



The Long & Foster Market Minute™

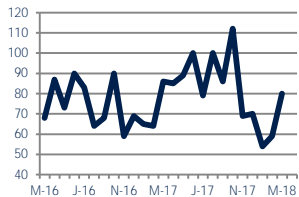
Focus On: Absecon, Pleasantville, and Port Republic Housing Market

March 2018

Zip Code(s): 08205, 08201, 08232, 08240 and 08241

Units Sold

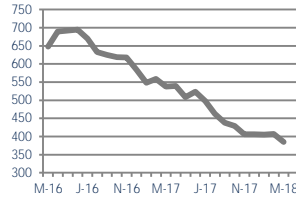
80



Down -7%
Vs. Year Ago

Active Inventory

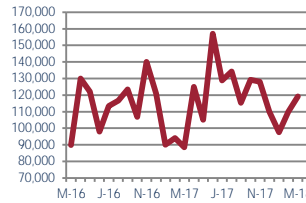
385



Down -28%
Vs. Year Ago

Median Sale Price

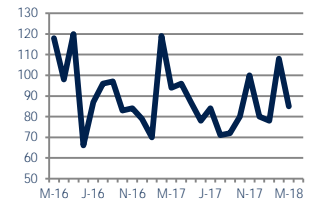
\$119,170



Up 35%
Vs. Year Ago

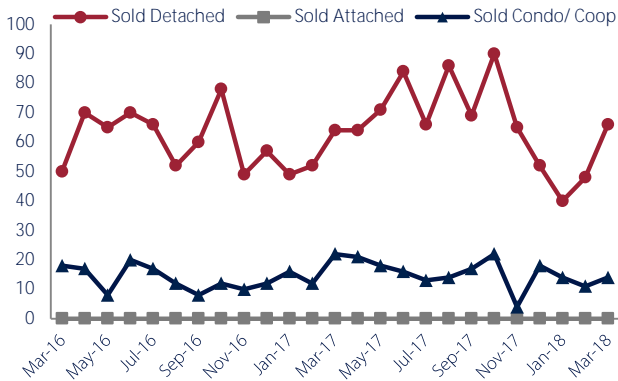
Days On Market

85



Down -10%
Vs. Year Ago

Units Sold*



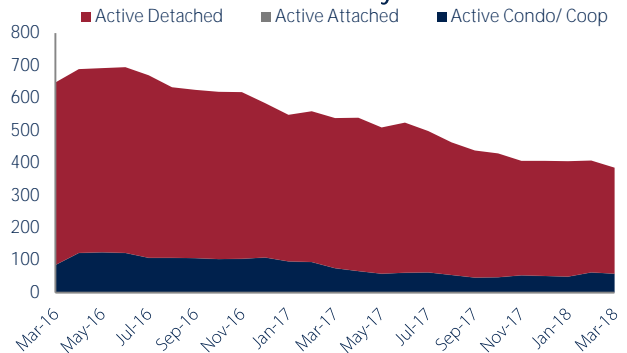
Units Sold

There was an increase in total units sold in March, with 80 sold this month in Absecon, Pleasantville, and Port Republic. This month's total units sold was lower than at this time last year.

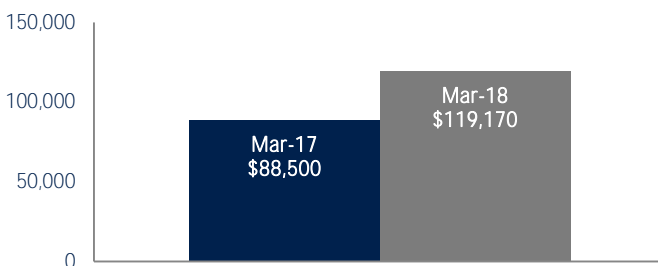
Active Inventory

Versus last year, the total number of homes available this month is lower by 153 units or 28%. The total number of active inventory this March was 385 compared to 538 in March 2017. This month's total of 385 is lower than the previous month's total supply of available inventory of 407, a decrease of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Absecon, Pleasantville, and Port Republic Homes was \$88,500. This March, the median sale price was \$119,170, an increase of \$30,670 compared to last year. The current median sold price is higher than in February.

