

March 2024

All Home Types
Detached
Attached

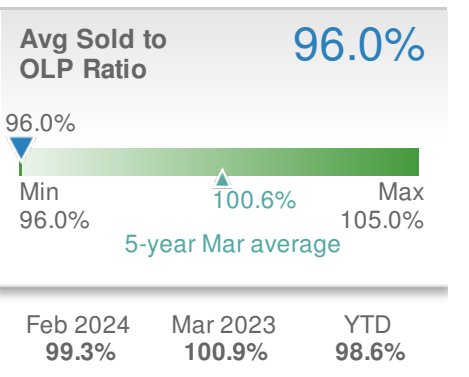
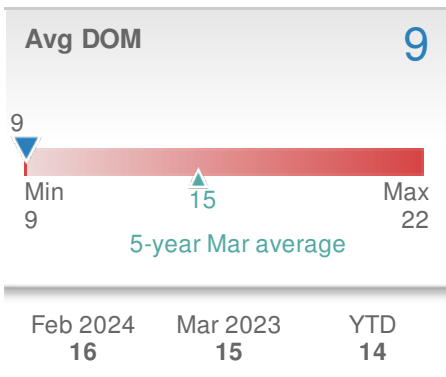
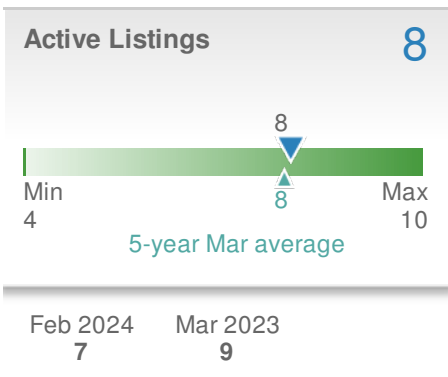
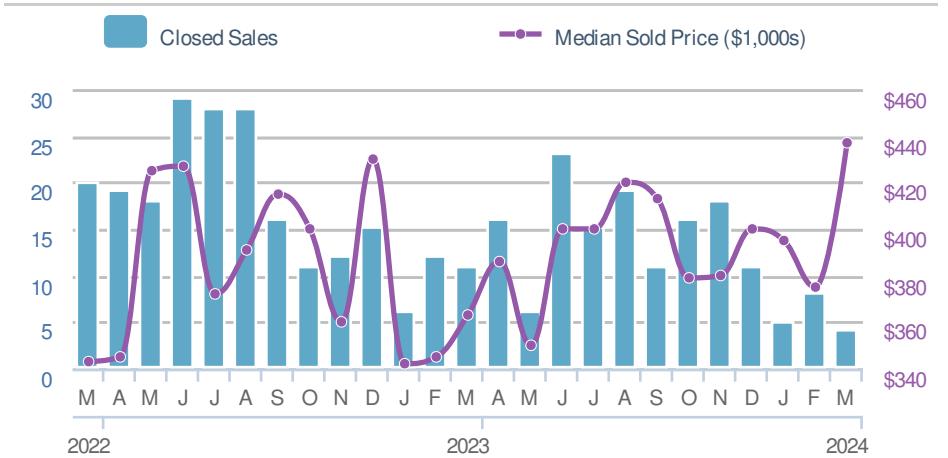
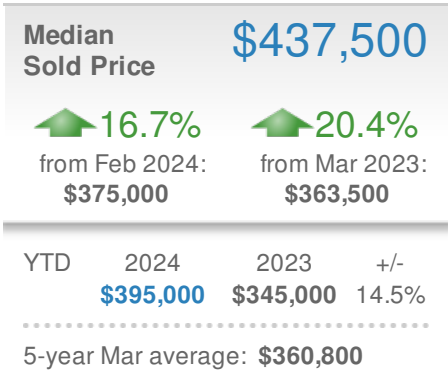
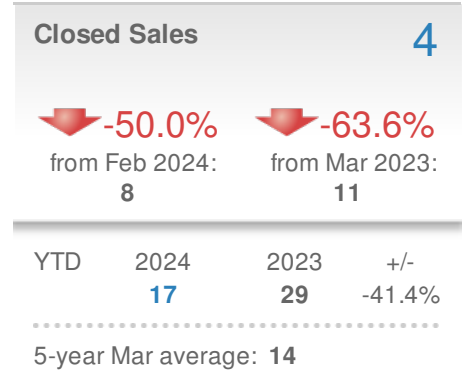
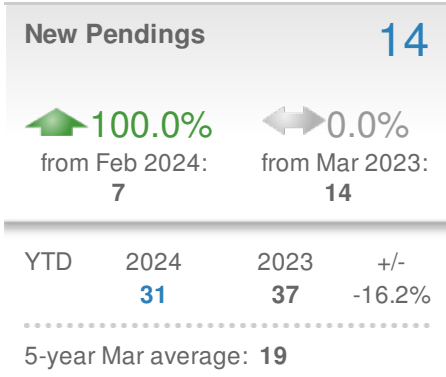
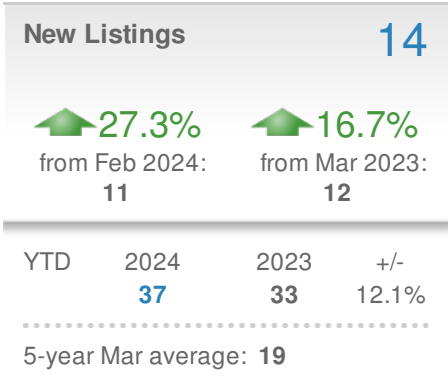
Local Market Insight

