

Greater Harrisburg Association of REALTORS® (GHAR)
November 2018 Market Metrics
(Condo and Single Family)*



*Cumberland, Dauphin & Perry Counties

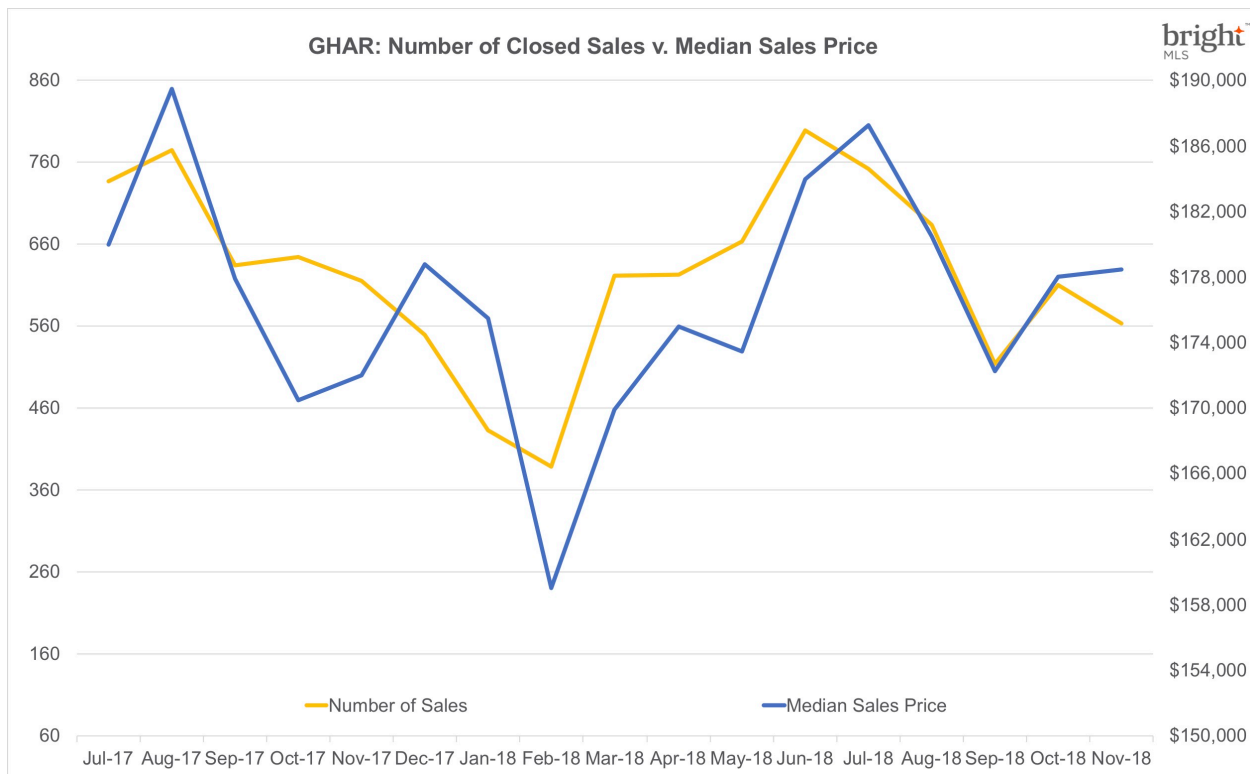
Analysis by
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Price trends edged higher while sales volume declined

Listing inventory continued to fall

- All price trend indicators moved higher than year-ago levels. Median sales price rose 3.8% to \$178,450 from the same period last year. Year to date median sales price saw a lower year over year 2.9% gain than the November median sales price increase. This lower rate was due to the mid-year starter market slow-down caused by rising mortgage rates. The median sales price of the luxury market, representing the top 10% of all sales, remained unchanged at \$410,000 over the same period.
- There were 564 sales during the month, 8.3% less than the prior year. Listing inventory fell faster, down 14.3% to 1,906 over the same period. As a result, the average months to sell was 3.4 months, 5.6% faster than the same period last year.
- County sales volume for the month declined 8.1% to \$113,126,256 from the same period last year. The combination of an 8.3% decrease in sales and a 0.2% rise in average sales price resulted in the lower volume.

