

# March 2024

All Home Types  
Detached  
Attached

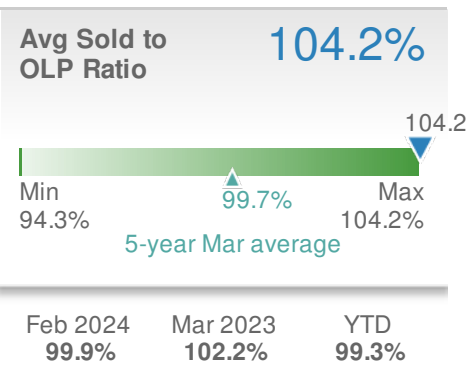
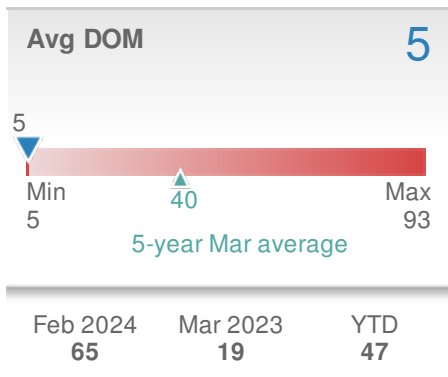
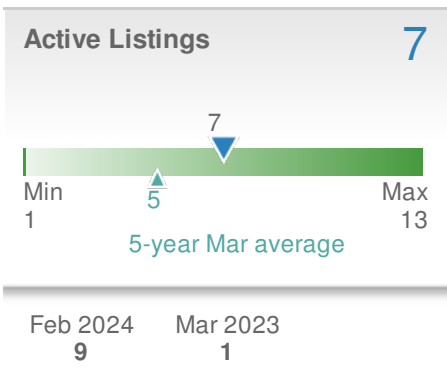
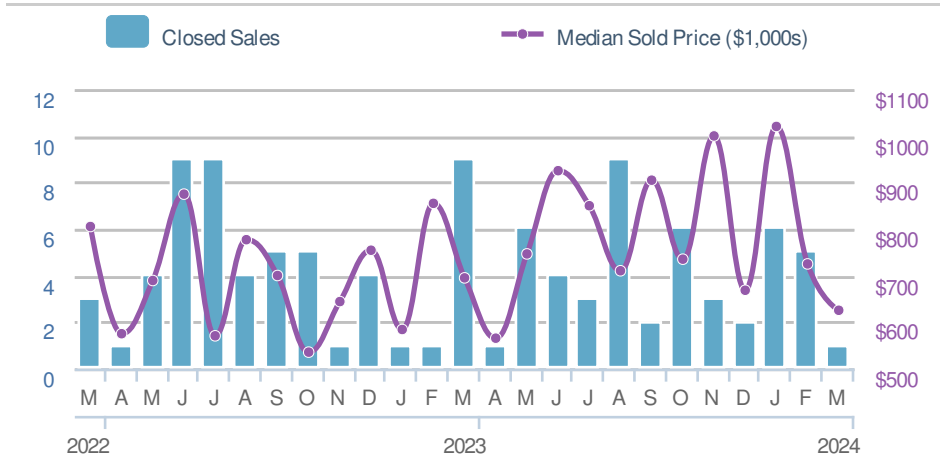
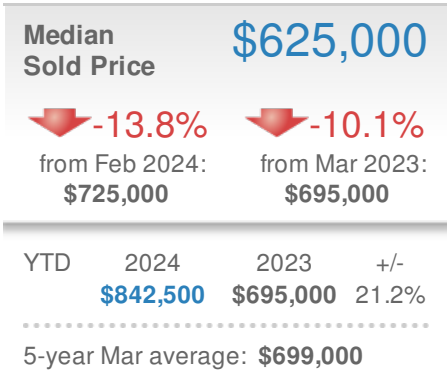
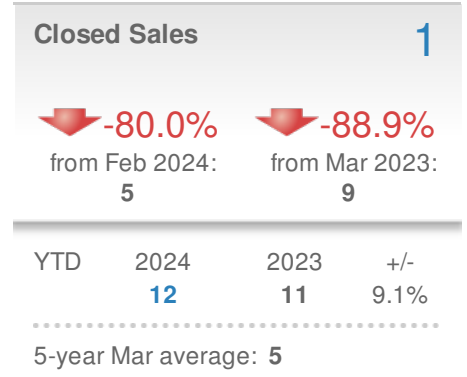
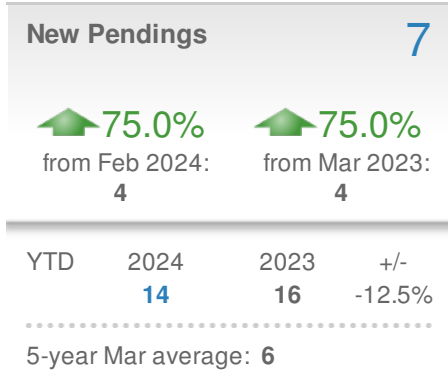
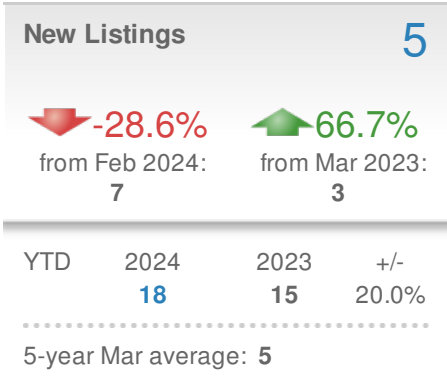
## Local Market Insight

