

March 2024

All Home Types
Detached
Attached

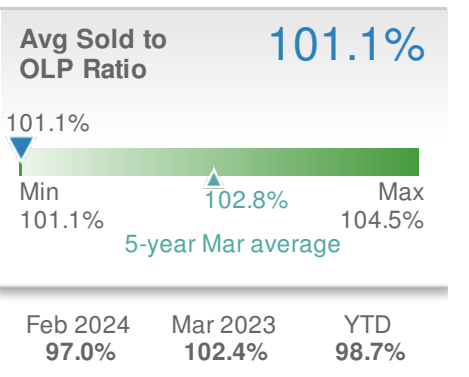
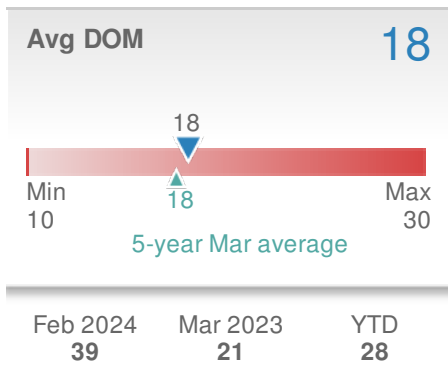
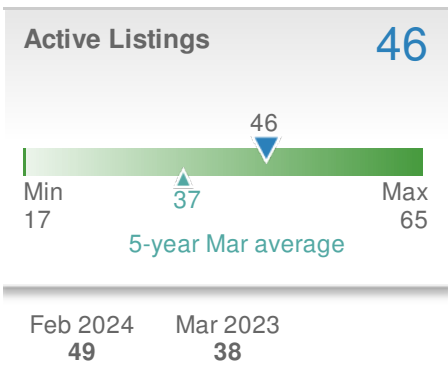
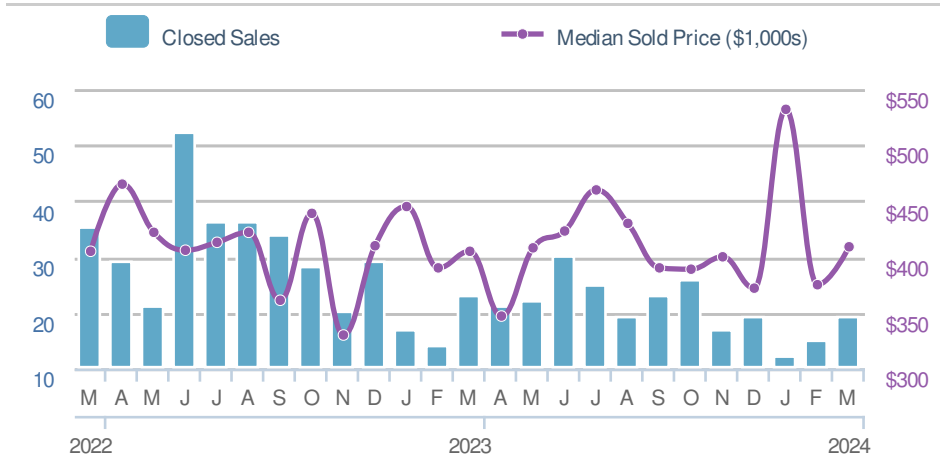
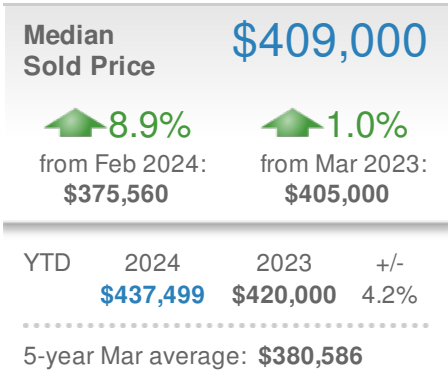
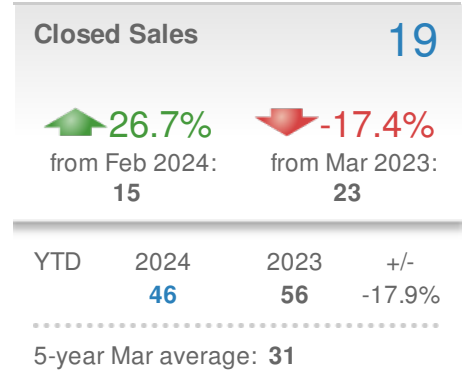
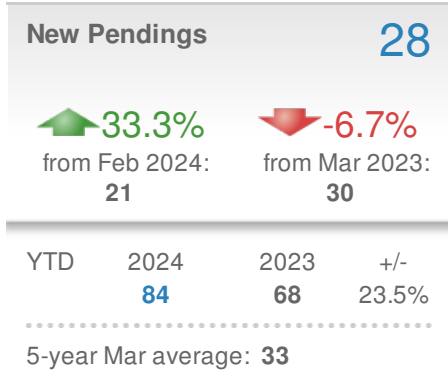
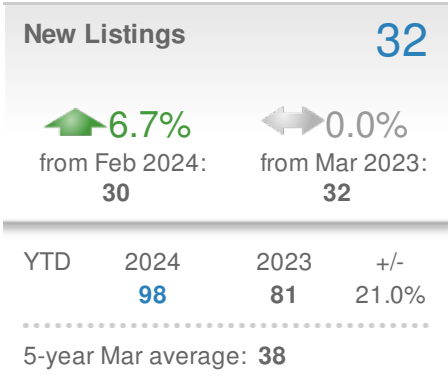
Local Market Insight

