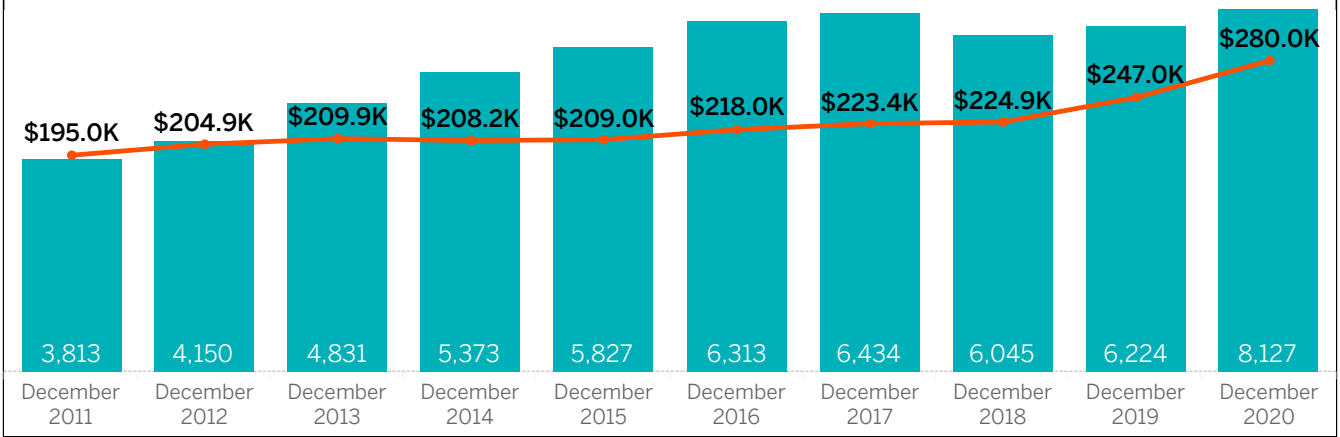
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December 2020 Philadelphia Metro Market Activity
Data as of January 7, 2021

	Med Sale $	Med Sale $/Sqft	Closed Sales	Med Days on Market	Months of Supply	New Listings	Active Listings	New Pendings
Dec 2020	$280.0K	$160	8,127	11 Days	1.31	5,320	9,164	5,875
vs. Dec 2019	$247.0K ▲ 13.4%	$143 ▲ 11.9%	6,224 ▲ 30.6%	29 Days ▼ -18	2.25 ▼ -41.8%	4,533 ▲ 17.4%	15,439 ▼ -40.6%	4,853 ▲ 21.1%
vs. Nov 2020	$281.5K ▼ -0.5%	$161 ▼ -0.6%	7,556 ▲ 7.6%	10 Days ▲ 1	1.61 ▼ -18.6%	7,330 ▼ -27.4%	11,042 ▼ -17.0%	7,252 ▼ -19.0%

Philadelphia Metro: December Home Sales and Median Prices



SUMMARY

In 2020, the Philadelphia Metro Area real estate market showed resiliency and strength. The region rebounded from spring lockdowns due to COVID-19, as buyer demand and record-low interest rates pushed the metro to a record high yearly median sales price of $271.5K (+10.8%). Properties typically sold in the fewest number of days on record (15 days). However, an ongoing shortage of homes for sale impacted buyers: new listings for the year fell by -8.2% as months of inventory hovered at less than two months throughout the second half of the year.

In 2021, while interest rates look to remain at or near record lows (2.7% - 3.1%), continued low inventory will keep buyers locked in a competitive market that will benefit sellers. However, the impact of the pandemic and potential economic changes could also weigh on the market in the new year.

DECEMBER 2020
Data as of January 7, 2021

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FIVE THINGS TO KNOW: MEDIAN SALES PRICE

The 2020 median home sale price ($271.5K) rose by +$26.5K from 2019.

1. The year marked the highest yearly median sales price for homes in the Philadelphia Metro. Total sales across the metro hit $27.4 billion (up 11.7%).

