

**2026**  
**PENNSYLVANIA**  
**FACT BOOK**

**A statistical guide to the  
Thoroughbred industry  
in Pennsylvania**



**Prepared by The Jockey Club**

## Preface

This report has been compiled as an industry service by The Jockey Club with the intent of shedding some statistical light on the Thoroughbred industry in PENNSYLVANIA and, in particular, trends that have evolved over the past two decades. It contains sections on breeding, racing and auction sales. Statistics within the breeding section and those pertaining to racing performance by foaling year are updated on a regular basis. Statistics contained herein are provided courtesy of The Jockey Club, The Jockey Club Information Systems Inc. and Equibase Company LLC. Information pertaining to stallions, mares bred and foal crops are maintained in The Jockey Club's pedigree database and reflect information submitted to the Registry by owners and breeders throughout North America as of the date listed on the page. Information pertaining to races, purses, starters, starts and field size are maintained in the Equibase Company database as collected and reported by chartcallers at tracks throughout North America. Information pertaining to the number of weanlings, yearlings and 2-year-olds sold at auction, gross sales, average price and median price are maintained in the equineline.com database of The Jockey Club Information Systems. Since 2005, Canadian purses have been converted to their equivalent amount in U.S. funds.

Many other statistics about the Thoroughbred industry can be found in The Jockey Club's Online Fact Book ([jockeyclub.com/factbook.asp](http://jockeyclub.com/factbook.asp)). The Jockey Club is dedicated to the improvement of Thoroughbred breeding and racing and serves as the breed registry for North American Thoroughbreds.

## Pennsylvania Fact Book - Table of Contents

### Breeding Section

|   |   |
|---|---|
| Annual Mares Bred to Pennsylvania Stallions           | 4 |
| Annual Pennsylvania Registered Foal Crop              | 5 |
| Foaling Area of Pennsylvania-Sired Registered Foals   | 6 |
| Conception Area of Pennsylvania-Bred Registered Foals | 7 |

### Racing Section

|  |    |
|--|----|
| Pennsylvania Racing Overview                                 | 8  |
| Pennsylvania-Bred Racing Statistics by Racing Year           | 9  |
| Pennsylvania-Bred Racing Statistics by Foaling Year          | 10 |
| Pennsylvania-Bred Starters and Starts: In-State/Out-of-State | 11 |
| Percentage of Pennsylvania-Bred Earnings by Racing Area      | 12 |

### Sales Section

|   |    |
|---|----|
| Auction Results for Pennsylvania-Bred Weanlings   | 13 |
| Auction Results for Pennsylvania-Bred Yearlings   | 14 |
| Auction Results for Pennsylvania-Bred 2-Year-Olds | 15 |

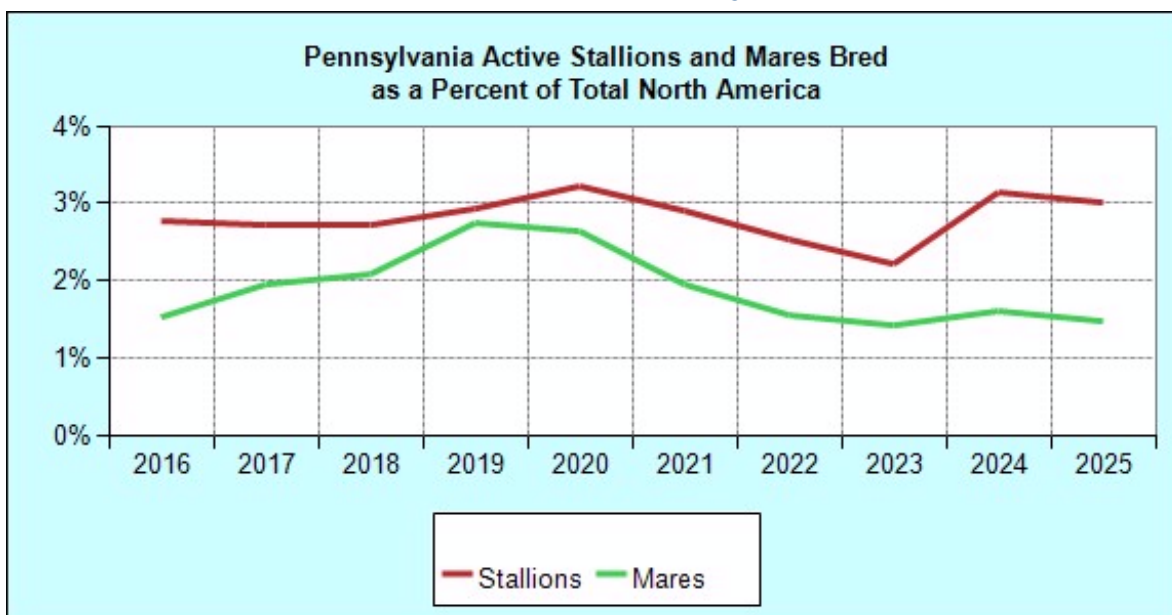
*Bred (Area Foaled): The term "bred" is sometimes used to describe the location where a foal was born, e.g., Kentucky bred (born in Kentucky) or New York bred (born in New York).*

Copyright © 2026 The Jockey Club. All rights reserved.

No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by means electronic, mechanical, photographic, magnetic or otherwise, without prior written permission of the publisher.

Data provided or compiled by The Jockey Club generally are accurate, but occasionally errors occur as a result of incorrect data received from others, mistakes in processing, and other causes. Therefore, The Jockey Club makes no representations or warranties, expressed or implied, including those of merchantability, accuracy, timeliness or fitness for a particular purpose as to any matter whatsoever, including, but not limited to, the accuracy of any information, product, program or service furnished hereunder. By using the information, product, program or service furnished hereunder, you accept the information, product, program or service "AS IS." Your use of the information, product, program or service CONTAINED HEREIN is at your own risk and you assume full responsibility and risk of loss resulting from use thereof. THE JOCKEY CLUB SHALL NOT HAVE ANY RESPONSIBILITY OR LIABILITY ARISING FROM THE USE OF THE INFORMATION, PRODUCTS, PROGRAMS OR SERVICES FURNISHED HEREUNDER.

