December 2023

All Home Types Detached Attached

Local Market Insight

Delaware County, PA



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

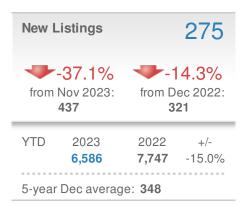
Local Market Insight

Presented by Lauren Davis Tri-County Suburban REALTORS

December 2023

Delaware County, PA

Email: ldavis@tcsr.realtor

















Lauren Davis

December 2023

Delaware County, PA - Detached

Tri-County Suburban REALTORS

Email: ldavis@tcsr.realtor









Summary

In Delaware County, PA, the median sold price for Detached properties for December was \$433,000, representing an increase of 0.7% compared to last month and an increase of 3.3% from Dec 2022. The average days on market for units sold in December was 22 days, 26% below the 5-year December average of 30 days. There was a 34.3% month over month decrease in new contract activity with 132 New Pendings; a 28.7% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 239; and a 16.7% decrease in supply to 230 active units.

This activity resulted in a Contract Ratio of 1.04 pendings per active listing, down from 1.21 in November and no change from December 2022. The Contract Ratio is 16% lower than the 5-year December average of 1.24. 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.







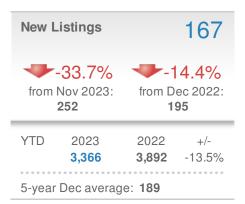
Lauren Davis

December 2023

Delaware County, PA - Attached

Tri-County Suburban REALTORS

Email: ldavis@tcsr.realtor









Summary

In Delaware County, PA, the median sold price for Attached properties for December was \$207,450, representing a decrease of 7.5% compared to last month and a decrease of 3.5% from Dec 2022. The average days on market for units sold in December was 28 days, 1% above the 5-year December average of 28 days. There was a 22.7% month over month decrease in new contract activity with 170 New Pendings; a 15.3% MoM decrease in All Pendings (new contracts + contracts carried over from November) to 304; and a 15.1% decrease in supply to 282 active units.

This activity resulted in a Contract Ratio of 1.08 pendings per active listing, no change from November and an increase from 0.90 in December 2022. The Contract Ratio is 21% 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.





