

June 2024

All Home Types
Detached
Attached

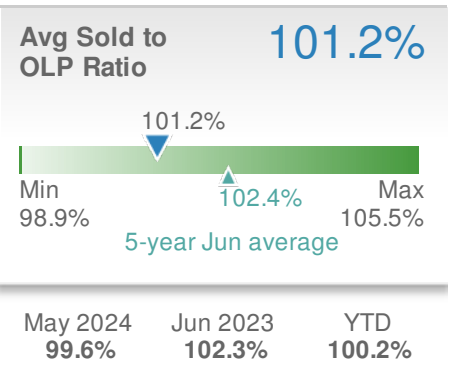
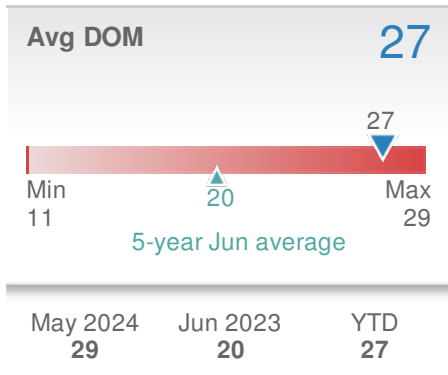
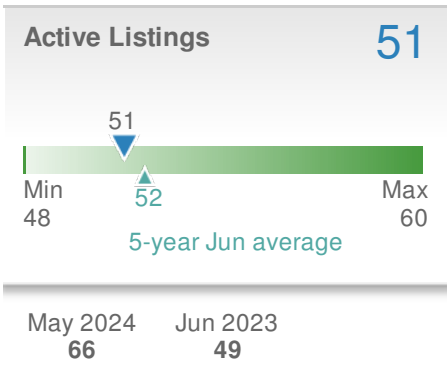
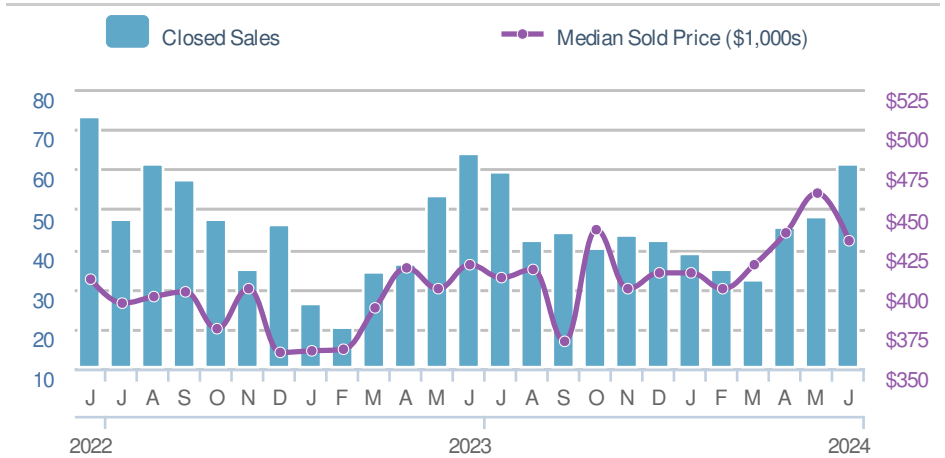
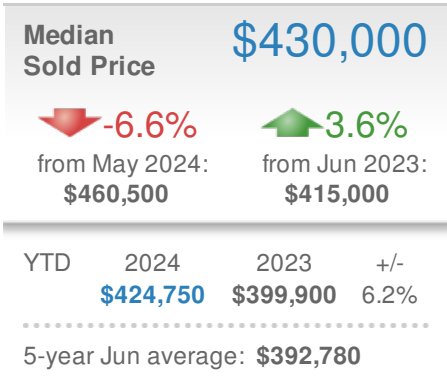
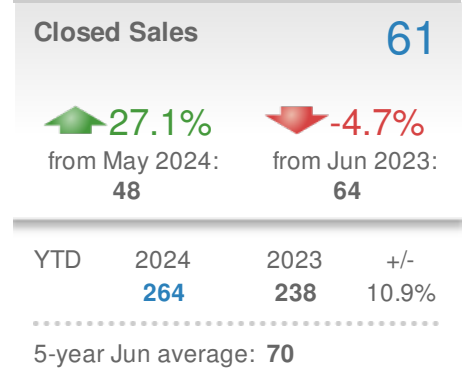
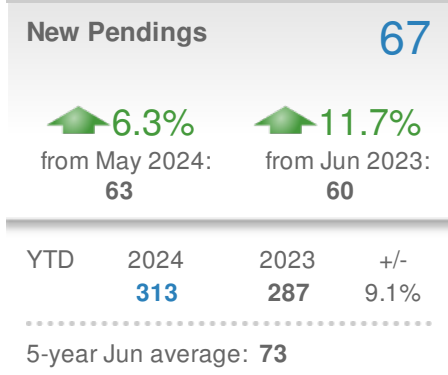
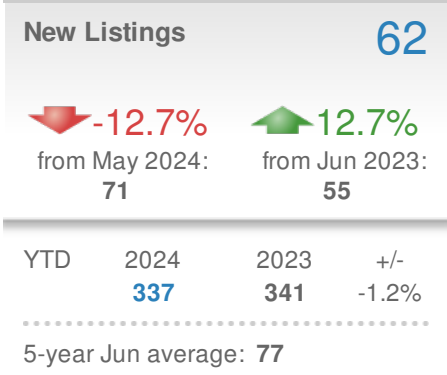
Local Market Insight

