



2024 Median Prices for Housing

Median Sales Price Increased by

\$32,000

La Mott Historic District, Cheltenham Township

The housing market in Montgomery County remained strong in 2024 with a median home price of \$457,000, up 7% from the previous year. The county also saw an increase in overall sales for the first time since 2021, with nearly 200 more transactions than 2023. While the number of residential units built has been somewhat stable since 2020—the start of the pandemic—total home sales in 2023 and 2024 remain low compared to the mid-2010s, when the recovery from the recession was underway, and have fallen below the ten-year average of 11,819 sales. The inflation rates and fixed mortgage rates varied throughout 2024, ending up at 3.3 and 6.91 by the year’s end, respectively.

All major housing types saw an increase in median price from the previous year, with single-family attached seeing the highest (9.1%). Attached homes were the only type to see a decrease in overall sales this year. Single-family detached home prices increased by 7.4% and continue to comprise almost 60% of the county’s total home sales. After seeing double digit boosts the past couple of years, multifamily saw a smaller price increase of 4.2%.

Countywide Overall Median Price									
	2022			2023			2024		
	Median Price	2021-2022 % Change	Number of Sales	Median Price	2022-2023 % Change	Number of Sales	Median Price	2023-2024 % Change	Number of Sales
All Types	\$400,000	8.1%	11,975	\$425,000	6.3%	9,545	\$457,000	7.0%	9,730*
SFD	\$470,000	8.0%	6,839	\$500,000	6.4%	5,423	\$540,000	7.4%	5,700
SFA	\$320,000	10.3%	4,576	\$350,000	9.4%	3,465	\$385,000	9.1%	3,360
MF	\$222,500	11.3%	558	\$249,000	11.9%	649	\$260,000	4.2%	668

**Total includes 2 mobile home sales not listed on chart.*
All sales less than \$20,000 have been excluded. Source: Montgomery County Board of Assessment Appeals

	2022	2023	2024
Average Annual 30-Year Fixed Mortgage Interest Rate*	6.5%	6.61%	6.91%
Annual Inflation – Philadelphia Region Consumer Price Index**	6.4%	3.9%	3.3%

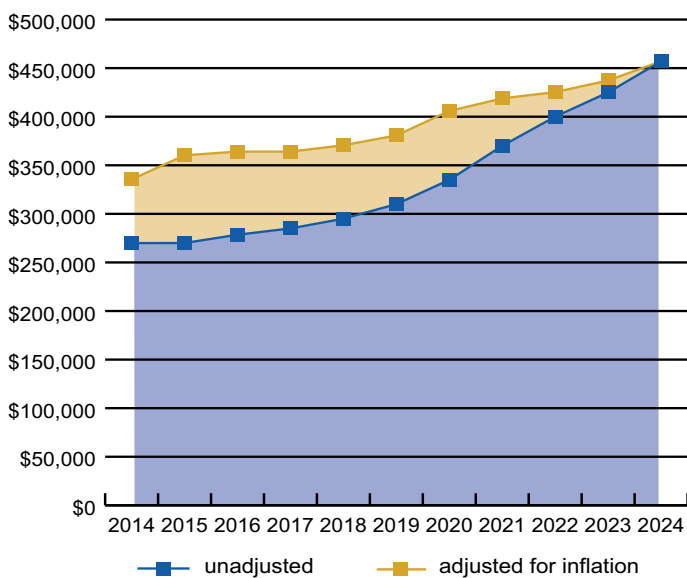
*Source: *Freddie Mac **Bureau of Labor Statistics*

Countywide Existing Unit Median Price

	2022			2023			2024		
	Median Price	2021-2022 % Change	Number of Sales	Median Price	2022-2023 % Change	Number of Sales	Median Price	2023-2024 % Change	Number of Sales
All Types	\$385,000	8.5%	11,090	\$400,000	3.9%	8,431	\$432,000	7.4%	8,569
SFD	\$459,450	8.1%	6,454	\$475,000	3.4%	4,949	\$520,000	8.7%	5,230
SFA	\$302,750	10.1%	4,076	\$325,000	7.3%	2,825	\$351,000	7.4%	2,669
MF	\$222,500	12.4%	558	\$249,000	11.9%	649	\$260,000	4.2%	668

All sales less than \$20,000 have been excluded. Source: Montgomery County Board of Assessment Appeals

Median Sales Price for All Types: 2014–2024



*Values in the chart, represented by the gold line above, have been adjusted to 2024 dollars by using the consumer price index for the Philadelphia MSA as obtained from the Bureau of Labor Statistics.

Existing Units

The best gauge of home values is to isolate the sales data for existing units since new units tend to be priced higher, and the level of new construction can influence the annual medians beyond market-rate prices. In 2024, the median home price for existing units increased by 7.4% to \$432,000. The growth in median home price for the different types of existing units ranged from 4.2% for multifamily units to 8.7% for single-family detached units. With a steady increase in home prices since 2016, the market for existing housing stock remains strong in Montgomery County.

