October 2022

All Home Types
Detached
Attached

Local Market **Insight**

Upper Merion Area (Montgomery, PA)

MarketStats by ShowingTime

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

Local Market **Insight**

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New Listings 43

-14.0% from Sep 2022: **50**

-6.5% from Oct 2021: **46**

YTD	2022	2021	+/-
	461	**516**	-10.7%

5-year Oct average: **52**

New Pendings 33

10.0% from Sep 2022: **30**

-37.7% from Oct 2021: **53**

YTD	2022	2021	+/-
	367	**482**	-23.9%

5-year Oct average: **46**

Closed Sales 28

-34.9% from Sep 2022: **43**

-36.4% from Oct 2021: **44**

YTD	2022	2021	+/-
	377	**466**	-19.1%

5-year Oct average: **44**

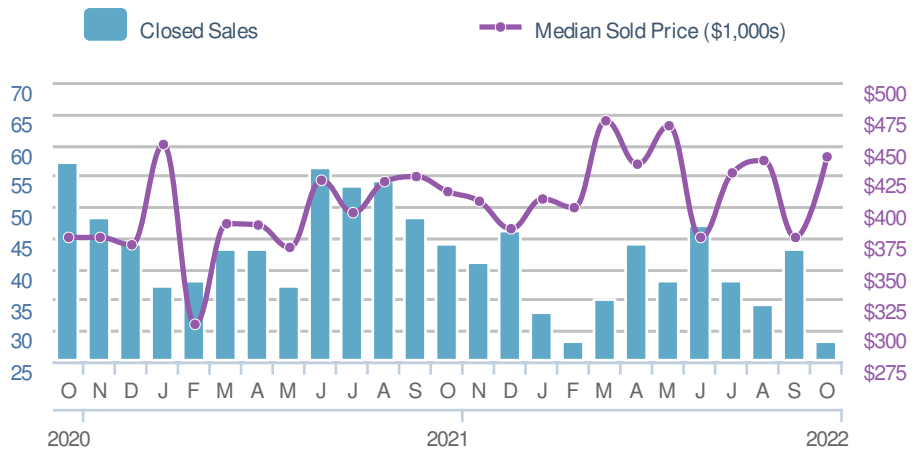
Median Sold Price $440,000

17.3% from Sep 2022: **$375,000**

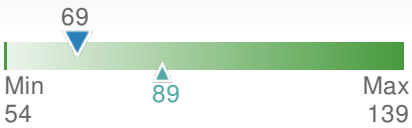
6.7% from Oct 2021: **$412,497**

YTD	2022	2021	+/-
	$424,000	**$403,000**	5.2%

5-year Oct average: **$398,579**

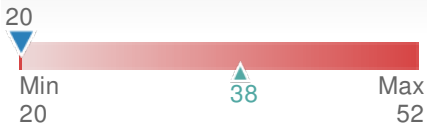


Active Listings 69



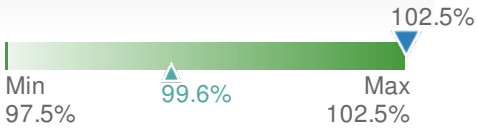
Sep 2022	Oct 2021
66	**54**

Avg DOM 20



Sep 2022	Oct 2021	YTD
23	**52**	**21**

Avg Sold to OLP Ratio 102.5%



Sep 2022	Oct 2021	YTD
97.1%	**97.5%**	**101.2%**

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New Listings 18

-35.7% from Sep 2022: **28**

-14.3% from Oct 2021: **21**

YTD	2022	2021	+/-
	217	**242**	-10.3%

5-year Oct average: **23**

New Pendings 15

-11.8% from Sep 2022: **17**

-25.0% from Oct 2021: **20**

YTD	2022	2021	+/-
	181	**212**	-14.6%

5-year Oct average: **22**

Closed Sales 12

-33.3% from Sep 2022: **18**

-47.8% from Oct 2021: **23**

YTD	2022	2021	+/-
	179	**224**	-20.1%

5-year Oct average: **20**

Median Sold Price $445,000

11.3% from Sep 2022: **$400,000**

1.4% from Oct 2021: **$439,000**

YTD	2022	2021	+/-
	$460,000	**$450,000**	2.2%

5-year Oct average: **$421,000**

Summary

In Upper Merion Area (Montgomery, PA), the median sold price for Detached properties for October was $445,000, representing an increase of 11.3% compared to last month and an increase of 1.4% from Oct 2021. The average days on market for units sold in October was 9 days, 67% below the 5-year October average of 27 days. There was an 11.8% month over month decrease in new contract activity with 15 New Pendings; a 3.8% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 25; and no change in supply with 22 active units.

