

June 2024

All Home Types
Detached
Attached

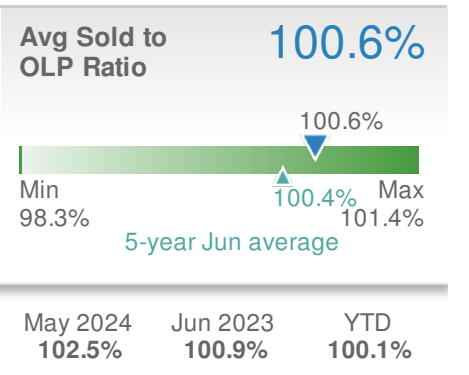
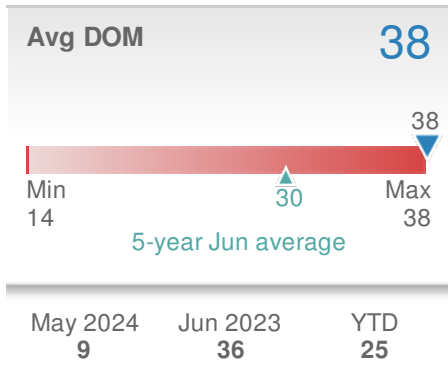
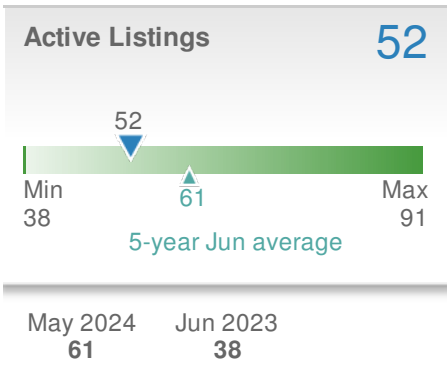
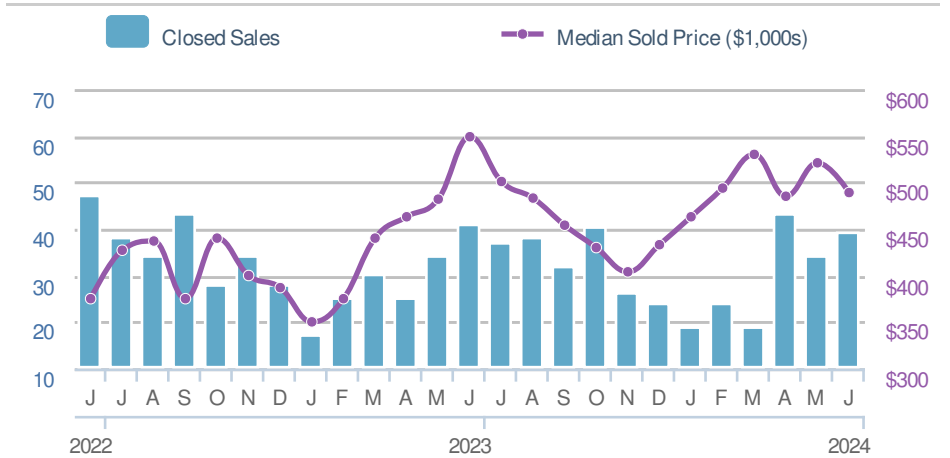
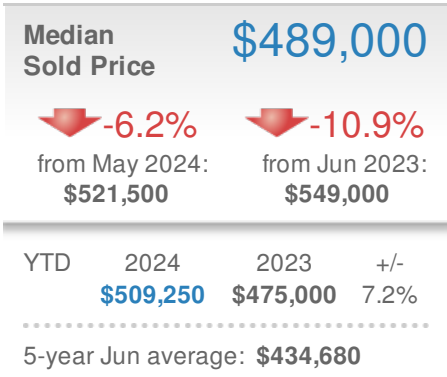
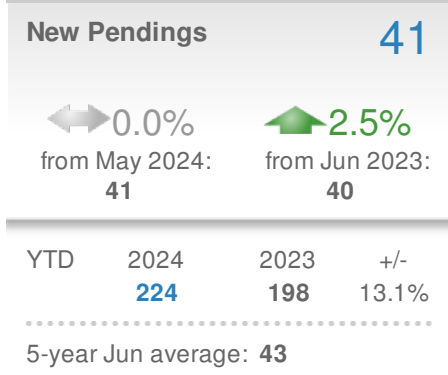
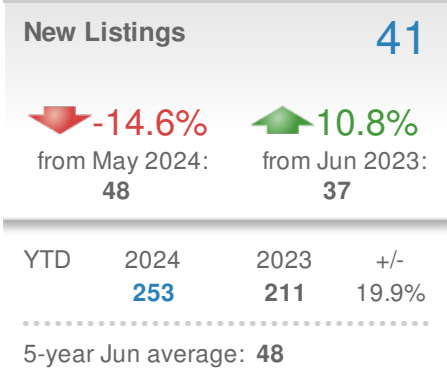
Local Market Insight

Upper Merion Area (Montgomery, PA)

June 2024

Upper Merion Area (Montgomery, PA)

