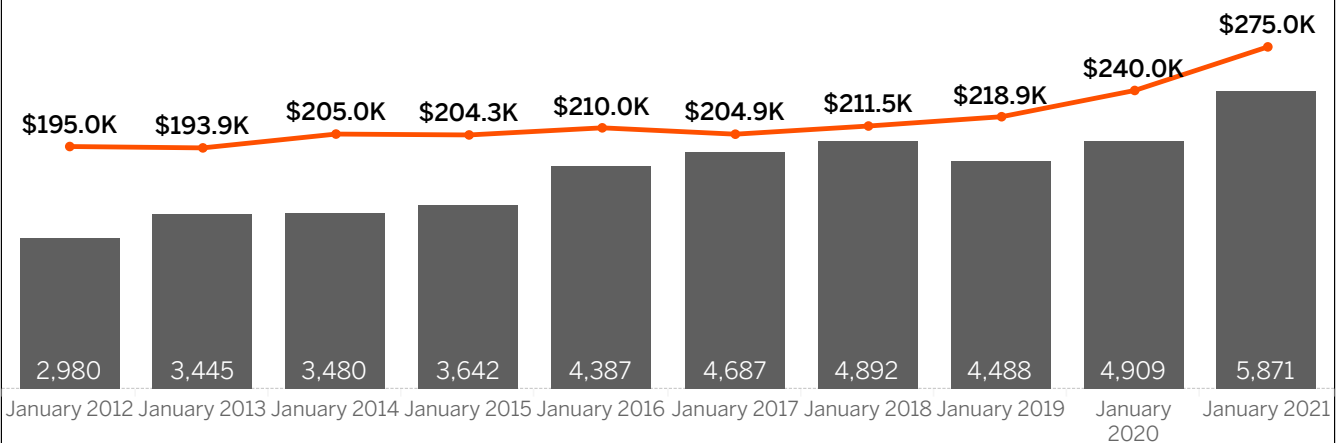


January 2021 Philadelphia Metro Market Activity Data as of February 4, 2021

	Med Sale \$	Med Sale \$/Sqft	Closed Sales	Med Days on Market	Months of Supply	New Listings	Active Listings	New Pending
Jan 2021	\$275.0K	\$161	5,871	13 Days	1.18	6,910	8,323	6,878
vs. Jan 2020	\$240.0K ▲ 14.6%	\$141 ▲ 14.2%	4,909 ▲ 19.6%	37 Days ▼ -24	2.15 ▼ -45.2%	7,545 ▼ -8.4%	14,925 ▼ -44.2%	6,417 ▲ 7.2%
vs. Dec 2020	\$280.0K ▼ -1.8%	\$160 ▲ 0.6%	8,127 ▼ -27.8%	11 Days ▲ 2	1.31 ▼ -10.1%	5,320 ▲ 29.9%	9,164 ▼ -9.2%	5,875 ▲ 17.1%

Philadelphia Metro: January Home Sales and Median Prices



SUMMARY

Buyers remained engaged in the Philadelphia Metro market at the start of 2021. Demand drove homes under contract in thirteen days - over three weeks earlier than last January, the sharpest decline for any month in nearly four years. The strong demand and limited inventory helped push the median sales price (\$275.0K) up a record 14.6%.