This activity resulted in a Contract Ratio of 1.14 pendings per active listing, down from 1.18 in September and a decrease from 1.21 in October 2021. The Contract Ratio is 16% lower than the 5-year October average of 1.36. 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.

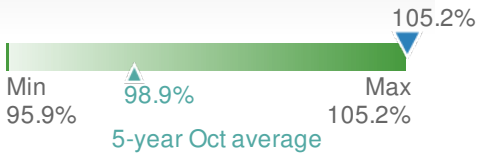
Active Listings 22

Sep 2022	Oct 2021
22	**24**

Avg DOM 9

Sep 2022	Oct 2021	YTD
17	**21**	**17**

Avg Sold to OLP Ratio 105.2%



Sep 2022	Oct 2021	YTD
95.2%	**97.2%**	**101.5%**

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New Listings 24

9.1%	-4.0%
from Sep 2022: **22**	from Oct 2021: **25**

YTD	2022	2021	+/-
	243	**272**	-10.7%

5-year Oct average: **29**

New Pendings 18

38.5%	-45.5%
from Sep 2022: **13**	from Oct 2021: **33**

YTD	2022	2021	+/-
	186	**268**	-30.6%

5-year Oct average: **24**

Closed Sales 16

-36.0%	-23.8%
from Sep 2022: **25**	from Oct 2021: **21**

YTD	2022	2021	+/-
	198	**240**	-17.5%

5-year Oct average: **24**

Median Sold Price $430,000

21.1%	7.5%
from Sep 2022: **$355,000**	from Oct 2021: **$400,000**

YTD	2022	2021	+/-
	$355,000	**$334,999**	6.0%

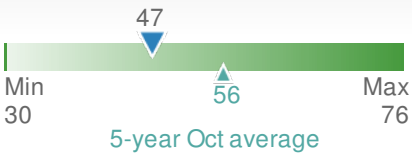
5-year Oct average: **$383,899**

Summary

In Upper Merion Area (Montgomery, PA), the median sold price for Attached properties for October was $430,000, representing an increase of 21.1% compared to last month and an increase of 7.5% from Oct 2021. The average days on market for units sold in October was 27 days, 44% below the 5-year October average of 48 days. There was a 38.5% month over month increase in new contract activity with 18 New Pendings; an 8.3% MoM increase in All Pendings (new contracts + contracts carried over from September) to 26; and a 6.8% increase in supply to 47 active units.

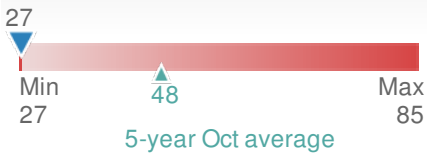
This activity resulted in a Contract Ratio of 0.55 pendings per active listing, no change from September and a decrease from 1.60 in October 2021. The Contract Ratio is 42% lower than the 5-year October average of 0.95. A higher Contract Ratio signifies a relative increase in contract activity compared 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 47



Sep 2022	Oct 2021
44	**30**

Avg DOM 27



Sep 2022	Oct 2021	YTD
28	**85**	**24**

Avg Sold to OLP Ratio 100.4%

Sep 2022	Oct 2021	YTD
98.5%	**97.8%**	**100.9%**

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