



LuxInsight

Chester County
Pennsylvania
Luxury Housing Market
Update
August 2020



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Chester County, Pennsylvania - August 2020

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping.

That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



AT A GLANCE

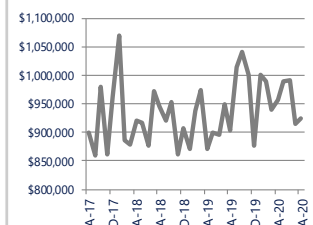
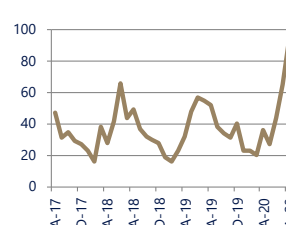
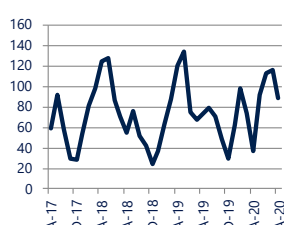
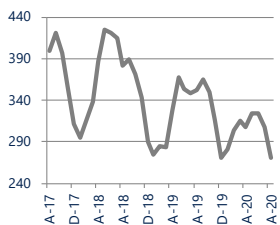
Homes \$750,000+

Active Inventory
271

New Listings
89

Units Sold
94

Median Sale Price
\$924,096



Down -23.0%
Vs. Year Ago

Up 21.9%
Vs. Year Ago

Up 80.8%
Vs. Year Ago

Up 2.4%
Vs. Year Ago

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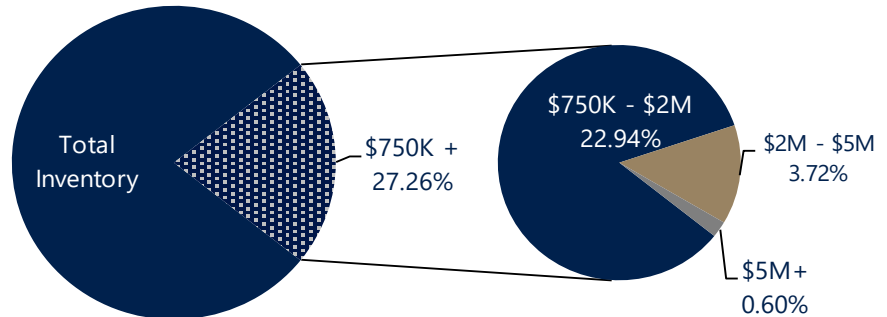
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Compared to last August, the total number of homes more than \$750,000 available this month was lower by 23.0% and lower by 29.1% compared to August 2018.

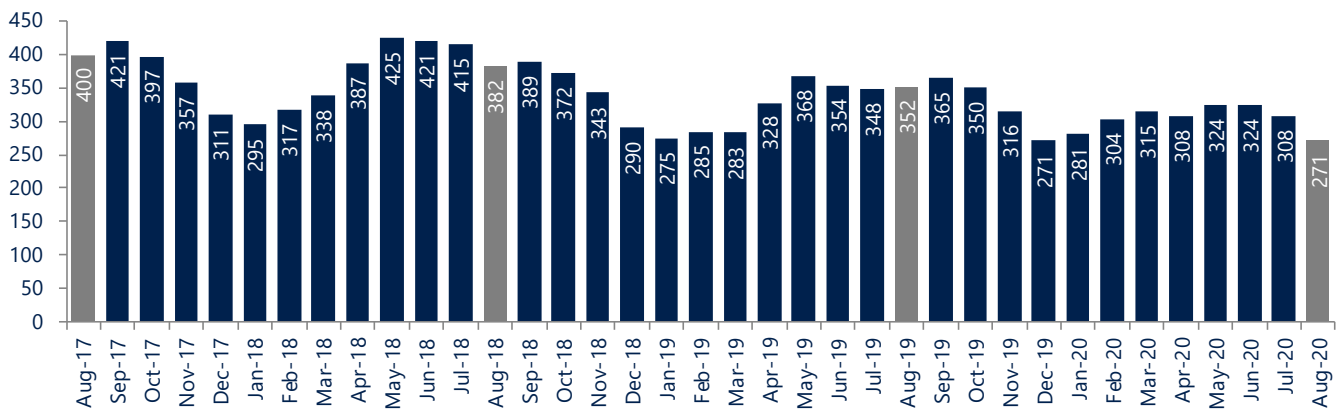
Active inventory this August was 12.0% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

