August 2023

All Home Types
Detached
Attached

Local Market Insight

Wissahickon (Montgomery, PA)

MarketStats by ShowingTime

Presented by
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New Listings — 18

-48.6% from Jul 2023: **35**
-52.6% from Aug 2022: **38**

YTD	2023	2022	+/-
	277	**410**	-32.4%

5-year Aug average: **39**

New Pendings — 18

-40.0% from Jul 2023: **30**
-57.1% from Aug 2022: **42**

YTD	2023	2022	+/-
	252	**347**	-27.4%

5-year Aug average: **35**

Closed Sales — 38

8.6% from Jul 2023: **35**
-35.6% from Aug 2022: **59**

YTD	2023	2022	+/-
	255	**331**	-23.0%

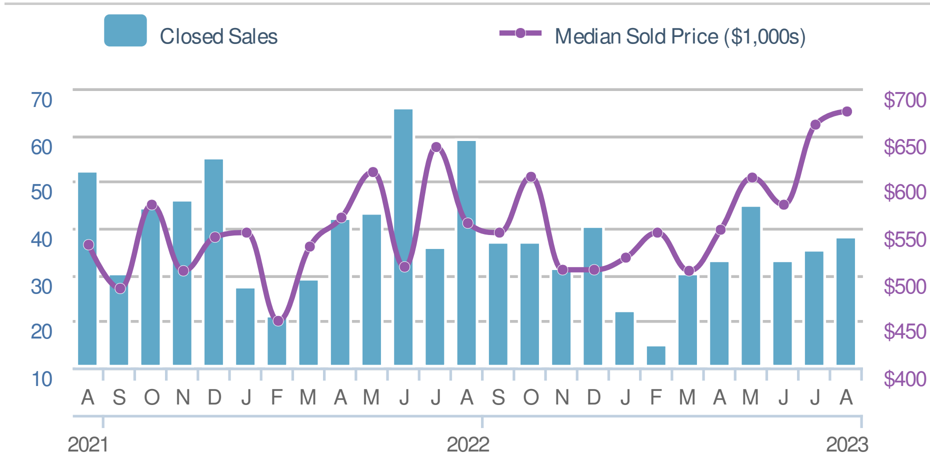
5-year Aug average: **51**

Median Sold Price — $675,000

2.1% from Jul 2023: **$661,000**
21.6% from Aug 2022: **$555,000**

YTD	2023	2022	+/-
	$560,000	**$545,000**	2.8%

5-year Aug average: **$552,500**



Active Listings — 27

27
Min 27
77
Max 156
5-year Aug average

Jul 2023	Aug 2022
27	**47**

Avg DOM — 11

11
Min 11
22
Max 42
5-year Aug average

Jul 2023	Aug 2022	YTD
8	**17**	**19**

Avg Sold to OLP Ratio — 101.5%

101.5%
Min 96.3%
100.4%
Max 104.3%
5-year Aug average

Jul 2023	Aug 2022	YTD
103.1%	**100.9%**	**101.7%**

Data Source: Bright MLS. Statistics calculated September 07, 2023.

Local Market **Insight**

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Wissahickon (Montgomery, PA) - Detached

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New Listings — 11

-52.2% from Jul 2023: **23**
-38.9% from Aug 2022: **18**

YTD	2023	2022	+/-
	171	**243**	-29.6%

5-year Aug average: **22**

New Pendings — 12

-33.3% from Jul 2023: **18**
-36.8% from Aug 2022: **19**

YTD	2023	2022	+/-
	148	**202**	-26.7%

5-year Aug average: **21**

Closed Sales — 26

30.0% from Jul 2023: **20**
-36.6% from Aug 2022: **41**

YTD	2023	2022	+/-
	154	**191**	-19.4%

5-year Aug average: **32**

Median Sold Price — $739,900

-0.7% from Jul 2023: **$745,000**
13.8% from Aug 2022: **$650,000**

YTD	2023	2022	+/-
	$661,000	**$650,000**	1.7%

5-year Aug average: **$698,480**

Summary

In Wissahickon (Montgomery, PA), the median sold price for Detached properties for August was $739,900, representing a decrease of 0.7% compared to last month and an increase of 13.8% from Aug 2022. The average days on market for units sold in August was 14 days, 36% below the 5-year August average of 22 days. There was a 33.3% month over month decrease in new contract activity with 12 New Pendings; a 43.6% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 22; and a 4% decrease in supply to 24 active units.

This activity resulted in a Contract Ratio of 0.92 pendings per active listing, down from 1.56 in July and a decrease from 1.03 in August 2022. The Contract Ratio is 18% higher than the 5-year August average of 0.78. 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 — 24

24
Min 24 — 56 — Max 110
5-year Aug average

Jul 2023	Aug 2022
25	**29**

Avg DOM — 14

14
Min 12 — 22 — Max 47
5-year Aug average

Jul 2023	Aug 2022	YTD
9	**17**	**24**

Avg Sold to OLP Ratio — 100.2%

100.2%
Min 95.1% — 99.8% — Max 103.5%
5-year Aug average

Jul 2023	Aug 2022	YTD
105.1%	**101.3%**	**101.3%**

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New Listings — 7

-41.7%	-65.0%
from Jul 2023: **12**	from Aug 2022: **20**

YTD	2023	2022	+/-
	106	**167**	-36.5%

5-year Aug average: **17**

New Pendings — 6

-50.0%	-73.9%
from Jul 2023: **12**	from Aug 2022: **23**

YTD	2023	2022	+/-
	104	**145**	-28.3%

5-year Aug average: **14**

Closed Sales — 12

-20.0%	-33.3%
from Jul 2023: **15**	from Aug 2022: **18**

YTD	2023	2022	+/-
	101	**140**	-27.9%

5-year Aug average: **19**

Median Sold Price — $492,450

-12.1%	57.2%
from Jul 2023: **$560,000**	from Aug 2022: **$313,250**

YTD	2023	2022	+/-
	$469,000	**$408,000**	15.0%

5-year Aug average: **$391,790**

Summary

In Wissahickon (Montgomery, PA), the median sold price for Attached properties for August was $492,450, representing a decrease of 12.1% compared to last month and an increase of 57.2% from Aug 2022. The average days on market for units sold in August was 5 days, 76% below the 5-year August average of 21 days. There was a 50% month over month decrease in new contract activity with 6 New Pendings; a 31.3% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 11; and a 50% increase in supply to 3 active units.

This activity resulted in a Contract Ratio of 3.67 pendings per active listing, down from 8.00 in July and an increase from 1.39 in August 2022. The Contract Ratio is 125% higher than the 5-year August average of 1.63. 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 — 3

Jul 2023	Aug 2022
2	**18**

Avg DOM — 5

Jul 2023	Aug 2022	YTD
7	**17**	**11**

Avg Sold to OLP Ratio — 104.2%

Jul 2023	Aug 2022	YTD
100.4%	**100.2%**	**102.2%**

Data Source: Bright MLS. Statistics calculated September 07, 2023.

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