

March 2024

All Home Types
Detached
Attached

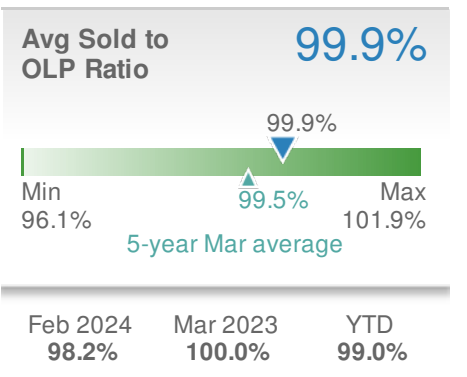
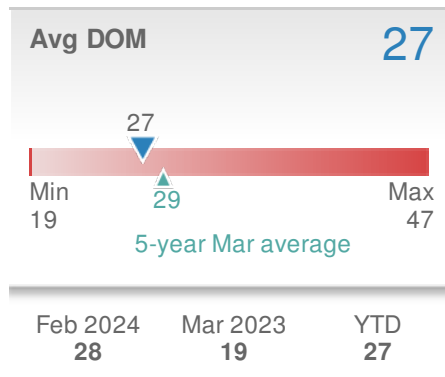
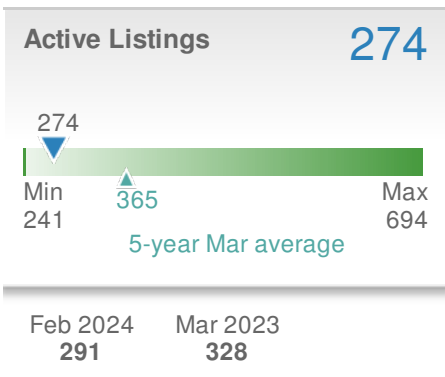
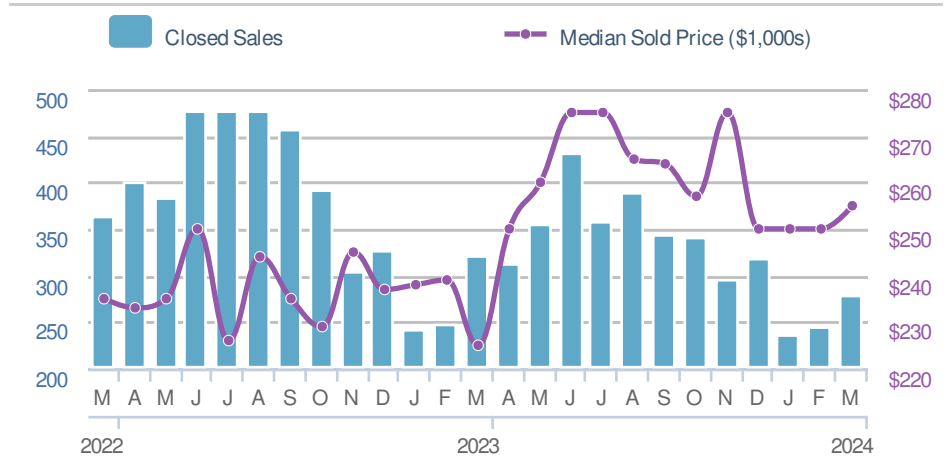
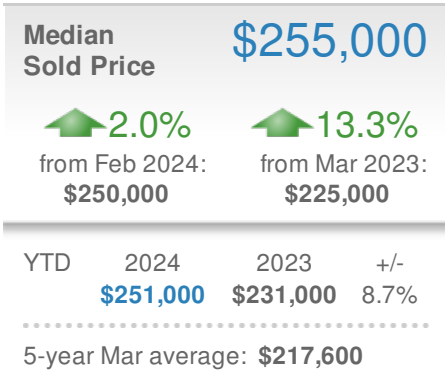
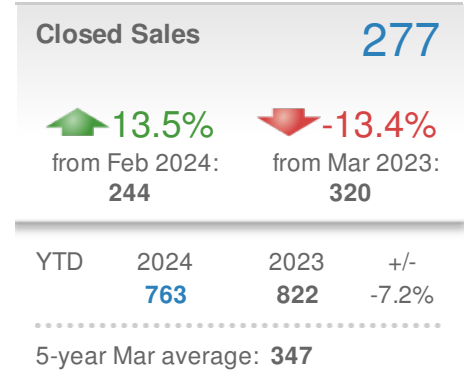
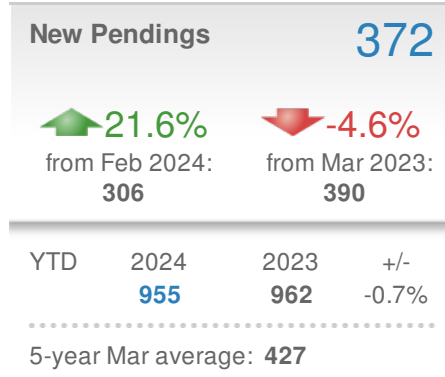
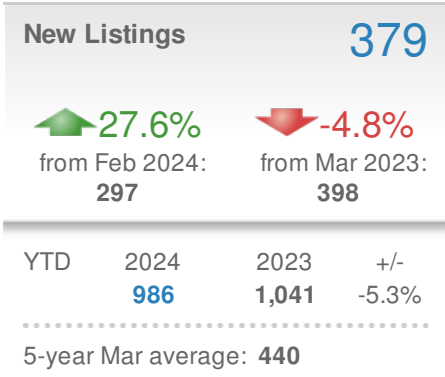
Local Market Insight

