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QUARTERLY MARKET REPORT

First Quarter 2017

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





LETTER FROM FOUNDER

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 first quarter of 2017 has proven to be better than the fourth quarter of 2016. Both prices and the number of homes sold have increased year over year.

The number of homes sold in the first quarter of 2017 was down 3% over the first quarter of 2016.

With the overall low number of homes available on the market, this tells us that we are in the midst a seller's market where homes are priced appropriately and in good repair will sell quickly. Another \$514 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 first quarter of 2017 for 19103 were strong. The median price decreased by .6% compared to the same time last year. The price home sellers received was 95.4% of their asking price. The average days on market went down by 9%, and the number of homes sold year over year for this time period increased by 28%.

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



Current Inventory: 143
Average Monthly Sales: 25
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;">\$755,847</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$4,750,311</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
March	63	26	\$835,128	89
February	43	19	\$626,592	73
January	37	14	\$784,029	49
Totals	143	59	\$755,847	74

Download "The 13 Top Repairs To Raise Your Home's Value in 2017" at 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
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- Extreme Seller's Market
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- Moderate Depreciation
- Flat/Single Depreciation
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- High Appreciation




QUARTERLY SALES

OLD CITY | SOCIETY HILL

19106

Sales in the first quarter of 2017 for 19106 were strong. The median price decreased by 13% compared to the same time last year. The average price home sellers received was 94.1% of their asking price. The average days on market went down by 16%, and the number of homes sold year over year for this time period remained the same.

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



Current Inventory: 138
Average Monthly Sales: 27
Months of Inventory: 5
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;">\$633,834</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 10px; width: 100px; margin: 0 auto;">\$3,375,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
March	56	23	\$615,937	61
February	31	15	\$578,540	113
January	31	20	\$695,886	48
Totals	118	58	\$633,834	69

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- ### Market Key

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YOUR home is worth!**

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QUARTERLY SALES

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

Sales in the first quarter of 2017 for 19107 were fair. The median price decreased by 6% compared to the same time last year. The price home sellers received was 93% of their asking price. The average days on market went up by 32.5%, and the number of homes sold year over year for this time period decreased by 2.4%.

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



Current Inventory: 75
 Average Monthly Sales: 11
 Months of Inventory: **6**
 Market Condition: Normal Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$429,738	\$1,837,500

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
March	27	9	\$248,917	60
February	21	11	\$449,691	75
January	20	13	\$538,038	48
Totals	68	33	\$429,738	61

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QUARTERLY SALES

CHESTNUT HILL

19118

Sales in the first quarter of 2017 for 19118 were strong. The median price increased 36% compared to the same time last year. The price home sellers received was 95.7% of their asking price. The average days on market decreased by 58% and the number of homes sold year over year for this time period decreased by 10%.

We anticipate prices and sales volume to increase over the next 3 months.



Current Inventory: 31
 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: 100px; margin: 0 auto;">\$590,608</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$2,875,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
March	10	3	\$258,300	18
February	5	4	\$733,750	44
January	12	11	\$779,773	66
Totals	27	18	\$590,608	43

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QUARTERLY SALES

MOUNT AIRY

19119

Sales in the first quarter of 2017 for 19119 were strong. The median price increased by 34% compared to the same time last year. The price home sellers received was approximately 95.1% of their asking price. The average days on market decreased by 37%, and the number of homes sold year over year for this time period increased by 28%.

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



Current Inventory: 102
 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: 100px; margin: 0 auto;">\$297,295</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$1,100,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
March	41	32	\$335,386	51
February	57	16	\$245,654	65
January	35	14	\$269,250	54
Totals	133	62	\$297,295	55

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**Did you know we also have data for the
Main Line and for Southern New
Jersey?**

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QUARTERLY SALES

OLD KENSINGTON | YORKTOWN | NORTH PHILADELPHIA

19122

Sales in the first quarter of 2017 for 19122 were strong. The median price decreased by 12% compared to the same time last year. The price home sellers received was 96.6% 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 increased by 13%.

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



Current Inventory: 93
Average Monthly Sales: 19
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;">\$268,864</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$850,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
March	59	23	\$282,377	54
February	36	7	\$227,571	50
January	24	21	\$267,828	86
Totals	119	51	\$268,864	67

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QUARTERLY SALES

NORTHERN LIBERTIES | LOFT DISTRICT/CALLOWHILL

19123

Sales in the first quarter of 2017 for 19123 were strong. The median price increased 15% compared to the same time last year. The price home sellers received was 97.4% of their asking price. The average days on market increased by 18%, and the number of homes sold year over year for this time period increased 22%.




