

Market Conditions Report

Philadelphia, PA Area

March 2024

LONG & FOSTER
REAL ESTATE



Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

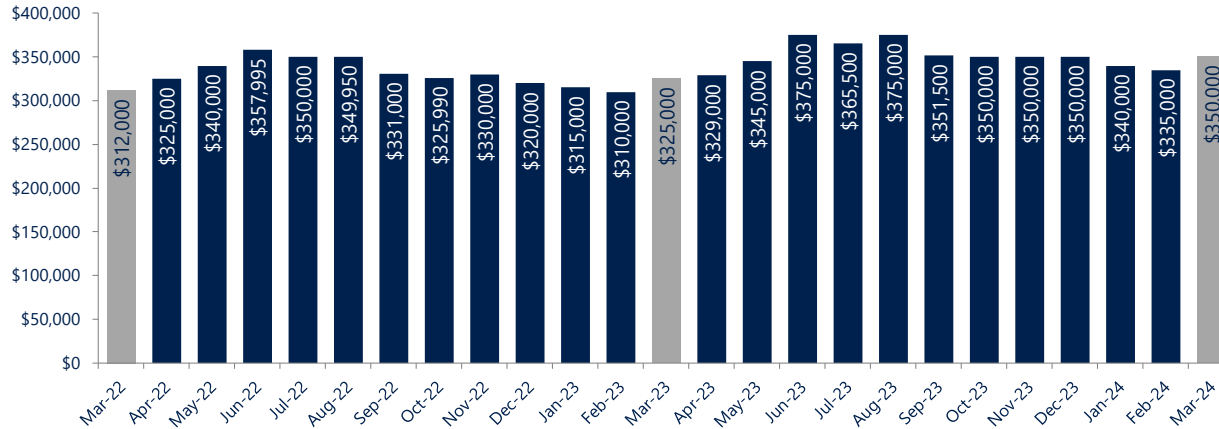
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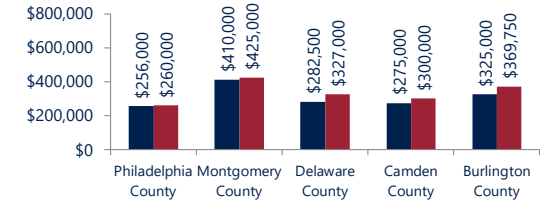
Philadelphia Metropolitan Area - March 2024

Median Sales Price



Median Sale Price Of Top Five Counties/Cities Based on Total Units Sold

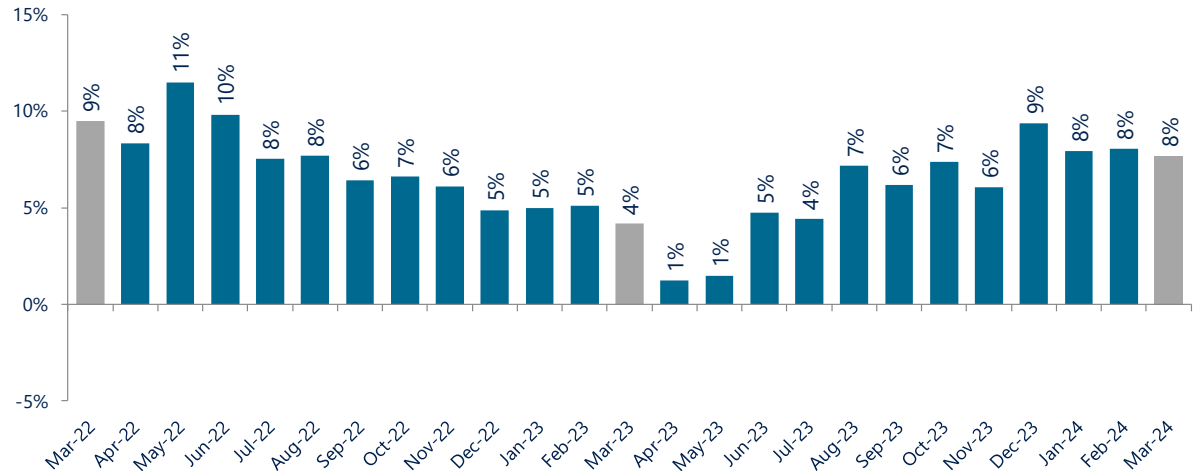
■ One Year Ago ■ Current Month



Highlights

- This March, the median sale price was \$350,000, an increase of 8% compared to last year.
- The current median sale price was 4% higher than in February.