### West Chester Area (Delaware, PA)

## March 2024

### West Chester Area (Delaware, PA)

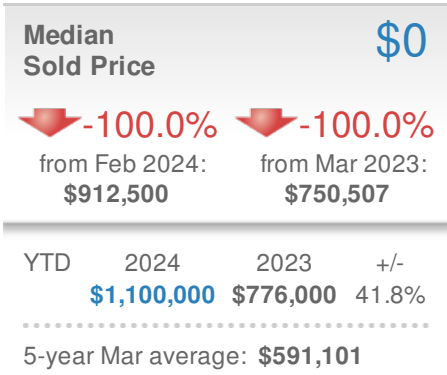
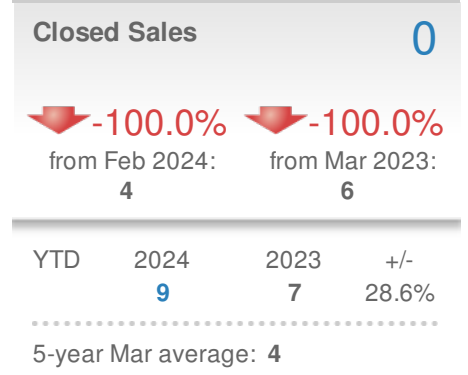
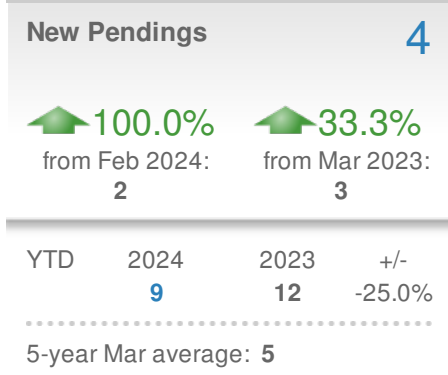
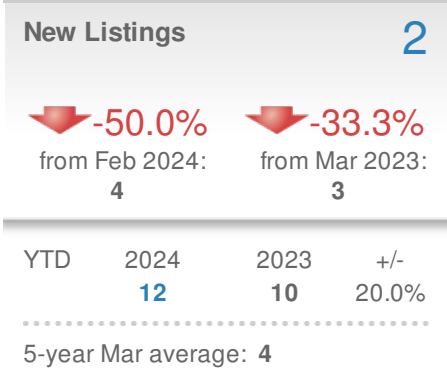
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**March 2024**

West Chester Area (Delaware, PA) - Detached

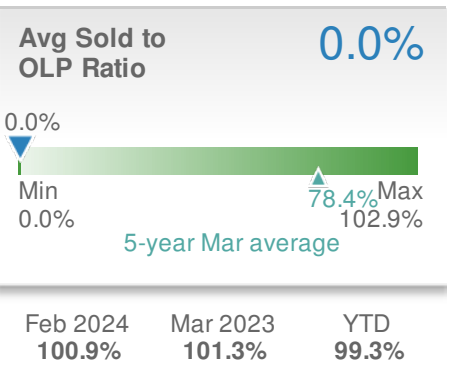
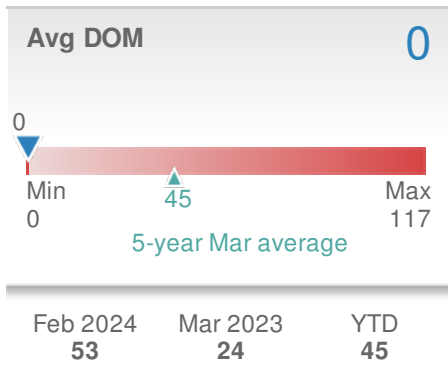
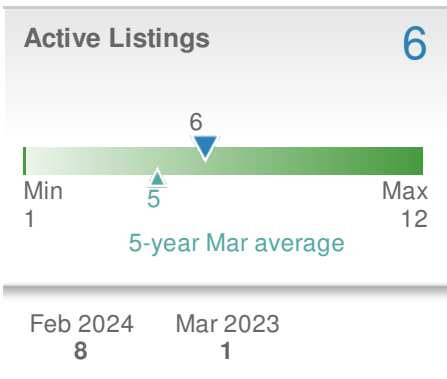
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**Summary**

