

# March 2024

All Home Types  
Detached  
Attached

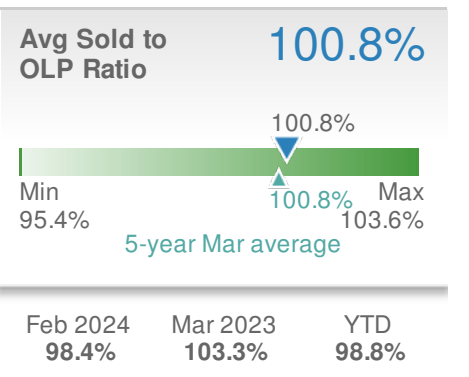
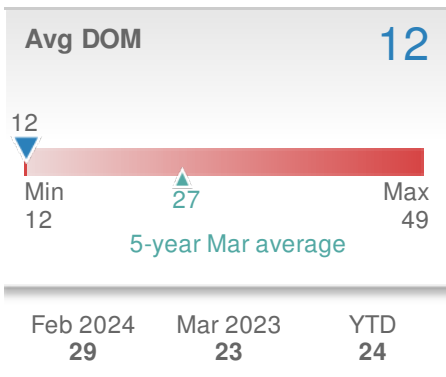
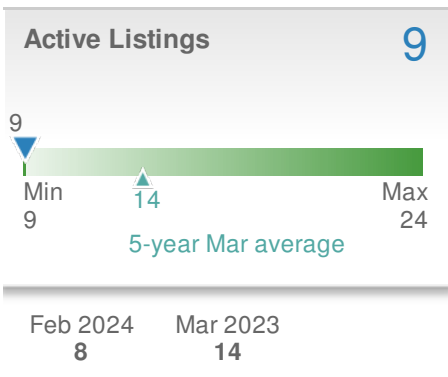
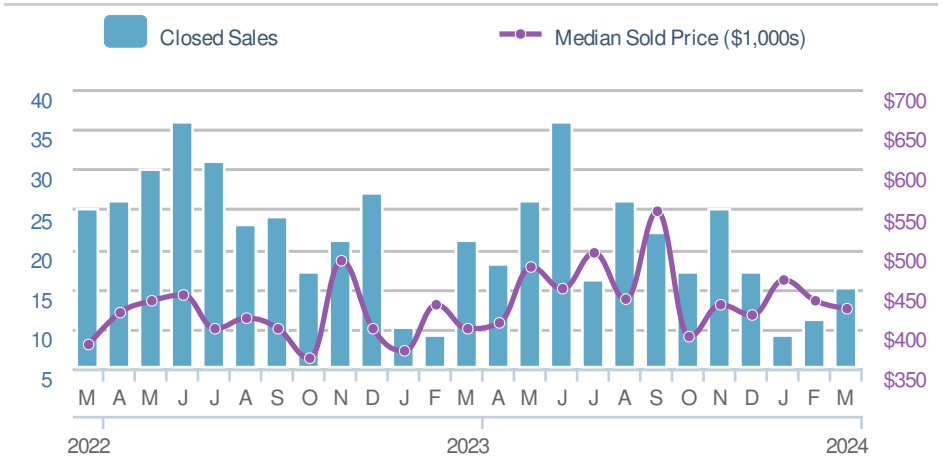
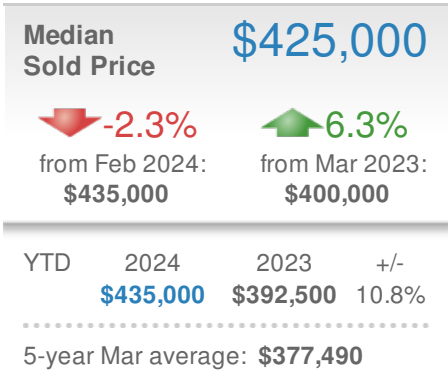
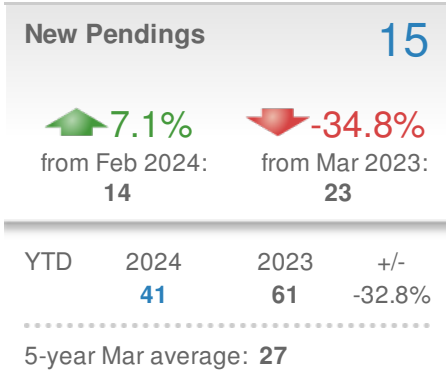
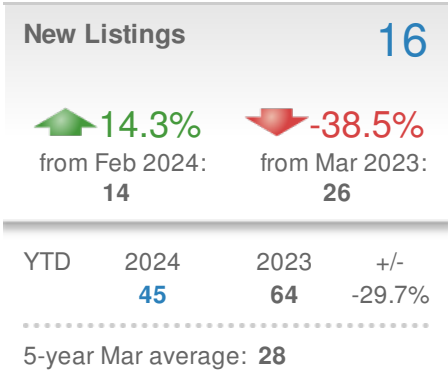
## Local Market Insight

