March 2024

All Home Types Detached Attached

Local Market Insight

Oxford Area (Chester, PA)



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

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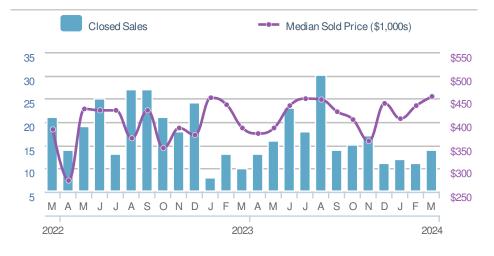
Oxford Area (Chester, PA)

New Listings 42 **110.0% 13.5%** from Feb 2024: from Mar 2023: 20 37 2024 2023 YTD +/-82 64 28.1% 5-year Mar average: 39





Median Sold Price		\$455,000		
from	• 4.6% • Feb 2024: • 435,000	17.4% from Mar 2023: \$387,500		
YTD	2024 \$439,000	2023 \$431,500	+/- 1.7%	
5-year Mar average: \$364,300				







Feb 2024	Mar 2023	YTD
22	8	19



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Oxford Area (Chester, PA) - Detached

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New L	istings		40	New F	Pendings		20	Close	d Sales		13
	122.2% Feb 2024: 18	from N	3.1% Iar 2023: 37		25.0% Feb 2024: 16	from N	7.6% Mar 2023: 17		30.0% Feb 2024: 10	from N	0.0% lar 2023: 10
YTD	2024 78	2023 63	+/- 23.8%	YTD	2024 54	2023 39	+/- 38.5%	YTD	2024 36	2023 31	+/- 16.1%
5-year	Mar averag	e: 37		5-year	Mar avera	ge: 22		5-year	Mar avera	ge: 13	

Median Sold Price		\$460,000		
from	►3.4% Feb 2024: 45,000	18.7% from Mar 2023: \$387,500		
YTD	2024 \$446,450	2023 +/- \$437,000 2.2%	>	
5-year Mar average: \$375,780				

Summary

In Oxford Area (Chester, PA), the median sold price for Detached properties for March was \$460,000, representing an increase of 3.4% compared to last month and an increase of 18.7% from Mar 2023. The average days on market for units sold in March was 8 days, 70% below the 5-year March average of 26 days. There was a 25% month over month increase in new contract activity with 20 New Pendings; a 15.9% MoM increase in All Pendings (new contracts + contracts carried over from February) to 51; and a 6.3% increase in supply to 51 active units.

This activity resulted in a Contract Ratio of 1.00 pendings per active listing, up from 0.92 in February and an increase from 0.58 in March 2023. The Contract Ratio is 2% higher than the 5-year March average of 0.98. 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.

Active Listings	51	Avg DOM		8	Avg Sold t OLP Ratio	to 1 (08.3%
51 Min 49 36 5-year Mar aver	Max 68 age	8	26 year Mar avera	Max 62 age	Min 95.9% 5-	102.6% year Mar aver	108.3%
Feb 2024 Mar 2023 48 43		Feb 2024 21	Mar 2023 8	YTD 19	Feb 2024 103.4%	Mar 2023 105.5%	YTD 105.4%



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Oxford Area (Chester, PA) - Attached

New L	istings		2	
	▶0.0% Feb 2024: 2		0.0% 1ar 2023: 0	
YTD 2024 4		2023 1	+/- 300.0%	
5-year Mar average: 1				

New F	New Pendings				
	▶0.0% Feb 2024: 1	from N	0.0% Iar 2023: 0	fro	
YTD	2024 3	2023 1	+/- 200.0%	YTE	
5-year	Mar average	e: 1		5-ye	

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Close	d Sales		1	
	▶0.0% Feb 2024: 1		0.0% Iar 2023: 0	
YTD	2024 2	2023 1	+/- 100.0%	
5-year Mar average: 1				

Median Sold Price		\$270,000		
+-11.5% from Feb 2024: \$305,000		0.0% from Mar 2023: \$0		
YTD 2024 \$287,500		2023 +/- \$170,000 69.1%		
5-year Mar average: \$143,588				

Summary

In Oxford Area (Chester, PA), the median sold price for Attached properties for March was \$270,000, representing a decrease of 11.5% compared to last month and an increase of 0% from Mar 2023. The average days on market for units sold in March was 6 days, 26% above the 5-year March average of 5 days. There was no month over month change in new contract activity with 1 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from February) with 1; and a 0% increase in supply to 1 active units.

This activity resulted in a Contract Ratio of 1.00 pendings per active listing, up from 0.00 in February and an increase from 0.00 in March 2023. The Contract Ratio is 100% higher than the 5-year March average of 0.50. 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.

