

June 2024

All Home Types
Detached
Attached

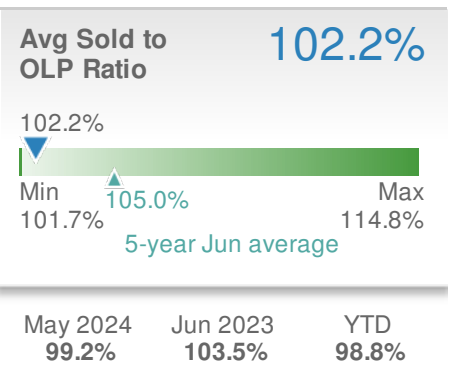
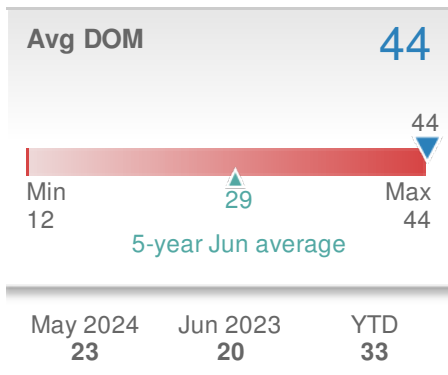
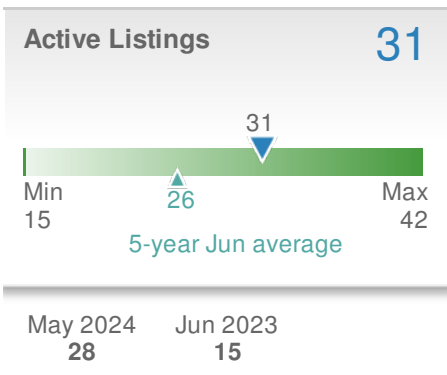
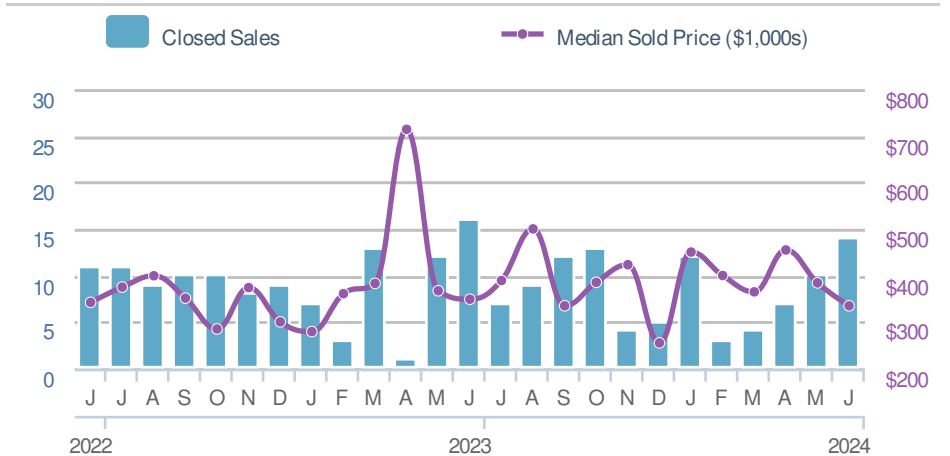
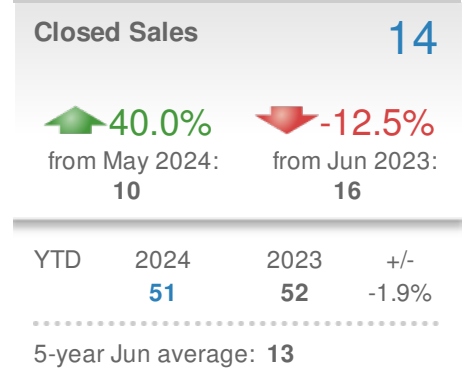
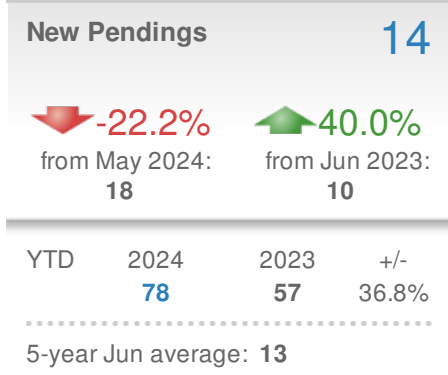
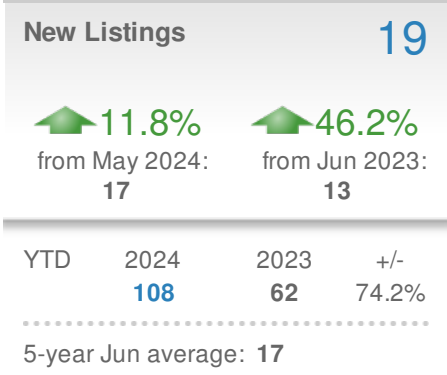
Local Market Insight

