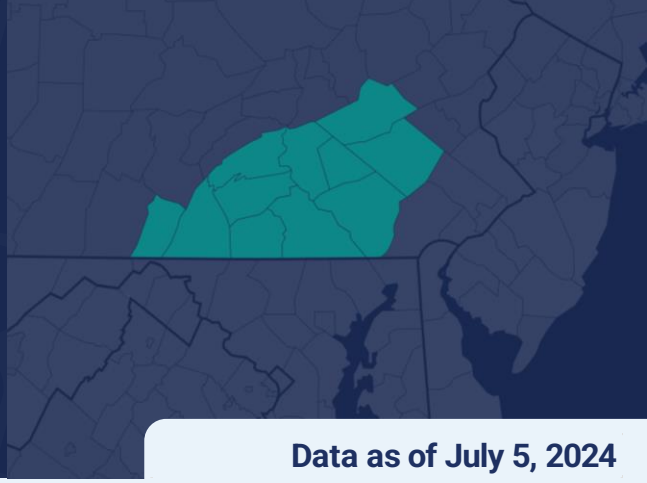
Central Pennsylvania

June 2024 Housing Market Report

Prepared by Bright Research



Data as of July 5, 2024

Key Market Statistics	Jun 2024	Jun 2023	Change	YTD 2024	YTD 2023	Change
Closed Sales	2,364	2,652	-10.9%	12,182	12,181	+0.0%
Median Sold Price	$294,000	$277,000	+6.1%	$275,000	$256,500	+7.2%
Median Days on Market	7 days	6 days	+1 day	8 days	7 days	+1 day
New Pending Sales	2,561	2,523	+1.5%	13,786	13,442	+2.6%
New Listings	2,747	2,704	+1.6%	16,054	15,390	+4.3%
Active Listings	3,399	2,923	+16.3%	3,399	2,923	+16.3%
Months of Supply	1.58	1.25	+0.33 mos.	1.58	1.25	+0.33 mos.
Showings	36,507	42,596	-14.3%	222,568	249,312	-10.7%

Housing Market Trends

Affordability is a growing challenge as home prices hit a new record high in Central Pennsylvania. The region's housing market has been strong, in part because of its relative affordability. However, high home prices combined with mortgage rates stuck near 7% are forcing some local buyers out of the market.

In June, the median sold price in the Central Pennsylvania market was $294,000, up 6.1% from a year ago and a new record. Home prices in the region are now 55% higher than they were in 2019.

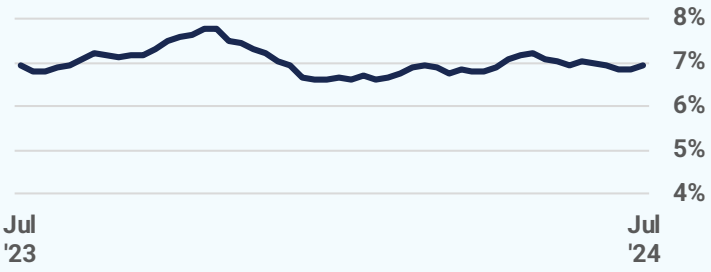
There were 2,364 closed sales in June, which was 10.9% lower than last June. In the first six months of 2024, sales activity is at the same level it was a year ago.

Inventory is increasing in the region, though supply is still low by historical standards. There were 3,399 active listings on the market at the end of June, up 16.3% compared to a year ago, and the 11th consecutive month of inventory gains.

Market Outlook

Mortgage rates will fall later this year but expect them to remain in the mid-6's. Declining rates will bring both more buyers and more sellers into the Central Pennsylvania market. Home prices will continue to rise though the pace of price growth will moderate. The region will attract buyers from higher-cost markets, which will continue to put pressure on local buyers in the second half of 2024.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