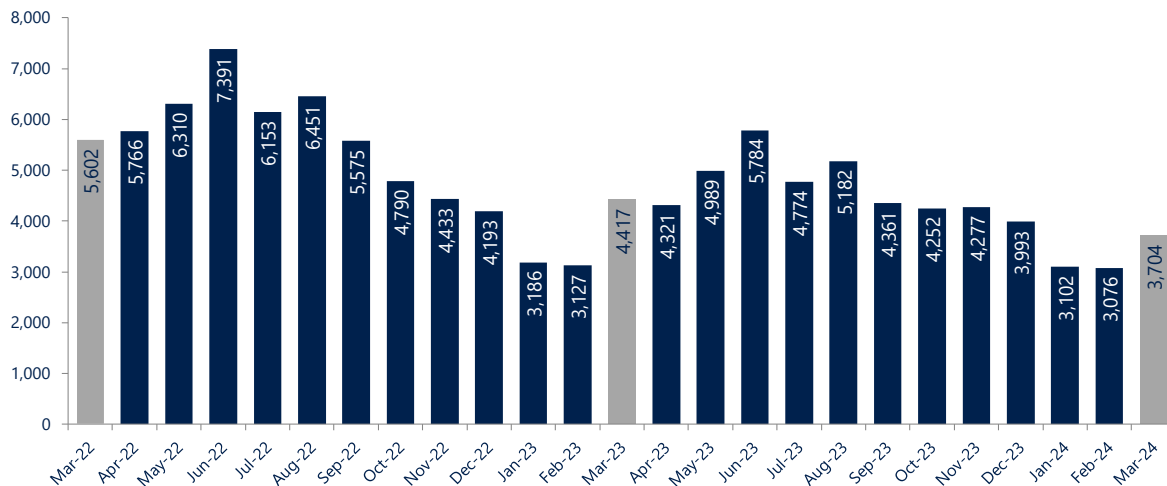
Median Sale Price Percent Change Year/Year



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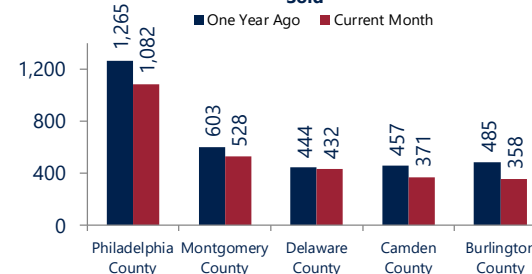
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Total Units Sold



Total Units Sold

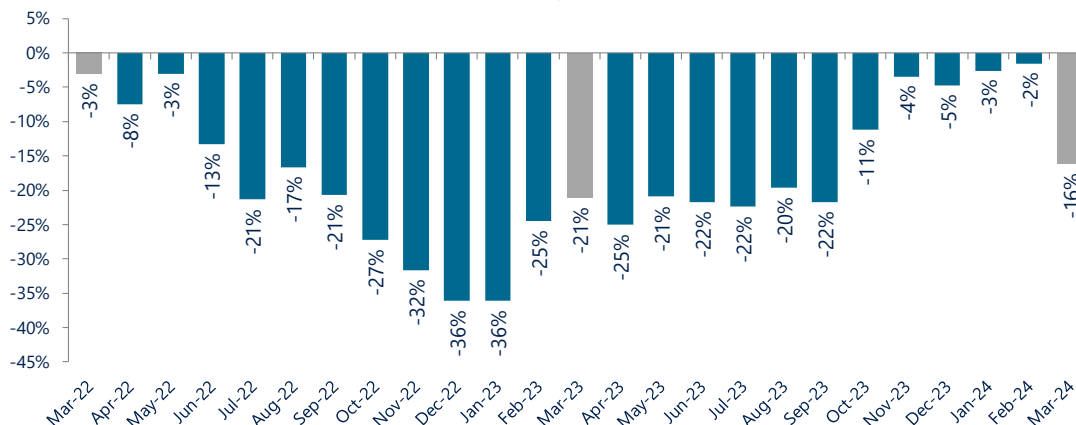
Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- There was an increase of 20% in total units sold in March compared to February.
- This month's total units sold was lower than at this time last year, a decrease of 16% versus March 2023.

