February 2024

All Home Types Detached Attached

Local Market Insight

Spring-Ford Area (Chester, PA)



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

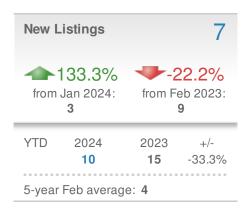
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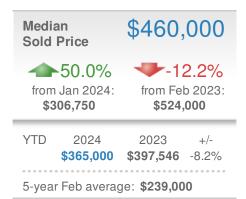
Spring-Ford Area (Chester, PA)

Email: ldavis@tcsr.realtor



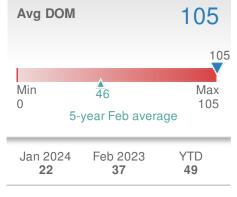














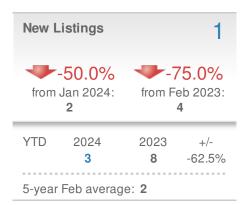
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Spring-Ford Area (Chester, PA) - Detached

Tri-County Suburban REALTORS

Email: ldavis@tcsr.realtor









Summary

In Spring-Ford Area (Chester, PA), the median sold price for Detached properties for February was \$0, representing a decrease of 100% compared to last month and no change from Feb 2023. The average days on market for units sold in February was 0 days, 100% below the 5-year February average of 29 days. There was a 33.3% month over month decrease in new contract activity with 2 New Pendings; a 50% MoM increase in All Pendings (new contracts + contracts carried over from January) to 3; and no change in supply with 1 active units.

This activity resulted in a Contract Ratio of 3.00 pendings per active listing, up from 2.00 in January and an increase from 1.25 in February 2023. The Contract Ratio is 92% higher than the 5-year February average of 1.56. 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.







Lauren Davis

February 2024

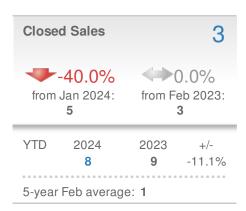
Spring-Ford Area (Chester, PA) - Attached

Tri-County Suburban REALTORS

Email: ldavis@tcsr.realtor









Summary

In Spring-Ford Area (Chester, PA), the median sold price for Attached properties for February was \$460,000, representing an increase of 67.3% compared to last month and a decrease of 12.2% from Feb 2023. The average days on market for units sold in February was 105 days, 255% above the 5-year February average of 30 days. There was a 150% month over month increase in new contract activity with 5 New Pendings; a 66.7% MoM increase in All Pendings (new contracts + contracts carried over from January) to 5; and a 50% increase in supply to 3 active units.

This activity resulted in a Contract Ratio of 1.67 pendings per active listing, up from 1.50 in January and an increase from 1.50 in February 2023. The Contract Ratio is 18% lower than the 5-year February average of 2.03. 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.





