

September 2022

All Home Types
Detached
Attached

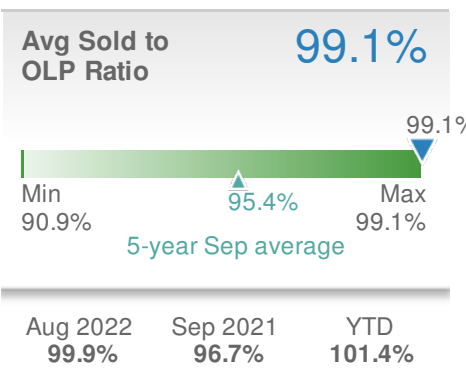
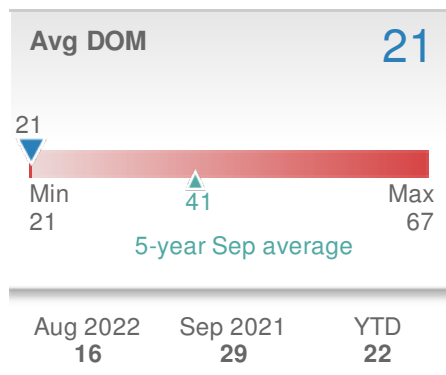
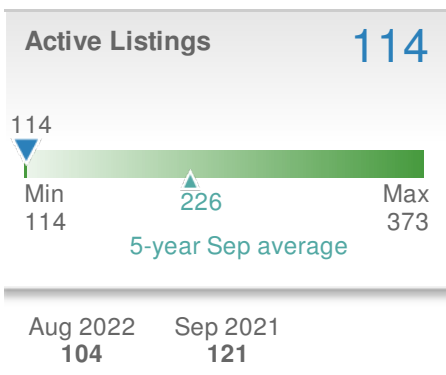
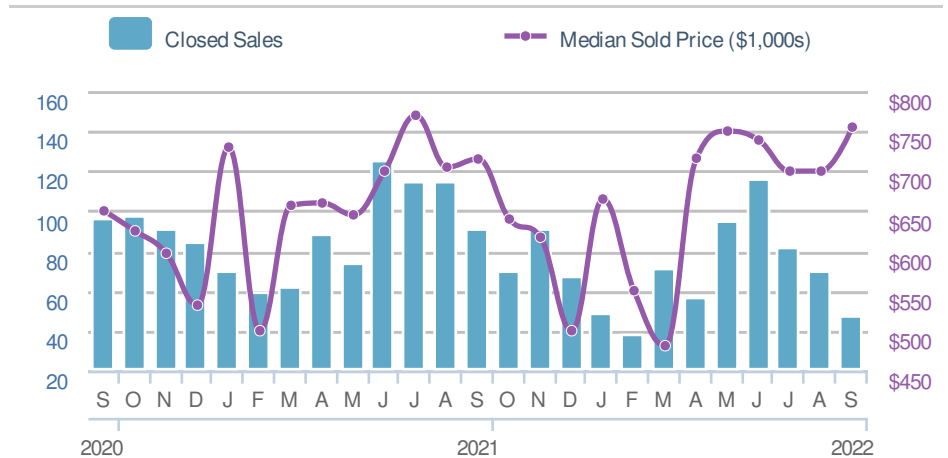
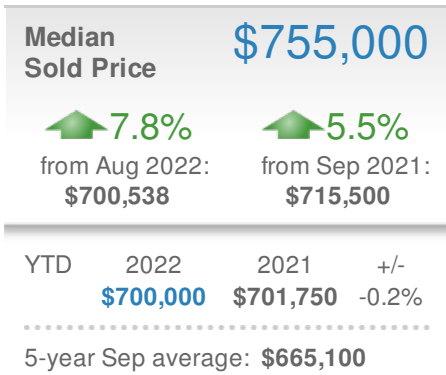
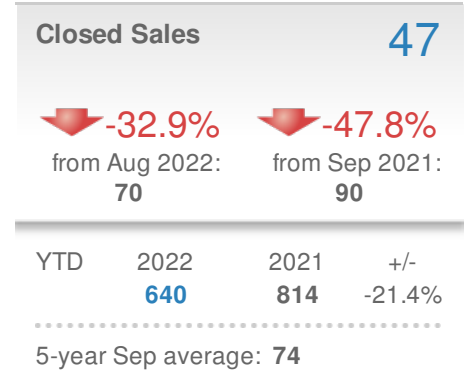
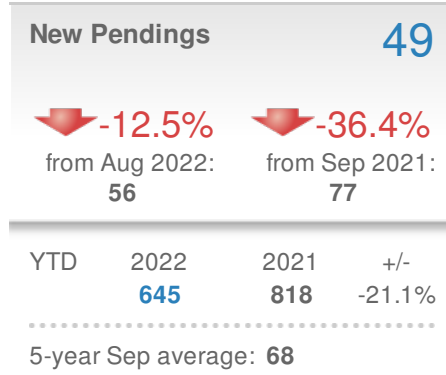
Local Market Insight

Lower Merion (Montgomery, PA)

September 2022

Lower Merion (Montgomery, PA)

