

June 2024

All Home Types
Detached
Attached

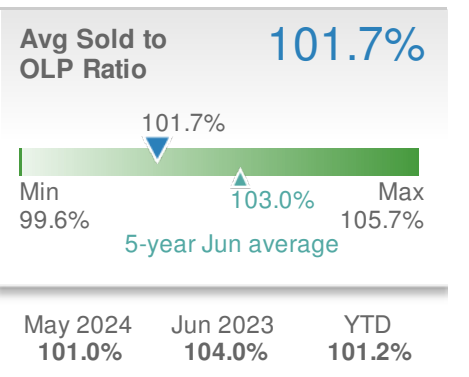
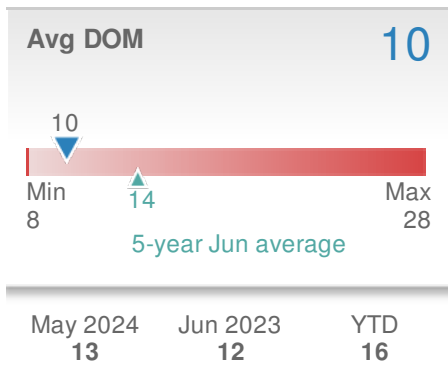
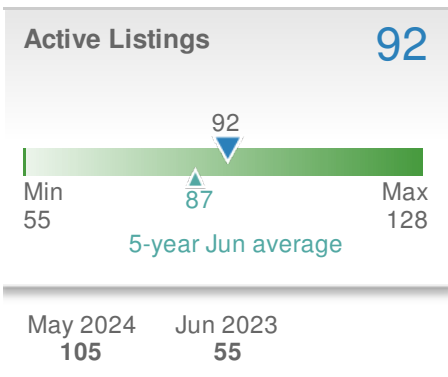
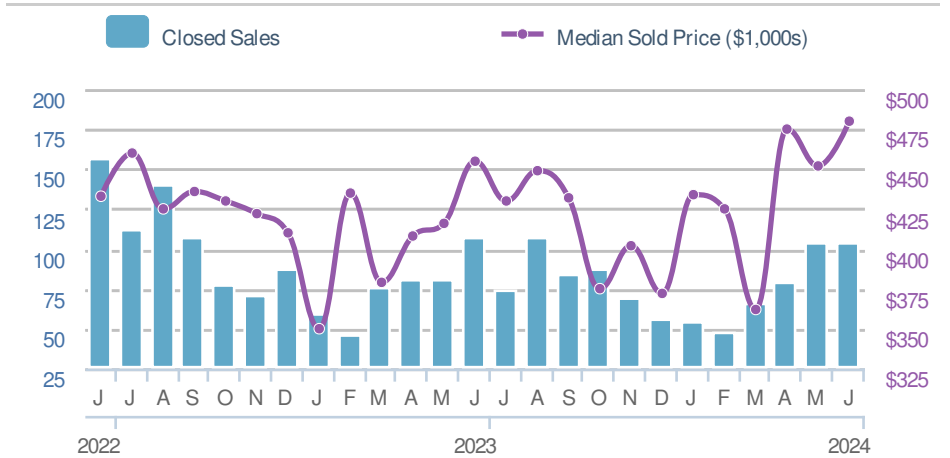
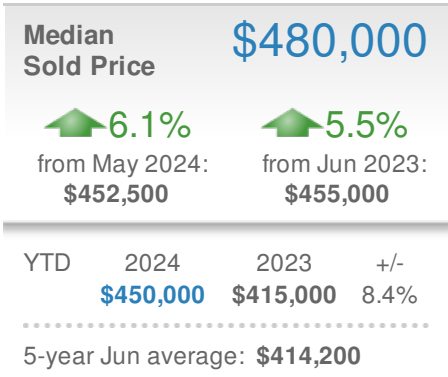
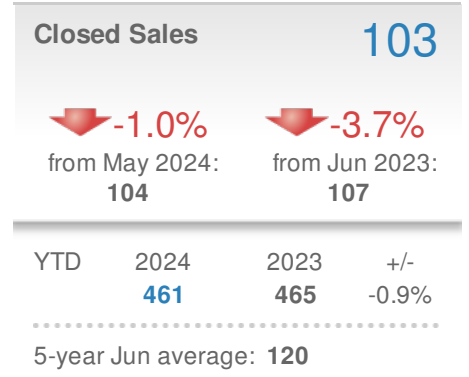
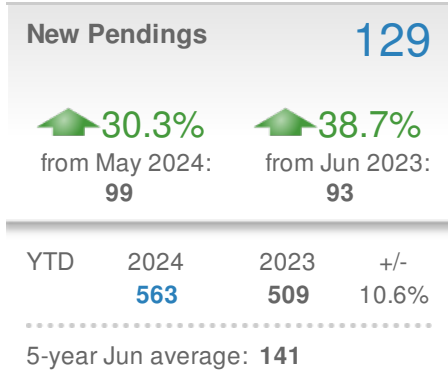
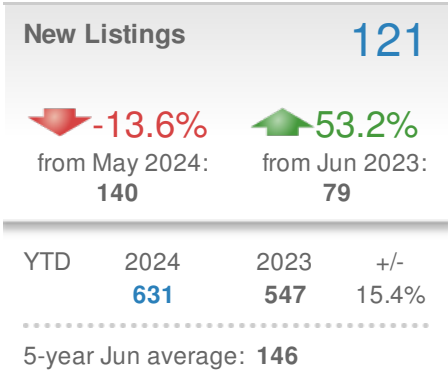
Local Market Insight