Octorara Area (Chester, PA)

June 2024

Octorara Area (Chester, PA)

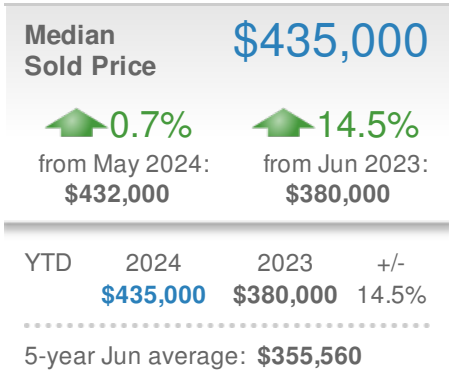
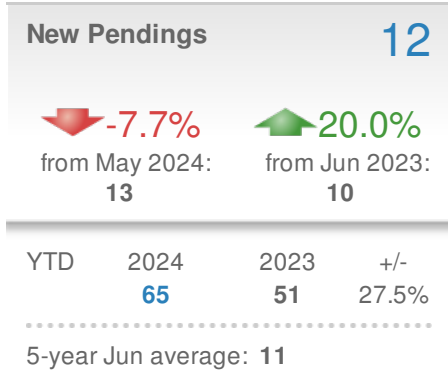
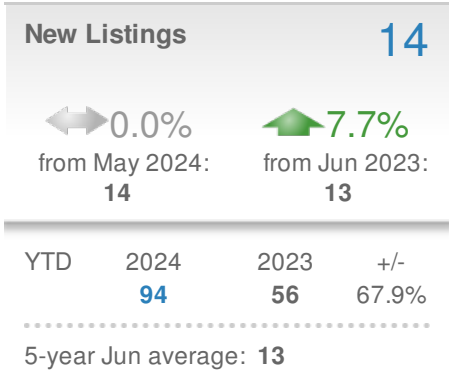
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June 2024

Octorara Area (Chester, PA) - Detached

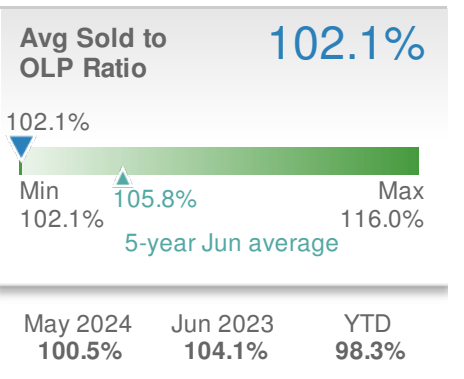
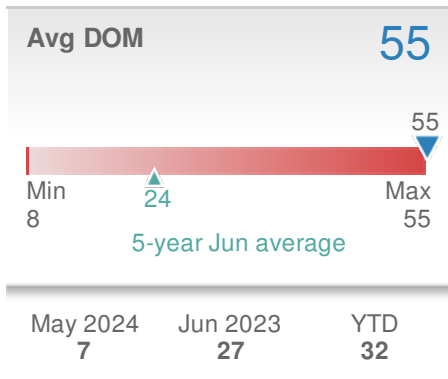
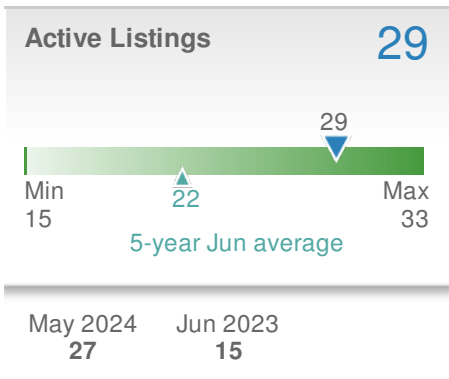
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Summary

