

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



\*Cumberland, Dauphin & Perry Counties

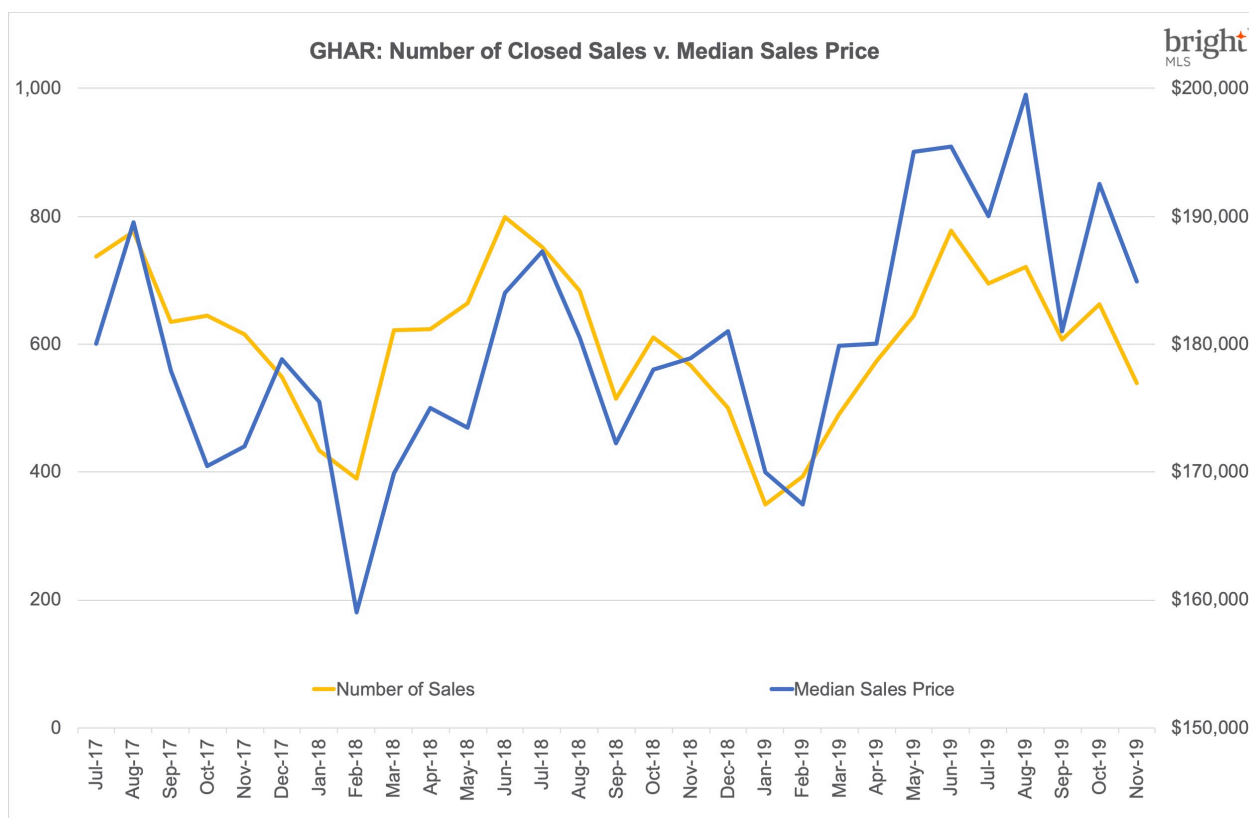
Analysis by  
 Jonathan J. Miller, Miller Samuel

**The number of sales were restrained by the lack of inventory**

*Most price trend indicators showed year over year gains*

- The number of sales fell 4.9% to 539 from the year-ago period while listing inventory declined 15.5% to 1,610 over the same period. The pace of the market, the number of months to sell all listing inventory at the current rate of sales, moved 11.8% faster to 3 months from the year-ago period.
- Median sales price rose 3.4% to \$184,900, and the average sales price increased 6.8% to \$214,252, respectively, from the year-ago period.
- There was a significant drop in median cumulative days on market as the shortage of listing inventory challenged buyers. The median cumulative days on market was 16 down 30.4% and average days on market was 39 days, down 13.3% respectively from the year ago period.
- County sales volume rose by 1.5% to \$115,481,687 from the same period last year. The combination of a 4.9% decline in sales and a 6.8% rise in average sales price resulted in the additional year over year volume.

