



# Monthly Market Report

Philadelphia Metro Area

JUNE 2021 (Data as of July 7, 2021)

Median  
Sales Price

**\$325.0K**

▲ 8.3% vs. May '21  
▲ 20.4% vs. Jun '20  
▲ 18.2% vs. Jun '19

Closed  
Sales

**9,704**

▲ 28.5% vs. May '21  
▲ 68.5% vs. Jun '20  
▲ 24.1% vs. Jun '19

New  
Pending Sales

**9,447**

▼ -5.4% vs May '21  
▼ -10.0% vs. Jun '20  
▲ 11.5% vs. Jun '19

New  
Listings

**11,703**

▲ 5.7% vs. May '21  
▲ 11.0% vs. Jun '20  
▲ 11.9% vs. Jun '19

Median Days  
on Market

**7 Days**

May '21: 8 Days  
Jun '20: 20 Days  
Jun '19: 18 Days

**JUNE 2021: HIGH**

**bright MLS | T3 Home Demand Index**

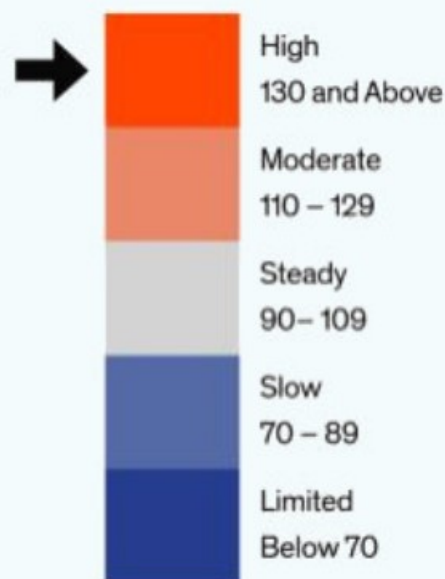
The Philadelphia Metro Real Estate Market remained active, even as prices continue to gain by double digits compared to 2020 and 2019.

- Buyer demand remains strong even amid rising home prices and tight inventory conditions, just under the April peak. Demand "High" in all segments except lower-priced single-family homes ("Limited").

- Half of all ZIP codes recorded a "High" Index, with weaker demand concentrated in the New Jersey portion of the market.

- Median sales price hit a ten-year high for the third straight month.

- YTD median sales price tracks at \$294.0K (+15% from YTD 2020).



Home Demand  
Index  
**139 (High)**

Home Demand  
Index  
from prior month  
**141**

Home Demand  
Index  
from prior year  
**140**

Index change  
from prior month  
**-1.4%**

Index change  
from  
same time last  
year  
**-0.7%**

For more insights, visit [BrightMLS.com/MarketUpdate](https://BrightMLS.com/MarketUpdate) and [homedemandindex.com/](https://homedemandindex.com/)

## June 2021 Marketplace Performance: Median Sales Price

- YTD median sales price tracks at \$294.0K (+15% from YTD 2020).
- June's median sales price hit a ten-year overall high for the third straight month, with strong demand for luxury single family homes (239 index).
- All counties except Salem saw all-time highs; Salem registered a June best.
- Mercer County detached homes (\$450.0K) set a county record, up +32% from year and 7% from last month.
- Bucks County townhomes hit a decade best of \$350K (+21% vs. '20).
- July median sales prices typically dip -2% from June.

### MEDIAN SALES PRICE FOR THE MONTH

	June '21	vs. June '20	vs. June '19	YTD '21	vs. YTD '20
Bucks County	\$420.0K	25.4%	20.4%	\$378.0K	16.2%
Burlington County	\$295.7K	25.9%	26.1%	\$272.0K	18.8%
Camden County	\$255.0K	18.6%	33.5%	\$235.0K	22.2%
Chester County	\$450.2K	16.9%	20.1%	\$420.0K	14.8%
Delaware County	\$290.0K	11.8%	8.8%	\$265.0K	12.8%
Gloucester County	\$269.9K	25.5%	35.0%	\$248.0K	22.2%
Mercer County	\$372.5K	24.2%	24.2%	\$325.0K	21.8%
Montgomery County	\$380.0K	14.8%	15.5%	\$360.0K	12.5%
New Castle County	\$310.0K	13.8%	28.1%	\$275.0K	10.0%
Philadelphia County	\$280.0K	9.8%	13.0%	\$260.0K	10.6%
Philadelphia Metro	\$325.0K	20.4%	18.2%	\$294.0K	15.3%
Salem County	\$191.0K	58.1%	41.6%	\$180.0K	44.6%

