

February 2021

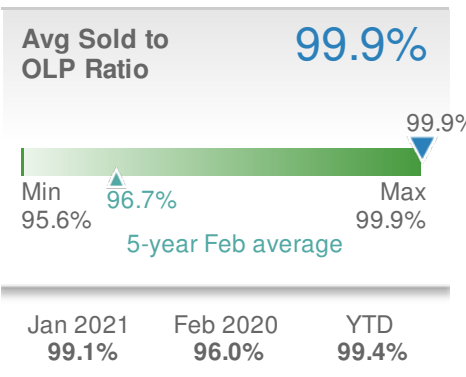
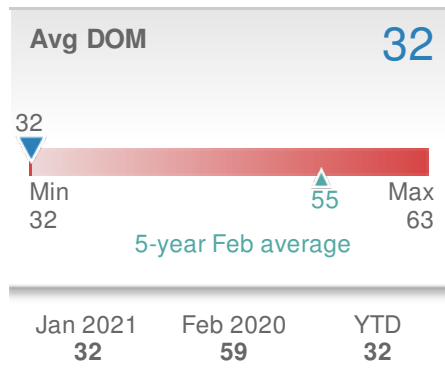
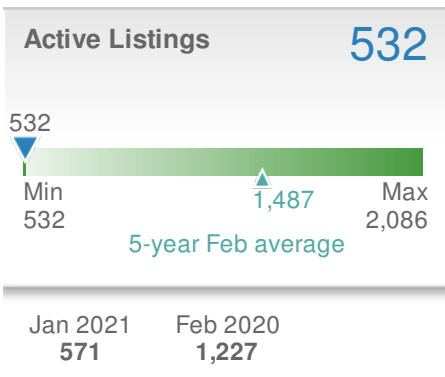
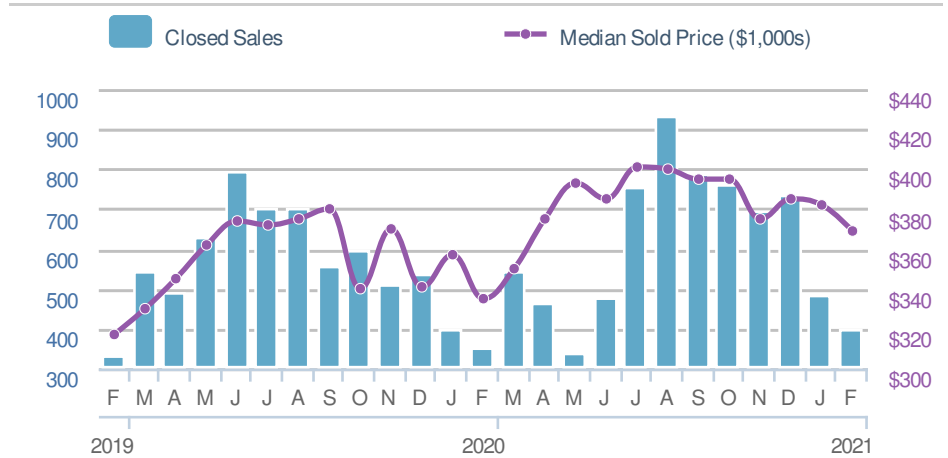
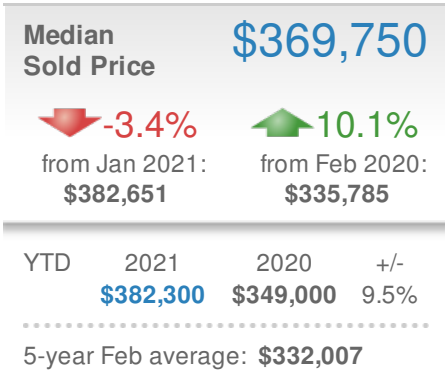
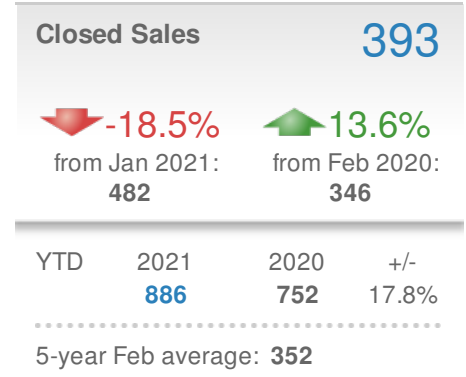
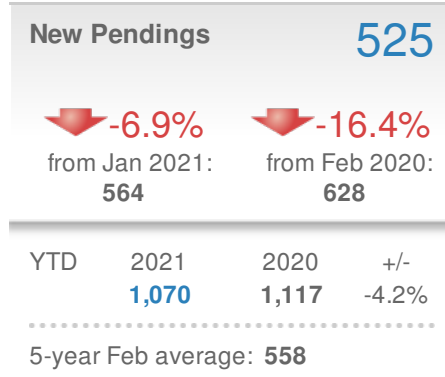
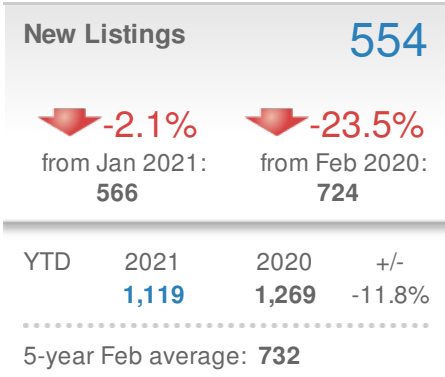
All Home Types
Detached
Attached

