

# MCCANN TEAM'S MARKET UPDATE

PHILADELPHIA, PA  
19123

- **Current Real Estate Market Conditions for Single Family Homes**
- **Trends in Pricing**
- **Current Levels of Supply and Demand**
- **Value Metrics**

- **Report for the week of  
May 14, 2012**

- **Presented by The McCann Team  
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### This Week

- The median list price in PHILADELPHIA, PA this week is \$219,900. The 1544 properties have been on the market for an average of 160 days.

The Market Action Index has been climbing lately while days-on-market are trending down, these point to a positive near-term outlook for the market.

Real-Time Market Profile		Trend
Median List Price	\$ 219,900	↑↑
Average List Price	\$ 313,240	
Asking Price Per Square Foot	\$ 146	↔
Average Days on Market (DoM)	160	↓↓
Inventory of Properties Listed	1544	↔
Most Expensive Listing	\$ 9,900,000	
Least Expensive Listing	\$ 11,999	
Average Age of Listing	107	
Percent of Properties with Price Decrease	34 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	2 %	
Median House Size (sq ft)	1560	
Median Lot Size	Less than 4,500 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.0	

### Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Altos Research Value Statistics			
Market Action Index	Strong Buyer's	18.7	↑↑
The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.			

Trend Key:

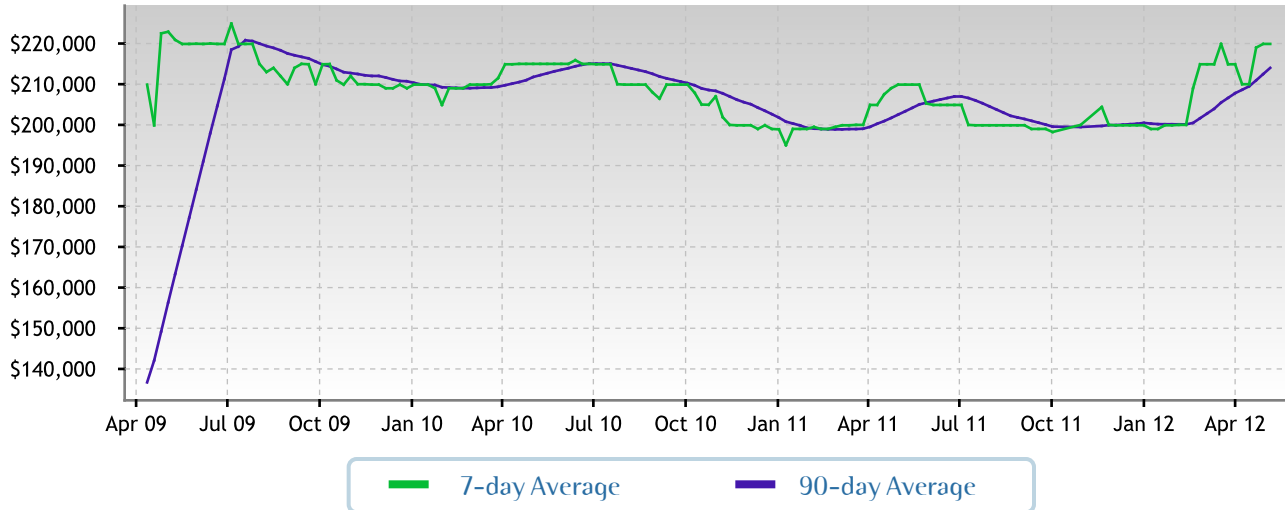
↔	No change	↑↑	Strong upward trend	↓↓	Strong downward trend
↑	Slight upward trend	↓	Slight downward trend		

### Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 499,000	2600	Less than 4,500 sqft	4.0	2.5	51	386	26	30	141	Most expensive 25% of properties
Upper/Second	\$ 268,000	1682	Less than 4,500 sqft	3.0	2.0	58	386	30	25	150	Upper-middle 25% of properties
Lower/Third	\$ 179,000	1304	Less than 4,500 sqft	3.0	1.5	60	386	12	29	160	Lower-middle 25% of properties
Bottom/Fourth	\$ 89,000	1142	Less than 4,500 sqft	3.0	1.0	76	386	18	20	188	Least expensive 25% of properties

