

June 2024

All Home Types
Detached
Attached

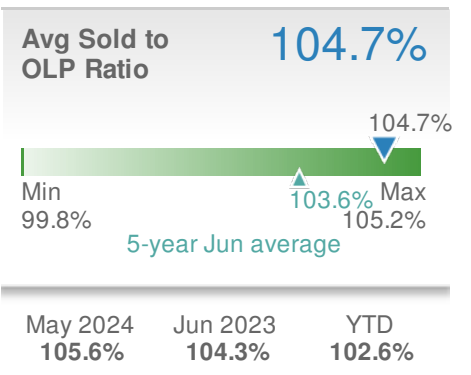
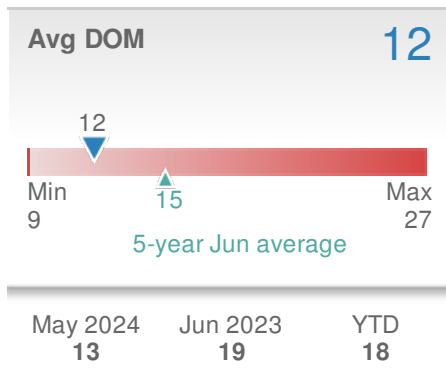
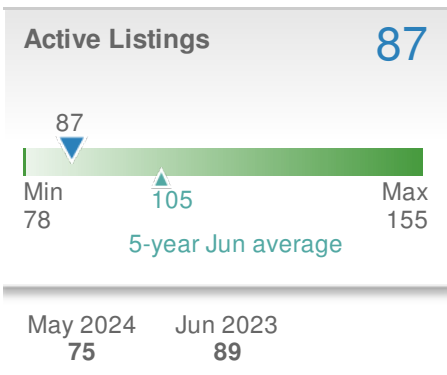
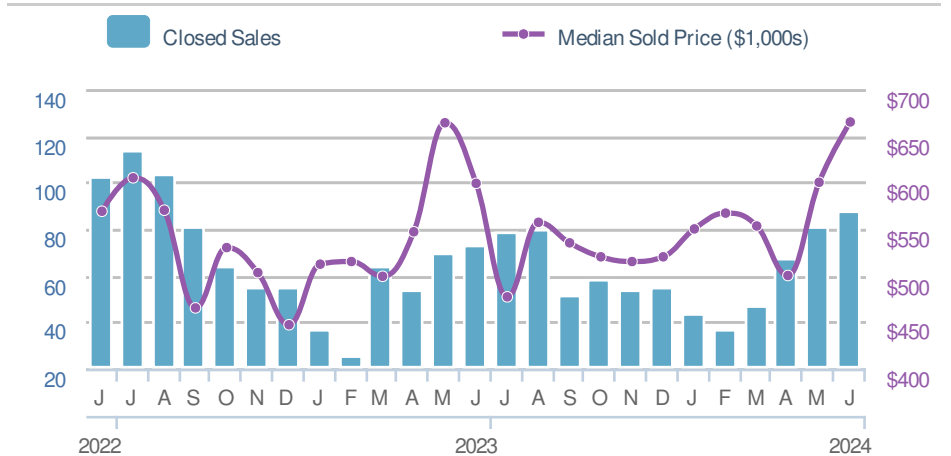
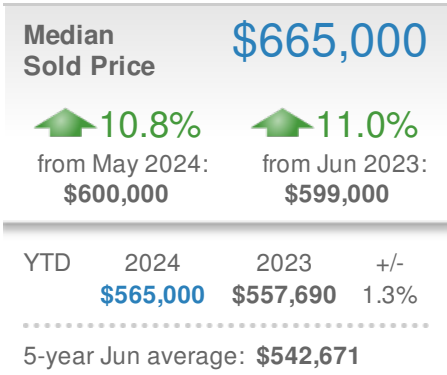
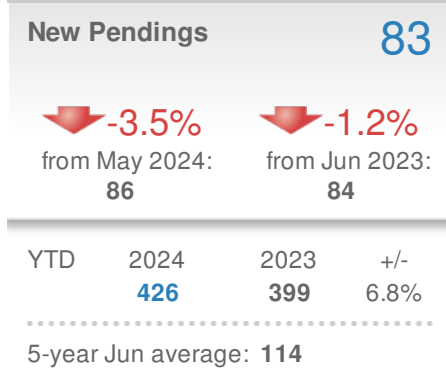
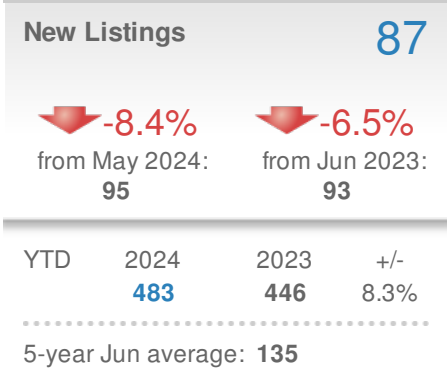
Local Market Insight

