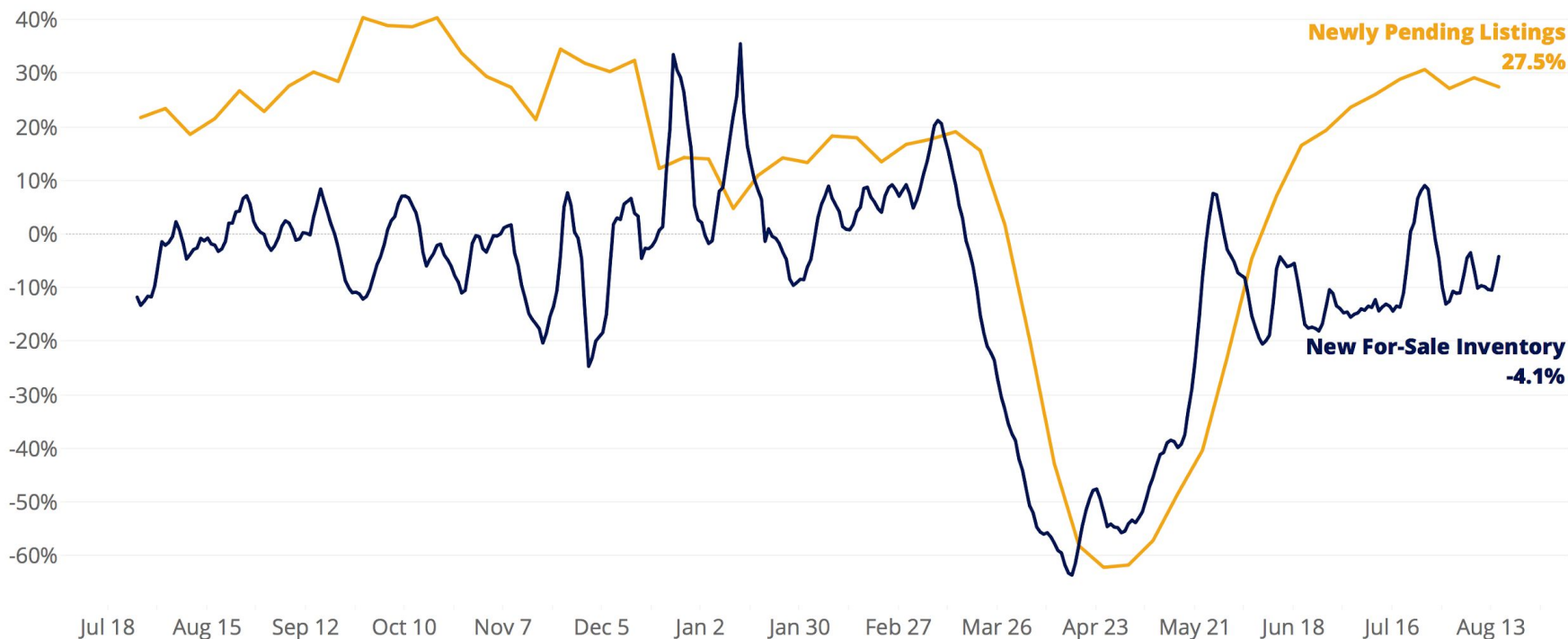


Philadelphia Housing During COVID-19

Alexandra Lee
Economist, Zillow



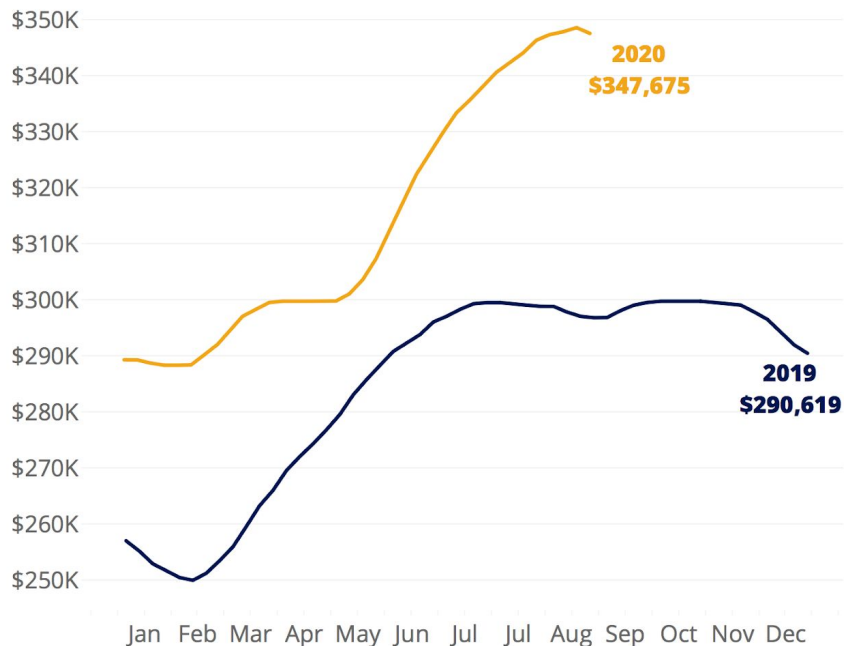
Buyers returning faster than sellers



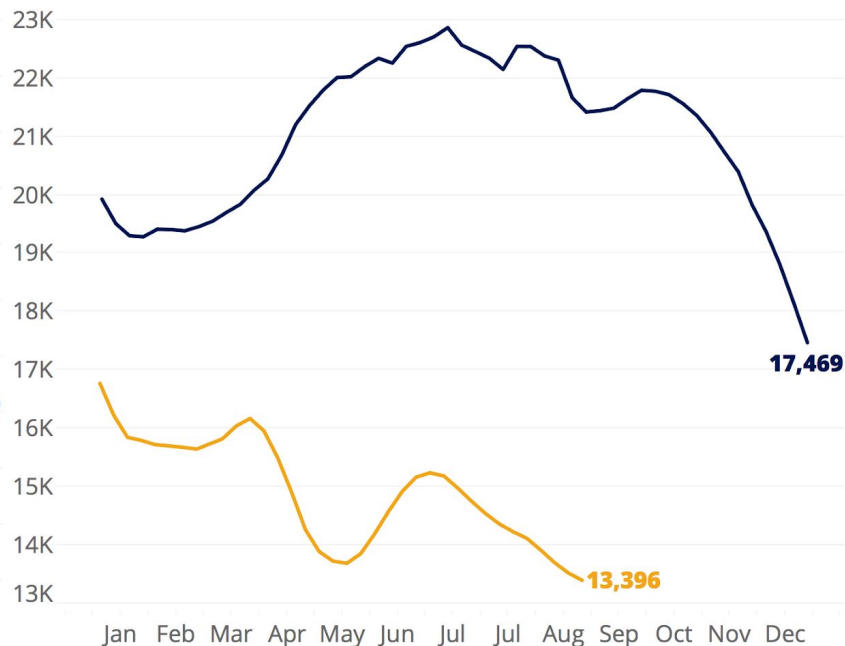
Homebuying as competitive as ever

High prices, low inventory

