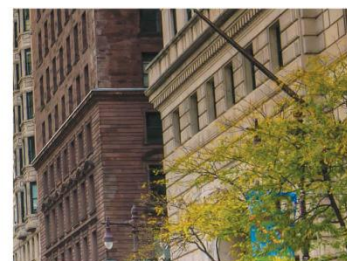


Market Conditions Report

Philadelphia, PA Area

January 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

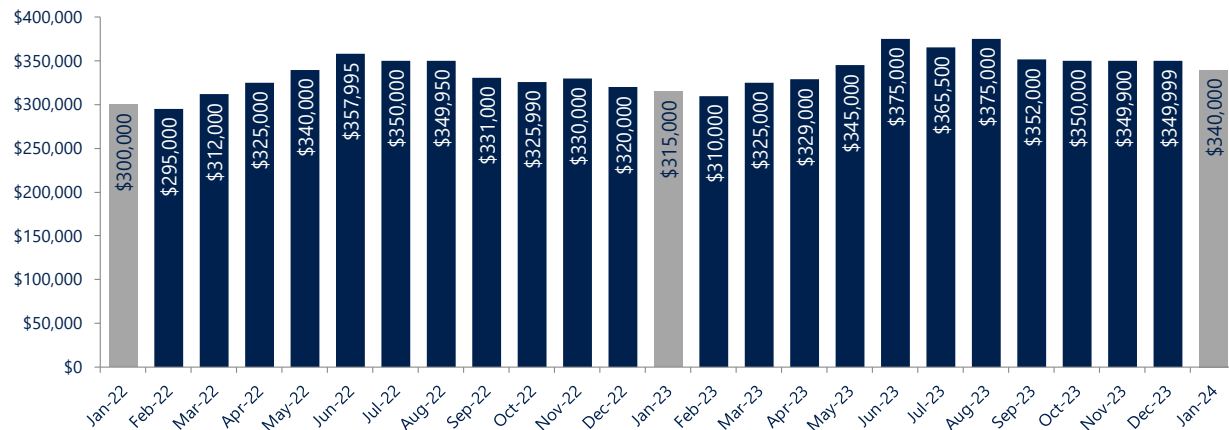
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate



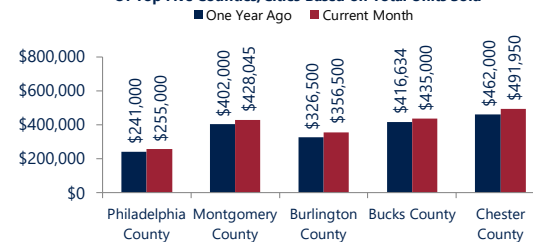
Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - January 2024

Median Sales Price



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

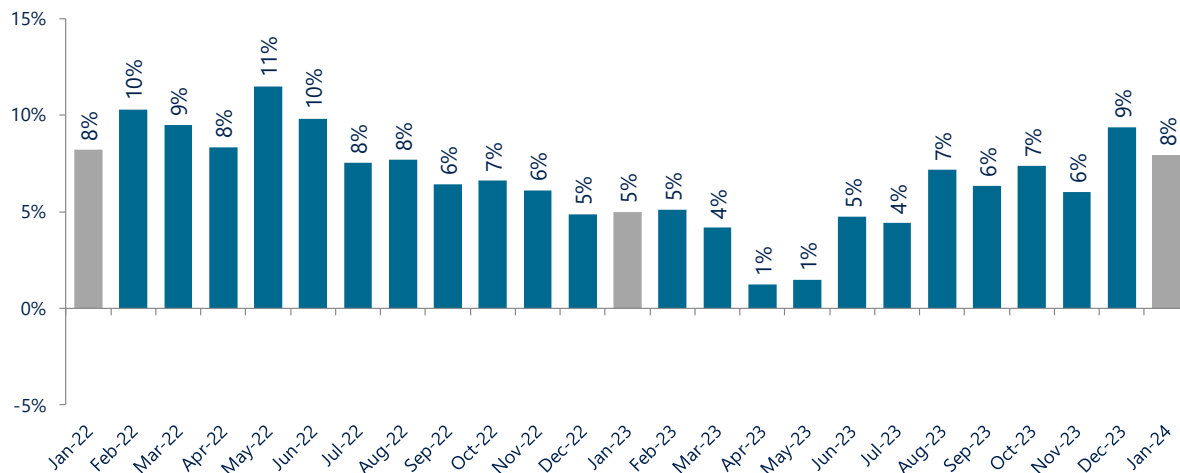


Highlights

- This January, the median sale price was \$340,000, an increase of 8% compared to last year.
- The current median sale price was 3% lower than in December.

