

# March 2024

All Home Types  
Detached  
Attached

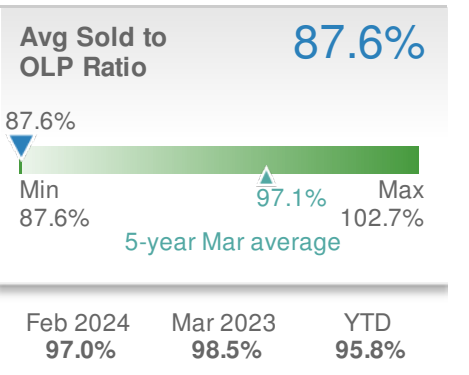
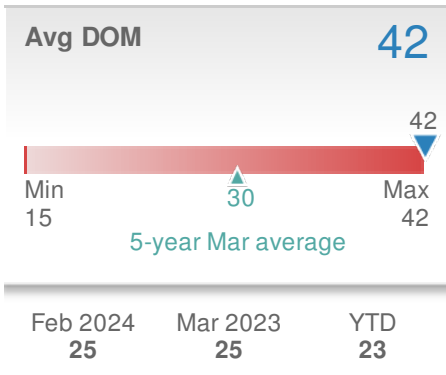
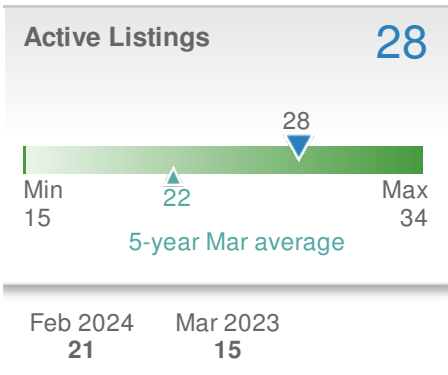
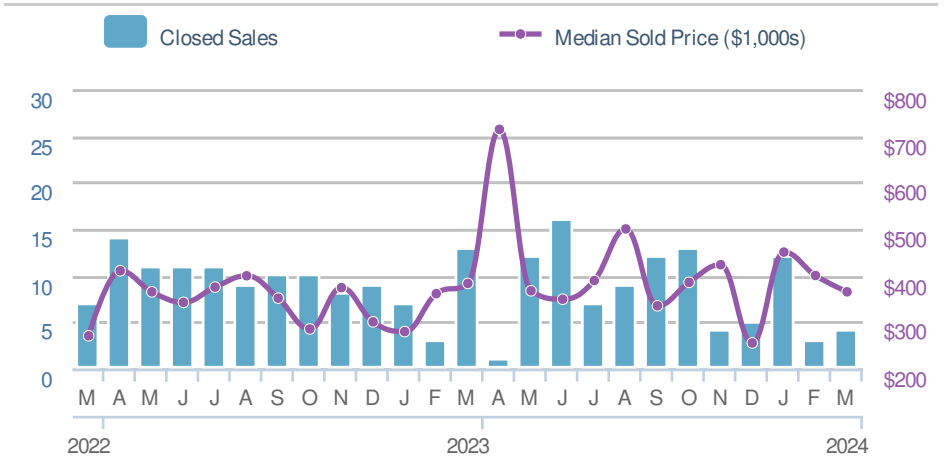
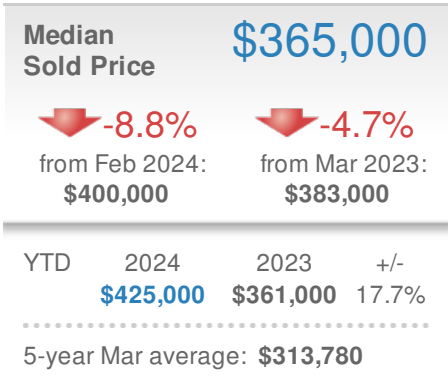
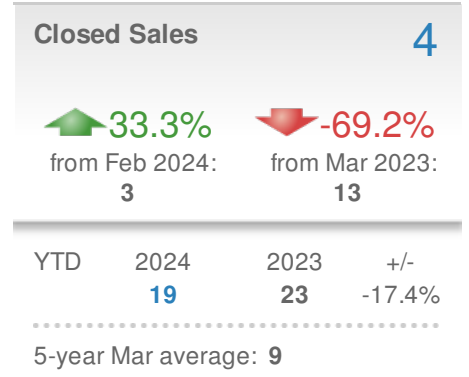
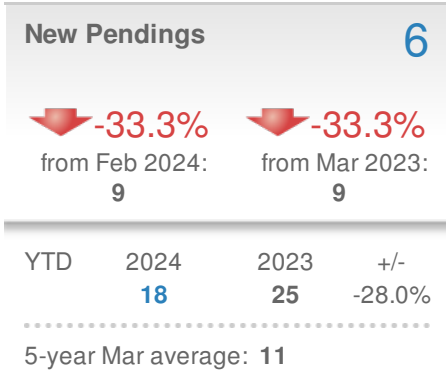
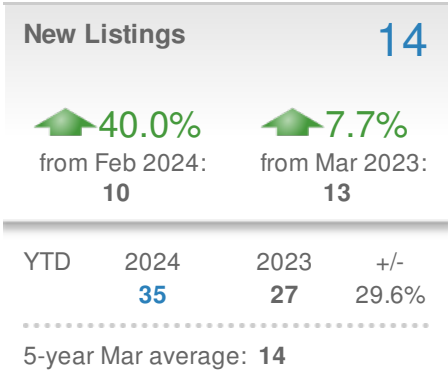
## Local Market Insight

