

# March 2024

All Home Types  
Detached  
Attached

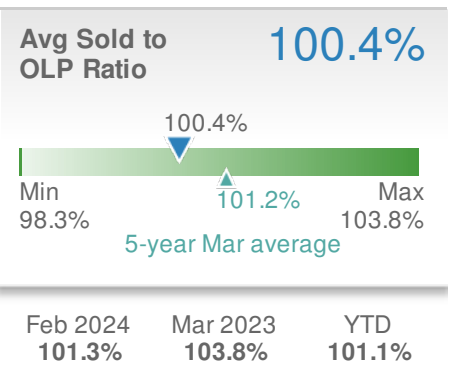
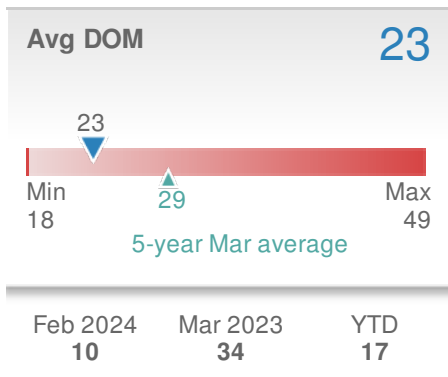
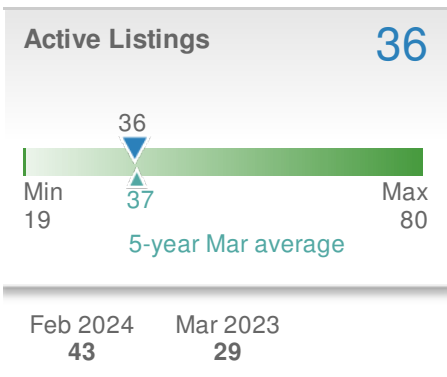
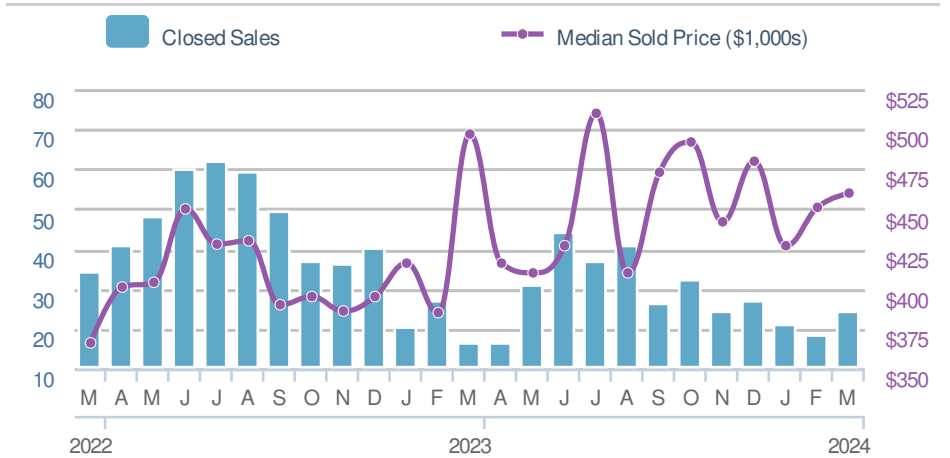
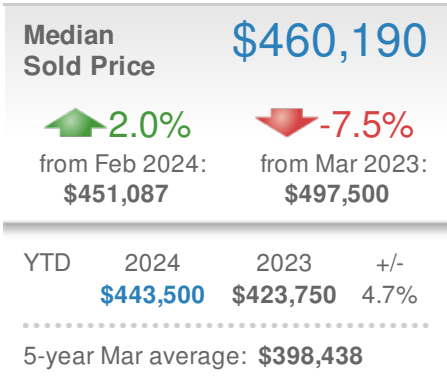
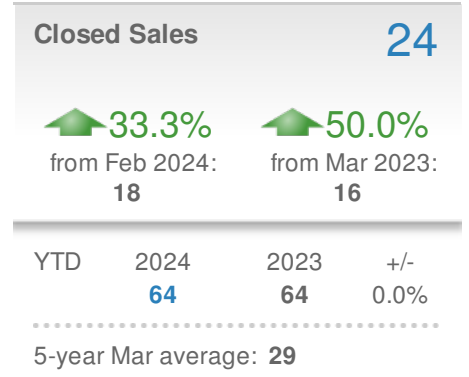
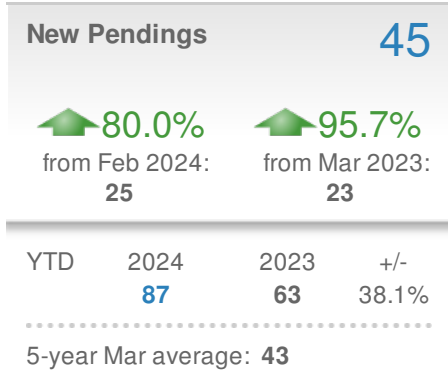
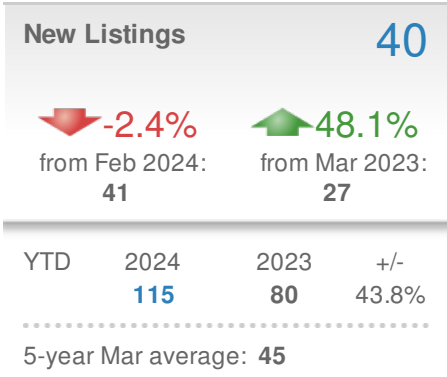
## Local Market Insight

