

March 2024

All Home Types
Detached
Attached

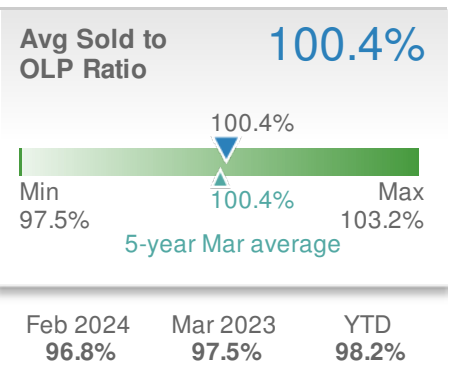
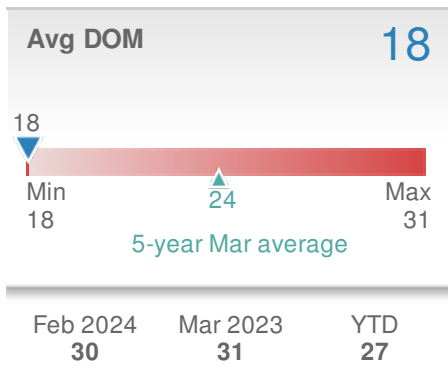
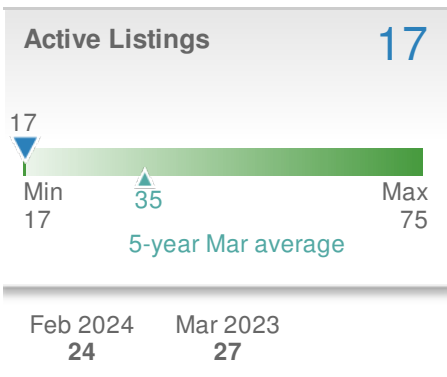
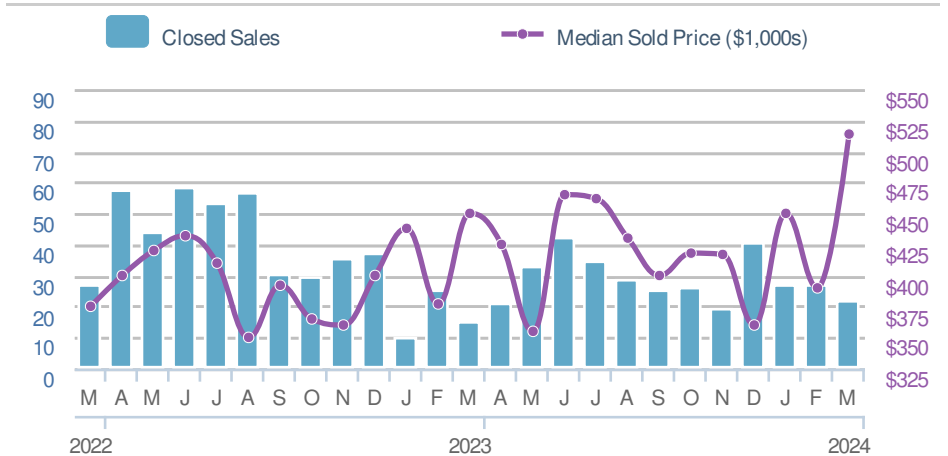
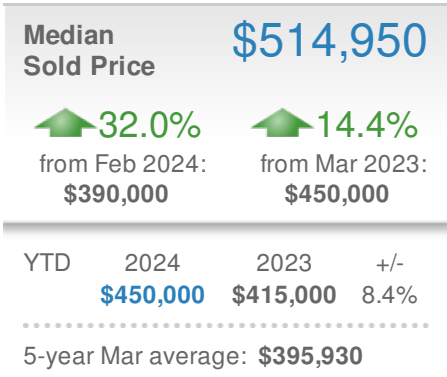
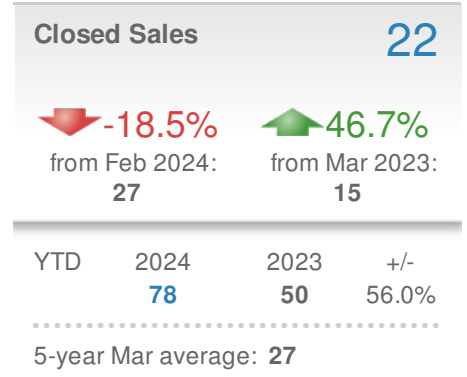
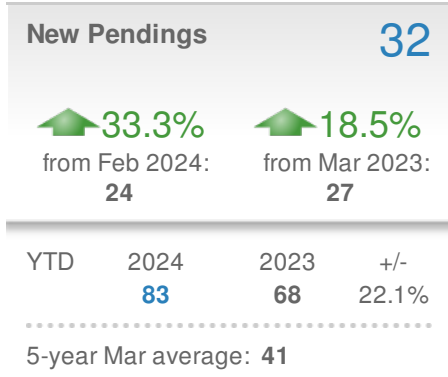
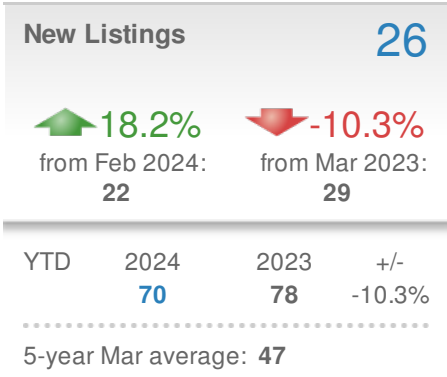
Local Market Insight

