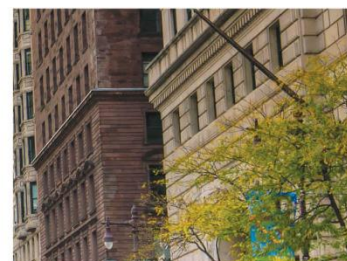


Market Conditions Report

Philadelphia, PA Area

February 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

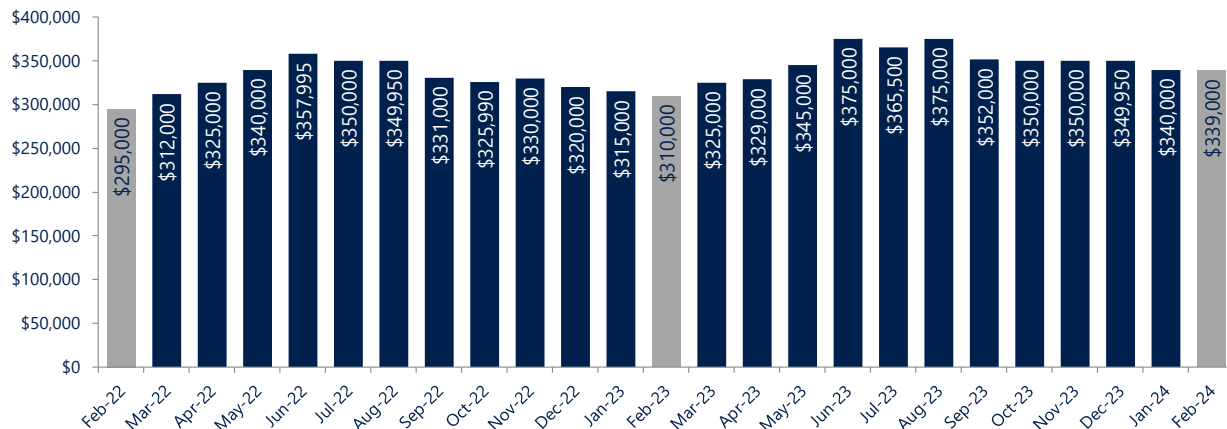
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate



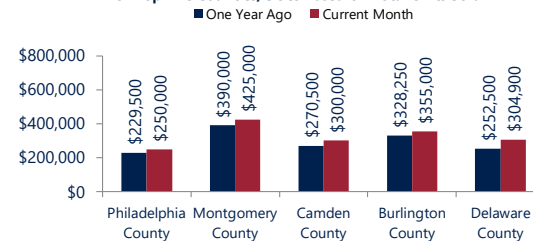
Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - February 2024

Median Sales Price



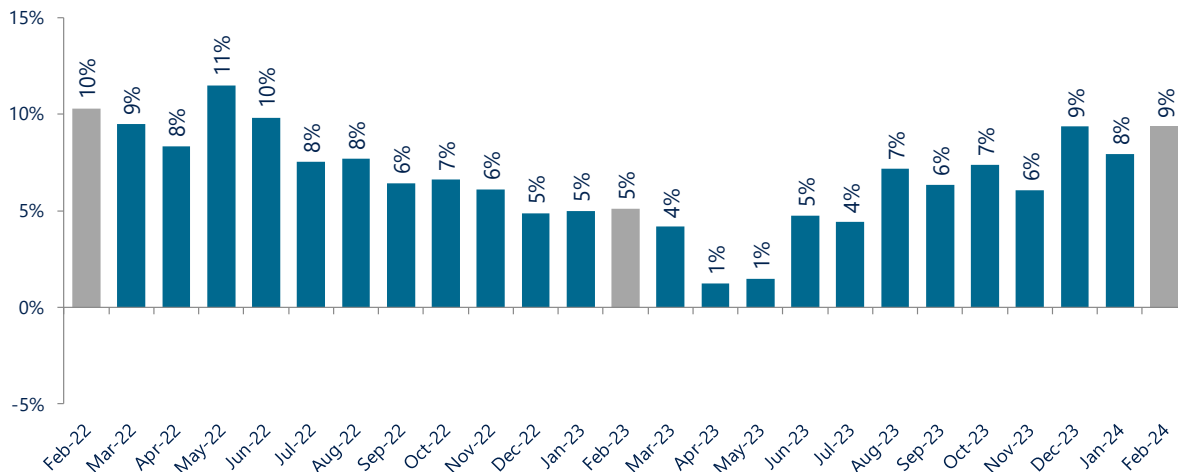
Median Sale Price Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- This February, the current median sale price of \$339,000 was similar to the median sale price of last month.
- The current median sale price was 9% higher than the same month last year.

