

August 2023

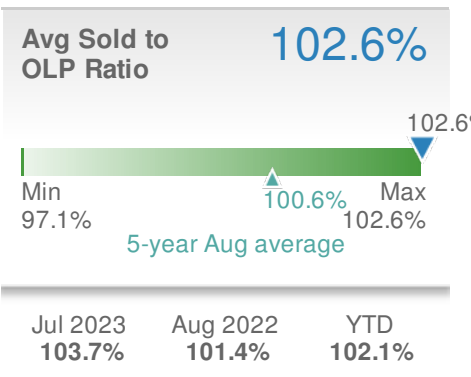
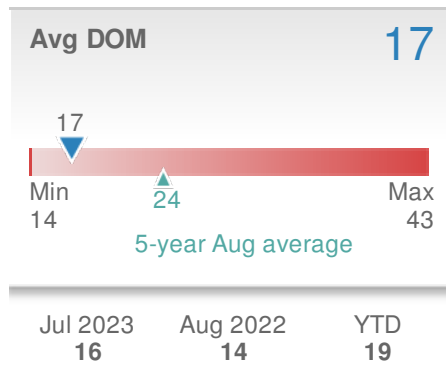
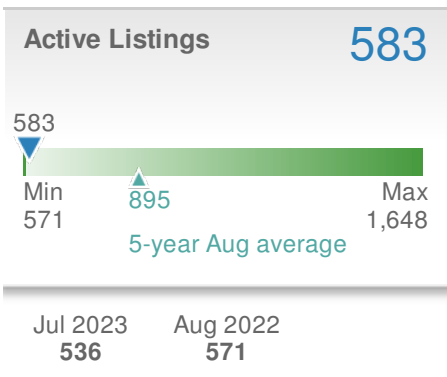
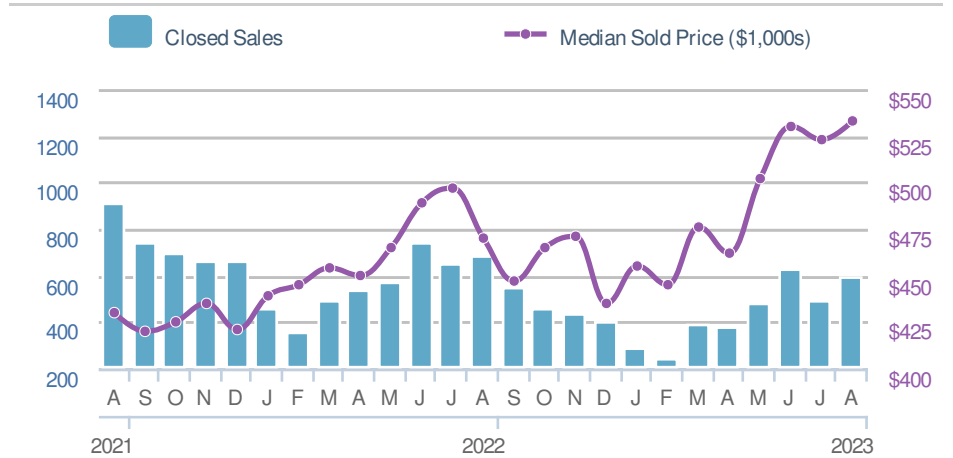
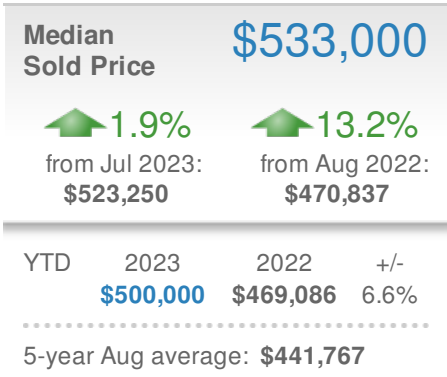
All Home Types
Detached
Attached

Local Market Insight

Chester County, PA

August 2023
Chester County, PA

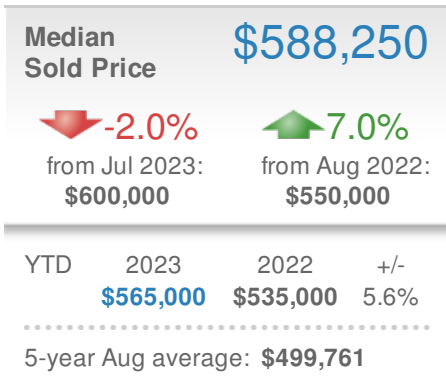
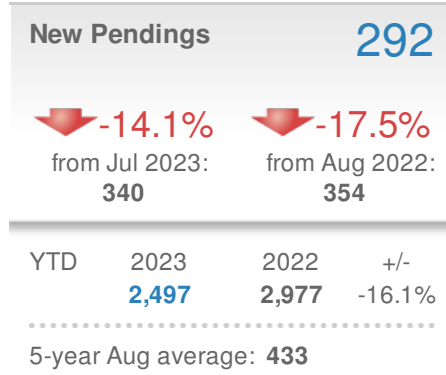
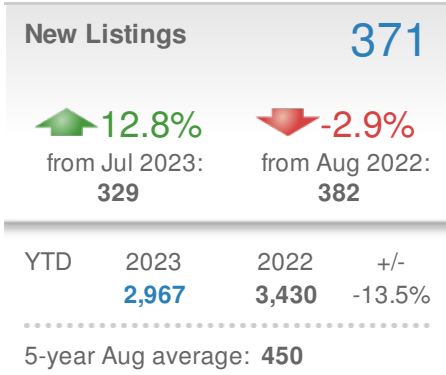
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Chester County, PA - Detached

