



Greater Harrisburg Association Of REALTORS®

For Immediate Release

Contact: Kathy Ludwig, Executive Vice President or
Sherri Pursel, Government Affairs Director
Phone: (717) 364-3200
e-mail: kathy@ghar.info
sherri@ghar.info

HOME SALES INCREASE IN THIRD QUARTER

Modest decrease in median price

HARRISBURG (Oct. 14, 2009) – For the first time in 10 quarters, the number of homes sold increased in the third quarter of 2009. According to Central Penn Multi-List, Inc., the number of residential housing units sold in the third quarter of 2009 was 2,180 units, up 2.5 percent from the 2,127 units sold in the third quarter of 2008. The median price dropped modestly in the third quarter of 2009. The median sale price of residential homes was down to \$165,000, compared to the median cost of \$168,000 in the third quarter of 2008.

“For the first time since the beginning of 2007, our area saw an increase in the number of homes sold,” says Frederick L. Briggs, President of the Greater Harrisburg Association of REALTORS®. “These statistics tell us that buyers are taking advantage of a relatively healthy housing market and incentives such as the first time homebuyer tax credit.”

“We also are pleased that median prices continue to hold fairly steady in our area,” Briggs says. “While we did see a modest two percent decrease in median price in the third quarter, overall our prices have remained strong.”

Listings stayed on the market an average of 77 days in the third quarter of 2009 – up from an average of 70 days in the third quarter of 2008. The number of active listings at the end of the

-more-

third quarter rose to 4,418, compared to 4,279 active listings at the end of the second quarter of 2009.

Across the country, existing-home sales increased in both July and August. According to statistics from the National Association of REALTORS® (NAR), sales increased 5.0 percent from July 2008. NAR also reported that sales increased 3.4 percent in August 2009 compared to August 2008. The national median existing-home price was \$178,400 in July and \$177,700 in August. Both month's median prices are down from median existing-home prices in July 2008 (15 percent decrease) and August 2008 (12.5 percent decrease).

“I believe what has set our area apart from many other areas of the country is that our median prices have remained relatively healthy,” says Timothy F. Straub, broker/owner of Straub & Associates Real Estate Group, Inc. in Camp Hill. “Our price decreases have been more moderate compared to other parts of the nation, and home values have remained fairly steady.”

“In general, we are pleased that units sold picked up in the third quarter, and we remain optimistic that our area's home prices will continue to be strong,” Briggs said.

###

The Greater Harrisburg Association of REALTORS®, established in 1916, represents 1,700 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.

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

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

2007

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

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

2008

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

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

2009

<u>QTR</u>	<u>UNITS SOLD</u>	<u>MEDIAN PRICE</u>	<u>AVG PRICE</u>	<u>MARKET DAYS</u>	<u>ACTIVE LISTS</u>
1ST	1227	157,400	178,040	87	4072
2ND	1952	164,767	182,643	86	4279
3RD	2180	165,000	182,458	77	4418
<u>4TH</u>					
TOTAL					

DOLLAR AMOUNT YEAR TO DATE
\$972,732,656