Boyertown Area (Montgomery, PA)

March 2024

Boyertown Area (Montgomery, PA)

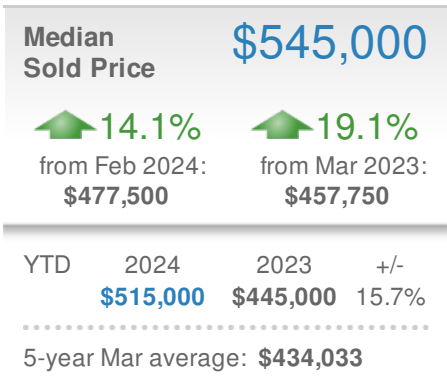
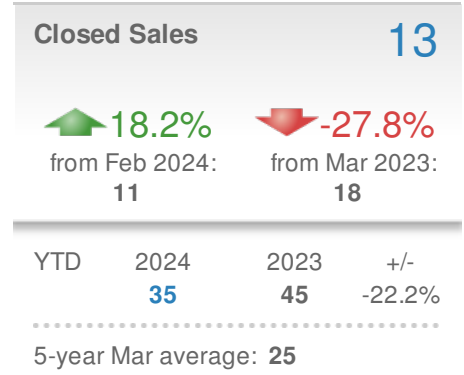
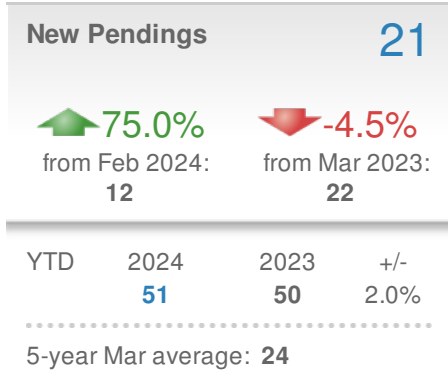
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March 2024

Boyertown Area (Montgomery, PA) - Detached

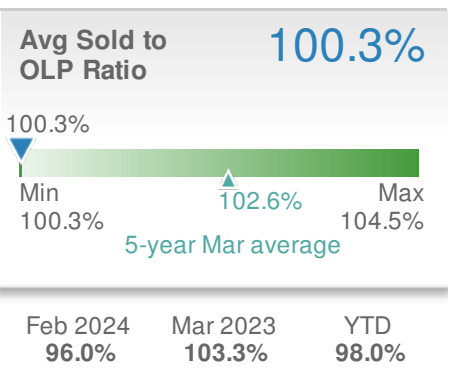
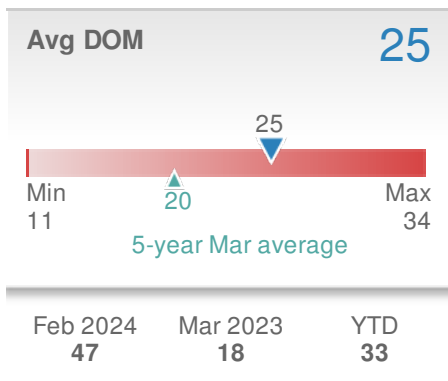
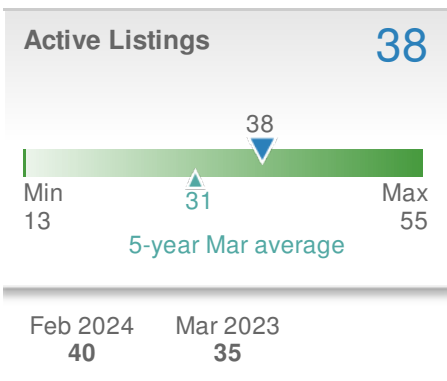
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Summary

