



The Long & Foster Market Minute™

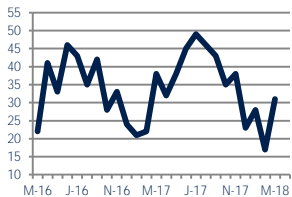
Focus On: Manuta, Mickleton, and Gibbstown Housing Market

March 2018

Zip Code(s): 08051, 08056, 08027, 08061 and 08020

Units Sold

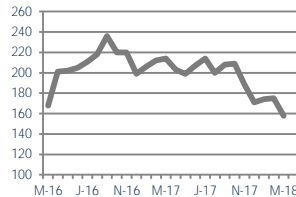
31



Down
Vs. Year Ago

Active Inventory

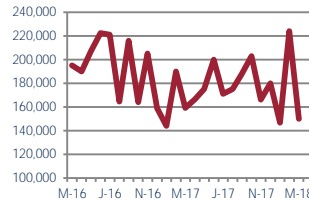
158



Down -26%
Vs. Year Ago

Median Sale Price

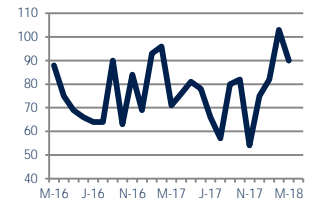
\$149,900



Down
Vs. Year Ago

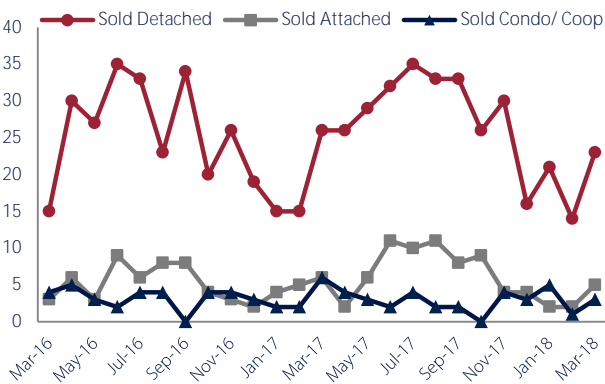
Days On Market

90



Up 27%
Vs. Year Ago

Units Sold*



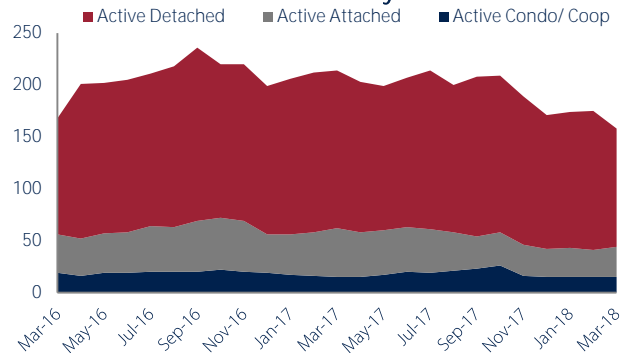
Units Sold

With relatively few transactions, there was an increase in total units sold in March, with 31 sold this month in Manuta, Mickleton, and Gibbstown. This month's total units sold was lower than at this time last year, a decrease from March 2017.

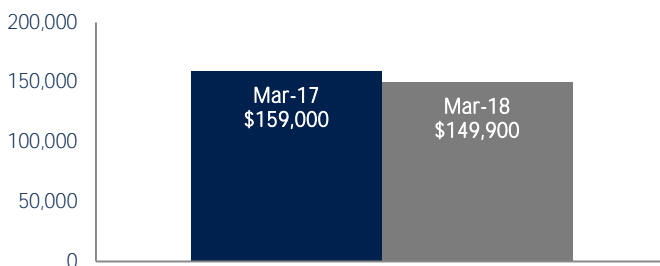
Active Inventory

Versus last year, the total number of homes available this month is lower by 56 units or 26%. The total number of active inventory this March was 158 compared to 214 in March 2017. This month's total of 158 is lower than the previous month's total supply of available inventory of 175, a decrease of 10%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last March, the median sale price for Manuta, Mickleton, and Gibbstown Homes was \$159,000. This March, the median sale price was \$149,900, a decrease of \$9,100 compared to last year. The current median sold price is lower 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.



