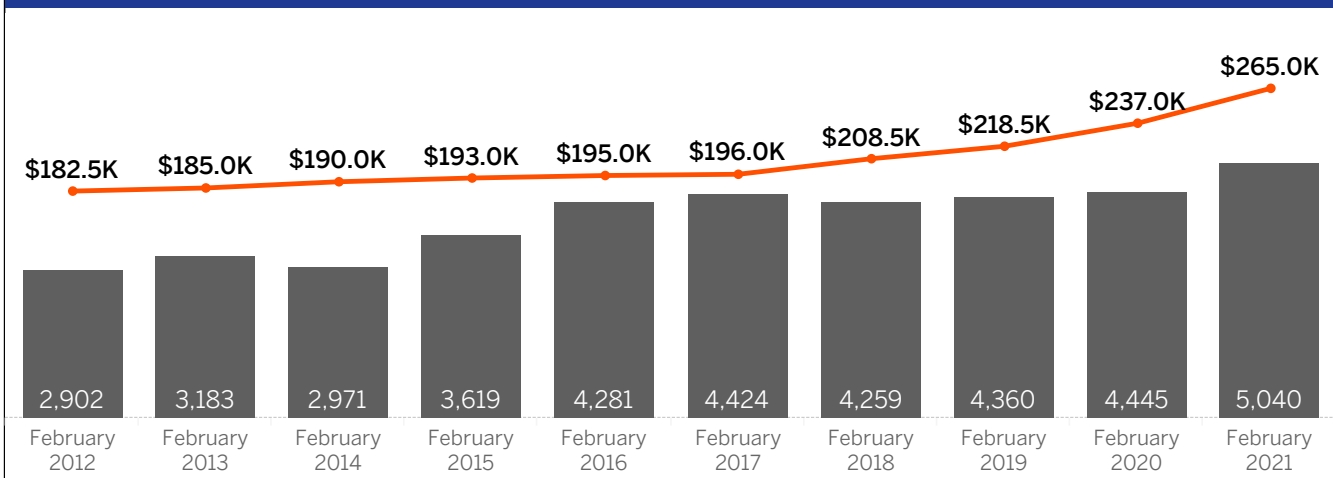


February 2021 Philadelphia Metro Market Activity Data as of March 4, 2021

	Med Sale \$	Med Sale \$/Sqft	Closed Sales	Med Days on Market	Months of Supply	New Listings	Active Listings	New Pending
Feb 2021	\$265.0K	\$159	5,040	14 Days	1.10	6,589	7,811	6,453
vs. Feb 2020	\$237.0K ▲ 11.8%	\$142 ▲ 12.0%	4,445 ▲ 13.4%	41 Days ▼ -27	2.14 ▼ -48.4%	8,667 ▼ -24.0%	14,857 ▼ -47.4%	7,574 ▼ -14.8%
vs. Jan 2021	\$275.0K ▼ -3.6%	\$161 ▼ -1.2%	5,871 ▼ -14.2%	13 Days ▲ 1	1.18 ▼ -6.5%	6,910 ▼ -4.6%	8,323 ▼ -6.2%	6,878 ▼ -6.2%

Philadelphia Metro: February Home Sales and Median Prices



SUMMARY

Last month the metro saw a February record of 5,040 homes sold, as the median sales price (\$265.0K) went up by +\$28K. Properties came under contract in two weeks – nearly a month sooner than last year; single-family homes on the market came under contract 35 days earlier.

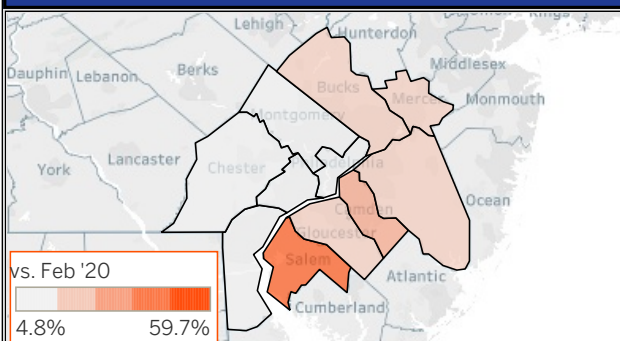
Inventory challenges continued. New listings had their sharpest year-over-year decline since the lockdown last spring. New listings of single-family homes fell -31%; Notably, new pending home sales declined for the first time since May 2020 as the number of units available for purchase tightens and potential buyers battle for homes.

