March 2024

All Home Types
Detached
Attached

Local Market Insight

Chester County, PA

MarketStats by ShowingTime

Presented by
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March 2024
Chester County, PA

New Listings — 502

19.2% from Feb 2024: **421**
-12.1% from Mar 2023: **571**

YTD	2024	2023	+/-
	1,356	**1,433**	-5.4%

5-year Mar average: **689**

New Pendings — 458

23.1% from Feb 2024: **372**
-3.2% from Mar 2023: **473**

YTD	2024	2023	+/-
	1,162	**1,193**	-2.6%

5-year Mar average: **584**

Closed Sales — 335

36.2% from Feb 2024: **246**
-12.3% from Mar 2023: **382**

YTD	2024	2023	+/-
	905	**938**	-3.5%

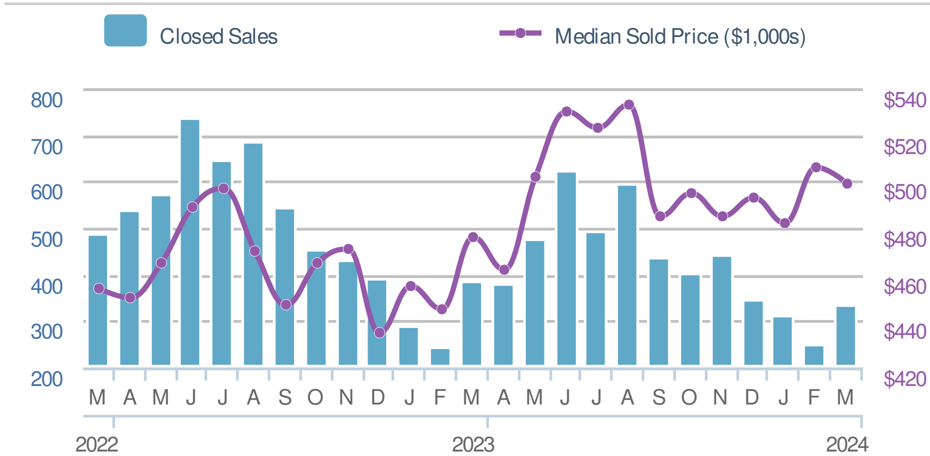
5-year Mar average: **460**

Median Sold Price — $499,900

-1.3% from Feb 2024: **$506,500**
5.0% from Mar 2023: **$476,000**

YTD	2024	2023	+/-
	$499,900	**$463,500**	7.9%

5-year Mar average: **$439,134**



Active Listings — 498

498
Min 373
629
Max 1,169
5-year Mar average

Feb 2024	Mar 2023
482	**550**

Avg DOM — 18

18
Min 18
29
Max 55
5-year Mar average

Feb 2024	Mar 2023	YTD
33	**23**	**26**

Avg Sold to OLP Ratio — 101.9%

101.9%
Min 96.9%
100.7%
Max 103.0%
5-year Mar average

Feb 2024	Mar 2023	YTD
100.2%	**100.6%**	**100.5%**

Data Source: Bright MLS. Statistics calculated April 04, 2024.

