

March 2024

All Home Types
Detached
Attached

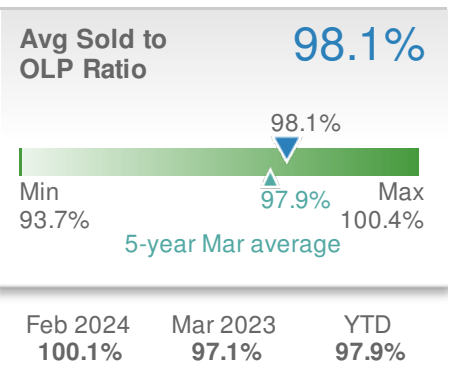
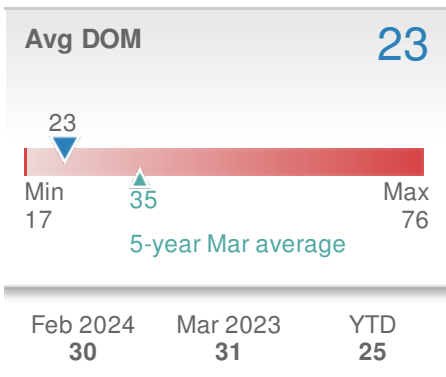
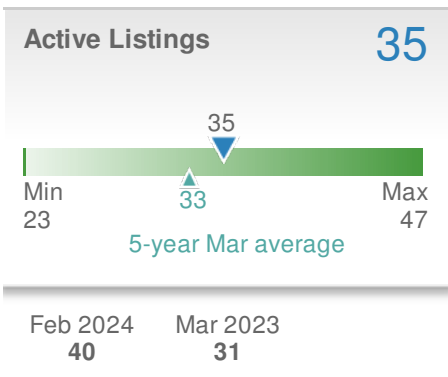
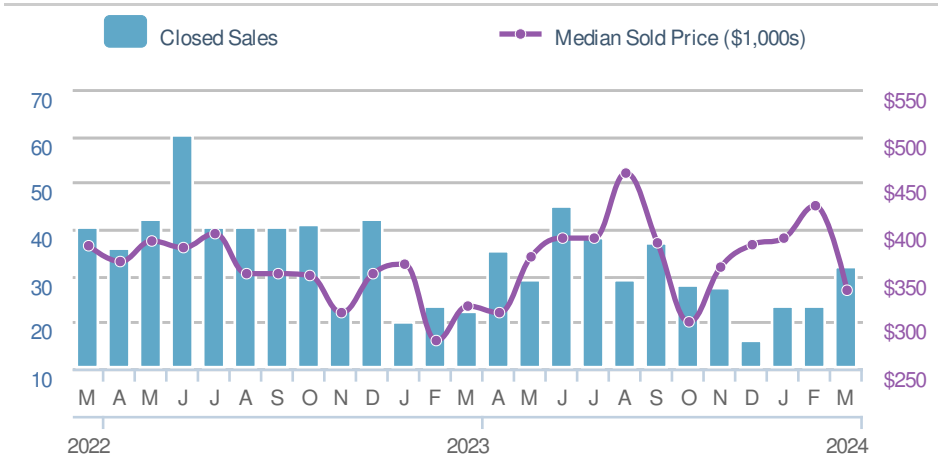
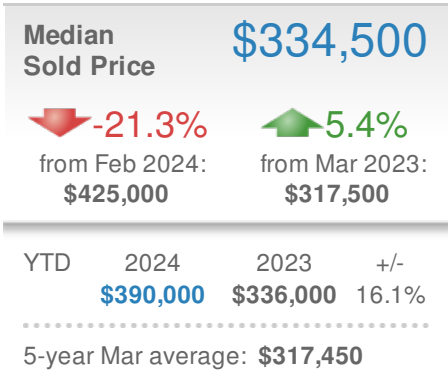
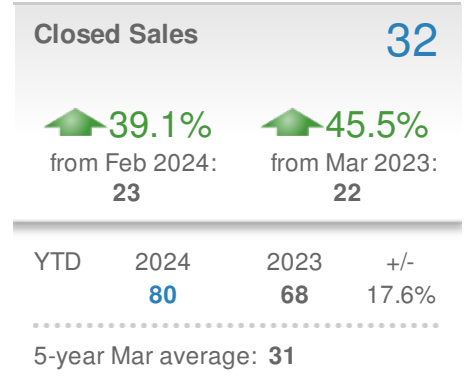
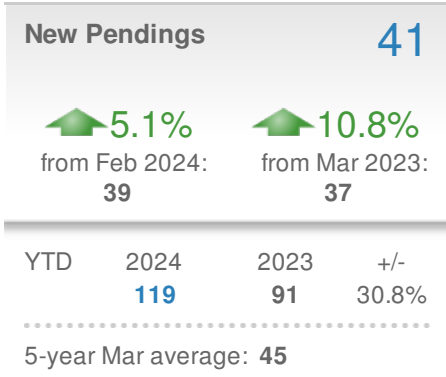
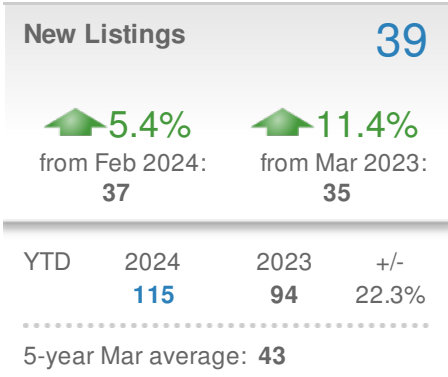
Local Market Insight

