# June 2024

All Home Types Detached Attached

## Local Market Insight

## Hatboro-Horsham (Montgomery, PA)



Presented by Lauren Davis Tri-County Suburban REALTORS Email: Idavis@tcsr.realtor

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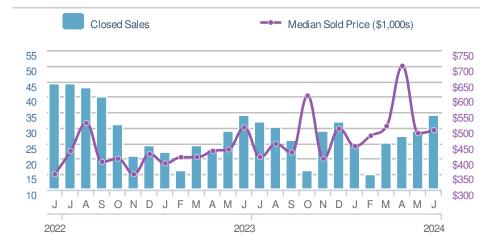
### June 2024

Hatboro-Horsham (Montgomery, PA)

Email: Idavis@tcsr.realtor

New Listings			38	New Pendings		35		Close	Closed Sales		34	
	<b>-2.7%</b> May 2024: <b>37</b>	from Ju	20.8% un 2023: 8	-	<b>-7.9%</b> May 2024: <b>38</b>	from J	<b>18.6%</b> un 2023: <b>I3</b>		<b>17.2%</b> May 2024: <b>29</b>	from J	).0% un 2023: <b>34</b>	
YTD	2024 <b>203</b>	2023 <b>215</b>	+/- -5.6%	YTD	2024 <b>176</b>	2023 <b>186</b>	+/- -5.4%	YTD	2024 <b>158</b>	2023 <b>154</b>	+/- 2.6%	
5-year	Jun averag	e: <b>48</b>		5-year	Jun averag	e: <b>41</b>		5-year	Jun averag	e: <b>39</b>		

Medi Sold	an Price	\$492,250		
from	•2.0% May 2024: 182,500	+-1.8% from Jun 2023: \$501,250		
YTD	2024 <b>\$499,900</b>	2023 <b>\$428,531</b>	+/- 16.7%	
5-year Jun average: <b>\$416,550</b>				







27

26

21





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## June 2024

Hatboro-Horsham (Montgomery, PA) - Detached

**Tri-County Suburban REALTORS** Email: ldavis@tcsr.realtor

20

+/-

-3.7%

New L	istings.	30		
	11.1% May 2024: 27	+-9.1% from Jun 2023: 33		
YTD	2024 <b>140</b>	2023 <b>153</b>	+/- -8.5%	
5-year Jun average: <b>33</b>				



Medi Sold	an Price	\$570,500		
from	-4.1% May 2024: 594,750	1.0% from Jun 2023: \$565,000		
YTD	2024 <b>\$575,000</b>	2023 +/- <b>\$487,000</b> 18.1%		
5-year Jun average: <b>\$504,100</b>				

#### 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

**Tri-County Suburban REALTORS** Email: ldavis@tcsr.realtor

**New Pendings** New Listings 8 **-20.0%** -46.7% ☞-27.3% -57.9% from May 2024: from Jun 2023: from May 2024: from Jun 2023: 10 15 11 19 YTD 2024 2023 +/-YTD 2024 2023 63 62 1.6% 58 57 5-year Jun average: 15 5-year Jun average: 14

#### **Closed Sales** 14 **~~**27.3% **~~**27.3% from May 2024: from Jun 2023: 11 11 YTD 2024 2023 +/-53 45 17.8% 5-year Jun average: 15

Medi Sold	an Price	\$356,000		
from	-11.0% May 2024: 400,000	+17.2% from Jun 2023: \$430,000		
YTD	2024 <b>\$389,000</b>	2023 <b>\$380,000</b>	+/- 2.4%	
5-year Jun average: <b>\$319,000</b>				

### 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.

8

+/-

1.8%

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.



