

March 2024

All Home Types
Detached
Attached

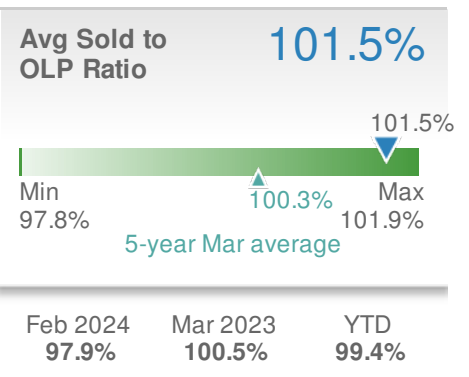
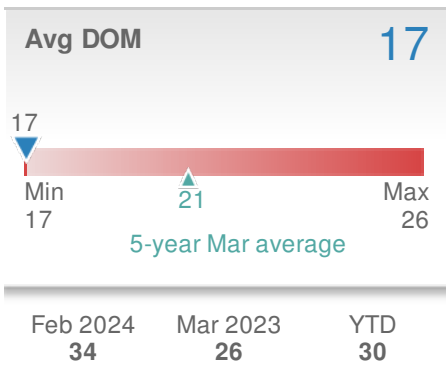
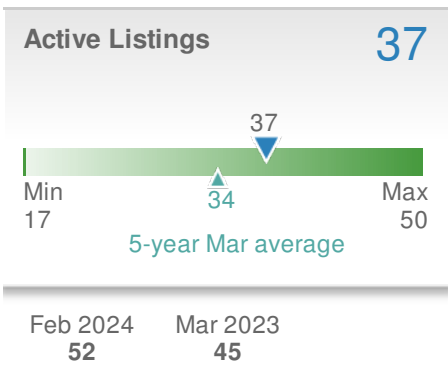
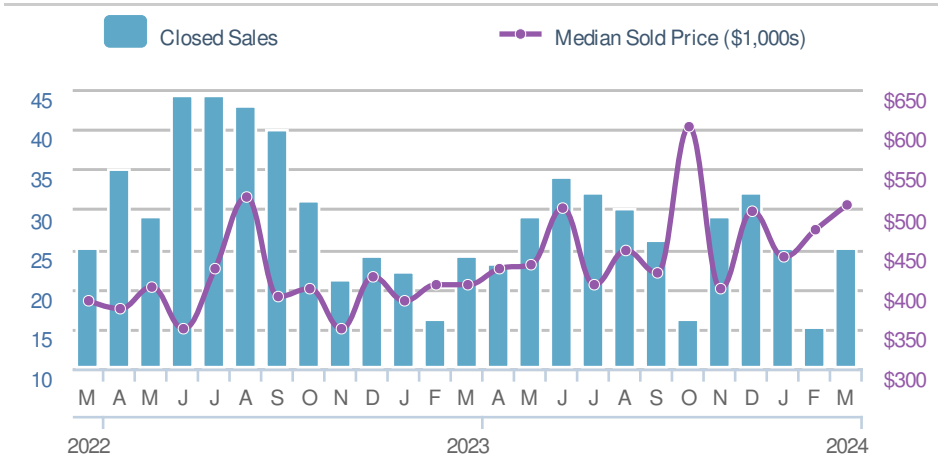
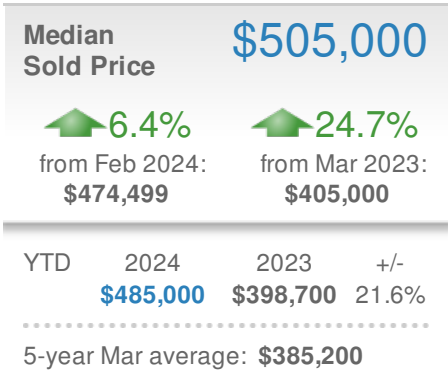
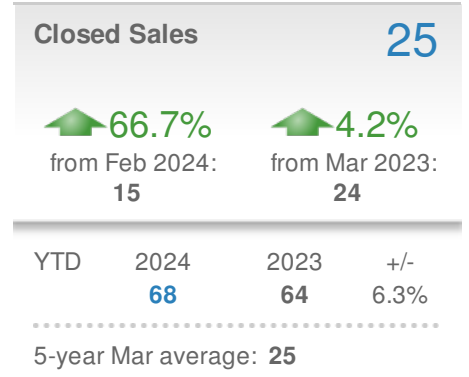
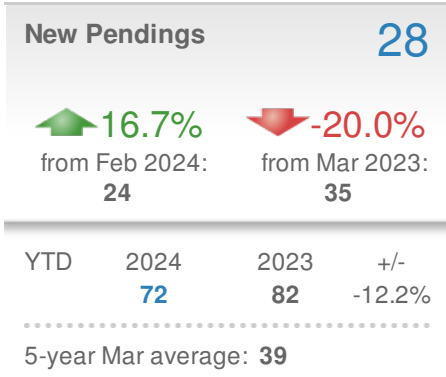
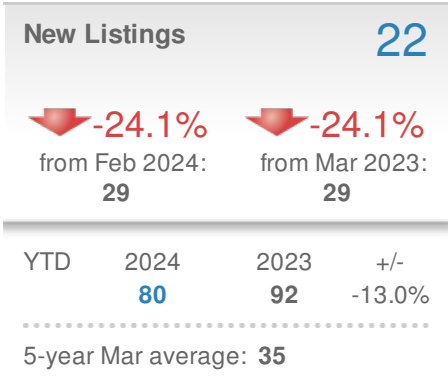
Local Market Insight

