# December 2023

All Home Types Detached Attached

# Local Market Insight

Philadelphia County, PA



Presented by
Lauren Davis
Tri-County Suburban REALTORS
Email: Idavis@tcsr.realtor

# Local Market Insight

# Presented by **Lauren Davis**

**Tri-County Suburban REALTORS** 

## December 2023

Philadelphia County, PA

Email: ldavis@tcsr.realtor



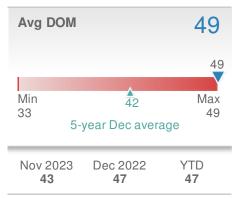














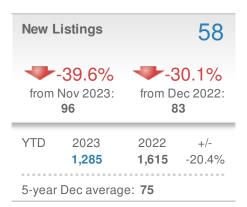
#### **Lauren Davis**

## December 2023

Philadelphia County, PA - Detached

#### **Tri-County Suburban REALTORS**

Email: ldavis@tcsr.realtor









# **Summary**

In Philadelphia County, PA, the median sold price for Detached properties for December was \$380,500, representing an increase of 1.5% compared to last month and an increase of 1.5% from Dec 2022. The average days on market for units sold in December was 32 days, 11% below the 5-year December average of 36 days. There was a 26.8% month over month decrease in new contract activity with 52 New Pendings; an 18.1% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 86; and a 17.7% decrease in supply to 190 active units.

This activity resulted in a Contract Ratio of 0.45 pendings per active listing, no change from November and a decrease from 0.46 in December 2022. The Contract Ratio is 34% lower than the 5-year December average of 0.68. 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.







### **Lauren Davis**

## December 2023

Philadelphia County, PA - Attached

#### Tri-County Suburban REALTORS

Email: Idavis@tcsr.realtor









# **Summary**

In Philadelphia County, PA, the median sold price for Attached properties for December was \$234,400, representing a decrease of 2.3% compared to last month and a decrease of 1.5% from Dec 2022. The average days on market for units sold in December was 50 days, 17% above the 5-year December average of 43 days. There was a 10.7% month over month decrease in new contract activity with 848 New Pendings; a 12.8% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 1,416; and a 13.2% decrease in supply to 3,595 active units.

This activity resulted in a Contract Ratio of 0.39 pendings per active listing, no change from November and an increase from 0.34 in December 2022. The Contract Ratio is 30% lower than the 5-year December average of 0.56. 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.