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New Listings — 301

8.3% from Feb 2024: **278**
-18.0% from Mar 2023: **367**

YTD	2024	2023	+/-
	831	**913**	-9.0%

5-year Mar average: **447**

New Pendings — 271

23.2% from Feb 2024: **220**
-10.6% from Mar 2023: **303**

YTD	2024	2023	+/-
	679	**740**	-8.2%

5-year Mar average: **370**

Closed Sales — 199

40.1% from Feb 2024: **142**
-15.3% from Mar 2023: **235**

YTD	2024	2023	+/-
	541	**583**	-7.2%

5-year Mar average: **277**

Median Sold Price — $549,500

-1.5% from Feb 2024: **$557,750**
7.7% from Mar 2023: **$510,000**

YTD	2024	2023	+/-
	$562,760	**$500,500**	12.4%

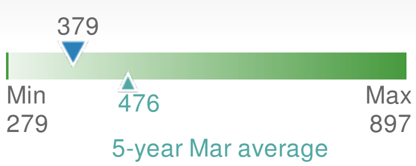
5-year Mar average: **$487,435**

Summary

In Chester County, PA, the median sold price for Detached properties for March was $549,500, representing a decrease of 1.5% compared to last month and an increase of 7.7% from Mar 2023. The average days on market for units sold in March was 20 days, 39% below the 5-year March average of 33 days. There was a 23.2% month over month increase in new contract activity with 271 New Pendings; a 15.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 505; and no change in supply with 379 active units.

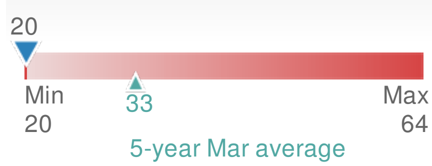
This activity resulted in a Contract Ratio of 1.33 pendings per active listing, up from 1.16 in February and an increase from 1.18 in March 2023. The Contract Ratio is 20% lower than the 5-year March average of 1.65. A higher Contract Ratio signifies a relative increase in contract activity compared 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.

Active Listings — 379



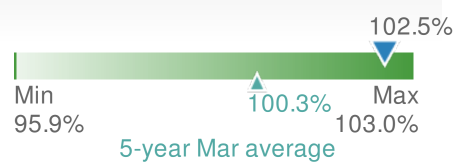
Feb 2024	Mar 2023
379	**410**

Avg DOM — 20



Feb 2024	Mar 2023	YTD
33	**26**	**29**

Avg Sold to OLP Ratio — 102.5%



Feb 2024	Mar 2023	YTD
99.7%	**100.0%**	**100.2%**

Data Source: Bright MLS. Statistics calculated April 04, 2024.

Local Market **Insight**

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Chester County, PA - Attached

New Listings — 201

40.6% from Feb 2024: **143**	-1.5% from Mar 2023: **204**

YTD	2024	2023	+/-
	525	**520**	1.0%

5-year Mar average: **242**

New Pendings — 187

23.0% from Feb 2024: **152**	10.0% from Mar 2023: **170**

YTD	2024	2023	+/-
	482	**453**	6.4%

5-year Mar average: **214**

Closed Sales — 136

32.0% from Feb 2024: **103**	-7.5% from Mar 2023: **147**

YTD	2024	2023	+/-
	363	**355**	2.3%

5-year Mar average: **183**

Median Sold Price — $434,000

3.3% from Feb 2024: **$419,990**	7.2% from Mar 2023: **$405,000**

YTD	2024	2023	+/-
	$410,000	**$388,000**	5.7%

5-year Mar average: **$376,300**

Summary

In Chester County, PA, the median sold price for Attached properties for March was $434,000, representing an increase of 3.3% compared to last month and an increase of 7.2% from Mar 2023. The average days on market for units sold in March was 14 days, 38% below the 5-year March average of 23 days. There was a 23% month over month increase in new contract activity with 187 New Pendings; a 14.1% MoM increase in All Pendings (new contracts + contracts carried over from February) to 372; and a 15.5% increase in supply to 119 active units.

This activity resulted in a Contract Ratio of 3.13 pendings per active listing, down from 3.17 in February and an increase from 2.23 in March 2023. The Contract Ratio is the same as the 5-year March average of 3.16. 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.

Active Listings — 119

119

Min 94 — 153 (5-year Mar average) — Max 272

Feb 2024	Mar 2023
103	**140**

Avg DOM — 14

14

Min 14 — 23 (5-year Mar average) — Max 42

Feb 2024	Mar 2023	YTD
33	**18**	**22**

Avg Sold to OLP Ratio — 101.2%

101.2%

Min 98.5% — 101.3% (5-year Mar average) — Max 102.9%

Feb 2024	Mar 2023	YTD
101.0%	**101.6%**	**101.0%**

Data Source: Bright MLS. Statistics calculated April 04, 2024.

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