

Greater Harrisburg Association of REALTORS® (GHAR)
April 2019 Market Metrics
(Condo and Single Family)*



*Cumberland, Dauphin & Perry Counties

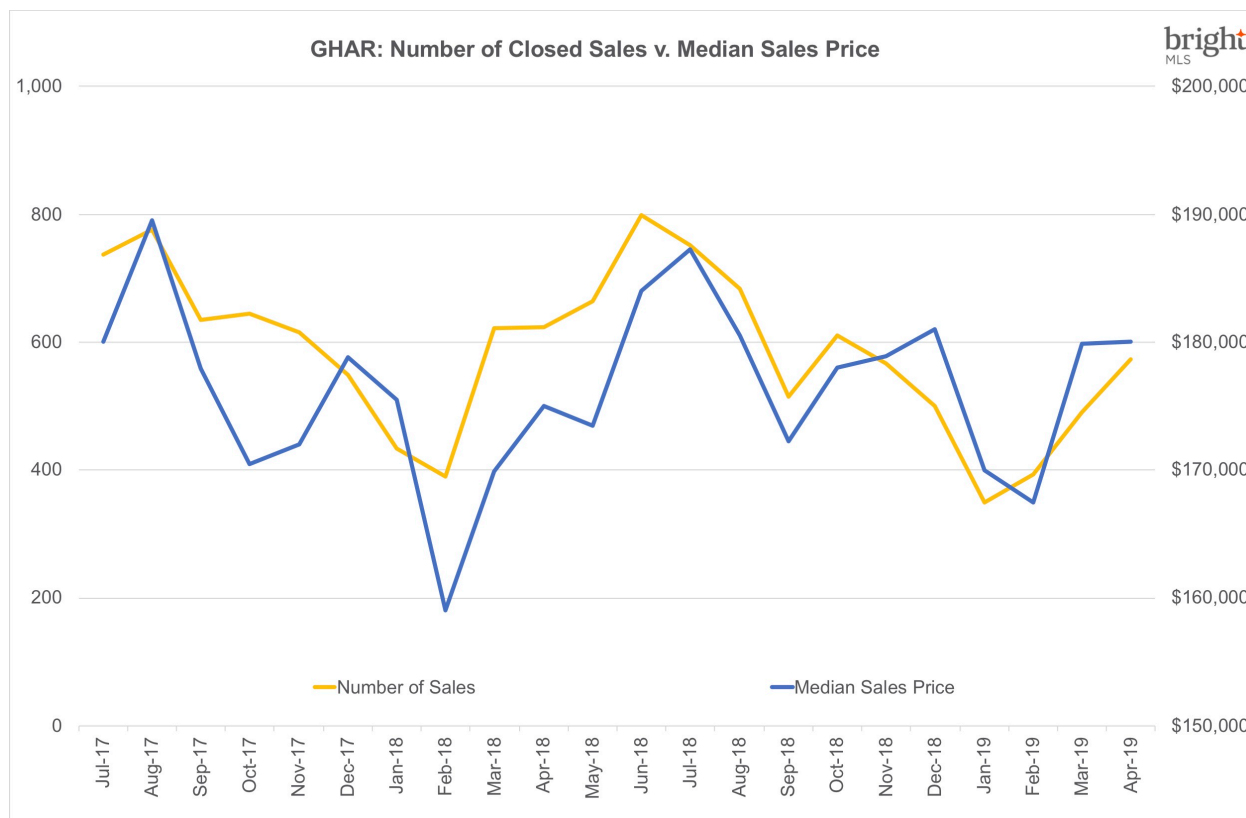
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Year over year and Year to Date Price Trends Pressed Higher

Sales declined, restrained by lack of listing inventory

- All price trend indicators moved higher year over year. Median sales price rose 2.9% to \$180,000 and the average sales price increased by 8.6% to \$217,431 respectively over the same period.
- The median cumulative days on market declined 28% to 18 days and the average days on market from the date of the most recent price change fell 25.4% to 50 days respectively from the same period a year ago.
- The number of sales decreased by 8% to 573 from the same period last year. Listing inventory fell 19.2% to 1,642. As a result, the months of supply, the number of months to sell all listing inventory at the current rate of sales, moved 12.1% faster to 2.9 months.
- County sales volume slipped 0.1% to \$124,587,917 from the same period last year. The combination of an 8% decline in sales and an 8.6% rise in average sales price resulted in the nominal decrease in volume.