Downingtown Area (Chester, PA)

June 2024

Downingtown Area (Chester, PA)

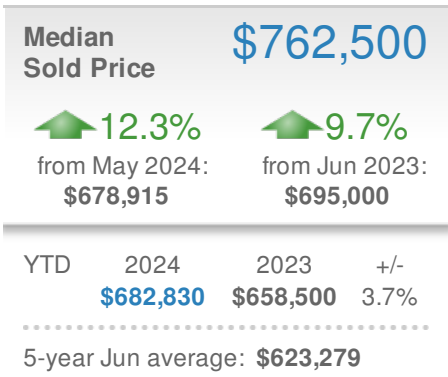
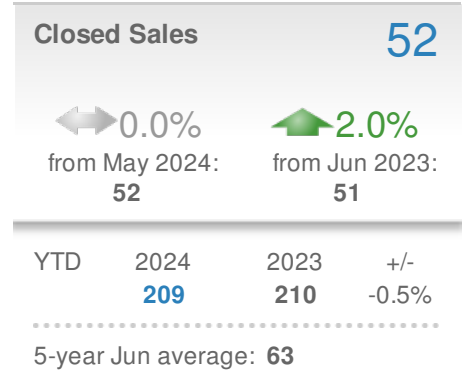
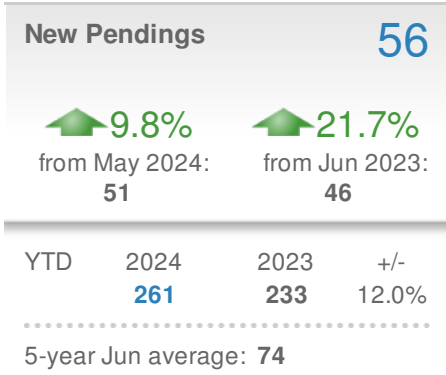
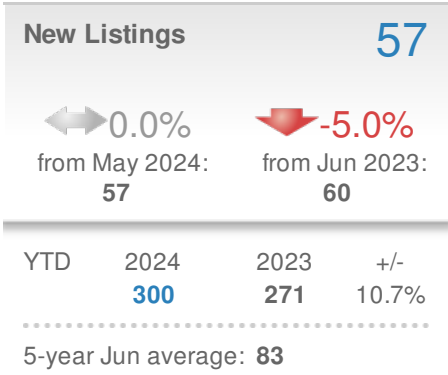
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Downingtown Area (Chester, PA) - Detached

