

August 2020

All Home Types
Detached
Attached

Local Market Insight

Cumberland County, PA

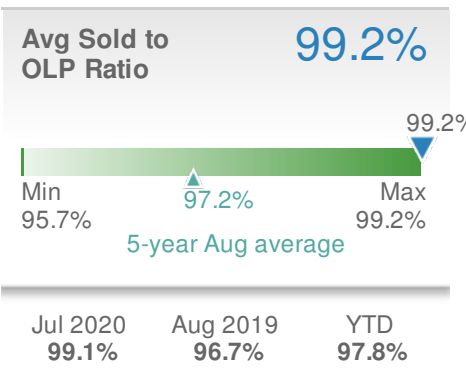
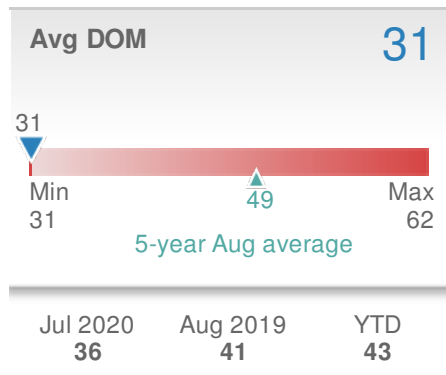
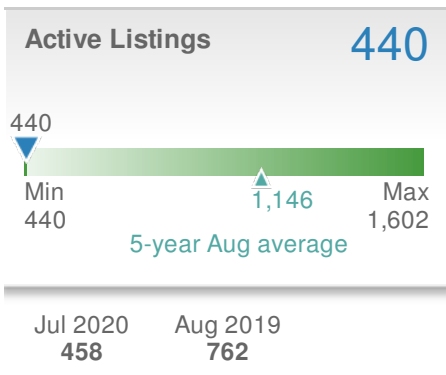
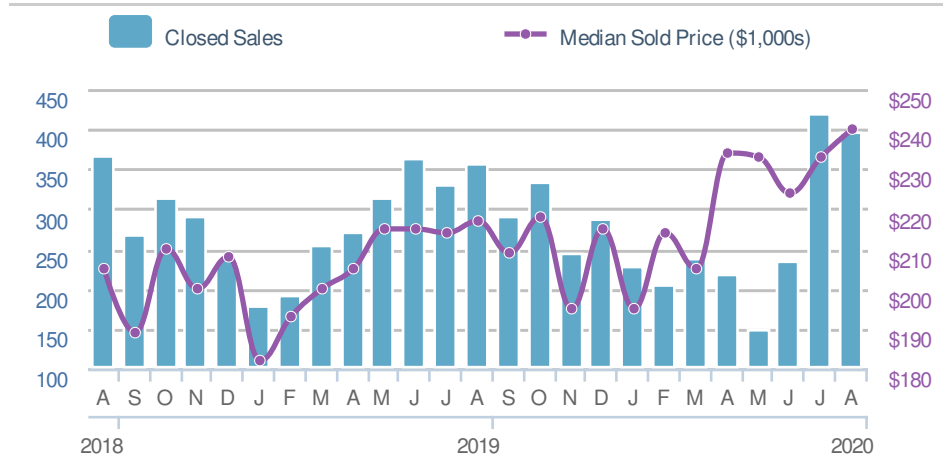
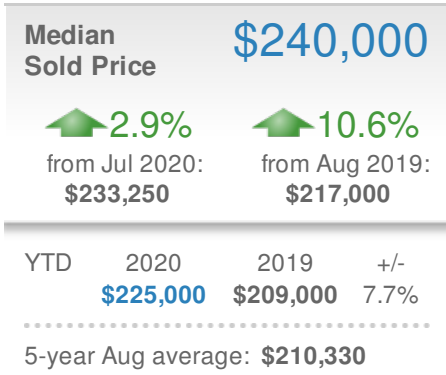
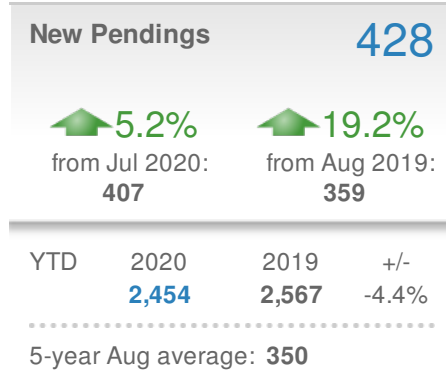
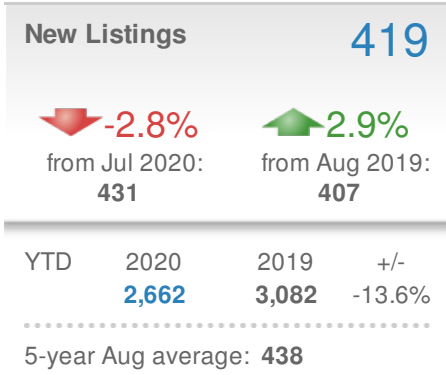


