

June 2023

All Home Types
Detached
Attached

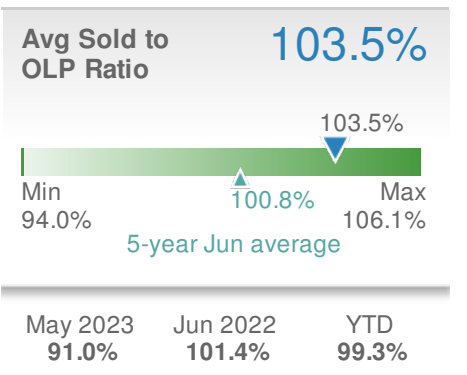
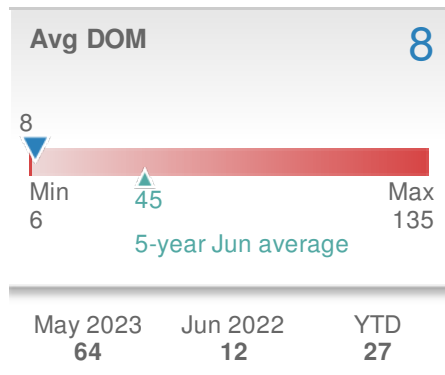
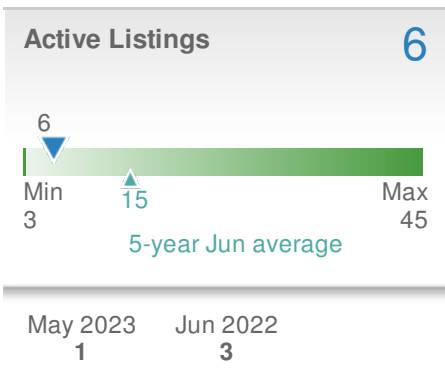
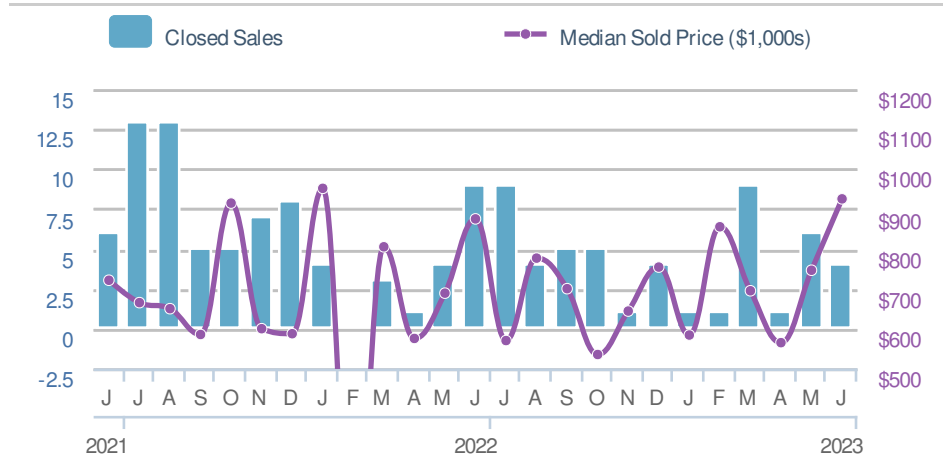
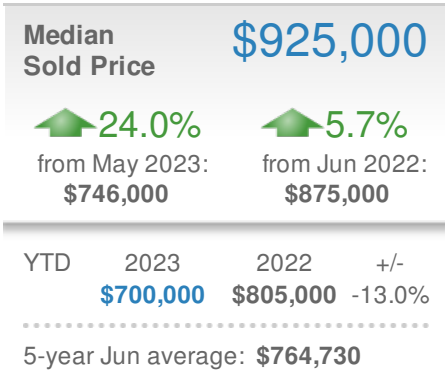
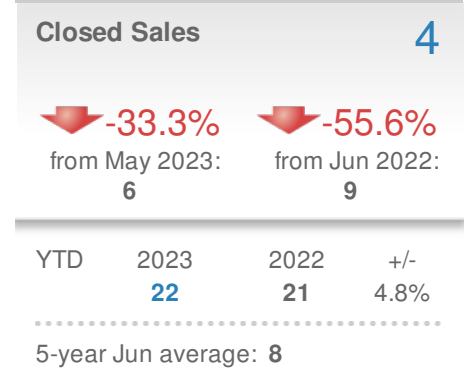
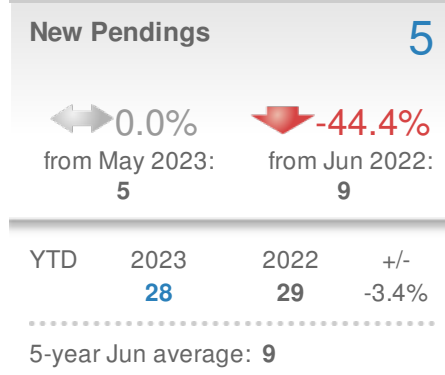
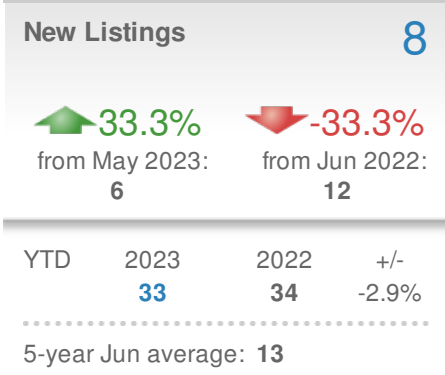
Local Market Insight

