

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
July 02, 2012**

- **Presented by The McCann Team
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This Week

- The median list price in PHILADELPHIA, PA this week is \$220,999. The 1563 properties have been on the market for an average of 165 days.

With inventory and days-on-market basically unchanged and the Market Action Index increasing, the market is not sending strong directional signal for the near-term outlook.

Real-Time Market Profile		Trend
Median List Price	\$ 220,999	↓↓
Average List Price	\$ 315,736	
Asking Price Per Square Foot	\$ 146	↔
Average Days on Market (DoM)	165	↔
Inventory of Properties Listed	1563	↔
Most Expensive Listing	\$ 9,900,000	
Least Expensive Listing	\$ 14,000	
Average Age of Listing	112	
Percent of Properties with Price Decrease	37 %	
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	

Altos Research Value Statistics			
Market Action Index	Strong Buyer's	16.7	↑↑
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
- ↑ Slight upward trend
- ↓ Slight downward trend
- ↑↑ Strong upward trend
- ↓↓ Strong downward trend

Supply and Demand

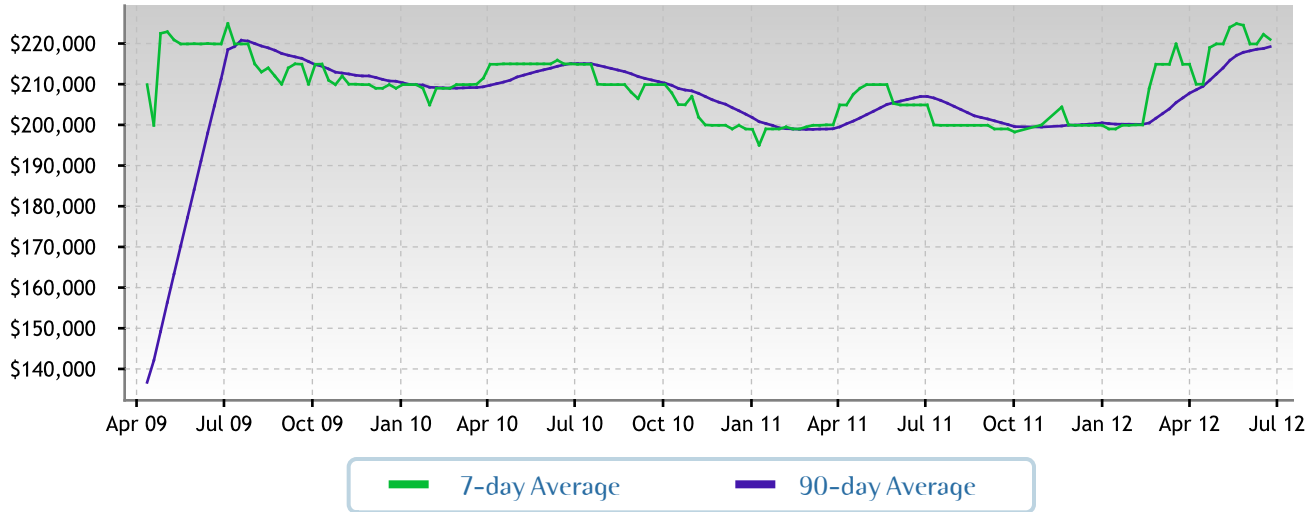
- The market has shown some evidence of slowing recently. Both prices and inventory levels are relatively unchanged in recent weeks. Watch the Market Action Index for changes as it can be a leading indicator for price changes.

Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 499,450	2608	Less than 4,500 sqft	4.0	2.5	52	390	18	22	156	Most expensive 25% of properties
Upper/Second	\$ 275,000	1700	Less than 4,500 sqft	3.0	2.0	57	391	24	27	153	Upper-middle 25% of properties
Lower/Third	\$ 179,999	1311	Less than 4,500 sqft	3.0	1.5	60	391	22	23	164	Lower-middle 25% of properties
Bottom/Fourth	\$ 89,900	1139	Less than 4,500 sqft	3.0	1.0	80	391	22	24	188	Least expensive 25% of properties