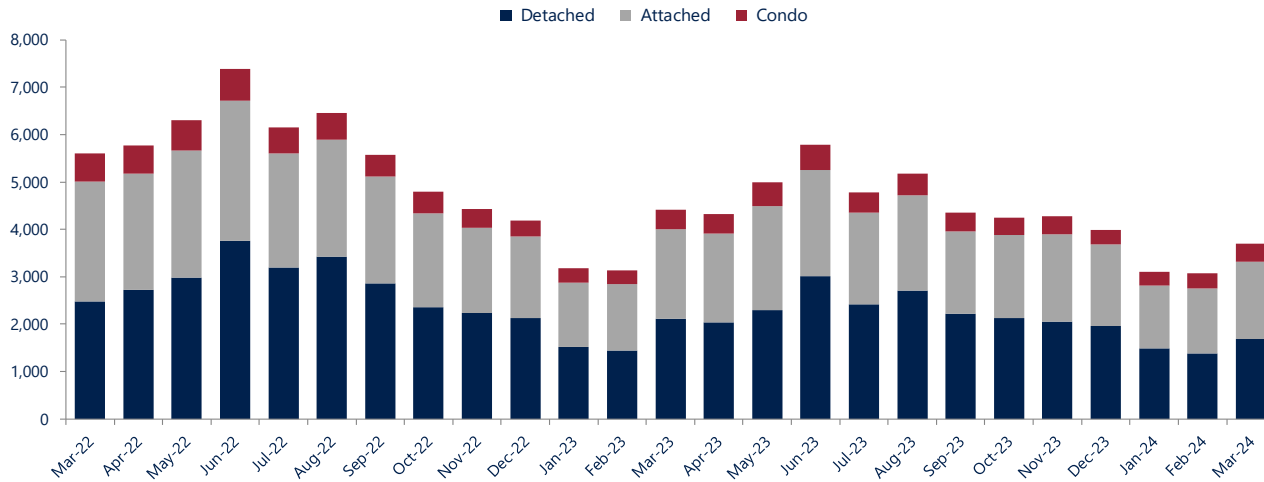
Total Units Sold
Percent Change Year/Year



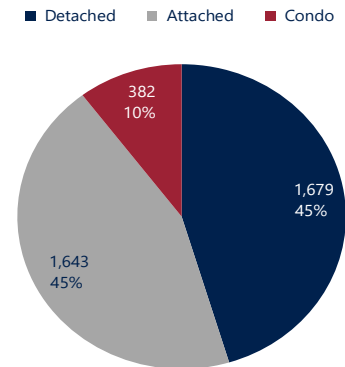
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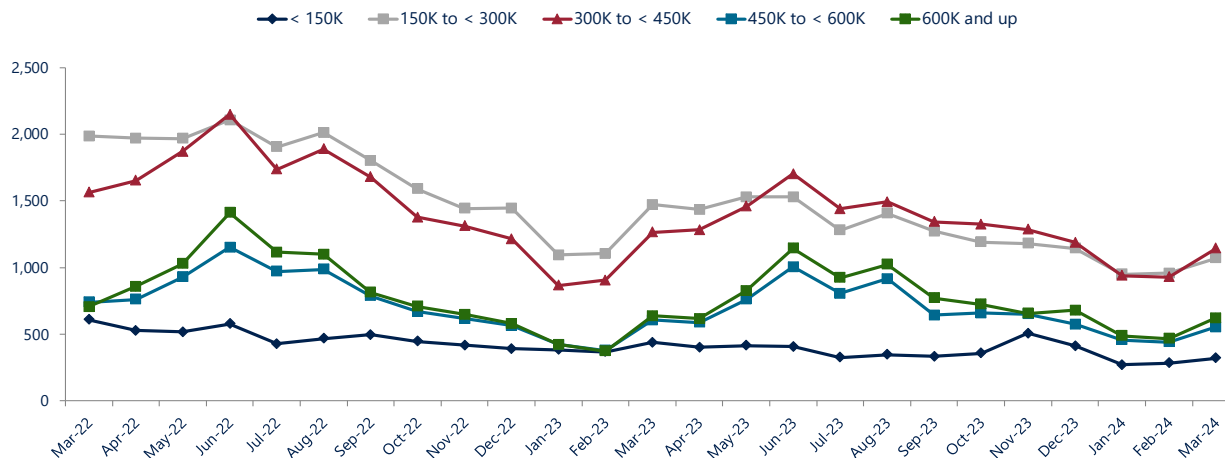
Total Units Sold by Type



