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# QUARTERLY MARKET REPORT

Third Quarter 2017

**A QUICK LOOK AT HOME SALES,  
HOME PRICES AND MARKET DIRECTION  
FOR THE PAST QUARTER AND NEXT QUARTER**





## LETTER FROM FOUNDER

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The Philadelphia residential market remains strong for another quarter.

While interest rates have hovered around 4%, home buyers are still eager to buy homes. The third quarter of 2017 has proven to be better than the third quarter of 2016. Both prices and the number of homes sold have increased year over year.

The number of homes sold in the third quarter of 2017 was up 3% over the third quarter of 2016.

With the overall low number of homes available on the market, this tells us that we are in the midst of a seller's market where homes that are priced appropriately and in good repair will sell quickly. Another \$798 million in home sale transactions took place in the past three months.

Remember, **REAL ESTATE IS LOCAL**, so please see your specific neighborhood data in the following pages to see how your local real estate market is doing.

If you have any specific questions about the market, please feel free to reach out to us at any time.



A handwritten signature in black ink that reads "Noah Ostroff".

**NOAH OSTROFF**  
FOUNDER

let's talk.




# QUARTERLY SALES

FITLER SQUARE | RITTENHOUSE SQUARE | LOGAN SQUARE **19103**

Sales in the third quarter of 2017 for 19103 were strong. The median price increased by 21% compared to the same time last year. The price home sellers received was 97.1% of their asking price. The average days on market went up by 2%, and the number of homes sold year over year for this time period increased by 35%.

**We expect home prices and sales volume to increase over the next three months.**



Current Inventory: 166  
 Average Monthly Sales: 33  
 Months of Inventory: **5**  
 Market Condition: Normal Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$942,670</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$4,104,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
September	39	32	\$873,286	91
August	41	43	\$967,556	77
July	39	33	\$977,525	77
<b>Totals</b>	<b>119</b>	<b>108</b>	<b>\$942,670</b>	<b>81</b>

Download "The 13 Top Repairs To Raise Your Home's Value in 2017" at [www.phillyliving.com/TopRepairs](http://www.phillyliving.com/TopRepairs)

### Market Key

Months Of Inventory

12+

9-12

6-9

3-6

0-3

- Extreme Buyer's Market
- High Depreciation
- Normal Buyer's Market
- Moderate Depreciation
- Balanced Market
- Flat/Single Depreciation
- Normal Seller's Market
- Moderate Appreciation
- Extreme Seller's Market
- High Appreciation




**QUARTERLY SALES**  
UNIVERSITY CITY

**19104**

Sales in the third quarter of 2017 for 19104 were strong. The median price increased by 3% compared to the same time last year. The price home sellers received was 97.3% of their asking price. The average days on market went down by 32%, and the number of homes sold year over year for this time period increased by 43%.

**We expect home prices and sales volume to increase over the next three months.**



**Current Inventory: 73**  
**Average Monthly Sales: 17**  
**Months of Inventory: 4**  
**Market Condition: Normal Seller's Market**

**Home Sale Prices**

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$301,381</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$1,250,000</div>
--	---

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
September	23	22	\$346,136	26
August	29	36	\$272,285	25
July	38	22	\$304,238	43
<b>Totals</b>	<b>90</b>	<b>80</b>	<b>\$301,381</b>	<b>30</b>

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Months Of Inventory

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# QUARTERLY SALES

OLD CITY | SOCIETY HILL

19106

Sales in the third quarter of 2017 for 19106 were fair. The median price increased by 17% compared to the same time last year. The average price home sellers received was 95.1% of their asking price. The average days on market went up by 13%, and the number of homes sold year over year for this time period remained decreased 31%.

**We expect home prices and sales volume to increase over the next three months.**



Current Inventory: 140  
 Average Monthly Sales: 25  
 Months of Inventory: **5**  
 Market Condition: Normal Seller's Market

### Home Sale Prices

AVERAGE	HIGH
\$654,991	\$2,875,000

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	61	17	\$434,361	61
August	31	25	\$636,116	84
July	25	23	\$838,583	79
<b>Totals</b>	<b>117</b>	<b>65</b>	<b>\$654,991</b>	<b>76</b>

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### Market Key

Months Of Inventory



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# QUARTERLY SALES

CHINATOWN | MIDTOWN VILLAGE | WASHINGTON SQ WEST **19107**

Sales in the third quarter of 2017 for 19107 were strong. The median price increased by 17% compared to the same time last year. The price home sellers received was 96% of their asking price. The average days on market went up by 11%, and the number of homes sold year over year for this time period increased by 47%.

