

June 2024

All Home Types
Detached
Attached

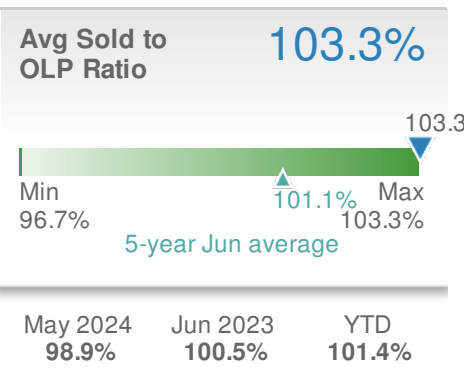
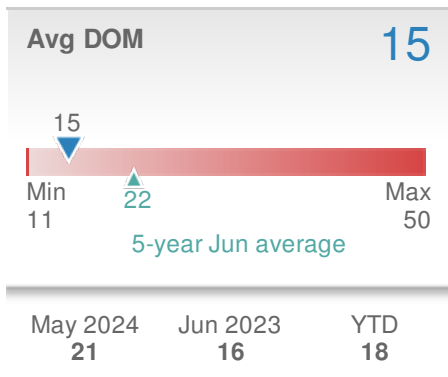
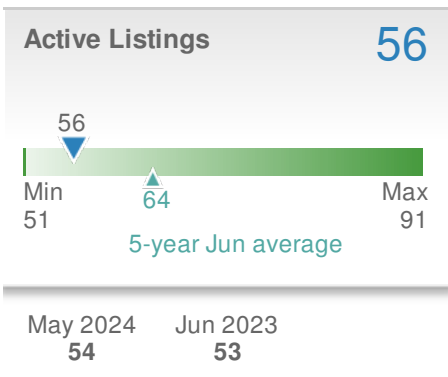
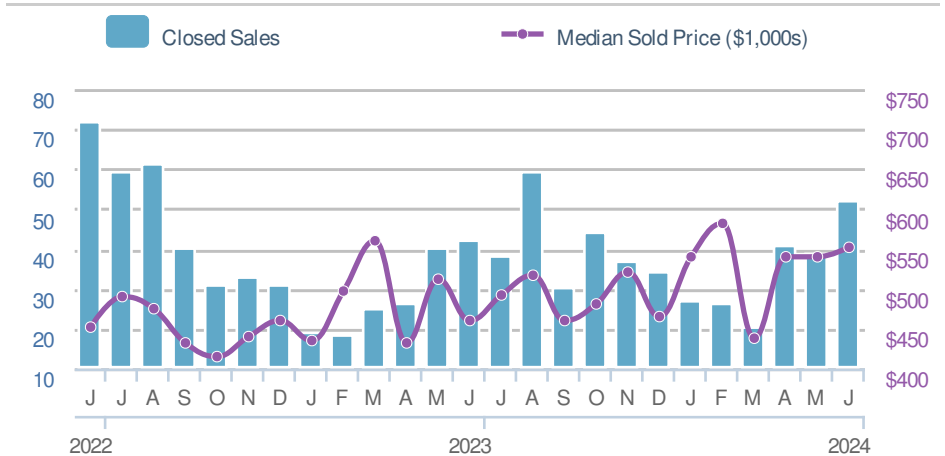
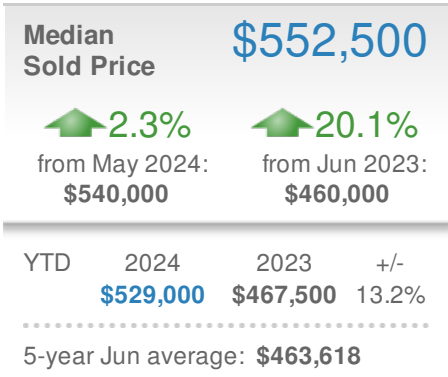
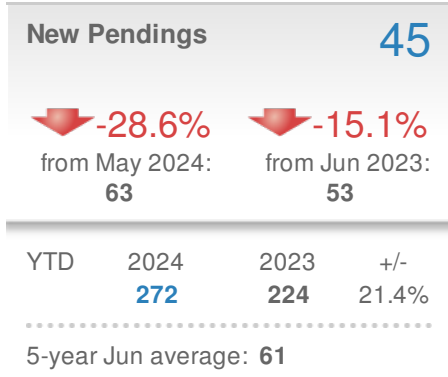
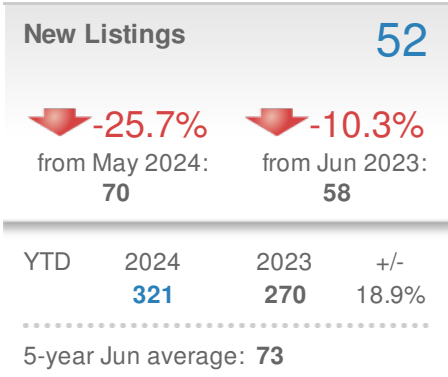
Local Market Insight

