

June 2024

All Home Types
Detached
Attached

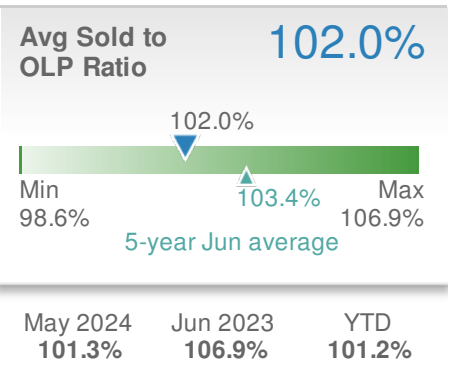
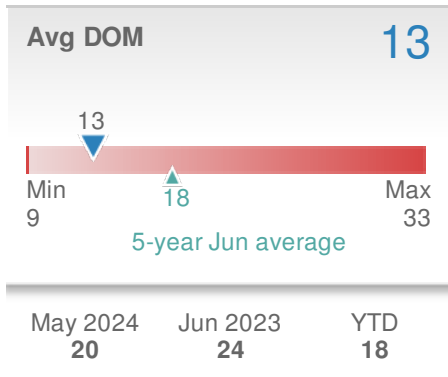
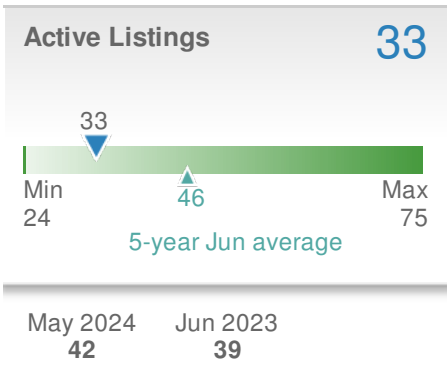
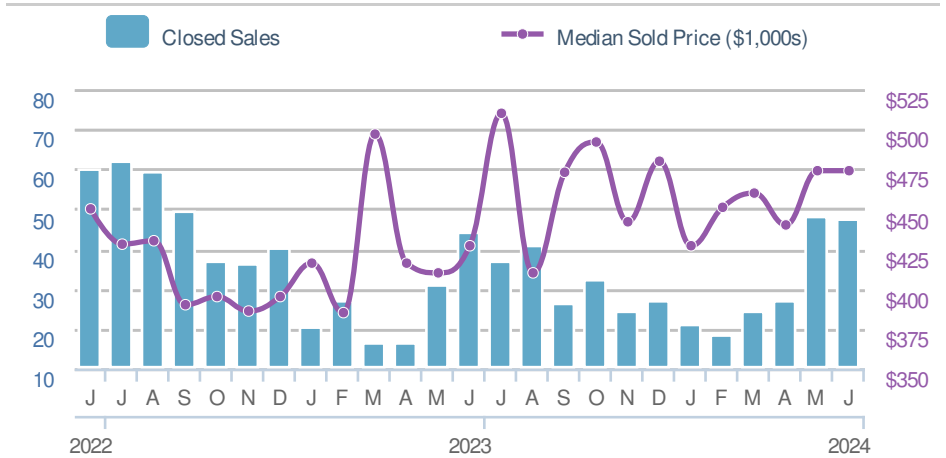
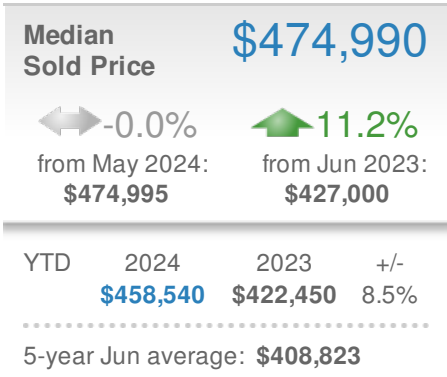
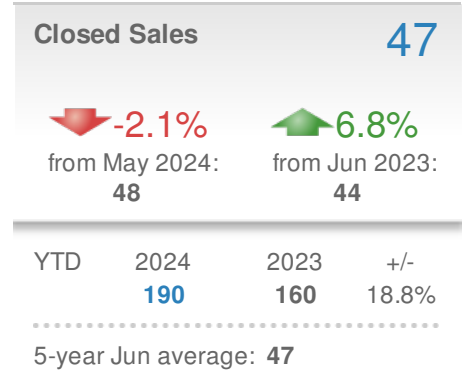
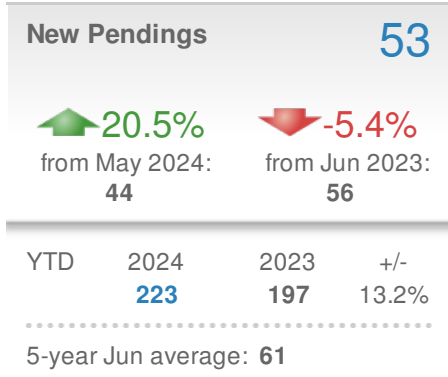
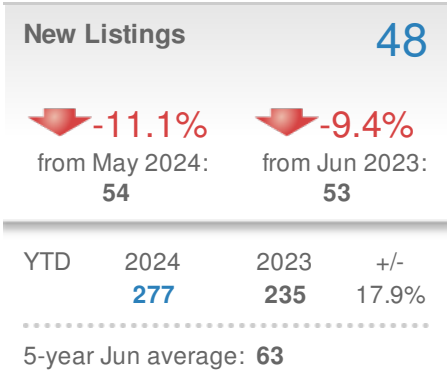
Local Market Insight