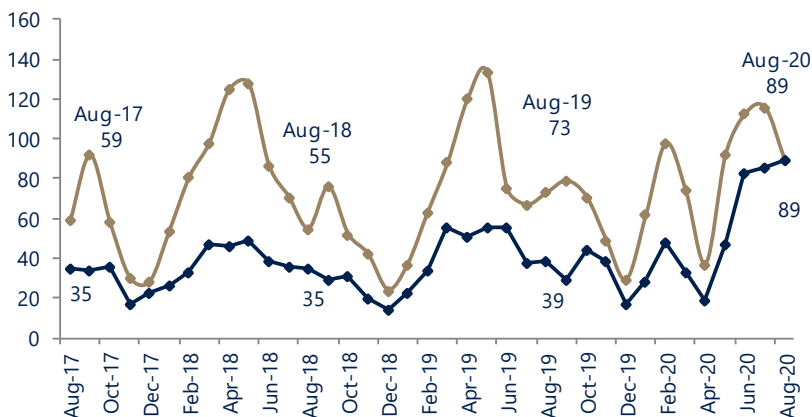
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

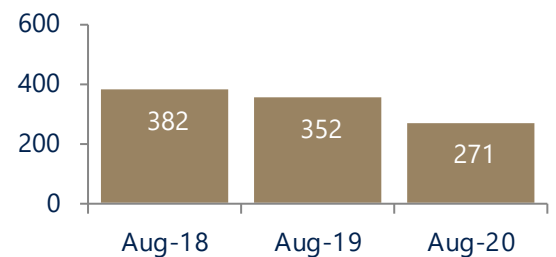
Homes \$750,000+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

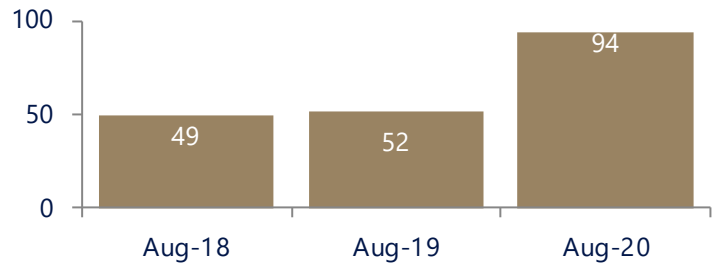


Chester County, Pennsylvania - August 2020

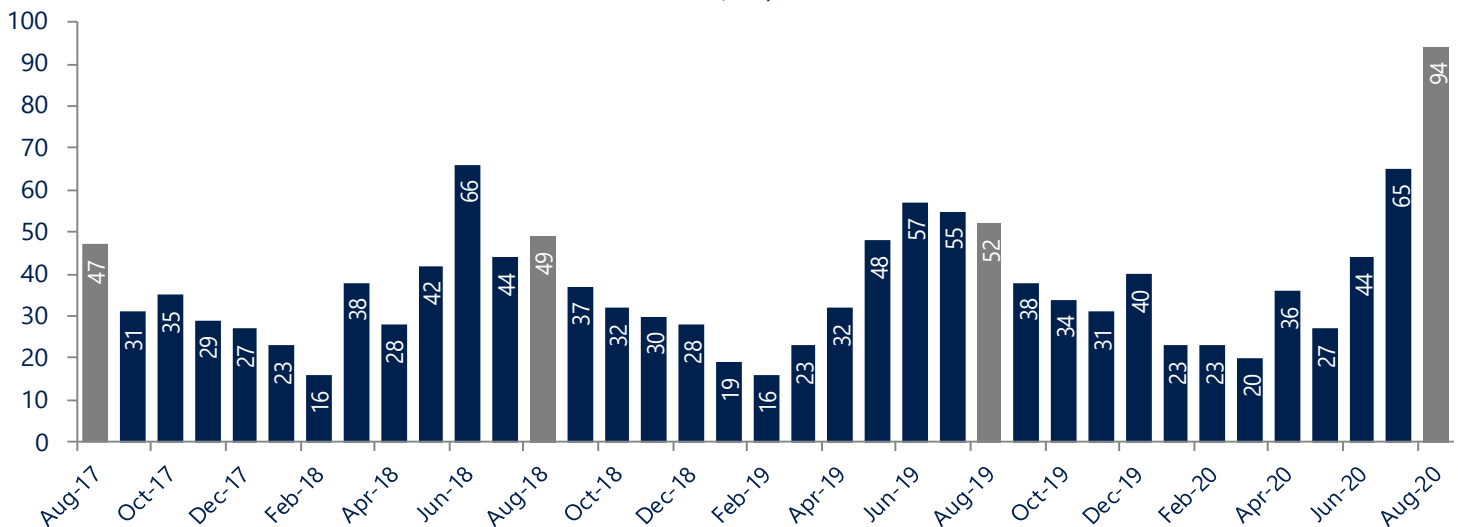
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 80.8% versus last August and an increase of 91.8% versus August of 2018.