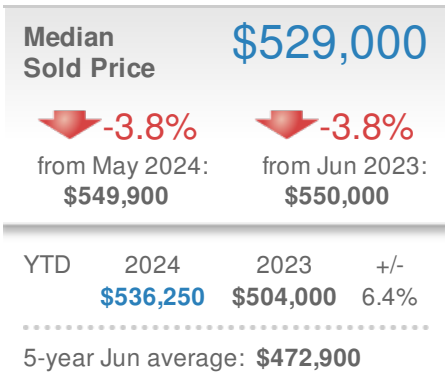
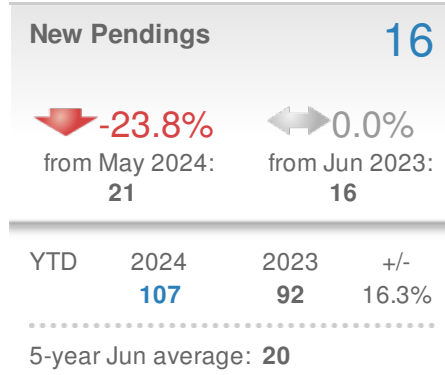
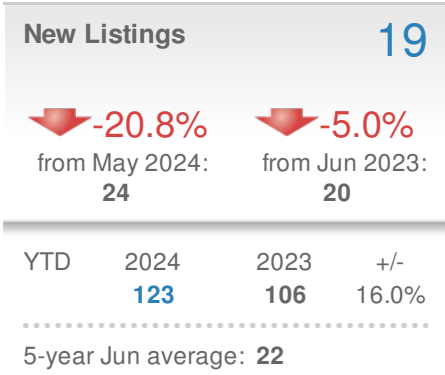
Email: ldavis@tcsr.realtor



June 2024

Upper Merion Area (Montgomery, PA) - Detached

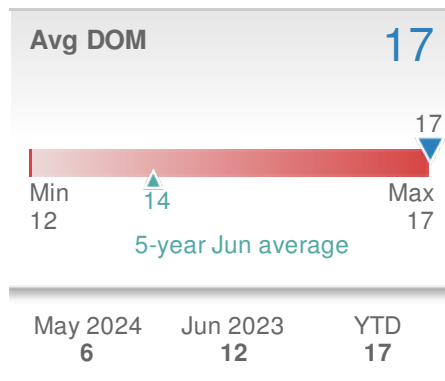
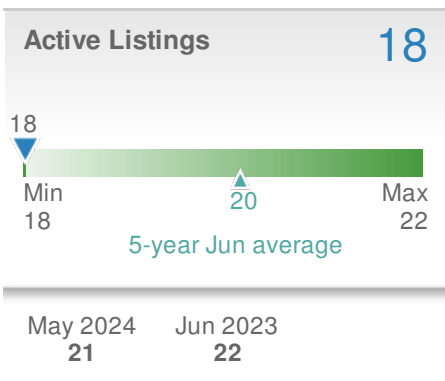
Tri-County Suburban REALTORS
Email: ldavis@tcsr.realtor



Summary

In Upper Merion Area (Montgomery, PA), the median sold price for Detached properties for June was \$529,000, representing a decrease of 3.8% compared to last month and a decrease of 3.8% from Jun 2023. The average days on market for units sold in June was 17 days, 25% above the 5-year June average of 14 days. There was a 23.8% month over month decrease in new contract activity with 16 New Pendings; a 14.8% MoM decrease in All Pendings (new contracts + contracts carried over from May) to 23; and a 14.3% decrease in supply to 18 active units.

This activity resulted in a Contract Ratio of 1.28 pendings per active listing, down from 1.29 in May and an increase from 1.00 in June 2023. The Contract Ratio is 19% lower than the 5-year June average of 1.57. 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 is moving in the buyer's favor.



June 2024

Upper Merion Area (Montgomery, PA) - Attached

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

New Listings **22**

↓ -8.3% ↑ 29.4%
 from May 2024: **24** from Jun 2023: **17**

YTD	2024	2023	+/-
	129	105	22.9%

5-year Jun average: **26**

New Pendings **25**

↑ 25.0% ↑ 4.2%
 from May 2024: **20** from Jun 2023: **24**

YTD	2024	2023	+/-
	116	106	9.4%

5-year Jun average: **23**

Closed Sales **19**

↑ 46.2% ↑ 26.7%
 from May 2024: **13** from Jun 2023: **15**

YTD	2024	2023	+/-
	95	95	0.0%

5-year Jun average: **20**

Median Sold Price **\$487,000**

↑ 10.7% ↑ 5.0%
 from May 2024: **\$440,000** from Jun 2023: **\$464,000**

YTD	2024	2023	+/-
	\$470,000	\$430,000	9.3%

5-year Jun average: **\$381,200**

Summary

In Upper Merion Area (Montgomery, PA), the median sold price for Attached properties for June was \$487,000, representing an increase of 10.7% compared to last month and an increase of 5% from Jun 2023. The average days on market for units sold in June was 60 days, 22% above the 5-year June average of 49 days. There was a 25% month over month increase in new contract activity with 25 New Pendings; a 24.1% MoM increase in All Pendings (new contracts + contracts carried over from May) to 36; and a 15% decrease in supply to 34 active units.

This activity resulted in a Contract Ratio of 1.06 pendings per active listing, up from 0.73 in May and a decrease from 1.75 in June 2023. The Contract Ratio is 9% lower than the 5-year June average of 1.17. 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.

Active Listings **34**

May 2024	Jun 2023
40	16

Avg DOM **60**

May 2024	Jun 2023	YTD
13	77	33

Avg Sold to OLP Ratio **98.9%**

May 2024	Jun 2023	YTD
100.7%	98.8%	98.8%