Souderton Area (Montgomery, PA)

June 2024

Souderton Area (Montgomery, PA)

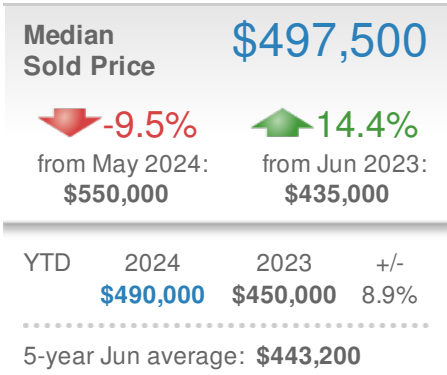
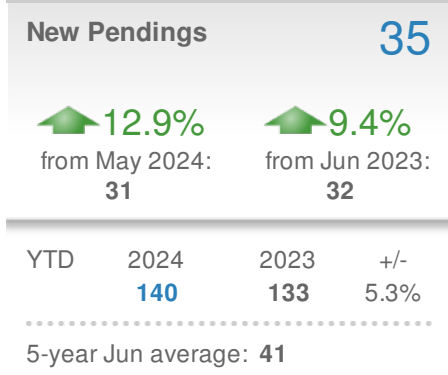
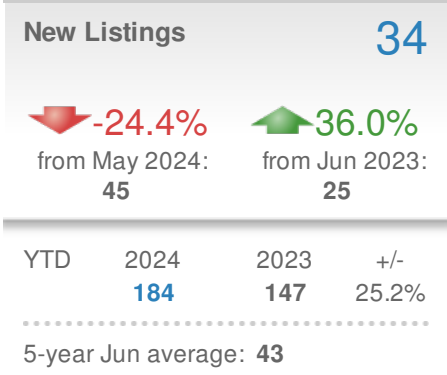
Email: ldavis@tcsr.realtor