Median List Price



For-Sale Inventory



Traffic to for-sale listings have rebounded

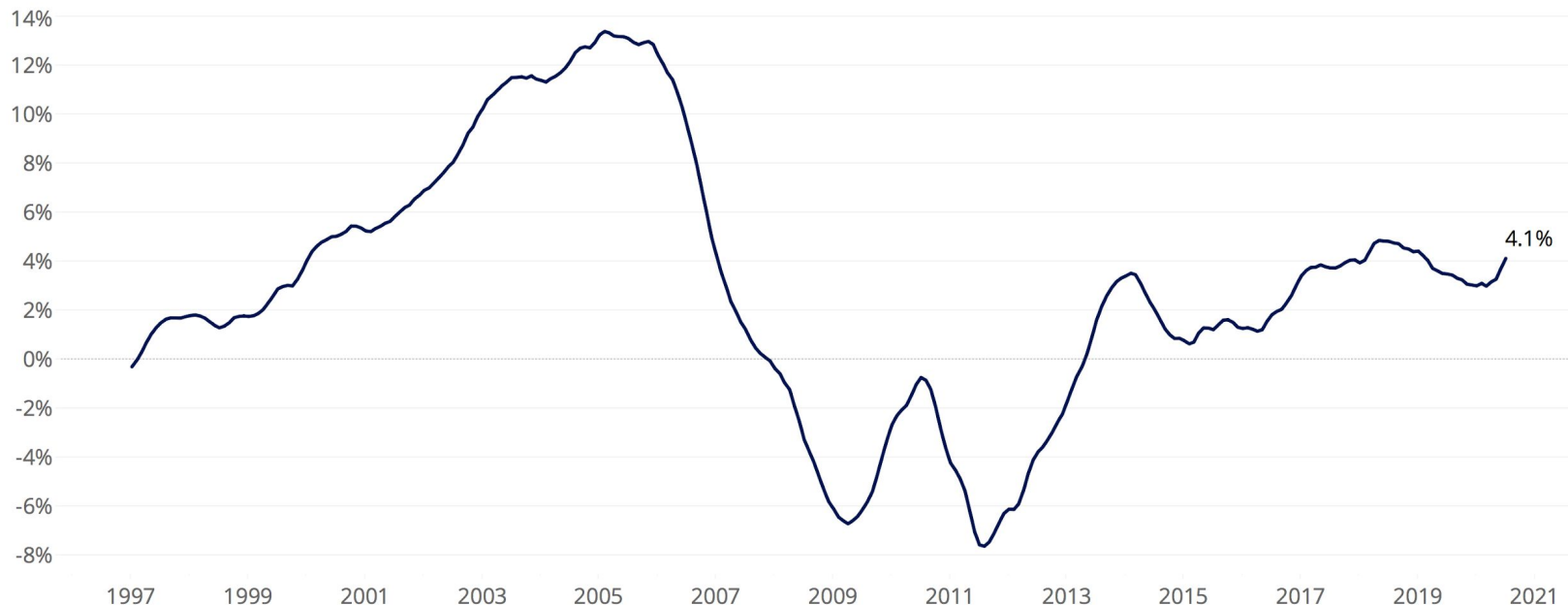
Year-over year page views for for-sale listings



Home value growth holding steady

Supply shock to housing inventory offsets the demand shock from joblessness & income loss