GHAR Overall Monthly Core Metrics	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Sales Price	\$217,431	6.1%	\$204,900	8.6%	\$200,137
Average Price Per Square Foot	\$111	5.7%	\$105	11.0%	\$100
Median Sales Price	\$180,000	0.1%	\$179,900	2.9%	\$175,000
Number of Sales	573	16.9%	490	-8.0%	623
Median Cumulative Days on Market	18	-41.9%	31	-28.0%	25
Average Days on Market (Previous)	50	-20.6%	63	-25.4%	67
Average Listing Discount (Previous)	2.5%		2.2%		1.9%
Sold Price/List Price	97.5%		97.8%		98.1%
Total Sales Volume	\$124,587,917	24.1%	\$100,400,755	-0.1%	\$124,685,465
Total Listing Inventory	1,642	12.5%	1,459	-19.2%	2,031
New Listing Inventory	1,006	17.7%	855	10.7%	909
Months of Supply	2.9	-3.3%	3.0	-12.1%	3.3
GHAR Overall YTD Core Metrics	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Sales Price	\$203,380	3.3%	\$196,850	4.8%	\$193,996
Average Price Per Square Foot	\$105	2.9%	\$102	7.1%	\$98
Median Sales Price	\$175,000	2.9%	\$170,000	2.9%	\$170,000
Number of Sales	1,806	46.5%	1,233	-12.6%	2,067
Median Cumulative Days on Market	28	-15.2%	33	-24.3%	37
Average Days on Market (Previous)	58	-6.5%	62	-19.4%	72
Average Listing Discount (Previous)	2.4%		2.3%		2.1%
Sold Price/List Price	97.6%		97.7%		97.9%
Total Sales Volume	\$367,303,714	51.3%	\$242,715,797	-8.4%	\$400,988,761



- The year over year change in the number of sales of all price segments below \$400,000 declined except for the \$150,000 to \$200,000 which rose 5.5%. The year over year decline in sales below \$100,000 was pronounced. Sales in all categories above \$400,000 moved higher.

GHAR Overall Sales by Price Range	Apr-19	MOM%	Mar-19	YOY%	Apr-18
≥\$1,000 ≤\$50,000	28	-15.2%	33	-24.3%	37
>\$50,000 ≤\$100,000	49	36.1%	36	-25.8%	66
>\$100,000 ≤\$150,000	97	9.0%	89	-16.4%	116
>\$150,000 ≤\$200,000	154	30.5%	118	5.5%	146
>\$200,000 ≤\$250,000	93	22.4%	76	-1.1%	94
>\$250,000 ≤\$300,000	52	-1.9%	53	-26.8%	71
>\$300,000 ≤\$400,000	53	-8.6%	58	-7.0%	57
>\$400,000 ≤\$500,000	27	92.9%	14	17.4%	23
>\$500,000 ≤\$750,000	14	27.3%	11	55.6%	9
>\$750,000	6	200.0%	2	50.0%	4

- 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 3% annually as mortgage rates remained lower than the previous year.
- Conventional mortgage sales market share showed the most significant gain year over year rising to 56.8% from 49.1% from the same period last year. Notable declines were observed in the VA, FHA and “cash sales” market share of mortgage sales.

GHAR Mortgage Rates (Freddie Mac)	Apr-19	MOM%	Mar-19	YOY%	Apr-18
30-Yr FRM*	4.14%		4.08%		4.58%
5/1-Yr ARM	3.68%		3.66%		3.74%
Monthly P&I (20% down, ASP, FRM*) + RE Taxes	\$1,126	5.8%	\$1,064	3.0%	\$1,093
GHAR Overall Financing Characteristics (Share)	Apr-19		Mar-19		Apr-18
Cash	18.0%		19.8%		19.4%
Conventional	56.8%		54.9%		49.1%
VA	6.5%		7.8%		8.2%
FHA	15.0%		14.7%		18.2%
FHA, 203k	0.2%		0.2%		0.3%
FHA, Rent wOption to Buy	0.0%		0.0%		0.0%
Rent wOption to Buy	0.0%		0.0%		0.0%
USDA	2.8%		1.8%		3.0%
FmHA	0.0%		0.0%		0.0%
Installment Sale	0.0%		0.0%		0.0%
Other	0.7%		0.8%		1.8%

- The market share of bidding wars declined 1.6% to 20.2% while the average sales size slipped 2.1% to 1,954 square feet respectively from the year-ago period.

