



# The Long & Foster Market Minute™

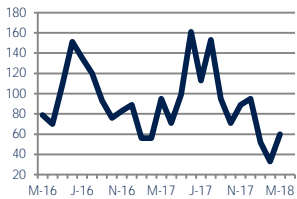
**Focus On:** Princeton, Pennington, and Northern Mercer County Housing Market

March 2018

Zip Code(s): 08540, 08542, 08628, 08560, 08534 and 08525

## Units Sold

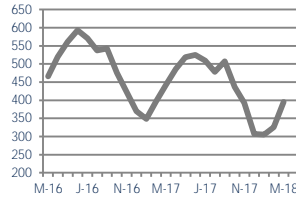
60



**Down**  
Vs. Year Ago

## Active Inventory

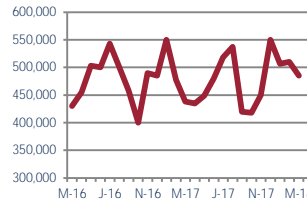
395



**Down -11%**  
Vs. Year Ago

## Median Sale Price

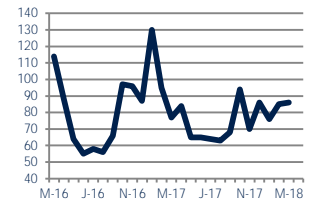
\$485,000



**Up 11%**  
Vs. Year Ago

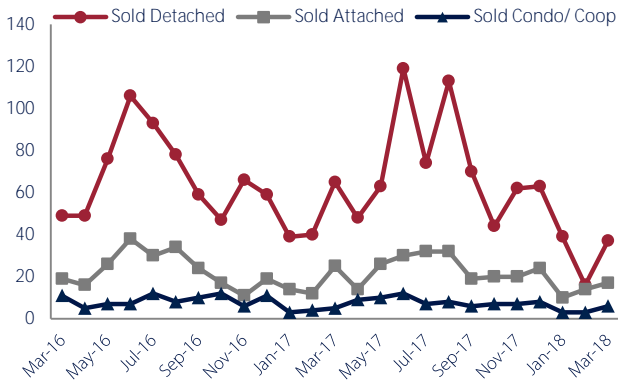
## Days On Market

86



**Up 12%**  
Vs. Year Ago

### Units Sold\*



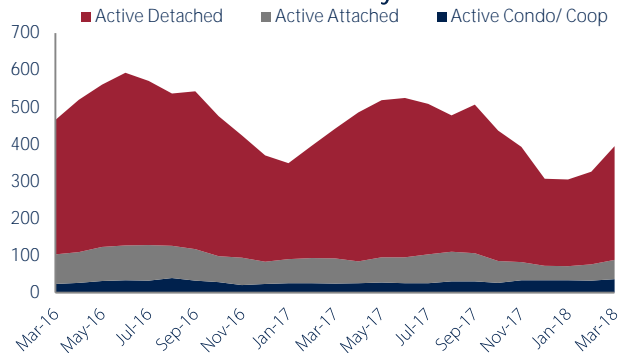
## Units Sold

There was an increase in total units sold in March, with 60 sold this month in Princeton, Pennington, and Northern Mercer County. This month's total units sold was lower than at this time last year.

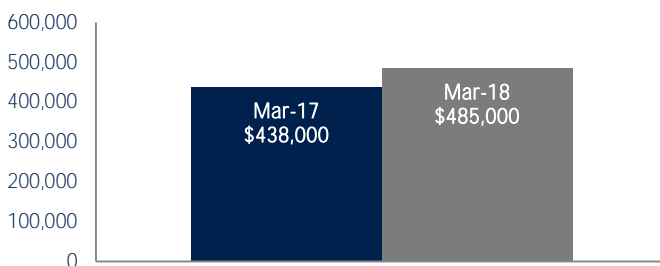
## Active Inventory

Versus last year, the total number of homes available this month is lower by 47 units or 11%. The total number of active inventory this March was 395 compared to 442 in March 2017. This month's total of 395 is higher than the previous month's total supply of available inventory of 326, an increase of 21%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last March, the median sale price for Princeton, Pennington, and Northern Mercer County Homes was \$438,000. This March, the median sale price was \$485,000, an increase of 11% or \$47,000 compared to last year. The current median sold price is 5% 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.