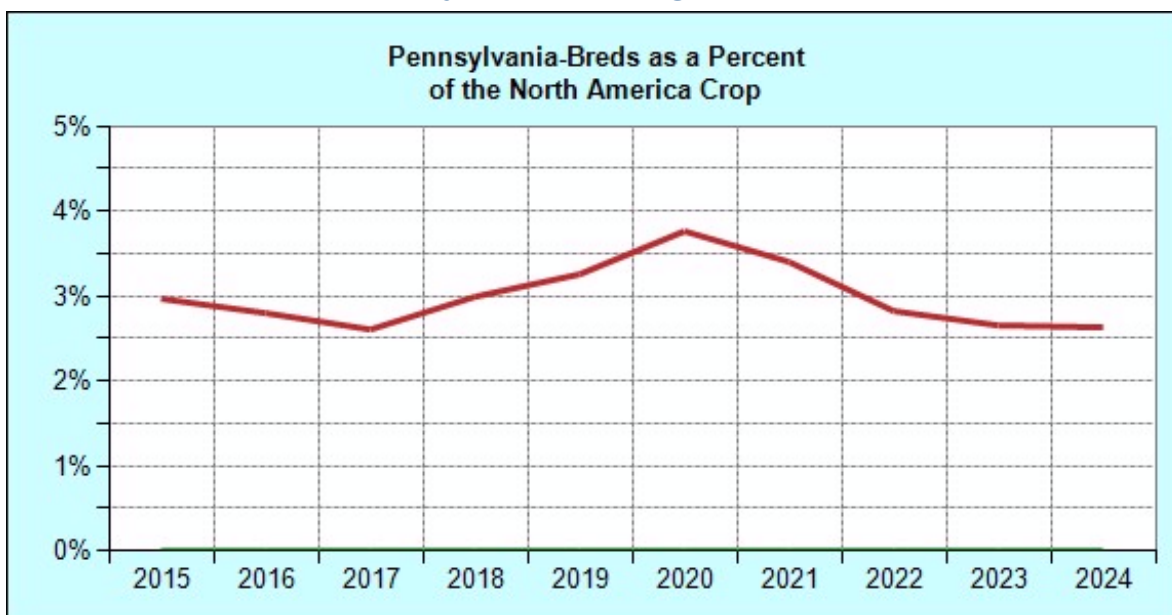
## Annual Mares Bred to Pennsylvania Stallions



| Year | Mares Bred | Pct. of NA | Stallions | Pct. of NA | Avg. Book Size | Avg. NA Book Size |
|------|------------|------------|-----------|------------|----------------|-------------------|
| 2005 | 1,210      | 1.9        | 129       | 3.1        | 9.4            | 15.1              |
| 2006 | 1,159      | 1.8        | 122       | 3.0        | 9.5            | 15.5              |
| 2007 | 1,173      | 1.9        | 106       | 2.8        | 11.1           | 15.8              |
| 2008 | 1,414      | 2.5        | 120       | 3.3        | 11.8           | 15.6              |
| 2009 | 1,782      | 3.6        | 128       | 3.8        | 13.9           | 14.9              |
| 2010 | 1,650      | 3.7        | 126       | 4.1        | 13.1           | 14.2              |
| 2011 | 1,313      | 3.3        | 95        | 3.4        | 13.8           | 14.2              |
| 2012 | 1,118      | 3.0        | 94        | 3.7        | 11.9           | 14.7              |
| 2013 | 1,017      | 2.7        | 76        | 3.2        | 13.4           | 15.5              |
| 2014 | 907        | 2.4        | 78        | 3.4        | 11.6           | 16.5              |
| 2015 | 708        | 1.9        | 60        | 2.9        | 11.8           | 18.1              |
| 2016 | 554        | 1.5        | 55        | 2.8        | 10.1           | 18.4              |
| 2017 | 681        | 2.0        | 52        | 2.7        | 13.1           | 18.2              |
| 2018 | 684        | 2.1        | 48        | 2.7        | 14.3           | 18.7              |
| 2019 | 868        | 2.7        | 49        | 2.9        | 17.7           | 18.9              |
| 2020 | 796        | 2.7        | 50        | 3.2        | 15.9           | 19.3              |
| 2021 | 572        | 1.9        | 41        | 2.9        | 14.0           | 20.9              |
| 2022 | 453        | 1.6        | 34        | 2.5        | 13.3           | 21.5              |
| 2023 | 406        | 1.4        | 28        | 2.2        | 14.5           | 22.6              |
| 2024 | 442        | 1.6        | 36        | 3.2        | 12.3           | 24.0              |
| 2025 | 384        | 1.5        | 28        | 3.0        | 13.7           | 27.7              |

Figures as of 04/02/2026

## Annual Pennsylvania Registered Foal Crop



| Crop Year | Pennsylvania | North America | Pct. of NA Crop |
|-----------|--------------|---------------|-----------------|
| 2004      | 984          | 37,949        | 2.6             |
| 2005      | 1,257        | 38,365        | 3.3             |
| 2006      | 1,266        | 38,104        | 3.3             |
| 2007      | 1,281        | 37,499        | 3.4             |
| 2008      | 1,432        | 35,274        | 4.1             |
| 2009      | 1,540        | 32,364        | 4.8             |
| 2010      | 1,534        | 28,420        | 5.4             |
| 2011      | 1,197        | 24,941        | 4.8             |
| 2012      | 946          | 23,542        | 4.0             |
| 2013      | 897          | 23,249        | 3.9             |
| 2014      | 841          | 23,001        | 3.7             |
| 2015      | 684          | 23,050        | 3.0             |
| 2016      | 634          | 22,680        | 2.8             |
| 2017      | 581          | 22,255        | 2.6             |
| 2018      | 635          | 21,298        | 3.0             |
| 2019      | 667          | 20,552        | 3.2             |
| 2020      | 747          | 19,911        | 3.8             |
| 2021      | 650          | 19,120        | 3.4             |
| 2022      | 525          | 18,554        | 2.8             |
| 2023      | 489          | 18,500        | 2.6             |
| 2024      | 471          | 18,000 *      | 2.6             |

\* Estimated figure

Figures as of 04/02/2026

## Foaling Area of Pennsylvania-Sired Registered Foals

### Crop Year

| Foaling Area | 2024       | 2023       | 2022       | 2021       | 2020       |
|--------------|------------|------------|------------|------------|------------|
| PA           | 188        | 220        | 271        | 383        | 421        |
| FL           | 1          | 1          | 18         | 3          | 2          |
| MD           | 1          | 8          | 14         | 47         | 40         |
| NJ           | 1          | 0          | 5          | 9          | 13         |
| NM           | 0          | 0          | 0          | 0          | 1          |
| NY           | 0          | 1          | 2          | 8          | 4          |
| OH           | 0          | 0          | 2          | 2          | 3          |
| OK           | 0          | 0          | 1          | 0          | 3          |
| ON           | 0          | 0          | 1          | 0          | 2          |
| MN           | 0          | 0          | 0          | 1          | 0          |
| NC           | 0          | 1          | 0          | 0          | 0          |
| NE           | 0          | 0          | 0          | 1          | 0          |
| IA           | 0          | 2          | 0          | 0          | 0          |
| IN           | 0          | 1          | 0          | 0          | 0          |
| KY           | 0          | 0          | 7          | 1          | 7          |
| LA           | 0          | 0          | 0          | 4          | 1          |
| AB           | 0          | 0          | 2          | 0          | 0          |
| AL           | 0          | 0          | 0          | 0          | 1          |
| BC           | 0          | 1          | 0          | 0          | 0          |
| CA           | 0          | 0          | 0          | 3          | 6          |
| TX           | 0          | 3          | 0          | 1          | 0          |
| VA           | 0          | 1          | 1          | 2          | 1          |
| WA           | 0          | 0          | 1          | 0          | 0          |
| WV           | 0          | 1          | 4          | 12         | 20         |
| <b>Total</b> | <b>191</b> | <b>240</b> | <b>329</b> | <b>477</b> | <b>525</b> |

Note: Figures include only foals born in the U.S., Canada and Puerto Rico.