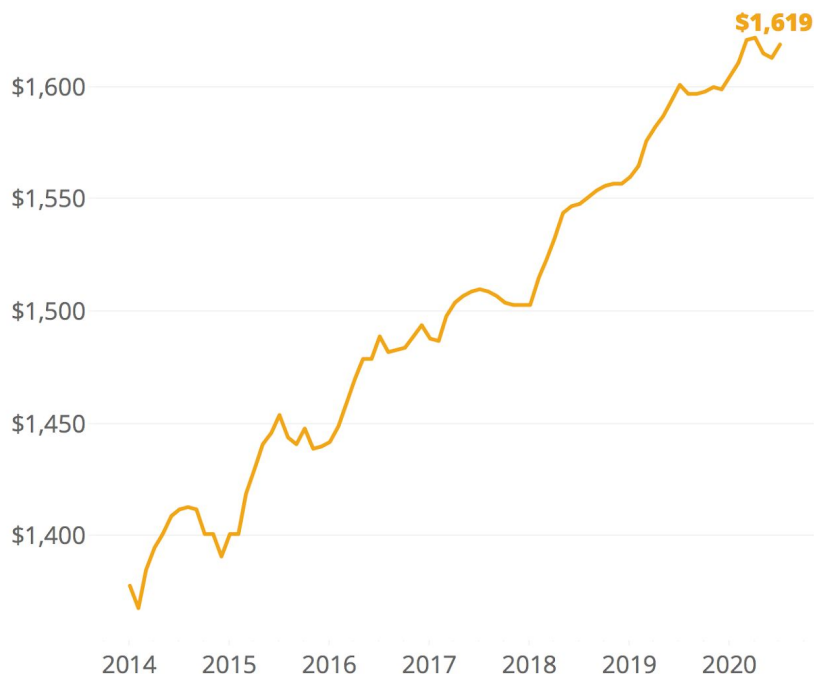
Zillow Home Value Index, Year-over-year



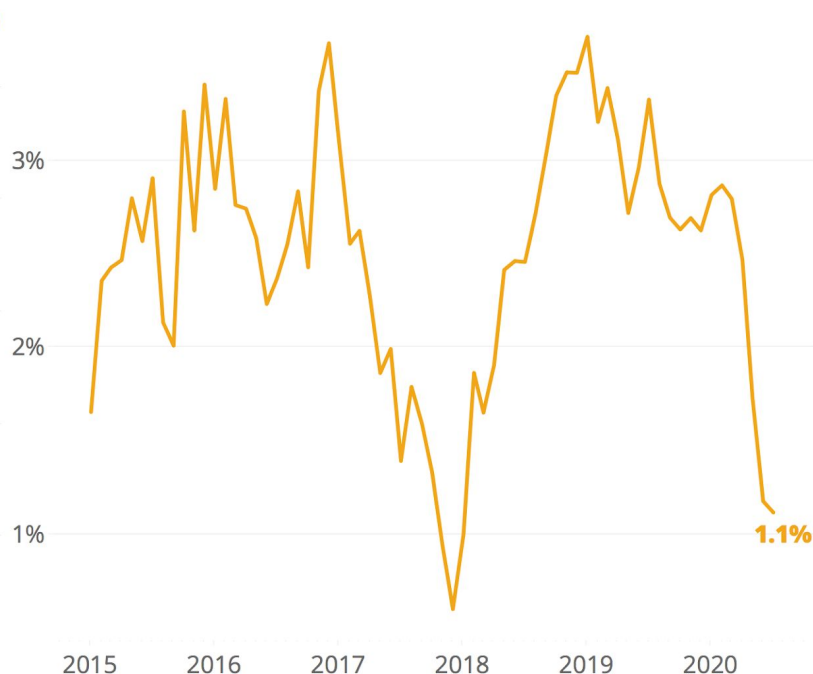
Rental markets are more vulnerable

Renters pursue affordability options like doubling up, rent pressure softens significantly