North Penn (Montgomery, PA)

June 2024

North Penn (Montgomery, PA)

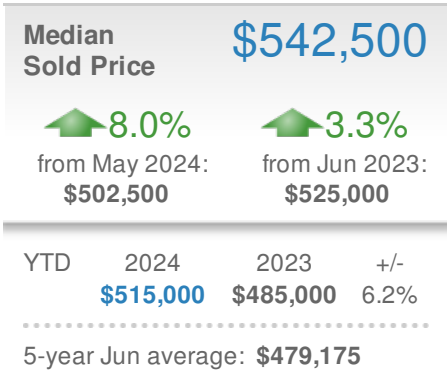
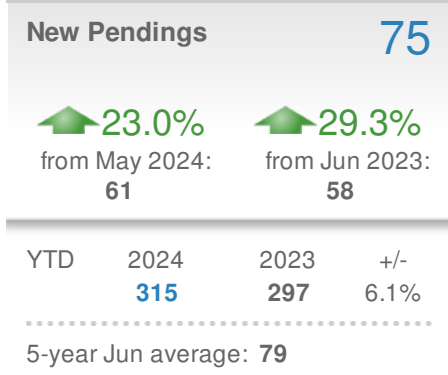
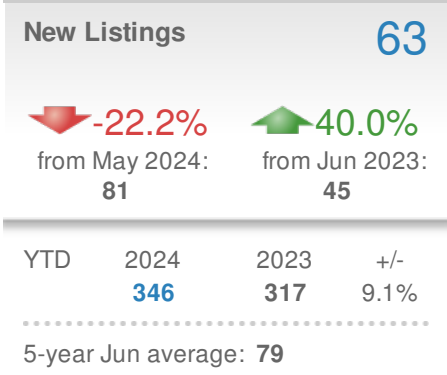
Email: ldavis@tcsr.realtor