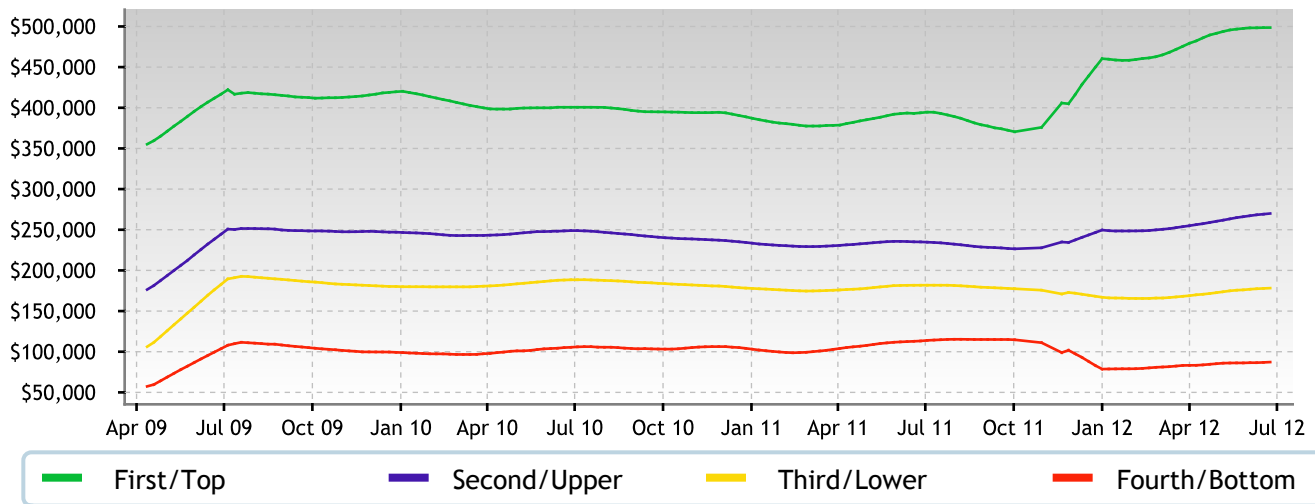
Median Price

This week prices remained relatively flat. However the recent trends have us pulling back from the market's high points. The Market Action Index is a good leading indicator for the durability of this trend.



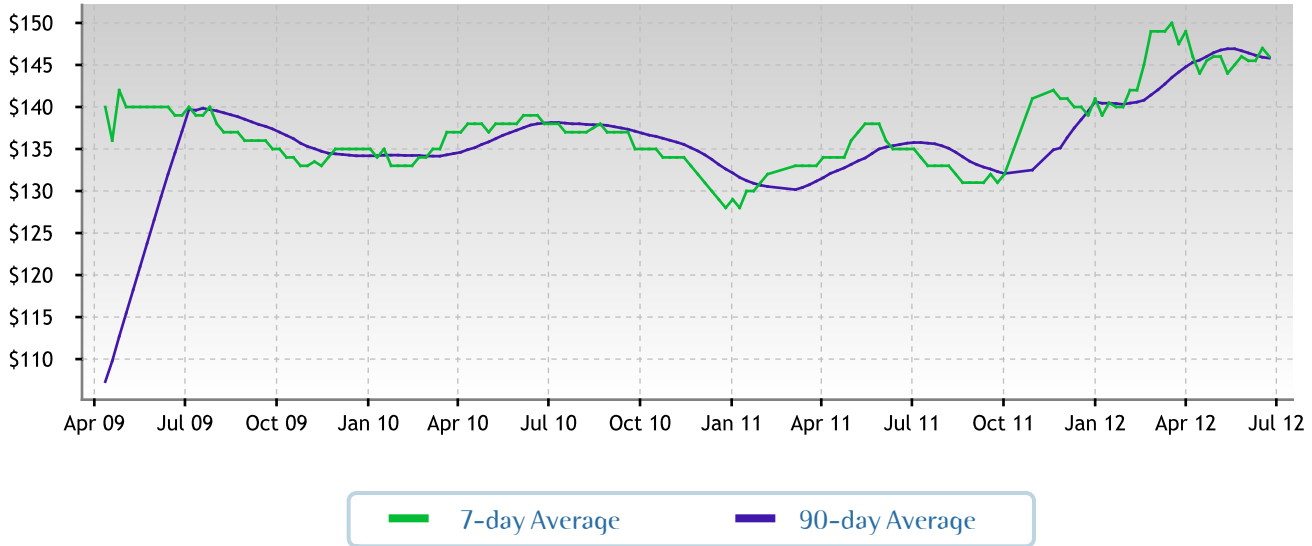
Quartile Prices

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.



