

QUARTERLY MARKET REPORT

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Authenti**CITY** in Real Estate

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

The first quarter numbers are in! If you are considering buying or selling, it's always a great idea to have knowledge about your local real estate market. This month, interest rates increased in an effort to calm inflation.

What does this mean to buyers? Even though rates are higher, lenders have programs that can help you afford more for your budget. That is why it is important to partner with a trusted, experienced lender and skill-based real estate agent. Higher interest rates also means less buyers, thus less competition. Now is a perfect opportunity to negotiate better prices with motivated sellers. If you are a seller thinking of making a move, you can still cash in on record high levels of equity.

Be sure to read through our Q1 Market Report of 2023, 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.

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NOAH OSTROFF

Founder & CEO
PHILLYLIVING



MATT BREMNER

President
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PHILADELPHIA COUNTY

57

Average days on market

29.54% increase from Q4 2022

7,720

Homes listed

61.30% increase from Q4 2022

\$319,859

Average sold price

4.12% increase from Q4 2022

KW PHILLY
KELLERWILLIAMS.

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by KW



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MONTGOMERY COUNTY

29

Average days on market

26.08% increase from Q4 2022

2,995

Homes listed

59.81% increase from Q4 2022

\$464,771

Average sold price

0.11% increase from Q4 2022

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DELAWARE COUNTY

28

Average days on market

27.27% increase from Q4 2022

2,182

Homes listed

63.20% increase from Q4 2022

\$381,491

Average sold price

1.08% decrease from Q4 2022



BUCKS COUNTY

29

Average days on market

20.83% increase from Q4 2022

2,152

Homes listed

67.86% increase from Q4 2022

\$490,587

Average sold price

3.21% decrease from Q4 2022

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CAMDEN COUNTY

33

Average days on market

13.79% increase from Q4 2022

2,018

Homes listed

50.14% increase from Q4 2022

\$298,047

Average sold price

1.09% increase from Q4 2022

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BURLINGTON COUNTY

37

Average days on market

15.62% increase from Q4 2022

2,086

Homes listed

46.69% increase from Q4 2022

\$357,410

Average sold price

0.93% decrease from Q4 2022

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GLOUCESTER COUNTY

34

Average days on market

30.76% increase from Q4 2022

1,309

Homes listed

50.28% increase from Q4 2022

\$313,527

Average sold price

3.29% increase from Q4 2022

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

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**REAL
GOOD
PEOPLE**