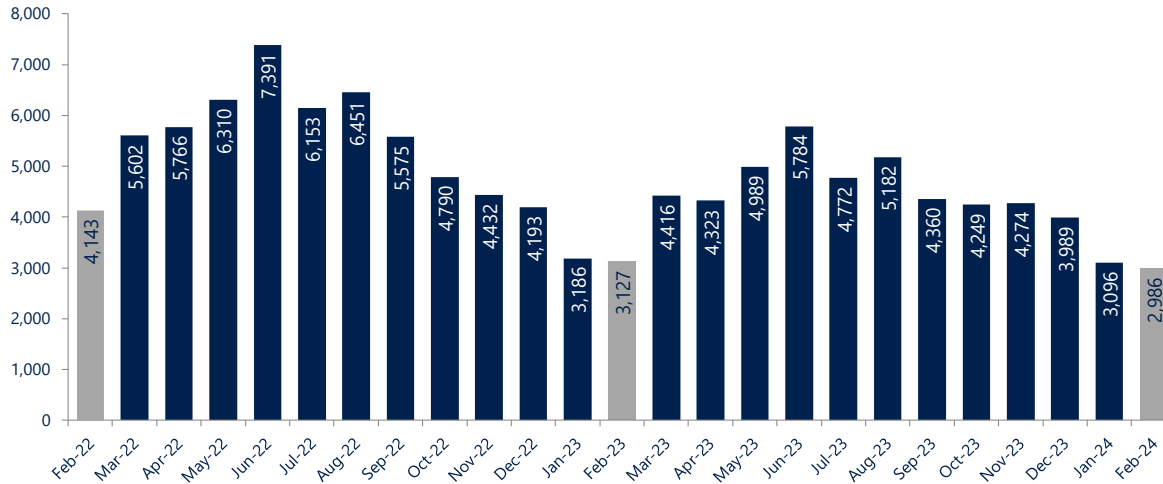
Median Sale Price Percent Change Year/Year



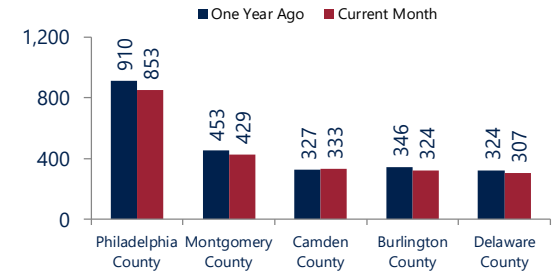
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Total Units Sold



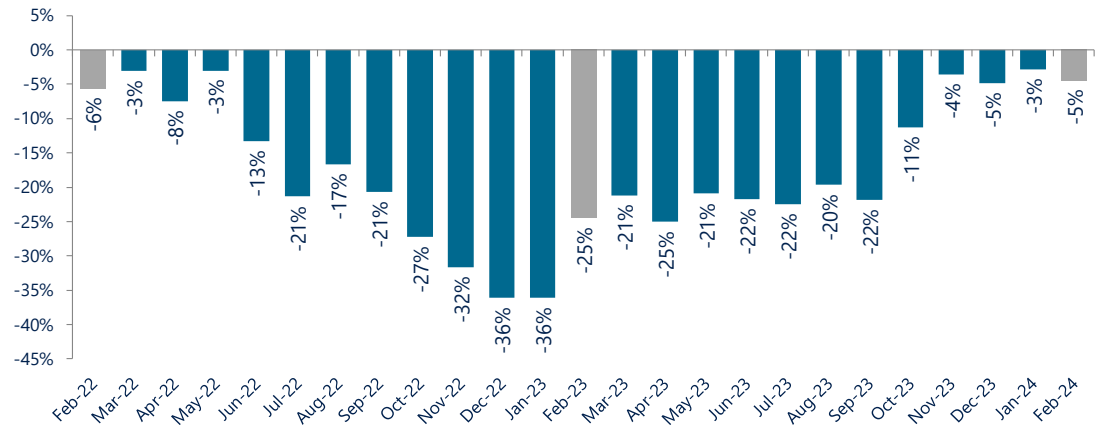
**Total Units Sold
Of Top Five Counties/Cities Based on Total Units Sold**



Highlights

- There was a decrease of 4% in total units sold in February compared to January.
- This month's total units sold was lower than at this time last year, a decrease of 5% versus February 2023.