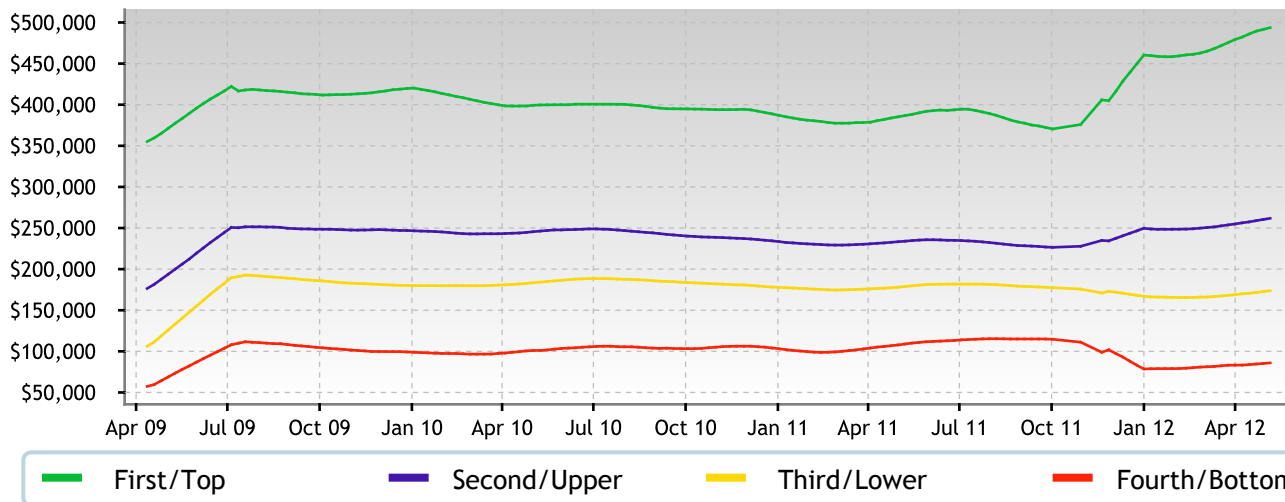
### Median Price

While this week the median didn't fluctuate much, we are relatively close to the market's price high-point. A persistent drop of the Market Action Index into the Buyer's zone will be a leading indicator of the price strength subsiding.



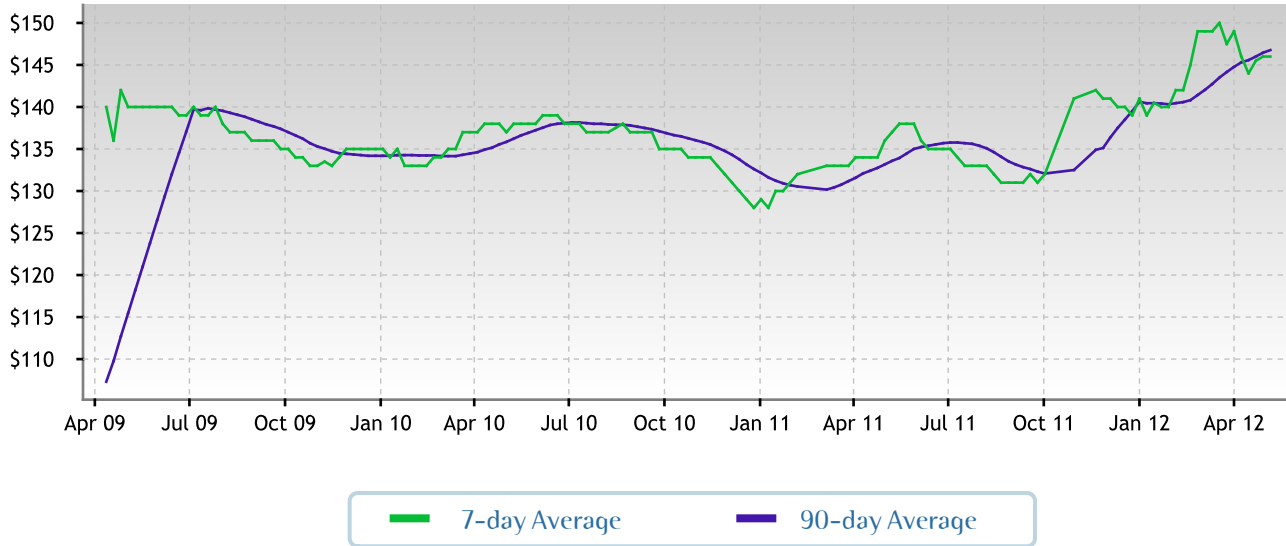
### Quartile Prices

Prices have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.



