

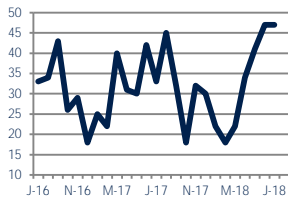
Focus On: Lawrence Township Housing Market

July 2018

Zip Code(s): 08648

Units Sold

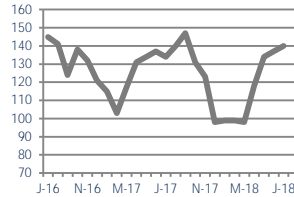
47



Up 42%
Vs. Year Ago

Active Inventory

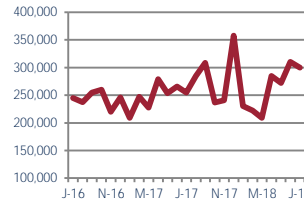
140



Up 4%
Vs. Year Ago

Median Sale Price

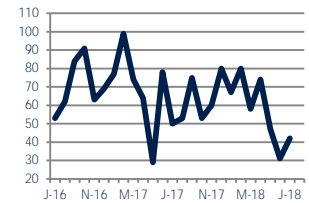
\$299,900



Up 18%
Vs. Year Ago

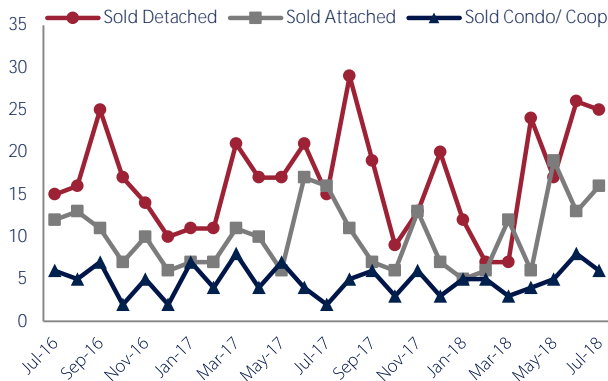
Days On Market

42



Down -16%
Vs. Year Ago

Units Sold*



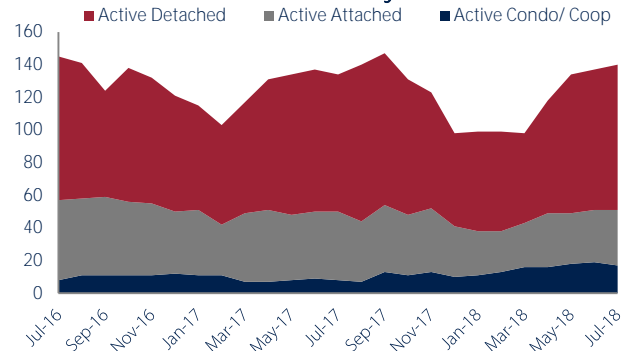
Units Sold

The number of units sold remained stable in July, with 47 sold this month in Lawrence Township. This month's total units sold was higher than at this time last year, an increase of 42% versus July 2017.

Active Inventory

Versus last year, the total number of homes available this month is higher by 6 units or 4%. The total number of active inventory this July was 140 compared to 134 in July 2017. This month's total of 140 is higher than the previous month's total supply of available inventory of 137, an increase of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Lawrence Township Homes was \$255,000. This July, the median sale price was \$299,900, an increase of 18% or \$44,900 compared to last year. The current median sold price is 3% lower than in June.

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



Lawrence Township are defined as properties listed in zip code/s 08648.

*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.



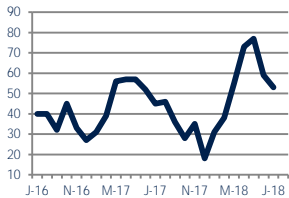
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July 2018

Zip Code(s): 08648

New Listings

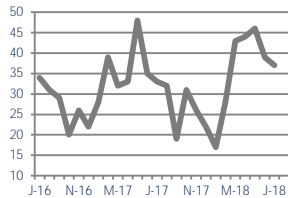
53



Up 18%
Vs. Year Ago

Current Contracts

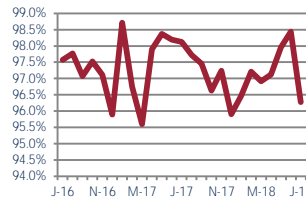
37



Up 12%
Vs. Year Ago

Sold Vs. List Price

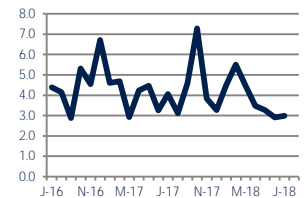
96.3%



Down -1.9%
Vs. Year Ago

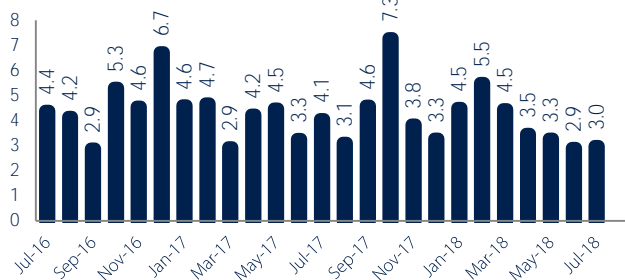
Months of Supply

3.0



Down -27%
Vs. Year Ago

Months Of Supply



Months of Supply

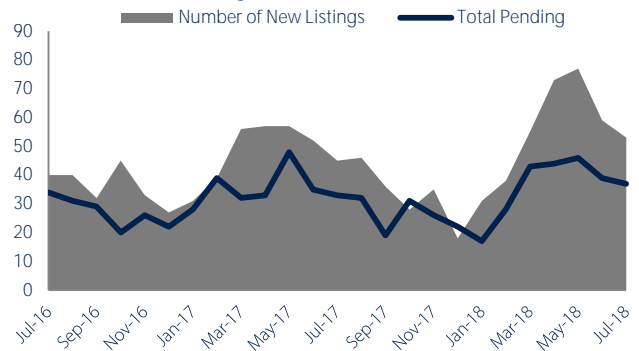
In July, there was 3.0 months of supply available in Lawrence Township, compared to 4.1 in July 2017. That is a decrease of 27% versus a year ago.

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.

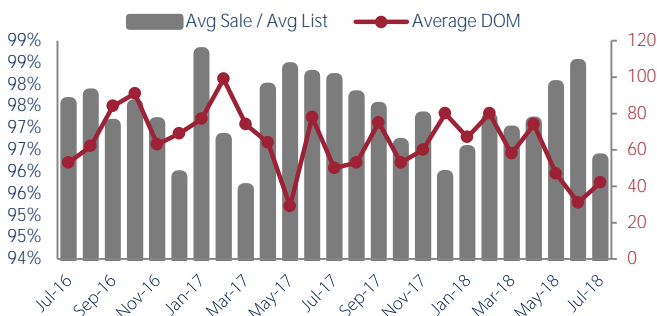
New Listings & Current Contracts

This month there were 53 homes newly listed for sale in Lawrence Township compared to 45 in July 2017, an increase of 18%. There were 37 current contracts pending sale this July compared to 33 a year ago. The number of current contracts is 12% higher than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Lawrence Township was 96.3% of the average list price, which is 1.8% lower than at this time last year.

Days On Market

This month, the average number of days on market was 42, lower than the average last year, which was 50, a decrease of 16%.



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