

2008

Adams County

Real Estate Market Report

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2008 Adams County Real Estate Market Report

The REALTORS® Association of York & Adams Counties (RAYAC) represents over 1,200 REALTOR® members who work for the best interest of consumers - home buyers and sellers - and advocate for private property rights. RAYAC members also include commercial REALTORS, property managers and appraisers.

This annual report provides an overview of Adams County as well as housing trends for each of the six school districts. The data was derived from the Multiple Listing Service of the REALTORS® Association of York & Adams Counties. The statistics do not represent every real estate transaction in the County. It does not include private real estate transactions or new construction that did not involve a REALTOR®.

Housing continues to be a significant economic sector within our community. It is the source of direct employment for a variety of trades and professions such as construction, finance and insurance. Housing sales also create a huge and often unrecognized impact on the larger economy because it unleashes additional spending as buyers make their house a home to reflect their tastes and interests. It represents a total dollar volume of sales of \$155,047,117 right here in Adams County.

Thank you for reading this report and please contact RAYAC with any questions you might have.



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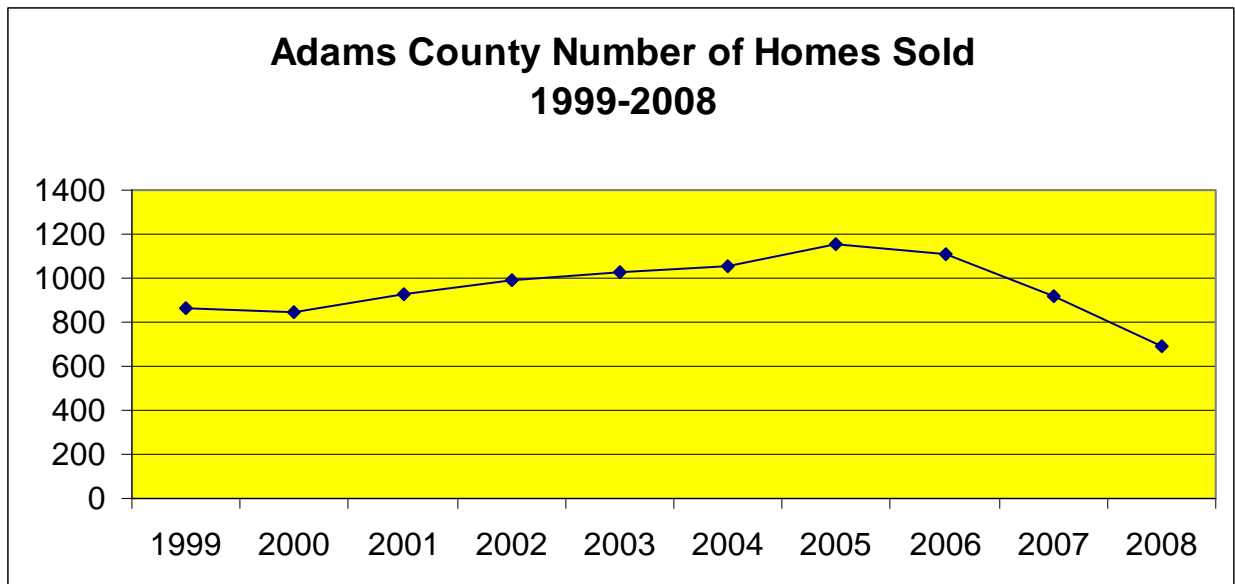
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Adams County Housing Market: Number of Homes Sold

In 2008 REALTORS sold 692 homes in Adams County for a total dollar volume of \$155,047,117. This reflects a 24% decrease in the number of homes sold compared to 2007. The total number of homes sold in Adams County in 2008 has reached a 10 year low.

The total dollar volume also reflected a 29% decrease over 2007 sales.

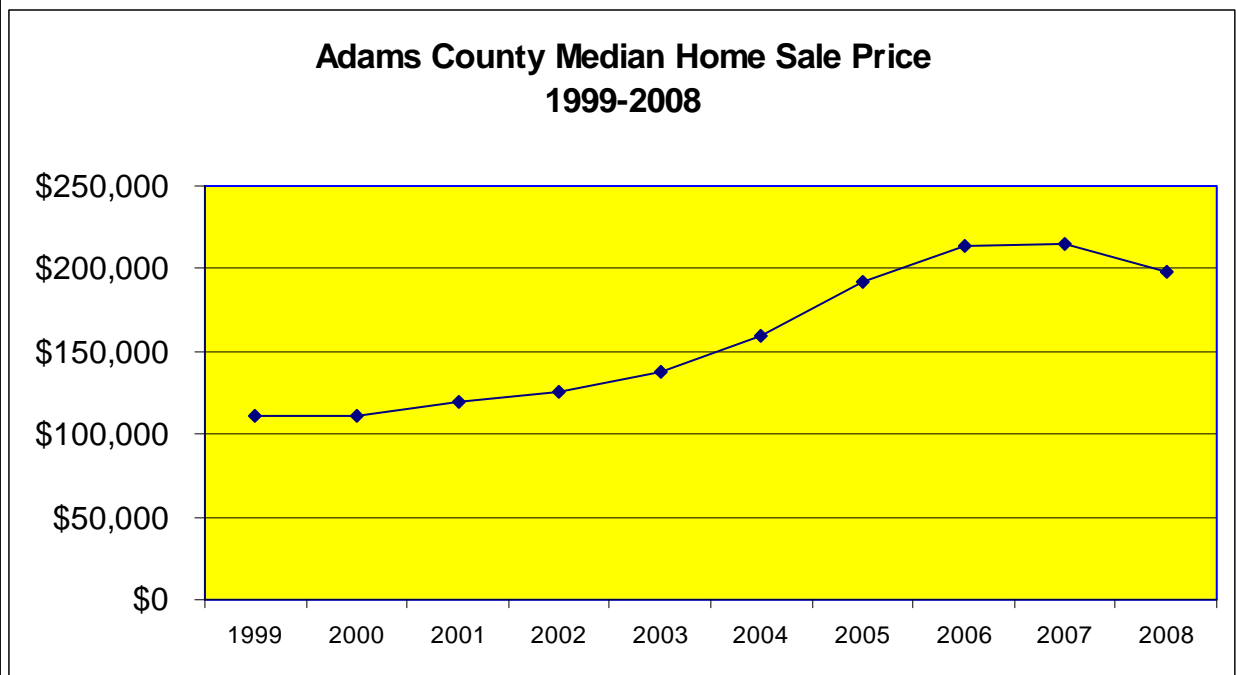
<u>School District</u>	<u>2008 Sold</u>	<u>2007 Sold</u>	<u>2006 Sold</u>	<u>2005 Sold</u>	<u>2004 Sold</u>	<u>% Change from 2007 to 2008</u>	<u>% Change from 2004 to 2008</u>
Bermudian Springs	85	116	136	144	144	-27%	-41%
Conewago Valley	188	230	290	262	251	-18%	-25%
Fairfield	65	91	108	121	117	-29%	-44%
Gettysburg	152	213	233	267	258	-29%	-41%
Littlestown	131	181	245	241	176	-28%	-26%
Upper Adams	71	83	100	118	113	-14%	-37%
Total Adams County	692	914	1112	1153	1059	-24%	-35%



Adams County Housing Market: Median Home Sale Price

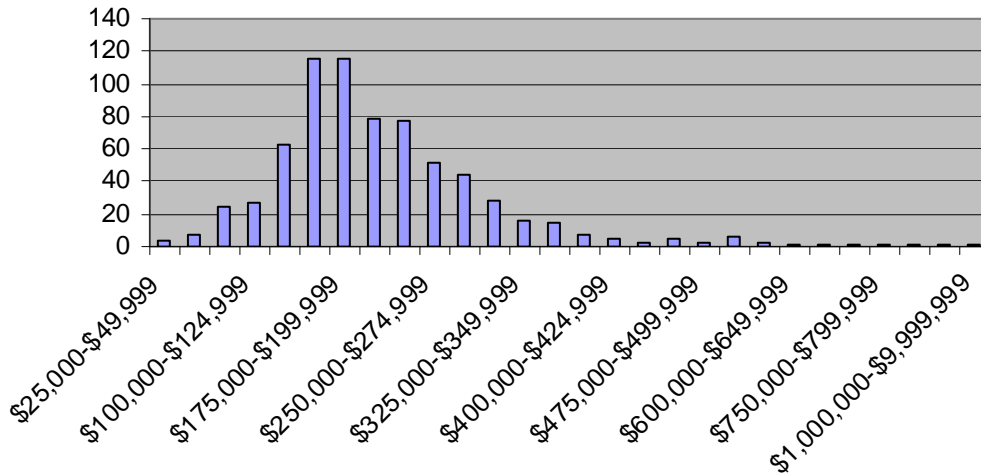
In Adams County the median home sale price decreased by 8% over 2007 sales to \$198,451. The median sold price in Adams County increased 24% in five years and increased 78% over the past 10 years. According to the Pennsylvania Association of REALTORS® homebuyers stay in their homes for an average of 10 years. Given the increase in median home sale price Adams County has experienced over the past 10 years, real estate continues to be an excellent long term investment.