© Mapbox © OSM

vs. June '20  
9.8% 58.1%

### PHILADELPHIA METRO TEN YEAR TREND: MEDIAN SALES PRICE

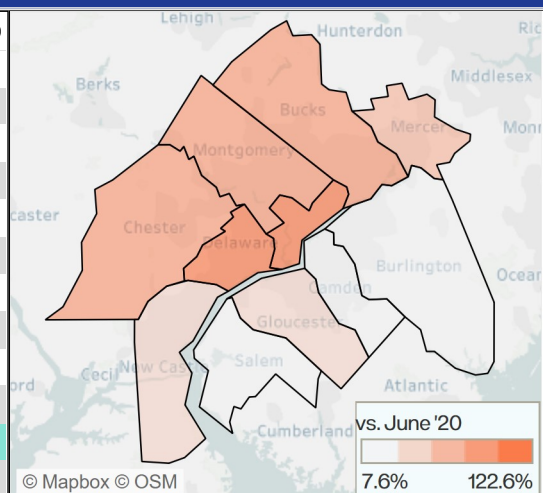


## June 2021 Marketplace Performance: Closed Sales

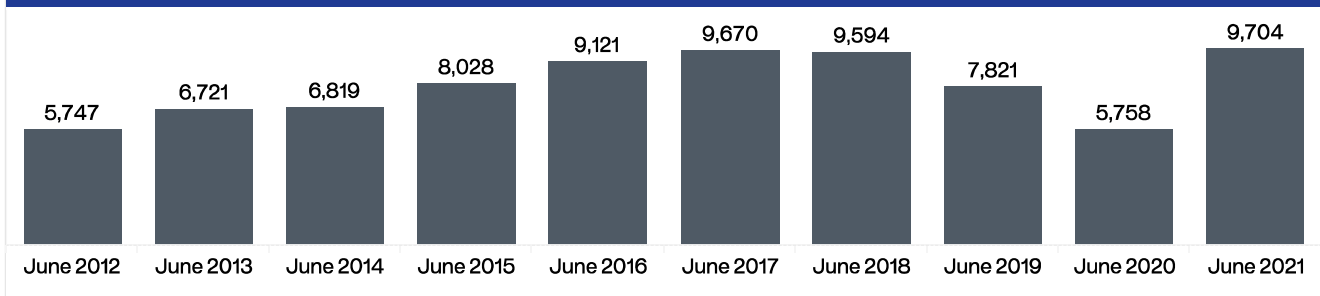
- YTD closings total 42,861 units, up 34% from 2020 and 19% from 2019.
- June closed sales hit an all-time high of 9,704 sold units (+29% from the prior month).
- Philadelphia County hit an all-time high (2,050 units) up 17% from the prior month.
- Strong demand in the Wilmington 19810 ZIP code (219 index); 52 sales (+68% from the month prior).
- Generally, July sees around a -10% decline in sales from June.

### CLOSED SALES FOR THE MONTH

	June '21	vs. June '20	vs. June '19	YTD '21	vs. YTD '20
Bucks County	976	88.4%	16.7%	3,745	27.7%
Burlington County	782	24.5%	24.1%	3,720	24.0%
Camden County	783	26.3%	28.2%	3,720	15.1%
Chester County	910	91.6%	15.3%	3,670	39.3%
Delaware County	908	122.6%	24.0%	3,699	44.8%
Gloucester County	551	31.5%	23.3%	2,400	15.3%
Mercer County	498	66.6%	13.4%	2,197	34.0%
Montgomery County	1,341	91.0%	8.1%	5,577	37.5%
New Castle County	806	37.1%	18.7%	3,750	20.5%
Philadelphia County	2,050	103.2%	53.2%	9,892	56.9%
Philadelphia Metro	9,704	68.5%	24.1%	42,861	34.1%
Salem County	99	7.6%	25.3%	491	16.4%



