

March 2024

All Home Types
Detached
Attached

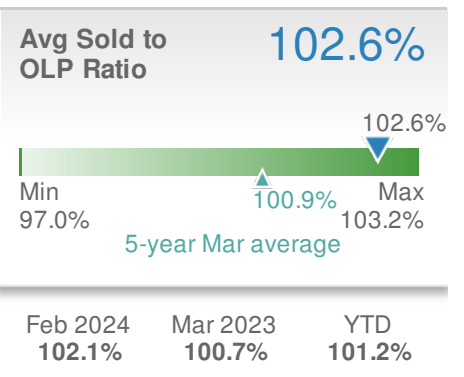
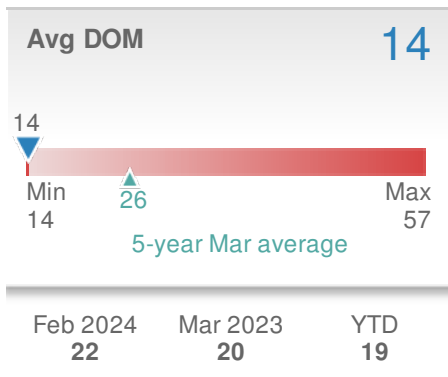
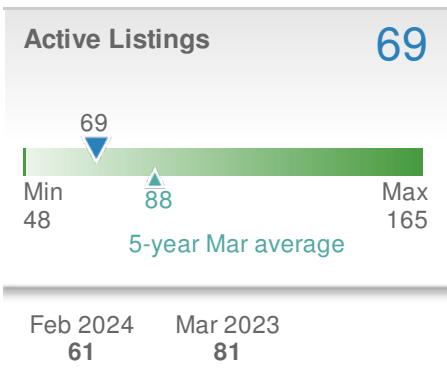
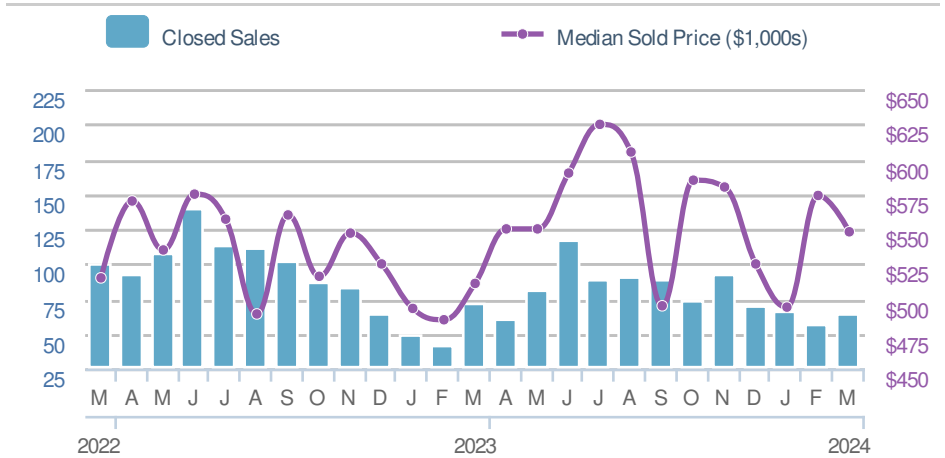
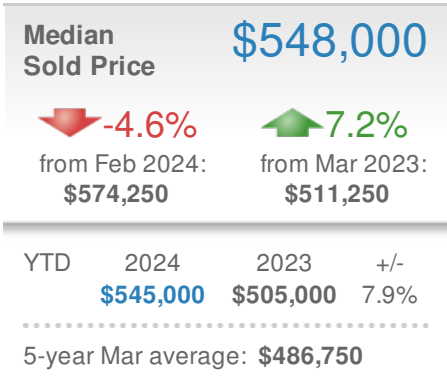
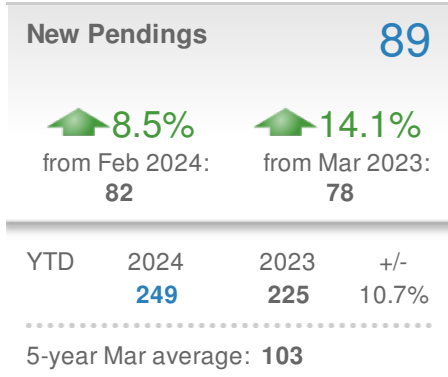
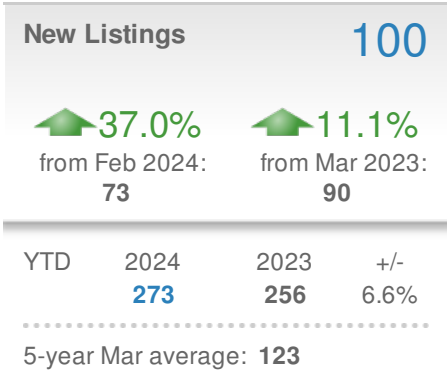
Local Market Insight

