

THE LONG & FOSTER MARKET MINUTE™

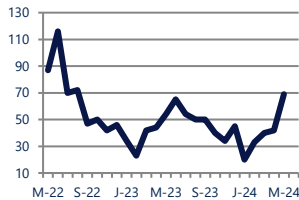
FOCUS ON: **LOWER MAINLINE HOUSING MARKET**

MAY 2024

Zip Code(s): 19003, 19096, 19072, 19004 and 19066

Units Sold

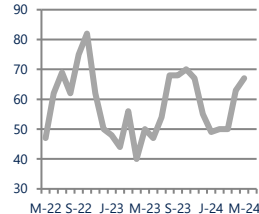
69



Up 28%
Vs. Year Ago

Active Inventory

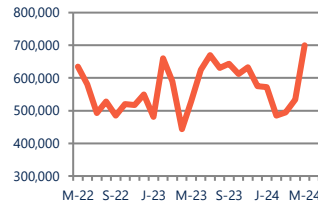
67



Up 34%
Vs. Year Ago

Median Sale Price

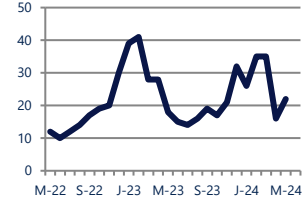
\$700,000



Up 32%
Vs. Year Ago

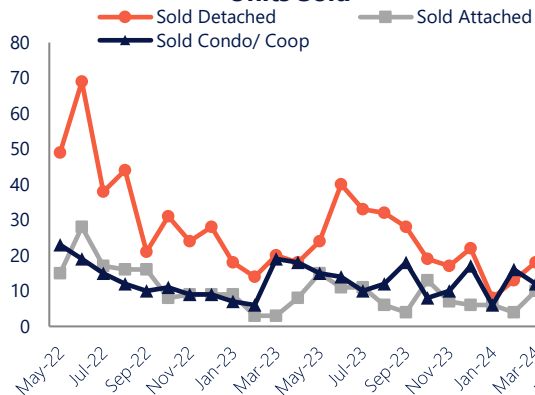
Days On Market

22



Up 22%
Vs. Year Ago

Units Sold*



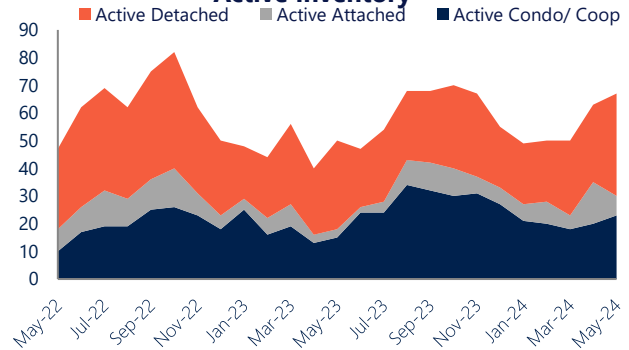
Units Sold

There was an increase in total units sold in May, with 69 sold this month in Lower Mainline. This month's total units sold was higher than at this time last year.

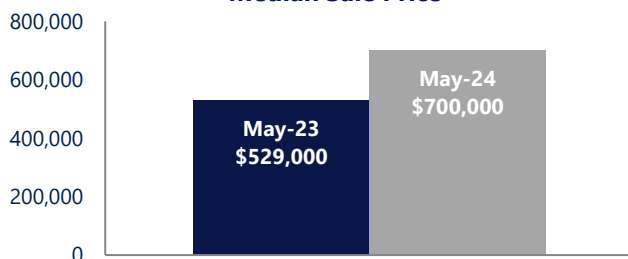
Active Inventory

Versus last year, the total number of homes available this month is higher by 17 units or 34%. The total number of active inventory this May was 67 compared to 50 in May 2023. This month's total of 67 is higher than the previous month's total supply of available inventory of 63, an increase of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Lower Mainline Homes was \$529,000. This May, the median sale price was \$700,000, an increase of \$171,000 compared to last year. The current median sold price is higher than in April.

