# February 2024

All Home Types Detached Attached

## Local Market Insight

Coatesville Area (Chester, PA)



Presented by
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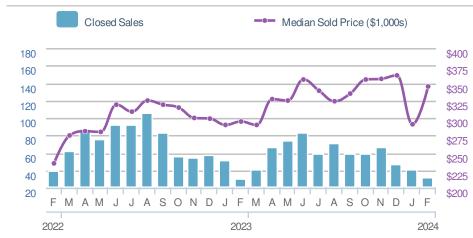
Email: ldavis@tcsr.realtor



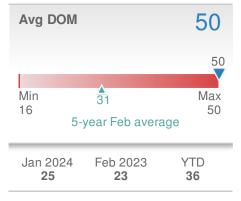














#### **Lauren Davis**

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Coatesville Area (Chester, PA) - Detached

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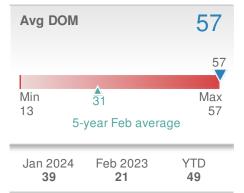


#### **Summary**

In Coatesville Area (Chester, PA), the median sold price for Detached properties for February was \$377,500, representing an increase of 32.5% compared to last month and an increase of 22.8% from Feb 2023. The average days on market for units sold in February was 57 days, 85% above the 5-year February average of 31 days. There was a 16.7% month over month decrease in new contract activity with 25 New Pendings; a 7% MoM decrease in All Pendings (new contracts + contracts carried over from January) to 40; and a 20.7% increase in supply to 35 active units.

This activity resulted in a Contract Ratio of 1.14 pendings per active listing, down from 1.48 in January and no change from February 2023. The Contract Ratio is 12% lower than the 5-year February average of 1.29. 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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Coatesville Area (Chester, PA) - Attached

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#### **Summary**

In Coatesville Area (Chester, PA), the median sold price for Attached properties for February was \$192,000, representing a decrease of 34.1% compared to last month and an increase of 20% from Feb 2023. The average days on market for units sold in February was 13 days, 48% below the 5-year February average of 25 days. There was a 30.8% month over month decrease in new contract activity with 9 New Pendings; a 17.5% MoM increase in All Pendings (new contracts + contracts carried over from January) to 47; and a 25% increase in supply to 10 active units.

This activity resulted in a Contract Ratio of 4.70 pendings per active listing, down from 5.00 in January and an increase from 3.44 in February 2023. The Contract Ratio is 26% higher than the 5-year February average of 3.72. 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.





