



The Long & Foster Market Minute™

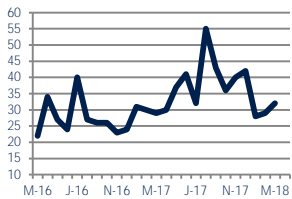
Focus On: West Philadelphia and University City Housing Market

March 2018

Zip Code(s): 19104 and 19139

Units Sold

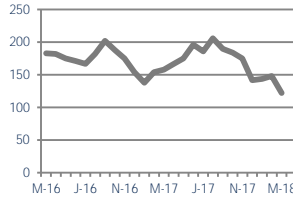
32



Up 10%
Vs. Year Ago

Active Inventory

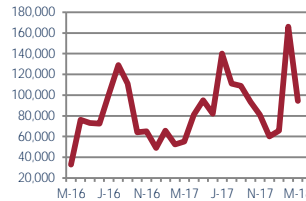
122



Down -23%
Vs. Year Ago

Median Sale Price

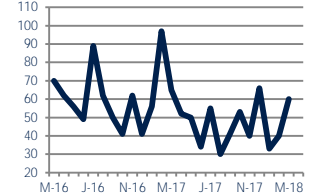
\$94,500



Up
Vs. Year Ago

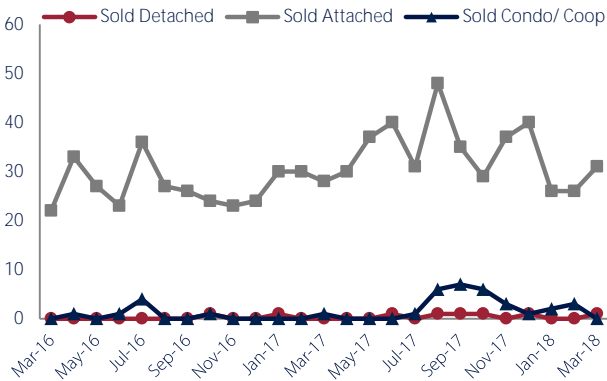
Days On Market

60



Down -8%
Vs. Year Ago

Units Sold*



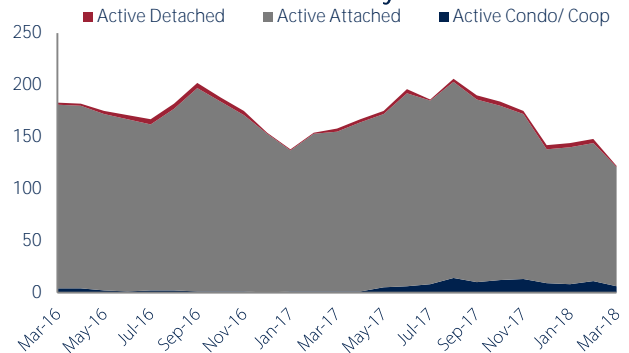
Units Sold

There was an increase in total units sold in March, with 32 sold this month in West Philadelphia and University City versus 29 last month, an increase of 10%. This month's total units sold was higher than at this time last year, an increase of 10% versus March 2017.

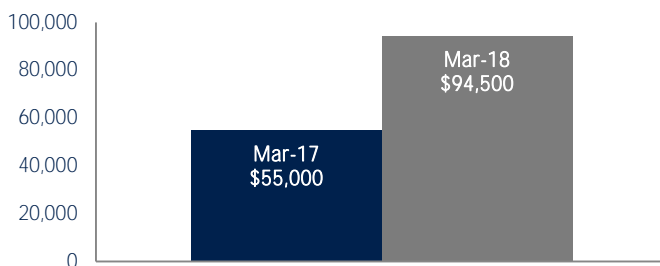
Active Inventory

Versus last year, the total number of homes available this month is lower by 36 units or 23%. The total number of active inventory this March was 122 compared to 158 in March 2017. This month's total of 122 is lower than the previous month's total supply of available inventory of 148, a decrease of 18%.

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 March, the median sale price for West Philadelphia and University City Homes was \$55,000. This March, the median sale price was \$94,500, an increase of \$39,500 compared to last year. The current median sold price is lower than in February. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



West Philadelphia and University City are defined as properties listed in zip code/s 19104 and 19139.

