

phillyliving

jerseyliving

# QUARTERLY MARKET REPORT



## Authenti**CITY** in Real Estate



## **BUY. RENT. SELL. IT'S ALL GOOD.**

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The weather is getting warmer, the sun is setting later, and the spring market has definitely sprung! Quarter 1 was a busy time for the PhillyLiving and JerseyLiving Teams.

Mortgage rates have increased significantly in 2022, but this has not stopped buyer demand. In Philadelphia County, there have been 4,378 closed sales in Q1, which is a 4% increase since Q1 of 2021. Inventory has hit record lows, the number of homes for sale has decreased 36% since this time last year. This means it is a great time to sell your home - there are a lot of buyers!

Be sure to read through our Q1 Market Report of 2022, where we share stats about the Philadelphia real estate market. If you are considering relocating to the suburbs, make sure to read about Montgomery County, Delaware County, and Bucks County. Thinking about moving across the bridge? View our South Jersey stats on Camden, Gloucester, and Burlington counties.

Whether you're looking to rent, buy, sell, or invest, now you can also set an instant appointment with a PhillyLiving or JerseyLiving agent.

**Visit [phillyliving.com/about/meet-the-team/](https://phillyliving.com/about/meet-the-team/) to get started.**



**NOAH OSTROFF**

Founder & CEO  
PHILLYLIVING



**MATT BREMNER**

President  
PHILLYLIVING MANAGEMENT GROUP

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# PHILADELPHIA COUNTY

## 45

**Average days on market**

2.3% increase from Q1 2021

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## 6,563

**Homes listed**

5.5% increase from Q1 2021

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## \$314,938

**Average sold price**

3.8% increase from Q1 2021

**KW PHILLY**  
KELLERWILLIAMS.





# MONTGOMERY COUNTY

## 25

**Average days on market**  
16% decrease from Q1 2021

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## 2,724

**Homes listed**  
5.4% decrease from Q1 2021

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## \$423,719

**Average sold price**  
3.8% increase from Q1 2021



# DELAWARE COUNTY

## 28

**Average days on market**  
same as Q1 2021

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## 1,872

**Homes listed**  
.7% decrease from Q1 2021

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## \$360,179

**Average sold price**  
11% increase from Q1 2021

**KW PHILLY**  
KELLERWILLIAMS.

**phillyliving**  
by KW



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# BUCKS COUNTY

## 23

**Average days on market**  
17% decrease from Q1 2021

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## 1,797

**Homes listed**  
10.9% decrease from Q1 2021

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## \$465,278

**Average sold price**  
9.2% increase from Q1 2021





# CAMDEN COUNTY

## 30

**Average days on market**  
same as Q1 2021

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## 1,859

**Homes listed**  
6.7% decrease from Q1 2021

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## \$281,193

**Average sold price**  
12% increase from Q1 2021

**kW** JERSEY  
KELLERWILLIAMS.

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# BURLINGTON COUNTY

## 31

**Average days on market**  
11.4% decrease

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## 1,839

**Homes listed**  
5% decrease from Q1 2021

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## \$299,000

**Average sold price**  
.16% increase from Q1 2021

**kW** JERSEY  
KELLERWILLIAMS.

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# GLOUCESTER COUNTY

**27**

**Average days on market**

22.8% decrease

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**1,058**

**Homes listed**

19.7% decrease from Q1 2021

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**\$285,348**

**Average sold price**

11.4% increase from Q1 2021

**kW** JERSEY  
KELLERWILLIAMS.

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**THANK YOU**  
**IT'S BEEN**  
**REAL!**

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**phillyliving**

**jerseyliving**

**REAL  
GOOD  
PEOPLE**