West Chester Area (Delaware, PA)

June 2023

West Chester Area (Delaware, PA)

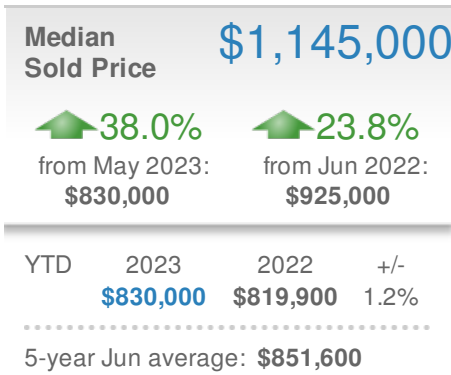
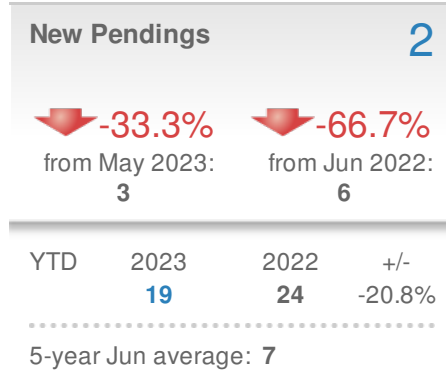
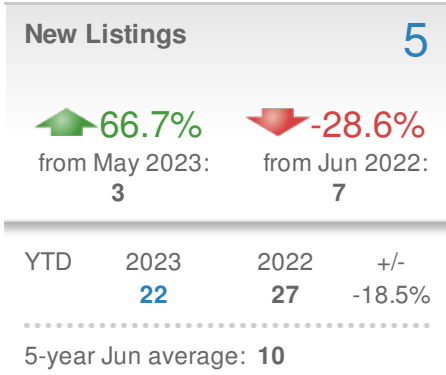
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June 2023

