

# August 2023

All Home Types  
Detached  
Attached

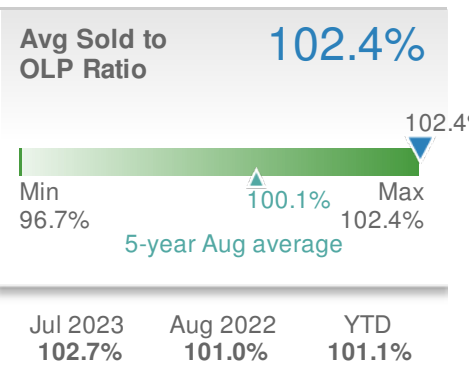
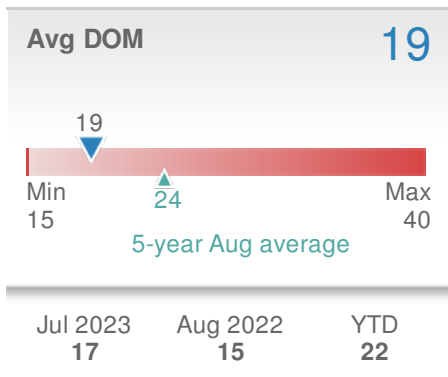
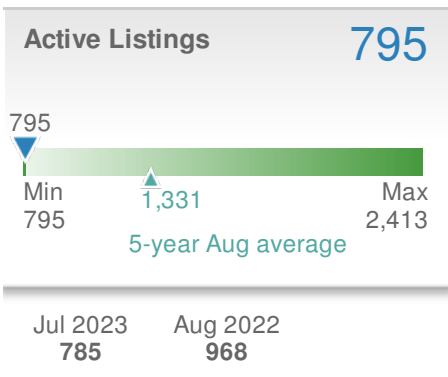
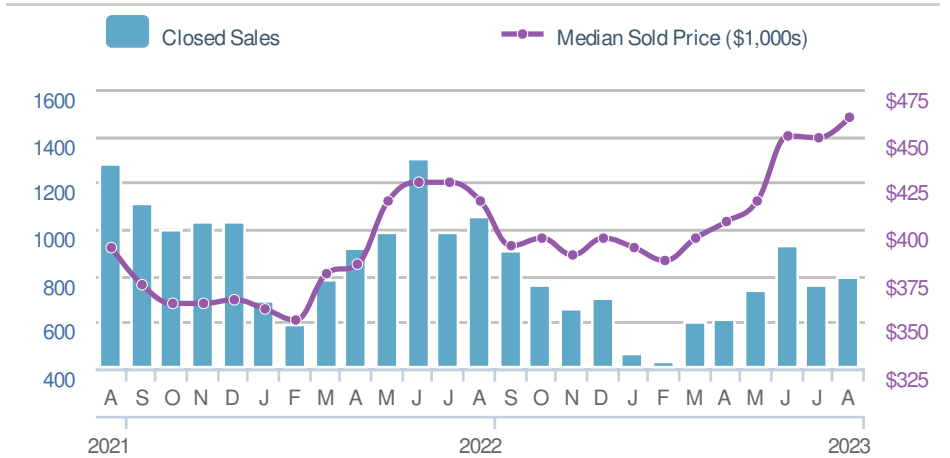
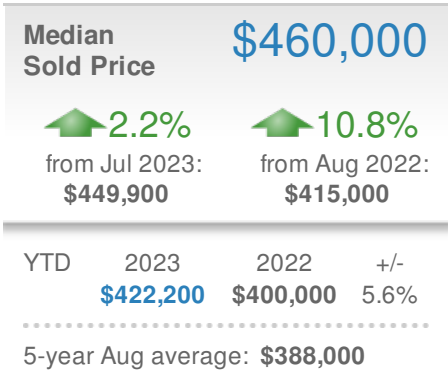
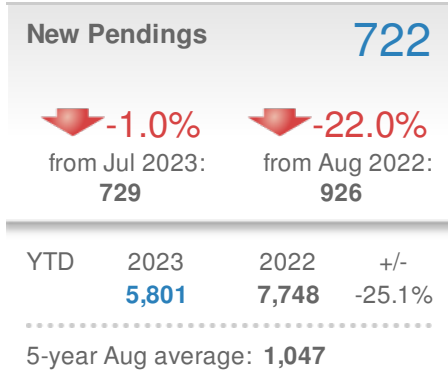
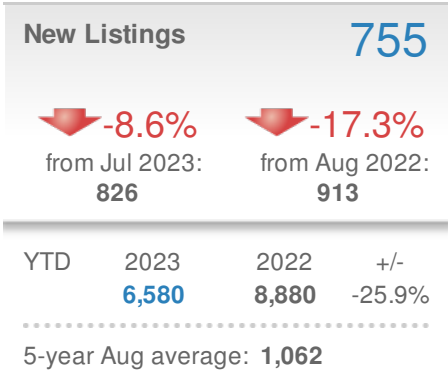
## Local Market Insight

