

APRIL 2021 (Data as of May 6, 2021)

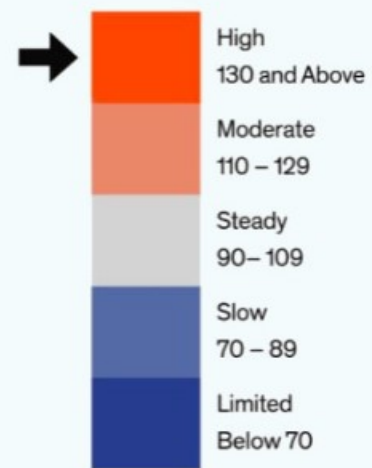
Median Sales Price	Closed Sales	New Pending Sales	New Listings	Median Days on Market
\$295.0K	6,852	9,383	11,139	8 Days
▲ 5.4% vs. Mar '21 ▲ 8.4% vs. Apr '20 ▲ 23.0% vs. Apr '19	▲ 2.4% vs. Mar '21 ▲ 33.9% vs. Apr '20 ▲ 9.2% vs. Apr '19	▲ 0.9% vs. Mar '21 ▲ 153.9% vs. Apr '20 ▲ 0.3% vs. Apr '19	▲ 11.4% vs. Mar '21 ▲ 147.3% vs. Apr '20 ▼ -8.5% vs. Apr '19	Mar '21: 10 Days Apr '20: 16 Days Apr '19: 27 Days

## bright | T3 Home Demand Index

**About the Bright T3 Home Demand Index:** The Bright T3 Home Demand Index measures and tracks data on presale activities, including showing requests, home searches and views within Bright MLS; it also tracks accepted showings and home sales across the Bright footprint. Using a machine-learning algorithm, an index score is generated at the metro and ZIP code level based on this activity, and includes a five-level rating scale, from limited demand to high demand. Scores are also broken out by property type: single-family, condo and townhouse/rowhouse/twin

### Index: High

- The Bright MLS | T3 Home Demand Index for the Philadelphia Metro rose 10 percent month to month.
- Buyer demand was High for most market segments, in particular, townhome and higher-priced single-family homes
- Median sales price rose to an all-time high. Sales of homes priced \$500K+ (1,217) rose 81% from 2019 and 86% from 2020.
- Median days on the market hit another all-time low, down an additional two days from last month.
- Philadelphia County townhome sales (1,424) hit their highest level since June 2016.



Home Demand Index  
**143 (High)**

Home Demand Index from prior month  
**130**

Home Demand Index from prior year  
**57**

Index change from prior month  
**10%**

Index change from same time last year  
**150.9%**

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

## April 2021 Marketplace Performance: Median Sales Price

- The metro area's median sales price rose to an all-time high. The Bright MLS | T3 Home Demand Index reported high demand for luxury single-family homes (226 index). Sales of homes priced \$500K+ (1,217) rose over 80% from 2019 and nearly 90% from 2020.
- Mercer County saw a ten-year high. Median sales price increased \$87.0K (+36%) compared to April 2019. Single-family home prices gained \$120.0K (+42%).
- New Castle detached home median sales prices expanded 12% from last month, the greatest month-over-month gain in nearly four years. Newark saw a 22% month to month gain in single-family home prices, the highest since June 2013.
- In May, median sales prices typically improve 5% compared to April.

### MEDIAN SALES PRICE FOR THE MONTH

	Apr '21	vs. Apr '20	vs. Apr '19	YTD '21	vs. YTD '20
Bucks County	\$370.0K	10.5%	21.3%	\$362.8K	11.6%
Burlington County	\$270.0K	11.6%	21.9%	\$260.5K	16.3%
Camden County	\$235.0K	11.8%	27.1%	\$225.0K	21.6%
Chester County	\$409.4K	9.2%	18.7%	\$400.0K	12.3%
Delaware County	\$289.3K	9.2%	23.3%	\$253.5K	12.7%
Gloucester County	\$245.0K	14.0%	32.4%	\$240.0K	22.5%
Mercer County	\$332.0K	22.2%	35.5%	\$305.0K	19.6%
Montgomery County	\$360.0K	8.1%	22.0%	\$350.0K	11.1%
New Castle County	\$270.0K	10.0%	14.0%	\$265.0K	10.5%
Philadelphia County	\$265.0K	5.0%	21.0%	\$250.0K	8.7%
Philadelphia Metro	\$295.0K	8.4%	7.3%	\$280.0K	12.0%
Salem County	\$175.0K	14.9%	16.4%	\$180.0K	46.3%

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



## April 2021 Marketplace Performance: Closed Sales

- Sales ticked up 3% month to month, as the pace of growth in demand slowed in April. Nevertheless, volume hit an April record, up 31% from the 2015 – 2019 five-year benchmark (1,310).

