

February 2022

All Home Types
Detached
Attached

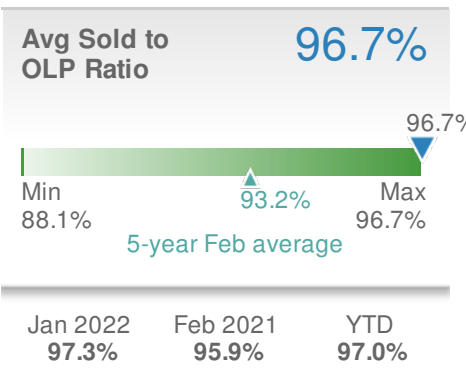
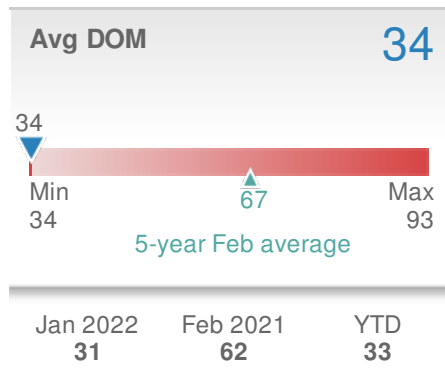
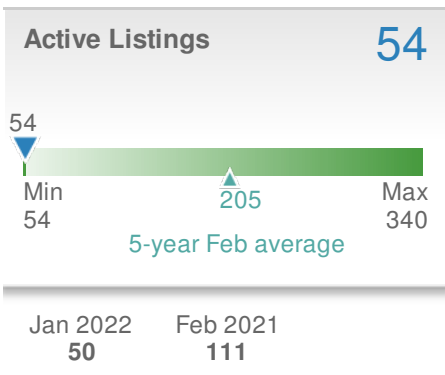
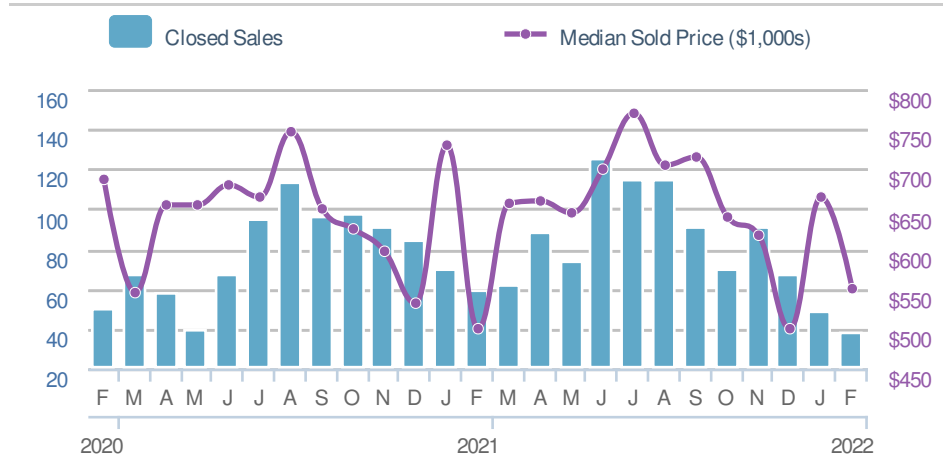
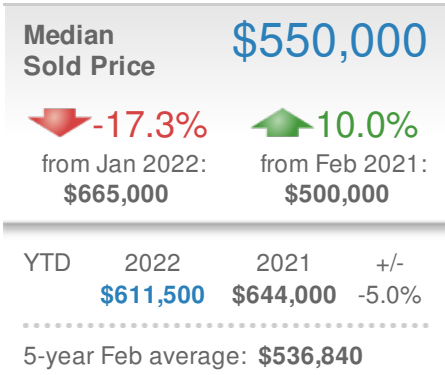
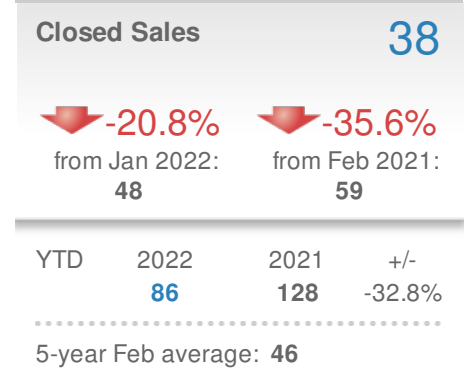
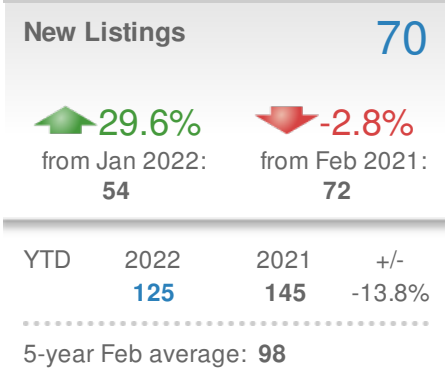
Local Market Insight

