

March 2024

All Home Types
Detached
Attached

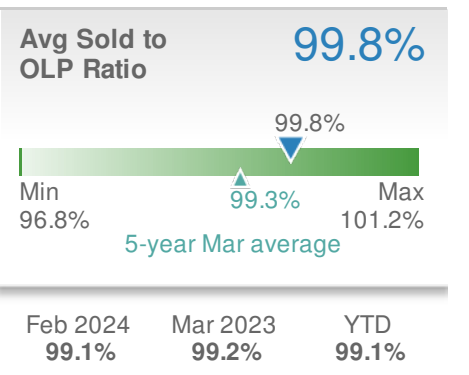
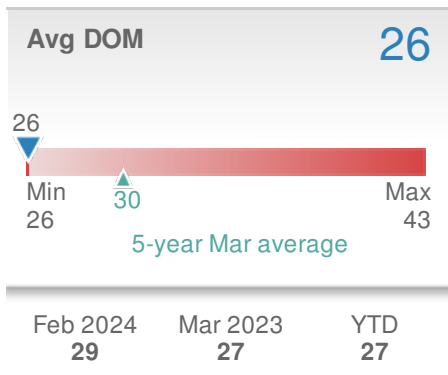
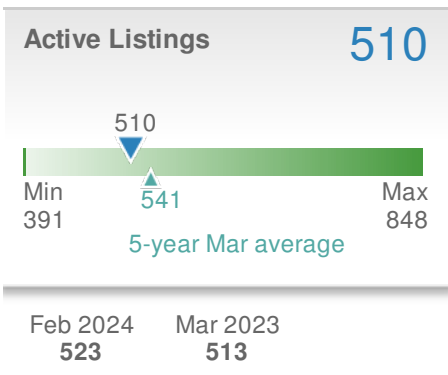
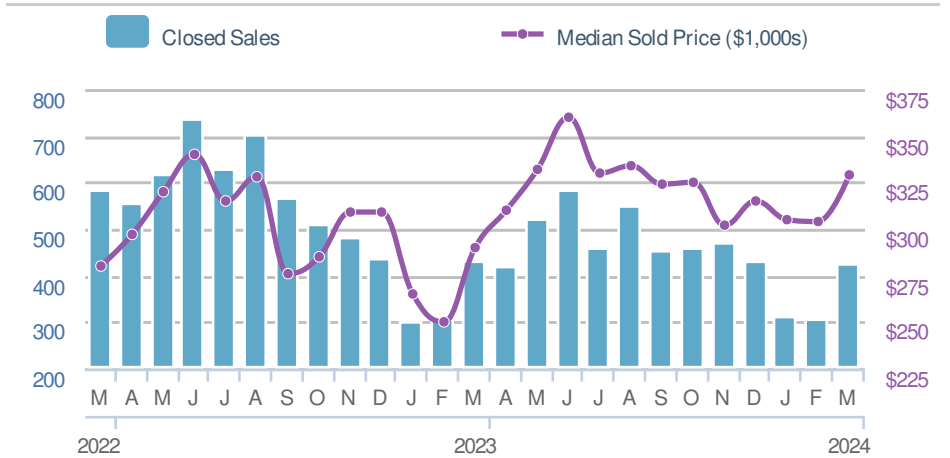
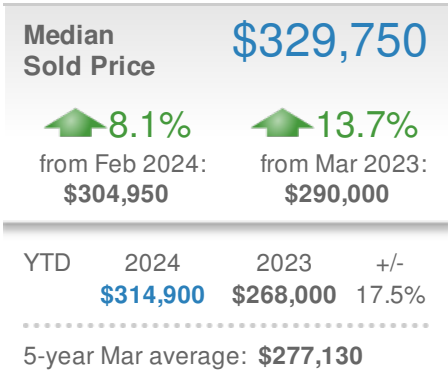
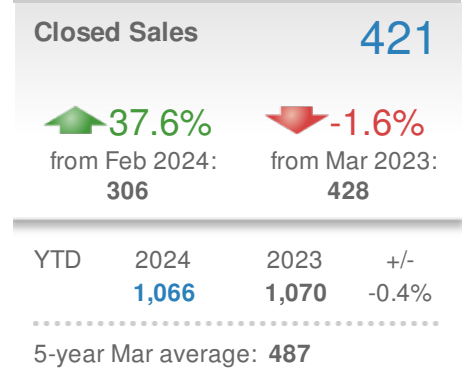
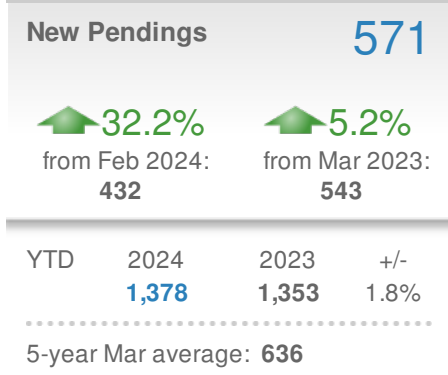
Local Market Insight

