

THE LONG & FOSTER MARKET MINUTE™

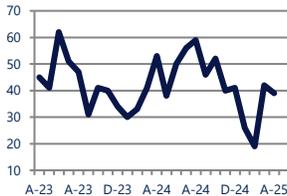
FOCUS ON: **SEWELL AND PITMAN HOUSING MARKET**

APRIL 2025

Zip Code(s): 08080, 08071 and 08032

Units Sold

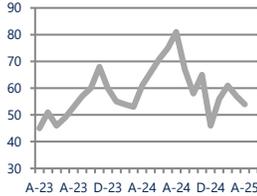
39



Down -26%
Vs. Year Ago

Active Inventory

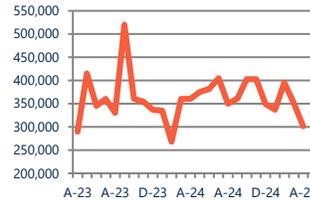
54



Down -11%
Vs. Year Ago

Median Sale Price

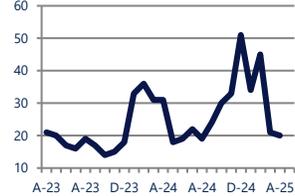
\$301,500



Down -16%
Vs. Year Ago

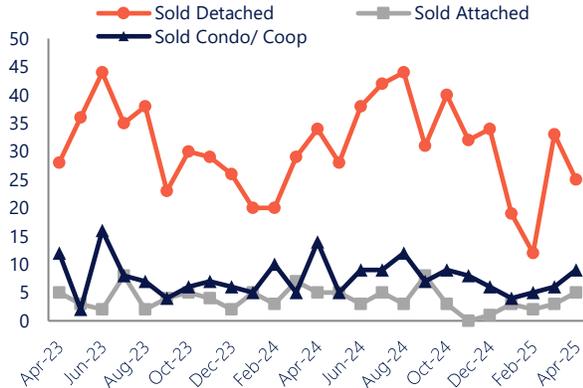
Days On Market

20



Down -35%
Vs. Year Ago

Units Sold*



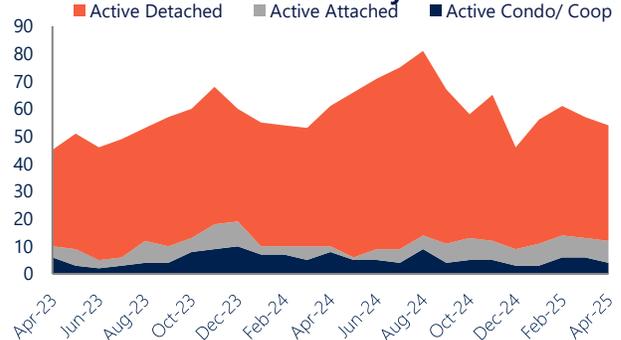
Units Sold

There was a decrease in total units sold in April, with 39 sold this month in Sewell and Pitman versus 42 last month, a decrease of 7%. This month's total units sold was lower than at this time last year, a decrease of 26% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is lower by 7 units or 11%. The total number of active inventory this April was 54 compared to 61 in April 2024. This month's total of 54 is lower than the previous month's total supply of available inventory of 57, a decrease of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Sewell and Pitman Homes was \$360,000. This April, the median sale price was \$301,500, a decrease of 16% or \$58,500 compared to last year. The current median sold price is 14% lower than in March.

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

Sewell and Pitman are defined as properties listed in zip code/s 08080, 08071 and 08032.

*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.

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FOCUS ON: **SEWELL AND PITMAN HOUSING MARKET**

APRIL 2025

Zip Code(s): 08080, 08071 and 08032

New Listings

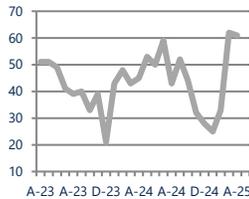
59



Down -2%
Vs. Year Ago

Current Contracts

61



Up 36%
Vs. Year Ago

Sold Vs. List Price

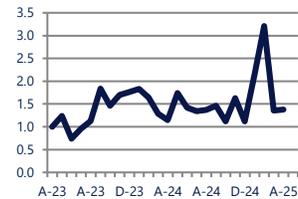
100.6%



Down -3.1%
Vs. Year Ago

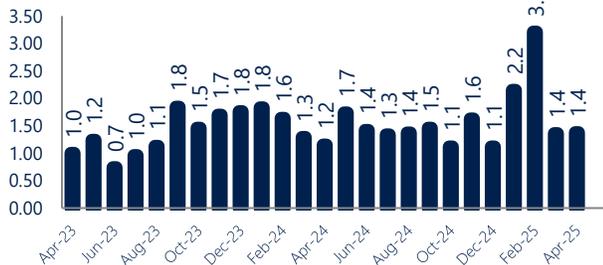
Months of Supply

1.4



Up 20%
Vs. Year Ago

Months Of Supply



Months of Supply

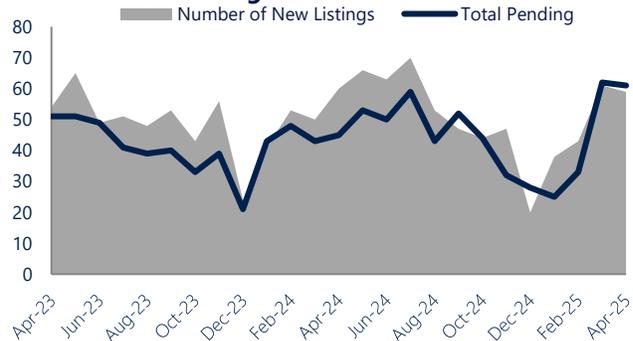
In April, there was 1.4 months of supply available in Sewell and Pitman, compared to 1.2 in April 2024. That is an increase of 20% versus a year ago.

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 59 homes newly listed for sale in Sewell and Pitman compared to 60 in April 2024, a decrease of 2%. There were 61 current contracts pending sale this April compared to 45 a year ago. The number of current contracts is 36% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Sewell and Pitman was 100.6% of the average list price, which is 3.3% lower than at this time last year.

Days On Market

This month, the average number of days on market was 20, lower than the average last year, which was 31, a decrease of 35%.

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