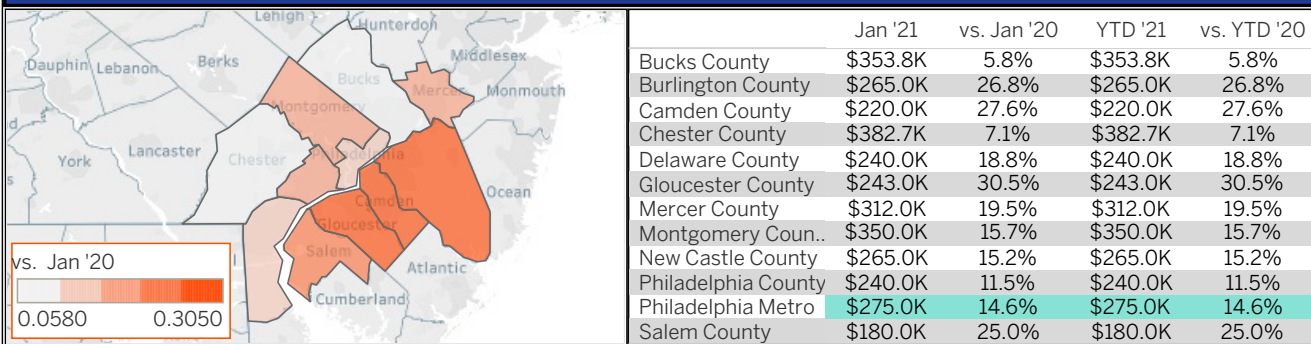
However, with January's new listings having their first year-over-year decline since last year's spring shutdown and new pending sales continuing to rise, the regional inventory shortage will continue into the coming months.

FIVE THINGS TO KNOW: MEDIAN SALES PRICE

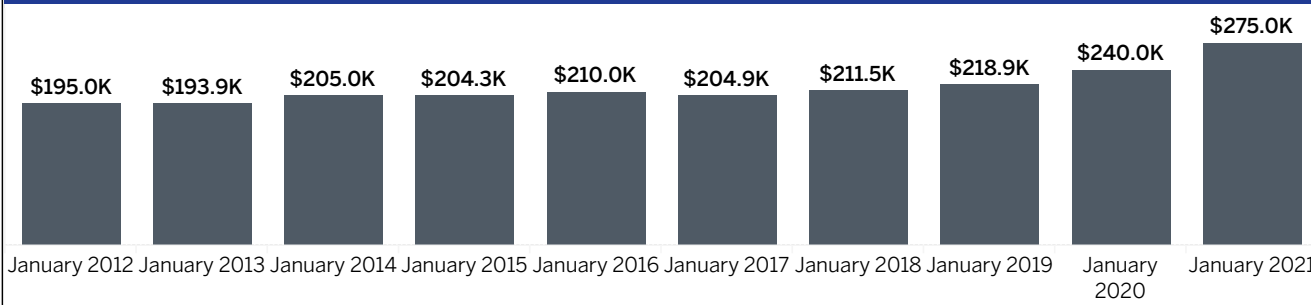
Home sale prices saw record-high gains for the month of January.

- 1.** Overall sales prices rose by a January record of 14.6%, as single-family sales prices (\$333.3K) gained 15.9% (+ \$45.8K). Month to month declines in the category placed slightly lower than expected (-1.8% vs. -3.0%).
- 2.** Burlington saw median sales prices rise a county record +\$56.0K year over year. Willingboro pricing (\$246.0K) rose +\$86.0K (+53.8%).
- 3.** Gloucester County marked a ten-year best, up by +\$4.5K from last month's previous high. Compared to last January, Sewell (\$300.0K) gained by +\$74.0K (+32.7%).
- 4.** Montgomery County landed at a new ten-year peak. Detached home sale prices hit a January record \$405.0K, a +\$60K gain (+17.5%). Ambler single-family homes experienced a 23.3% improvement (\$513.0K, +\$97.0K)
- 5.** Looking to February, home sales prices typically rise 4% compared to January.

