



# The Long & Foster Market Minute™

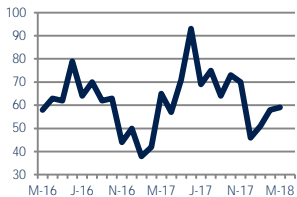
Focus On: Sewell and Pitman Housing Market

March 2018

Zip Code(s): 08080, 08071 and 08032

## Units Sold

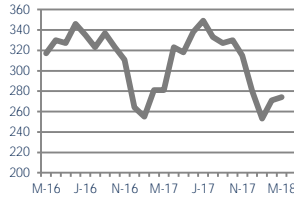
59



Down -9%  
Vs. Year Ago

## Active Inventory

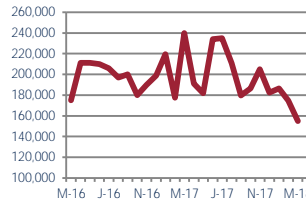
274



Down -2%  
Vs. Year Ago

## Median Sale Price

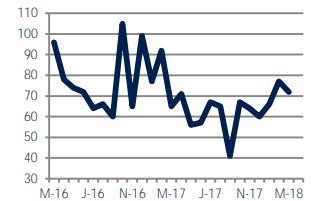
\$155,000



Down  
Vs. Year Ago

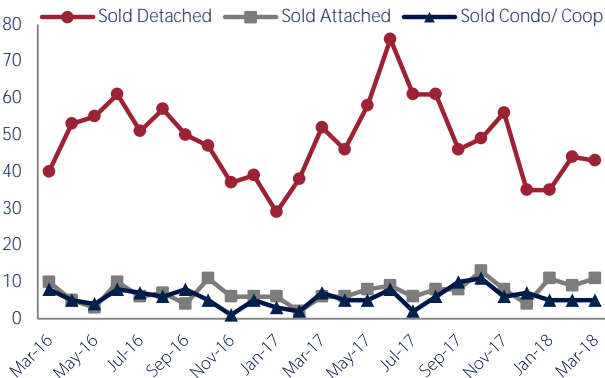
## Days On Market

72



Up 11%  
Vs. Year Ago

### Units Sold\*



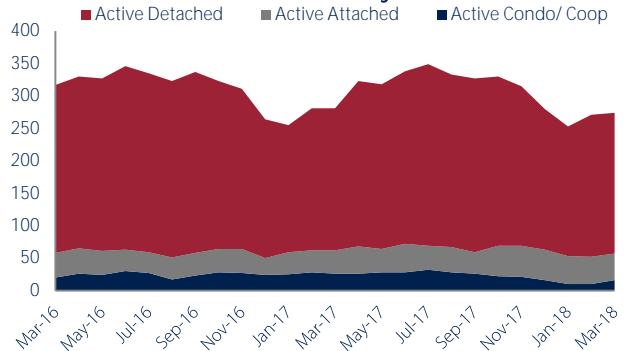
## Units Sold

There was an increase in total units sold in March, with 59 sold this month in Sewell and Pitman versus 58 last month, an increase of 2%. This month's total units sold was lower than at this time last year, a decrease of 9% versus March 2017.

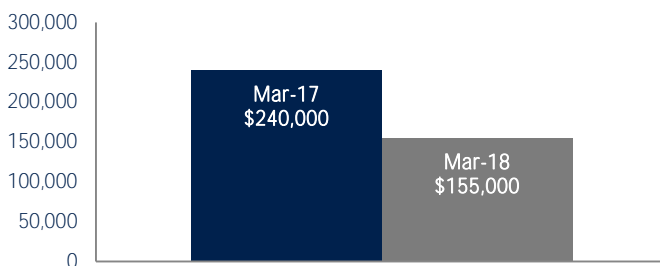
## Active Inventory

Versus last year, the total number of homes available this month is lower by 7 units or 2%. The total number of active inventory this March was 274 compared to 281 in March 2017. This month's total of 274 is higher than the previous month's total supply of available inventory of 271, an increase of 1%.

### Active Inventory\*



## Median Sale Price



## Median Sale Price

Last March, the median sale price for Sewell and Pitman Homes was \$240,000. This March, the median sale price was \$155,000, a decrease of \$85,000 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.