Presented by
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Cumberland County, PA

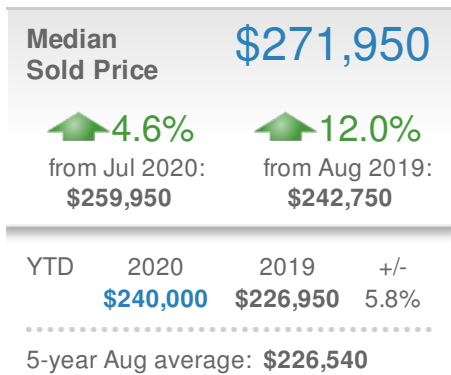
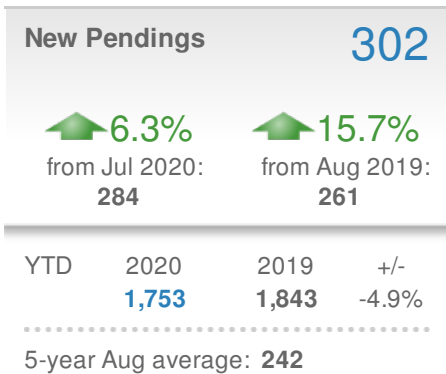
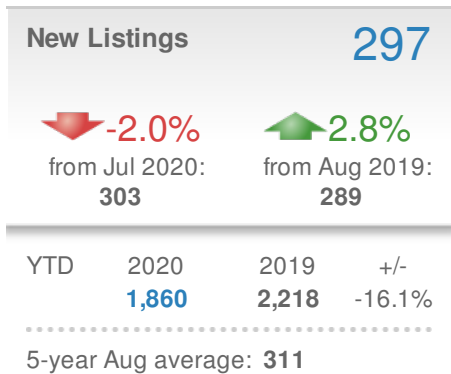
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Cumberland County, PA - Detached

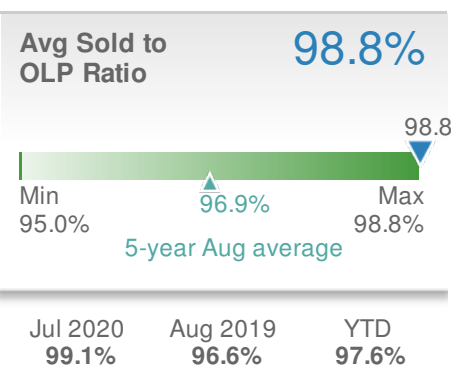
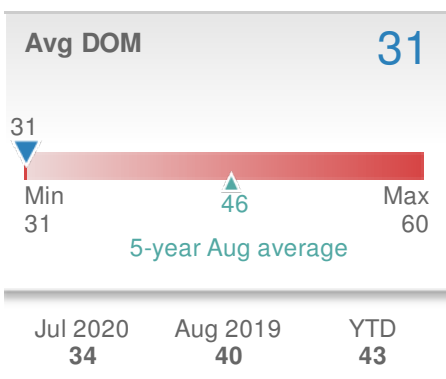
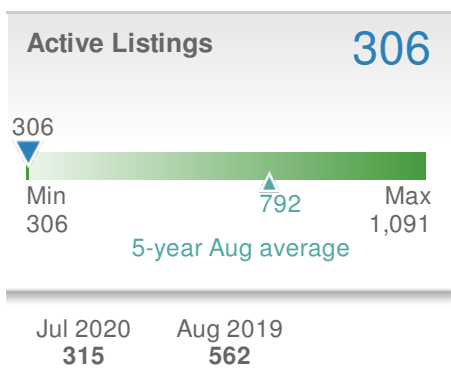
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Summary