June 2024

North Penn (Montgomery, PA) - Detached

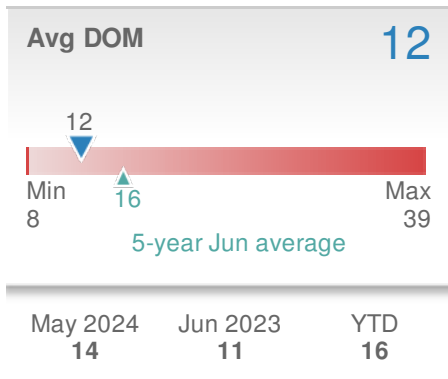
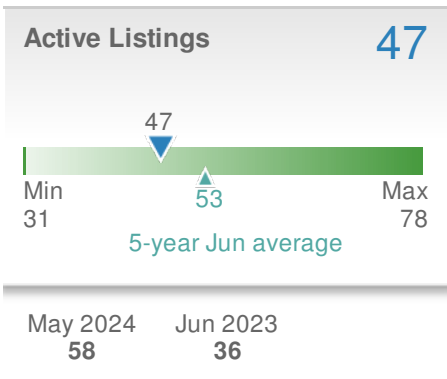
Tri-County Suburban REALTORS
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Summary

In North Penn (Montgomery, PA), the median sold price for Detached properties for June was \$542,500, representing an increase of 8% compared to last month and an increase of 3.3% from Jun 2023. The average days on market for units sold in June was 12 days, 25% below the 5-year June average of 16 days. There was a 23% month over month increase in new contract activity with 75 New Pendings; a 13.4% MoM increase in All Pendings (new contracts + contracts carried over from May) to 93; and a 19% decrease in supply to 47 active units.

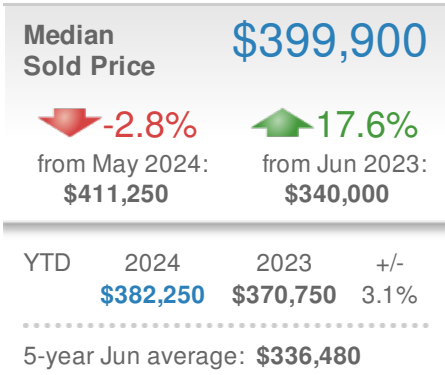
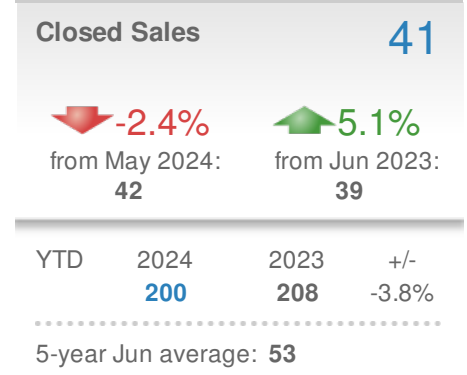
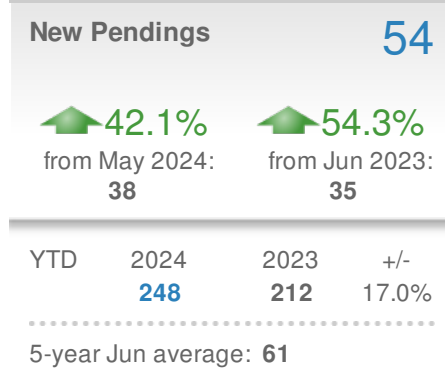
This activity resulted in a Contract Ratio of 1.98 pendings per active listing, up from 1.41 in May and a decrease from 2.42 in June 2023. The Contract Ratio is 23% lower than the 5-year June average of 2.58. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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.



June 2024

North Penn (Montgomery, PA) - Attached

Tri-County Suburban REALTORS
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Summary

In North Penn (Montgomery, PA), the median sold price for Attached properties for June was \$399,900, representing a decrease of 2.8% compared to last month and an increase of 17.6% from Jun 2023. The average days on market for units sold in June was 8 days, 31% below the 5-year June average of 12 days. There was a 42.1% month over month increase in new contract activity with 54 New Pendings; a 21.3% MoM increase in All Pendings (new contracts + contracts carried over from May) to 74; and a 4.3% decrease in supply to 45 active units.

This activity resulted in a Contract Ratio of 1.64 pendings per active listing, up from 1.30 in May and a decrease from 2.63 in June 2023. The Contract Ratio is 39% lower than the 5-year June average of 2.69. 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.