In West Chester Area (Delaware, PA), the median sold price for Detached properties for March was \$0, representing a decrease of 100% 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 45 days. There was a 100% month over month increase in new contract activity with 4 New Pendings; a 100% MoM increase in All Pendings (new contracts + contracts carried over from February) to 8; and a 25% decrease in supply to 6 active units.

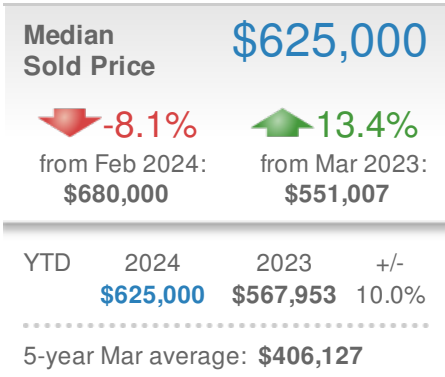
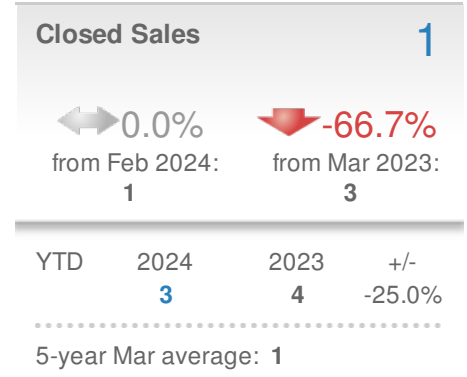
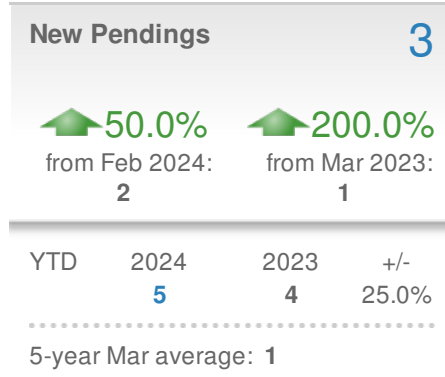
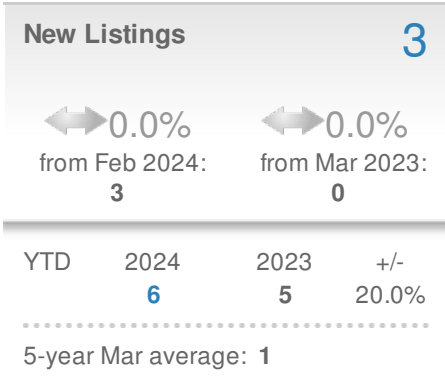
This activity resulted in a Contract Ratio of 1.33 pendings per active listing, up from 0.50 in February and a decrease from 5.00 in March 2023. The Contract Ratio is 49% lower than the 5-year March average of 2.58. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



**March 2024**

West Chester Area (Delaware, PA) - Attached

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**Summary**

In West Chester Area (Delaware, PA), the median sold price for Attached properties for March was \$625,000, representing a decrease of 8.1% compared to last month and an increase of 13.4% from Mar 2023. The average days on market for units sold in March was 5 days, 9% below the 5-year March average of 6 days. There was a 50% month over month increase in new contract activity with 3 New Pendings; a 100% MoM increase in All Pendings (new contracts + contracts carried over from February) to 4; and no change in supply with 1 active units.

This activity resulted in a Contract Ratio of 4.00 pendings per active listing, up from 2.00 in February and an increase from 0.00 in March 2023. The Contract Ratio is 100% higher than the 5-year March average of 2.00. 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.