Ranked by number of registered foals in 2024

Figures as of 04/02/2026

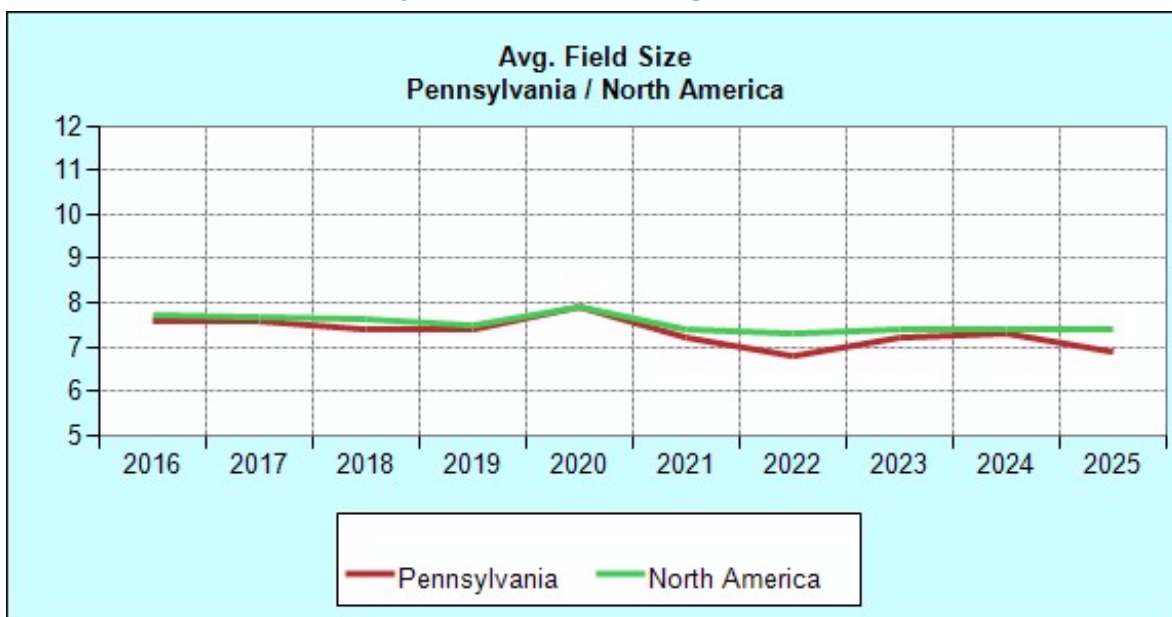
## Conception Area of Pennsylvania-Bred Registered Foals

### Crop Year

| Conception Area | 2024       | 2023       | 2022       | 2021       | 2020       |
|-----------------|------------|------------|------------|------------|------------|
| KY              | 209        | 189        | 173        | 190        | 215        |
| PA              | 188        | 220        | 271        | 383        | 421        |
| MD              | 52         | 66         | 70         | 49         | 62         |
| NY              | 11         | 5          | 5          | 14         | 3          |
| FL              | 7          | 4          | 0          | 6          | 23         |
| WV              | 3          | 0          | 2          | 1          | 1          |
| WA              | 1          | 1          | 0          | 0          | 1          |
| OH              | 0          | 0          | 0          | 0          | 1          |
| ON              | 0          | 0          | 0          | 0          | 1          |
| LA              | 0          | 0          | 0          | 1          | 0          |
| SK              | 0          | 0          | 0          | 0          | 1          |
| TX              | 0          | 0          | 1          | 0          | 0          |
| IA              | 0          | 0          | 1          | 0          | 0          |
| AZ              | 0          | 0          | 0          | 1          | 0          |
| CA              | 0          | 2          | 1          | 1          | 7          |
| MI              | 0          | 0          | 0          | 0          | 2          |
| MN              | 0          | 0          | 1          | 0          | 0          |
| NJ              | 0          | 1          | 0          | 1          | 3          |
| <b>Total</b>    | <b>471</b> | <b>488</b> | <b>525</b> | <b>647</b> | <b>741</b> |

Note: Figures include only foals conceived in the U.S., Canada and Puerto Rico and where the conception area is known. Ranked by number of registered foals in 2024. Figures as of 04/02/2026