MEDIAN SALES PRICE FOR THE MONTH VS. SAME MONTH YEAR-AGO



PHILADELPHIA METRO TEN YEAR TREND: MEDIAN SALES PRICE

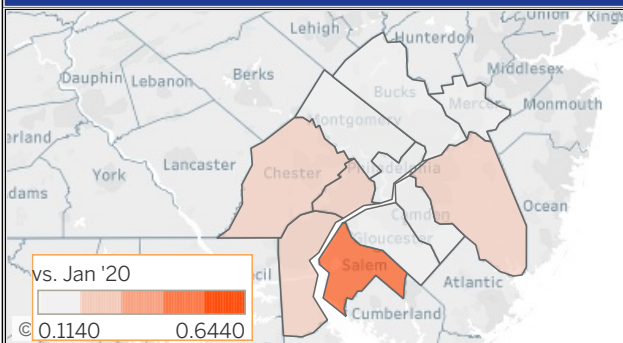


FIVE THINGS TO KNOW: CLOSED SALES

Year over year sales gains tracked stronger than typical for the month, as detached home sales rose at a record level.

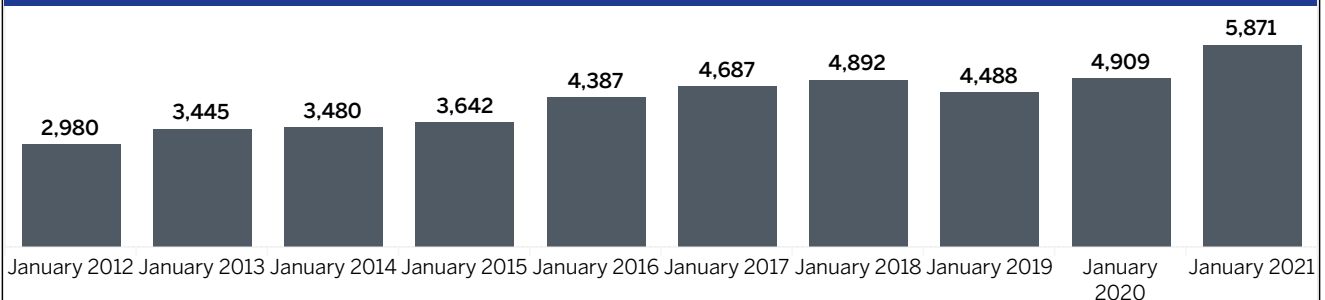
1. Sales volume climbed to a January best, with nearly 1K more homes sold than last year. Single-family home sales (3,174) rose 21.6% (+564), a record for the month.
2. New Castle County marked a January ten year best on attached home sales (225, +37.2%). Newark reported 40 attached unit sales, a city record for the month that nearly doubled last year.
3. Delaware County January attached home sales (267, +30.8%) was a new high for the month. Drexel Hill pulled 29 attached unit sales, up +61.1%.
4. Chester County home sales grew a January record +22.6%, with an additional 89 units sold. Chester Springs (18) added eight additional transactions.
5. Compared to December, January sales fell -27.8%, in line with expectations (-25%). However, February sales tend to tick up by 4%.

CLOSED SALES FOR THE MONTH VS. SAME MONTH YEAR-AGO



	Jan '21	vs. Jan '20	YTD '21	vs. YTD '20
Bucks County	512	16.4%	512	16.4%
Burlington County	531	27.3%	531	27.3%
Camden County	535	15.8%	535	15.8%
Chester County	482	22.7%	482	22.7%
Delaware County	544	24.2%	544	24.2%
Gloucester County	329	21.0%	329	21.0%
Mercer County	294	11.4%	294	11.4%
Montgomery County	785	21.9%	785	21.9%
New Castle County	540	28.6%	540	28.6%
Philadelphia County	1,245	11.8%	1,245	11.8%
Philadelphia Metro	5,871	19.6%	5,871	19.6%
Salem County	74	64.4%	74	64.4%

PHILADELPHIAMETRO TEN YEAR TREND: CLOSED SALES

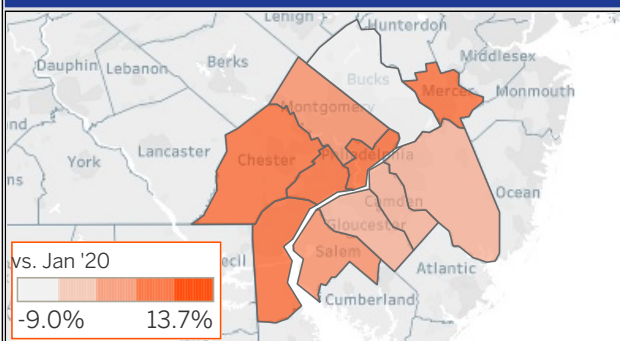


FIVE THINGS TO KNOW: NEW PENDING SALES

Lower inventory levels limited buyers as new pending home sales grew less than expected.

