

MARKET CONDITIONS REPORT

LONG & FOSTER
REAL ESTATE

PHILADELPHIA METROPOLITAN AREA - AUGUST 2024

IT'S THE ONE.



Long & Foster's All-Inclusive Services

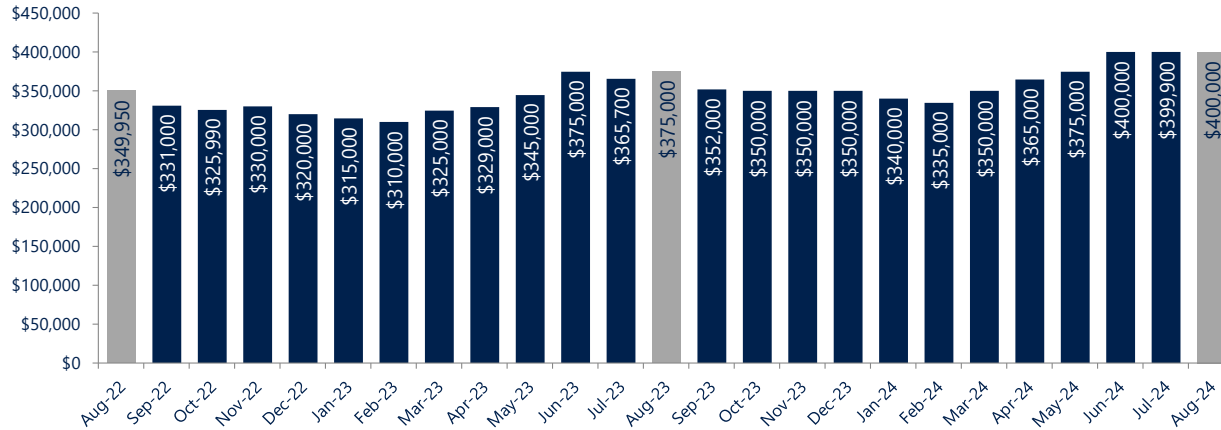
Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

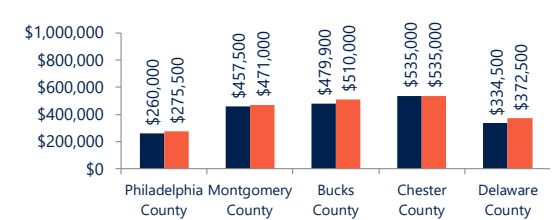
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PHILADELPHIA METROPOLITAN AREA - AUGUST 2024

Median Sales Price



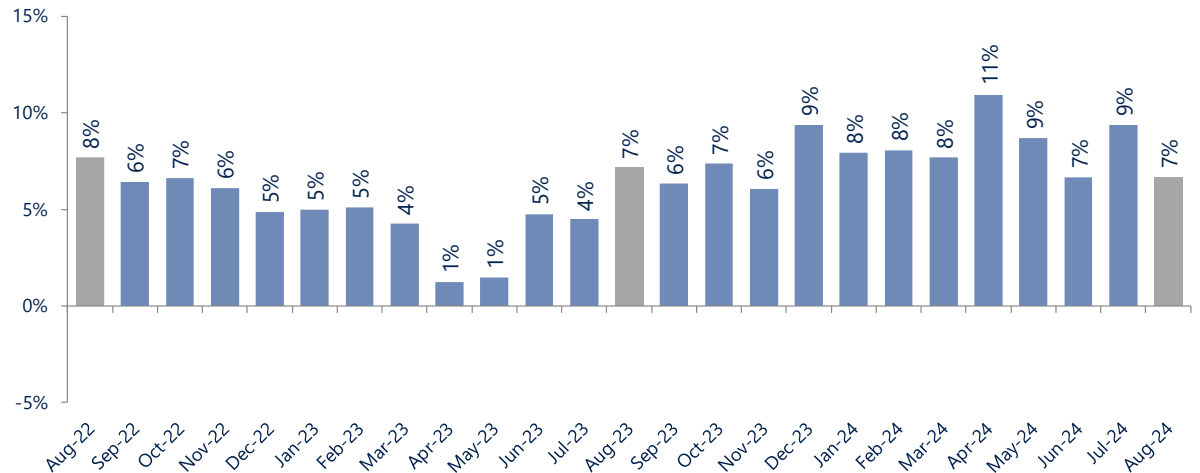
Median Sale Price
Of Top Five Counties/Cities Based on Total Units Sold



