

March 2024

All Home Types
Detached
Attached

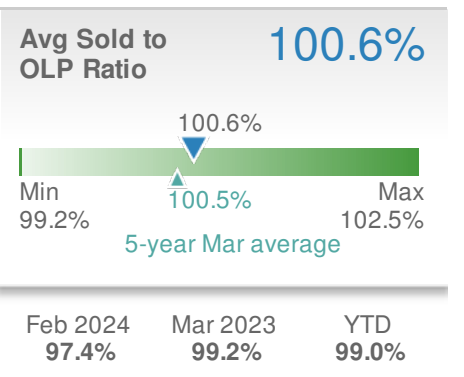
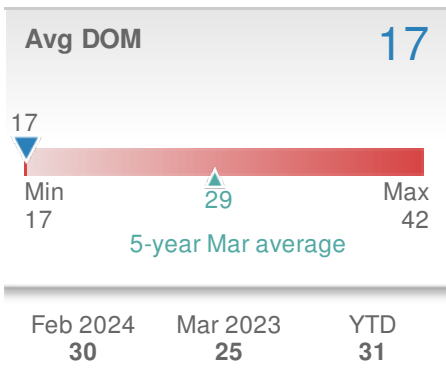
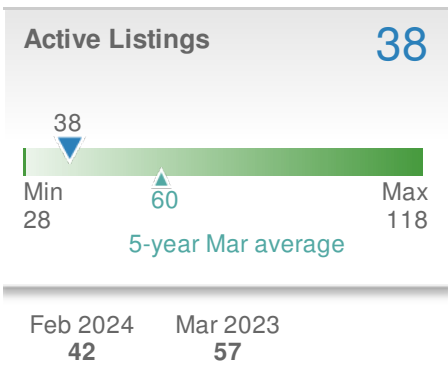
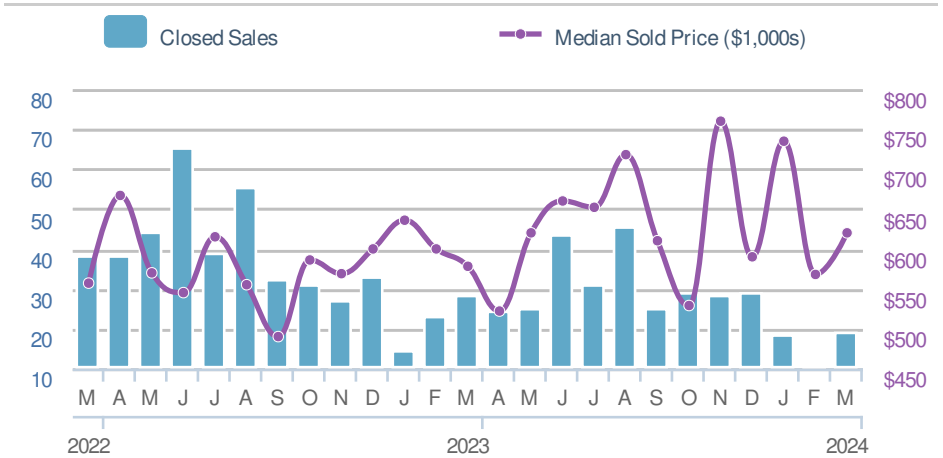
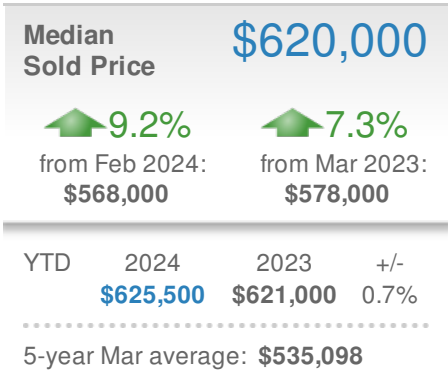
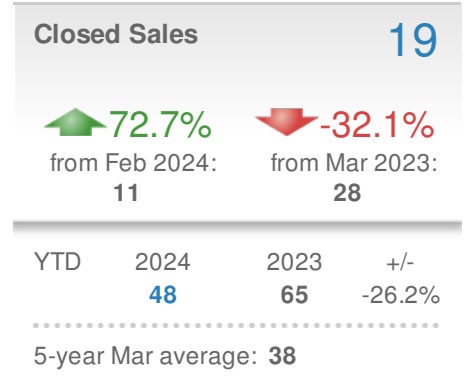
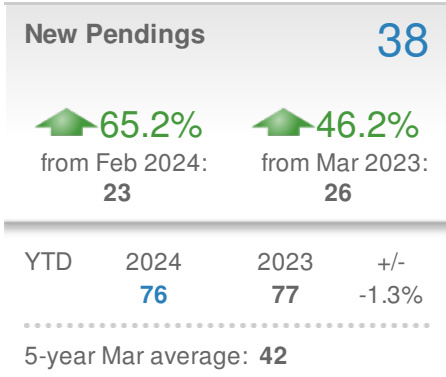
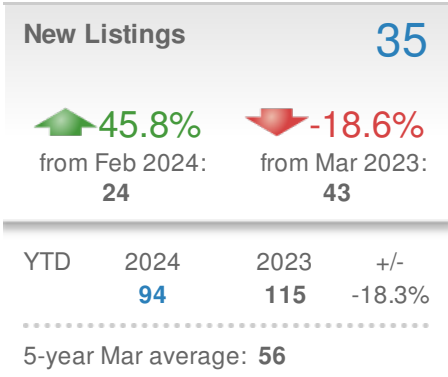
Local Market Insight

