

August 2023

All Home Types
Detached
Attached

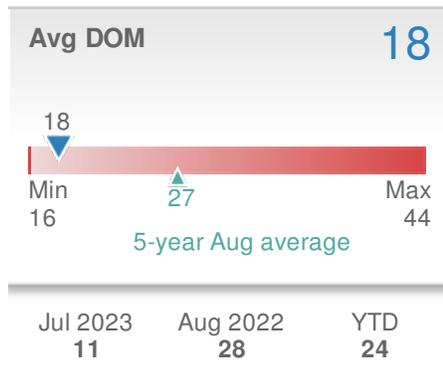
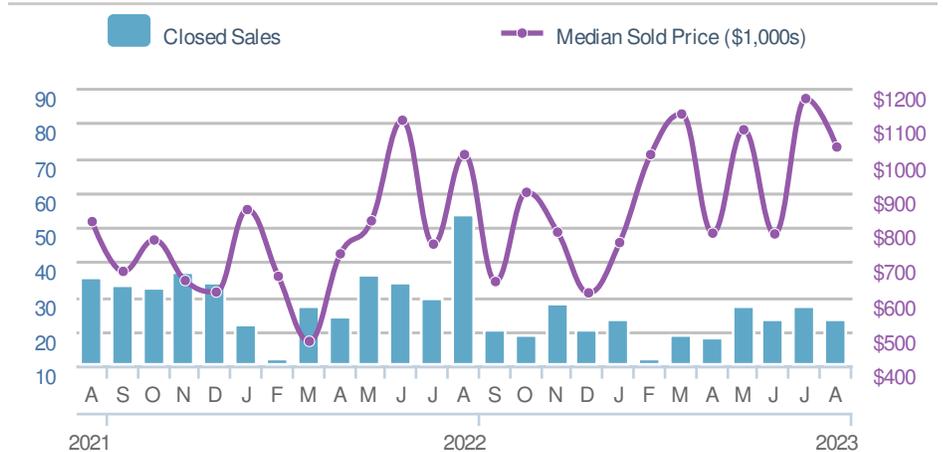
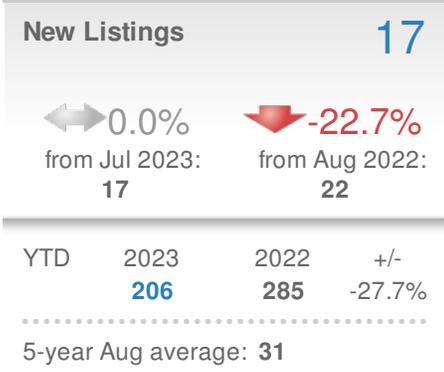
Local Market Insight

Radnor Township (Delaware, PA)

August 2023

Radnor Township (Delaware, PA)

Email: ldavis@tcsr.realtor



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Radnor Township (Delaware, PA) - Detached

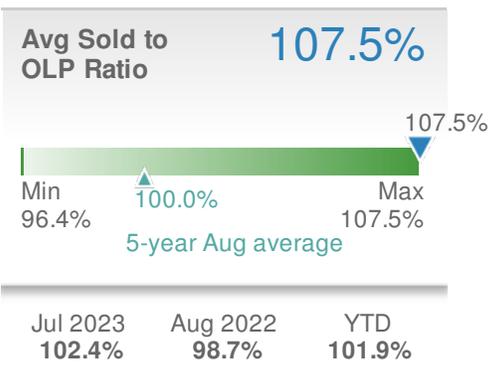
Tri-County Suburban REALTORS
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Summary

In Radnor Township (Delaware, PA), the median sold price for Detached properties for August was \$1,415,000, representing an increase of 8.8% compared to last month and an increase of 25.8% from Aug 2022. The average days on market for units sold in August was 21 days, 28% below the 5-year August average of 29 days. There was a 20% month over month increase in new contract activity with 12 New Pendings; a 17.4% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 19; and a 19% decrease in supply to 17 active units.

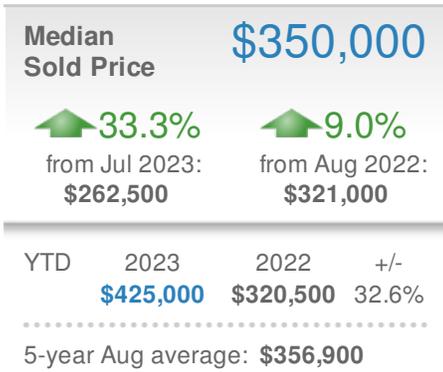
This activity resulted in a Contract Ratio of 1.12 pendings per active listing, up from 1.10 in July and an increase from 0.85 in August 2022. The Contract Ratio is 21% higher than the 5-year August average of 0.93. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



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Radnor Township (Delaware, PA) - Attached

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Summary

In Radnor Township (Delaware, PA), the median sold price for Attached properties for August was \$350,000, representing an increase of 33.3% compared to last month and an increase of 9% from Aug 2022. The average days on market for units sold in August was 10 days, 54% below the 5-year August average of 22 days. There was a 22.2% month over month increase in new contract activity with 11 New Pendings; a 13.6% MoM increase in All Pendings (new contracts + contracts carried over from July) to 25; and a 50% decrease in supply to 5 active units.

This activity resulted in a Contract Ratio of 5.00 pendings per active listing, up from 2.20 in July and an increase from 2.75 in August 2022. The Contract Ratio is 163% higher than the 5-year August average of 1.90. 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.