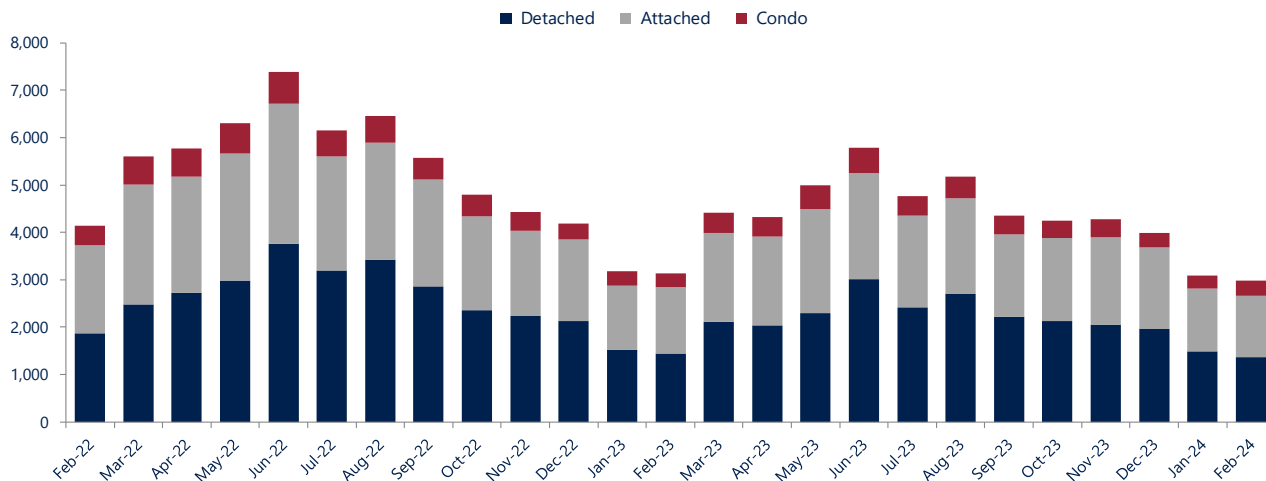
**Total Units Sold
Percent Change Year/Year**



Long & Foster Market Conditions Report

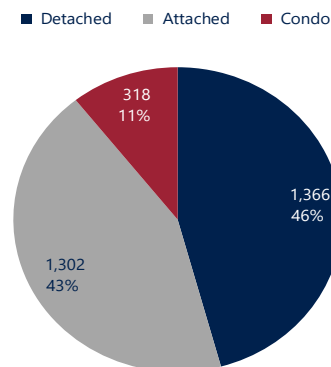
Philadelphia Metropolitan Area - February 2024

