

March 2024

All Home Types
Detached
Attached

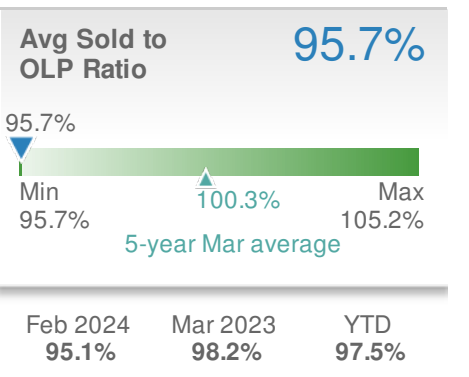
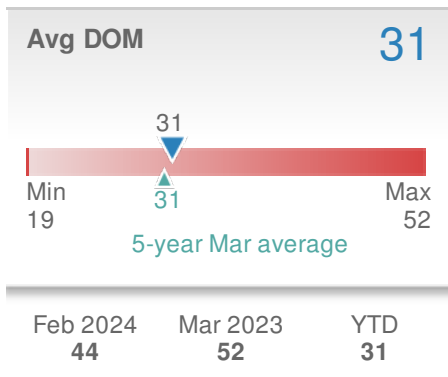
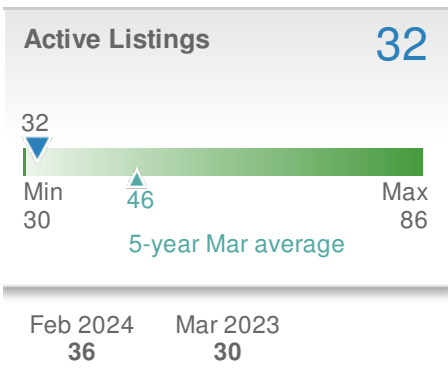
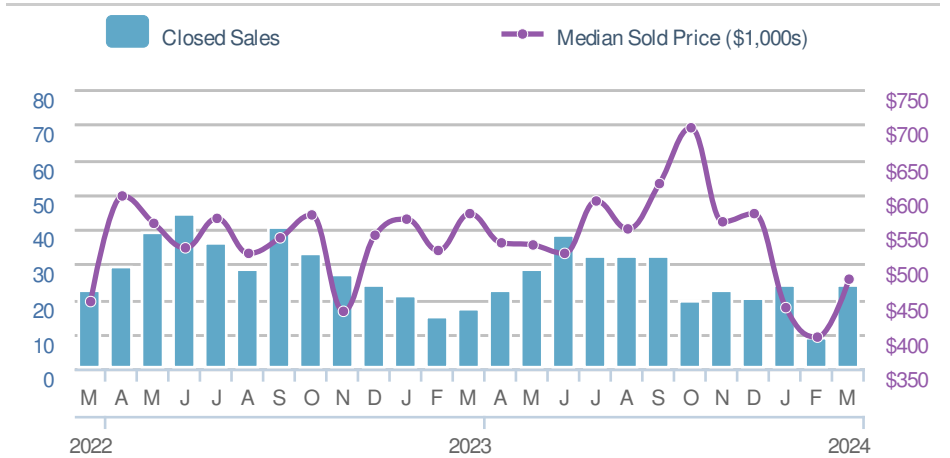
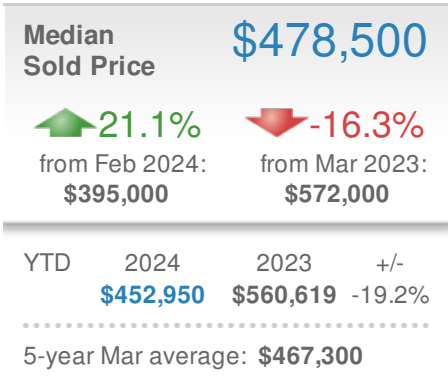
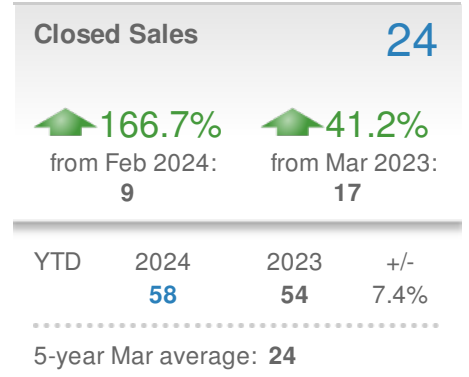
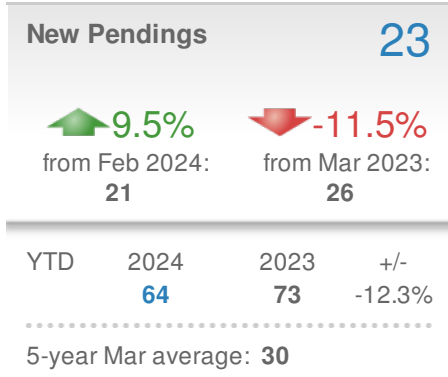
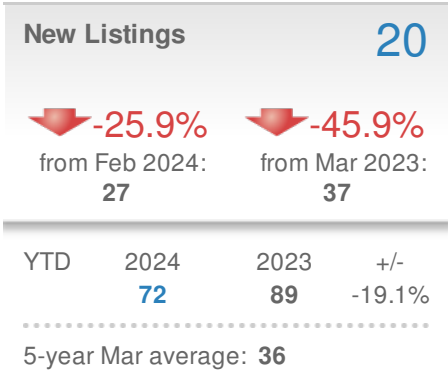
Local Market Insight