**We expect home prices and sales volume to increase over the next three months.**



Current Inventory: 74  
 Average Monthly Sales: 14  
 Months of Inventory: **5**  
 Market Condition: Normal Seller's Market

### Home Sale Prices

AVERAGE	HIGH
\$473,940	\$2,100,000

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
September	22	12	\$476,013	98
August	15	21	\$387,886	61
July	24	20	\$563,052	47
<b>Totals</b>	<b>62</b>	<b>53</b>	<b>\$473,940</b>	<b>64</b>

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# QUARTERLY SALES

## CHESTNUT HILL

19118

Sales in the third quarter of 2017 for 19118 were strong. The median price decreased 6% compared to the same time last year. The price home sellers received was 97.7% of their asking price. The average days on market decreased by 26% and the number of homes sold year over year for this time period decreased by 12%.

**We expect home prices and sales volume to increase over the next three months.**



Current Inventory: 28  
 Average Monthly Sales: 9  
 Months of Inventory: **3**  
 Market Condition: Extreme Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$655,697</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$2,450,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
September	11	4	\$688,625	35
August	8	9	\$701,389	45
July	6	16	\$621,763	32
<b>Totals</b>	<b>25</b>	<b>29</b>	<b>\$655,697</b>	<b>36</b>

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**Did you know we also have data for the  
Main Line and for Blue Bell?**

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# QUARTERLY SALES

## MOUNT AIRY

19119

Sales in the third quarter of 2017 for 19119 were fair. The median price decreased by 4% compared to the same time last year. The price home sellers received was approximately 97.6% of their asking price. The average days on market decreased by 6%, and the number of homes sold year over year for this time period decreased by 18%.

**We expect home prices and sales volume to increase over the next three months.**



Current Inventory: 108  
 Average Monthly Sales: 30  
 Months of Inventory: **3**  
 Market Condition: Normal  
 Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$279,104</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$2,000,000</div>
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	2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	52	29	\$253,704	49	
August	40	26	\$263,967	35	
July	41	36	\$310,496	36	
<b>Totals</b>	<b>133</b>	<b>91</b>	<b>\$279,104</b>	<b>55</b>	

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# QUARTERLY SALES

OLD KENSINGTON | YORKTOWN | NORTH PHILADELPHIA

**19122**

Sales in the third quarter of 2017 for 19122 were strong. The median price decreased by 18% compared to the same time last year. The price home sellers received was 99.2% of their asking price. The average days on market decreased by 25%, and the number of homes sold year over year for this time period remained the same.

**We expect home prices and sales volume to stay flat or slightly increase over the next three months.**



**Current Inventory:** 103  
**Average Monthly Sales:** 22  
**Months of Inventory:** 4  
**Market Condition:** Normal Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid white; padding: 10px; width: 100px; margin: 0 auto;">\$323,315</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 10px; width: 100px; margin: 0 auto;">\$1,120,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	33	23	\$379,317	35
August	37	26	\$300,973	53
July	42	28	\$298,059	40
<b>Totals</b>	<b>112</b>	<b>77</b>	<b>\$323,315</b>	<b>43</b>

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**Thinking of Selling?**

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# QUARTERLY SALES

NORTHERN LIBERTIES | LOFT DISTRICT/CALLOWHILL

**19123**

Sales in the third quarter of 2017 for 19123 were fair. The median price decreased 22% compared to the same time last year. The price home sellers received was 96.1% of their asking price. The average days on market increased by 4%, and the number of homes sold year over year for this time period decreased 10%.

**We anticipate prices and sales volume to stay flat or slightly increase over the next three months.**



Current Inventory: 144  
 Average Monthly Sales: 28  
 Months of Inventory: **5**  
 Market Condition: Normal Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$443,281</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$1,470,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	47	24	\$474,656	60
August	32	19	\$407,531	62
July	40	27	\$440,551	88
<b>Totals</b>	<b>119</b>	<b>70</b>	<b>\$443,281</b>	<b>71</b>

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# QUARTERLY SALES

## FISHTOWN

19125

Sales in the third quarter of 2017 for 19125 were fair. The median price increased by 20% compared to the same time last year. The price home sellers received was 98.2% of their asking price. The average days on market decreased by 10%, and the number of homes sold year over year for this time period decreased by 9%.