- Philadelphia County townhome sales (1,424) hit their highest level since June 2016. The 19147 ZIP code had an overall high level of demand (180 index), as townhome sales reached a ten-year record (83).

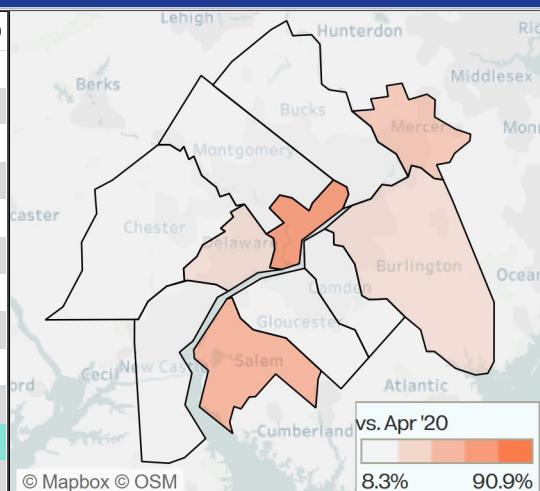
- Camden saw softer sales compared to typical levels. Active inventory for the month was a fifth of April norms. Sales in the 08003/Cherry Hill ZIP code (31) slipped to the lowest April level since 2016.

- While Burlington hit an April best, sales declined -3% from March. Demand held steady in the 08046 / Willingboro area (100 index, 44 sales). However, the area sold three fewer units' month to month.

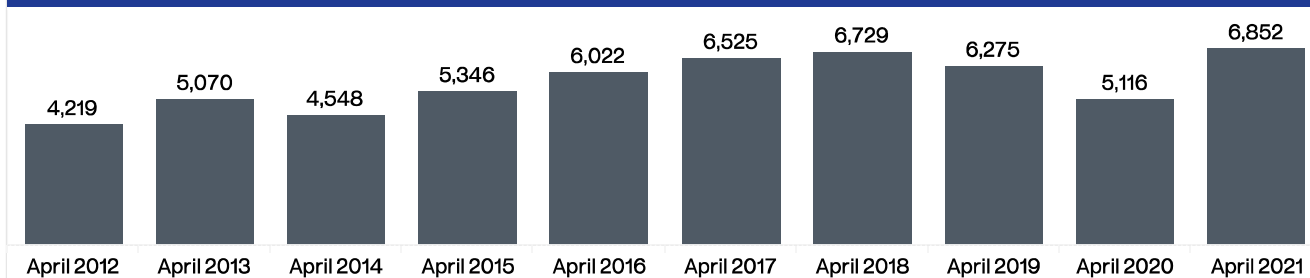
- Moving into May, metro area sales ramp up by 10% compared to April.

### CLOSED SALES FOR THE MONTH

	Apr '21	vs. Apr '20	vs. Apr '19	YTD '21	vs. YTD '20
Bucks County	592	21.8%	17.7%	2,060	2.6%
Burlington County	592	26.5%	10.7%	2,234	19.6%
Camden County	557	16.8%	4.1%	2,241	11.4%
Chester County	561	22.2%	15.0%	2,032	14.1%
Delaware County	562	25.2%	5.6%	2,069	17.4%
Gloucester County	370	11.8%	5.4%	1,415	8.9%
Mercer County	347	45.8%	45.8%	1,274	23.0%
Montgomery County	892	24.2%	10.5%	3,143	14.3%
New Castle County	589	8.3%	7.9%	2,233	13.7%
Philadelphia County	1,712	90.9%	47.1%	5,925	32.5%
Philadelphia Metro	6,852	33.9%	9.2%	24,932	17.6%
Salem County	78	59.2%	11.4%	306	25.4%