Methacton (Montgomery, PA)

March 2024

Methacton (Montgomery, PA)

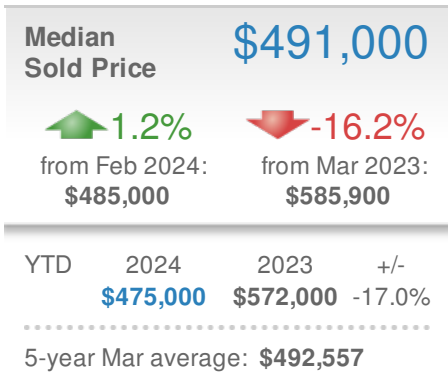
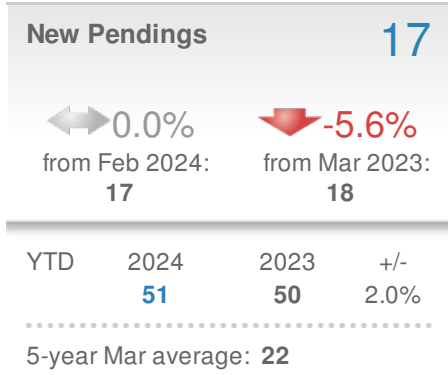
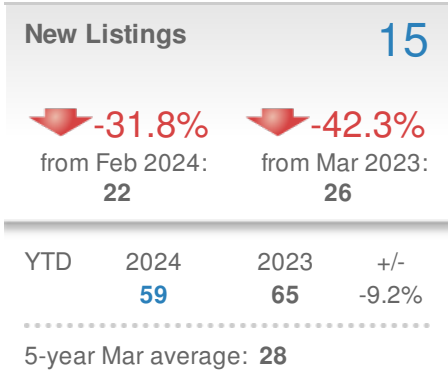
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Methacton (Montgomery, PA) - Detached

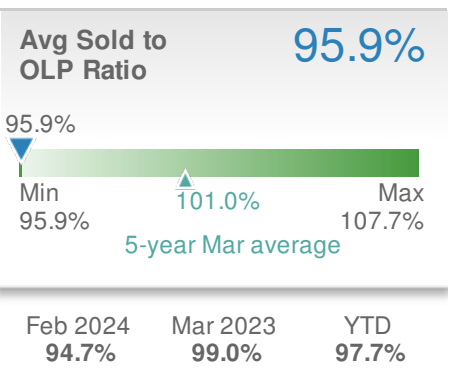
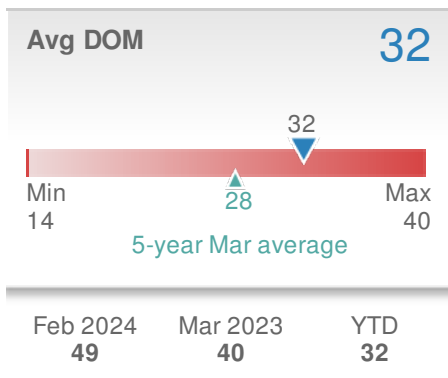
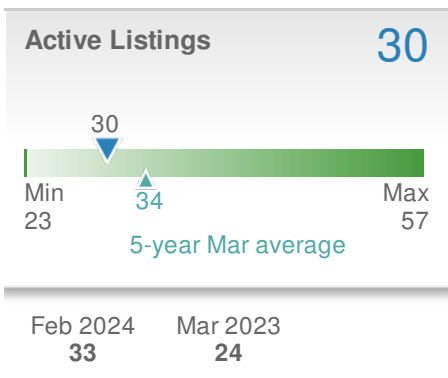
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Summary