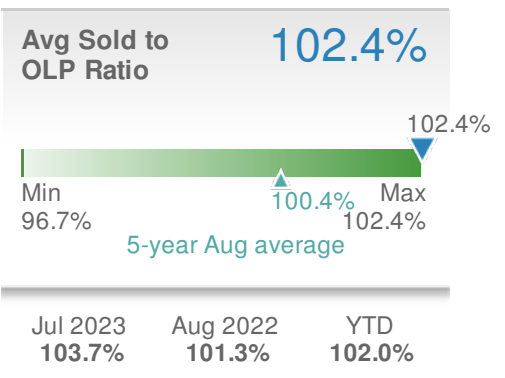
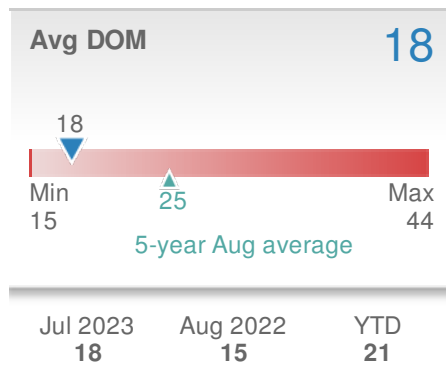
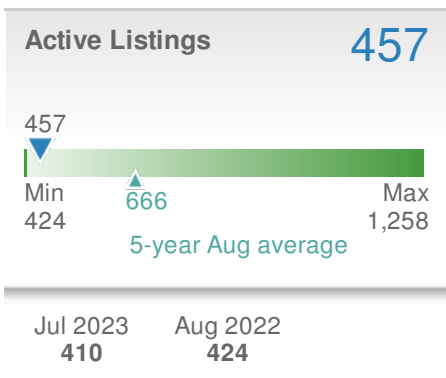
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Summary

In Chester County, PA, the median sold price for Detached properties for August was \$588,250, representing a decrease of 2% compared to last month and an increase of 7% from Aug 2022. The average days on market for units sold in August was 18 days, 29% below the 5-year August average of 25 days. There was a 14.1% month over month decrease in new contract activity with 292 New Pendings; a 20.7% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 509; and an 11.5% increase in supply to 457 active units.

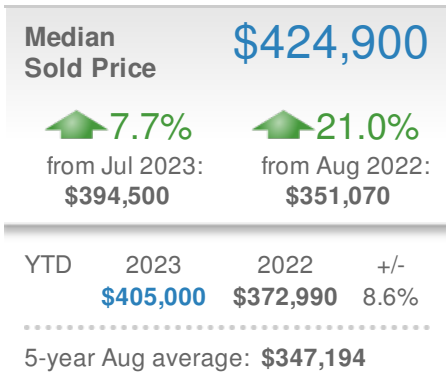
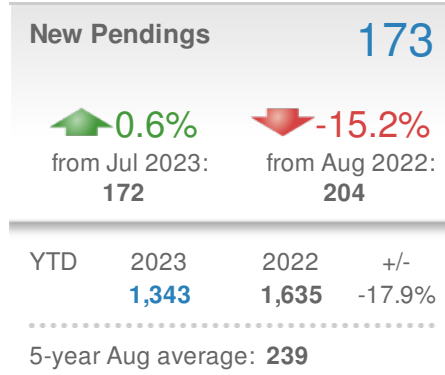
This activity resulted in a Contract Ratio of 1.11 pendings per active listing, down from 1.57 in July and a decrease from 1.42 in August 2022. The Contract Ratio is 17% lower than the 5-year August average of 1.34. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



August 2023

Chester County, PA - Attached

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Summary

In Chester County, PA, the median sold price for Attached properties for August was \$424,900, representing an increase of 7.7% compared to last month and an increase of 21% from Aug 2022. The average days on market for units sold in August was 15 days, 32% below the 5-year August average of 22 days. There was a 0.6% month over month increase in new contract activity with 173 New Pendings; a 5.9% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 304; and no change in supply with 126 active units.

This activity resulted in a Contract Ratio of 2.41 pendings per active listing, down from 2.56 in July and a decrease from 2.59 in August 2022. The Contract Ratio is 8% higher than the 5-year August average of 2.24. 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.

