



The Long & Foster Market Minute™

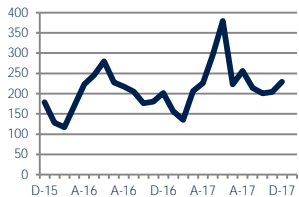
Focus On: North Philadelphia and City Center Housing Market

December 2017

Zip Code(s): 19121, 19122, 19123, 19130, 19132, 19133, 19102, 19103, 19106 and 19107

Units Sold

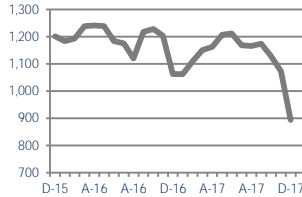
229



Up 13%
Vs. Year Ago

Active Inventory

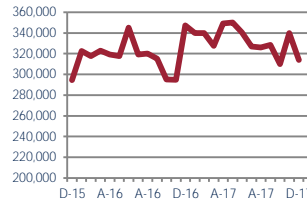
894



Down -16%
Vs. Year Ago

Median Sale Price

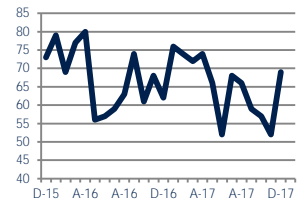
\$314,000



Down -10%
Vs. Year Ago

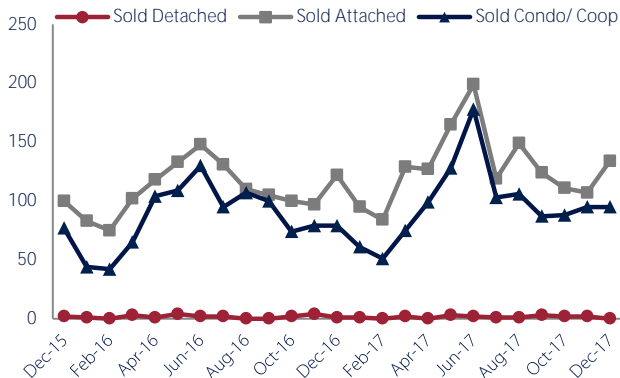
Days On Market

69



Up 11%
Vs. Year Ago

Units Sold*



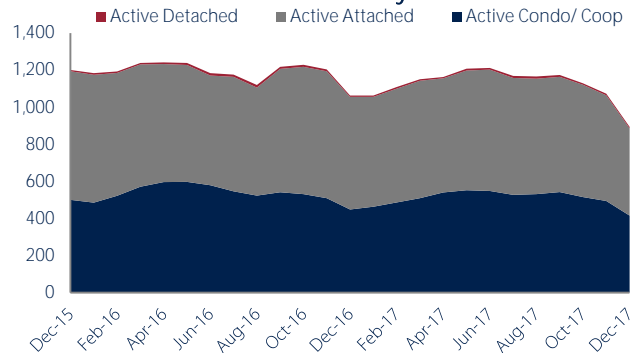
Units Sold

There was an increase in total units sold in December, with 229 sold this month in North Philadelphia and City Center versus 204 last month, an increase of 12%. This month's total units sold was higher than at this time last year, an increase of 13% versus December 2016.

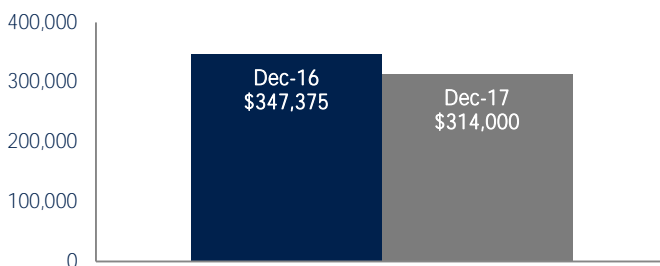
Active Inventory

Versus last year, the total number of homes available this month is lower by 169 units or 16%. The total number of active inventory this December was 894 compared to 1,063 in December 2016. This month's total of 894 is lower than the previous month's total supply of available inventory of 1,073, a decrease of 17%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for North Philadelphia and City Center Homes was \$347,375. This December, the median sale price was \$314,000, a decrease of 10% or \$33,375 compared to last year. The current median sold price is 8% lower than in November.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



North Philadelphia and City Center are defined as properties listed in zip code/s 19121, 19122, 19123, 19130, 19132, 19133, 19102, 19103, 19106 and 19107.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by TReND and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of TReND or Long & Foster Real Estate, Inc.