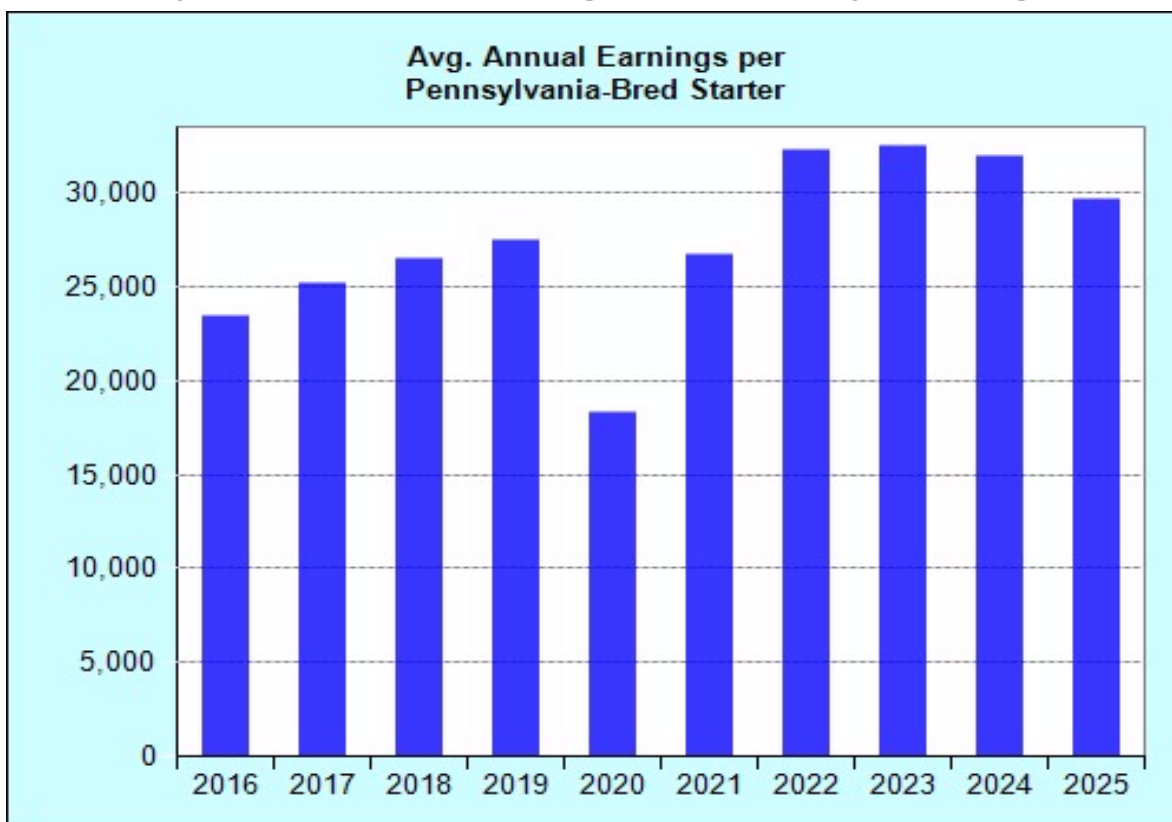
## Pennsylvania Racing Overview



| Year | Races | Purses      | Starters | Starts | Race Days | Avg. Field Size | Avg. Purse per Race |
|------|-------|-------------|----------|--------|-----------|-----------------|---------------------|
| 2005 | 3,681 | 49,313,407  | 6,278    | 30,348 | 402       | 8.2             | 13,397              |
| 2006 | 3,374 | 42,905,234  | 5,460    | 26,978 | 367       | 8.0             | 12,716              |
| 2007 | 3,748 | 76,277,854  | 7,400    | 30,214 | 408       | 8.1             | 20,352              |
| 2008 | 4,427 | 110,225,084 | 9,256    | 35,409 | 498       | 8.0             | 24,898              |
| 2009 | 4,585 | 115,231,435 | 9,867    | 38,421 | 511       | 8.4             | 25,132              |
| 2010 | 4,519 | 116,402,057 | 9,414    | 36,696 | 501       | 8.1             | 25,758              |
| 2011 | 4,464 | 123,470,108 | 8,723    | 34,761 | 502       | 7.8             | 27,659              |
| 2012 | 4,459 | 127,991,065 | 8,359    | 35,294 | 499       | 7.9             | 28,704              |
| 2013 | 4,350 | 115,572,131 | 7,453    | 32,903 | 495       | 7.6             | 26,568              |
| 2014 | 4,211 | 107,333,140 | 6,758    | 30,307 | 489       | 7.2             | 25,489              |
| 2015 | 3,950 | 108,865,233 | 6,909    | 30,315 | 472       | 7.7             | 27,561              |
| 2016 | 3,779 | 104,701,904 | 6,571    | 28,854 | 450       | 7.6             | 27,706              |
| 2017 | 3,776 | 98,663,461  | 6,325    | 28,771 | 452       | 7.6             | 26,129              |
| 2018 | 3,673 | 93,417,251  | 5,746    | 27,257 | 437       | 7.4             | 25,434              |
| 2019 | 3,641 | 96,440,506  | 5,547    | 26,823 | 431       | 7.4             | 26,487              |
| 2020 | 2,355 | 54,165,453  | 4,713    | 18,607 | 250       | 7.9             | 23,000              |
| 2021 | 3,104 | 80,053,429  | 4,889    | 22,307 | 332       | 7.2             | 25,790              |
| 2022 | 3,427 | 98,128,424  | 4,938    | 23,400 | 381       | 6.8             | 28,634              |
| 2023 | 3,122 | 91,201,433  | 4,930    | 22,368 | 365       | 7.2             | 29,213              |
| 2024 | 2,823 | 83,044,758  | 4,586    | 20,535 | 332       | 7.3             | 29,417              |
| 2025 | 2,778 | 82,062,092  | 4,357    | 19,203 | 321       | 6.9             | 29,540              |

Note: Purses represent all available money, including monies not won and returned to state breeder or other funds.

## Pennsylvania-Bred Racing Statistics by Racing Year



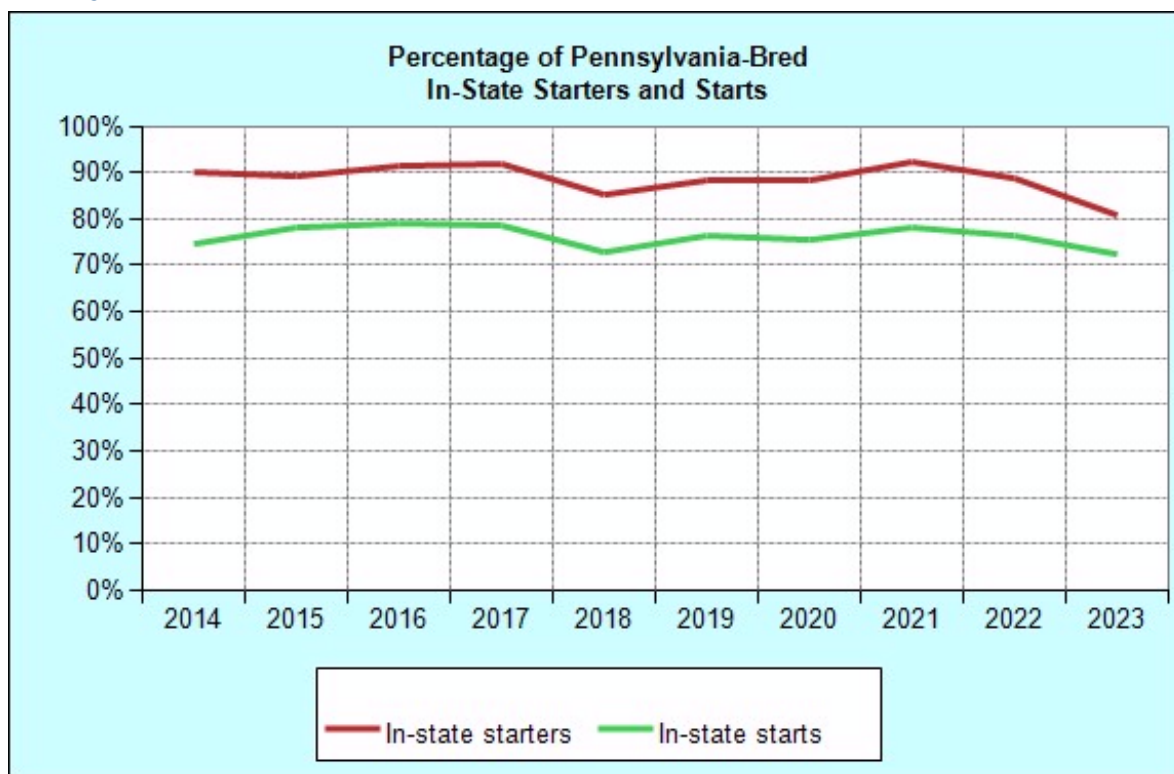
| Racing Year | Starters | Starts | Earnings   | Avg. Earnings per Starter | Avg. Starts per Starter |
|-------------|----------|--------|------------|---------------------------|-------------------------|
| 2005        | 1,821    | 12,432 | 24,605,933 | 13,512                    | 6.8                     |
| 2006        | 1,761    | 11,799 | 26,517,631 | 15,058                    | 6.7                     |
| 2007        | 1,915    | 12,570 | 39,819,697 | 20,794                    | 6.6                     |
| 2008        | 2,069    | 13,128 | 40,366,678 | 19,510                    | 6.4                     |
| 2009        | 2,241    | 14,263 | 39,094,830 | 17,445                    | 6.4                     |
| 2010        | 2,327    | 14,697 | 40,596,760 | 17,446                    | 6.3                     |
| 2011        | 2,427    | 15,265 | 50,590,363 | 20,845                    | 6.3                     |
| 2012        | 2,614    | 17,501 | 58,626,975 | 22,428                    | 6.7                     |
| 2013        | 2,738    | 18,612 | 63,770,925 | 23,291                    | 6.8                     |
| 2014        | 2,679    | 18,521 | 62,230,557 | 23,229                    | 6.9                     |
| 2015        | 2,506    | 17,181 | 57,751,110 | 23,045                    | 6.9                     |
| 2016        | 2,297    | 15,395 | 53,938,825 | 23,482                    | 6.7                     |
| 2017        | 2,055    | 14,646 | 51,766,744 | 25,191                    | 7.1                     |
| 2018        | 1,841    | 12,821 | 48,741,673 | 26,476                    | 7.0                     |
| 2019        | 1,617    | 11,627 | 44,520,232 | 27,533                    | 7.2                     |
| 2020        | 1,464    | 8,056  | 26,797,389 | 18,304                    | 5.5                     |
| 2021        | 1,430    | 9,225  | 38,255,786 | 26,752                    | 6.5                     |
| 2022        | 1,485    | 9,792  | 48,041,178 | 32,351                    | 6.6                     |
| 2023        | 1,553    | 10,106 | 50,571,076 | 32,563                    | 6.5                     |
| 2024        | 1,455    | 9,667  | 46,457,252 | 31,929                    | 6.6                     |
| 2025        | 1,355    | 8,557  | 40,196,982 | 29,666                    | 6.3                     |