### PHILADELPHIA METRO TEN YEAR TREND: CLOSED SALES



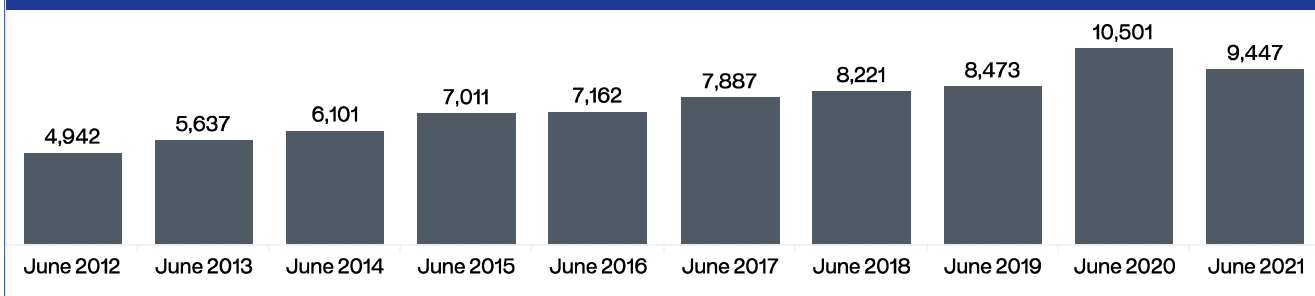
## June 2021 Marketplace Performance: New Pending Sales

- Year to date new pending sales (49,311) track +23% over 2020 and +5% over 2019.
- June new pending home sales showed a seasonal -5.4% decline from May, lower than the -8.0% norm.
- Camden kept pace month to month (+0.8%); June activity typically declines -5% from May.
- Philadelphia new pending townhomes (762) gained +5% versus last year's post-pandemic surge. The 19147 ZIP code improved 21% (74 new pendings).
- July new pending home sales typically fall -9% from June.

### NEW PENDING HOME SALES FOR THE MONTH

	June '21	vs. June '20	vs. June '19	YTD '21	vs. YTD '20
Bucks County	936	-16.1%	5.2%	4,449	17.1%
Burlington County	818	-15.8%	8.6%	4,224	9.8%
Camden County	839	-7.5%	9.5%	4,186	4.8%
Chester County	875	-13.8%	11.7%	4,429	27.9%
Delaware County	834	-11.9%	17.8%	4,268	30.6%
Gloucester County	527	-14.9%	0.8%	2,735	6.5%
Mercer County	534	0.0%	11.9%	2,641	27.7%
Montgomery County	1,320	-15.9%	18.5%	6,521	22.5%
New Castle County	799	-3.2%	4.7%	4,161	12.4%
Philadelphia County	1,855	-0.3%	15.5%	11,130	46.5%
Philadelphia Metro	9,447	-10.0%	11.5%	49,311	22.7%
Salem County	110	-20.3%	22.2%	567	4.4%

### PHILADELPHIA METRO TEN YEAR TREND: NEW PENDING HOME SALES

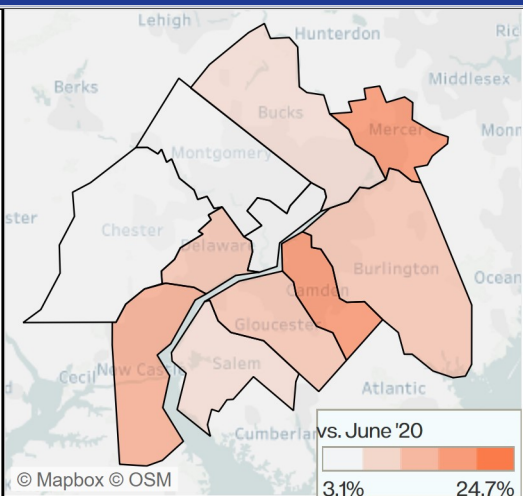


## June 2021 Marketplace Performance: New Listings

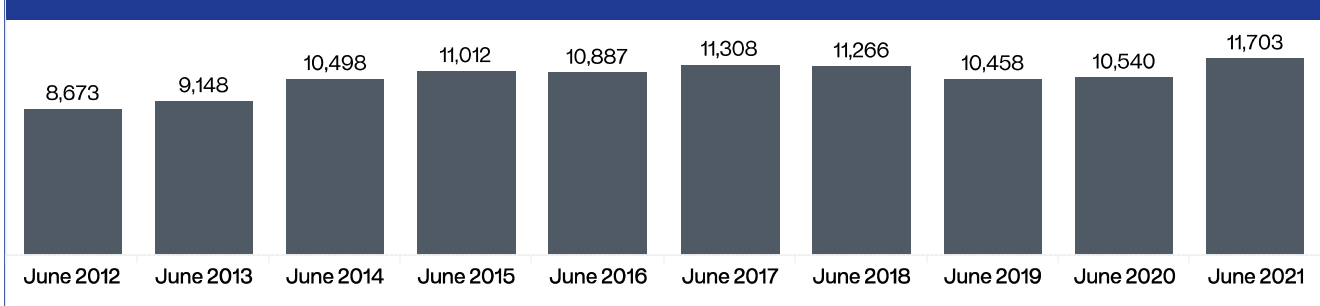
- YTD new listings landed at 57,586 units, up 20% from 2020, but down -8% from 2019.
- June new listings rose 6% month to month.
- Townhome new listings hit a decade high of 4,560 units (+16% from 2020 and +21% from 2019).
- July usually sees a -10% drop in new listings versus June.