<u>School District</u>	<u>2008 Median Sale Price</u>	<u>2007 Median Sale Price</u>	<u>2006 Median Sale Price</u>	<u>2005 Median Sale Price</u>	<u>2004 Median Sale Price</u>	<u>% Change from 2007 to 2008</u>	<u>% Change from 2004 to 2008</u>
Bermudian Springs	\$199,900	\$197,900	\$187,750	\$184,950	\$158,450	1%	26%
Conewago Valley	\$184,200	\$179,500	\$169,400	\$155,000	\$135,900	3%	36%
Fairfield	\$235,000	\$255,000	\$255,000	\$225,000	\$181,000	-8%	30%
Gettysburg	\$214,950	\$239,450	\$235,000	\$219,000	\$179,950	-10%	19%
Littlestown	\$188,000	\$224,500	\$228,327	\$205,000	\$159,400	-16%	18%
Upper Adams	\$175,500	\$198,000	\$208,950	\$180,500	\$154,900	-11%	13%
Total Adams County	\$198,451	\$215,000	\$213,500	\$192,000	\$159,900	-8%	24%



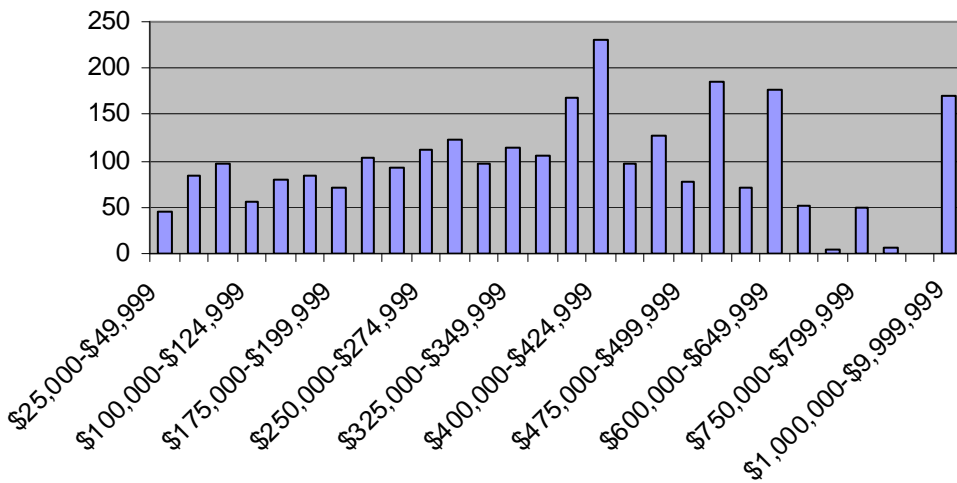
Adams County Housing Market

Adams County: Number of Units Sold 2008



In 2008 50% of the homes sold were under \$198,451. Homes purchased between \$200,000-\$300,000 were 36% of the market. 14% of the homes sold were priced over \$300,000.

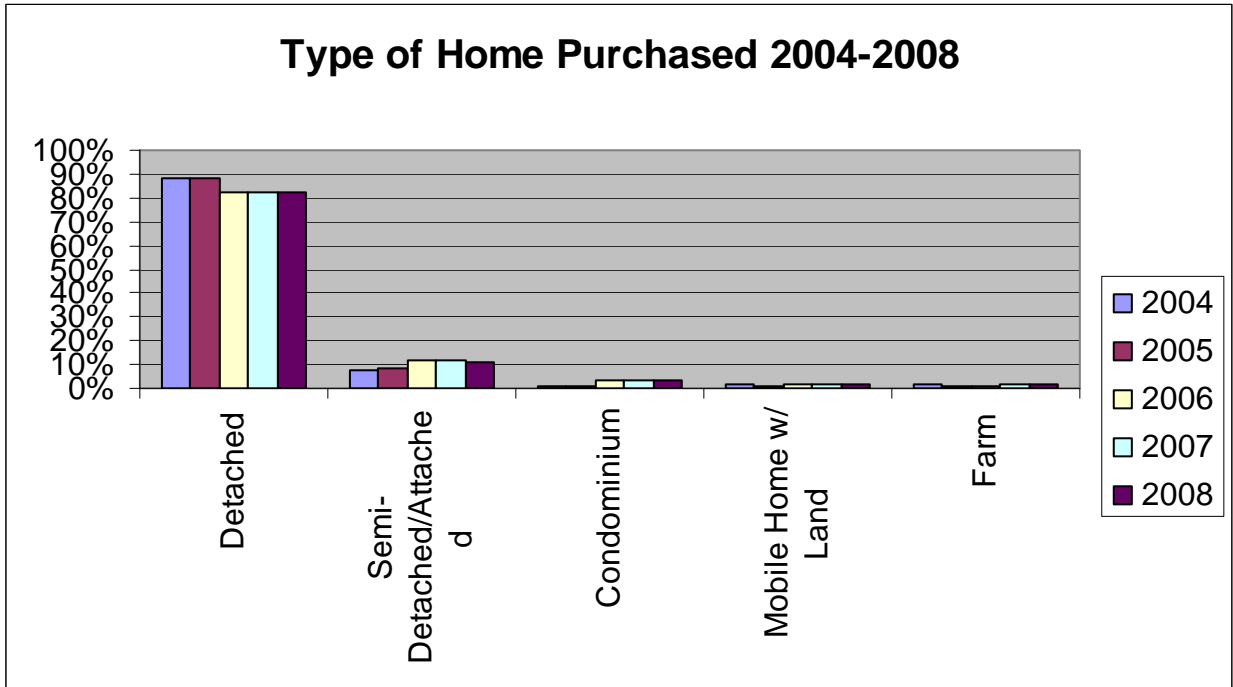
Adams County: Average Days On Market 2008



The average days on market for Adams County in 2008 was 92 days. This reflects a 12% increase on average days on market over 2007 sales. A general trend of the market shows that the higher priced homes are on the market longer.

Adams County: Type of Homes

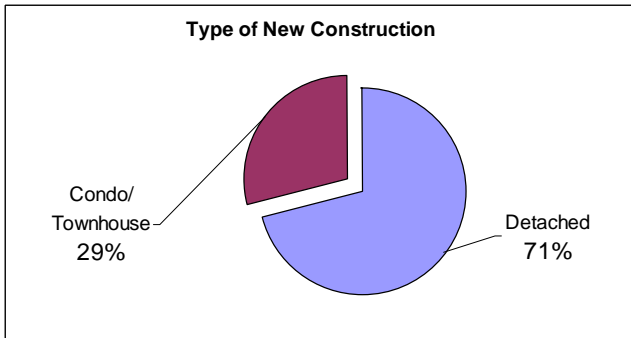
The most popular home purchased in Adams County remains single family detached with 83% of the market. However this number has decreased compared to 2004 when 88% of the homes purchased in Adams County were single family detached. Semi-detached/attached and condominiums are capturing more of the sold market increasing to 11% of the market up from 8% in 2004. Farms remain steady at 1% of the market and mobile homes with land remains at 2% of the market.



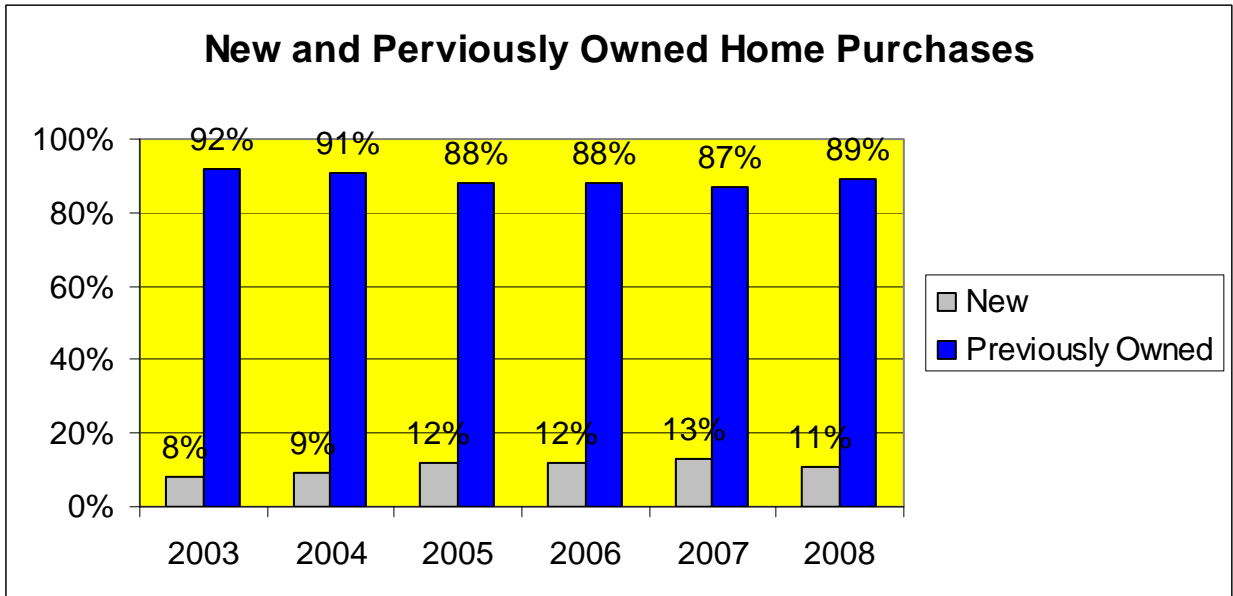
Adams County: New Construction

The RAYAC Multi-List System only captures a part of the new home construction market
i.e. transactions which involved a REALTOR.