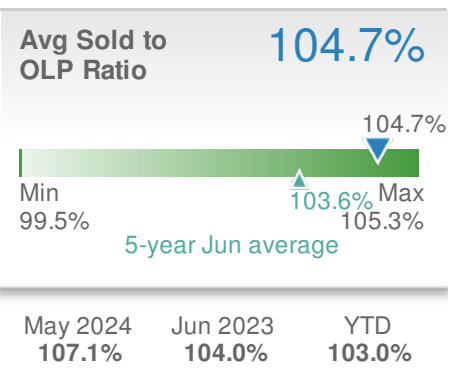
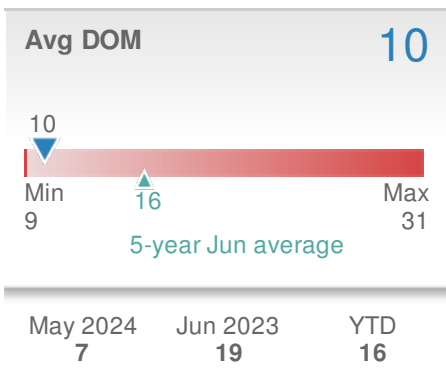
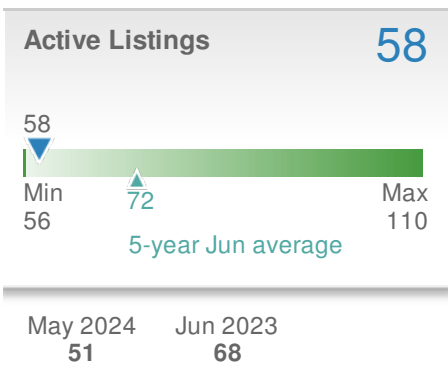
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Summary

In Downingtown Area (Chester, PA), the median sold price for Detached properties for June was \$762,500, representing an increase of 12.3% compared to last month and an increase of 9.7% from Jun 2023. The average days on market for units sold in June was 10 days, 37% below the 5-year June average of 16 days. There was a 9.8% month over month increase in new contract activity with 56 New Pendings; a 2.3% MoM increase in All Pendings (new contracts + contracts carried over from May) to 88; and a 13.7% increase in supply to 58 active units.

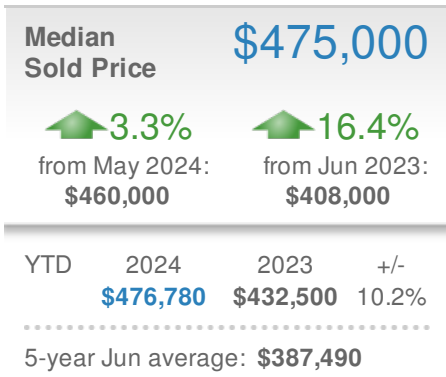
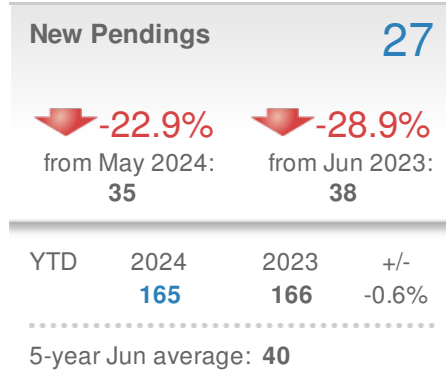
This activity resulted in a Contract Ratio of 1.52 pendings per active listing, down from 1.69 in May and an increase from 1.13 in June 2023. The Contract Ratio is 26% lower than the 5-year June average of 2.04. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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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Downingtown Area (Chester, PA) - Attached

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Summary

In Downingtown Area (Chester, PA), the median sold price for Attached properties for June was \$475,000, representing an increase of 3.3% compared to last month and an increase of 16.4% from Jun 2023. The average days on market for units sold in June was 15 days, 6% above the 5-year June average of 14 days. There was a 22.9% month over month decrease in new contract activity with 27 New Pendings; a 21.9% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 57; and a 20.8% increase in supply to 29 active units.

This activity resulted in a Contract Ratio of 1.97 pendings per active listing, down from 3.04 in May and a decrease from 4.14 in June 2023. The Contract Ratio is 36% lower than the 5-year June average of 3.09. 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.