### NEW LISTINGS FOR THE MONTH

	June '21	vs. June '20	vs. June '19	YTD '21	vs. YTD '20
Bucks County	1,145	7.7%	8.4%	5,094	16.8%
Burlington County	986	15.1%	10.7%	4,789	11.0%
Camden County	961	23.5%	2.5%	4,767	8.8%
Chester County	1,089	6.8%	23.2%	5,119	21.4%
Delaware County	1,003	14.0%	18.3%	4,802	26.4%
Gloucester County	595	12.3%	4.9%	3,123	13.3%
Mercer County	657	24.7%	19.9%	3,090	22.4%
Montgomery County	1,603	3.1%	12.1%	7,386	15.7%
New Castle County	925	20.3%	5.5%	4,581	16.3%
Philadelphia County	2,604	6.7%	13.6%	14,146	29.9%
Philadelphia Metro	11,703	11.0%	11.9%	57,586	19.6%
Salem County	135	11.6%	6.3%	689	18.4%



### PHILADELPHIA METRO TEN YEAR TREND: NEW LISTINGS



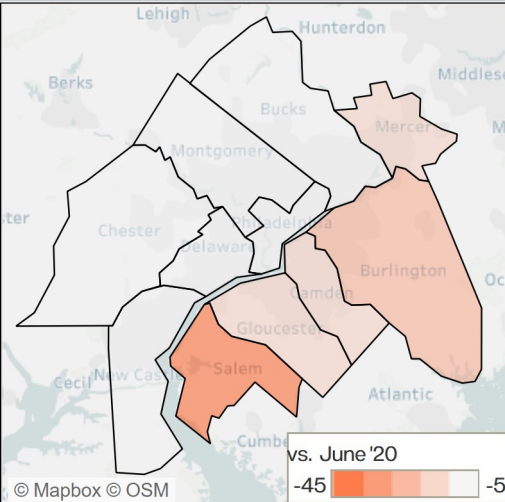


## June 2021 Marketplace Performance: Median Days on the Market

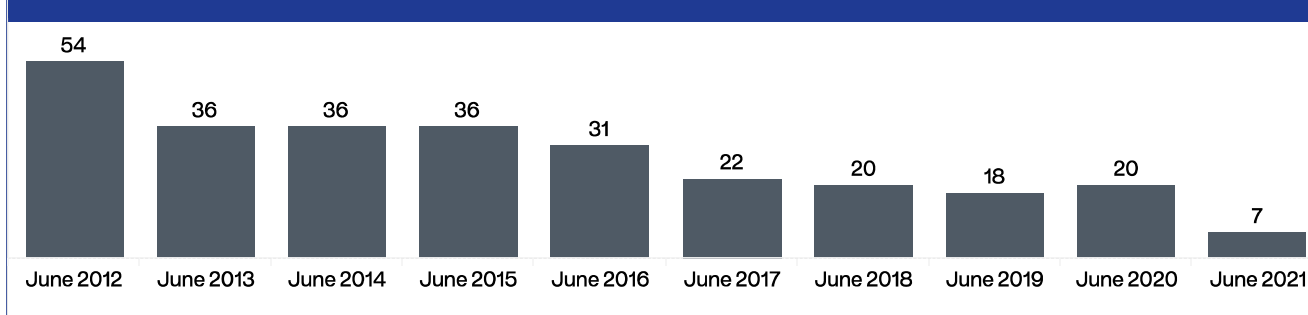
- YTD median days on market pace at 9 days, down from 25 for 2020 YTD.
- June median days on the market hit a decade low of 7 days, compared to 20 in 2020 and 18 in 2019.
- Bucks, Montgomery and New Castle Counties saw their median days on market hold steady at a record low of 6 days for the fourth month in a row.
- Delaware County single-family units and townhomes held steady at a record low 6 days on the market for the third consecutive month.
- July median days on the market typically hold steady with June.