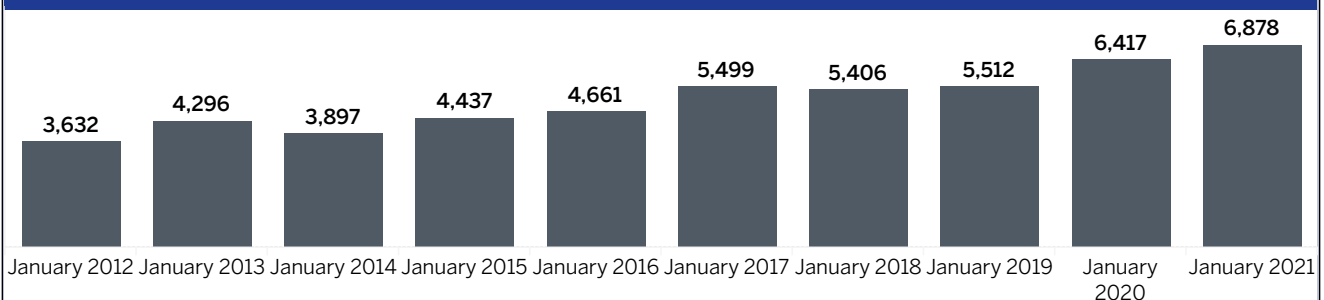
1. New single-family upcoming home sales rose only 1.6%, lower than the 7.5% five-year norm. Compared to last year, there were nearly 5K fewer available properties in the category.
2. Bucks County experienced its first year over year decline in new pendings since the shutdown last May, as new active listings also had their first loss in eight months. Doylestown pendings (39) fell by -25%.
3. Philadelphia County marked a +13.9% (+170) uptick in new pending townhome sales (1,394). Fishtown (63) improved 46.5% (+20).
4. Mercer County's new pending attached home sales accelerated 29.1% (133, +30) to drive overall results. Princeton's activity for these units (23 new pendings) nearly tripled (+15).
5. The continuing inventory shortage will impact February's new pending sale results, which typically improve 10% from January.

NEW PENDING SALES FOR THE MONTH VS. SAME MONTH YEAR-AGO



	Jan '21	vs. Jan '20	YTD '21	vs. YTD '20
Bucks County	528	-9.0%	528	-9.0%
Burlington County	615	4.1%	615	4.1%
Camden County	633	3.1%	633	3.1%
Chester County	564	13.7%	564	13.7%
Delaware County	577	11.0%	577	11.0%
Gloucester County	396	3.1%	396	3.1%
Mercer County	362	9.7%	362	9.7%
Montgomery County	855	7.0%	855	7.0%
New Castle County	620	10.9%	620	10.9%
Philadelphia County	1,644	12.2%	1,644	12.2%
Philadelphia Metro	6,878	7.2%	6,878	7.2%
Salem County	84	6.3%	84	6.3%

PHILADELPHIA METRO TEN YEAR TREND: NEW PENDING SALES

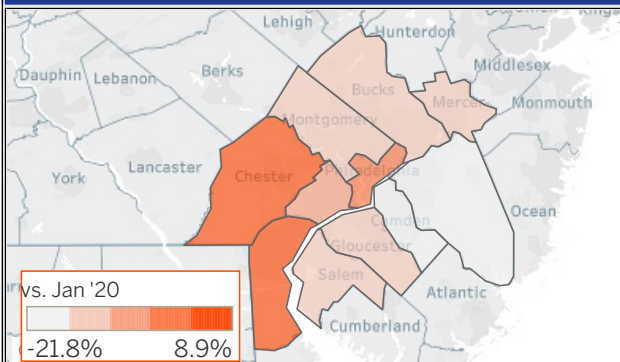


FIVE THINGS TO KNOW: NEW LISTINGS

New listing volume declined year over year for the first time since the spring shutdown.

