



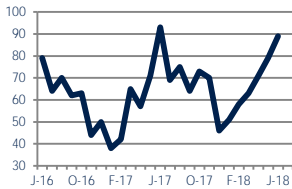
The Long & Foster Market Minute™

Focus On: Sewell and Pitman Housing Market

June 2018

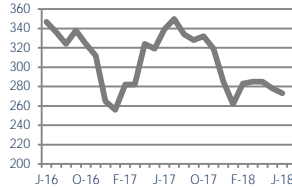
Zip Code(s): 08080, 08071 and 08032

Units Sold
89



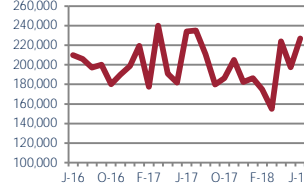
Down -4%
Vs. Year Ago

Active Inventory
273



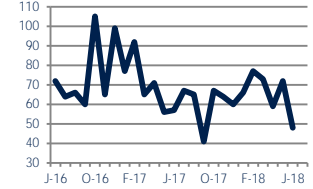
Down -19%
Vs. Year Ago

Median Sale Price
\$227,000



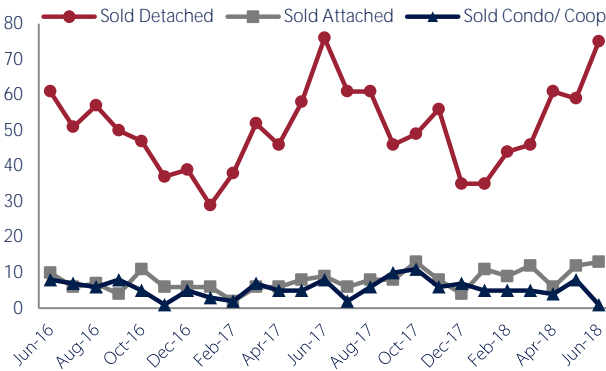
Down -3%
Vs. Year Ago

Days On Market
48



Down -16%
Vs. Year Ago

Units Sold*



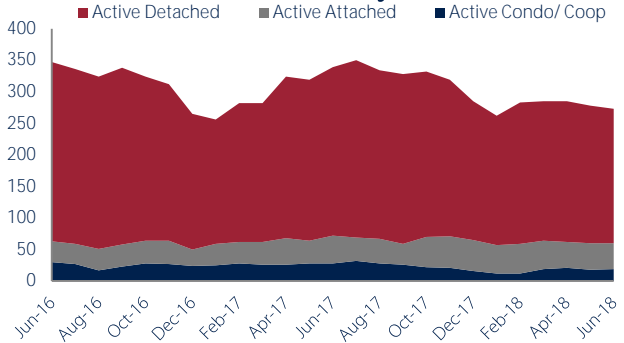
Units Sold

There was an increase in total units sold in June, with 89 sold this month in Sewell and Pitman versus 79 last month, an increase of 13%. This month's total units sold was lower than at this time last year, a decrease of 4% versus June 2017.

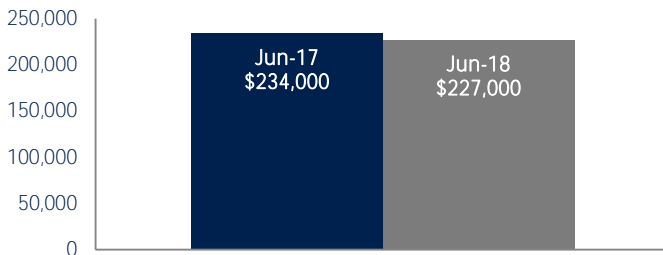
Active Inventory

Versus last year, the total number of homes available this month is lower by 66 units or 19%. The total number of active inventory this June was 273 compared to 339 in June 2017. This month's total of 273 is lower than the previous month's total supply of available inventory of 278, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Sewell and Pitman Homes was \$234,000. This June, the median sale price was \$227,000, a decrease of 3% or \$7,000 compared to last year. The current median sold price is 15% higher than in May.