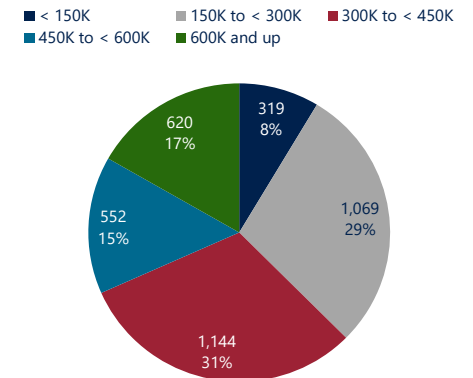
Total Units Sold by Type
Current Month



Total Units Sold by Price Range



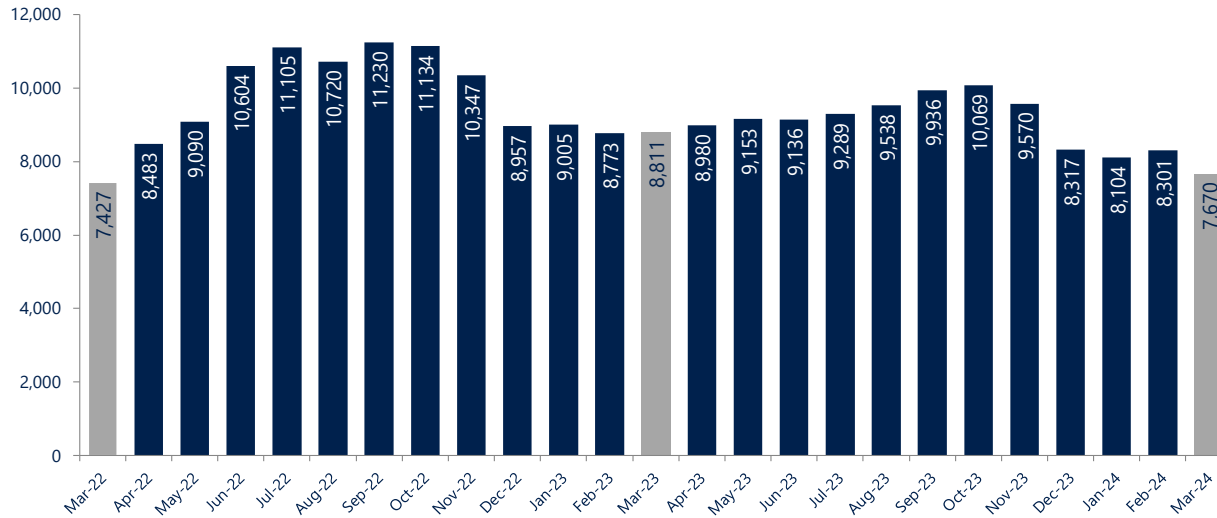
Total Units Sold by Price Range
Current Month



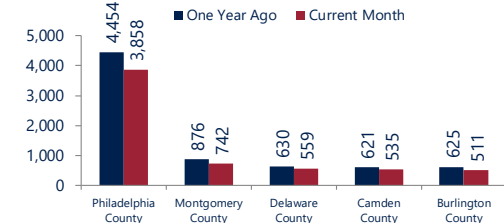
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Philadelphia Metropolitan Area - March 2024

Total Active Inventory



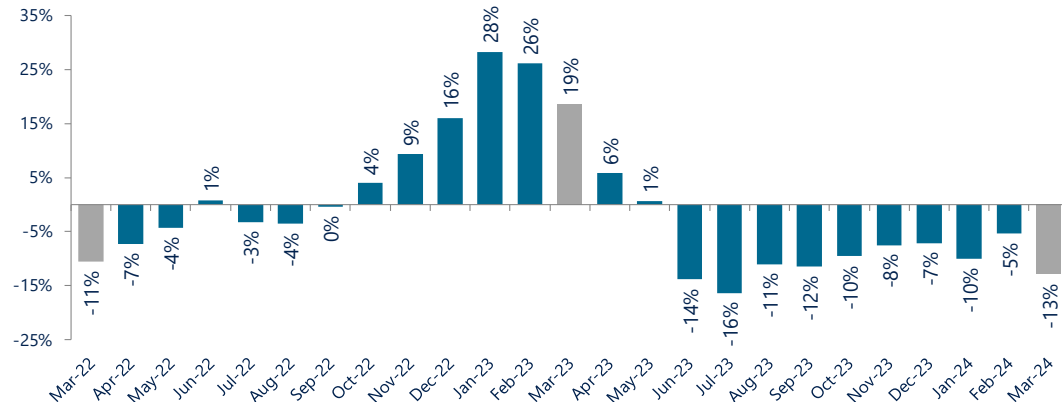
Total Active Inventory Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- March's total active inventory of 7,670 units was 8% lower than the previous month's supply of inventory.
- Versus last March, the total number of homes available was lower by 1,141 units or 13%.