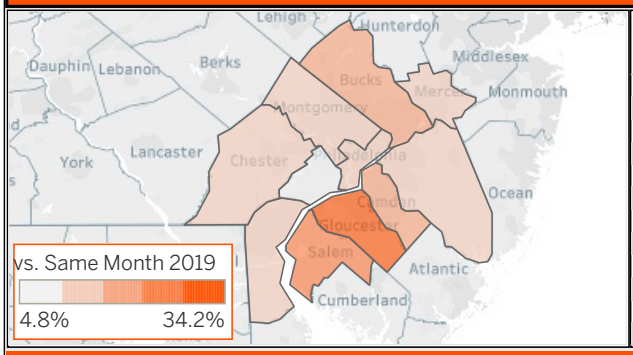
2. Single-family homes marked a yearly average price of $373.8K, up 11.1%. Attached homes sold at an average price of $257.9K, a gain of 8.5%

3. Gloucester County saw the metro's most significant gain in sales prices for 2020 overall. Sewell's median sale price ($263.1K) gained 20.7% from last year.

4. In December, the metro's median sales price hit a new record for the month, up +$33.0K from last year. Prices dipped -0.5% from November, in line with expectations.

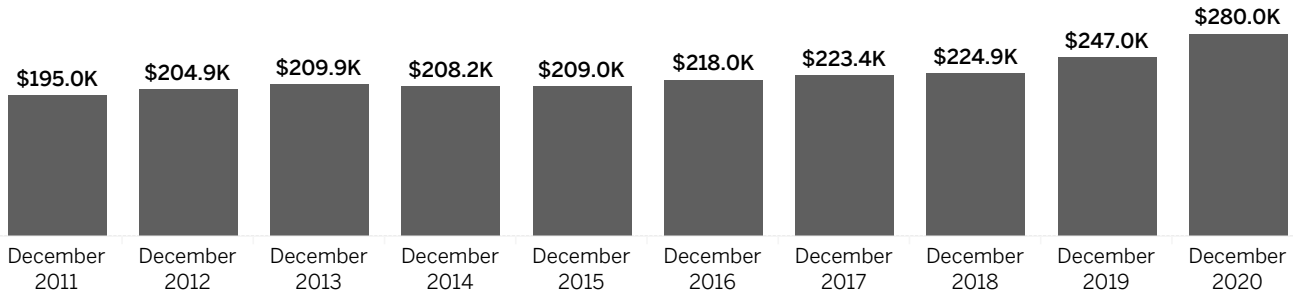
5. Moving into January, prices typically slip -3% from December. However, strong demand will likely minimize declines.

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



	Dec '20	vs. Dec '19	2020 Full Year	vs. 2019 Full Year
Bucks County	$365.0K	17.7%	$352.0K	9.7%
Burlington County	$260.0K	13.0%	$248.0K	10.7%
Camden County	$221.5K	19.1%	$210.0K	16.7%
Chester County	$385.0K	12.7%	$382.5K	7.8%
Delaware County	$246.5K	4.8%	$250.0K	10.1%
Gloucester County	$238.5K	34.2%	$220.0K	15.8%
Mercer County	$302.3K	12.8%	$287.5K	10.6%
Montgomery Coun..	$333.3K	10.9%	$332.3K	9.7%
New Castle County	$269.9K	12.5%	$260.0K	8.4%
Philadelphia County	$245.0K	14.4%	$240.0K	11.6%
Philadelphia Metro	$280.0K	13.4%	$271.5K	10.8%
Salem County	$174.8K	24.9%	$150.0K	12.2%

PHILADELPHIA METRO TEN YEAR TREND: MEDIAN SALES PRICE



DECEMBER 2020
Data as of January 7, 2021

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FIVE THINGS TO KNOW: CLOSED SALES

A challenging spring and low inventory limited sales growth in 2020.

1. Total sales for the year rose less than 2%. Spring lockdowns due to COVID and low inventory levels across 2020 limited the market.

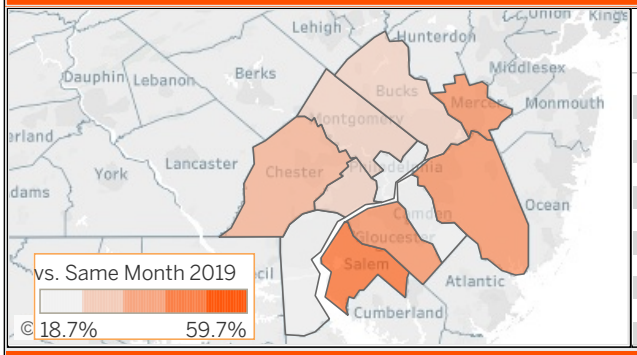
2. The year saw a total of 47.3K detached listings sold, up +2.7%. Attached listing sales grew only 0.5% (36.6K).

