

June 2024

All Home Types
Detached
Attached

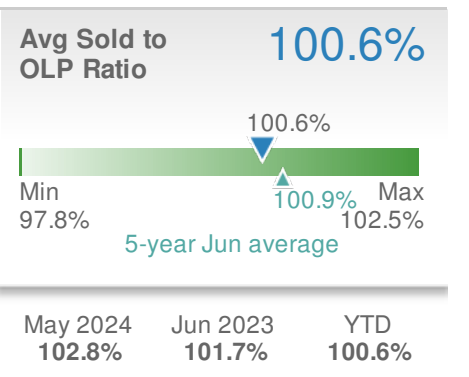
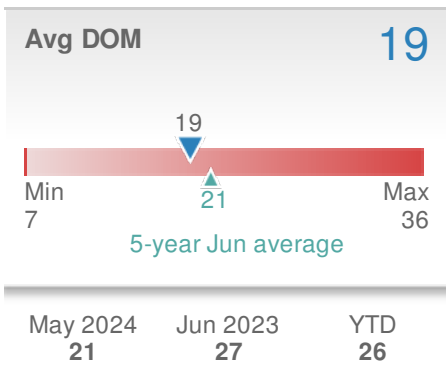
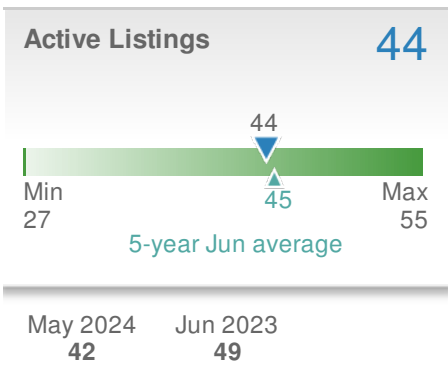
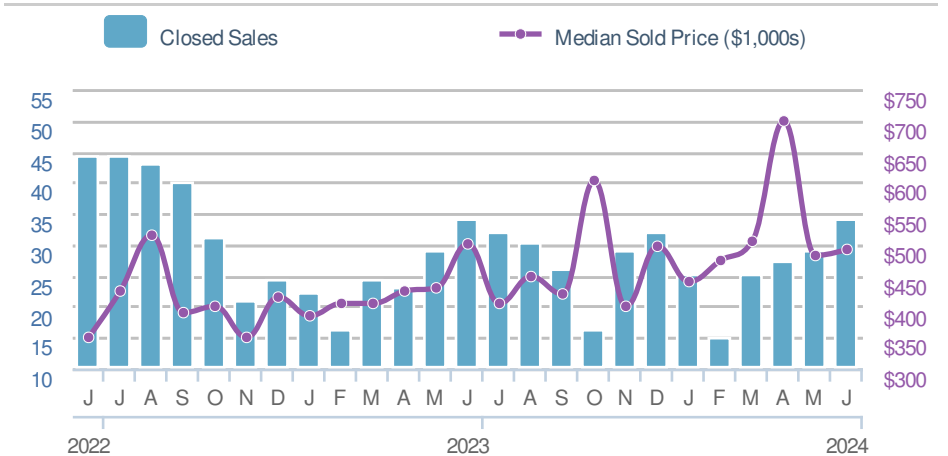
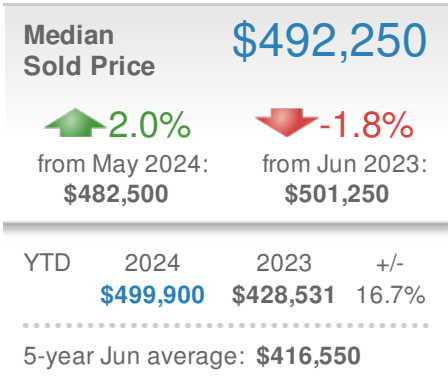
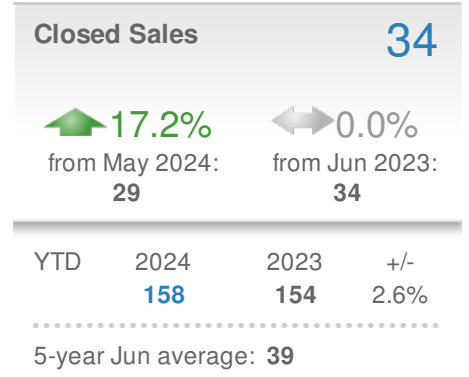
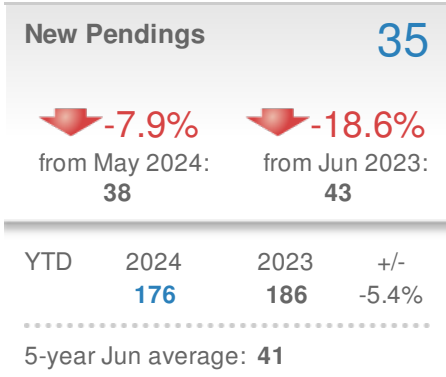
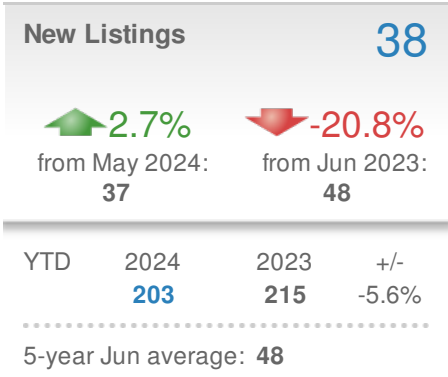
Local Market Insight

