

August 2023

All Home Types
Detached
Attached

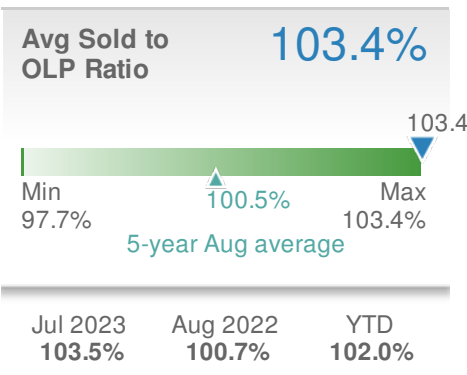
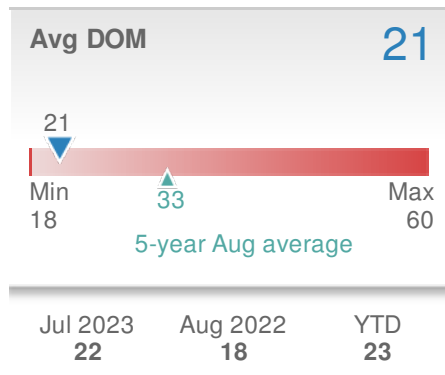
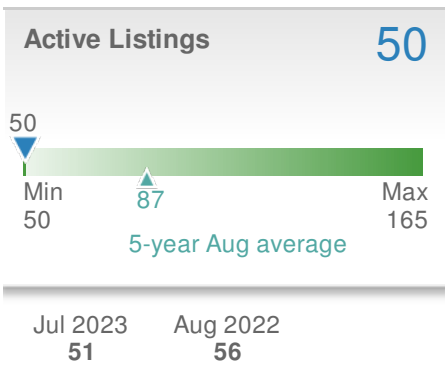
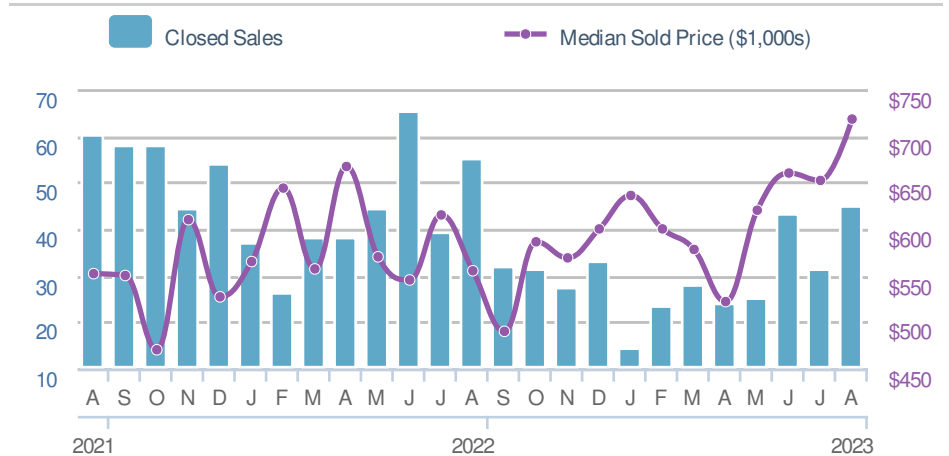
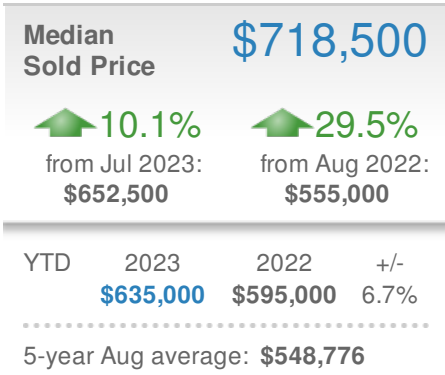
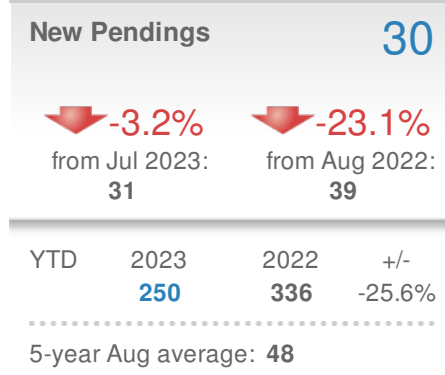
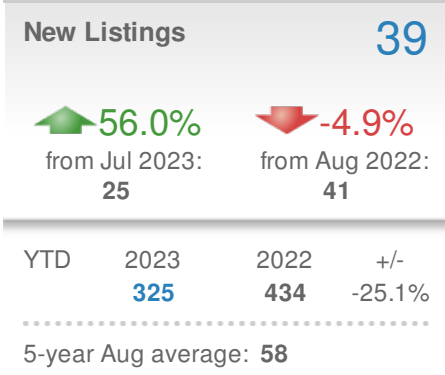
Local Market Insight

Great Valley (Chester, PA)

August 2023

Great Valley (Chester, PA)