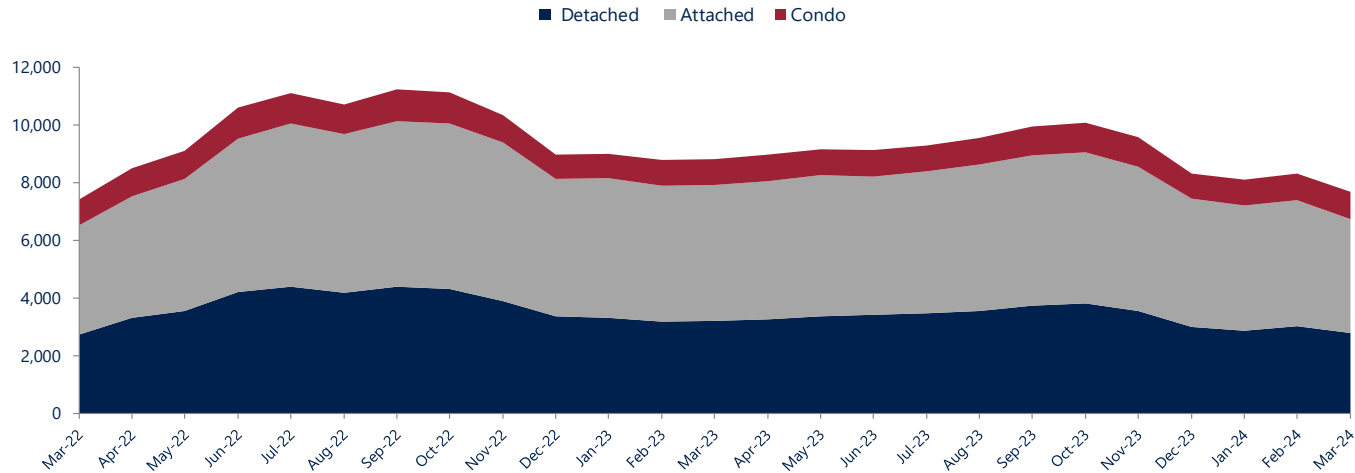
Total Active Inventory Percent Change Year/Year



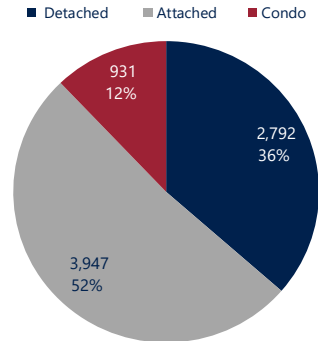
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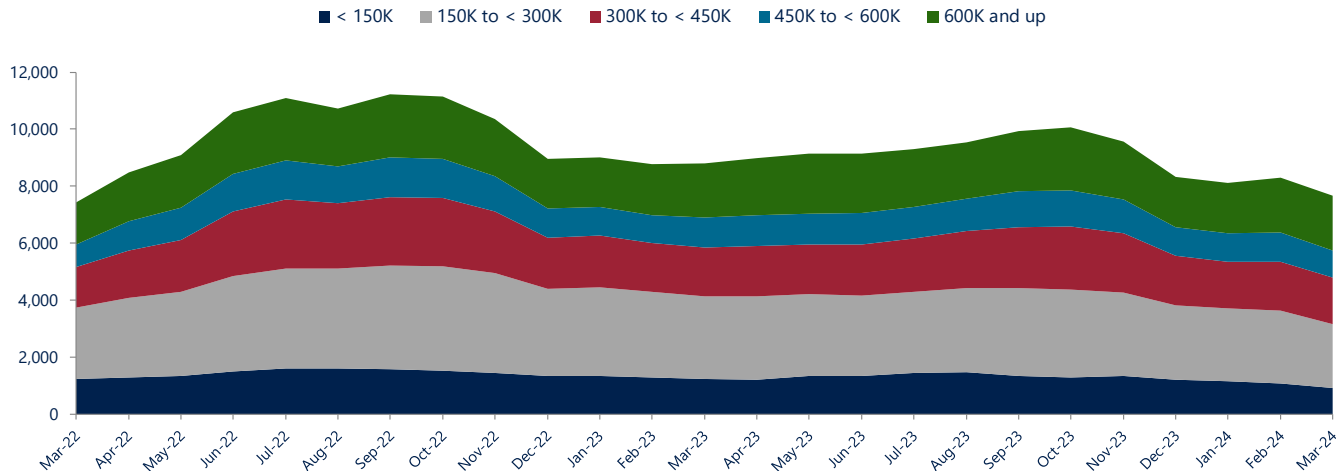
Total Active Inventory by Type