Hatboro-Horsham (Montgomery, PA)

March 2024

Hatboro-Horsham (Montgomery, PA)

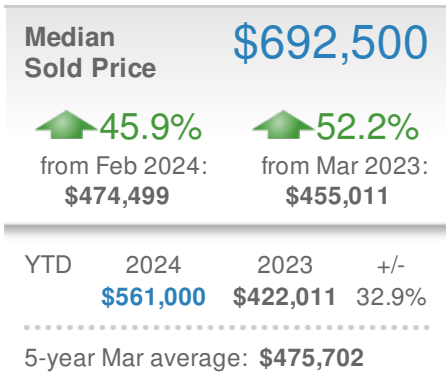
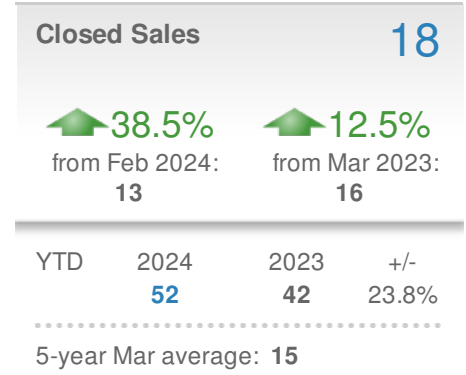
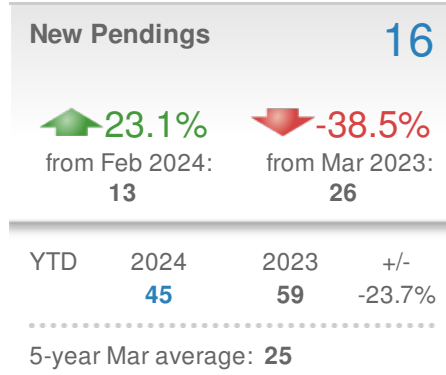
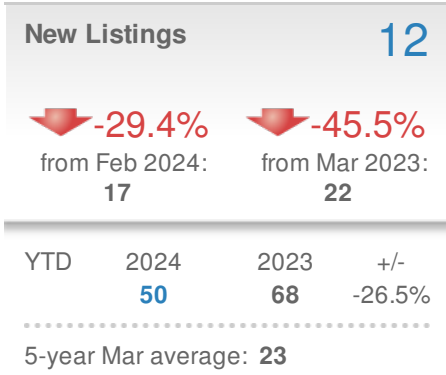
Email: ldavis@tcsr.realtor



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Hatboro-Horsham (Montgomery, PA) - Detached

