



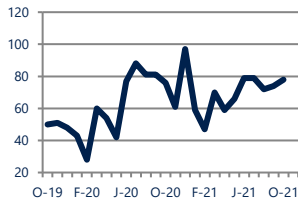
Focus On: Medford and Lumberton Housing Market

October 2021

Zip Code(s): 08055 and 08048

Units Sold

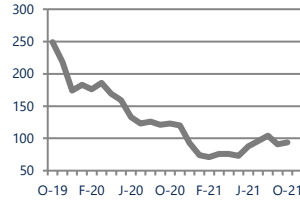
78



Up 3%
Vs. Year Ago

Active Inventory

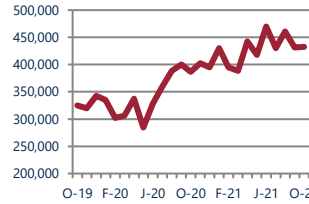
94



Down -24%
Vs. Year Ago

Median Sale Price

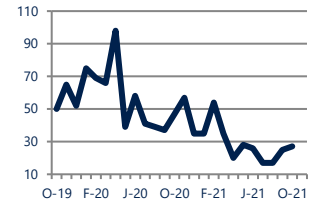
\$432,450



Up 12%
Vs. Year Ago

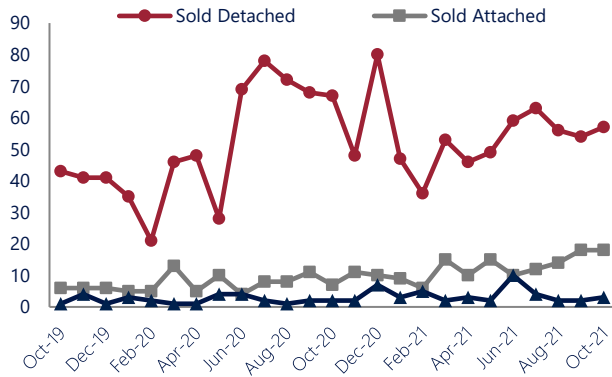
Days On Market

27



Down -43%
Vs. Year Ago

Units Sold*



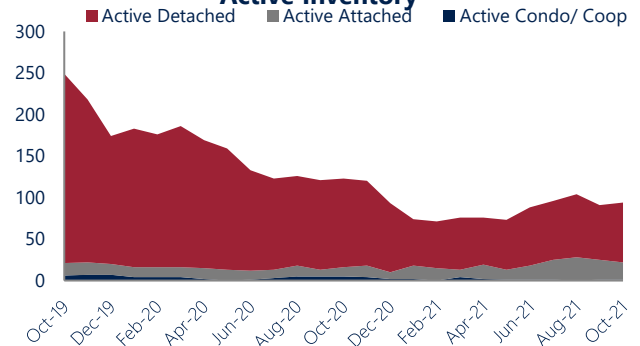
Units Sold

There was an increase in total units sold in October, with 78 sold this month in Medford and Lumberton versus 74 last month, an increase of 5%. This month's total units sold was higher than at this time last year, an increase of 3% versus October 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 29 units or 24%. The total number of active inventory this October was 94 compared to 123 in October 2020. This month's total of 94 is higher than the previous month's total supply of available inventory of 91, an increase of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last October, the median sale price for Medford and Lumberton Homes was \$387,000. This October, the median sale price was \$432,450, an increase of 12% or \$45,450 compared to last year. The current median sold price is approximately the same as the median price in September.

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

Medford and Lumberton are defined as properties listed in zip code/s 08055 and 08048.

*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.

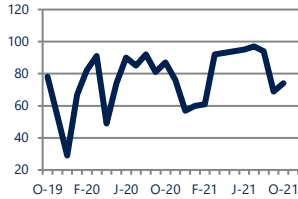




Zip Code(s): 08055 and 08048

New Listings

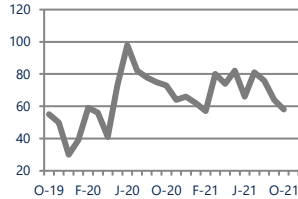
74



Down -15%
Vs. Year Ago

Current Contracts

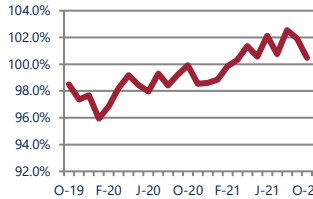
58



Down -21%
Vs. Year Ago

Sold Vs. List Price

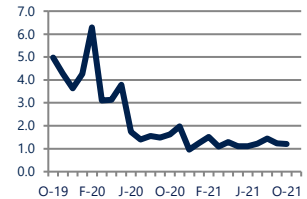
100.5%



Up 0.6%
Vs. Year Ago

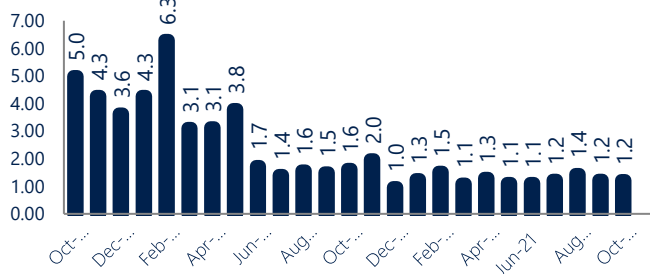
Months of Supply

1.2



Down -25%
Vs. Year Ago

Months Of Supply



Months of Supply

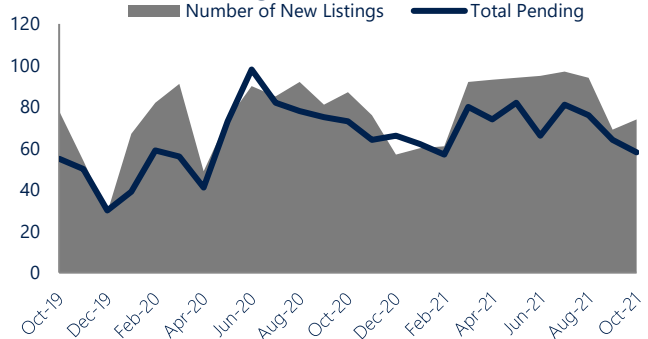
In October, there was 1.2 months of supply available in Medford and Lumberton, compared to 1.6 in October 2020. That is a decrease of 26% versus a year ago.

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.

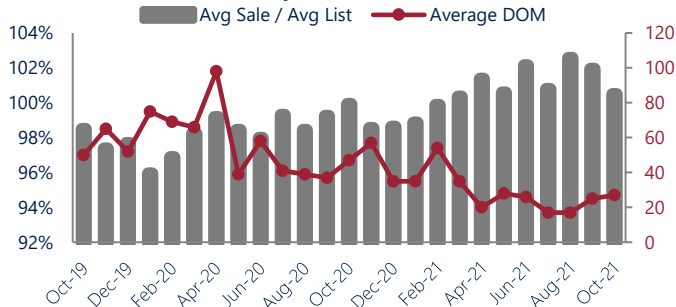
New Listings & Current Contracts

This month there were 74 homes newly listed for sale in Medford and Lumberton compared to 87 in October 2020, a decrease of 15%. There were 58 current contracts pending sale this October compared to 73 a year ago. The number of current contracts is 21% lower than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Medford and Lumberton was 100.5% of the average list price, which is 0.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 27, lower than the average last year, which was 47, a decrease of 43%.

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