

# March 2024

All Home Types  
Detached  
Attached

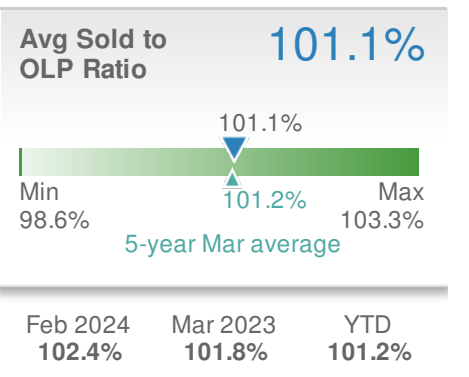
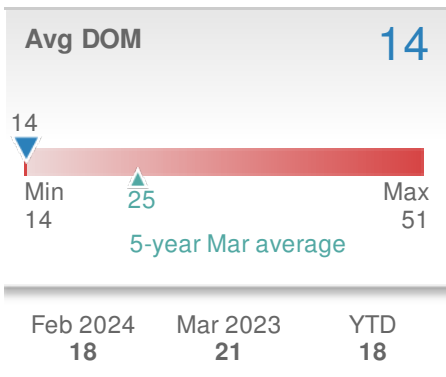
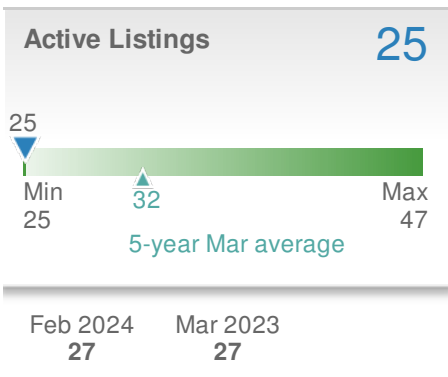
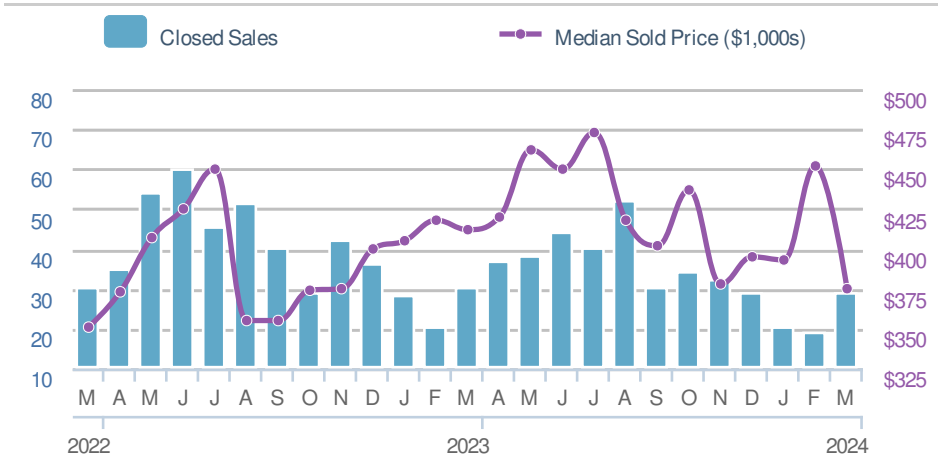
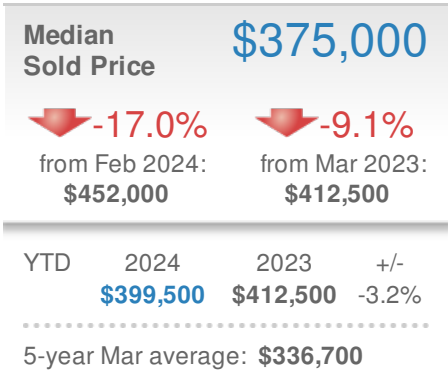
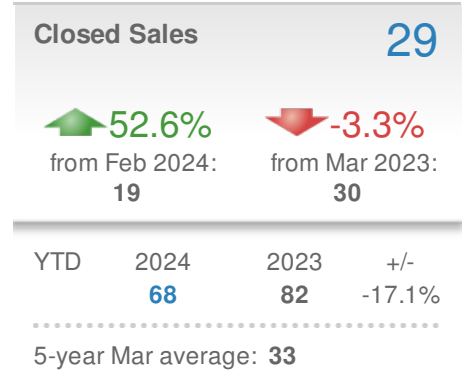
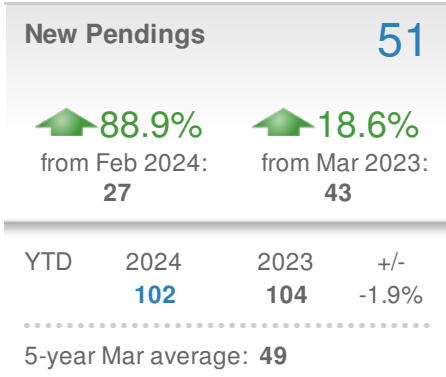
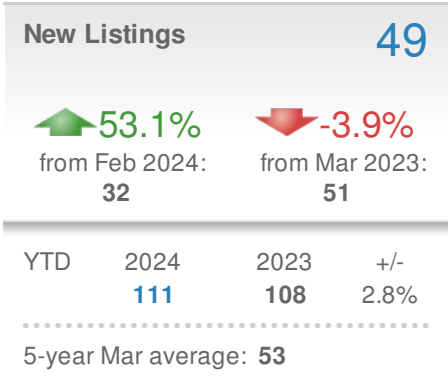
## Local Market Insight

### Phoenixville Area (Chester, PA)

**March 2024**

Phoenixville Area (Chester, PA)