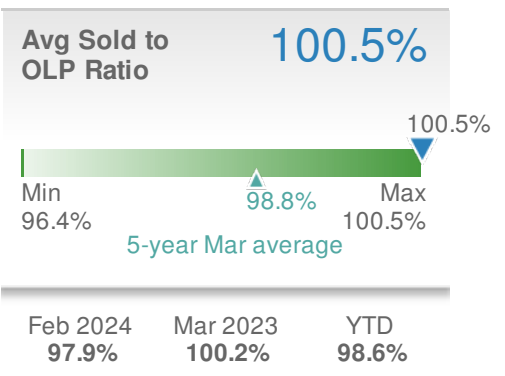
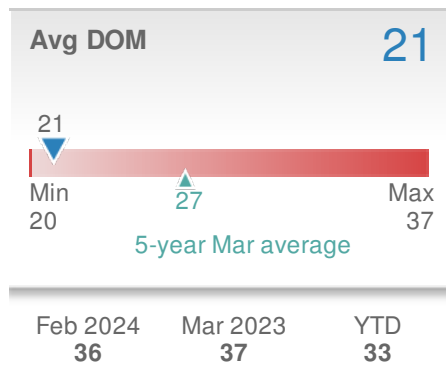
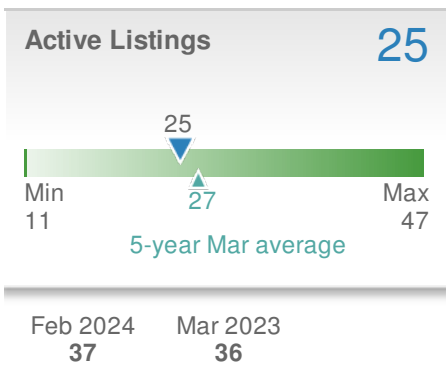
Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Hatboro-Horsham (Montgomery, PA), the median sold price for Detached properties for March was \$692,500, representing an increase of 45.9% compared to last month and an increase of 52.2% from Mar 2023. The average days on market for units sold in March was 21 days, 22% below the 5-year March average of 27 days. There was a 23.1% month over month increase in new contract activity with 16 New Pendings; an 11.5% MoM decrease in All Pendings (new contracts + contracts carried over from February) to 23; and a 32.4% decrease in supply to 25 active units.

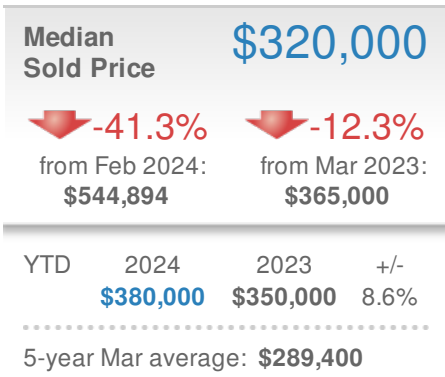
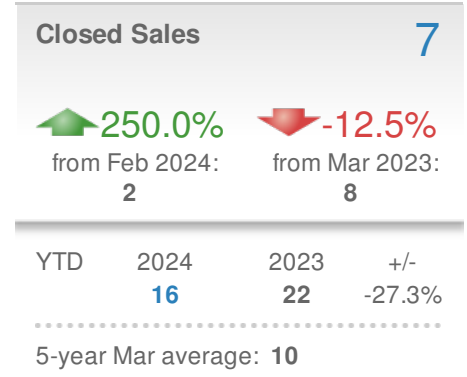
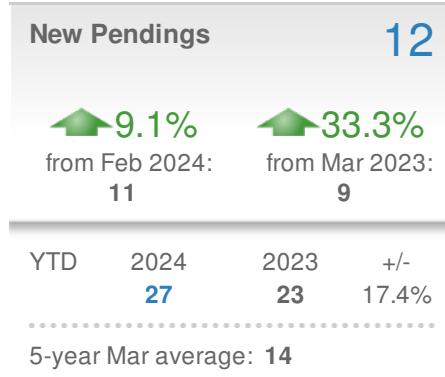
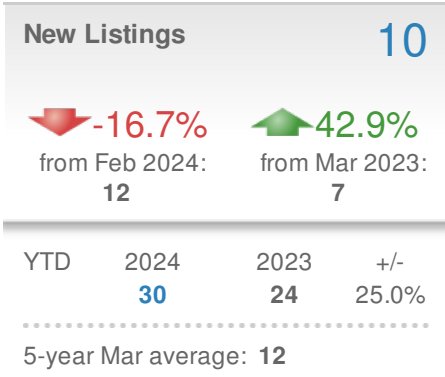
This activity resulted in a Contract Ratio of 0.92 pendings per active listing, up from 0.70 in February and a decrease from 0.97 in March 2023. The Contract Ratio is 50% lower than the 5-year March average of 1.83. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



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Hatboro-Horsham (Montgomery, PA) - Attached

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Email: ldavis@tcsr.realtor



Summary

In Hatboro-Horsham (Montgomery, PA), the median sold price for Attached properties for March was \$320,000, representing a decrease of 41.3% compared to last month and a decrease of 12.3% from Mar 2023. The average days on market for units sold in March was 6 days, 42% below the 5-year March average of 10 days. There was a 9.1% month over month increase in new contract activity with 12 New Pendings; a 31.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 21; and a 20% decrease in supply to 12 active units.

This activity resulted in a Contract Ratio of 1.75 pendings per active listing, up from 1.07 in February and an increase from 1.44 in March 2023. The Contract Ratio is 77% lower than the 5-year March average of 7.65. 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.