Median Sale Price

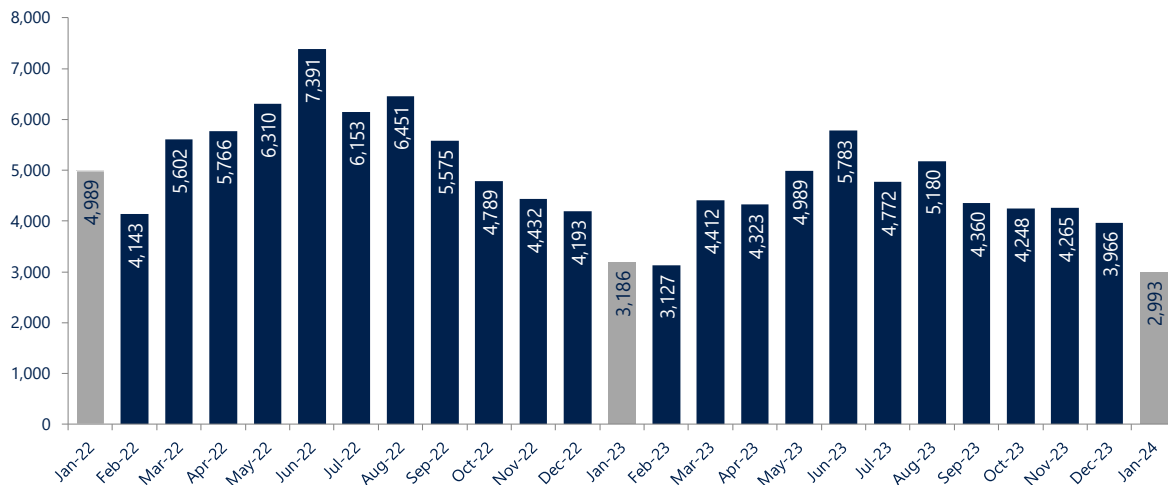
Percent Change Year/Year



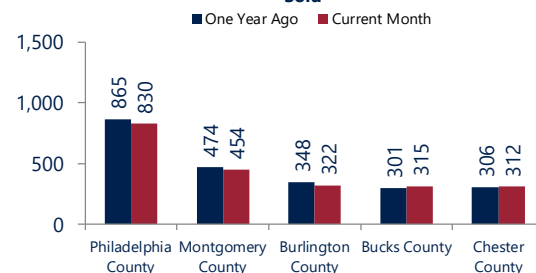
Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - January 2024

Total Units Sold



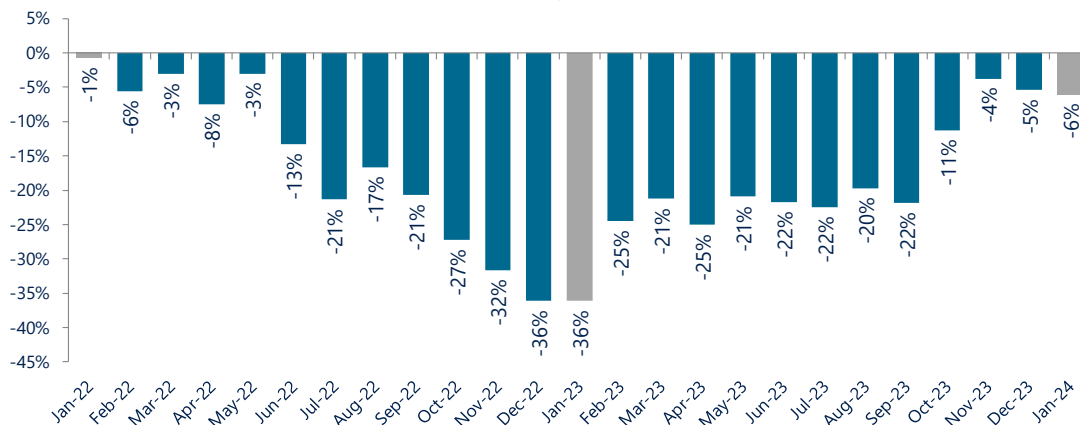
Total Units Sold
Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- This month's total units sold was lower than at this time last year, a decrease of 6% versus January 2023.
- There was a decrease of 25% in total units sold in January compared to December.