Berks County, PA

March 2024

Berks County, PA

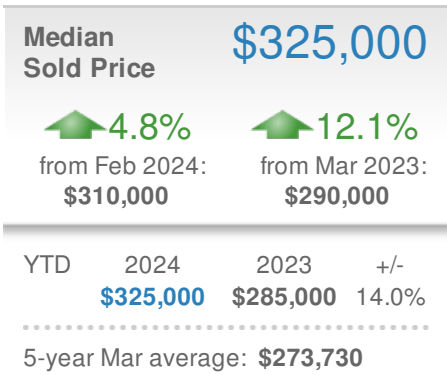
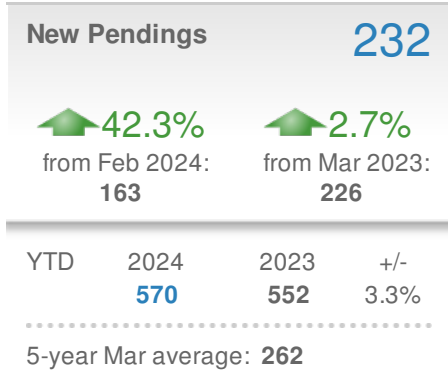
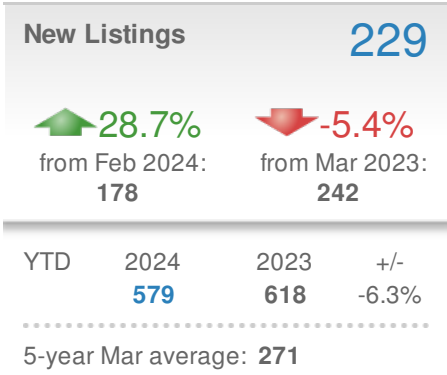
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Berks County, PA - Detached