Delaware County, PA

March 2024

Delaware County, PA

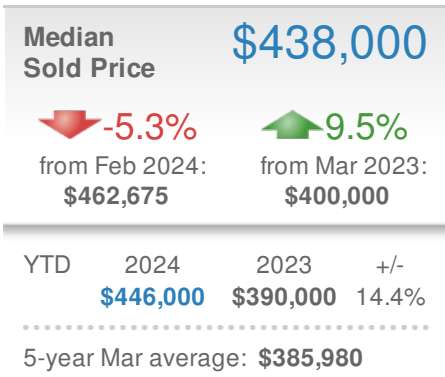
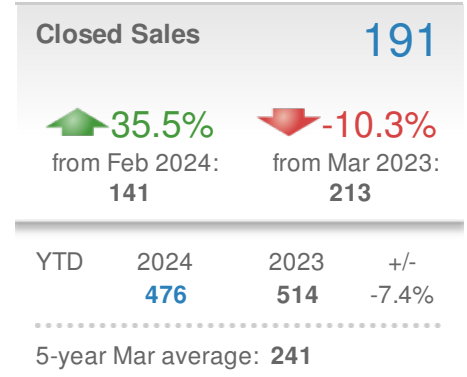
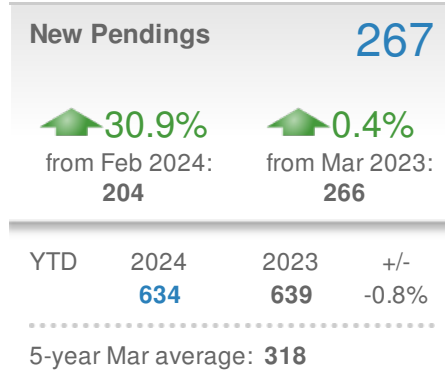
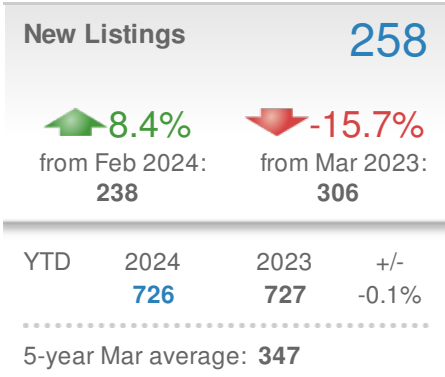
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Delaware County, PA - Detached

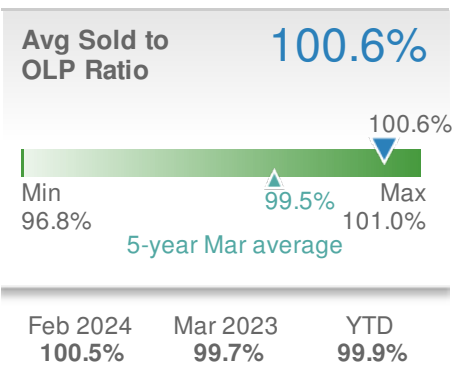
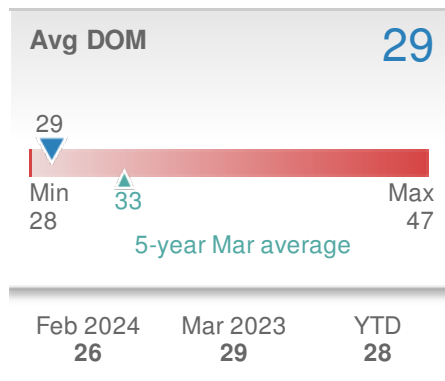
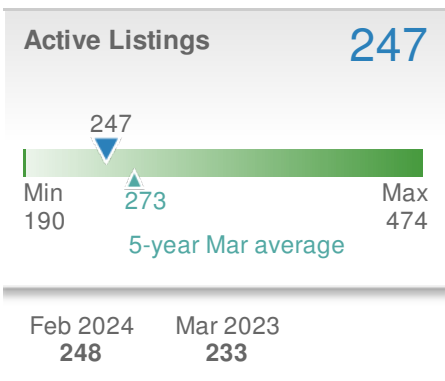
Tri-County Suburban REALTORS
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Summary

