

February 2022

All Home Types
Detached
Attached

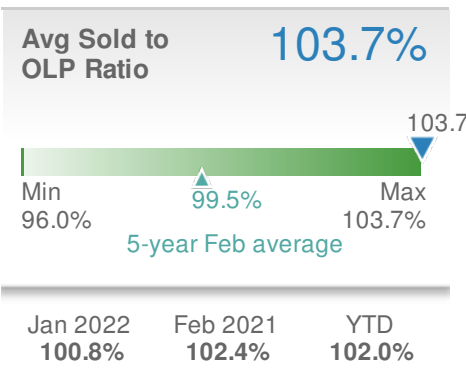
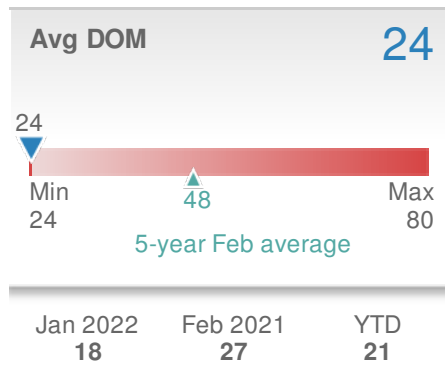
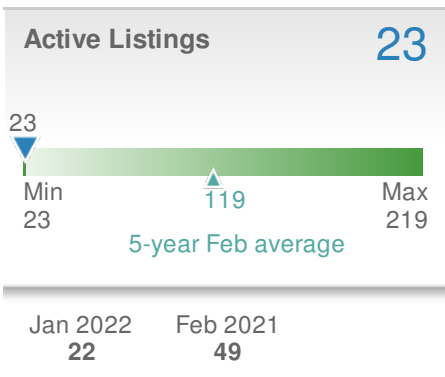
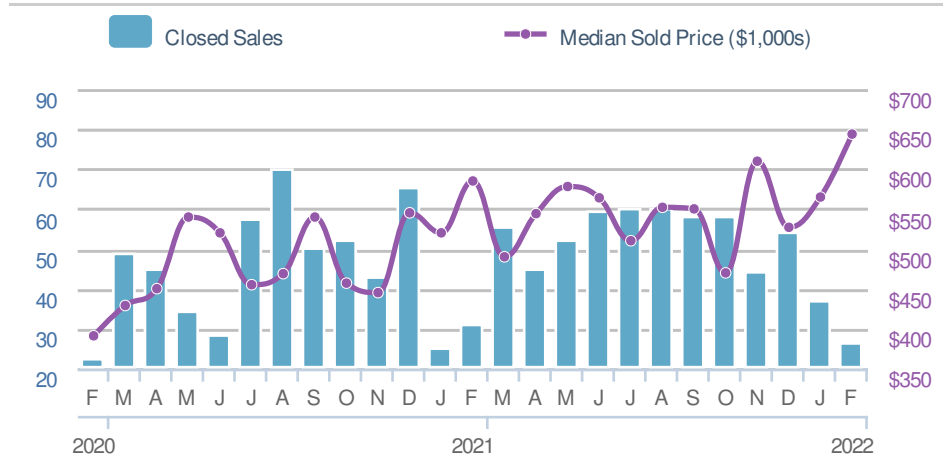
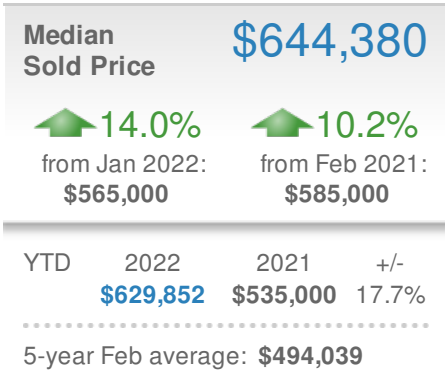
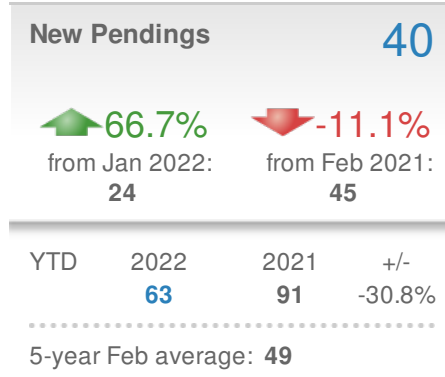
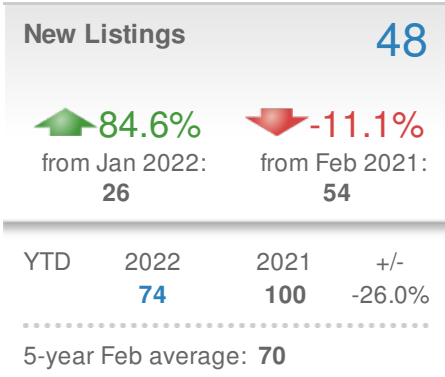
Local Market Insight

