February 2023

All Home Types
Detached
Attached

Local Market Insight

Phoenixville Area (Chester, PA)

MarketStats by ShowingTime

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

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February 2023

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New Listings — 28

21.7% from Jan 2023:	-22.2% from Feb 2022:
23	36

YTD	2023	2022	+/-
	0	59	-100.0%

5-year Feb average: **34**

New Pendings — 31

10.7% from Jan 2023:	-3.1% from Feb 2022:
28	32

YTD	2023	2022	+/-
	0	62	-100.0%

5-year Feb average: **35**

Closed Sales — 20

-28.6% from Jan 2023:	5.3% from Feb 2022:
28	19

YTD	2023	2022	+/-
	0	60	-100.0%

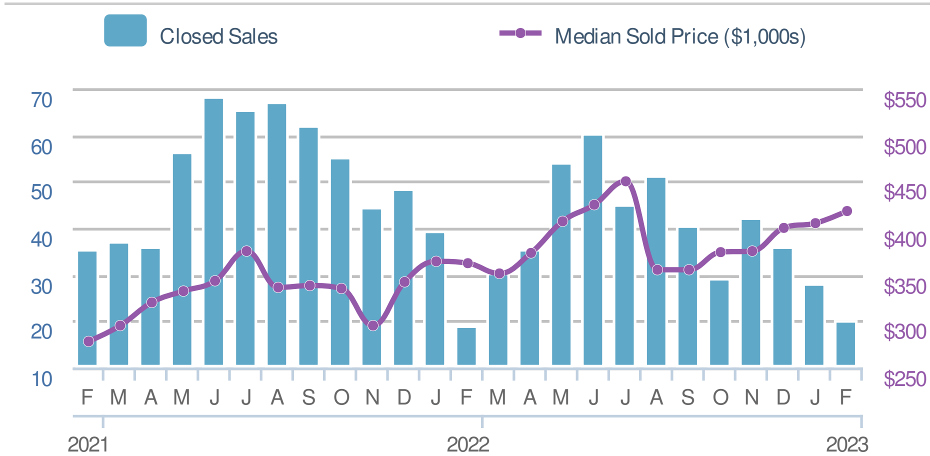
5-year Feb average: **24**

Median Sold Price — $418,550

3.3% from Jan 2023:	15.5% from Feb 2022:
$405,000	$362,500

YTD	2023	2022	+/-
	$0	$365,000	-100.0%

5-year Feb average: **$311,310**



Active Listings — 19

19
Min 19 — 43 — Max 88
5-year Feb average

Jan 2023	Feb 2022
20	29

Avg DOM — 35

35
Min 22 — 44 — Max 68
5-year Feb average

Jan 2023	Feb 2022	YTD
27	38	0

Avg Sold to OLP Ratio — 97.9%

97.9%
Min 93.5% — 96.9% — Max 99.2%
5-year Feb average

Jan 2023	Feb 2022	YTD
98.9%	99.2%	0.0%

Local Market **Insight**

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New Listings: 10

-33.3% from Jan 2023: **15**
11.1% from Feb 2022: **9**

YTD	2023	2022	+/-
	25	18	38.9%

5-year Feb average: **16**

New Pendings: 10

-47.4% from Jan 2023: **19**
42.9% from Feb 2022: **7**

YTD	2023	2022	+/-
	31	20	55.0%

5-year Feb average: **16**

Closed Sales: 10

-37.5% from Jan 2023: **16**
0.0% from Feb 2022: **10**

YTD	2023	2022	+/-
	27	35	-22.9%

5-year Feb average: **12**

Median Sold Price: $479,950

5.2% from Jan 2023: **$456,250**
31.5% from Feb 2022: **$365,000**

YTD	2023	2022	+/-
	$444,900	$373,500	19.1%

5-year Feb average: **$354,390**

Summary

In Phoenixville Area (Chester, PA), the median sold price for Detached properties for February was $479,950, representing an increase of 5.2% compared to last month and an increase of 31.5% from Feb 2022. The average days on market for units sold in February was 58 days, 2% below the 5-year February average of 59 days. There was a 47.4% month over month decrease in new contract activity with 10 New Pendings; a 7.7% MoM decrease in All Pendings (new contracts + contracts carried over from January) to 24; and no change in supply with 11 active units.

This activity resulted in a Contract Ratio of 2.18 pendings per active listing, down from 2.36 in January and an increase from 0.94 in February 2022. The Contract Ratio is 84% higher than the 5-year February average of 1.19. 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: 11

11
Min 11 | 28 (5-year Feb average) | Max 57

Jan 2023	Feb 2022
11	**18**

Avg DOM: 58

58
Min 23 | 59 (5-year Feb average) | Max 99

Jan 2023	Feb 2022	YTD
32	**38**	**39**

Avg Sold to OLP Ratio: 95.1%

95.1%
Min 89.8% | 96.2% (5-year Feb average) | Max 101.3%

Jan 2023	Feb 2022	YTD
98.0%	**101.3%**	**97.3%**

Data Source: Bright MLS. Statistics calculated November 30, -1.

Local Market **Insight**

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New Listings 18

125.0% from Jan 2023: **8**

-33.3% from Feb 2022: **27**

YTD	2023	2022	+/-
	29	**41**	-29.3%

5-year Feb average: **18**

New Pendings 21

133.3% from Jan 2023: **9**

-16.0% from Feb 2022: **25**

YTD	2023	2022	+/-
	30	**42**	-28.6%

5-year Feb average: **20**

Closed Sales 10

-16.7% from Jan 2023: **12**

11.1% from Feb 2022: **9**

YTD	2023	2022	+/-
	24	**25**	-4.0%

5-year Feb average: **13**

Median Sold Price $379,000

5.4% from Jan 2023: **$359,500**

5.3% from Feb 2022: **$360,000**

YTD	2023	2022	+/-
	$369,855	**$330,000**	12.1%

5-year Feb average: **$298,650**

Summary

In Phoenixville Area (Chester, PA), the median sold price for Attached properties for February was $379,000, representing an increase of 5.4% compared to last month and an increase of 5.3% from Feb 2022. The average days on market for units sold in February was 13 days, 58% below the 5-year February average of 31 days. There was a 133.3% month over month increase in new contract activity with 21 New Pendings; a 71.4% MoM increase in All Pendings (new contracts + contracts carried over from January) to 24; and an 11.1% decrease in supply to 8 active units.

This activity resulted in a Contract Ratio of 3.00 pendings per active listing, up from 1.56 in January and a decrease from 3.18 in February 2022. The Contract Ratio is 34% higher than the 5-year February average of 2.25. 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 8

8

Min 8 — 15 (5-year Feb average) — Max 31

Jan 2023	Feb 2022
9	**11**

Avg DOM 13

13

Min 13 — 31 (5-year Feb average) — Max 46

Jan 2023	Feb 2022	YTD
21	**38**	**17**

Avg Sold to OLP Ratio 100.7%

100.7%

Min 94.8% — 97.8% (5-year Feb average) — Max 100.7%

Jan 2023	Feb 2022	YTD
100.0%	**97.0%**	**100.2%**

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