

March 2024

All Home Types
Detached
Attached

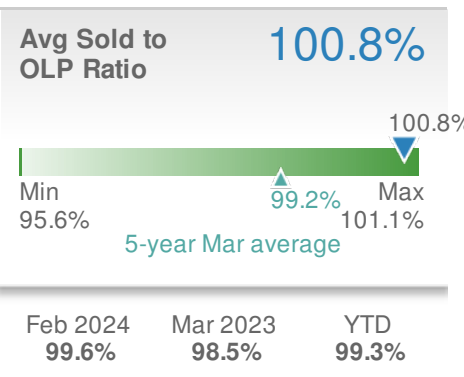
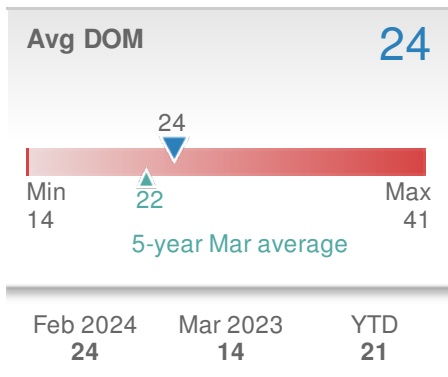
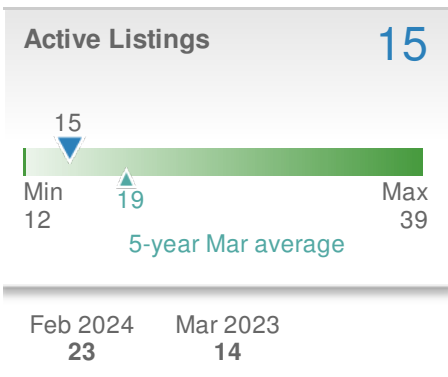
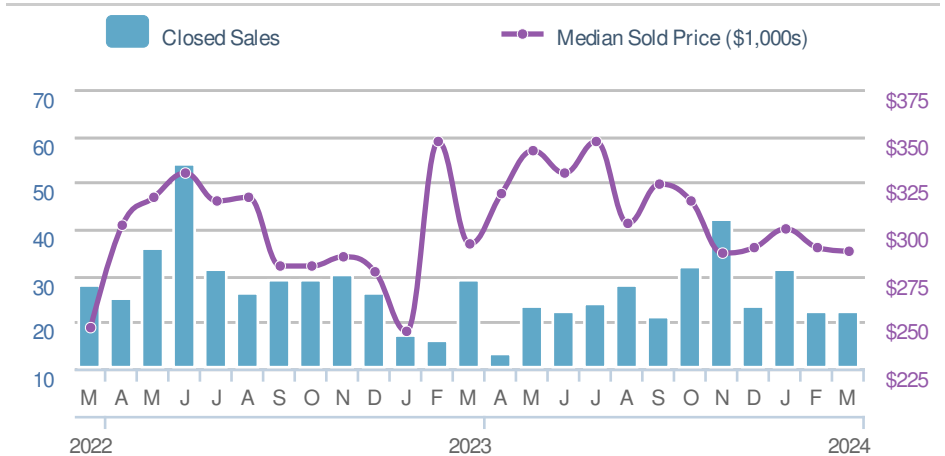
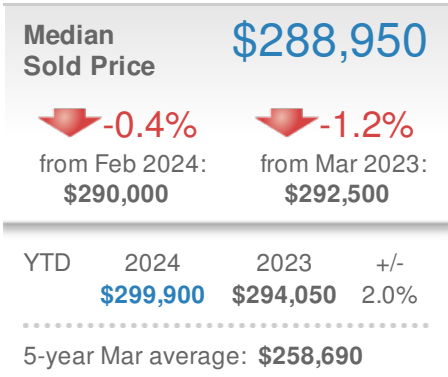
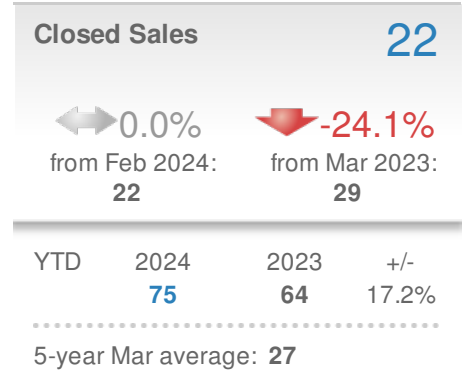
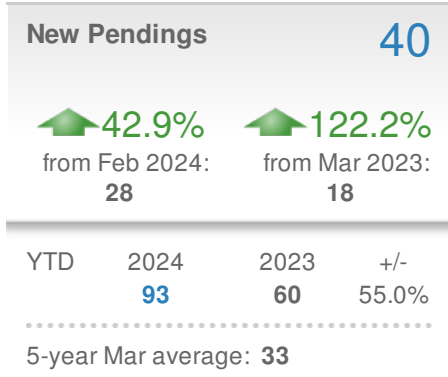
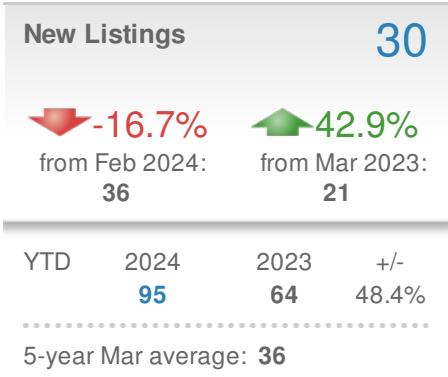
Local Market Insight