West Chester Area (Chester, PA)

March 2024

West Chester Area (Chester, PA)

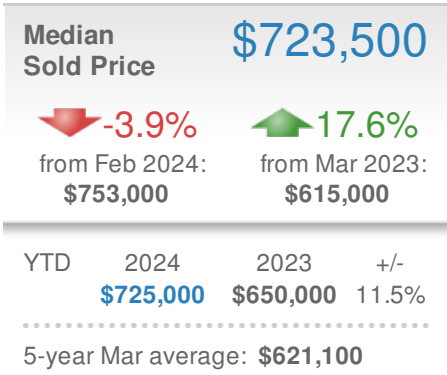
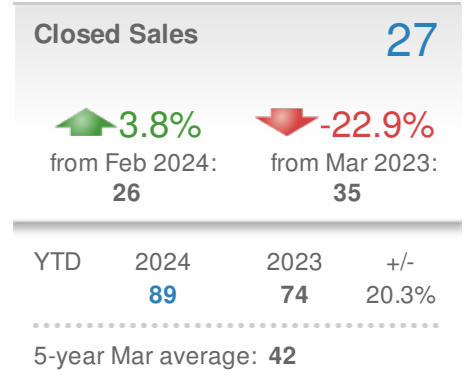
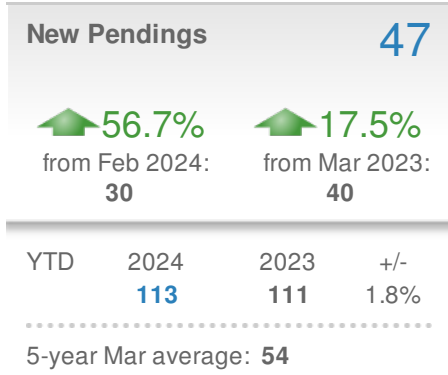
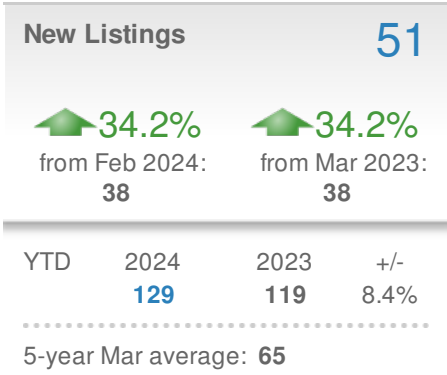
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West Chester Area (Chester, PA) - Detached