There was an increase of 44.6% in luxury units sold in August compared to July of this year.

UNITS SOLD
Versus Previous Years
Homes \$750,000+



UNITS SOLD
Homes \$750,000+



RECENT SELECTED LUXURY SALES

Homes \$750,000+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
August 26, 2020	Newtown Square	19073	\$1,574,900	\$1,515,000	96.2%	13	✓	
August 10, 2020	Devon	19333	\$999,000	\$974,000	97.5%	15	✓	
August 28, 2020	Devon	19333	\$985,500	\$967,500	98.2%	41	✓	
August 24, 2020	Malvern	19355	\$899,900	\$950,000	105.6%	4		✓
August 21, 2020	West Chester	19380	\$959,000	\$940,000	98.0%	4	✓	✓
August 14, 2020	Wayne	19087	\$895,000	\$906,995	101.3%	4		✓
August 14, 2020	Chester Springs	19425	\$836,000	\$836,000	100.0%	69	✓	
August 20, 2020	Downingtown	19335	\$799,000	\$829,000	103.8%	5	✓	
August 25, 2020	Malvern	19355	\$749,900	\$795,000	106.0%	2		✓
July 15, 2020	Malvern	19355	\$1,200,000	\$1,200,000	100.0%	24		✓

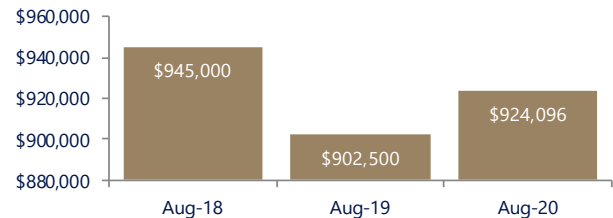
Chester County, Pennsylvania - August 2020

In August, the median sales price for homes more than \$750,000 was \$924,096, an increase of 2.4% compared to last year.

The current median sales price was higher by 1.0% than in July.

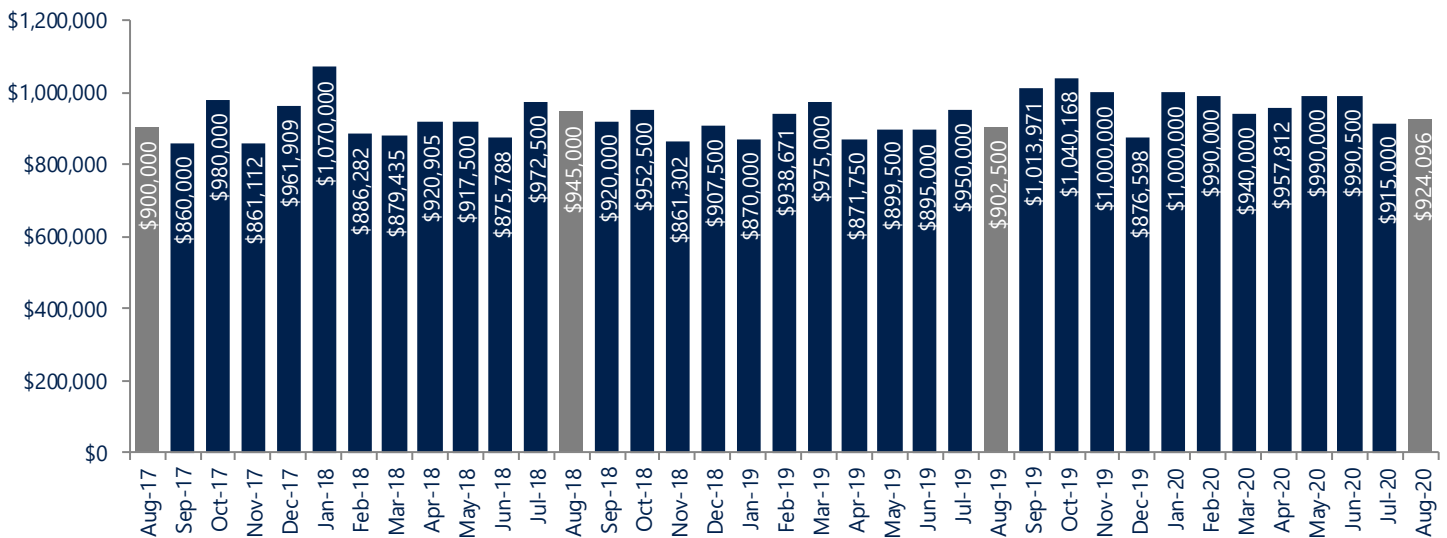
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