## Pennsylvania-Bred Racing Statistics by Foaling Year

| Foaling Year | Reg. Foals | Starters | Lifetime Starts | Lifetime Earnings | Avg. Earnings per Starter | Avg. Starts per Starter |
|--------------|------------|----------|-----------------|-------------------|---------------------------|-------------------------|
| 2004         | 984        | 677      | 11,470          | 35,805,267        | 52,888                    | 16.9                    |
| 2005         | 1,257      | 863      | 15,397          | 43,213,861        | 50,074                    | 17.8                    |
| 2006         | 1,266      | 863      | 13,985          | 40,106,533        | 46,473                    | 16.2                    |
| 2007         | 1,281      | 881      | 15,585          | 45,166,846        | 51,268                    | 17.7                    |
| 2008         | 1,432      | 994      | 17,760          | 56,917,096        | 57,261                    | 17.9                    |
| 2009         | 1,540      | 1,084    | 19,905          | 64,673,805        | 59,662                    | 18.4                    |
| 2010         | 1,534      | 1,067    | 19,286          | 70,458,483        | 66,034                    | 18.1                    |
| 2011         | 1,199      | 871      | 14,181          | 52,841,776        | 60,668                    | 16.3                    |
| 2012         | 946        | 695      | 9,523           | 35,660,094        | 51,309                    | 13.7                    |
| 2013         | 897        | 692      | 9,092           | 37,005,073        | 53,476                    | 13.1                    |
| 2014         | 841        | 633      | 12,178          | 45,657,851        | 72,129                    | 19.2                    |
| 2015         | 684        | 434      | 3,815           | 17,614,196        | 40,586                    | 8.8                     |
| 2016         | 636        | 411      | 3,801           | 17,097,433        | 41,600                    | 9.2                     |
| 2017         | 581        | 371      | 2,575           | 10,635,445        | 28,667                    | 6.9                     |
| 2018         | 635        | 405      | 2,962           | 13,770,748        | 34,002                    | 7.3                     |
| 2019         | 667        | 463      | 3,798           | 19,149,819        | 41,360                    | 8.2                     |
| 2020         | 747        | 522      | 4,284           | 24,694,049        | 47,307                    | 8.2                     |
| 2021         | 650        | 432      | 3,398           | 17,401,227        | 40,281                    | 7.9                     |
| 2022         | 525        | 349      | 2,616           | 14,574,826        | 41,762                    | 7.5                     |
| 2023         | 489        | 221      | 811             | 4,635,939         | 20,977                    | 3.7                     |

Figures as of 04/02/2026

## Pennsylvania-Bred Starters and Starts: In-State/Out-of-State



| Foaling Year | Total Starters | In-State Starters | Pct. of In-State Starters | Total Starts | In-State Starts | Pct. of In-State Starts |
|--------------|----------------|-------------------|---------------------------|--------------|-----------------|-------------------------|
| 2004         | 677            | 596               | 88.0                      | 11,470       | 7,930           | 69.1                    |
| 2005         | 863            | 773               | 89.6                      | 15,397       | 10,417          | 67.7                    |
| 2006         | 863            | 754               | 87.4                      | 13,985       | 9,183           | 65.7                    |
| 2007         | 881            | 773               | 87.7                      | 15,585       | 10,426          | 66.9                    |
| 2008         | 994            | 878               | 88.3                      | 17,760       | 11,212          | 63.1                    |
| 2009         | 1,084          | 943               | 87.0                      | 19,905       | 13,377          | 67.2                    |
| 2010         | 1,067          | 912               | 85.5                      | 19,286       | 13,142          | 68.1                    |
| 2011         | 871            | 761               | 87.4                      | 14,181       | 9,808           | 69.2                    |
| 2012         | 695            | 624               | 89.8                      | 9,523        | 6,909           | 72.6                    |
| 2013         | 692            | 603               | 87.1                      | 9,092        | 6,671           | 73.4                    |
| 2014         | 633            | 570               | 90.0                      | 12,178       | 9,068           | 74.5                    |
| 2015         | 434            | 387               | 89.2                      | 3,815        | 2,985           | 78.2                    |
| 2016         | 411            | 376               | 91.5                      | 3,801        | 3,004           | 79.0                    |
| 2017         | 371            | 340               | 91.6                      | 2,575        | 2,027           | 78.7                    |
| 2018         | 405            | 346               | 85.4                      | 2,962        | 2,153           | 72.7                    |
| 2019         | 463            | 409               | 88.3                      | 3,798        | 2,893           | 76.2                    |
| 2020         | 522            | 460               | 88.1                      | 4,284        | 3,230           | 75.4                    |
| 2021         | 432            | 398               | 92.1                      | 3,398        | 2,655           | 78.1                    |
| 2022         | 349            | 310               | 88.8                      | 2,616        | 2,003           | 76.6                    |
| 2023         | 221            | 179               | 81.0                      | 811          | 588             | 72.5                    |

Note: In-state starters include any Thoroughbred that made at least one start in its native state.