In Methacton (Montgomery, PA), the median sold price for Detached properties for March was \$491,000, representing an increase of 1.2% compared to last month and a decrease of 16.2% from Mar 2023. The average days on market for units sold in March was 32 days, 15% above the 5-year March average of 28 days. There was no month over month change in new contract activity with 17 New Pendings; a 7.4% MoM decrease in All Pendings (new contracts + contracts carried over from February) to 25; and a 9.1% decrease in supply to 30 active units.

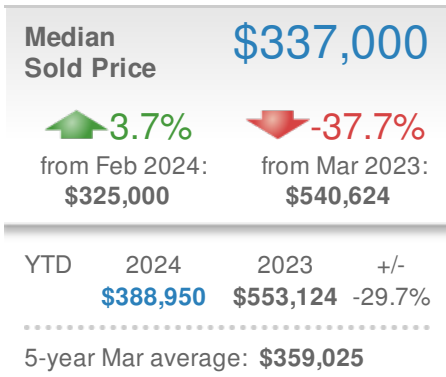
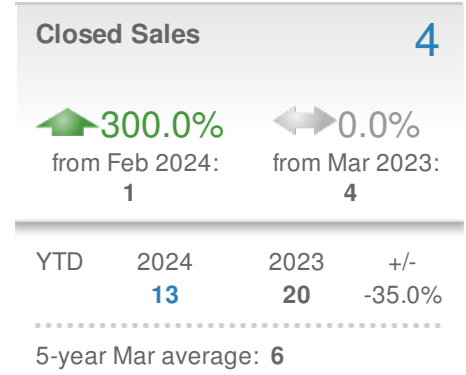
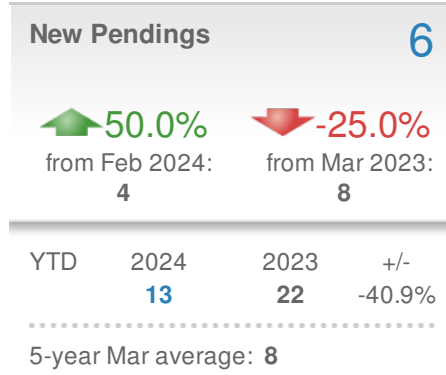
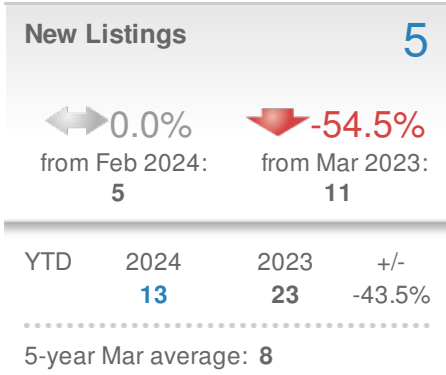
This activity resulted in a Contract Ratio of 0.83 pendings per active listing, up from 0.82 in February and a decrease from 1.25 in March 2023. The Contract Ratio is 31% lower than the 5-year March average of 1.20. A higher Contract Ratio signifies a relative increase in contract activity compared to 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

Methacton (Montgomery, PA) - Attached

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Summary

In Methacton (Montgomery, PA), the median sold price for Attached properties for March was \$337,000, representing an increase of 3.7% compared to last month and a decrease of 37.7% from Mar 2023. The average days on market for units sold in March was 27 days, 28% below the 5-year March average of 38 days. There was a 50% month over month increase in new contract activity with 6 New Pendings; a 28.6% MoM increase in All Pendings (new contracts + contracts carried over from February) to 9; and a 33.3% decrease in supply to 2 active units.

This activity resulted in a Contract Ratio of 4.50 pendings per active listing, up from 2.33 in February and an increase from 2.17 in March 2023. The Contract Ratio is 121% higher than the 5-year March average of 2.04. 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.

