

WELCOME TO

# *Pennsylvania*

AN INTRODUCTION TO  
THE KEYSTONE STATE

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A REAL ESTATE EBOOK FROM





## INTRODUCING ONE OF THE HOTTEST REAL ESTATE MARKETS IN THE US:

# *Pennsylvania*

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As a real estate education company, we make it our duty to explore different markets and uncover what makes them so attractive. For this report, we went to Pennsylvania to learn about how its economy and housing market is projected to be stronger year over year for the next decade.

In this ebook, we'll introduce you to some of the top markets for real estate, as well as what to do in the Keystone State.

# Top 5 Markets in Pennsylvania

## #5: SCRANTON

Located in northwestern Pennsylvania, Scranton is a small close-knit town with a vibrant downtown. Now known as the Electric City, Scranton was established as the area's iron and steel capital in the 19th and 20th centuries. For a small town, the downtown atmosphere is active with trendy restaurants, boutique stores, art galleries, and plenty of other entertainment. If you're looking for a local favorite, A Little Pizza Heaven is a neighborhood pizza spot known for their homemade pizza pies.

The median home value in Scranton is \$90,124, which is a 1.8% increase from the previous year. Zillow predicts this will decrease -2.7% within the next year, which is great news for buyers in the market!



## #4: PHILADELPHIA

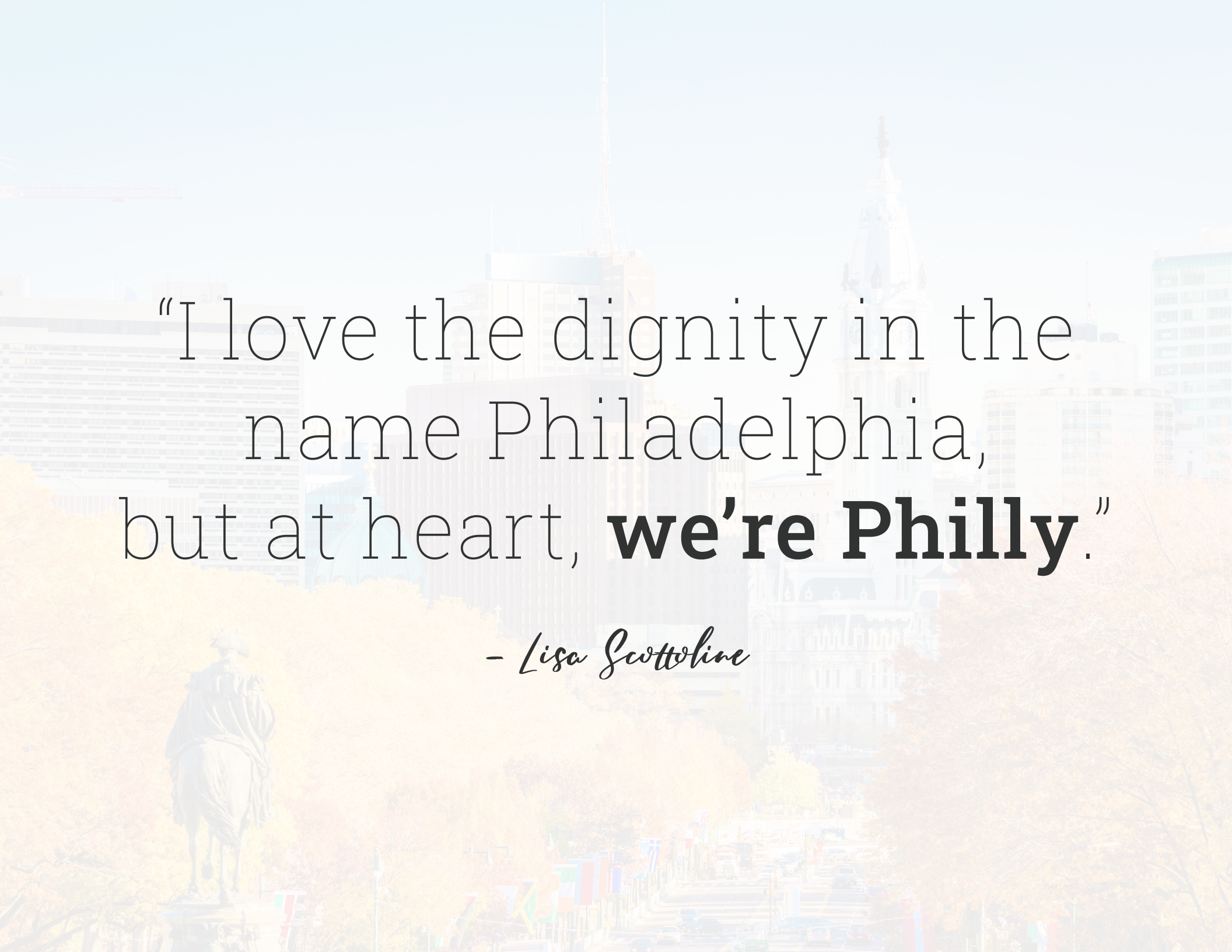
The City of Brotherly Love is the largest city in Pennsylvania with about 7 million residents in the Delaware Valley metro area. For a large city, it offers affordable housing for people who want to live on the East Coast without having to pay the exorbitant costs of New York or Washington, D.C. With a growing job market and a cost of living below the national average, Philadelphia is attractive for young professionals, growing families, and empty nesters. It's the first city in the U.S. to earn World Heritage City status from the Organization of World Heritage Cities.