Figures as of 04/02/2026

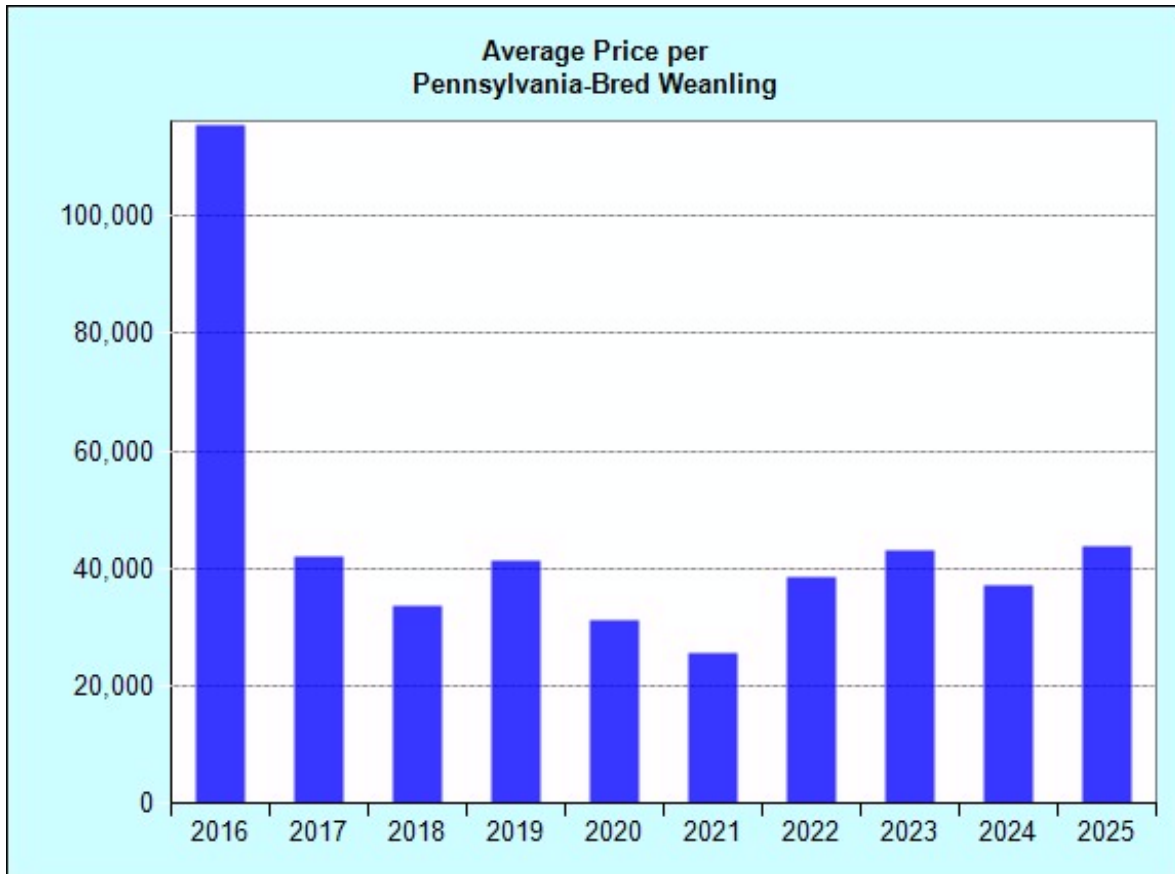
## Percentage of Pennsylvania-Bred Earnings by Racing Area

### Racing Year

| Racing Area | 2025   | 2024   | 2023   | 2022   | 2021   |
|-------------|--------|--------|--------|--------|--------|
| PA          | 78.02% | 75.19% | 75.18% | 78.60% | 77.01% |
| MD          | 4.18%  | 4.87%  | 5.16%  | 4.93%  | 5.71%  |
| DE          | 3.64%  | 4.19%  | 2.90%  | 3.34%  | 3.10%  |
| NY          | 2.50%  | 4.29%  | 4.71%  | 2.72%  | 4.01%  |
| FL          | 2.29%  | 1.59%  | 1.25%  | 1.20%  | 1.30%  |
| VA          | 2.18%  | 1.11%  | 1.13%  | 0.44%  | 0.97%  |
| WV          | 1.75%  | 1.23%  | 1.40%  | 1.69%  | 1.31%  |
| KY          | 1.18%  | 3.28%  | 2.47%  | 2.62%  | 0.70%  |
| NJ          | 1.10%  | 0.82%  | 1.03%  | 1.56%  | 1.96%  |
| OH          | 0.70%  | 0.85%  | 0.66%  | 0.39%  | 0.72%  |
| AR          | 0.53%  | 0.32%  | 1.89%  | 0.18%  | 0.51%  |
| CA          | 0.40%  | 0.36%  | 0.46%  | 0.63%  | 0.61%  |
| ON          | 0.29%  | 0.22%  | 0.23%  | 0.18%  | 0.22%  |
| LA          | 0.28%  | 0.65%  | 0.65%  | 0.19%  | 0.39%  |
| PR          | 0.18%  | 0.28%  | 0.15%  | 0.28%  | 0.21%  |
| IL          | 0.16%  | 0.08%  | 0.05%  | 0.20%  | 0.22%  |
| IN          | 0.14%  | 0.01%  | 0.03%  | 0.19%  | 0.20%  |
| AB          | 0.14%  | 0.06%  | 0.09%  | 0.00%  | 0.04%  |
| SC          | 0.04%  | 0.01%  | 0.09%  | 0.06%  | 0.02%  |
| WY          | 0.04%  | 0.00%  | 0.00%  | 0.01%  | 0.00%  |
| IA          | 0.03%  | 0.06%  | 0.05%  | 0.10%  | 0.07%  |
| BC          | 0.02%  | 0.00%  | 0.00%  | 0.00%  | 0.00%  |
| NM          | 0.02%  | 0.04%  | 0.08%  | 0.05%  | 0.01%  |
| MT          | 0.01%  | 0.01%  | 0.02%  | 0.00%  | 0.00%  |
| OK          | 0.01%  | 0.09%  | 0.03%  | 0.01%  | 0.18%  |
| AZ          | 0.01%  | 0.02%  | 0.00%  | 0.03%  | 0.06%  |
| CO          | 0.00%  | 0.02%  | 0.01%  | 0.01%  | 0.01%  |
| MN          | 0.00%  | 0.01%  | 0.00%  | 0.07%  | 0.07%  |
| NE          | 0.00%  | 0.00%  | 0.00%  | 0.02%  | 0.04%  |
| TX          | 0.00%  | 0.10%  | 0.09%  | 0.03%  | 0.17%  |
| NC          | 0.00%  | 0.00%  | 0.01%  | 0.00%  | 0.00%  |
| WA          | 0.00%  | 0.06%  | 0.00%  | 0.11%  | 0.01%  |
| MB          | 0.00%  | 0.00%  | 0.02%  | 0.02%  | 0.00%  |

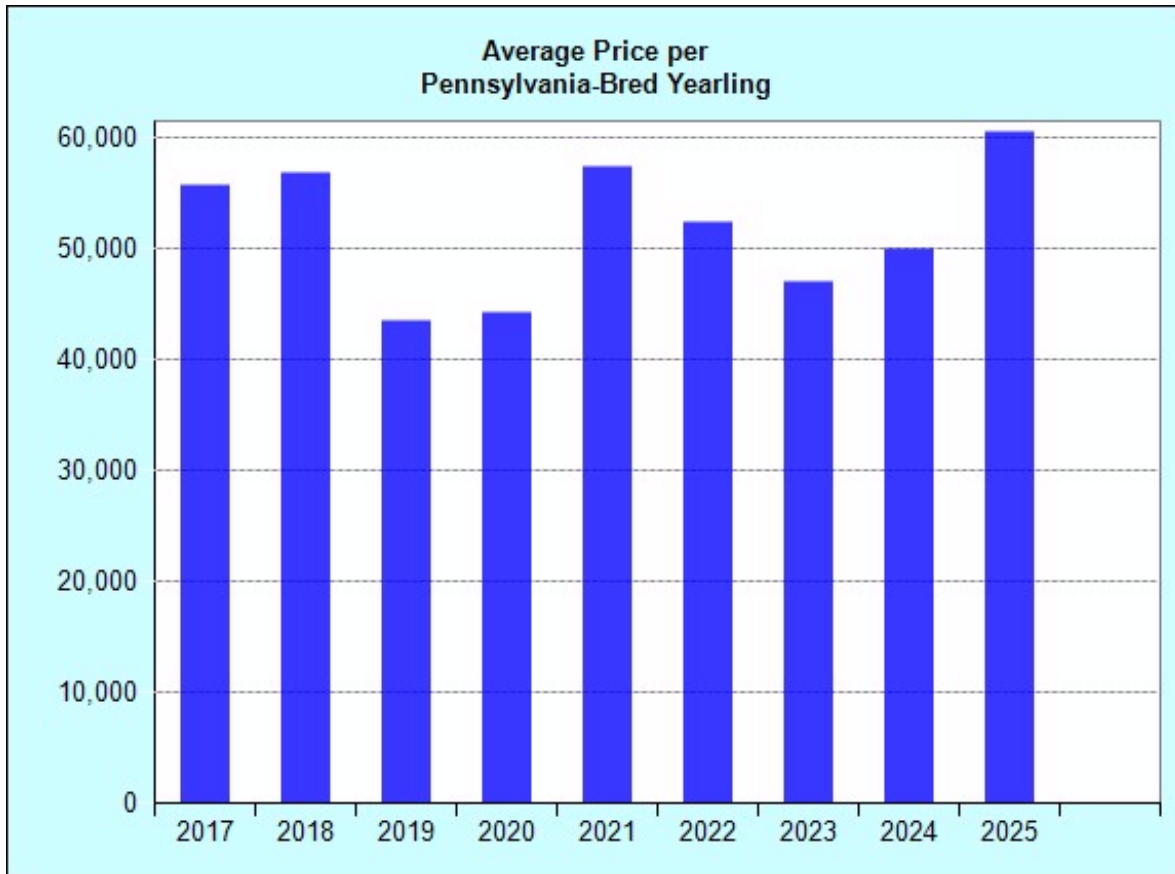
Ranked by percentage of total earnings in 2025

