



# LuxInsight

Montgomery County  
Pennsylvania  
Luxury Housing Market  
Update  
August 2020



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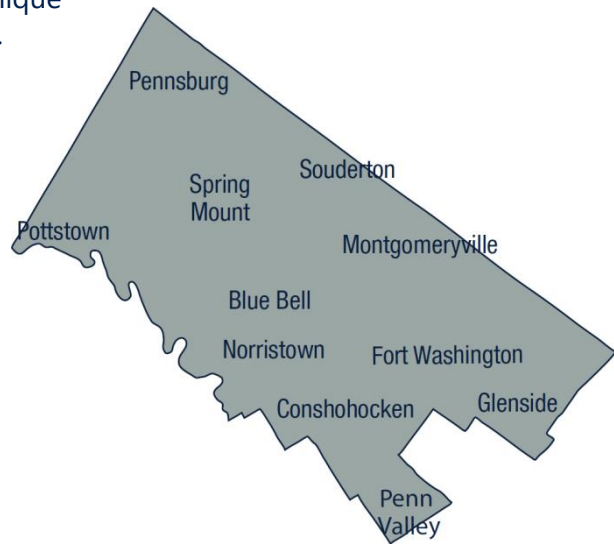
## Montgomery County, Pennsylvania - August 2020

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

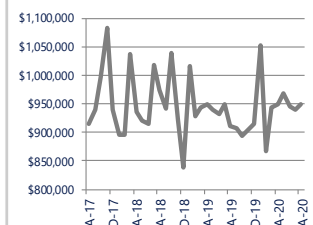
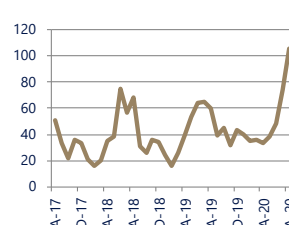
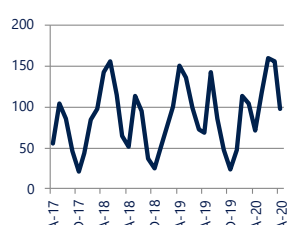
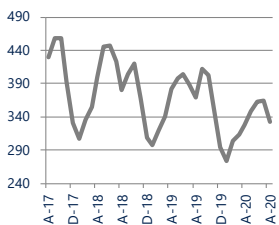
Homes \$750,000+

**Active Inventory**  
333

**New Listings**  
98

**Units Sold**  
106

**Median Sale Price**  
\$950,000



**Down -10.0%**  
**Vs. Year Ago**

**Up 44.1%**  
**Vs. Year Ago**

**Up 76.7%**  
**Vs. Year Ago**

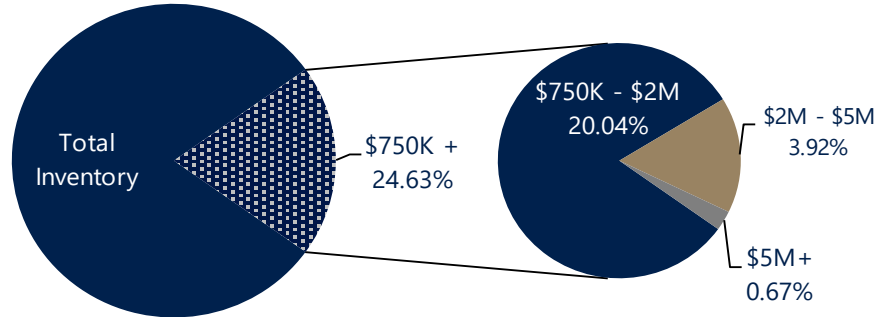
**Up 4.3%**  
**Vs. Year Ago**

## Montgomery County, Pennsylvania - August 2020

Compared to last August, the total number of homes more than \$750,000 available this month was lower by 10.0% and lower by 12.6% compared to August 2018.