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

Absecon, Pleasantville, and Port Republic are defined as properties listed in zip code/s 08205, 08201, 08232, 08240 and 08241.

*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 SJSMLS 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 SJSMLS or Long & Foster Real Estate, Inc.



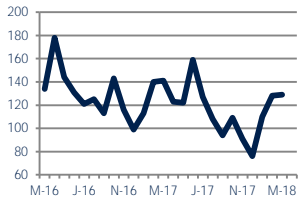
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 08205,08201, 08232, 08240 and 08241

New Listings

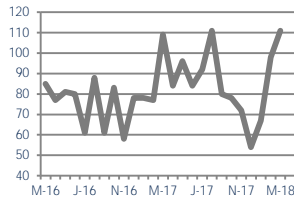
129



Down -9%
Vs. Year Ago

Current Contracts

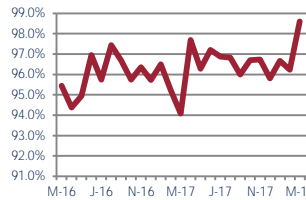
111



Up 2%
Vs. Year Ago

Sold Vs. List Price

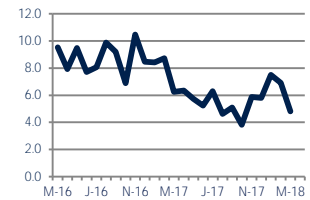
98.6%



Up 4.8%
Vs. Year Ago

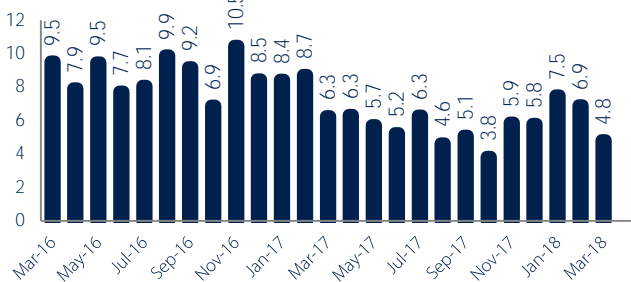
Months of Supply

4.8



Down -23%
Vs. Year Ago

Months Of Supply



Months of Supply

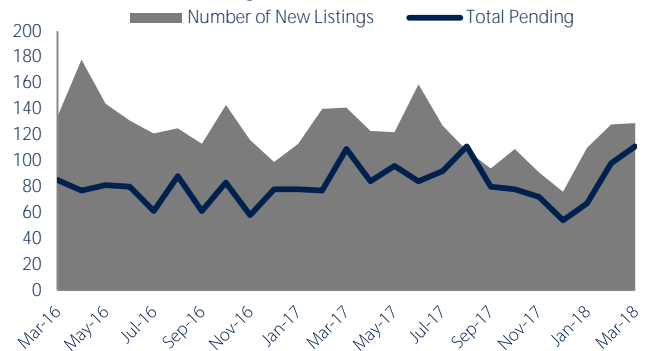
In March, there was 4.8 months of supply available in Absecon, Pleasantville, and Port Republic, compared to 6.3 in March 2017. That is a decrease of 23% versus a year ago.

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.

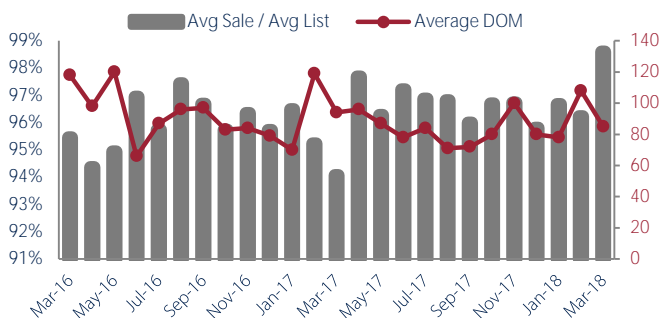
New Listings & Current Contracts

This month there were 129 homes newly listed for sale in Absecon, Pleasantville, and Port Republic compared to 141 in March 2017, a decrease of 9%. There were 111 current contracts pending sale this March compared to 109 a year ago. The number of current contracts is 2% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Absecon, Pleasantville, and Port Republic was 98.6% of the average list price, which is 4.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 85, lower than the average last year, which was 94, a decrease of 10%.



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