GHAR Overall Monthly Core Metrics	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Sales Price	\$200,578	-2.9%	\$206,469	0.2%	\$200,078
Average Price Per Square Foot	\$102	-2.9%	\$105	2.0%	\$100
Median Sales Price	\$178,450	0.3%	\$178,000	3.8%	\$172,000
Number of Sales	564	-7.7%	611	-8.3%	615
Median Cumulative Days on Market	23	4.5%	22	-30.3%	33
Average Days on Market (Previous)	46	0.0%	46	-30.3%	66
Average Listing Discount (Previous)	2.4%		2.0%		2.2%
Sold Price/List Price	97.6%		98.0%		97.8%
Total Sales Volume	\$113,126,256	-10.3%	\$126,152,265	-8.1%	\$123,048,178
Total Listing Inventory	1,906	-5.5%	2,017	-14.3%	2,224
New Listing Inventory	551	-23.6%	721	-5.2%	581
Months to Sell	3.4	3.0%	3.3	-5.6%	3.6
GHAR Overall YTD Core Metrics	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Sales Price	\$202,817	-0.1%	\$203,024	0.3%	\$202,170
Average Price Per Square Foot	\$103	0.0%	\$103	2.0%	\$101
Median Sales Price	\$177,000	0.0%	\$177,000	2.9%	\$172,000
Number of Sales	6,652	9.3%	6088	-7.0%	7,155
Median Cumulative Days on Market	22	4.8%	21	-21.4%	28
Average Days on Market (Previous)	54	-1.8%	55	-16.9%	65
Average Listing Discount (Previous)	1.9%		1.8%		2.0%
Sold Price/List Price	98.1%		98.2%		98.0%
Total Sales Volume	\$1,349,138,889	9.2%	\$1,236,012,633	-6.7%	\$1,446,529,394



• Sales fell across most price categories above and below the middle of the market. The number of sales from \$200K to \$250K saw the most significant increase at 22.5% year over year. The largest sales decline occurred in the \$1K to \$50K category.

GHAR Overall Sales by Price Range	Nov-18	MOM%	Oct-18	YOY%	Nov-17
≥\$1,000 ≤\$50,000	25	-13.8%	29	-44.4%	45
>\$50,000 ≤\$100,000	61	17.3%	52	22.0%	50
>\$100,000 ≤\$150,000	117	-13.3%	135	-16.4%	140
>\$150,000 ≤\$200,000	137	-4.2%	143	-7.4%	148
>\$200,000 ≤\$250,000	87	-7.4%	94	22.5%	71
>\$250,000 ≤\$300,000	56	5.7%	53	-17.6%	68
>\$300,000 ≤\$400,000	46	-24.6%	61	-16.4%	55
>\$400,000 ≤\$500,000	24	0.0%	24	9.1%	22
>\$500,000 ≤\$750,000	8	-52.9%	17	-42.9%	14
>\$750,000	3	0.0%	3	50.0%	2

• The average monthly mortgage payment based on 80% of the average sales price as principal, the prevailing Freddie Mac national mortgage rate and average property taxes in the current market rose 8.5% annually.

• Conventional and FHA financing showed the most significant gains year over year. Conventional financing maintained the highest market share, accounting for 52.6% of all sales. Cash and FHA sales followed with 19.9% and 17.2% market shares, respectively.

GHAR Mortgage Rates (Freddie Mac)	Nov-18	MOM%	Oct-18	YOY%	Nov-17
30-Yr FRM*	4.81%		4.65%		3.90%
5/1-Yr ARM	4.12%		3.92%		2.74%
Monthly P&I (20% down, ASP, FRM*) + RE Taxes	\$1,115	-0.8%	\$1,124	8.5%	\$1,028
GHAR Overall Financing Characteristics (Share)	Nov-18		Oct-18		Nov-17
Cash	19.9%		18.7%		20.2%
Conventional	52.7%		52.9%		51.6%
VA	5.7%		8.5%		7.9%
FHA	17.2%		16.5%		15.2%
FHA, 203k	0.2%		0.3%		0.4%
FHA, Rent wOption to Buy	0.0%		0.0%		0.0%
Rent wOption to Buy	0.0%		0.0%		0.0%
USDA	2.7%		2.0%		1.8%
FmHA	0.0%		0.0%		0.0%
Installment Sale	0.0%		0.0%		0.0%
Other	1.8%		1.1%		2.9%

- The market share of bidding wars rose 0.4% to 16.8% yet original listing discount edged up 0.5% to 5.8% from the year-ago period.

