February 2023

All Home Types
Detached
Attached

Local Market **Insight**

Spring-Ford Area (Montgomery, PA)

MarketStats by ShowingTime

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

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New Listings 39

5.4%	-22.0%
from Jan 2023: **37**	from Feb 2022: **50**

YTD	2023	2022	+/-
	0	**98**	-100.0%

5-year Feb average: **61**

New Pendings 30

30.4%	-45.5%
from Jan 2023: **23**	from Feb 2022: **55**

YTD	2023	2022	+/-
	0	**103**	-100.0%

5-year Feb average: **55**

Closed Sales 21

-38.2%	-30.0%
from Jan 2023: **34**	from Feb 2022: **30**

YTD	2023	2022	+/-
	0	**81**	-100.0%

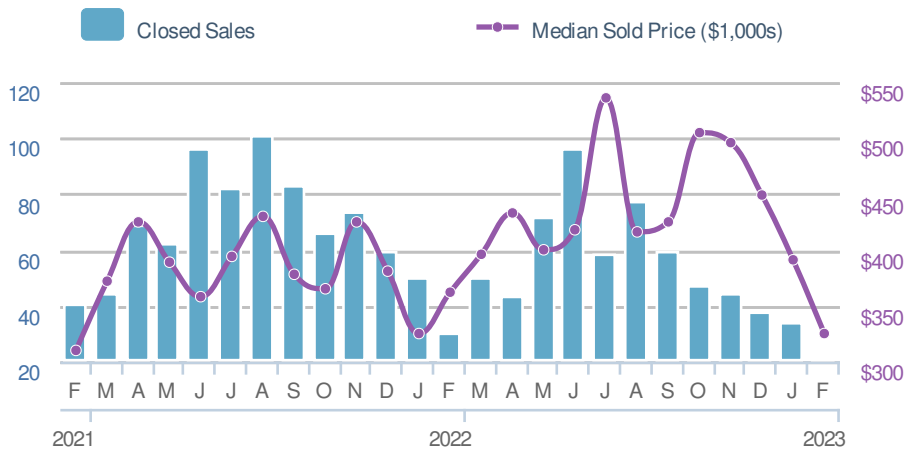
5-year Feb average: **31**

Median Sold Price $325,000

-17.0%	-10.3%
from Jan 2023: **$391,600**	from Feb 2022: **$362,500**

YTD	2023	2022	+/-
	$0	**$350,000**	-100.0%

5-year Feb average: **$311,550**



Active Listings 41

41
Min 41
86
Max 192
5-year Feb average

Jan 2023	Feb 2022
39	**41**

Avg DOM 49

49
Min 16
42
Max 69
5-year Feb average

Jan 2023	Feb 2022	YTD
13	**16**	**0**

Avg Sold to OLP Ratio 97.4%

97.4%
Min 95.2%
99.2%
Max 104.3%
5-year Feb average

Jan 2023	Feb 2022	YTD
100.5%	**104.3%**	**0.0%**

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New Listings 17

▲41.7% from Jan 2023: **12**

▼-10.5% from Feb 2022: **19**

YTD	2023	2022	+/-
	29	**46**	-37.0%

5-year Feb average: **27**

New Pendings 14

▲40.0% from Jan 2023: **10**

▼-44.0% from Feb 2022: **25**

YTD	2023	2022	+/-
	24	**44**	-45.5%

5-year Feb average: **27**

Closed Sales 7

▼-50.0% from Jan 2023: **14**

▼-50.0% from Feb 2022: **14**

YTD	2023	2022	+/-
	21	**39**	-46.2%

5-year Feb average: **11**

Median Sold Price $280,000

▼-39.2% from Jan 2023: **$460,450**

▼-31.3% from Feb 2022: **$407,450**

YTD	2023	2022	+/-
	$409,000	**$374,900**	9.1%

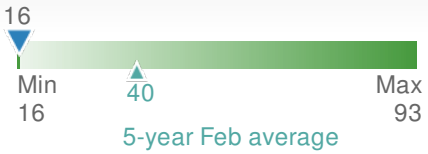
5-year Feb average: **$376,340**

Summary

In Spring-Ford Area (Montgomery, PA), the median sold price for Detached properties for February was $280,000, representing a decrease of 39.2% compared to last month and a decrease of 31.3% from Feb 2022. The average days on market for units sold in February was 28 days, 28% below the 5-year February average of 39 days. There was a 40% month over month increase in new contract activity with 14 New Pendings; a 46.7% MoM increase in All Pendings (new contracts + contracts carried over from January) to 22; and an 11.1% decrease in supply to 16 active units.