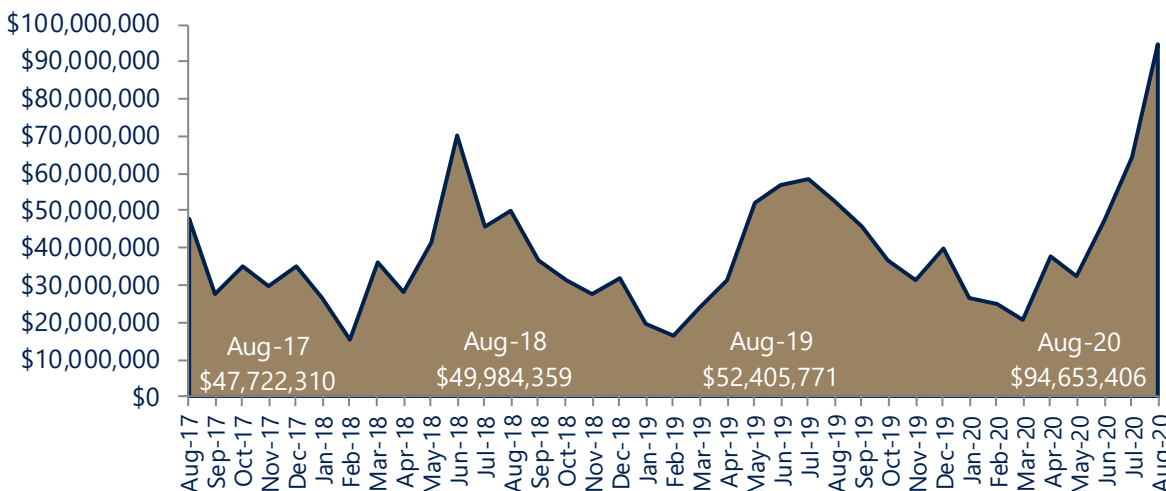
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this August was 80.6% higher than the same month one year ago.

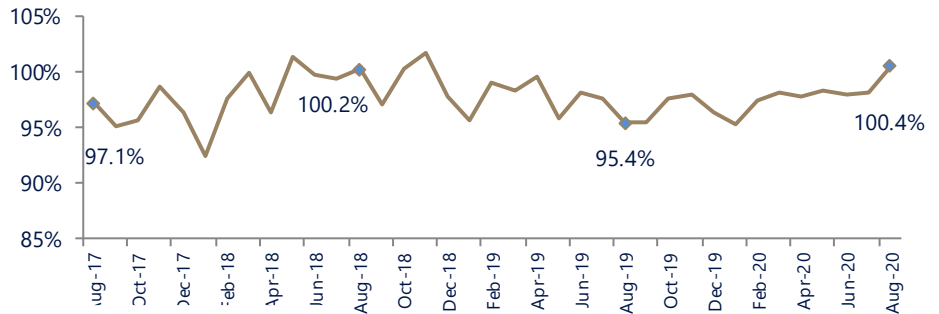
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In August, the average sale price for homes more than \$750,000 was 100.4% of the average list price, which is 5.0% higher than at this time last year.

This month, the average number of days on market was 52, lower than the average last year, which was 79, a decrease of 34.2%.