### Springfield (Delaware, PA)

**March 2024**

Springfield (Delaware, PA)

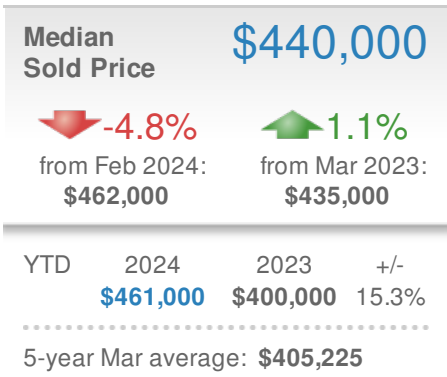
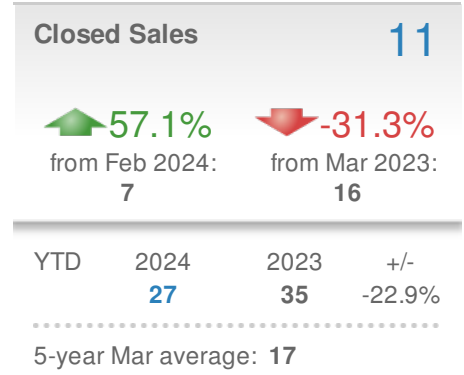
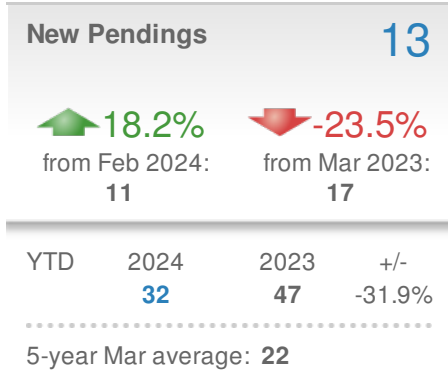
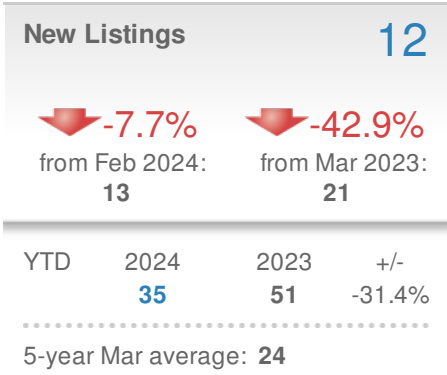
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**March 2024**

Springfield (Delaware, PA) - Detached

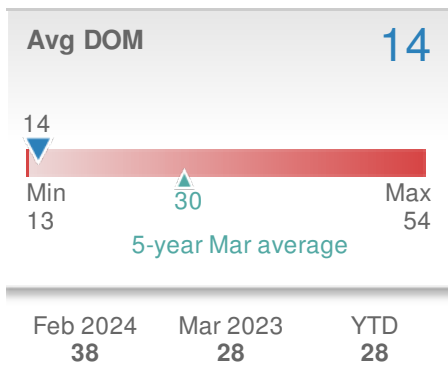
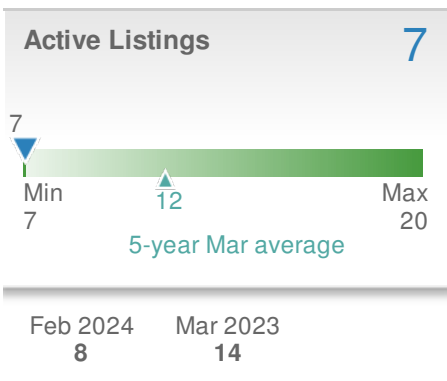
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**Summary**

