



The Long & Foster Market Minute™

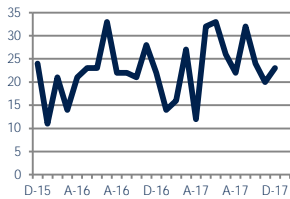
Focus On: Southwest Philadelphia Housing Market

December 2017

Zip Code(s): 19142 and 19153

Units Sold

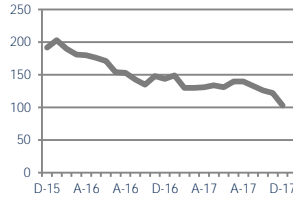
23



Up 5%
Vs. Year Ago

Active Inventory

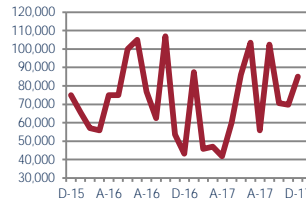
103



Down -28%
Vs. Year Ago

Median Sale Price

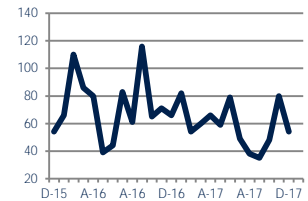
\$85,000



Up
Vs. Year Ago

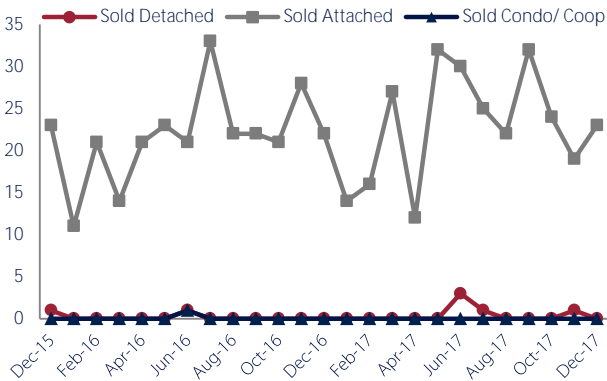
Days On Market

54



Down -18%
Vs. Year Ago

Units Sold*



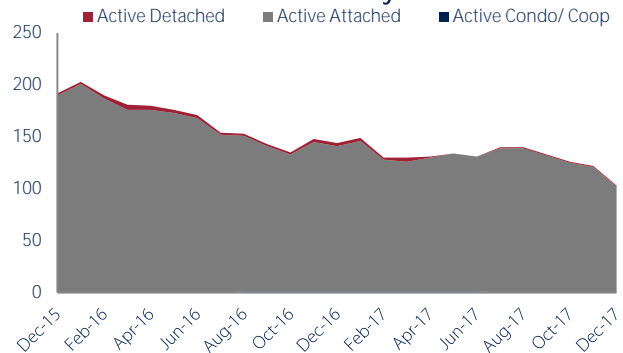
Units Sold

There was an increase in total units sold in December, with 23 sold this month in Southwest Philadelphia versus 20 last month, an increase of 15%. This month's total units sold was higher than at this time last year, an increase of 5% versus December 2016.

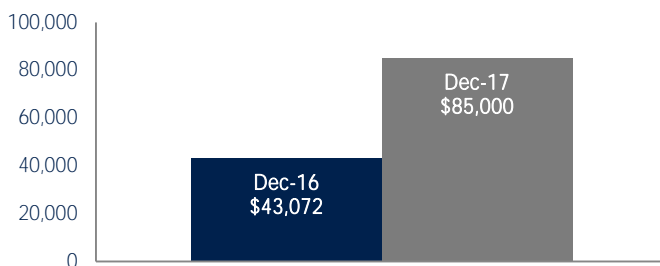
Active Inventory

Versus last year, the total number of homes available this month is lower by 41 units or 28%. The total number of active inventory this December was 103 compared to 144 in December 2016. This month's total of 103 is lower than the previous month's total supply of available inventory of 122, a decrease of 16%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last December, the median sale price for Southwest Philadelphia Homes was \$43,072. This December, the median sale price was \$85,000, an increase of \$41,928 compared to last year. The current median sold price is higher 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.