**We expect home prices and sales volume to increase over the next three months.**



Current Inventory: 249  
 Average Monthly Sales: 61  
 Months of Inventory: **4**  
 Market Condition: Normal  
 Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$341,185</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$860,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	92	41	\$342,757	31
August	91	71	\$327,975	40
July	85	59	\$355,989	51
<b>Totals</b>	<b>268</b>	<b>171</b>	<b>\$341,185</b>	<b>42</b>

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### Market Key

Months Of Inventory

12+

9-12

6-9

3-6

0-3

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# QUARTERLY SALES

## MANAYUNK

19127

Sales in the third quarter of 2017 for 19127 were strong. The median price increased by 11% compared to the same time last year. The price home sellers received was 95.3% of their asking price. The average days on market increased by 6%, and the number of homes sold year over year for this time period decreased by 6%.

**We anticipate prices and sales to increase over the next three months.**



**Current Inventory:** 69  
**Average Monthly Sales:** 14  
**Months of Inventory:** 4  
**Market Condition:** Normal Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$293,729</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$921,408</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	25	15	\$318,125	62
August	21	13	\$288,223	52
July	22	23	\$280,930	68
<b>Totals</b>	<b>68</b>	<b>51</b>	<b>\$293,729</b>	<b>62</b>

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### Market Key

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# QUARTERLY SALES

## ROXBOROUGH

19128

Sales in the third quarter of 2017 for 19128 were strong. The median price decreased 1% compared to the same time last year. The price home sellers received was 98.1% of their asking price. The average days on market decreased by 21%, and the number of homes sold year over year for this time period increased by 10%.

**We expect home prices and sales volume to increase over the next three months.**



**Current Inventory: 203**  
**Average Monthly Sales: 55**  
**Months of Inventory: 3**  
**Market Condition: Normal Seller's Market**

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$250,352</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$629,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	82	57	\$246,147	46
August	79	68	\$249,843	35
July	82	71	\$254,140	44
<b>Totals</b>	<b>243</b>	<b>196</b>	<b>\$250,352</b>	<b>41</b>

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### Market Key

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12+

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# QUARTERLY SALES

## EAST FALLS

19129

Sales in the third quarter of 2017 for 19129 were strong. The median price increased by 6% compared to the same time last year. The price home sellers received was 98.6% of their asking price. The average days on market decreased by 5%, and the number of homes sold year over year for this time period increased by 22%.

**We expect home prices and sales volume to increase over the next three months.**



Current Inventory: 49  
 Average Monthly Sales: 15  
 Months of Inventory: **3**  
 Market Condition: Extreme Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$273,318</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$995,000</div>
--	---

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	29	11	\$272,218	40
August	16	22	\$305,552	71
July	17	22	\$241,634	39
<b>Totals</b>	<b>62</b>	<b>55</b>	<b>\$273,318</b>	<b>52</b>

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# QUARTERLY SALES

ART MUSEUM | FAIRMOUNT | FRANCISVILLE

**19130**

Sales in the third quarter of 2017 for 19130 were fair. The median price decreased by 31% compared to the same time last year. The price home sellers received was 97.4% of their asking price. The average days on market decreased by 22%, and the number of homes sold year over year for this time period decreased by 18%.

**We expect home prices and sales volume to stay flat or slightly increase over the next three months.**



Current Inventory: 165  
 Average Monthly Sales: 45  
 Months of Inventory: **3**  
 Market Condition: Extreme Seller's Market

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$404,079</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$1,255,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
September	80	50	\$395,145	30
August	83	45	\$451,149	36
July	64	38	\$360,094	54
<b>Totals</b>	<b>227</b>	<b>133</b>	<b>\$404,079</b>	<b>39</b>

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# QUARTERLY SALES

HADDINGTON | WALNUT HILL | COBBS CREEK

**19139**

Sales in the third quarter of 2017 for 19139 were strong. The median price increased by 14% compared to the same time last year. The price home sellers received was 96.9% of their asking price. The average days on market decreased by 51%, and the number of homes sold year over year for this time period increased by 37%.

**We expect home prices and sales volume to increase over the next three months.**



**Current Inventory:** 125  
**Average Monthly Sales:** 24  
**Months of Inventory:** 5  
**Market Condition:** Normal Seller's Market

### Home Sale Prices

AVERAGE	HIGH
\$112,769	\$613,000

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
September	36	29	\$103,395	48
August	68	31	\$114,809	35
July	47	19	\$123,750	58
<b>Totals</b>	<b>151</b>	<b>79</b>	<b>\$112,769</b>	<b>45</b>

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# QUARTERLY SALES

## PACKER PARK

19145

Sales in the third quarter of 2017 for 19145 were strong. The median price increased by 12% compared to the same time last year. The price home sellers received was 96.1% of their asking price. The average days on market decreased by 14% and the number of homes sold year over year for this time period increased by 15%.