Princeton, Pennington, and Northern Mercer County are defined as properties listed in zip code/s 08540, 08542, 08628, 08560, 08534 and 08525.

\*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.



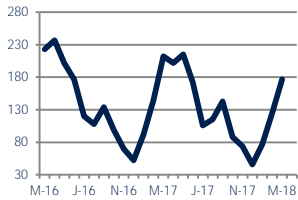
CHRISTIE'S  
INTERNATIONAL REAL ESTATE



Zip Code(s): 08540, 08542, 08628, 08560, 08534 and 08525

### New Listings

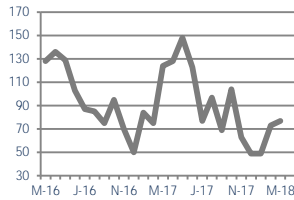
177



**Down -17%**  
Vs. Year Ago

### Current Contracts

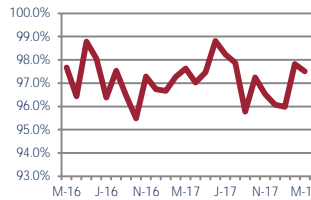
77



**Down -38%**  
Vs. Year Ago

### Sold Vs. List Price

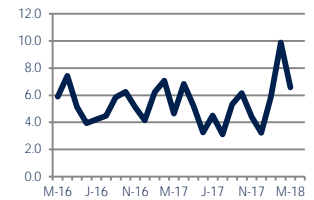
97.5%



**No Change**  
Vs. Year Ago

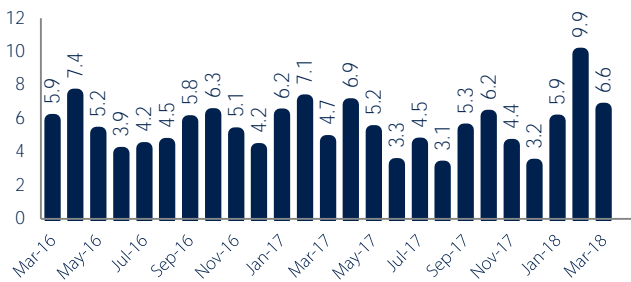
### Months of Supply

6.6



**Up 42%**  
Vs. Year Ago

### Months Of Supply



### Months of Supply

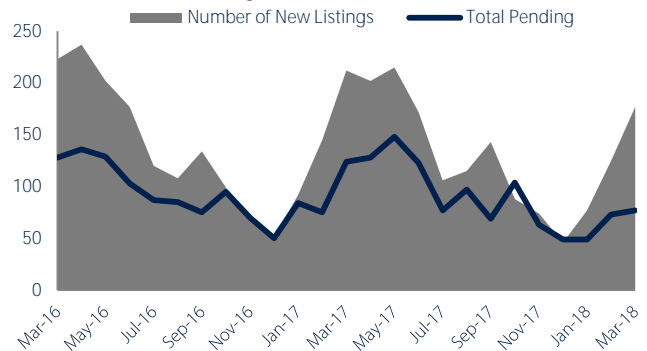
In March, there was 6.6 months of supply available in Princeton, Pennington, and Northern Mercer County, compared to 4.7 in March 2017. That is an increase of 41% versus a year ago.

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.

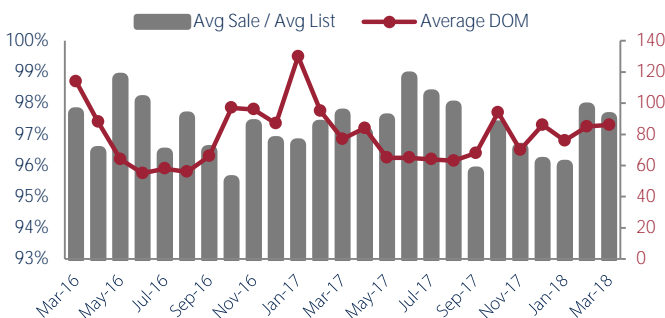
### New Listings & Current Contracts

This month there were 177 homes newly listed for sale in Princeton, Pennington, and Northern Mercer County compared to 212 in March 2017, a decrease of 17%. There were 77 current contracts pending sale this March compared to 124 a year ago. The number of current contracts is 38% 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 Princeton, Pennington, and Northern Mercer County was 97.5% 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 86, higher than the average last year, which was 77, an increase of 12%.



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