Total Units Sold by Type

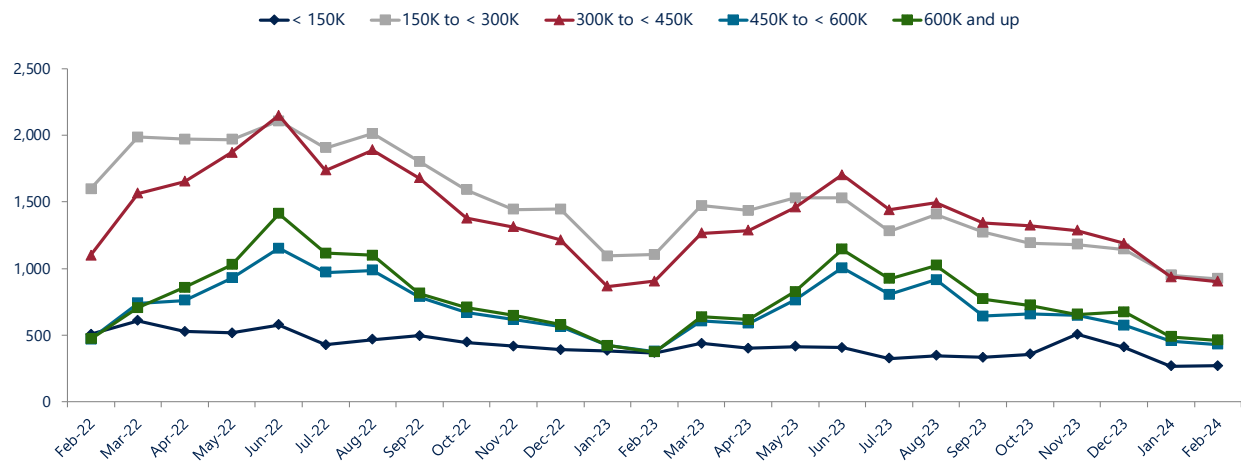


Total Units Sold by Type

Current Month

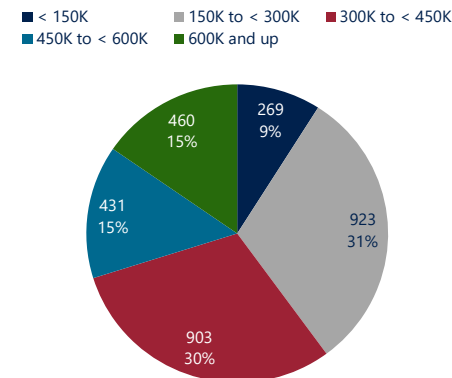


Total Units Sold by Price Range



Total Units Sold by Price Range

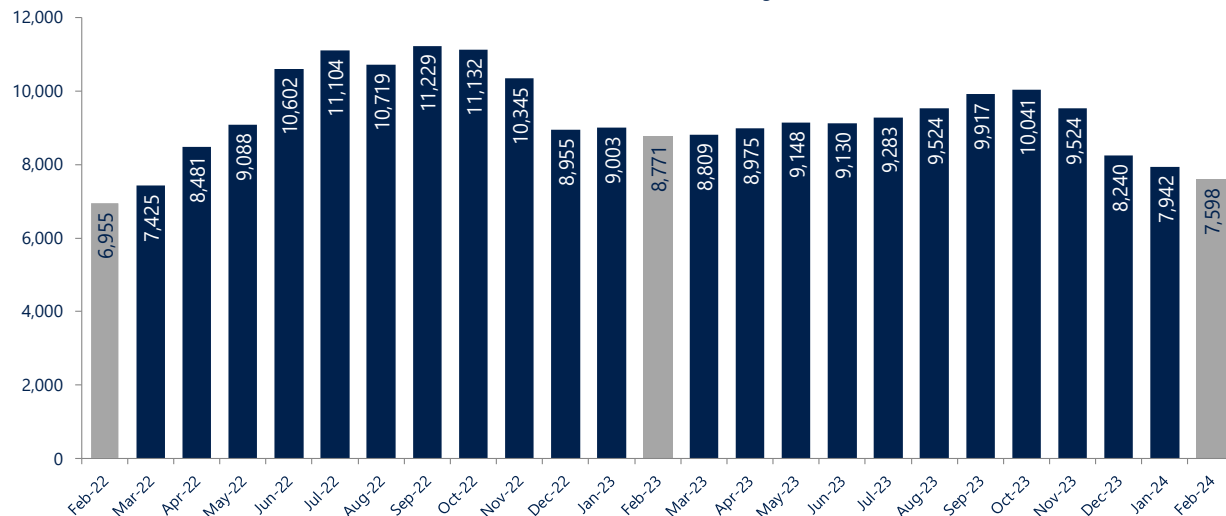
Current Month



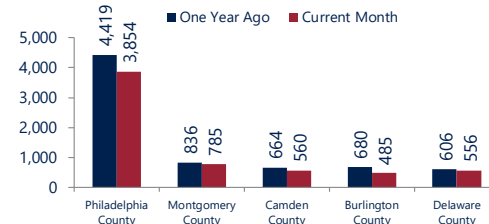
Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - February 2024

Total Active Inventory



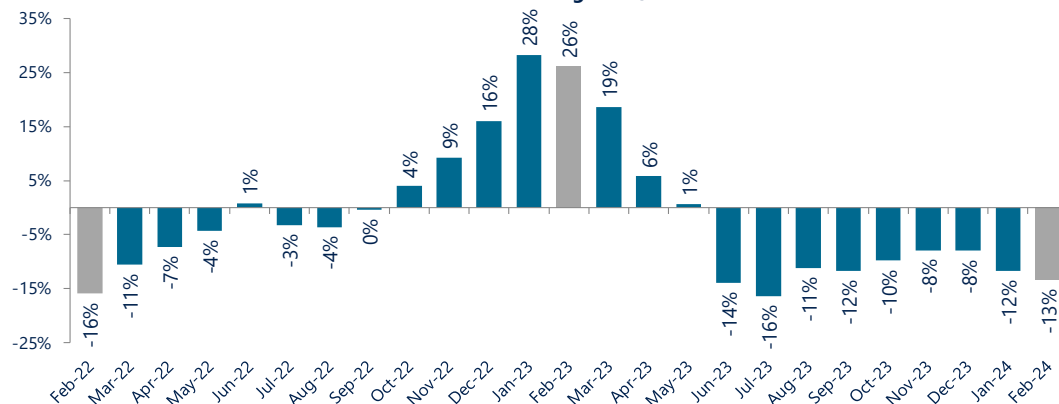
Total Active Inventory Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- February's total active inventory of 7,598 units was 4% lower than the previous month's supply of inventory.
- Versus last February, the total number of homes available was lower by 1,173 units or 13%.

