

June 2024

All Home Types
Detached
Attached

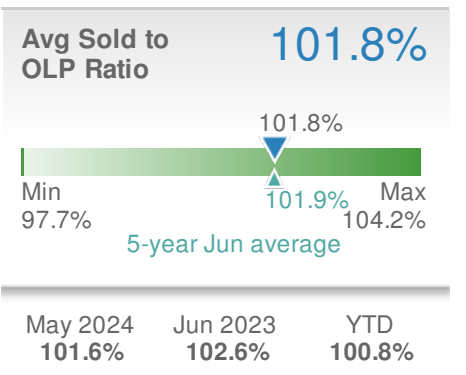
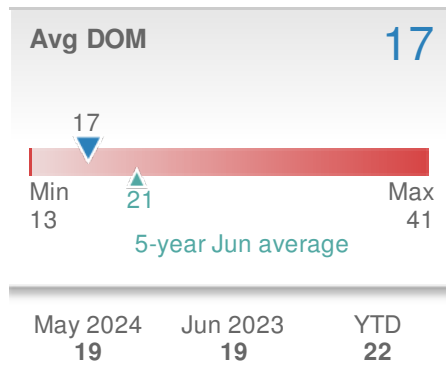
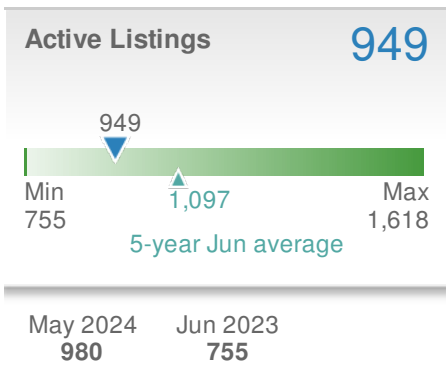
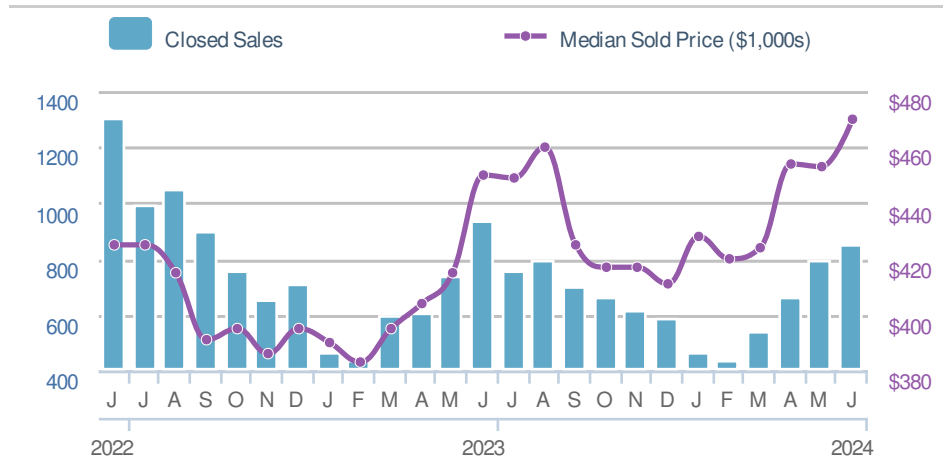
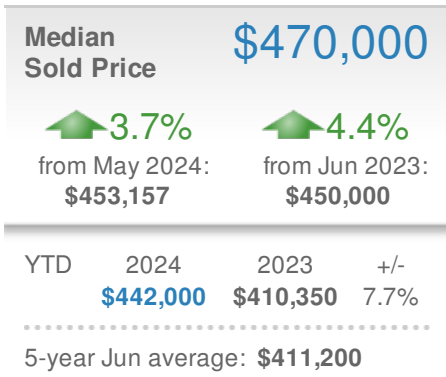
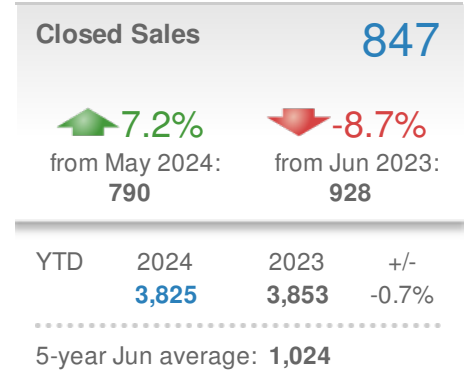
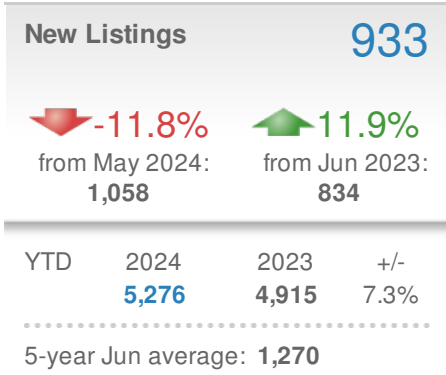
Local Market Insight

Montgomery County, PA

June 2024

Montgomery County, PA

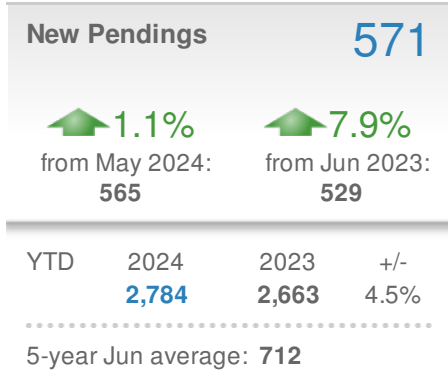
Email: ldavis@tcsr.realtor



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Montgomery County, PA - Detached

