

March 2024

All Home Types
Detached
Attached

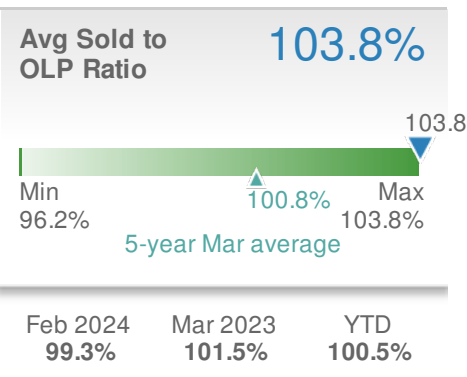
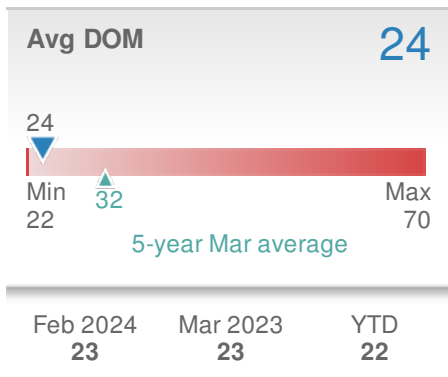
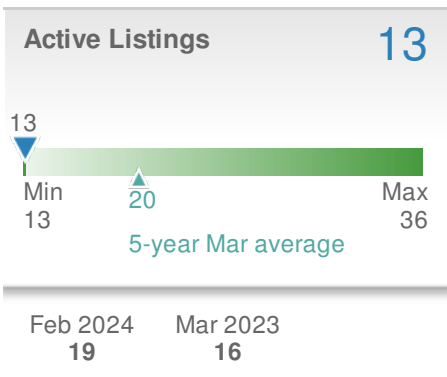
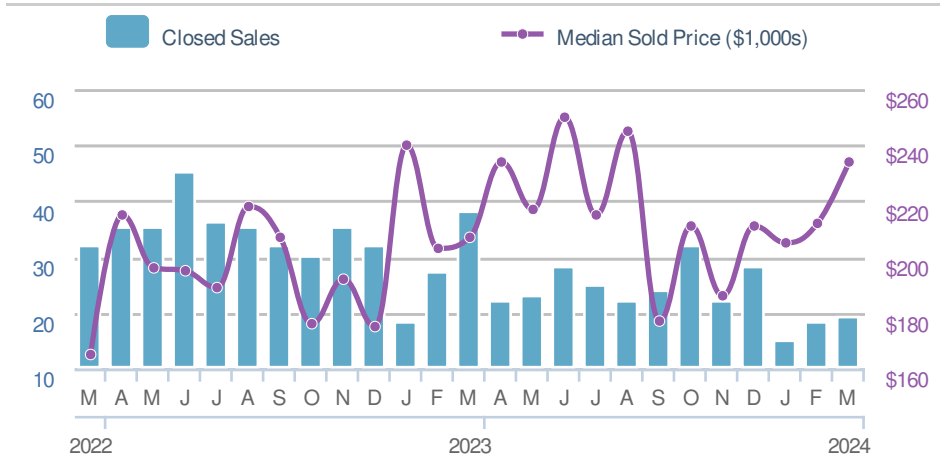
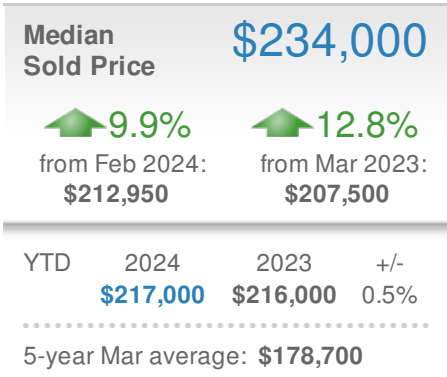
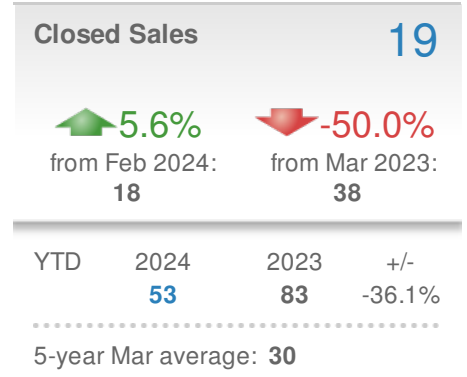
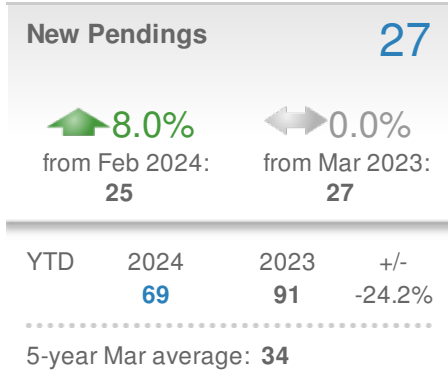
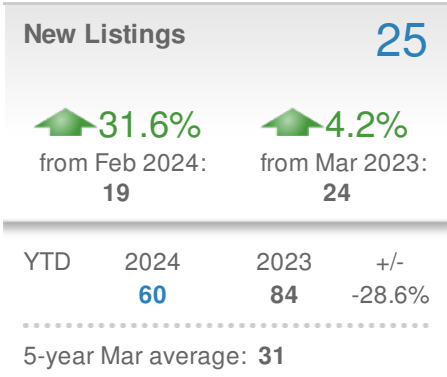
Local Market Insight