### PHILADELPHIA METRO TEN YEAR TREND: CLOSED SALES



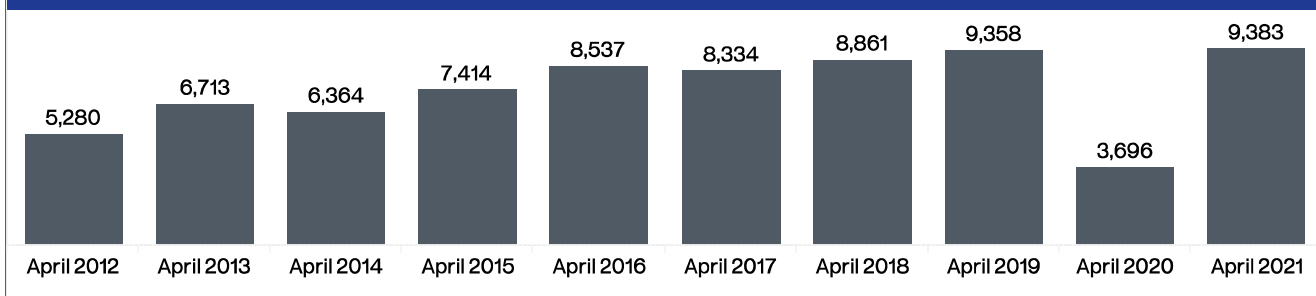
## April 2021 Marketplace Performance: New Pending Sales

- Strong upcoming home sales reflected the high level of demand. Activity nearly matched last month's ten-year record, down only by -61 new contacts.
- Overall, demand for townhomes remained high. As a result, Philadelphia County's new pending townhome sales tracked similar to last month's record, off by only -37.
- Chester County charged up 11% from March to an April record. The 19335/Downingtown ZIP code was solid: the area had a 219 (High) Index with 94 new pending sales.
- Mercer County declined -11% month to month. On average, April improves 12% from March. Princeton saw a small 1% gain, compared to the typical 20% March to April improvement.
- May new pending home sales generally cool compared to April, dipping -5% month to month.

### NEW PENDING HOME SALES FOR THE MONTH

	Apr '21	vs. Apr '20	vs. Apr '19	YTD '21	vs. YTD '20
Bucks County	832	288.8%	-5.2%	2,614	30.1%
Burlington County	789	72.7%	-1.7%	2,681	21.0%
Camden County	788	52.1%	-1.9%	2,632	8.5%
Chester County	860	218.5%	5.7%	2,671	41.7%
Delaware County	852	268.8%	-0.5%	2,627	43.6%
Gloucester County	498	68.2%	-6.6%	1,705	12.2%
Mercer County	503	105.3%	-7.9%	1,675	36.4%
Montgomery County	1,198	211.2%	-17.9%	3,911	33.4%
New Castle County	784	48.8%	48.8%	2,602	15.1%
Philadelphia County	2,158	359.2%	15.9%	7,429	62.2%
Philadelphia Metro	9,383	153.9%	0.3%	30,920	33.3%
Salem County	121	45.8%	26.0%	373	19.9%