The median home value price in Philadelphia is \$187,772, which is a 5.4% increase from the previous year. Zillow predicts this will decrease -1.1% within the next year.

## *Top 5 Markets in Pennsylvania*







“I love the dignity in the  
name Philadelphia,  
but at heart, **we’re Philly.**”

*- Lisa Scottoline*





## *Top 5 Markets in Pennsylvania*

### *#3:* HARRISBURG

Harrisburg is the state's capital and was also ranked the best place to live according to US News & World Report. Perfect for outdoor lovers, Harrisburg gives residents access to trails through Riverfront Park, which runs along the Susquehanna River. They are also near the Appalachian Mountains with the famous Appalachian Trail. If residents want to stay in town, there's plenty to do downtown with a variety of restaurants and activities for the family.

The median home value in Harrisburg is \$57,100, which is a 2.6% increase from last year. Zillow predicts this will decrease -0.6% within the next year.





## Top 5 Markets in Pennsylvania

### #2: PITTSBURGH

Formerly known as the Steel City, Pittsburgh has reinvented itself after the steel mills closed in the 1980s. Heading into 2020, the city has a cleaner feel full of bright new energy, which is attracting new corporations to plant roots, bringing in young transplants who work at tech companies and study at educational institutions. New job opportunities and cheap housing in a large city means Pittsburgh is an ideal place for young families and graduates.

The median home value in Pittsburgh is \$179,972, which is a 2.6% increase from last year. Zillow predicts this will decrease -0.6% within the next year.



