

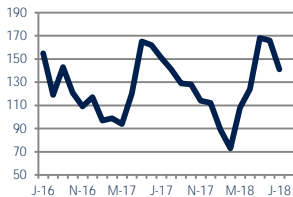
Focus On: Newark and Glasgow Housing Market

July 2018

Zip Code(s): 19702, 19711 and 19713

Units Sold

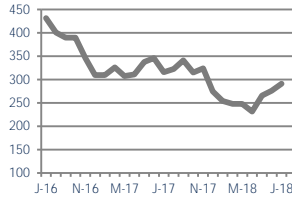
141



Down -7%
Vs. Year Ago

Active Inventory

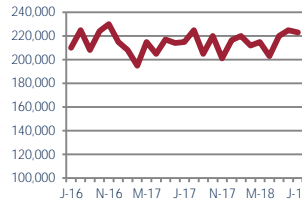
291



Down -8%
Vs. Year Ago

Median Sale Price

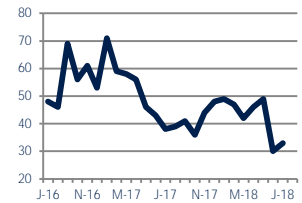
\$223,000



Up 4%
Vs. Year Ago

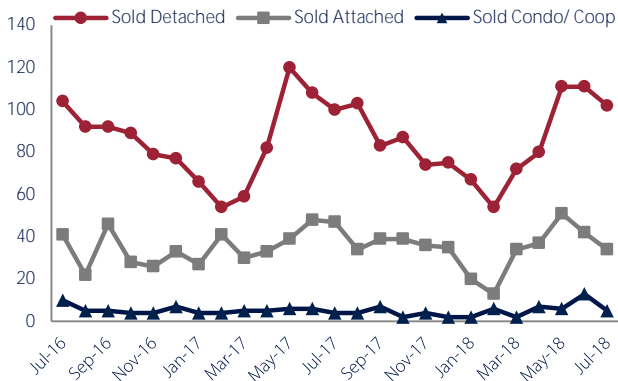
Days On Market

33



Down -13%
Vs. Year Ago

Units Sold*



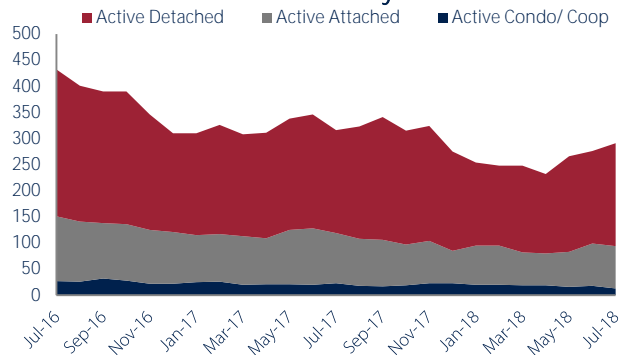
Units Sold

There was a decrease in total units sold in July, with 141 sold this month in Newark and Glasgow versus 166 last month, a decrease of 15%. This month's total units sold was lower than at this time last year, a decrease of 7% versus July 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 25 units or 8%. The total number of active inventory this July was 291 compared to 316 in July 2017. This month's total of 291 is higher than the previous month's total supply of available inventory of 276, an increase of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Newark and Glasgow Homes was \$215,000. This July, the median sale price was \$223,000, an increase of 4% or \$8,000 compared to last year. The current median sold price is 1% 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.



Newark and Glasgow are defined as properties listed in zip code/s 19702, 19711 and 19713.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by TREND and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of TREND or Long & Foster Real Estate, Inc.





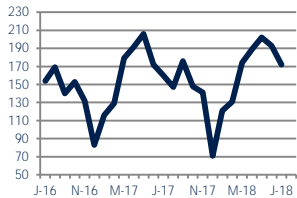
Focus On: Newark and Glasgow Housing Market

July 2018

Zip Code(s): 19702, 19711 and 19713

New Listings

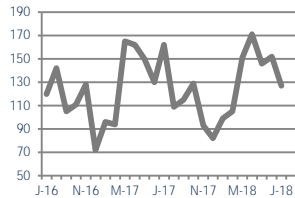
172



Up 7%
Vs. Year Ago

Current Contracts

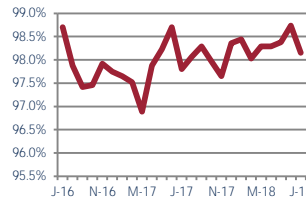
127



Down -22%
Vs. Year Ago

Sold Vs. List Price

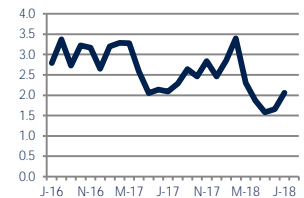
98.2%



No Change
Vs. Year Ago

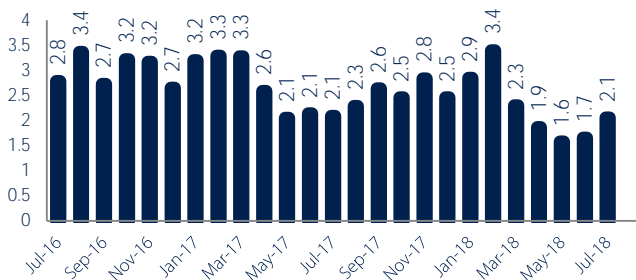
Months of Supply

2.1



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

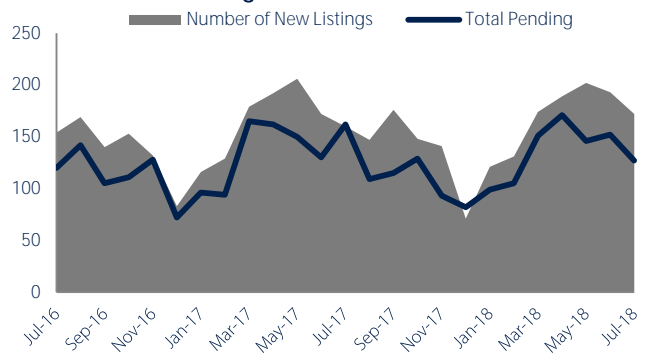
In July, there was 2.1 months of supply available in Newark and Glasgow. The amount of supply is similar compared to a year ago.

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.

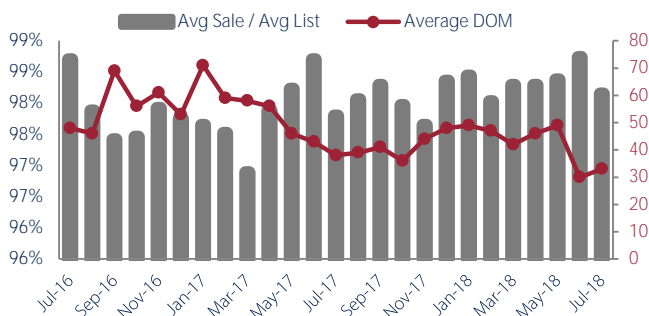
New Listings & Current Contracts

This month there were 172 homes newly listed for sale in Newark and Glasgow compared to 160 in July 2017, an increase of 8%. There were 127 current contracts pending sale this July compared to 162 a year ago. The number of current contracts is 22% lower 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 Newark and Glasgow was 98.2% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 33, lower than the average last year, which was 38, a decrease of 13%.



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