Abington (Montgomery, PA)

June 2024

Abington (Montgomery, PA)

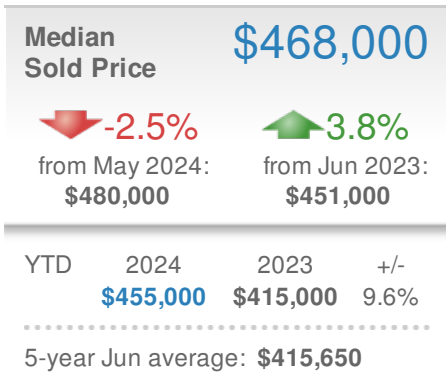
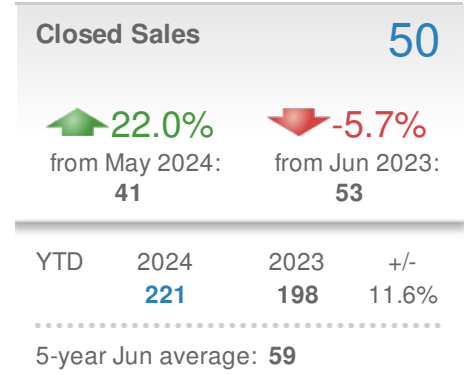
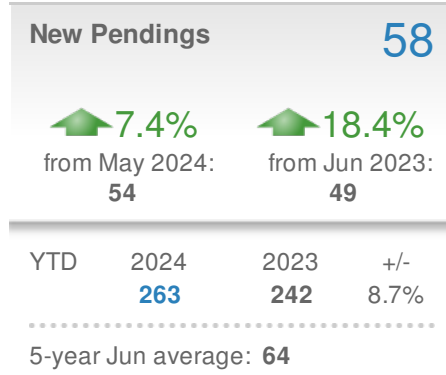
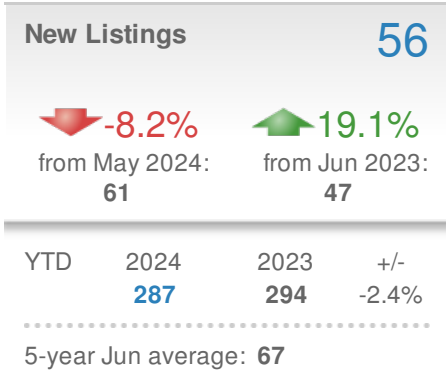
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June 2024