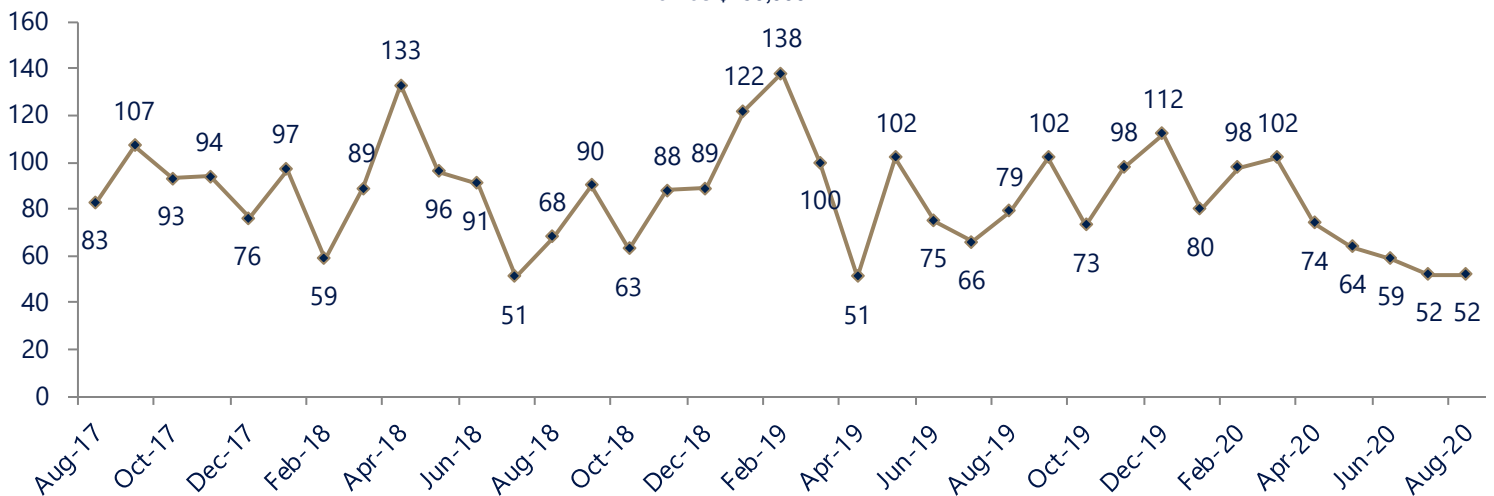
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

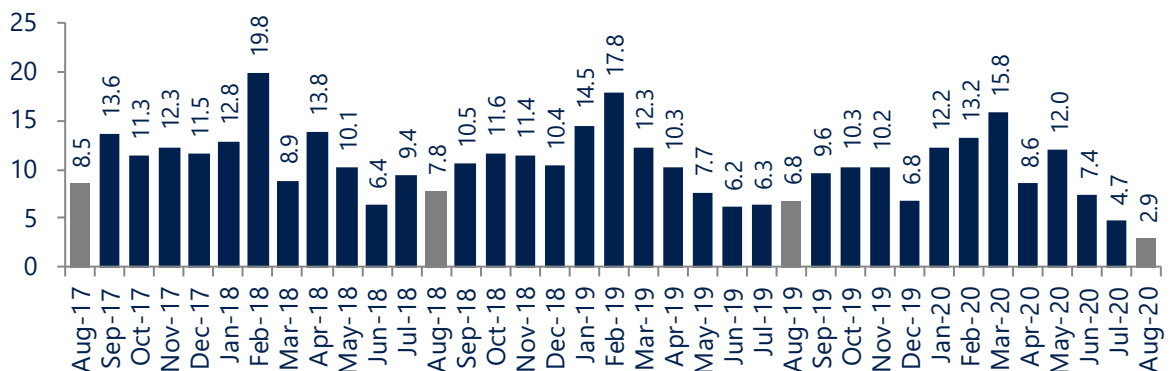
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In August, there were 2.9 months of supply available, compared to 6.8 in August of 2019. That is a decrease of 57.4% versus a year ago.





Chester County, Pennsylvania - August 2020

References & Definitions

CHESTER, PA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by Bright MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

This report includes coverage for the county of Chester, Pennsylvania only.

Analysis dates for all regions are August 1, 2017 through August 31, 2020.

Contacts & Disclaimers

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

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