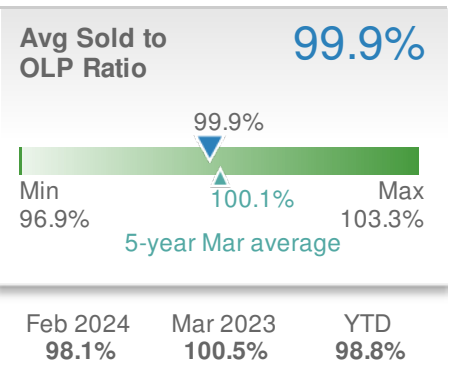
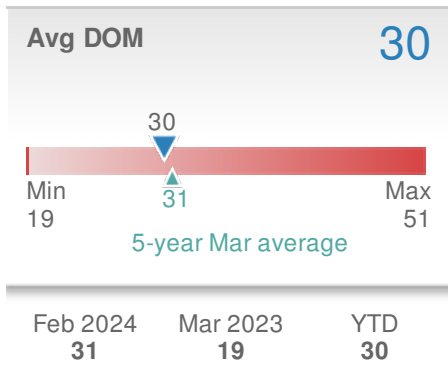
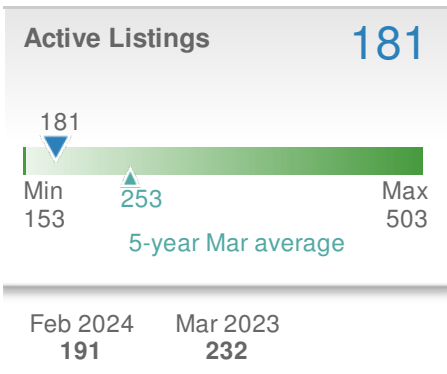
Tri-County Suburban REALTORS
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Summary

In Berks County, PA, the median sold price for Detached properties for March was \$325,000, representing an increase of 4.8% compared to last month and an increase of 12.1% from Mar 2023. The average days on market for units sold in March was 30 days, 3% below the 5-year March average of 31 days. There was a 42.3% month over month increase in new contract activity with 232 New Pendings; a 27.7% MoM increase in All Pendings (new contracts + contracts carried over from February) to 295; and a 5.2% decrease in supply to 181 active units.

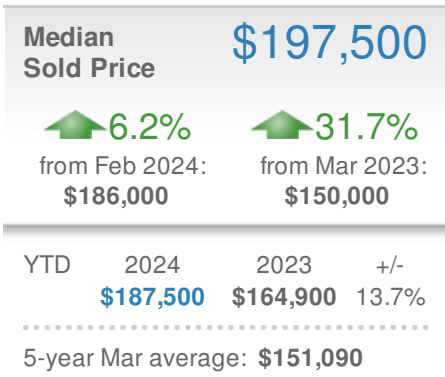
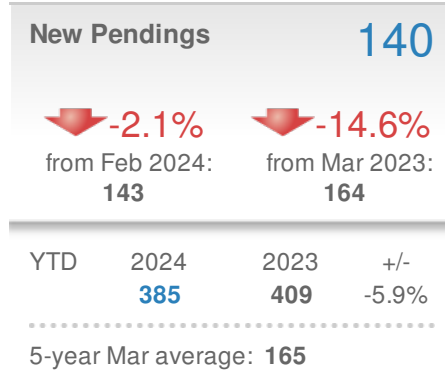
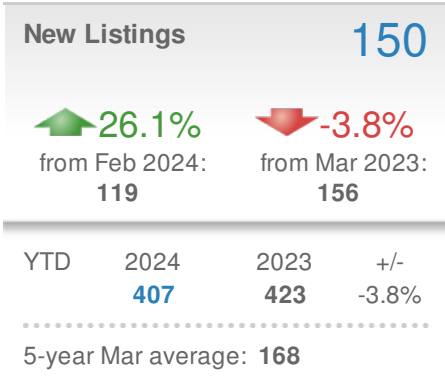
This activity resulted in a Contract Ratio of 1.63 pendings per active listing, up from 1.21 in February and an increase from 1.25 in March 2023. The Contract Ratio is 7% lower than the 5-year March average of 1.76. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



March 2024

Berks County, PA - Attached

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Summary

In Berks County, PA, the median sold price for Attached properties for March was \$197,500, representing an increase of 6.2% compared to last month and an increase of 31.7% from Mar 2023. The average days on market for units sold in March was 23 days, 8% below the 5-year March average of 25 days. There was a 2.1% month over month decrease in new contract activity with 140 New Pendings; a 7.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 190; and a 7% decrease in supply to 93 active units.

This activity resulted in a Contract Ratio of 2.04 pendings per active listing, up from 1.77 in February and an increase from 1.95 in March 2023. The Contract Ratio is 6% lower than the 5-year March average of 2.16. 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.

