

February 2023

All Home Types
Detached
Attached

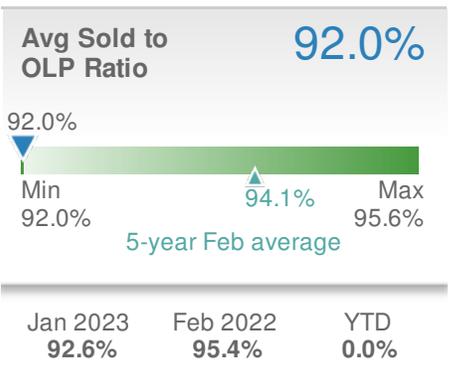
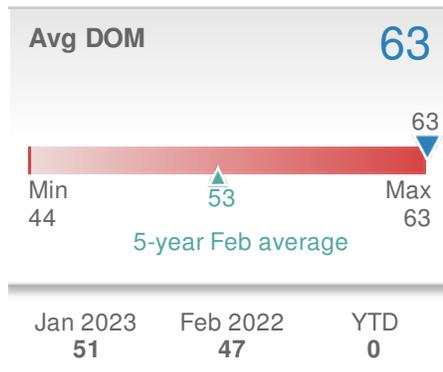
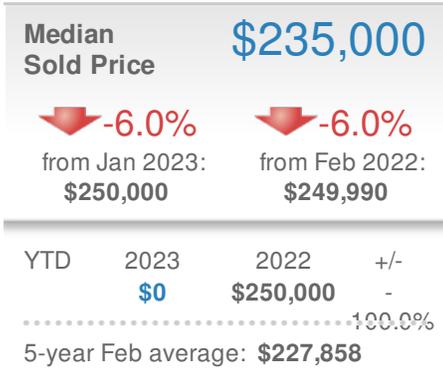
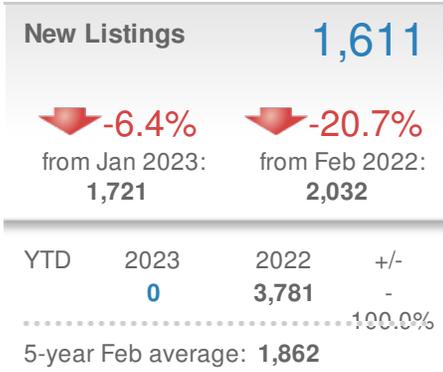
Local Market Insight

Philadelphia County, PA

February 2023

Philadelphia County, PA

Email: adevice@tcsr.realtor

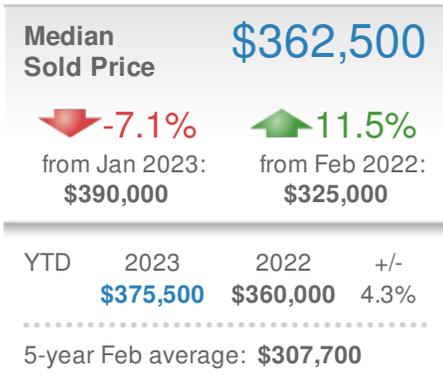
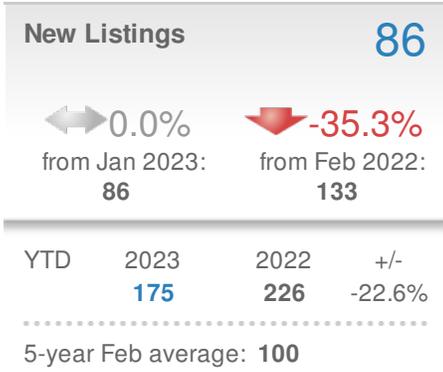


February 2023

Philadelphia County, PA - Detached

Tri-County Suburban REALTORS

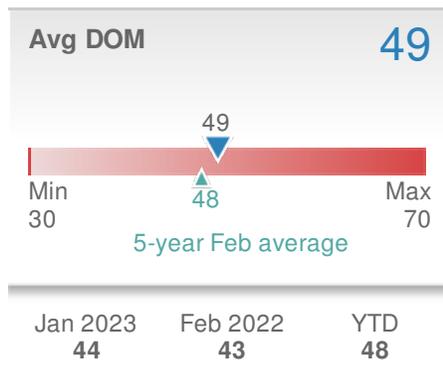
Email: adevice@tcsr.realtor



Summary

In Philadelphia County, PA, the median sold price for Detached properties for February was \$362,500, representing a decrease of 7.1% compared to last month and an increase of 11.5% from Feb 2022. The average days on market for units sold in February was 49 days, 2% above the 5-year February average of 48 days. There was an 11.8% month over month decrease in new contract activity with 67 New Pendings; an 8.1% MoM decrease in All Pendings (new contracts + contracts carried over from January) to 114; and a 4.4% decrease in supply to 196 active units.

This activity resulted in a Contract Ratio of 0.58 pendings per active listing, down from 0.60 in January and a decrease from 0.96 in February 2022. The Contract Ratio is 27% lower than the 5-year February average of 0.80. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.

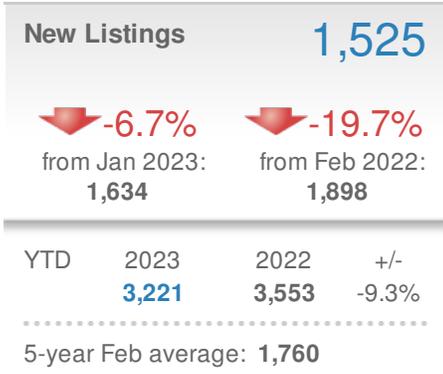


February 2023

Philadelphia County, PA - Attached

Tri-County Suburban REALTORS

Email: adevice@tcsr.realtor



Summary

In Philadelphia County, PA, the median sold price for Attached properties for February was \$223,500, representing a decrease of 5.7% compared to last month and a decrease of 8.8% from Feb 2022. The average days on market for units sold in February was 64 days, 20% above the 5-year February average of 53 days. There was an 8.9% month over month increase in new contract activity with 1,168 New Pendings; a 17.6% MoM increase in All Pendings (new contracts + contracts carried over from January) to 1,827; and a 2.4% decrease in supply to 3,807 active units.

This activity resulted in a Contract Ratio of 0.48 pendings per active listing, up from 0.40 in January and a decrease from 0.99 in February 2022. The Contract Ratio is 34% lower than the 5-year February average of 0.73. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, and indicates the market is moving in the seller's favor. A lower Contract Ratio signifies a relative decrease in contract activity compared to supply, and indicates the market is moving in the buyer's favor.