Zillow Observed Rent Index



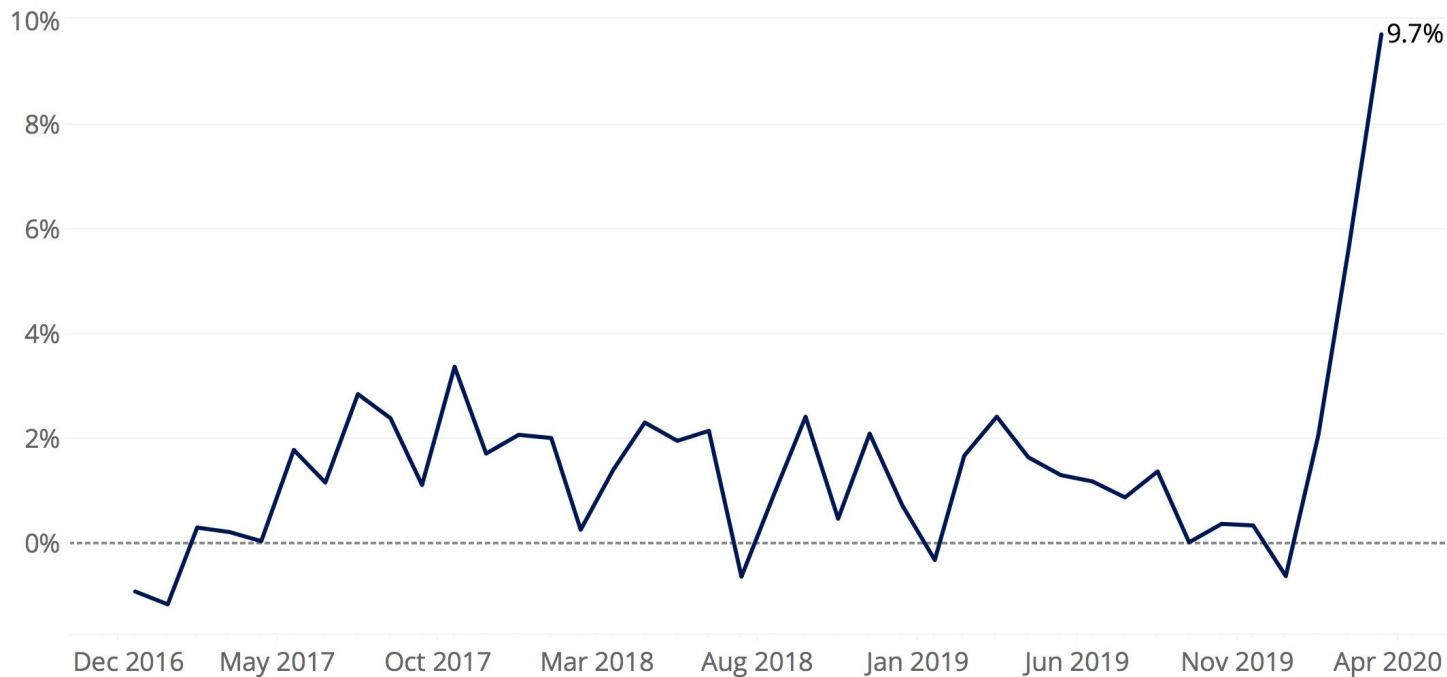
YoY



Millions of Adults Moved Back Home

