

March 2024

All Home Types
Detached
Attached

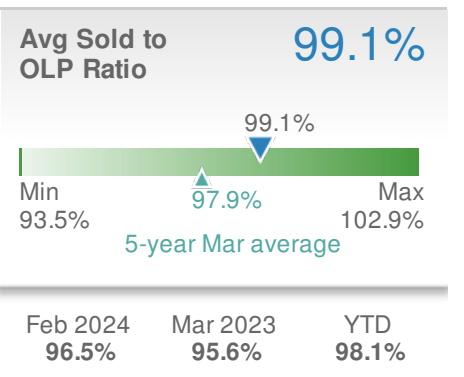
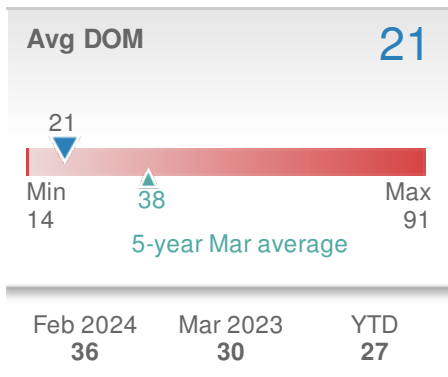
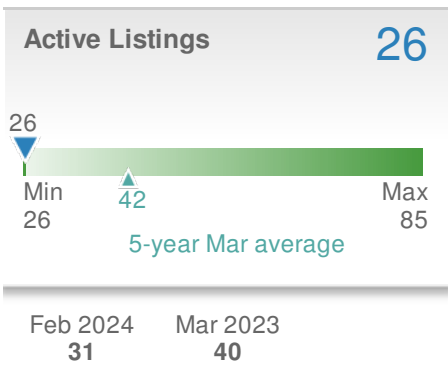
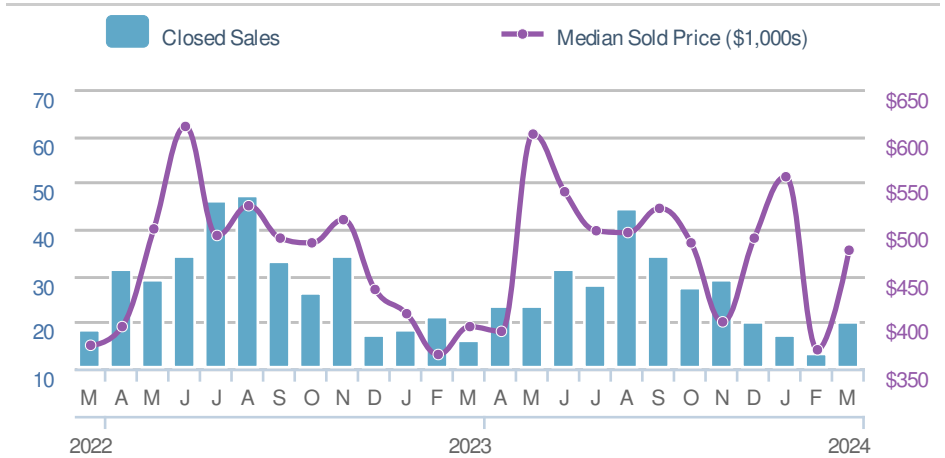
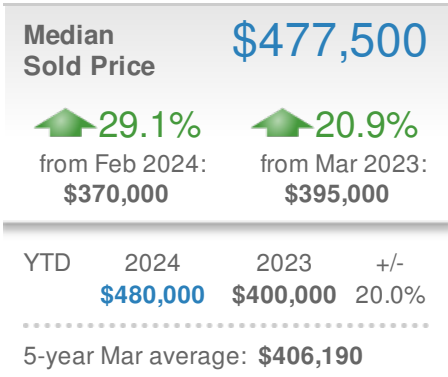
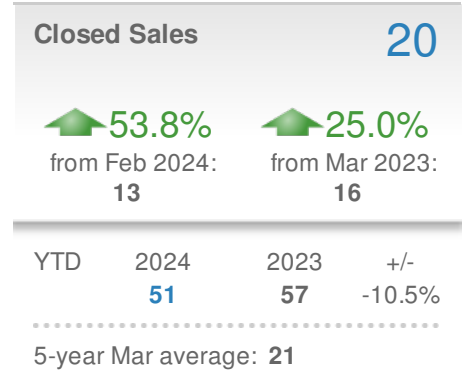
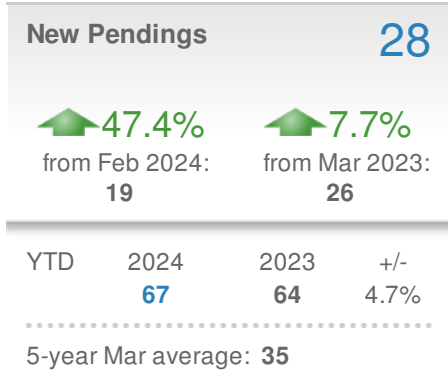
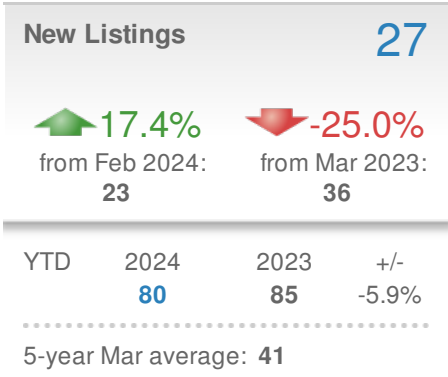
Local Market Insight

