



The Long & Foster Market Minute™

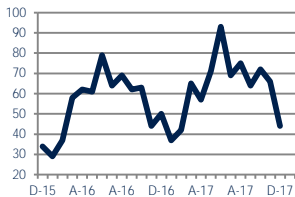
Focus On: Sewell and Pitman Housing Market

December 2017

Zip Code(s): 08080, 08071 and 08032

Units Sold

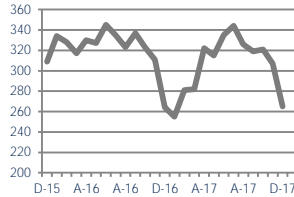
44



Down -12%
Vs. Year Ago

Active Inventory

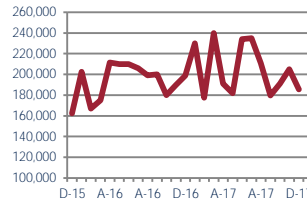
265



No Change
Vs. Year Ago

Median Sale Price

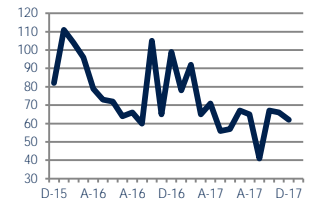
\$185,500



Down -7%
Vs. Year Ago

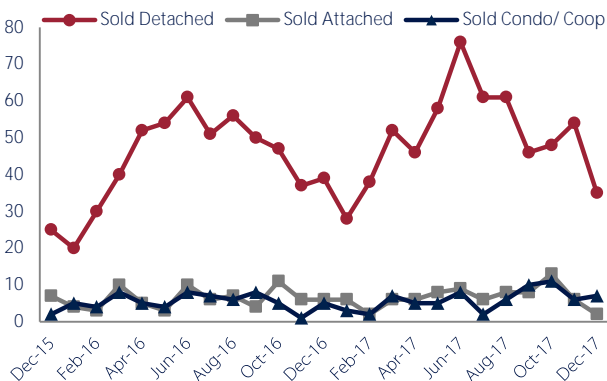
Days On Market

62



Down -37%
Vs. Year Ago

Units Sold*



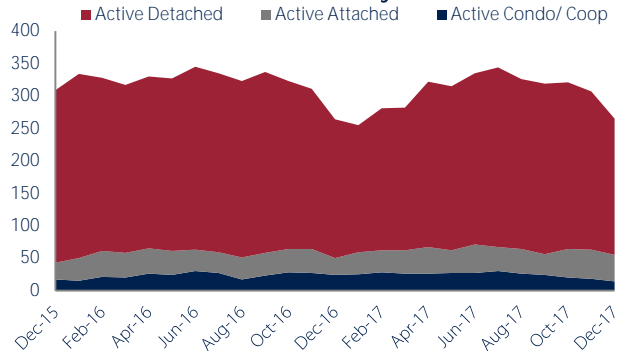
Units Sold

There was a decrease in total units sold in December, with 44 sold this month in Sewell and Pitman versus 66 last month, a decrease of 33%. This month's total units sold was lower than at this time last year, a decrease of 12% versus December 2016.

Active Inventory

The total number of homes available this month is 265 units, which is similar compared to a year ago. This month's total of 265 is lower than the previous month's total supply of available inventory of 307, a decrease of 14%.

Active Inventory*



Median Sale Price

Last December, the median sale price for Sewell and Pitman Homes was \$198,750. This December, the median sale price was \$185,500, a decrease of 7% or \$13,250 compared to last year. The current median sold price is 9% lower than in November.

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

Median Sale Price



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 TRiND 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 TRiND or Long & Foster Real Estate, Inc.

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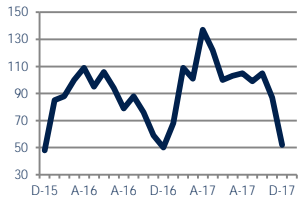
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December 2017

Zip Code(s): 08080, 08071 and 08032

New Listings

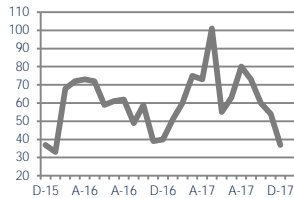
52



Up 4%
Vs. Year Ago

Current Contracts

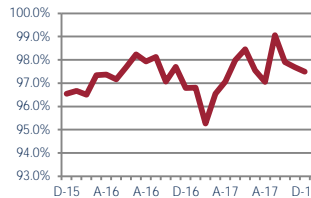
37



Down -7%
Vs. Year Ago

Sold Vs. List Price

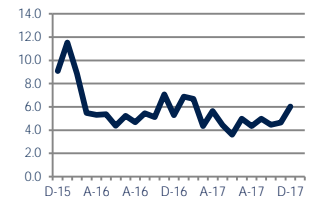
97.5%



Up 0.7%
Vs. Year Ago

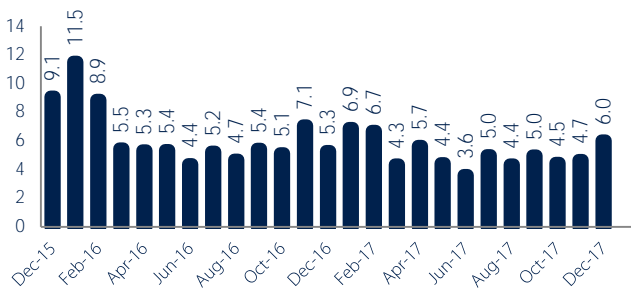
Months of Supply

6.0



Up 14%
Vs. Year Ago

Months Of Supply



Months of Supply

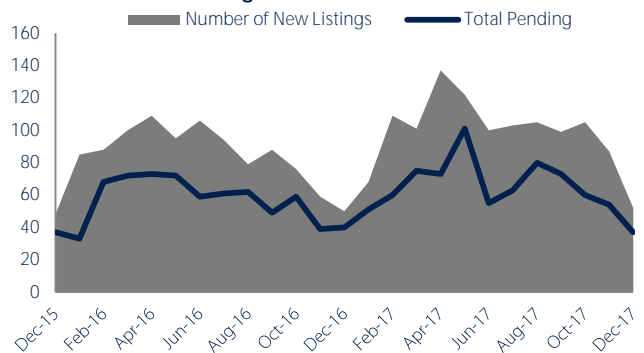
In December, there was 6.0 months of supply available in Sewell and Pitman, compared to 5.3 in December 2016. That is an increase of 14% versus a year ago.

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.

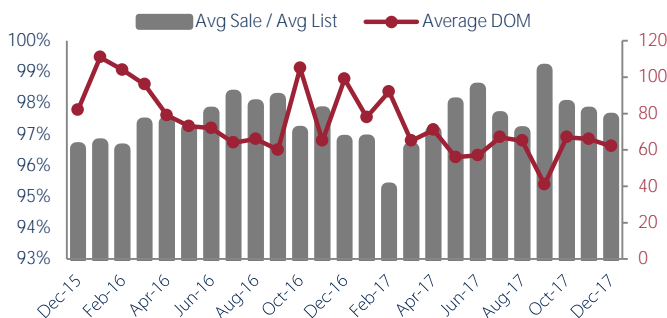
New Listings & Current Contracts

This month there were 52 homes newly listed for sale in Sewell and Pitman compared to 50 in December 2016, an increase of 4%. There were 37 current contracts pending sale this December compared to 40 a year ago. The number of current contracts is 8% lower than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Sewell and Pitman was 97.5% of the average list price, which is 0.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 62, lower than the average last year, which was 99, a decrease of 37%.



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