



NEWS

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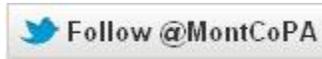
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2015 Montco Housing Market Shows Stability

Norristown, PA (May 17, 2016) – The number of homes sold in 2015 in Montgomery County was the highest in seven years, and while the median sales price showed only a modest growth, it was only the fourth increase in the last eight years since the housing market bubble burst in 2008.

While the numbers were not of the blockbuster type, the continued increase in sales activity after the historically low totals could help drive housing prices up in the future, according to a new report on median housing prices released by the Montgomery County Planning Commission.

In all, there were 10,489 homes sold in 2015 and the median sales price of those homes was \$270,350. Each of the three major housing types were very close to the 2014 median price, although the only increase in price was in single-family detached homes. Single-family attached and multi-family attached homes both declined slightly in 2015.

The median price for all new homes built and sold in 2015 was \$392, 733 – an increase of 0.9 percent. While there were more new units being sold across all housing types, the level is still well below pre-recession figures. The median price for new single-family detached homes increased by 0.7 percent to \$450,356, and single-family attached homes rose nine percent to \$350,708. New townhome projects are being built at increasingly higher price points as the market draws potential buyers who cannot afford new single-family detached housing.

For the full report on “2015 Median Prices for Housing” please go to:

http://webapp.montcopa.org/planning/dataportal/pdfs/2015MedianPricesForHousing_May2015_web.pdf.

Median Sales Price for All Types: 2006-2015



* Values in chart have been adjusted to 2015 dollars by using the Consumer Price Index for the Philadelphia MSA as obtained from the Bureau of Labor Statistics.