Focus On: Newark and Glasgow Housing Market

July 2023

Zip Code(s): 19702, 19711 and 19713

Units Sold 95

Active Inventory 62

Median Sale Price $351,500

Days On Market 10

Down -21% Vs. Year Ago

Down -46% Vs. Year Ago

Up 2% Vs. Year Ago

Up 11% Vs. Year Ago

Units Sold

There was a decrease in total units sold in July, with 95 sold this month in Newark and Glasgow versus 115 last month, a decrease of 17%. This month's total units sold was lower than at this time last year, a decrease of 21% versus July 2022.

Active Inventory

Versus last year, the total number of homes available this month is lower by 52 units or 46%. The total number of active inventory this July was 62 compared to 114 in July 2022. This month's total of 62 is lower than the previous month's total supply of available inventory of 67, a decrease of 7%.

Median Sale Price

Last July, the median sale price for Newark and Glasgow Homes was $344,000. This July, the median sale price was $351,500, an increase of 2% or $7,500 compared to last year. The current median sold price is approximately the same as the median price in June.

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

*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.
Focus On: Newark and Glasgow Housing Market

Zip Code(s): 19702, 19711 and 19713

Newark and Glasgow are defined as properties listed in zip code(s) 19702, 19711 and 19713.

New Listings
106

Current Contracts
101

Sold Vs. List Price
103.8%

Months of Supply
0.7

New Listings & Current Contracts

This month there were 106 homes newly listed for sale in Newark and Glasgow compared to 136 in July 2022, a decrease of 22%. There were 101 current contracts pending sale this July compared to 114 a year ago. The number of current contracts is 11% lower than last July.

Months of Supply
In July, there was 0.7 months of supply available in Newark and Glasgow, compared to 1.0 in July 2022. That is a decrease of 31% 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.

Sale Price to List Price Ratio
In July, the average sale price in Newark and Glasgow was 103.8% of the average list price, which is 1.2% higher than at this time last year.

Days On Market
This month, the average number of days on market was 10, higher than the average last year, which was 9, an increase of 11%.

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