New Units

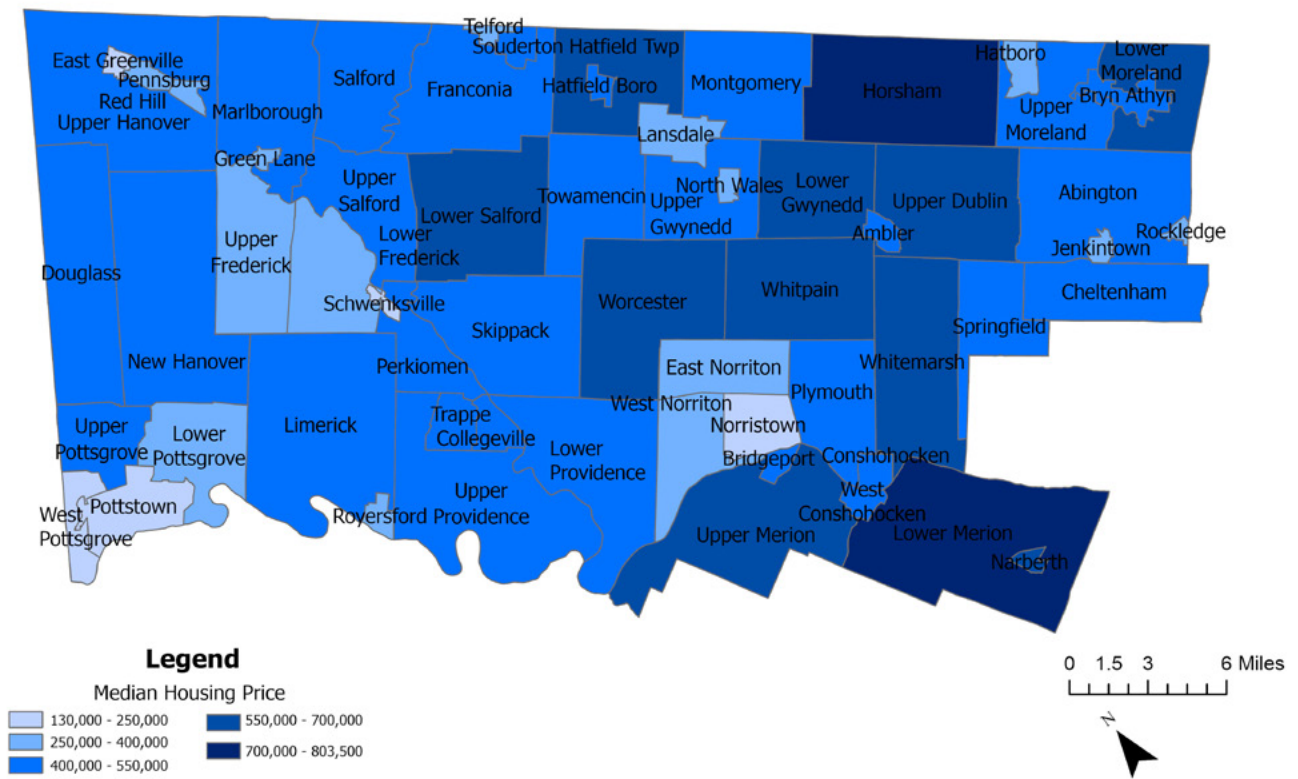
The median sales price of new units completed and sold in 2024 increased slightly, to \$661,420. The median price of new detached homes increased 3.1% to \$853,931 while new attached units grew by less than 1% to \$554,900. As in 2023, there were no market rate sales of newly built multifamily units this year, as new multifamily units tend to be rental properties, rather than condominium units for homeownership.

Countywide New Unit Median Price

	2022			2023			2024		
	Median Price	2021-2022 % Change	Number of Sales	Median Price	2022-2023 % Change	Number of Sales	Median Price	2023-2024 % Change	Number of Sales
All Types	\$681,505	28.8%	885	\$647,866	-4.9%	1,114	\$661,420	2.0%	1,161
SFD	\$843,832	37.1%	300	\$827,193	-2.0%	474	\$853,931	3.1%	470
SFA	\$574,958	24.0%	500	\$551,182	-4.1%	640	\$554,900	0.7%	691
MF	*	*	*	*	*	*	*	*	*

All sales less than \$20,000 have been excluded. Source: Montgomery County Board of Assessment Appeals

2024 Median Housing Price by Municipality



Municipalities

Forty-seven of the county's sixty-two municipalities experienced an increase in their median sales price in 2024. Median sales prices for municipalities should be considered carefully, since in some cases few units are sold. New developments or a change in the mix of housing types sold can drive large changes in the median price calculations.