## Auction Results for Pennsylvania-Bred Weanlings



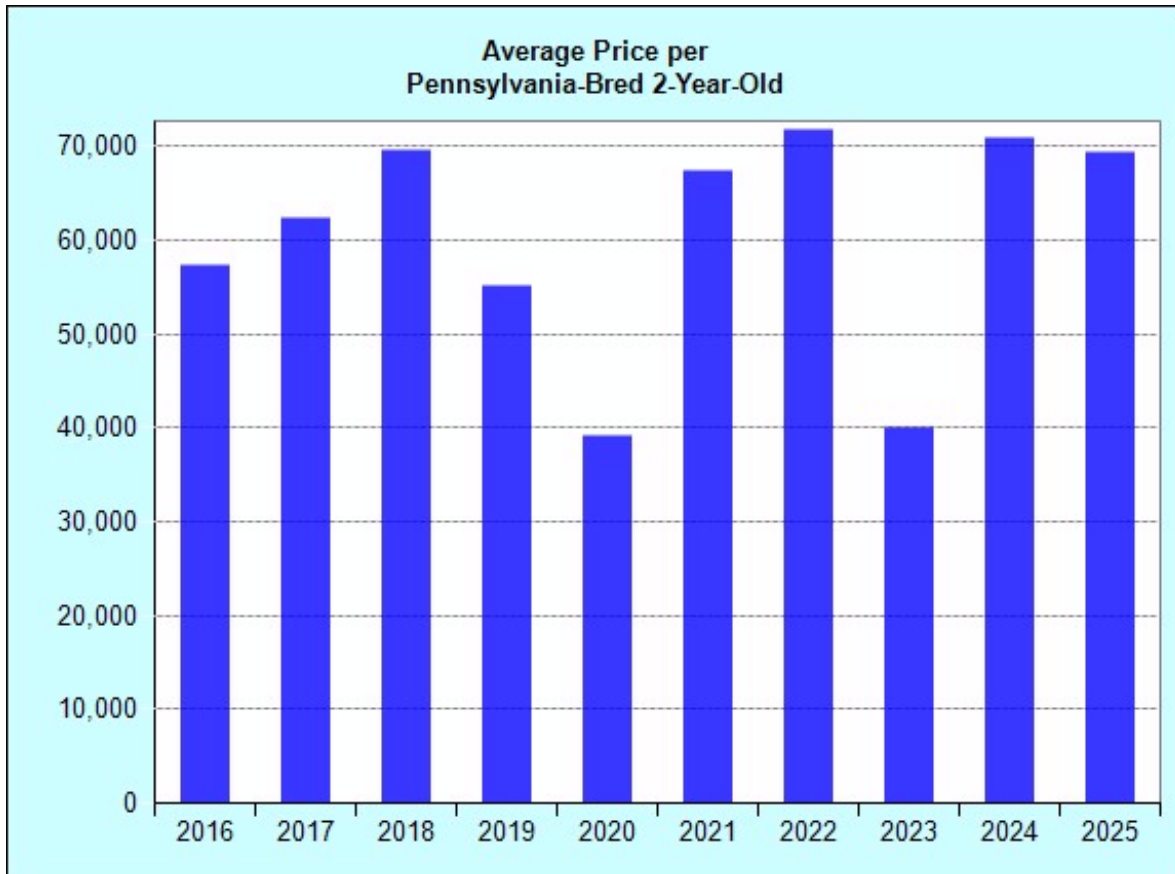
| Sale Year | # Sold | Pct. Change | Gross Sales | Pct. Change | Avg. Price | Pct. Change | Median Price | Pct. Change |
|-----------|--------|-------------|-------------|-------------|------------|-------------|--------------|-------------|
| 2005      | 55     | 0.0         | 801,400     | 0.0         | 14,571     | 0.0         | 7,500        | 0.0         |
| 2006      | 54     | -1.8        | 956,300     | 19.3        | 17,709     | 21.5        | 6,000        | -20.0       |
| 2007      | 78     | 44.4        | 1,539,250   | 61.0        | 19,734     | 11.4        | 8,250        | 37.5        |
| 2008      | 63     | -19.2       | 742,650     | -51.8       | 11,788     | -40.3       | 4,000        | -51.5       |
| 2009      | 37     | -41.3       | 852,350     | 14.8        | 23,036     | 95.4        | 7,500        | 87.5        |
| 2010      | 70     | 89.2        | 1,596,000   | 87.3        | 22,800     | -1.0        | 4,500        | -40.0       |
| 2011      | 43     | -38.6       | 1,039,400   | -34.9       | 24,172     | 6.0         | 10,000       | 122.2       |
| 2012      | 37     | -14.0       | 781,600     | -24.8       | 21,124     | -12.6       | 13,000       | 30.0        |
| 2013      | 44     | 18.9        | 1,457,100   | 86.4        | 33,116     | 56.8        | 23,500       | 80.8        |
| 2014      | 48     | 9.1         | 2,143,000   | 47.1        | 44,646     | 34.8        | 16,000       | -31.9       |
| 2015      | 21     | -56.3       | 597,500     | -72.1       | 28,452     | -36.3       | 20,000       | 25.0        |
| 2016      | 20     | -4.8        | 2,307,200   | 286.1       | 115,360    | 305.5       | 14,000       | -30.0       |
| 2017      | 19     | -5.0        | 794,900     | -65.6       | 41,837     | -63.7       | 10,000       | -28.6       |
| 2018      | 20     | 5.3         | 673,200     | -15.3       | 33,660     | -19.5       | 17,250       | 72.5        |
| 2019      | 34     | 70.0        | 1,401,400   | 108.2       | 41,218     | 22.5        | 14,500       | -15.9       |
| 2020      | 20     | -41.2       | 620,000     | -55.8       | 31,000     | -24.8       | 14,000       | -3.5        |
| 2021      | 23     | 15.0        | 585,700     | -5.5        | 25,465     | -17.9       | 13,000       | -7.1        |
| 2022      | 17     | -26.1       | 652,200     | 11.4        | 38,365     | 50.7        | 17,000       | 30.8        |
| 2023      | 7      | -58.8       | 301,200     | -53.8       | 43,029     | 12.2        | 15,000       | -11.8       |
| 2024      | 9      | 28.6        | 334,600     | 11.1        | 37,178     | -13.6       | 7,500        | -50.0       |
| 2025      | 15     | 66.7        | 658,500     | 96.8        | 43,900     | 18.1        | 14,000       | 86.7        |