Local Market Insight

Chester County, PA

February 2021
Chester County, PA

Email: info@tcsr.realtor

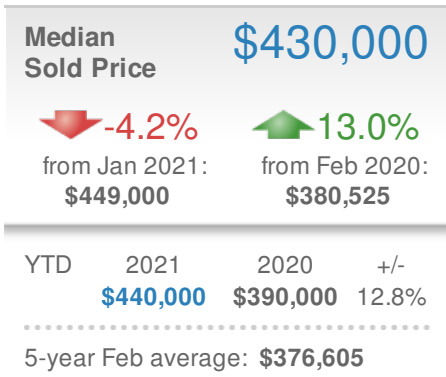
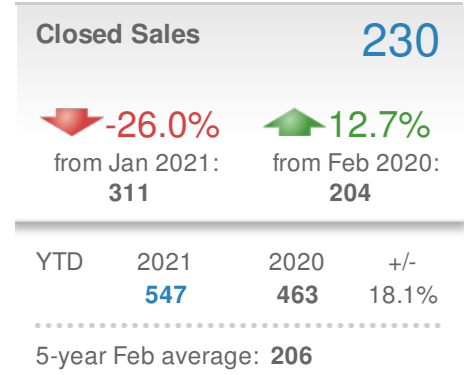
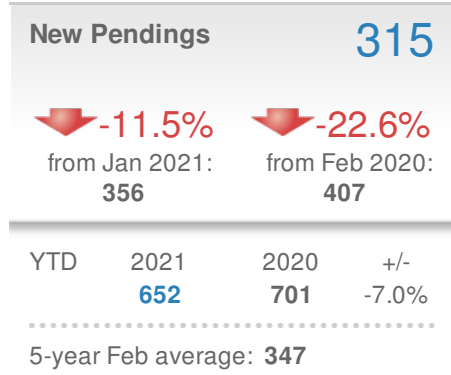
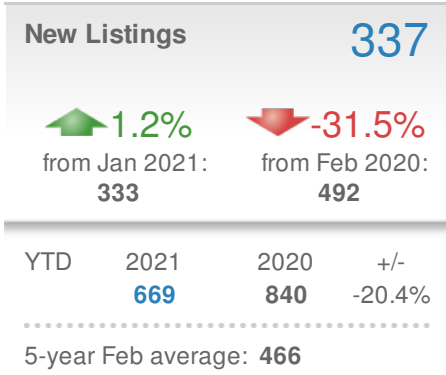


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Chester County, PA - Detached

Tri-County Suburban REALTORS

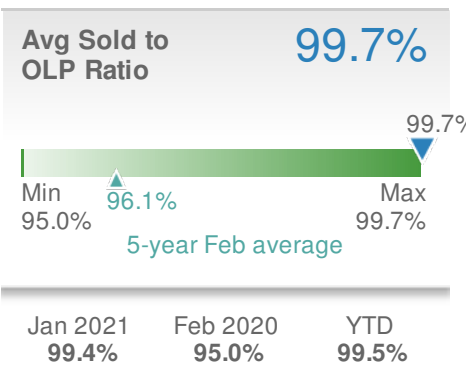
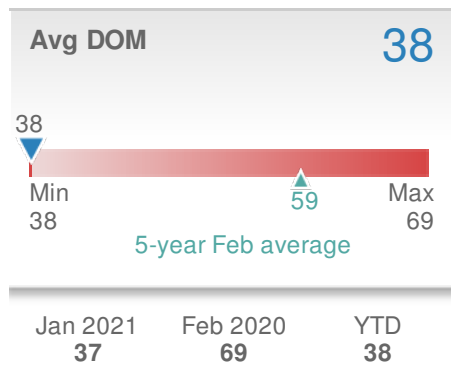
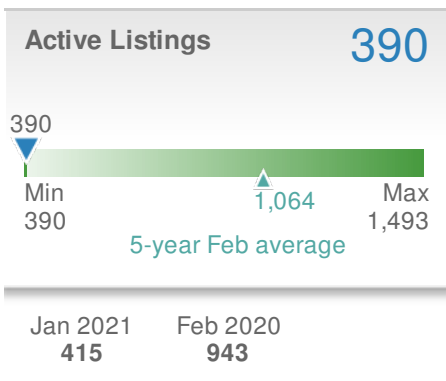
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Summary

