

March 2024

Centre County, PA

New Listings 130

▲ 8.3% from Feb 2024: 120

▼ -7.1% from Mar 2023: 140

YTD	2024	2023	+/-
	346	293	18.1%

5-year Mar average: 155

New Pendings 127

▲ 41.1% from Feb 2024: 90

▲ 14.4% from Mar 2023: 111

YTD	2024	2023	+/-
	289	241	19.9%

5-year Mar average: 133

Closed Sales 83

▲ 84.4% from Feb 2024: 45

▲ 2.5% from Mar 2023: 81

YTD	2024	2023	+/-
	210	183	14.8%

5-year Mar average: 94

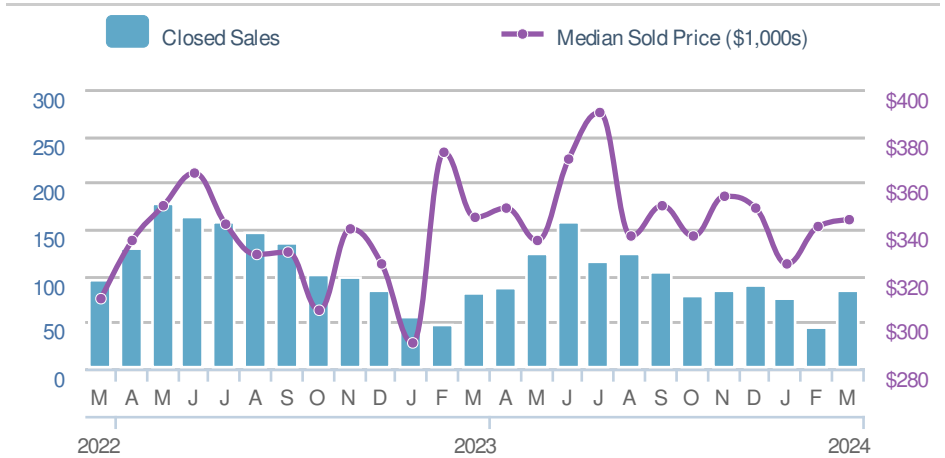
Median Sold Price \$344,912

▲ 1.1% from Feb 2024: \$341,000

↔ -0.0% from Mar 2023: \$345,000

YTD	2024	2023	+/-
	\$341,000	\$343,000	-0.6%

5-year Mar average: \$308,522



Active Listings 185

Min 116 | 171 | 185 | Max 285

5-year Mar average

Feb 2024	Mar 2023
177	154

Avg DOM 56

Min 24 | 52 | 56 | Max 78

5-year Mar average

Feb 2024	Mar 2023	YTD
45	24	45

Avg Sold to OLP Ratio 97.4%

Min 96.9% | 98.0% | 97.4% | Max 99.6%

5-year Mar average

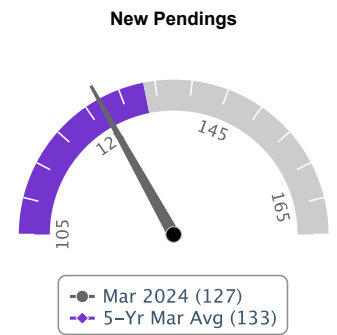
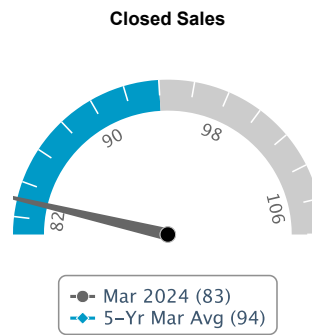
Feb 2024	Mar 2023	YTD
95.8%	99.0%	97.0%

