



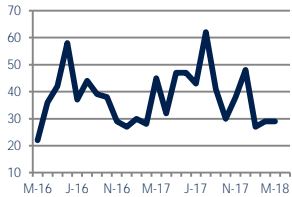
The Long & Foster Market Minute™

Focus On: Somers Point, Northfield, and Linwood Housing Market

March 2018

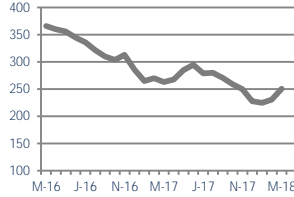
Zip Code(s): 08221, 08244 and 08225

Units Sold
29



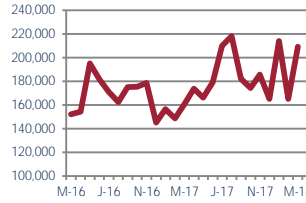
Down -36%
Vs. Year Ago

Active Inventory
251



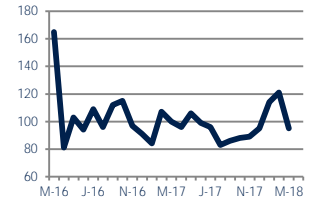
Down -5%
Vs. Year Ago

Median Sale Price
\$209,240



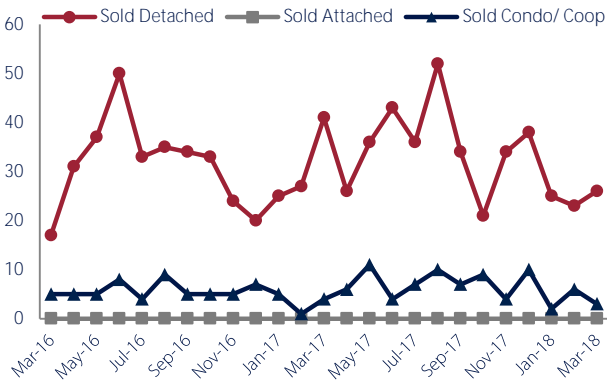
Up
Vs. Year Ago

Days On Market
95



Down -5%
Vs. Year Ago

Units Sold*



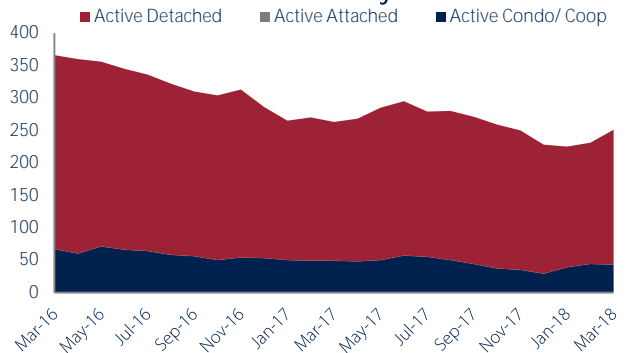
Units Sold

The number of units sold remained stable in March, with 29 sold this month in Somers Point, Northfield, and Linwood. This month's total units sold was lower than at this time last year, a decrease of 36% versus March 2017.

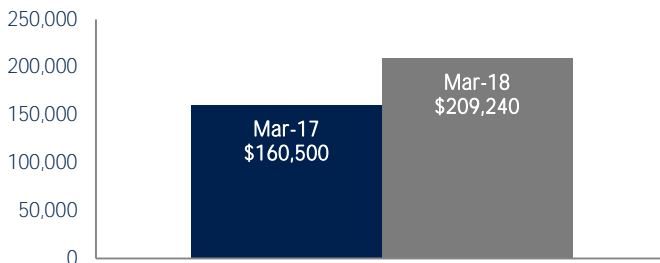
Active Inventory

Versus last year, the total number of homes available this month is lower by 12 units or 5%. The total number of active inventory this March was 251 compared to 263 in March 2017. This month's total of 251 is higher than the previous month's total supply of available inventory of 231, an increase of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last March, the median sale price for Somers Point, Northfield, and Linwood Homes was \$160,500. This March, the median sale price was \$209,240, an increase of \$48,740 compared to last year. The current median sold price is higher 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.

Somers Point, Northfield, and Linwood are defined as properties listed in zip code/s 08221, 08244 and 08225.