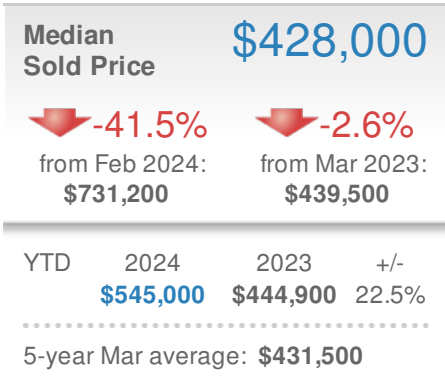
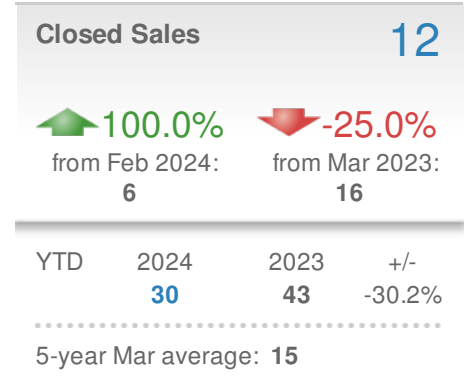
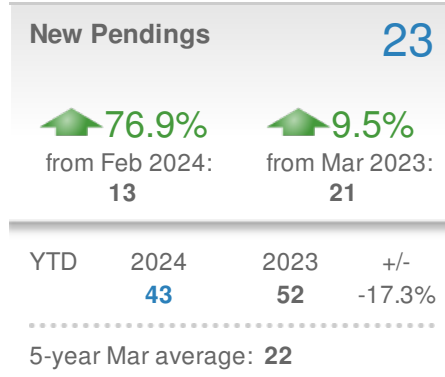
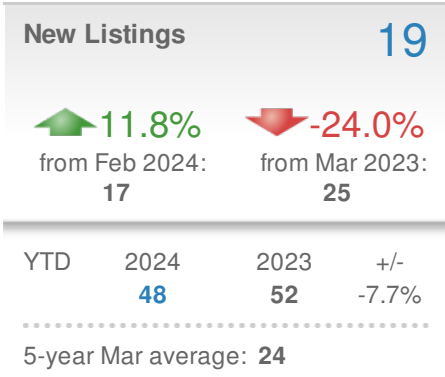
Email: ldavis@tcsr.realtor



**March 2024**

Phoenixville Area (Chester, PA) - Detached

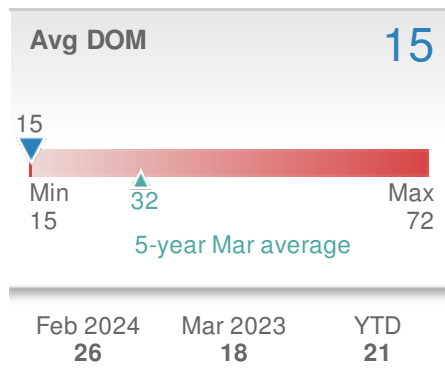
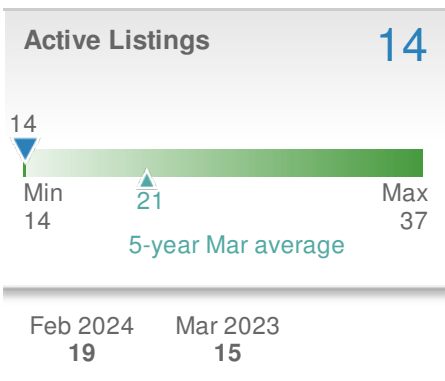
Tri-County Suburban REALTORS  
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**Summary**

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.

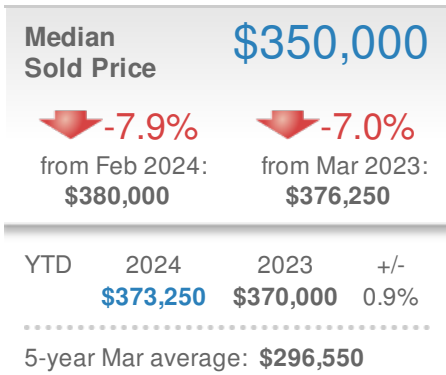
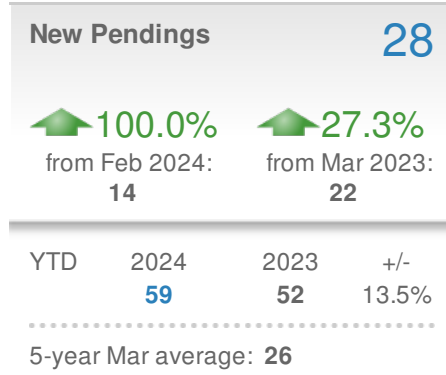
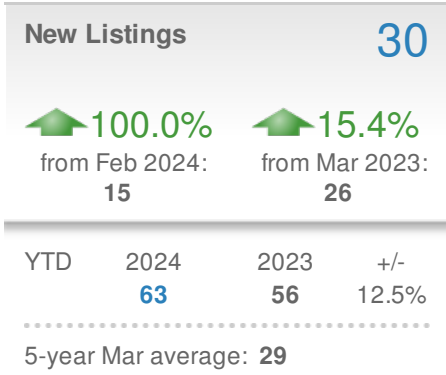
This activity resulted in a Contract Ratio of 1.93 pendings per active listing, up from 1.00 in February and no change from March 2023. The Contract Ratio is 24% higher than the 5-year March average of 1.56. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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 buyer's favor.



**March 2024**

Phoenixville Area (Chester, PA) - Attached

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**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 is moving in the buyer's favor.