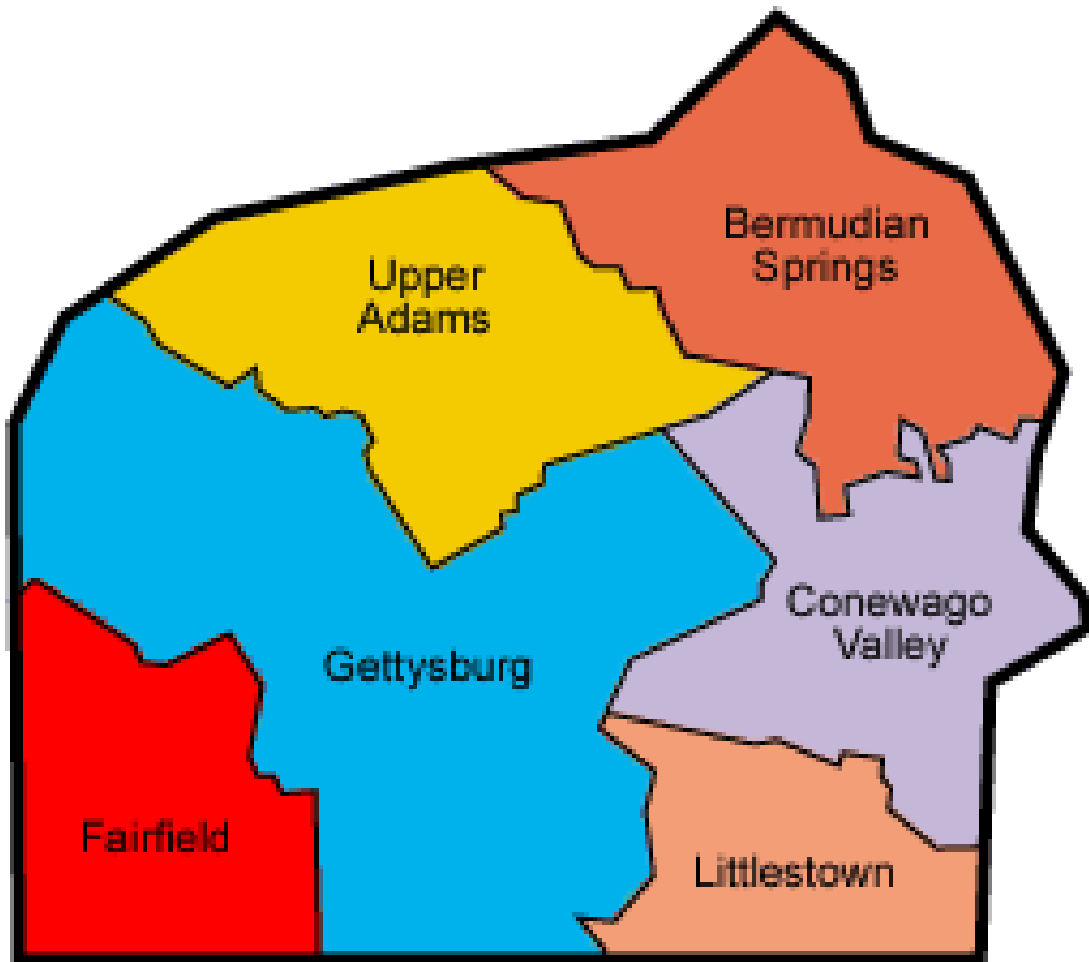
	Number Sold	Median Sold Price	Median Finished Sq FT	\$/Sq Ft	Median Acentage
Detached	56	\$ 291,603	2176	\$134	0.62
Condo/Townhouse	23	\$ 206,500	1225	\$ 169	0



Bermudian Springs	2
Conewago Valley	27
Fairfield	10
Gettysburg	20
Littlestown	14
Upper Adams	6
Total Adams County	79



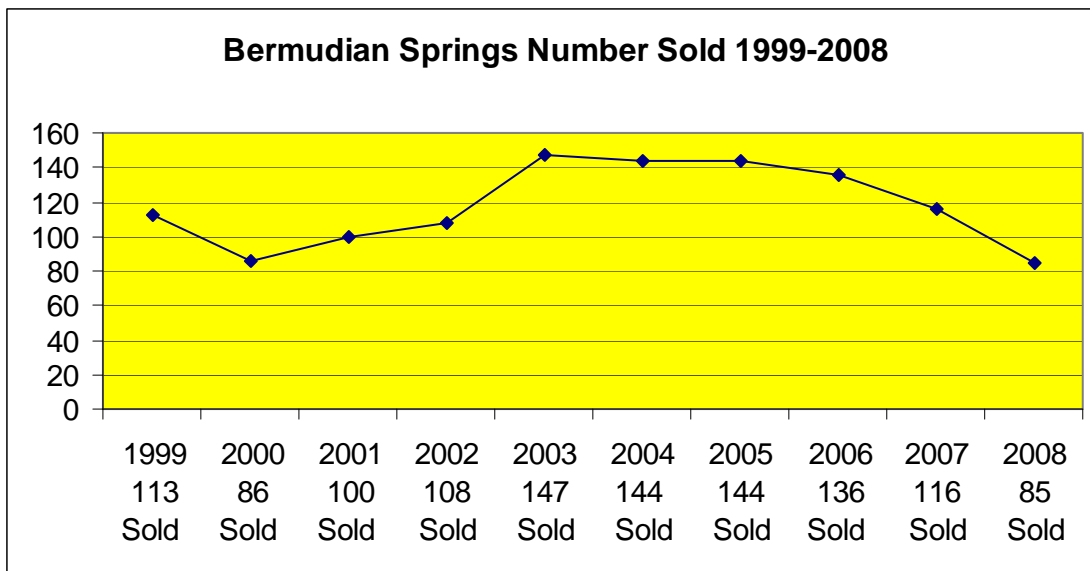
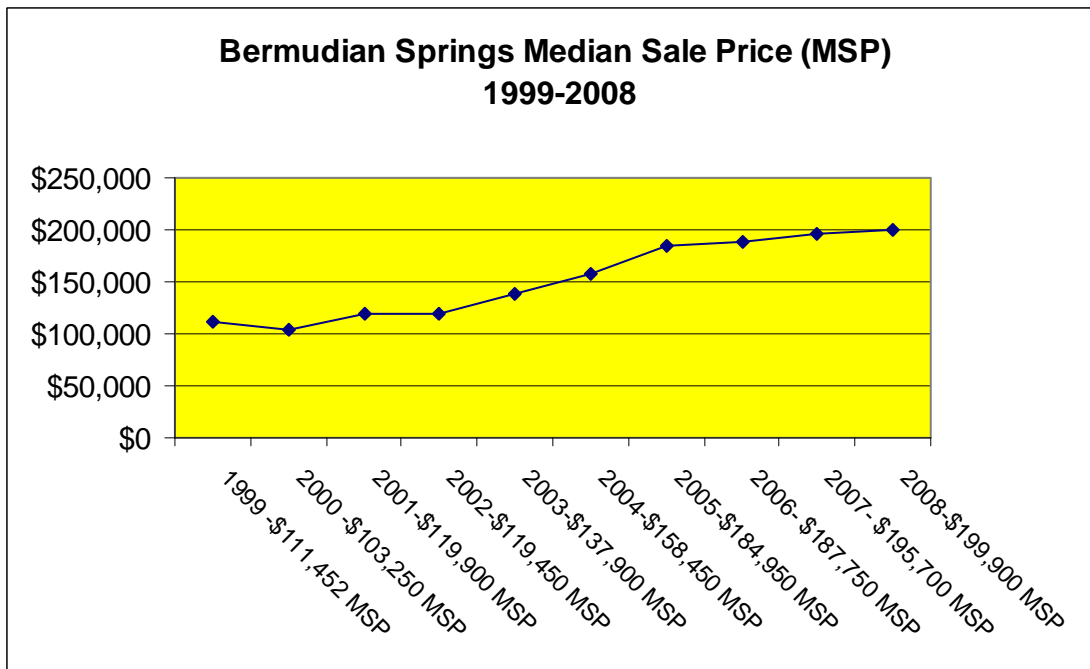
Real Estate Activity By School District



Bermudian Springs School District

In the Bermudian Springs School District there were 85 homes sold in 2008 for a total dollar volume of \$19,698,872. The number of homes sold in 2008 was down by 27% from 2007.