Upper Moreland (Montgomery, PA)

March 2024

Upper Moreland (Montgomery, PA)

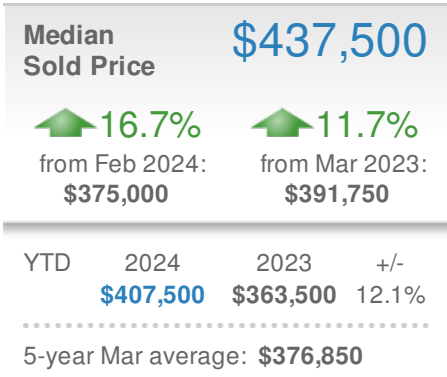
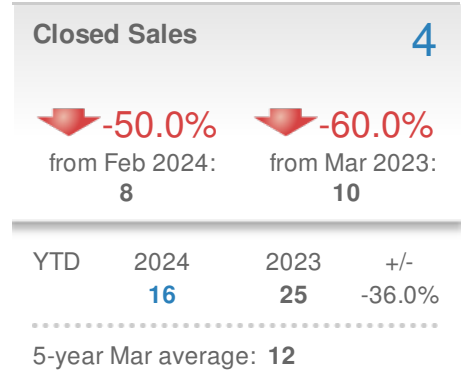
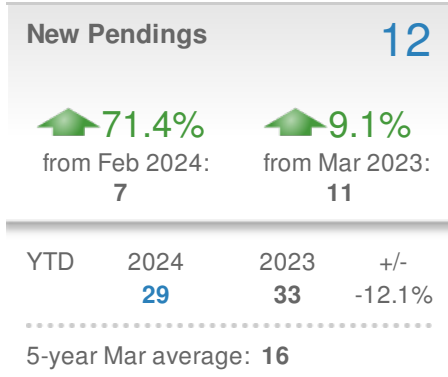
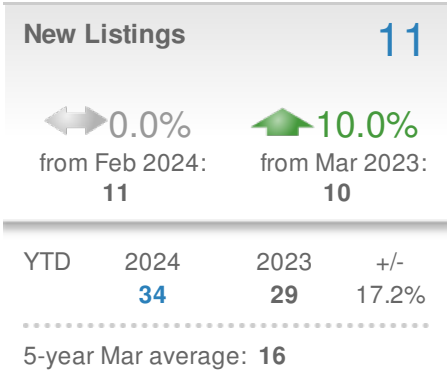
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Upper Moreland (Montgomery, PA) - Detached

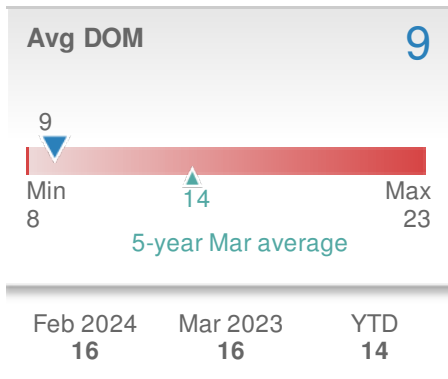
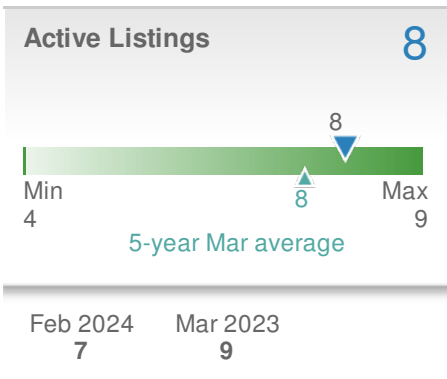
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Summary

