

March 2024

All Home Types
Detached
Attached

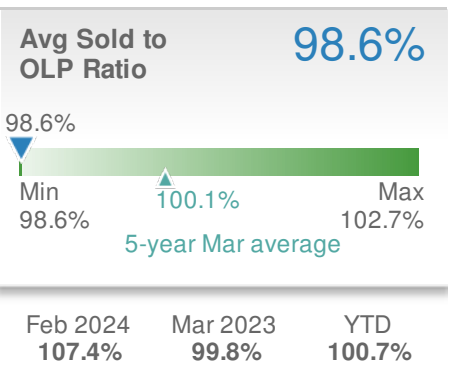
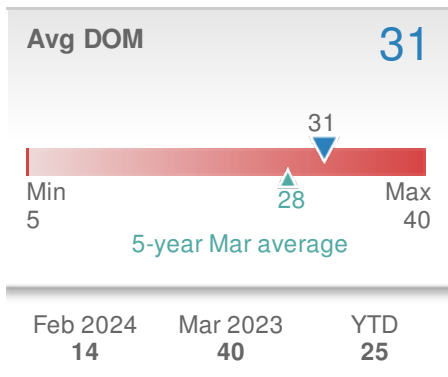
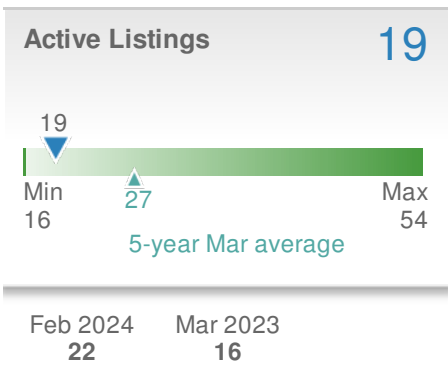
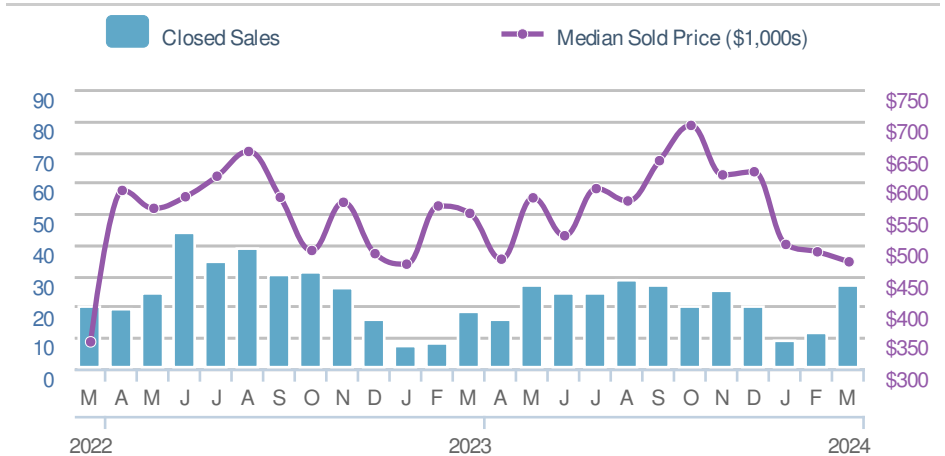
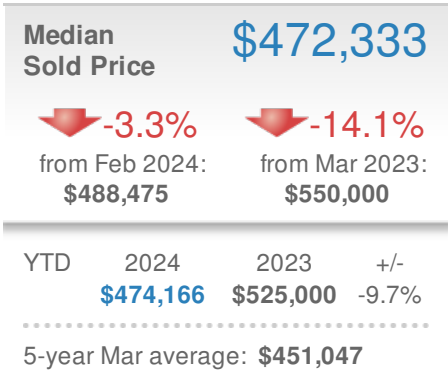
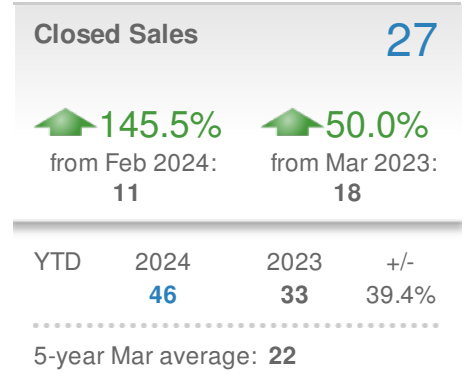
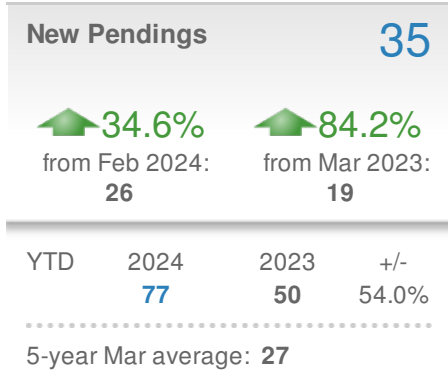
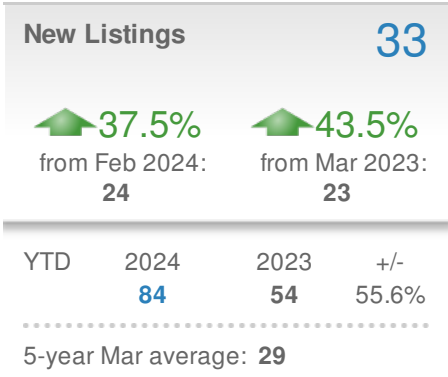
Local Market Insight