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



Current Inventory: 128
Average Monthly Sales: 28
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;">\$493,462</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$1,185,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
March	57	28	\$484,425	78
February	46	16	\$506,238	79
January	42	27	\$495,262	71
Totals	145	71	\$493,462	76

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QUARTERLY SALES

FISHTOWN

19125

Sales in the first quarter of 2017 for 19125 were strong. The median price increased by 9.7% compared to the same time last year. The price home sellers received was 97.2% of their asking price. The average days on market increased by 10%, and the number of homes sold year over year for this time period increased by 8%.

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



Current Inventory: 149
 Average Monthly Sales: 62
 Months of Inventory: **2**
 Market Condition: Extreme Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$304,662	\$695,000

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
March	88	76	\$300,901	48
February	83	46	\$314,018	52
January	87	43	\$301,302	63
Totals	258	165	\$304,662	53

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Months Of Inventory



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Thinking of Selling?

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QUARTERLY SALES

MANAYUNK

19127

Sales in the first quarter of 2017 for 19127 were strong. The median price increased by 5.5% compared to the same time last year. The price home sellers received was 94.6% of their asking price. The average days on market decreased by 13%, and the number of homes sold year over year for this time period decreased by 8%.

We anticipate prices and sales to increase over the next 3 months.



Current Inventory: 57
Average Monthly Sales: 13
Months of Inventory: 4
Market Condition: Normal Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$259,253	\$575,000

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
March	26	14	\$300,493	57
February	19	12	\$221,108	75
January	19	8	\$244,300	70
Totals	64	34	\$259,253	67

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QUARTERLY SALES

ROXBOROUGH

19128

Sales in the first quarter of 2017 for 19128 were strong. The median price increased 4.6% compared to the same time last year. The price home sellers received was 94.8% of their asking price. The average days on market decreased by 14.4%, and the number of homes sold year over year for this time period increased by 34.5%.

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



Current Inventory: 182
 Average Monthly Sales: 55
 Months of Inventory: **3**
 Market Condition: Normal Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$236,435	\$635,000

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
March	111	47	\$256,945	50
February	70	43	\$217,546	65
January	73	28	\$231,014	76
Totals	254	118	\$236,435	64

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Interested in buying or selling a home? Let's talk.

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QUARTERLY SALES

EAST FALLS

19129

Sales in the first quarter of 2017 for 19129 were strong. The median price decreased by 9.1% compared to the same time last year. The price home sellers received was 94.4% of their asking price. The average days on market decreased by 7%, and the number of homes sold year over year for this time period increased by 25%.

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



Current Inventory: 39
Average Monthly Sales: 13
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: 100px; margin: 0 auto;">\$242,581</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 100px; margin: 0 auto;">\$530,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
March	16	21	\$240,524	57
February	24	4	\$159,250	110
January	10	11	\$276,809	108
Totals	50	36	\$242,581	79

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Months Of Inventory



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QUARTERLY SALES

ART MUSEUM | FAIRMOUNT | FRANCISVILLE

19130

Sales in the first quarter of 2017 for 19130 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 16%, and the number of homes sold year over year for this time period increased by 34%.

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



Current Inventory: 137
Average Monthly Sales: 46
Months of Inventory: 2
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;">\$456,709</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$2,700,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
March	91	42	\$401,158	65
February	59	32	\$495,403	69
January	58	40	\$484,082	78
Totals	208	114	\$456,709	70

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

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QUARTERLY SALES

FITLER SQUARE | GRADUATE HOSPITAL | GRAYS FERRY

19146

Sales in the first quarter of 2017 for 19146 were strong. The median price increased by 14% compared to the same time last year. The price home sellers received was 95.1% of their asking price. The average days on market decreased by 23% and the number of homes sold year over year for this time period decreased by 10%.

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



Current Inventory: 193
Average Monthly Sales: 86
Months of Inventory: 2
Market Condition: Extreme Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$367,901	\$3,700,000

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
March	155	83	\$373,998	48
February	126	59	\$354,376	55
January	93	64	\$372,464	46
Totals	374	206	\$367,901	49

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QUARTERLY SALES

QUEEN VILLAGE | BELLA VISTA | HAWTHORNE

19147

Sales in the first 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 97.5% of their asking price. The average days on market decreased by 16% and the number of homes sold year over year for this time period decreased by 6%.


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



Current Inventory: 241
Average Monthly Sales: 62
Months of Inventory: 3
Market Condition: Extreme Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$502,678	\$1,685,000

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
March	136	72	\$494,883	62
February	99	48	\$518,929	55
January	109	44	\$497,705	75
Totals	344	164	\$502,678	63

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QUARTERLY SALES

PENNSPORT | EAST PASSYUNK CROSSING

19148

Sales in the first quarter of 2017 for 19148 were strong. The median price increased by 15% 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 35%, and the number of homes sold year over year for this time period decreased by 24%.

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



Current Inventory: 154
Average Monthly Sales: 64
Months of Inventory: 2
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;">\$231,163</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$1,045,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
March	91	58	\$252,843	36
February	75	45	\$213,630	47
January	99	36	\$218,151	44
Totals	265	139	\$231,163	41

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