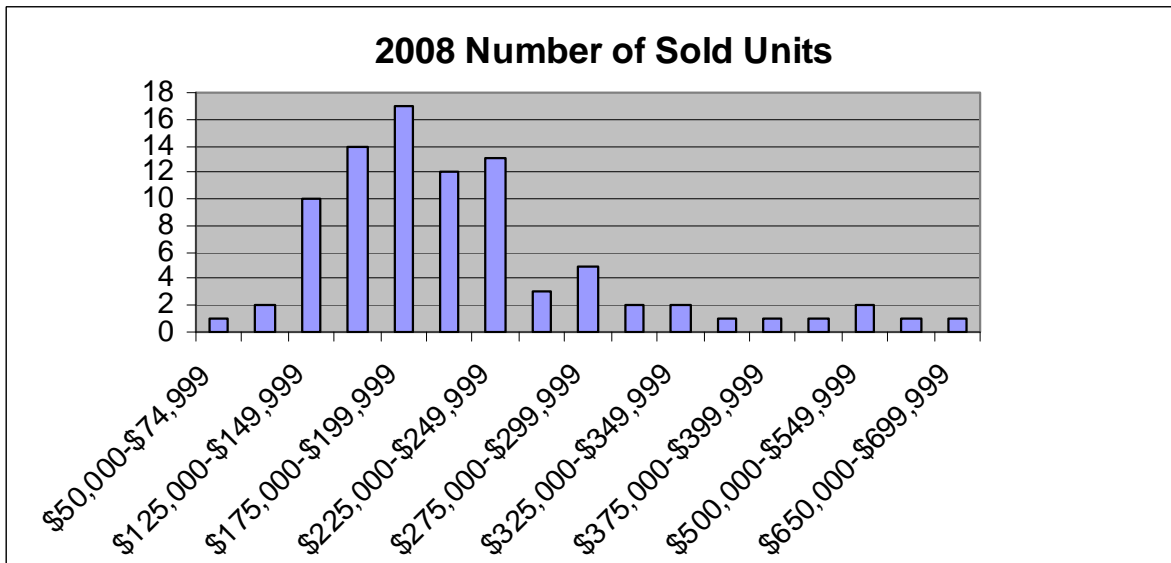
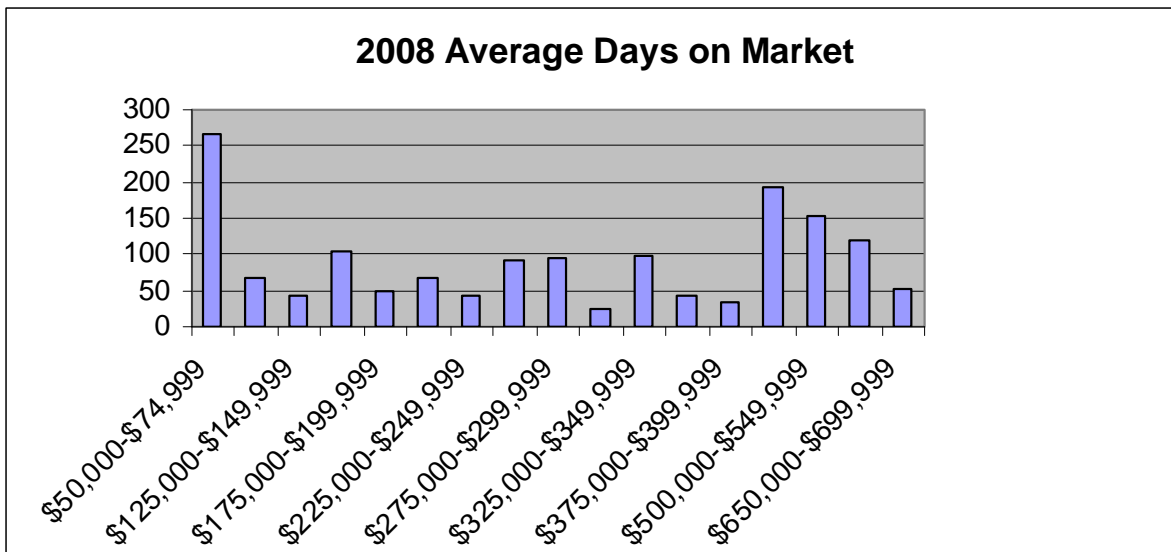
The median home sale price was one of the lowest in Adams County at \$199,900 in 2008. This home sale price reflects a 1% increase over 2007 sales, a 26% increase over 5 years, and a 79% increase over 10 years.



Bermudian Springs School District

Type	No. Sold	Median Price	Average Days on Market
Detached	77	\$ 201,500	72
Semi-Detached/Attached	0		0
Farm	3	\$ 530,000	104
Condo/Townhouse	1	\$ 109,900	45
Mobile Home w/ Land	4	\$ 150,000	28
Grand Total	85	\$ 199,900	71

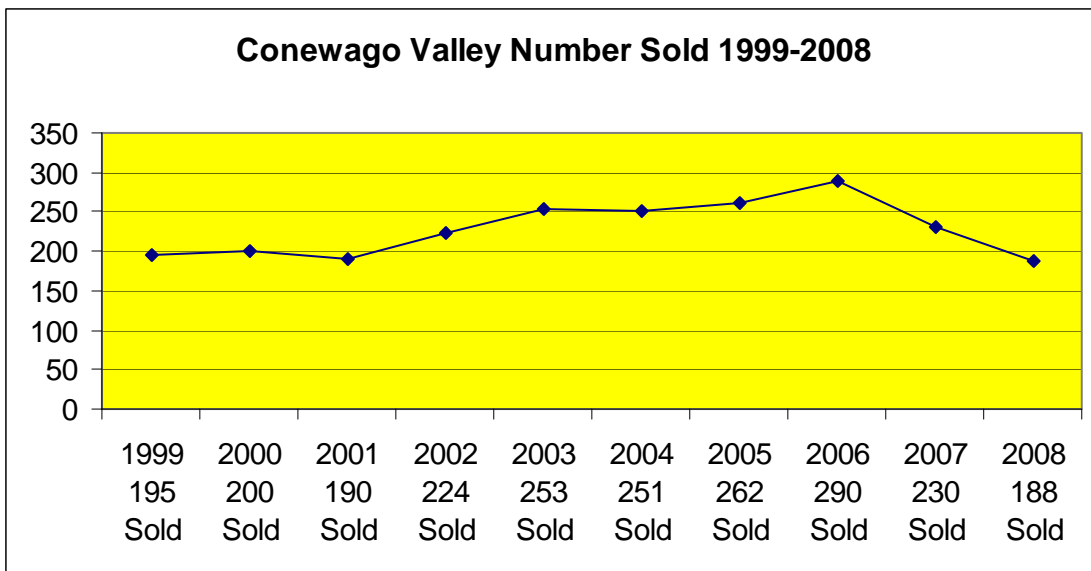
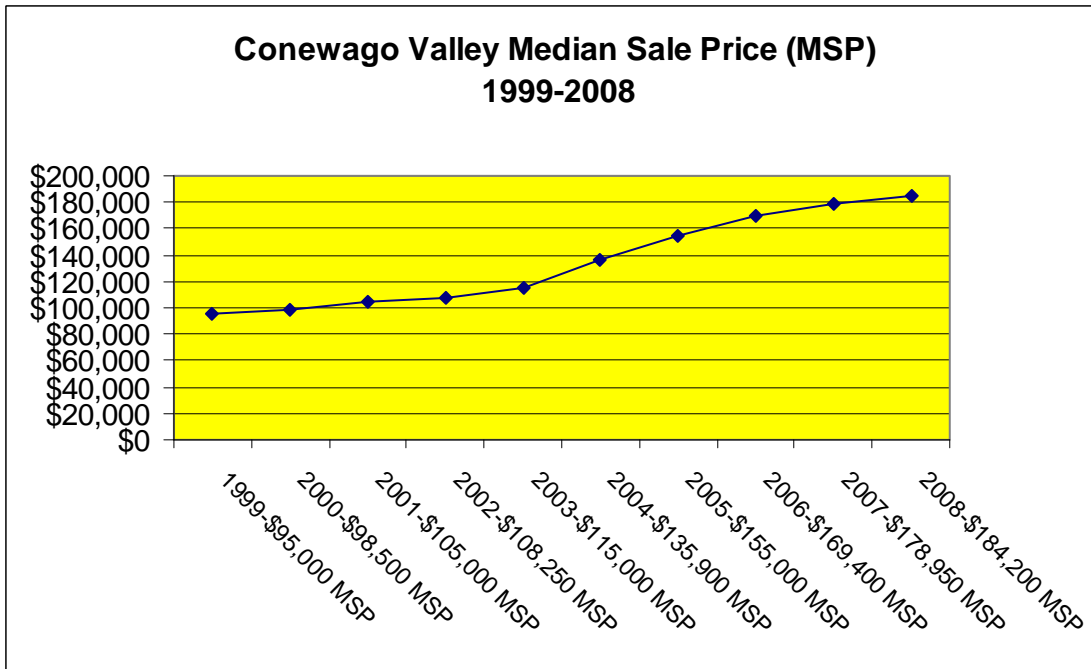
The charts below reflect the average days on market in each price range and the number of units sold in each price range.



Conewago Valley School District

In the Conewago Valley School District there were 188 homes sold in 2008 for a total dollar volume of \$39,874,759. The number of homes sold in 2008 decreased by 18% from 2007.