In Springfield (Delaware, PA), the median sold price for Detached properties for March was \$440,000, representing a decrease of 4.8% compared to last month and an increase of 1.1% from Mar 2023. The average days on market for units sold in March was 14 days, 53% below the 5-year March average of 30 days. There was an 18.2% month over month increase in new contract activity with 13 New Pendings; a 14.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 16; and a 12.5% decrease in supply to 7 active units.

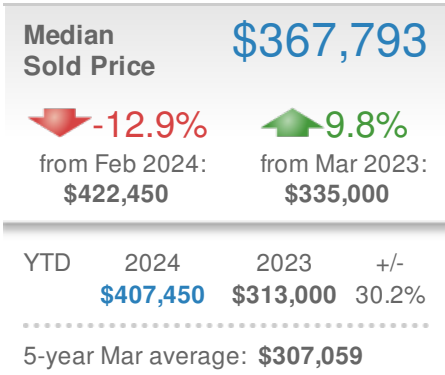
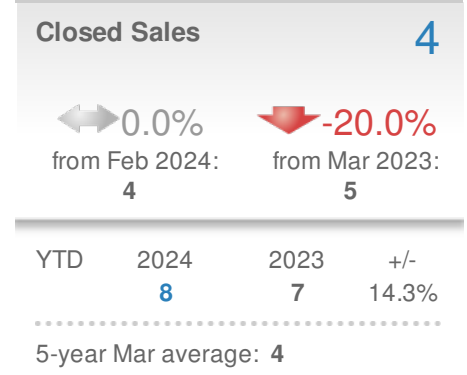
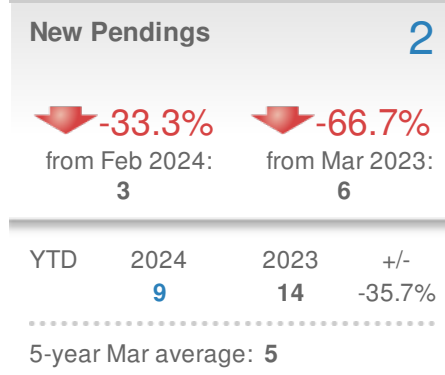
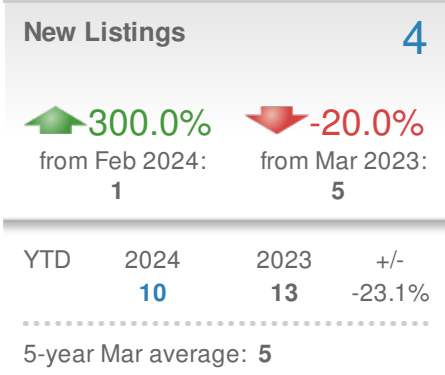
This activity resulted in a Contract Ratio of 2.29 pendings per active listing, up from 1.75 in February and an increase from 1.64 in March 2023. The Contract Ratio is 18% lower than the 5-year March average of 2.81. A higher Contract Ratio signifies a relative increase in contract activity compared 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**

Springfield (Delaware, PA) - Attached

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**Summary**

In Springfield (Delaware, PA), the median sold price for Attached properties for March was \$367,793, representing a decrease of 12.9% compared to last month and an increase of 9.8% from Mar 2023. The average days on market for units sold in March was 7 days, 55% below the 5-year March average of 15 days. There was a 33.3% month over month decrease in new contract activity with 2 New Pendings; a 50% MoM decrease in All Pendings (new contracts + contracts carried over from February) to 2; and a 0% increase in supply to 2 active units.

This activity resulted in a Contract Ratio of 1.00 pendings per active listing, up from 0.00 in February and an increase from 0.00 in March 2023. The Contract Ratio is 61% lower than the 5-year March average of 2.55. 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.