Manuta, Mickleton, and Gibbstown are defined as properties listed in zip code/s 08051, 08056, 08027, 08061 and 08020.

*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.





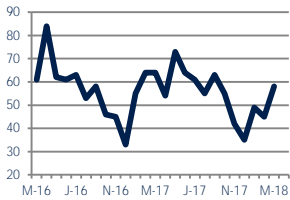
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New Listings

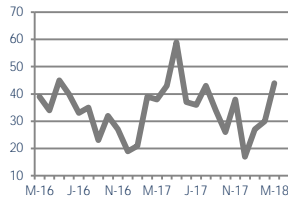
58



Down -9%
Vs. Year Ago

Current Contracts

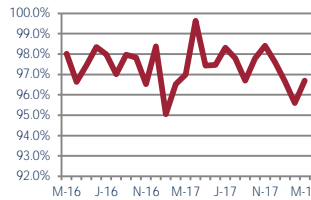
44



Up 16%
Vs. Year Ago

Sold Vs. List Price

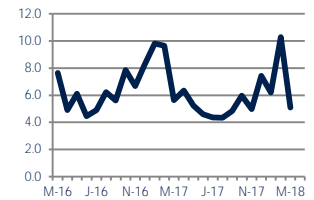
96.7%



No Change
Vs. Year Ago

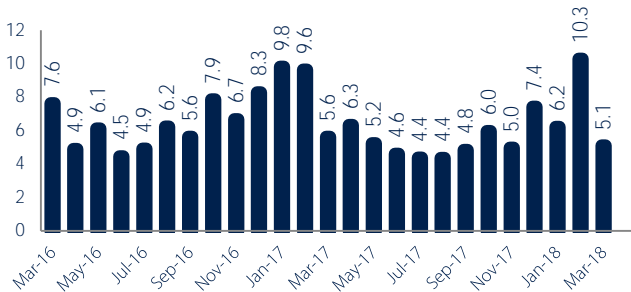
Months of Supply

5.1



Down -9%
Vs. Year Ago

Months Of Supply



Months of Supply

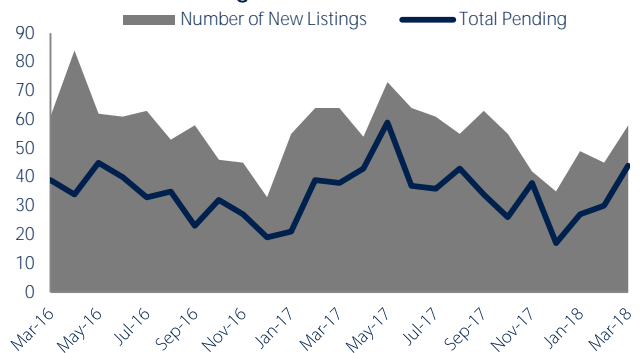
In March, there was 5.1 months of supply available in Manuta, Mickleton, and Gibbstown, compared to 5.6 in March 2017. That is a decrease of 9% versus a year ago.

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.

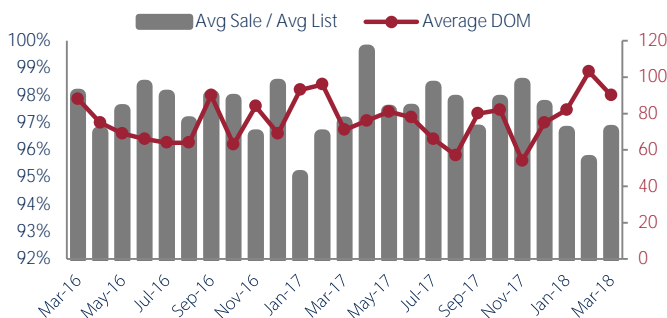
New Listings & Current Contracts

This month there were 58 homes newly listed for sale in Manuta, Mickleton, and Gibbstown compared to 64 in March 2017, a decrease of 9%. There were 44 current contracts pending sale this March compared to 38 a year ago. The number of current contracts is 16% 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 Manuta, Mickleton, and Gibbstown was 96.7% 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 90, higher than the average last year, which was 71, an increase of 27%.



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