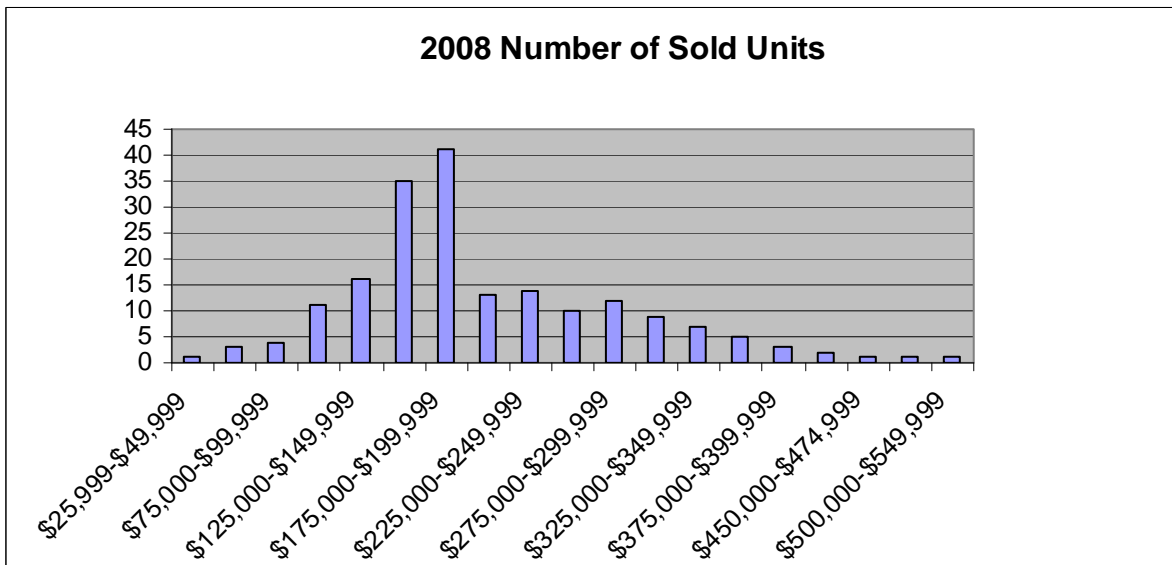
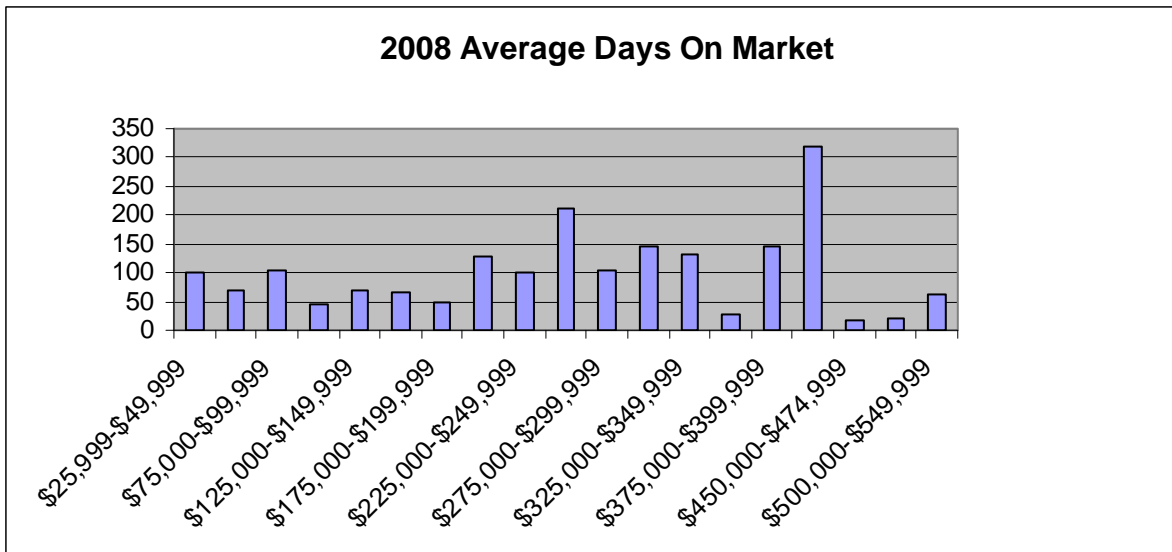
The median home sale price was one of the lowest in Adams County at \$184,200 in 2008. This home sale price reflects a 3% increase over 2007, a 36% increase over 5 years, and a 94% increase over 10 years.



Conewago Valley School District

Type	No. Sold	Median Price	Average Days on Market
Detached	149	\$ 199,500	93
Semi-Detached/Attached	31	\$ 160,750	66
Farm	1	\$ 475,000	21
Condo/Townhouse	5	\$ 174,900	165
Mobile Home w/ Land	2	\$ 103,950	10
Grand Total	188	\$ 184,200	88

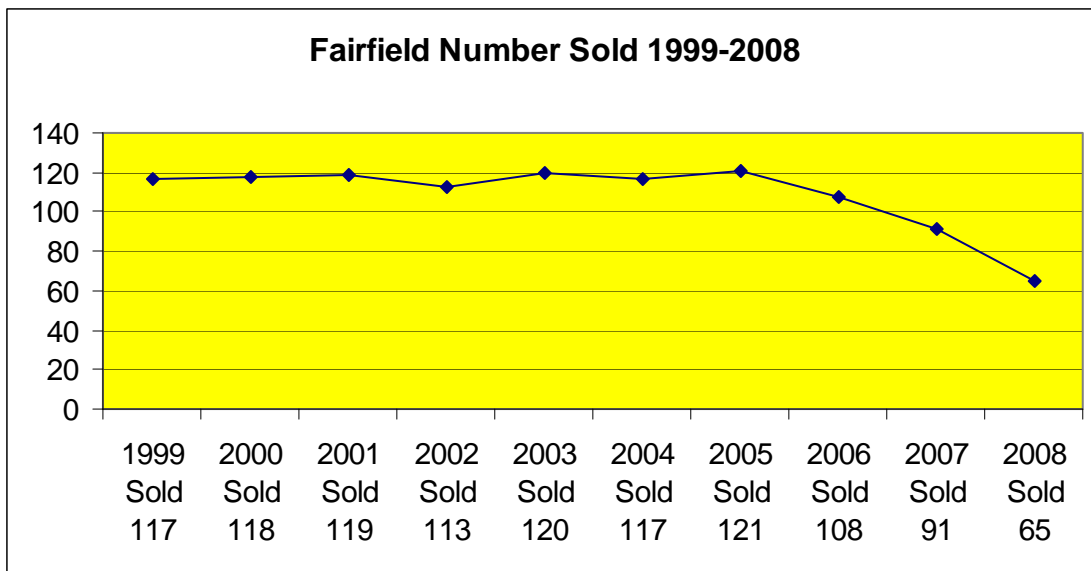
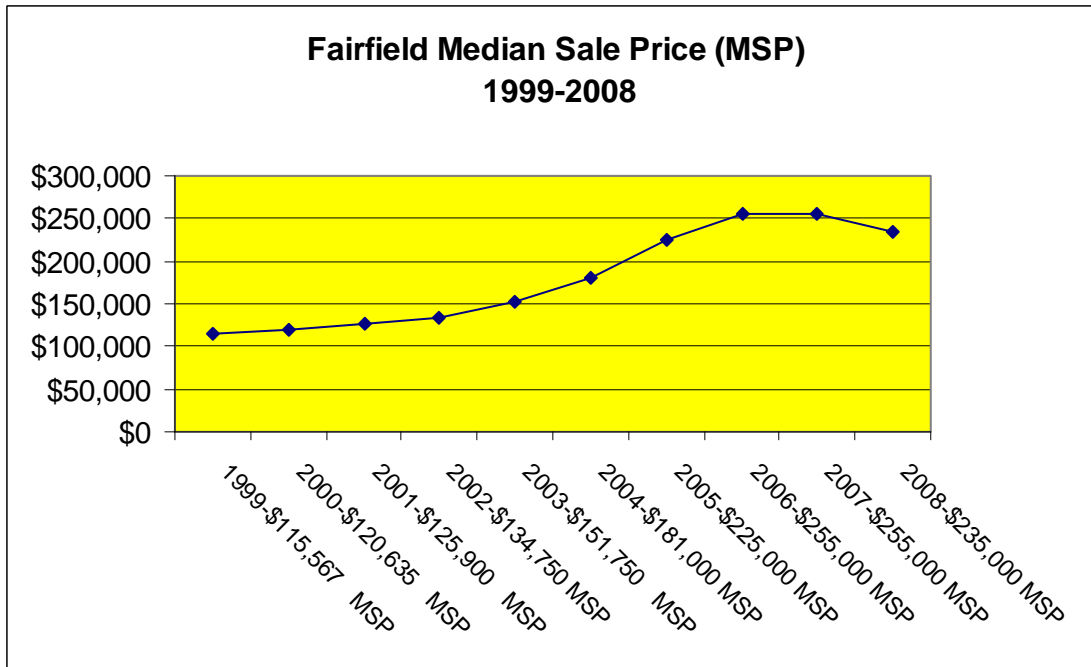
The charts below reflect the average days on market in each price range and the number of units sold in each price range.



Fairfield Area School District

In the Fairfield Area School District there were 65 homes sold in 2008 for a total dollar volume of \$16,307,550. The number of homes sold in 2008 was down by 29% from 2007.