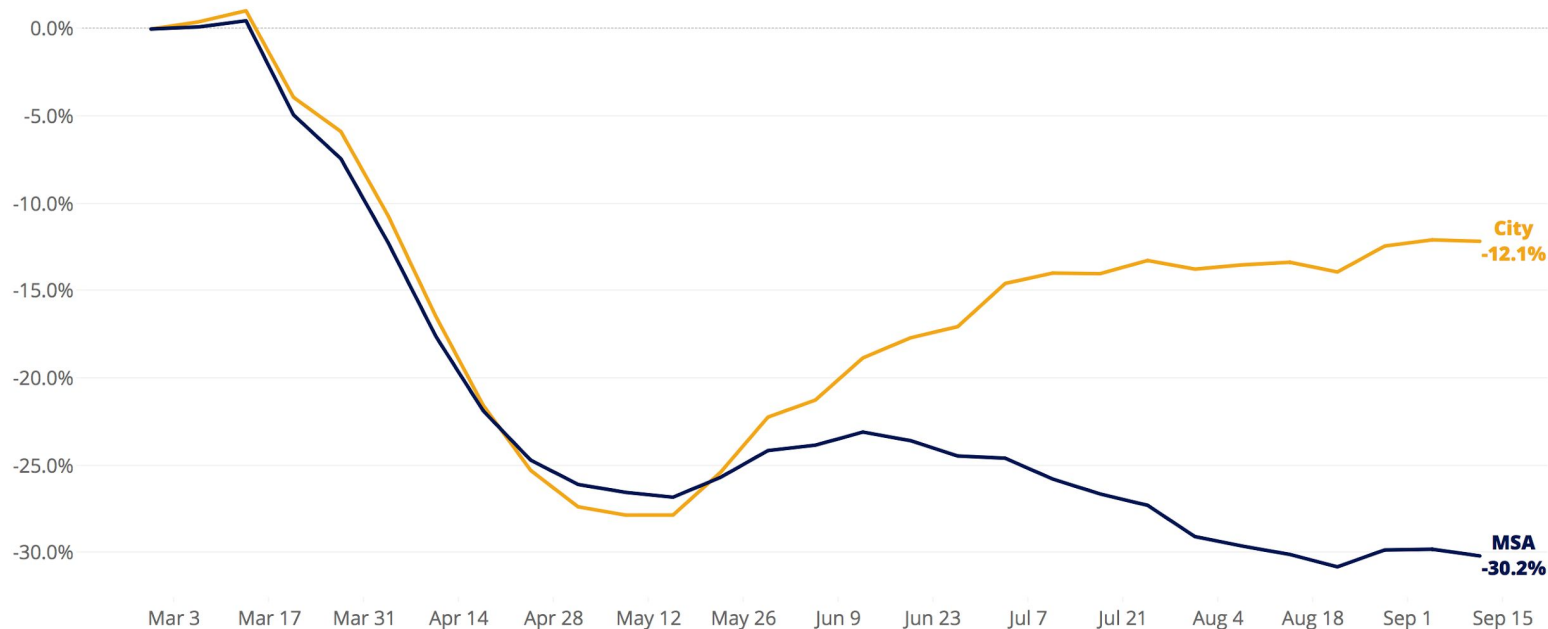
The number of adults living with a parent or grandparent is at an all-time high

