

# March 2024

All Home Types  
Detached  
Attached

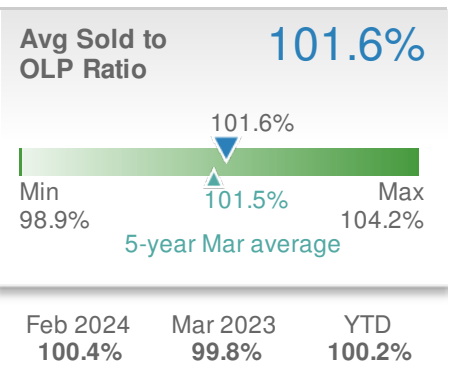
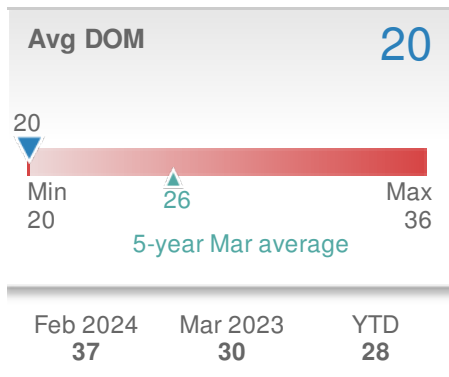
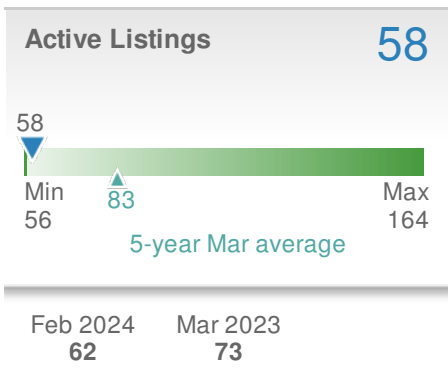
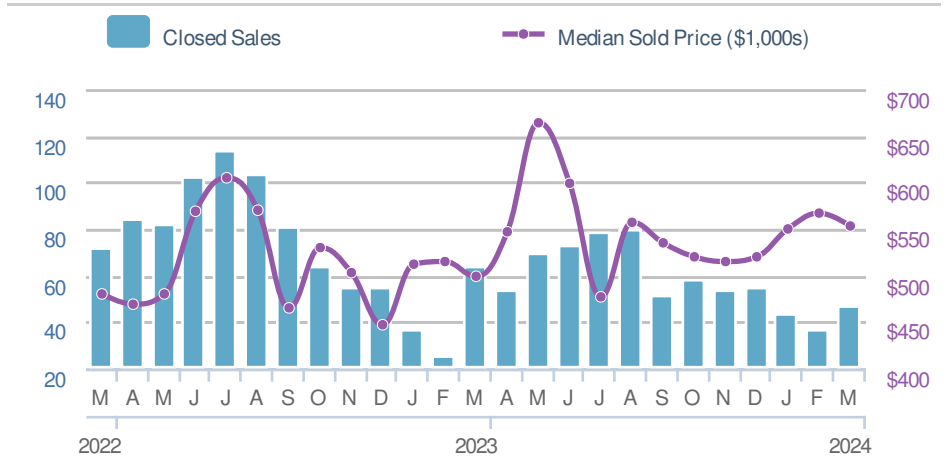
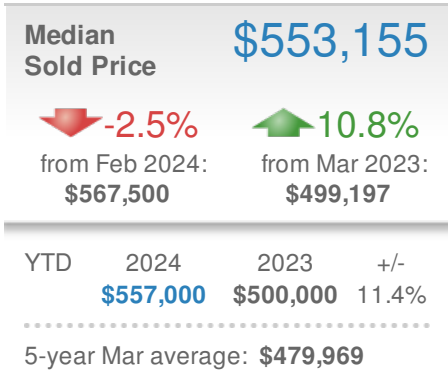
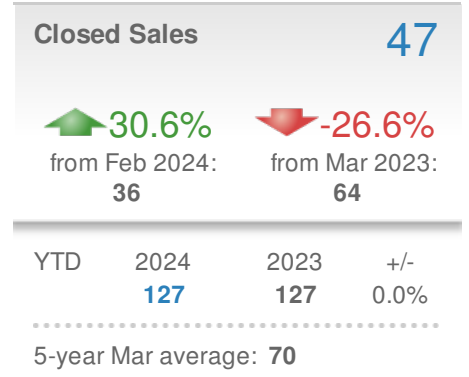
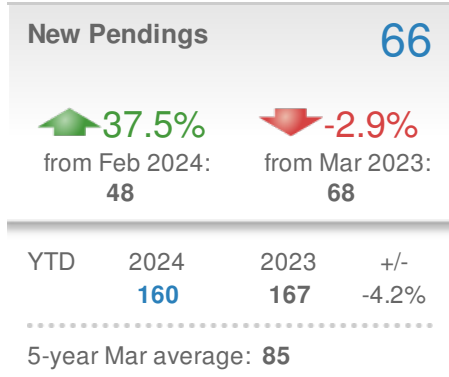
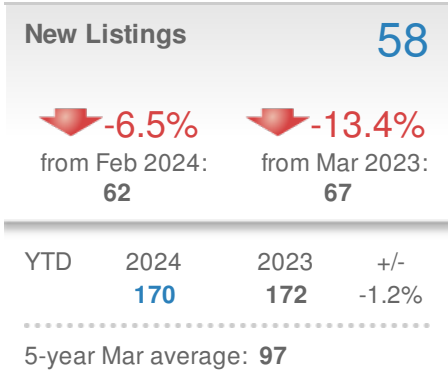
## Local Market Insight