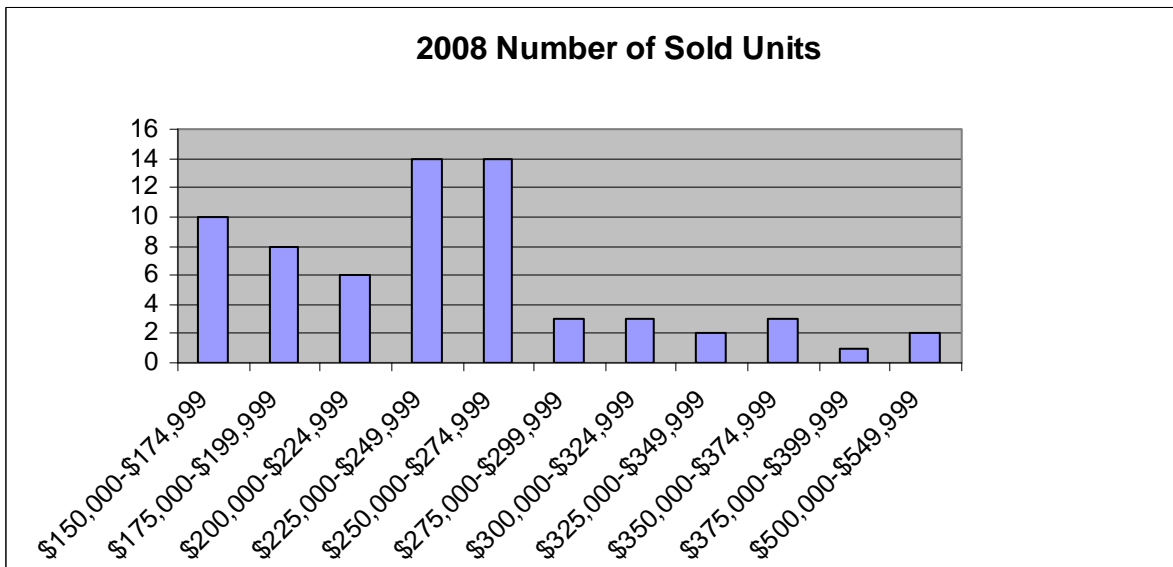
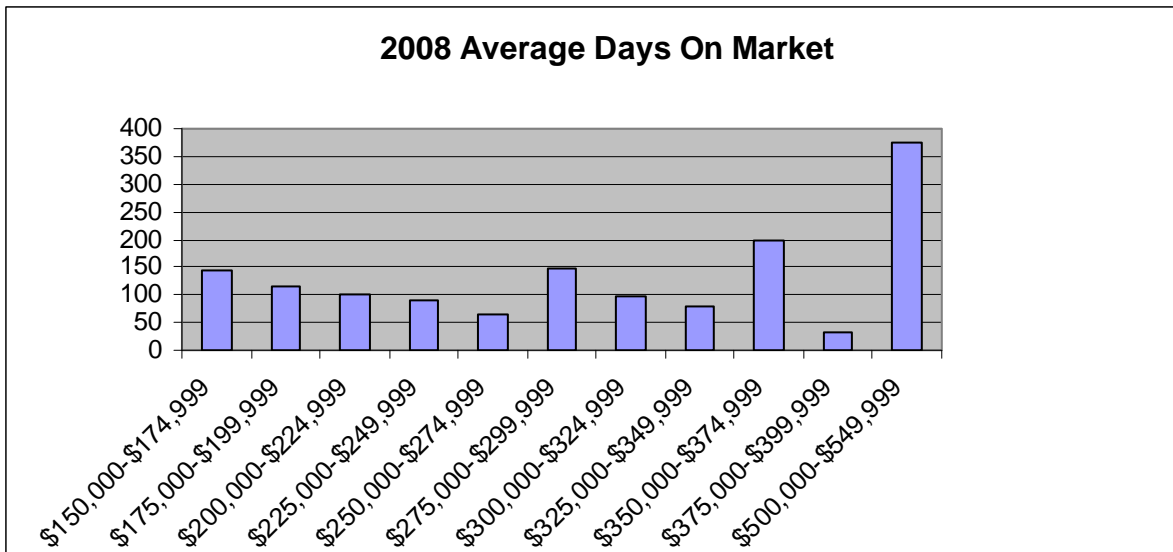
The median home sale price was the highest in Adams County reaching \$235,000 in 2008. This home sale price reflects a 8% decrease over 2007 sales, a 30% increase over 5 years, and a 103% increase over 10 years.



Fairfield Area School District

Type	No. Sold	Median Price	Average Days on Market
Detached	63	\$ 235,000	112
Semi-Detached/Attached			
Farm	1	\$ 530,000	278
Condo/Townhouse	1	\$ 235,000	33
Mobile Home w/ Land			
Grand Total	65	\$ 235,000	114

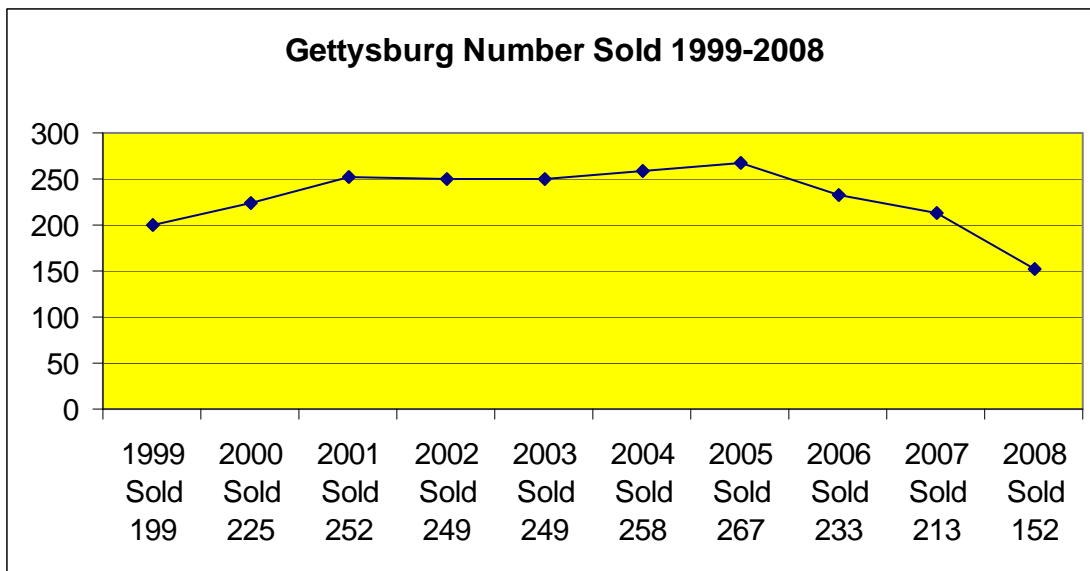
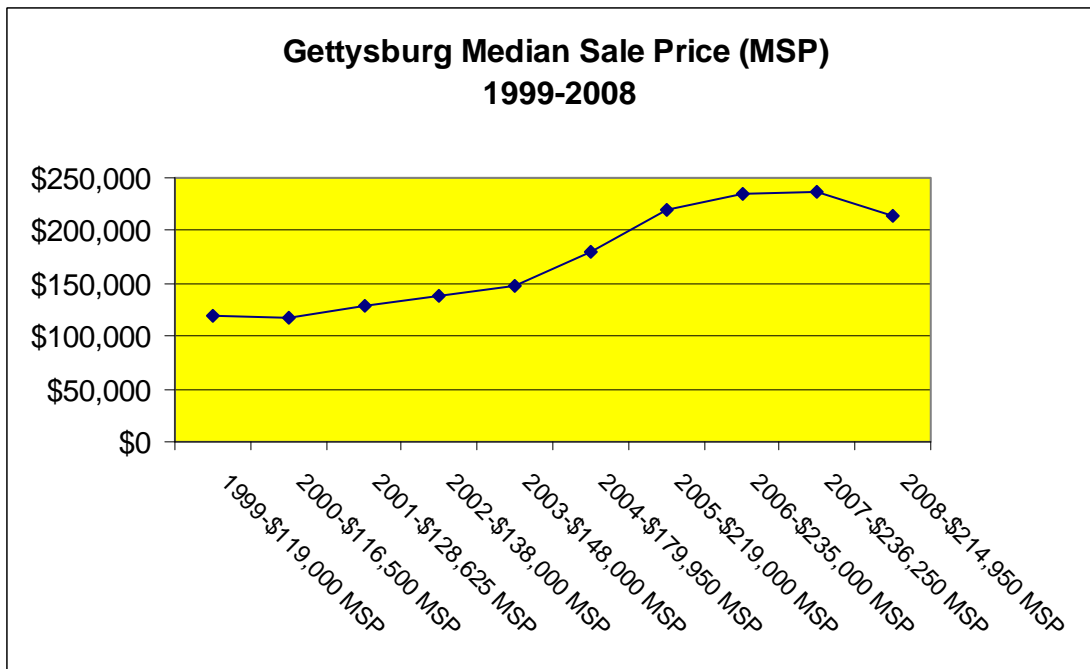
The charts below reflect the average days on market in each price range and the number of units sold in in each price range.



Gettysburg Area School District

In the Gettysburg Area School District there were 152 homes sold in 2008 for a total dollar volume of \$39,947,775. The number of homes sold in 2008 was down by 29% from 2007.

