April 2023

All Home Types Detached Attached

Local Market Insight

Philadelphia County, PA



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

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New L	istings	1	1,974		
from	7 -8.7% Mar 2023: 2, 163	from A	26.4% pr 2022: 583		
YTD	2023 7,699	2022 9,221	+/- -16.5%		
5-year	Apr average	: 2,167			

New Pendings		1	1,523			
from	7-3.1% Mar 2023: ,572	+-22.3% from Apr 2022: 1,961				
YTD	2023 5,311	2022 7,117	+/- -25.4%			
5-year	Apr average	e: 1,595				



Medi Sold	an Price	\$260,000			
0.0% from Mar 2023: \$260,000		-5.8% from Apr 2022: \$276,000			
YTD	2023 \$250,000	2022 +/- \$264,950 -5.6%			
5-yea	r Apr averag	e: \$254,500			



Active	Listings	4,170
 Min 3,270	<u>▲</u> 3,728 5-year Apr av	4,170 Max 4,256 Verage
Mar 202 4,076	23 Apr 2022 3,533	2



35

56

59





April 2023

Philadelphia County, PA - Detached

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Medi Sold	an Price	\$410,000			
8.6% from Mar 2023: \$377,500		6.5% from Apr 2022: \$385,000			
YTD	2023 \$380,000	2022 +/- \$382,000 -0.5%			
5-year Apr average: \$351,125					

Summary

In Philadelphia County, PA, the median sold price for Detached properties for April was \$410,000, representing an increase of 8.6% compared to last month and an increase of 6.5% from Apr 2022. The average days on market for units sold in April was 53 days, 18% above the 5-year April average of 45 days. There was a 22% month over month increase in new contract activity with 100 New Pendings; a 15% MoM increase in All Pendings (new contracts + contracts carried over from March) to 138; and a 6.7% increase in supply to 223 active units.

This activity resulted in a Contract Ratio of 0.62 pendings per active listing, up from 0.57 in March and a decrease from 1.08 in April 2022. The Contract Ratio is 31% lower than the 5-year April average of 0.89. 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 seller's favor.





April 2023

Philadelphia County, PA - Attached

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New L	istings.	1	,833	New Pendings		ngs 1,423		Closed Sales		1,106	
from	- 10.4% Mar 2023: 2,045	from A	27.1% pr 2022: 513	from	-4.5% -22.0% from Mar 2023: from Apr 2022: 1,490 1,824		from	→-3.7% →-25 from Mar 2023: from Apr 1,149 1,49		pr 2022:	
YTD	2023 7,254	2022 8,668	+/- -16.3%	YTD	2023 4,988	2022 6,713	+/- -25.7%	YTD	2023 3,936	2022 5,663	+/- -30.5%
5-year Apr average: 2,034			5-year Apr average: 1,499			5-year Apr average: 1,229					

Medi Sold	an Price	\$250,000			
+-2.0% from Mar 2023: \$255,000		+-7.7% from Apr 2022: \$271,000			
YTD	2023 \$242,000	2022 +/- \$255,000 -5.1%			
5-year Apr average: \$248,180					

Summary

In Philadelphia County, PA, the median sold price for Attached properties for April was \$250,000, representing a decrease of 2% compared to last month and a decrease of 7.7% from Apr 2022. The average days on market for units sold in April was 50 days, 14% above the 5-year April average of 44 days. There was a 4.5% month over month decrease in new contract activity with 1,423 New Pendings; a 9.1% MoM increase in All Pendings (new contracts + contracts carried over from March) to 2,211; and a 2.1% increase in supply to 3,947 active units.

This activity resulted in a Contract Ratio of 0.56 pendings per active listing, up from 0.52 in March and a decrease from 0.92 in April 2022. The Contract Ratio is 29% lower than the 5-year April average of 0.78. 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 seller's favor.

Active Listings	3,947	Avg DOM		50	Avg Sold t OLP Ratio	o (94.7%
Min 3,526 3,109 5-year Apr a	3,947 Max 4,007 verage	Min 35 5-	44 year Apr avera	50 Max 50	94.7% Min 94.7% 5-y	 96.4% γear Apr avera	Max 98.0% age
Mar 2023 Apr 202 3,867 3,348	2	Mar 2023 59	Apr 2022 35	YTD 56	Mar 2023 93.6%	Apr 2022 98.0%	YTD 93.3%

