October 2023

All Home Types Detached Attached

Local Market Insight

Berks County, PA



Presented by
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Presented by Lauren Davis Tri-County Suburban REALTORS

October 2023

Berks County, PA

Email: ldavis@tcsr.realtor

















October 2023

Berks County, PA - Detached

Tri-County Suburban REALTORS

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New Pendings		232		
8.4% from Sep 2023: 214		4.5% from Oct 2022:		
YTD	2023 2,255	2022 2,579	+/- -12.6%	
5-year Oct average: 300				





Summary

In Berks County, PA, the median sold price for Detached properties for October was \$301,000, representing a decrease of 2.9% compared to last month and a decrease of 1.6% from Oct 2022. The average days on market for units sold in October was 17 days, 37% below the 5-year October average of 27 days. There was an 8.4% month over month increase in new contract activity with 232 New Pendings; a 2.8% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 308; and a 4.6% increase in supply to 294 active units.

This activity resulted in a Contract Ratio of 1.05 pendings per active listing, down from 1.13 in September and a decrease from 1.10 in October 2022. The Contract Ratio is 18% lower than the 5-year October average of 1.27. 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.







October 2023

Berks County, PA - Attached

Tri-County Suburban REALTORS

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Summary

In Berks County, PA, the median sold price for Attached properties for October was \$180,250, representing an increase of 3% compared to last month and an increase of 6.1% from Oct 2022. The average days on market for units sold in October was 17 days, 18% below the 5-year October average of 21 days. There was a 12.5% month over month decrease in new contract activity with 105 New Pendings; a 15% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 136; and a 38.2% increase in supply to 105 active units.

This activity resulted in a Contract Ratio of 1.30 pendings per active listing, down from 2.11 in September and a decrease from 1.34 in October 2022. The Contract Ratio is 15% lower than the 5-year October average of 1.53. 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.







Presented by Lauren Davis Tri-County Suburban REALTORS

October 2023

Boyertown Area (Berks, PA)

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Boyertown Area (Berks, PA) - Detached

Tri-County Suburban REALTORS

Email: Idavis@tcsr.realtor





Closed Sales			17		
-22.7% from Sep 2023:		54.5% from Oct 2022:			
YTD	2023 143	2022 157	+/- -8.9%		
5-year Oct average: 25					



Summary

In Boyertown Area (Berks, PA), the median sold price for Detached properties for October was \$300,000, representing a decrease of 17.8% compared to last month and a decrease of 16.7% from Oct 2022. The average days on market for units sold in October was 37 days, 10% below the 5-year October average of 41 days. There was a 92.9% month over month increase in new contract activity with 27 New Pendings; a 42.9% MoM increase in All Pendings (new contracts + contracts carried over from September) to 30; and a 2.4% decrease in supply to 41 active units.

This activity resulted in a Contract Ratio of 0.73 pendings per active listing, up from 0.50 in September and a decrease from 0.77 in October 2022. The Contract Ratio is 14% lower than the 5-year October average of 0.85. 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.







October 2023

Boyertown Area (Berks, PA) - Attached

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Summary

In Boyertown Area (Berks, PA), the median sold price for Attached properties for October was \$210,000, representing a decrease of 3.4% compared to last month and an increase of 2.2% from Oct 2022. The average days on market for units sold in October was 17 days, 12% below the 5-year October average of 19 days. There was a 33.3% month over month increase in new contract activity with 4 New Pendings; a 33.3% MoM increase in All Pendings (new contracts + contracts carried over from September) to 4; and a 200% increase in supply to 3 active units.

This activity resulted in a Contract Ratio of 1.33 pendings per active listing, down from 3.00 in September and an increase from 0.75 in October 2022. The Contract Ratio is 54% lower than the 5-year October average of 2.89. 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.







