

# May 2024

All Home Types  
Detached  
Attached

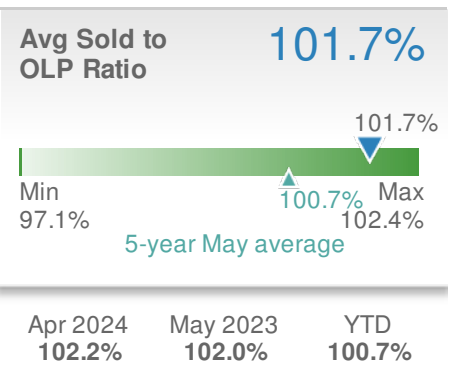
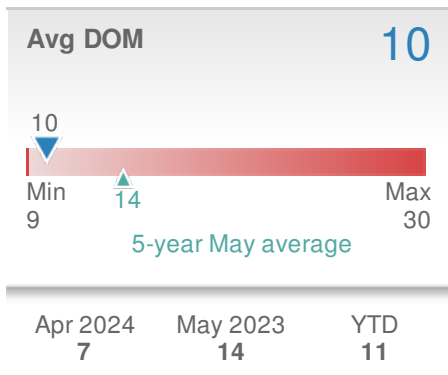
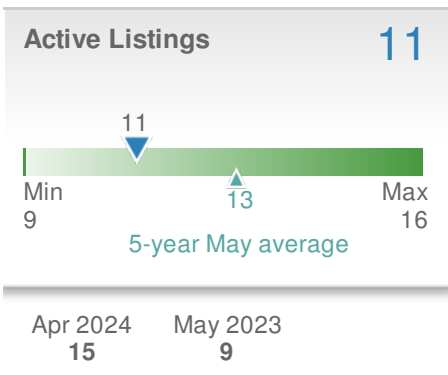
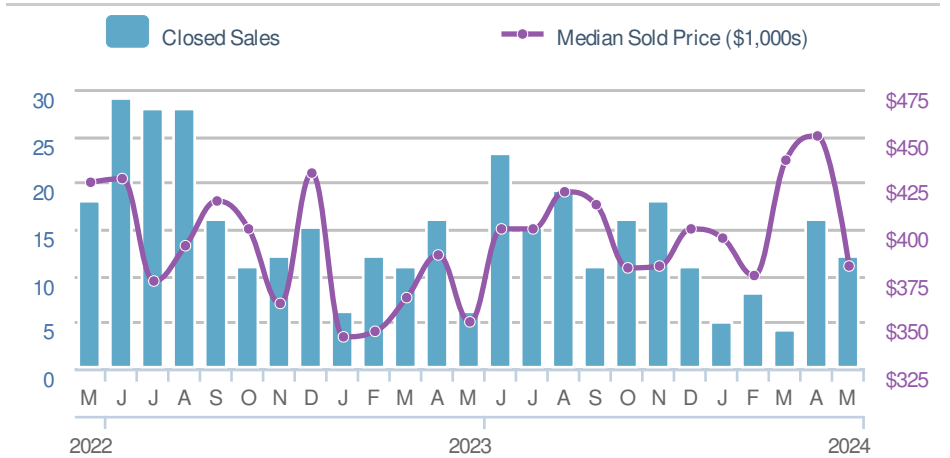
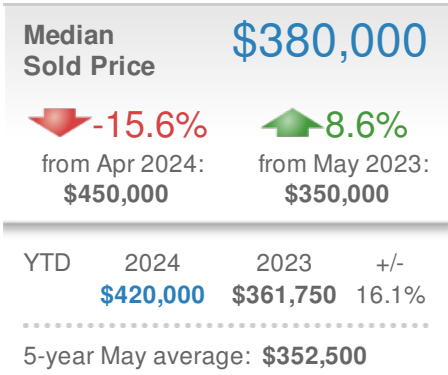
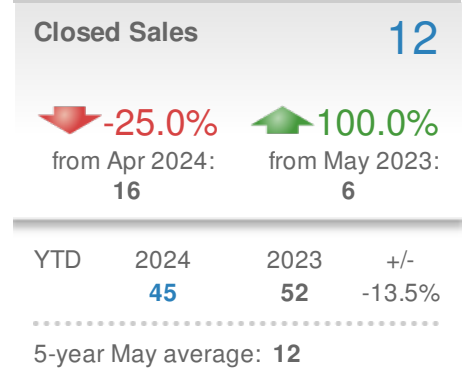
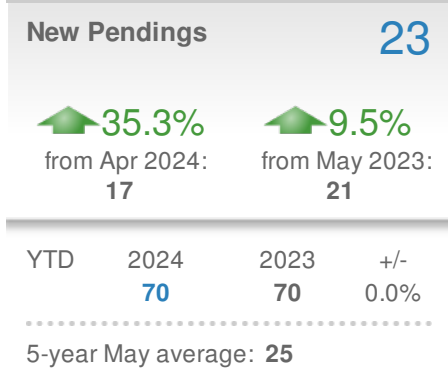
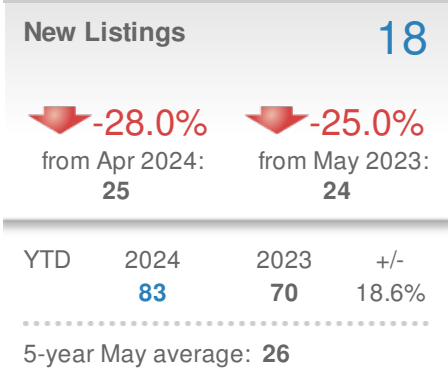
## Local Market Insight

