

NEWTOWN TOWNSHIP

SINGLE FAMILY HOMES

Market Facts as of **July YTD 2008**

- Inventory of homes for sale in July 2008 was 113
Inventory of homes for sale in June 2008 was 134
Inventory of homes for sale in July 2007 was 137
**Unit Inventory is down 17.5% year over year,
And down 21 homes sequentially from June 08**

- Avg. price of a home for sale in July 2008 was \$514k
Avg. price of a home for sale in July 2007 was \$512k
List prices of homes in inventory is near flat, up 0.4%

- 159 homes sold July YTD 2007 at 96% of list price
- 155 homes sold July YTD 2008 at 95% of list price

**Unit Sales volume is down 2.5% year over year, versus Full Year
2007 Unit Sales which were down 13%
Buyers achieving approx 5% avg. discount from List Price**

Summary: Inventory levels are down as is YTD sales volume. The Average Sold Price for the full year 2006 was up **11%** versus near flat full year 2007 pricing at **-0.2%**. July YTD 08 Average Sold Prices reflect a **5.9%** decrease. Buyers achieving greater “discount” leverage. Market conditions are viewed as essentially “Balanced” between Buyers/Sellers, with 5.3 Months of Homes in Inventory.

What does this mean to a Seller?

There is a 5.3 Month Supply of homes on the market, generally for longer periods of time, so the competition remains challenging. Average Days on Market are 51. **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.