

March 2024

All Home Types
Detached
Attached

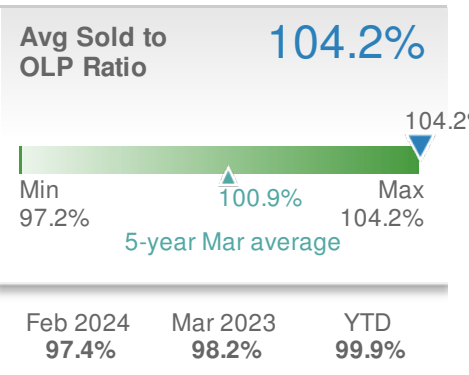
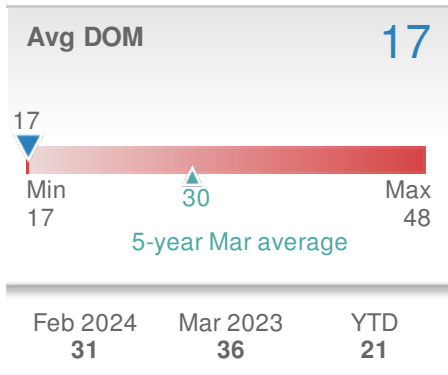
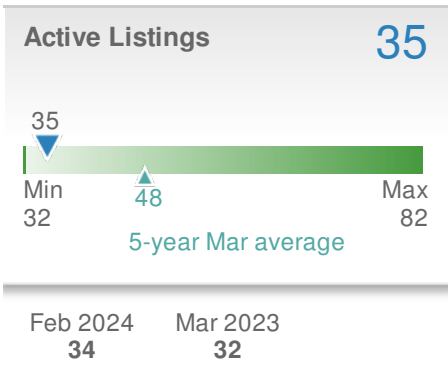
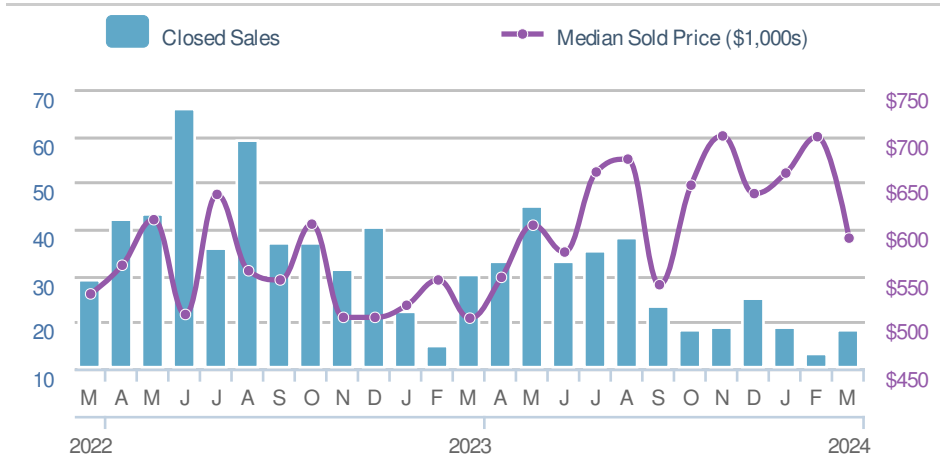
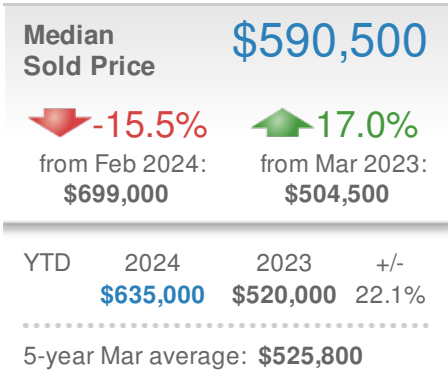
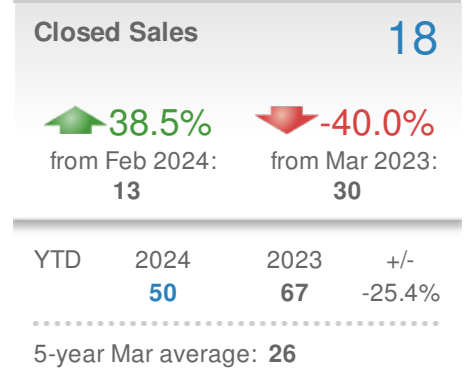
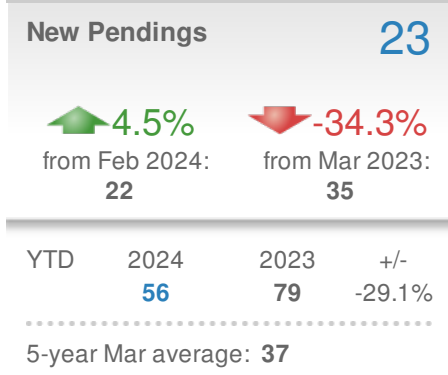
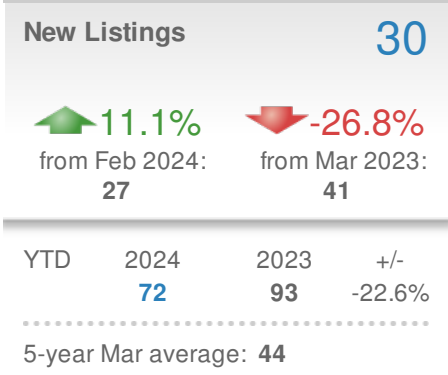
Local Market Insight