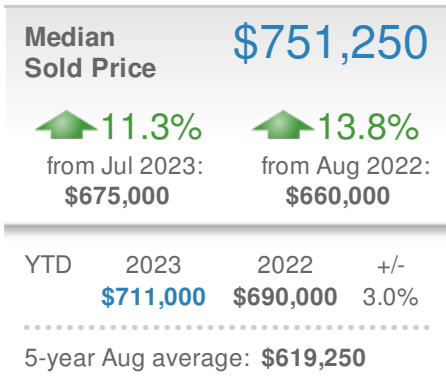
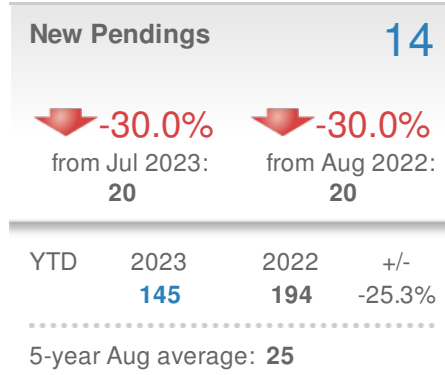
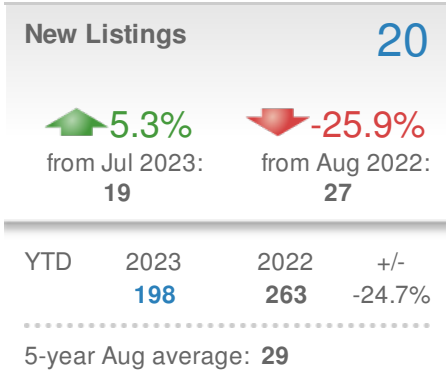
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Great Valley (Chester, PA) - Detached

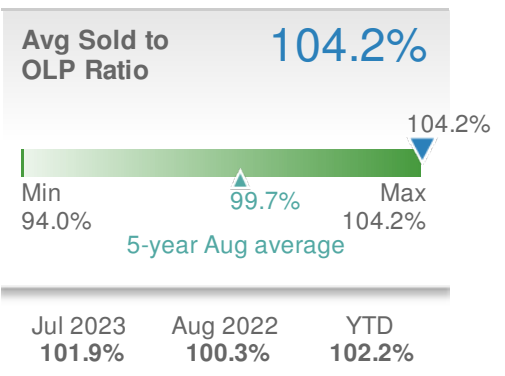
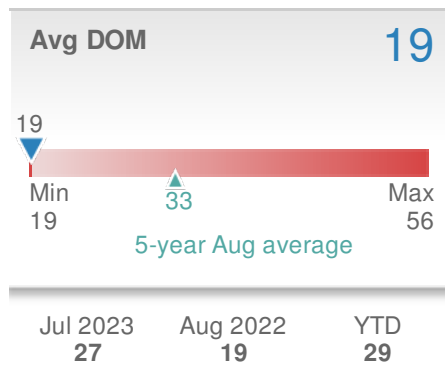
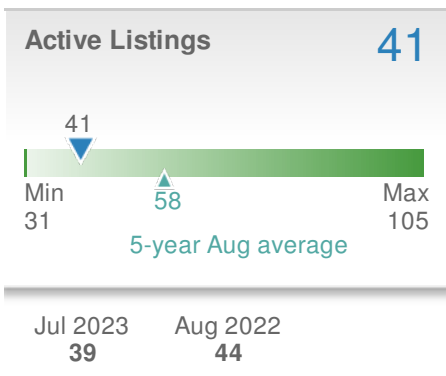
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Summary

In Great Valley (Chester, PA), the median sold price for Detached properties for August was \$751,250, representing an increase of 11.3% compared to last month and an increase of 13.8% from Aug 2022. The average days on market for units sold in August was 19 days, 42% below the 5-year August average of 33 days. There was a 30% month over month decrease in new contract activity with 14 New Pendings; a 35.6% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 29; and a 5.1% increase in supply to 41 active units.

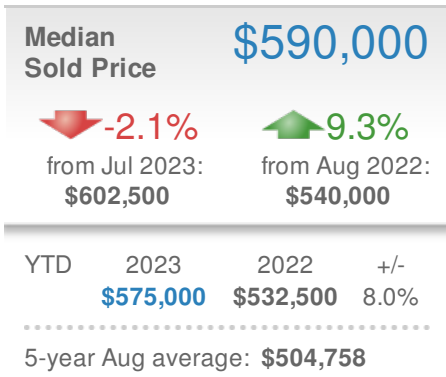
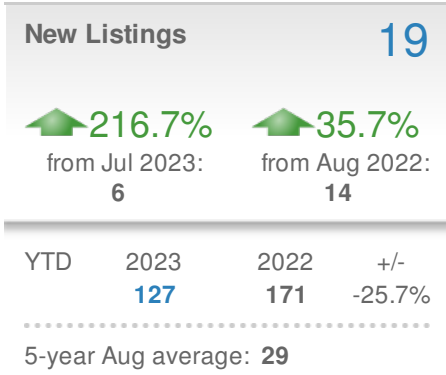
This activity resulted in a Contract Ratio of 0.71 pendings per active listing, down from 1.15 in July and a decrease from 0.82 in August 2022. The Contract Ratio is 33% lower than the 5-year August average of 1.05. A higher Contract Ratio signifies a relative increase in contract activity compared to 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

Great Valley (Chester, PA) - Attached

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Summary

In Great Valley (Chester, PA), the median sold price for Attached properties for August was \$590,000, representing a decrease of 2.1% compared to last month and an increase of 9.3% from Aug 2022. The average days on market for units sold in August was 26 days, 24% below the 5-year August average of 34 days. There was a 45.5% month over month increase in new contract activity with 16 New Pendings; no MoM change in All Pendings (new contracts + contracts carried over from July) with 21; and a 25% decrease in supply to 9 active units.

This activity resulted in a Contract Ratio of 2.33 pendings per active listing, up from 1.75 in July and an increase from 2.25 in August 2022. The Contract Ratio is 6% higher than the 5-year August average of 2.19. 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.

