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Main Line

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 Main Line residential market remains strong for another quarter.

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.

The number of homes sold in the fourth quarter of 2017 was down just 2% in comparison to the fourth quarter of 2016 in the Main Line area.

With the overall low number of homes on the market remaining steady, this tells us that we are in the midst of a sellers market, where homes that are priced appropriately and in good repair will sell quickly. Another \$285 million in home sale transactions took place in the past three months.

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.



Noah Ostroff
NOAH OSTROFF
FOUNDER

let's talk.




LOWER MERION TOWNSHIP

ARDMORE | BRYN MAWR | BALA CYNWYD | WYNNEWOOD

Sales in the fourth quarter of 2017 for Lower Merion Township were strong. The median price increased by 9% compared to the same time last year. The price home sellers received was 94.3% of their asking price. The average days on market increased by 11% and the number of homes sold year over year for this time period increased by 12%.






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



Current Inventory: 300
 Average Monthly Sales: 77
 Months of Inventory: **3**
 Market Condition: Normal Seller's Market

Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: auto;">\$608,475</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: auto;">\$3,800,000</div>
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	 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
December	36	64	\$643,346	95	
November	87	77	\$660,638	57	
October	111	62	\$507,696	52	
Totals	234	203	\$608,475	67	

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



Want To Know Which Home
Repairs Will Raise Your Value?

Download “The 13 Top Repairs To Raise
Your Home’s Value in 2017”

www.phillyliving.com/TopRepairs

PhillyLiving.com



NARBERTH

NARBERTH | PENN VALLEY

Sales in the fourth quarter of 2017 for Narberth were fair. The median price increased by 5% compared to the same time last year. The price home sellers received was 100% of their asking price. The average days on market decreased by 34%, and the number of homes sold year over year for this time period decreased 24%.

We expect home prices and sales volume to remain flat or slightly increase over the next three months



Current Inventory: 9
 Average Monthly Sales: 4
 Months of Inventory: **2**
 Market Condition: Extreme Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$477,317	\$800,000

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
December	3	2	\$658,750	107
November	5	7	\$379,714	20
October	5	6	\$530,708	70
Totals	13	15	\$477,317	52

Market Key
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RADNOR TOWNSHIP

RADNOR

Sales in the fourth quarter of 2017 for Radnor Township were fair. The median price increased by 2% compared to the same time last year. The price home sellers received was 95.4% of their asking price. The average days on market decreased by 34%, and the number of homes sold year over year for this time period decreased by 18%.

We expect home prices and sales volume to remain flat or increase slightly over the next three months.



Current Inventory: 90
 Average Monthly Sales: 28
 Months of Inventory: **3**
 Market Condition: Normal Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$646,872	\$3,508,500

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
December	13	36	\$709,488	48
November	24	21	\$675,019	46
October	30	25	\$533,062	50
Totals	67	82	\$646,872	48

Market Key
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12+

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**Did you know we also have data for
Center City and Blue Bell?**

**Call for More Information:
610-232-7870**

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HAVERFORD TOWNSHIP

HAVERTOWN

Sales in the fourth quarter of 2017 for Haverford Township were strong. The median price increased by 1% compared to the same time last year. The price home sellers received was 98.6% of their asking price. The average days on market decreased by 29% and the number of homes sold year over year for this time period increased by 8%.






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



Current Inventory: 97
Average Monthly Sales: 64
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: 80%; margin: 0 auto;">\$384,936</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$1,500,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
December	25	42	\$404,000	46
November	43	53	\$384,109	33
October	55	52	\$370,382	42
Totals	123	147	\$384,936	40

Market Key

Months Of Inventory



- Extreme Buyer's Market
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MARPLE TOWNSHIP

NEWTOWN SQUARE | BROOMALL

Sales in the fourth quarter of 2017 for Marple Township were fair. The median price increased by 10% compared to the same time last year. The price home sellers received was 96.9% of their asking price. The average days on market decreased by 37%, and the number of homes sold year over year for this time period increased by 18%.

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



Current Inventory: 34
Average Monthly Sales: 23
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;">\$347,245</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$1,025,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
December	9	16	\$347,492	46
November	13	17	\$387,905	60
October	28	30	\$380,772	27
Totals	50	63	\$374,245	41

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SPRINGFIELD TOWNSHIP SPRINGFIELD

Sales in the fourth quarter of 2017 for Springfield were fair. The median price increased by 6% compared to the same time last year. The price home sellers received was 97.3% of their asking price. The average days on market decreased by 34%, and the number of homes sold year over year for this time period decreased by 1%.

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



Current Inventory: 37
Average Monthly Sales: 24
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;">\$312,169</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$645,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
December	7	24	\$304,929	22
November	20	18	\$319,197	64
October	31	21	\$314,419	37
Totals	58	63	\$312,169	39

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Main Line

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