3. For the year, Burlington County sales rose 6.7%. Medford sales for the year (595) improved +21.4%.

4. December metro sales hit a ten-year record for the month. An additional +1.9K units sold compared to last year.

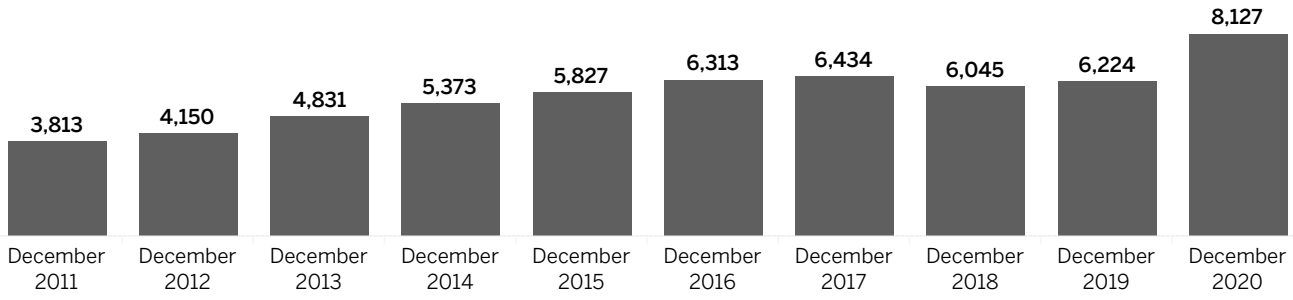
5. In January, closing volume typically softens by -25% compared to December.

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



	Dec '20	vs. Dec '19	2020 Full Year	vs. 2019 Full Year
Bucks County	773	32.4%	8,215	0.1%
Burlington County	776	47.0%	7,763	6.7%
Camden County	725	25.2%	7,756	2.6%
Chester County	731	36.6%	7,432	4.4%
Delaware County	747	29.9%	7,139	2.2%
Gloucester County	493	48.1%	5,078	4.4%
Mercer County	444	47.0%	4,314	0.6%
Montgomery County	1,127	30.3%	11,396	N/C
New Castle County	686	19.3%	7,408	3.4%
Philadelphia County	1,526	18.7%	16,317	-2.0%
Philadelphia Metro	8,127	30.6%	83,833	1.7%
Salem County	99	59.7%	1,015	9.7%

PHILADELPHIAMETRO TEN YEAR TREND: CLOSED SALES



DECEMBER 2020
Data as of January 7, 2021

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FIVE THINGS TO KNOW: NEW PENDING SALES

Pent-up demand from the spring lockdown exploded with historic new pending sales during the summer months.

1. For the year, new pending home sales rose 2.6%. While April's industry lockdown hampered performance (with the month down -60% year over year), pent up demand and record low mortgage rates propelled the rest of the year.

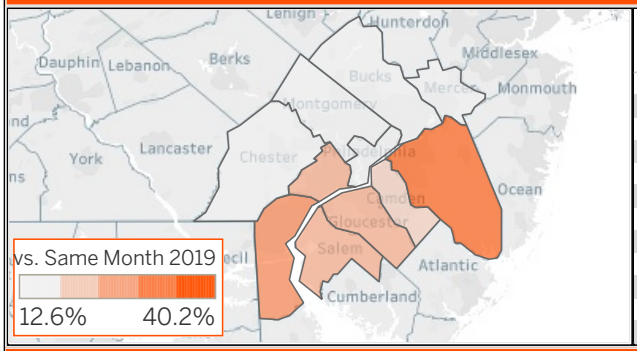
2. Homes in Burlington were in high demand this year, with pending sales up +9.5%. Medford marked +106 additional new pending sales in 2020 (+21.1%).

3. In the fourth quarter, single-family new pending home sales (11,559) improved +20.6%, while attached home new pendings (9,859) gained +17.6%.

4. In December, new pending home sales showed strength at their highest level on record for the month. Month to month declines (-19.0%) tracked as expected.

