



Prudential

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FOR IMMEDIATE RELEASE

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Philadelphia County Housing Prices Increased 2.9 Percent in the First Nine Months of 2007; 10.6 Percent Decrease in the Number of Residential Homes Sold

Riverwards posted the largest percent increase in median sale price in Philadelphia County, rising 10.9 percent

DEVON, PA – Philadelphia County median home prices increased an average of 2.9 percent to \$144,000 in the first nine months of 2007, according to Prudential Fox & Roach Realtors'® HomExpert Market Report[®]. The median sale price during the same period in 2006 was \$139,900.

In the first nine months of 2007, the county saw 13,545 homes sold, a 10.6 percent decrease, compared to 15,154 homes sold in the first nine months of 2006. Additionally, monthly average inventory for the first nine months of 2007 was 3,363 compared to 3,636 in the first nine months of 2006. The average number of days a home remained on the market increased from 55 days in the first nine months of 2006 to 64 days in the same period in 2007.

The Riverwards area posted the largest percent increase in median sale price in Philadelphia County, increasing 10.9 percent in the first nine months of 2007 to \$104,500, followed by Northwest Philadelphia at 7.9 percent to \$229,500, North Philadelphia at 6.9 percent to \$78,750, West Philadelphia at 2.7 percent to \$105,500 and Southwest Philadelphia at 1.4 percent to \$69,900.

Center City posted the highest median sale price at \$344,273, followed by Northwest Philadelphia at \$229,500, South Philadelphia at \$175,863, Northeast Philadelphia at \$173,400 and West Philadelphia at \$105,500.

Northeast Philadelphia posted the highest number of homes sold in the first nine months of 2007 at 3,959, a 14.3 percent decrease, followed by South Philadelphia (2,184, 1.2 percent), Northwest Philadelphia (1,812, -10.0 percent), North Philadelphia (1,654, -14.2 percent) and Center City (1,222, -13.1 percent).

Other first nine months HomExpert Market Report[®] findings:

- Chester County led the five-county region in median sale price in the first nine months of 2007 at \$312,500, followed by Bucks County at \$300,000, Montgomery County at \$275,000, Delaware County at \$220,000 and Philadelphia County at \$144,000.
- Delaware County led the five-county region with the largest increase in median sale price in the first nine months of 2007 at 7.3 percent, followed by Philadelphia County at 2.9 percent, Chester County at 2.5 percent, Montgomery County at 1.9 percent and Bucks County saw no change.
- Philadelphia County led the five-county region in the number of homes sold in the first nine months of 2007 at 13,545 (-10.6 percent), followed by Montgomery County at 8,082 (-9.3 percent), Delaware County at 5,963 (-6.3 percent), Bucks County at 5,520 (-3.1 percent) and Chester County at 4,652 (-8.5 percent).

First Nine Months of 2007 by Median Sale Price

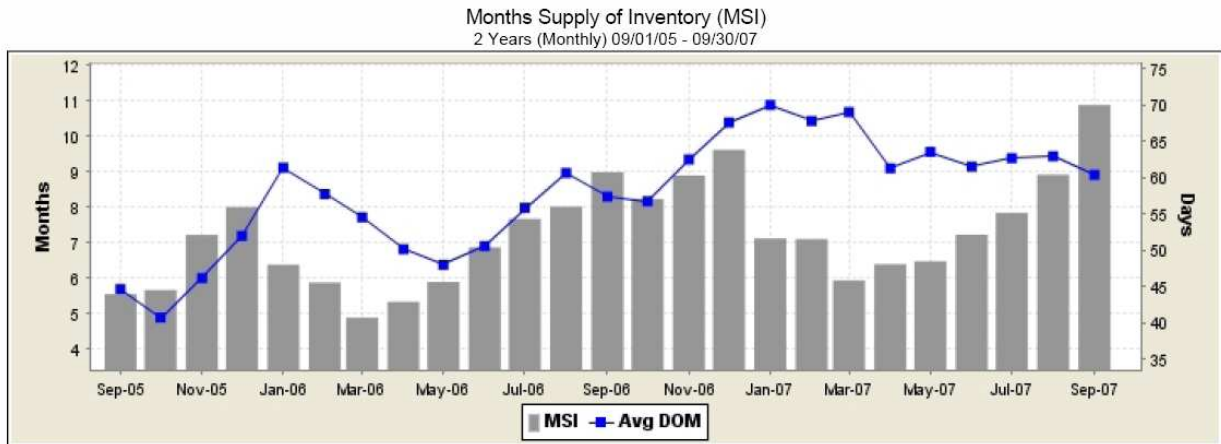
Municipality	2007	2006	% Change
Center City	\$344,273	\$353,750	-2.7%
Northwest Philadelphia	\$229,500	\$212,750	7.9%
South Philadelphia	\$175,863	\$181,125	-2.9%
Northeast Philadelphia	\$173,400	\$177,000	-2.0%
West Philadelphia	\$105,500	\$102,725	2.7%

*Editor’s Note: Additional charts and graphs available upon request. Top areas listed include 20 or more sales in the first nine months of 2007. Days on Market (DOM) data measures the number of days a property is listed from initial list date in the multiple listing service (MLS) until the property goes under contract.

Philadelphia County Graphs



2 Year							
	Sep-05	Sep-07	Δ	% Δ	Min	Max	Avg
FS	11,584	14,751	3,167	27.34	11,584	15,827	13,937
UC	1,579	1,069	-510	-32.30	1,069	1,992	1,524
Sold	1,796	1,178	-618	-34.41	1,174	2,088	1,567



2 Year							
	Sep-05	Sep-07	Δ	% Δ	Min	Max	Avg
MSI	5.5	10.9	5.3	96.33	4.9	10.9	7.2
MSI-NAR	5.5	10.9	5.3	96.33	4.9	10.9	7.2
DOM	45	60	16	35.24	41	70	58

About Prudential Fox & Roach, REALTORS®

Prudential Fox & Roach, REALTORS®, the nation’s fourth largest provider of home services, is an independently owned and operated member of the Prudential Real Estate Affiliate, Inc. and the largest Prudential affiliate in the country. As the Tri-State area’s real estate leader, the company has more than 64 sales locations and 4,000 associates. Through its affiliate, the Trident Group, the company provides one-stop shopping and facilitated services to its clients including mortgage financing and title, property and casualty insurance. Visit our Website at www.prufoxroach.com.

About HomExpert Data®

The HomExpert Market Report® and HomExpert Pending Home Sales Index® are exclusive products of the Prudential Fox & Roach, REALTORS’ Research Division. Findings are compiled using the company’s exclusive HomExpert Data, which analyzes TREND Multiple Listing Service (MLS) data and provides the timeliest information available in the industry. The HomExpert Market Report offers exclusive analysis of real estate activity regionally, by county, MLS area or zip code across the Prudential Fox & Roach service area, while the HomExpert Pending Home Sales Index forecasts market activity based on pending home sales.

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