



# The Long & Foster Market Minute™

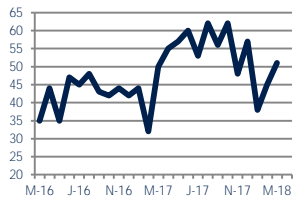
Focus On: Merchantville and Pennsauken Housing Market

March 2018

Zip Code(s): 08110 and 08109

## Units Sold

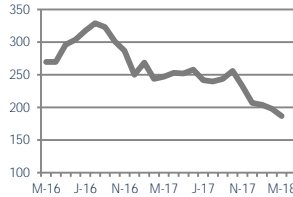
51



Up 2%  
Vs. Year Ago

## Active Inventory

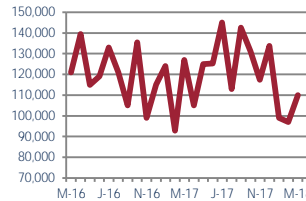
187



Down -24%  
Vs. Year Ago

## Median Sale Price

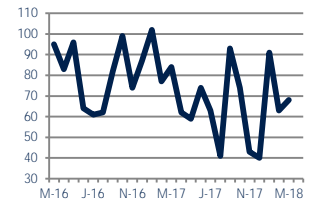
\$110,000



Down -13%  
Vs. Year Ago

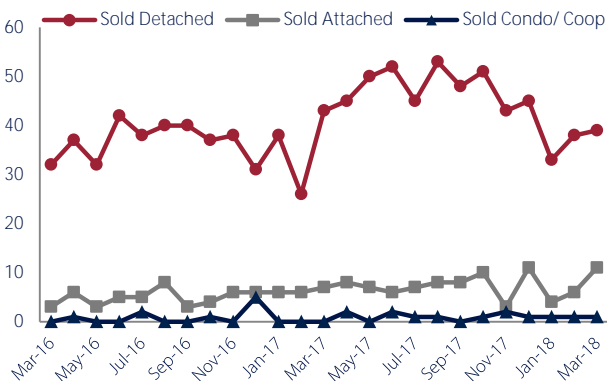
## Days On Market

68



Down -19%  
Vs. Year Ago

### Units Sold\*



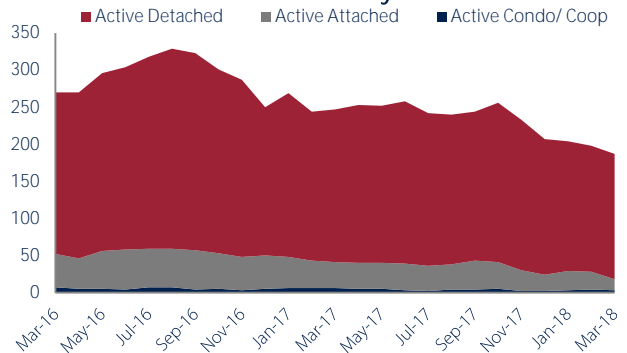
## Units Sold

There was an increase in total units sold in March, with 51 sold this month in Merchantville and Pennsauken versus 45 last month, an increase of 13%. This month's total units sold was higher than at this time last year, an increase of 2% versus March 2017.

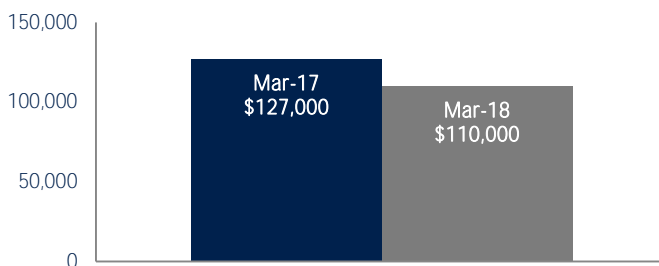
## Active Inventory

Versus last year, the total number of homes available this month is lower by 60 units or 24%. The total number of active inventory this March was 187 compared to 247 in March 2017. This month's total of 187 is lower than the previous month's total supply of available inventory of 198, a decrease of 6%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last March, the median sale price for Merchantville and Pennsauken Homes was \$127,000. This March, the median sale price was \$110,000, a decrease of 13% or \$17,000 compared to last year. The current median sold price is 13% 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.

