

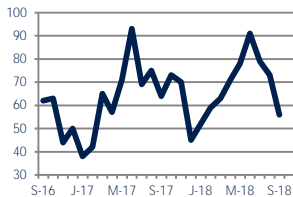
Focus On: Sewell and Pitman Housing Market

September 2018

Zip Code(s): 08080, 08071 and 08032

Units Sold

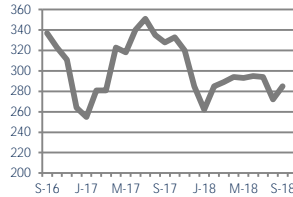
56



Down -13%
Vs. Year Ago

Active Inventory

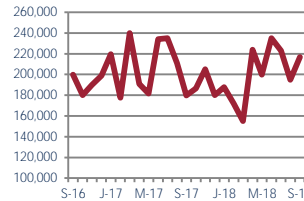
285



Down -13%
Vs. Year Ago

Median Sale Price

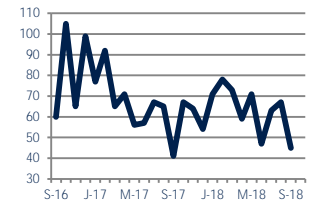
\$216,750



Up 21%
Vs. Year Ago

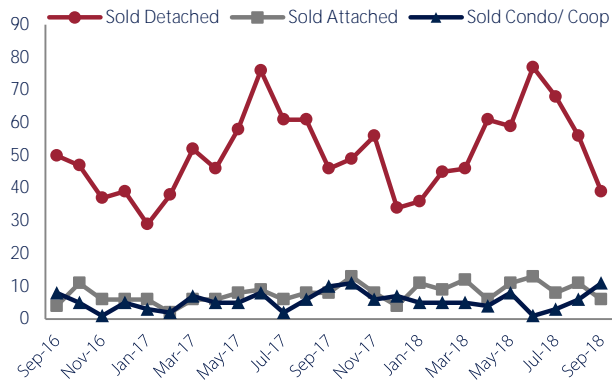
Days On Market

45



Up 10%
Vs. Year Ago

Units Sold*



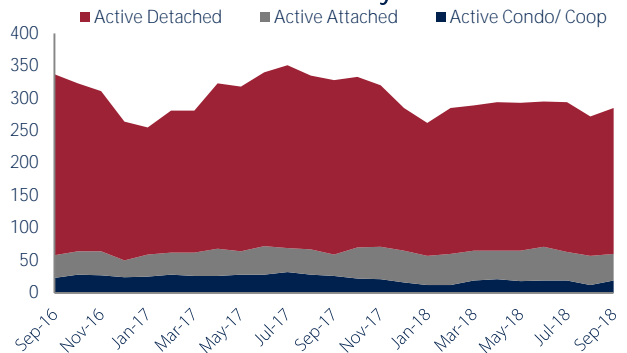
Units Sold

There was a decrease in total units sold in September, with 56 sold this month in Sewell and Pitman versus 73 last month, a decrease of 23%. This month's total units sold was lower than at this time last year, a decrease of 13% versus September 2017.

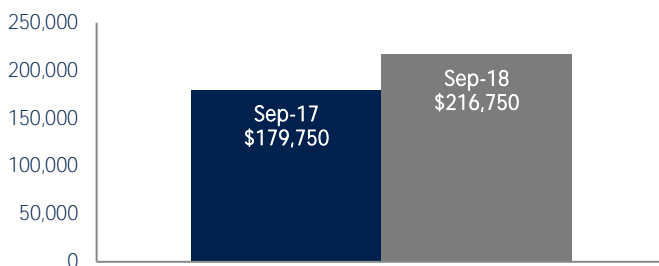
Active Inventory

Versus last year, the total number of homes available this month is lower by 43 units or 13%. The total number of active inventory this September was 285 compared to 328 in September 2017. This month's total of 285 is higher than the previous month's total supply of available inventory of 272, an increase of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Sewell and Pitman Homes was \$179,750. This September, the median sale price was \$216,750, an increase of 21% or \$37,000 compared to last year. The current median sold price is 11% higher than in August.