### Montgomery County, PA

# August 2023

Montgomery County, PA

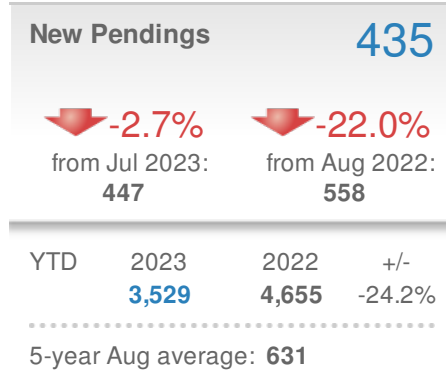
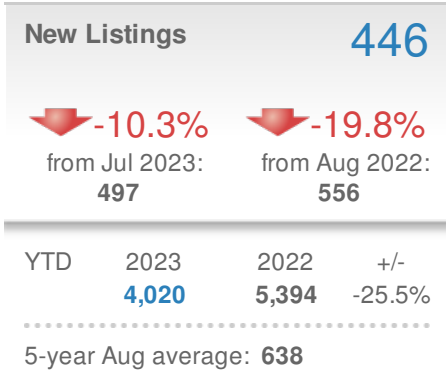
Email: ldavis@tcsr.realtor



## August 2023

### Montgomery County, PA - Detached

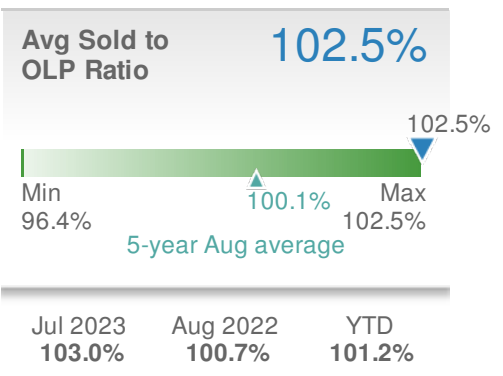
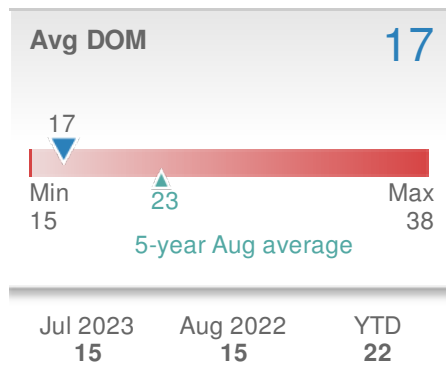
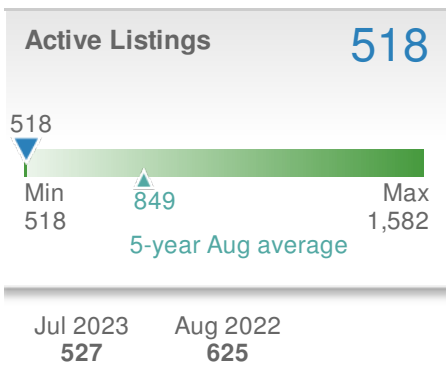
Tri-County Suburban REALTORS  
Email: ldavis@tcsr.realtor



### 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.

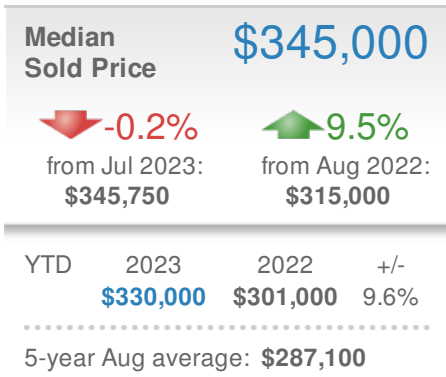
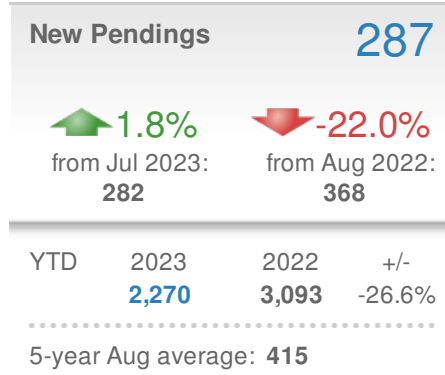
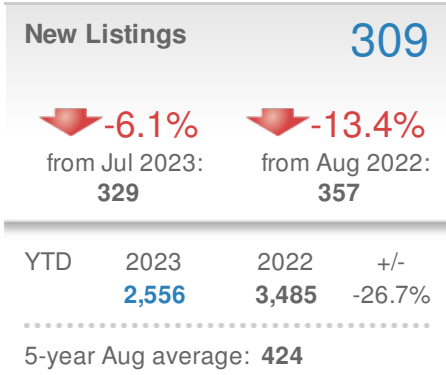
This activity resulted in a Contract Ratio of 1.23 pendings per active listing, down from 1.41 in July and a decrease from 1.41 in August 2022. The Contract Ratio is 9% lower than the 5-year August average of 1.35. A higher Contract Ratio signifies a relative increase in contract activity compared to 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 is moving in the buyer's favor.



## August 2023

### Montgomery County, PA - Attached

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



### 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 moving in the buyer's favor.