In Cumberland County, PA, the median sold price for Detached properties for August was \$271,950, representing an increase of 4.6% compared to last month and an increase of 12% from Aug 2019. The average days on market for units sold in August was 31 days, 33% below the 5-year August average of 46 days. There was a 6.3% month over month increase in new contract activity with 302 New Pendings; a 2.6% MoM decrease in All Pendings (new contracts + contracts carried over from July) to 447; and a 2.9% decrease in supply to 306 active units.

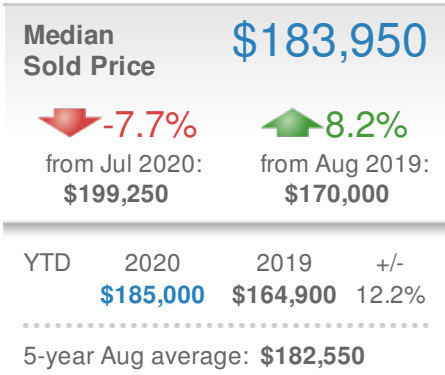
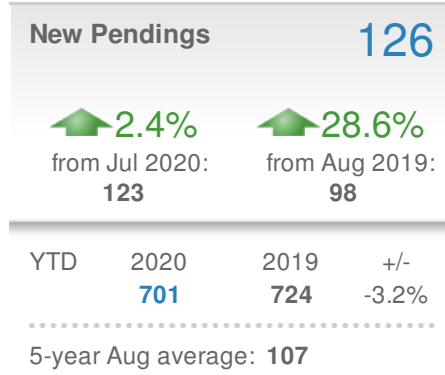
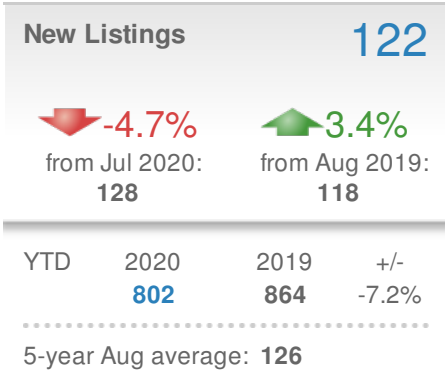
This activity resulted in a Contract Ratio of 1.46 pendings per active listing, no change from July and an increase from 0.60 in August 2019. The Contract Ratio is 92% higher than the 5-year August average of 0.76. A higher Contract Ratio signifies a relative increase in contract activity compared to 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.



August 2020

Cumberland County, PA - Attached

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Summary

In Cumberland County, PA, the median sold price for Attached properties for August was \$183,950, representing a decrease of 7.7% compared to last month and an increase of 8.2% from Aug 2019. The average days on market for units sold in August was 30 days, 46% below the 5-year August average of 55 days. There was a 2.4% month over month increase in new contract activity with 126 New Pendings; a 5.3% MoM increase in All Pendings (new contracts + contracts carried over from July) to 180; and a 6.3% decrease in supply to 134 active units.

This activity resulted in a Contract Ratio of 1.34 pendings per active listing, up from 1.20 in July and an increase from 0.67 in August 2019. The Contract Ratio is 85% higher than the 5-year August average of 0.72. 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.