*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 SJSMLS 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 SJSMLS or Long & Foster Real Estate, Inc.



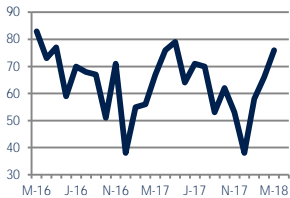
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 08221, 08244 and 08225

New Listings

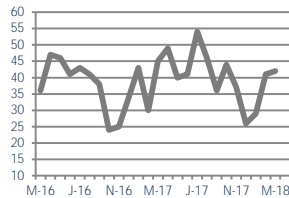
76



Up 13%
Vs. Year Ago

Current Contracts

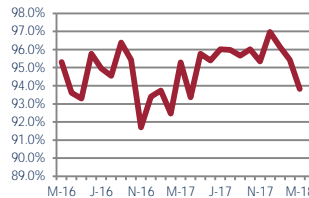
42



Down -7%
Vs. Year Ago

Sold Vs. List Price

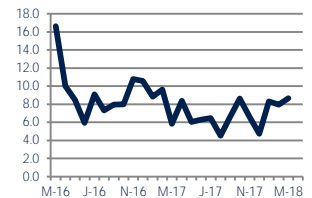
93.8%



Down -1.5%
Vs. Year Ago

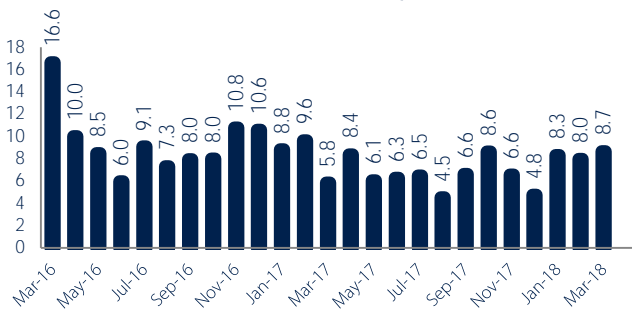
Months of Supply

8.7



Up 48%
Vs. Year Ago

Months Of Supply



Months of Supply

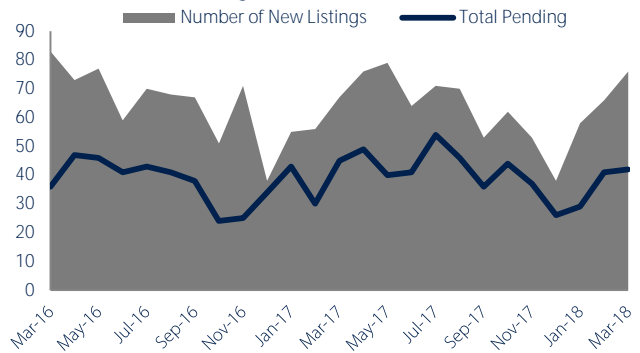
In March, there was 8.7 months of supply available in Somers Point, Northfield, and Linwood, compared to 5.8 in March 2017. That is an increase of 48% versus a year ago.

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.

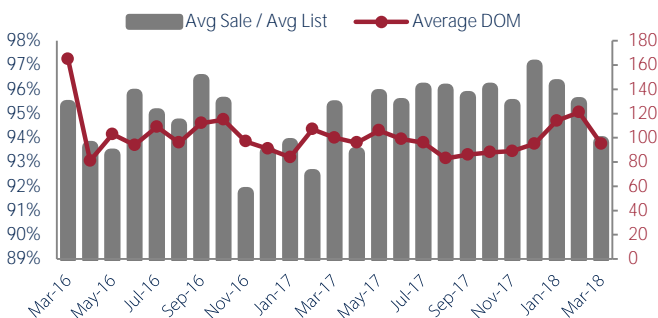
New Listings & Current Contracts

This month there were 76 homes newly listed for sale in Somers Point, Northfield, and Linwood compared to 67 in March 2017, an increase of 13%. There were 42 current contracts pending sale this March compared to 45 a year ago. The number of current contracts is 7% 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 Somers Point, Northfield, and Linwood was 93.8% of the average list price, which is 1.5% lower than at this time last year.

Days On Market

This month, the average number of days on market was 95, lower than the average last year, which was 100, a decrease of 5%.



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