



## Greater Harrisburg Association Of REALTORS®

For Immediate Release

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### **SALES, MEDIAN PRICE INCREASE IN SECOND QUARTER**

*Greater Harrisburg Area Housing Market Shows Strong Gains*

ENOLA (July 15, 2010) – The number of units sold in the greater Harrisburg area increased in the second quarter (April-June) of 2010. According to Central Penn Multi-List, Inc., 2,249 units were sold, up from the 1,952 units sold in the second quarter of 2009. Median home-sale prices also rose in the second quarter, up 1.3 percent from the second quarter of 2009. The median sale price of residential homes increased to \$166,900, compared to the median cost of \$164,767 in the second quarter of 2009.

“The second quarter showed strong gains in both units sold and median price,” says Jim Spagnolo, president of the Association. “These gains may be a result of more buyers taking advantage of the federal homebuyer tax credits and record low interest rates.”

Listings stayed on the market an average of 93 days – an increase from an average of 86 days in the second quarter of 2009. The number of active listings in the first quarter rose to 5,466, compared to 4,444 active listings at the end of the first quarter of 2010.

“Once again, our area has exhibited signs of a steady housing market,” says Spagnolo. “A strong increase in units sold, coupled with steady prices, shows our area’s market remains healthy.”

**-more-**

Nationwide, existing-home sales increased in both April and May. According to statistics compiled by the National Association of REALTORS® (NAR), total existing-home sales in April were up 22.8 percent from April 2009, and May sales also increased 19.2 percent from May 2009. The national median existing-home price - \$173,100 in April – increased 4.0 percent compared to April 2009. In May, the median existing-home price – \$179,600 – was up 2.7 percent from May 2009.

“While they can no longer receive the federal homebuyer tax credits, buyers still can take advantage of a favorable housing market,” says Todd Lechleitner, broker and owner of Brownstone Real Estate Company in Hershey. “Interest rates are still at historic lows and the inventory available on the market provides buyers with many choices.”

“For qualified buyers who want to take advantage of historical low interest rates, it is an exceptional time to purchase a home in the greater Harrisburg area,” Spagnolo says.

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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 2008-2010**  
**RESIDENTIAL SALES\***

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

**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**

**2010**

<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	1266	\$158,600	\$176,007	99	4444
2ND	2,249	\$166,900	\$187,389	93	5,466
3RD					
<b><u>4TH</u></b>					
<b>TOTAL</b>					

**DOLLAR AMOUNT YEAR TO DATE**  
**\$638,668,470**