GHAR Overall Supplemental Metrics	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Listing Discount (Original)	5.8%		3.7%		5.3%
Average List Price (Original)	\$212,835	-0.5%	\$213,888	0.9%	\$210,878
Average List Price (Previous)	\$205,859	-2.1%	\$210,296	0.6%	\$204,686
Maximum Sales Price	\$955,000	-20.4%	\$1,200,000	-26.0%	\$1,290,000
Average Days Pending to Close	46	0.0%	46	-2.1%	47
Sales Share of Bidding Wars	16.8%		18.3%		16.4%
GHAR Overall Housing Characteristics	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Interior SqFt	1,963	-0.4%	1,970	-1.7%	1,996
Average Number of Bedrooms	3.2	0.0%	3.2	3.2%	3.1
Average Year Built	1964	0.4%	1956	-0.2%	1967
Average Annual Property Taxes	\$3,262	0.0%	\$3,263	-0.6%	\$3,282
Average Annual Taxes/PSF	\$1.66	-0.6%	\$1.67	0.6%	\$1.65

- Luxury median sales price showed stability while luxury average sales price and price per square foot slipped from the same period last year.
- Luxury listing discount, the percentage decline from the last price change to the contract date, eased to 2.8% from 1.5% as sellers continued to be more negotiable.
- While luxury listing inventory declined 13.4% to 426, new listing inventory increased 9.1% to 72 from the same period last year.
- Luxury sales size jumped 10% to 3,714 square feet from the year-ago period.

GHAR Overall Luxury Market Metrics (Top 10%)	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Sales Price	\$460,751	-5.3%	\$486,385	-0.3%	\$462,122
Average Price Per Square Foot	\$124	-11.4%	\$140	-9.5%	\$137
Median Sales Price	\$410,000	-5.7%	\$434,635	0.0%	\$410,000
Number of Sales	57	-8.1%	62	-12.3%	65
Median Cumulative Days on Market	28	47.4%	19	-63.2%	76
Average Days on Market (Previous)	51	-16.4%	61	-58.5%	123
Average Listing Discount (Previous)	2.8%		2.4%		1.5%
Sold Price/List Price	97.2%		97.6%		98.5%
Total Sales Volume	\$26,262,827	-12.9%	\$30,155,876	-12.6%	\$30,037,918
Total Listing Inventory	426	-2.1%	435	-13.4%	492
New Listing Inventory	72	-17.2%	87	9.1%	66
Months to Sell	7.5	7.1%	7.0	-1.3%	7.6
Luxury Entry Threshold	\$350,000	-2.8%	\$359,950	1.4%	\$345,000
GHAR Overall Luxury Financing (Share)	Nov-18		Oct-18		Nov-17
Cash	15.8%		21.0%		4.5%
Conventional	80.7%		61.3%		81.8%
VA	1.8%		9.7%		13.6%
Other	1.8%		8.1%		0.0%
GHAR Overall Luxury Housing Characteristics	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Interior SqFt	3,714	6.9%	3,475	10.0%	3,376
Average Number of Bedrooms	4.0	-2.4%	4.1	5.3%	3.8
Average Year Built	1994	-0.3%	2000	0.4%	1986
Average Property Taxes	\$6,477	0.2%	\$6,467	-1.2%	\$6,558
Average Taxes/PSF	\$1.69	-8.6%	\$1.85	-10.1%	\$1.88

- The three counties that comprise the GHAR coverage area experienced a year over year decline in sales but with shorter marketing times. Price trends for Cumberland and Dauphin Counties showed mixed results while Perry County posted large gains from the year-ago period.

