

# March 2024

All Home Types  
Detached  
Attached

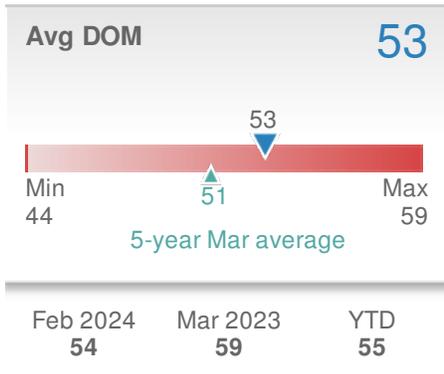
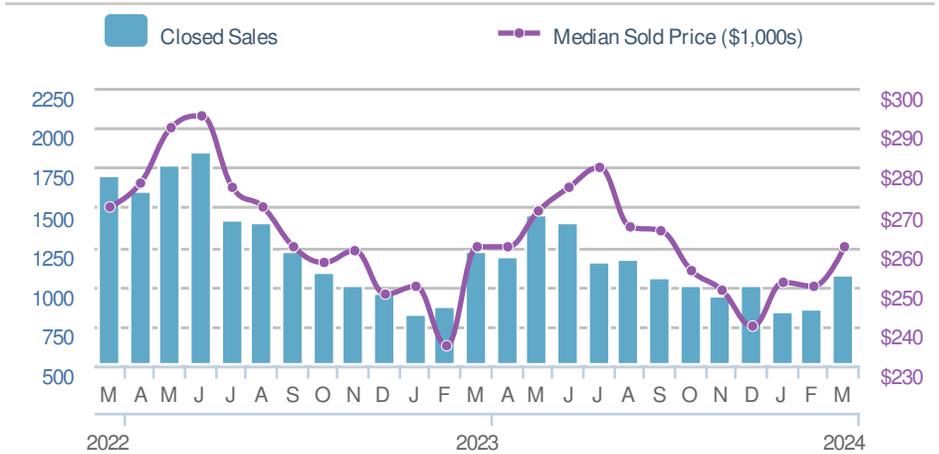
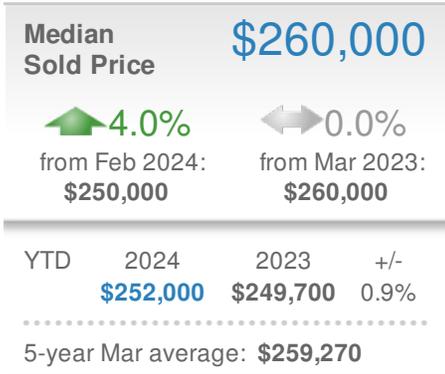
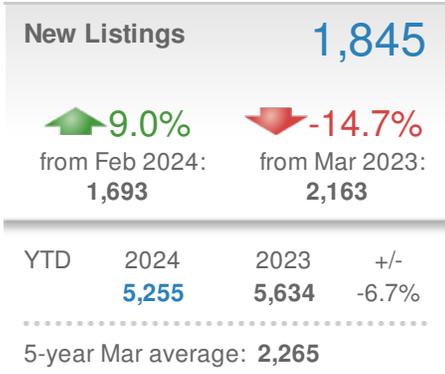
## Local Market Insight

### Philadelphia County, PA

## March 2024

Philadelphia County, PA

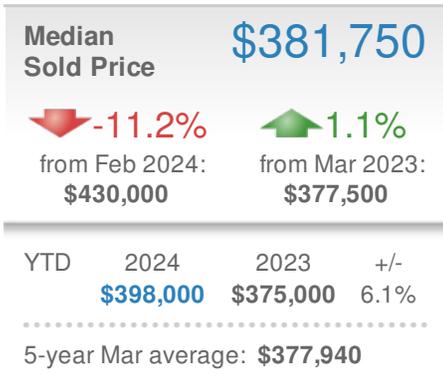
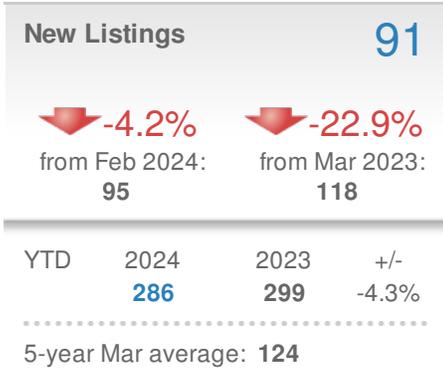
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**March 2024**

Philadelphia County, PA - Detached

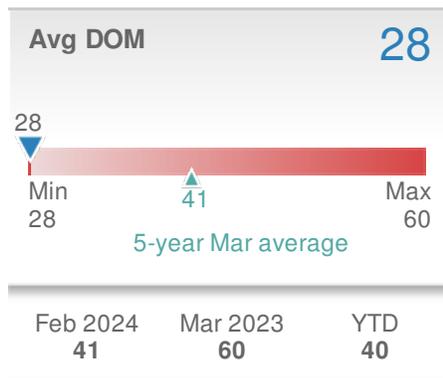
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**Summary**

In Philadelphia County, PA, the median sold price for Detached properties for March was \$381,750, representing a decrease of 11.2% compared to last month and an increase of 1.1% from Mar 2023. The average days on market for units sold in March was 28 days, 32% below the 5-year March average of 41 days. There was a 1.4% month over month increase in new contract activity with 74 New Pendings; a 4.7% MoM increase in All Pendings (new contracts + contracts carried over from February) to 112; and a 5.6% increase in supply to 207 active units.

This activity resulted in a Contract Ratio of 0.54 pendings per active listing, down from 0.55 in February and a decrease from 0.57 in March 2023. The Contract Ratio is 39% lower than the 5-year March average of 0.89. 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**

Philadelphia County, PA - Attached

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**Summary**

In Philadelphia County, PA, the median sold price for Attached properties for March was \$255,000, representing an increase of 5.4% compared to last month and no change from Mar 2023. The average days on market for units sold in March was 55 days, 6% above the 5-year March average of 52 days. There was a 24.1% month over month increase in new contract activity with 1,460 New Pendings; a 17.9% MoM increase in All Pendings (new contracts + contracts carried over from February) to 2,114; and a 1.4% decrease in supply to 3,587 active units.

This activity resulted in a Contract Ratio of 0.59 pendings per active listing, up from 0.49 in February and an increase from 0.52 in March 2023. The Contract Ratio is 23% lower than the 5-year March average of 0.77. 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.