*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.

CHRISTIE'S
INTERNATIONAL REAL ESTATE

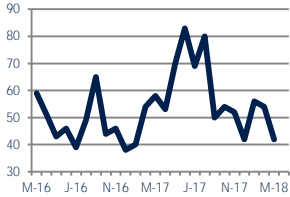




Zip Code(s): 19104 and 19139

New Listings

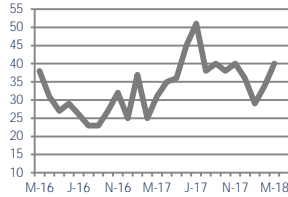
42



Down -28%
Vs. Year Ago

Current Contracts

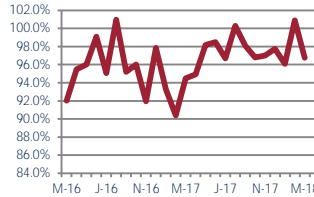
40



Up 29%
Vs. Year Ago

Sold Vs. List Price

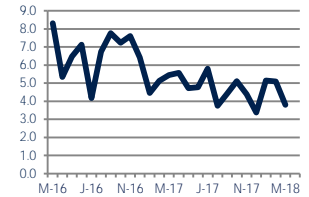
96.8%



Up 2.4%
Vs. Year Ago

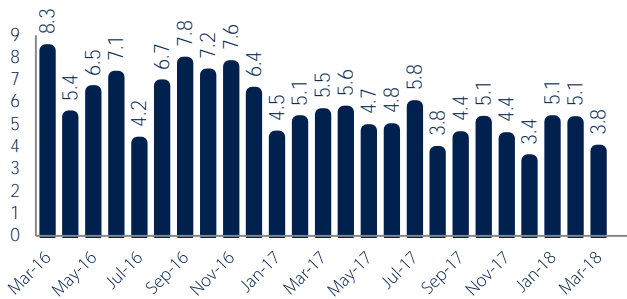
Months of Supply

3.8



Down -30%
Vs. Year Ago

Months Of Supply



Months of Supply

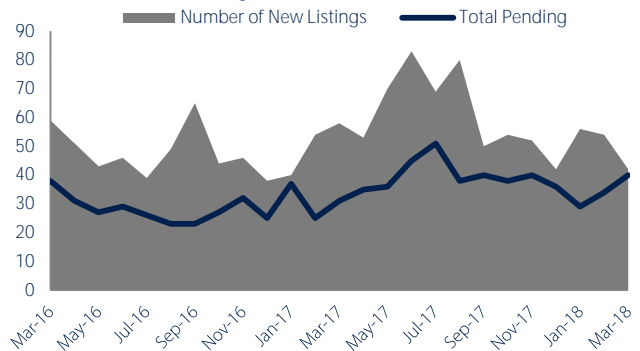
In March, there was 3.8 months of supply available in West Philadelphia and University City, compared to 5.4 in March 2017. That is a decrease of 30% versus a year ago.

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.

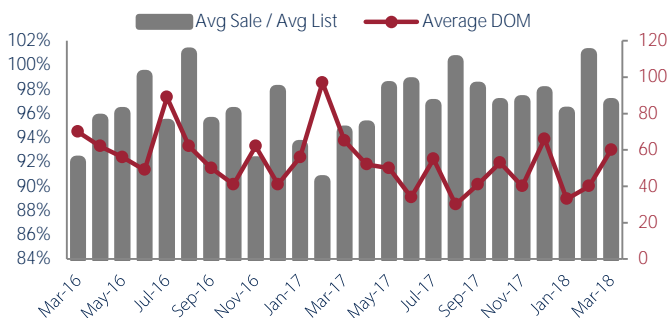
New Listings & Current Contracts

This month there were 42 homes newly listed for sale in West Philadelphia and University City compared to 58 in March 2017, a decrease of 28%. There were 40 current contracts pending sale this March compared to 31 a year ago. The number of current contracts is 29% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in West Philadelphia and University City was 96.8% of the average list price, which is 2.3% higher than at this time last year.

Days On Market

This month, the average number of days on market was 60, lower than the average last year, which was 65, a decrease of 8%.



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