Association Executive Report

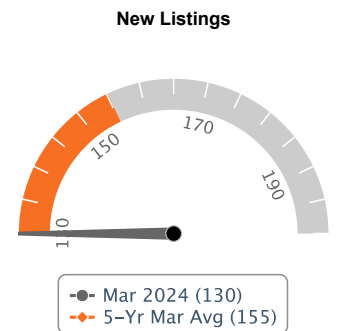
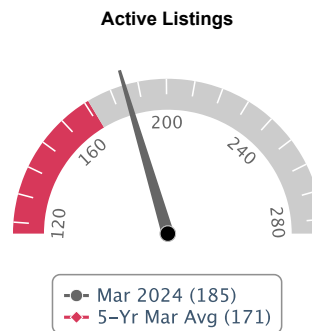
March 2024

Centre County Association of REALTORS

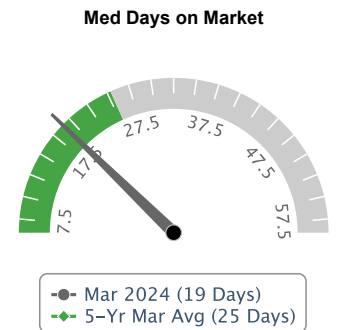
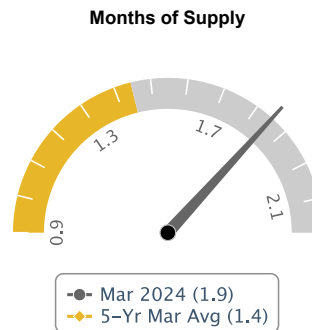
Statistic	Mar	YoY	MoM
Total Sold Dollar Volume	29,781,148	+ 6.6%	+ 77.9%
Closed Sales	83	+ 2.5%	+ 84.4%
Median Sold Price	\$344,912	0%	+ 1.2%
Average Sold Price	\$357,634	+ 2.6%	- 1.2%
Median Days on Market	19 days	+ 216.7%	+ 58.3%
Average Days on Market	56 days	+ 133.3%	+ 24.4%
Median Price per Sq Foot	\$194	+ 16.2%	+ 12.1%
Average Price per Sq Foot	\$188	+ 10.6%	+ 10.6%



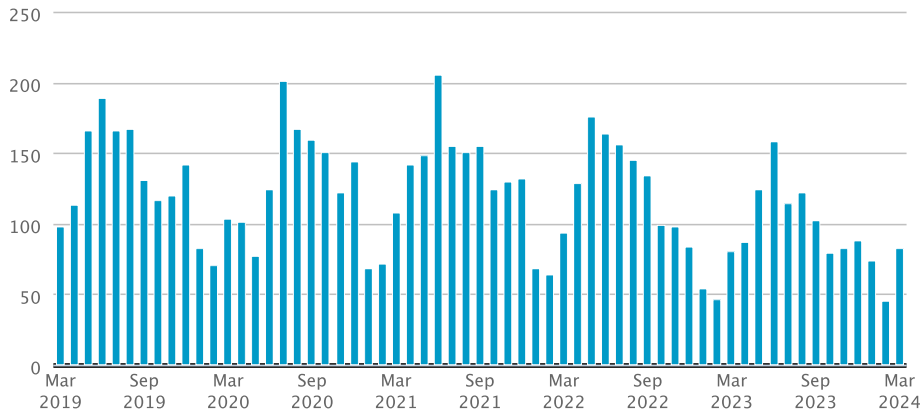
In the Centre County Association of REALTORS (CCAR) area, the median sold price for residential properties for March was \$344,912, representing an increase of 1.1% compared to last month and a decrease of 0% from Mar 2023. The average days on market for units sold in March was 56 days, 7% above the 5-year March average of 52 days. There was a 41.1% month over month increase in new contract activity with 127 New Pendings; a 27.9% MoM increase in All Pendings (new contracts + contracts carried over from February) to 179; and a 4.5% increase in supply to 185 active units.