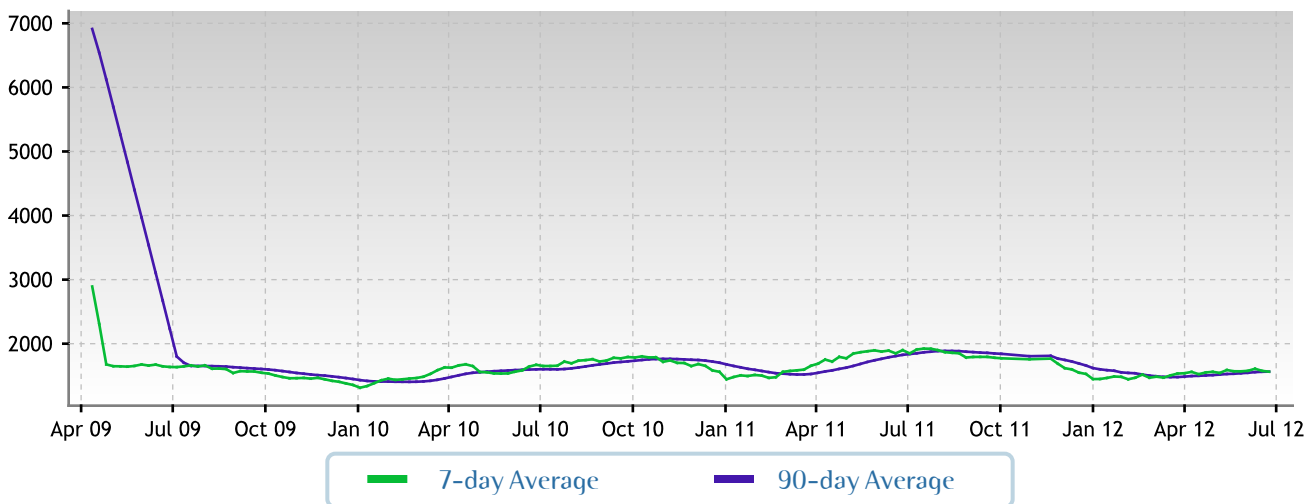
Price per Square Foot

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



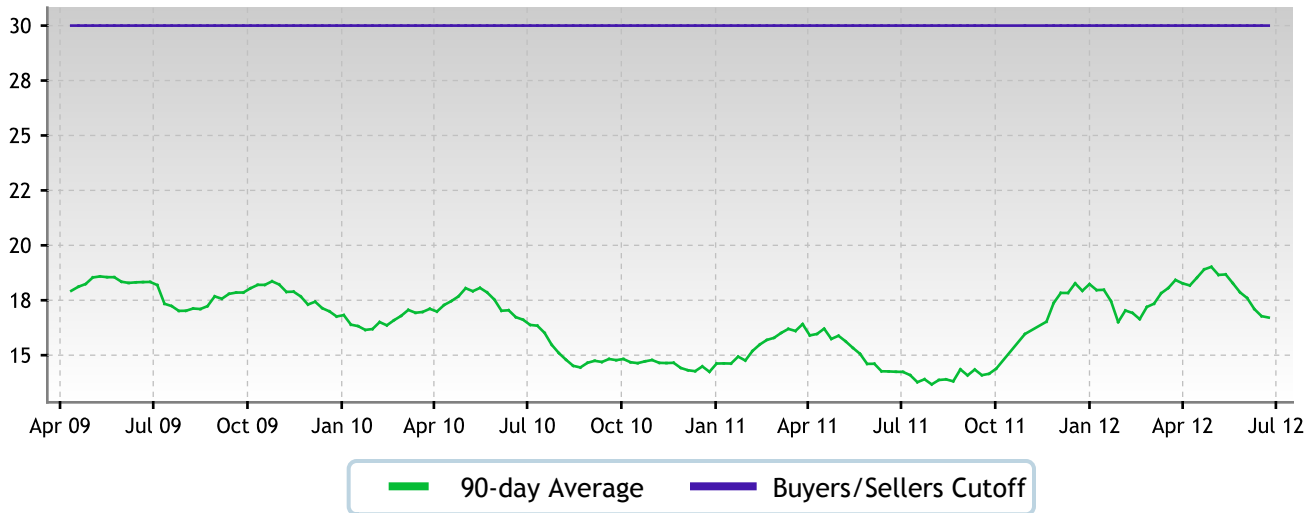
Inventory of Properties Listed for Sale

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



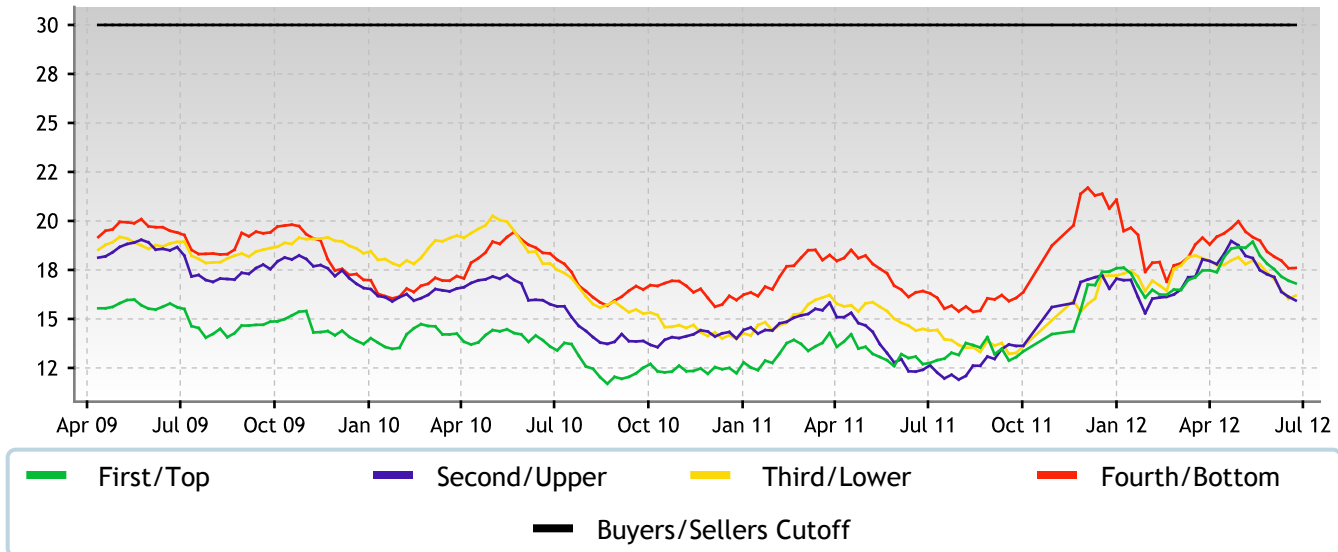
