

June 2024

All Home Types
Detached
Attached

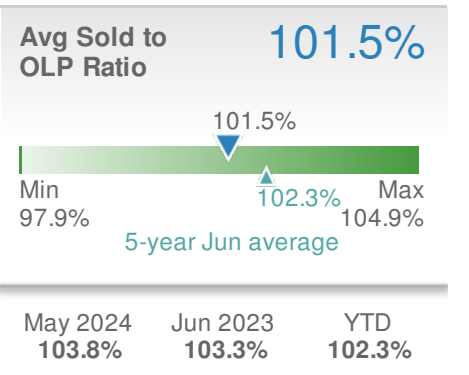
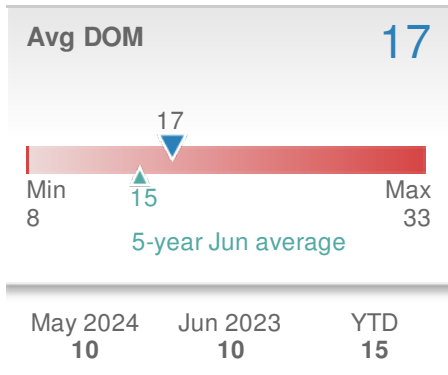
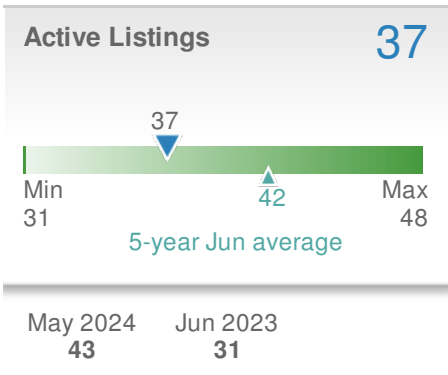
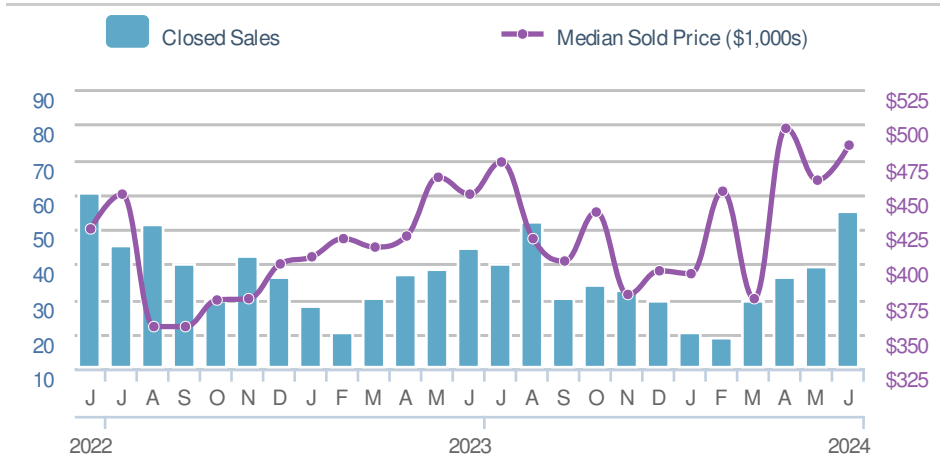
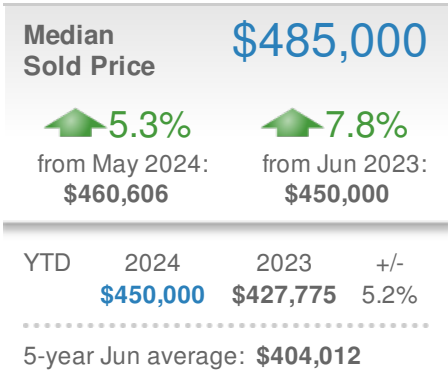
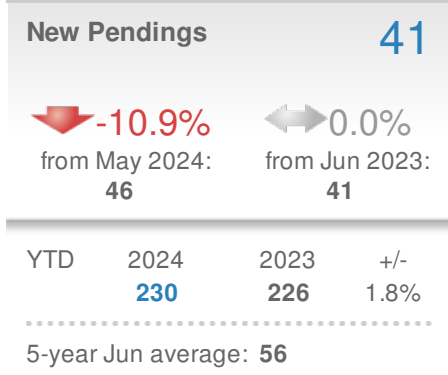
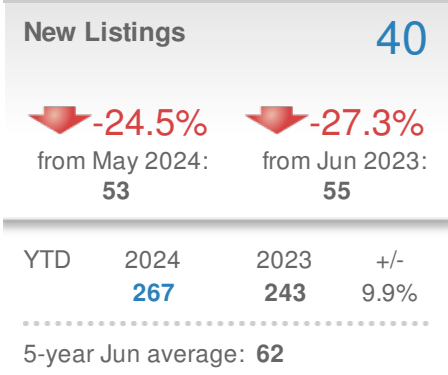
Local Market Insight