### Octorara Area (Chester, PA)

**March 2024**

Octorara Area (Chester, PA)

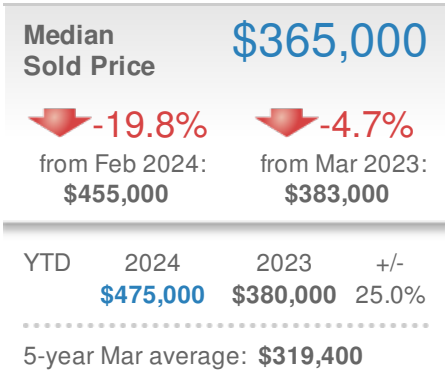
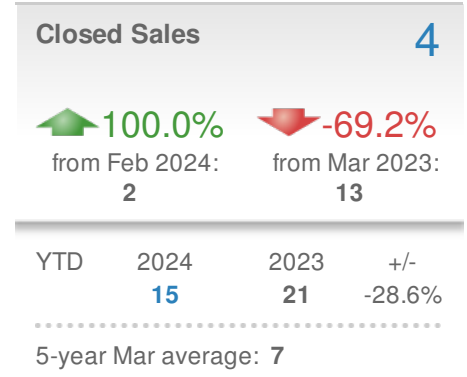
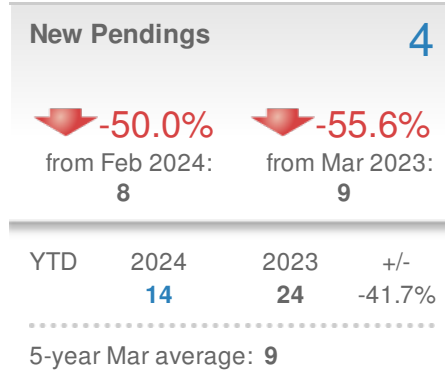
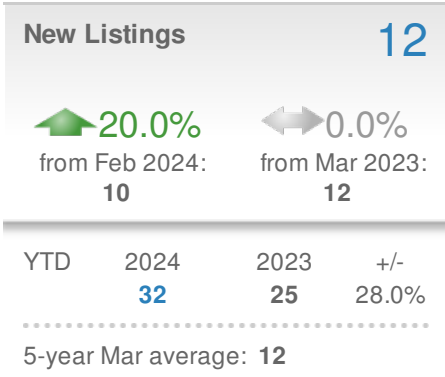
Email: ldavis@tcsr.realtor



**March 2024**

Octorara Area (Chester, PA) - Detached

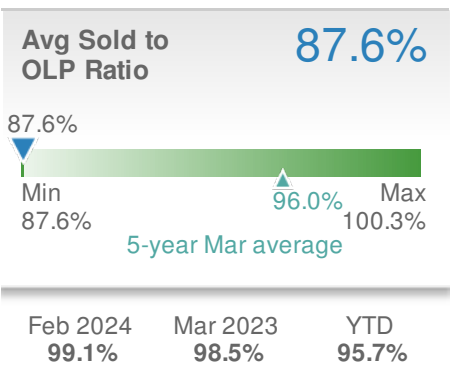
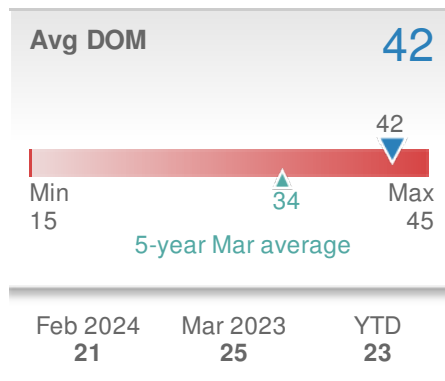
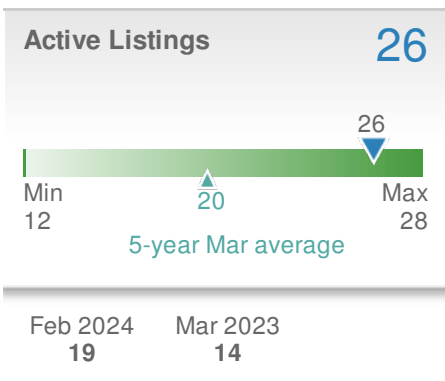
Tri-County Suburban REALTORS  
Email: ldavis@tcsr.realtor