Perkiomen Valley (Montgomery, PA)

March 2024

Perkiomen Valley (Montgomery, PA)

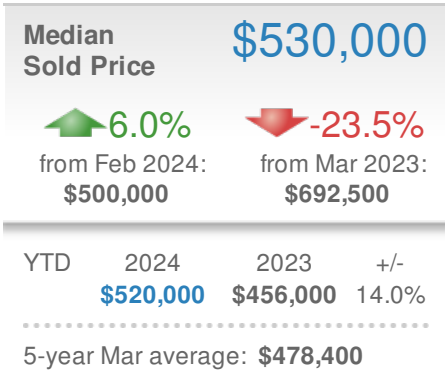
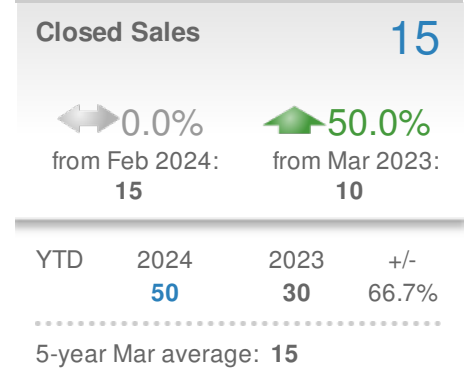
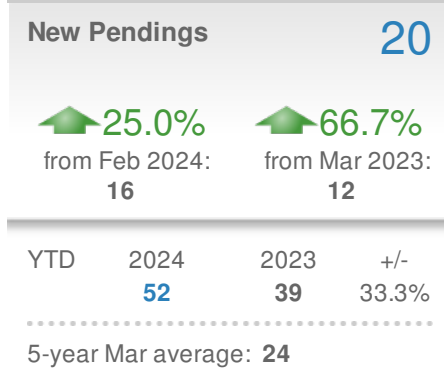
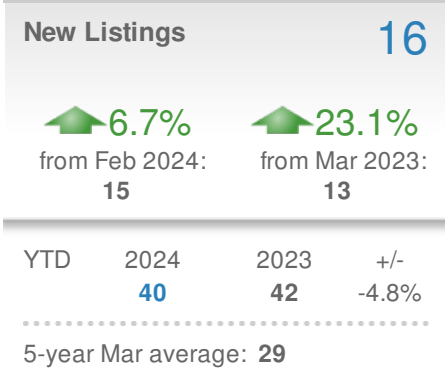
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March 2024

Perkiomen Valley (Montgomery, PA) - Detached

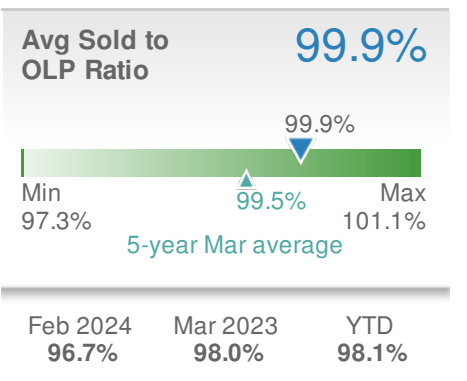
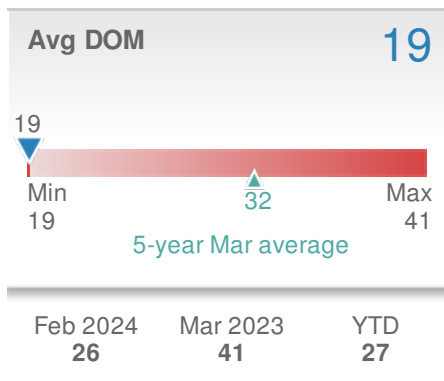
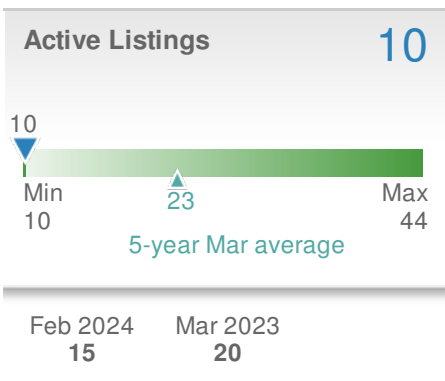
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Summary