Highlights

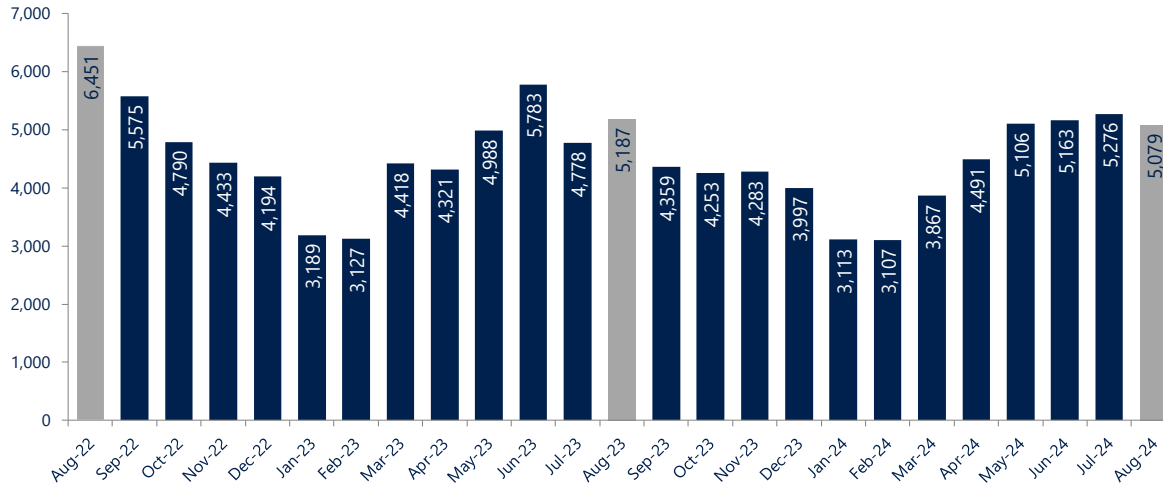
- This August, the current median sale price of \$400,000 was similar to the median sale price of last month.
- The current median sale price was 7% higher than the same month last year.

Median Sale Price
Percent Change Year/Year

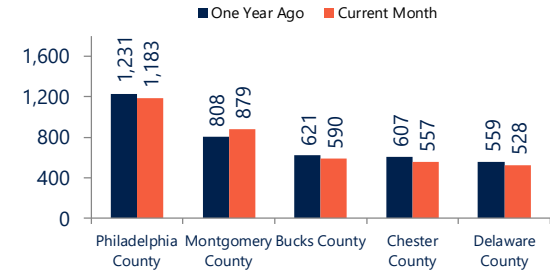


PHILADELPHIA METROPOLITAN AREA - AUGUST 2024

Total Units Sold



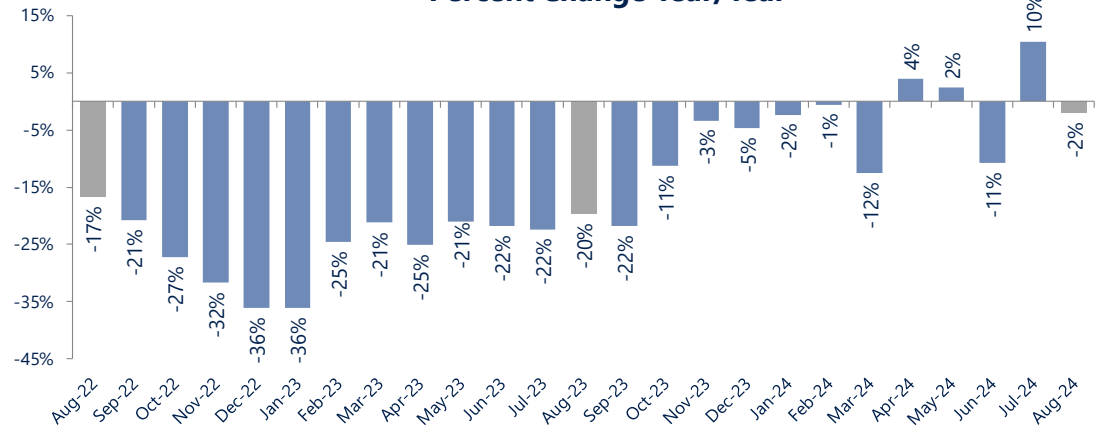
Total Units Sold Of Top Five Counties/Cities Based on Total Units Sold