In Boyertown Area (Montgomery, PA), the median sold price for Detached properties for March was \$545,000, representing an increase of 14.1% compared to last month and an increase of 19.1% from Mar 2023. The average days on market for units sold in March was 25 days, 26% above the 5-year March average of 20 days. There was a 75% month over month increase in new contract activity with 21 New Pendings; a 33.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 32; and a 5% decrease in supply to 38 active units.

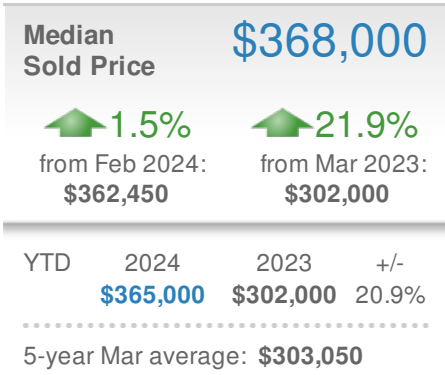
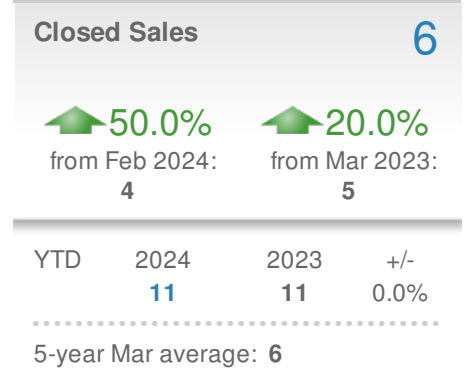
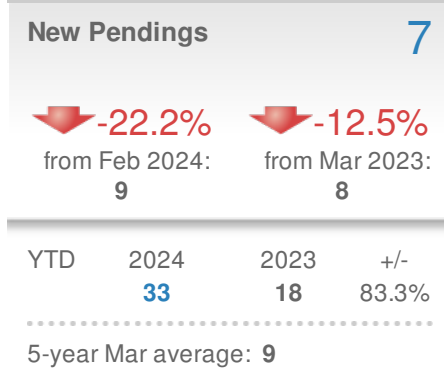
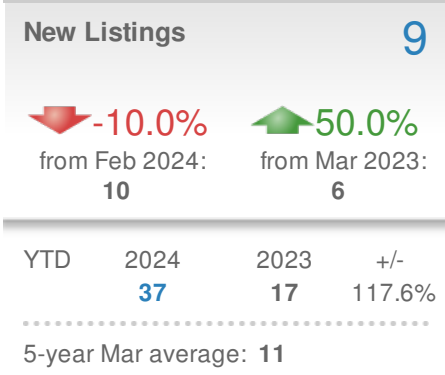
This activity resulted in a Contract Ratio of 0.84 pendings per active listing, up from 0.60 in February and an increase from 0.77 in March 2023. The Contract Ratio is 61% lower than the 5-year March average of 2.14. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Boyertown Area (Montgomery, PA) - Attached

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Summary

In Boyertown Area (Montgomery, PA), the median sold price for Attached properties for March was \$368,000, representing an increase of 1.5% compared to last month and an increase of 21.9% from Mar 2023. The average days on market for units sold in March was 4 days, 66% below the 5-year March average of 12 days. There was a 22.2% month over month decrease in new contract activity with 7 New Pendings; a 4.5% MoM increase in All Pendings (new contracts + contracts carried over from February) to 46; and an 11.1% decrease in supply to 8 active units.

This activity resulted in a Contract Ratio of 5.75 pendings per active listing, up from 4.89 in February and an increase from 3.67 in March 2023. The Contract Ratio is 8% lower than the 5-year March average of 6.22. 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.

