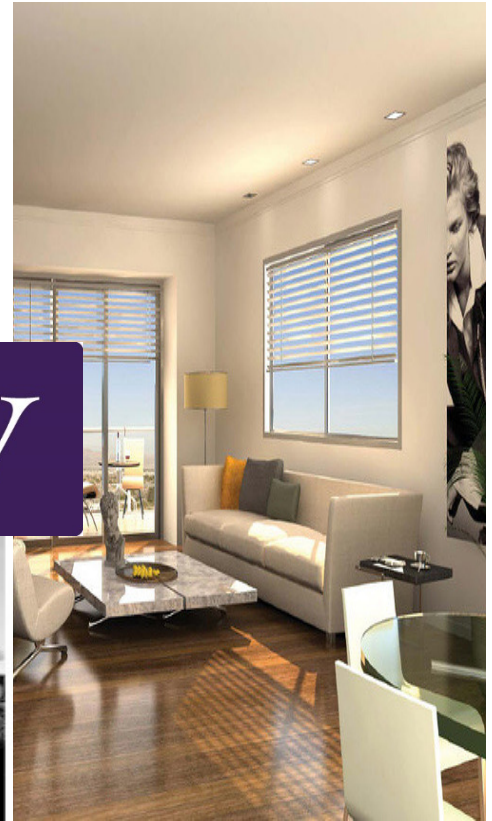


# very Insight

*A review of market trends in Center City's  
most dynamic neighborhoods*

## 2Q17



## A VERY Warm Welcome

We are pleased to present this installment of the VERY Insight Report, our quarterly examination of market trends in Center City Philadelphia's residential real estate market! The neighborhoods featured in this report comprise the core of our city. Using data based on transactions that closed in 2Q17, VERY Insight provides a look at the state of the residential market ZIP Code by ZIP Code.

Year-over-year, the second quarter showed a Sale Volume increase of 21% to nearly \$626M, with an increase of 4.2% in Units Sold with 1,180 homes changing hands in the second quarter. Additionally, the Sold Average Price increased by \$75,000 to \$531,300, representing a 16.2% year-over-year increase.

To put this growth into perspective, from 1Q17 to 2Q17, the Sale Volume increased by \$257M, up 14.4%, with 209 more units sold during 2Q17. The Sold Average Price increased by \$50,000, representing an increase of 9.6% quarter to quarter. The Average DOM dropped by 15 illustrating how quickly properties are moving in this market.

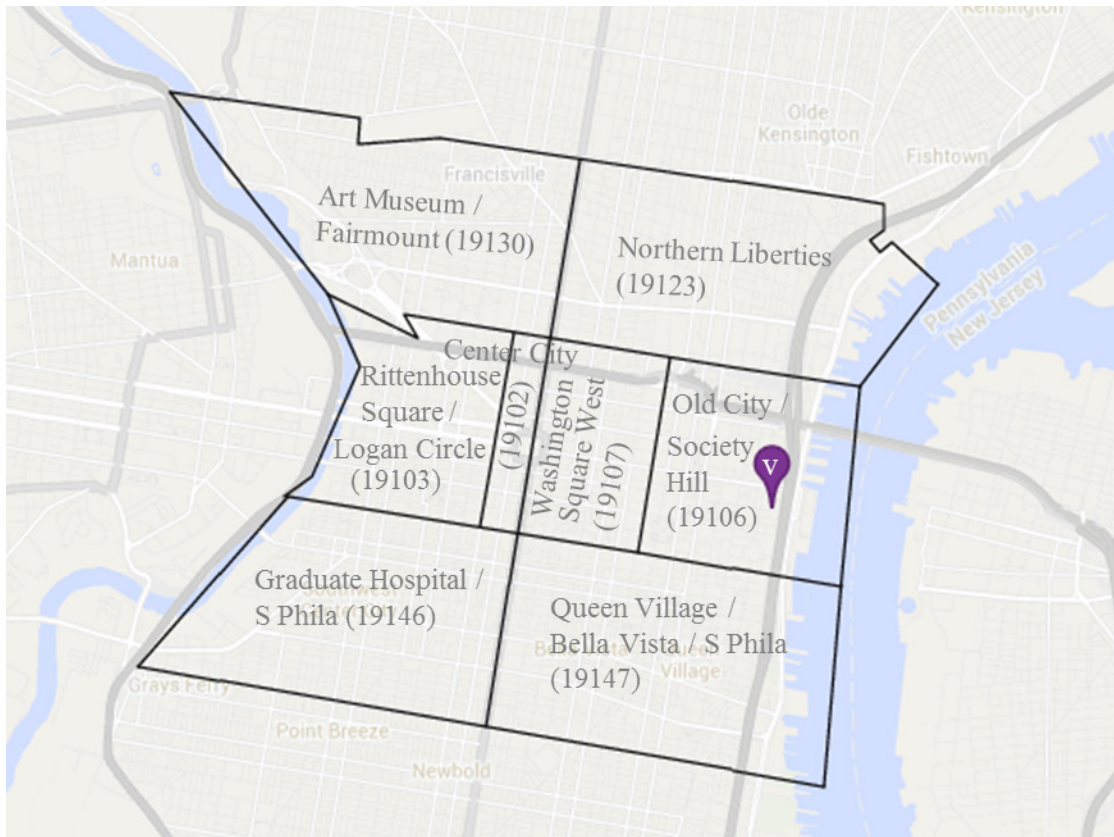
The overall theme of 2Q17 that has continued into the summer selling season is that properties are selling faster and for more money with competitive bids as buyers continue to search for homes among very little inventory. DOM are down and Sold Average is up while the mortgage rates continue to hold steady. These positive factors will promote a late summer season that will continue to favor the seller with robust price increases in 3Q17 due to limited inventory availability.