Lower Merion (Montgomery, PA)

February 2022

Lower Merion (Montgomery, PA)

Email: info@tcsr.realtor

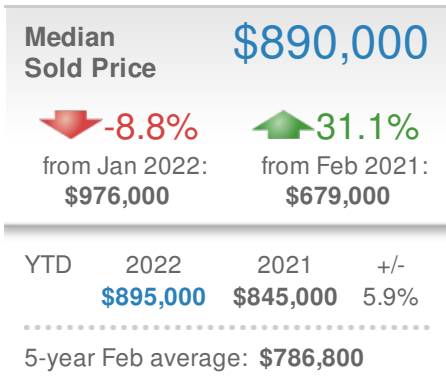
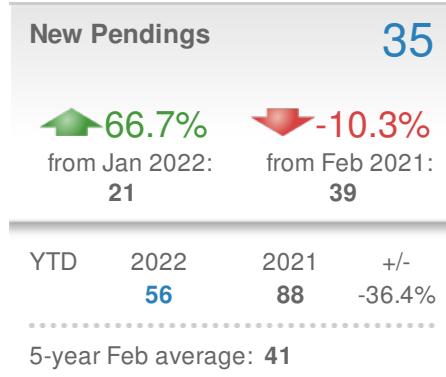
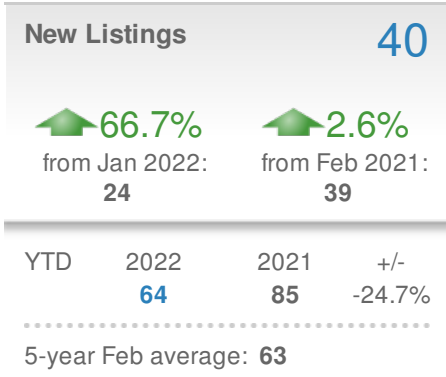


February 2022

Lower Merion (Montgomery, PA) - Detached

Tri-County Suburban REALTORS

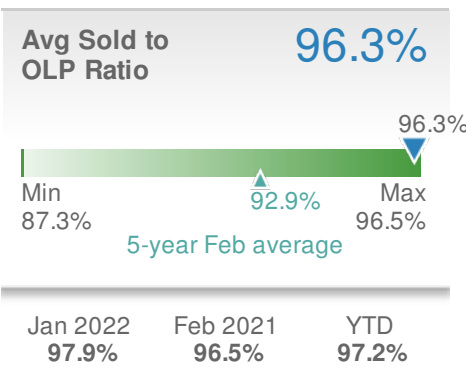
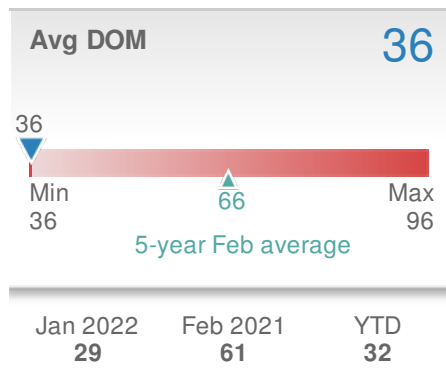
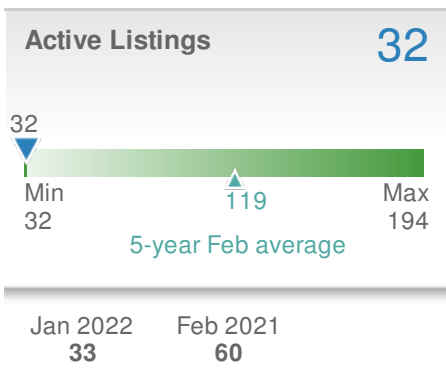
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Summary