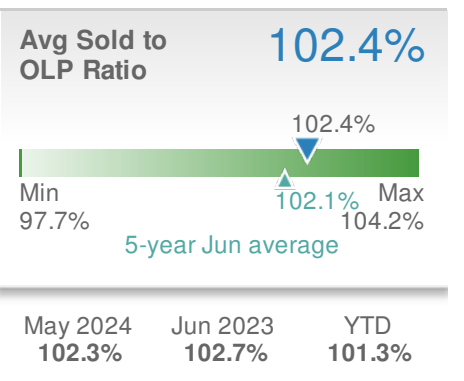
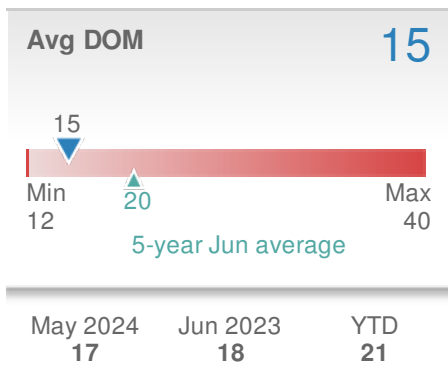
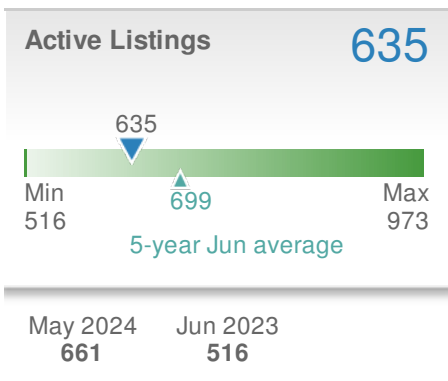
Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Montgomery County, PA, the median sold price for Detached properties for June was \$550,000, representing an increase of 1.9% compared to last month and an increase of 8.4% from Jun 2023. The average days on market for units sold in June was 15 days, 25% below the 5-year June average of 20 days. There was a 1.1% month over month increase in new contract activity with 571 New Pendings; a 1.7% MoM increase in All Pendings (new contracts + contracts carried over from May) to 899; and a 3.9% decrease in supply to 635 active units.

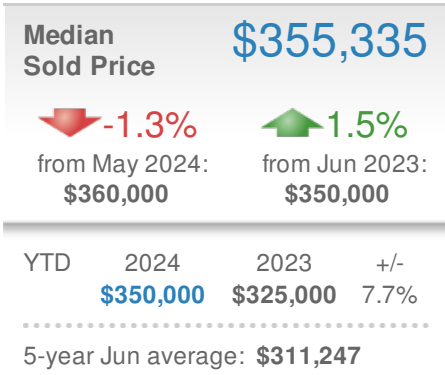
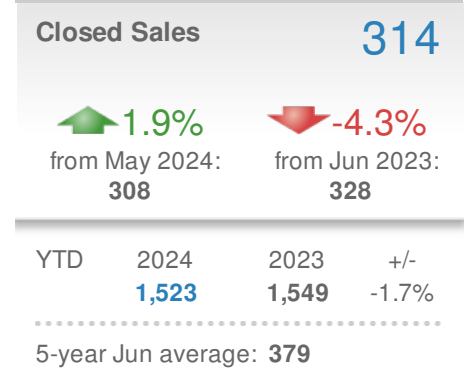
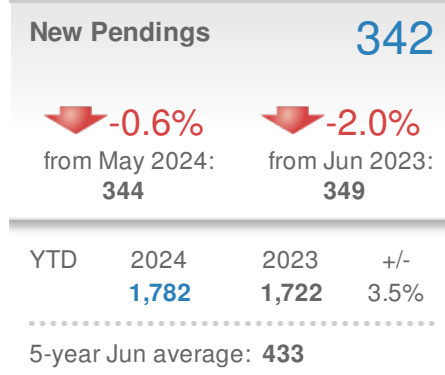
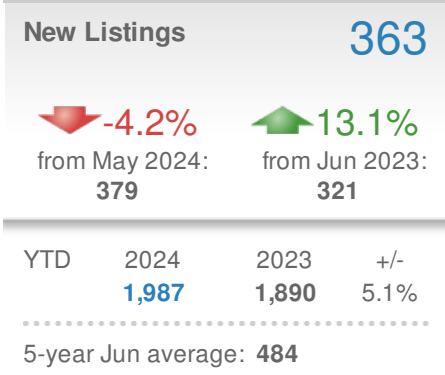
This activity resulted in a Contract Ratio of 1.42 pendings per active listing, up from 1.34 in May and a decrease from 1.53 in June 2023. The Contract Ratio is 13% lower than the 5-year June average of 1.63. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



June 2024

Montgomery County, PA - Attached

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Email: ldavis@tcsr.realtor



Summary

In Montgomery County, PA, the median sold price for Attached properties for June was \$355,335, representing a decrease of 1.3% compared to last month and an increase of 1.5% from Jun 2023. The average days on market for units sold in June was 20 days, 12% below the 5-year June average of 23 days. There was a 0.6% month over month decrease in new contract activity with 342 New Pendings; a 2% MoM increase in All Pendings (new contracts + contracts carried over from May) to 564; and a 1.6% decrease in supply to 314 active units.

This activity resulted in a Contract Ratio of 1.80 pendings per active listing, up from 1.73 in May and a decrease from 2.13 in June 2023. The Contract Ratio is 4% lower than the 5-year June average of 1.88. 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.