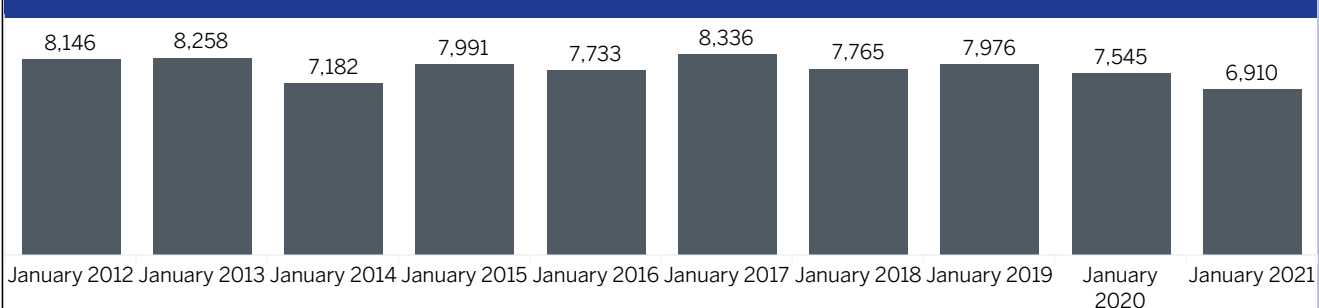
1. New listings of single-family homes (3,293) fell -14.3%. However, attached home new listings (3,617, -2.2%) showed a softer decline.
2. Burlington County detached new listings had their steepest loss since May. Burlington City had a January five-year low of 23 single-family homes come up for sale (-43.9%).
3. Gloucester and Mercer Counties each experienced a -15.1% decline in new listings. In Gloucester, Williamstown volume (56) fell off -26.3%; Mercer's Lawrence Township area (15) cut new listings by -55.9%.
4. Chester and New Castle Counties were pockets of growth in the metro. Chester County saw Phoenixville's (46) activity improve 24%, while New Castle reported 30.4% higher new listing volume in Newark (120).
5. With new listings equal to new pendings this month, the region's inventory shortage will continue into February, and dampen the typical month to month gain from January.

NEW LISTINGS FOR THE MONTH VS. SAME MONTH YEAR-AGO



	Jan '21	vs. Jan '20	YTD '21	vs. YTD '20
Bucks County	552	-12.2%	552	-12.2%
Burlington County	565	-21.8%	565	-21.8%
Camden County	612	-15.9%	612	-15.9%
Chester County	566	4.2%	566	4.2%
Delaware County	534	-8.9%	534	-8.9%
Gloucester County	389	-15.1%	389	-15.1%
Mercer County	320	-15.1%	320	-15.1%
Montgomery County	817	-12.8%	817	-12.8%
New Castle County	589	8.9%	589	8.9%
Philadelphia County	1,876	-2.2%	1,876	-2.2%
Philadelphia Metro	6,910	-8.4%	6,910	-8.4%
Salem County	90	-14.3%	90	-14.3%