In Chester County, PA, the median sold price for Detached properties for February was \$430,000, representing a decrease of 4.2% compared to last month and an increase of 13% from Feb 2020. The average days on market for units sold in February was 38 days, 36% below the 5-year February average of 59 days. There was an 11.5% month over month decrease in new contract activity with 315 New Pendings; a 6.3% MoM increase in All Pendings (new contracts + contracts carried over from January) to 779; and a 6% decrease in supply to 390 active units.

This activity resulted in a Contract Ratio of 2.00 pendings per active listing, up from 1.77 in January and an increase from 0.83 in February 2020. The Contract Ratio is 132% higher than the 5-year February average of 0.86. 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.

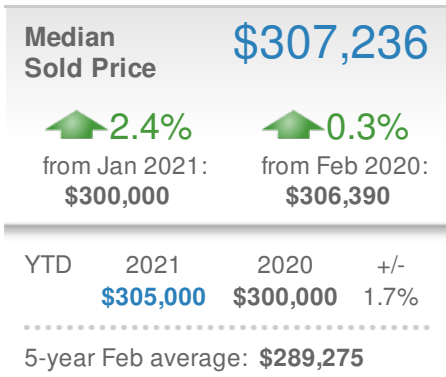
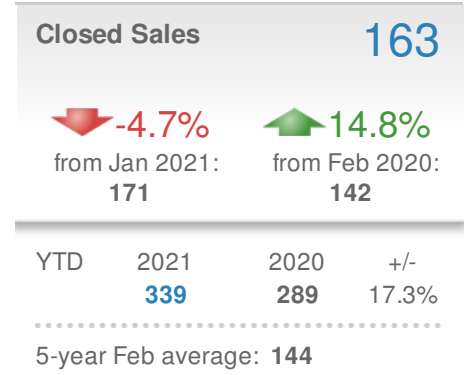
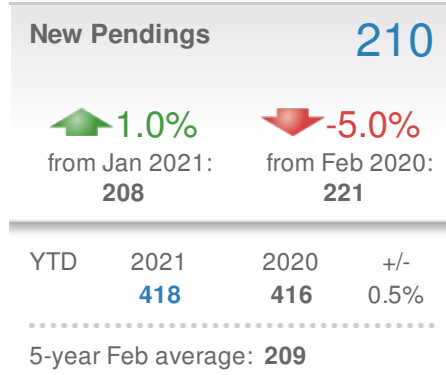
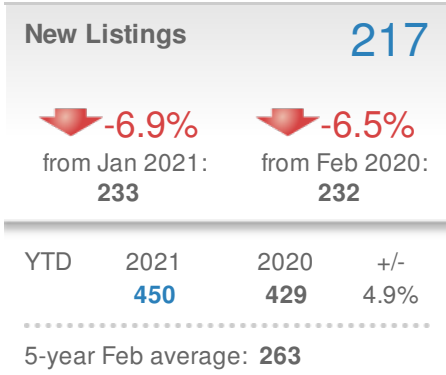


February 2021

Chester County, PA - Attached

Tri-County Suburban REALTORS

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Summary

In Chester County, PA, the median sold price for Attached properties for February was \$307,236, representing an increase of 2.4% compared to last month and an increase of 0.3% from Feb 2020. The average days on market for units sold in February was 24 days, 52% below the 5-year February average of 50 days. There was a 1% month over month increase in new contract activity with 210 New Pendings; an 8.4% MoM increase in All Pendings (new contracts + contracts carried over from January) to 515; and a 9% decrease in supply to 142 active units.

This activity resulted in a Contract Ratio of 3.63 pendings per active listing, up from 3.04 in January and an increase from 1.60 in February 2020. The Contract Ratio is 139% higher than the 5-year February average of 1.52. 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.