In Octorara Area (Chester, PA), the median sold price for Detached properties for June was \$435,000, representing an increase of 0.7% compared to last month and an increase of 14.5% from Jun 2023. The average days on market for units sold in June was 55 days, 133% above the 5-year June average of 24 days. There was a 7.7% month over month decrease in new contract activity with 12 New Pendings; an 11.8% MoM increase in All Pendings (new contracts + contracts carried over from May) to 38; and a 7.4% increase in supply to 29 active units.

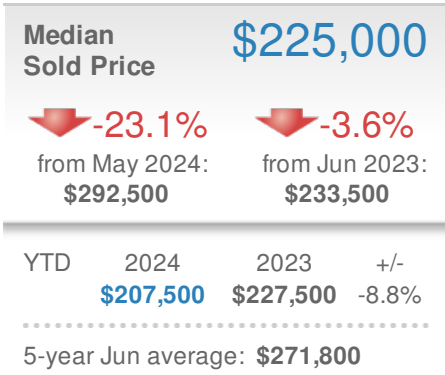
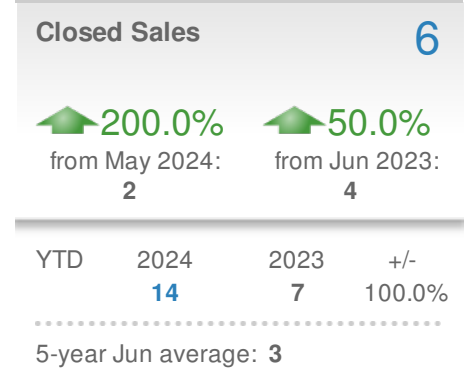
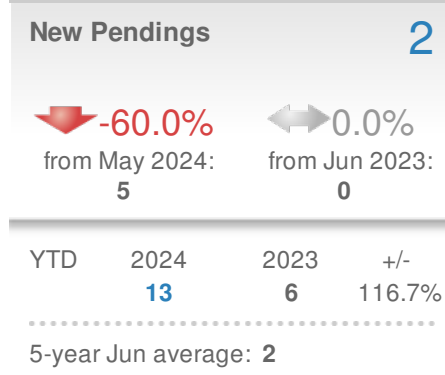
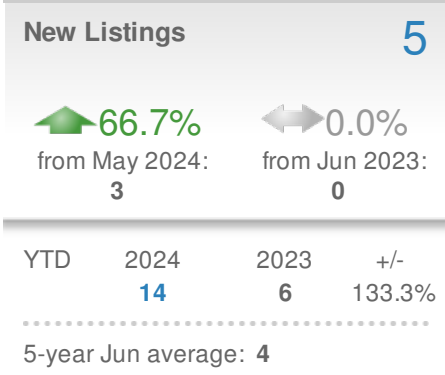
This activity resulted in a Contract Ratio of 1.31 pendings per active listing, up from 1.26 in May and an increase from 0.87 in June 2023. The Contract Ratio is 19% higher than the 5-year June average of 1.10. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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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Octorara Area (Chester, PA) - Attached

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Summary

In Octorara Area (Chester, PA), the median sold price for Attached properties for June was \$225,000, representing a decrease of 23.1% compared to last month and a decrease of 3.6% from Jun 2023. The average days on market for units sold in June was 31 days, 43% below the 5-year June average of 55 days. There was a 60% month over month decrease in new contract activity with 2 New Pendings; a 66.7% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 2; and a 100% increase in supply to 2 active units.

This activity resulted in a Contract Ratio of 1.00 pendings per active listing, down from 6.00 in May and an increase from 0.00 in June 2023. The Contract Ratio is 63% higher than the 5-year June average of 0.61. 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.