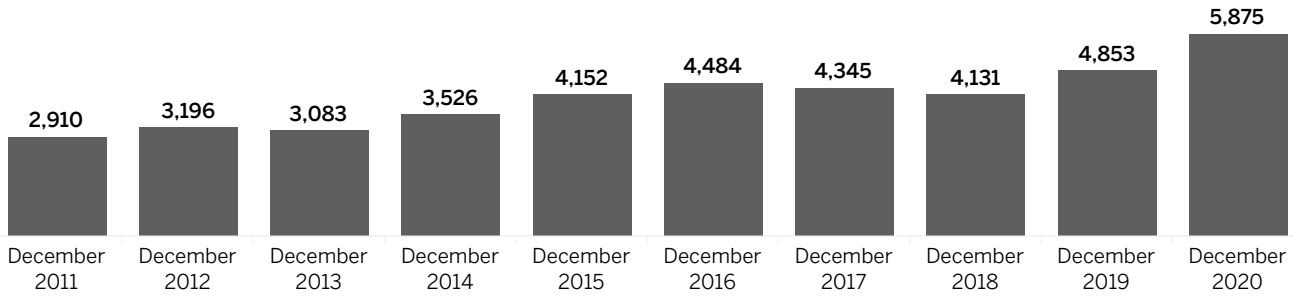
5. January new pending home sales typically rise 25% from December. However, increasing COVID-19 cases could impact market activity.

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



	Dec '20	vs. Dec '19	2020 Full Year	vs. 2019 Full Year
Bucks County	479	13.0%	8,367	0.4%
Burlington County	589	40.2%	8,175	9.5%
Camden County	550	23.3%	8,111	4.3%
Chester County	472	15.1%	7,770	5.1%
Delaware County	487	26.8%	7,476	3.8%
Gloucester County	364	25.1%	5,273	4.8%
Mercer County	304	12.6%	4,549	2.2%
Montgomery County	683	13.5%	11,784	0.8%
New Castle County	564	29.4%	7,761	5.8%
Philadelphia County	1,312	17.8%	16,976	-2.8%
Philadelphia Metro	5,875	21.1%	87,315	2.6%
Salem County	71	26.8%	1,073	13.2%

PHILADELPHIA METRO TEN YEAR TREND: NEW PENDINGS



DECEMBER 2020
Data as of January 7, 2021

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FIVE THINGS TO KNOW: NEW LISTINGS

In 2020, a shortage of new listings pushed inventory levels to historic lows.

1. The year saw over 9K fewer new home listings compared to 2019. Supply of inventory remained at two months or less for the second half of the year, falling to a new low of 1.3 months in December.

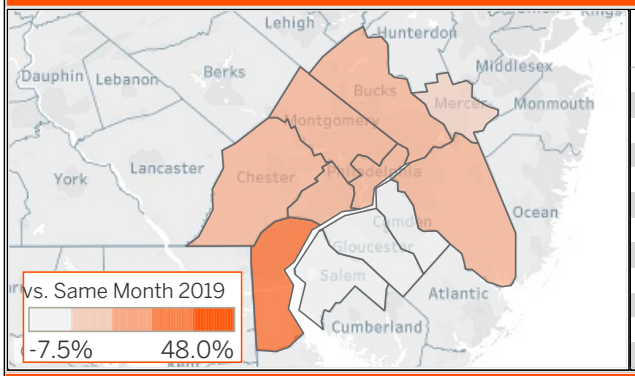
2. Camden County saw a 1.4K decline in new listings for 2020. Sicklerville reported -17.1% lower activity (-214).

3. Gloucester County also saw a lower level for the year. Williamstown was one of the cities with notably softer activity (206 fewer new listings, -20.1%).

4. December new listing volume gained 17.4% year over year, with 787 additional homes put up for sale compared to last December.