Great Valley (Chester, PA)

February 2022

Great Valley (Chester, PA)

Email: info@tcsr.realtor

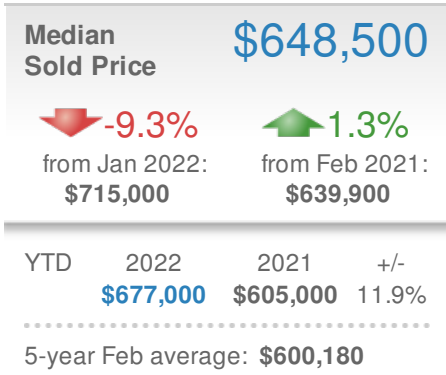
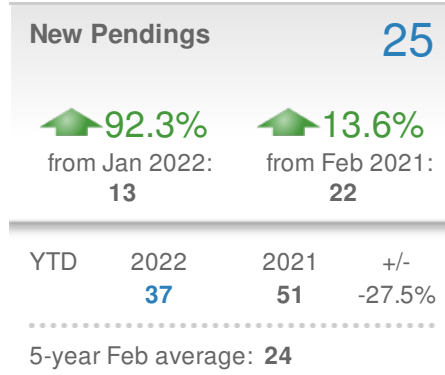
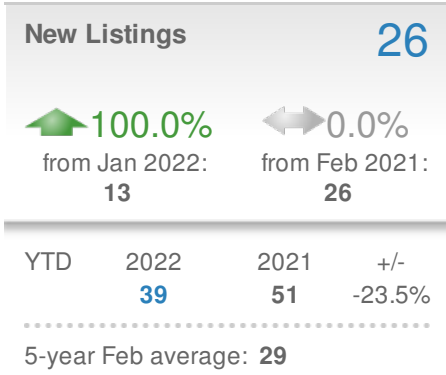


February 2022

Great Valley (Chester, PA) - Detached

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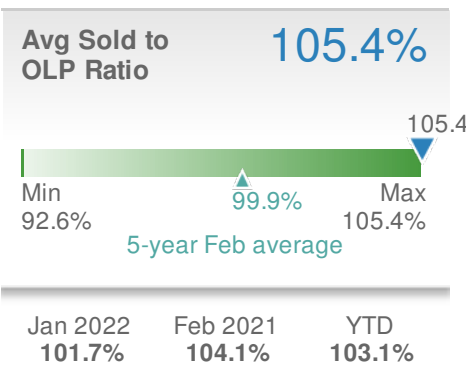
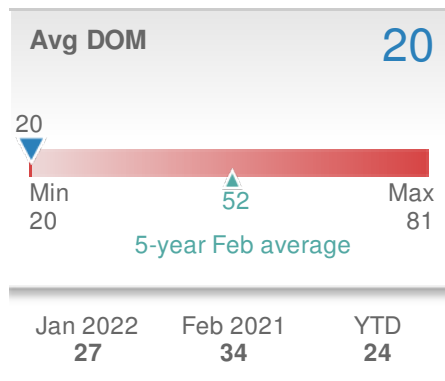
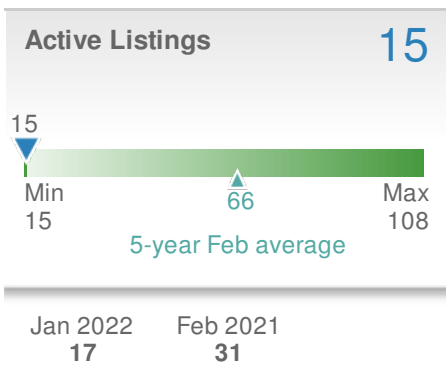
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Summary