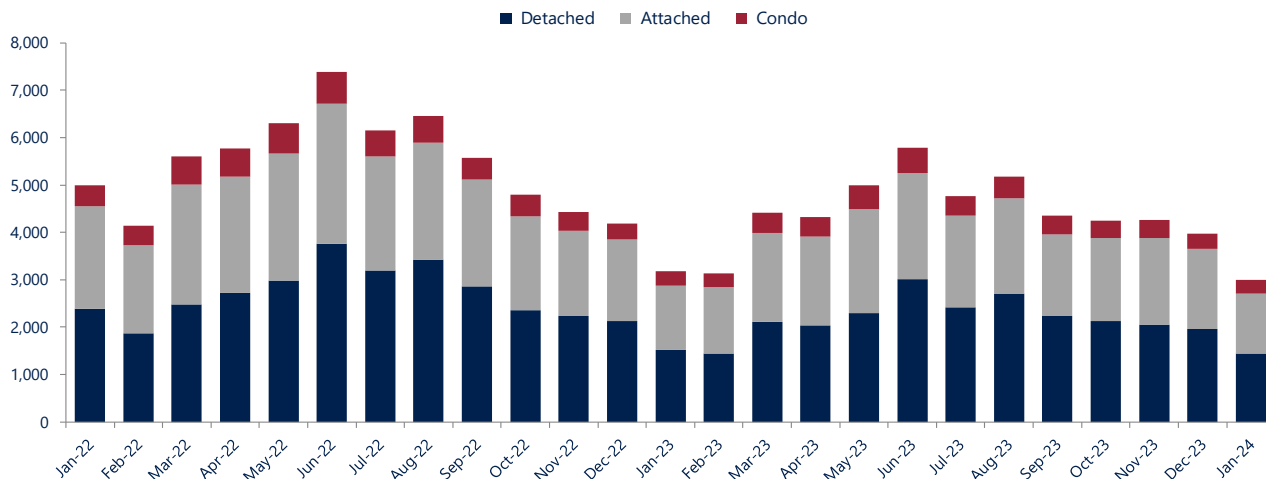
Total Units Sold
Percent Change Year/Year



Long & Foster Market Conditions Report

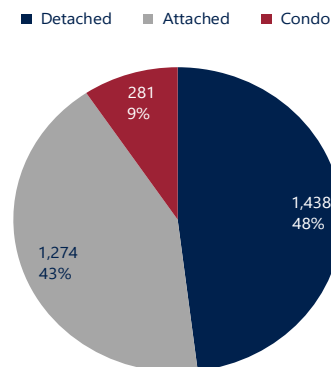
Philadelphia Metropolitan Area - January 2024