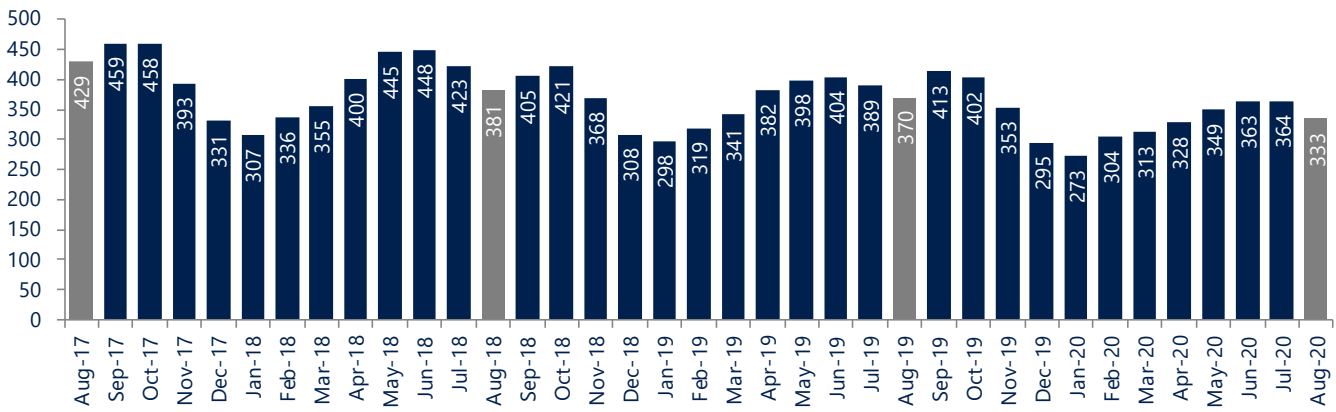
Active inventory this August was 8.5% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

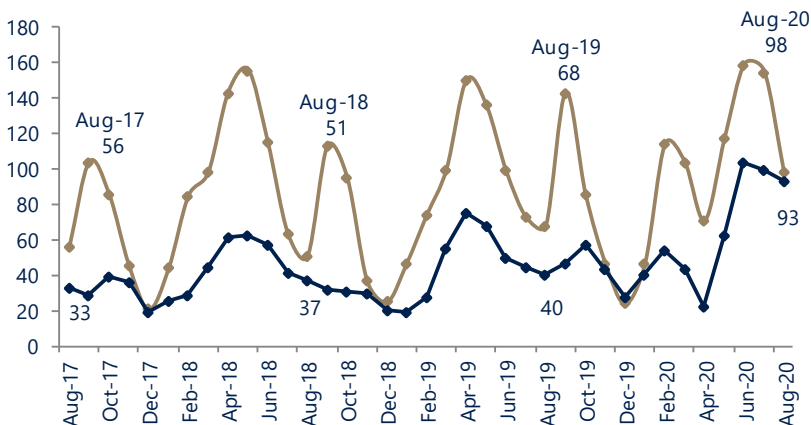
Homes \$750,000+



### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

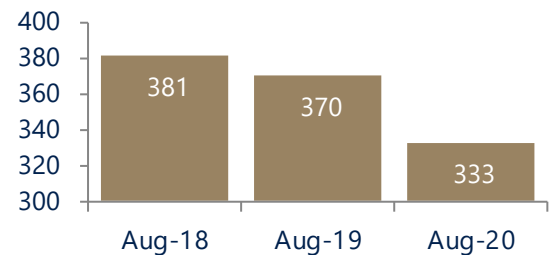
— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