FIVE THINGS TO KNOW: MEDIAN SALES PRICE

Properties sold for a February-high median price,
with detached home prices up 14.5%

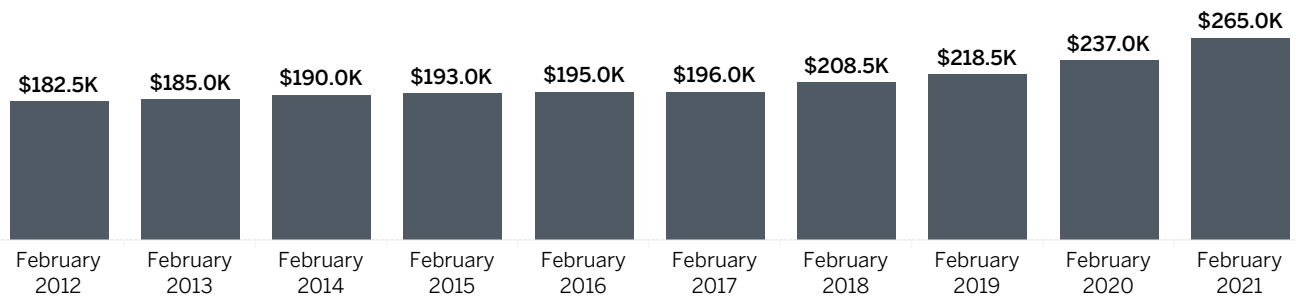
1. The double-digit increase was a record for the month. Single-family home prices (\$315.0K) rose +\$40.0K from last February.
2. Salem County hit a ten-year overall best. Home sale prices rose nearly 60% (+\$67.5K). Elmer values gained 94.7% (\$237.5K, +115.5K).
3. Chester County detached homes had a median price of \$430.0K (+13.0%, +\$49.5K). West Chester came in at \$537.0K (+26.4%, +\$112.0K).
4. Burlington County single-family homes hit a February record of \$295.5K (+28.5%, +\$65.6K). Vincentown (\$364.5K) escalated +\$213.5K with only two fewer sales than last year (22 vs. 24).
5. Moving into March, home prices typically rose 6% over the past five years.

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



	Feb '21	vs. Feb '20	YTD '21	vs. YTD '20
Bucks County	\$355.0K	17.2%	\$355.0K	12.4%
Burlington County	\$252.3K	21.0%	\$260.0K	24.4%
Camden County	\$225.0K	27.1%	\$220.0K	25.0%
Chester County	\$369.8K	10.1%	\$382.3K	9.5%
Delaware County	\$237.5K	5.6%	\$239.9K	13.2%
Gloucester County	\$230.0K	18.0%	\$237.3K	23.0%
Mercer County	\$287.0K	22.9%	\$295.0K	20.4%
Montgomery County	\$330.0K	4.8%	\$341.0K	11.4%
New Castle County	\$255.0K	8.1%	\$263.0K	13.6%
Philadelphia County	\$239.8K	6.6%	\$240.0K	9.1%
Philadelphia Metro	\$265.0K	11.8%	\$270.0K	13.2%
Salem County	\$180.5K	59.7%	\$180.0K	46.3%