Pottstown (Montgomery, PA)

March 2024

Pottstown (Montgomery, PA)

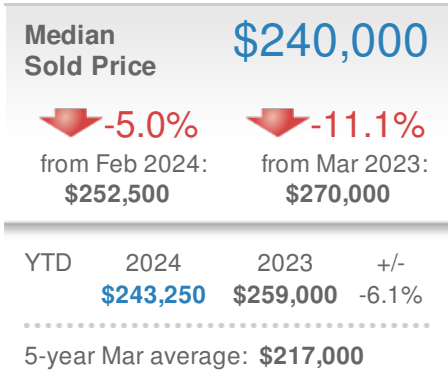
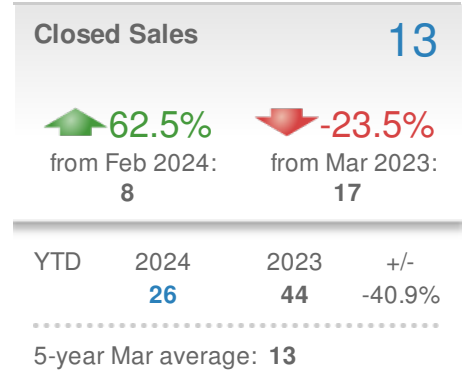
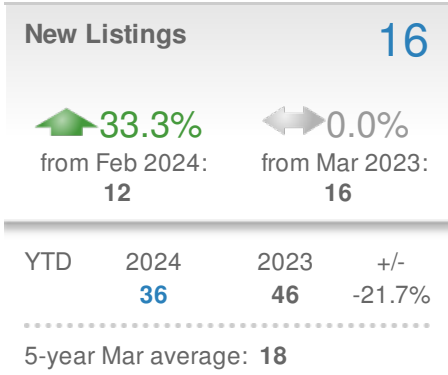
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Pottstown (Montgomery, PA) - Detached

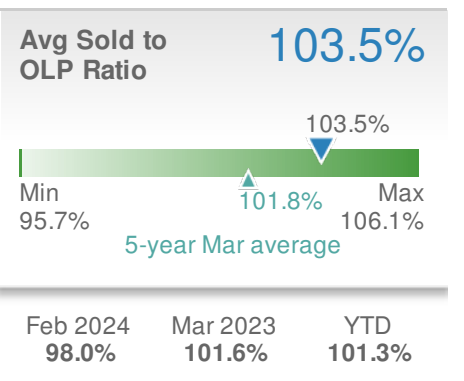
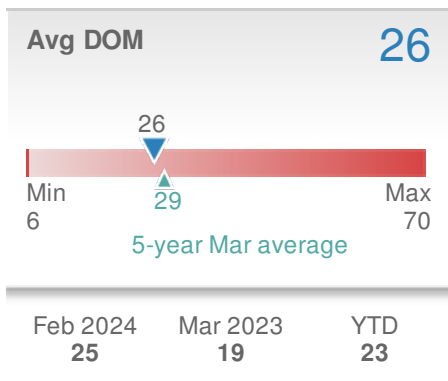
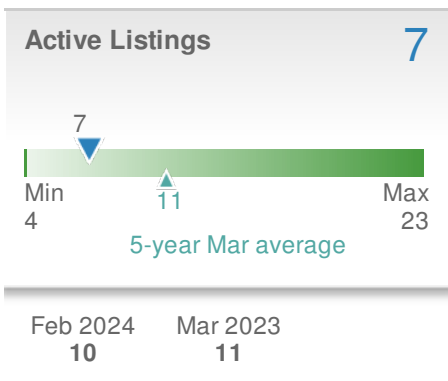
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Summary

