August 2023

All Home Types Detached Attached

Local Market Insight

Delaware County, PA



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

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August 2023

Delaware County, PA

New L	istings.	554				
from	2.2% Jul 2023: 542	from A	9.5% ug 2022: 12			
YTD	2023 4,612	2022 5,757	+/- -19.9%			
5-year Aug average: 710						





Medi Sold	an Price	\$334,500					
fron	▶ 1.4% n Jul 2023: 330,000	2.0% from Aug 2022: \$328,000					
YTD	2023 \$310,000	2022 \$300,000	+/- 3.3%				
5-year Aug average: \$295,500							







Jul 2023	Aug 2022	YTD
17	16	22



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August 2023

Delaware County, PA - Detached

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New L	istings		261	New F	Pendings		249	Close	d Sales		273
from	-0.4% Jul 2023: 262	from A	3.9% ug 2022: 03	from	-2.0% Jul 2023: 254	from A	10.4% ug 2022: 78	from	13.3% Jul 2023: 241	from A	31.1% ug 2022: 96
YTD	2023 2,267	2022 2,907	+/- -22.0%	YTD	2023 1,997	2022 2,568	+/- -22.2%	YTD	2023 1,866	2022 2,529	+/- -26.2%
5-year Aug average: 361			5-year	5-year Aug average: 339			5-year Aug average: 379				

Medi Sold	an Price	\$478,200				
fron	-0.4% n Jul 2023: 180,000	9.7% from Aug 2022: \$436,000				
YTD	2023 \$450,000	2022 +/- \$420,000 7.19				
5-year Aug average: \$409,490						

Summary

In Delaware County, PA, the median sold price for Detached properties for August was \$478,200, representing a decrease of 0.4% compared to last month and an increase of 9.7% from Aug 2022. The average days on market for units sold in August was 16 days, 26% below the 5-year August average of 22 days. There was a 2% month over month decrease in new contract activity with 249 New Pendings; a 9.3% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 363; and an 8.3% increase in supply to 274 active units.

This activity resulted in a Contract Ratio of 1.32 pendings per active listing, down from 1.58 in July and a decrease from 1.43 in August 2022. The Contract Ratio is the same as the 5-year August average of 1.32. 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

Delaware County, PA - Attached

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

New L	istings.		292	New F	Pendings		260	Close	d Sales		273
from	4.3% Jul 2023: 280	from A	5.5% ug 2022: 09	from	-5.5% Jul 2023: 275	from A	1 6.4% ug 2022: 11	from	27.6% Jul 2023: 214	from A	0.8% ug 2022: 06
YTD	2023 2,343	2022 2,848	+/- -17.7%	YTD	2023 1,988	2022 2,443	+/- -18.6%	YTD	2023 1,829	2022 2,387	+/- -23.4%
5-year Aug average: 349		5-year	5-year Aug average: 341			5-year Aug average: 308					

Media Sold	an Price	\$220,500				
fron	3.3% n Jul 2023: 213,500	0.2% from Aug 2022: \$220,000				
YTD	2023 \$210,000	2022 \$210,000	+/- 0.0%			
5-year Aug average: \$192,870						

Summary

In Delaware County, PA, the median sold price for Attached properties for August was \$220,500, representing an increase of 3.3% compared to last month and an increase of 0.2% from Aug 2022. The average days on market for units sold in August was 21 days, 2% below the 5-year August average of 21 days. There was a 5.5% month over month decrease in new contract activity with 260 New Pendings; a 13.3% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 396; and a 16.7% increase in supply to 293 active units.

This activity resulted in a Contract Ratio of 1.35 pendings per active listing, down from 1.82 in July and a decrease from 1.55 in August 2022. The Contract Ratio is 13% lower than the 5-year August average of 1.55. 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 he market is moving in the buyer's favor.