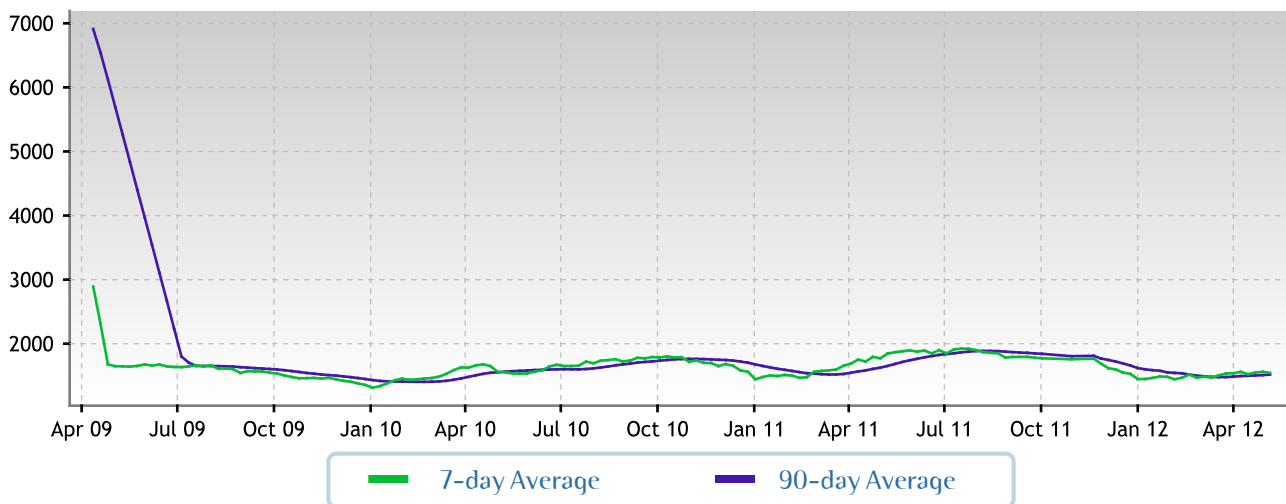
### Price per Square Foot

In a market where prices are rising fairly consistently, price per square foot is essentially flat. This often implies that new homes coming on the market are pricier, and also larger than older homes. As a result the value one can buy stays the same.



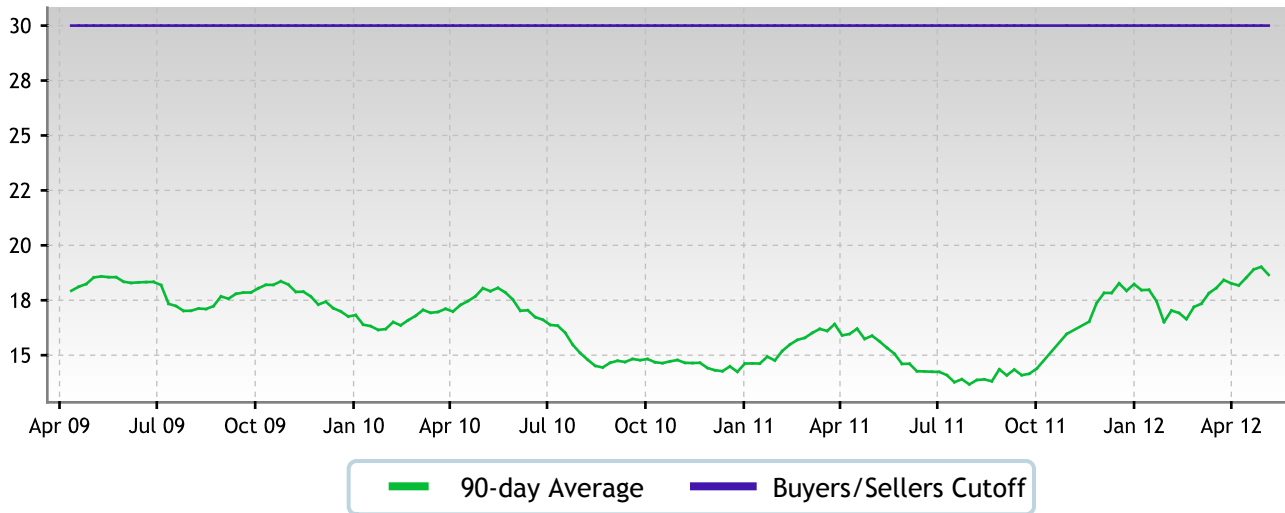
### Inventory of Properties Listed for Sale

Inventory has been relatively steady around these levels in recent weeks.