Cumberland Overall Monthly Core Metrics	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Sales Price	\$223,876	-0.5%	\$225,078	2.6%	\$218,304
Average Price Per Square Foot	\$109	-4.4%	\$114	-0.9%	\$110
Median Sales Price	\$204,950	-0.5%	\$206,000	7.9%	\$189,900
Number of Sales	276	-4.8%	290	-3.5%	286
Median Cumulative Days on Market	22	0.0%	22	-33.3%	33
Average Days on Market (Previous)	41	-6.8%	44	-40.6%	69
Average Listing Discount (Previous)	2.3%		1.8%		1.7%
Sold Price/List Price	97.7%		98.2%		98.3%
Total Sales Volume	\$61,789,732	-5.3%	\$65,272,549	-1.0%	\$62,434,981
Total Listing Inventory	852	-5.8%	904	-37.0%	1,353
New Listing Inventory	263	-20.3%	330	6.0%	248
Months to Sell	3.1	0.0%	3.1	-34.0%	4.7
Dauphin Overall Monthly Core Metrics	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Sales Price	\$176,578	-5.5%	\$186,903	-6.1%	\$187,963
Average Price Per Square Foot	\$94	0.0%	\$94	2.2%	\$92
Median Sales Price	\$155,000	-3.1%	\$160,000	-5.6%	\$164,200
Number of Sales	257	-10.8%	288	-12.9%	295
Median Cumulative Days on Market	24	14.3%	21	-25.0%	32
Average Days on Market (Previous)	49	6.5%	46	-21.0%	62
Average Listing Discount (Previous)	2.5%		2.1%		2.7%
Sold Price/List Price	97.5%		97.9%		97.3%
Total Sales Volume	\$45,380,524	-15.7%	\$53,828,151	-18.2%	\$55,449,047
Total Listing Inventory	933	-5.0%	982	-44.6%	1,683
New Listing Inventory	259	-26.4%	352	-13.4%	299
Months to Sell	3.6	5.9%	3.4	-36.8%	5.7
Perry Overall Monthly Core Metrics	Nov-18	MOM%	Oct-18	YOY%	Nov-17
Average Sales Price	\$192,129	-10.1%	\$213,684	26.5%	\$151,887
Average Price Per Square Foot	\$104	-17.5%	\$126	13.0%	\$92
Median Sales Price	\$189,000	9.6%	\$172,500	48.3%	\$127,450
Number of Sales	31	-6.1%	33	-8.8%	34
Median Cumulative Days on Market	32	10.3%	29	-22.0%	41
Average Days on Market (Previous)	57	-10.9%	64	-18.6%	70
Average Listing Discount (Previous)	1.1%		2.8%		3.6%
Sold Price/List Price	98.9%		97.2%		96.4%
Total Sales Volume	\$5,956,000	-15.5%	\$7,051,565	15.3%	\$5,164,150
Total Listing Inventory	121	-7.6%	131	-35.6%	188
New Listing Inventory	29	-25.6%	39	-14.7%	34
Months to Sell	3.9	-2.5%	4.0	-29.1%	5.5

Greater Harrisburg Association of REALTORS® (GHAR)
November 2018 Quicksheets
(Condo and Single Family)*



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GHAR Overall	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Trend
Units Sold	554	575	738	615	564	
Median Sales Price	\$172,700	\$158,000	\$169,950	\$172,000	\$178,450	
Average Sales Price	\$192,987	\$181,157	\$193,106	\$200,078	\$200,578	
Average Days on Market	91	72	66	66	46	
Residential Housing Sales By Price Points						
\$199,000 and less						
Units Sold	352	379	463	383	340	
Median Sales Price	\$135,000	\$126,500	\$130,000	\$137,000	\$138,000	
Average Sales Price	\$126,195	\$117,317	\$121,367	\$128,429	\$130,325	
Average Days on Market	87	72	69	58	43	
\$200,000 - \$299,000						
Units Sold	126	131	152	139	143	
Median Sales Price	\$242,250	\$239,500	\$241,000	\$249,900	\$241,685	
Average Sales Price	\$244,465	\$242,196	\$241,700	\$249,530	\$243,749	
Average Days on Market	110	66	57	60	47	
\$300,000 - \$399,000						
Units Sold	45	35	76	55	46	
Median Sales Price	\$335,000	\$345,000	\$335,000	\$341,000	\$347,000	
Average Sales Price	\$336,095	\$347,925	\$338,473	\$346,566	\$346,252	
Average Days on Market	81	80	71	99	56	
\$400,000 and up						
Units Sold	31	30	47	38	35	
Median Sales Price	\$476,000	\$477,450	\$465,000	\$487,450	\$440,000	
Average Sales Price	\$534,433	\$526,565	\$507,599	\$529,318	\$515,198	
Average Days on Market	73	90	55	117	48	

Cumberland County Overall	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Trend
Units Sold	207	185	243	286	276	
Median Sales Price	\$196,000	\$175,000	\$185,000	\$189,900	\$204,950	
Average Sales Price	\$220,854	\$208,333	\$221,894	\$218,304	\$223,876	
Average Days on Market	98	76	57	69	41	
Dauphin County Overall	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Trend
Units Sold	190	202	253	295	257	
Median Sales Price	\$152,000	\$141,500	\$147,000	\$164,200	\$155,000	
Average Sales Price	\$173,307	\$162,247	\$171,115	\$187,963	\$176,578	
Average Days on Market	94	65	65	62	49	
Perry County Overall	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Trend
Units Sold	22	32	29	34	31	
Median Sales Price	\$139,450	\$153,950	\$120,000	\$127,450	\$189,000	
Average Sales Price	\$151,035	\$149,156	\$131,931	\$151,887	\$192,129	
Average Days on Market	83	81	54	70	57	