March 2024

All Home Types Detached Attached

Local Market Insight

Owen J Roberts (Chester, PA)



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

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Median Sold Price		\$477,500		
from	29.1% Feb 2024: 370,000	20.9% from Mar 2023: \$395,000		
YTD	2024 \$480,000	2023 +/- \$400,000 20.0		
5-year Mar average: \$406,190				



28

+/-

4.7%

26



Avg DC	M	21
21 Min 14	▲ 38 5-year Mar average	Max 91

Mar 2023

30

Feb 2024

36

		99.19	0
Max 91	Min 93.5% 5	97.9% -year Mar avera	Ma 102.9% age
YTD 27	Feb 2024 96.5%	Mar 2023 95.6%	YTD 98.1%

Avg Sold to **OLP** Ratio



99.1%

Max

102.9%

00 1%

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New L	istings.		21	New F	Pendings		25	Close	d Sales		15
	5.0% Feb 2024: 20	from N	27.6% Iar 2023: 29		78.6% Feb 2024: 14	from N	5.0% ar 2023: 20		87.5% Feb 2024: 8	from N	7.1% 1ar 2023: 1 4
YTD	2024 64	2023 73	+/- -12.3%	YTD	2024 51	2023 51	+/- 0.0%	YTD	2024 33	2023 47	+/- -29.8%
5-year	Mar averag	ge: 34		5-year	Mar avera	ge: 29		5-year	Mar averaç	ge: 17	

Median Sold Price		\$480,000		
from	33.3% Feb 2024: 360,000	20.0% from Mar 2023: \$400,000		
YTD 2024 \$556,000		2023 +/- \$445,000 24.9%		
5-year Mar average: \$449,800				

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 he market is moving in the buyer's favor.





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Median Sold Price		\$405,000		
from	2.5% Feb 2024: 395,000	49.5% from Mar 2023: \$370,000		
YTD 2024 \$417,500		2023 +/- \$337,500 23.7%		
5-year Mar average: \$330,890				

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 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.



