

May 2021

All Home Types
Detached
Attached

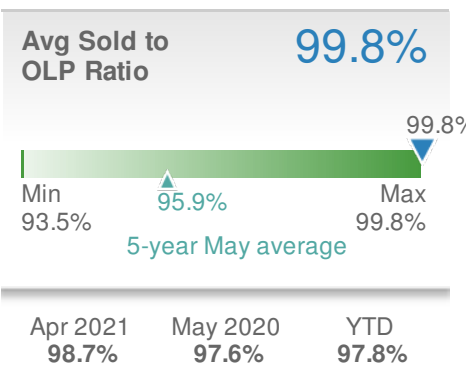
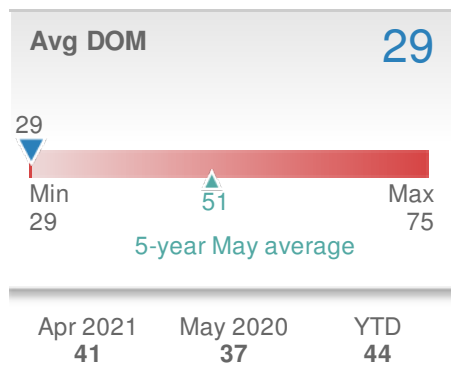
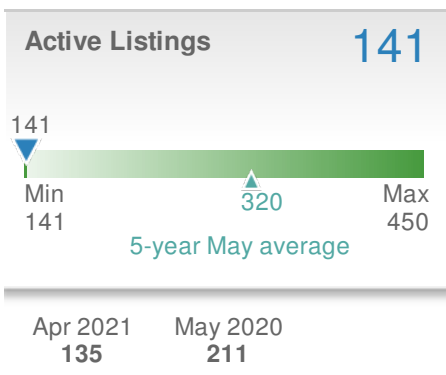
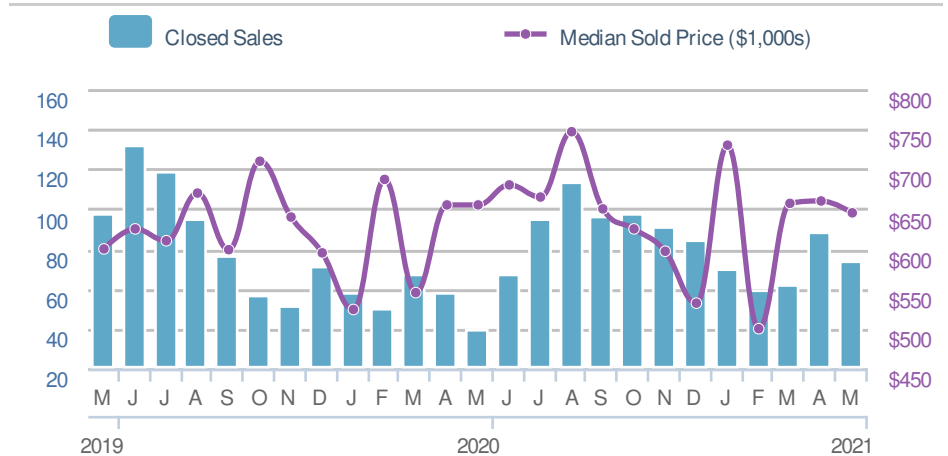
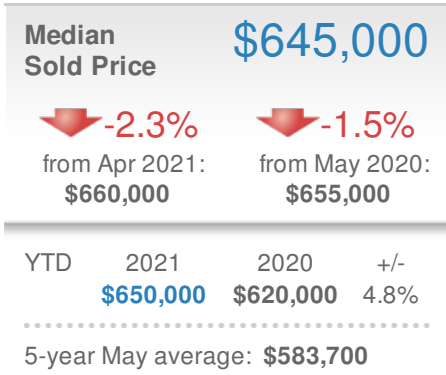
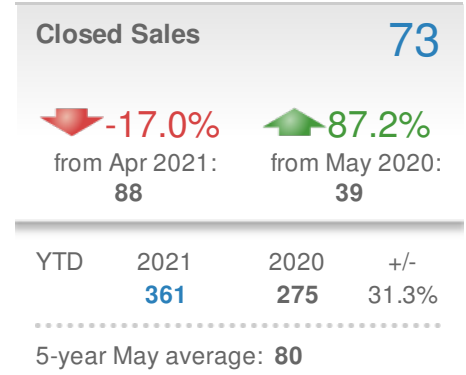
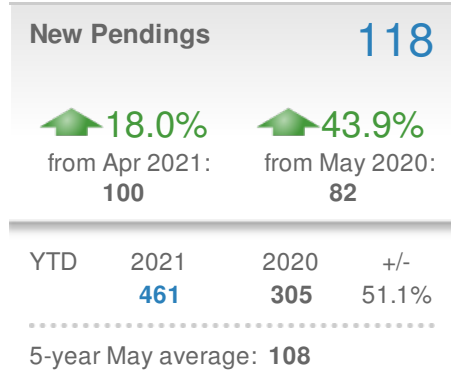
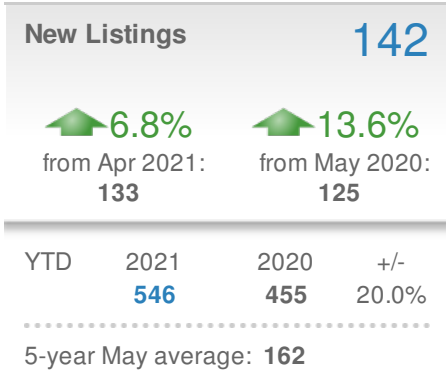
Local Market Insight