Colonial (Montgomery, PA)

June 2024

Colonial (Montgomery, PA)

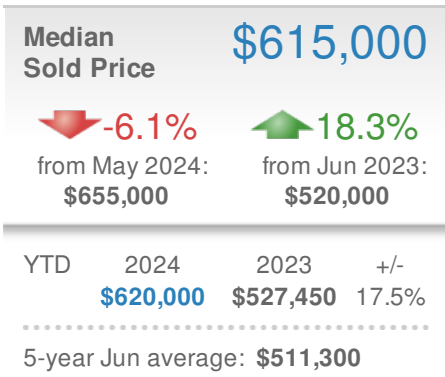
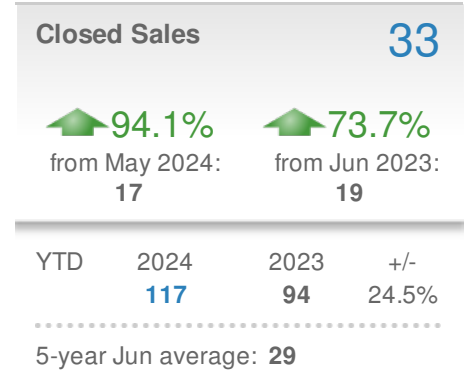
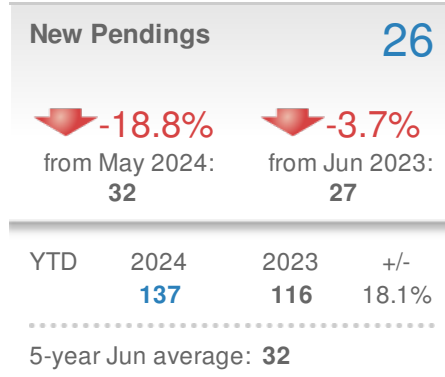
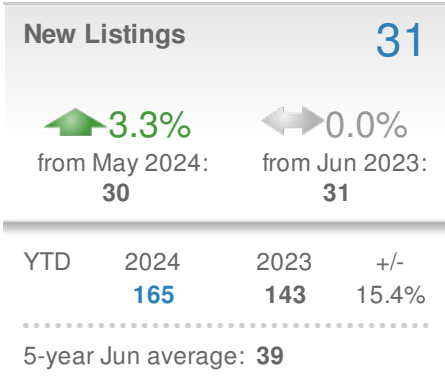
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Colonial (Montgomery, PA) - Detached