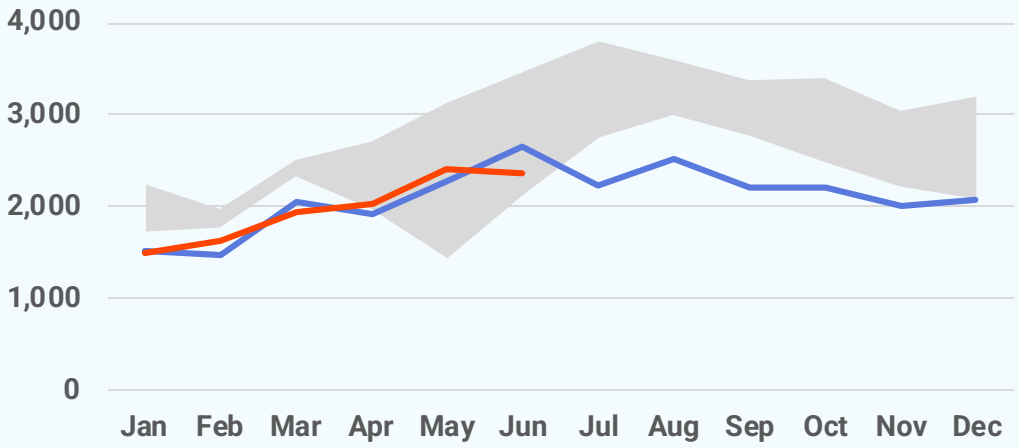
Closed Sales

2024 | 2023 | 2019-2022 Range

2,364
June 2024

-10.9%
Jun '24 vs. Jun '23
(Jun '23: 2,652)

-1.7%
Jun '24 vs. May '24
(May '24: 2,405)



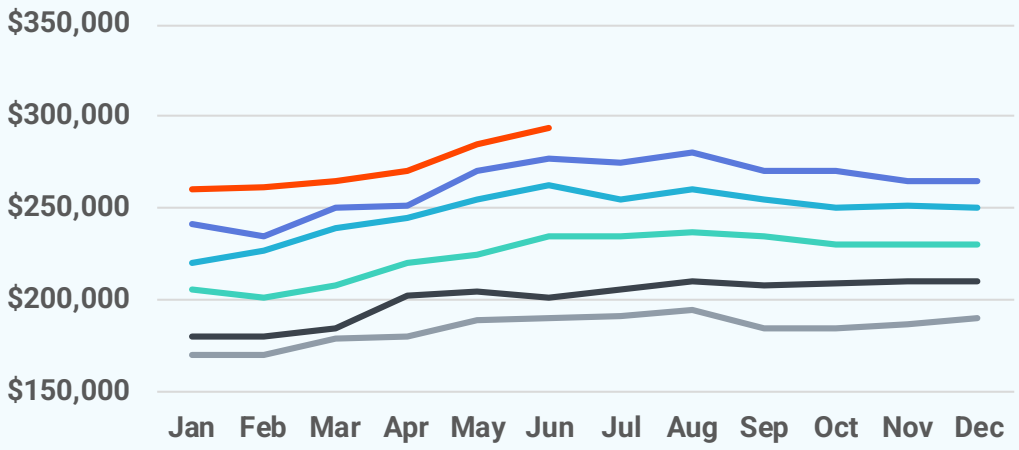
Median Sold Price

2024 | 2023 | 2022 | 2021 | 2020 | 2019

$294,000
June 2024

+6.1%
Jun '24 vs. Jun '23
(Jun '23: $277,000)

+3.2%
Jun '24 vs. May '24
(May '24: $285,000)



Median Days on Market

7 days
June 2024

+1 day
Jun '24 vs. Jun '23
(Jun '23: 6 days)

+0 days
Jun '24 vs. May '24
(May '24: 7 days)