Lower Merion (Montgomery, PA)

May 2021

Lower Merion (Montgomery, PA)

Email: info@tcsr.realtor

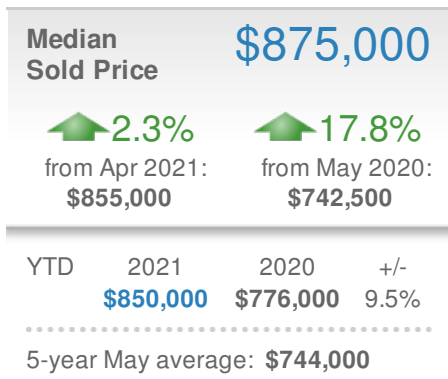
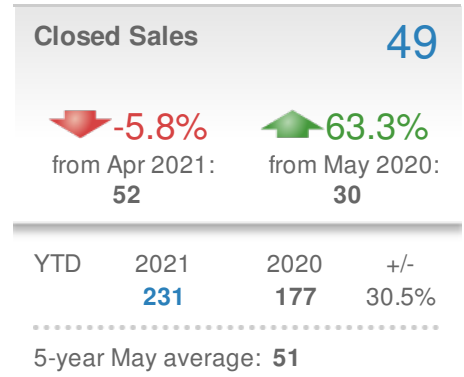
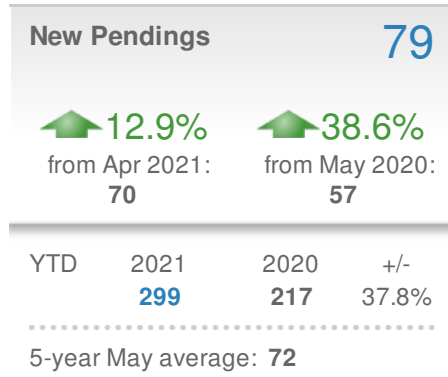
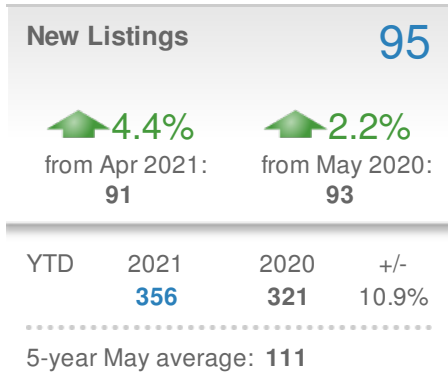


May 2021

Lower Merion (Montgomery, PA) - Detached

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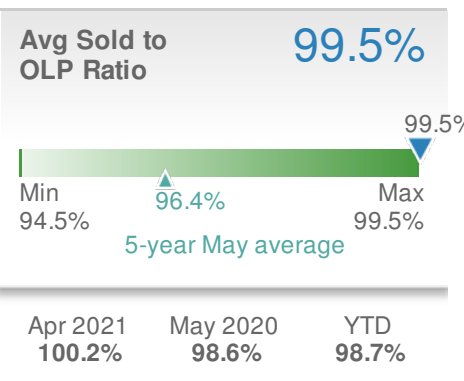
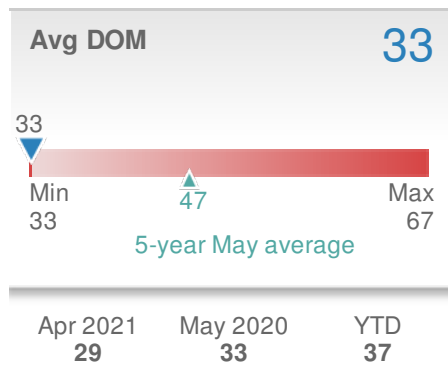
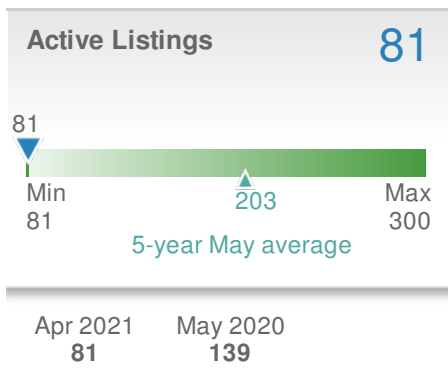
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Summary