Market Action Index

The PHILADELPHIA market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 16.71. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

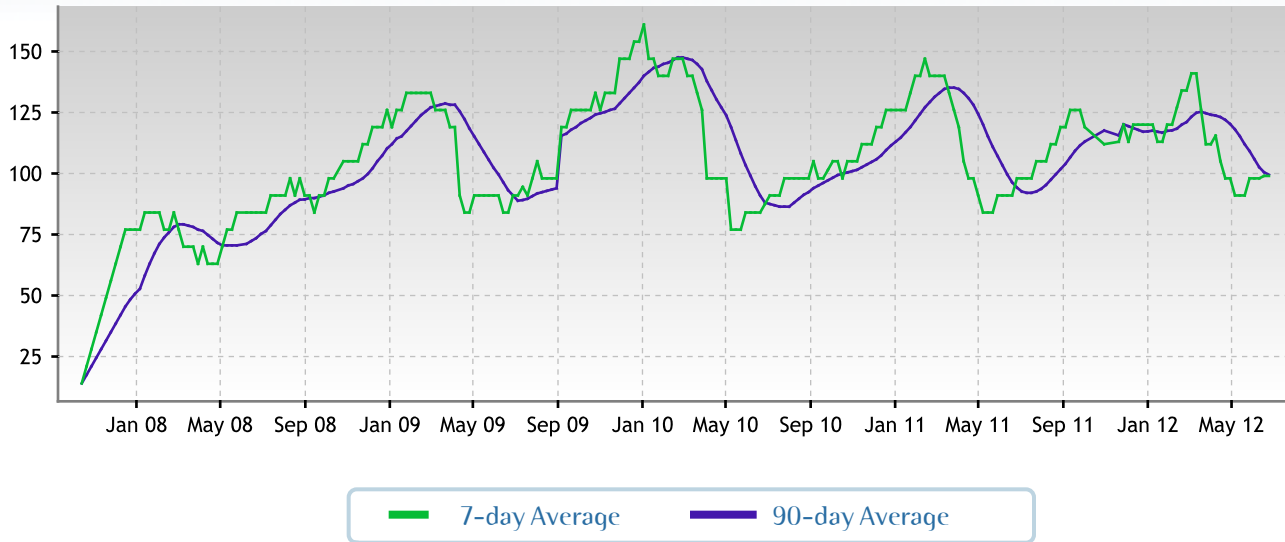
Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low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