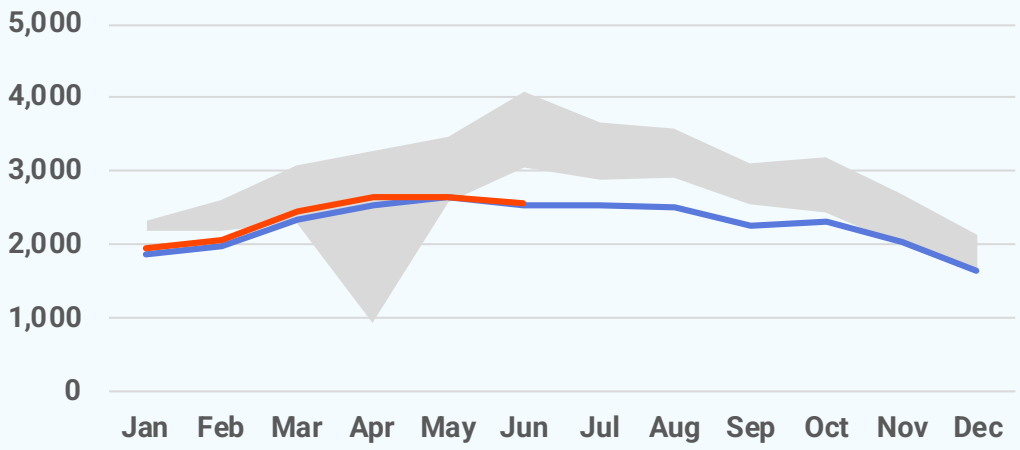
New Pending Sales

2024 | 2023 | 2019-2022 Range

2,561
June 2024

+1.5%
Jun '24 vs. Jun '23
(Jun '23: 2,523)

-3.1%
Jun '24 vs. May '24
(May '24: 2,643)



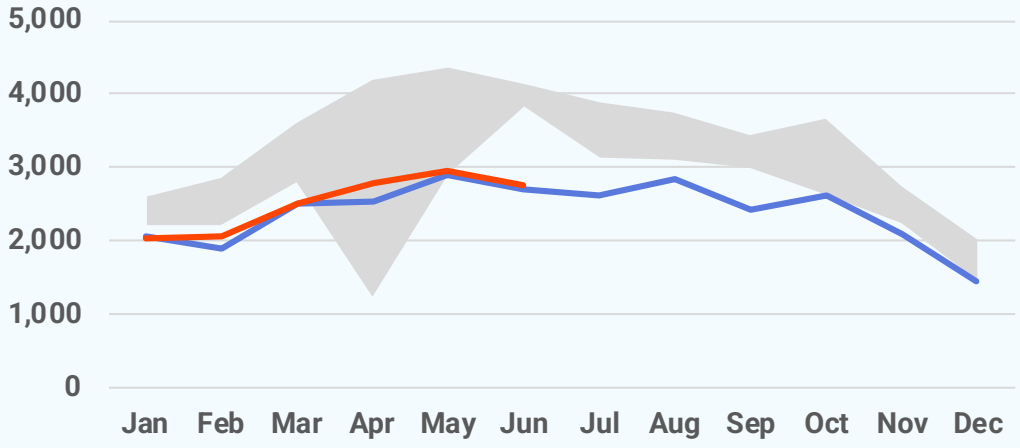
New Listings

2024 | 2023 | 2019-2022 Range

2,747
June 2024

+1.6%
Jun '24 vs. Jun '23
(Jun '23: 2,704)

-7.0%
Jun '24 vs. May '24
(May '24: 2,955)



Active Listings

3,399
June 2024

+16.3%
Jun '24 vs. Jun '23
(Jun '23: 2,923)

+4.7%
Jun '24 vs. May '24
(May '24: 3,247)



