



The Long & Foster Market Minute™

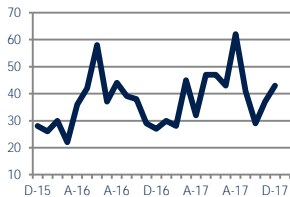
Focus On: Somers Point, Northfield, and Linwood Housing Market

December 2017

Zip Code(s): 08221, 08244 and 08225

Units Sold

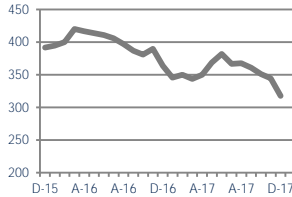
43



Up
Vs. Year Ago

Active Inventory

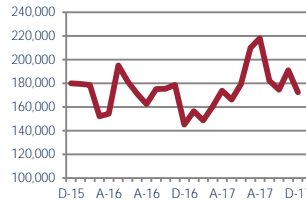
318



Down -13%
Vs. Year Ago

Median Sale Price

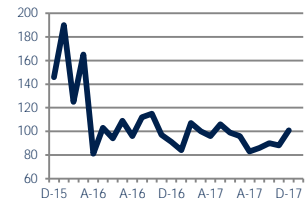
\$172,500



Up 19%
Vs. Year Ago

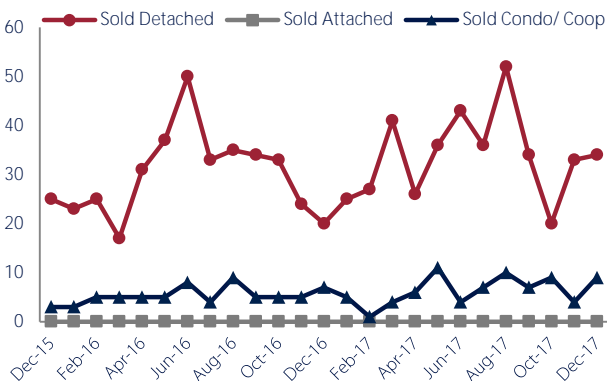
Days On Market

101



Up 11%
Vs. Year Ago

Units Sold*



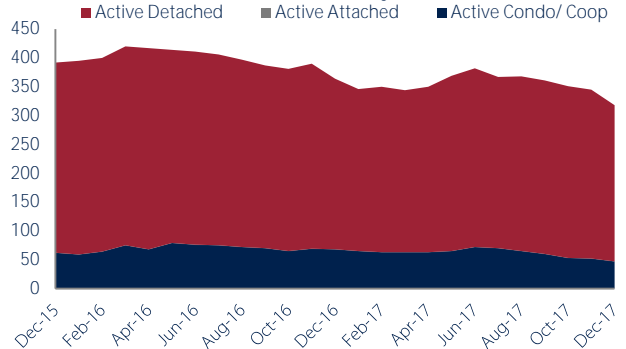
Units Sold

There was an increase in total units sold in December, with 43 sold this month in Somers Point, Northfield, and Linwood. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 46 units or 13%. The total number of active inventory this December was 318 compared to 364 in December 2016. This month's total of 318 is lower than the previous month's total supply of available inventory of 345, a decrease of 8%.

Active Inventory*

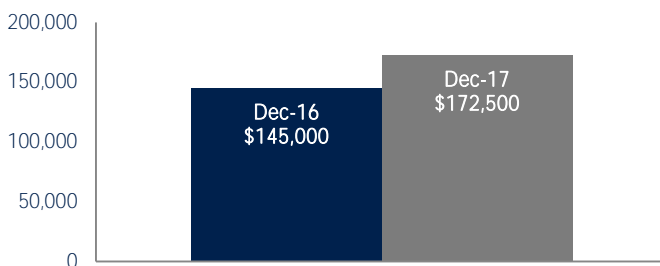


Median Sale Price

Last December, the median sale price for Somers Point, Northfield, and Linwood Homes was \$145,000. This December, the median sale price was \$172,500, an increase of 19% or \$27,500 compared to last year. The current median sold price is 10% 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



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.