In Lower Merion (Montgomery, PA), the median sold price for Detached properties for May was \$875,000, representing an increase of 2.3% compared to last month and an increase of 17.8% from May 2020. The average days on market for units sold in May was 33 days, 30% below the 5-year May average of 47 days. There was a 12.9% month over month increase in new contract activity with 79 New Pendings; a 15.8% MoM increase in All Pendings (new contracts + contracts carried over from April) to 154; and no change in supply with 81 active units.

This activity resulted in a Contract Ratio of 1.90 pendings per active listing, up from 1.64 in April and an increase from 0.68 in May 2020. The Contract Ratio is 118% higher than the 5-year May average of 0.87. 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.

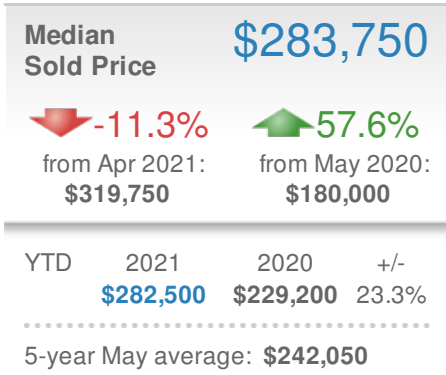
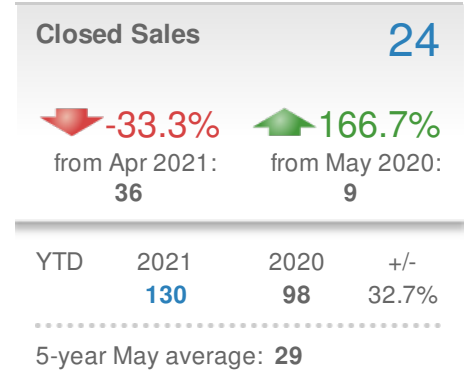
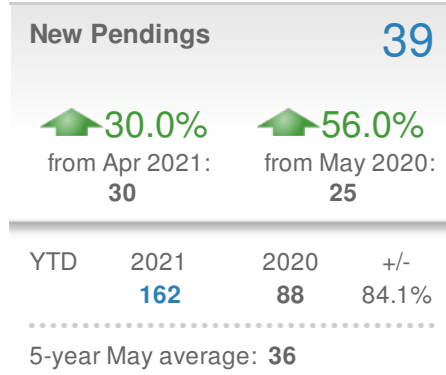
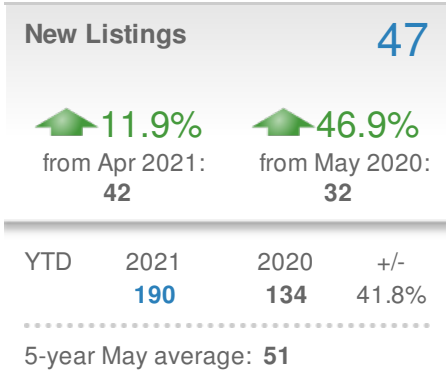


May 2021

Lower Merion (Montgomery, PA) - Attached

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Summary

In Lower Merion (Montgomery, PA), the median sold price for Attached properties for May was \$283,750, representing a decrease of 11.3% compared to last month and an increase of 57.6% from May 2020. The average days on market for units sold in May was 22 days, 62% below the 5-year May average of 58 days. There was a 30% month over month increase in new contract activity with 39 New Pendings; a 21.8% MoM increase in All Pendings (new contracts + contracts carried over from April) to 67; and an 11.1% increase in supply to 60 active units.

This activity resulted in a Contract Ratio of 1.12 pendings per active listing, up from 1.02 in April and an increase from 0.46 in May 2020. The Contract Ratio is 93% higher than the 5-year May average of 0.58. 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.