Great Valley (Chester, PA)

March 2024

Great Valley (Chester, PA)

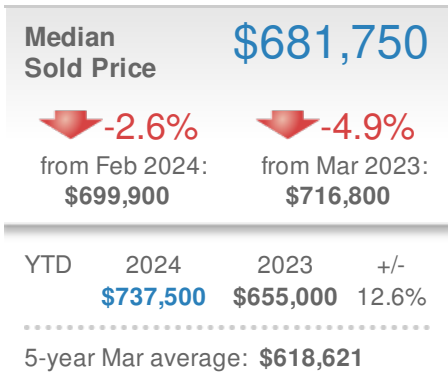
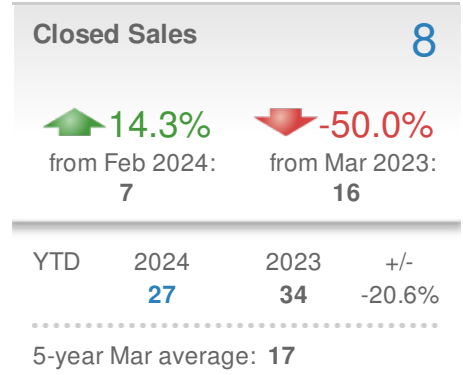
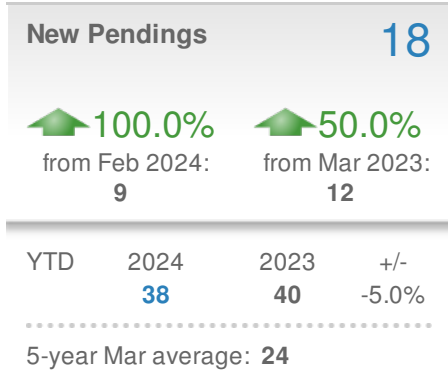
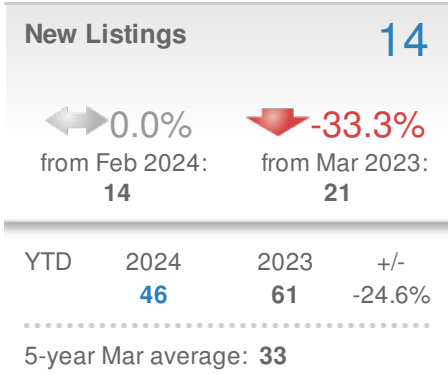
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March 2024