Hatboro-Horsham (Montgomery, PA)

June 2024

Hatboro-Horsham (Montgomery, PA)

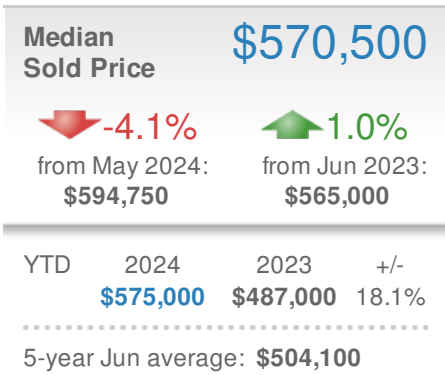
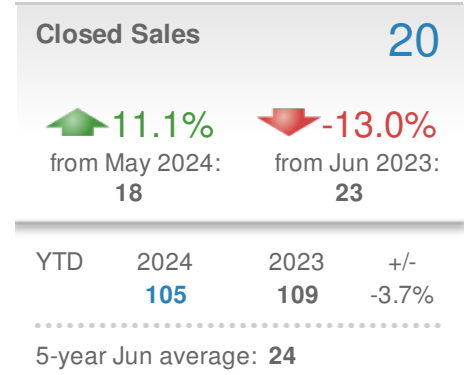
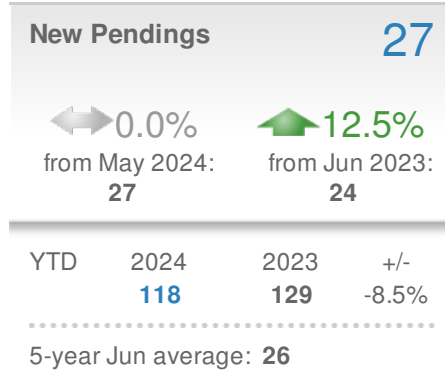
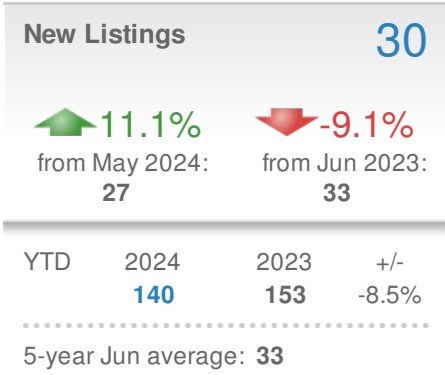
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Hatboro-Horsham (Montgomery, PA) - Detached