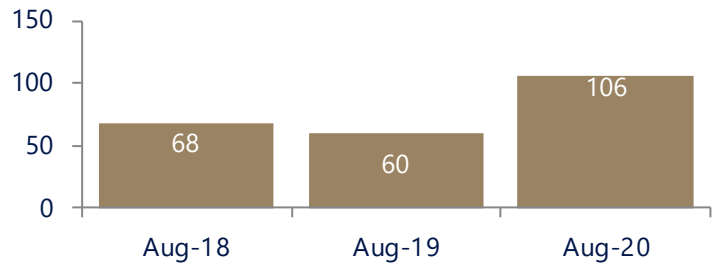


## Montgomery County, Pennsylvania - August 2020

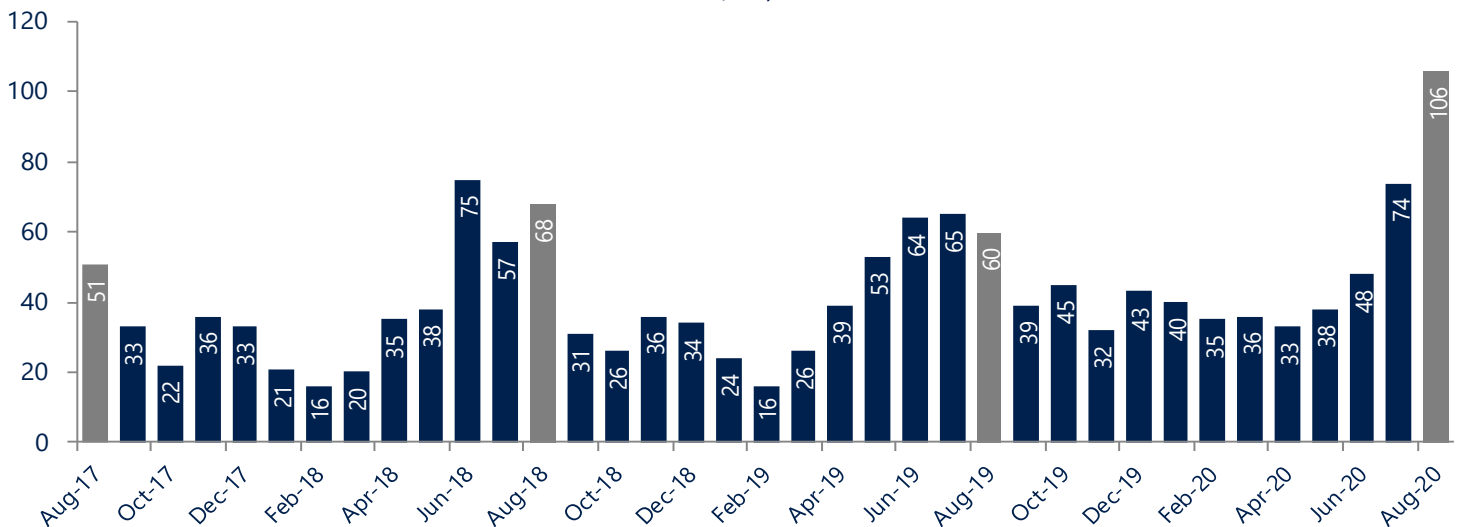
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 76.7% versus last August and an increase of 55.9% versus August of 2018.

There was an increase of 43.2% 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 24, 2020	Penn Valley	19072	\$1,825,000	\$1,825,000	100.0%	2	✓	
August 31, 2020	Worcester	19490	\$1,200,000	\$1,125,000	93.8%	29		✓
August 31, 2020	Ambler	19002	\$965,000	\$935,000	96.9%	132		✓
August 7, 2020	Blue Bell	19422	\$975,000	\$885,000	90.8%	134		✓
August 21, 2020	Gladwyne	19035	\$800,000	\$800,000	100.0%	4		✓
August 27, 2020	Harleysville	19438	\$799,000	\$780,000	97.6%	5		✓
August 25, 2020	Blue Bell	19422	\$734,900	\$777,575	105.8%	448	✓	✓
August 17, 2020	Wynnewood	19096	\$849,000	\$750,000	88.3%	2	✓	✓
July 28, 2020	Fort Washington	19034	\$1,499,000	\$1,475,000	98.4%	18	✓	
July 29, 2020	Lower Gwynedd	19437	\$1,355,000	\$1,400,000	103.3%	296	✓	✓

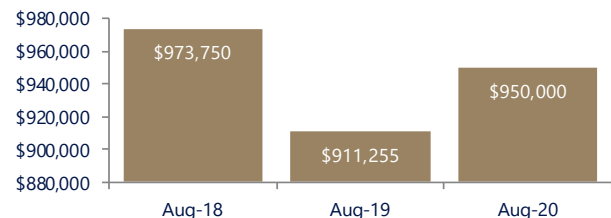
## Montgomery County, Pennsylvania - August 2020

In August, the median sales price for homes more than \$750,000 was \$950,000, an increase of 4.3% compared to last year.

The current median sales price was higher by 1.1% than in July.

