March 2023

All Home Types
Detached
Attached

Local Market Insight

Philadelphia County, PA

MarketStats by ShowingTime

Presented by
Tri-County Suburban REALTORS
Email: adepice@tcsr.realtor

Local Market **Insight**

Presented by
Tri-County Suburban REALTORS

March 2023

Philadelphia County, PA

Email: adepice@tcsr.realtor

New Listings 2,163

34.3% from Feb 2023: **1,611**

-21.4% from Mar 2022: **2,752**

YTD	2023	2022	+/-
	5,634	**6,536**	-13.8%

5-year Mar average: **2,379**

New Pendings 1,572

27.3% from Feb 2023: **1,235**

-23.5% from Mar 2022: **2,056**

YTD	2023	2022	+/-
	3,866	**5,251**	-26.4%

5-year Mar average: **1,776**

Closed Sales 1,225

40.3% from Feb 2023: **873**

-27.4% from Mar 2022: **1,688**

YTD	2023	2022	+/-
	2,992	**4,341**	-31.1%

5-year Mar average: **1,384**

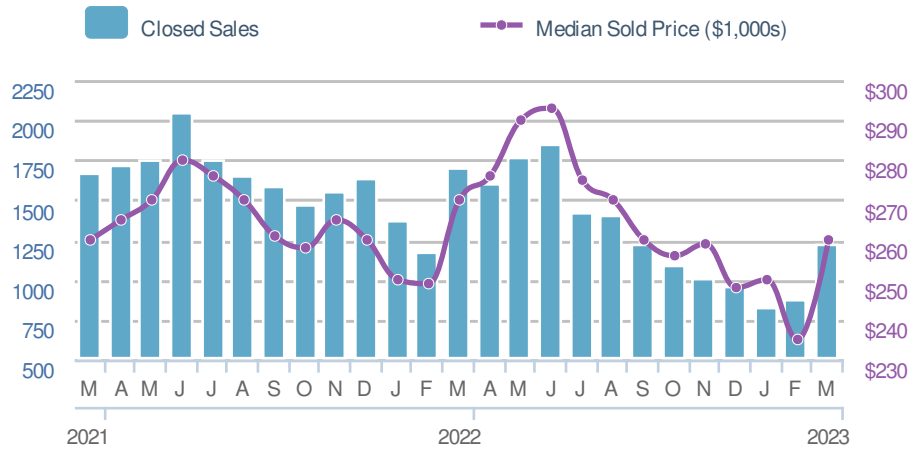
Median Sold Price $260,000

10.6% from Feb 2023: **$235,000**

-3.7% from Mar 2022: **$270,000**

YTD	2023	2022	+/-
	$249,700	**$255,000**	-2.1%

5-year Mar average: **$249,270**



Active Listings 4,076

4,076

Min 3,070 | 3,663 | Max 4,411

5-year Mar average

Feb 2023	Mar 2022
4,003	**3,215**

Avg DOM 59

59

Min 44 | 51 | Max 59

5-year Mar average

Feb 2023	Mar 2022	YTD
63	**44**	**58**

Avg Sold to OLP Ratio 93.7%

93.7%

Min 93.7% | 95.4% | Max 97.2%

5-year Mar average

Feb 2023	Mar 2022	YTD
92.0%	**97.2%**	**92.8%**

Copyright © 2023 MarketStats by ShowingTime. All Rights Reserved.
Data Source: Bright MLS. Statistics calculated April 06, 2023.