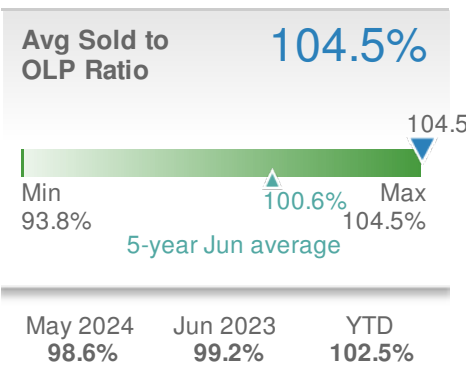
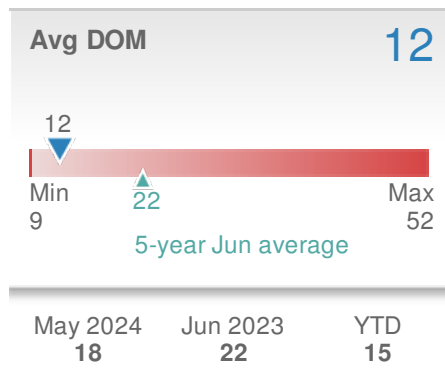
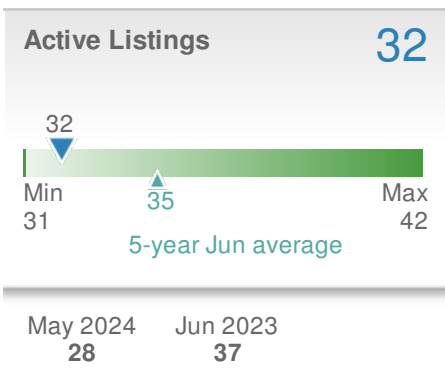
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Summary

In Colonial (Montgomery, PA), the median sold price for Detached properties for June was \$615,000, representing a decrease of 6.1% compared to last month and an increase of 18.3% from Jun 2023. The average days on market for units sold in June was 12 days, 44% below the 5-year June average of 22 days. There was an 18.8% month over month decrease in new contract activity with 26 New Pendings; a 12.1% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 51; and a 14.3% increase in supply to 32 active units.

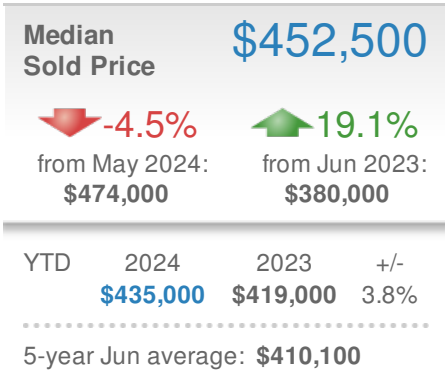
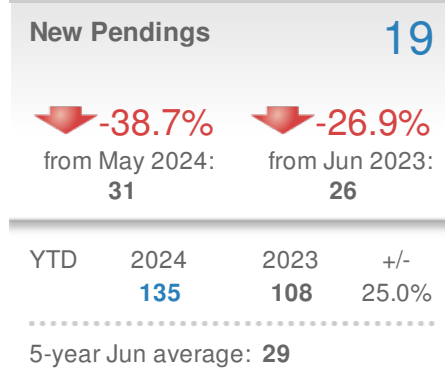
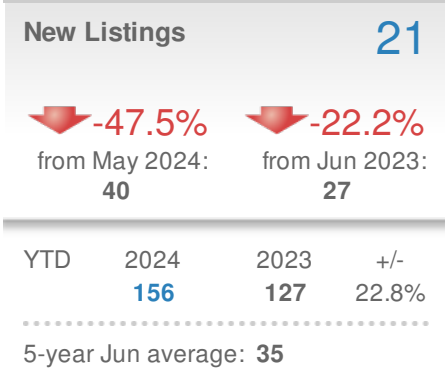
This activity resulted in a Contract Ratio of 1.59 pendings per active listing, down from 2.07 in May and an increase from 0.97 in June 2023. The Contract Ratio is 7% higher than the 5-year June average of 1.48. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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

Colonial (Montgomery, PA) - Attached

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Summary

In Colonial (Montgomery, PA), the median sold price for Attached properties for June was \$452,500, representing a decrease of 4.5% compared to last month and an increase of 19.1% 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 38.7% month over month decrease in new contract activity with 19 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from May) with 69; and a 7.7% decrease in supply to 24 active units.

This activity resulted in a Contract Ratio of 2.88 pendings per active listing, up from 2.65 in May and an increase from 2.38 in June 2023. The Contract Ratio is 45% higher than the 5-year June average of 1.99. 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.

