March 2024

All Home Types Detached Attached

Local Market Insight

Interboro (Delaware, PA)



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

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March 2024

Interboro (Delaware, PA)

New Listings 26 **~~**62.5% **13.0%** from Feb 2024: from Mar 2023: 16 23 YTD 2024 2023 +/-58 56 3.6% 5-year Mar average: 27





Medi Sold	an Price	\$254,950		
from	-3.0% Feb 2024: 262,950	2.0% from Mar 2023: \$250,000		
YTD	2024 \$255,500	2023 \$246,500	+/- 3.7%	
5-year Mar average: \$222,780				







Mar 2023

22

Feb 2024

27

YTD

27

Avg Sold t OLP Ratio	o (95.9%
95.9%	▲	Max
Min	97.4%	99.8%
95.9%	year Mar aver	age
Feb 2024	Mar 2023	YTD
98.8%	97.0%	98.7%



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Interboro (Delaware, PA) - Detached

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New L	istings		17	New F	Pendings		11	Close	d Sales		5
	112.5% Feb 2024: 8	from M	4.5% ar 2023: 1		22.2% Feb 2024: 9	from M	7.5% ar 2023: 8		- 44.4% Feb 2024: 9		44.4% Nar 2023: 9
YTD	2024 32	2023 27	+/- 18.5%	YTD	2024 26	2023 25	+/- 4.0%	YTD	2024 19	2023 23	+/- -17.4%
5-year	Mar averag	e: 13		5-year	Mar avera	ge: 12		5-year	Mar averaç	ge: 10	

Median Sold Price		\$365,000			
from	21.7% Feb 2024: 300,000	44.6% from Mar 2023: \$252,500			
YTD 2024 2023 +/- \$305,000 \$287,500 6.1%					
5-year Mar average: \$270,850					

Summary

In Interboro (Delaware, PA), the median sold price for Detached properties for March was \$365,000, representing an increase of 21.7% compared to last month and an increase of 44.6% from Mar 2023. The average days on market for units sold in March was 21 days, 21% below the 5-year March average of 27 days. There was a 22.2% month over month increase in new contract activity with 11 New Pendings; a 15.4% MoM increase in All Pendings (new contracts + contracts carried over from February) to 15; and an 85.7% increase in supply to 13 active units.

This activity resulted in a Contract Ratio of 1.15 pendings per active listing, down from 1.86 in February and an increase from 1.10 in March 2023. The Contract Ratio is 37% lower than the 5-year March average of 1.82. 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.





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Interboro (Delaware, PA) - Attached

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Median Sold Price		\$200,000		
from	-20.0% Feb 2024: 250,000	+-20.0% from Mar 2023: \$250,000		
YTD	2024 \$210,000	2023 +/- \$224,950 -6.6%		
5-year Mar average: \$203,613				

Summary

In Interboro (Delaware, PA), the median sold price for Attached properties for March was \$200,000, representing a decrease of 20% compared to last month and a decrease of 20% from Mar 2023. The average days on market for units sold in March was 31 days, 5% above the 5-year March average of 29 days. There was a 28.6% month over month increase in new contract activity with 9 New Pendings; a 9.1% MoM increase in All Pendings (new contracts + contracts carried over from February) to 12; and a 16.7% increase in supply to 7 active units.

This activity resulted in a Contract Ratio of 1.71 pendings per active listing, down from 1.83 in February and an increase from 1.50 in March 2023. The Contract Ratio is 40% lower than the 5-year March average of 2.87. 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 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.