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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INTERNATIONAL REAL ESTATE





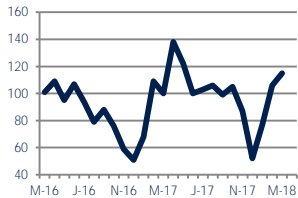
## Focus On: Sewell and Pitman Housing Market

March 2018

Zip Code(s): 08080, 08071 and 08032

### New Listings

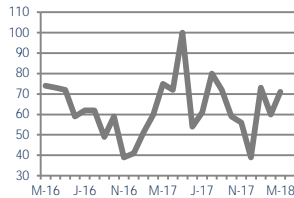
115



Up 15%  
Vs. Year Ago

### Current Contracts

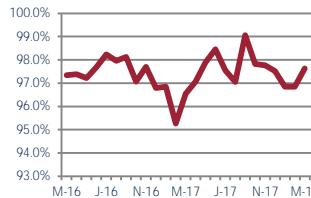
71



Down -5%  
Vs. Year Ago

### Sold Vs. List Price

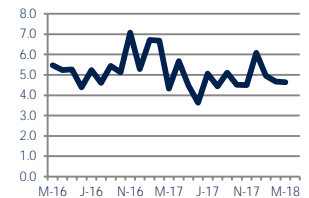
97.6%



Up 1.1%  
Vs. Year Ago

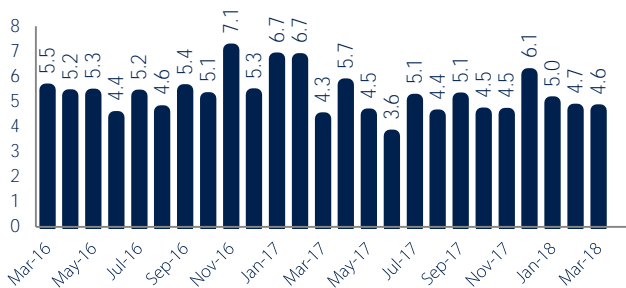
### Months of Supply

4.6



Up 7%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

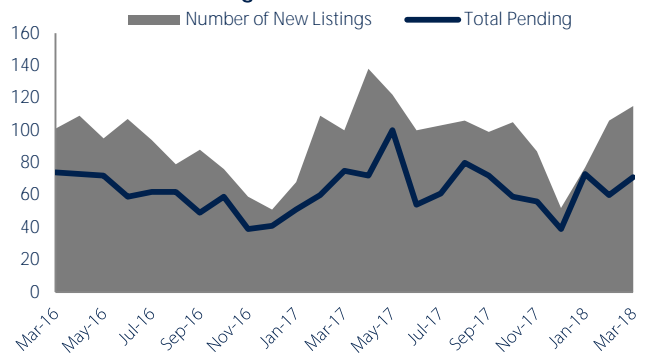
In March, there was 4.6 months of supply available in Sewell and Pitman, compared to 4.3 in March 2017. That is an increase of 7% versus a year ago.

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.

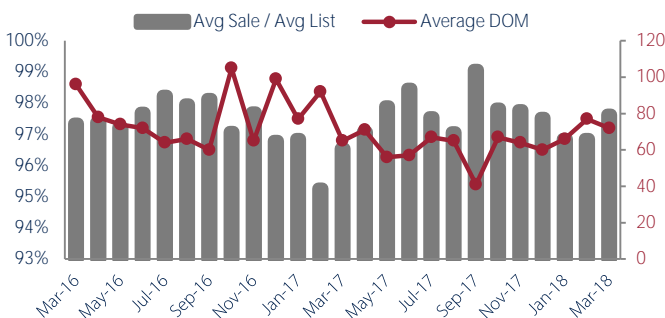
### New Listings & Current Contracts

This month there were 115 homes newly listed for sale in Sewell and Pitman compared to 100 in March 2017, an increase of 15%. There were 71 current contracts pending sale this March compared to 75 a year ago. The number of current contracts is 5% 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 Sewell and Pitman was 97.6% of the average list price, which is 1.1% higher than at this time last year.

### Days On Market

This month, the average number of days on market was 72, higher than the average last year, which was 65, an increase of 11%.



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