### Souderton Area (Montgomery, PA)

## March 2024

### Souderton Area (Montgomery, PA)

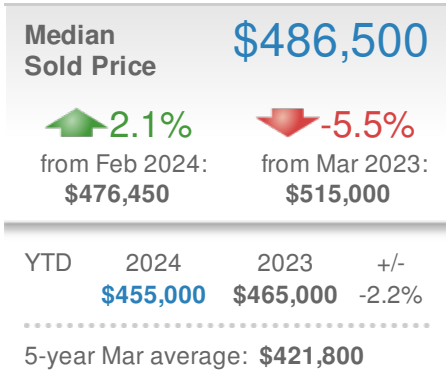
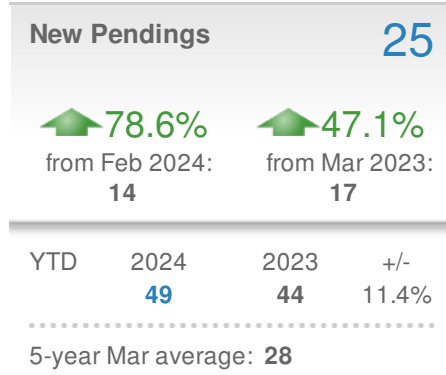
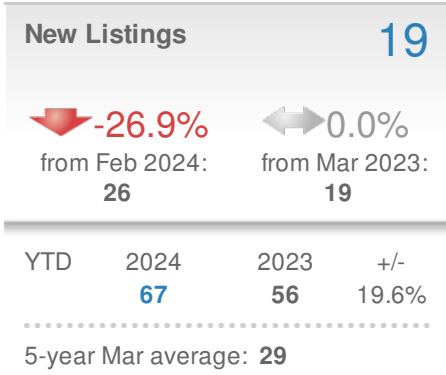
Email: ldavis@tcsr.realtor



**March 2024**

Souderton Area (Montgomery, PA) - Detached

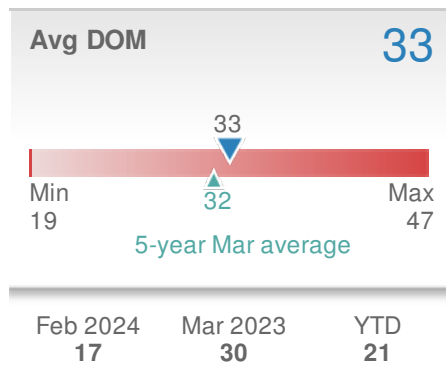
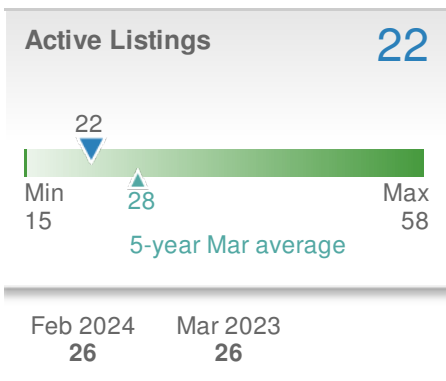
Tri-County Suburban REALTORS  
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**Summary**