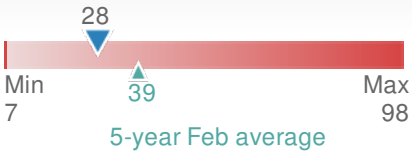
This activity resulted in a Contract Ratio of 1.38 pendings per active listing, up from 0.83 in January and a decrease from 2.18 in February 2022. The Contract Ratio is 18% lower than the 5-year February average of 1.68. A higher Contract Ratio signifies a relative increase in contract activity compared 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 16



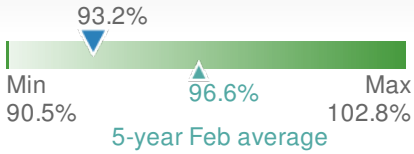
Jan 2023	Feb 2022
18	**22**

Avg DOM 28



Jan 2023	Feb 2022	YTD
15	**12**	**19**

Avg Sold to OLP Ratio 93.2%



Jan 2023	Feb 2022	YTD
101.9%	**102.6%**	**99.0%**

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New Listings 22

-12.0% from Jan 2023: **25**

-29.0% from Feb 2022: **31**

YTD	2023	2022	+/-
	48	**52**	-7.7%

5-year Feb average: **33**

New Pendings 16

23.1% from Jan 2023: **13**

-46.7% from Feb 2022: **30**

YTD	2023	2022	+/-
	30	**59**	-49.2%

5-year Feb average: **28**

Closed Sales 14

-30.0% from Jan 2023: **20**

-12.5% from Feb 2022: **16**

YTD	2023	2022	+/-
	35	**42**	-16.7%

5-year Feb average: **20**

Median Sold Price $461,547

24.4% from Jan 2023: **$371,000**

51.6% from Feb 2022: **$304,500**

YTD	2023	2022	+/-
	$375,000	**$305,500**	22.7%

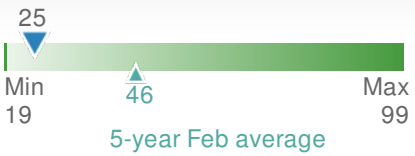
5-year Feb average: **$313,459**

Summary

In Spring-Ford Area (Montgomery, PA), the median sold price for Attached properties for February was $461,547, representing an increase of 24.4% compared to last month and an increase of 51.6% from Feb 2022. The average days on market for units sold in February was 60 days, 38% above the 5-year February average of 43 days. There was a 23.1% month over month increase in new contract activity with 16 New Pendings; an 11.5% MoM increase in All Pendings (new contracts + contracts carried over from January) to 29; and a 19% increase in supply to 25 active units.

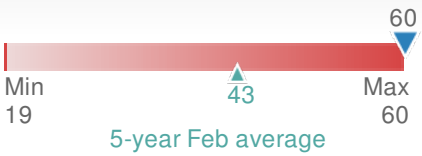
This activity resulted in a Contract Ratio of 1.16 pendings per active listing, down from 1.24 in January and a decrease from 2.63 in February 2022. The Contract Ratio is 26% lower than the 5-year February average of 1.57. A higher Contract Ratio signifies a relative increase in contract activity compared 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 25



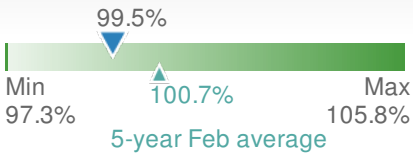
Jan 2023	Feb 2022
21	**19**

Avg DOM 60



Jan 2023	Feb 2022	YTD
12	**19**	**31**

Avg Sold to OLP Ratio 99.5%



Jan 2023	Feb 2022	YTD
99.5%	**105.8%**	**99.5%**

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