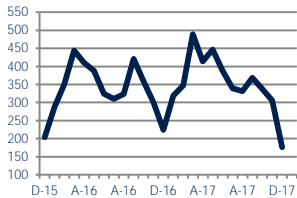
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December 2017

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New Listings

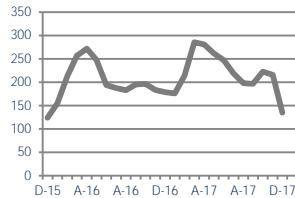
176



Down -21%
Vs. Year Ago

Current Contracts

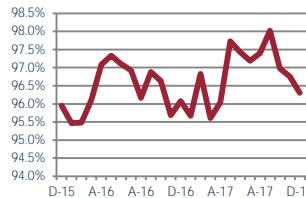
135



Down -25%
Vs. Year Ago

Sold Vs. List Price

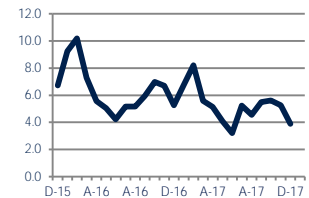
96.3%



No Change
Vs. Year Ago

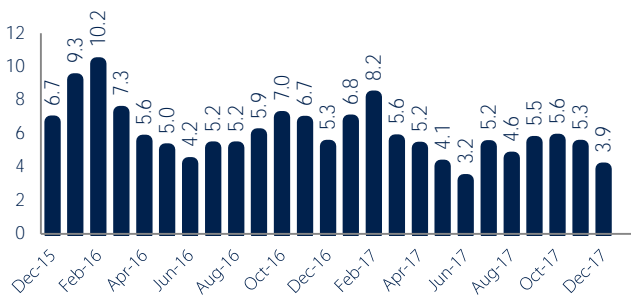
Months of Supply

3.9



Down -26%
Vs. Year Ago

Months Of Supply



Months of Supply

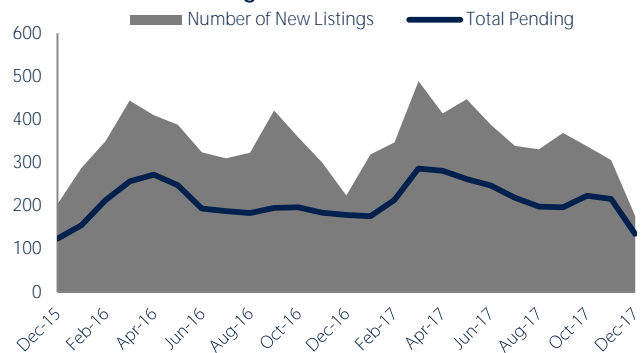
In December, there was 3.9 months of supply available in North Philadelphia and City Center, compared to 5.3 in December 2016. That is a decrease of 26% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

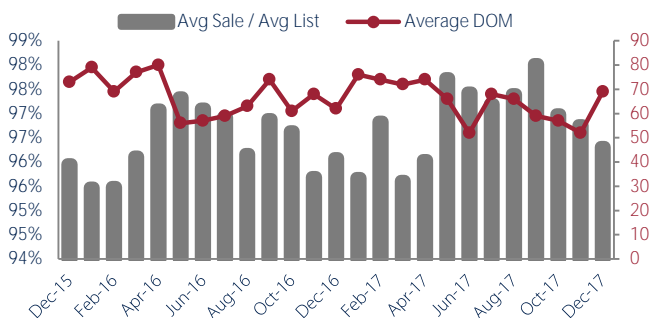
New Listings & Current Contracts

This month there were 176 homes newly listed for sale in North Philadelphia and City Center compared to 224 in December 2016, a decrease of 21%. There were 135 current contracts pending sale this December compared to 179 a year ago. The number of current contracts is 25% lower than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in North Philadelphia and City Center was 96.3% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 69, higher than the average last year, which was 62, an increase of 11%.



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