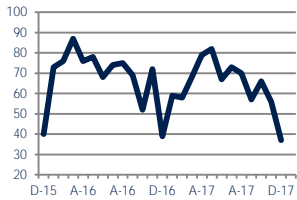
CHRISTIE'S
INTERNATIONAL REAL ESTATE



Zip Code(s): 08221, 08244 and 08225

New Listings

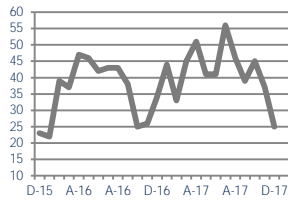
37



Down -5%
Vs. Year Ago

Current Contracts

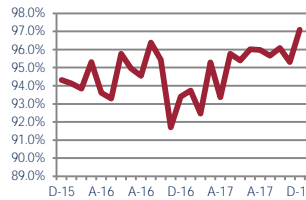
25



Down -26%
Vs. Year Ago

Sold Vs. List Price

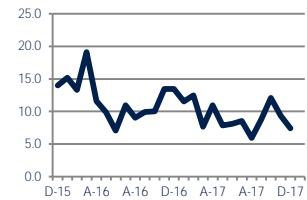
97.1%



Up 4%
Vs. Year Ago

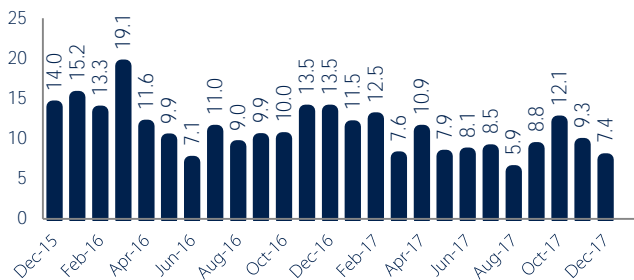
Months of Supply

7.4



Down -45%
Vs. Year Ago

Months Of Supply



Months of Supply

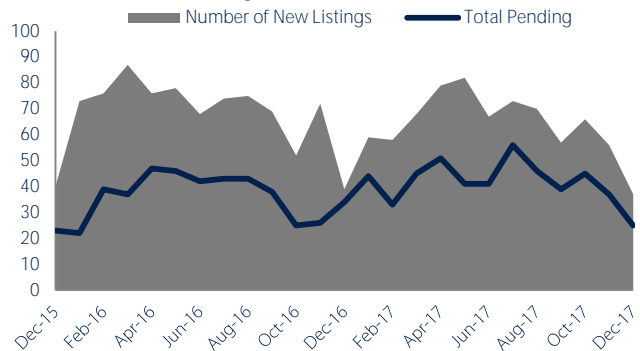
In December, there was 7.4 months of supply available in Somers Point, Northfield, and Linwood, compared to 13.5 in December 2016. That is a decrease of 45% versus a year ago.

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.

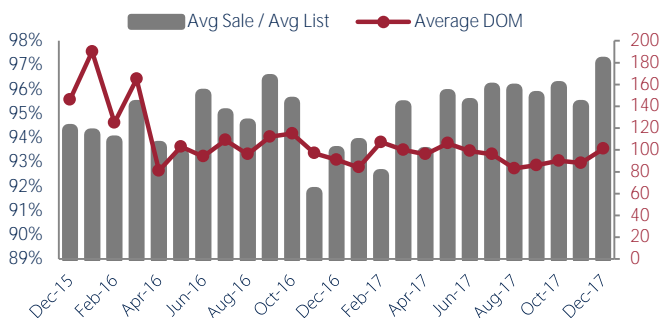
New Listings & Current Contracts

This month there were 37 homes newly listed for sale in Somers Point, Northfield, and Linwood compared to 39 in December 2016, a decrease of 5%. There were 25 current contracts pending sale this December compared to 34 a year ago. The number of current contracts is 26% 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 Somers Point, Northfield, and Linwood was 97.1% of the average list price, which is 3.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 101, higher than the average last year, which was 91, an increase of 11%.



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