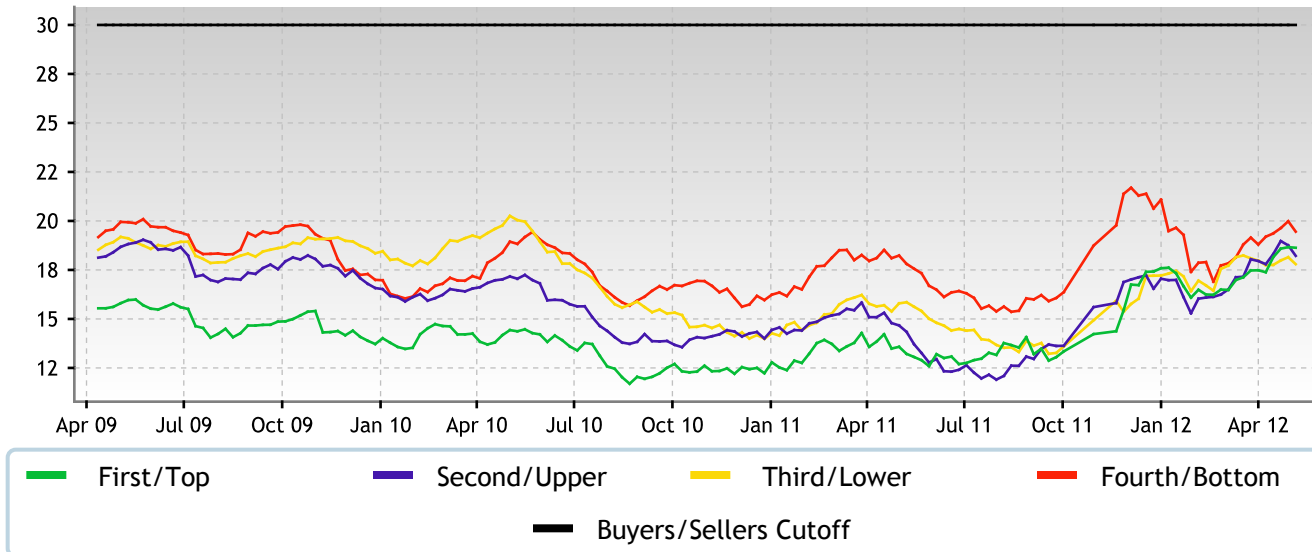
### Market Action Index

The PHILADELPHIA market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 18.65. With several months of inventory available at the current sales rate, buyers should find ample choice.



### Market Action Index per Quartile

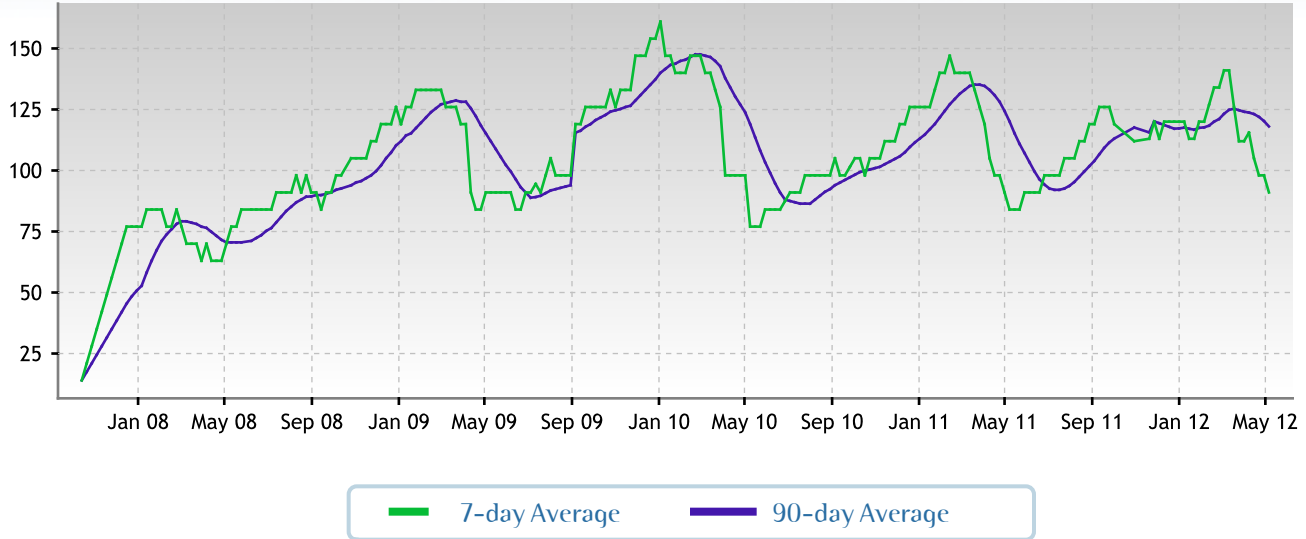
Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low end) will improve and signal a strengthening market before the whole group changes.



Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Advantage zone (below 30) for a long period, prices are likely in for a downward correction.