With its strong and diverse economy, vast network of highways and transit, and historic resources and communities, Montgomery County is an in-demand place to live. As home values continue to rise, the county remains committed to ensuring that housing is attainable for current and future residents of various income levels. In addition to its [Homes for All](#) plan, the county now offers zoning audit services that identify ways which a municipality's zoning code might better accommodate attainable housing.

Municipalities interested in this service should contact Anne Leavitt-Gruberger at anne.leavitt-gruberger@montgomerycountypa.gov.

Glossary

Median

The median is the exact middle of a distribution of numbers. Fifty percent of the sample has higher values and fifty percent lower. The median is not an average, which equals the sum of all numbers divided by the count of numbers in a series.

Single-Family Detached (SFD)

Single-Family Detached homes are stand-alone dwelling units not attached to any other dwelling unit.

Single-Family Attached (SFA)

Single-Family Attached homes include rowhomes, 3-4 unit homes, twins and townhouses, provided these units are attached to other units and are separated by one or more walls extending from ground to roof.

Multifamily (MF)

Multifamily developments include many rental apartments and condominiums. They are usually comprised of buildings having two or more units with entrances that share a common hallway.

\$554,900

Median Price for a New Single-Family Attached Home



Regency at Waterside, Horsham Township

2024 Median Sales Prices for Housing in Montgomery County, Pennsylvania

			HOUSING TYPES							
Red indicates a loss in median sales price from 2023 to 2024	All Units Median Sales Price	All Units # of Sales	SFD Median Price	SFD Units # of Sales	SFA Median Price	SFA Units # of Sales	MF Median Price	MF Units # of Sales	2023-2024 Median Sales Change	2023-2024 Percent Change
Municipality										
Abington	\$418,000	613	\$435,000	534	\$320,000	52	\$258,000	27	\$23,000	5.5%
Ambler	\$465,000	53	\$538,100	31	\$370,000	22	*	0	\$35,000	7.5%
Bridgeport	\$450,000	192	\$365,000	8	\$453,255	184	*	0	\$140,000	31.1%
Bryn Athyn	\$510,000	7	\$510,000	7	*	0	*	0	-\$60,000	-11.8%
Cheltenham	\$432,500	426	\$480,000	305	\$337,500	76	\$145,000	45	\$42,500	9.8%
Collegeville	\$475,000	40	\$531,750	24	\$439,000	15	\$310,000	1	\$25,000	5.3%
Conshohocken	\$441,000	146	\$559,750	20	\$475,000	87	\$340,000	39	\$17,500	4.0%
Douglass	\$404,998	198	\$495,500	124	\$376,870	74	*	0	\$40,118	9.9%
East Greenville	\$250,000	31	\$300,000	5	\$247,500	26	*	0	\$14,000	5.6%
East Norriton	\$375,500	170	\$414,000	109	\$342,000	45	\$292,700	16	-\$9,500	-2.5%
Franconia	\$525,000	159	\$585,000	103	\$494,540	54	\$483,000	2	\$47,500	9.0%
Green Lane	\$378,500	2	\$378,500	2	*	0	*	0	-\$21,500	-5.7%
Hatboro	\$375,500	62	\$397,500	46	\$303,000	14	\$403,000	2	\$3,000	0.8%
Hatfield Boro	\$480,000	46	\$377,500	19	\$485,000	26	\$170,000	1	\$130,000	27.1%
Hatfield Twp	\$564,817	252	\$608,500	156	\$530,706	96	*	0	-\$15,183	-2.7%
Horsham	\$721,634	435	\$821,728	278	\$700,392	139	\$295,000	18	\$61,454	8.5%
Jenkintown	\$337,500	66	\$705,000	27	\$360,000	13	\$202,500	26	\$48,375	14.3%
Lansdale	\$374,500	169	\$415,000	74	\$326,450	90	\$532,000	5	\$17,000	4.5%
Limerick	\$539,900	235	\$641,000	109	\$500,000	113	\$285,000	13	\$49,398	9.1%
Lower Frederick	\$347,000	66	\$470,000	44	\$320,283	22	*	0	\$17,000	4.9%
