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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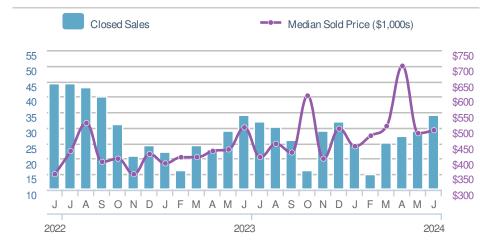
June 2024

Hatboro-Horsham (Montgomery, PA)

Email: Idavis@tcsr.realtor

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

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







27

26

21





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Hatboro-Horsham (Montgomery, PA) - Detached

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20

+/-

-3.7%

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



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

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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June 2024

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 \$389,000	2023 \$380,000	+/- 2.4%	
5-year Jun average: \$319,000				

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.



