March 2024

All Home Types Detached Attached

Local Market Insight

Unionville-Chadds Ford (Chester, PA)



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

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Medi Sold	an Price	\$745,000		
from	-9.7% Feb 2024: 325,000	4 5.7% from Mar 2023: \$705,000		
YTD	2024 \$800,592	2023 +/- \$691,500 15.8%		
5-year Mar average: \$627,700				







Feb 2024	Mar 2023	YTD
35	67	41



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Unionville-Chadds Ford (Chester, PA) - Detached

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New L	istings	14		
	- 33.3% Feb 2024: 21		7.6% ar 2023: 7	
YTD	2024 47	2023 43	+/- 9.3%	
5-year	Mar average	e: 22		





Medi Sold	an Price	\$790,000		
from	• 2.6% • Feb 2024: 770,000	11.7% from Mar 2023: \$707,500		
YTD	2024 \$811,185	2023 +/- \$699,000 16.0%		
5-year Mar average: \$687,900				

Summary

In Unionville-Chadds Ford (Chester, PA), the median sold price for Detached properties for March was \$790,000, representing an increase of 2.6% compared to last month and an increase of 11.7% from Mar 2023. The average days on market for units sold in March was 34 days, 34% below the 5-year March average of 52 days. There was a 23.1% month over month increase in new contract activity with 16 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from February) with 22; and no change in supply with 28 active units.

This activity resulted in a Contract Ratio of 0.79 pendings per active listing, no change from February and a decrease from 0.84 in March 2023. The Contract Ratio is 29% lower than the 5-year March average of 1.12. 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.





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YTD	2024 4	2023 7	+/- -42.9%	YTD	2024 4	2023 4	+/- 0.0%	YTD	2024 2	2023 2	+/- 0.0%
	100.0% ⁻ eb 2024: 1		00.0% Iar 2023: 4		- 50.0% Feb 2024: 2		50.0% Iar 2023: 2		►0.0% Feb 2024: 0).0% lar 2023 1
New L	istings		0	New F	Pendings		1	Close	d Sales		1

Medi Sold	an Price	\$550,000		
	•0.0% Feb 2024: \$0	4.8% from Mar 2023: \$525,000		
YTD	2024 \$626,000	2023 +/- \$490,000 27.8%		
5-year Mar average: \$502,527				

Summary

In Unionville-Chadds Ford (Chester, PA), the median sold price for Attached properties for March was \$550,000, representing an increase of 0% compared to last month and an increase of 4.8% from Mar 2023. The average days on market for units sold in March was 6 days, 84% below the 5-year March average of 38 days. There was a 50% month over month decrease in new contract activity with 1 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from February) with 2; and no change in supply with 0 active units.

This activity resulted in a Contract Ratio of 0.00 pendings per active listing, no change from February and a decrease from 0.67 in March 2023. The Contract Ratio is 100% lower than the 5-year March average of 1.93. 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.