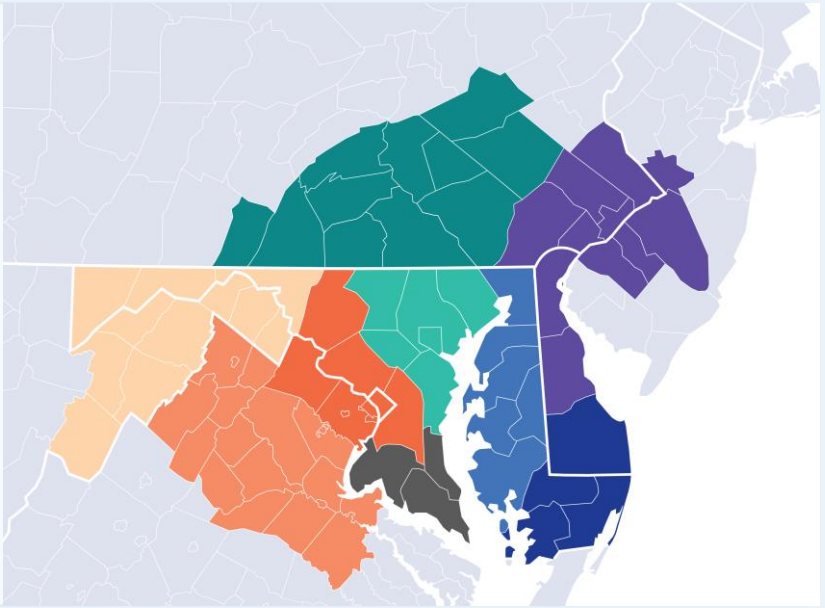
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Jun '24	vs. Jun '23	Jun '24	vs. Jun '23	Jun '24	vs. Jun '23
Central PA	2,364	-10.9%	$294,000	+6.1%	7 days	+1 day
Adams County, PA	92	-23.3%	$357,500	+30.5%	11 days	+3 days
Berks County, PA	350	-18.8%	$272,500	-0.9%	6 days	+0 days
Cumberland County, PA	264	-10.2%	$320,000	+1.6%	6 days	+1 day
Dauphin County, PA	291	-12.3%	$280,000	+15.5%	8 days	+2 days
Franklin County, PA	135	-8.2%	$263,000	+0.6%	10 days	+1 day
Fulton County, PA	4	-42.9%	$373,500	+82.2%	56 days	+37 days
Lancaster County, PA	412	-19.4%	$347,950	+6.7%	6 days	+0 days
Lebanon County, PA	142	+0.0%	$309,500	+16.8%	6 days	+0 days
Perry County, PA	38	+8.6%	$230,000	-7.7%	16 days	+10 days
Schuylkill County, PA	106	-6.2%	$179,950	+44.0%	11 days	+1 day
York County, PA	530	+1.9%	$283,165	+1.1%	6 days	+0 days

Local Markets	New Pending Sales		New Listings		Showings	
	Jun '24	vs. Jun '23	Jun '24	vs. Jun '23	Jun '24	vs. Jun '23
Central PA	2,561	+1.5%	2,747	+1.6%	36,507	-14.3%
Adams County, PA	95	-26.9%	110	-7.6%	1,267	-23.9%
Berks County, PA	404	+2.3%	426	+11.5%	6,385	-10.9%
Cumberland County, PA	285	+5.9%	295	-9.2%	4,565	-13.4%
Dauphin County, PA	306	+12.9%	340	+12.2%	4,812	-9.1%
Franklin County, PA	171	+7.5%	169	-11.1%	1,830	-11.2%
Fulton County, PA	5	-61.5%	11	+57.1%	68	-19.0%
Lancaster County, PA	454	-6.2%	482	-4.2%	6,359	-24.2%
Lebanon County, PA	121	-14.8%	147	-7.5%	1,641	-22.6%
Perry County, PA	29	-14.7%	41	+20.6%	362	-33.8%
Schuylkill County, PA	132	+7.3%	151	+14.4%	1,376	-12.7%
York County, PA	559	+11.1%	575	+4.5%	7,842	-6.9%

Local Markets	Active Listings		Months of Supply	
	Jun '24	vs. Jun '23	Jun '24	vs. Jun '23
Central PA	3,399	+16.3%	1.58	+0.33 months
Adams County, PA	182	+27.3%	2.12	+0.55 months
Berks County, PA	344	-0.9%	1.04	+0.1 months
Cumberland County, PA	405	+14.7%	1.72	+0.35 months
Dauphin County, PA	399	+23.5%	1.58	+0.42 months
Franklin County, PA	259	+10.2%	1.92	+0.27 months
Fulton County, PA	15	+36.4%	3.00	+1.17 months
Lancaster County, PA	521	+9.9%	1.35	+0.22 months
Lebanon County, PA	275	+41.0%	2.25	+0.69 months
Perry County, PA	59	+20.4%	2.03	+0.5 months
Schuylkill County, PA	210	+34.6%	1.94	+0.57 months
York County, PA	730	+14.6%	1.58	+0.28 months

Local Market Map

- MD/WV Panhandle
- North Central Virginia
- Washington D.C., Metro
- Central Pennsylvania
- Baltimore Metro
- Southern Maryland
- Maryland Eastern Shore
- Philadelphia Metro
- Del/Mar Coastal



About Bright MLS

Bright MLS was founded in 2016 as a collaboration between 43 visionary associations and two of the nation's most prominent MLSs to transform what an MLS is and what it does, so real estate pros and the people they serve can thrive today and into our data-driven future through an open, clear and competitive housing market for all. Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia.

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