West Chester Area (Delaware, PA) - Detached

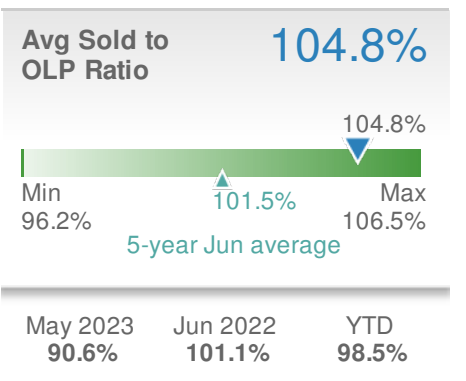
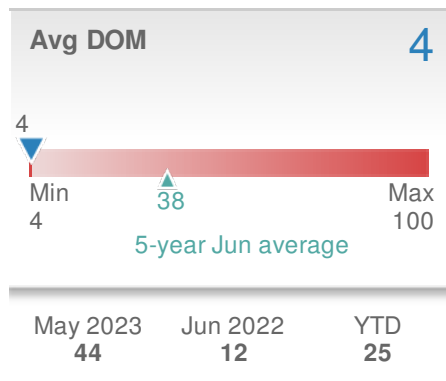
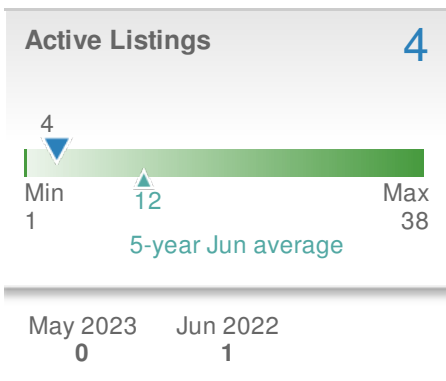
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Summary

In West Chester Area (Delaware, PA), the median sold price for Detached properties for June was \$1,145,000, representing an increase of 38% compared to last month and an increase of 23.8% from Jun 2022. The average days on market for units sold in June was 4 days, 90% below the 5-year June average of 38 days. There was a 33.3% month over month decrease in new contract activity with 2 New Pendings; a 20% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 4; and a 0% increase in supply to 4 active units.

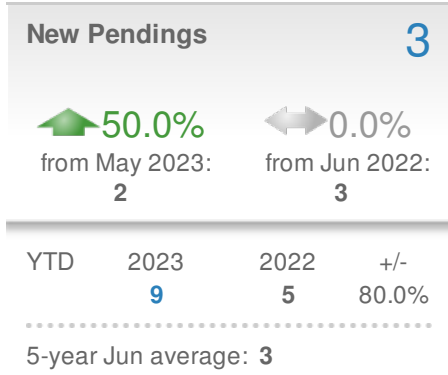
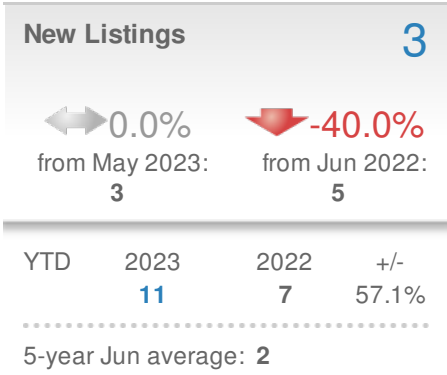
This activity resulted in a Contract Ratio of 1.00 pendings per active listing, up from 0.00 in May and a decrease from 8.00 in June 2022. The Contract Ratio is 62% lower than the 5-year June average of 2.64. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



June 2023

West Chester Area (Delaware, PA) - Attached

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Summary

In West Chester Area (Delaware, PA), the median sold price for Attached properties for June was \$705,000, representing an increase of 33% compared to last month and an increase of 35.3% from Jun 2022. The average days on market for units sold in June was 22 days, 59% below the 5-year June average of 54 days. There was a 50% month over month increase in new contract activity with 3 New Pendings; a 50% MoM increase in All Pendings (new contracts + contracts carried over from May) to 3; and a 100% increase in supply to 2 active units.

This activity resulted in a Contract Ratio of 1.50 pendings per active listing, down from 2.00 in May and a decrease from 2.00 in June 2022. The Contract Ratio is 7% lower than the 5-year June average of 1.61. 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.

