August 2023

All Home Types Detached Attached

Local Market Insight

Montgomery County, PA



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

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New L	istings.	755				
-8.6% from Jul 2023: 826		from A	7.3% ug 2022: 13			
YTD	YTD 2023 6,580		+/- -25.9%			
5-year Aug average: 1,062						













YTD

22



Aug 2022 Jul 2023 Aug 2022 968 17 15



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Montgomery County, PA - Detached

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New L	istings		446	New F	New Pendings		435		Closed Sales		513	
from	-10.3% Jul 2023: 497	from A	9.8% ug 2022: 56	from	-2.7% Jul 2023: 447			from Jul 2023: from A		20.6% ug 2022: 46		
YTD	2023 4,020	2022 5,394	+/- -25.5%	YTD	2023 3,529	2022 4,655	+/- -24.2%	YTD	2023 3,318	2022 4,475	+/- -25.9%	
5-year Aug average: 638		5-year	5-year Aug average: 631			5-year Aug average: 689						

Medi Sold	an Price	\$530,000					
fron	►4.1% n Jul 2023: 509,035	11.6% from Aug 2022: \$475,000					
YTD	2023 \$485,000	2022 \$470,000	+/- 3.2%				
5-yea	5-year Aug average: \$447,000						

Summary

In Montgomery County, PA, the median sold price for Detached properties for August was \$530,000, representing an increase of 4.1% compared to last month and an increase of 11.6% from Aug 2022. The average days on market for units sold in August was 17 days, 25% below the 5-year August average of 23 days. There was a 2.7% month over month decrease in new contract activity with 435 New Pendings; a 14.4% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 636; and a 1.7% decrease in supply to 518 active units.

This activity resulted in a Contract Ratio of 1.23 pendings per active listing, down from 1.41 in July and a decrease from 1.41 in August 2022. The Contract Ratio is 9% lower than the 5-year August 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 market is moving in the buyer's favor.

Active Listings	518	Avg DOM		17	Avg Sold OLP Ratio	to 1	02.5%
518 Min 849 518 5-year Aug av	Max 1,582 verage	15	▲ 23 -year Aug avera	Max 38 age	Min 96.4% 5-	▲ 100. year Aug ave	102.5%
Jul 2023 Aug 2022 527 625	2	Jul 2023 15	Aug 2022 15	YTD 22	Jul 2023 103.0%	Aug 2022 100.7%	YTD 101.2%



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New L	Listings		309	New F	Pendings	287		Closed Sales		28		
from	-6.1% Jul 2023: 329	from A	3.4% ug 2022: 57	from	1.8% Jul 2023: 282	+-22.0% from Aug 2022: 368		from			-29.6% n Aug 2022: 399	
YTD	2023 2,556	2022 3,485	+/- -26.7%	YTD	2023 2,270	2022 3,093	+/- -26.6%	YTD	2023 2,124	2022 2,997	+/- -29.1%	
5-year Aug average: 424		5-year Aug average: 415			5-year Aug average: 396							

Medi Sold	an Price	\$345,000				
fror	-0.2% n Jul 2023: 345,750	49.5% from Aug 2022: \$315,000				
YTD	2023 \$330,000	2022 \$301,000	+/- 9.6%			
5-year Aug average: \$287,100						

Summary

In Montgomery County, PA, the median sold price for Attached properties for August was \$345,000, representing a decrease of 0.2% compared to last month and an increase of 9.5% from Aug 2022. The average days on market for units sold in August was 22 days, 12% below the 5-year August average of 25 days. There was a 1.8% month over month increase in new contract activity with 287 New Pendings; a 2.8% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 481; and a 7.4% increase in supply to 277 active units.

This activity resulted in a Contract Ratio of 1.74 pendings per active listing, down from 1.92 in July and a decrease from 1.76 in August 2022. The Contract Ratio is 6% higher than the 5-year August average of 1.64. 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 market is moving in the buyer's favor.

Active Listings	277	Avg DOM		22	Avg Sold OLP Ratio	to 1	02.1%
277 Min 483 277 5-year Aug average	Max 831	15	25 -year Aug avera	Max 43 age	Min 97.3% 5-	100. year Aug aver	102.1%
Jul 2023 Aug 2022 258 343		Jul 2023 21	Aug 2022 15	YTD 24	Jul 2023 102.3%	Aug 2022 101.5%	YTD 101.0%