Wissahickon (Montgomery, PA)

March 2024

Wissahickon (Montgomery, PA)

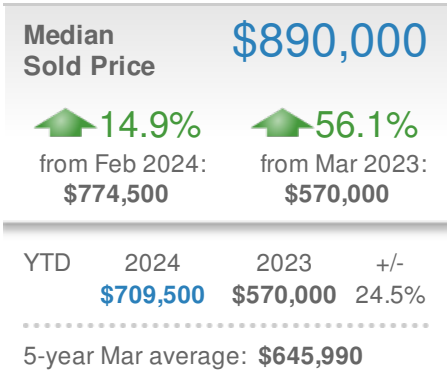
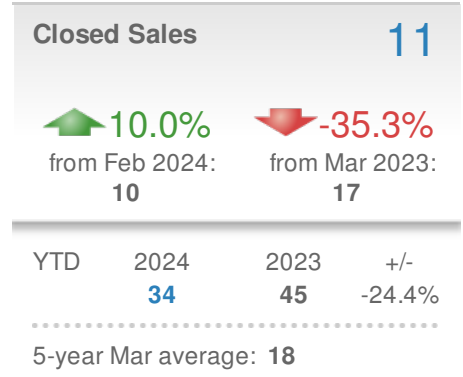
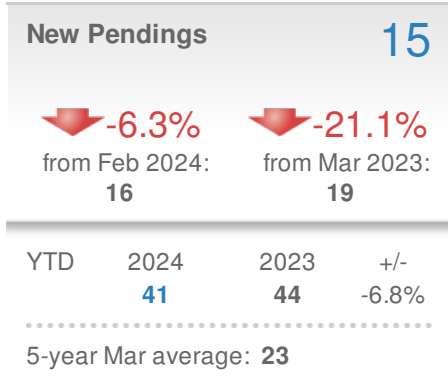
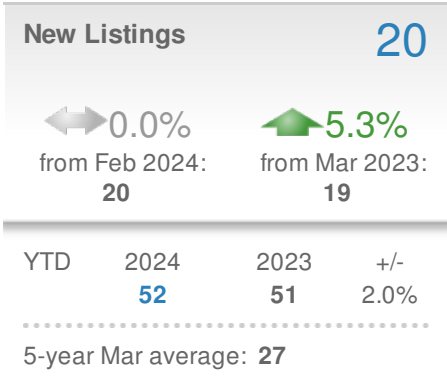
Email: ldavis@tcsr.realtor



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Wissahickon (Montgomery, PA) - Detached