In Perkiomen Valley (Montgomery, PA), the median sold price for Detached properties for March was \$530,000, representing an increase of 6% compared to last month and a decrease of 23.5% from Mar 2023. The average days on market for units sold in March was 19 days, 40% below the 5-year March average of 32 days. There was a 25% month over month increase in new contract activity with 20 New Pendings; a 7.4% MoM increase in All Pendings (new contracts + contracts carried over from February) to 29; and a 33.3% decrease in supply to 10 active units.

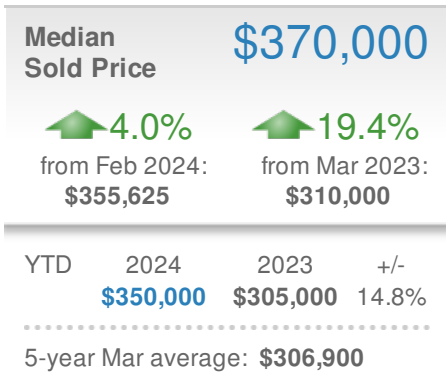
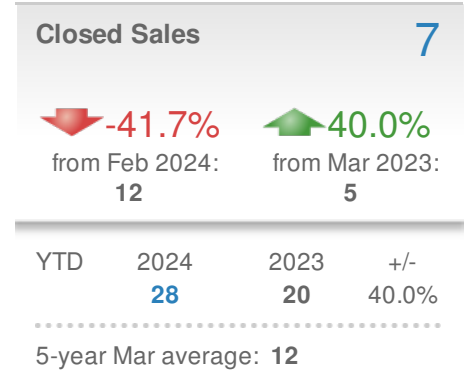
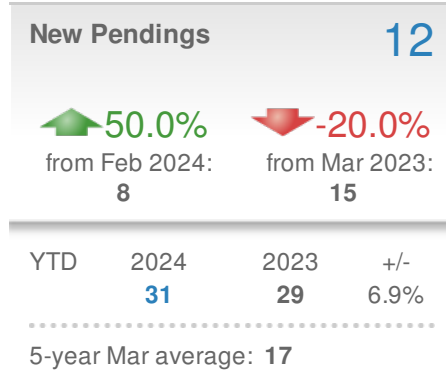
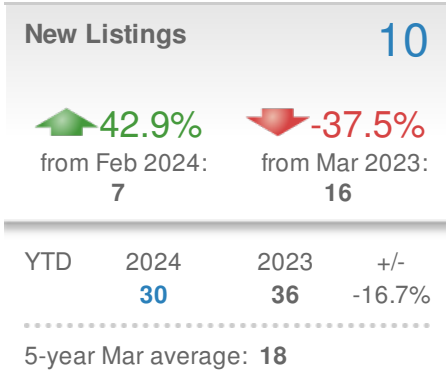
This activity resulted in a Contract Ratio of 2.90 pendings per active listing, up from 1.80 in February and an increase from 1.00 in March 2023. The Contract Ratio is 41% higher than the 5-year March average of 2.06. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Perkiomen Valley (Montgomery, PA) - Attached

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Summary

In Perkiomen Valley (Montgomery, PA), the median sold price for Attached properties for March was \$370,000, representing an increase of 4% compared to last month and an increase of 19.4% from Mar 2023. The average days on market for units sold in March was 17 days, 9% above the 5-year March average of 16 days. There was a 50% month over month increase in new contract activity with 12 New Pendings; a 40% MoM increase in All Pendings (new contracts + contracts carried over from February) to 14; and a 22.2% decrease in supply to 7 active units.

This activity resulted in a Contract Ratio of 2.00 pendings per active listing, up from 1.11 in February and a decrease from 2.43 in March 2023. The Contract Ratio is 44% lower than the 5-year March average of 3.60. 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.

