

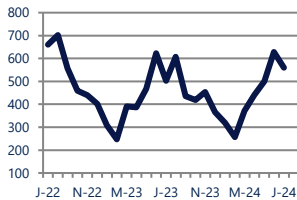
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **CHESTER COUNTY HOUSING MARKET**

JULY 2024

Units Sold

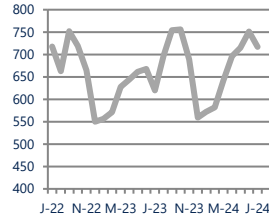
560



Up 11%
Vs. Year Ago

Active Inventory

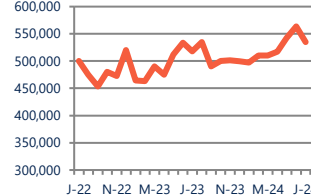
717



Up 16%
Vs. Year Ago

Median Sale Price

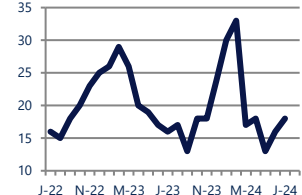
\$535,000



Up 3%
Vs. Year Ago

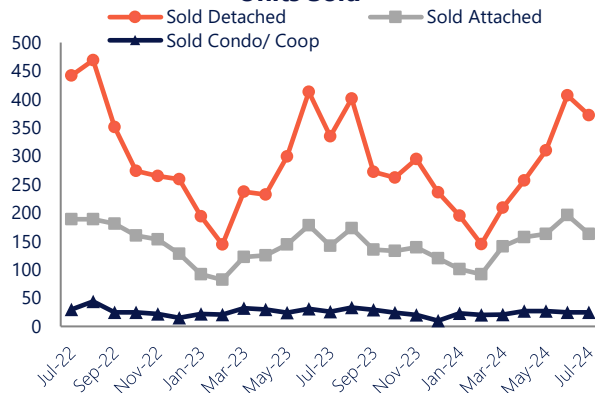
Days On Market

18



Up 13%
Vs. Year Ago

Units Sold*



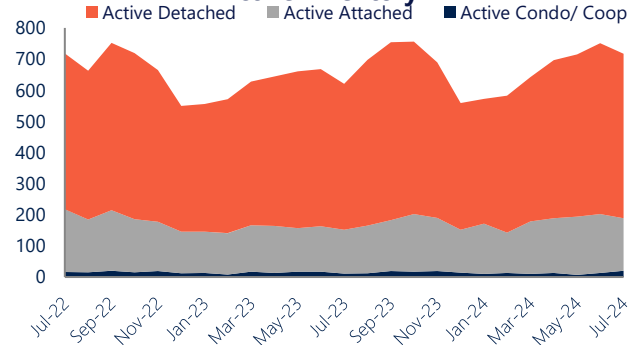
Units Sold

There was a decrease in total units sold in July, with 560 sold this month in Chester County versus 628 last month, a decrease of 11%. This month's total units sold was higher than at this time last year, an increase of 11% versus July 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 97 units or 16%. The total number of active inventory this July was 717 compared to 620 in July 2023. This month's total of 717 is lower than the previous month's total supply of available inventory of 751, a decrease of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Chester County Homes was \$518,000. This July, the median sale price was \$535,000, an increase of 3% or \$17,000 compared to last year. The current median sold price is 5% lower than in June.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

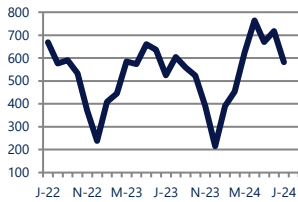
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FOCUS ON: **CHESTER COUNTY HOUSING MARKET**

JULY 2024

New Listings

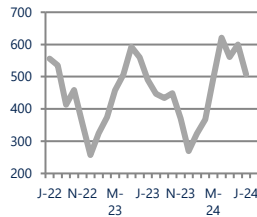
582



Up 11%
Vs. Year Ago

Current Contracts

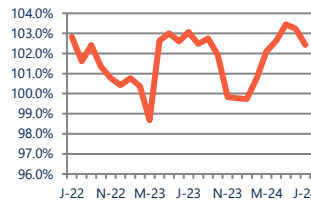
507



Up 3%
Vs. Year Ago

Sold Vs. List Price

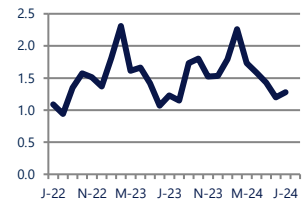
102.4%



Down -0.6%
Vs. Year Ago

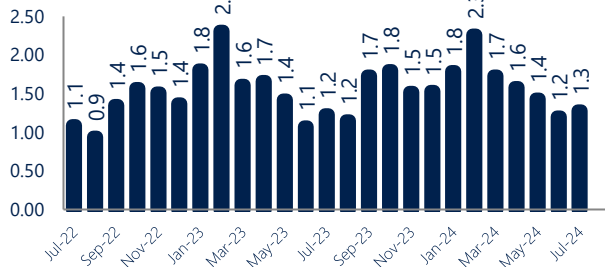
Months of Supply

1.3



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

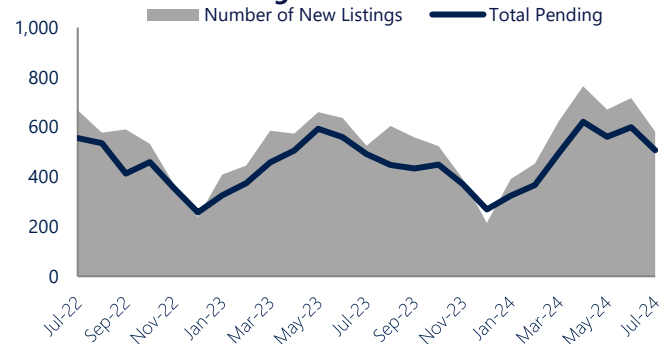
In July, there was 1.3 months of supply available in Chester County. The amount of supply is similar compared to a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

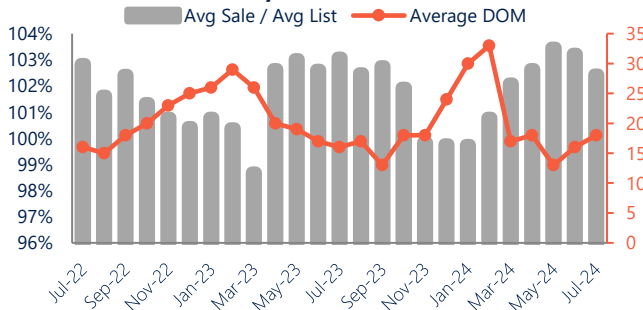
New Listings & Current Contracts

This month there were 582 homes newly listed for sale in Chester County compared to 525 in July 2023, an increase of 11%. There were 507 current contracts pending sale this July compared to 491 a year ago. The number of current contracts is 3% higher than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Chester County was 102.4% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 18, higher than the average last year, which was 16, an increase of 13%.