June 2024

All Home Types Detached Attached

Local Market Insight

Spring-Ford Area (Chester, PA)



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

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June 2024

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New Listings		12	
+ 140.0%		200.0%	
from May 2024:		from Jun 2023:	
5		4	
YTD	2024	2023	+/-
	43	35	22.9%
5-year	Jun average	e: 7	





Median Sold Price		\$320,500	
-28.5% from May 2024: \$448,000		13.7% from Jun 2023: \$282,000	
YTD	2024 \$365,000	2023 +/- \$410,000 -11.0%	
5-year Jun average: \$240,500			







May 2024 .	Jun 2023	YTD
10	4	28





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Spring-Ford Area (Chester, PA) - Detached

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Medi Sold	an Price	\$1,187,500)
172.4% from May 2024: \$436,000		144.8% from Jun 2023: \$485,000	
YTD	2024 \$365,000	2023 +/- \$485,000 -24.7%	
5-yea	r Jun averaç	ge: \$470,500	

Summary

In Spring-Ford Area (Chester, PA), the median sold price for Detached properties for June was \$1,187,500, representing an increase of 172.4% compared to last month and an increase of 144.8% from Jun 2023. The average days on market for units sold in June was 5 days, 9% above the 5-year June average of 5 days. There was a 33.3% month over month decrease in new contract activity with 2 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from May) with 4; and a 150% increase in supply to 5 active units.

This activity resulted in a Contract Ratio of 0.80 pendings per active listing, down from 2.00 in May and an increase from 0.00 in June 2023. The Contract Ratio is 28% higher than the 5-year June average of 0.63. 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 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.





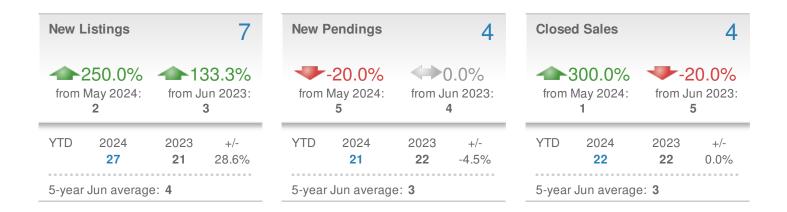
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Spring-Ford Area (Chester, PA) - Attached

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Median Sold Price		\$305,000	
-39.0% from May 2024: \$500,000		4 31.5% from Jun 2023: \$232,000	
YTD	2024 \$354,250	2023 \$354,000	+/- 0.1%
5-year Jun average: \$193,900			

Summary

In Spring-Ford Area (Chester, PA), the median sold price for Attached properties for June was \$305,000, representing a decrease of 39% compared to last month and an increase of 31.5% from Jun 2023. The average days on market for units sold in June was 13 days, 110% above the 5-year June average of 6 days. There was a 20% month over month decrease in new contract activity with 4 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from May) with 5; and a 50% increase in supply to 6 active units.

This activity resulted in a Contract Ratio of 0.83 pendings per active listing, down from 1.25 in May and a decrease from 5.00 in June 2023. The Contract Ratio is 68% lower than the 5-year June average of 2.57. 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.



