# March 2024

All Home Types Detached Attached

## Local Market Insight

## Avon Grove (Chester, PA)



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

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## **March 2024**

Avon Grove (Chester, PA)

New Listings		20	
-9.1%		-44.4%	
from Feb 2024:		from Mar 2023:	
22		36	
YTD	2024	2023	+/-
	<b>69</b>	<b>96</b>	-28.1%
5-year Mar average: <b>39</b>			





Median Sold Price		\$549,000	
+-11.2% from Feb 2024: \$618,000		<b>27.7%</b> from Mar 2023: <b>\$430,015</b>	
YTD	2024 <b>\$556,130</b>	2023 +/- <b>\$438,387</b> 26.9%	
5-year Mar average: <b>\$424,703</b>			







Eab 0004	Max 0000	VTD
Feb 2024	Mar 2023	YTD
28	10	25





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## **March 2024**

Avon Grove (Chester, PA) - Detached

## Tri-County Suburban REALTORS

Email: Idavis@tcsr.realtor



Median Sold Price		\$549,250	
-16.8% from Feb 2024: \$660,000		17.0% from Mar 2023: \$469,250	
YTD	2024 <b>\$597,500</b>	2023 +/- <b>\$487,500</b> 22.6%	
5-year Mar average: <b>\$438,600</b>			

### Summary

In Avon Grove (Chester, PA), the median sold price for Detached properties for March was \$549,250, representing a decrease of 16.8% compared to last month and an increase of 17% from Mar 2023. The average days on market for units sold in March was 21 days, 6% below the 5-year March average of 22 days. There was a 46.2% month over month increase in new contract activity with 19 New Pendings; a 5.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 40; and a 6.5% decrease in supply to 29 active units.

This activity resulted in a Contract Ratio of 1.38 pendings per active listing, up from 1.23 in February and an increase from 1.03 in March 2023. The Contract Ratio is 24% lower than the 5-year March average of 1.82. 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 he market is moving in the buyer's favor.





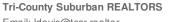
#### Presented by Lauren Davis

## **March 2024**

Avon Grove (Chester, PA) - Attached

New L	istings		0
+-100.0% from Feb 2024: 2 2 2			
YTD	2024 <b>4</b>	2023 <b>16</b>	+/- -75.0%
5-year Mar average: <b>6</b>			





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Median Sold Price		\$387,500	
4.5%		10.1%	
from Feb 2024:		from Mar 2023:	
\$370,750		\$352,000	
YTD	2024	2023	+/-
	<b>\$382,250</b>	<b>\$353,500</b>	8.1%
5-year Mar average: <b>\$335,922</b>			

### Summary

In Avon Grove (Chester, PA), the median sold price for Attached properties for March was \$387,500, representing an increase of 4.5% compared to last month and an increase of 10.1% from Mar 2023. The average days on market for units sold in March was 100 days, 11% below the 5-year March average of 112 days. There was a 300% month over month increase in new contract activity with 4 New Pendings; a 300% MoM increase in All Pendings (new contracts + contracts carried over from February) to 4; and a 100% decrease in supply to 0 active units.

This activity resulted in a Contract Ratio of 0.00 pendings per active listing, down from 0.25 in February and a decrease from 19.00 in March 2023. The Contract Ratio is 100% lower than the 5-year March average of 10.31. 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 market is moving in the buyer's favor.