Total Units Sold by Type

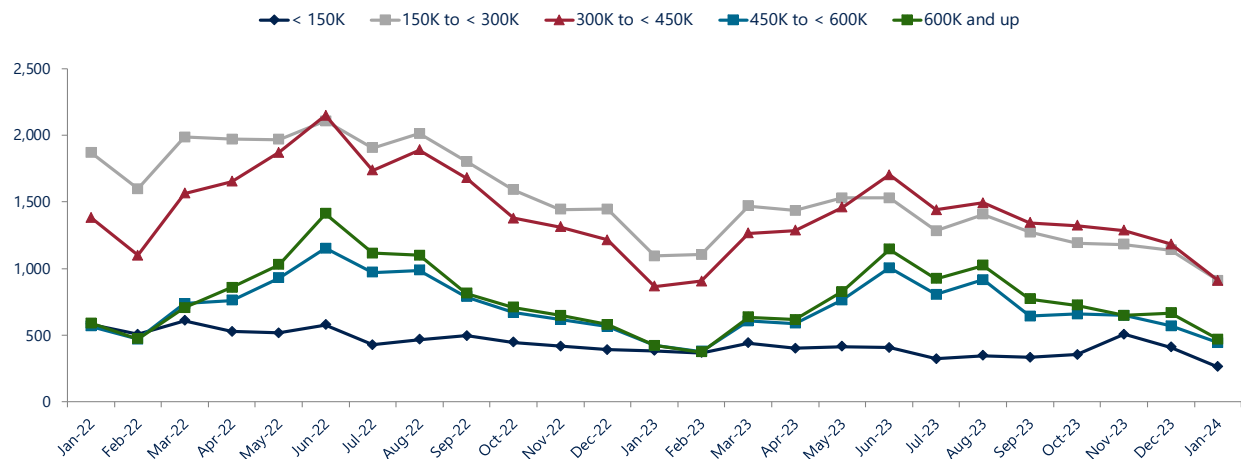


Total Units Sold by Type

Current Month

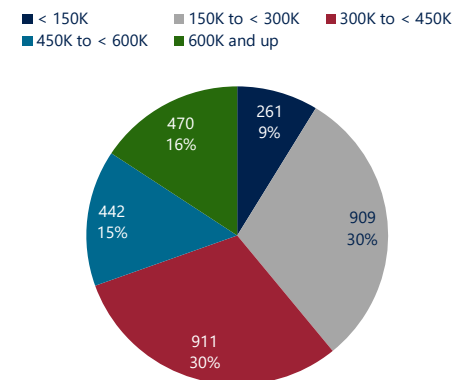


Total Units Sold by Price Range



Total Units Sold by Price Range

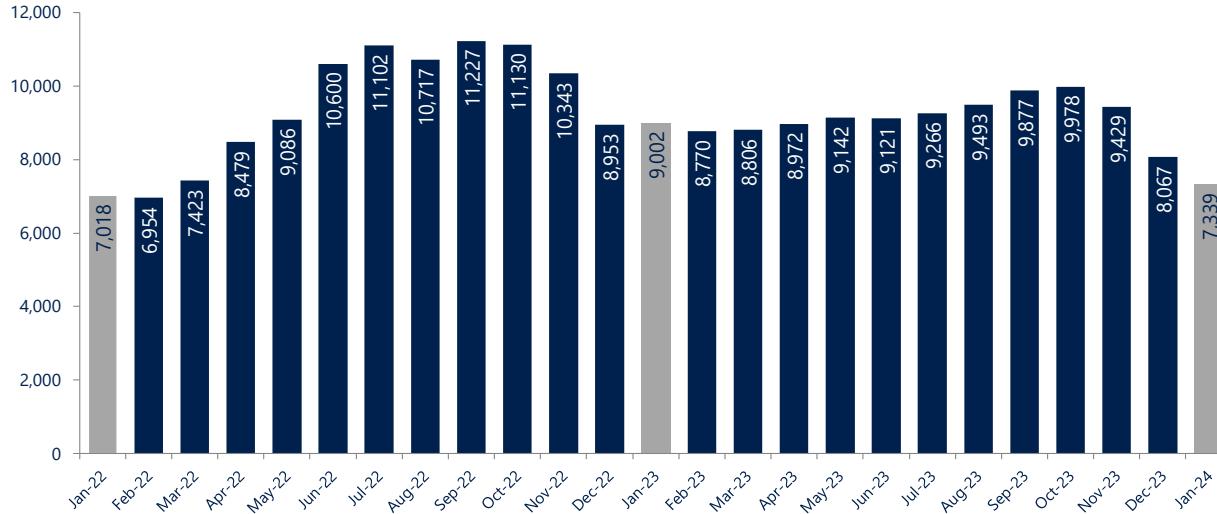
Current Month



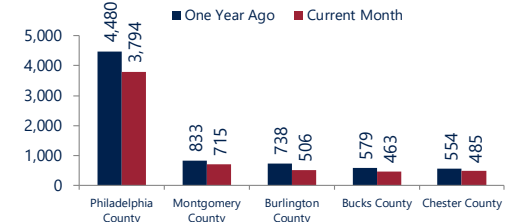
Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - January 2024

Total Active Inventory



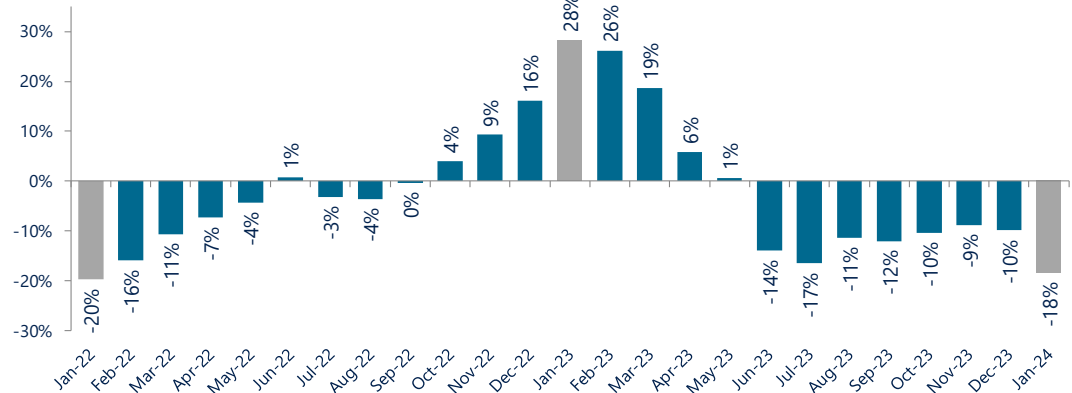
Total Active Inventory Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- January's total active inventory of 7,339 units was 9% lower than the previous month's supply of inventory.
- Versus last January, the total number of homes available was lower by 1,663 units or 18%.

