**philly**living

**jersey**living

# QUARTERLY MARKET REPORT



### **AuthentiCITY** in Real Estate





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

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/ to get started.



Founder & CEO
PHILLYLIVING



PHILLYLIVING MANAGEMENT GROUP

### PHILLYLIVING & JERSEYLIVING QUARTERLY MARKET REPORT

PHILADELPHIA COUNTY	4
PHILADELPHIA SUBURBS	
Montgomery County	5
Delaware County	6
Bucks County	7
SOUTH JERSEY SUBURBS	
Camden County	8
Burlington County	9
Gloucester County	10

### PHILADELPHIA COUNTY

**45** 

Average days on market

2.3% increase from Q1 2021

6,563

**Homes listed** 

5.5% increase from Q1 2021

\$314,938

Average sold price

3.8% increase from Q1 2021







#### MONTGOMERY COUNTY

**25** 

Average days on market

16% decrease from Q1 2021

2,724

**Homes listed** 

5.4% decrease from Q1 2021

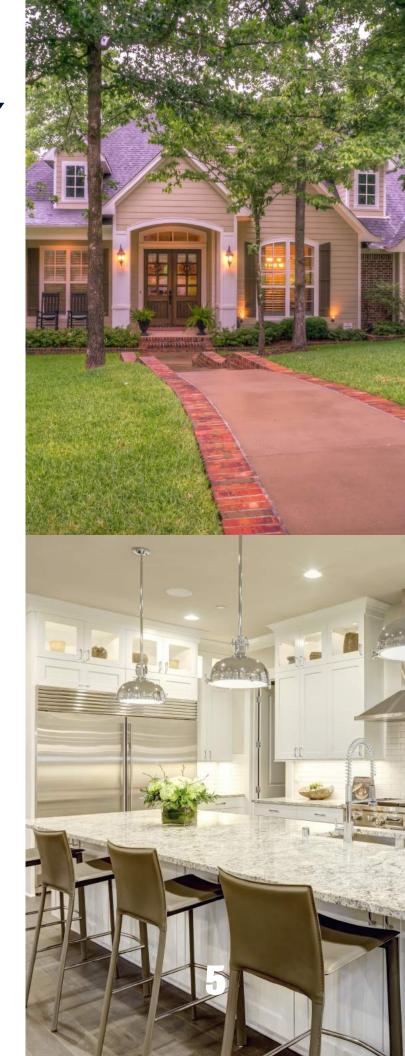
\$423,719

Average sold price

3.8% increase from Q1 2021







## DELAWARE COUNTY

28

Average days on market same as Q1 2021

1,872

**Homes listed** 

.7% decrease from Q1 2021

\$360,179

Average sold price

11% increase from Q1 2021







#### BUCKS COUNTY

**23** 

Average days on market

17% decrease from Q1 2021

1,797

**Homes listed** 

10.9% decrease from Q1 2021

\$465,278

Average sold price

9.2% increase from Q1 2021







## **CAMDEN COUNTY**

30

Average days on market same as Q1 2021

1,859

**Homes listed** 

6.7% decrease from Q1 2021

\$281,193

Average sold price

12% increase from Q1 2021



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### BURLINGTON COUNTY

31

Average days on market

11.4% decrease

1,839

**Homes listed** 

5% decrease from Q1 2021

\$299,000

Average sold price

.16% increase from Q1 2021



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## GLOUCESTER COUNTY

**27** 

Average days on market

22.8% decrease

1,058

**Homes listed** 

19.7% decrease from Q1 2021

\$285,348

Average sold price

11.4% increase from Q1 2021



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REAL GOOD PEOPLE