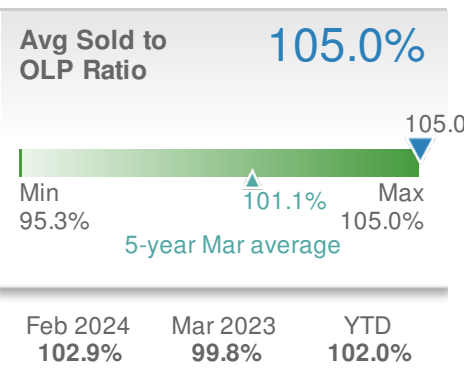
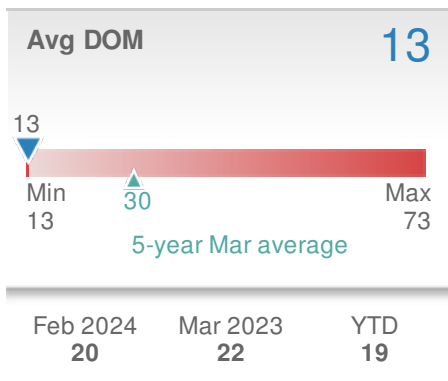
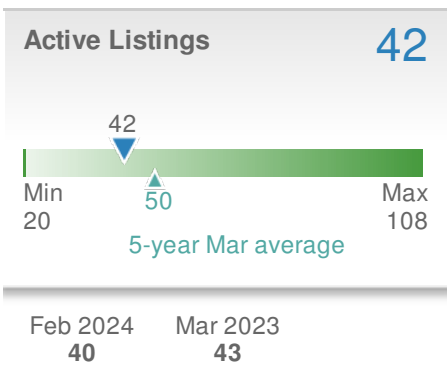
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Summary

In West Chester Area (Chester, PA), the median sold price for Detached properties for March was \$723,500, representing a decrease of 3.9% compared to last month and an increase of 17.6% from Mar 2023. The average days on market for units sold in March was 13 days, 57% below the 5-year March average of 30 days. There was a 56.7% month over month increase in new contract activity with 47 New Pendings; a 22.1% MoM increase in All Pendings (new contracts + contracts carried over from February) to 105; and a 5% increase in supply to 42 active units.

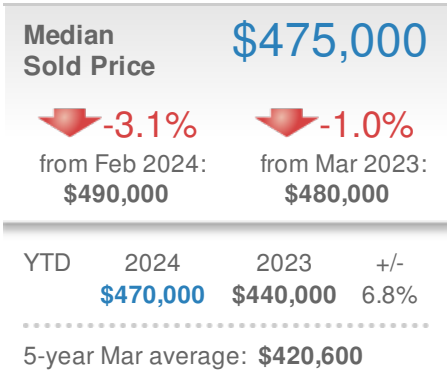
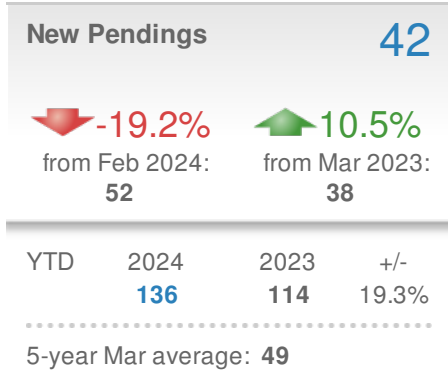
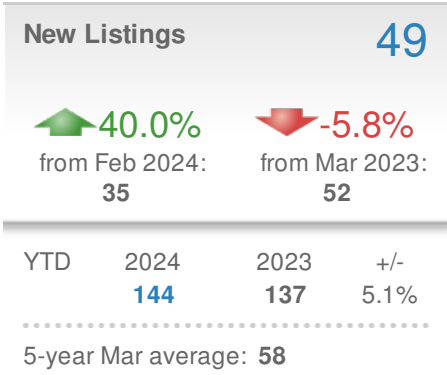
This activity resulted in a Contract Ratio of 2.50 pendings per active listing, up from 2.15 in February and an increase from 1.86 in March 2023. The Contract Ratio is 15% lower than the 5-year March average of 2.94. A higher Contract Ratio signifies a relative increase in contract activity compared 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

West Chester Area (Chester, PA) - Attached

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Summary

In West Chester Area (Chester, PA), the median sold price for Attached properties for March was \$475,000, representing a decrease of 3.1% compared to last month and a decrease of 1% from Mar 2023. The average days on market for units sold in March was 14 days, 36% below the 5-year March average of 22 days. There was a 19.2% month over month decrease in new contract activity with 42 New Pendings; a 4.4% MoM increase in All Pendings (new contracts + contracts carried over from February) to 118; and a 28.6% increase in supply to 27 active units.

This activity resulted in a Contract Ratio of 4.37 pendings per active listing, down from 5.38 in February and an increase from 1.58 in March 2023. The Contract Ratio is 70% higher than the 5-year March average of 2.58. 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.