Highlights

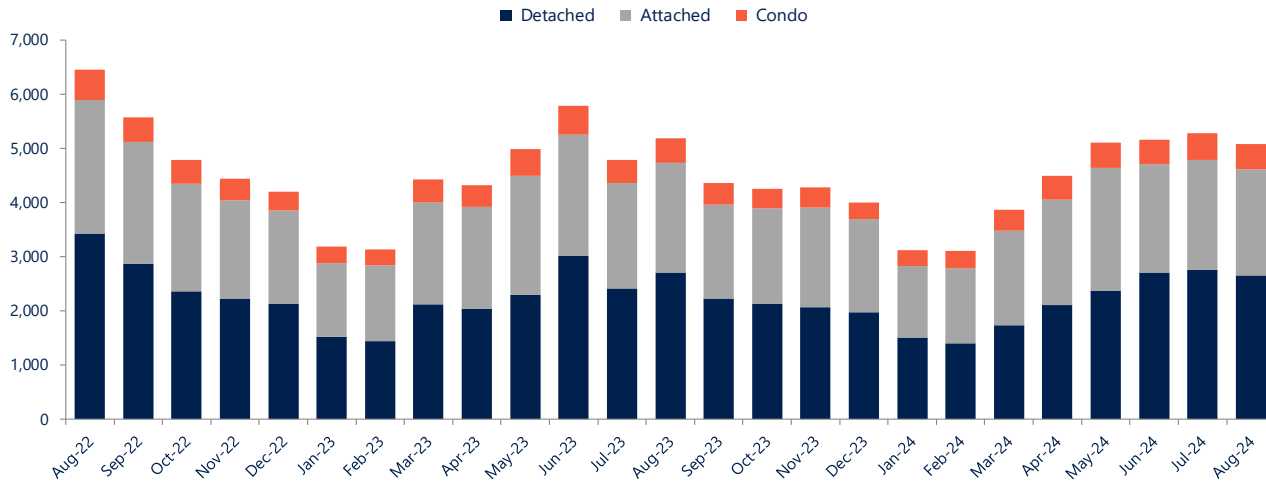
- This month's total units sold was lower than at this time last year, a decrease of 2% versus August 2023.
- There was a decrease of 4% in total units sold in August compared to July.

Total Units Sold Percent Change Year/Year

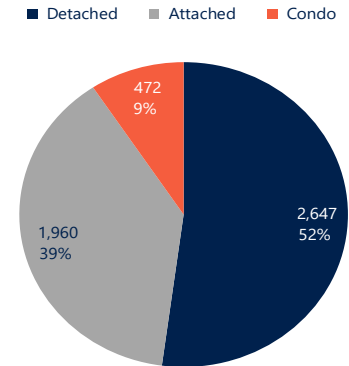


PHILADELPHIA METROPOLITAN AREA - **AUGUST 2024**

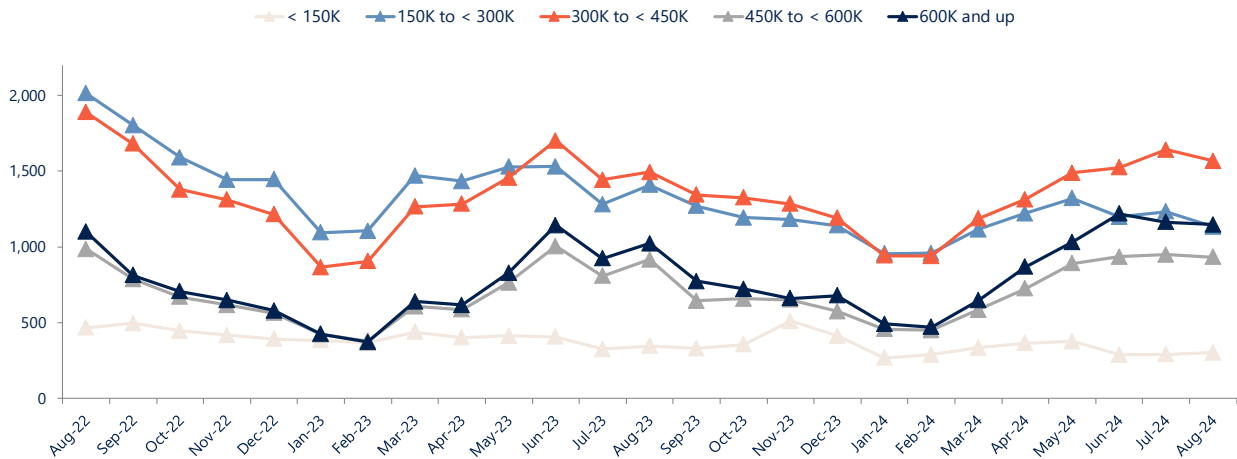
Total Units Sold by Type



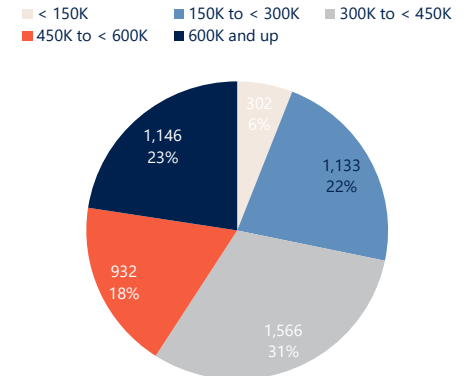
**Total Units Sold by Type
Current Month**



