March 2024

All Home Types Detached Attached

Local Market Insight

Phoenixville Area (Chester, PA)



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

Presented by Lauren Davis Tri-County Suburban REALTORS

March 2024

Phoenixville Area (Chester, PA)

Email: Idavis@tcsr.realtor







Medi Sold	an Price	\$375,000			
from	-17.0% Feb 2024: 452,000	+-9.1% from Mar 2023: \$412,500			
YTD	2024 \$399,500	2023 \$412,500	+/- -3.2%		
5-yea	r Mar averag	ge: \$336,70	0		







Mar 2023

21

YTD

18

Feb 2024

18





Presented by Lauren Davis

March 2024

Phoenixville Area (Chester, PA) - Detached

Tri-County Suburban REALTORS

Email: Idavis@tcsr.realtor

New L	istings		19	New F	Pendings		23	Close	d Sales		12
	11.8% Feb 2024: 17	from M	24.0% lar 2023: 25		76.9% Feb 2024: 13	from N	9.5% Mar 2023: 21		100.0% Feb 2024: 6	from N	25.0% 1ar 2023: 1 6
YTD	2024 48	2023 52	+/- -7.7%	YTD	2024 43	2023 52	+/- -17.3%	YTD	2024 30	2023 43	+/- -30.2%
5-year Mar average: 24			5-year	Mar avera	ge: 22		5-year Mar average: 15				

Medi Sold	an Price	\$428,000			
from	-41.5% Feb 2024: 731,200	+-2.6% from Mar 2023: \$439,500			
YTD	2024 \$545,000	2023 +/- \$444,900 22.5%			
5-year Mar average: \$431,500					

Summary

In Phoenixville Area (Chester, PA), the median sold price for Detached properties for March was \$428,000, representing a decrease of 41.5% compared to last month and a decrease of 2.6% from Mar 2023. The average days on market for units sold in March was 15 days, 53% below the 5-year March average of 32 days. There was a 76.9% month over month increase in new contract activity with 23 New Pendings; a 42.1% MoM increase in All Pendings (new contracts + contracts carried over from February) to 27; and a 26.3% decrease in supply to 14 active units.

This activity resulted in a Contract Ratio of 1.93 pendings per active listing, up from 1.00 in February and no change from March 2023. The Contract Ratio is 24% higher than the 5-year March average of 1.56. 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 seller's favor.





Presented by Lauren Davis

March 2024

Phoenixville Area (Chester, PA) - Attached

Tri-County Suburban REALTORS

Email: Idavis@tcsr.realtor

New L	istings		30	New F	Pendings		28	Close	d Sales		17
	100.0% Feb 2024: 15		5.4% Iar 2023: 26		100.0% Feb 2024: 14	from N	2 7.3% Mar 2023: 2 2		30.8% Feb 2024: 13	from N	2 1.4% Iar 2023: I 4
YTD	2024 63	2023 56	+/- 12.5%	YTD	2024 59	2023 52	+/- 13.5%	YTD	2024 38	2023 39	+/- -2.6%
5-year	Mar averag	e: 29		5-year	Mar avera	ge: 26		5-year	Mar averaç	ge: 17	

Medi Sold	an Price	\$350,000				
from	-7.9% TFeb 2024: 380,000	+-7.0% from Mar 2023: \$376,250				
YTD	2024 \$373,250	2023 \$370,000	+/- 0.9%			
5-year Mar average: \$296,550						

Summary

In Phoenixville Area (Chester, PA), the median sold price for Attached properties for March was \$350,000, representing a decrease of 7.9% compared to last month and a decrease of 7% from Mar 2023. The average days on market for units sold in March was 13 days, 31% below the 5-year March average of 19 days. There was a 100% month over month increase in new contract activity with 28 New Pendings; a 57.9% MoM increase in All Pendings (new contracts + contracts carried over from February) to 30; and a 37.5% increase in supply to 11 active units.

This activity resulted in a Contract Ratio of 2.73 pendings per active listing, up from 2.38 in February and an increase from 2.58 in March 2023. The Contract Ratio is 18% lower than the 5-year March average of 3.31. 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.



