October 2022

All Home Types
Detached
Attached

Local Market Insight

Upper Moreland (Montgomery, PA)

MarketStats by ShowingTime

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

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October 2022

Upper Moreland (Montgomery, PA)

New Listings — 17

from Sep 2022: 16	from Oct 2021: 15
6.3%	13.3%

YTD	2022	2021	+/-
	223	**260**	-14.2%

5-year Oct average: **23**

New Pendings — 17

from Sep 2022: 16	from Oct 2021: 18
6.3%	-5.6%

YTD	2022	2021	+/-
	214	**236**	-9.3%

5-year Oct average: **21**

Closed Sales — 11

from Sep 2022: 16	from Oct 2021: 18
-31.3%	-38.9%

YTD	2022	2021	+/-
	206	**228**	-9.6%

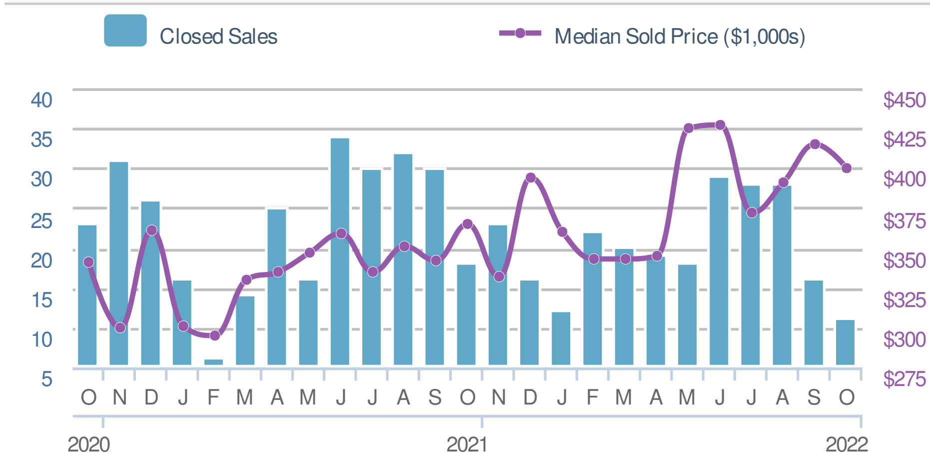
5-year Oct average: **18**

Median Sold Price — $400,000

from Sep 2022: $415,500	from Oct 2021: $365,000
-3.7%	9.6%

YTD	2022	2021	+/-
	$380,000	**$343,825**	10.5%

5-year Oct average: **$331,400**



Active Listings — 13

13
Min 12 | 21 5-year Oct average | Max 43

Sep 2022	Oct 2021
14	**12**

Avg DOM — 35

35
Min 13 | 25 5-year Oct average | Max 35

Sep 2022	Oct 2021	YTD
9	**15**	**14**

Avg Sold to OLP Ratio — 96.7%

96.7%
Min 96.1% | 97.6% 5-year Oct average | Max 100.3%

Sep 2022	Oct 2021	YTD
102.3%	**98.2%**	**102.3%**

Data Source: Bright MLS. Statistics calculated November 04, 2022.