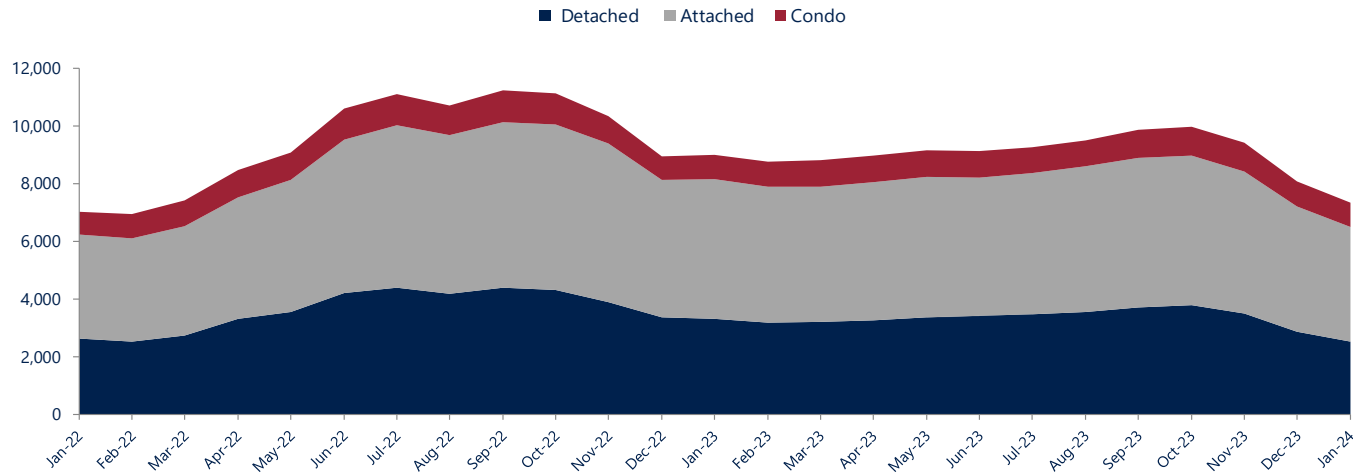
Total Active Inventory Percent Change Year/Year



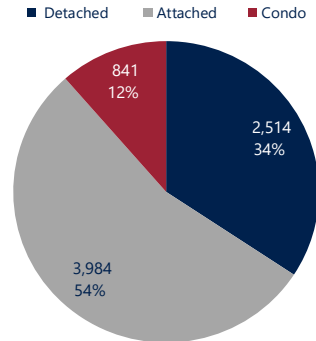
Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - January 2024

