

June 2024

All Home Types
Detached
Attached

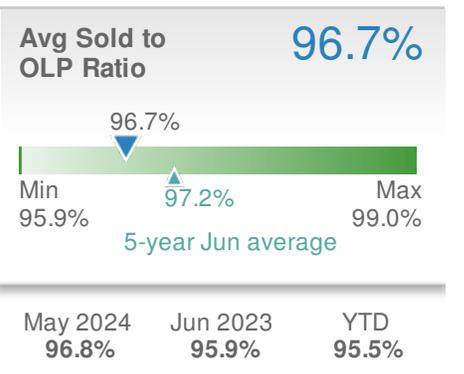
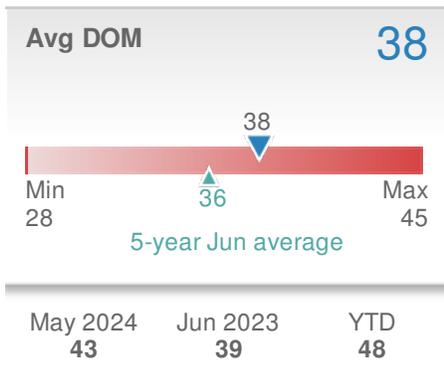
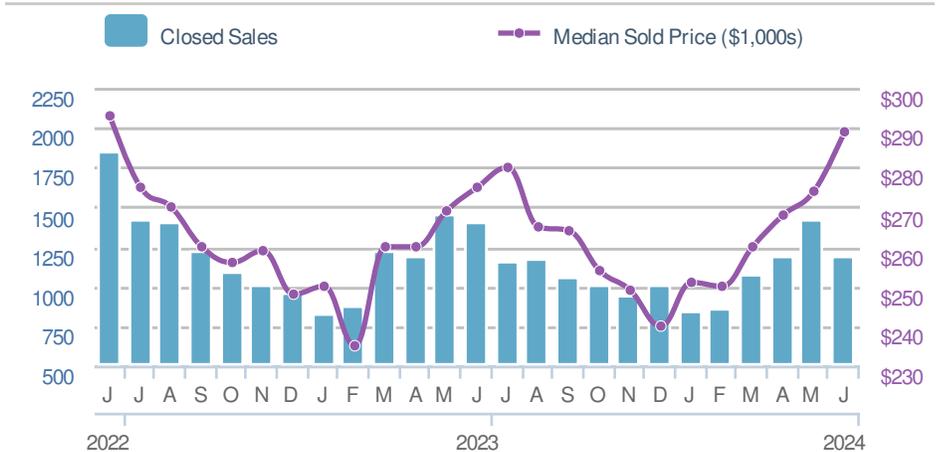
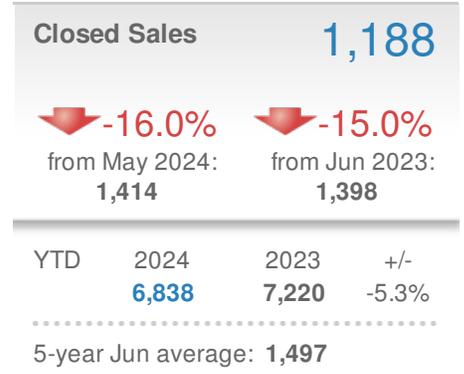
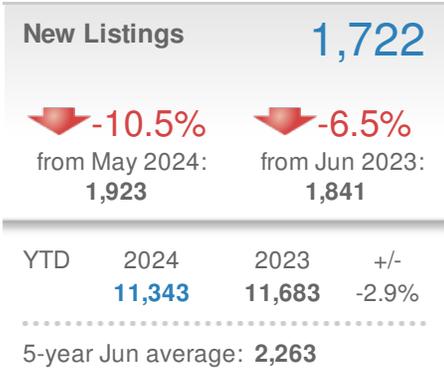
Local Market Insight

Philadelphia County, PA

June 2024

Philadelphia County, PA

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Philadelphia County, PA - Detached

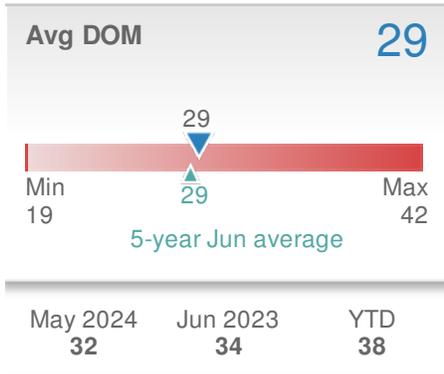
Tri-County Suburban REALTORS
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Summary

In Philadelphia County, PA, the median sold price for Detached properties for June was \$430,000, representing an increase of 1.2% compared to last month and an increase of 7.5% from Jun 2023. The average days on market for units sold in June was 29 days, the same as the 5-year June average of 29 days. There was a 15% month over month decrease in new contract activity with 91 New Pendings; a 0.6% MoM increase in All Pendings (new contracts + contracts carried over from May) to 159; and a 0.4% increase in supply to 245 active units.

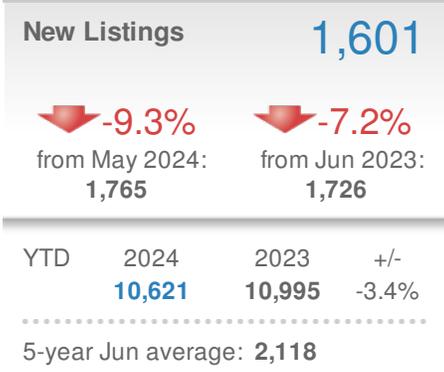
This activity resulted in a Contract Ratio of 0.65 pendings per active listing, no change from May and an increase from 0.62 in June 2023. The Contract Ratio is 23% lower than the 5-year June average of 0.84. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



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Philadelphia County, PA - Attached

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Summary

In Philadelphia County, PA, the median sold price for Attached properties for June was \$280,000, representing an increase of 5.5% compared to last month and an increase of 4.1% from Jun 2023. The average days on market for units sold in June was 38 days, 4% above the 5-year June average of 37 days. There was a 10.2% month over month decrease in new contract activity with 1,165 New Pendings; a 2.9% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 2,014; and a 0.7% decrease in supply to 3,877 active units.

This activity resulted in a Contract Ratio of 0.52 pendings per active listing, down from 0.53 in May and an increase from 0.49 in June 2023. The Contract Ratio is 21% lower than the 5-year June average of 0.66. 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.

