

June 2024

All Home Types
Detached
Attached

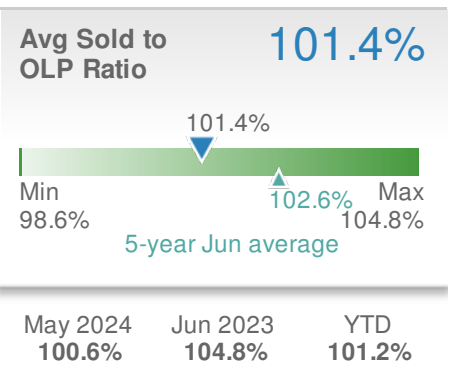
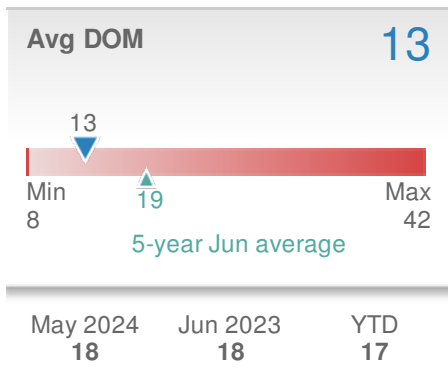
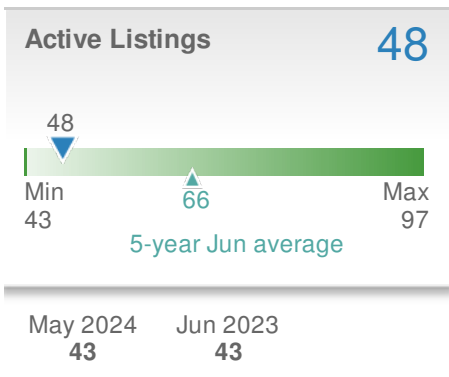
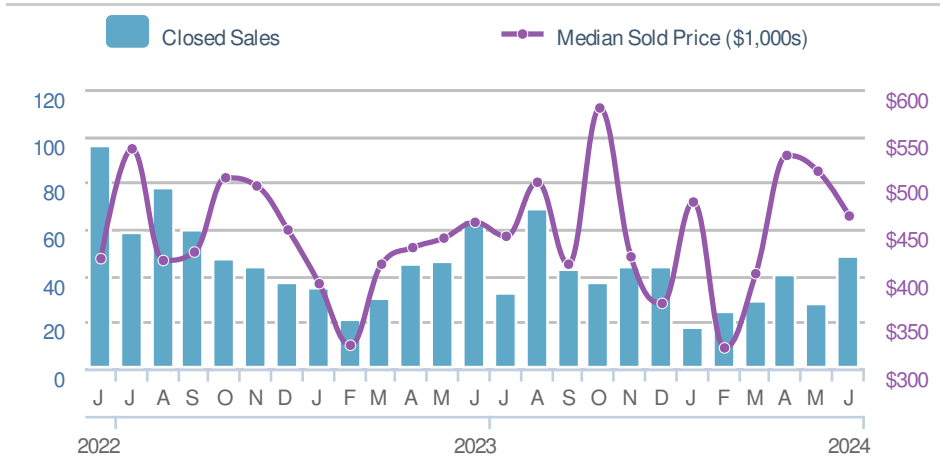
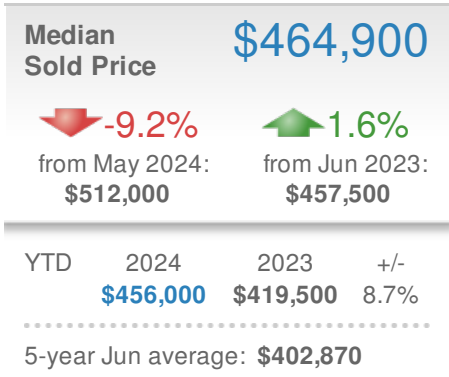
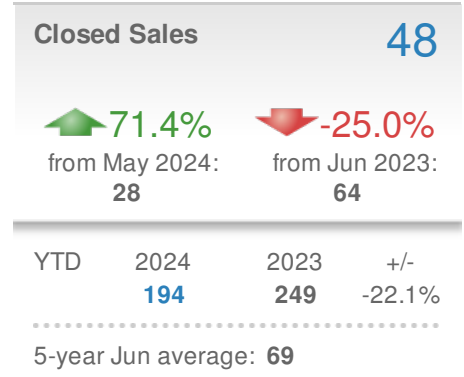
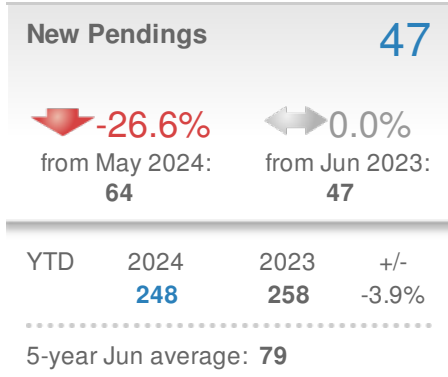
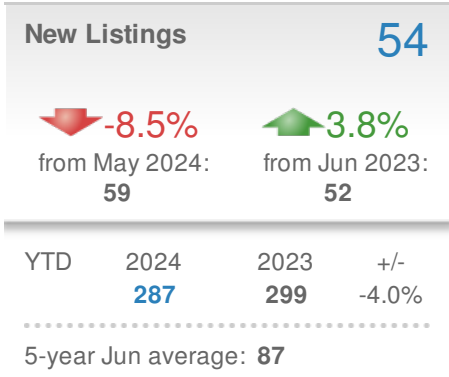
Local Market Insight

