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April 2013 Sales Report



Welcome to the April 2013 sales report for Lancaster and Northumberland Counties created by The Shultz Team! Figures 1 and 2 show the number of units sold and the average sales price of a waterfront home since November 2012. Last month saw an upward trend in sales for the first time since we started producing these reports. This month the sales decreased slightly from last month with 10 homes being sold in April (figure 3) compared to 11 in March. For the first time this year there were more homes sold in Lancaster than in Northumberland. More properties closed last month in Lancaster than closed in the first 3 months of the year combined. The average sales price in Lancaster was up dramatically this month due in large part to a home that sold for \$2,300,000. The highest priced home that closed in Northumberland sold for \$429,000. While fewer properties sold in Northumberland the ones that did sell were on the market for less time and the sales price was much closer to the listing price than the properties in Lancaster (figure 3).

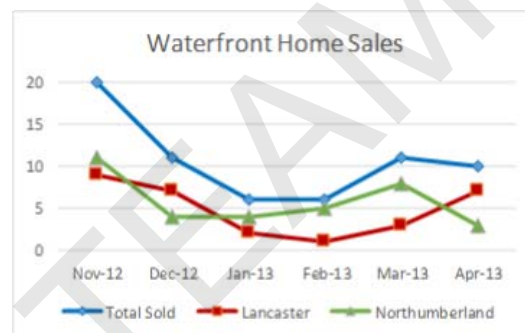


Figure 1: Waterfront Homes Sold in Lancaster and Northumberland from November 2012-April 2013



Figure 2: Monthly Average Sales Price of Waterfront Home sold in Lancaster and Northumberland from November 2012-April 2013.

County	Count	Average Sales Price	Average List Price	%Sales to List	Days on Market
Lancaster	7	\$868,500	\$1,001,714	87%	316
Northumberland	3	\$307,833	\$321,000	96%	281
Combined	10	\$700,300	\$797,500	88%	306

Figure 3: April 2013 waterfront home sales

Figure 4 shows the number of waterfront listings in Lancaster and Northumberland Counties and the average list price for each county. We have been amazed at the number of listings that are coming on the market each day. If the sales rate of the last 6 months persists (29 waterfront homes sold in Lancaster and 35 waterfront homes sold in Northumberland) than there is currently over 44 months of inventory in Lancaster and over 38 months in Northumberland. We are confident that the market is picking up, but until the supply drops considerably it will continue to be a buyers market.

County	Count	Average List Price
Lancaster	213	\$724,809
Northumberland	224	\$589,987

Figure 4: Waterfront Home Active Inventory



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