*VERY Real Estate is a boutique real estate brokerage firm specializing in residential sales and advisory within Center City's core neighborhoods. Founded on the principles of hospitality, designed with the client in mind and committed to its purest definition, VERY provides superior customer service, objective advice, and timely results. Our small size and hands-on approach allow us to tailor the experience of buying, selling or investing in real estate to fit your exact needs.*



Elizabeth Convery  
*Founder*

## VERY Neighborhoods



Source: Google Maps

- 2Q17 posted positive year-over-year performance with growth in all categories. Number of units sold this quarter was up 4.2% year-over-year ending the quarter at 1180 in total sales. The total sold volume of \$626 million posted a 21.3% year-over-year sales volume increase, with an average sale price increase of 16.4% to \$531,300. DOM trended down to 52 from 59 a year previously.

VERY Neighborhoods Market Summary			
	2Q17	2Q16	Variance
Units Sold	1,180	1,132	4.2%
Sold Volume	\$626,908,000	\$516,508,000	21.3%
Sold Avg Price	\$531,300	\$456,300	16.4%
Avg DOM	52	59	-1.1%

Source: Trend MLS

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# Market Conditions - Neighborhood Summary

VERY Neighborhoods Market Conditions - 2Q17				
Neighborhood	Units Sold	Sold Volume	Sold Avg	Avg DOM
19102 - Center City	30	\$24,824,000	\$827,400	123
19103 - Rittenhouse / Logan Circle	149	\$144,238,000	\$968,000	78
19106 - Old City / Society Hill	112	\$65,800,000	\$587,500	69
19107 - Washington Square West	46	\$22,485,000	\$489,000	80
19123 - Northern Liberties	110	\$47,881,000	\$435,300	58
19130 - Art Museum / Fairmount	182	\$73,062,000	\$401,400	38
19146 - Graduate Hospital / S Phila	320	\$134,641,000	\$431,000	36
19147 - Queen Village / Bella Vista / S Phila	231	\$114,000,000	\$493,400	45
<b>VERY Neighborhoods</b>	<b>1,180</b>	<b>\$626,908,000</b>	<b>\$531,300</b>	<b>52</b>

Source: Trend MLS



Photo Source: nydailynews.com  
Art Museum & Eakins Oval

- Rittenhouse Square/Logan Circle realized the highest transaction volume this quarter of all the VERY Neighborhoods with almost \$144M, plus the highest sales average of \$968,000.
- Graduate Hospital/S. Phila posted the highest Units Sold at 320 and the lowest DOM at 36.