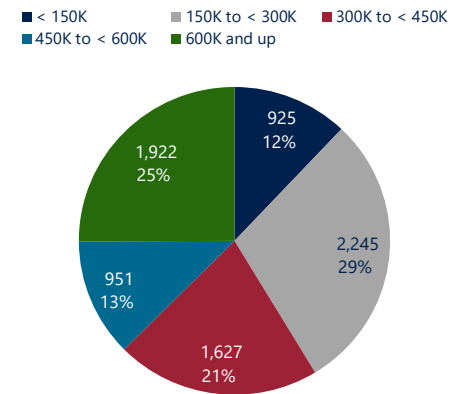
Total Active Inventory by Type Current Month



Total Active Inventory by Price Range



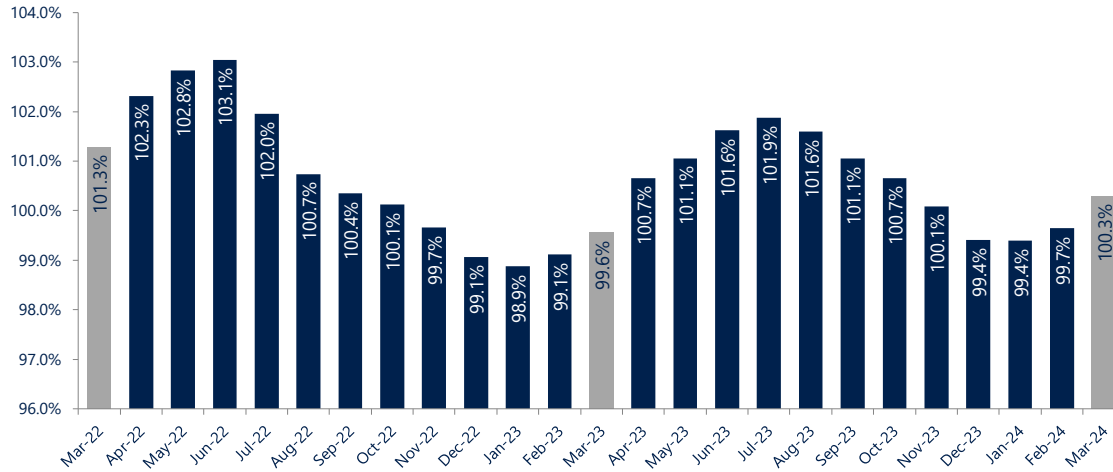
Total Active Inventory by Price Range Current Month



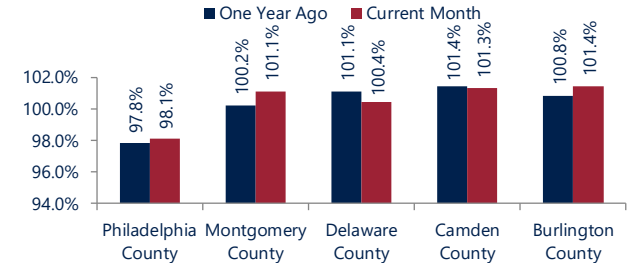
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Average Sale Price as a Percent of List Price



Sale Price as % of List Price
Of Top Five Counties/Cities Based on Total Units Sold



