



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

SOUTH CENTRAL PA HOUSING MARKET REMAINS STABLE

Modest increases in units sold and median price in the first quarter

ENOLA (April 15, 2010) – The number of residential housing units sold in south central Pennsylvania increased 3.2 percent in the first quarter (January-March) of 2010. According to Central Penn Multi-List, Inc., 1,266 units were sold, up from 1,227 units sold in the first quarter of 2009. Median home-sale prices also increased in the first quarter, up 0.8 percent from the first quarter of 2009. The median sale price of residential homes rose to \$158,600, compared to the median cost of \$157,400 in the first quarter of 2009.

“The Greater Harrisburg Association of REALTORS® is pleased to announce that the local housing market remained stable in the first quarter,” says Jim Spagnolo, president of the Association. “Our area experienced modest increases in both sales and median price.”

Listings stayed on the market an average of 99 days – an increase from an average of 87 days in the first quarter of 2009. The number of active listings in the first quarter rose to 4,444, compared to 3,940 active listings at the end of the fourth quarter of 2009.

“Average days on market did increase in the first quarter,” says Spagnolo. “However, the average remains around three months, which is typical of a healthy market.”

-more-

Nationwide, existing-home sales increased in both January and February. According to statistics compiled by the National Association of REALTORS® (NAR), total existing-home sales in January were up 11.5 percent from January 2009, and February sales also increased 7.0 percent from February 2009. The national median existing-home price - \$164,700 in January – remained the same compared to January 2009. In February, the median existing-home price – \$165,100 – was down 1.8 percent from February 2009.

“Buyers have until April 30 to take advantage of the home-buyer tax credit,” says Frederick L. Briggs, broker of record of Prudential Thompson Wood in Camp Hill. “This tax credit opportunity, coupled with our steady local housing market, make it a great time to buy in the greater Harrisburg area.”

###

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.

Central Penn Multi-List, Inc.
COMPARABLE STATISTICS 2008-2010
RESIDENTIAL SALES*

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

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
4TH	<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
4TH	<u>1946</u>	<u>158,000</u>	<u>174,521</u>	<u>85</u>	<u>3940</u>
TOTAL	7305	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	1266	\$158,600	\$176,007	99	4444
2ND					
3RD					
4TH					
TOTAL					

DOLLAR AMOUNT YEAR TO DATE
\$222,824,862