Great Valley (Chester, PA) - Detached

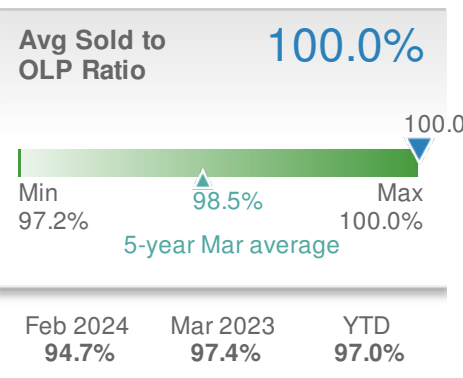
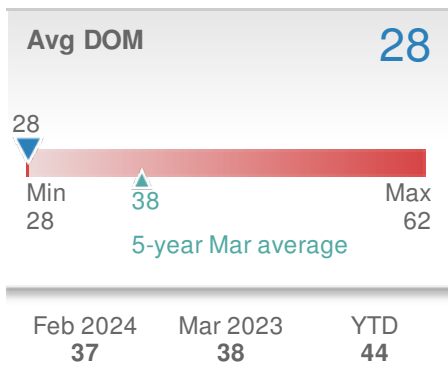
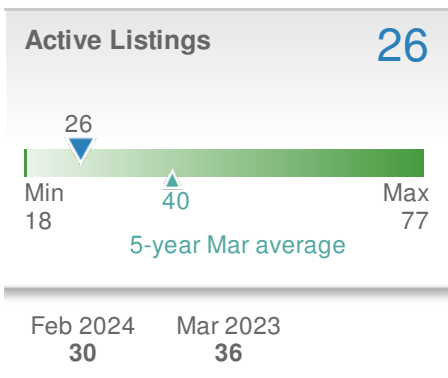
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Summary

In Great Valley (Chester, PA), the median sold price for Detached properties for March was \$681,750, representing a decrease of 2.6% compared to last month and a decrease of 4.9% from Mar 2023. The average days on market for units sold in March was 28 days, 27% below the 5-year March average of 38 days. There was a 100% month over month increase in new contract activity with 18 New Pendings; a 41.7% MoM increase in All Pendings (new contracts + contracts carried over from February) to 34; and a 13.3% decrease in supply to 26 active units.

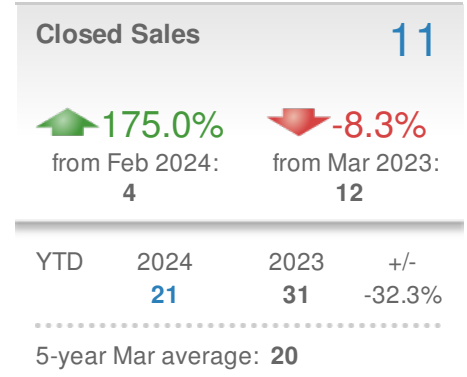
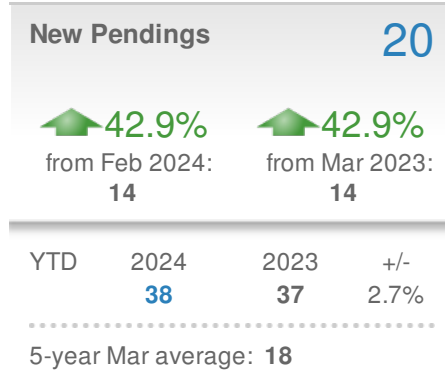
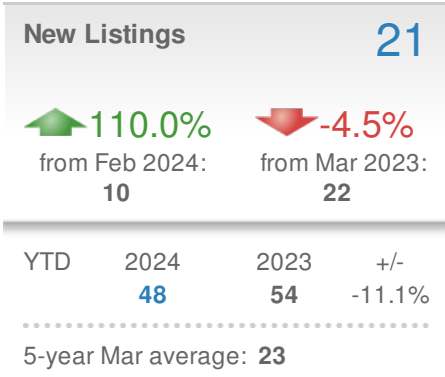
This activity resulted in a Contract Ratio of 1.31 pendings per active listing, up from 0.80 in February and an increase from 0.81 in March 2023. The Contract Ratio is 13% lower than the 5-year March average of 1.51. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Great Valley (Chester, PA) - Attached

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Summary

In Great Valley (Chester, PA), the median sold price for Attached properties for March was \$510,000, representing a decrease of 3.6% compared to last month and a decrease of 1% from Mar 2023. The average days on market for units sold in March was 10 days, 55% below the 5-year March average of 22 days. There was a 42.9% month over month increase in new contract activity with 20 New Pendings; a 52.9% MoM increase in All Pendings (new contracts + contracts carried over from February) to 26; and no change in supply with 12 active units.

This activity resulted in a Contract Ratio of 2.17 pendings per active listing, up from 1.42 in February and an increase from 1.10 in March 2023. The Contract Ratio is 14% lower than the 5-year March average of 2.53. 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.