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.





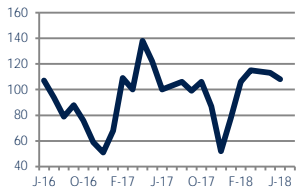
Focus On: Sewell and Pitman Housing Market

June 2018

Zip Code(s): 08080, 08071 and 08032

New Listings

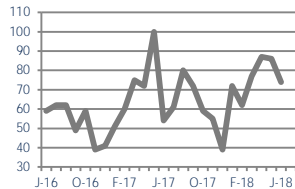
108



Up 8%
Vs. Year Ago

Current Contracts

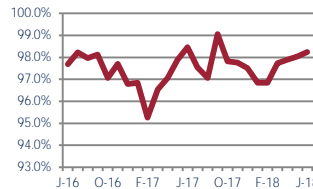
74



Up 37%
Vs. Year Ago

Sold Vs. List Price

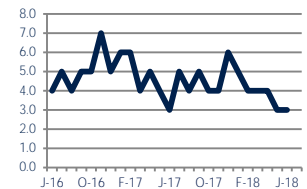
98.2%



No Change
Vs. Year Ago

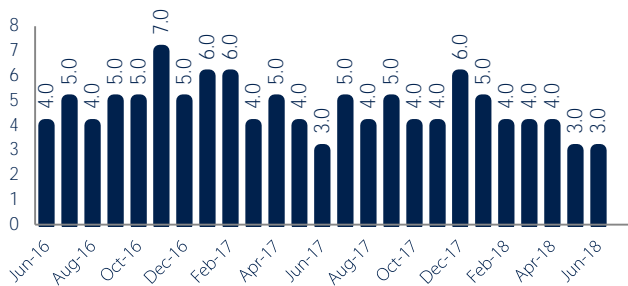
Months of Supply

3.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

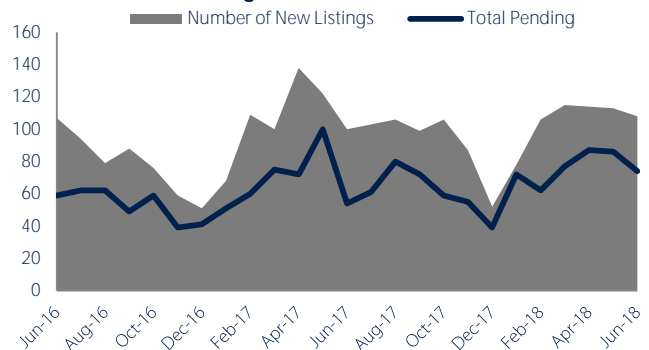
In June, there was 3.1 months of supply available in Sewell and Pitman, compared to 3.6 in June 2017. That is a decrease of 16% versus a year ago.

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.

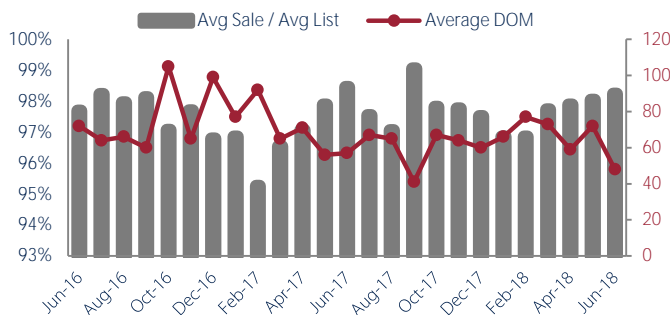
New Listings & Current Contracts

This month there were 108 homes newly listed for sale in Sewell and Pitman compared to 100 in June 2017, an increase of 8%. There were 74 current contracts pending sale this June compared to 54 a year ago. The number of current contracts is 37% higher than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Sewell and Pitman was 98.2% 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 48, lower than the average last year, which was 57, a decrease of 16%.



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.