### Downingtown Area (Chester, PA)

## March 2024

### Downingtown Area (Chester, PA)

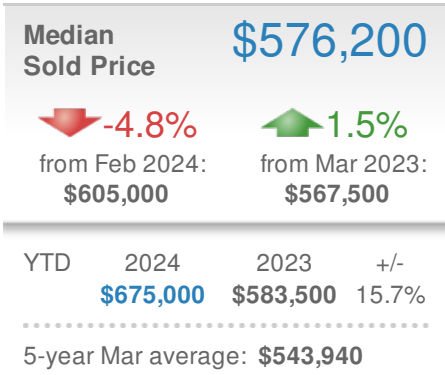
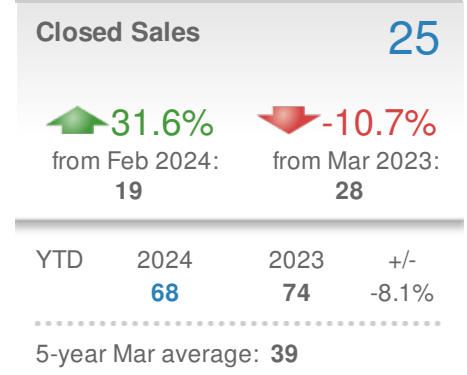
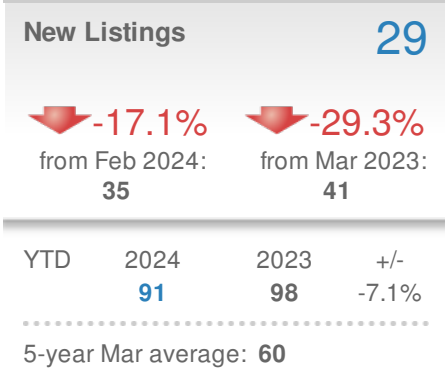
Email: ldavis@tcsr.realtor



**March 2024**

Downingtown Area (Chester, PA) - Detached

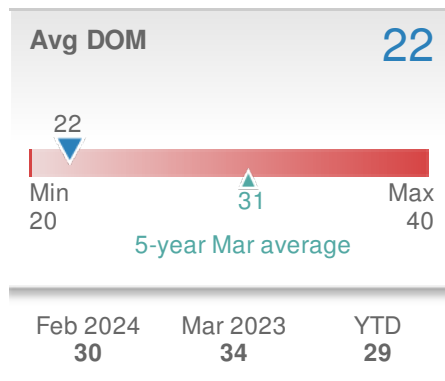
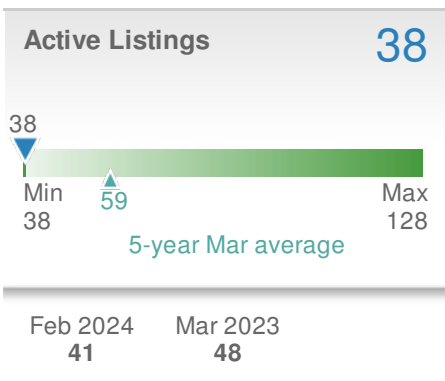
Tri-County Suburban REALTORS  
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**Summary**

