# March 2024

All Home Types Detached Attached

## Local Market Insight

## Kennett Consolidated (Chester, PA)



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

#### Presented by Lauren Davis Tri-County Suburban REALTORS

### **March 2024**

Kennett Consolidated (Chester, PA)

Email: Idavis@tcsr.realtor







Medi Sold	an Price	\$499,900			
+12.3%		+-6.5%			
from Feb 2024:		from Mar 2023:			
\$570,000		\$534,900			
YTD	2024	2023	+/-		
	<b>\$485,000</b>	<b>\$516,241</b>	-6.1%		
5-year Mar average: <b>\$482,990</b>					





Avg DC	M	13
13 Min 13	▲ 41 5-year Mar average	Max 103

Feb 2024	Mar 2023	YTD
90	23	43



Copyright © 2024 MarketStats by ShowingTime. All Rights Reserved.

Data Source: Bright MLS. Statistics calculated April 04, 2024.



## Presented by Lauren Davis

## **March 2024**

Kennett Consolidated (Chester, PA) - Detached

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

+	from N	0.0% 1ar 2023: 16		-23.5% Feb 2024: 17		23.5% lar 2023: 7		160.0% Feb 2024: 5	from M	<b>  3.3%</b>  ar 2023:   <b>5</b>
YTD 2024 <b>40</b>	2023 <b>46</b>	+/- -13.0%	YTD	2024 <b>37</b>	2023 <b>40</b>	+/- -7.5%	YTD	2024 <b>28</b>	2023 <b>39</b>	+/- -28.2%

Median Sold Price		\$547,500				
+-16.4% from Feb 2024: \$655,000		+-0.9% from Mar 2023: \$552,500				
YTD	2024 <b>\$542,750</b>	2023 +/- <b>\$549,500</b> -1.2%				
5-year Mar average: <b>\$532,400</b>						

#### Summary

In Kennett Consolidated (Chester, PA), the median sold price for Detached properties for March was \$547,500, representing a decrease of 16.4% compared to last month and a decrease of 0.9% from Mar 2023. The average days on market for units sold in March was 14 days, 66% below the 5-year March average of 41 days. There was a 23.5% month over month decrease in new contract activity with 13 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from February) with 18; and a 35.7% increase in supply to 19 active units.

This activity resulted in a Contract Ratio of 0.95 pendings per active listing, down from 1.29 in February and a decrease from 1.36 in March 2023. The Contract Ratio is 27% lower than the 5-year March average of 1.30. 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 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.





#### Presented by Lauren Davis

## March 2024

Kennett Consolidated (Chester, PA) - Attached

**Tri-County Suburban REALTORS** Email: Idavis@tcsr.realtor

10

+/-

**New Pendings Closed Sales** New Listings 6 12 **-40.0%** -33.3% **9**.1% **~~**200.0% **~~**100.0% **▶**-9.1% from Feb 2024: from Feb 2024: from Mar 2023: from Mar 2023: from Feb 2024: from Mar 2023: 10 9 11 4 5 11 YTD 2024 2023 +/-YTD 2024 2023 +/-YTD 2024 2023 31 28 40 -30.0% 29 -6.5% 19 25 -24.0% 5-year Mar average: 15 5-year Mar average: 14 5-year Mar average: 14

Medi Sold	an Price	\$477,450			
from	-1.6% Feb 2024: 185,000	+22.5% from Mar 2023: \$389,900			
YTD	2024 <b>\$455,000</b>	2023 +/- <b>\$384,450</b> 18.4%			
5-year Mar average: <b>\$423,710</b>					

#### Summary

In Kennett Consolidated (Chester, PA), the median sold price for Attached properties for March was \$477,450, representing a decrease of 1.6% compared to last month and an increase of 22.5% from Mar 2023. The average days on market for units sold in March was 11 days, 70% below the 5-year March average of 37 days. There was a 9.1% month over month increase in new contract activity with 12 New Pendings; a 12.5% MoM increase in All Pendings (new contracts + contracts carried over from February) to 18; and a 44.4% decrease in supply to 5 active units.

This activity resulted in a Contract Ratio of 3.60 pendings per active listing, up from 1.78 in February and an increase from 2.28 in March 2023. The Contract Ratio is 12% higher than the 5-year March average of 3.23. 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.

Active Listings	5	Avg DOM		11	Avg Sold t OLP Ratio		01.0%
5 Min 21 5 5-year Mar averag	Max 49 Je	11 Min 11 5-	▲ 37 year Mar avera	Max 81 age	101.0% Min 101.0% 5-	▲ 103.1% year Mar aver	Max 105.1% age
Feb 2024 Mar 2023 9 18		Feb 2024 <b>129</b>	Mar 2023 <b>19</b>	YTD 66	Feb 2024 <b>112.5%</b>	Mar 2023 105.1%	YTD 108.8%

