

# April 2024

All Home Types  
Detached  
Attached

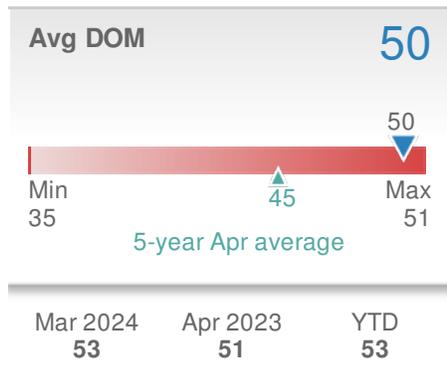
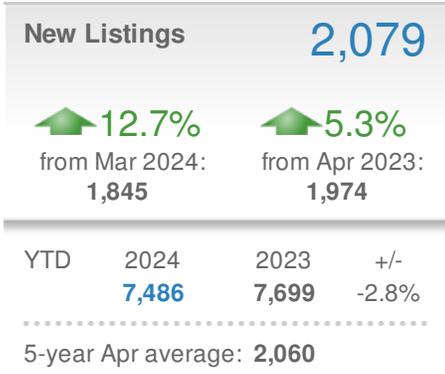
## Local Market Insight

### Philadelphia County, PA

## April 2024

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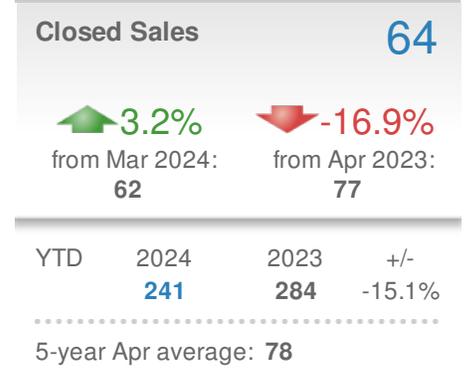
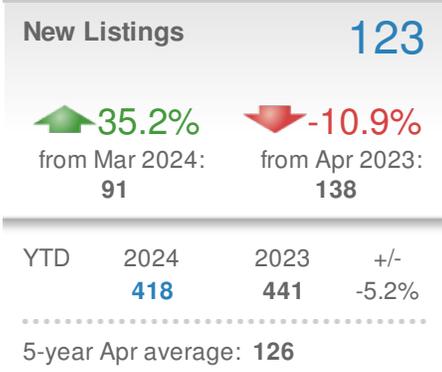
Email: ldavis@tcsr.realtor



**April 2024**

Philadelphia County, PA - Detached

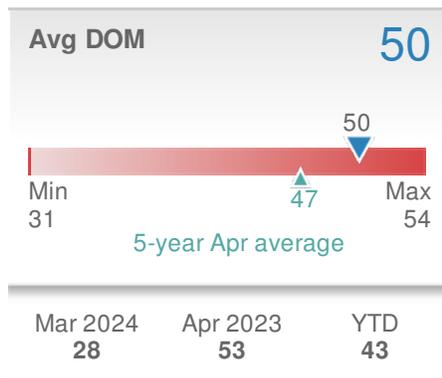
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**Summary**

In Philadelphia County, PA, the median sold price for Detached properties for April was \$451,000, representing an increase of 18.1% compared to last month and an increase of 10% from Apr 2023. The average days on market for units sold in April was 50 days, 6% above the 5-year April average of 47 days. There was a 16.2% month over month increase in new contract activity with 86 New Pendings; a 15.2% MoM increase in All Pendings (new contracts + contracts carried over from March) to 129; and an 8.7% increase in supply to 225 active units.

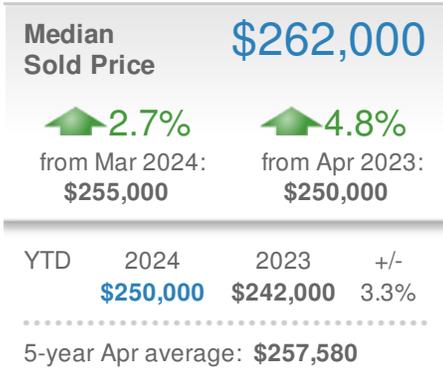
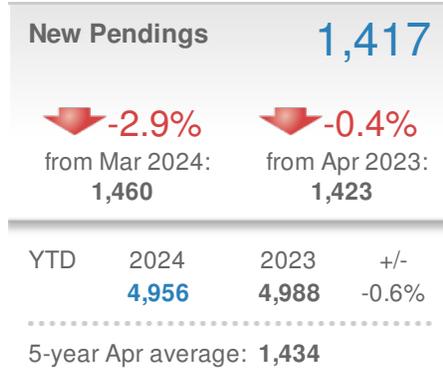
This activity resulted in a Contract Ratio of 0.57 pendings per active listing, up from 0.54 in March and a decrease from 0.62 in April 2023. The Contract Ratio is 32% lower than the 5-year April average of 0.84. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



**April 2024**

Philadelphia County, PA - Attached

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**Summary**

In Philadelphia County, PA, the median sold price for Attached properties for April was \$262,000, representing an increase of 2.7% compared to last month and an increase of 4.8% from Apr 2023. The average days on market for units sold in April was 50 days, 12% above the 5-year April average of 45 days. There was a 2.9% month over month decrease in new contract activity with 1,417 New Pendings; an 8.8% MoM increase in All Pendings (new contracts + contracts carried over from March) to 2,301; and a 6.3% increase in supply to 3,812 active units.

This activity resulted in a Contract Ratio of 0.60 pendings per active listing, up from 0.59 in March and an increase from 0.56 in April 2023. The Contract Ratio is 20% lower than the 5-year April average of 0.75. 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.