Local Market **Insight**

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October 2022

Upper Moreland (Montgomery, PA) - Detached

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New Listings — 16

▲23.1% from Sep 2022: **13**
▲23.1% from Oct 2021: **13**

YTD	2022	2021	+/-
	204	**229**	-10.9%

5-year Oct average: **20**

New Pendings — 17

▲30.8% from Sep 2022: **13**
▲13.3% from Oct 2021: **15**

YTD	2022	2021	+/-
	197	**209**	-5.7%

5-year Oct average: **20**

Closed Sales — 10

▼-37.5% from Sep 2022: **16**
▼-41.2% from Oct 2021: **17**

YTD	2022	2021	+/-
	189	**206**	-8.3%

5-year Oct average: **17**

Median Sold Price — $425,112

▲2.3% from Sep 2022: **$415,500**
▲14.9% from Oct 2021: **$370,000**

YTD	2022	2021	+/-
	$390,000	**$351,000**	11.1%

5-year Oct average: **$343,222**

Summary

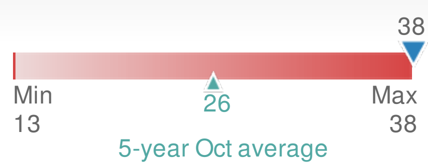
In Upper Moreland (Montgomery, PA), the median sold price for Detached properties for October was $425,112, representing an increase of 2.3% compared to last month and an increase of 14.9% from Oct 2021. The average days on market for units sold in October was 38 days, 47% above the 5-year October average of 26 days. There was a 30.8% month over month increase in new contract activity with 17 New Pendings; a 31.6% MoM increase in All Pendings (new contracts + contracts carried over from September) to 25; and a 14.3% decrease in supply to 12 active units.

This activity resulted in a Contract Ratio of 2.08 pendings per active listing, up from 1.36 in September and a decrease from 2.20 in October 2021. The Contract Ratio is 11% higher than the 5-year October average of 1.88. 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 — 12

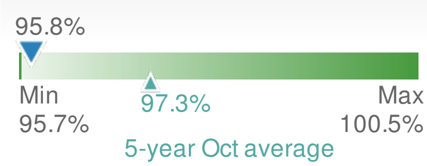
Sep 2022	Oct 2021
14	**10**

Avg DOM — 38



Sep 2022	Oct 2021	YTD
9	**16**	**14**

Avg Sold to OLP Ratio — 95.8%



Sep 2022	Oct 2021	YTD
102.3%	**98.1%**	**102.2%**

Data Source: Bright MLS. Statistics calculated November 04, 2022.

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New Listings — 1

-66.7% from Sep 2022: **3**

-50.0% from Oct 2021: **2**

YTD	2022	2021	+/-
	19	**31**	-38.7%

5-year Oct average: **3**

New Pendings — 0

-100.0% from Sep 2022: **3**

-100.0% from Oct 2021: **3**

YTD	2022	2021	+/-
	17	**27**	-37.0%

5-year Oct average: **2**

Closed Sales — 1

0.0% from Sep 2022: **0**

0.0% from Oct 2021: **1**

YTD	2022	2021	+/-
	17	**22**	-22.7%

5-year Oct average: **1**

Median Sold Price — $285,000

0.0% from Sep 2022: **$0**

42.5% from Oct 2021: **$200,000**

YTD	2022	2021	+/-
	$240,000	**$198,750**	20.8%

5-year Oct average: **$182,000**

Summary

In Upper Moreland (Montgomery, PA), the median sold price for Attached properties for October was $285,000, representing an increase of 0% compared to last month and an increase of 42.5% from Oct 2021. The average days on market for units sold in October was 5 days, 42% below the 5-year October average of 9 days. There was a 100% month over month decrease in new contract activity with 0 New Pendings; a 33.3% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 2; and a 0% increase in supply to 1 active units.

This activity resulted in a Contract Ratio of 2.00 pendings per active listing, up from 0.00 in September and a decrease from 3.50 in October 2021. The Contract Ratio is 17% lower than the 5-year October average of 2.42. 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 — 1

1

Min 1 — 2 (5-year Oct average) — Max 5

Sep 2022	Oct 2021
0	**2**

Avg DOM — 5

5

Min 0 — 9 (5-year Oct average) — Max 26

Sep 2022	Oct 2021	YTD
0	**0**	**20**

Avg Sold to OLP Ratio — 105.6%

105.6%

Min 0.0% — 81.0% (5-year Oct average) — Max 105.6%

Sep 2022	Oct 2021	YTD
0.0%	**100.0%**	**103.9%**

Data Source: Bright MLS. Statistics calculated November 04, 2022.

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