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

Sewell and Pitman are defined as properties listed in zip code/s 08080, 08071 and 08032.

*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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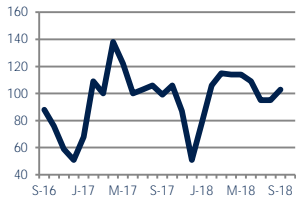
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September 2018

Zip Code(s): 08080, 08071 and 08032

New Listings

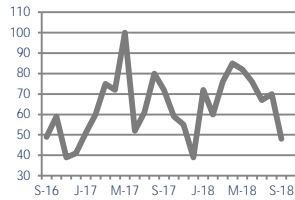
103



Up 4%
Vs. Year Ago

Current Contracts

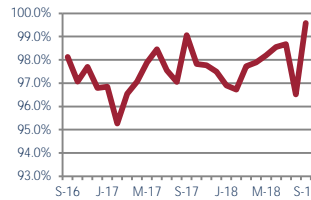
48



Down -33%
Vs. Year Ago

Sold Vs. List Price

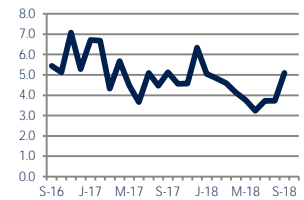
99.6%



Up 0.5%
Vs. Year Ago

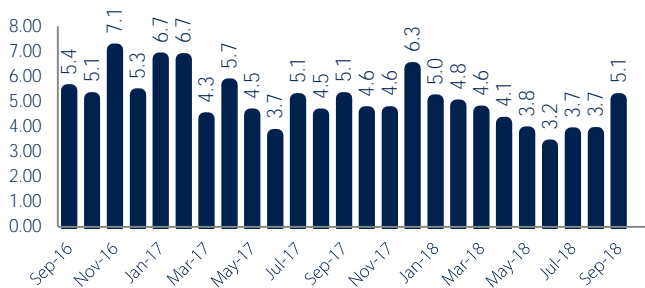
Months of Supply

5.1



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

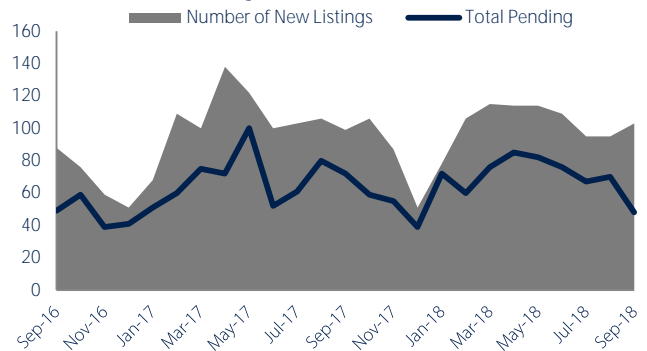
In September, there was 5.1 months of supply available in Sewell and Pitman. The amount of supply is similar compared to a year ago.

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.

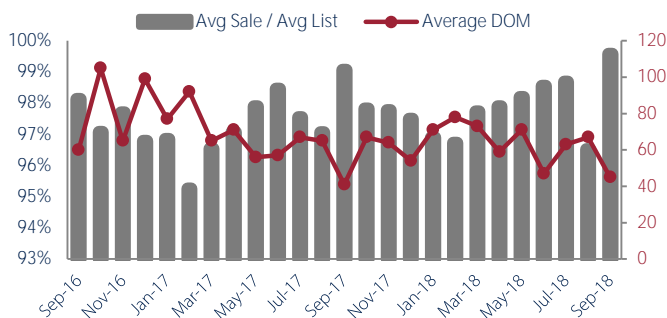
New Listings & Current Contracts

This month there were 103 homes newly listed for sale in Sewell and Pitman compared to 99 in September 2017, an increase of 4%. There were 48 current contracts pending sale this September compared to 72 a year ago. The number of current contracts is 33% lower than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Sewell and Pitman was 99.6% of the average list price, which is 0.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 45, higher than the average last year, which was 41, an increase of 10%.



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