February 2024

All Home Types Detached Attached

Local Market Insight

Avon Grove (Chester, PA)



Presented by
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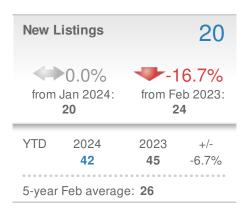
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Median Sold Price \$660,000 ←63.0% from Jan 2024: \$405,000 ←51.7% from Feb 2023: \$435,000 YTD 2024 \$619,000 \$487,500 27.0%

5-year Feb average: \$445,930

Summary

In Avon Grove (Chester, PA), the median sold price for Detached properties for February was \$660,000, representing an increase of 63% compared to last month and an increase of 51.7% from Feb 2023. The average days on market for units sold in February was 24 days, 28% below the 5-year February average of 33 days. There was a 30% month over month increase in new contract activity with 13 New Pendings; a 2.7% MoM increase in All Pendings (new contracts + contracts carried over from January) to 38; and a 29.2% increase in supply to 31 active units.

This activity resulted in a Contract Ratio of 1.23 pendings per active listing, down from 1.54 in January and an increase from 0.73 in February 2023. The Contract Ratio is 37% lower than the 5-year February average of 1.94. 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 Avon Grove (Chester, PA), the median sold price for Attached properties for February was \$370,750, representing a decrease of 3.2% compared to last month and a decrease of 22.4% from Feb 2023. The average days on market for units sold in February was 37 days, 87% above the 5-year February average of 20 days. There was a 66.7% month over month decrease in new contract activity with 1 New Pendings; a 75% MoM decrease in All Pendings (new contracts + contracts carried over from January) to 1; and a 33.3% increase in supply to 4 active units.

This activity resulted in a Contract Ratio of 0.25 pendings per active listing, down from 1.33 in January and a decrease from 7.67 in February 2023. The Contract Ratio is 95% lower than the 5-year February average of 5.01. 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.





