June 2023

All Home Types Detached Attached

Local Market Insight

Philadelphia County, PA



Presented by
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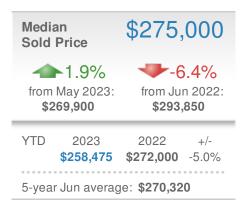
Philadelphia County, PA

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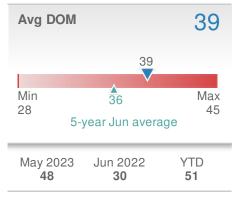














Lauren Davis

June 2023

Philadelphia County, PA - Detached

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Summary

In Philadelphia County, PA, the median sold price for Detached properties for June was \$400,000, representing an increase of 7.6% compared to last month and a decrease of 11.1% from Jun 2022. The average days on market for units sold in June was 34 days, 15% above the 5-year June average of 30 days. There was a 5.3% month over month decrease in new contract activity with 90 New Pendings; a 9% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 132; and a 3.6% decrease in supply to 213 active units.

This activity resulted in a Contract Ratio of 0.62 pendings per active listing, down from 0.66 in May and a decrease from 0.66 in June 2022. The Contract Ratio is 29% lower than the 5-year June average of 0.87. 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.







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Summary

In Philadelphia County, PA, the median sold price for Attached properties for June was \$269,000, representing an increase of 1.5% compared to last month and a decrease of 5.6% from Jun 2022. The average days on market for units sold in June was 40 days, 8% above the 5-year June average of 37 days. There was a 9.6% month over month decrease in new contract activity with 1,275 New Pendings; a 10.2% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 1,892; and a 1.5% decrease in supply to 3,897 active units.

This activity resulted in a Contract Ratio of 0.49 pendings per active listing, down from 0.53 in May and a decrease from 0.59 in June 2022. The Contract Ratio is 30% lower than the 5-year June average of 0.70. 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.





