# March 2024

All Home Types Detached Attached

# Local Market Insight

## William Penn (Delaware, PA)



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

#### Presented by Lauren Davis Tri-County Suburban REALTORS

### **March 2024**

William Penn (Delaware, PA)

#### Email: Idavis@tcsr.realtor

New L	istings.		48
	<b>-4.0%</b> Feb 2024: <b>50</b>	from M	<b>9.4%</b> ar 2023: 3
YTD	2024 <b>142</b>	2023 <b>119</b>	+/- 19.3%
5-year	Mar average	e: <b>51</b>	













	jour mar aron	
Feb 2024	Mar 2023	YTD
<b>37</b>	<b>37</b>	33





## Presented by Lauren Davis

### **March 2024**

William Penn (Delaware, PA) - Detached

Tri-County Suburban REALTORS

Email: Idavis@tcsr.realtor

New L	.istings		12	New F	Pendings		18	Close	d Sales		8
	- <b>33.3%</b> Feb 2024: <b>18</b>		<b>33.3%</b> Iar 2023: I <b>8</b>		28.6% Feb 2024: 14	from N	<b>8.5%</b> ar 2023: <b>3</b>		166.7% Feb 2024: 3		<b>4.3%</b> 1ar 2023: <b>7</b>
YTD	2024 <b>42</b>	2023 <b>27</b>	+/- 55.6%	YTD	2024 <b>30</b>	2023 <b>28</b>	+/- 7.1%	YTD	2024 <b>16</b>	2023 <b>18</b>	+/- -11.1%
5-year	Mar averag	ge: <b>15</b>		5-year	Mar avera	ge: <b>15</b>		5-year	Mar avera	ge: <b>10</b>	

Medi Sold	an Price	\$302,500			
from	32.7% Feb 2024: 228,000	<b>4</b> 37.5% from Mar 2023: <b>\$220,000</b>			
YTD	2024 <b>\$292,450</b>	2023 +/- <b>\$260,000</b> 12.5%			
5-yea	r Mar averag	ge: <b>\$240,100</b>			

### Summary

In William Penn (Delaware, PA), the median sold price for Detached properties for March was \$302,500, representing an increase of 32.7% compared to last month and an increase of 37.5% from Mar 2023. The average days on market for units sold in March was 6 days, 84% below the 5-year March average of 37 days. There was a 28.6% month over month increase in new contract activity with 18 New Pendings; a 31.3% MoM increase in All Pendings (new contracts + contracts carried over from February) to 21; and an 8.3% decrease in supply to 11 active units.

This activity resulted in a Contract Ratio of 1.91 pendings per active listing, up from 1.33 in February and an increase from 1.60 in March 2023. The Contract Ratio is 4% lower than the 5-year March average of 1.99. 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.





## Presented by Lauren Davis

### **March 2024**

William Penn (Delaware, PA) - Attached

Email: Idavis@tcsr.realtor

New L	istings.		36	New F	Pendings		33	Close	d Sales		26
	12.5% Feb 2024: 32	from M	<b>2.9%</b> ar 2023: <b>5</b>		<b>26.9%</b> Feb 2024: <b>26</b>	from N	<b>3.8%</b> Nar 2023: <b>29</b>		85.7% Feb 2024: 14	from N	<b>2.9%</b> 1ar 2023: 1 <b>7</b>
YTD	2024 <b>100</b>	2023 <b>92</b>	+/- 8.7%	YTD	2024 <b>78</b>	2023 <b>64</b>	+/- 21.9%	YTD	2024 <b>61</b>	2023 <b>53</b>	+/- 15.1%
5-year	Mar averag	je: <b>36</b>		5-year	Mar avera	ge: <b>32</b>		5-year	Mar avera	ge: <b>23</b>	

Medi Sold	an Price	\$186,000			
from	21.0% Feb 2024: 153,750	<b>4</b> 20.1% from Mar 2023: <b>\$154,900</b>			
YTD	2024 <b>\$184,000</b>	2023 <b>\$170,000</b>	+/- 8.2%		
5-yea	r Mar averag	ge: <b>\$143,68</b>	0		

### Summary

In William Penn (Delaware, PA), the median sold price for Attached properties for March was \$186,000, representing an increase of 21% compared to last month and an increase of 20.1% from Mar 2023. The average days on market for units sold in March was 45 days, 42% above the 5-year March average of 32 days. There was a 26.9% month over month increase in new contract activity with 33 New Pendings; a 2.6% MoM increase in All Pendings (new contracts + contracts carried over from February) to 39; and a 2% increase in supply to 50 active units.

This activity resulted in a Contract Ratio of 0.78 pendings per active listing, no change from February and an increase from 0.62 in March 2023. The Contract Ratio is 38% lower than the 5-year March average of 1.25. 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.

Active Listings	50	Avg DOM		45	Avg Sold t OLP Ratio	to	95.4%
5	50			45	95.4%		
Min 42	Max 60	Min 17	32	Max 48	Min 94.1%	▲ 97.7%	Max 102.0%
5-year Mar avera	ge	5-	year Mar avera	age		year Mar aver	age
Feb 2024 Mar 2023 49 55		Feb 2024 <b>31</b>	Mar 2023 <b>32</b>	YTD 37	Feb 2024 <b>94.2%</b>	Mar 2023 <b>96.9%</b>	YTD 96.7%