PHILADELPHIA METRO TEN YEAR TREND: MEDIAN SALES PRICE



FIVE THINGS TO KNOW: CLOSED SALES

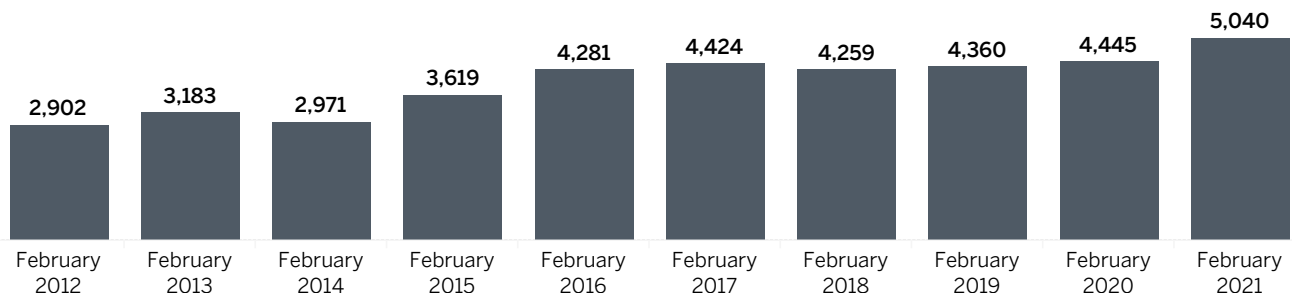
Townhome sales pushed February results higher.

1. Townhome unit volume (2,095) gained 22.2% (+381). However, results fell -14.2% from January (compared to the -6.7% norm) due in part to slower growth in new inventory.
2. New Castle County townhome sales (182) improved 46.8%. Wilmington townhome unit sales (103) rose +53.7%.
3. Delaware County reported a 37.1% jump in townhome sale activity (192). Upper Darby (30) saw +25 more of these units change hands.
4. Bucks County single-family home sales (263) fell -16.0% (-50). Active monthly listings have been down by -50% or more since August. Levittown February sales (41) dipped -25.4%.
5. Based on the five-year trend, home sales gain 33% from February to March. Inventory levels may limit growth this year.

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



PHILADELPHIAMETRO TEN YEAR TREND: CLOSED SALES

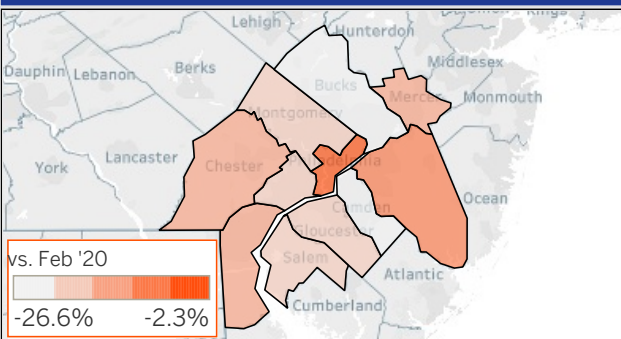


FIVE THINGS TO KNOW: NEW PENDING SALES

New pendings had their first year-over-year loss since May 2020.

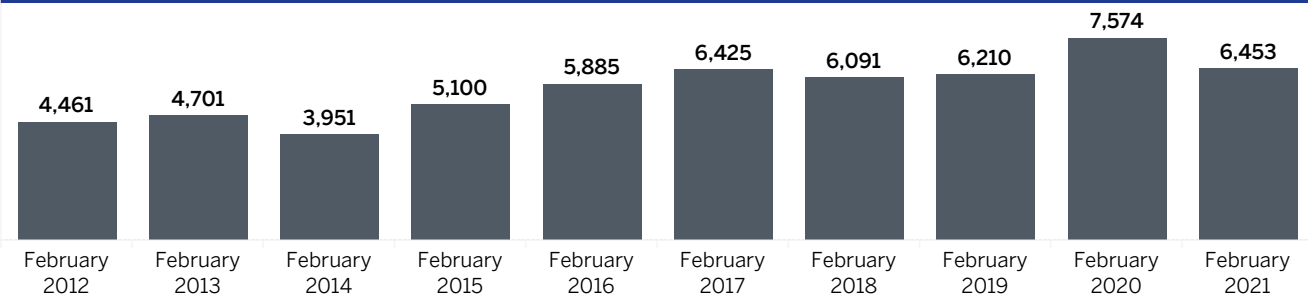
- 1.** Coming off of last month's decline in new listings, new pending sales of single-family homes (3,224) slid -23.2% (-972). Previously, the region averaged 21% year-over-year monthly growth across eight months.
- 2.** Bucks County weakened -31.0% on detached homes (347, -156). Morrisville (35) lost -16 units (-31.4%).
- 3.** Montgomery County fell by -28.2% on single-family homes. Collegeville (22) reported a -40.5% decline (-15).
- 4.** Philadelphia County saw a smaller dip compared to other counties. While overall attached home new pending sales (1,501) fell -2.1%, condo/co-op volume rose 17.8% (185, +28).
- 5.** Generally, new pending home sales improve 20% in March at the start of the spring selling season. However, last year's pandemic outbreak impacted March 2020 (-9.0% from February 2020), which may factor into 2021 comparisons.