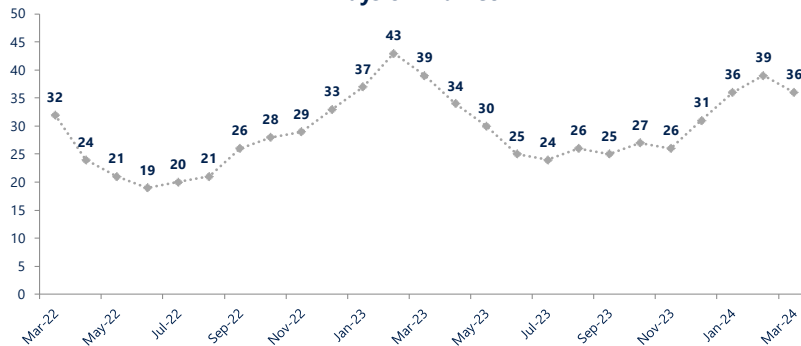
Days on Market

Current Month	One Year Ago
36	39
Down -8% Vs. Year Ago	

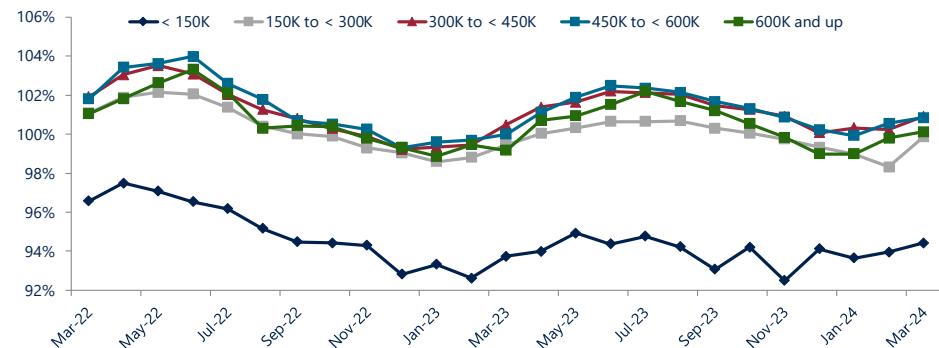
Avg Sale Price as % of List Price

Current Month	One Year Ago
100.3%	99.6%
Up 0.7% Vs. Year Ago	

Days on Market



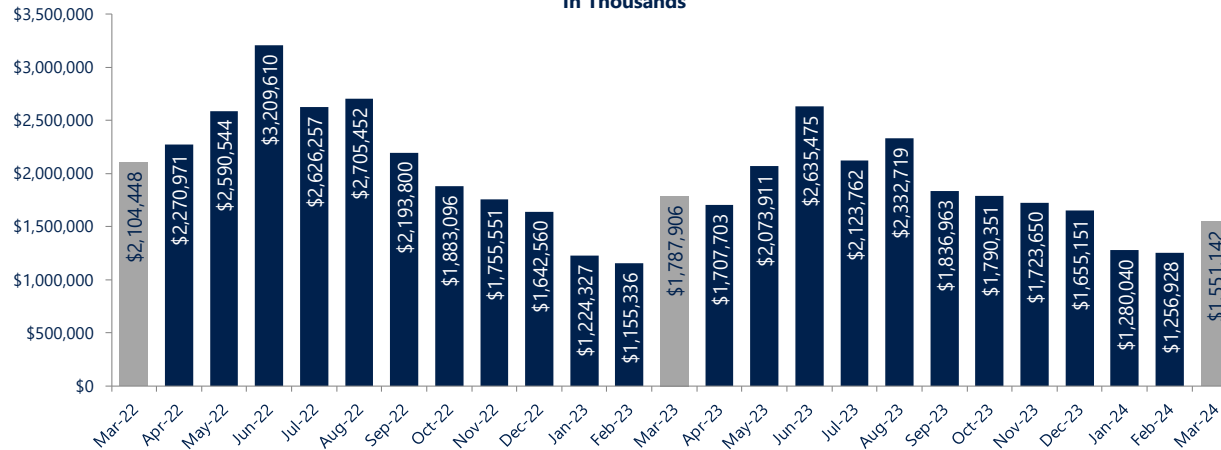
Average Sale Price as a Percent of List Price by Price Range



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Philadelphia Metropolitan Area - March 2024