Total Units Sold by Price Range

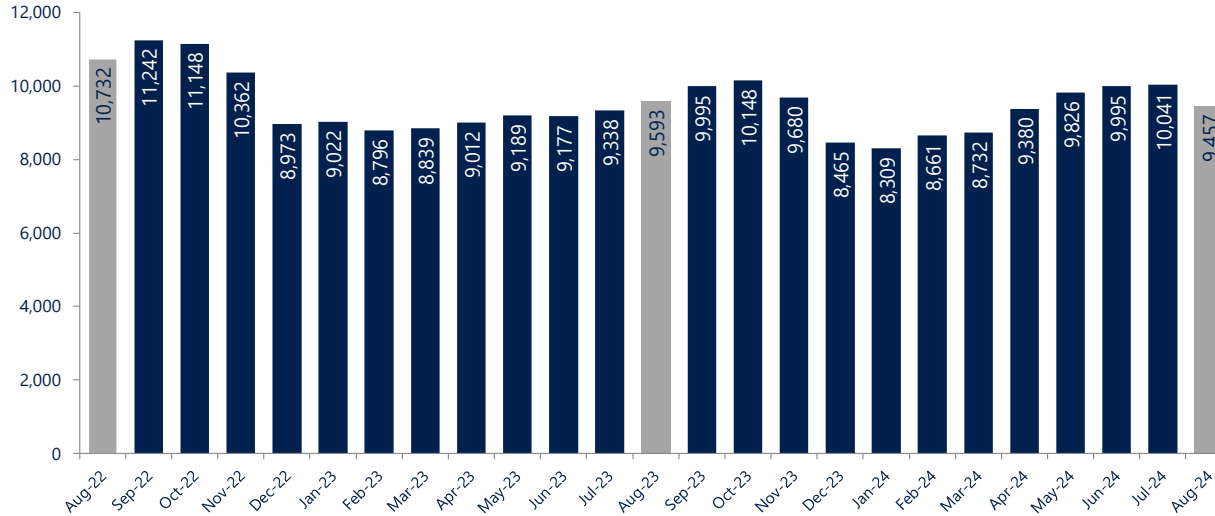


**Total Units Sold by Price Range
Current Month**

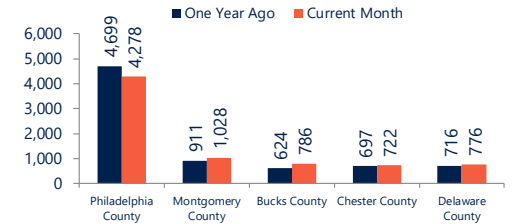


PHILADELPHIA METROPOLITAN AREA - AUGUST 2024

Total Active Inventory



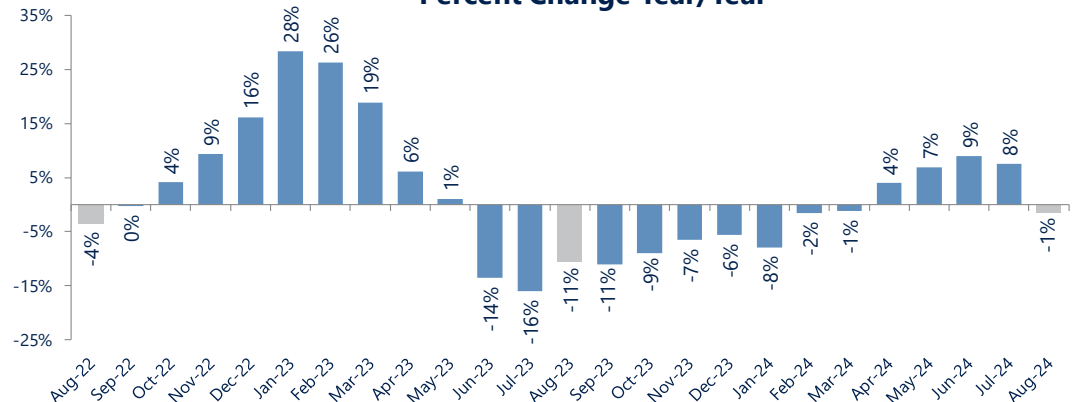
Total Active Inventory Of Top Five Counties/Cities Based on Total Units Sold