Phoenixville Area (Chester, PA)

June 2024

Phoenixville Area (Chester, PA)

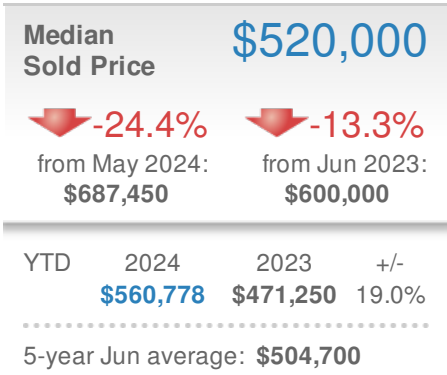
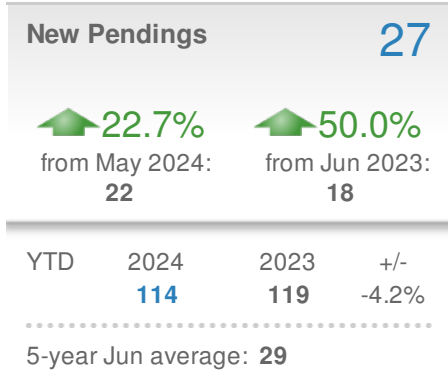
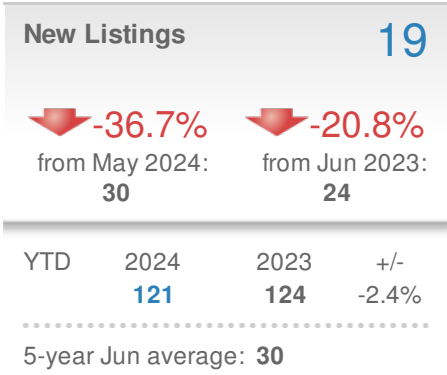
Email: ldavis@tcsr.realtor



June 2024

Phoenixville Area (Chester, PA) - Detached

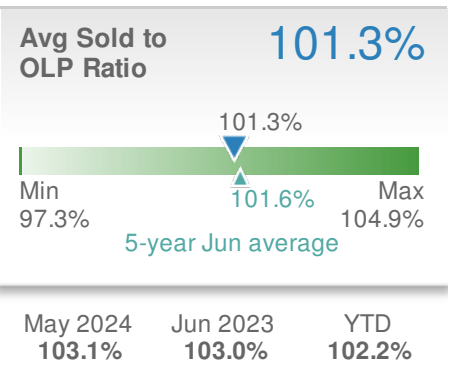
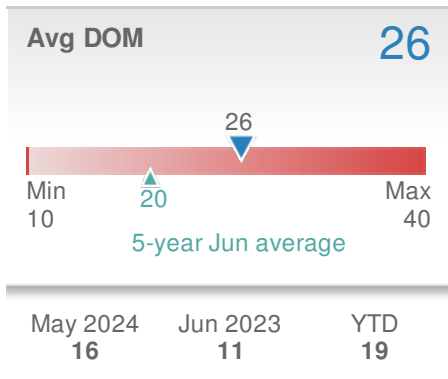
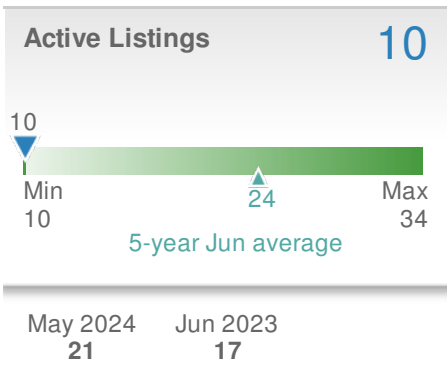
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Summary