Spring-Ford Area (Montgomery, PA)

June 2024

Spring-Ford Area (Montgomery, PA)

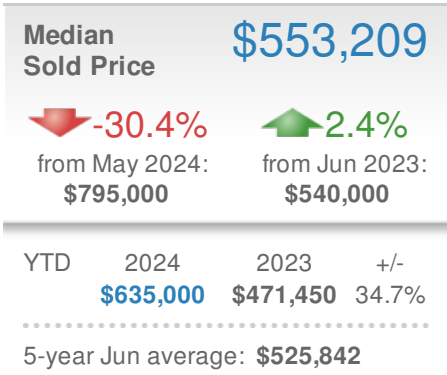
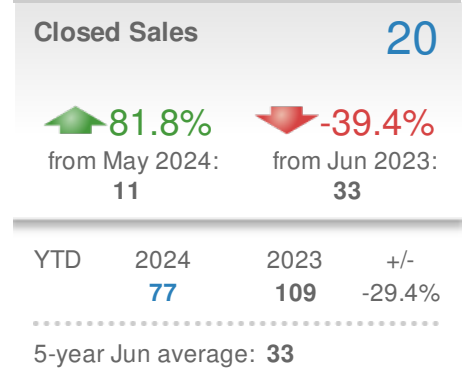
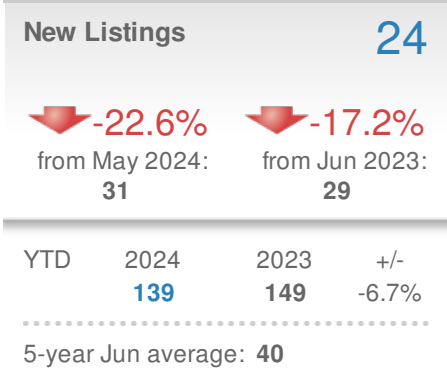
Email: ldavis@tcsr.realtor



