

May 2021

All Home Types
Detached
Attached

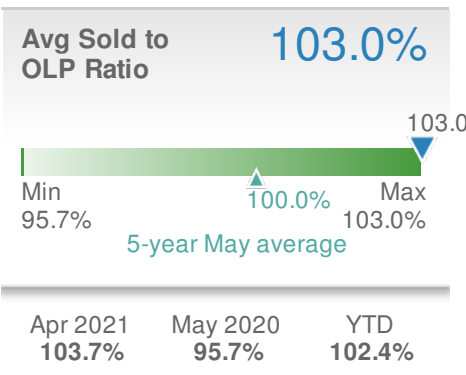
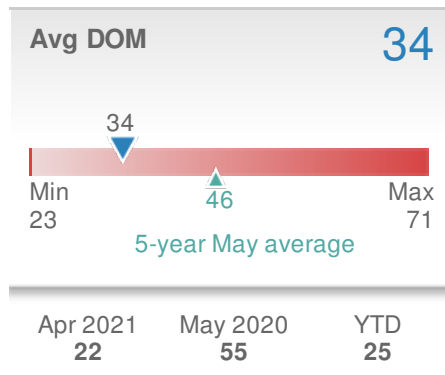
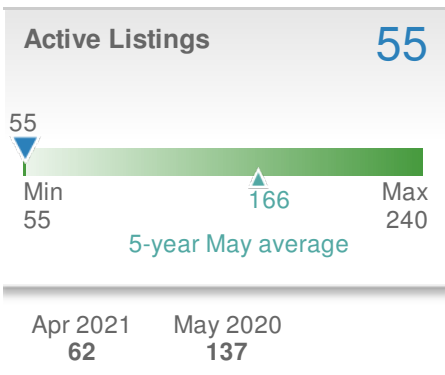
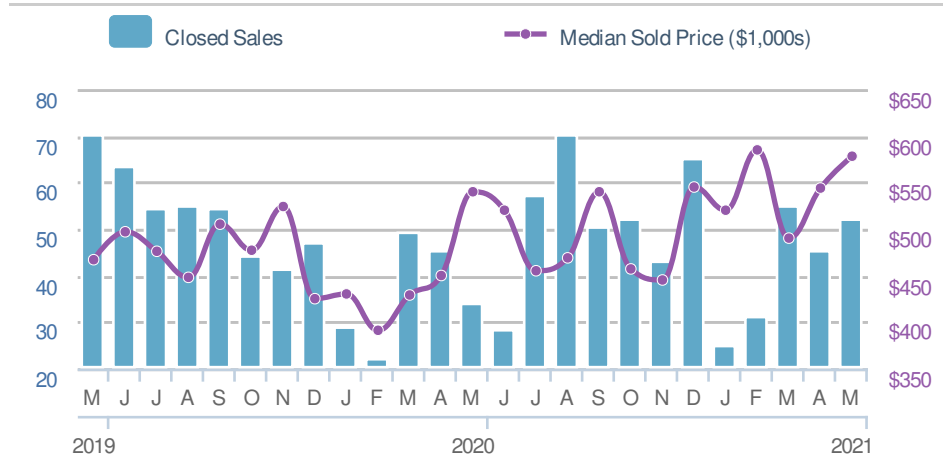
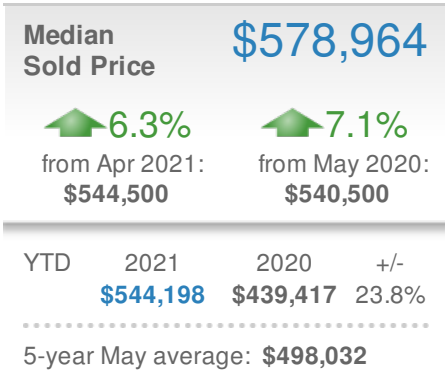
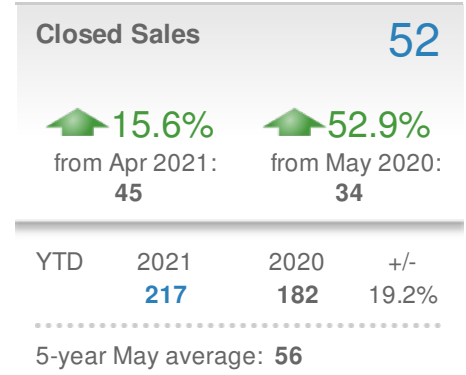
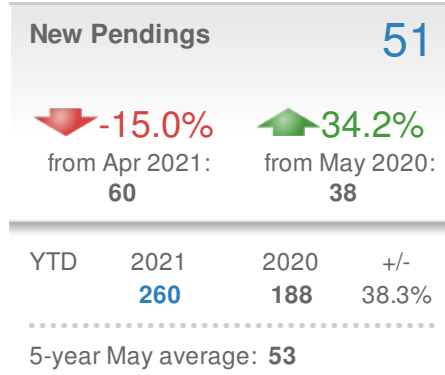
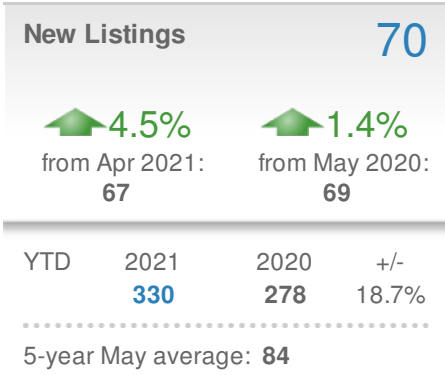
Local Market Insight