Cheltenham (Montgomery, PA)

March 2024

Cheltenham (Montgomery, PA)

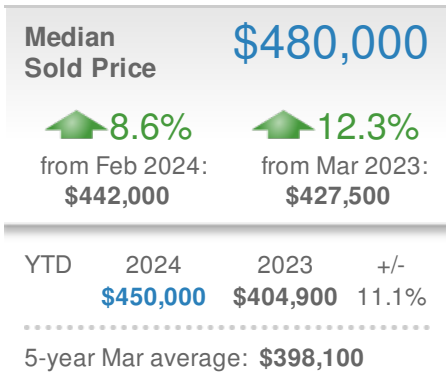
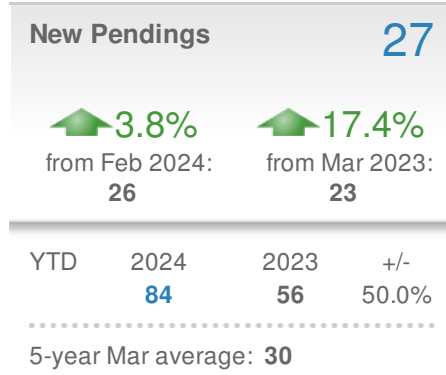
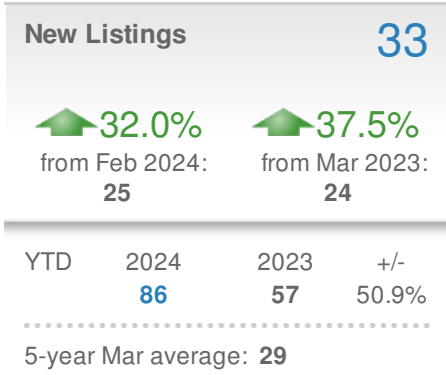
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March 2024

Cheltenham (Montgomery, PA) - Detached

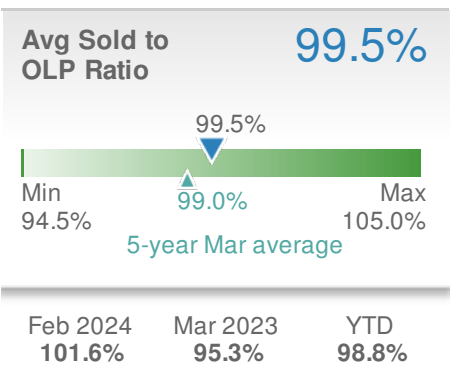
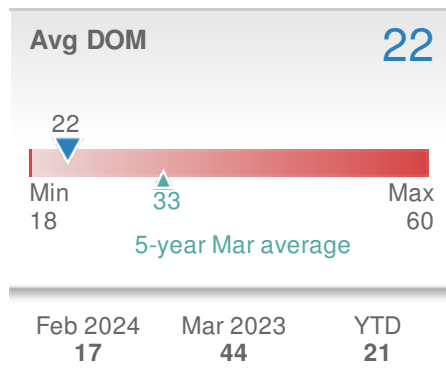
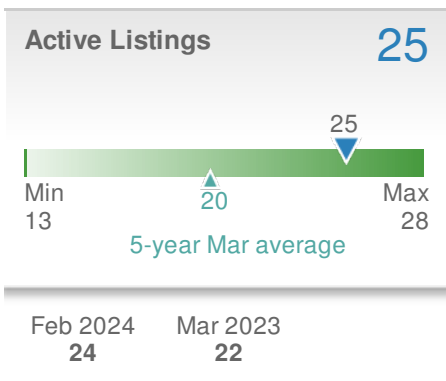
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Summary