### Upper Moreland (Montgomery, PA)

**May 2024**

Upper Moreland (Montgomery, PA)

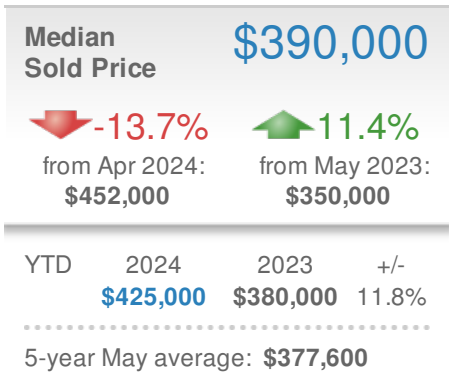
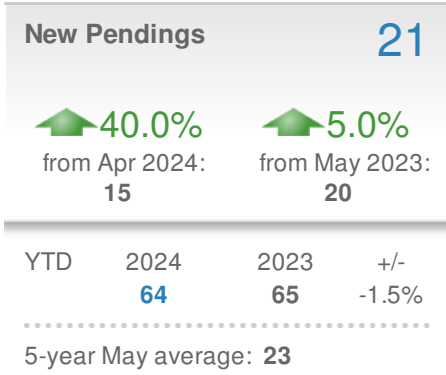
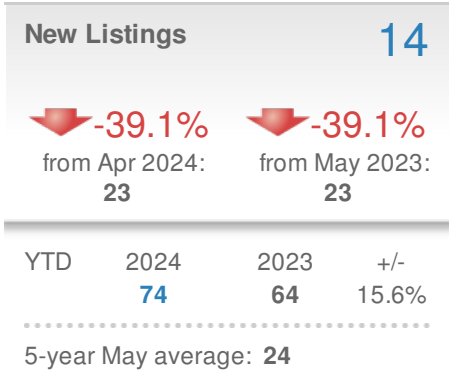
Email: ldavis@tcsr.realtor



**May 2024**

Upper Moreland (Montgomery, PA) - Detached

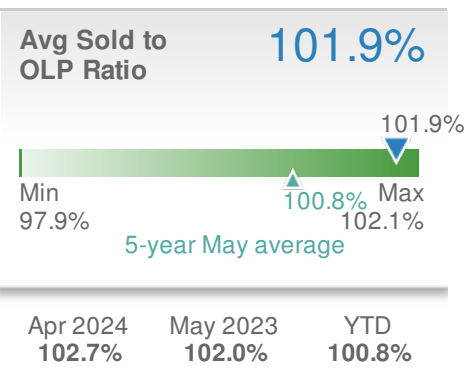
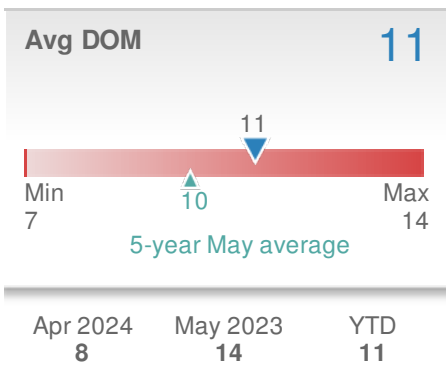
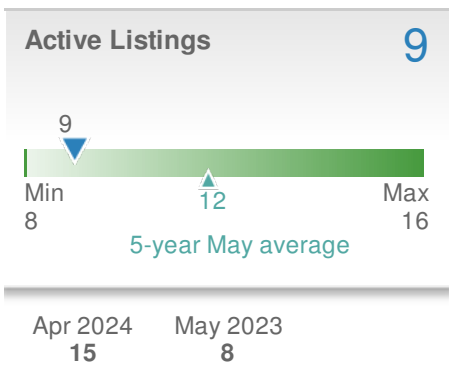
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**Summary**