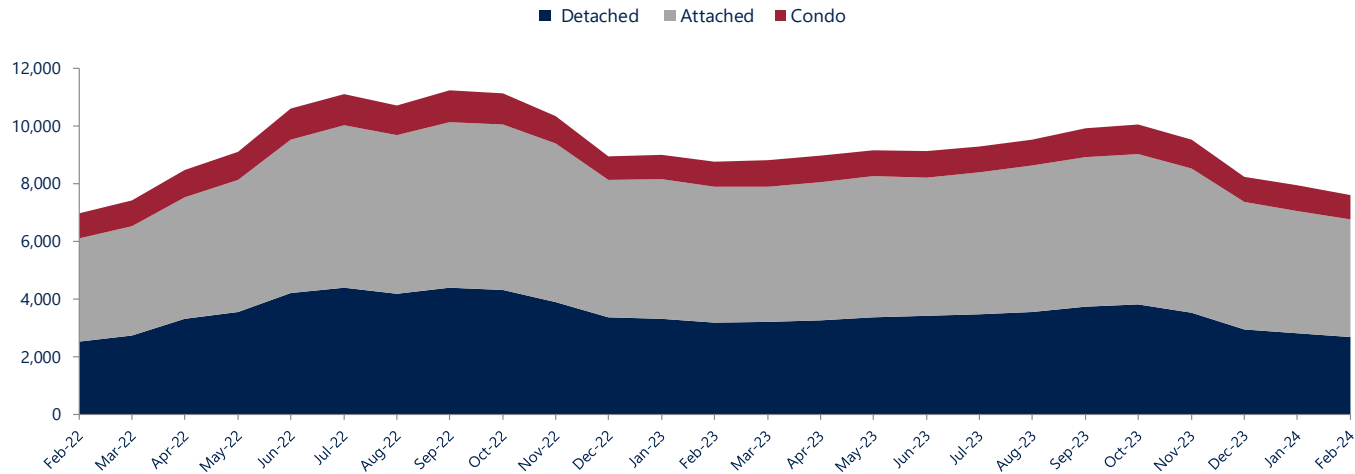
Total Active Inventory Percent Change Year/Year



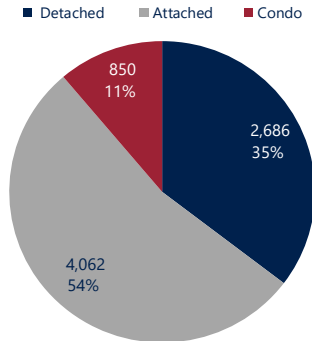
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Philadelphia Metropolitan Area - February 2024