Great Valley (Chester, PA)

May 2021

Great Valley (Chester, PA)

Email: info@tcsr.realtor

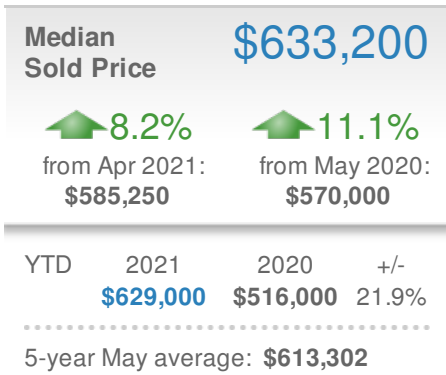
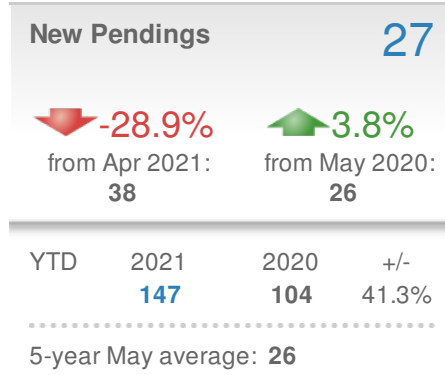
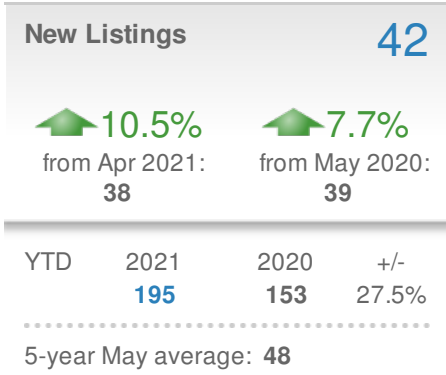


May 2021

Great Valley (Chester, PA) - Detached

Tri-County Suburban REALTORS

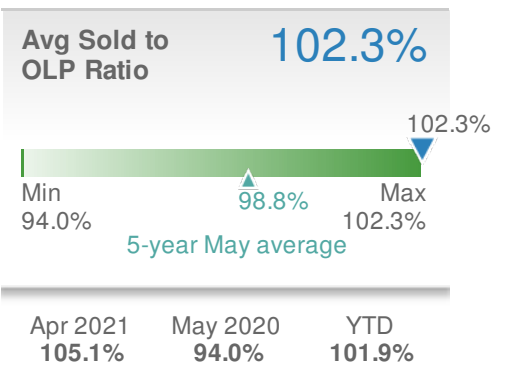
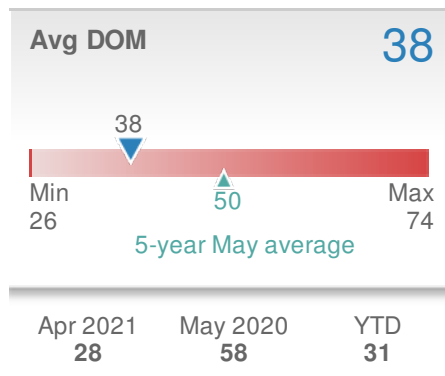
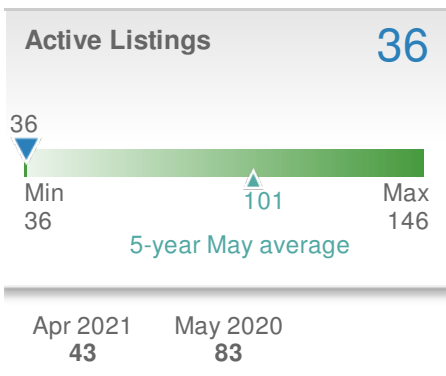
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Summary

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 buyer's favor.

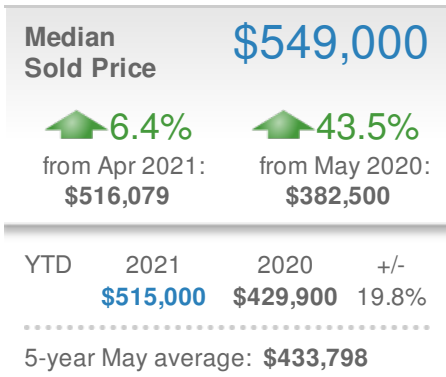
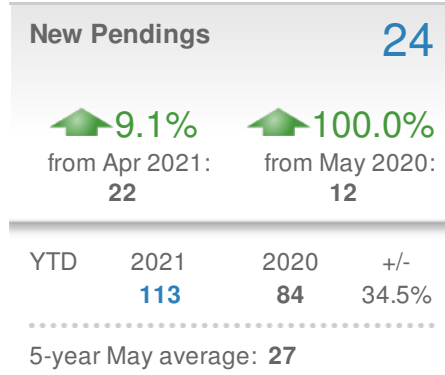
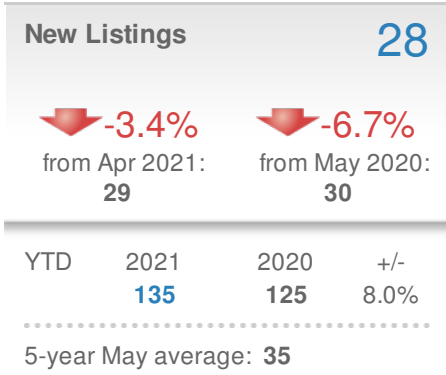


May 2021

Great Valley (Chester, PA) - Attached

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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 is moving in the buyer's favor.

