March 2024

All Home Types Detached Attached

Local Market Insight

Abington (Montgomery, PA)



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

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March 2024

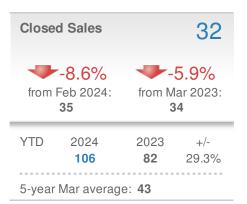
Abington (Montgomery, PA)

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New L	istings.		56
	47.4% Feb 2024: 38	from M	9.8% ar 2023: 1
YTD	2024 127	2023 135	+/- -5.9%
5-year	Mar average	e: 66	

New Pendings		45
+-10.0% from Feb 2024: 50	from M).0% ar 2023: 5
YTD 2024 119	2023 105	+/- 13.3%
5-year Mar average	61	

-



Medi Sold	an Price	\$415,600			
from	3.9% Feb 2024: 400,000	from Ma \$388,	r 2023:		
YTD	2024 \$412,500	2023 \$375,000	+/- 10.0%		
5-yea	ır Mar averaç	ge: \$369,12	20		







Mar 2023

25

Feb 2024

51

YTD

32





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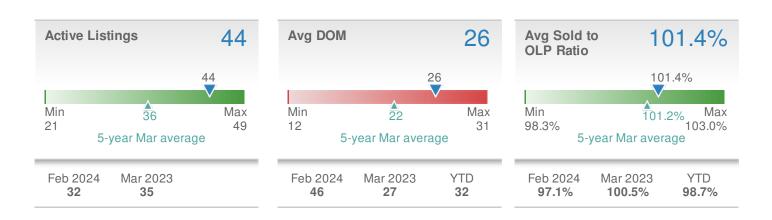
New L	istings.		46	New F	Pendings		37	Close	Closed Sales		24	
	64.3% Feb 2024: 28	from N	7.0% Iar 2023: I3	-	-5.1% Feb 2024: 39	from M).0% ar 2023: 7	+-14.3% from Feb 2024: from Ma 28 30		lar 2023:		
YTD	2024 101	2023 113	+/- -10.6%	YTD	2024 94	2023 87	+/- 8.0%	YTD	2024 87	2023 67	+/- 29.9%	
5-year	Mar averag	le: 55		5-year	Mar avera	ge: 52		5-year	Mar averaç	ge: 37		

Medi Sold	an Price	\$437,500						
from	-0.9% Feb 2024: 441,500	*************************************						
YTD	2024 \$430,000	2023 +/- \$399,900 7.5%	6					
5-yea	5-year Mar average: \$382,090							

Summary

In Abington (Montgomery, PA), the median sold price for Detached properties for March was \$437,500, representing a decrease of 0.9% compared to last month and an increase of 8% from Mar 2023. The average days on market for units sold in March was 26 days, 16% above the 5-year March average of 22 days. There was a 5.1% month over month decrease in new contract activity with 37 New Pendings; a 17.4% MoM increase in All Pendings (new contracts + contracts carried over from February) to 54; and a 37.5% increase in supply to 44 active units.

This activity resulted in a Contract Ratio of 1.23 pendings per active listing, down from 1.44 in February and a decrease from 1.43 in March 2023. The Contract Ratio is 44% lower than the 5-year March average of 2.20. 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 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.





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New L	istings		10	New F	Pendings		8	Close	Closed Sales		8		
	•0.0% Feb 2024: 10	from M	2 5.0% Iar 2023: 8		- 27.3% Feb 2024: 11		0.0% 1ar 2023: 8	← 14.3% from Feb 2024: 7 4		lar 2023:			
YTD	2024 26	2023 22	+/- 18.2%	YTD	2024 25	2023 18	+/- 38.9%	YTD	2024 19	2023 15	+/- 26.7%		
5-year	Mar averag	ge: 10		5-year	Mar averag	ge: 9		5-year	Mar avera	ge: 5			

Medi Sold	an Price	\$272,000						
from	-13.7% Feb 2024: 315,000	20.9% from Mar 2023: \$224,950						
YTD	2024 \$296,000	2023 +/- \$251,000 17.9%						
5-yea	5-year Mar average: \$257,540							

Summary

In Abington (Montgomery, PA), the median sold price for Attached properties for March was \$272,000, representing a decrease of 13.7% compared to last month and an increase of 20.9% from Mar 2023. The average days on market for units sold in March was 9 days, 33% below the 5-year March average of 13 days. There was a 27.3% month over month decrease in new contract activity with 8 New Pendings; an 8.3% MoM decrease in All Pendings (new contracts + contracts carried over from February) to 11; and a 30% increase in supply to 13 active units.

This activity resulted in a Contract Ratio of 0.85 pendings per active listing, down from 1.20 in February and a decrease from 1.10 in March 2023. The Contract Ratio is 67% lower than the 5-year March average of 2.54. 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	13	Avg DOM	Avg DOM 9			98.2%	
Min 7 3 5-year Mar average	13 Max 13	9 Min 13 5 5-year Mar	Max 38	98.2% Min 96.3%	▲ 100.8% ear Mar avera	Max 106.8%	
Feb 2024 Mar 2023 10 10		Feb 2024 Mar 20 72 7		Feb 2024 94.0%	Mar 2023 100.3%	YTD 97.9%	