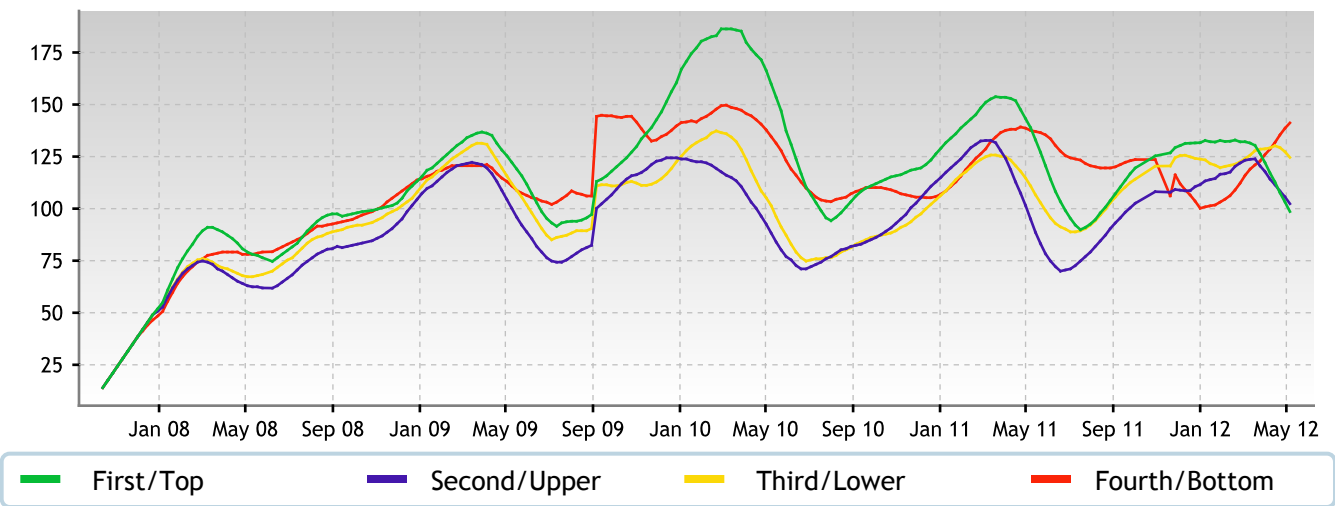
### Days on Market

The properties have been on the market for an average of 160 days. Half of the listings have come newly on the market in the past 91 or so days.



### Days on Market per Quartile

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



# NEIGHBORHOOD DETAIL

MIKE McCANN | PRUDENTIAL FOX & ROACH REALTORS | 215-440-8345

SINGLE FAMILY HOMES IN

PHILADELPHIA, PA  
19123

## This Week

- The median list price in PHILADELPHIA, PA 19123 this week is \$445,000. The 21 properties have been on the market for an average of 115 days.

Demand measured by the Market Action Index is increasing and days-on-market is trending downward. Even as more properties come available, these are positive trends for the market.

## Supply and Demand

- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

### Real-Time Market Profile

		Trend
Median List Price	\$ 445,000	↑↑
Average List Price	\$ 477,338	
Asking Price Per Square Foot	\$ 213	↑↑
Average Days on Market (DoM)	115	↓↓
Inventory of Properties Listed	21	↑↑
Most Expensive Listing	\$ 925,000	
Least Expensive Listing	\$ 259,000	
Average Age of Listing	100	
Percent of Properties with Price Decrease	38 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	0 %	
Median House Size (sq ft)	2700	
Median Lot Size	Less than 4,500 sqft	
Median Number of Bedrooms	3.0	
Median Number of Bathrooms	2.5	

### Altos Research Value Statistics

Market Action Index Strong Buyer's 15.4 ↑↑

The Market Action Index answers the question "How's the Market?" by measuring the current rate of sale versus the amount of the inventory. Index above 30 implies a seller's advantage. Below 30, conditions give the advantage to the buyer.

Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend  
↔ No change ↑ Slight upward trend ↓ Slight downward trend

## Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM
Top/First	\$ 629,900	2878	Less than 4,500 sqft	4.0	3.5	100	5	0	0	72
Upper/Second	\$ 465,900	2242	1.0 - 2.5 acres	3.0	2.0	0	5	1	1	97
Lower/Third	\$ 434,900	1924	0.50 - 1.0 acre	3.0	2.0	0	5	2	0	20
Bottom/Fourth	\$ 324,950	2402	Less than 4,500 sqft	3.0	2.5	0	6	0	1	246