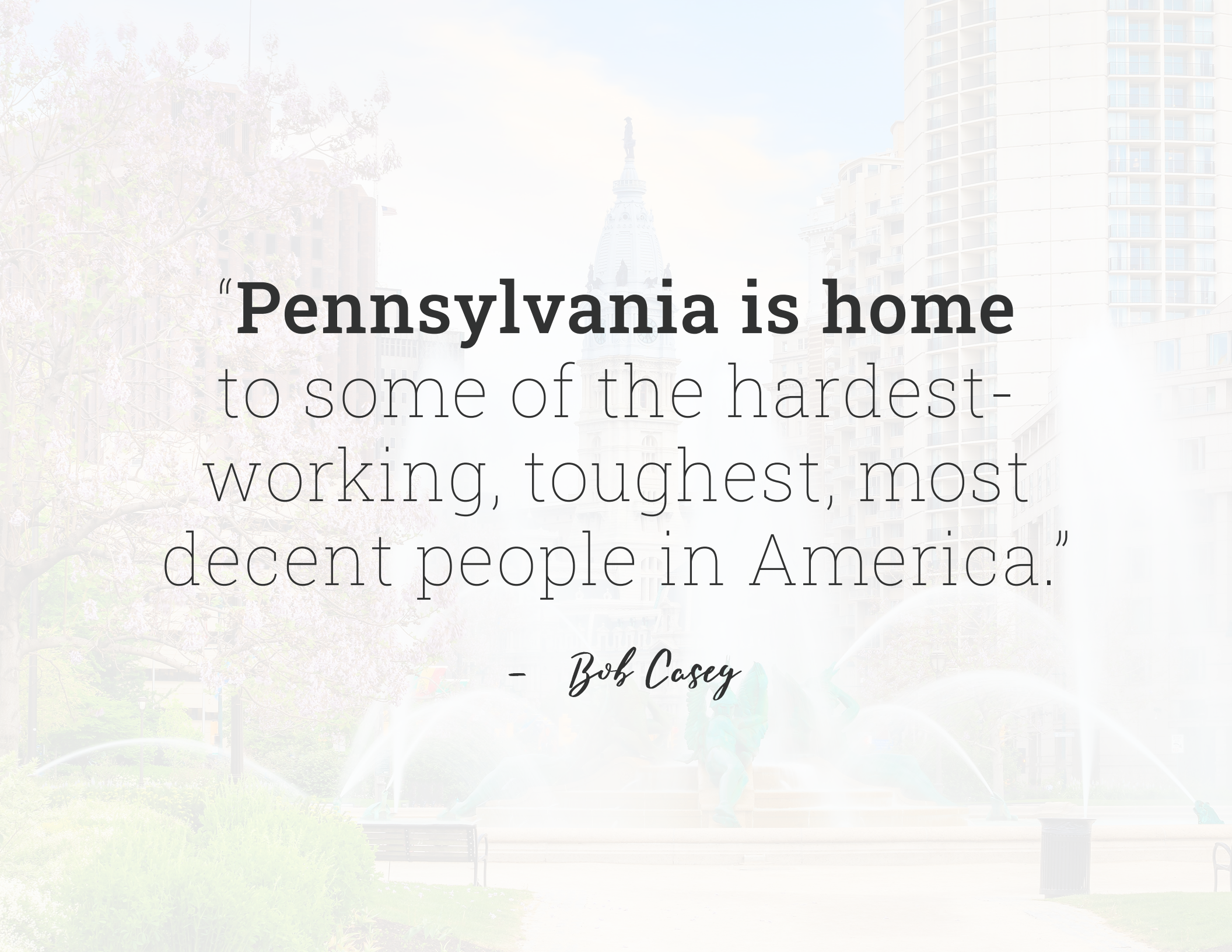
# Top 5 Markets in Pennsylvania

## #1: CAMP HILL

Just across the river from Harrisburg, Camp Hill is a suburban town that is west of the Susquehanna River. Camp Hill has been rated the top place to live in Pennsylvania for two years in a row by Homesnacks.net, which is no surprise given its low crime rate, great school systems, and affordable housing. Many residents were drawn to Camp Hill's old neighborhoods full of unique homes with old town charm. This is the perfect place for families to come and grow, or for young professionals to plant some roots.

The median home value in Camp Hill is \$219,129, which is a 2.5% increase from last year. Zillow predicts this will decrease -1.9% within the next year.





**“Pennsylvania is home**  
to some of the hardest-  
working, toughest, most  
decent people in America.”

- *Bob Casey*





# Why Pennsylvania Real Estate?

Pennsylvania offers plenty of affordable housing and a strong job market with highly-rated Fortune 500 companies, giving real estate agents plenty to work with when serving clients. Decreasing home prices throughout the state are perfect for prospective buyers looking for a great deal on a home.

## Quick Stats - PENNSYLVANIA

YEAR/YEAR MEDIAN HOME PRICES (MAY 2018-MAY 2019):	<b>4.0%</b>
MEDIAN HOME VALUE:	<b>\$198,377</b>
MEDIAN RENT PRICE:	<b>\$1,350</b>
AVERAGE DAYS LISTED:	<b>99</b>
HOMES WITH NEGATIVE EQUITY:	<b>9.3%</b>
DELINQUENT MORTGAGES:	<b>1.3%</b>

## MARKET OUTLOOK

Low affordable inventory and growing demand puts developers on the clock to meet this demand at a rate that residents are comfortable with. The median home price in the state is lower than the national average, yet experts across the state still say affordability is an issue. Zillow sees Pennsylvania as a buyer's market that will remain stable due to home prices decreasing throughout the state. Buyers in Pennsylvania will have to compete with other buyers and be ready to make decisions quickly.



# THERE'S NEVER A BETTER TIME TO BECOME A

# *Pennsylvania Real Estate Agent*

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With so many amazing cities giving you a variety of entertainment, amazing coastal cuisines, and boundless green spaces, Pennsylvania has become a premier relocation destination for many families. This new growth opens up a fantastic opportunity for real estate agents. For instance, did you know **there were over 628,476 Pennsylvania properties sold in Q1 of 2020**, some selling for north of \$1,000,000? When you consider that Indeed.com reports the average **full-time real estate agent in Pennsylvania makes around \$84,251** - which is about double the national average - then it's pretty obvious there's never been a better time to become a real estate agent.

If you want to learn more about how you can get your license and join the ranks of Pennsylvania real estate agents, visit us at [TheCEShop.com/Pennsylvania/PA-Real-Estate](https://TheCEShop.com/Pennsylvania/PA-Real-Estate). There you'll be able to find what exactly you need to do to become an agent and how The CE Shop can help you achieve your goals through our award-winning real estate education.



# About Us

Founded in 2005, The CE Shop has become the leading provider of online real estate education through an encyclopedic knowledge of the real estate industry.

Our ever-expanding course catalog of Pre-Licensing, Exam Prep, and Continuing Education products are trusted throughout the industry and offer agents across the country the education they rely on.

With courses available in all 50 states and D.C., we're driven by a desire to constantly improve, both for ourselves and our students.