### MEDIAN DAYS ON THE MARKET

	June '21	June '20	June '19	YTD '21	YTD '20
Bucks County	6	13	13	6	15
Burlington County	10	35	33	12	35
Camden County	10	27	35	12	32
Chester County	6	14	12	6	18
Delaware County	6	13	11	7	19
Gloucester County	10	29	40	11	37
Mercer County	9	26	26	12	37
Montgomery County	6	14	11	7	15
New Castle County	6	11	14	6	15
Philadelphia County	10	23	20	15	29
Philadelphia Metro	7	20	18	9	25
Salem County	16	61	56	23	88



### PHILADELPHIA METRO TEN YEAR TREND: MEDIAN DAYS ON THE MARKET



Closed Sales by Days on Market					Closed Sales by Price Range			
	June 2019	June 2020	June 2021		June 2019	June 2020	June 2021	
0 Days	42	41	88		< \$50,000	130	139	56
1 to 10 Days	3,181	2,051	6,138		\$50K to \$99,999	399	299	300
11 to 20 Days	1,480	818	1,472		\$100K to \$149,999	713	486	523
21 to 30 Days	848	468	593		\$150K to \$199,999	1,060	789	941
31 to 60 Days	1,353	867	660		\$200K to \$299,999	2,082	1,606	2,426
61 to 90 Days	604	511	222		\$300K to \$399,999	1,438	1,071	1,956
91 to 120 Days	345	269	133		\$400K to \$499,999	874	595	1,349
121 to 180 Days	397	276	153		\$500K to \$599,999	439	300	764
181 to 360 Days	559	341	173		\$600K to \$799,999	413	282	760
361 to 720 Days	106	101	49		\$800K to \$999,999	132	82	321
721+ Days	16	13	20		\$1M to \$2,499,999	136	105	286
					\$2.5M to \$4,999,999	5	4	18
					\$5,000,000+	0	0	4
Ten Year Trend: Sales by Unit Type					Ten Year Trend: Months of Supply			
Med Sale \$	Detached: All	Attached: All	Attached: Condo/C..	Attached: TH				
June 2012	\$229.0K	\$275.1K	\$166.9K	\$186.5K	June 2012		10.1	
June 2013	\$240.0K	\$290.0K	\$182.0K	\$185.0K	June 2013		7.9	
June 2014	\$237.0K	\$286.0K	\$175.0K	\$195.0K	June 2014		7.8	
June 2015	\$240.0K	\$290.0K	\$184.2K	\$190.5K	June 2015		7.0	
June 2016	\$240.3K	\$290.0K	\$187.5K	\$193.0K	June 2016		5.5	
June 2017	\$247.6K	\$295.0K	\$193.9K	\$208.0K	June 2017		4.4	
June 2018	\$249.9K	\$300.0K	\$198.0K	\$200.0K	June 2018		3.8	
June 2019	\$274.9K	\$318.0K	\$222.0K	\$204.0K	June 2019		3.2	
June 2020	\$270.0K	\$300.0K	\$223.0K	\$200.0K	June 2020		2.1	
June 2021	\$325.0K	\$395.0K	\$256.0K	\$249.9K	June 2021		1.3	
Ten Year Trend: All Pendings					Ten Year Trend: Median Sales Price to Original List Price Ratio			
June 2012				9,279	June 2012		94.1%	
June 2013				11,356	June 2013		95.9%	
June 2014				11,121	June 2014		96.2%	
June 2015				12,802	June 2015		96.4%	
June 2016				13,529	June 2016		96.9%	
June 2017				13,821	June 2017		97.6%	
June 2018				13,715	June 2018		98.0%	
June 2019				15,911	June 2019		98.2%	
June 2020				16,187	June 2020		98.6%	
June 2021				16,658	June 2021		101.9%	

## **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**

**About Bright MLS** Bright MLS's 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 supports over 95,000 real estate professionals who in turn serve the more than 20 million homeowners in our footprint. In 2020, Bright's customers facilitated \$116.3B in real estate transactions through our system. For more information, please visit [www.brightmls.com](http://www.brightmls.com).

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### **Bright MLS Media Contact**

Christy Reap

Internal Communications and Media Relations Director

202-309-9362

Christy.Reap@brightmls.com