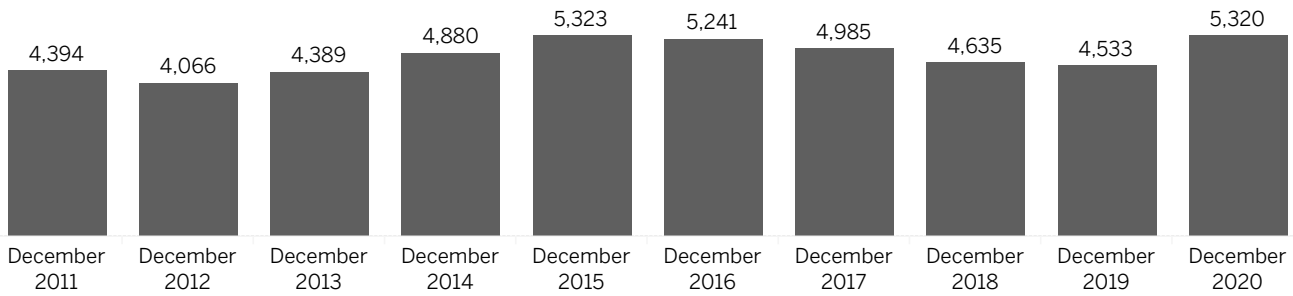
5. January's new listing volume typically gains 50% - 60% from December across the Philadelphia metro.

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



	Dec '20	vs. Dec '19	2020 Full Year	vs. 2019 Full Year
Bucks County	422	15.9%	9,096	-9.9%
Burlington County	486	19.7%	9,067	-6.9%
Camden County	480	1.1%	8,928	-13.2%
Chester County	444	24.7%	8,903	-7.2%
Delaware County	400	20.5%	8,309	-7.6%
Gloucester County	299	3.1%	5,732	-13.1%
Mercer County	241	12.1%	5,169	-11.2%
Montgomery County	612	15.3%	13,331	-8.4%
New Castle County	490	48.0%	8,238	-5.4%
Philadelphia County	1,384	18.7%	24,202	-4.8%
Philadelphia Metro	5,320	17.4%	102,180	-8.2%
Salem County	62	-7.5%	1,205	-17.6%

PHILADELPHIA METRO TEN YEAR TREND: NEW LISTINGS



DECEMBER 2020
Data as of January 7, 2021

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FIVE THINGS TO KNOW: MEDIAN DAYS ON THE MARKET

2020 saw home sell across the Philadephia Metro in record time.

1. For the year, days on the market declined by nearly two weeks. High buyer demand also drove Fourth Quarter 2020 to an all-time low 11 days on the market (-16 days from 4Q19).

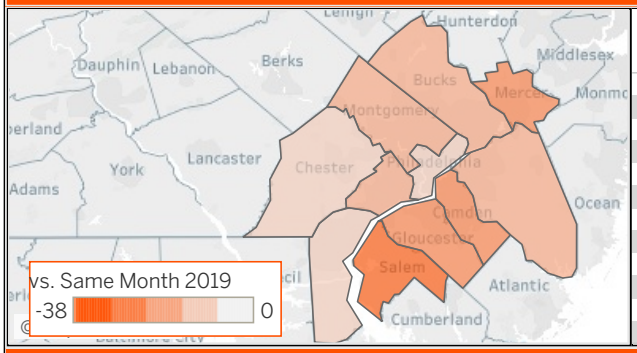
2. Homes in Gloucester County sold nearly a month earlier in 2020 compared to 2019. Woodbury units left the market in half the time (19 days vs. 38 days).

3. New Castle County shed nearly two weeks from its days on the market for the year. In 2020, homes in Wilmington sold in half the time (9 days) as in 2019.

4. For the month, area homes stayed up for sale for 10 to 11 days for the fifth straight month. Compared to last year, days on the market declined by over two weeks.

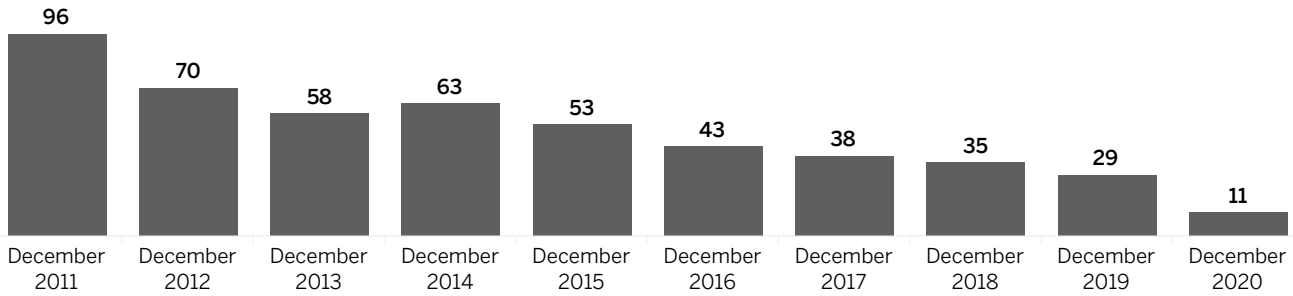
5. In January, homes tend to linger on the market a week longer than December. However, strong demandwill likely shorten the time.this year.