Penn-Delco (Delaware, PA)

March 2024

Penn-Delco (Delaware, PA)

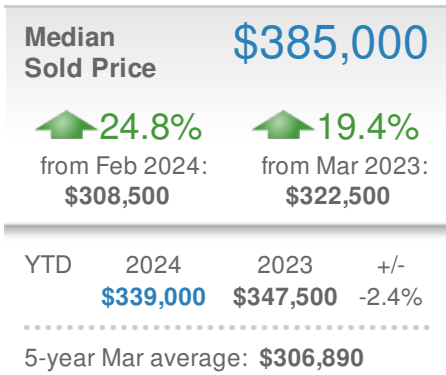
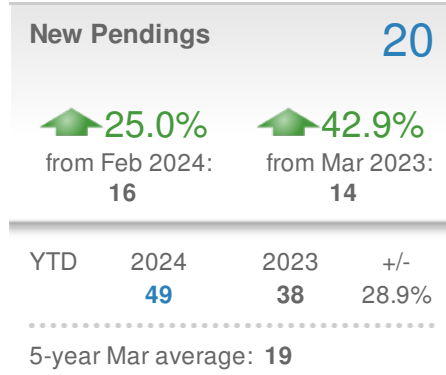
Email: ldavis@tcsr.realtor



March 2024

Penn-Delco (Delaware, PA) - Detached

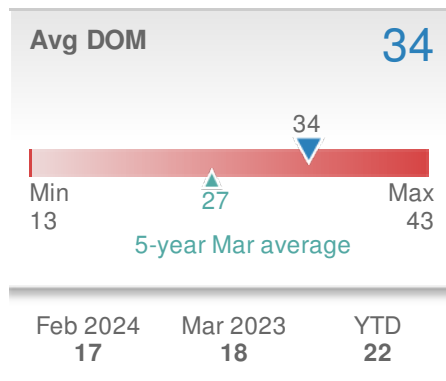
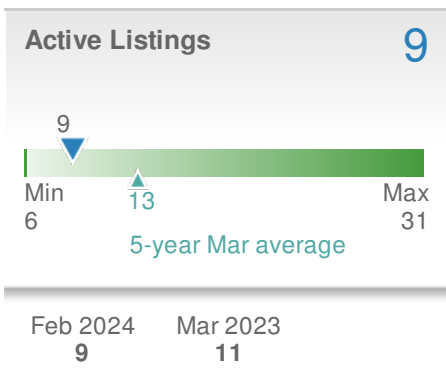
Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Penn-Delco (Delaware, PA), the median sold price for Detached properties for March was \$385,000, representing an increase of 24.8% compared to last month and an increase of 19.4% from Mar 2023. The average days on market for units sold in March was 34 days, 26% above the 5-year March average of 27 days. There was a 25% month over month increase in new contract activity with 20 New Pendings; a 30% MoM increase in All Pendings (new contracts + contracts carried over from February) to 26; and no change in supply with 9 active units.