In Upper Moreland (Montgomery, PA), the median sold price for Detached properties for May was \$390,000, representing a decrease of 13.7% compared to last month and an increase of 11.4% from May 2023. The average days on market for units sold in May was 11 days, 10% above the 5-year May average of 10 days. There was a 40% month over month increase in new contract activity with 21 New Pendings; a 47.4% MoM increase in All Pendings (new contracts + contracts carried over from April) to 28; and a 40% decrease in supply to 9 active units.

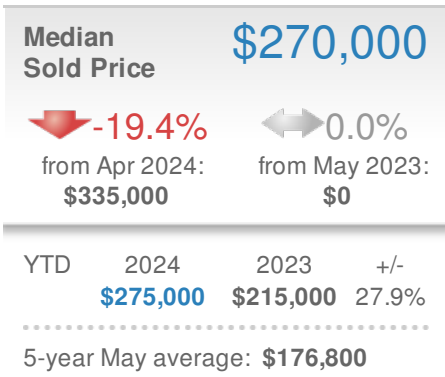
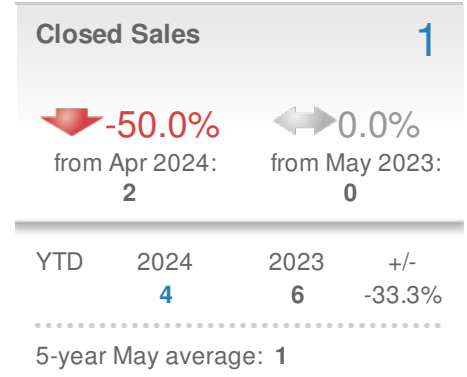
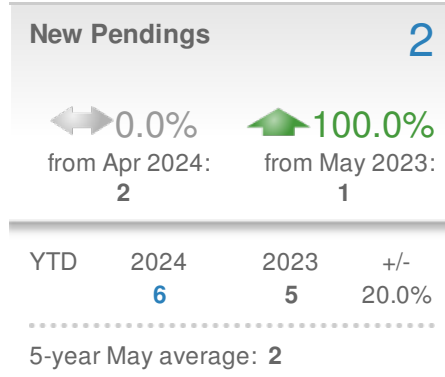
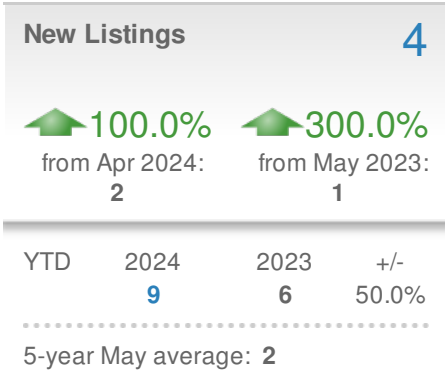
This activity resulted in a Contract Ratio of 3.11 pendings per active listing, up from 1.27 in April and a decrease from 3.63 in May 2023. The Contract Ratio is 12% higher than the 5-year May average of 2.78. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



**May 2024**

Upper Moreland (Montgomery, PA) - Attached

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**Summary**

In Upper Moreland (Montgomery, PA), the median sold price for Attached properties for May was \$270,000, representing a decrease of 19.4% compared to last month and an increase of 0% from May 2023. The average days on market for units sold in May was 4 days, 79% below the 5-year May average of 19 days. There was no month over month change in new contract activity with 2 New Pendings; a 50% MoM increase in All Pendings (new contracts + contracts carried over from April) to 3; and a 0% increase in supply to 2 active units.

This activity resulted in a Contract Ratio of 1.50 pendings per active listing, up from 0.00 in April and an increase from 1.00 in May 2023. The Contract Ratio is 29% lower than the 5-year May average of 2.10. 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.