Owen J Roberts (Chester, PA)

March 2024

Owen J Roberts (Chester, PA)

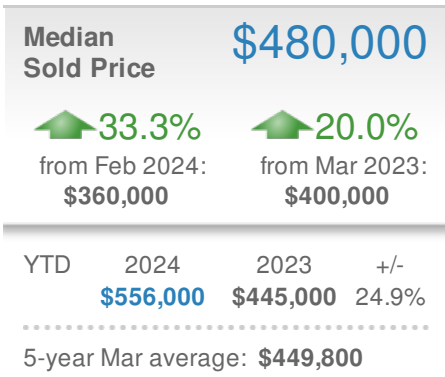
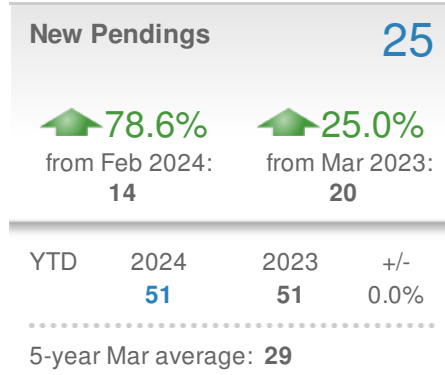
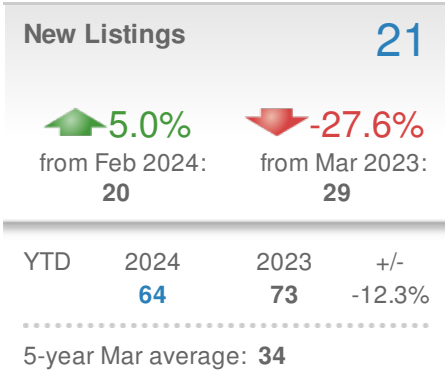
Email: ldavis@tcsr.realtor



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Owen J Roberts (Chester, PA) - Detached

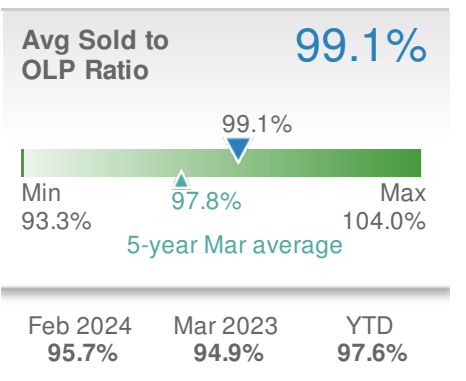
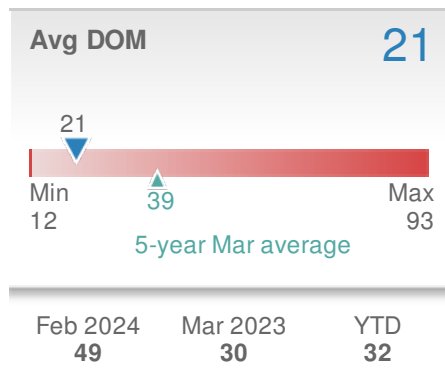
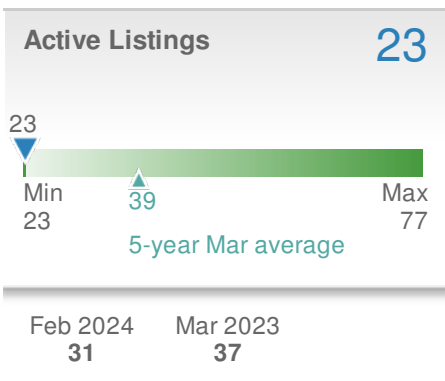
Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Owen J Roberts (Chester, PA), the median sold price for Detached properties for March was \$480,000, representing an increase of 33.3% compared to last month and an increase of 20% from Mar 2023. The average days on market for units sold in March was 21 days, 46% below the 5-year March average of 39 days. There was a 78.6% month over month increase in new contract activity with 25 New Pendings; a 37.5% MoM increase in All Pendings (new contracts + contracts carried over from February) to 33; and a 25.8% decrease in supply to 23 active units.

