

# BUCKINGHAM TOWNSHIP

SINGLE FAMILY HOMES

## Market Facts as of **July YTD 2008**

- Inventory of homes for sale in July 2008 was 272  
Inventory of homes for sale in June 2008 was 273  
Inventory of homes for sale in July 2007 was 251  
**Unit Inventory is up 8.4% year over year,  
And down 1 home sequentially from June 08**
- Avg. price of a home for sale in July 2008 was \$759k  
Avg. price of a home for sale in July 2007 was \$737k  
**List prices of homes in inventory are up 3%**
- 150 homes sold July YTD 2007 at 95% of list price
- 109 homes sold July YTD 2008 at 93% of list price

**Unit Sales volume is down 27.3% year over year, versus Full Year  
2007 Unit Sales which were down 1.9%**  
**Buyers achieving approx 7% avg. discount from List Price**

**Summary:** Inventory levels are up while sales volume is down. The Average Sold Price for the full year 2006 was up **5.2%** (over prior year), full year 2007 was a more modest **1.7%** increase. July YTD 08 Sold Average Sold Prices are near flat, reflecting a **0.8%** decrease. Buyers continue to achieve “discount” leverage. At current sales pace there is a **15.5 Month Supply** of Homes in Inventory. Note that a Market is viewed as “Balanced” between Buyers/Sellers, with 6 Months of Homes in Inventory.

### **What does this mean to a Seller?**

There is a near 15+ Month Supply of homes on the market, generally for longer periods of time, so the competition remains challenging. Average Days on Market is 70. **It is more important now than ever to price your home right and market aggressively.** Be realistic and remember the current market is what determines the price of your home.