In Souderton Area (Montgomery, PA), the median sold price for Detached properties for March was \$486,500, representing an increase of 2.1% compared to last month and a decrease of 5.5% from Mar 2023. The average days on market for units sold in March was 33 days, 3% above the 5-year March average of 32 days. There was a 78.6% month over month increase in new contract activity with 25 New Pendings; a 73.7% MoM increase in All Pendings (new contracts + contracts carried over from February) to 33; and a 15.4% decrease in supply to 22 active units.

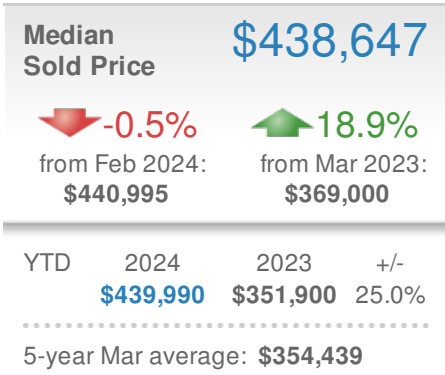
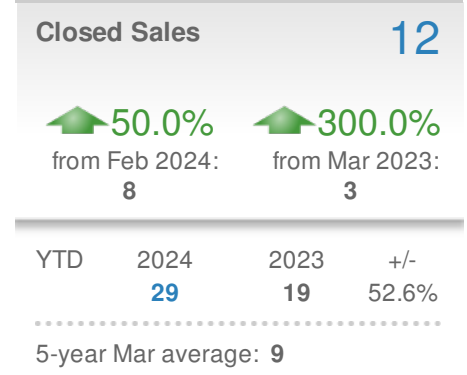
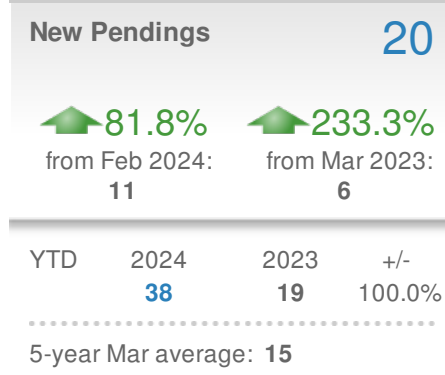
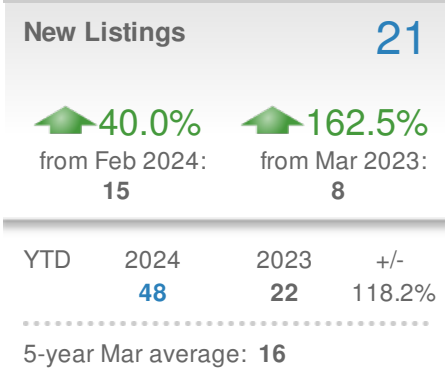
This activity resulted in a Contract Ratio of 1.50 pendings per active listing, up from 0.73 in February and an increase from 0.96 in March 2023. The Contract Ratio is 31% lower than the 5-year March average of 2.17. A higher Contract Ratio signifies a relative increase in contract activity compared 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**

Souderton Area (Montgomery, PA) - Attached

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**Summary**

In Souderton Area (Montgomery, PA), the median sold price for Attached properties for March was \$438,647, representing a decrease of 0.5% compared to last month and an increase of 18.9% from Mar 2023. The average days on market for units sold in March was 13 days, 51% below the 5-year March average of 27 days. There was an 81.8% month over month increase in new contract activity with 20 New Pendings; a 21.2% MoM increase in All Pendings (new contracts + contracts carried over from February) to 40; and a 17.6% decrease in supply to 14 active units.

This activity resulted in a Contract Ratio of 2.86 pendings per active listing, up from 1.94 in February and a decrease from 3.00 in March 2023. The Contract Ratio is 33% lower than the 5-year March average of 4.25. 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.

