



Greater Harrisburg Association Of REALTORS®

For Immediate Release

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SOUTH CENTRAL PA HOME SALES RISE IN THIRD QUARTER *Median Home Sale Price Sees Moderate Decrease*

ENOLA (Oct. 14, 2011) – The number of residential housing units sold in south central Pennsylvania increased 17.1 percent in the third quarter (July – September) of 2011. According to Central Penn Multi-List, Inc., 1,777 units were sold, up from 1,517 units sold in the third quarter of 2010. Median home-sale price decreased in the third quarter, down 4.2 percent from the third quarter of 2010. The median sale price of residential homes was \$158,000, compared to the median cost of \$165,000 in the third quarter of 2010.

“We are pleased to see that home sales had a significant increase in the third quarter,” says Robert J. Hoobler, president of the Greater Harrisburg Association of REALTORS®. “We look at this increase as a positive sign, recognizing that it may be due in part to the sharp decline last year after the expiration of the home buyers tax credits.”

“We also feel optimistic that price continues to hold fairly steady, decreasing slightly from the third quarter of 2010,” Hoobler says.

Listings stayed on the market an average of 108 days – an increase from an average of 103 days in the third quarter of 2010. The number of active listings in the third quarter rose to 5,492, compared to 5,267 active listings at the end of the second quarter of 2011.

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Nationwide, existing-home sales rose in both July and August. According to statistics compiled by the National Association of REALTORS® (NAR), total existing-home sales in July were up 21.0 percent from July 2010, while August sales increased 18.6 percent from August 2010. The national median existing-home price - \$174,000 in July – was down 4.4 percent from July 2010. In August, the median existing-home price – \$168,300 – was down 5.1 percent from August 2010.

“Despite these difficult economic times, buyers are still entering the housing market and taking advantages of favorable conditions,” says Joy L. Daniels, broker of record of the Joy Daniels Real Estate Group, in Harrisburg. “Interest rates are still at historic lows and the inventory available on the market provides buyers with many different options to choose from when purchasing their home.”

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The Greater Harrisburg Association of REALTORS®, established in 1916, represents 1,500 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 2009-2011
RESIDENTIAL SALES*

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

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	1,227	\$157,400	\$178,040	87	4072
2ND	1,952	\$164,767	\$182,643	86	4279
3RD	2,180	\$165,000	\$182,458	77	4418
4TH	<u>1,946</u>	<u>\$158,000</u>	<u>\$174,521</u>	<u>85</u>	<u>3940</u>
TOTAL	7,305	\$161,900	\$180,228	83	

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

2010

<u>QTR</u>	<u>UNITS SOLD</u>	<u>MEDIAN PRICE</u>	<u>AVG PRICE</u>	<u>MARKET DAYS</u>	<u>ACTIVE LISTS</u>
1ST	1,266	\$158,600	\$176,007	99	4444
2ND	2,249	\$166,900	\$187,389	93	5,466
3RD	1,517	\$165,000	\$186,876	103	5,465
4TH	<u>1,391</u>	<u>\$156,000</u>	<u>\$183,980</u>	<u>102</u>	<u>4,502</u>
TOTAL	6,423	\$163,900	\$183,563	99	

DOLLAR AMOUNT YEAR TO DATE
\$1,184,240,625

2011

<u>QTR</u>	<u>UNITS SOLD</u>	<u>MEDIAN PRICE</u>	<u>AVG PRICE</u>	<u>MARKET DAYS</u>	<u>ACTIVE LISTS</u>
1ST	1,169	\$150,000	\$171,091	127	5,356
2ND	1,766	\$158,500	\$176,196	111	5,267
3RD	1,777	\$158,000	\$181,958	108	5,492
4TH					
TOTAL					

DOLLAR AMOUNT YEAR TO DATE
\$834,589,440