GHAR Overall Supplemental Metrics	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Listing Discount (Original)	5.2%		4.7%		3.5%
Average List Price (Original)	\$222,908	3.9%	\$214,584	8.0%	\$206,431
Average List Price (Previous)	\$217,150	3.7%	\$209,458	6.9%	\$203,143
Maximum Sales Price	\$2,215,000	170.1%	\$820,000	121.5%	\$1,000,000
Average Days Pending to Close	42	5.0%	40	-10.6%	47
Sales Share of Bidding Wars	20.2%		18.8%		21.8%
GHAR Overall Housing Characteristics	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Interior SqFt	1,954	0.0%	1,954	-2.1%	1,996
Average Number of Bedrooms	3.2	0.0%	3.2	0.0%	3.2
Average Year Built	1965	-0.2%	1969	-0.3%	1970
Average Annual Property Taxes	\$3,381	2.7%	\$3,292	2.9%	\$3,286
Average Annual Taxes/PSF	\$1.75	3.6%	\$1.69	6.1%	\$1.65

- All luxury price trend indicators, representing the top ten percent of the market, pressed higher year over year as did the overall market. Luxury median sales price rose 8.7% to \$449,750
- Luxury listing inventory declined 30.6% to 366 but was surpassed by the 14.9% rise in new listing inventory to 154 from the same period last year.
- Luxury listing discount, the percentage decline from the last price change to the contract date, expanded to 4.5% from 3% in the same period in the previous year as sellers traveled farther to meet the buyer on price.
- Luxury sales size slipped 0.8% to 3,414 square feet as compared to the year-ago period.

GHAR Overall Luxury Market Metrics (Top 10%)	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Sales Price	\$550,259	23.0%	\$447,258	19.9%	\$458,844
Average Price Per Square Foot	\$161	22.9%	\$131	20.1%	\$134
Median Sales Price	\$449,750	10.4%	\$407,350	8.7%	\$413,670
Number of Sales	58	16.0%	50	-7.9%	63
Median Cumulative Days on Market	48	-48.9%	94	2.1%	47
Average Days on Market (Previous)	87	-20.2%	109	-17.1%	105
Average Listing Discount (Previous)	4.5%		3.2%		3.0%
Sold Price/List Price	95.5%		96.8%		97.0%
Total Sales Volume	\$31,915,004	42.7%	\$22,362,916	10.4%	\$28,907,147
Total Listing Inventory	366	4.6%	350	-30.6%	527
New Listing Inventory	154	7.7%	143	14.9%	134
Months of Supply	6.3	-10.0%	7.0	-25.0%	8.4
Luxury Entry Threshold	\$369,900	5.1%	\$352,000	7.9%	\$342,900
GHAR Overall Luxury Financing (Share)	Apr-19		Mar-19		Apr-18
Cash	13.8%		14.0%		8.5%
Conventional	75.9%		80.0%		78.0%
VA	6.9%		6.0%		10.2%
Other	3.4%		0.0%		3.4%
GHAR Overall Luxury Housing Characteristics	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Interior SqFt	3,414	-0.3%	3,424	-0.8%	3,443
Average Number of Bedrooms	4.2	5.0%	4.0	5.0%	4.0
Average Year Built	1994	-0.3%	1999	-0.2%	1998
Average Property Taxes	\$6,864	16.1%	\$5,912	6.2%	\$6,464
Average Taxes/PSF	\$1.99	21.3%	\$1.64	8.2%	\$1.84

- Price trends in Cumberland showed mixed results as all price trends in Dauphin and Perry Counties showed year over year growth. Listing inventory for all three counties that comprise the GHAR coverage area continued to fall sharply from year-ago levels.