In Pottstown (Montgomery, PA), the median sold price for Detached properties for March was \$240,000, representing a decrease of 5% compared to last month and a decrease of 11.1% from Mar 2023. The average days on market for units sold in March was 26 days, 9% below the 5-year March average of 29 days. There was a 25% month over month decrease in new contract activity with 15 New Pendings; a 16.7% MoM increase in All Pendings (new contracts + contracts carried over from February) to 21; and a 30% decrease in supply to 7 active units.

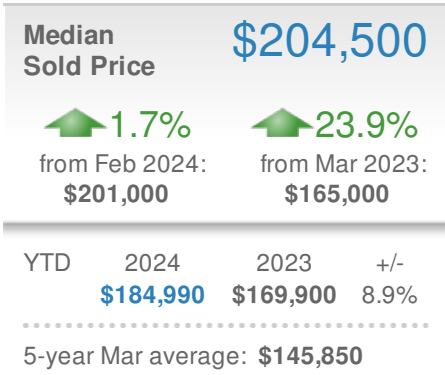
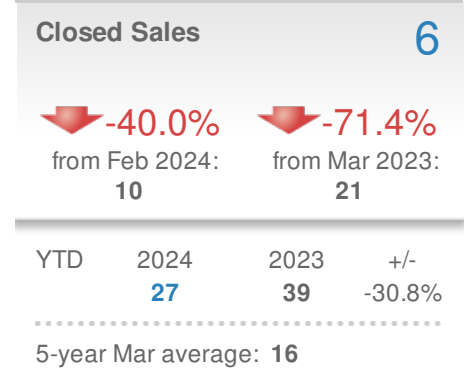
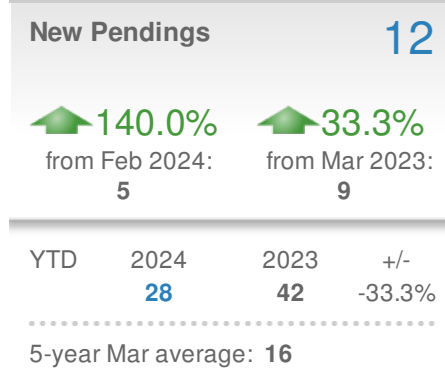
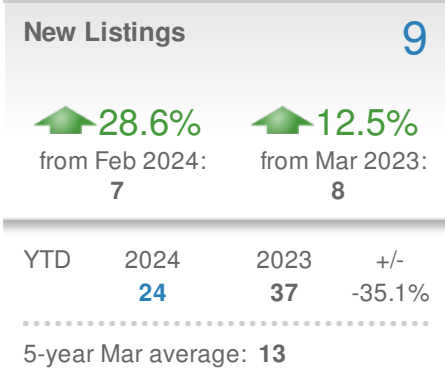
This activity resulted in a Contract Ratio of 3.00 pendings per active listing, up from 1.80 in February and an increase from 1.82 in March 2023. The Contract Ratio is 2% lower than the 5-year March average of 3.05. A higher Contract Ratio signifies a relative increase in contract activity compared to 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

Pottstown (Montgomery, PA) - Attached

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Summary

In Pottstown (Montgomery, PA), the median sold price for Attached properties for March was \$204,500, representing an increase of 1.7% compared to last month and an increase of 23.9% from Mar 2023. The average days on market for units sold in March was 20 days, 39% below the 5-year March average of 33 days. There was a 140% month over month increase in new contract activity with 12 New Pendings; a 44.4% MoM increase in All Pendings (new contracts + contracts carried over from February) to 13; and a 33.3% decrease in supply to 6 active units.

This activity resulted in a Contract Ratio of 2.17 pendings per active listing, up from 1.00 in February and an increase from 2.00 in March 2023. The Contract Ratio is 13% lower than the 5-year March average of 2.51. 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.