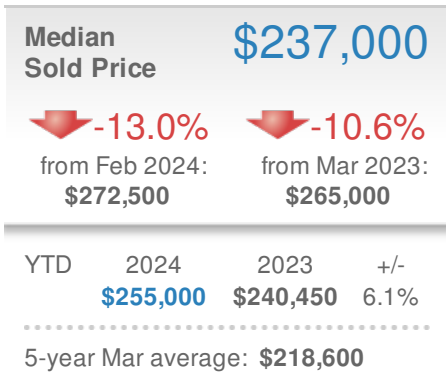
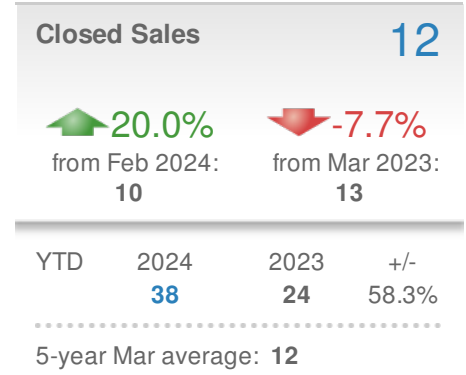
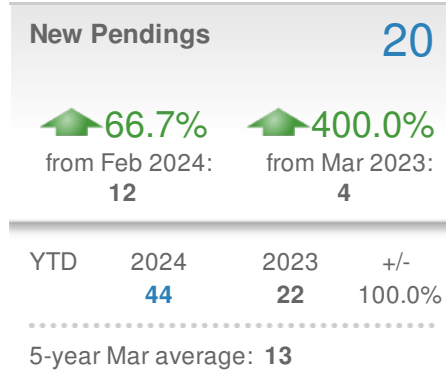
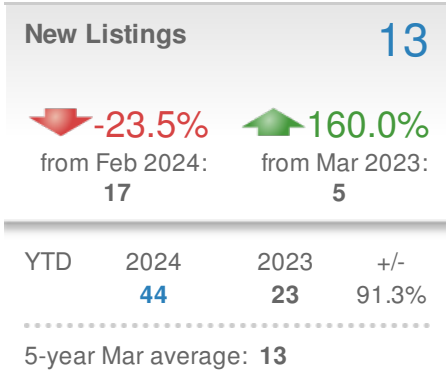
This activity resulted in a Contract Ratio of 2.89 pendings per active listing, up from 2.22 in February and an increase from 1.18 in March 2023. The Contract Ratio is 9% higher than the 5-year March average of 2.65. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Penn-Delco (Delaware, PA) - Attached

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



Summary

In Penn-Delco (Delaware, PA), the median sold price for Attached properties for March was \$237,000, representing a decrease of 13% compared to last month and a decrease of 10.6% from Mar 2023. The average days on market for units sold in March was 17 days, 8% below the 5-year March average of 18 days. There was a 66.7% month over month increase in new contract activity with 20 New Pendings; a 47.1% MoM increase in All Pendings (new contracts + contracts carried over from February) to 25; and a 57.1% decrease in supply to 6 active units.

This activity resulted in a Contract Ratio of 4.17 pendings per active listing, up from 1.21 in February and an increase from 1.67 in March 2023. The Contract Ratio is 41% higher than the 5-year March average of 2.95. 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.

