February 2023

All Home Types
Detached
Attached

Local Market **Insight**

Octorara Area (Chester, PA)

MarketStats by ShowingTime

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

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February 2023

Octorara Area (Chester, PA)

New Listings 8

	100.0%	-33.3%
	from Jan 2023: **4**	from Feb 2022: **12**

YTD	2023	2022	+/-
	13	**23**	-43.5%

5-year Feb average: **11**

New Pendings 10

	100.0%	11.1%
	from Jan 2023: **5**	from Feb 2022: **9**

YTD	2023	2022	+/-
	15	**22**	-31.8%

5-year Feb average: **11**

Closed Sales 3

	-57.1%	-66.7%
	from Jan 2023: **7**	from Feb 2022: **9**

YTD	2023	2022	+/-
	10	**22**	-54.5%

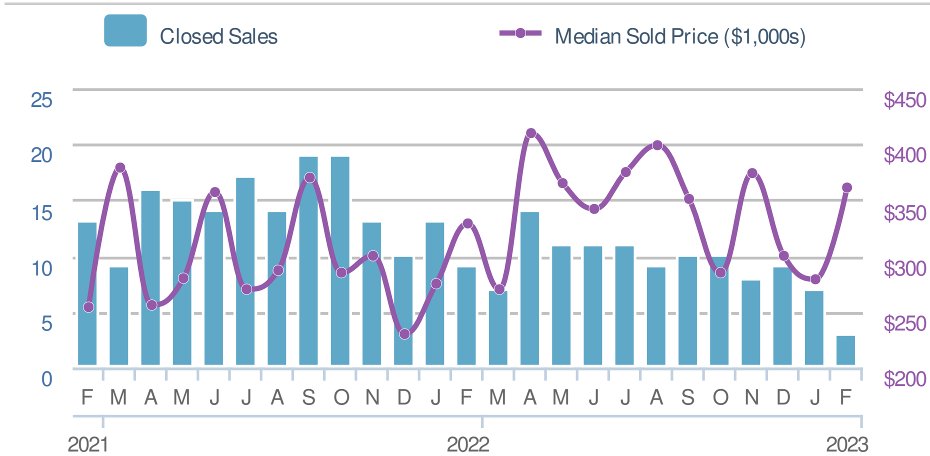
5-year Feb average: **8**

Median Sold Price $361,000

	29.0%	9.7%
	from Jan 2023: **$279,900**	from Feb 2022: **$329,000**

YTD	2023	2022	+/-
	$320,450	**$285,000**	12.4%

5-year Feb average: **$290,380**



Active Listings 12

12
Min 12 — 27 — Max 53
5-year Feb average

Jan 2023	Feb 2022
12	**17**

Avg DOM 30

30
Min 14 — 44 — Max 85
5-year Feb average

Jan 2023	Feb 2022	YTD
43	**14**	**39**

Avg Sold to OLP Ratio 102.1%

102.1%
Min 92.1% — 101.4% — Max 112.4%
5-year Feb average

Jan 2023	Feb 2022	YTD
96.7%	**112.4%**	**98.4%**

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Octorara Area (Chester, PA) - Detached

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New Listings — 7

75.0% from Jan 2023: **4**

-36.4% from Feb 2022: **11**

YTD	2023	2022	+/-
	12	**21**	-42.9%

5-year Feb average: **8**

New Pendings — 9

80.0% from Jan 2023: **5**

0.0% from Feb 2022: **9**

YTD	2023	2022	+/-
	14	**20**	-30.0%

5-year Feb average: **9**

Closed Sales — 2

-66.7% from Jan 2023: **6**

-75.0% from Feb 2022: **8**

YTD	2023	2022	+/-
	8	**18**	-55.6%

5-year Feb average: **6**

Median Sold Price — $395,000

19.7% from Jan 2023: **$329,950**

19.9% from Feb 2022: **$329,500**

YTD	2023	2022	+/-
	$370,500	**$312,000**	18.8%

5-year Feb average: **$300,790**

Summary

In Octorara Area (Chester, PA), the median sold price for Detached properties for February was $395,000, representing an increase of 19.7% compared to last month and an increase of 19.9% from Feb 2022. The average days on market for units sold in February was 45 days, 6% below the 5-year February average of 48 days. There was an 80% month over month increase in new contract activity with 9 New Pendings; a 116.7% MoM increase in All Pendings (new contracts + contracts carried over from January) to 13; and no change in supply with 12 active units.

This activity resulted in a Contract Ratio of 1.08 pendings per active listing, up from 0.50 in January and a decrease from 1.50 in February 2022. The Contract Ratio is 14% higher than the 5-year February average of 0.94. 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

12

Min 12 — 22 (5-year Feb average) — Max 38

Jan 2023	Feb 2022
12	**16**

Avg DOM — 45

45

Min 15 — 48 (5-year Feb average) — Max 85

Jan 2023	Feb 2022	YTD
48	**15**	**47**

Avg Sold to OLP Ratio — 103.2%

103.2%

Min 92.1% — 102.2% (5-year Feb average) — Max 113.5%

Jan 2023	Feb 2022	YTD
97.7%	**113.5%**	**99.1%**

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New Listings — 1

0.0% from Jan 2023: **0**

0.0% from Feb 2022: **1**

YTD	2023	2022	+/-
	1	2	-50.0%

5-year Feb average: **3**

New Pendings — 1

0.0% from Jan 2023: **0**

0.0% from Feb 2022: **0**

YTD	2023	2022	+/-
	1	2	-50.0%

5-year Feb average: **3**

Closed Sales — 1

0.0% from Jan 2023: **1**

0.0% from Feb 2022: **1**

YTD	2023	2022	+/-
	2	4	-50.0%

5-year Feb average: **1**

Median Sold Price — $133,000

-33.5% from Jan 2023: **$200,000**

-28.5% from Feb 2022: **$186,000**

YTD	2023	2022	+/-
	$166,500	$200,500	-17.0%

5-year Feb average: **$98,300**

Summary

In Octorara Area (Chester, PA), the median sold price for Attached properties for February was $133,000, representing a decrease of 33.5% compared to last month and a decrease of 28.5% from Feb 2022. The average days on market for units sold in February was 1 days, 85% below the 5-year February average of 7 days. There was a 0% month over month increase in new contract activity with 1 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from January) with 0; and no change in supply with 0 active units.

This activity resulted in a Contract Ratio of 0.00 pendings per active listing, no change from January and no change from February 2022. The Contract Ratio is 100% lower than the 5-year February average of 0.82. 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 — 0

0

Min 0 — 5 — Max 15

5-year Feb average

Jan 2023	Feb 2022
0	1

Avg DOM — 1

1

Min 0 — 7 — Max 27

5-year Feb average

Jan 2023	Feb 2022	YTD
12	6	6

Avg Sold to OLP Ratio — 100.0%

100.0%

Min 0.0% — 60.4% — Max 103.3%

5-year Feb average

Jan 2023	Feb 2022	YTD
90.9%	103.3%	95.5%

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