June 2024

Souderton Area (Montgomery, PA) - Detached

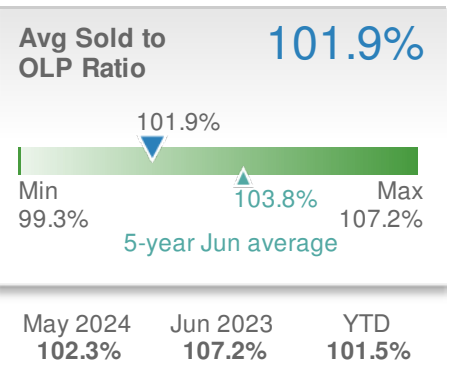
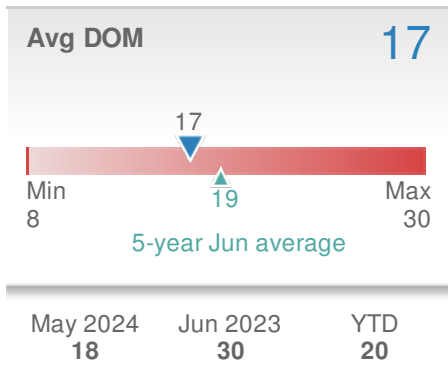
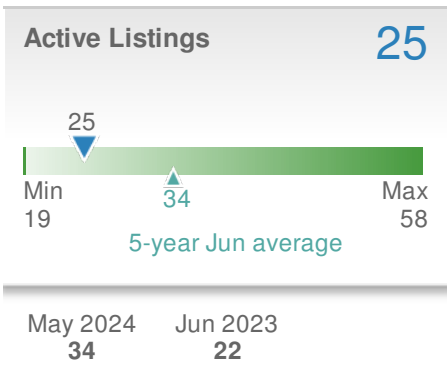
Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Souderton Area (Montgomery, PA), the median sold price for Detached properties for June was \$497,500, representing a decrease of 9.5% compared to last month and an increase of 14.4% from Jun 2023. The average days on market for units sold in June was 17 days, 11% below the 5-year June average of 19 days. There was a 12.9% month over month increase in new contract activity with 35 New Pendings; an 8.2% MoM increase in All Pendings (new contracts + contracts carried over from May) to 53; and a 26.5% decrease in supply to 25 active units.

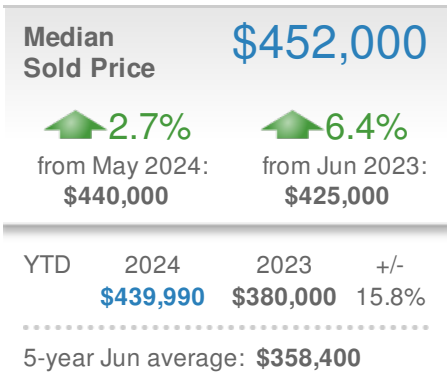
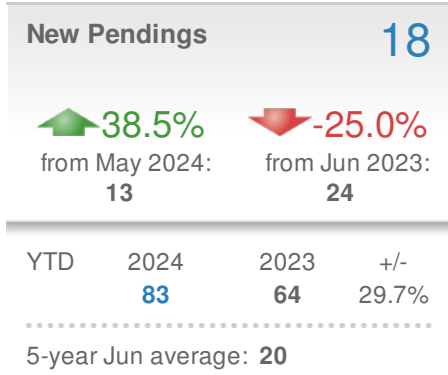
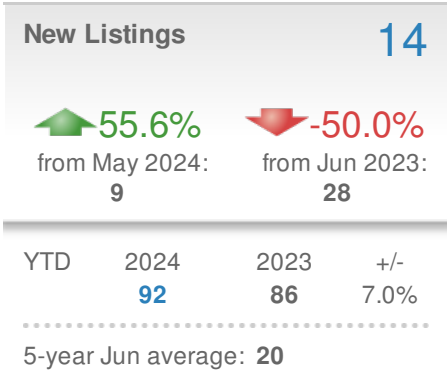
This activity resulted in a Contract Ratio of 2.12 pendings per active listing, up from 1.44 in May and an increase from 2.00 in June 2023. The Contract Ratio is 4% higher than the 5-year June average of 2.04. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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

Souderton Area (Montgomery, PA) - Attached

Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Souderton Area (Montgomery, PA), the median sold price for Attached properties for June was \$452,000, representing an increase of 2.7% compared to last month and an increase of 6.4% from Jun 2023. The average days on market for units sold in June was 5 days, 66% below the 5-year June average of 15 days. There was a 38.5% month over month increase in new contract activity with 18 New Pendings; a 15.2% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 28; and no change in supply with 8 active units.

This activity resulted in a Contract Ratio of 3.50 pendings per active listing, down from 4.13 in May and an increase from 1.65 in June 2023. The Contract Ratio is 13% higher than the 5-year June average of 3.10. 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.

