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

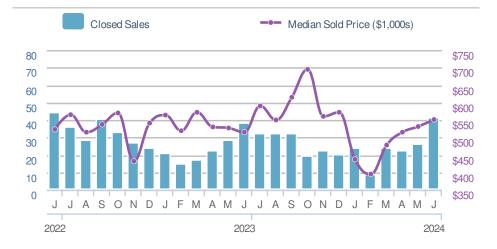
Methacton (Montgomery, PA)

| 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.