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



	Feb '21	vs. Feb '20	YTD '21	vs. YTD '20
Bucks County	520	-26.6%	1,026	-19.4%
Burlington County	620	-9.1%	1,199	-3.9%
Camden County	573	-21.8%	1,181	-11.1%
Chester County	525	-16.4%	1,070	-4.2%
Delaware County	507	-19.4%	1,066	-6.4%
Gloucester County	387	-17.0%	782	-7.8%
Mercer County	344	-14.9%	678	-5.4%
Montgomery County	765	-20.0%	1,596	-7.1%
New Castle County	550	-15.4%	1,144	-2.5%
Philadelphia County	1,591	-2.3%	3,208	4.7%
Philadelphia Metro	6,453	-14.8%	13,103	-5.0%
Salem County	71	-20.2%	153	-10.0%

PHILADELPHIA METRO TEN YEAR TREND: NEW PENDING SALES

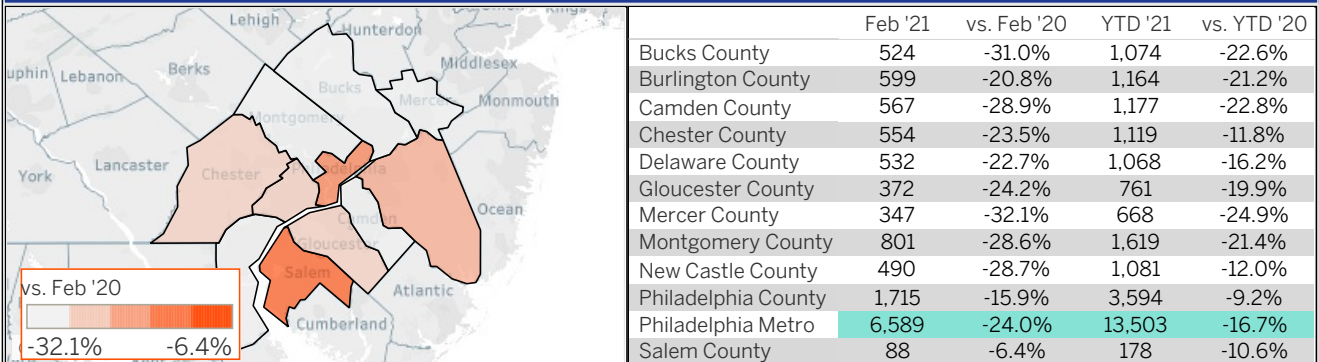


FIVE THINGS TO KNOW: NEW LISTINGS

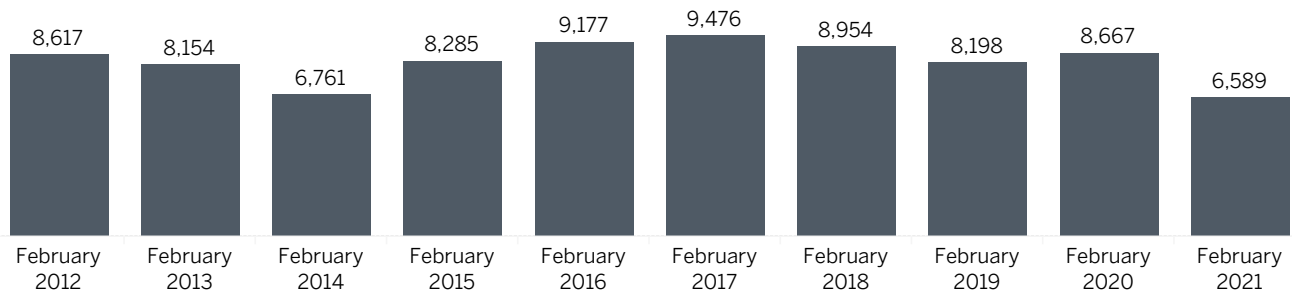
Year over year volume had its sharpest decline since the spring shutdown.