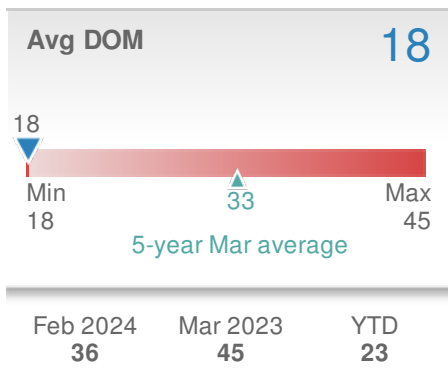
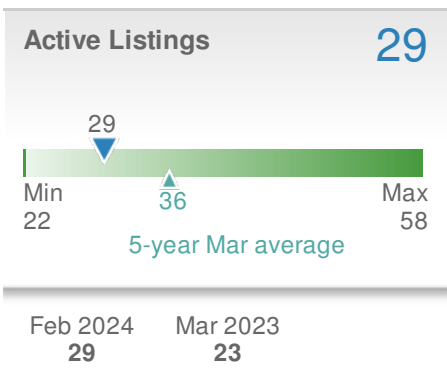
Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Wissahickon (Montgomery, PA), the median sold price for Detached properties for March was \$890,000, representing an increase of 14.9% compared to last month and an increase of 56.1% from Mar 2023. The average days on market for units sold in March was 18 days, 45% below the 5-year March average of 33 days. There was a 6.3% month over month decrease in new contract activity with 15 New Pendings; a 17.4% MoM increase in All Pendings (new contracts + contracts carried over from February) to 27; and no change in supply with 29 active units.

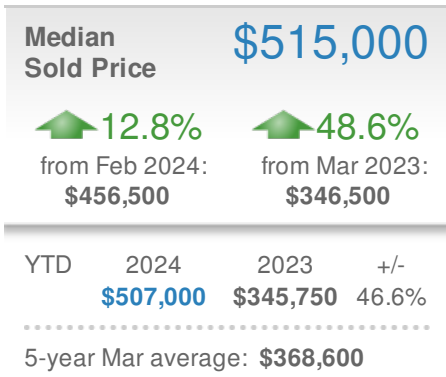
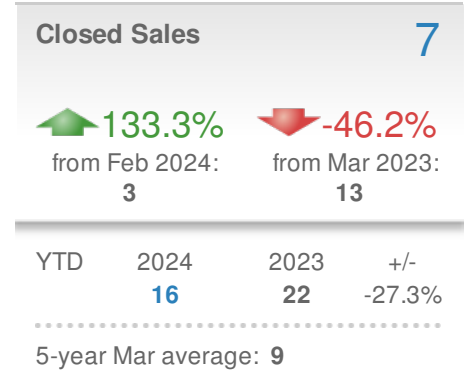
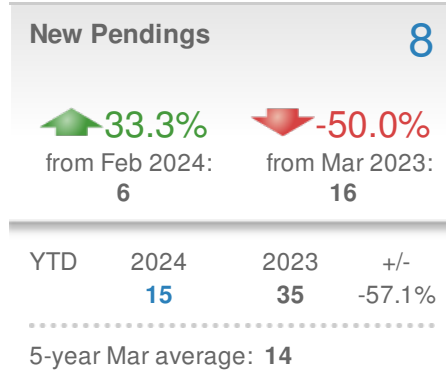
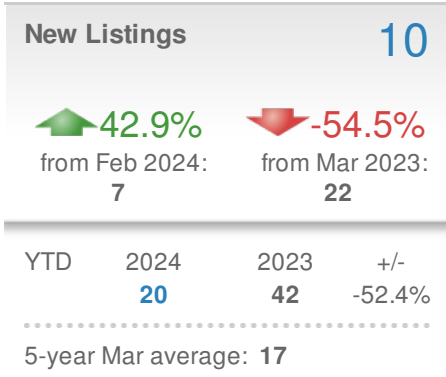
This activity resulted in a Contract Ratio of 0.93 pendings per active listing, up from 0.79 in February and a decrease from 1.17 in March 2023. The Contract Ratio is 20% lower than the 5-year March average of 1.17. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



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Wissahickon (Montgomery, PA) - Attached

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Email: ldavis@tcsr.realtor



Summary

In Wissahickon (Montgomery, PA), the median sold price for Attached properties for March was \$515,000, representing an increase of 12.8% compared to last month and an increase of 48.6% from Mar 2023. The average days on market for units sold in March was 16 days, 37% below the 5-year March average of 25 days. There was a 33.3% month over month increase in new contract activity with 8 New Pendings; a 12.5% MoM increase in All Pendings (new contracts + contracts carried over from February) to 9; and a 20% increase in supply to 6 active units.

This activity resulted in a Contract Ratio of 1.50 pendings per active listing, down from 1.60 in February and a decrease from 2.33 in March 2023. The Contract Ratio is 18% lower than the 5-year March average of 1.82. 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.

