March 2024

All Home Types Detached Attached

Local Market Insight

Coatesville Area (Chester, PA)



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

Presented by Lauren Davis Tri-County Suburban REALTORS

March 2024

Coatesville Area (Chester, PA)

Email: Idavis@tcsr.realtor











Feb 2024	Mar 2023	YTD	
50	16	34	





Presented by Lauren Davis

March 2024

Coatesville Area (Chester, PA) - Detached

Tri-County Suburban REALTORS

Email: Idavis@tcsr.realtor

New L	.istings		31	New F	Pendings		25	Close	d Sales		24
	6.9% Feb 2024: 29	from N	18.3% Iar 2023: 5 0		•0.0% Feb 2024: 25	from N	5 3.7% Iar 2023: 54	-	7 -7.7% Feb 2024: 26	from N	17.2% 1ar 2023: 2 9
YTD	2024 77	2023 154	+/- -50.0%	YTD	2024 80	2023 122	+/- -34.4%	YTD	2024 72	2023 86	+/- -16.3%
5-year	Mar averag	e: 56		5-year	Mar averag	ge: 50		5-year	Mar averag	ge: 42	

Medi Sold	an Price	\$396,250					
from	5.0% Feb 2024: 377,500	from Ma \$340,	r 2023:				
YTD	2024 \$358,250	2023 \$326,000	+/- 9.9%				
5-year Mar average: \$334,250							

Summary

In Coatesville Area (Chester, PA), the median sold price for Detached properties for March was \$396,250, representing an increase of 5% compared to last month and an increase of 16.5% from Mar 2023. The average days on market for units sold in March was 33 days, 9% above the 5-year March average of 30 days. There was no month over month change in new contract activity with 25 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from February) with 40; and an 8.6% increase in supply to 38 active units.

This activity resulted in a Contract Ratio of 1.05 pendings per active listing, down from 1.14 in February and a decrease from 1.48 in March 2023. The Contract Ratio is 35% lower than the 5-year March average of 1.61. 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.

Active Listings	38	Avg DOM		33	Avg Sold t OLP Ratio	to (96.5%
38		33	/		96.5%		
Min 53 34 5-year Mar average	Max 103	Min 30 19 5-ye	ear Mar avera	Max 62 ge	Min 96.0% 5-	100.0% year Mar aver	103.5%
Feb 2024 Mar 2023 35 52		Feb 2024 57	Mar 2023 19	YTD 44	Feb 2024 95.8%	Mar 2023 103.5%	YTD 96.6%



Presented by Lauren Davis

March 2024

Coatesville Area (Chester, PA) - Attached

Email: Idavis@tcsr.realtor

+	 -	.3% 2023:		166.7% Feb 2024:	from M	9.1% ar 2023:		40.0% Feb 2024:		36.4% Iar 2023:
12	29			9	2	2		5	1	1
YTD 202	 0	+/- 4.9%	YTD	2024 49	2023 51	+/- -3.9%	YTD	2024 31	2023 40	+/- -22.5%

Medi Sold	an Price	\$250,000					
from	30.2% Feb 2024: 192,000	11.4% from Mar 2023: \$224,500					
YTD	2024 \$255,000	2023 +/- \$226,000 12.8%					
5-yea	5-year Mar average: \$215,200						

Summary

In Coatesville Area (Chester, PA), the median sold price for Attached properties for March was \$250,000, representing an increase of 30.2% compared to last month and an increase of 11.4% from Mar 2023. The average days on market for units sold in March was 14 days, 4% below the 5-year March average of 15 days. There was a 166.7% month over month increase in new contract activity with 24 New Pendings; a 34% MoM increase in All Pendings (new contracts + contracts carried over from February) to 63; and a 60% increase in supply to 16 active units.

This activity resulted in a Contract Ratio of 3.94 pendings per active listing, down from 4.70 in February and an increase from 3.73 in March 2023. The Contract Ratio is 15% lower than the 5-year March average of 4.61. 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.