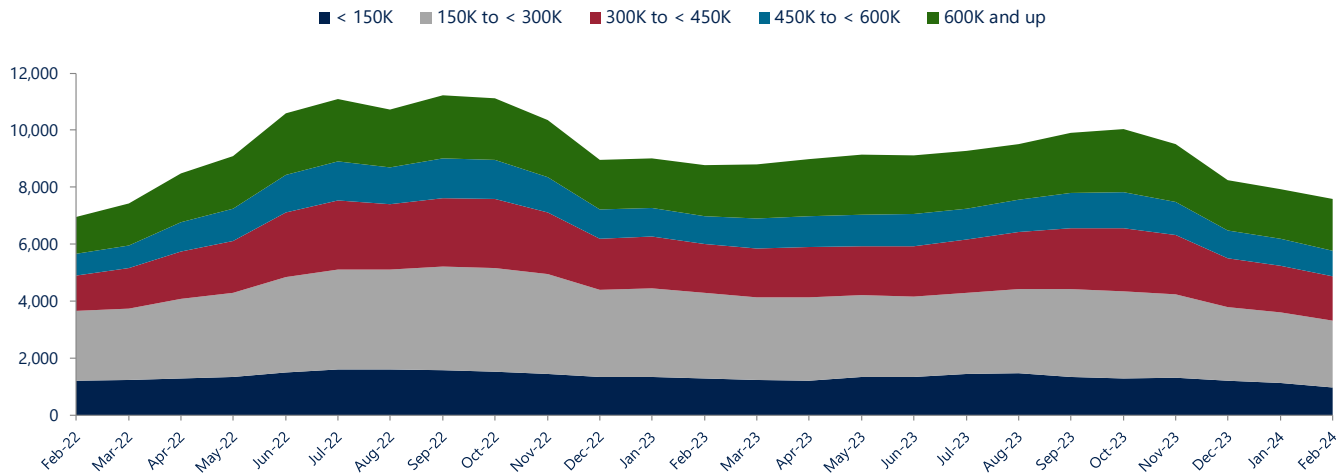
Total Active Inventory by Type



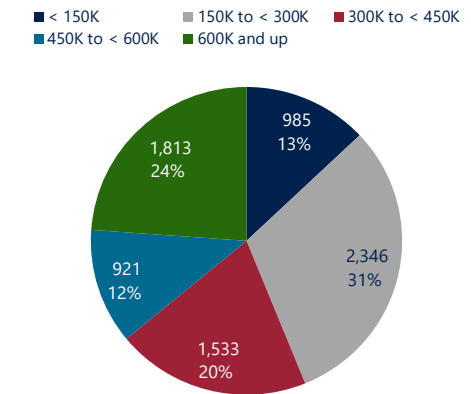
Total Active Inventory by Type Current Month



Total Active Inventory by Price Range



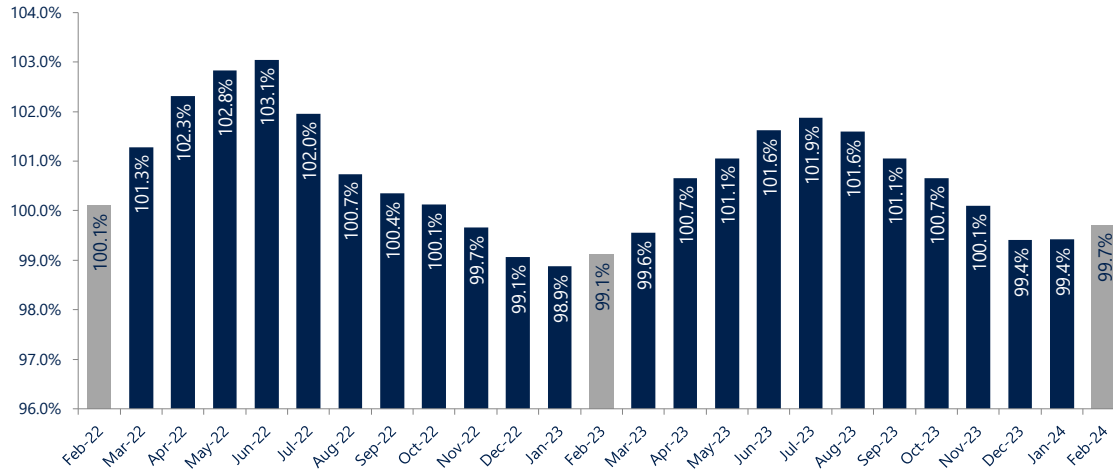
Total Active Inventory by Price Range Current Month



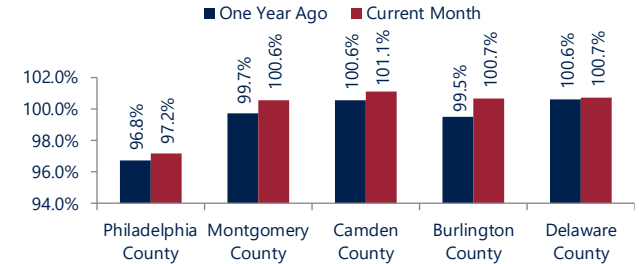
Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - February 2024