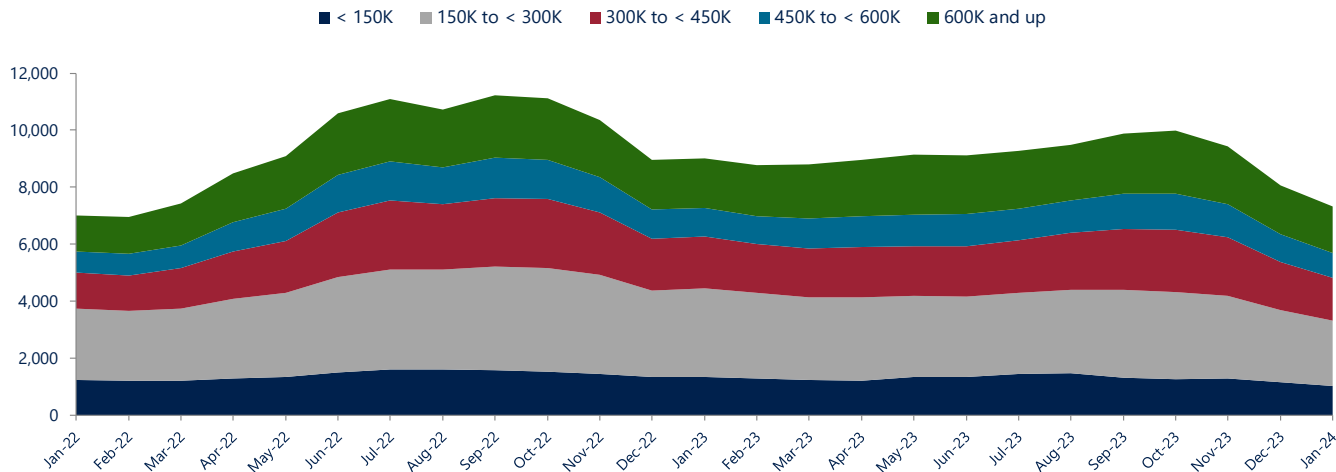
Total Active Inventory by Type



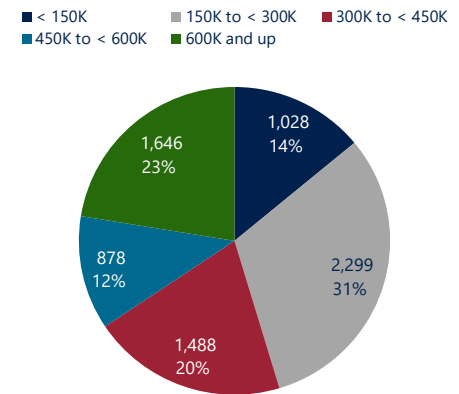
Total Active Inventory by Type Current Month



Total Active Inventory by Price Range



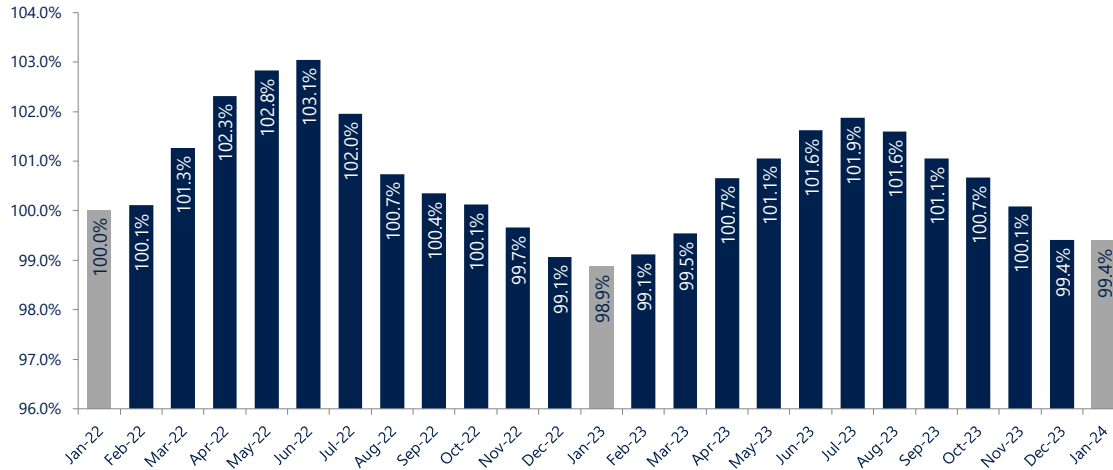
Total Active Inventory by Price Range Current Month



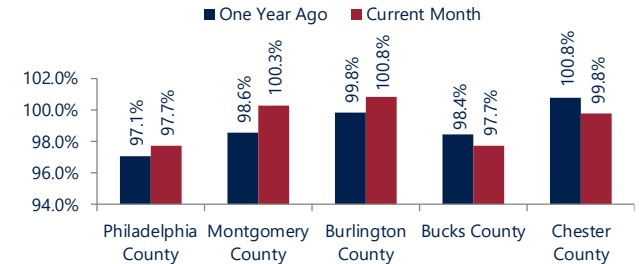
Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - January 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