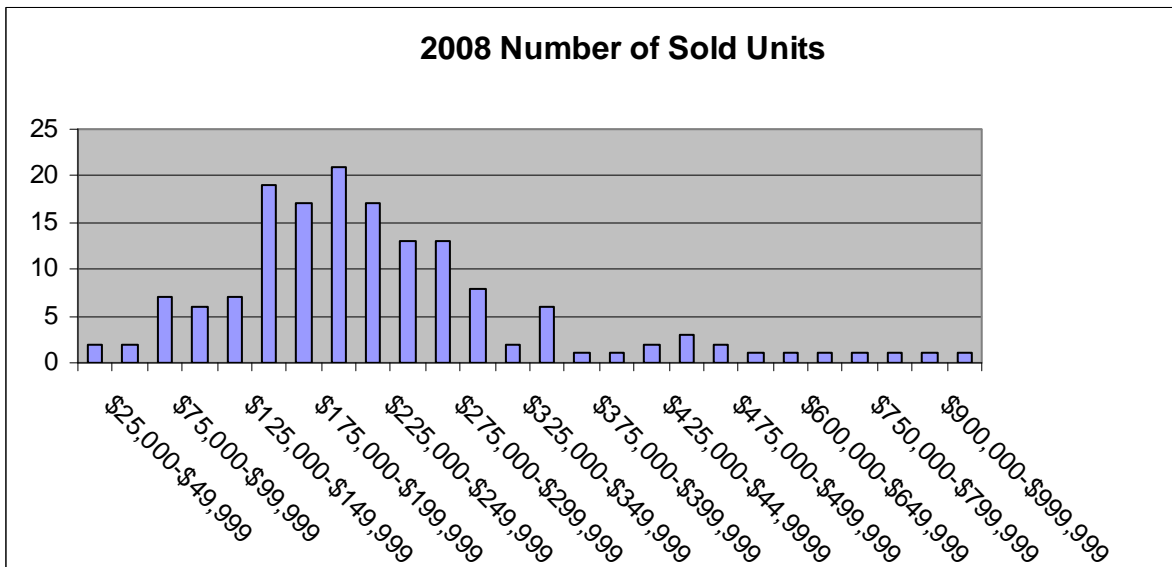
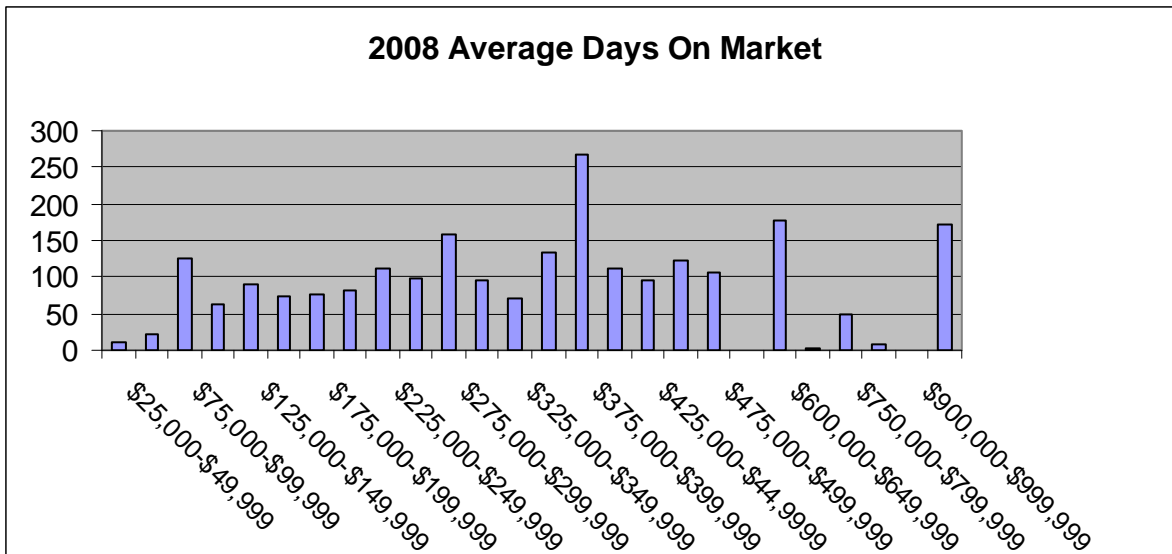
The median home sale price was one of the highest in Adams County reaching \$214,950 in 2008. This home sale price reflects a 10% decrease over 2007 sales, a 19% increase over 5 years, and an 81% increase over 10 years.



Gettysburg Area School District

Type	No. Sold	Median Price	Average Days on Market
Detached	122	\$ 231,000	104
Semi-Detached/Attached	18	\$ 181,250	50
Farm	4	\$ 697,500	113
Condo/Townhouse	6	\$ 152,450	44
Mobile Home w/ Land	2	\$ 97,950	150
Grand Total	152	\$ 214,950	96

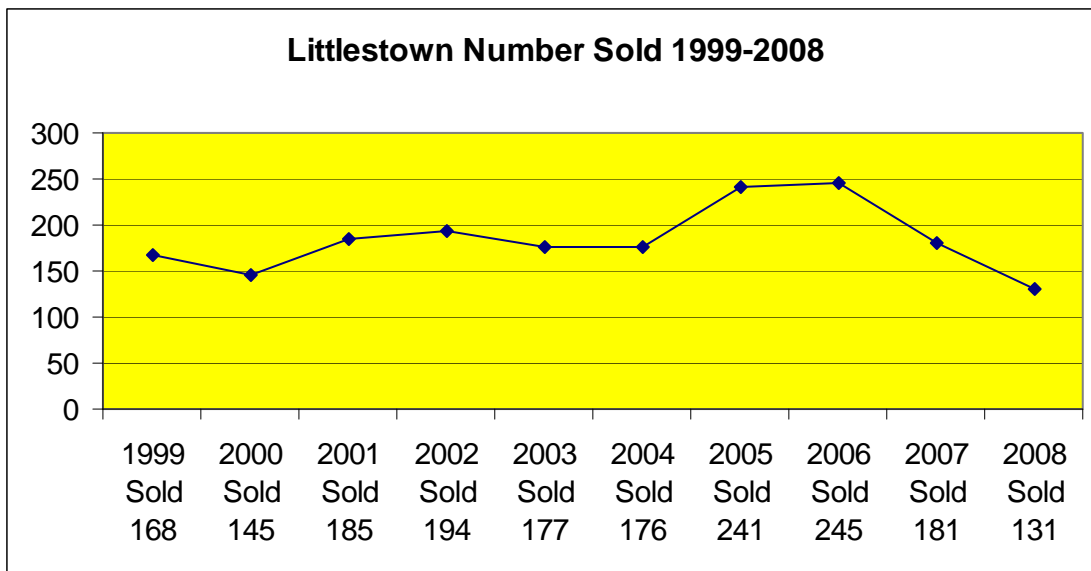
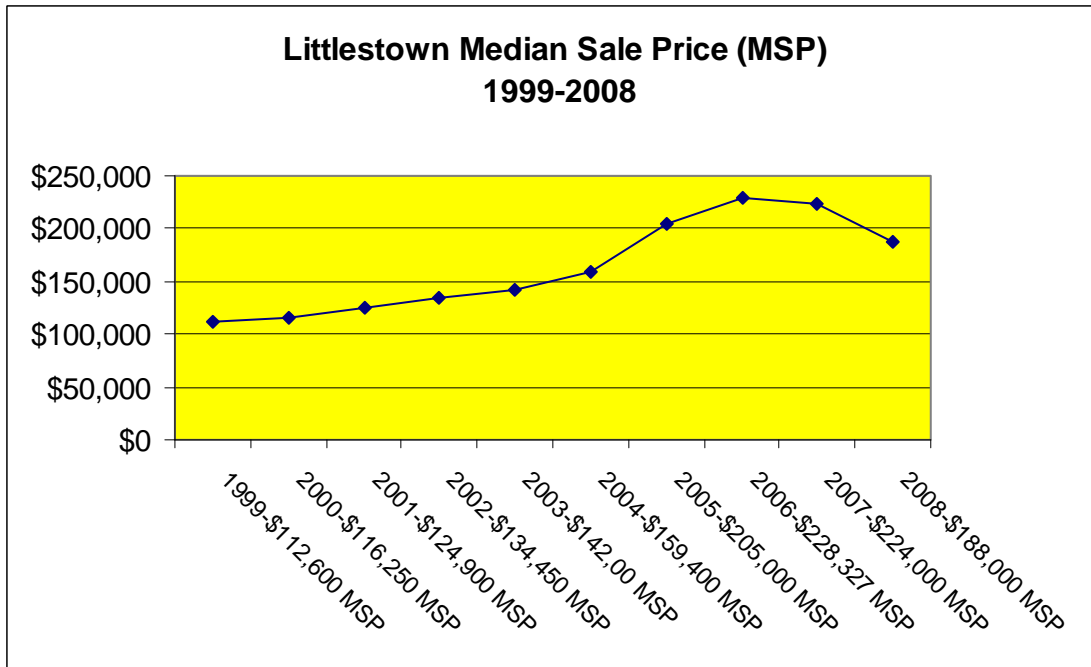
The charts below reflect the average days on market in each price range and the number of units sold in in each price range.



Littlestown Area School District

In the Littlestown Area School District there were 131 homes sold in 2008 for a total dollar volume of \$26,639,710. The number of homes sold in 2008 was down by 28% from 2007.