1. Detached homes (3,235) fell-31.0% (1,452). It was the greatest monthly decline since the lockdown's peak in April 2020 (-62.2%). Inventory levels continued to tick down to 1.1 months of supply.
2. Levels fell the sharpest in Mercer County. Detached homes volume (222) was -38.0% lower (-136). Hightstown (12) came down -58.6%.
3. Camden (419) reported -32.3% (-148) fewer new listings for single-family homes. Oaklyn (11) cut its number of new listings in half.
4. Philadelphia County saw an -18.4% loss in new listings of townhomes (1,379, -311). Grays Ferry (31) had -10 fewer properties added to the market.
5. Excluding 2020 due to the pandemic's start, March new listings generally hold steady with February activity.

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



PHILADELPHIA METRO TEN YEAR TREND: NEW LISTINGS

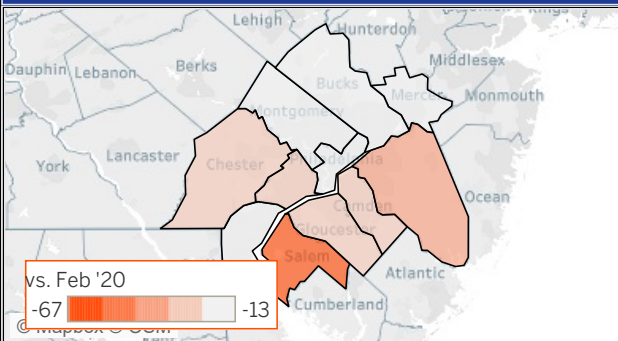


FIVE THINGS TO KNOW: MEDIAN DAYS ON THE MARKET

Homes came off the more than month earlier than last February.

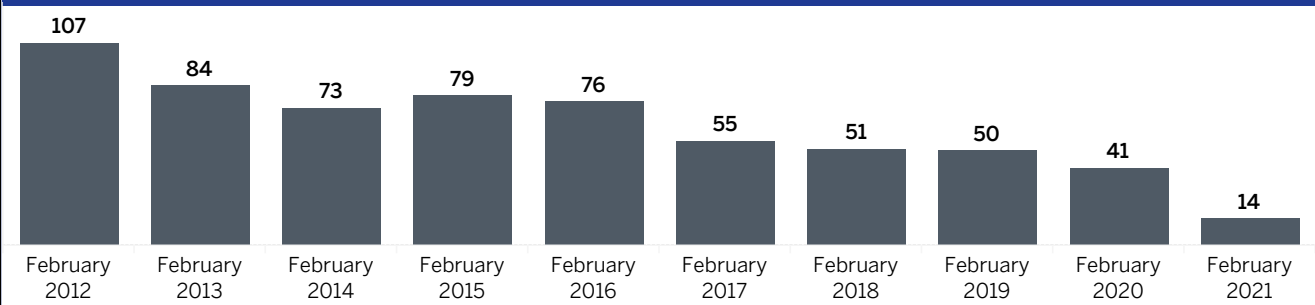
- 1.** Compared to last February, single-family homes came off the market five weeks earlier. Townhomes cut their days on the market by three weeks.
- 2.** New Castle County units spent nearly three fewer weeks on the market. Newark homes lasted for six days, down by -22 days.
- 3.** Chester County held at single-digit days on the market for an eighth straight month. Pottstown homes sold in 7 days (-42 days).
- 4.** Philadelphia County townhomes stayed up for sale for 27 days and came under contract nearly two weeks earlier. Fishtown (28) fell -12 days the category.
- 5.** Moving into March, days on the market generally falls by a week and a half compared to February.