Presented by **Lauren Davis**

Tri-County Suburban REALTORS

October 2023

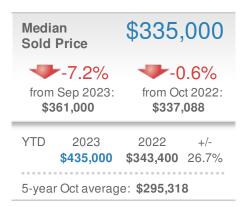
Twin Valley (Berks, PA)

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October 2023

Twin Valley (Berks, PA) - Detached

Tri-County Suburban REALTORS

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Summary

In Twin Valley (Berks, PA), the median sold price for Detached properties for October was \$335,000, representing a decrease of 7.2% compared to last month and a decrease of 28.5% from Oct 2022. The average days on market for units sold in October was 16 days, 5% below the 5-year October average of 17 days. There was a 50% month over month increase in new contract activity with 12 New Pendings; a 36.4% MoM increase in All Pendings (new contracts + contracts carried over from September) to 15; and a 50% decrease in supply to 5 active units.

This activity resulted in a Contract Ratio of 3.00 pendings per active listing, up from 1.10 in September and an increase from 2.38 in October 2022. The Contract Ratio is 34% higher than the 5-year October 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.







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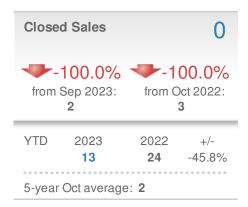
Twin Valley (Berks, PA) - Attached

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Summary

In Twin Valley (Berks, PA), the median sold price for Attached properties for October was \$0, representing a decrease of 100% compared to last month and a decrease of 100% from Oct 2022. The average days on market for units sold in October was 0 days, 100% below the 5-year October average of 26 days. There was no month over month change in new contract activity with 1 New Pendings; a 100% MoM increase in All Pendings (new contracts + contracts carried over from September) to 2; and no change in supply with 0 active units.

This activity resulted in a Contract Ratio of 0.00 pendings per active listing, no change from September and no change from October 2022. The Contract Ratio is 100% lower than the 5-year October average of 0.50. 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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Upper Perkiomen (Berks, PA)

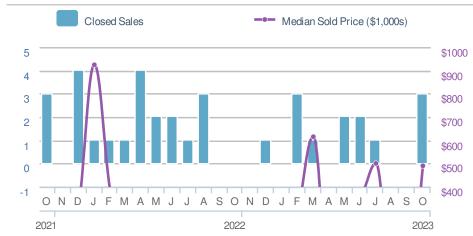
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Upper Perkiomen (Berks, PA) - Detached

Tri-County Suburban REALTORS

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Close	d Sales		3		
0.0%		0.0%			
from Sep 2023:		from Oct 2022:			
YTD	2023	2022	+/-		
	12	16	-25.0%		
5-year Oct average: 1					

Median Sold Price \$490,000 0.0% from Sep 2023: \$0 0.0% from Oct 2022: \$0 YTD 2023 2022 +/- \$393,000 \$393,000 \$269,500 45.8%

5-year Oct average: **\$161,300**

Summary

In Upper Perkiomen (Berks, PA), the median sold price for Detached properties for October was \$490,000, representing an increase of 0% compared to last month and an increase of 0% from Oct 2022. The average days on market for units sold in October was 25 days, 191% above the 5-year October average of 9 days. There was a 100% month over month decrease in new contract activity with 0 New Pendings; a 75% MoM decrease in All Pendings (new contracts + contracts carried over from September) to 1; and a 100% increase in supply to 2 active units.

This activity resulted in a Contract Ratio of 0.50 pendings per active listing, down from 4.00 in September and an increase from 0.33 in October 2022. The Contract Ratio is 32% lower than the 5-year October average of 0.73. 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.





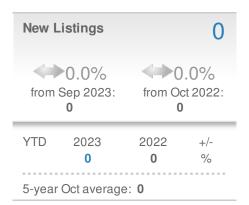


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Upper Perkiomen (Berks, PA) - Attached

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Summary

In Upper Perkiomen (Berks, PA), the median sold price for Attached properties for October was \$0, representing no change compared to last month and no change from Oct 2022. The average days on market for units sold in October was 0 days, the same as the 5-year October average of 0 days. There was no month over month change in new contract activity with 0 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from September) with 0; and no change in supply with 0 active units.

This activity resulted in a Contract Ratio of 0.00 pendings per active listing, no change from September and no change from October 2022. The Contract Ratio is the same as the 5-year October average of 0.00. 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.