In Downingtown Area (Chester, PA), the median sold price for Detached properties for March was \$576,200, representing a decrease of 4.8% compared to last month and an increase of 1.5% from Mar 2023. The average days on market for units sold in March was 22 days, 30% below the 5-year March average of 31 days. There was a 13.3% month over month increase in new contract activity with 34 New Pendings; a 27.5% MoM increase in All Pendings (new contracts + contracts carried over from February) to 51; and a 7.3% decrease in supply to 38 active units.

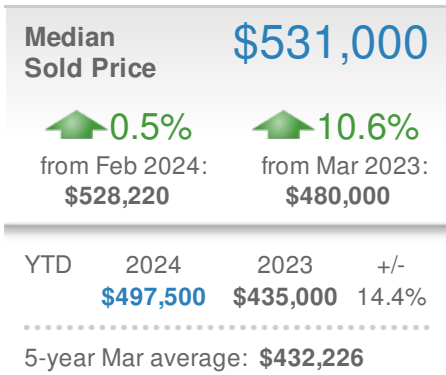
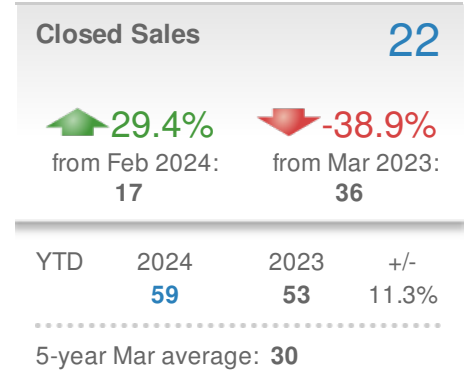
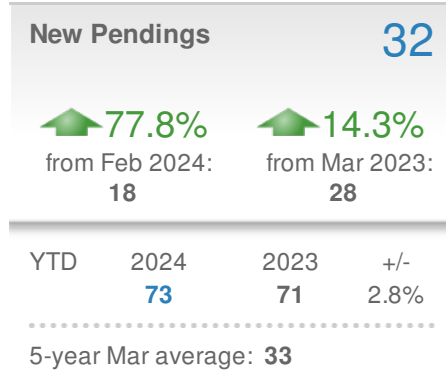
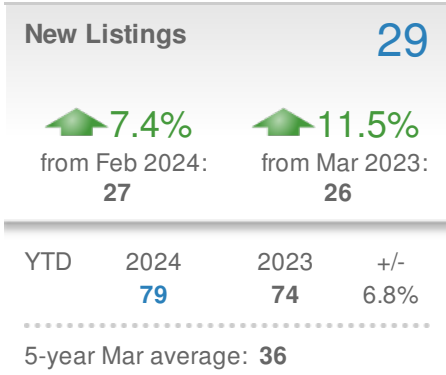
This activity resulted in a Contract Ratio of 1.34 pendings per active listing, up from 0.98 in February and a decrease from 1.58 in March 2023. The Contract Ratio is 40% lower than the 5-year March average of 2.24. A higher Contract Ratio signifies a relative increase in contract activity compared to 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**

Downingtown Area (Chester, PA) - Attached

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**Summary**

In Downingtown Area (Chester, PA), the median sold price for Attached properties for March was \$531,000, representing an increase of 0.5% compared to last month and an increase of 10.6% from Mar 2023. The average days on market for units sold in March was 18 days, 13% below the 5-year March average of 21 days. There was a 77.8% month over month increase in new contract activity with 32 New Pendings; an 11.1% MoM increase in All Pendings (new contracts + contracts carried over from February) to 80; and a 4.8% decrease in supply to 20 active units.

This activity resulted in a Contract Ratio of 4.00 pendings per active listing, up from 3.43 in February and an increase from 2.28 in March 2023. The Contract Ratio is 3% lower than the 5-year March average of 4.14. 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.