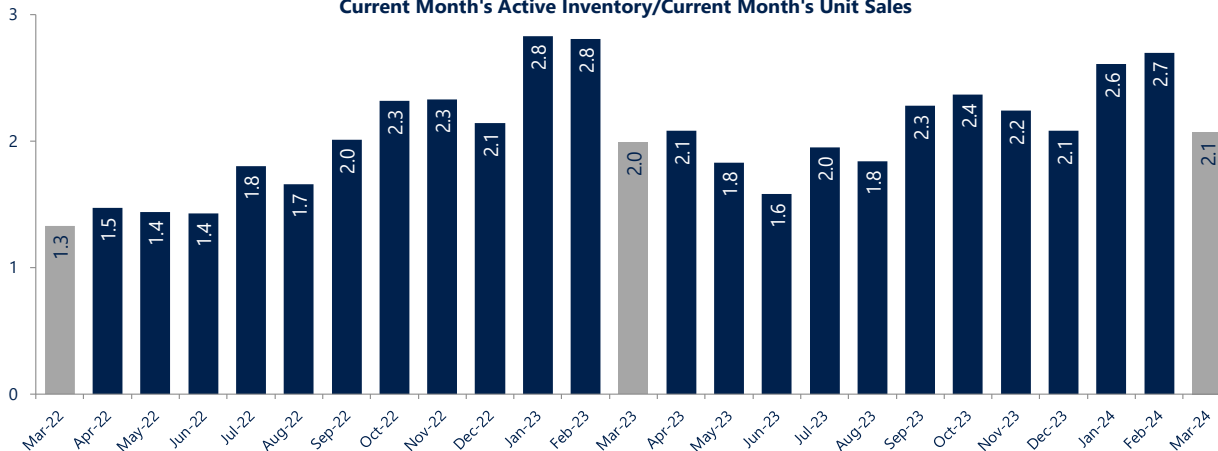
Total Dollar Volume Sold
In Thousands



Highlights

- Total volume sold this March was 13% less than the same month one year ago.
- In March, there was 2.1 months of supply available, compared to 2.0 in March 2023. That was an increase of 4% versus a year ago.

Months of Supply
Current Month's Active Inventory/Current Month's Unit Sales



Total Dollar Volume Sold

Current Month	One Year Ago
\$1,551,141,687	\$1,787,906,032

Down -13% Vs. Year Ago

Months of Supply

Current Month	One Year Ago
2.1	2.0

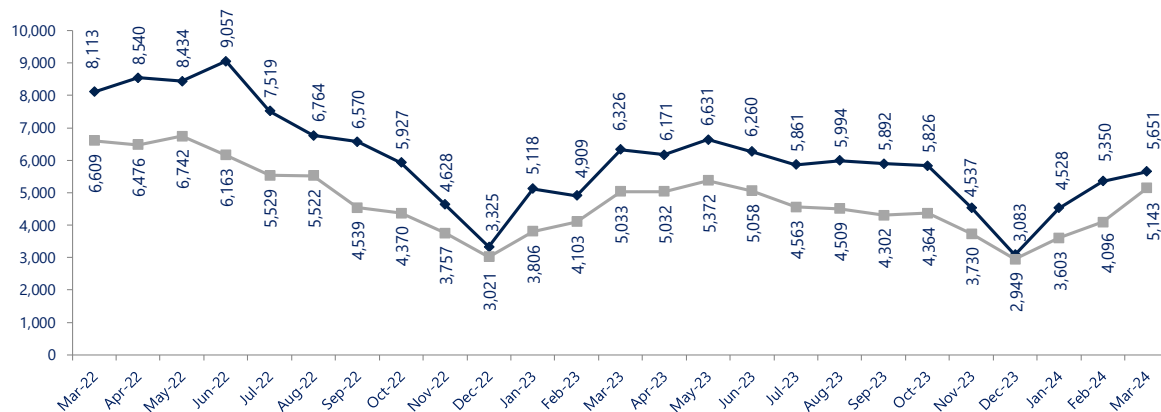
Up 4% Vs. Year Ago

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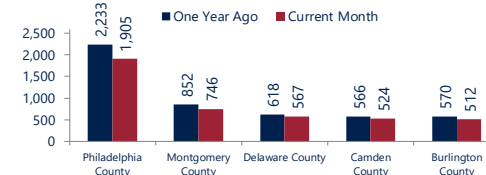
New Listings & New Contracts

— New Listings — New Contracts (Under Active Contract Status)



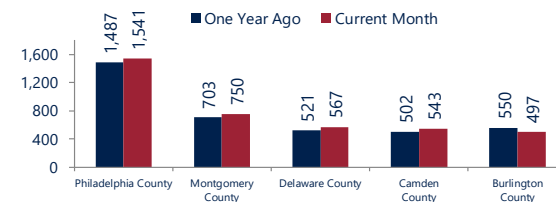
New Listings

Of Top Five Counties/Cities Based on Total Units Sold



New Contracts

Of Top Five Counties/Cities Based on Total Units Sold



New Listings

Current Month	One Year Ago
5,651	6,326

Down -11% Vs. Year Ago

Highlights

- Based on this month's amount of new listings and new contracts, the ratio of home supply (new listings) to current home demand (new contracts) was 1.1, a decrease of 13% from March 2023.

New Contracts

Current Month	One Year Ago
5,143	5,033

Up 2% Vs. Year Ago

Supply/Demand Ratio

Number of New Listings to New Contracts

