

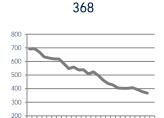
Focus On: Absecon, Pleasantville, and Port Republic Housing Market

**Active Inventory** 

May 2018

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









**Up 9%** Vs. Year Ago

Down -28% Vs. Year Ago

M-16 S-16 J-17 M-17 S-17 J-18 M-18

Up 22% Vs. Year Ago

Down -2% Vs. Year Ago

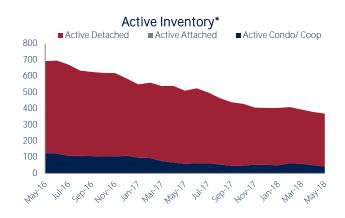


#### **Units Sold**

There was an increase in total units sold in May, with 98 sold this month in Absecon, Pleasantville, and Port Republic versus 95 last month, an increase of 3%. This month's total units sold was higher than at this time last year, an increase of 9% versus May 2017.

## **Active Inventory**

Versus last year, the total number of homes available this month is lower by 141 units or 28%. The total number of active inventory this May was 368 compared to 509 in May 2017. This month's total of 368 is lower than the previous month's total supply of available inventory of 378, a decrease of 3%.





#### Median Sale Price

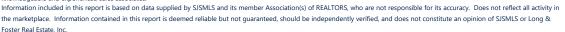
Last May, the median sale price for Absecon, Pleasantville, and Port Republic Homes was \$107,450. This May, the median sale price was \$131,000, an increase of 22% or \$23,550 compared to last year. The current median sold price is 5% higher than in April.

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.







91.0%

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

May 2018

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



**New Listings** 

Up 13% Vs. Year Ago



Up 20% Vs. Year Ago

M-16 S-16 I-17 M-17 S-17 I-18 M-18



Sold Vs. List Price

Up 1.4% Vs. Year Ago

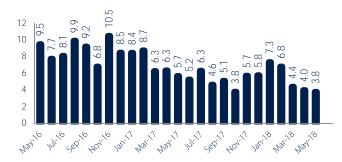
M-16 S-16 J-17 M-17 S-17 J-18 M-18



Down -34% Vs. Year Ago

M-16 S-16 J-17 M-17 S-17 J-18 M-18





### **New Listings & Current Contracts**

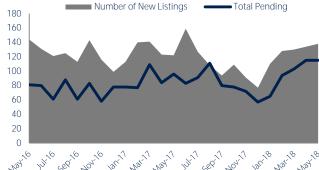
This month there were 138 homes newly listed for sale in Absecon, Pleasantville, and Port Republic compared to 122 in May 2017, an increase of 13%. There were 115 current contracts pending sale this May compared to 96 a year ago. The number of current contracts remained stable as compared to last May.

#### Months of Supply

In May, there was 3.8 months of supply available in Absecon, Pleasantville, and Port Republic, compared to 5.7 in May 2017. That is a decrease of 34% 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 Number of New Listings —— Total



#### Sale Price/ List Price & DOM



#### Sale Price to List Price Ratio

In May, the average sale price in Absecon, Pleasantville, and Port Republic was 97.7% of the average list price, which is 1.4% 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 87, a decrease of 2%.



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.