In Delaware County, PA, the median sold price for Detached properties for March was \$438,000, representing a decrease of 5.3% compared to last month and an increase of 9.5% from Mar 2023. The average days on market for units sold in March was 29 days, 12% below the 5-year March average of 33 days. There was a 30.9% month over month increase in new contract activity with 267 New Pendings; an 18.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 387; and a 0.4% decrease in supply to 247 active units.

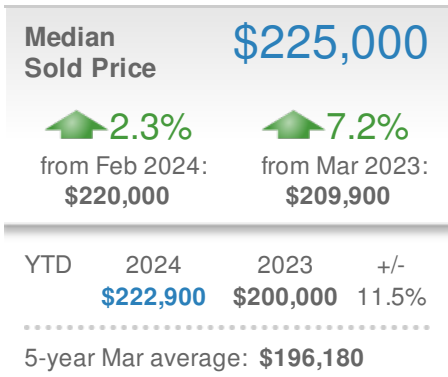
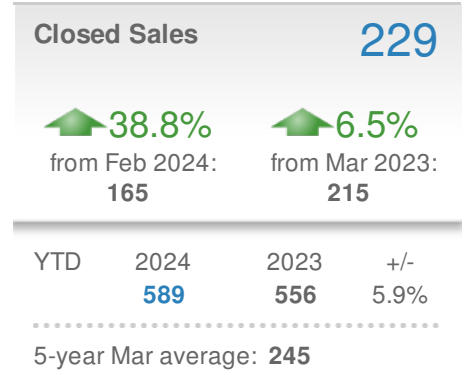
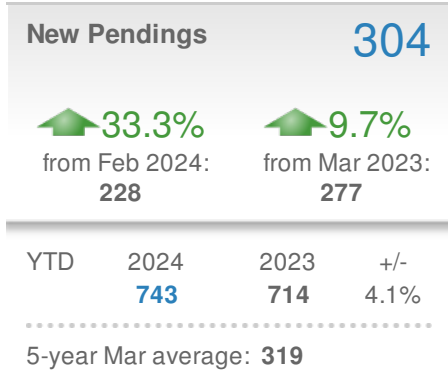
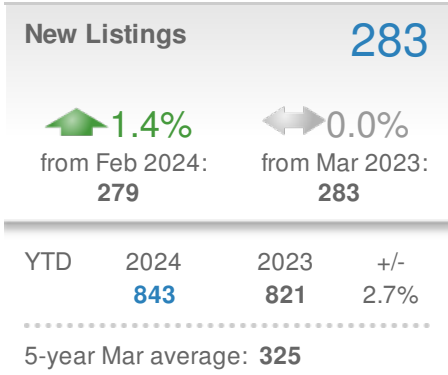
This activity resulted in a Contract Ratio of 1.57 pendings per active listing, up from 1.32 in February and an increase from 1.53 in March 2023. The Contract Ratio is 18% lower than the 5-year March average of 1.90. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Delaware County, PA - Attached

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Summary

In Delaware County, PA, the median sold price for Attached properties for March was \$225,000, representing an increase of 2.3% compared to last month and an increase of 7.2% from Mar 2023. The average days on market for units sold in March was 24 days, 14% below the 5-year March average of 28 days. There was a 33.3% month over month increase in new contract activity with 304 New Pendings; a 13.9% MoM increase in All Pendings (new contracts + contracts carried over from February) to 417; and a 4.4% decrease in supply to 263 active units.

This activity resulted in a Contract Ratio of 1.59 pendings per active listing, up from 1.33 in February and an increase from 1.42 in March 2023. The Contract Ratio is 17% lower than the 5-year March average of 1.91. 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.