Highlights

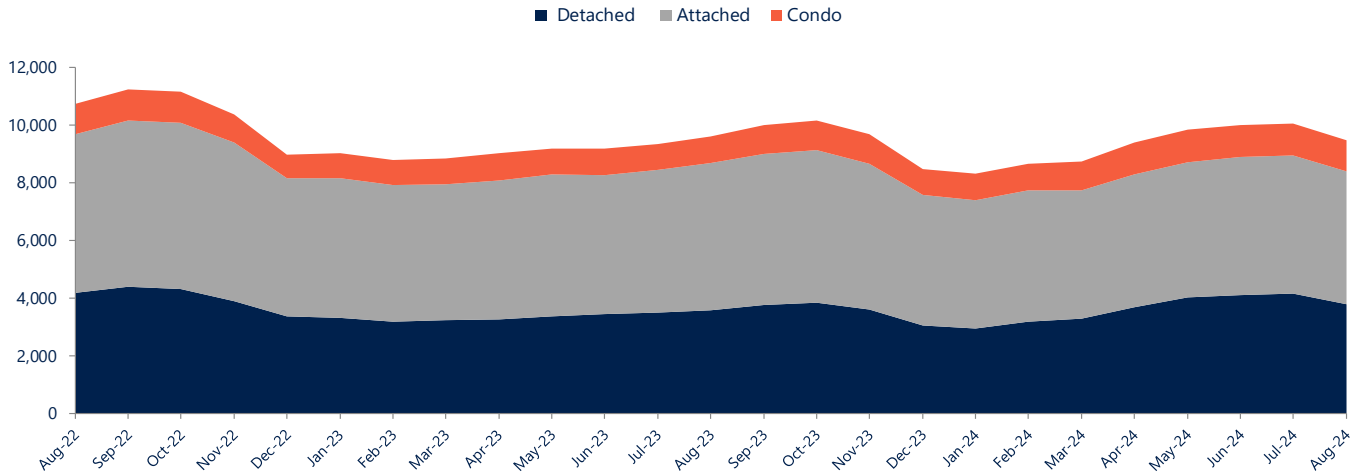
- The total number of homes available this month was 9,457, which was relatively stable compared to a year ago.
- This August's supply was 6% lower than the previous month's supply of available inventory.