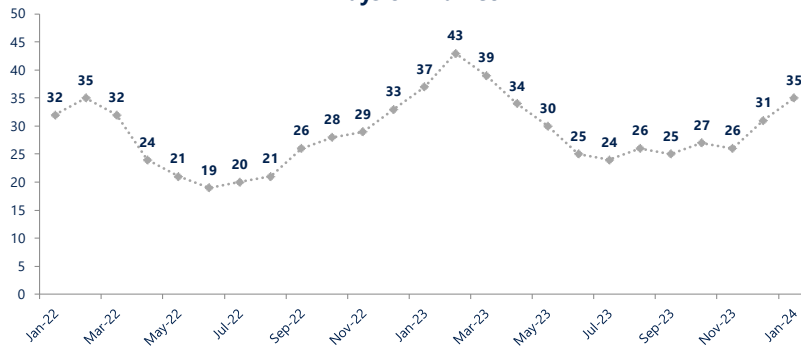
Days on Market

Current Month	One Year Ago
35	37
Down -5% Vs. Year Ago	

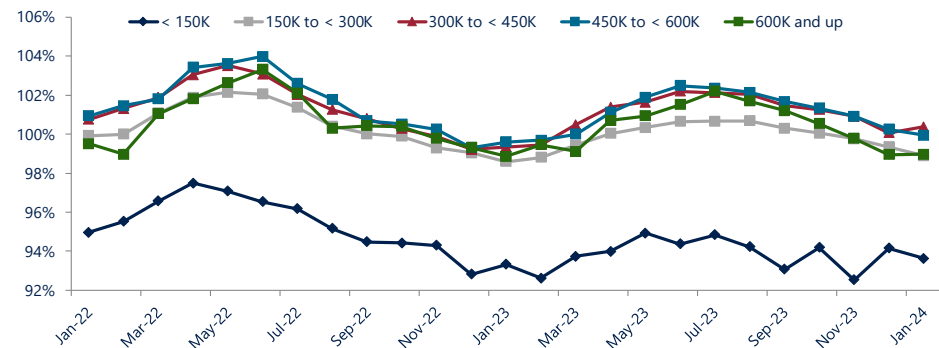
Avg Sale Price as % of List Price

Current Month	One Year Ago
99.4%	98.9%
Up 0.5% Vs. Year Ago	

Days on Market



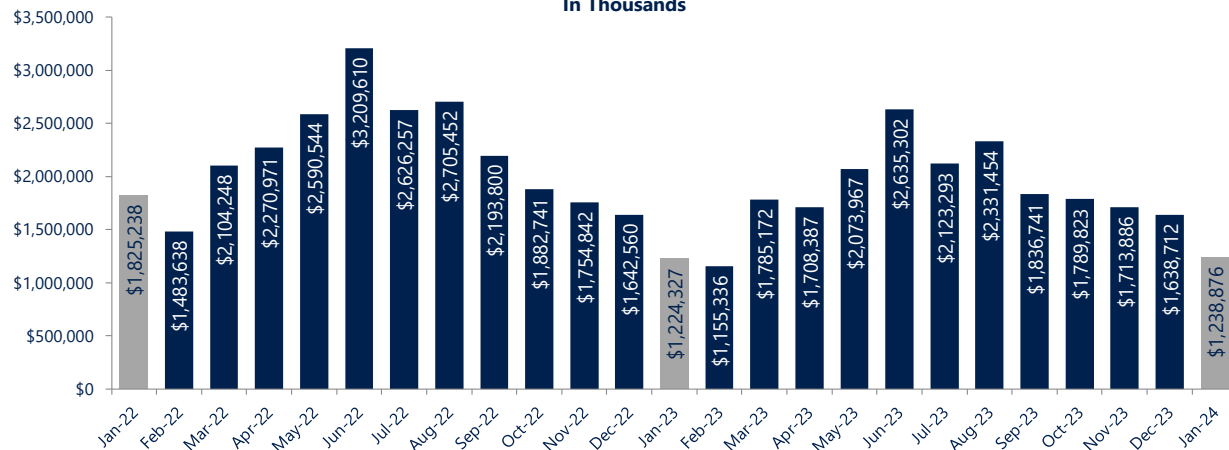
Average Sale Price as a Percent of List Price by Price Range