Cumberland Overall Monthly Core Metrics	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Sales Price	\$239,728	5.6%	\$227,055	8.1%	\$221,841
Average Price Per Square Foot	\$119	4.4%	\$114	7.2%	\$111
Median Sales Price	\$200,000	-3.6%	\$207,500	-2.7%	\$205,500
Number of Sales	281	18.6%	237	-6.3%	300
Median Cumulative Days on Market	18	-37.9%	29	-14.3%	21
Average Days on Market (Previous)	51	-19.0%	63	-19.0%	63
Average Listing Discount (Previous)	2.6%		1.9%		1.4%
Sold Price/List Price	97.4%		98.1%		98.6%
Total Sales Volume	\$67,363,681	25.2%	\$53,812,001	1.2%	\$66,552,263
Total Listing Inventory	739	12.0%	660	-44.6%	1,334
New Listing Inventory	484	28.0%	378	15.5%	419
Months of Supply	2.6	-7.1%	2.8	-40.9%	4.4
Dauphin Overall Monthly Core Metrics	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Sales Price	\$181,004	-2.4%	\$185,360	1.1%	\$179,011
Average Price Per Square Foot	\$97	1.0%	\$96	7.8%	\$90
Median Sales Price	\$168,000	1.8%	\$165,000	7.4%	\$156,450
Number of Sales	265	17.3%	226	-10.5%	296
Median Cumulative Days on Market	17	-43.3%	30	-34.6%	26
Average Days on Market (Previous)	48	-22.6%	62	-28.4%	67
Average Listing Discount (Previous)	2.2%		2.6%		2.5%
Sold Price/List Price	97.8%		97.4%		97.5%
Total Sales Volume	\$47,966,123	14.5%	\$41,891,387	-9.5%	\$52,987,202
Total Listing Inventory	801	7.8%	743	-48.1%	1,542
New Listing Inventory	477	11.4%	428	9.4%	436
Months of Supply	3.0	-9.1%	3.3	-42.3%	5.2
Perry Overall Monthly Core Metrics	Apr-19	MOM%	Mar-19	YOY%	Apr-18
Average Sales Price	\$342,893	97.1%	\$173,977	79.9%	\$190,593
Average Price Per Square Foot	\$161	71.3%	\$94	67.7%	\$96
Median Sales Price	\$189,900	26.6%	\$150,000	18.7%	\$160,000
Number of Sales	27	0.0%	27	0.0%	27
Median Cumulative Days on Market	43	-18.9%	53	-24.6%	57
Average Days on Market (Previous)	63	-21.3%	80	-49.6%	125
Average Listing Discount (Previous)	3.6%		2.4%		1.3%
Sold Price/List Price	96.4%		97.6%		98.7%
Total Sales Volume	\$9,258,113	97.1%	\$4,697,367	79.9%	\$5,146,000
Total Listing Inventory	102	-1.0%	103	-43.0%	179
New Listing Inventory	45	-19.6%	56	-18.2%	55
Months of Supply	3.8	0.0%	3.8	-42.4%	6.6

Greater Harrisburg Association of REALTORS® (GHAR)

April 2019 Quicksheets
(Condo and Single Family)*



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GHAR Overall	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Trend
Units Sold	653	739	689	623	573	
Median Sales Price	\$163,000	\$160,000	\$172,000	\$175,000	\$180,000	
Average Sales Price	\$180,317	\$183,998	\$194,916	\$200,137	\$217,431	
Average Days on Market	99	83	66	67	50	
Residential Housing Sales By Price Points						
\$199,000 and less						
Units Sold	445	477	422	364	328	
Median Sales Price	\$128,500	\$128,000	\$135,000	\$132,500	\$145,000	
Average Sales Price	\$121,765	\$121,000	\$125,256	\$124,468	\$133,250	
Average Days on Market	102	77	62	65	40	
\$200,000 - \$299,000						
Units Sold	129	180	162	165	145	
Median Sales Price	\$239,500	\$240,925	\$239,900	\$245,000	\$236,000	
Average Sales Price	\$242,350	\$243,065	\$241,794	\$246,280	\$241,744	
Average Days on Market	99	90	69	59	44	
\$300,000 - \$399,000						
Units Sold	52	54	56	57	53	
Median Sales Price	\$335,077	\$339,013	\$335,000	\$340,000	\$340,000	
Average Sales Price	\$340,333	\$341,139	\$340,317	\$344,384	\$341,864	
Average Days on Market	85	85	95	95	89	
\$400,000 and up						
Units Sold	27	28	49	36	47	
Median Sales Price	\$520,000	\$480,362	\$457,629	\$471,000	\$487,000	
Average Sales Price	\$540,786	\$574,425	\$473,690	\$525,941	\$589,579	
Average Days on Market	89	128	57	83	91	

Cumberland County Overall	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Trend
Units Sold	234	249	352	300	281	
Median Sales Price	\$180,500	\$175,000	\$189,700	\$205,500	\$200,000	
Average Sales Price	\$207,370	\$196,403	\$219,302	\$221,841	\$239,728	
Average Days on Market	96	85	60	63	51	
Dauphin County Overall	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Trend
Units Sold	210	255	303	296	265	
Median Sales Price	\$151,000	\$139,900	\$157,900	\$156,450	\$168,000	
Average Sales Price	\$161,166	\$167,889	\$173,671	\$179,011	\$181,004	
Average Days on Market	105	75	71	67	48	
Perry County Overall	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	Trend
Units Sold	24	35	34	27	27	
Median Sales Price	\$128,000	\$133,500	\$123,388	\$160,000	\$189,900	
Average Sales Price	\$131,820	\$154,143	\$131,779	\$190,593	\$342,893	
Average Days on Market	94	71	85	125	63	