<b>GHAR Overall Monthly Core Metrics</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Sales Price	\$214,252	-3.1%	\$221,034	6.8%	\$200,574
Average Price Per Square Foot	\$102	-1.9%	\$104	0.0%	\$102
Median Sales Price	\$184,900	-3.9%	\$192,500	3.4%	\$178,900
Number of Sales	539	-18.7%	663	-4.9%	567
Median Cumulative Days on Market	16	6.7%	15	-30.4%	23
Average Days on Market (Previous)	39	-17.0%	47	-13.3%	45
Average Listing Discount (Previous)	2.0%		1.4%		2.4%
Sold Price/List Price	98.0%		98.6%		97.6%
Total Sales Volume	\$115,481,687	-21.2%	\$146,545,375	1.5%	\$113,725,256
Total Listing Inventory	1,610	-11.3%	1,815	-15.5%	1,906
New Listing Inventory	616	-22.0%	790	11.8%	551
Months of Supply	3.0	11.1%	2.7	-11.8%	3.4
<b>GHAR Overall YTD Core Metrics</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Sales Price	\$216,613	-0.1%	\$216,828	6.8%	\$202,829
Average Price Per Square Foot	\$105	-0.9%	\$106	1.9%	\$103
Median Sales Price	\$185,900	-0.5%	\$186,875	5.0%	\$177,000
Number of Sales	6,451	9.1%	5,912	-3.1%	6,658
Median Cumulative Days on Market	16	0.0%	16	-27.3%	22
Average Days on Market (Previous)	46	-2.1%	47	-14.8%	54
Average Listing Discount (Previous)	1.8%		1.8%		1.9%
Sold Price/List Price	98.2%		98.2%		98.1%
Total Sales Volume	\$1,397,368,637	9.0%	\$1,281,886,950	3.5%	\$1,350,432,889



• All but one of the price segments below \$300,000 saw year over year sales decline. The balance of the market showed a mix of gains and losses.

GHAR Overall Sales by Price Range	Nov-19	MOM%	Oct-19	YOY%	Nov-18
≥\$1,000 ≤\$50,000	18	-40.0%	30	-28.0%	25
>\$50,000 ≤\$100,000	56	0.0%	56	-8.2%	61
>\$100,000 ≤\$150,000	100	-3.8%	104	-14.5%	117
>\$150,000 ≤\$200,000	140	-10.3%	156	1.4%	138
>\$200,000 ≤\$250,000	83	-21.7%	106	-6.7%	89
>\$250,000 ≤\$300,000	48	-32.4%	71	-14.3%	56
>\$300,000 ≤\$400,000	53	-42.4%	92	15.2%	46
>\$400,000 ≤\$500,000	19	-40.6%	32	-20.8%	24
>\$500,000 ≤\$750,000	15	36.4%	11	87.5%	8
>\$750,000	7	40.0%	5	133.3%	3

• 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 slipped 3.5% year over year as mortgage rates remain well below year-ago levels.

• Cash sales saw the most significant year over year decline of all categories, falling 2.2% to 17.9%.

<b>GHAR Mortgage Rates (Freddie Mac)</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
30-Yr FRM*	3.68%		3.78%		4.81%
5/1-Yr ARM	3.43%		3.43%		4.12%
Monthly P&I (20% down, ASP, FRM*) + RE Taxes	\$1,076	-3.4%	\$1,114	-3.5%	\$1,115
<b>GHAR Overall Financing Characteristics (Share)</b>	<b>Nov-19</b>		<b>Oct-19</b>		<b>Nov-18</b>
Cash	17.9%		20.4%		20.1%
Conventional	54.7%		53.9%		52.6%
VA	6.7%		7.3%		5.6%
FHA	17.0%		15.6%		17.1%
FHA, 203k	0.2%		0.2%		0.2%
FHA, Rent wOption to Buy	0.0%		0.0%		0.0%
Rent wOption to Buy	0.0%		0.0%		0.0%
USDA	2.6%		2.3%		2.6%
FmHA	0.0%		0.0%		0.0%
Installment Sale	0.0%		0.0%		0.0%
Other	0.9%		0.5%		1.8%

- The market share of bidding wars surged to 22.3% from the prior year share of 16.8%, while the average sales size jumped 7.3% to 2,111 square feet, respectively.

<b>GHAR Overall Supplemental Metrics</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Listing Discount (Original)	4.9%		3.1%		5.8%
Average List Price (Original)	\$225,003	-1.6%	\$228,740	5.7%	\$212,825
Average List Price (Previous)	\$218,825	-2.7%	\$225,001	6.3%	\$205,886
Maximum Sales Price	\$1,215,600	-30.5%	\$1,750,000	27.3%	\$955,000
Average Days Pending to Close	45	0.0%	45	-2.2%	46
Sales Share of Bidding Wars	22.3%		24.1%		16.8%
<b>GHAR Overall Housing Characteristics</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Interior SqFt	2,111	-0.2%	2,116	7.3%	1,967
Average Number of Bedrooms	3.2	0.0%	3.2	0.0%	3.2
Average Year Built	1965	0.2%	1962	0.1%	1964
Average Annual Property Taxes	\$3,464	-1.3%	\$3,510	6.1%	\$3,266
Average Annual Taxes/PSF	\$1.65	-0.6%	\$1.66	-0.6%	\$1.66