Most expensive 25% of properties

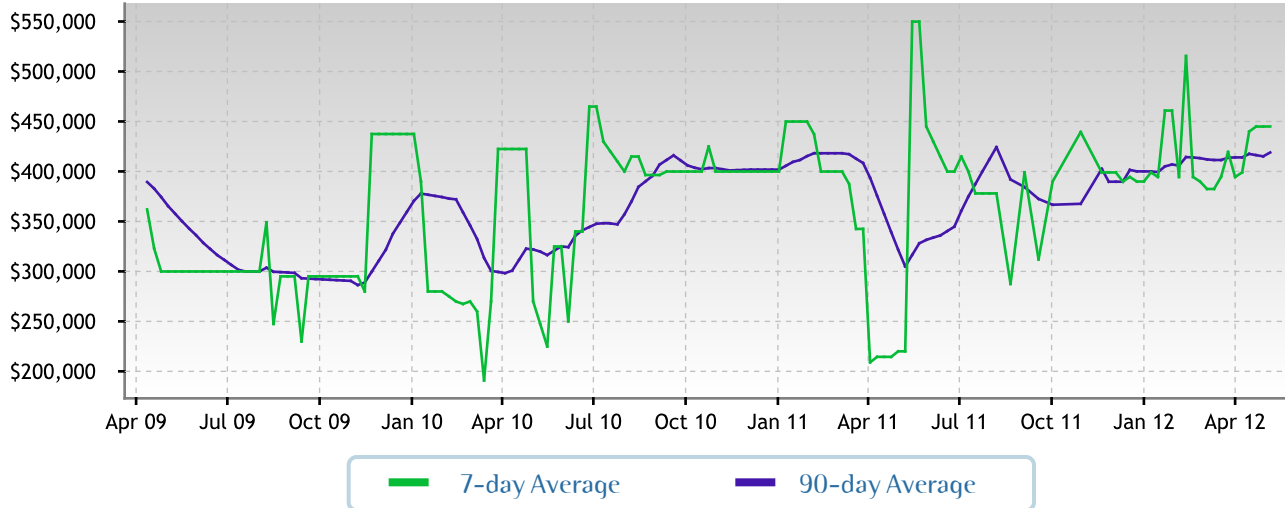
Upper-middle 25% of properties

Lower-middle 25% of properties

Least expensive 25% of properties

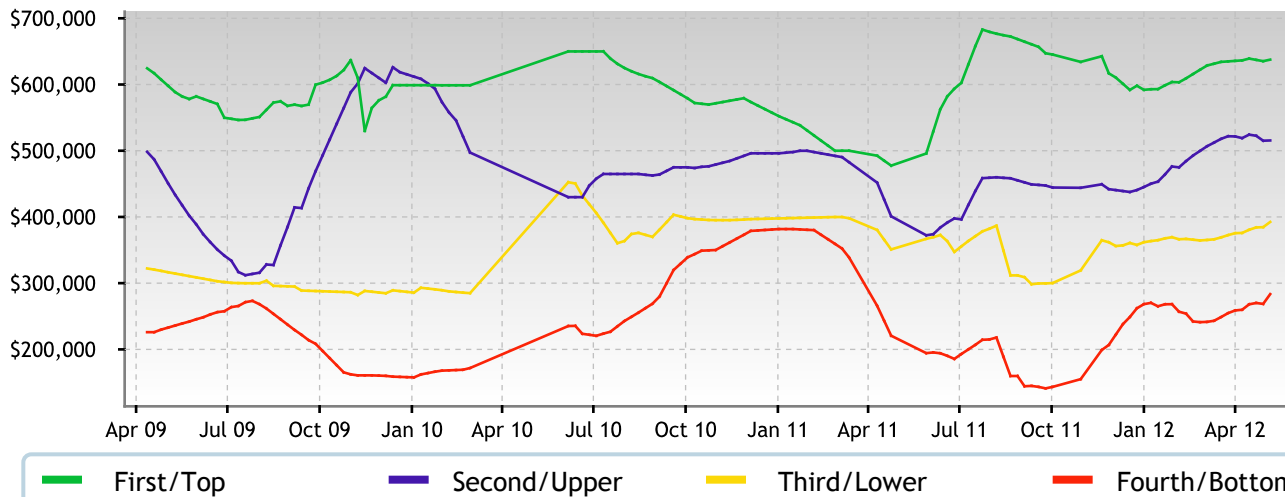
## Median Price

In this zip code this week saw relatively little price change from last week. However, we continue to demonstrate a nice up trend in general over the last several weeks.



## Quartile Prices

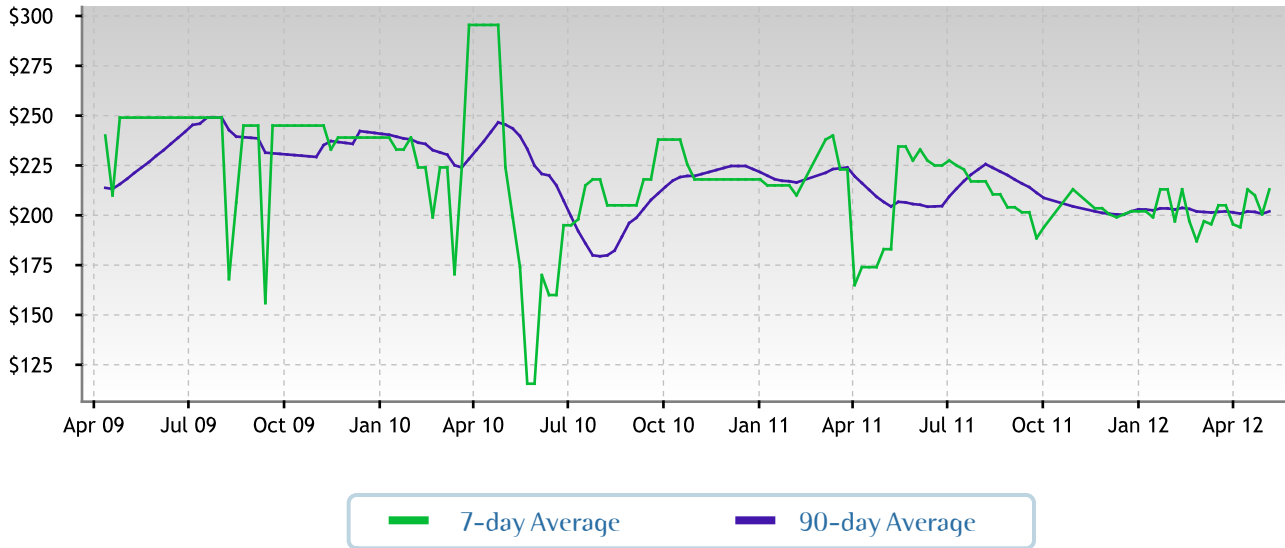
In the quartile market segments, we see prices in this zip code have settled at a price plateau across the board. Prices in all four quartiles are basically mixed. Look for a persistent shift (up or down) in the Market Action Index before prices move from these current levels.