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



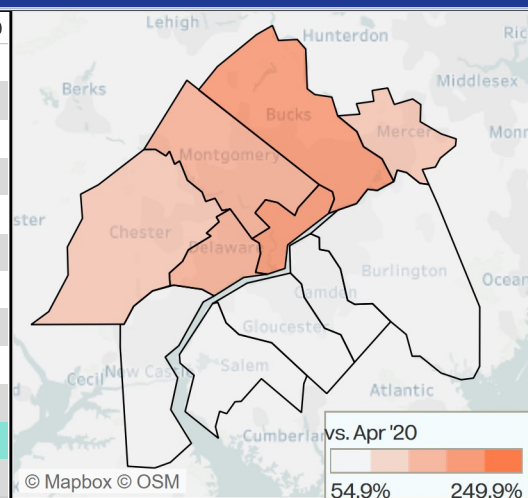


## April 2021 Marketplace Performance: New Listings

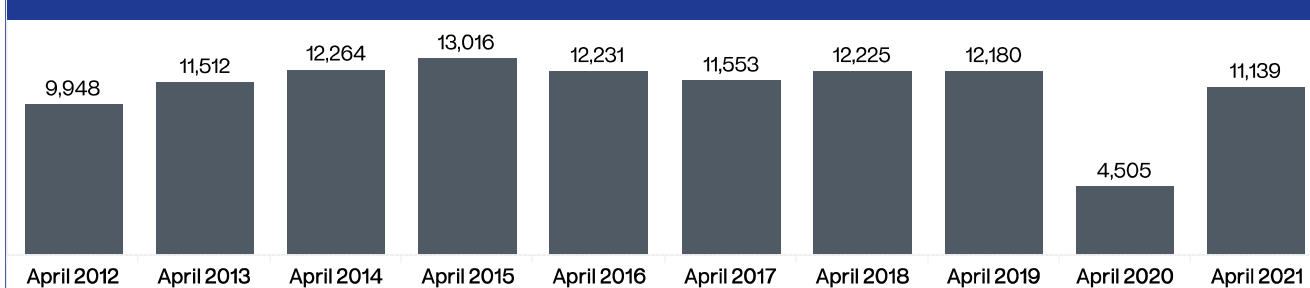
- With the spring market in bloom, new townhome listings (5,382) hit a ten-year overall high. However, townhome inventory held at about a one-month supply.
- Philadelphia County drove the record-setting townhome results. County new listings in the category (2,265) reached an all-time. In the 'High' demand 19147 ZIP code (180 index), a decade-high 153 new listings of townhomes came on the market.
- Gloucester volume held steady month to month. However, April volume typically gains 5% month-to-month, signaling a particularly tight spring market for the county.
- Montgomery County rose 13% from March. However, excluding last year's pandemic-influenced market, it was the lowest April since 2012.
- Generally, May's new listings levels stay in line with April.

### NEW LISTINGS FOR THE MONTH

	Apr '21	vs. Apr '20	vs. Apr '19	YTD '21	vs. YTD '20
Bucks County	981	220.6%	-15.5%	2,901	17.3%
Burlington County	911	76.2%	-15.8%	2,852	3.5%
Camden County	873	68.2%	-19.2%	2,864	-0.4%
Chester County	996	169.2%	-7.1%	3,004	23.8%
Delaware County	951	202.9%	-2.1%	2,838	25.9%
Gloucester County	571	89.1%	-14.5%	1,896	7.2%
Mercer County	615	139.3%	-16.7%	1,847	16.5%
Montgomery County	1,437	172.2%	172.2%	4,333	17.0%
New Castle County	906	74.9%	74.9%	2,742	8.6%
Philadelphia County	2,771	249.9%	48.8%	8,999	34.4%
Philadelphia Metro	11,139	147.3%	-8.5%	34,702	17.9%
Salem County	127	54.9%	-13.6%	426	14.2%



### PHILADELPHIA METRO TEN YEAR TREND: NEW LISTINGS



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

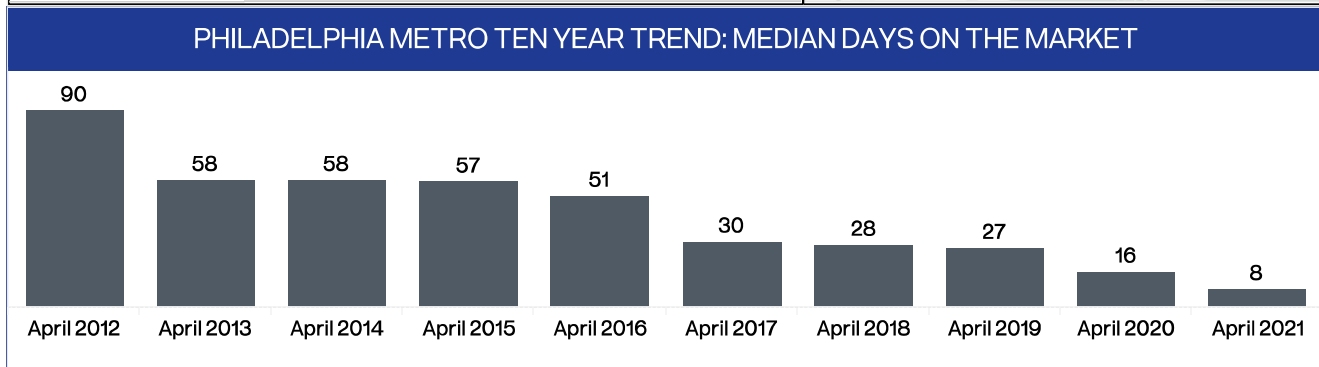
- Median days on the market hit another all-time low, down an additional two days from last month. All key housing categories came under contract at their fastest pace ever.

