# December 2023

All Home Types Detached Attached

# Local Market Insight

Berks County, PA



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

# Local Market Insight

# Presented by Lauren Davis

**Tri-County Suburban REALTORS** 

# December 2023

Berks County, PA

Email: ldavis@tcsr.realtor

















### **Lauren Davis**

# December 2023

Berks County, PA - Detached

#### **Tri-County Suburban REALTORS**

Email: ldavis@tcsr.realtor









# **Summary**

In Berks County, PA, the median sold price for Detached properties for December was \$300,000, representing a decrease of 3.2% compared to last month and an increase of 1% from Dec 2022. The average days on market for units sold in December was 22 days, 12% below the 5-year December average of 25 days. There was a 29.7% month over month decrease in new contract activity with 149 New Pendings; a 25.3% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 215; and a 13.4% decrease in supply to 219 active units.

This activity resulted in a Contract Ratio of 0.98 pendings per active listing, down from 1.14 in November and a decrease from 1.17 in December 2022. The Contract Ratio is 28% lower than the 5-year December average of 1.35. 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.







### **Lauren Davis**

# December 2023

Berks County, PA - Attached

#### **Tri-County Suburban REALTORS**

Email: ldavis@tcsr.realtor









# **Summary**

In Berks County, PA, the median sold price for Attached properties for December was \$192,500, representing an increase of 9.7% compared to last month and an increase of 20.3% from Dec 2022. The average days on market for units sold in December was 17 days, 21% below the 5-year December average of 22 days. There was a 17.9% month over month decrease in new contract activity with 92 New Pendings; a 15.7% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 129; and a 5.9% decrease in supply to 112 active units.

This activity resulted in a Contract Ratio of 1.15 pendings per active listing, down from 1.29 in November and a decrease from 1.32 in December 2022. The Contract Ratio is 16% lower than the 5-year December average of 1.37. 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.