MEDIAN DAYS ON THE MARKET VS. SAME MONTH YEAR AGO



	Feb '21	vs. Feb '20	YTD '21	vs. YTD '20
Bucks County	9	-15	9	-17
Burlington County	17	-39	18	-32
Camden County	15	-33	15	-30
Chester County	8	-34	8	-32
Delaware County	9	-28	9	-27
Gloucester County	19	-32	16	-32
Mercer County	22	-23	22	-31
Montgomery County	9	-21	8	-25
New Castle County	7	-20	8	-22
Philadelphia County	28	-13	24	-13
Philadelphia Metro	14	-27	14	-25
Salem County	34	-67	29	-85

PHILADELPHIA METRO TEN YEAR TREND: MEDIAN DAYS ON THE MARKET



FEBRUARY 2021
Data as of March 4, 2021

Closed Sales by Days on Market						Closed Sales by Price Range				
						February 2020		February 2021		
0 Days						21	37			
1 to 10 Days						1,121	2,169			
11 to 20 Days						489	698			
21 to 30 Days						320	358			
31 to 60 Days						693	719			
61 to 90 Days						531	407			
91 to 120 Days						382	230			
121 to 180 Days						431	206			
181 to 360 Days						362	160			
361 to 720 Days						88	44			
721+ Days						6	9			
						< \$50,000		181	104	
						\$50K to \$99,999		362	264	
						\$100K to \$149,999		484	448	
						\$150K to \$199,999		685	676	
						\$200K to \$299,999		1,193	1,484	
						\$300K to \$399,999		718	881	
						\$400K to \$499,999		343	509	
						\$500K to \$599,999		186	264	
						\$600K to \$799,999		178	235	
						\$800K to \$999,999		47	78	
						\$1M to \$2,499,999		65	93	
						\$2.5M to \$4,999,999		2	4	
						\$5,000,000+		1	0	
Ten Year Trend: Sales by Unit Type						Ten Year Trend: Months of Supply				
	Med Sale \$	Detached : All	Attached : All	Attached : Condo..	Attached : TH	February 2012			9.99	
February 2012	\$182.5K	\$228.3K	\$139.9K	\$164.9K	\$132.5K	February 2013			7.47	
February 2013	\$185.0K	\$230.0K	\$140.0K	\$172.5K	\$129.5K	February 2014			6.20	
February 2014	\$190.0K	\$238.0K	\$145.0K	\$162.3K	\$136.0K	February 2015			6.30	
February 2015	\$193.0K	\$235.0K	\$147.0K	\$166.0K	\$140.0K	February 2016			5.26	
February 2016	\$195.0K	\$239.9K	\$150.0K	\$165.0K	\$147.0K	February 2017			4.20	
February 2017	\$196.0K	\$235.0K	\$160.0K	\$183.5K	\$156.0K	February 2018			3.44	
February 2018	\$208.5K	\$240.0K	\$170.0K	\$172.5K	\$170.0K	February 2019			3.12	
February 2019	\$218.5K	\$252.0K	\$178.0K	\$170.0K	\$180.0K	February 2020			2.14	
February 2020	\$237.0K	\$275.0K	\$201.7K	\$200.0K	\$203.0K	February 2021			1.10	
February 2021	\$265.0K	\$315.0K	\$220.0K	\$200.0K	\$224.0K					
Ten Year Trend: All Pendings						Ten Year Trend: Median Sales Price to Original List Price Ratio				
February 2012									7,351	90.8%
February 2013									8,604	93.1%
February 2014									7,613	93.6%
February 2015									8,837	93.7%
February 2016									9,860	94.4%
February 2017									11,044	95.4%
February 2018									10,320	96.0%
February 2019									10,058	95.7%
February 2020									12,698	96.4%
February 2021									12,584	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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