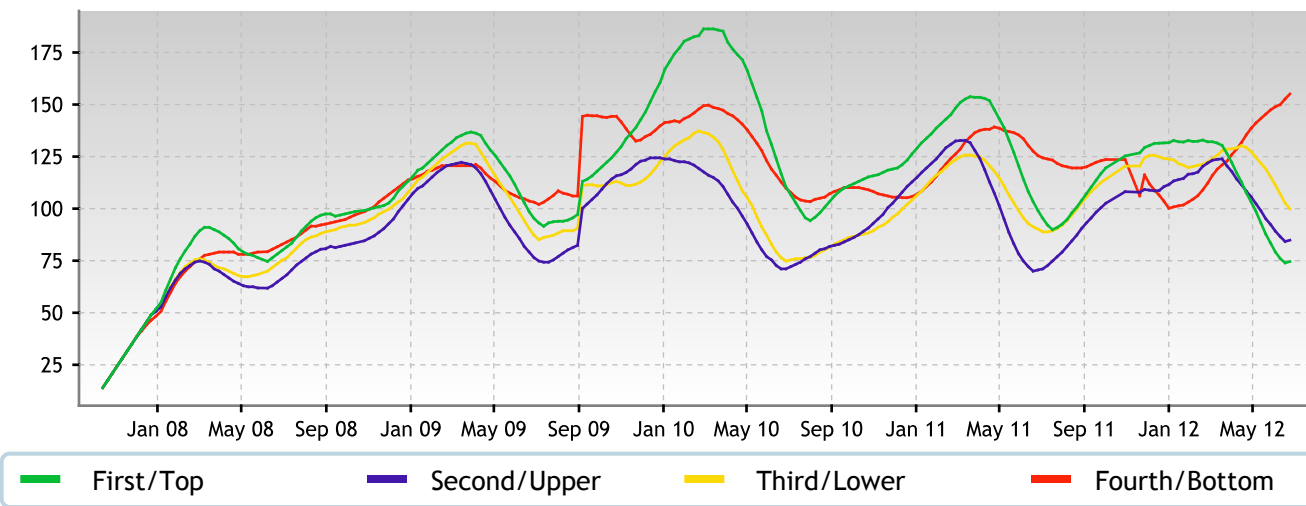
Days on Market

The properties have been on the market for an average of 165 days. Half of the listings have come newly on the market in the past 99 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 \$465,900. The 31 properties have been on the market for an average of 118 days.

Days-on-market has been trending up recently but the Market Action Index and inventory levels are basically flat and not providing strong indications for the market.

Real-Time Market Profile		Trend
Median List Price	\$ 465,900	↓↓
Average List Price	\$ 504,223	
Asking Price Per Square Foot	\$ 194	↔
Average Days on Market (DoM)	118	↑↑
Inventory of Properties Listed	31	↔
Most Expensive Listing	\$ 889,000	
Least Expensive Listing	\$ 250,000	
Average Age of Listing	100	
Percent of Properties with Price Decrease	26 %	
Percent Relisted (reset DOM)	n/a	
Percent Flip (price increased)	3 %	
Median House Size (sq ft)	2763	
Median Lot Size	Less than 4,500 sqft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	

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	10.7	↔
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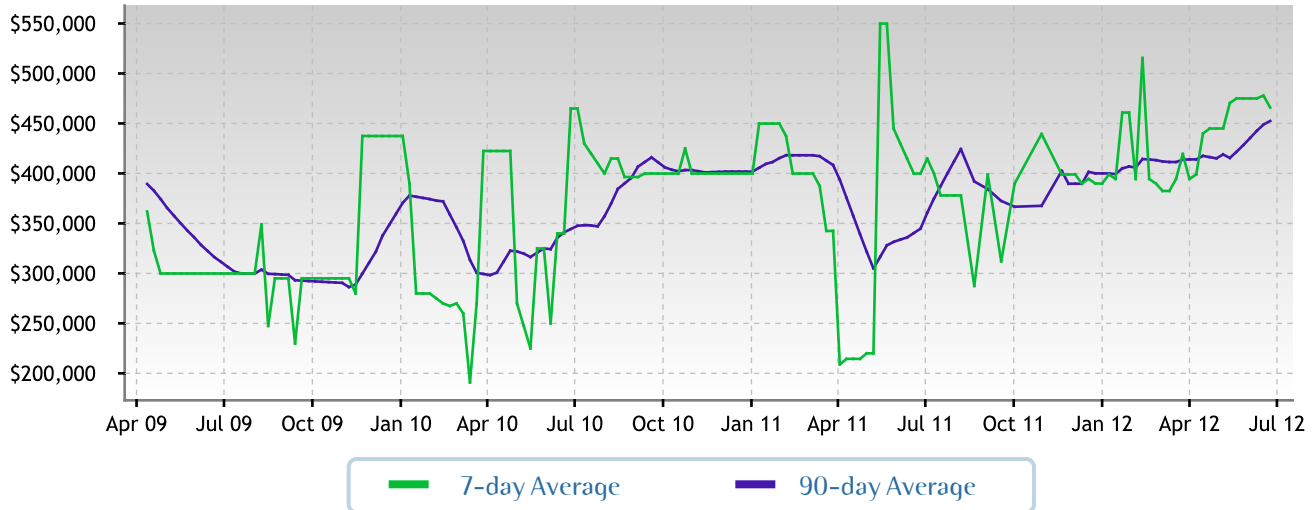
Trend Key: ↑↑ Strong upward trend ↓↓ Strong downward trend
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Characteristics per Quartile

Quartile	Median Price	Sq. Ft.	Lot Size	Beds	Baths	Age	Inventory	New	Absorbed	DOM	
Top/First	\$ 675,000	4000	Less than 4,500 sqft	4.0	3.5	100	7	0	0	50	Most expensive 25% of properties
Upper/Second	\$ 569,900	2854	Less than 4,500 sqft	4.0	3.0	0	8	0	0	98	Upper-middle 25% of properties
Lower/Third	\$ 444,950	2068	1.0 - 2.5 acres	3.5	2.0	0	8	0	0	103	Lower-middle 25% of properties
Bottom/Fourth	\$ 362,500	3004	Less than 4,500 sqft	3.0	2.5	0	8	1	0	212	Least expensive 25% of properties

