June 2024

All Home Types Detached Attached

Local Market Insight

Methacton (Montgomery, PA)



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

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June 2024

New

from

YTD

5-yea

Methacton (Montgomery, PA)

Listings		29	New I
-32.6% May 2024: 43		4.7% un 2023: 4	from
2024 207	2023 204	+/- 1.5%	YTD
r Jun averag	e: 47		5-yeai





Medi Sold	an Price	\$551,000				
from	3.7% May 2024: 531,500	7.0% from Jun 2023: \$515,000				
YTD	2024 \$515,600		+/- 7%			
5-year Jun average: \$472,800						







12

15

20





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Methacton (Montgomery, PA) - Detached

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New L	istings		23	New F	New Pendings 2		24	Close	d Sales	31		
	-25.8% May 2024: 31		20.7% un 2023: 9		-17.2% -14.3% from May 2024: from Jun 2023: 29 28		from May 2024: from J		8.8% un 2023: 34			
YTD	2024 164	2023 161	+/- 1.9%	YTD	2024 132	2023 134	+/- -1.5%	YTD	2024 112	2023 104	+/- 7.7%	
5-year Jun average: 38			5-year	Jun avera	ge: 34		5-year	Jun averag	ge: 29			

Medi Sold	an Price	\$580,000				
from	-18.4% May 2024: 711,050	from Jun \$515,	n 2023:			
YTD	2024 \$553,000	2023 \$531,000	+/- 4.1%			
5-year Jun average: \$497,800						

Summary

In Methacton (Montgomery, PA), the median sold price for Detached properties for June was \$580,000, representing a decrease of 18.4% compared to last month and an increase of 12.6% from Jun 2023. The average days on market for units sold in June was 8 days, 48% below the 5-year June average of 15 days. There was a 17.2% month over month decrease in new contract activity with 24 New Pendings; an 18.8% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 39; and a 9.1% decrease in supply to 40 active units.

This activity resulted in a Contract Ratio of 0.98 pendings per active listing, down from 1.09 in May and a decrease from 1.72 in June 2023. The Contract Ratio is 25% lower than the 5-year June average of 1.31. 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 market is moving in the buyer's favor.





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Methacton (Montgomery, PA) - Attached

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New L	istings		6	New F	Pendings		8	Close	d Sales		10
	- 50.0% May 2024: 12		0.0% un 2023: 5		-11.1% May 2024: 9		33.3% un 2023: 6		25.0% May 2024: 8		50.0% un 2023: 4
YTD	2024 43	2023 42	+/- 2.4%	YTD	2024 39	2023 35	+/- 11.4%	YTD	2024 38	2023 37	+/- 2.7%
5-year Jun average: 9			5-year	5-year Jun average: 7			5-year Jun average: 7				

Medi Sold	an Price	\$412,350			
from	-4.7% May 2024: 132,500	+-15.4% from Jun 2023: \$487,437			
YTD	2024 \$413,050	2023 +/- \$550,000 -24.9%			
5-year Jun average: \$418,457					

Summary

In Methacton (Montgomery, PA), the median sold price for Attached properties for June was \$412,350, representing a decrease of 4.7% compared to last month and a decrease of 15.4% from Jun 2023. The average days on market for units sold in June was 11 days, 19% below the 5-year June average of 14 days. There was an 11.1% month over month decrease in new contract activity with 8 New Pendings; a 16.7% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 10; and a 37.5% decrease in supply to 5 active units.

This activity resulted in a Contract Ratio of 2.00 pendings per active listing, up from 1.50 in May and an increase from 1.00 in June 2023. The Contract Ratio is 57% higher than the 5-year June average of 1.28. 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 seller's favor.