In Cheltenham (Montgomery, PA), the median sold price for Detached properties for March was \$480,000, representing an increase of 8.6% compared to last month and an increase of 12.3% from Mar 2023. The average days on market for units sold in March was 22 days, 33% below the 5-year March average of 33 days. There was a 3.8% month over month increase in new contract activity with 27 New Pendings; a 15.4% MoM increase in All Pendings (new contracts + contracts carried over from February) to 60; and a 4.2% increase in supply to 25 active units.

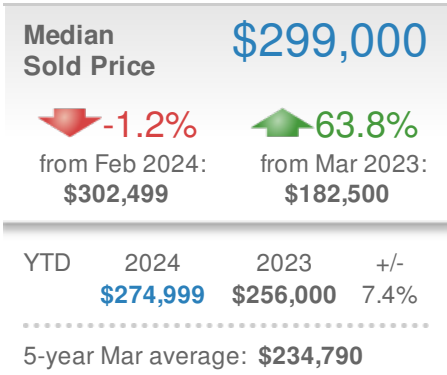
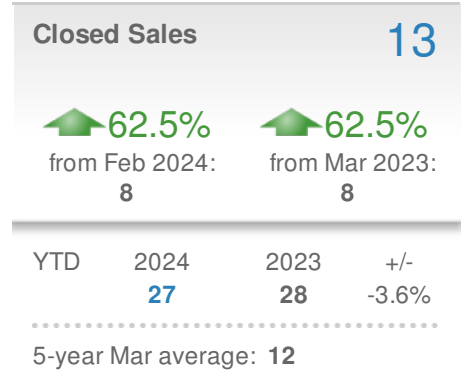
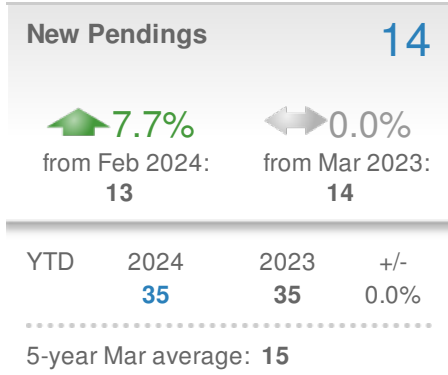
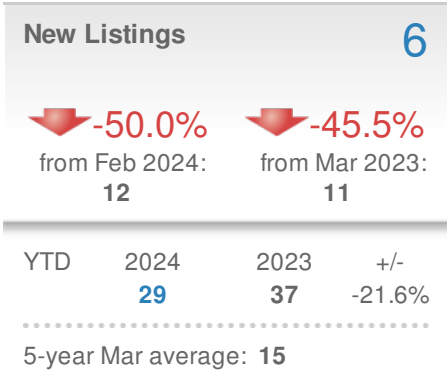
This activity resulted in a Contract Ratio of 2.40 pendings per active listing, up from 2.17 in February and an increase from 2.27 in March 2023. The Contract Ratio is 11% lower than the 5-year March average of 2.71. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Cheltenham (Montgomery, PA) - Attached

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Summary

In Cheltenham (Montgomery, PA), the median sold price for Attached properties for March was \$299,000, representing a decrease of 1.2% compared to last month and an increase of 63.8% from Mar 2023. The average days on market for units sold in March was 25 days, 33% below the 5-year March average of 37 days. There was a 7.7% month over month increase in new contract activity with 14 New Pendings; a 5.6% MoM decrease in All Pendings (new contracts + contracts carried over from February) to 17; and a 37.5% decrease in supply to 10 active units.

This activity resulted in a Contract Ratio of 1.70 pendings per active listing, up from 1.13 in February and a decrease from 4.67 in March 2023. The Contract Ratio is 38% lower than the 5-year March average of 2.72. 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.