# Year-over-Year Performance

C Neighborhood Breakdown Comparison 2Q17 Year-over-Year								
Zip Codes	Units Sold		Sold Volume		Sold Avg		Avg DOM	
<b>19102 - Center City</b>								
2017	30	(17)	\$24,824,000	(13,761,200)	\$827,400	\$6,400	123	48
2016	47		\$38,585,200		\$821,000		75	
<b>19103 - Rittenhouse Square / Logan Circle</b>								
2017	149	46	\$144,238,000	\$68,785,900	\$968,000	\$235,000	78	19
2016	103		75,452,100		\$733,000		59	
<b>19106 - Old City / Society Hill</b>								
2017	112	0	\$65,800,000	\$4,197,000	\$587,500	\$37,500	69	(22)
2016	112		\$61,603,000		\$550,000		91	
<b>19107 - Washington Square West</b>								
2017	46	2	\$22,485,000	\$6,736,000	\$489,000	\$131,000	80	2
2016	44		\$15,749,000		\$358,000		56	
<b>19123 - Northern Liberties</b>								
2017	110	7	\$47,881,000	(\$1,288,000)	\$435,300	(\$42,100)	58	(1)
2016	103		\$49,169,000		\$477,400		59	
<b>19130- Art Museum / Fairmount</b>								
2017	182	19	\$73,062,000	\$12,472,000	\$401,400	\$29,400	38	(4)
2016	163		\$60,590,000		\$372,000		42	
<b>19146 - Graduate Hospital / S Phila</b>								
2017	320	(7)	\$134,641,000	\$17,708,000	\$421,000	\$63,000	36	(18)
2016	327		\$116,933,000		\$358,000		54	
<b>19147 - Queen Village / Bella Vista / S Phila</b>								
2017	231	(2)	\$114,000,000	\$15,572,000	\$493,400	\$71,000	45	(17)
2016	233		\$98,428,000		\$422,400		62	
<b>VERY Neighborhoods</b>								
2017	1180	48	\$626,908,000	\$110,400,000	\$531,280	\$74,980	52	(7)
2016	1132		\$516,508,000		\$456,300		59	

Source: Trend MLS

- Rittenhouse Square/Logan Circle outperformed all the VERY Neighborhoods in terms of Units Sold, increasing by 46 year-over-year.
- Old City/Society Hill experienced a substantial reduction of DOM, down by 22 during the same time period.
- Rittenhouse Square/Logan Circle posted a Sold Average increase of over \$235,000 and has the largest Volume Sold increase of over \$66M year-over-year.



Photo Source: vistiphilly.com  
Rittenhouse Square

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## Select 2Q17 Transactions



903 North Hancock St.  
*Northern Liberties*

Sale

4 bedroom,  
3.5 baths  
Townhome

VERY Role

Buyer Representation



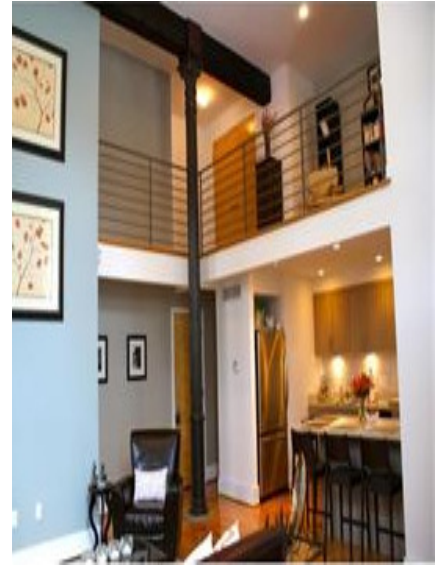
2031 Pine St, # 201  
*Rittenhouse Square*

Sale

2 bedroom,  
2 bath  
Townhome

VERY Role

Buyer Representation



1747 Christian St, #3  
*Graduate Hospital*

Sale

2 bedroom,  
2.5 baths  
townhome

VERY Role

Buyer Representation

*Photos Source: TREND*

## About VERY Real Estate

VERY Real Estate is Center City Philadelphia's newest boutique residential brokerage firm. Founded in October 2013, VERY is setting a new standard for residential real estate in Philadelphia by providing clients with tailored service designed to fit their needs and create a personalized experience when selling, buying or investing in a home. By operating in select markets, VERY is able to provide expert advice on neighborhoods block by block. Recently dubbed a "real estate concierge" by a client, VERY prides itself on exceeding expectations and crafting an experience that will be memorable and lasting.



*Photo Source: bing signs.com*

As we push into the next quarter of 2017, the momentum of the housing market in the city stands poised to continue through the summer months. At times, this momentum presents an inventory shortfall of properties. This push and pull of the market is why the VERY Real Estate team is always there to work with and for you as you buy, sell or invest in property in Philadelphia.

## Disclaimer

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