Total Active Inventory Percent Change Year/Year

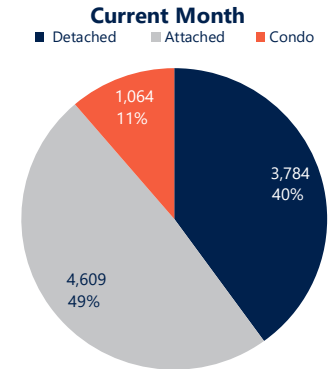


PHILADELPHIA METROPOLITAN AREA - **AUGUST 2024**

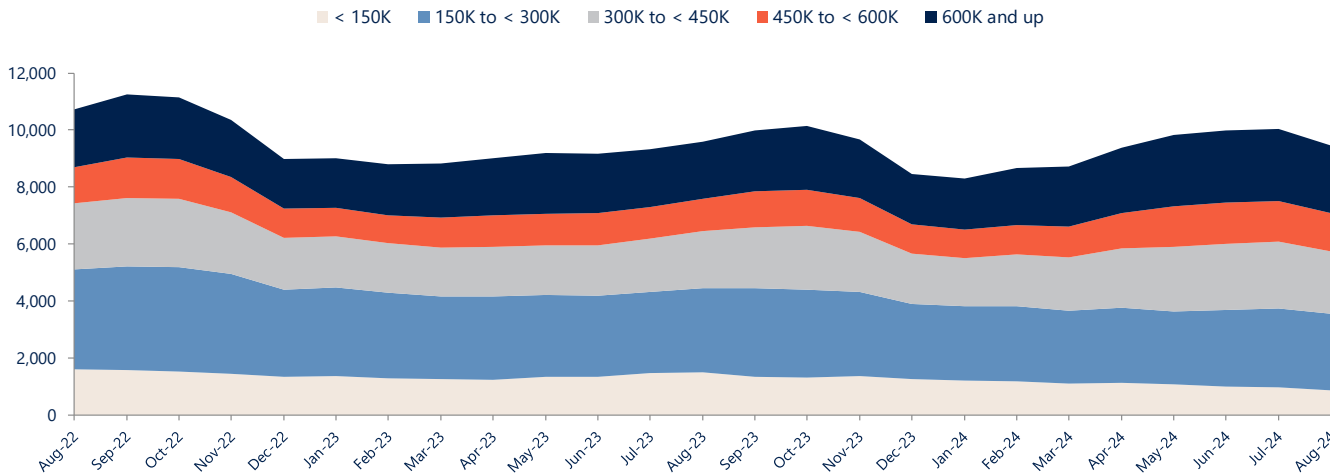
Total Active Inventory by Type



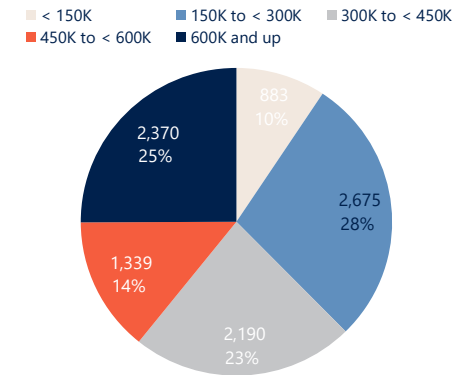
Total Active Inventory by Type



Total Active Inventory by Price Range

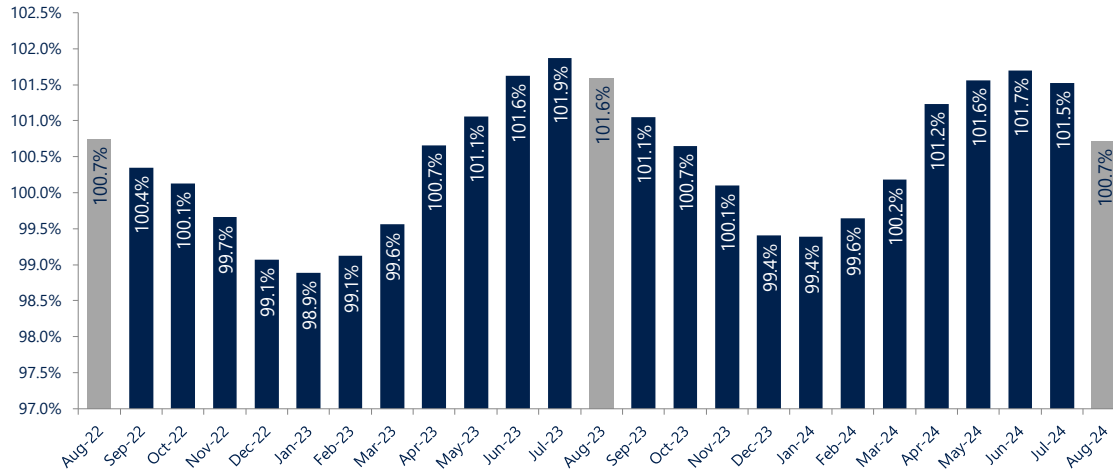


Total Active Inventory by Price Range

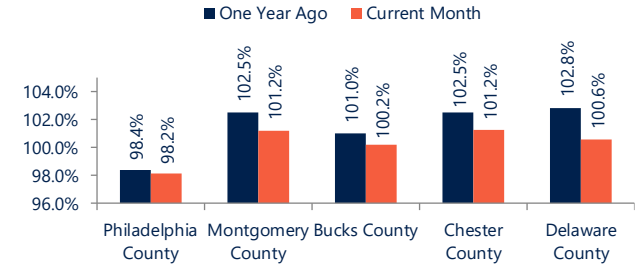


PHILADELPHIA METROPOLITAN AREA - AUGUST 2024

Average Sale Price as a Percent of List Price



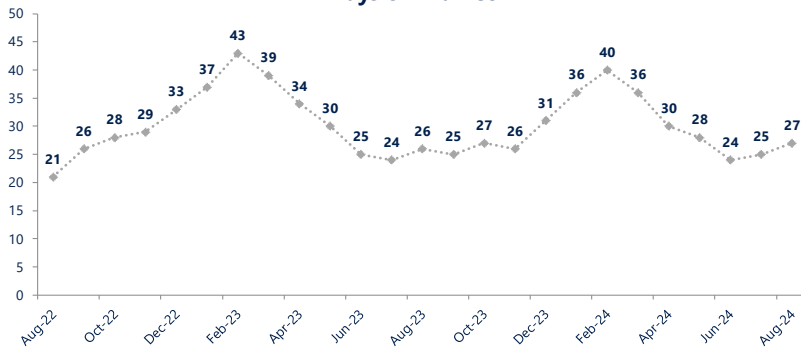
Sale Price as % of List Price
Of Top Five Counties/Cities Based on Total Units Sold