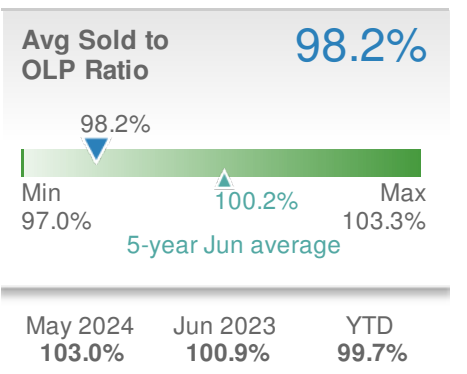
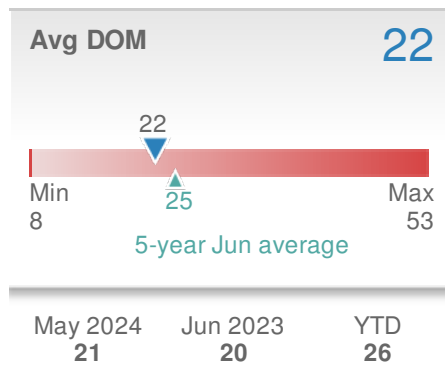
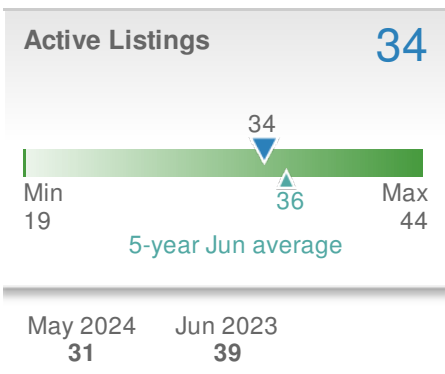
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Summary

In Hatboro-Horsham (Montgomery, PA), the median sold price for Detached properties for June was \$570,500, representing a decrease of 4.1% compared to last month and an increase of 1% from Jun 2023. The average days on market for units sold in June was 22 days, 11% below the 5-year June average of 25 days. There was no month over month change in new contract activity with 27 New Pendings; a 10.3% MoM increase in All Pendings (new contracts + contracts carried over from May) to 43; and a 9.7% increase in supply to 34 active units.

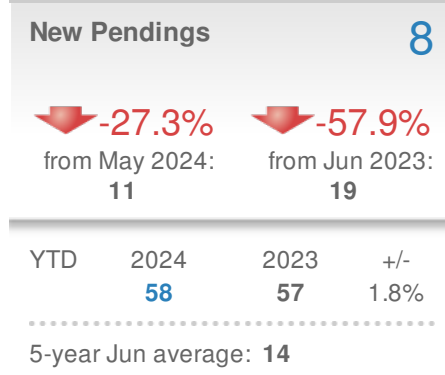
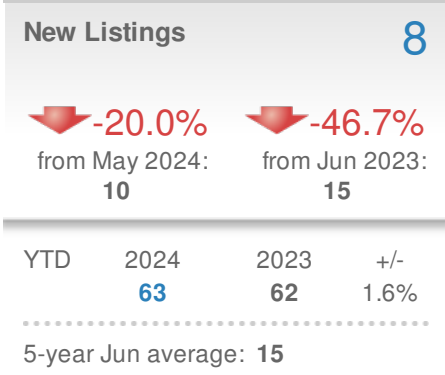
This activity resulted in a Contract Ratio of 1.26 pendings per active listing, no change from May and an increase from 0.97 in June 2023. The Contract Ratio is 9% lower than the 5-year June average of 1.38. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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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Hatboro-Horsham (Montgomery, PA) - Attached

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Summary

In Hatboro-Horsham (Montgomery, PA), the median sold price for Attached properties for June was \$356,000, representing a decrease of 11% compared to last month and a decrease of 17.2% from Jun 2023. The average days on market for units sold in June was 14 days, 10% below the 5-year June average of 16 days. There was a 27.3% month over month decrease in new contract activity with 8 New Pendings; a 31.8% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 15; and a 9.1% decrease in supply to 10 active units.

This activity resulted in a Contract Ratio of 1.50 pendings per active listing, down from 2.00 in May and a decrease from 2.30 in June 2023. The Contract Ratio is 36% lower than the 5-year June average of 2.34. 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.