Long & Foster Market Conditions Report

Philadelphia Metropolitan Area - January 2024

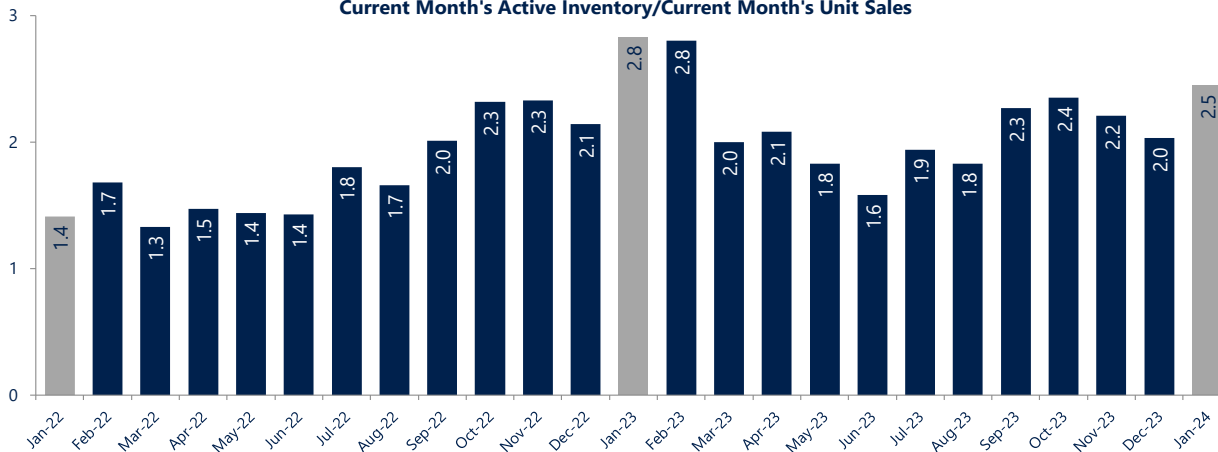
Total Dollar Volume Sold
In Thousands



Highlights

- Total volume sold this January was similar to the dollar volume sold one year ago.
- In January, there was 2.5 months of supply available, compared to 2.8 in January 2023. That was a decrease of 13% versus a year ago.

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



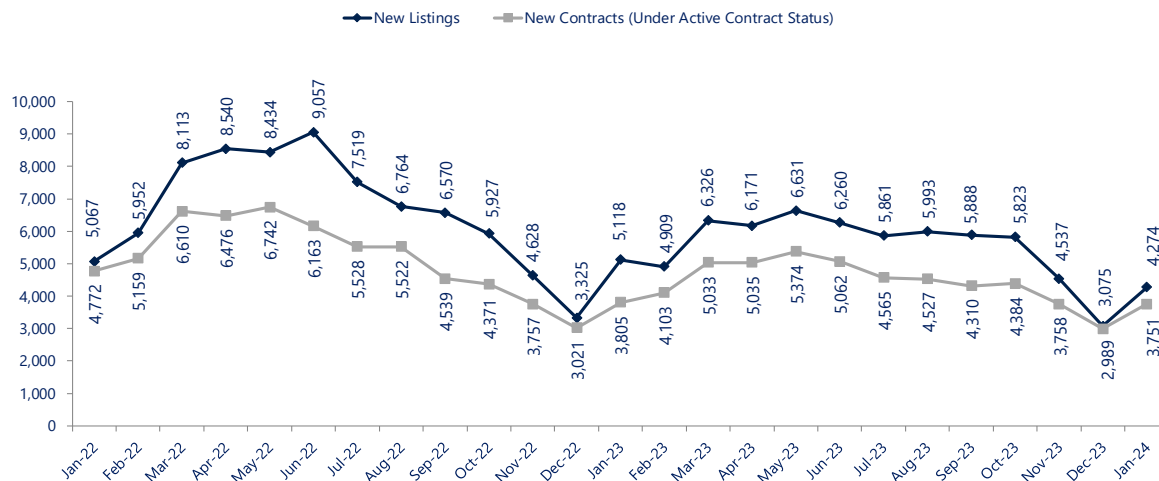
Total Dollar Volume Sold	
Current Month	One Year Ago
\$1,238,876,113	\$1,224,326,749
Up 1% Vs. Year Ago	

Months of Supply	
Current Month	One Year Ago
2.5	2.8
Down -13% Vs. Year Ago	

Long & Foster Market Conditions Report

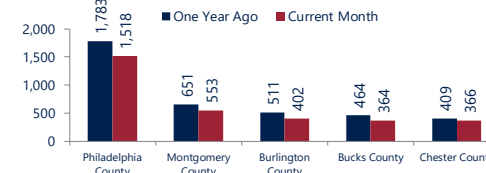
Philadelphia Metropolitan Area - January 2024

New Listings & New Contracts



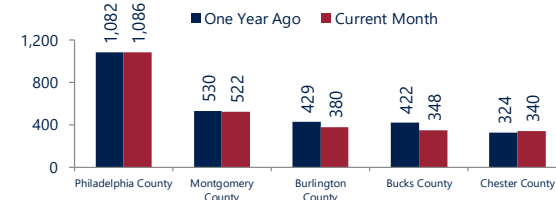
New Listings

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
4,274	5,118

Down -16% Vs. Year Ago

New Contracts

Current Month	One Year Ago
3,751	3,805

Down -1% 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 15% from January 2023.

Supply/Demand Ratio

Number of New Listings to New Contracts