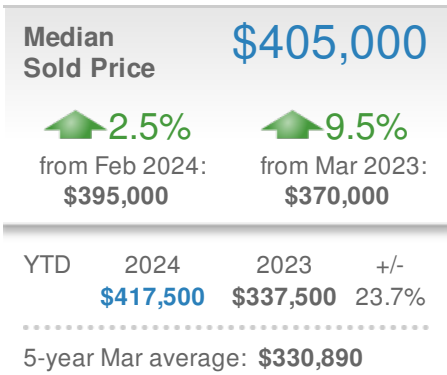
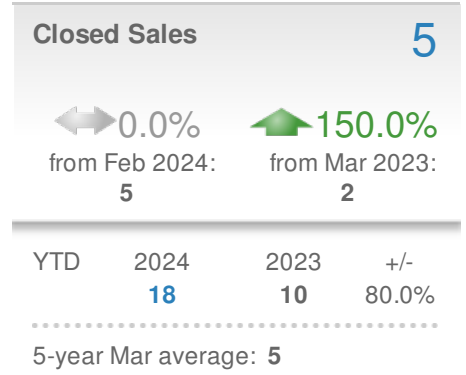
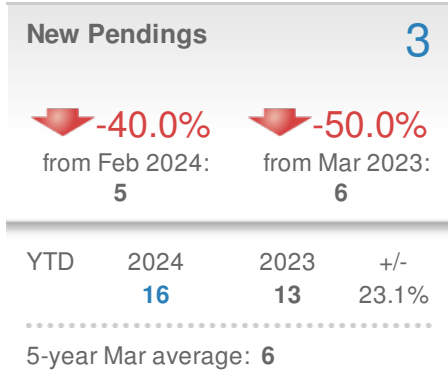
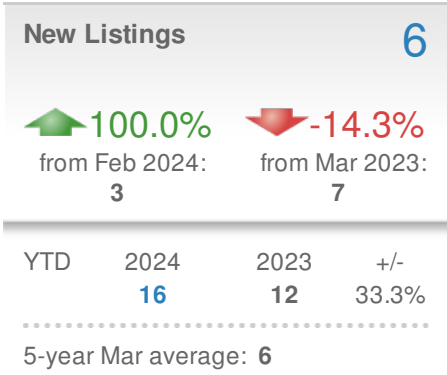
This activity resulted in a Contract Ratio of 1.43 pendings per active listing, up from 0.77 in February and an increase from 0.81 in March 2023. The Contract Ratio is 9% higher than the 5-year March average of 1.31. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Owen J Roberts (Chester, PA) - Attached

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



Summary

In Owen J Roberts (Chester, PA), the median sold price for Attached properties for March was \$405,000, representing an increase of 2.5% compared to last month and an increase of 9.5% from Mar 2023. The average days on market for units sold in March was 23 days, 40% below the 5-year March average of 38 days. There was a 40% month over month decrease in new contract activity with 3 New Pendings; a 28.6% MoM decrease in All Pendings (new contracts + contracts carried over from February) to 5; and a 0% increase in supply to 3 active units.

This activity resulted in a Contract Ratio of 1.67 pendings per active listing, up from 0.00 in February and a decrease from 2.33 in March 2023. The Contract Ratio is 48% higher than the 5-year March average of 1.13. 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.