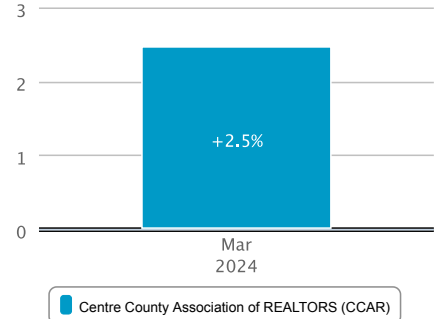
This activity resulted in a Contract Ratio of 0.97 pendings per active listing, up from 0.79 in February and an increase from 0.92 in March 2023. The Contract Ratio is 31% lower than the 5-year March average of 1.41. A higher Contract Ratio signifies a relative increase in contract activity compared 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.



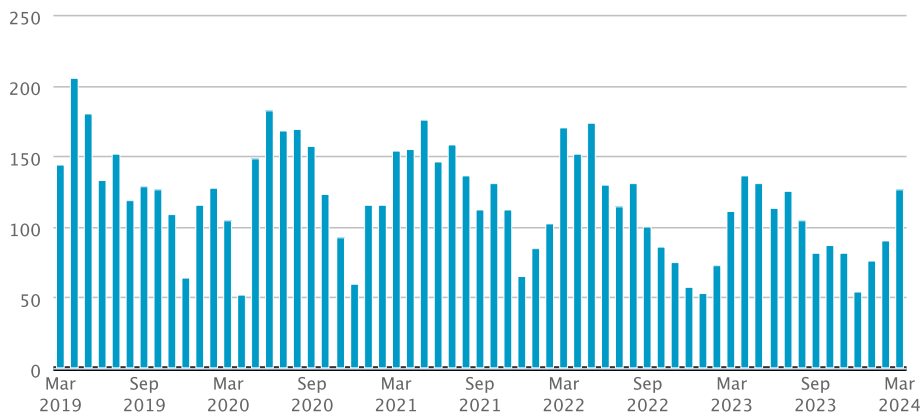
Closed Sales



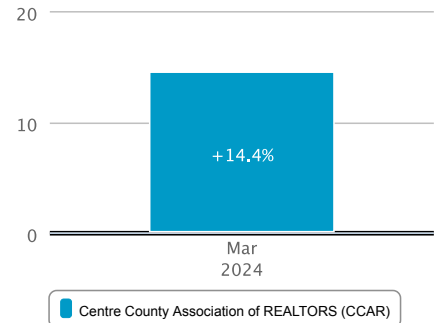
Mar 2024 vs. Mar 2023
YoY % Change



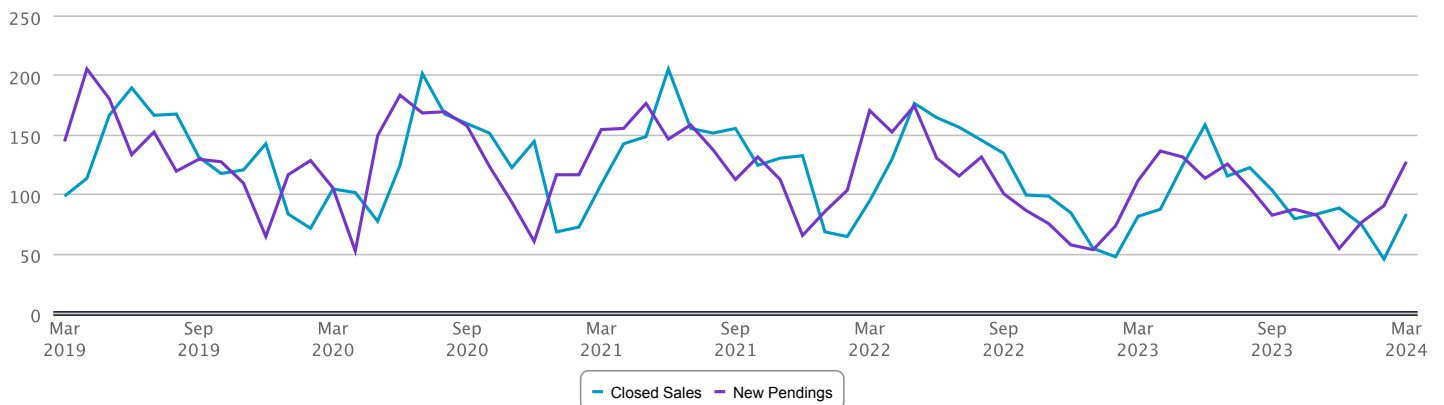
New Pendings



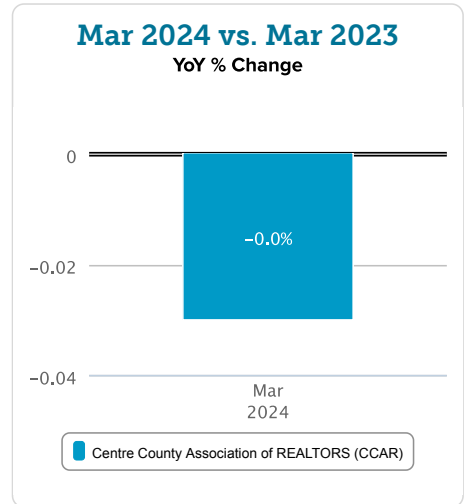
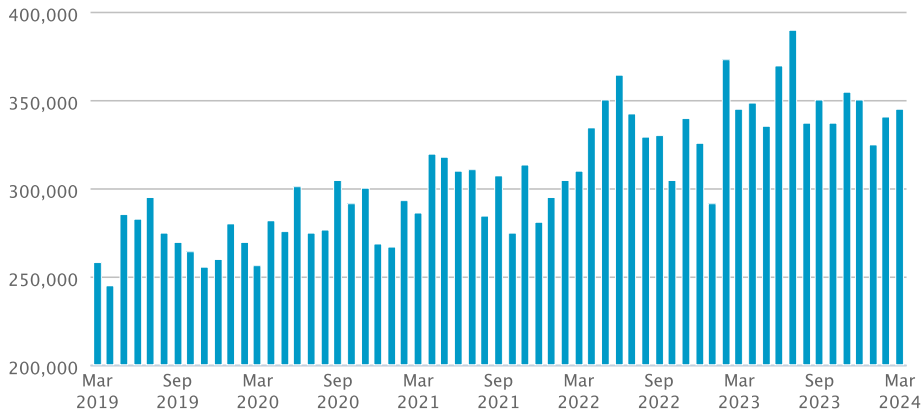
Mar 2024 vs. Mar 2023
YoY % Change



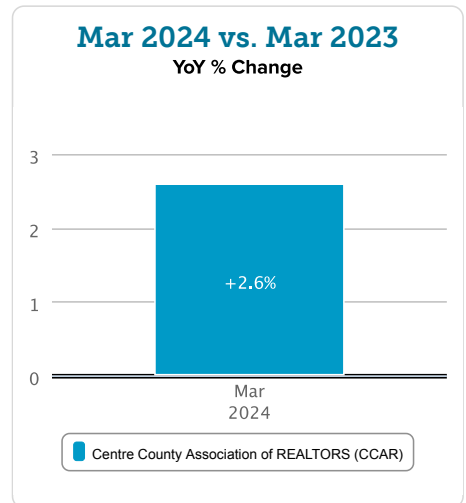
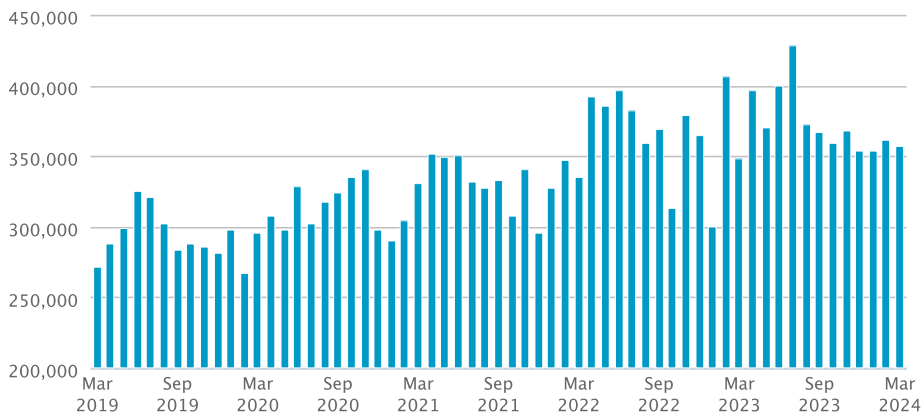
Closed Sales vs. New Pendings