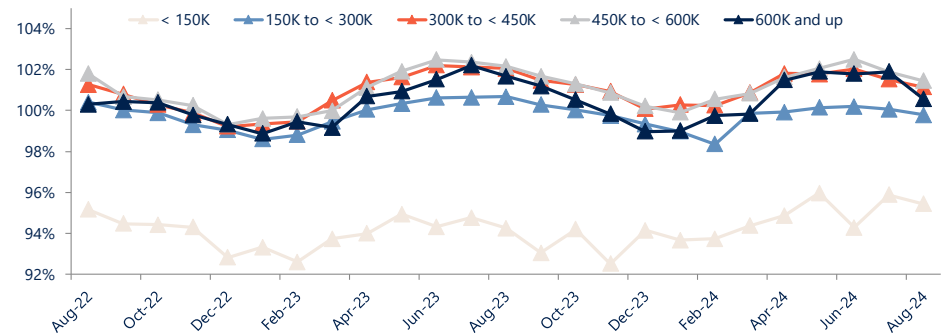
Days on Market	
Current Month	One Year Ago
27	26
Up 4% Vs. Year Ago	

Avg Sale Price as % of List Price	
Current Month	One Year Ago
100.7%	101.6%
Down -0.9% Vs. Year Ago	

Days on Market

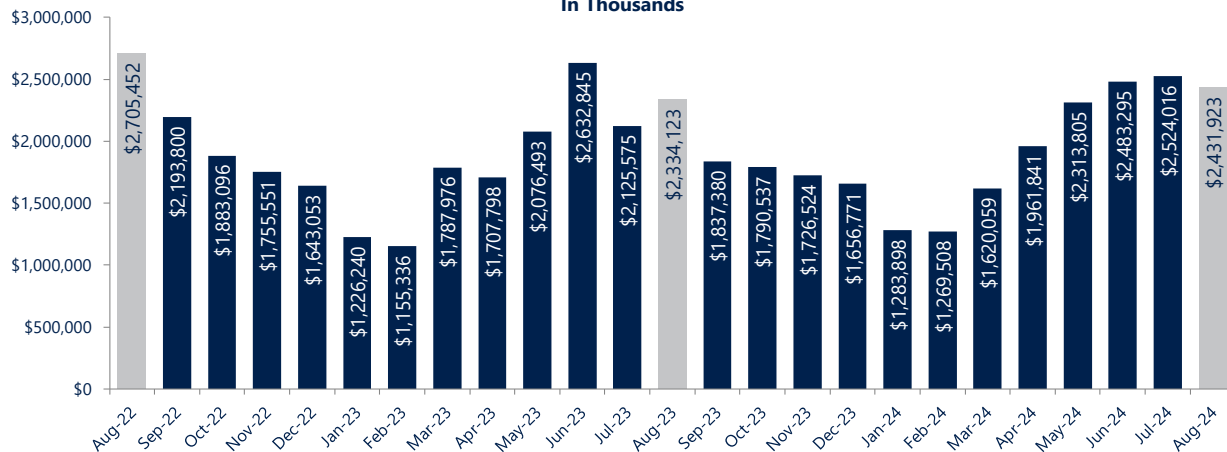


Average Sale Price as a Percent of List Price by Price Range



PHILADELPHIA METROPOLITAN AREA - AUGUST 2024

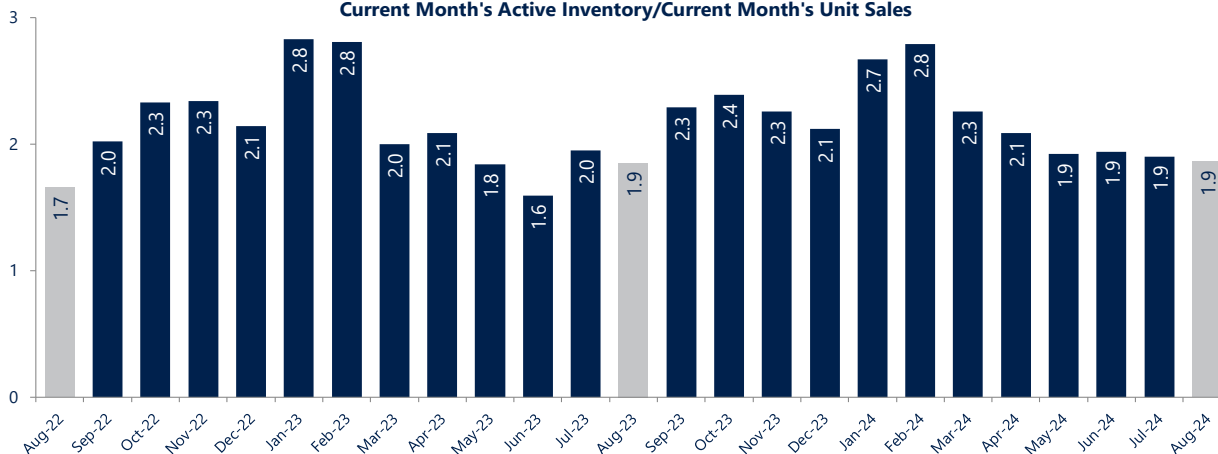
Total Dollar Volume Sold
In Thousands



Highlights

- Total volume sold this August was 4% greater than the same month one year ago.
- In August, there was 1.9 months of supply available. The amount of supply was similar compared to a year ago.

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