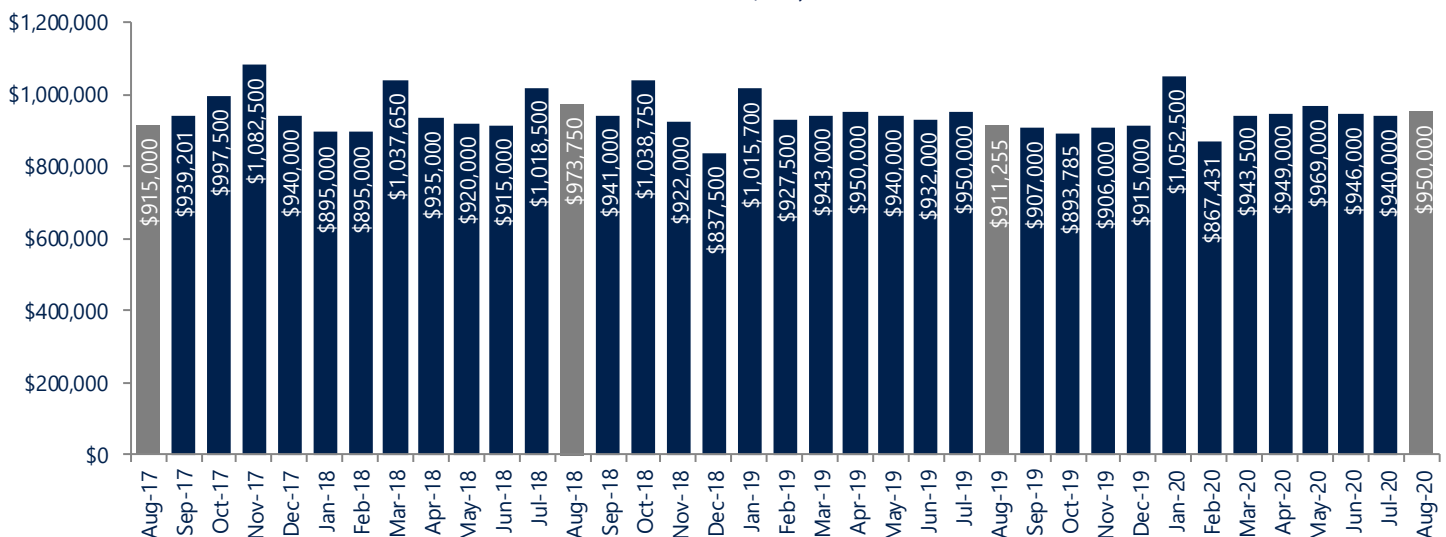
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$750,000+



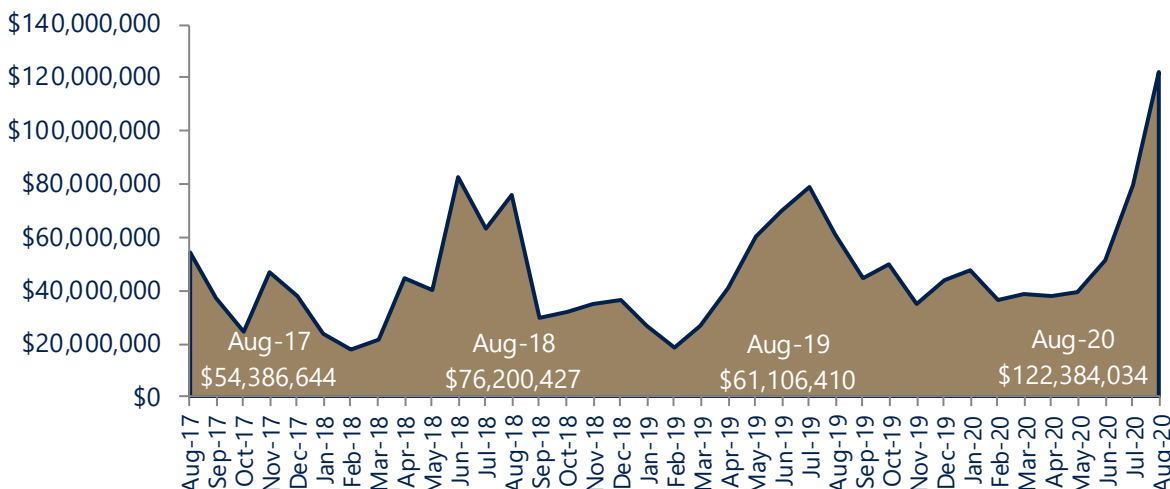
### MEDIAN SALES PRICE

Homes \$750,000+



### TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this August was 100.3% higher than the same month one year ago.

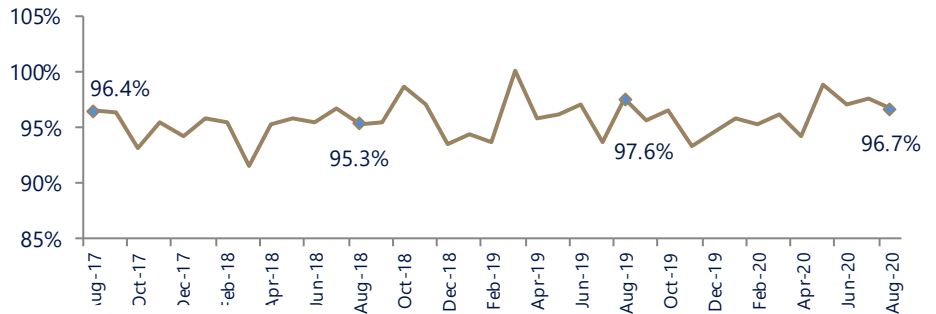
## Montgomery County, Pennsylvania - August 2020

In August, the average sale price for homes more than \$750,000 was 96.7% of the average list price, which is 0.9% lower than at this time last year.