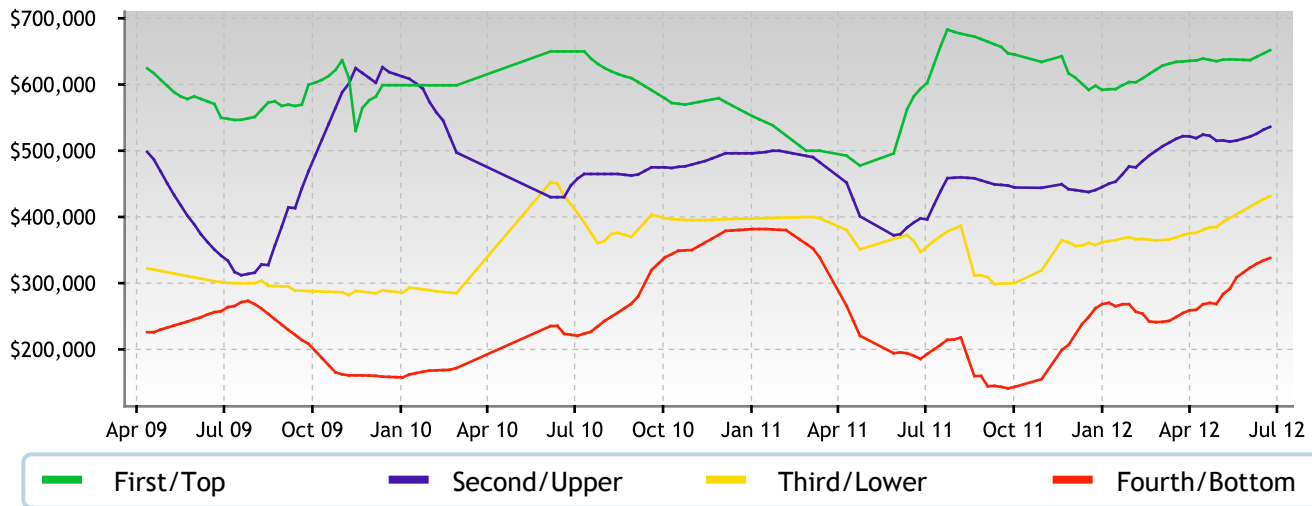
Median Price

Again this week in this zip code we see a downward notch for prices. Pricing has been weak in recent weeks and versus their absolute-high level. At this point, we will be looking for a persistent upward shift in the Market Action Index as a leading indicator for a trough in prices.



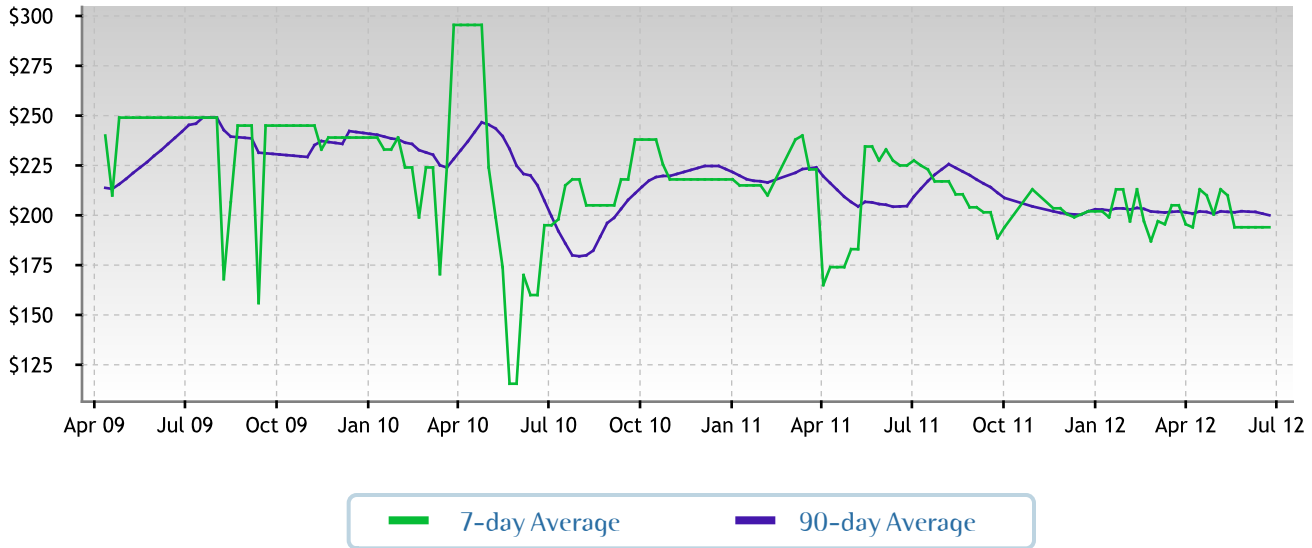
Quartile Prices

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.