- Bucks, Chester, Montgomery, and New Castle Counties reported single-digit days on the market for the tenth straight month. All held steady at an all-time low six days on the market for a second month.

- Mercer County shed another six days from last month and marked a decade low. Hightstown homes left the market in eight days.

- In May, homes come under contract at an even faster pace, typically falling by five days compared to April.

MEDIAN DAYS ON THE MARKET					
	Apr '21	Apr '20	Apr '19	YTD '21	YTD '20
Bucks County	6	9	18	7	16
Burlington County	11	25	45	15	41
Camden County	11	24	42	13	37
Chester County	6	9	13	6	22
Delaware County	6	12	20	7	23
Gloucester County	10	27	46	13	43
Mercer County	10	32	33	16	45
Montgomery County	6	10	19	7	17
New Castle County	6	11	24	7	21
Philadelphia County	15	19	24	21	31
Philadelphia Metro	8	16	27	11	29
Salem County	21	79	76	28	100



Closed Sales by Days on Market				Closed Sales by Price Range			
	April 2019	April 2020	April 2021		April 2019	April 2020	April 2021
0 Days	25	19	72	< \$50,000	216	96	73
1 to 10 Days	2,045	2,040	3,849	\$50K to \$99,999	524	245	336
11 to 20 Days	970	753	894	\$100K to \$149,999	660	417	449
21 to 30 Days	577	403	359	\$150K to \$199,999	951	714	823
31 to 60 Days	944	545	541	\$200K to \$299,999	1,708	1,456	1,819
61 to 90 Days	510	301	309	\$300K to \$399,999	1,001	986	1,340
91 to 120 Days	419	284	228	\$400K to \$499,999	542	548	792
121 to 180 Days	620	360	285	\$500K to \$599,999	269	276	409
181 to 360 Day..	622	323	220	\$600K to \$799,999	232	239	438
361 to 720 Da..	118	73	71	\$800K to \$999,999	97	70	173
721+ Days	12	14	21	\$1M to \$2,499,999	72	62	186
				\$2.5M to \$4,999,999	3	6	10
				\$5,000,000+	0	1	1

Ten Year Trend: Sales by Unit Type						Ten Year Trend: Months of Supply	
	Med Sale \$	Detached: All	Attached: All	Attached: Condo/C..	Attached: TH		
April 2012	\$200.0K	\$244.9K	\$151.0K	\$161.0K	\$147.2K	April 2012	10.5
April 2013	\$205.0K	\$252.5K	\$157.5K	\$170.0K	\$151.5K	April 2013	7.9
April 2014	\$205.0K	\$250.0K	\$158.5K	\$174.7K	\$152.0K	April 2014	7.2
April 2015	\$210.0K	\$260.0K	\$160.0K	\$185.1K	\$155.0K	April 2015	6.9
April 2016	\$215.0K	\$255.0K	\$169.9K	\$186.0K	\$164.9K	April 2016	5.6
April 2017	\$222.5K	\$257.0K	\$180.0K	\$182.5K	\$179.9K	April 2017	4.4
April 2018	\$225.0K	\$263.3K	\$186.0K	\$191.3K	\$185.0K	April 2018	3.6
April 2019	\$239.9K	\$280.0K	\$197.5K	\$193.0K	\$199.0K	April 2019	3.1
April 2020	\$272.1K	\$309.0K	\$225.0K	\$215.0K	\$226.0K	April 2020	2.0
April 2021	\$295.0K	\$355.0K	\$244.3K	\$232.8K	\$245.0K	April 2021	1.2

Ten Year Trend: All Pendings		Ten Year Trend: Median Sales Price to Original List Price Ratio	
April 2012	9,761	April 2012	92.6%
April 2013	12,076	April 2013	94.7%
April 2014	11,040	April 2014	95.3%
April 2015	12,682	April 2015	95.6%
April 2016	14,748	April 2016	96.2%
April 2017	14,873	April 2017	96.9%
April 2018	14,347	April 2018	97.2%
April 2019	15,545	April 2019	97.5%
April 2020	10,131	April 2020	98.6%
April 2021	16,314	April 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](http://www.brightmls.com).

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