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QUARTERLY MARKET REPORT

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

The number of homes sold in the second quarter of 2017 increased 4% over the second 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 \$917 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 second quarter of 2017 for 19103 were strong. The median price increased by 60% 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 27%, 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: 166
Average Monthly Sales: 31
Months of Inventory: 5
Market Condition: Normal Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$976,564	\$6,231,000

	 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
June	43	67	\$1,139,887	74	
May	61	50	\$941,860	78	
April	62	35	\$713,493	83	
Totals	166	152	\$976,564	78	

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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- Moderate Depreciation
- Flat/Single Depreciation
- Moderate Appreciation
- High Appreciation




QUARTERLY SALES

OLD CITY | SOCIETY HILL

19106

Sales in the second quarter of 2017 for 19106 were strong. The median price increased by 16% compared to the same time last year. The average price home sellers received was 94.9% of their asking price. The average days on market increased by 5%, and the number of homes sold year over year for this time period increased by 2%.

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



Current Inventory: 132
 Average Monthly Sales: 27
 Months of Inventory: **4**
 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;">\$595,164</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$2,100,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	39	50	\$559,656	43
May	50	36	\$580,044	96
April	48	28	\$678,011	85
Totals	137	114	\$595,164	70

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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 second quarter of 2017 for 19107 were fair. The median price increased by 13% compared to the same time last year. The price home sellers received was 94.9% of their asking price. The average days on market went up by 65%, and the number of homes sold year over year for this time period increased by 4%.

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



Current Inventory: 132
Average Monthly Sales: 27
Months of Inventory: 4
Market Condition: Normal Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$500,961	\$2,100,000

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
June	36	23	\$557,217	46
May	33	15	\$487,193	89
April	30	9	\$380,139	145
Totals	99	47	\$500,961	78

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QUARTERLY SALES

CHESTNUT HILL

19118

Sales in the second quarter of 2017 for 19118 were strong. The median price increased 18% compared to the same time last year. The price home sellers received was 97.9% of their asking price. The average days on market decreased by 43% and the number of homes sold year over year for this time period remained the same.

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



Current Inventory: 35
 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: 5px; width: 100px; margin: 0 auto;">\$667,676</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$2,025,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	13	17	\$738,394	15
May	17	6	\$416,150	29
April	19	6	\$767,167	110
Totals	49	29	\$667,676	37

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QUARTERLY SALES

MOUNT AIRY

19119


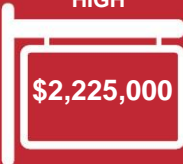
Sales in the second quarter of 2017 for 19119 were strong. The median price decreased by 8% compared to the same time last year. The price home sellers received was approximately 98.2% of their asking price. The average days on market increased by 3%, and the number of homes sold year over year for this time period increased by 13%.

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



Current Inventory: 103
Average Monthly Sales: 29
Months of Inventory: 3
Market Condition: Normal Seller's Market

Home Sale Prices

AVERAGE	HIGH
 \$296,497	 \$2,225,000

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	44	45	\$319,579	47
May	55	48	\$293,219	65
April	45	35	\$271,314	50
Totals	144	128	\$296,497	54

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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 second quarter of 2017 for 19122 were strong. The median price increased by 64% compared to the same time last year. The price home sellers received was 99.4% 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 increased by 48%.

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



Current Inventory: 96
Average Monthly Sales: 21
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;">\$321,454</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$930,000</div>
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	2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June		40	45	\$325,534	45
May		44	34	\$289,206	54
April		43	14	\$386,657	62
Totals		127	93	\$321,454	51

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QUARTERLY SALES

NORTHERN LIBERTIES | LOFT DISTRICT/CALLOWHILL

19123

Sales in the second quarter of 2017 for 19123 were strong. The median price decreased 2% compared to the same time last year. The price home sellers received was 96.8% of their asking price. The average days on market increased by 1%, and the number of homes sold year over year for this time period increased 5%.

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



Current Inventory: 133
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: 10px; width: 80%; margin: 0 auto;">\$440,525</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$1,055,000</div>
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 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
June	53	46	\$426,802	45
May	45	36	\$412,241	62
April	55	31	\$493,735	70
Totals	153	113	\$440,525	57

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QUARTERLY SALES

FISHTOWN

19125

Sales in the second quarter of 2017 for 19125 were strong. The median price increased by 5% compared to the same time last year. The price home sellers received was 97.6% 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 decreased by 2%.