- Luxury median sales price, representing the top 10% of all sales, increased by 10.2% to \$451,967, and the luxury average sales price increased by 14.4% to \$527,163, respectively from the same period a year ago. Luxury price trend indicators were skewed higher by larger sized sales. The average square footage of a luxury sale was 3,936, up 6% from the same period a year ago.
- Luxury listing inventory fell 17.8% to 350, and new luxury listing inventory declined 9.7% to 65 respectively from the same period last year.
- Luxury listing discount, the percentage decline from the last price change to the contract date, rose to 3.6% from 2.8% in the same period in the previous year.
- The pace of the luxury market, the number of months to sell all listing inventory at the current rate of sales, moved 13.3% faster to 6.5 months from the year-ago period.

<b>GHAR Overall Luxury Market Metrics (Top 10%)</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Sales Price	\$527,163	3.3%	\$510,350	14.4%	\$460,751
Average Price Per Square Foot	\$134	-0.7%	\$135	8.1%	\$124
Median Sales Price	\$451,967	3.7%	\$436,000	10.2%	\$410,000
Number of Sales	54	-19.4%	67	-5.3%	57
Median Cumulative Days on Market	39	178.6%	14	39.3%	28
Average Days on Market (Previous)	66	57.1%	42	29.4%	51
Average Listing Discount (Previous)	3.6%		1.1%		2.8%
Sold Price/List Price	96.4%		98.9%		97.2%
Total Sales Volume	\$28,466,776	-16.7%	\$34,193,480	8.4%	\$26,262,827
Total Listing Inventory	350	-11.4%	395	-17.8%	426
New Listing Inventory	65	-40.4%	109	-9.7%	72
Months of Supply	6.5	10.2%	5.9	-13.3%	7.5
Luxury Entry Threshold	\$370,000	1.1%	\$366,000	5.7%	\$350,000
<b>GHAR Overall Luxury Financing (Share)</b>	<b>Nov-19</b>		<b>Oct-19</b>		<b>Nov-18</b>
Cash	9.3%		13.6%		15.8%
Conventional	83.3%		78.8%		80.7%
VA	7.4%		6.1%		1.8%
Other	0.0%		1.5%		1.8%
<b>GHAR Overall Luxury Housing Characteristics</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Interior SqFt	3,936	4.2%	3,779	6.0%	3,714
Average Number of Bedrooms	4.2	-6.7%	4.5	5.0%	4.0
Average Year Built	2002	0.3%	1997	0.4%	1994
Average Property Taxes	\$8,396	16.1%	\$7,229	29.6%	\$6,477
Average Taxes/PSF	\$2.07	11.3%	\$1.86	22.5%	\$1.69

- The number of sales for Cumberland County fell as the remaining counties of Dauphin and Perry saw sales gains from the same period last year despite declining listing inventory trends.

<b>Cumberland Overall Monthly Core Metrics</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Sales Price	\$242,930	-0.3%	\$243,673	8.5%	\$223,840
Average Price Per Square Foot	\$118	-2.5%	\$121	8.3%	\$109
Median Sales Price	\$197,000	-10.0%	\$218,950	-3.9%	\$205,000
Number of Sales	235	-27.5%	324	-15.2%	277
Median Cumulative Days on Market	17	41.7%	12	-22.7%	22
Average Days on Market (Previous)	36	-12.2%	41	-12.2%	41
Average Listing Discount (Previous)	2.1%		0.9%		2.3%
Sold Price/List Price	97.9%		99.1%		97.7%
Total Sales Volume	\$57,088,502	-27.7%	\$78,949,892	-7.9%	\$62,003,732
Total Listing Inventory	723	-13.8%	839	-15.1%	852
New Listing Inventory	276	-21.1%	350	4.9%	263
Months of Supply	3.1	19.2%	2.6	0.0%	3.1
<b>Dauphin Overall Monthly Core Metrics</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Sales Price	\$191,835	-4.5%	\$200,978	8.6%	\$176,701
Average Price Per Square Foot	\$88	-1.1%	\$89	-6.4%	\$94
Median Sales Price	\$165,000	-3.8%	\$171,500	5.8%	\$156,000
Number of Sales	271	-10.3%	302	4.6%	259
Median Cumulative Days on Market	16	-20.0%	20	-30.4%	23
Average Days on Market (Previous)	42	-16.0%	50	-14.3%	49
Average Listing Discount (Previous)	2.0%		1.9%		2.6%
Sold Price/List Price	98.0%		98.1%		97.4%
Total Sales Volume	\$51,987,185	-14.3%	\$60,695,426	13.6%	\$45,765,524
Total Listing Inventory	792	-9.5%	875	-15.1%	933
New Listing Inventory	300	-25.9%	405	15.8%	259
Months of Supply	2.9	0.0%	2.9	-19.4%	3.6
<b>Perry Overall Monthly Core Metrics</b>	<b>Nov-19</b>	<b>MOM%</b>	<b>Oct-19</b>	<b>YOY%</b>	<b>Nov-18</b>
Average Sales Price	\$194,121	4.1%	\$186,488	1.0%	\$192,129
Average Price Per Square Foot	\$100	5.3%	\$95	-3.8%	\$104
Median Sales Price	\$188,000	4.5%	\$179,900	-0.5%	\$189,000
Number of Sales	33	-10.8%	37	6.5%	31
Median Cumulative Days on Market	19	-32.1%	28	-40.6%	32
Average Days on Market (Previous)	39	-40.9%	66	-31.6%	57
Average Listing Discount (Previous)	1.0%		2.6%		1.1%
Sold Price/List Price	99.0%		97.4%		98.9%
Total Sales Volume	\$6,406,000	-7.2%	\$6,900,057	7.6%	\$5,956,000
Total Listing Inventory	96	-5.0%	101	-20.7%	121
New Listing Inventory	40	14.3%	35	37.9%	29
Months of Supply	2.9	7.4%	2.7	-25.6%	3.9

