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
	-4.0% Feb 2024: 50	from M	9.4% ar 2023: 3
YTD	2024 142	2023 119	+/- 19.3%
5-year	Mar average	e: 51	













	jour mar aron	
Feb 2024	Mar 2023	YTD
37	37	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
	- 33.3% Feb 2024: 18		33.3% Iar 2023: I 8		28.6% Feb 2024: 14	from N	8.5% ar 2023: 3		166.7% Feb 2024: 3		4.3% 1ar 2023: 7
YTD	2024 42	2023 27	+/- 55.6%	YTD	2024 30	2023 28	+/- 7.1%	YTD	2024 16	2023 18	+/- -11.1%
5-year	Mar averag	ge: 15		5-year	Mar avera	ge: 15		5-year	Mar avera	ge: 10	

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

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	2.9% ar 2023: 5		26.9% Feb 2024: 26	from N	3.8% Nar 2023: 29		85.7% Feb 2024: 14	from N	2.9% 1ar 2023: 1 7
YTD	2024 100	2023 92	+/- 8.7%	YTD	2024 78	2023 64	+/- 21.9%	YTD	2024 61	2023 53	+/- 15.1%
5-year	Mar averag	je: 36		5-year	Mar avera	ge: 32		5-year	Mar avera	ge: 23	

Medi Sold	an Price	\$186,000			
from	21.0% Feb 2024: 153,750	4 20.1% from Mar 2023: \$154,900			
YTD	2024 \$184,000	2023 \$170,000	+/- 8.2%		
5-yea	r Mar averag	ge: \$143,68	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 31	Mar 2023 32	YTD 37	Feb 2024 94.2%	Mar 2023 96.9%	YTD 96.7%