PHILADELPHIA METRO TEN YEAR TREND: NEW LISTINGS

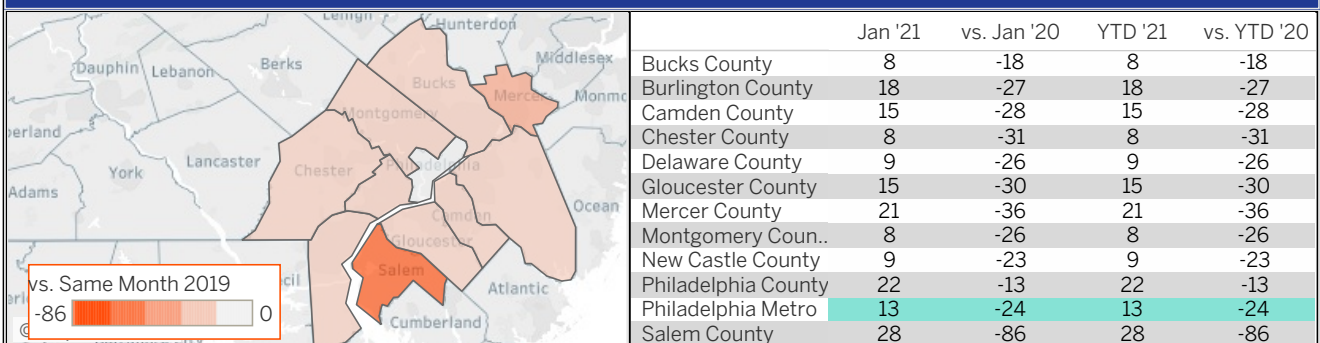


FIVE THINGS TO KNOW: MEDIAN DAYS ON THE MARKET

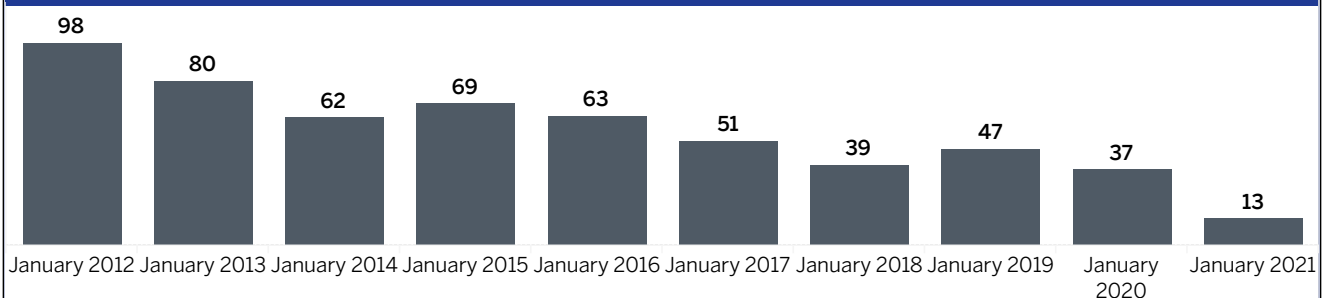
High demand helped cut days on the market by over three weeks.

1. Homes went under contract in just under two weeks, a January best. Units spent 24 fewer days on the market, the sharpest decline for any month in nearly four years.
2. Mercer County single-family units (22 days on the market) left sale over six weeks earlier than last January. Homes in Princeton came under contract nearly eleven weeks earlier.
3. Delaware County remains one of the fastest moving areas, as single-family homes sold in an all-time low of seven days for five of the last six months. Brisk sales continued in Upper Darby, where domiciles came under contract in seven days in January (-11 days).
4. Montgomery County townhomes recorded seven days on the market, their lowest in ten years. Pottstown townhomes stayed on the market for a record-low six days and came under contract six weeks earlier than last year.
5. While homes typically remain on the market four days longer in February, this should shorten due to strong buyer demand.