MEDIAN DAYS ON THE MARKET VS. SAME MONTH YEAR AGO



	Dec '20	vs. Dec '19	2020 Full Year	vs. 2019 Full Year
Bucks County	8	-18	10	-9
Burlington County	15	-20	21	-20
Camden County	13	-28	19	-24
Chester County	8	-15	9	-9
Delaware County	8	-17	11	-8
Gloucester County	13	-28	20	-27
Mercer County	18	-25	23	-14
Montgomery Coun..	8	-16	10	-8
New Castle County	7	-10	9	-13
Philadelphia County	16	-11	20	-5
Philadelphia Metro	11	-18	15	-12
Salem County	32	-38	51	-19

PHILADELPHIA METRO TEN YEAR TREND: MEDIAN DAYS ON THE MARKET



DECEMBER 2020
Data as of January 7, 2021

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Closed Sales by Days on Market

	December 2019	December 2020
0 Days	23	56
1 to 10 Days	1,665	3,783
11 to 20 Days	900	1,419
21 to 30 Days	628	706
31 to 60 Days	1,076	1,007
61 to 90 Days	591	416
91 to 120 Days	404	205
121 to 180 Days	440	225
181 to 360 Days	379	215
361 to 720 Days	106	76
721+ Days	12	16

Closed Sales by Price Range

	December 2019	December 2020
< $50,000	204	114
$50K to $99,999	466	366
$100K to $149,999	610	610
$150K to $199,999	926	1,053
$200K to $299,999	1,755	2,342
$300K to $399,999	1,027	1,547
$400K to $499,999	524	884
$500K to $599,999	296	465
$600K to $799,999	248	425
$800K to $999,999	87	172
$1M to $2,499,999	79	137
$2.5M to $4,999,999	2	10
$5,000,000+	0	2

Ten Year Trend: Sales by Unit Type

	Med Sale $	Detached: All	Attached: All	Attached: Condo..	Attached: TH
December 2011	$195.0K	$2.1K	$1.7K	$0.3K	$1.4K
December 2012	$204.9K	$2.2K	$1.9K	$0.4K	$1.5K
December 2013	$209.9K	$2.6K	$2.2K	$0.4K	$1.7K
December 2014	$208.2K	$2.9K	$2.4K	$0.6K	$1.9K
December 2015	$209.0K	$3.1K	$2.7K	$0.5K	$2.2K
December 2016	$218.0K	$3.4K	$2.9K	$0.5K	$2.4K
December 2017	$223.4K	$3.5K	$2.9K	$0.5K	$2.4K
December 2018	$224.9K	$3.2K	$2.8K	$0.5K	$2.3K
December 2019	$247.0K	$3.4K	$2.8K	$0.5K	$2.3K
December 2020	$280.0K	$4.5K	$3.6K	$0.7K	$2.9K

Ten Year Trend: Months of Supply

December 2011	9.75
December 2012	7.26
December 2013	6.11
December 2014	6.28
December 2015	5.30
December 2016	4.12
December 2017	3.40
December 2018	3.14
December 2019	2.25
December 2020	1.31

Ten Year Trend: All Pendings

December 2011	5,140
December 2012	6,235
December 2013	6,216
December 2014	6,561
December 2015	7,982
December 2016	8,231
December 2017	7,973
December 2018	7,184
December 2019	9,666
December 2020	11,381

Ten Year Trend: Median Sales Price to Original List Price Ratio

December 2011	90.9%
December 2012	93.0%
December 2013	94.2%
December 2014	93.8%
December 2015	94.8%
December 2016	95.5%
December 2017	96.1%
December 2018	96.1%
December 2019	96.7%
December 2020	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 Philadephia 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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