**Focus On: South Philadelphia West Housing Market**

**August 2023**

**Zip Code(s): 19145**

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**Units Sold**
- **47**
- **Down -8%** vs. Year Ago

**Active Inventory**
- **169**
- **Down -29%** vs. Year Ago

**Median Sale Price**
- **$250,000**
- **Up 56%** vs. Year Ago

**Days On Market**
- **56**

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**Units Sold**

There was an increase in total units sold in August, with 47 sold this month in South Philadelphia West versus 39 last month, an increase of 21%. This month's total units sold was lower than at this time last year, a decrease of 8% versus August 2022.

**Active Inventory**

Versus last year, the total number of homes available this month is lower by 68 units or 29%. The total number of active inventory this August was 169 compared to 237 in August 2022. This month's total of 169 is lower than the previous month's total supply of available inventory of 173, a decrease of 2%.

**Median Sale Price**

Last August, the median sale price for South Philadelphia West Homes was $265,000. This August, the median sale price was $250,000, a decrease of 6% or $15,000 compared to last year. The current median sold price is 17% lower than in July.

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

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*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.

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*Down -8% Vs. Year Ago

**Up 3% Vs. Year Ago**

**Sold Vs. List Price**

97.0%

*Down -0.8% Vs. Year Ago

**Down -23% Vs. Year Ago**

**Months of Supply**

3.6

**Months of Supply**

In August, there was 3.6 months of supply available in South Philadelphia West, compared to 4.6 in August 2022. That is a decrease of 23% versus a year ago.

**New Listings & Current Contracts**

This month there were 72 homes newly listed for sale in South Philadelphia West compared to 78 in August 2022, a decrease of 8%. There were 33 current contracts pending sale this August compared to 32 a year ago. The number of current contracts is 3% higher than last August.

**Sale Price to List Price Ratio**

In August, the average sale price in South Philadelphia West was 97.0% of the average list price, which is 0.8% lower than at this time last year.

**Days On Market**

This month, the average number of days on market was 56, higher than the average last year, which was 36, an increase of 56%.