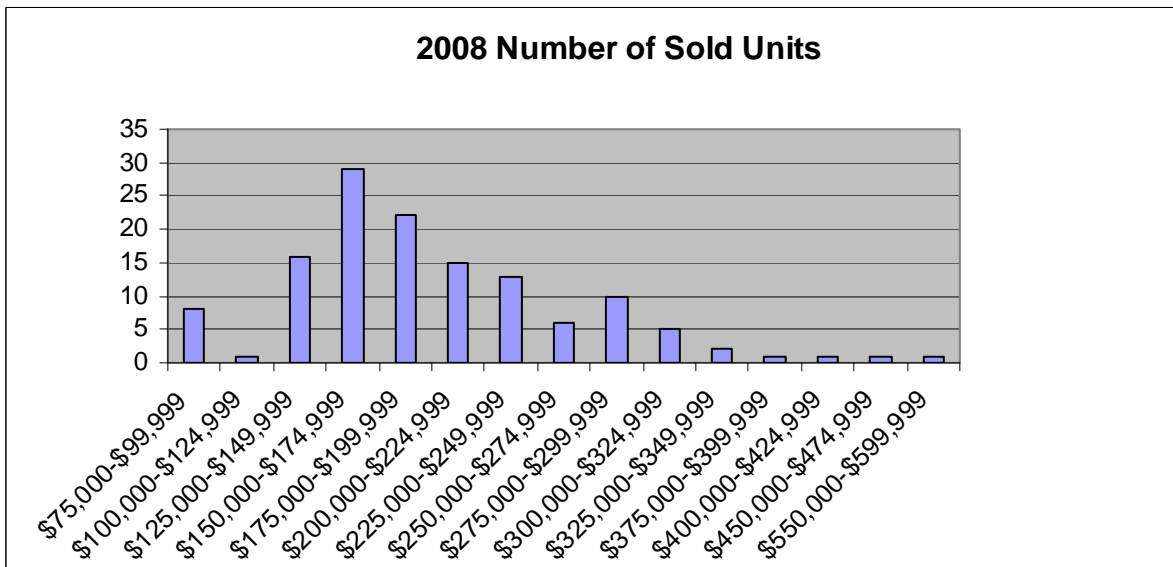
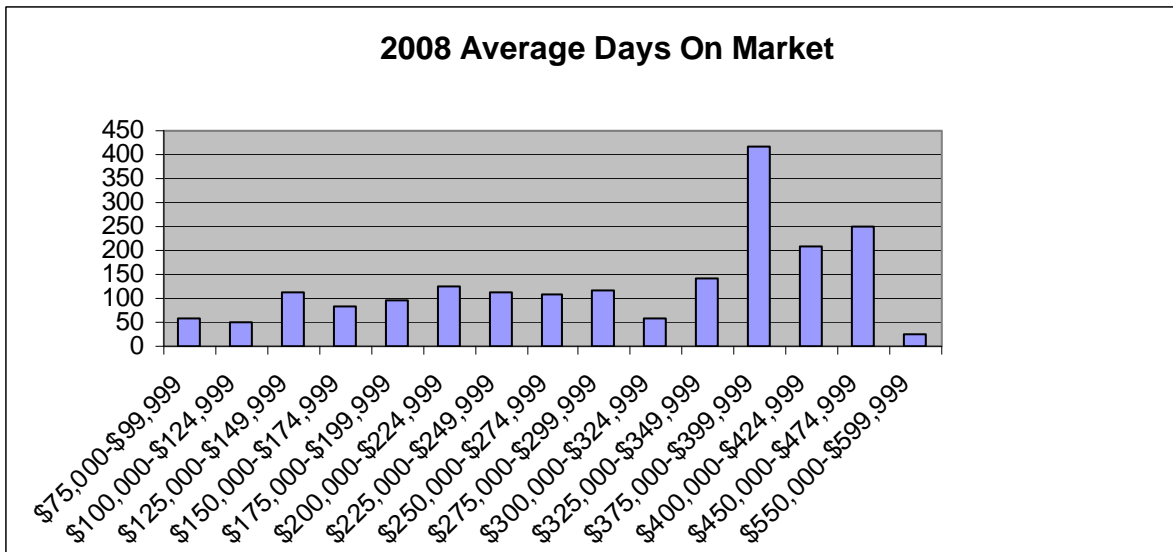
The median home sale price was \$188,000 in 2008. This home sale price reflects a 16% decrease over 2007 sales, an 18% increase over 5 years and a 67% increase over 10 years.



Littlestown Area School District

Type	No. Sold	Median Price	Average Days on Market
Detached	94	\$ 209,500	108
Semi-Detached/Attached	26	\$ 149,000	94
Farm			
Condo/Townhouse	9	\$ 190,000	117
Mobile Home w/ Land	2	\$ 105,000	48
Grand Total	131	\$ 188,000	103

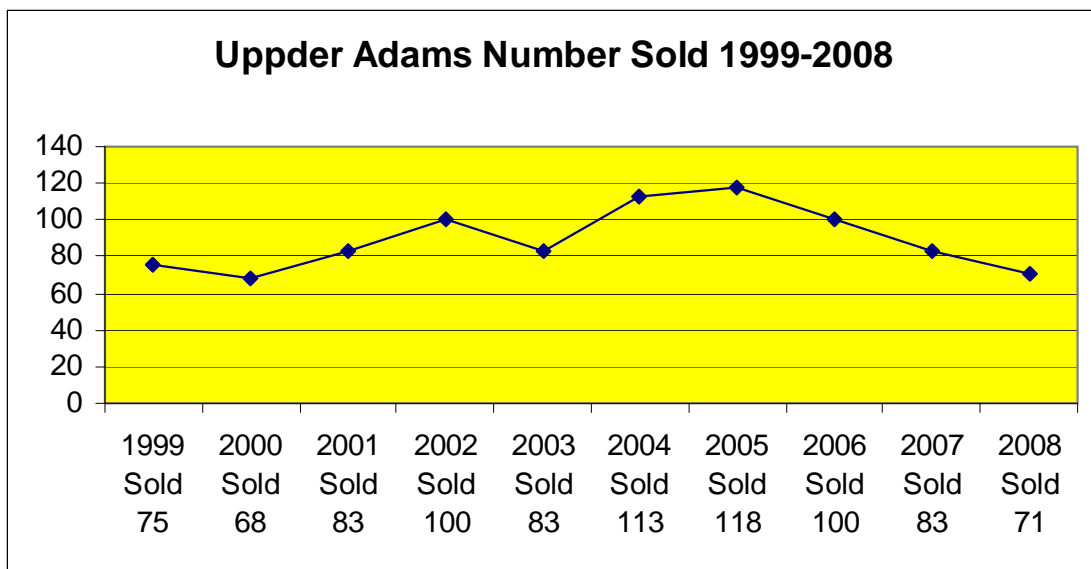
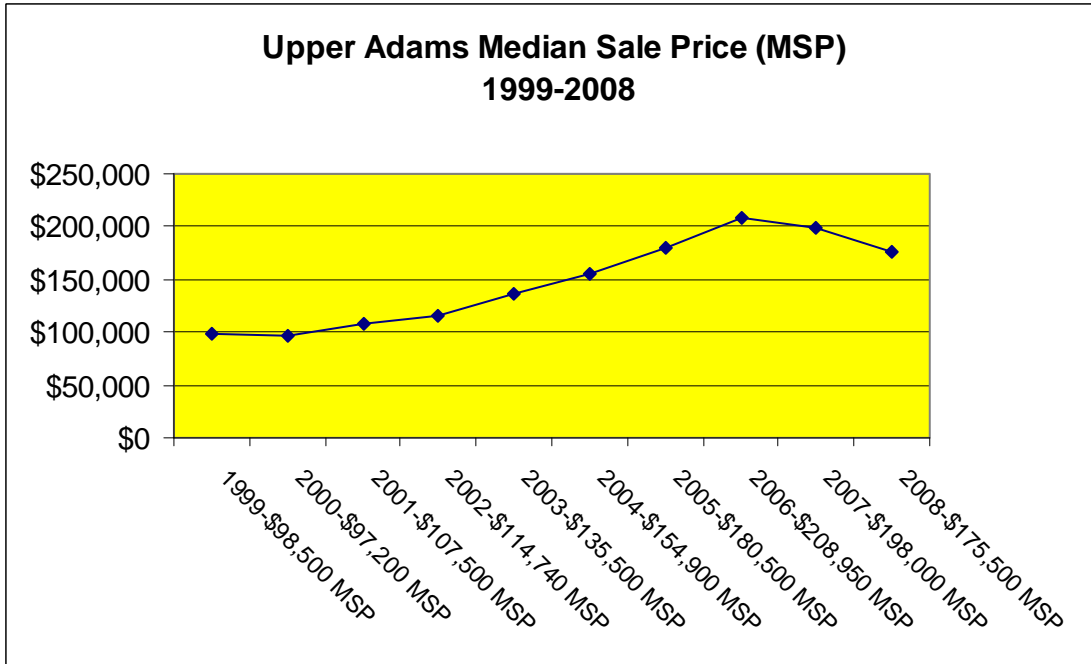
The charts below reflect the average days on market in each price range and the number of units sold in in each price range.



Upper Adams School District

In the Upper Adams Area School District there were 71 homes sold in 2008 for a total dollar volume of \$12,578,451. The number of homes sold in 2008 was down by 14% from 2007.

The median home sale price was the lowest in Adams County at \$175,500 in 2008. This home sale price reflects an 11% decrease over 2007 sales, a 13% increase over 5 years, and a 78% increase over 10 years.



Upper Adams School District

Type	No. Sold	Median Price	Average Days on Market
Detached	67	\$ 175,500	90
Semi-Detached/Attached	3	\$ 176,500	120
Farm			
Condo/Townhouse			
Mobile Home w/ Land	1	\$ 129,900	196
Grand Total	71	\$ 175,500	92

The charts below reflect the average days on market in each price range and the number of units sold in in each price range.

