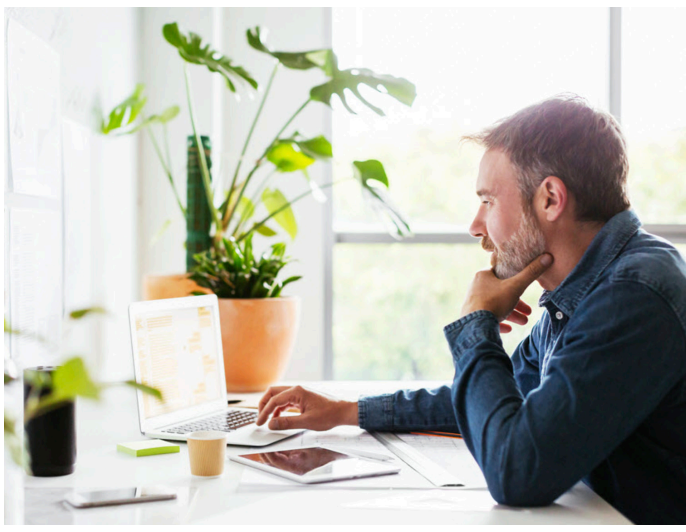
About the Index

The Bright MLS | T3 Home Demand Index is a forward-looking measure of housing demand rooted in the comprehensive and current housing data only a multiple listing service can provide. The Index measures and tracks data on presale activities, including showing requests, home searches and views within Bright MLS. 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.



Traditional Indexes vs. the Bright MLS T3 Home Demand Index

	Agent research on homes in the MLS	Consumer website views of homes via the MLS	Home showings to clients	Pending/sold homes
Traditional housing indexes	✗	✗	✗	✓
Bright | T3 Index	✓	✓	✓	✓

Market Activity Ratings

The Bright MLS | T3 Home Demand Index has five levels of ratings, showing the level of home demand in the specific market. The category ratings are:

01. High
High demand with lots of consumer pre-sale activity occurring.
130 and above

02. Moderate
Activity showing consistently strong buyer interest.
110 – 129

03. Steady
Demand at regular or "average" levels. This is normal market demand.
90 – 109

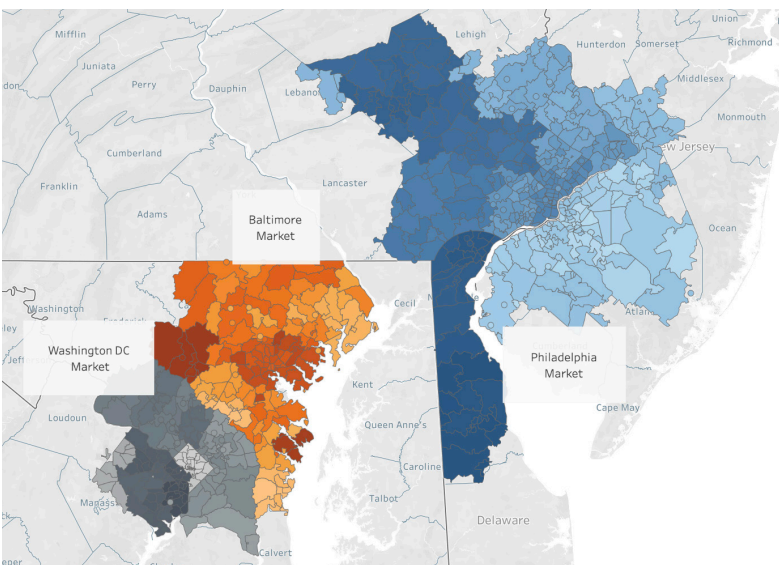
04. Slow
Relatively low demand.
70 – 89

05. Limited
Very little demand and weak buyer interest.
Below 70

Interpreting Index Scores

The index has been set to 100 using a base period of activity for the year 2019 for each of the metropolitan areas. All future activities are measured against the baseline.

An Index score of 125, for example, means that demand for homes in a particular segment has increased by 25 points, relative to the baseline. This reflects increased buyer intention to purchase a home compared to the base period of 2019. Conversely, an index score of 90 indicates a weaker demand for homes than the base period. Index scores can also be compared between any two periods to see how demand for homes has changed. Because the index does not measure sales levels or prices, which vary by geographic area, index scores can also be compared across geographic areas.



Market Areas

The Bright MLS |T3 Home Demand Index currently covers three multiple listing system (MLS) market areas served by Bright MLS with additional market areas coming later this year

Philadelphia Metro

Pennsylvania: Bucks County, Chester County, Delaware County, Montgomery County, Philadelphia County, Berks County

New Jersey: Burlington County, Camden County, Gloucester County, Mercer County, Salem County

Delaware: New Castle County, Kent County

Baltimore Metro

Maryland: Anne Arundel County, Baltimore City, Baltimore County, Carroll County, Harford County, Howard County

Washington DC Metro

District of Columbia

Maryland: Montgomery County, Prince Georges County

Virgina: Alexandria City, Arlington County, Fairfax City, Fairfax County, Falls Church City