MarketStats by ShowingTime

Local Market **Insight**

Presented by

March 2023

Philadelphia County, PA - Detached

Tri-County Suburban REALTORS
Email: adepice@tcsr.realtor

New Listings 118

37.2% from Feb 2023: **86**

-23.9% from Mar 2022: **155**

YTD	2023	2022	+/-
	299	**379**	-21.1%

5-year Mar average: **137**

New Pendings 82

22.4% from Feb 2023: **67**

-21.2% from Mar 2022: **104**

YTD	2023	2022	+/-
	227	**263**	-13.7%

5-year Mar average: **102**

Closed Sales 76

13.4% from Feb 2023: **67**

-10.6% from Mar 2022: **85**

YTD	2023	2022	+/-
	205	**233**	-12.0%

5-year Mar average: **74**

Median Sold Price $377,500

4.1% from Feb 2023: **$362,500**

-12.6% from Mar 2022: **$432,000**

YTD	2023	2022	+/-
	$375,000	**$382,000**	-1.8%

5-year Mar average: **$355,240**

Summary

In Philadelphia County, PA, the median sold price for Detached properties for March was $377,500, representing an increase of 4.1% compared to last month and a decrease of 12.6% from Mar 2022. The average days on market for units sold in March was 60 days, 33% above the 5-year March average of 45 days. There was a 22.4% month over month increase in new contract activity with 82 New Pendings; a 5.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 120; and a 6.6% increase in supply to 209 active units.

This activity resulted in a Contract Ratio of 0.57 pendings per active listing, down from 0.58 in February and a decrease from 0.91 in March 2022. The Contract Ratio is 37% lower than the 5-year March average of 0.91. 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.

Active Listings 209

209

Min 129 | 196 | Max 249

5-year Mar average

Feb 2023	Mar 2022
196	**180**

Avg DOM 60

60

Min 32 | 45 | Max 60

5-year Mar average

Feb 2023	Mar 2022	YTD
49	**32**	**53**

Avg Sold to OLP Ratio 94.7%

94.7%

Min 94.7% | 97.2% | Max 102.1%

5-year Mar average

Feb 2023	Mar 2022	YTD
92.8%	**102.1%**	**93.7%**

Copyright © 2023 MarketStats by ShowingTime. All Rights Reserved.
Data Source: Bright MLS. Statistics calculated April 06, 2023.

MarketStats by ShowingTime

Local Market **Insight**

Presented by

March 2023

Philadelphia County, PA - Attached

Tri-County Suburban REALTORS
Email: adepice@tcsr.realtor

New Listings 2,045

34.1% from Feb 2023: **1,525**

-21.2% from Mar 2022: **2,596**

YTD	2023	2022	+/-
	5,334	**6,154**	-13.3%

5-year Mar average: **2,240**

New Pendings 1,490

27.6% from Feb 2023: **1,168**

-23.6% from Mar 2022: **1,951**

YTD	2023	2022	+/-
	3,639	**4,986**	-27.0%

5-year Mar average: **1,673**

Closed Sales 1,149

42.6% from Feb 2023: **806**

-28.3% from Mar 2022: **1,602**

YTD	2023	2022	+/-
	2,787	**4,106**	-32.1%

5-year Mar average: **1,310**

Median Sold Price $255,000

14.1% from Feb 2023: **$223,500**

-3.8% from Mar 2022: **$265,000**

YTD	2023	2022	+/-
	$240,000	**$250,000**	-4.0%

5-year Mar average: **$244,400**

Summary

In Philadelphia County, PA, the median sold price for Attached properties for March was $255,000, representing an increase of 14.1% compared to last month and a decrease of 3.8% from Mar 2022. The average days on market for units sold in March was 59 days, 16% above the 5-year March average of 51 days. There was a 27.6% month over month increase in new contract activity with 1,490 New Pendings; a 10.9% MoM increase in All Pendings (new contracts + contracts carried over from February) to 2,026; and a 1.6% increase in supply to 3,867 active units.

This activity resulted in a Contract Ratio of 0.52 pendings per active listing, up from 0.48 in February and a decrease from 0.96 in March 2022. The Contract Ratio is 33% lower than the 5-year March average of 0.77. 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.

Active Listings 3,867

3,867

Min 2,941 | 3,467 | Max 4,162

5-year Mar average

Feb 2023	Mar 2022
3,807	**3,035**

Avg DOM 59

59

Min 44 | 51 | Max 59

5-year Mar average

Feb 2023	Mar 2022	YTD
64	**44**	**58**

Avg Sold to OLP Ratio 93.6%

93.6%

Min 93.6% | 95.3% | Max 96.9%

5-year Mar average

Feb 2023	Mar 2022	YTD
91.9%	**96.9%**	**92.7%**

Copyright © 2023 MarketStats by ShowingTime. All Rights Reserved.
Data Source: Bright MLS. Statistics calculated April 06, 2023.

MarketStats by ShowingTime