This month, the average number of days on market was 51, higher than the average last year, which was 49, an increase of 4.1%.

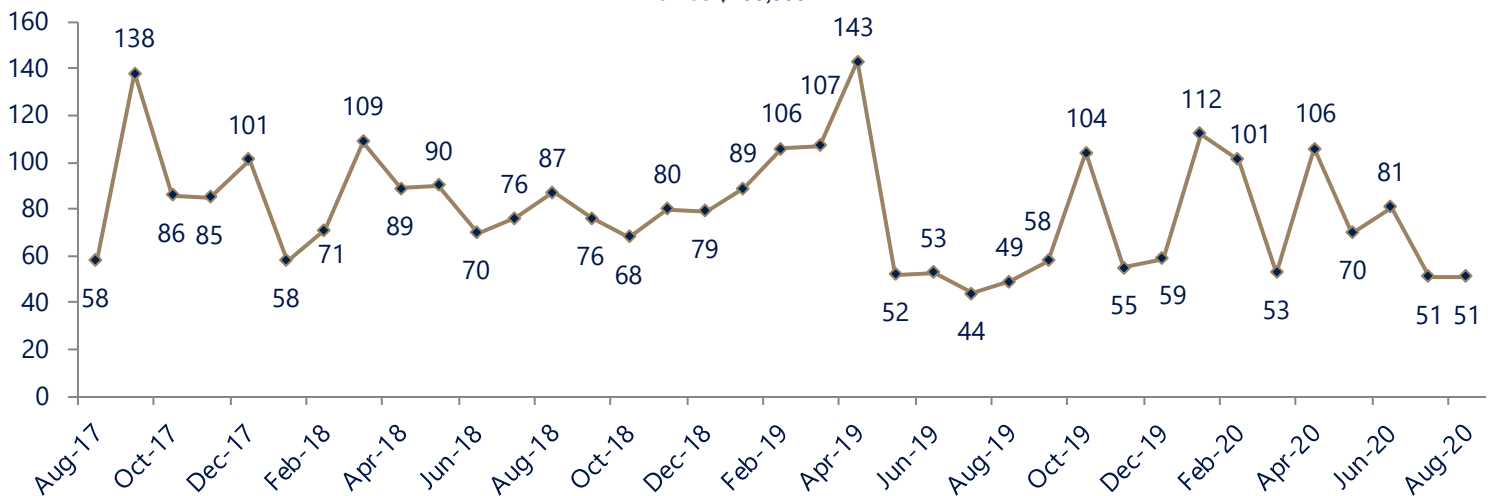
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

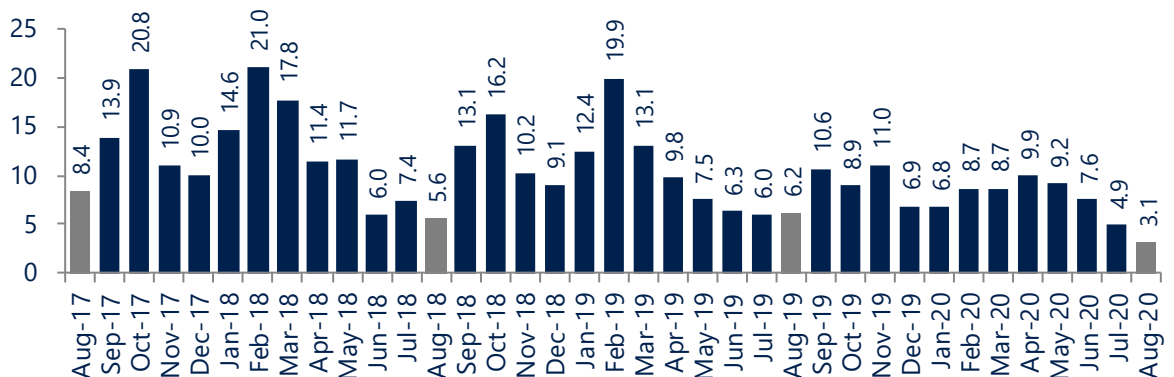
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In August, there were 3.1 months of supply available, compared to 6.2 in August of 2019. That is a decrease of 50.0% versus a year ago.





# Montgomery County, Pennsylvania - August 2020

## References & Definitions

### **MONTGOMERY, 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 Montgomery, Pennsylvania only.

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

## Contacts & Disclaimers

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### **CREATED BY**

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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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