MEDIAN DAYS ON THE MARKET VS. SAME MONTH YEAR AGO



PHILADELPHIA METRO TEN YEAR TREND: MEDIAN DAYS ON THE MARKET



JANUARY 2021
Data as of February 4, 2021

Closed Sales by Days on Market			Closed Sales by Price Range		
	January 2020	January 2021		January 2020	January 2021
0 Days	23	30	< \$50,000	159	86
1 to 10 Days	1,082	2,518	\$50K to \$99,999	412	292
11 to 20 Days	671	968	\$100K to \$149,999	595	473
21 to 30 Days	445	508	\$150K to \$199,999	749	763
31 to 60 Days	876	833	\$200K to \$299,999	1,204	1,668
61 to 90 Days	576	356	\$300K to \$399,999	797	1,069
91 to 120 Days	379	213	\$400K to \$499,999	423	595
121 to 180 Days	419	202	\$500K to \$599,999	205	328
181 to 360 Days	350	174	\$600K to \$799,999	215	359
361 to 720 Days	75	59	\$800K to \$999,999	69	113
721+ Days	13	9	\$1M to \$2,499,999	79	119
			\$2.5M to \$4,999,999	2	5
			\$5,000,000+	0	1

Ten Year Trend: Sales by Unit Type						Ten Year Trend: Months of Supply	
	Med Sale \$	Detached: All	Attached: All	Attached: Condo..	Attached: TH		
January 2012	\$195.0K	\$245.0K	\$145.0K	\$170.0K	\$132.9K	January 2012	9.84
January 2013	\$193.9K	\$240.0K	\$145.0K	\$169.0K	\$135.0K	January 2013	7.33
January 2014	\$205.0K	\$250.0K	\$155.0K	\$180.0K	\$148.5K	January 2014	6.12
January 2015	\$204.3K	\$250.0K	\$148.0K	\$170.0K	\$140.0K	January 2015	6.28
January 2016	\$210.0K	\$250.8K	\$165.0K	\$181.0K	\$160.0K	January 2016	5.23
January 2017	\$204.9K	\$245.0K	\$167.3K	\$170.0K	\$166.2K	January 2017	4.11
January 2018	\$211.5K	\$251.2K	\$175.0K	\$185.0K	\$173.0K	January 2018	3.33
January 2019	\$218.9K	\$254.9K	\$179.9K	\$191.3K	\$176.8K	January 2019	3.16
January 2020	\$240.0K	\$287.5K	\$193.3K	\$195.0K	\$192.5K	January 2020	2.15
January 2021	\$275.0K	\$333.3K	\$220.0K	\$205.0K	\$225.0K	January 2021	1.18

Ten Year Trend: All Pendings		Ten Year Trend: Median Sales Price to Original List Price Ratio	
January 2012	5,792	January 2012	90.7%
January 2013	7,086	January 2013	92.9%
January 2014	6,633	January 2014	94.0%
January 2015	7,356	January 2015	93.8%
January 2016	8,256	January 2016	94.4%
January 2017	9,043	January 2017	95.1%
January 2018	8,487	January 2018	96.0%
January 2019	8,208	January 2019	95.7%
January 2020	10,234	January 2020	96.2%
January 2021	11,739	January 2021	100.0%

About the Philadelphia Metro Housing Market Update

The Philadelphia Metro Area Housing Market Update provides unique insights into the state of the current housing market by measuring the number of new pending sales, trends by home characteristics, and key indicators through the most recent month compiled directly from Multiple Listing Service (MLS) data in ShowingTime's proprietary database. The Philadelphia Metro Area housing market includes: Bucks County, Chester County, Montgomery County and Philadelphia County in PA, Burlington County, Camden County, Gloucester County, Mercer County, and Salem County in NJ, and New Castle County in DE.

Data provided by MarketStats by ShowingTime, based on listing activity from Bright MLS.

About Bright MLS

The Bright MLS real estate service area spans 40,000 square miles throughout the Mid-Atlantic region, including Delaware, Maryland, New Jersey, Pennsylvania, Virginia, Washington, D.C. and West Virginia. As a leading Multiple Listing Service (MLS), Bright serves approximately 95,000 real estate professionals who in turn serve over 20 million consumers. For more information, please visit www.brightmls.com.

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