

DOYLESTOWN TOWNSHIP

SINGLE FAMILY HOMES

Market Facts as of **July YTD 2008**

- Inventory of homes for sale in July 2008 was 110
Inventory of homes for sale in June 2008 was 115
Inventory of homes for sale in July 2007 was 114
**Unit Inventory is down 3.5% year over year,
And down 5 homes sequentially from June 08**
- Avg. price of a home for sale in July 2008 was \$562k
Avg. price of a home for sale in July 2007 was \$533k
List prices of homes in inventory are up 5.4%
- 110 homes sold July YTD 2007 at 94% of list price
- 61 homes sold July YTD 2008 at 92% of list price

**Unit Sales volume is down 44.5% year over year, versus Full Year
2007 Unit Sales which were down 5.6%
Buyers achieving approx 8% avg. discount from List Price**

Summary: Inventory levels are down as is sales volume. The Average Sold Price for the full year 2007 was down **5.9%** (versus prior year). July YTD 08 Sold Average Sold Prices reflect a **6.2%** increase. Buyers continue to achieve “discount” leverage. At current sales pace there is an **11.2 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 11+ Month Supply of homes on the market, generally for longer periods of time, so the competition remains challenging. Average Days on Market is 78 versus 72 days last year. **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.