In Lower Merion (Montgomery, PA), the median sold price for Detached properties for February was \$890,000, representing a decrease of 8.8% compared to last month and an increase of 31.1% from Feb 2021. The average days on market for units sold in February was 36 days, 46% below the 5-year February average of 66 days. There was a 66.7% month over month increase in new contract activity with 35 New Pendings; a 23.6% MoM increase in All Pendings (new contracts + contracts carried over from January) to 68; and a 3% decrease in supply to 32 active units.

This activity resulted in a Contract Ratio of 2.13 pendings per active listing, up from 1.67 in January and an increase from 1.45 in February 2021. The Contract Ratio is 111% higher than the 5-year February average of 1.01. 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.

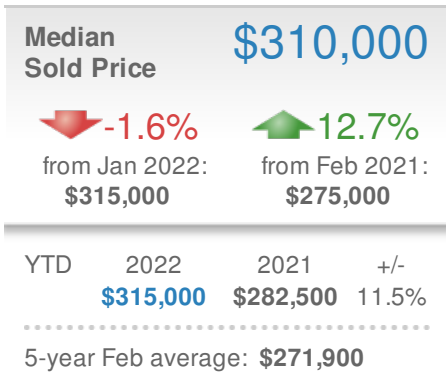
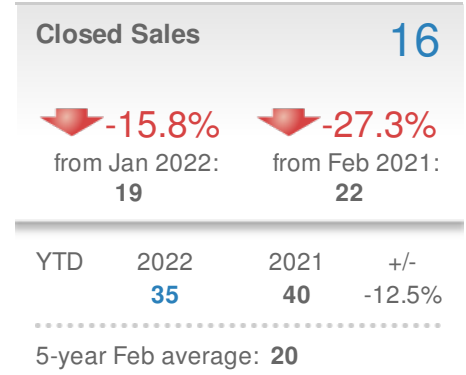
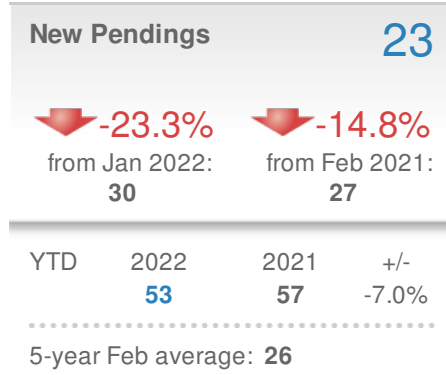
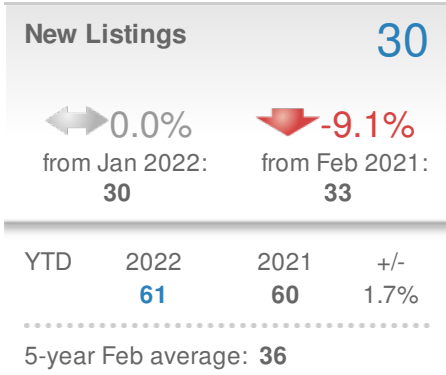


February 2022

Lower Merion (Montgomery, PA) - Attached

Tri-County Suburban REALTORS

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Summary

In Lower Merion (Montgomery, PA), the median sold price for Attached properties for February was \$310,000, representing a decrease of 1.6% compared to last month and an increase of 12.7% from Feb 2021. The average days on market for units sold in February was 33 days, 53% below the 5-year February average of 70 days. There was a 23.3% month over month decrease in new contract activity with 23 New Pendings; an 18.4% MoM increase in All Pendings (new contracts + contracts carried over from January) to 45; and a 29.4% increase in supply to 22 active units.

This activity resulted in a Contract Ratio of 2.05 pendings per active listing, down from 2.24 in January and an increase from 1.02 in February 2021. The Contract Ratio is 129% higher than the 5-year February average of 0.89. 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.