Garnet Valley (Delaware, PA)

March 2024

Garnet Valley (Delaware, PA)

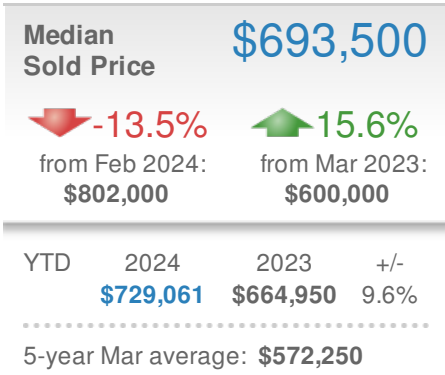
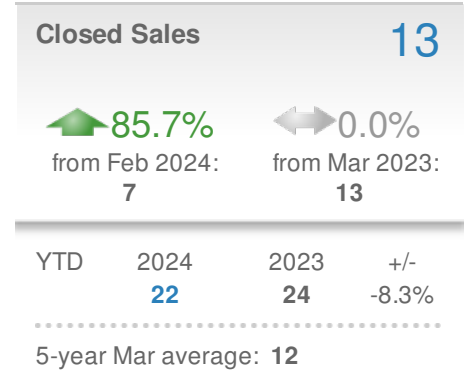
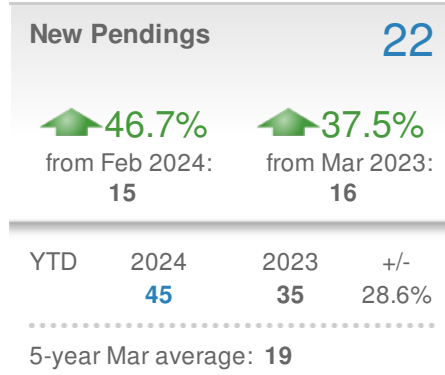
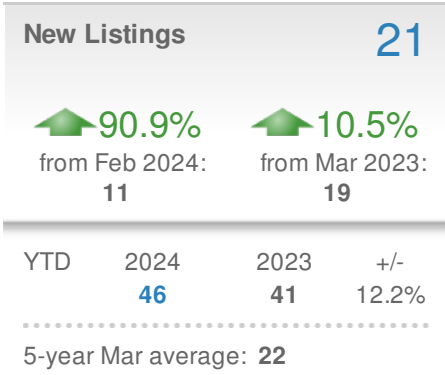
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Garnet Valley (Delaware, PA) - Detached

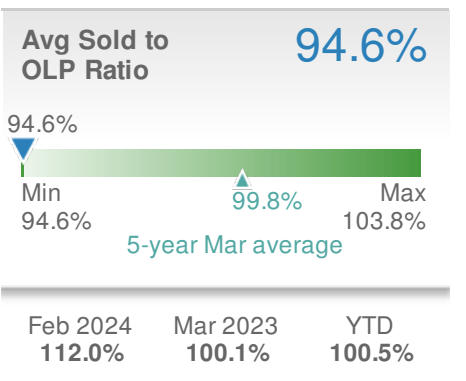
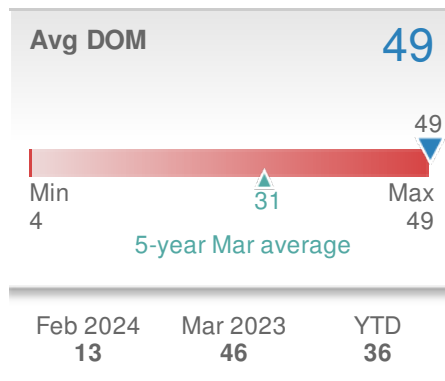
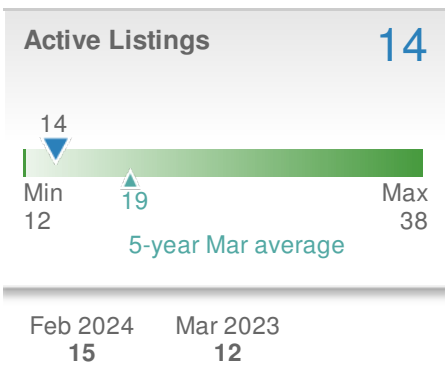
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Summary

