May 2021

All Home Types Detached Attached

Local Market Insight

Chester County, PA



Presented by **Tri-County Suburban REALTORS**Email: info@tcsr.realtor

May 2021

Chester County, PA

Email: info@tcsr.realtor

New Listings		1,010			
1.4% from Apr 2021: 996		34.0% from May 2020: 754			
YTD	2021 4,022	2020 3,191	+/- 26.0%		
5-year May average: 1,047					





\$425,500 Median **Sold Price** 3.9% ----8.1% from Apr 2021: from May 2020: \$409,381 \$393,500 YTD 2020 +/-2021 \$409,000 **\$360,500** 13.5% 5-year May average: \$369,860









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Chester County, PA - Detached

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New Pendings		594			
0.3% from Apr 2021: 592		37.5% from May 2020:			
YTD	2021 2,309	2020 1,622	+/- 42.4%		
5-year May average: 533					



 Median Sold Price
 \$500,000

 ★5.8% from Apr 2021: \$472,500
 ★13.4% from May 2020: \$440,950

 YTD
 2021 2020 +/- \$475,000

 \$475,000
 \$403,500 17.7%

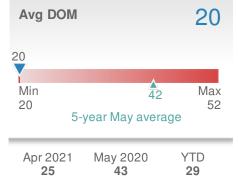
5-year May average: \$423,190

Summary

In Chester County, PA, the median sold price for Detached properties for May was \$500,000, representing an increase of 5.8% compared to last month and an increase of 13.4% from May 2020. The average days on market for units sold in May was 20 days, 52% below the 5-year May average of 42 days. There was a 0.3% month over month increase in new contract activity with 594 New Pendings; a 12% MoM increase in All Pendings (new contracts + contracts carried over from April) to 1,266; and a 0.4% decrease in supply to 462 active units.

This activity resulted in a Contract Ratio of 2.74 pendings per active listing, up from 2.44 in April and an increase from 0.83 in May 2020. The Contract Ratio is 142% higher than the 5-year May average of 1.13. 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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Median Sold Price \$339,000 ←6.9% from Apr 2021: \$317,000 ←7.6% from May 2020: \$315,000 YTD 2021 2020 +/- \$325,000 \$315,000 3.2%

5-year May average: \$297,349

Summary

In Chester County, PA, the median sold price for Attached properties for May was \$339,000, representing an increase of 6.9% compared to last month and an increase of 7.6% from May 2020. The average days on market for units sold in May was 19 days, 49% below the 5-year May average of 37 days. There was a 23.9% month over month increase in new contract activity with 332 New Pendings; an 11% MoM increase in All Pendings (new contracts + contracts carried over from April) to 677; and a 3.1% decrease in supply to 157 active units.

This activity resulted in a Contract Ratio of 4.31 pendings per active listing, up from 3.77 in April and an increase from 1.19 in May 2020. The Contract Ratio is 152% higher than the 5-year May average of 1.71. 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.