Annual change in number of adults living in a parent's or grandparent's home



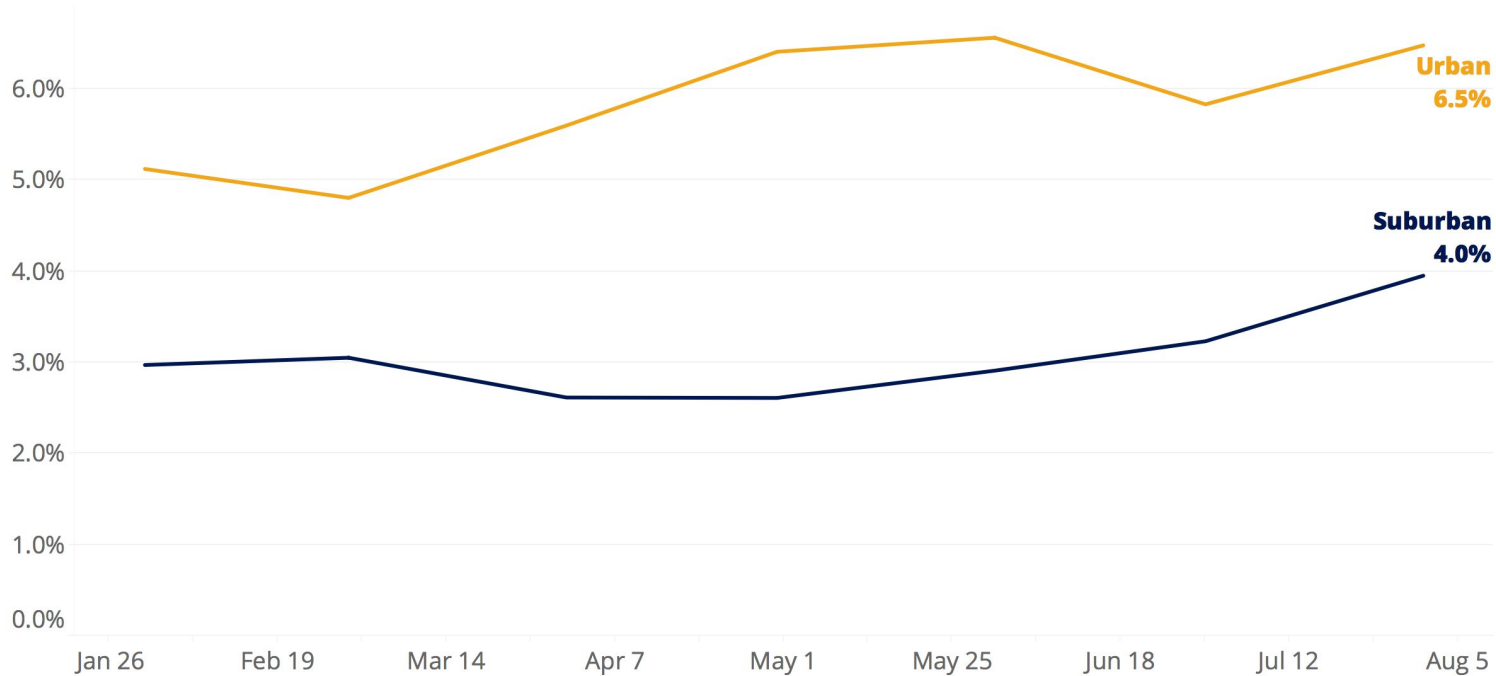
Inventory in Philadelphia is recovering compared to rest of metro

Change in YoY Inventory from February 2020, in MSA and city proper



No clear divergent trends in home values

Zillow Home Value Index



Rents softening across the board

Zillow Observed Rent Index

