



RAYAC Housing Snapshot

A monthly review of the residential real estate market in York & Adams Counties

October 2010

Housing Affordability Remains High

The REALTORS Association of York & Adams Counties (RAYAC) reports that a total of 533 homes were sold in Adams County in the first 10 months of 2010, a 1% decrease over 2009 sales. In York County 3,229 homes were sold through the end of October, a 3% decrease over last year. The median sales price in Adams County was \$179,000 and the York County median sale price was \$152,900. Both counties experienced a decrease of 4% in the median sale price for the homes that sold during this timeframe.

“Both the median home sale price and number of homes sold are down because of a mix of factors in the housing market,” states Kraig Hursh, RAYAC President. “The moratoriums on foreclosures have impacted our local market as well as the tax credit for first time homebuyers was in effect last year. Forecasts predict slight increases over the next year because of favorable affordability conditions. Housing affordability is near an all-time record. Mortgage interest rates are almost half of what they were 10 years ago and they’re about one and a half points lower than the peak of the housing boom in 2005. To illustrate the jump in housing affordability, the median monthly mortgage payment today is several hundred dollars less than it was five years ago. In fact, the median monthly mortgage payment in many areas is less than people are paying for rent.”

RAYAC MLS Statistics by School District 2009-2010 (January 1-October 31) Comparison

School District	2010 Median Sale Price	2009 Median Sale Price	% Change	2010 Number Sold	2009 Number Sold	% Change
Adams County						
Bermudian Springs	\$170,722	\$169,450	1%	77	76	1%
Conewago Valley	\$168,900	\$171,000	-1%	160	137	17%
Fairfield	\$179,000	\$215,900	-17%	39	47	-17%
Gettysburg	\$199,500	\$230,000	-13%	117	138	-15%
Littlestown	\$190,000	\$179,950	6%	98	98	0%
Upper Adams	\$175,000	\$176,375	-1%	42	44	-5%
Total Adams County	\$179,000	\$185,950	-4%	533	540	-1%
York County						
Central	\$170,000	\$164,950	3%	360	366	-2%
Dallastown	\$175,000	\$173,250	1%	338	384	-12%
Dover	\$146,000	\$149,900	-3%	225	188	20%
Eastern	\$140,000	\$139,900	0%	143	111	29%
Hanover	\$136,000	\$147,000	-7%	104	108	-4%
Northeastern	\$155,000	\$158,000	-2%	201	229	-12%
Northern	\$188,500	\$205,000	-8%	80	89	-10%
Red Lion	\$155,000	\$165,000	-6%	303	295	3%
South Eastern	\$192,000	\$212,500	-10%	97	120	-19%
South Western	\$171,288	\$180,000	-5%	198	199	-1%
Southern	\$195,000	\$220,000	-11%	153	147	4%
Spring Grove	\$164,000	\$179,900	-9%	171	194	-12%
West Shore	\$182,450	\$179,000	2%	92	113	-19%
West York	\$139,900	\$140,500	0%	208	220	-5%
York City	\$55,000	\$66,500	-17%	325	319	2%
York Suburban	\$162,000	\$158,000	3%	231	261	-11%
Total York County	\$152,900	\$159,900	-4%	3229	3343	-3%