June 2024

All Home Types Detached Attached

Local Market Insight

Tredyffrin-Easttown (Chester, PA)



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

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Medi Sold	an Price	\$850,600				
from	16.5% May 2024: 730,000	14.6% from Jun 2023: \$742,500				
YTD	2024 \$740,000	2023 \$690,000	+/- 7.2%			
5-year Jun average: \$717,020						



Active	40	
40 Min 38	∑ 58 5-year Jun average	Max 101

May 2024 Jun 2023 **49 38**



May 2024 Jun 2023 YTD 9 8 19



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Tredyffrin-Easttown (Chester, PA) - Detached

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Medi Sold	an Price	\$1,000,000				
from	11.0% May 2024: 901,000	4 7.8% from Jun 2023: \$928,000				
YTD	2024 \$955,000	2023 \$881,000	+/- 8.4%			
5-year Jun average: \$857,600						

Summary

In Tredyffrin-Easttown (Chester, PA), the median sold price for Detached properties for June was \$1,000,000, representing an increase of 11% compared to last month and an increase of 7.8% from Jun 2023. The average days on market for units sold in June was 23 days, 6% above the 5-year June average of 22 days. There was a 9.4% month over month increase in new contract activity with 35 New Pendings; a 7.9% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 58; and a 14.8% decrease in supply to 23 active units.

This activity resulted in a Contract Ratio of 2.52 pendings per active listing, up from 2.33 in May and an increase from 1.93 in June 2023. The Contract Ratio is 30% higher than the 5-year June average of 1.94. 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.

Active Listings	23	Avg DOM		23	Avg Sold to OLP Ratio	to 1	08.4%
23 Min 45 23 5-year Jun avera	Max 87 ge	Min 22	23 2 year Jun avera	Max 47 age	Min 95.4% 5-	∧ 10 year Jun aver	108.4 • • • • • • • • • • • • • • • • • • •
May 2024 Jun 2023 27 29		May 2024 6	Jun 2023 10	YTD 24	May 2024 105.6%	Jun 2023 108.6%	YTD 103.8%



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New L	istings.		20	New F	Pendings		23	Close	d Sales		17
	▶0.0% May 2024: 20	from J	35.5% un 2023: 1		27.8% May 2024: 18	from J	4.5% un 2023: 22		-5.6% May 2024: 18	from J	29.2% un 2023: 24
YTD	2024 118	2023 121	+/- -2.5%	YTD	2024 106	2023 110	+/- -3.6%	YTD	2024 92	2023 95	+/- -3.2%
5-year Jun average: 28			5-year	Jun averaç	ge: 26		5-year	Jun averaç	ge: 25		

Medi Sold	an Price	\$605,000				
from	10.8% May 2024: 546,000	4 70.8% from Jun 2023: \$354,250				
YTD	2024 \$455,500	2023 \$389,000	+/- 17.1%			
5-year Jun average: \$432,040						

Summary

In Tredyffrin-Easttown (Chester, PA), the median sold price for Attached properties for June was \$605,000, representing an increase of 10.8% compared to last month and an increase of 70.8% from Jun 2023. The average days on market for units sold in June was 4 days, 55% below the 5-year June average of 9 days. There was a 27.8% month over month increase in new contract activity with 23 New Pendings; a 22.7% MoM increase in All Pendings (new contracts + contracts carried over from May) to 27; and a 22.7% decrease in supply to 17 active units.

This activity resulted in a Contract Ratio of 1.59 pendings per active listing, up from 1.00 in May and a decrease from 3.22 in June 2023. The Contract Ratio is 56% lower than the 5-year June average of 3.61. 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.