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



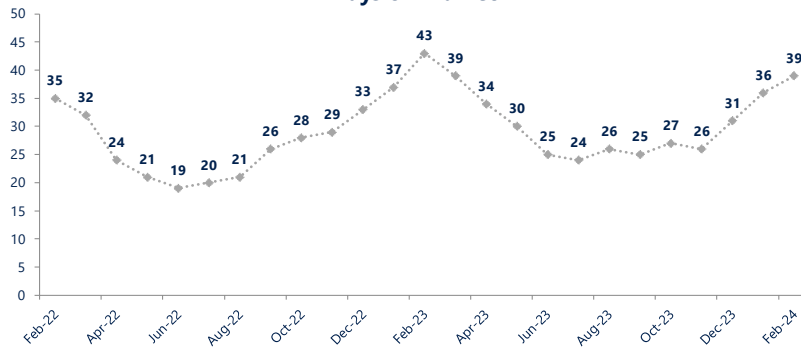
Days on Market

Current Month	One Year Ago
39	43
Down -9% Vs. Year Ago	

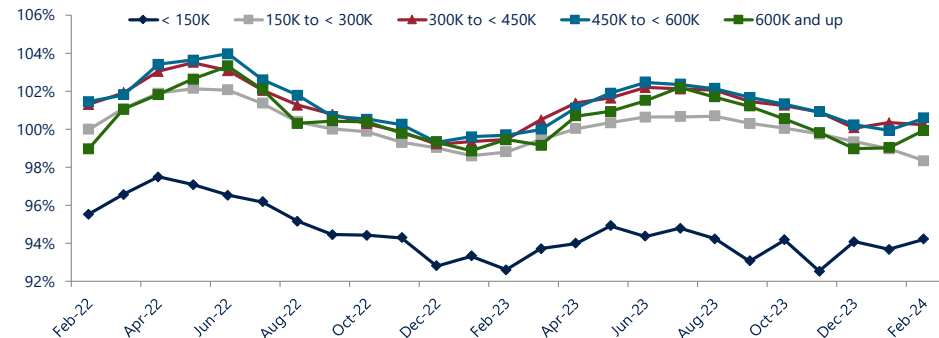
Avg Sale Price as % of List Price

Current Month	One Year Ago
99.7%	99.1%
Up 0.6% Vs. Year Ago	

Days on Market



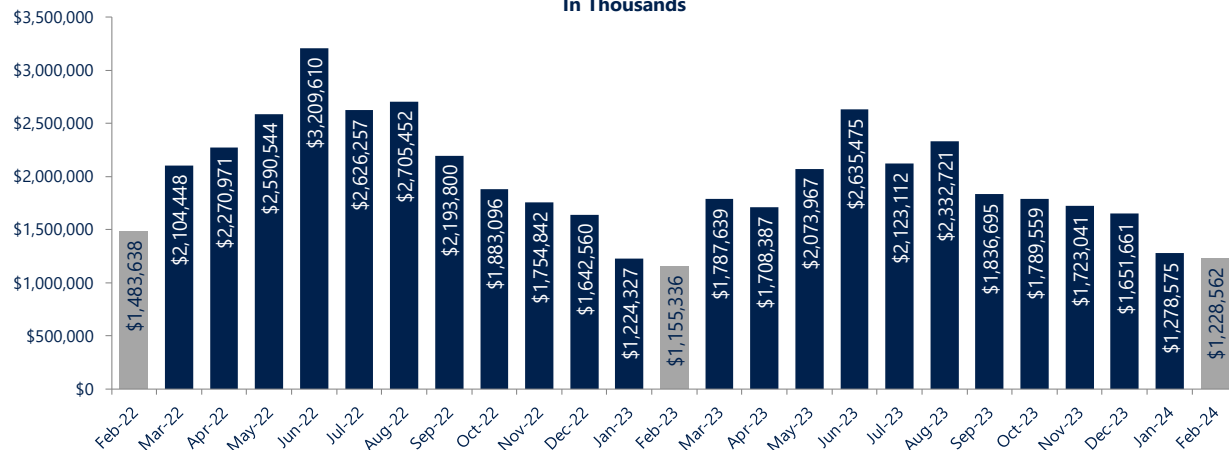
Average Sale Price as a Percent of List Price by Price Range



Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - February 2024

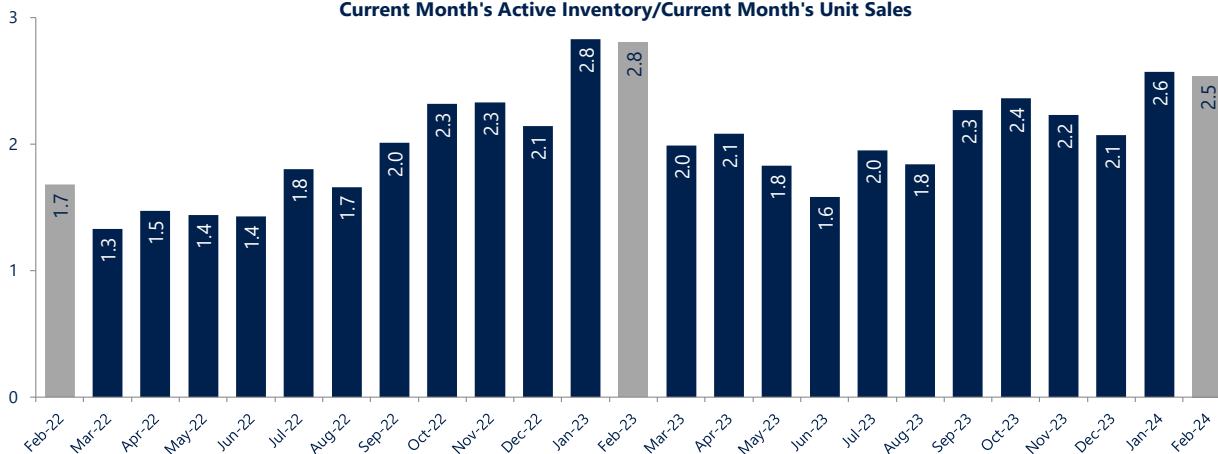
Total Dollar Volume Sold
In Thousands



Highlights

- Total volume sold this February was 6% greater than the same month one year ago.
- In February, there was 2.5 months of supply available, compared to 2.8 in February 2023. That was a decrease of 9% versus a year ago.

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



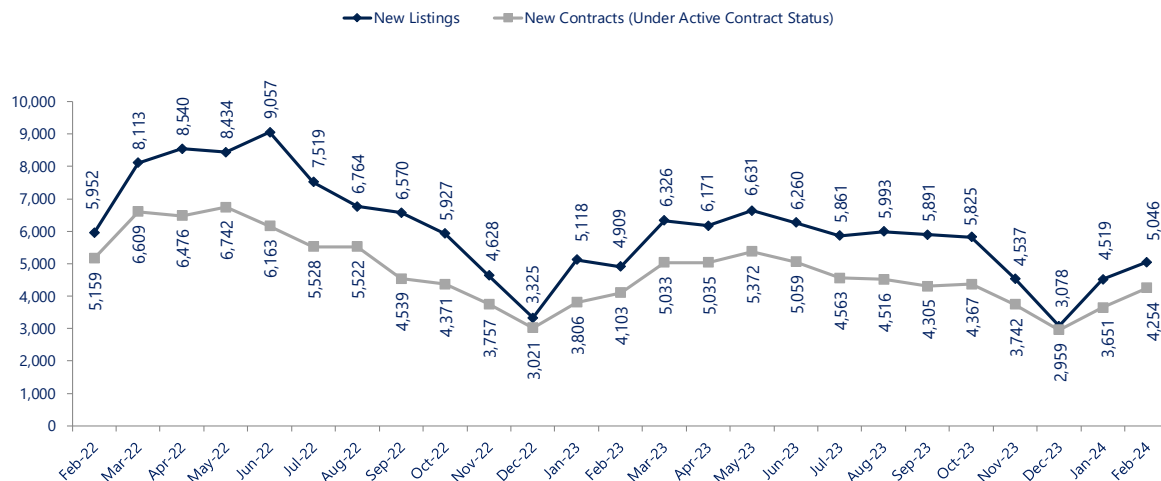
Total Dollar Volume Sold	
Current Month	One Year Ago
\$1,228,561,602	\$1,155,336,396
Up 6% Vs. Year Ago	

Months of Supply	
Current Month	One Year Ago
2.5	2.8
Down -9% Vs. Year Ago	

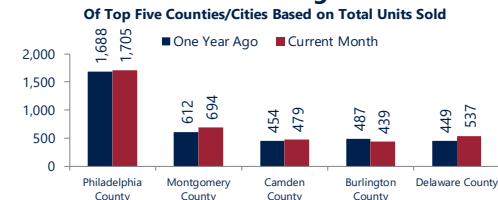
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Philadelphia Metropolitan Area - February 2024

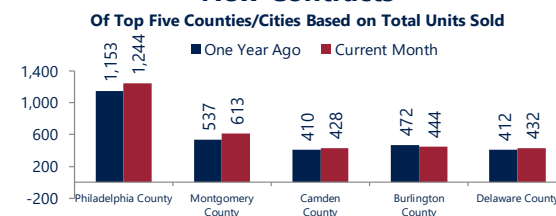
New Listings & New Contracts



New Listings



New Contracts



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 1.2, similar to the ratio from one year ago.

New Listings

Current Month	One Year Ago
5,046	4,909

Up 3% Vs. Year Ago

New Contracts

Current Month	One Year Ago
4,254	4,103

Up 4% Vs. Year Ago

Supply/Demand Ratio

Number of New Listings to New Contracts