## Auction Results for Pennsylvania-Bred Yearlings



| Sale Year | # Sold | Pct. Change | Gross Sales | Pct. Change | Avg. Price | Pct. Change | Median Price | Pct. Change |
|-----------|--------|-------------|-------------|-------------|------------|-------------|--------------|-------------|
| 2005      | 141    | 0.0         | 4,939,150   | 0.0         | 35,029     | 0.0         | 12,000       | 0.0         |
| 2006      | 212    | 50.4        | 7,950,650   | 61.0        | 37,503     | 7.1         | 15,000       | 25.0        |
| 2007      | 215    | 1.4         | 10,002,600  | 25.8        | 46,524     | 24.1        | 13,000       | -13.3       |
| 2008      | 220    | 2.3         | 5,169,550   | -48.3       | 23,498     | -49.5       | 9,000        | -30.8       |
| 2009      | 226    | 2.7         | 6,442,400   | 24.6        | 28,506     | 21.3        | 6,750        | -25.0       |
| 2010      | 276    | 22.1        | 6,747,900   | 4.7         | 24,449     | -14.2       | 9,000        | 33.3        |
| 2011      | 232    | -15.9       | 7,050,225   | 4.5         | 30,389     | 24.3        | 12,000       | 33.3        |
| 2012      | 193    | -16.8       | 7,472,600   | 6.0         | 38,718     | 27.4        | 15,000       | 25.0        |
| 2013      | 170    | -11.9       | 5,888,300   | -21.2       | 34,637     | -10.5       | 20,000       | 33.3        |
| 2014      | 195    | 14.7        | 9,778,400   | 66.1        | 50,146     | 44.8        | 15,000       | -25.0       |
| 2015      | 160    | -18.0       | 6,976,800   | -28.7       | 43,605     | -13.0       | 15,000       | 0.0         |
| 2016      | 122    | -23.8       | 5,327,100   | -23.7       | 43,665     | 0.1         | 17,500       | 16.7        |
| 2017      | 127    | 4.1         | 7,067,900   | 32.7        | 55,653     | 27.5        | 17,000       | -2.9        |
| 2018      | 98     | -22.8       | 5,572,000   | -21.2       | 56,857     | 2.2         | 18,000       | 5.9         |
| 2019      | 99     | 1.0         | 4,314,400   | -22.6       | 43,580     | -23.4       | 20,000       | 11.1        |
| 2020      | 137    | 38.4        | 6,071,700   | 40.7        | 44,319     | 1.7         | 16,000       | -20.0       |
| 2021      | 127    | -7.3        | 7,296,000   | 20.2        | 57,449     | 29.6        | 25,000       | 56.3        |
| 2022      | 109    | -14.2       | 5,719,200   | -21.6       | 52,470     | -8.7        | 15,000       | -40.0       |
| 2023      | 87     | -20.2       | 4,094,450   | -28.4       | 47,063     | -10.3       | 25,000       | 66.7        |
| 2024      | 89     | 2.3         | 4,446,450   | 8.6         | 49,960     | 6.2         | 17,000       | -32.0       |
| 2025      | 98     | 10.1        | 5,934,000   | 33.5        | 60,551     | 21.2        | 25,000       | 47.1        |

## Auction Results for Pennsylvania-Bred 2-Year-Olds



| Sale Year | # Sold | Pct. Change | Gross Sales | Pct. Change | Avg. Price | Pct. Change | Median Price | Pct. Change |
|-----------|--------|-------------|-------------|-------------|------------|-------------|--------------|-------------|
| 2005      | 53     | 0.0         | 3,410,350   | 0.0         | 64,346     | 0.0         | 20,000       | 0.0         |
| 2006      | 29     | -45.3       | 1,217,600   | -64.3       | 41,986     | -34.8       | 25,000       | 25.0        |
| 2007      | 95     | 227.6       | 4,248,425   | 248.9       | 44,720     | 6.5         | 16,000       | -36.0       |
| 2008      | 72     | -24.2       | 3,952,550   | -7.0        | 54,897     | 22.8        | 13,750       | -14.1       |
| 2009      | 73     | 1.4         | 1,920,700   | -51.4       | 26,311     | -52.1       | 12,000       | -12.7       |
| 2010      | 56     | -23.3       | 1,777,400   | -7.5        | 31,739     | 20.6        | 19,000       | 58.3        |
| 2011      | 88     | 57.1        | 3,333,150   | 87.5        | 37,877     | 19.3        | 20,500       | 7.9         |
| 2012      | 77     | -12.5       | 6,432,200   | 93.0        | 83,535     | 120.5       | 26,000       | 26.8        |
| 2013      | 67     | -13.0       | 3,361,700   | -47.7       | 50,175     | -39.9       | 32,000       | 23.1        |
| 2014      | 59     | -11.9       | 3,665,100   | 9.0         | 62,120     | 23.8        | 37,000       | 15.6        |
| 2015      | 57     | -3.4        | 3,892,000   | 6.2         | 68,281     | 9.9         | 27,000       | -27.0       |
| 2016      | 47     | -17.5       | 2,702,200   | -30.6       | 57,494     | -15.8       | 20,000       | -25.9       |
| 2017      | 30     | -36.2       | 1,871,000   | -30.8       | 62,367     | 8.5         | 45,000       | 125.0       |
| 2018      | 40     | 33.3        | 2,785,700   | 48.9        | 69,642     | 11.7        | 32,000       | -28.9       |
| 2019      | 33     | -17.5       | 1,823,000   | -34.6       | 55,242     | -20.7       | 30,000       | -6.3        |
| 2020      | 31     | -6.1        | 1,217,200   | -33.2       | 39,265     | -28.9       | 27,000       | -10.0       |
| 2021      | 71     | 129.0       | 4,793,000   | 293.8       | 67,507     | 71.9        | 32,000       | 18.5        |
| 2022      | 64     | -9.9        | 4,597,000   | -4.1        | 71,828     | 6.4         | 40,000       | 25.0        |
| 2023      | 49     | -23.4       | 1,963,200   | -57.3       | 40,065     | -44.2       | 25,000       | -37.5       |
| 2024      | 33     | -32.7       | 2,345,400   | 19.5        | 71,073     | 77.4        | 40,000       | 60.0        |
| 2025      | 31     | -6.1        | 2,152,000   | -8.3        | 69,419     | -2.3        | 50,000       | 25.0        |