Southwest Philadelphia are defined as properties listed in zip code/s 19142 and 19153.

*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 TRiND 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 TRiND or Long & Foster Real Estate, Inc.

CHRISTIE'S
INTERNATIONAL REAL ESTATE



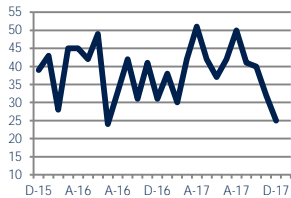
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December 2017

Zip Code(s): 19142 and 19153

New Listings

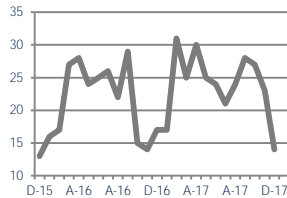
25



Down -19%
Vs. Year Ago

Current Contracts

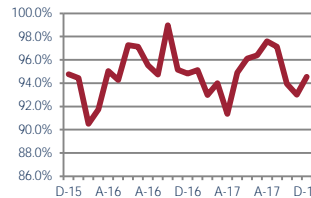
14



Down -18%
Vs. Year Ago

Sold Vs. List Price

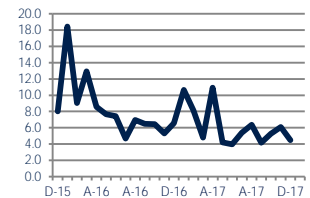
94.6%



No Change
Vs. Year Ago

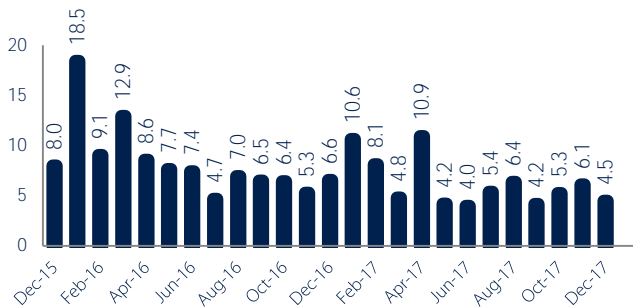
Months of Supply

4.5



Down -32%
Vs. Year Ago

Months Of Supply



Months of Supply

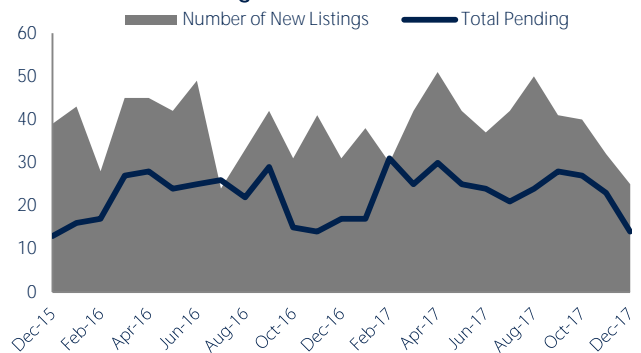
In December, there was 4.5 months of supply available in Southwest Philadelphia, compared to 6.5 in December 2016. That is a decrease of 32% versus a year ago.

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.

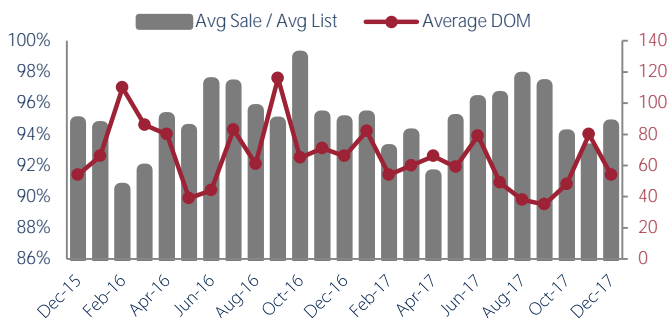
New Listings & Current Contracts

This month there were 25 homes newly listed for sale in Southwest Philadelphia compared to 31 in December 2016, a decrease of 19%. There were 14 current contracts pending sale this December compared to 17 a year ago. The number of current contracts is 18% 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 Southwest Philadelphia was 94.6% 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 54, lower than the average last year, which was 66, a decrease of 18%.



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