRECTION
FOR THE PAST QUARTER AND NEXT QUARTER





LETTER FROM FOUNDER

The Montgomery & Chester County residential market remains strong for another quarter.

While interest rates hover around 4%, home buyers are still eager to buy homes. The fourth quarter of 2017 has proven to be better than the fourth quarter of 2016 nationwide. Both prices and the number of homes sold have increased year over year.

Locally, the number of homes sold in the fourth quarter of 2017 decreased 8% in comparison to the fourth quarter of 2016 throughout Montgomery & Chester County.

With the overall low number of homes on the market, this tells us that we are still leaning towards a seller's market where homes are priced appropriately and in good repair are anticipated to sell quickly. Another \$135 million in home sale transactions took place in the past three months in Montgomery & Chester County.

Remember, **REAL ESTATE IS LOCAL**, so please see your specific neighborhood data in the following pages to see how your local real estate market is doing.

If you have any specific questions about the market, please feel free to reach out to us at any time.



A handwritten signature in black ink that reads "Noah Ostroff".

NOAH OSTROFF
FOUNDER

let's talk.



QUARTERLY SALES

WHITPAIN TOWNSHIP

Sales in the fourth quarter of 2017 for Whitpain Township were fair. The median price increased by 1% compared to the same time last year. The price home sellers received was 98% of their asking price. The average days on market increased by 39% and the number of homes sold year over year for this time period decreased by 28%.

We see home prices and sales volume staying flat or slightly increasing over the next three months



Current Inventory: 58
 Average Monthly Sales: 20
 Months of Inventory: **2**
 Market Condition: Extreme Seller's Market

Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$475,723</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$1,650,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
December	9	20	\$503,699	70
November	19	22	\$423,786	47
October	30	14	\$517,374	106
Totals	58	56	\$475,723	70

Market Key
Months Of Inventory

12+

9-12

6-9

3-6

0-3

- Extreme Buyer's Market
- Normal Buyer's Market
- Balanced Market
- Normal Seller's Market
- Extreme Seller's Market
- High Depreciation
- Moderate Depreciation
- Flat/Single Depreciation
- Moderate Appreciation
- High Appreciation



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QUARTERLY SALES CONSHOHOCKEN

Sales in the fourth quarter of 2017 for Conshohocken were fair. The median price increased 3% compared to the same time last year. The price home sellers received was 98.8% of their asking price. The average days on market decreased by 59%, and the number of homes sold year over year for this time period decreased by 33%.

We see home prices and sales volume staying flat or slightly increasing over the next three months



Current Inventory: 28
 Average Monthly Sales: 12
 Months of Inventory: **2**
 Market Condition: Extreme Seller's Market

Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$328,946</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$639,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
December	6	14	\$309,629	46
November	13	12	\$383,250	18
October	17	8	\$281,294	26
Totals	36	34	\$328,946	31

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QUARTERLY SALES PLYMOUTH & WHITEMARSH

Sales in the fourth quarter of 2017 for Plymouth and Whitemarsh townships were strong. The median price decreased by 1% compared to the same time last year. The price home sellers received was 99.4% of their asking price. The average days on market increased by 15%, and the number of homes sold year over year for this time period decreased by 4%.






We see home prices and sales continuing to increase over the next three months.



Current Inventory: 90
Average Monthly Sales: 33
Months of Inventory: **2**
Market Condition: Extreme Seller's Market

Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$457,150</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$1,200,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
December	12	25	\$343,640	62
November	28	28	\$573,304	30
October	36	28	\$442,344	31
Totals	76	81	\$457,150	40

Market Key

Months Of Inventory



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**Did you know we also have data for
Center City and Main Line?**

**Call for More Information:
215-853-6104**


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QUARTERLY SALES UPPER MERION TOWNSHIP

Sales in the fourth quarter of 2017 for Upper Merion Township were fair. The median price increased by 21% compared to the same time last year. The price home sellers received was 98.5% of their asking price. The average days on market decreased by 19%, and the number of homes sold year over year for this time period increased by 11%.

We see home prices and sales continuing to staying flat or slightly increasing over the next three months.



Current Inventory: 56
Average Monthly Sales: 31
Months of Inventory: **1**
Market Condition: Extreme Seller's Market

Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$357,440</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$1,050,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
December	20	38	\$362,339	37
November	30	35	\$358,601	49
October	32	30	\$349,879	33
Totals	82	103	\$357,440	40

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QUARTERLY SALES DOWNTOWN

Sales in the fourth quarter of 2017 for DOWNTOWN were fair. The median price increased by 7% compared to the same time last year. The price home sellers received was 99.2% of their asking price. The average days on market decreased by 43%, and the number of homes sold year over year for this time period increased by 9%.






We see home prices and sales staying flat or slightly increasing over the next three months.



Current Inventory: 19
 Average Monthly Sales: 8
 Months of Inventory: **2**
 Market Condition: Extreme Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$219,143	\$375,000

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
December	9	11	\$218,673	25
November	10	16	\$204,821	23
October	17	9	\$245,178	30
Totals	36	36	\$219,143	25

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QUARTERLY SALES PHOENIXVILLE

Sales in the fourth quarter of 2017 for Phoenixville were strong. The median price increased by 11% compared to the same time last year. The price home sellers received was 99.7% of their asking price. The average days on market decreased by 24%, and the number of homes sold year over year for this time period decreased by 24%.






We expect home prices and sales volume to increase over the next three months.



Current Inventory: 36
 Average Monthly Sales: 25
 Months of Inventory: **1**
 Market Condition: Extreme Seller's Market

Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$233,234</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$385,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
December	11	16	\$236,543	30
November	18	25	\$233,792	54
October	30	27	\$230,757	34
Totals	59	68	\$233,234	40

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KELLERWILLIAMS®

910 HARVEST DRIVE, SUITE 100
BLUE BELL, PA 19422
215.646.2900