June 2024

Spring-Ford Area (Montgomery, PA) - Detached

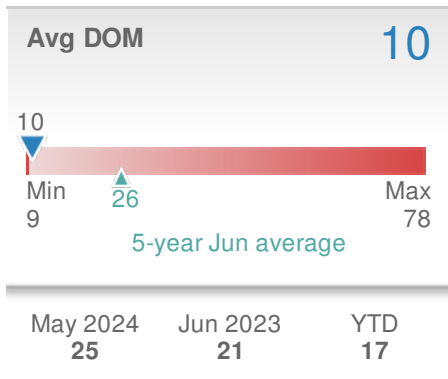
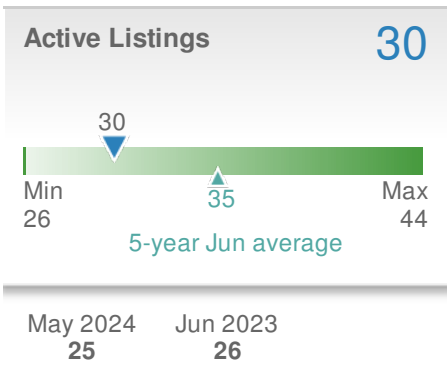
Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Spring-Ford Area (Montgomery, PA), the median sold price for Detached properties for June was \$553,209, representing a decrease of 30.4% compared to last month and an increase of 2.4% from Jun 2023. The average days on market for units sold in June was 10 days, 62% below the 5-year June average of 26 days. There was a 40% month over month decrease in new contract activity with 21 New Pendings; a 4.1% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 47; and a 20% increase in supply to 30 active units.

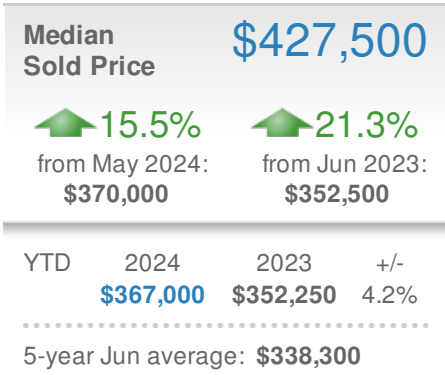
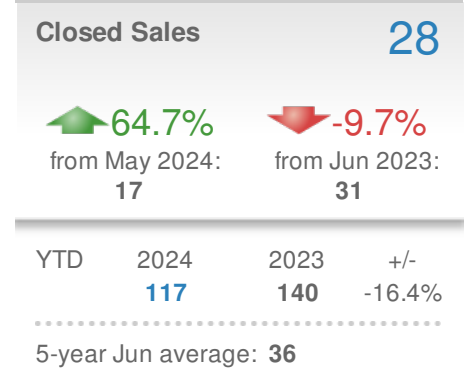
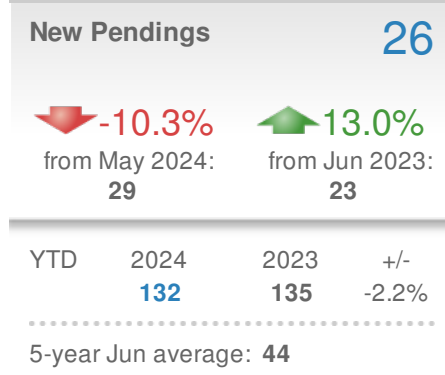
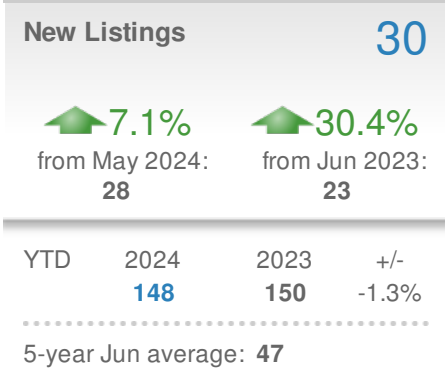
This activity resulted in a Contract Ratio of 1.57 pendings per active listing, down from 1.96 in May and an increase from 1.27 in June 2023. The Contract Ratio is 2% lower than the 5-year June average of 1.60. A higher Contract Ratio signifies a relative increase in contract activity compared to supply, 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

Spring-Ford Area (Montgomery, PA) - Attached

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



Summary

In Spring-Ford Area (Montgomery, PA), the median sold price for Attached properties for June was \$427,500, representing an increase of 15.5% compared to last month and an increase of 21.3% from Jun 2023. The average days on market for units sold in June was 14 days, 13% above the 5-year June average of 12 days. There was a 10.3% month over month decrease in new contract activity with 26 New Pendings; a 13.2% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 33; and no change in supply with 18 active units.

This activity resulted in a Contract Ratio of 1.83 pendings per active listing, down from 2.11 in May and an increase from 1.76 in June 2023. The Contract Ratio is 17% lower than the 5-year June average of 2.21. 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.