Abington (Montgomery, PA) - Detached

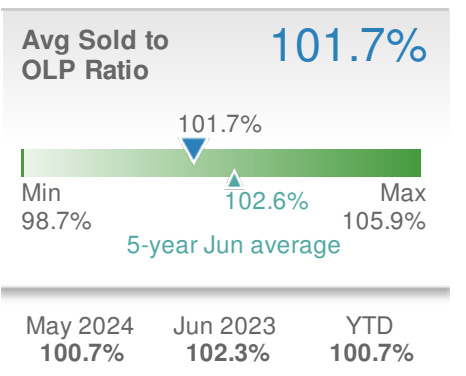
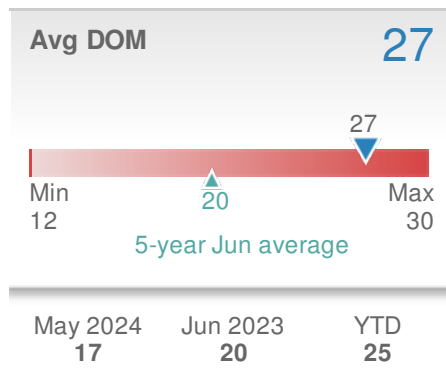
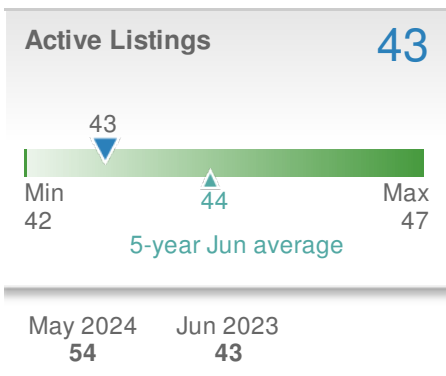
Tri-County Suburban REALTORS
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Summary

In Abington (Montgomery, PA), the median sold price for Detached properties for June was \$468,000, representing a decrease of 2.5% compared to last month and an increase of 3.8% from Jun 2023. The average days on market for units sold in June was 27 days, 32% above the 5-year June average of 20 days. There was a 7.4% month over month increase in new contract activity with 58 New Pendings; a 13.9% MoM increase in All Pendings (new contracts + contracts carried over from May) to 90; and a 20.4% decrease in supply to 43 active units.

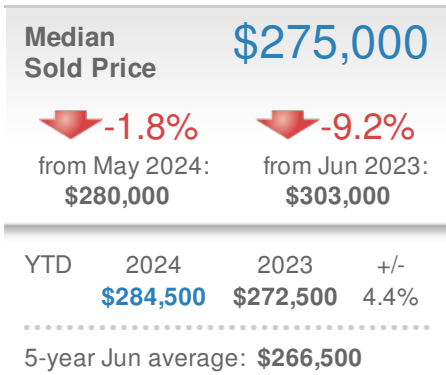
This activity resulted in a Contract Ratio of 2.09 pendings per active listing, up from 1.46 in May and an increase from 1.72 in June 2023. The Contract Ratio is 1% lower than the 5-year June average of 2.12. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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

Abington (Montgomery, PA) - Attached

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Summary

In Abington (Montgomery, PA), the median sold price for Attached properties for June was \$275,000, representing a decrease of 1.8% compared to last month and a decrease of 9.2% from Jun 2023. The average days on market for units sold in June was 30 days, 63% above the 5-year June average of 18 days. There was no month over month change in new contract activity with 9 New Pendings; a 14.3% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 12; and a 33.3% decrease in supply to 8 active units.

This activity resulted in a Contract Ratio of 1.50 pendings per active listing, up from 1.17 in May and a decrease from 2.17 in June 2023. The Contract Ratio is 26% lower than the 5-year June average of 2.03. 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.