**We expect home prices and sales volume to increase over the next three months.**



**Current Inventory:** 175  
**Average Monthly Sales:** 51  
**Months of Inventory:** 3  
**Market Condition:** Extreme Seller's Market

### Home Sale Prices

AVERAGE	HIGH
\$220,450	\$611,661

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	83	52	\$200,175	31
August	100	63	\$226,329	38
July	92	66	\$230,813	30
<b>Totals</b>	<b>384</b>	<b>181</b>	<b>\$220,450</b>	<b>33</b>

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# QUARTERLY SALES

FITLER SQUARE | GRADUATE HOSPITAL | GRAYS FERRY

**19146**

Sales in the third quarter of 2017 for 19146 were strong. The median price increased by 4% compared to the same time last year. The price home sellers received was 97.5% of their asking price. The average days on market decreased by 29% and the number of homes sold year over year for this time period decreased by 2%.

**We expect home prices and sales volume to increase over the next three months.**



**Current Inventory: 315**  
**Average Monthly Sales: 85**  
**Months of Inventory: 3**  
**Market Condition: Extreme Seller's Market**

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid white; padding: 10px; width: 80%; margin: 0 auto;">\$411,255</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 10px; width: 80%; margin: 0 auto;">\$2,350,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
September	157	63	\$406,702	45
August	126	93	\$357,888	28
July	101	102	\$462,725	24
<b>Totals</b>	<b>384</b>	<b>258</b>	<b>\$411,255</b>	<b>31</b>

Download "The 13 Top Repairs To Raise Your Home's Value In 2017" at [www.phillyliving.com/TopRepairs](http://www.phillyliving.com/TopRepairs)

### Market Key

Months Of Inventory

12+

9-12

6-9

3-6

0-3

- Extreme Buyer's Market
- Normal Buyer's Market
- Balanced Market
- Normal Seller's Market
- Extreme Seller's Market
- High Depreciation
- Moderate Depreciation
- Flat/Single Depreciation
- Moderate Appreciation
- High Appreciation





**Want To Know Which Home  
Repairs Will Raise Your Value?**

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# QUARTERLY SALES

QUEEN VILLAGE | BELLA VISTA | HAWTHORNE

**19147**

Sales in the third quarter of 2017 for 19147 were strong. The median price increased by 20% compared to the same time last year. The price home sellers received was 97.7% of their asking price. The average days on market decreased by 2% and the number of homes sold year over year for this time period increased by 17%.

**We expect home prices and sales volume to increase over the next three months.**



**Current Inventory: 255**  
**Average Monthly Sales: 66**  
**Months of Inventory: 3**  
**Market Condition: Extreme Seller's Market**

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$522,964</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$3,080,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
September	86	60	\$511,791	63
August	96	75	\$538,042	51
July	85	83	\$517,415	43
<b>Totals</b>	<b>267</b>	<b>218</b>	<b>\$522,964</b>	<b>51</b>

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### Market Key

Months Of Inventory

12+

9-12

6-9

3-6

0-3

- Extreme Buyer's Market
- Normal Buyer's Market
- Balanced Market
- Normal Seller's Market
- Extreme Seller's Market
- High Depreciation
- Moderate Depreciation
- Flat/Single Depreciation
- Moderate Appreciation
- High Appreciation




# QUARTERLY SALES

PENNSPORT | EAST PASSYUNK CROSSING

**19148**

Sales in the third quarter of 2017 for 19148 were strong. The median price increased by 10% compared to the same time last year. The price home sellers received was approximately 96.8% of their asking price. The average days on market decreased by 24%, and the number of homes sold year over year for this time period decreased by 5%.

**We expect home prices and sales volume to increase over the next three months.**



**Current Inventory: 191**  
**Average Monthly Sales: 57**  
**Months of Inventory: 3**  
**Market Condition: Extreme Seller's Market**

### Home Sale Prices

<p>AVERAGE</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$221,515</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$470,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
September	100	60	\$222,111	41
August	104	69	\$211,200	33
July	101	66	\$231,759	25
<b>Totals</b>	<b>305</b>	<b>195</b>	<b>\$221,515</b>	<b>33</b>

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### Market Key

Months Of Inventory

12+

9-12

6-9

3-6

0-3

- Extreme Buyer's Market
- High Depreciation
- Normal Buyer's Market
- Moderate Depreciation
- Balanced Market
- Flat/Single Depreciation
- Normal Seller's Market
- Moderate Appreciation
- Extreme Seller's Market
- High Appreciation

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let's talk.

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