Merchantville and Pennsauken are defined as properties listed in zip code/s 08110 and 08109.

\*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.



CHRISTIE'S  
INTERNATIONAL REAL ESTATE

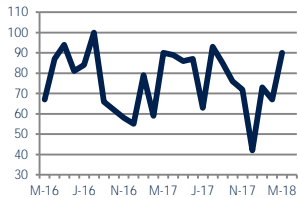




Zip Code(s): 08110 and 08109

### New Listings

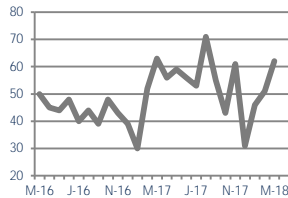
90



No Change  
Vs. Year Ago

### Current Contracts

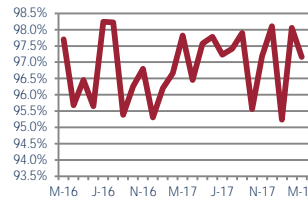
62



Down -2%  
Vs. Year Ago

### Sold Vs. List Price

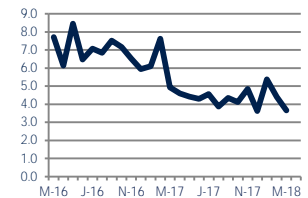
97.2%



Down -0.7%  
Vs. Year Ago

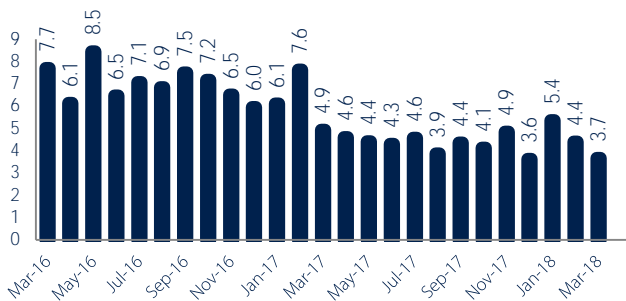
### Months of Supply

3.7



Down -26%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

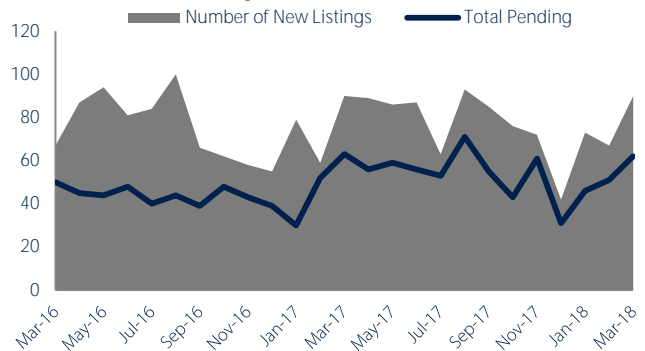
In March, there was 3.7 months of supply available in Merchantville and Pennsauken, compared to 4.9 in March 2017. That is a decrease of 26% versus a year ago.

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.

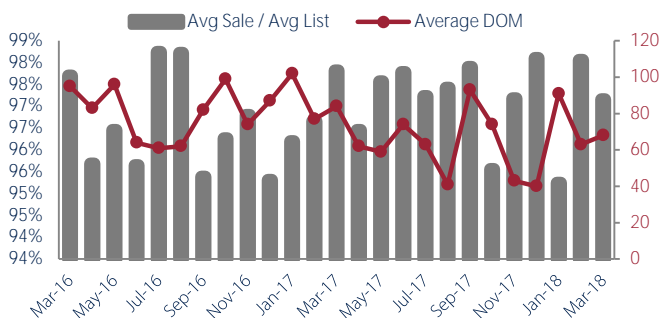
### New Listings & Current Contracts

This month there were 90 homes newly listed for sale in Merchantville and Pennsauken, which is similar to the amount in March 2017. There were 62 current contracts pending sale this March compared to 63 a year ago. The number of current contracts is 2% lower 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 Merchantville and Pennsauken was 97.2% of the average list price, which is 0.7% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 68, lower than the average last year, which was 84, a decrease of 19%.



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