**Summary**

In Octorara Area (Chester, PA), the median sold price for Detached properties for March was \$365,000, representing a decrease of 19.8% compared to last month and a decrease of 4.7% from Mar 2023. The average days on market for units sold in March was 42 days, 22% above the 5-year March average of 34 days. There was a 50% month over month decrease in new contract activity with 4 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from February) with 9; and a 36.8% increase in supply to 26 active units.

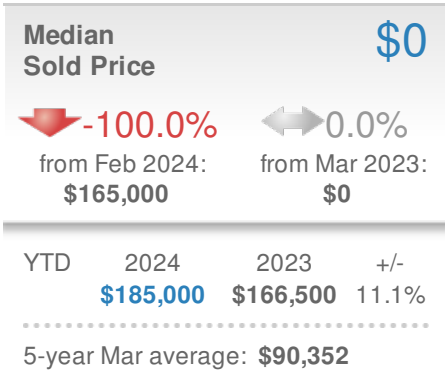
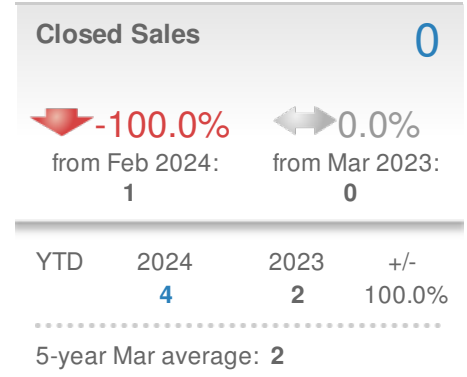
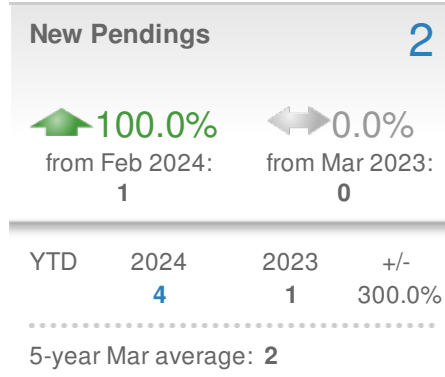
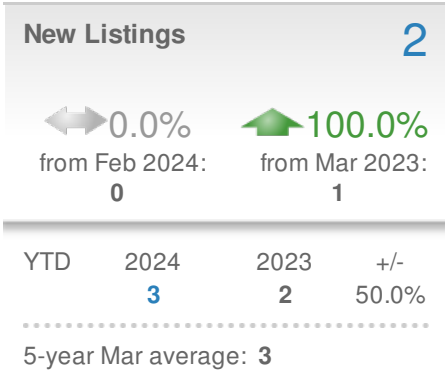
This activity resulted in a Contract Ratio of 0.35 pendings per active listing, down from 0.47 in February and a decrease from 0.71 in March 2023. The Contract Ratio is 67% lower than the 5-year March average of 1.06. A higher Contract Ratio signifies a relative increase in contract activity compared 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**

Octorara Area (Chester, PA) - Attached

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



**Summary**

In Octorara Area (Chester, PA), the median sold price for Attached properties for March was \$0, representing a decrease of 100% compared to last month and no change from Mar 2023. The average days on market for units sold in March was 0 days, 100% below the 5-year March average of 7 days. There was a 100% month over month increase in new contract activity with 2 New Pendings; a 200% MoM increase in All Pendings (new contracts + contracts carried over from February) to 3; and no change in supply with 2 active units.

This activity resulted in a Contract Ratio of 1.50 pendings per active listing, up from 0.50 in February and an increase from 0.00 in March 2023. The Contract Ratio is 104% higher than the 5-year March average of 0.73. 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.