In Phoenixville Area (Chester, PA), the median sold price for Detached properties for June was \$520,000, representing a decrease of 24.4% compared to last month and a decrease of 13.3% from Jun 2023. The average days on market for units sold in June was 26 days, 33% above the 5-year June average of 20 days. There was a 22.7% month over month increase in new contract activity with 27 New Pendings; a 3.2% MoM increase in All Pendings (new contracts + contracts carried over from May) to 32; and a 52.4% decrease in supply to 10 active units.

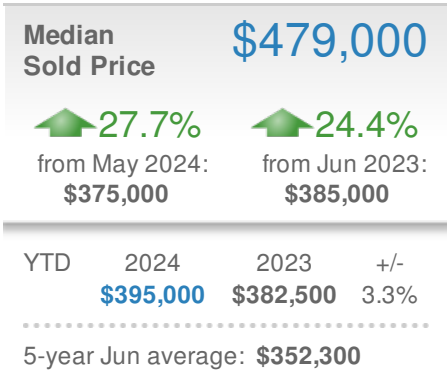
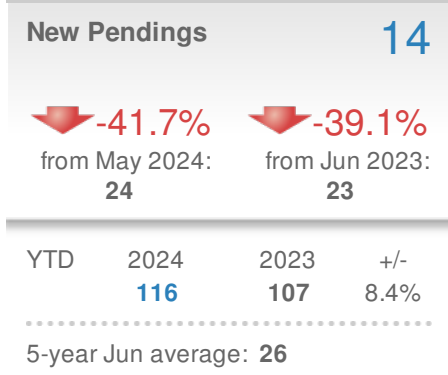
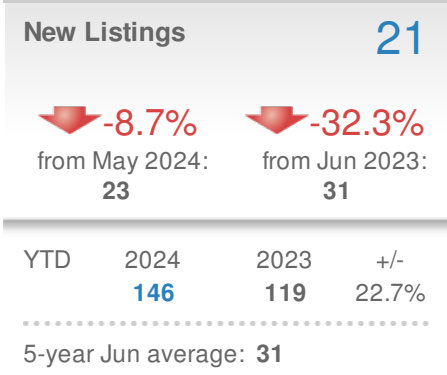
This activity resulted in a Contract Ratio of 3.20 pendings per active listing, up from 1.48 in May and an increase from 1.65 in June 2023. The Contract Ratio is 67% higher than the 5-year June average of 1.91. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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

Phoenixville Area (Chester, PA) - Attached

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Summary

In Phoenixville Area (Chester, PA), the median sold price for Attached properties for June was \$479,000, representing an increase of 27.7% compared to last month and an increase of 24.4% from Jun 2023. The average days on market for units sold in June was 9 days, 10% below the 5-year June average of 10 days. There was a 41.7% month over month decrease in new contract activity with 14 New Pendings; a 45.9% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 20; and a 22.7% increase in supply to 27 active units.

This activity resulted in a Contract Ratio of 0.74 pendings per active listing, down from 1.68 in May and a decrease from 2.00 in June 2023. The Contract Ratio is 68% lower than the 5-year June average of 2.32. 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.