**Greater Harrisburg Association of REALTORS® (GHAR)**  
 November 2019 Quicksheets  
 (Condo and Single Family)\*



Analysis by

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<b>GHAR Overall</b>	<b>Nov-15</b>	<b>Nov-16</b>	<b>Nov-17</b>	<b>Nov-18</b>	<b>Nov-19</b>	<b>Trend</b>
Units Sold	575	738	615	567	539	
Median Sales Price	\$158,000	\$169,950	\$172,000	\$178,900	\$184,900	
Average Sales Price	\$181,157	\$193,106	\$200,078	\$200,574	\$214,252	
Average Days on Market	72	66	66	45	39	
<b>Residential Housing Sales By Price Points</b>						
<b>\$199,000 and less</b>						
Units Sold	379	463	383	341	314	
Median Sales Price	\$126,500	\$130,000	\$137,000	\$138,000	\$144,200	
Average Sales Price	\$117,317	\$121,367	\$128,429	\$130,427	\$134,500	
Average Days on Market	72	69	58	43	34	
<b>\$200,000 - \$299,000</b>						
Units Sold	131	152	139	145	131	
Median Sales Price	\$239,500	\$241,000	\$249,900	\$240,000	\$234,000	
Average Sales Price	\$242,196	\$241,700	\$249,530	\$243,380	\$239,194	
Average Days on Market	66	57	60	46	42	
<b>\$300,000 - \$399,000</b>						
Units Sold	35	76	55	46	53	
Median Sales Price	\$345,000	\$335,000	\$341,000	\$347,000	\$349,000	
Average Sales Price	\$347,925	\$338,473	\$346,566	\$346,252	\$347,954	
Average Days on Market	80	71	99	56	42	
<b>\$400,000 and up</b>						
Units Sold	30	47	38	35	41	
Median Sales Price	\$477,450	\$465,000	\$487,450	\$440,000	\$520,000	
Average Sales Price	\$526,565	\$507,599	\$529,318	\$515,198	\$572,502	
Average Days on Market	90	55	117	48	66	

<b>Cumberland County Overall</b>	<b>Nov-15</b>	<b>Nov-16</b>	<b>Nov-17</b>	<b>Nov-18</b>	<b>Nov-19</b>	<b>Trend</b>
Units Sold	185	243	286	277	235	
Median Sales Price	\$175,000	\$185,000	\$189,900	\$205,000	\$197,000	
Average Sales Price	\$208,333	\$221,894	\$218,304	\$223,840	\$242,930	
Average Days on Market	76	57	69	41	36	
<b>Dauphin County Overall</b>	<b>Nov-15</b>	<b>Nov-16</b>	<b>Nov-17</b>	<b>Nov-18</b>	<b>Nov-19</b>	<b>Trend</b>
Units Sold	202	253	295	259	271	
Median Sales Price	\$141,500	\$147,000	\$164,200	\$156,000	\$165,000	
Average Sales Price	\$162,247	\$171,115	\$187,963	\$176,701	\$191,835	
Average Days on Market	65	65	62	49	42	
<b>Perry County Overall</b>	<b>Nov-15</b>	<b>Nov-16</b>	<b>Nov-17</b>	<b>Nov-18</b>	<b>Nov-19</b>	<b>Trend</b>
Units Sold	32	29	34	31	33	
Median Sales Price	\$153,950	\$120,000	\$127,450	\$189,000	\$188,000	
Average Sales Price	\$149,156	\$131,931	\$151,887	\$192,129	\$194,121	
Average Days on Market	81	54	70	57	39	