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

Lower Mainline are defined as properties listed in zip code/s 19003, 19096, 19072, 19004 and 19066.

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

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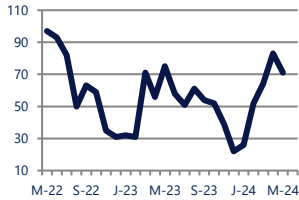
FOCUS ON: **LOWER MAINLINE HOUSING MARKET**

MAY 2024

Zip Code(s): 19003, 19096, 19072, 19004 and 19066

New Listings

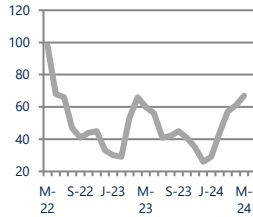
71



Down -5%
Vs. Year Ago

Current Contracts

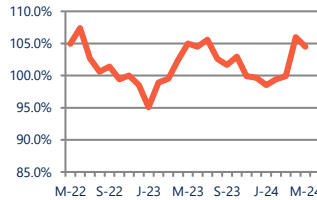
67



Up 12%
Vs. Year Ago

Sold Vs. List Price

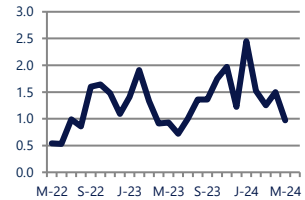
104.5%



No Change
Vs. Year Ago

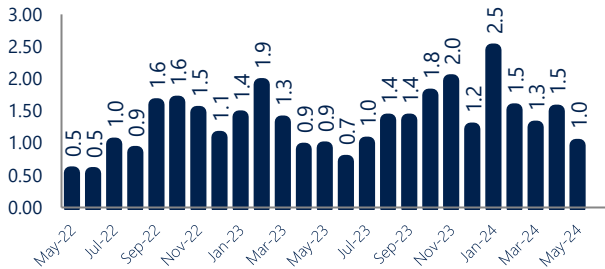
Months of Supply

1.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

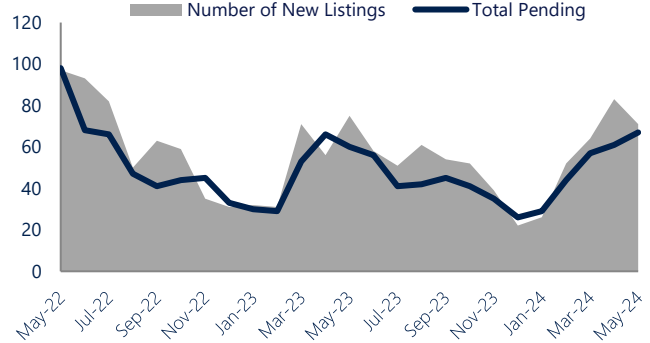
In May, there was 1.0 months of supply available in Lower Mainline. The amount of supply is similar compared to a year ago.

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.

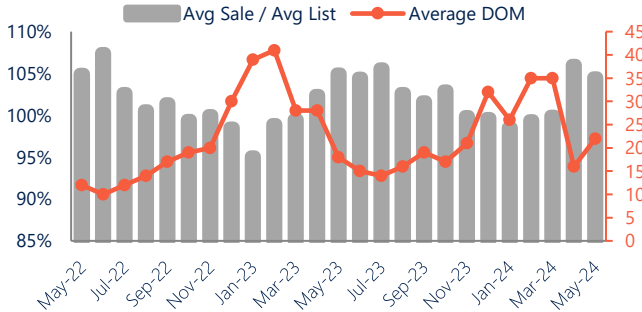
New Listings & Current Contracts

This month there were 71 homes newly listed for sale in Lower Mainline compared to 75 in May 2023, a decrease of 5%. There were 67 current contracts pending sale this May compared to 60 a year ago. The number of current contracts is 12% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Lower Mainline was 104.5% 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 22, higher than the average last year, which was 18, an increase of 22%.

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