Email: adevice@tcsr.realtor

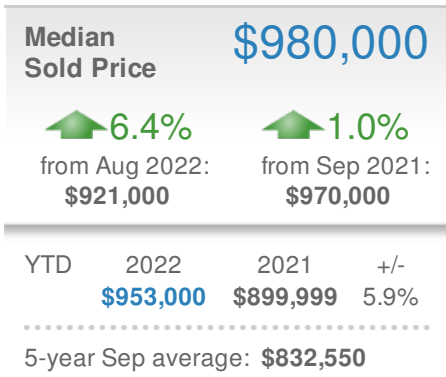
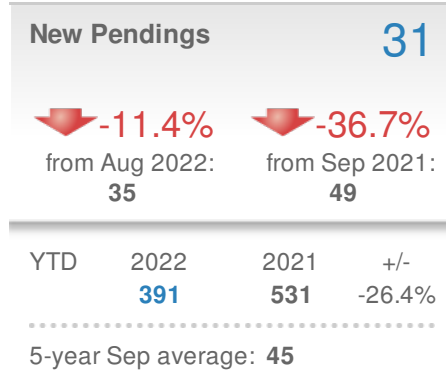


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Lower Merion (Montgomery, PA) - Detached

Tri-County Suburban REALTORS

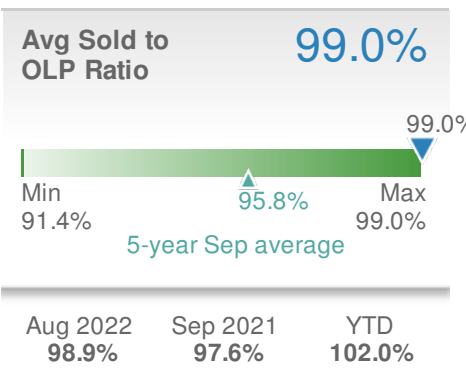
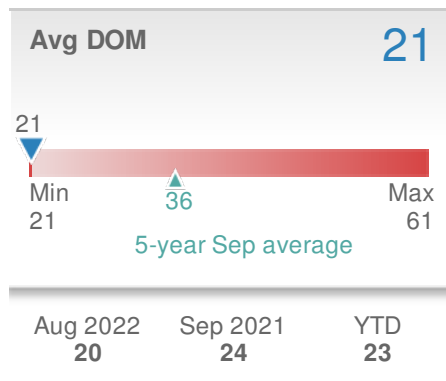
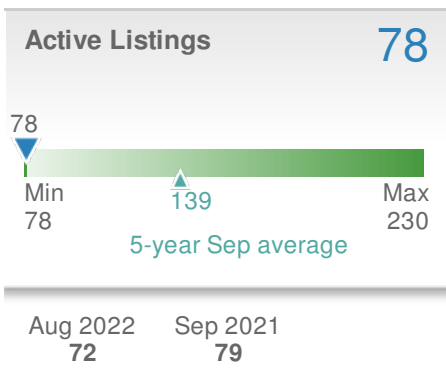
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Summary

In Lower Merion (Montgomery, PA), the median sold price for Detached properties for September was \$980,000, representing an increase of 6.4% compared to last month and an increase of 1% from Sep 2021. The average days on market for units sold in September was 21 days, 42% below the 5-year September average of 36 days. There was an 11.4% month over month decrease in new contract activity with 31 New Pendings; a 5.3% MoM increase in All Pendings (new contracts + contracts carried over from August) to 60; and an 8.3% increase in supply to 78 active units.

This activity resulted in a Contract Ratio of 0.77 pendings per active listing, down from 0.79 in August and a decrease from 1.03 in September 2021. The Contract Ratio is 10% higher than the 5-year September average of 0.70. 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.

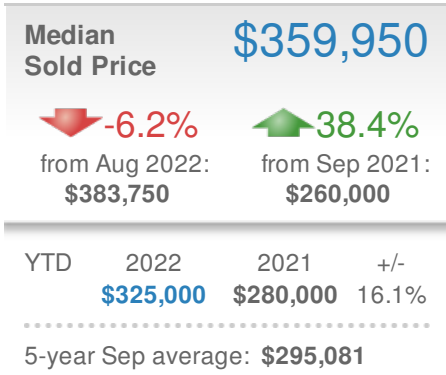
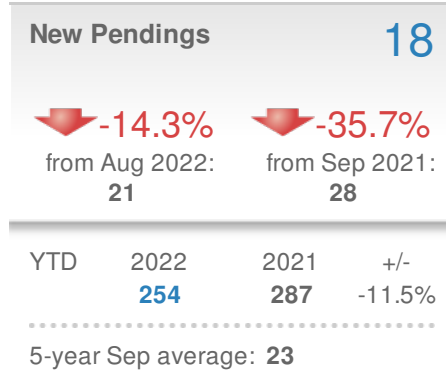
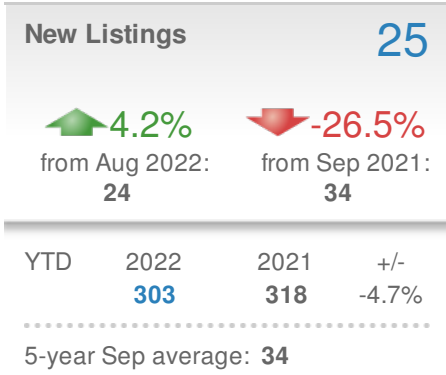


September 2022

Lower Merion (Montgomery, PA) - Attached

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Email: adevice@tcsr.realtor



Summary

In Lower Merion (Montgomery, PA), the median sold price for Attached properties for September was \$359,950, representing a decrease of 6.2% compared to last month and an increase of 38.4% from Sep 2021. The average days on market for units sold in September was 20 days, 60% below the 5-year September average of 50 days. There was a 14.3% month over month decrease in new contract activity with 18 New Pendings; a 13.9% MoM decrease in All Pendings (new contracts + contracts carried over from August) to 31; and a 12.5% increase in supply to 36 active units.

This activity resulted in a Contract Ratio of 0.86 pendings per active listing, down from 1.13 in August and a decrease from 1.02 in September 2021. The Contract Ratio is 39% higher than the 5-year September average of 0.62. 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.