In Great Valley (Chester, PA), the median sold price for Detached properties for February was \$648,500, representing a decrease of 9.3% compared to last month and an increase of 1.3% from Feb 2021. The average days on market for units sold in February was 20 days, 61% below the 5-year February average of 52 days. There was a 92.3% month over month increase in new contract activity with 25 New Pendings; a 28.6% MoM increase in All Pendings (new contracts + contracts carried over from January) to 45; and an 11.8% decrease in supply to 15 active units.

This activity resulted in a Contract Ratio of 3.00 pendings per active listing, up from 2.06 in January and an increase from 2.03 in February 2021. The Contract Ratio is 115% higher than the 5-year February average of 1.39. 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.

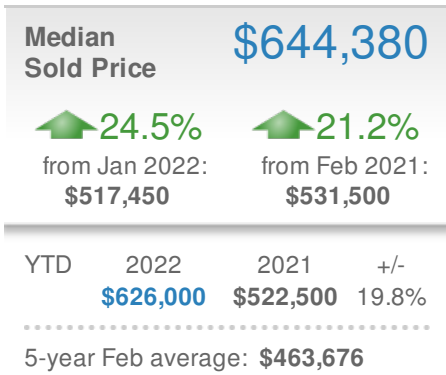
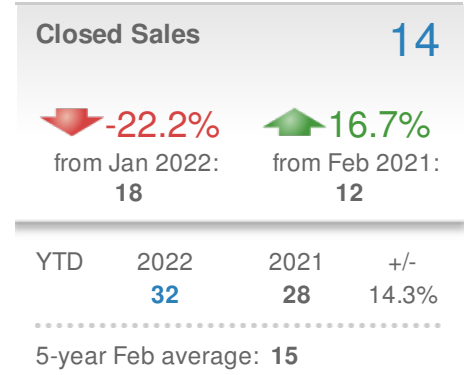
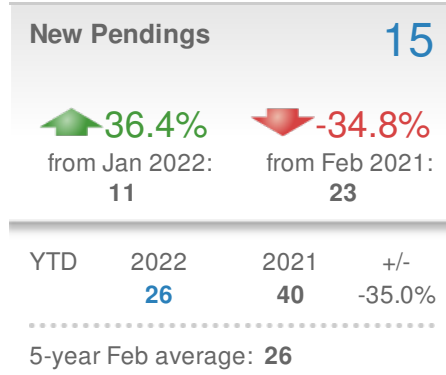
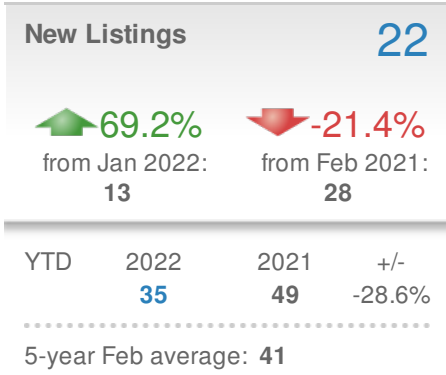


February 2022

Great Valley (Chester, PA) - Attached

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Summary

In Great Valley (Chester, PA), the median sold price for Attached properties for February was \$644,380, representing an increase of 24.5% compared to last month and an increase of 21.2% from Feb 2021. The average days on market for units sold in February was 28 days, 36% below the 5-year February average of 44 days. There was a 36.4% month over month increase in new contract activity with 15 New Pendings; an 8% MoM increase in All Pendings (new contracts + contracts carried over from January) to 27; and a 60% increase in supply to 8 active units.

This activity resulted in a Contract Ratio of 3.38 pendings per active listing, down from 5.00 in January and a decrease from 4.28 in February 2021. The Contract Ratio is 37% higher than the 5-year February average of 2.46. 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.

