



## Greater Harrisburg Association Of REALTORS®

For Immediate Release

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### **HOME SALES INCREASE IN 2009**

*Modest drop in median price for the year*

ENOLA (Jan. 12, 2010) – The number of residential housing units sold in south central Pennsylvania increased two percent in 2009. According to Central Penn Multi-List, Inc., 7,305 units were sold, up from 7,159 units sold in 2008. In the fourth quarter (October-December) 2009, 1,946 units sold, a 31 percent increase from the 1,482 units sold in the fourth quarter of 2008.

“For the second quarter in a row, our area experienced an increase in the number of units sold,” says James M. Spagnolo, president of the Greater Harrisburg Association of REALTORS®. “I believe these increases are a product of the first time homebuyer tax credit, coupled with the relative stability of our local housing market.”

Median home-sale prices decreased slightly in 2009, down 1.7 percent from 2008. The median sale price of residential homes decreased to \$161,900, compared to the median cost of \$164,717 in 2008. Median home-sale prices in the fourth quarter 2009 remained steady at \$158,000. The median home-sale price in the fourth quarter 2008 also was \$158,000.

“While we did experience a slight drop in the median price in 2009, our prices have continued to be steady over the last several years,” Spagnolo says.

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Listings stayed on the market an average of 83 days in 2009 – an increase from an average of 72 days in 2008. In the fourth quarter 2009, the average number of days on the market was 85. In the fourth quarters of 2007 and 2008, listing times averaged 62 and 72 days, respectively. The number of active listings in the fourth quarter rose to 3,940, compared to 3,911 active listings in the fourth quarter of 2008.

“Homes are staying on the market longer,” says Spagnolo. “However, the increased listing times could be attributed to buyers taking their time and taking advantage of the increased home choices in the market.”

Nationwide, existing-home sales increased in both October and November. According to statistics compiled by the National Association of REALTORS® (NAR), total existing-home sales in October were up 23.5 percent from October 2008, and November sales also jumped 44.1 percent from November 2008. The national median existing-home price - \$173,100 in October – was down 7.1 percent from October 2008. In November, the median existing-home price – \$172,600 – was down 4.3 percent from November 2008.

“I feel very positive about the increase in home sales in 2009,” says Robert S. Hamilton, broker/owner of RE/MAX Realty Professionals in Harrisburg. “The increased sales, along with relatively stable prices, shows that the south central Pennsylvania housing market continues to be stable and healthy.”

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*The Greater Harrisburg Association of REALTORS®, established in 1916, represents 1,600 REALTORS® in Dauphin, Cumberland and Perry counties. Its members adhere to a strict Code of Ethics. For more information, or for a REALTOR® near you, contact the Greater Harrisburg Association of REALTORS® at 717-364-3200 or visit the website at [www.GHAR.info](http://www.GHAR.info).*

**Central Penn Multi-List, Inc.**  
**COMPARABLE STATISTICS 2007-2009**  
**RESIDENTIAL SALES\***

*\*(sales includes any settled property with closing date in quarter)*

**2007**

| <b><u>QTR</u></b> | <b><u>UNITS SOLD</u></b> | <b><u>MEDIAN PRICE</u></b> | <b><u>AVG PRICE</u></b> | <b><u>MARKET DAYS</u></b> | <b><u>ACTIVE LISTS</u></b> |
|-------------------|--------------------------|----------------------------|-------------------------|---------------------------|----------------------------|
| 1ST               | 1854                     | 160,000                    | 184,151                 | 62                        | 2899                       |
| 2ND               | 2542                     | 167,350                    | 189,445                 | 54                        | 3458                       |
| 3RD               | 2411                     | 173,000                    | 196,856                 | 57                        | 4077                       |
| <b><u>4TH</u></b> | <b><u>1923</u></b>       | <b><u>160,100</u></b>      | <b><u>187,458</u></b>   | <b><u>62</u></b>          | <b><u>3608</u></b>         |
| <b>TOTAL</b>      | <b>8730</b>              | <b>166,000</b>             | <b>189,930</b>          | <b>57</b>                 |                            |

**DOLLAR AMOUNT YEAR TO DATE**  
**\$1,658,091,419**

**2008**

| <b><u>QTR</u></b> | <b><u>UNITS SOLD</u></b> | <b><u>MEDIAN PRICE</u></b> | <b><u>AVG PRICE</u></b> | <b><u>MARKET DAYS</u></b> | <b><u>ACTIVE LISTS</u></b> |
|-------------------|--------------------------|----------------------------|-------------------------|---------------------------|----------------------------|
| 1ST               | 1453                     | 164,870                    | 182,028                 | 74                        | 3832                       |
| 2ND               | 2097                     | 168,000                    | 193,585                 | 74                        | 4437                       |
| 3RD               | 2127                     | 168,000                    | 194,074                 | 70                        | 4666                       |
| <b><u>4TH</u></b> | <b><u>1482</u></b>       | <b><u>158,000</u></b>      | <b><u>179,075</u></b>   | <b><u>72</u></b>          | <b><u>3911</u></b>         |
| <b>TOTAL</b>      | <b>7159</b>              | <b>164,717</b>             | <b>187,190</b>          | <b>72</b>                 |                            |

**DOLLAR AMOUNT YEAR TO DATE**  
**\$1,340,093,210**

**2009**

| <b><u>QTR</u></b> | <b><u>UNITS SOLD</u></b> | <b><u>MEDIAN PRICE</u></b> | <b><u>AVG PRICE</u></b> | <b><u>MARKET DAYS</u></b> | <b><u>ACTIVE LISTS</u></b> |
|-------------------|--------------------------|----------------------------|-------------------------|---------------------------|----------------------------|
| 1ST               | 1227                     | 157,400                    | 178,040                 | 87                        | 4072                       |
| 2ND               | 1952                     | 164,767                    | 182,643                 | 86                        | 4279                       |
| 3RD               | 2180                     | 165,000                    | 182,458                 | 77                        | 4418                       |
| <b><u>4TH</u></b> | <b><u>1946</u></b>       | <b><u>158,000</u></b>      | <b><u>174,521</u></b>   | <b><u>85</u></b>          | <b><u>3940</u></b>         |
| <b>TOTAL</b>      | <b>7305</b>              | <b>161,900</b>             | <b>180,228</b>          | <b>83</b>                 |                            |

**DOLLAR AMOUNT YEAR TO DATE**  
**\$1,316,565,540**