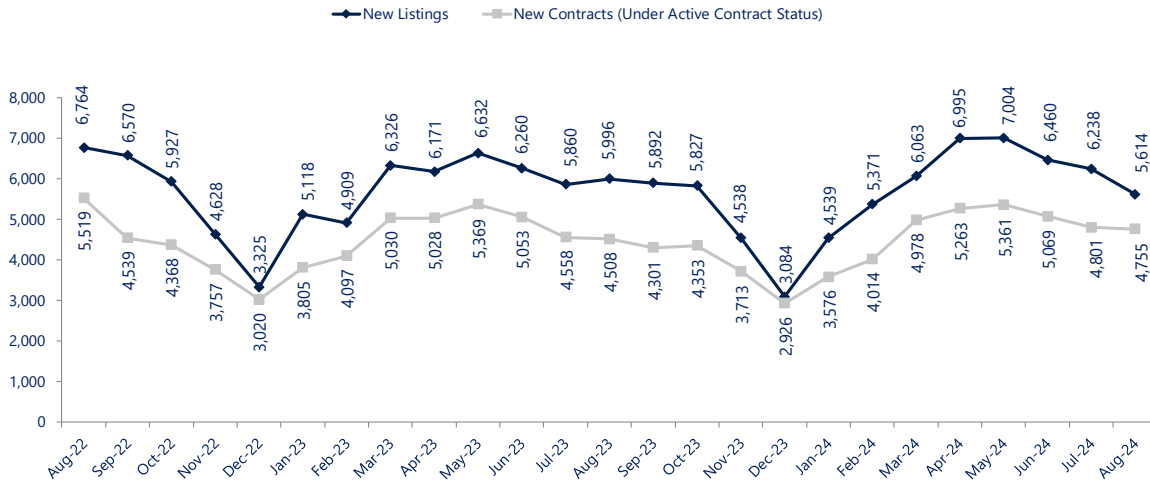


Total Dollar Volume Sold	
Current Month	One Year Ago
\$2,431,923,065	\$2,334,122,944
Up 4% Vs. Year Ago	

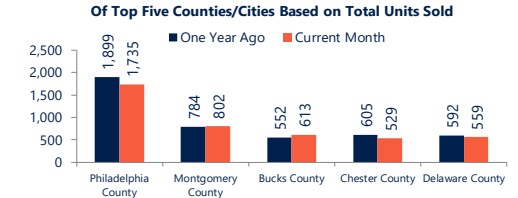
Months of Supply	
Current Month	One Year Ago
1.9	1.9
Up 1% Vs. Year Ago	

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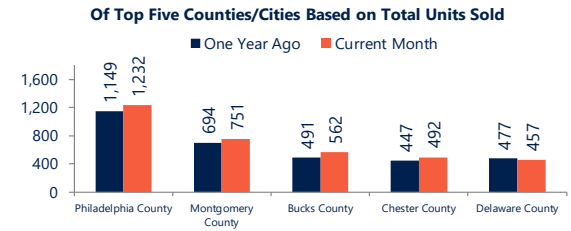
New Listings & New Contracts



New Listings



New Contracts



New Listings	
Current Month	One Year Ago
5,614	5,996
Down -6% 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 1.2, a decrease of 11% from August 2023.

New Contracts	
Current Month	One Year Ago
4,755	4,508
Up 5% Vs. Year Ago	

Supply/Demand Ratio

Number of New Listings to New Contracts