Lower Gwynedd	\$601,000	117	\$890,000	63	\$530,000	43	\$314,000	11	-\$64,000	-10.6%
Lower Merion	\$803,500	746	\$1,102,500	454	\$510,000	114	\$285,000	178	\$58,250	7.2%
Lower Moreland	\$650,000	119	\$660,000	105	\$427,500	6	\$354,950	8	\$75,000	11.5%
Lower Pottsgrove	\$350,000	163	\$387,000	98	\$299,880	65	*	0	\$25,000	7.1%
Lower Providence	\$504,000	217	\$525,000	185	\$460,350	32	*	0	-\$8,000	-1.6%
Lower Salford	\$551,000	172	\$570,000	107	\$495,000	64	\$345,000	1	\$419	0.1%
Marlborough	\$440,000	25	\$445,000	24	\$270,999	1	*	0	\$75,000	17.0%
Montgomery	\$544,653	270	\$659,000	132	\$459,900	125	\$275,000	13	\$54,653	10.0%
Narberth	\$595,000	53	\$838,750	26	\$495,000	23	\$216,950	4	-\$156,000	-26.2%
New Hanover	\$465,000	134	\$504,000	108	\$377,500	26	*	0	\$35,000	7.5%
Norristown	\$216,500	312	\$324,950	28	\$210,000	284	*	0	\$31,000	14.3%
North Wales	\$360,000	37	\$442,500	16	\$295,000	21	*	0	-\$16,000	-4.4%
Pennsburg	\$326,000	33	\$363,000	11	\$298,500	22	*	0	\$6,010	1.8%
Perkiomen	\$438,500	76*	\$544,312	48	\$348,500	27	*	0	\$38,500	8.8%
Plymouth	\$527,500	169	\$585,800	125	\$500,000	23	\$244,900	21	\$62,500	11.8%
Pottstown	\$222,450	372	\$255,000	170	\$185,000	193	\$160,000	9	\$17,450	7.8%
Red Hill	\$322,500	26	\$321,500	8	\$325,000	17	\$199,500	1	-\$2,500	-0.8%
Rockledge	\$375,000	22	\$380,000	17	\$350,000	5	*	0	\$10,334	2.8%
Royersford	\$334,000	47	\$379,950	12	\$335,000	29	\$172,500	6	\$14,000	4.2%
Salford	\$449,900	25	\$510,000	17	\$425,000	8	*	0	\$24,900	5.5%
Schwenksville	\$130,000	19	\$287,950	8	\$291,500	1	\$107,500	10	-\$29,500	-22.7%
Skipack	\$550,000	148	\$650,000	93	\$384,500	46	\$300,000	9	\$114,000	20.7%
Souderton	\$405,900	99	\$390,000	37	\$409,900	61	\$217,000	1	\$55,900	13.8%
Springfield	\$507,500	206	\$515,000	174	\$435,000	31	\$425,000	1	\$22,500	4.4%
Telford	\$375,000	32	\$415,000	15	\$339,000	17	*	0	\$29,250	7.8%
Towamencin	\$422,500	226	\$577,500	106	\$325,000	93	\$245,000	27	-\$2,400	-0.6%
Trappe	\$405,000	56	\$550,000	29	\$372,100	23	\$397,500	4	-\$27,500	-6.8%
Upper Dublin	\$600,000	289	\$680,000	186	\$485,000	88	\$245,000	15	\$11,500	1.9%
Upper Frederick	\$337,750	40*	\$425,000	19	\$333,000	20	*	0	\$19,190	5.7%
Upper Gwynedd	\$510,000	168	\$575,000	94	\$500,207	43	\$272,600	31	\$0	0.0%
Upper Hanover	\$419,500	99	\$515,000	63	\$337,500	36	*	0	-\$30,500	-7.3%
Upper Merion	\$569,998	440	\$560,000	243	\$609,586	162	\$345,000	35	\$64,998	11.4%
Upper Moreland	\$425,500	188	\$435,000	169	\$280,000	19	*	0	\$35,600	8.4%
Upper Pottsgrove	\$404,640	114	\$413,640	101	\$355,000	13	*	0	\$18,650	4.6%
Upper Providence	\$506,756	262	\$744,000	118	\$415,000	122	\$221,500	22	\$28,391	5.6%
Upper Salford	\$455,000	33	\$415,000	33	*	0	*	0	-\$85,600	-18.8%
West Conshohocken	\$530,000	30	\$546,500	14	\$513,250	16	*	0	\$73,000	13.8%
West Norriton	\$308,000	231	\$405,000	86	\$294,500	93	\$255,000	52	-\$12,000	-3.9%
West Pottsgrove	\$240,000	41	\$275,000	25	\$215,250	16	*	0	\$5,000	2.1%
Whitemarsh	\$634,000	226	\$652,000	143	\$557,500	78	\$230,000	5	\$53,500	8.4%
Whitpain	\$639,000	167	\$755,000	92	\$600,000	66	\$261,200	9	\$34,725	5.4%
Worcester	\$665,000	113	\$900,000	73	\$510,000	40	*	0	\$45,000	6.8%
Montgomery County	\$457,000	9,730	\$540,000	5,700	\$385,000	3,360	\$260,000	668	\$32,000	7.0%

All sales less than \$20,000 have been excluded. Source: Montgomery County Board of Assessment Appeals

* Includes one mobile home sale not shown on the chart