May 2021

All Home Types Detached Attached

Local Market Insight

Great Valley (Chester, PA)



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

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May 2021

Great Valley (Chester, PA)

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New L	istings.	70		
4.5%		1.4%		
from Apr 2021:		from May 2020:		
67		69		
YTD	2021	2020	+/-	
	330	278	18.7%	
5-year	May averag	e: 84		





Medi Sold	an Price	\$578,964			
from	6.3% Apr 2021: 544,500	7.1% from May 2020: \$540,500			
YTD	2021 \$544,198	2020 +/- \$439,417 23.8%			
5-yea	r May avera	ge: \$498,032			











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Data Source: Bright MLS. Statistics calculated June 04, 2021.



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May 2021

Great Valley (Chester, PA) - Detached

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Summary

In Great Valley (Chester, PA), the median sold price for Detached properties for May was \$633,200, representing an increase of 8.2% compared to last month and an increase of 11.1% from May 2020. The average days on market for units sold in May was 38 days, 24% below the 5-year May average of 50 days. There was a 28.9% month over month decrease in new contract activity with 27 New Pendings; a 7.5% MoM decrease in All Pendings (new contracts + contracts carried over from April) to 74; and a 16.3% decrease in supply to 36 active units.

This activity resulted in a Contract Ratio of 2.06 pendings per active listing, up from 1.86 in April and an increase from 0.63 in May 2020. The Contract Ratio is 133% higher than the 5-year May average of 0.88. 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 source to supply, and indicates the market is moving in the buyer's favor.





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May 2021

Great Valley (Chester, PA) - Attached

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New L	istings.		28	New Pending		24		Closed Sales		21	
	-3.4% Apr 2021: 29	from M	6.7% ay 2020: 0		9.1% Apr 2021: 22	from N	00.0% lay 2020: 12		16.7% Apr 2021: 18	from M	10.0% ay 2020: 1 0
YTD	2021 135	2020 125	+/- 8.0%	YTD	2021 113	2020 84	+/- 34.5%	YTD	2021 104	2020 89	+/- 16.9%
5-year	May averag	je: 35		5-year	May avera	ge: 27		5-year	May avera	.ge: 29	

Median Sold Price		\$549,000		
6.4% from Apr 2021: \$516,079		43.5% from May 2020: \$382,500		
YTD	2021 \$515,000	2020 +/- \$429,900 19.8%		
5-year May average: \$433,798				

Summary

In Great Valley (Chester, PA), the median sold price for Attached properties for May was \$549,000, representing an increase of 6.4% compared to last month and an increase of 43.5% from May 2020. The average days on market for units sold in May was 28 days, 34% below the 5-year May average of 42 days. There was a 9.1% month over month increase in new contract activity with 24 New Pendings; a 5.3% MoM decrease in All Pendings (new contracts + contracts carried over from April) to 72; and no change in supply with 19 active units.

This activity resulted in a Contract Ratio of 3.79 pendings per active listing, down from 4.00 in April and an increase from 0.83 in May 2020. The Contract Ratio is 112% higher than the 5-year May average of 1.79. 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 he market is moving in the buyer's favor.