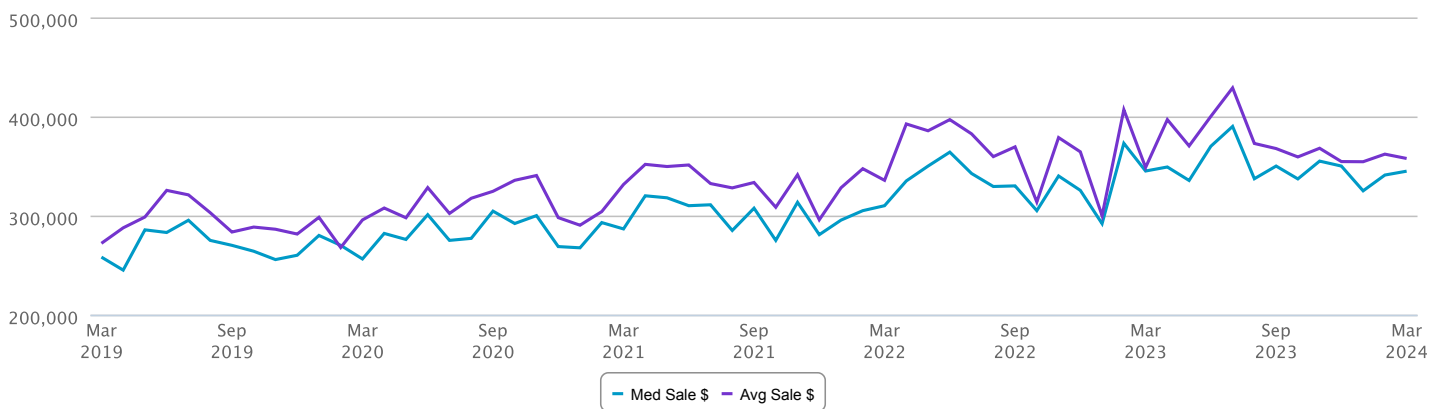
Median Sale Price



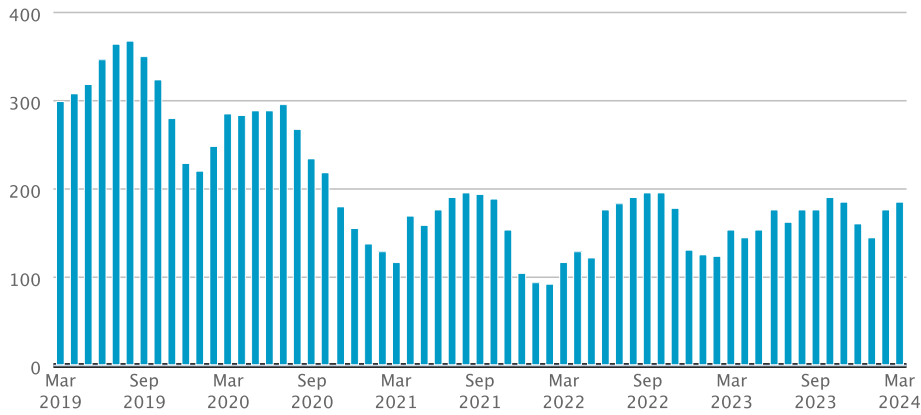
Average Sale Price



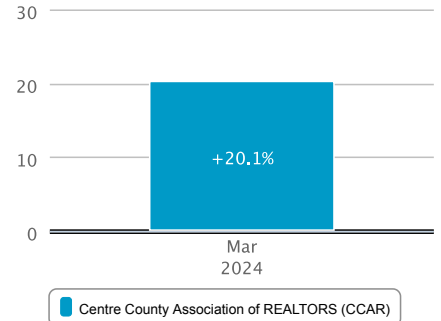
Median vs. Average Sale Price



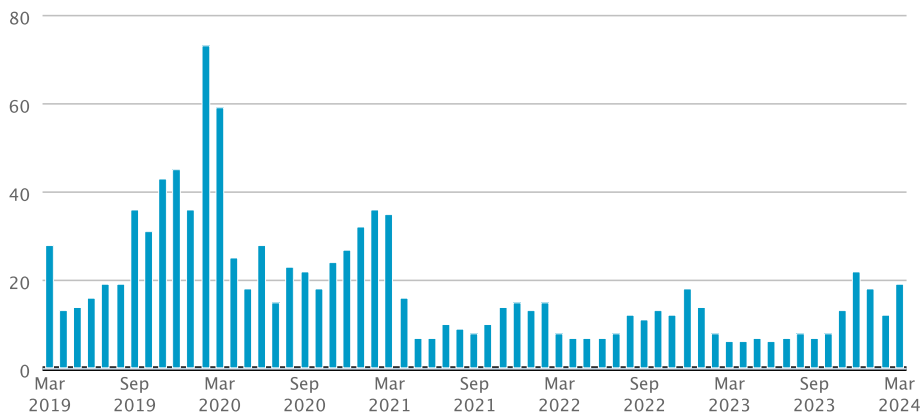