In Upper Moreland (Montgomery, PA), the median sold price for Detached properties for March was \$437,500, representing an increase of 16.7% compared to last month and an increase of 11.7% from Mar 2023. The average days on market for units sold in March was 9 days, 38% below the 5-year March average of 14 days. There was a 71.4% month over month increase in new contract activity with 12 New Pendings; an 80% MoM increase in All Pendings (new contracts + contracts carried over from February) to 18; and a 14.3% increase in supply to 8 active units.

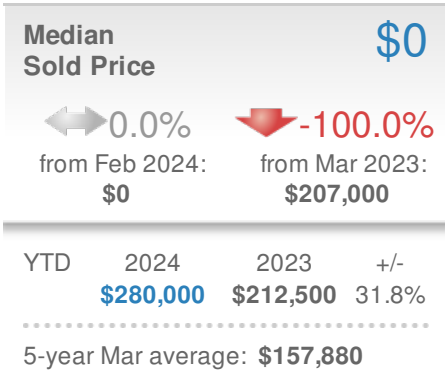
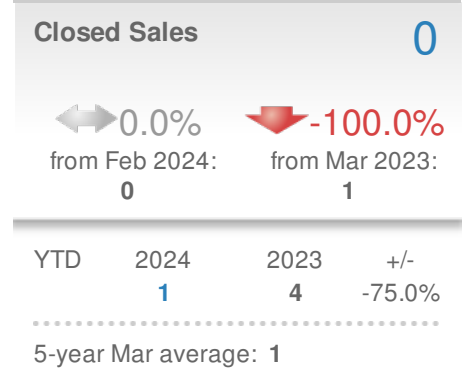
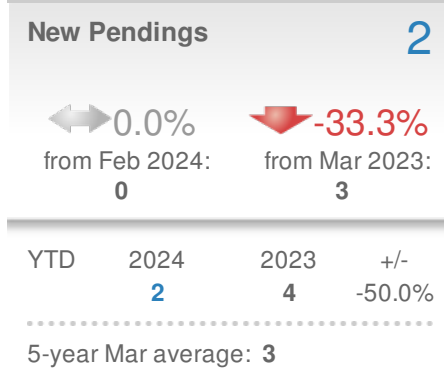
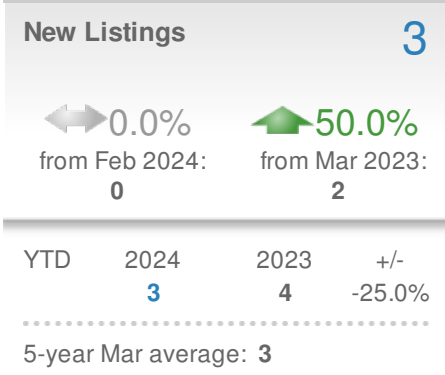
This activity resulted in a Contract Ratio of 2.25 pendings per active listing, up from 1.43 in February and an increase from 2.00 in March 2023. The Contract Ratio is 35% lower than the 5-year March average of 3.44. A higher Contract Ratio signifies a relative increase in contract activity compared 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

Upper Moreland (Montgomery, PA) - Attached

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Summary

In Upper Moreland (Montgomery, PA), the median sold price for Attached properties for March was \$0, representing no change compared to last month and a decrease of 100% from Mar 2023. The average days on market for units sold in March was 0 days, 100% below the 5-year March average of 10 days. There was a 0% month over month increase in new contract activity with 2 New Pendings; a 0% MoM increase in All Pendings (new contracts + contracts carried over from February) to 2; and no change in supply with 0 active units.

This activity resulted in a Contract Ratio of 0.00 pendings per active listing, up from 0.00 in February and no change from March 2023. The Contract Ratio is 100% lower than the 5-year March average of 1.80. 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.