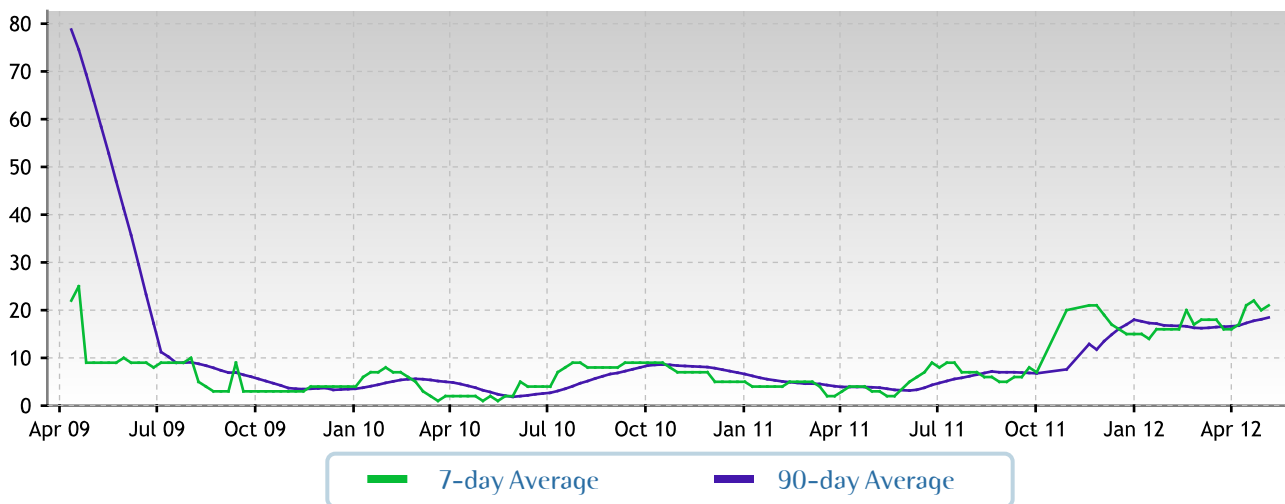
## Price per Square Foot

The market appears to be placing an increasing premium on homes. When list prices and price per square foot consistently increase in tandem, as they're doing now, you can often find short-term investment opportunities. Watch the Market Action Index for persistent changes as a leading indicator for these trends to flatten or drop.



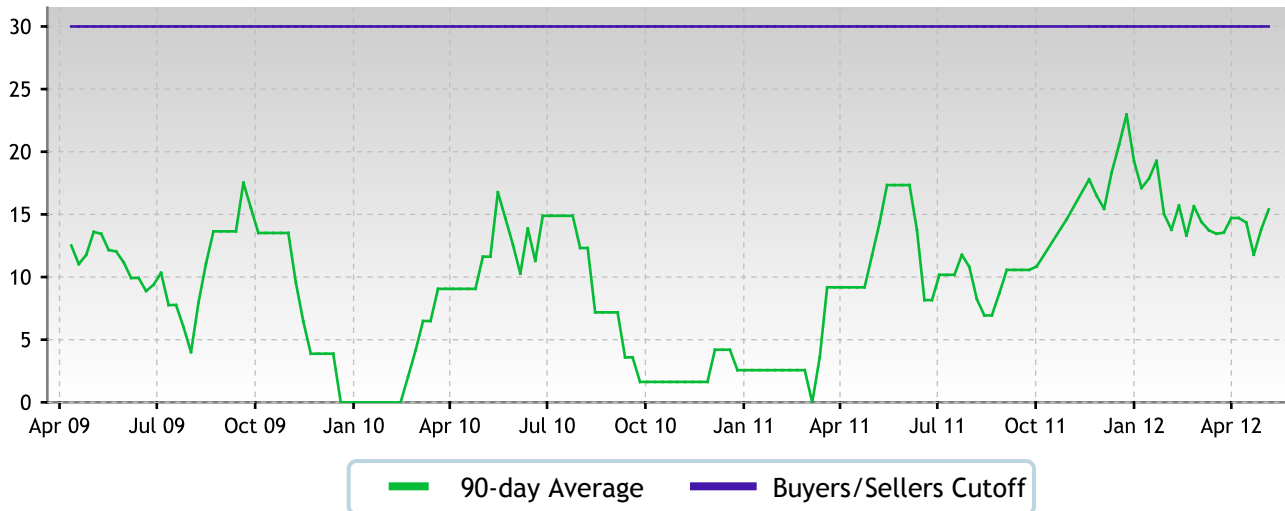
## Inventory of Properties Listed for Sale

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.