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



Current Inventory: 192
Average Monthly Sales: 62
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;">\$315,780</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$800,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	110	71	\$310,065	45
May	91	72	\$330,578	36
April	98	63	\$305,308	45
Totals	299	206	\$315,780	42

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Thinking of Selling?

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QUARTERLY SALES

MANAYUNK

19127

Sales in the second quarter of 2017 for 19127 were strong. The median price decreased by 2% 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 1%, and the number of homes sold year over year for this time period increased by 4%.

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



Current Inventory: 55
 Average Monthly Sales: 14
 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;">\$259,253</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">\$575,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	20	19	\$255,655	59
May	24	19	\$322,100	93
April	29	13	\$274,433	105
Totals	73	51	\$285,196	83

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QUARTERLY SALES

ROXBOROUGH

19128

Sales in the second quarter of 2017 for 19128 were strong. The median price increased 9% compared to the same time last year. The price home sellers received was 98.7% of their asking price. The average days on market decreased by 32%, 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: 206
Average Monthly Sales: 53
Months of Inventory: 3
Market Condition: Normal Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$271,993	\$799,067

2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	97	66	\$276,485	42
May	93	67	\$266,202	45
April	93	61	\$273,495	50
Totals	283	194	\$271,993	64

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Interested in buying or selling a
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QUARTERLY SALES

EAST FALLS

19129

Sales in the second quarter of 2017 for 19129 were strong. The median price increased by .2% compared to the same time last year. The price home sellers received was 97.6% 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 9%.

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



Current Inventory: 31
 Average Monthly Sales: 14
 Months of Inventory: **2**
 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;">\$244,195</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80px; margin: 0 auto;">\$669,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	24	22	\$283,670	26
May	21	17	\$219,018	41
April	28	12	\$207,492	38
Totals	73	51	\$244,195	34

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QUARTERLY SALES

ART MUSEUM | FAIRMOUNT | FRANCISVILLE

19130

Sales in the second quarter of 2017 for 19130 were strong. The median price increased by 5% compared to the same time last year. The price home sellers received was 97.8% 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 increased by 8%.

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



Current Inventory: 121
 Average Monthly Sales: 48
 Months of Inventory: **2**
 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;">\$403,813</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
June	65	67	\$361,821	32
May	74	68	\$441,513	44
April	82	50	\$408,813	38
Totals	221	185	\$403,813	38

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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 second quarter of 2017 for 19146 were strong. The median price increased by 13% compared to the same time last year. The price home sellers received was 98.9% of their asking price. The average days on market decreased by 34% 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: 231
Average Monthly Sales: 79
Months of Inventory: 2
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;">\$423,906</div>	<p>HIGH</p> <div style="border: 1px solid white; padding: 5px; width: 100px; margin: 0 auto;">\$2,100,000</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	127	121	\$422,051	23
May	163	110	\$435,634	37
April	123	103	\$413,560	48
Totals	413	333	\$423,906	35

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QUARTERLY SALES

QUEEN VILLAGE | BELLA VISTA | HAWTHORNE

19147

Sales in the second quarter of 2017 for 19147 were strong. The median price increased by 17% 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 32% and the number of homes sold year over year for this time period increased by 2%.

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



Current Inventory: 251
Average Monthly Sales: 58
Months of Inventory: 4
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;">\$497,367</div>	<p>HIGH</p> <div style="border: 1px solid black; padding: 10px; width: 80%; margin: 0 auto;">\$2,305,500</div>
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2017	LISTED	SOLD	PRICE	AVG DAYS ON MARKET
June	101	92	\$521,237	42
May	124	76	\$483,987	42
April	98	80	\$482,628	46
Totals	323	248	\$497,367	43

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QUARTERLY SALES

PENNSPORT | EAST PASSYUNK CROSSING

19148

Sales in the second quarter of 2017 for 19148 were strong. The median price increased by 6% 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 14%, and the number of homes sold year over year for this time period decreased by 7%.



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



Current Inventory: 168
Average Monthly Sales: 62
Months of Inventory: 2
Market Condition: Extreme Seller's Market

Home Sale Prices

AVERAGE	HIGH
\$241,675	\$605,000

 2017	 LISTED	 SOLD	 PRICE	 AVG DAYS ON MARKET
June	97	84	\$238,932	41
May	89	77	\$232,758	33
April	102	60	\$256,959	59
Totals	288	221	\$241,675	43

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