



# Prudential

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**FOR IMMEDIATE RELEASE**

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## **Bucks County Housing Prices Remained Unchanged in the First Nine Months of 2007; 3.1 Percent Decrease in the Number of Residential Homes Sold**

*Springfield Township posted the largest percent increase in median sale price in Bucks County, rising 32.8 percent*

**DEVON, PA** – Bucks County median home prices remained unchanged at \$300,000 in the first nine months of 2007 compared to 2006, according to Prudential Fox & Roach Realtors'® HomExpert Market Report®.

In the first nine months of 2007, the county saw 5,520 homes sold, a 3.1 percent decrease, compared to 5,698 homes sold in the first nine months of 2006. Additionally, monthly average inventory for the first nine months of 2007 was 1,269 compared to 1,326 in the first nine months of 2006. The average number of days a home remained on the market increased from 49 days in the first nine months of 2006 to 61 days in the same period in 2007.

Springfield Township posted the largest percent increase in median sale price in Bucks County, increasing 32.8 percent in the first nine months of 2007 to \$435,000, followed by Bedminster Township at 19.2 percent to \$375,375, Solebury Township at 10.0 percent to \$649,000, Hilltown Township at 8.6 percent to \$315,000 and West Rockhill Township at 7.7 percent to \$342,097.

Upper Makefield Township posted the highest median sale price at \$680,000, followed by Solebury Township at \$649,000, Buckingham Township at \$581,000, Newtown Borough at \$551,250 and New Hope Borough at \$485,000.

Bristol Township posted the highest number of homes sold in the first nine months of 2007 at 454, a 6.4 percent decrease, followed by Northampton Township (362, -1.6 percent), Lower Makefield Township (361, 3.7 percent), Bensalem Township (340, -13.7 percent) and Middletown Township (304, -11.1 percent).

**Other first nine months HomExpert Market Report<sup>®</sup> findings:**

- Chester County led the five-county region in median sale price in the first nine months of 2007 at \$312,500, followed by Bucks County at \$300,000, Montgomery County at \$275,000, Delaware County at \$220,000 and Philadelphia County at \$144,000.
- Delaware County led the five-county region with the largest increase in median sale price in the first nine months of 2007 at 7.3 percent, followed by Philadelphia County at 2.9 percent, Chester County at 2.5 percent, Montgomery County at 1.9 percent and Bucks County saw no change.
- Philadelphia County led the five-county region in the number of homes sold in the first nine months of 2007 at 13,545 (-10.6 percent), followed by Montgomery County at 8,082 (-9.3 percent), Delaware County at 5,963 (-6.3 percent), Bucks County at 5,520 (-3.1 percent) and Chester County at 4,652 (-8.5 percent).

**First Nine Months of 2007 by Median Sale Price**

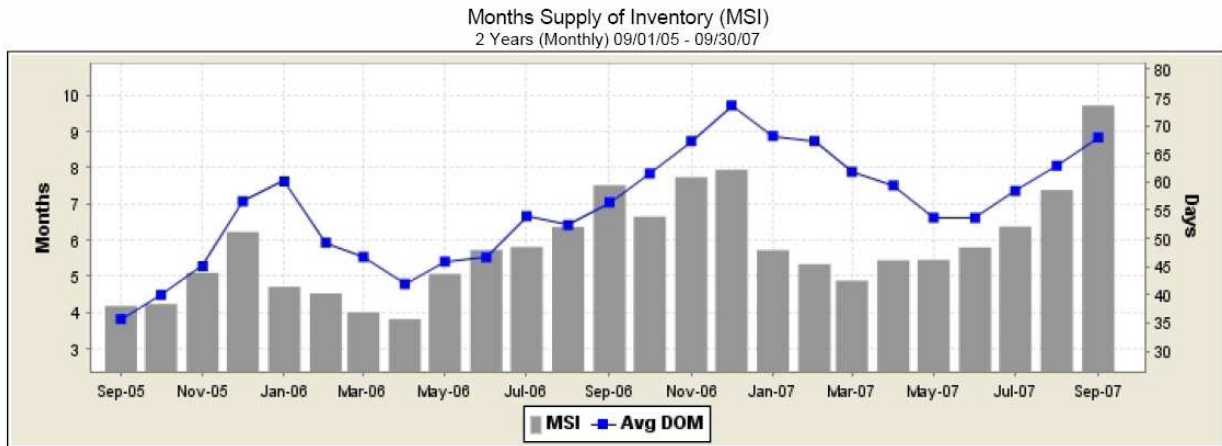
Municipality	2007	2006	% Change
Upper Makefield Township	\$680,000	\$660,500	3.0%
Solebury Township	\$649,000	\$590,000	10.0%
Buckingham Township	\$581,000	\$542,500	7.1%
Newtown Borough	\$551,250	\$627,450	-12.1%
New Hope Borough	\$485,000	\$494,950	-2.0%

\*Editor’s Note: Additional charts and graphs available upon request. Top areas listed include 20 or more sales in the first nine months of 2007. Days on Market (DOM) data measures the number of days a property is listed from initial list date in the multiple listing service (MLS) until the property goes under contract.

**Bucks County Graphs**



2 Year							
	Sep-05	Sep-07	Δ	% Δ	Min	Max	Avg
FS	3,610	5,185	1,575	43.63	3,206	5,362	4,537
UC	617	421	-196	-31.77	384	826	603
Sold	788	527	-261	-33.12	406	895	623



2 Year							
	Sep-05	Sep-07	Δ	% Δ	Min	Max	Avg
MSI	4.2	9.7	5.5	132.20	3.8	9.7	5.8
MSI-NAR	4.2	9.7	5.5	132.20	3.8	9.7	5.8
DOM	36	68	32	90.37	36	74	55

**About Prudential Fox & Roach, REALTORS®**

Prudential Fox & Roach, REALTORS®, the nation’s fourth largest provider of home services, is an independently owned and operated member of the Prudential Real Estate Affiliate, Inc. and the largest Prudential affiliate in the country. As the Tri-State area’s real estate leader, the company has more than 64 sales locations and 4,000 associates. Through its affiliate, the Trident Group, the company provides one-stop shopping and facilitated services to its clients including mortgage financing and title, property and casualty insurance. Visit our Website at [www.prufoxroach.com](http://www.prufoxroach.com).

**About HomExpert Data®**

The HomExpert Market Report® and HomExpert Pending Home Sales Index® are exclusive products of the Prudential Fox & Roach, REALTORS’ Research Division. Findings are compiled using the company’s exclusive HomExpert Data, which analyzes TREND Multiple Listing Service (MLS) data and provides the timeliest information available in the industry. The HomExpert Market Report offers exclusive analysis of real estate activity regionally, by county, MLS area or zip code across the Prudential Fox & Roach service area, while the HomExpert Pending Home Sales Index forecasts market activity based on pending home sales.

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