Active Listings



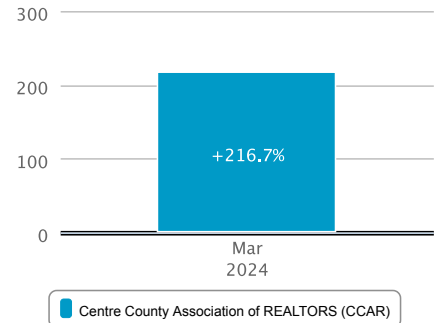
Mar 2024 vs. Mar 2023
YoY % Change



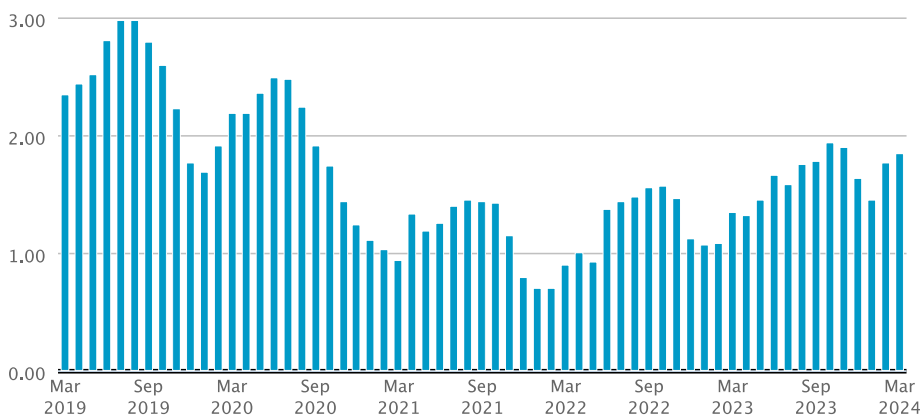
Median Days on Market



Mar 2024 vs. Mar 2023
YoY % Change



Months of Supply



Mar 2024 vs. Mar 2023
YoY % Change