In Garnet Valley (Delaware, PA), the median sold price for Detached properties for March was \$693,500, representing a decrease of 13.5% compared to last month and an increase of 15.6% from Mar 2023. The average days on market for units sold in March was 49 days, 58% above the 5-year March average of 31 days. There was a 46.7% month over month increase in new contract activity with 22 New Pendings; a 22.5% MoM increase in All Pendings (new contracts + contracts carried over from February) to 49; and a 6.7% decrease in supply to 14 active units.

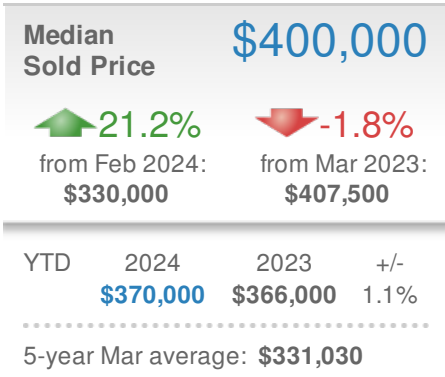
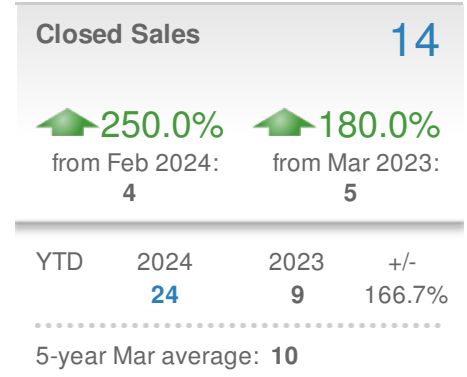
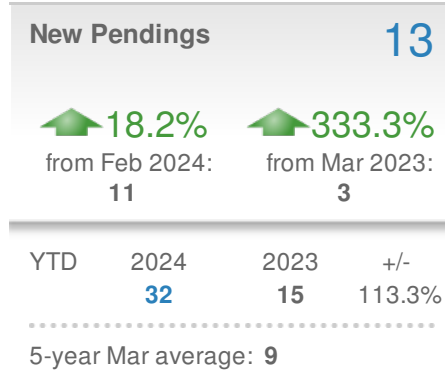
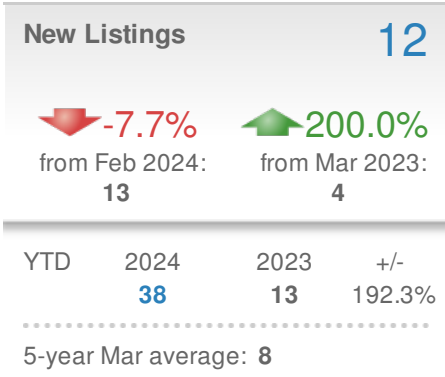
This activity resulted in a Contract Ratio of 3.50 pendings per active listing, up from 2.67 in February and an increase from 2.25 in March 2023. The Contract Ratio is 63% higher than the 5-year March average of 2.15. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Garnet Valley (Delaware, PA) - Attached

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Summary

In Garnet Valley (Delaware, PA), the median sold price for Attached properties for March was \$400,000, representing an increase of 21.2% compared to last month and a decrease of 1.8% from Mar 2023. The average days on market for units sold in March was 15 days, 46% below the 5-year March average of 28 days. There was an 18.2% month over month increase in new contract activity with 13 New Pendings; a 5.6% MoM decrease in All Pendings (new contracts + contracts carried over from February) to 17; and a 28.6% decrease in supply to 5 active units.

This activity resulted in a Contract Ratio of 3.40 pendings per active listing, up from 2.57 in February and an increase from 1.75 in March 2023. The Contract Ratio is 42% higher than the 5-year March average of 2.40. 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.

