June 2024

All Home Types Detached Attached

Local Market Insight

Pottstown (Montgomery, PA)



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

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New L	istings.		30			
-	- <mark>26.8%</mark> May 2024: 41	-	6.3% un 2023: 2			
YTD	2024 174	2023 172	+/- 1.2%			
5-year Jun average: 46						





Medi Sold	an Price	\$248,	500			
from	9.2% May 2024: 227,500	from Jun \$250 ,	n 2023:			
YTD	2024 \$225,900	2023 \$220,000	+/- 2.7%			
5-year Jun average: \$195,000						







May 2024	Jun 2023	YTD
18	15	19





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New L	istings.		16	New F	Pendings		13	Close	d Sales		17
	- 11.1% May 2024: 18	from Ju	1.1% un 2023: 8		-7.1% May 2024: 14	from J	3.3% un 2023: 5		13.3% May 2024: 15	from J	0.0% un 2023: 17
YTD	2024 94	2023 89	+/- 5.6%	YTD	2024 85	2023 87	+/- -2.3%	YTD	2024 76	2023 90	+/- -15.6%
5-year Jun average: 24			5-year	5-year Jun average: 23			5-year Jun average: 20				

Medi Sold	an Price	\$260,0	000		
from	-7.5% May 2024: 281,000	from Jun 2 \$294,90	2023:		
YTD	2024 \$255,000	2023 \$264,500	+/- 3.6%		
5-year Jun average: \$225,580					

Summary

In Pottstown (Montgomery, PA), the median sold price for Detached properties for June was \$260,000, representing a decrease of 7.5% compared to last month and a decrease of 11.8% from Jun 2023. The average days on market for units sold in June was 22 days, 17% below the 5-year June average of 27 days. There was a 7.1% month over month decrease in new contract activity with 13 New Pendings; a 25% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 15; and a 33.3% increase in supply to 20 active units.

This activity resulted in a Contract Ratio of 0.75 pendings per active listing, down from 1.33 in May and a decrease from 1.00 in June 2023. The Contract Ratio is 63% lower than the 5-year June average of 2.02. 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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New L	istings		14	New F	Pendings		12	Close	d Sales		7
	-39.1% May 2024: 23	from J).0% un 2023: 4		- 47.8% May 2024: 23	from J	29.4% un 2023: 17		- <mark>63.2%</mark> May 2024: 19	from J	36.4% un 2023: I1
YTD	2024 80	2023 82	+/- -2.4%	YTD	2024 73	2023 81	+/- -9.9%	YTD	2024 65	2023 70	+/- -7.1%
5-year	Jun averag	e: 23		5-year	Jun avera	ge: 21		5-year	Jun averaç	ge: 14	

Medi Sold	an Price	\$190,	000		
from	26.7% May 2024: 150,000	from Jur \$170,	n 2023:		
YTD	2024 \$180,000	2023 \$175,000	+/- 2.9%		
5-year Jun average: \$143,051					

Summary

In Pottstown (Montgomery, PA), the median sold price for Attached properties for June was \$190,000, representing an increase of 26.7% compared to last month and an increase of 11.8% from Jun 2023. The average days on market for units sold in June was 9 days, 46% below the 5-year June average of 17 days. There was a 47.8% month over month decrease in new contract activity with 12 New Pendings; a 33.3% MoM increase in All Pendings (new contracts + contracts carried over from May) to 20; and a 30.8% decrease in supply to 9 active units.

This activity resulted in a Contract Ratio of 2.22 pendings per active listing, up from 1.15 in May and a decrease from 3.00 in June 2023. The Contract Ratio is 1% lower than the 5-year June average of 2.25. 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. 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.