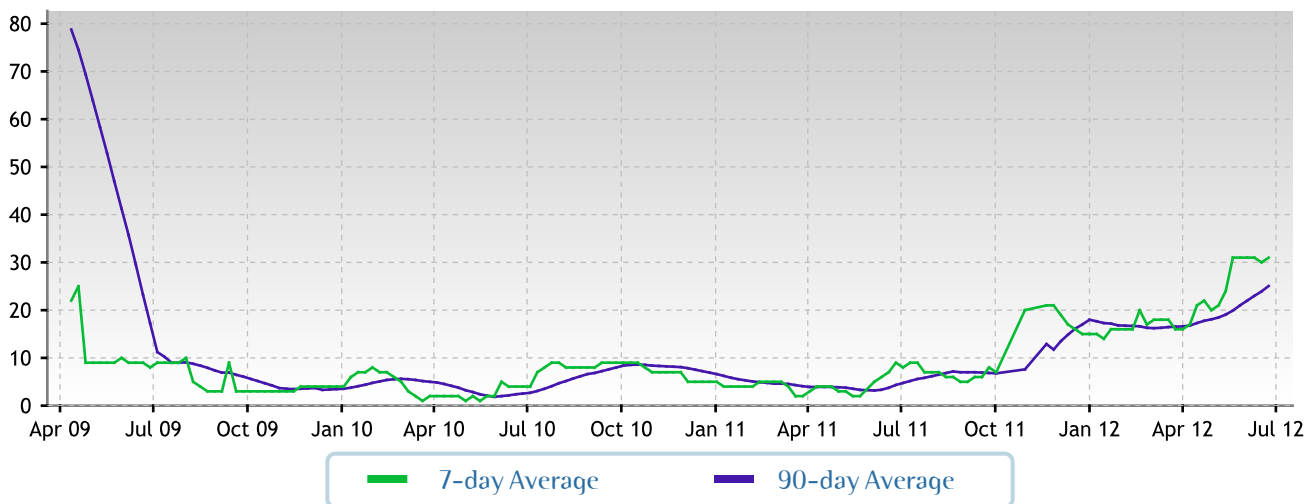
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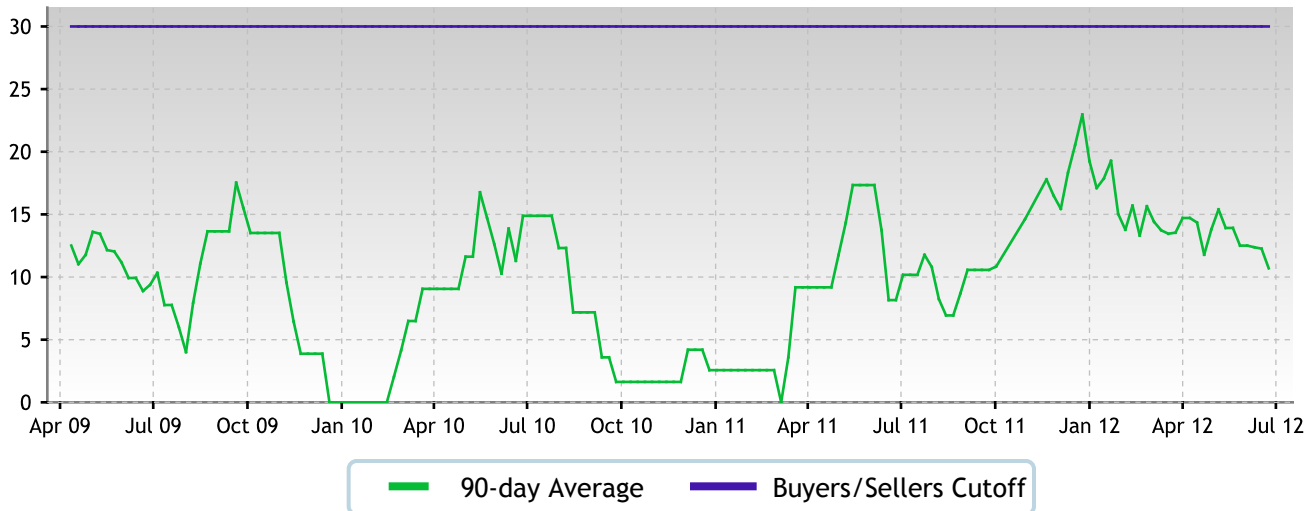
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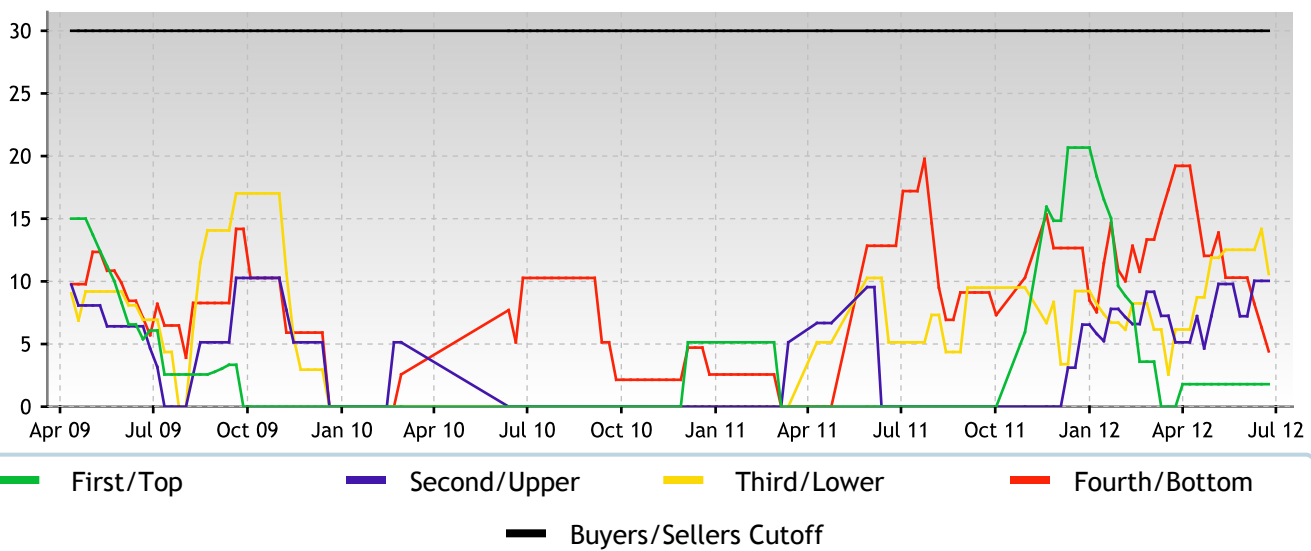
Market Action Index