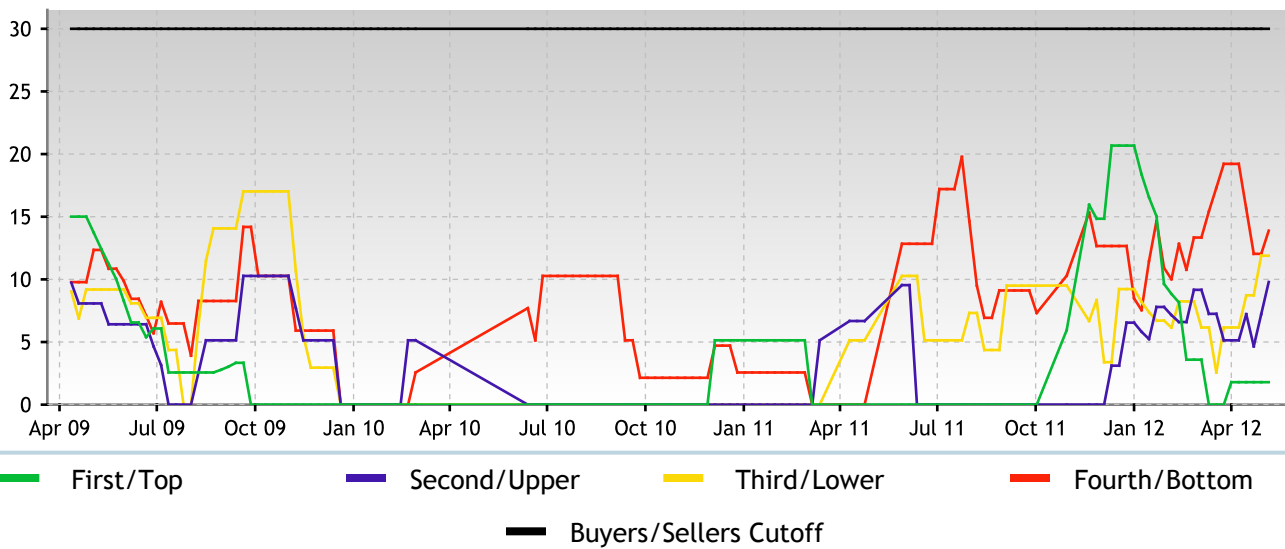
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## Market Action Index per Quartile

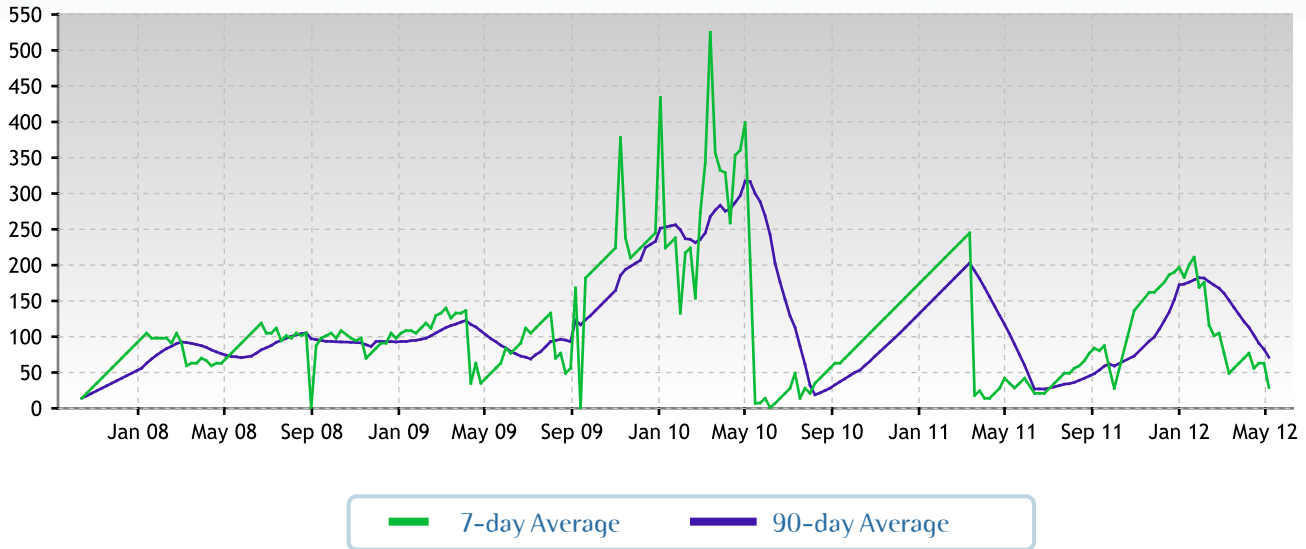
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



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## Days on Market

The properties have been on the market for an average of 115 days. Half of the listings have come newly on the market in the past 29 or so days.



## Days on Market per Quartile

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