The PHILADELPHIA, 19123 market is currently quite strongly in the Buyer's Advantage zone (below 30). The 90-day Market Action Index stands at 10.69. With several months of inventory available at the current sales rate, buyers should find ample choice.



Market Action Index per Quartile

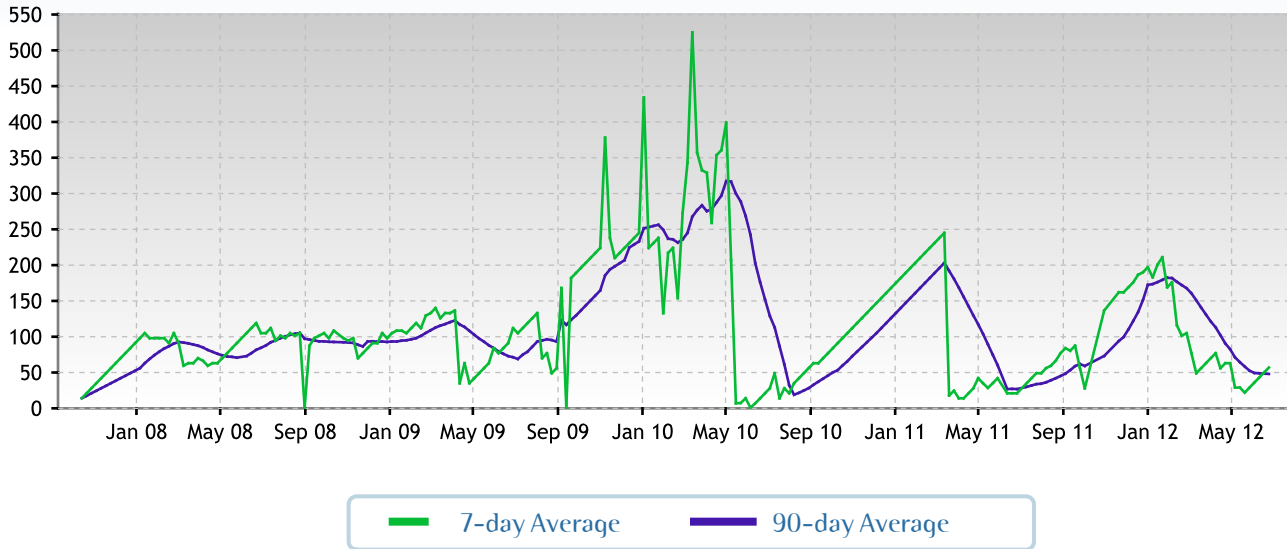
Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.



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