



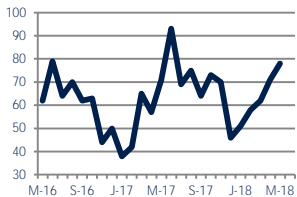
Focus On: Sewell and Pitman Housing Market

May 2018

Zip Code(s): 08080, 08071 and 08032

Units Sold

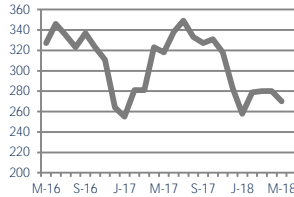
78



Up 10%  
Vs. Year Ago

Active Inventory

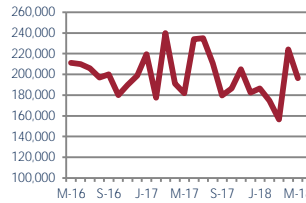
270



Down -15%  
Vs. Year Ago

Median Sale Price

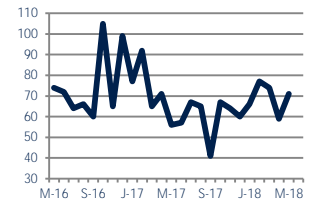
\$196,250



Up 8%  
Vs. Year Ago

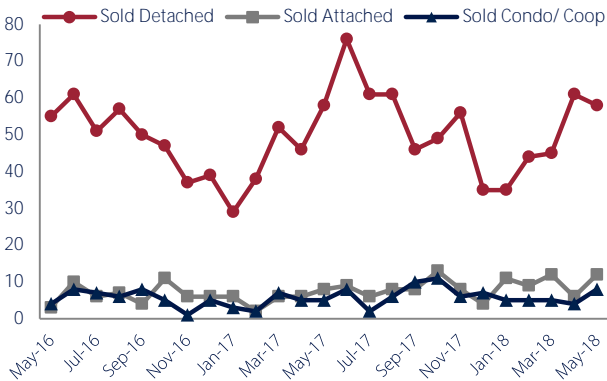
Days On Market

71



Up 27%  
Vs. Year Ago

Units Sold\*



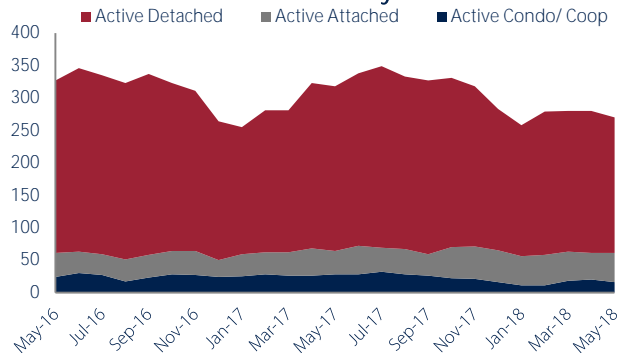
Units Sold

There was an increase in total units sold in May, with 78 sold this month in Sewell and Pitman versus 71 last month, an increase of 10%. This month's total units sold was higher than at this time last year, an increase of 10% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 48 units or 15%. The total number of active inventory this May was 270 compared to 318 in May 2017. This month's total of 270 is lower than the previous month's total supply of available inventory of 280, a decrease of 4%.

Active Inventory\*



Median Sale Price



Median Sale Price

Last May, the median sale price for Sewell and Pitman Homes was \$181,650. This May, the median sale price was \$196,250, an increase of 8% or \$14,600 compared to last year. The current median sold price is 12% lower than in April.

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 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.





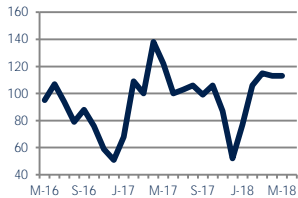
## Focus On: Sewell and Pitman Housing Market

May 2018

Zip Code(s): 08080, 08071 and 08032

### New Listings

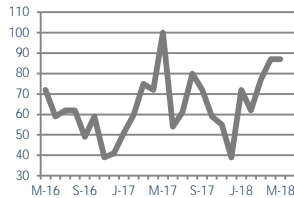
113



Down -7%  
Vs. Year Ago

### Current Contracts

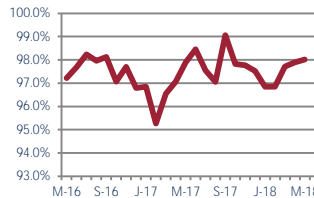
87



Down -13%  
Vs. Year Ago

### Sold Vs. List Price

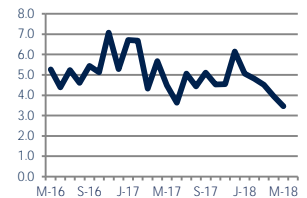
98.0%



No Change  
Vs. Year Ago

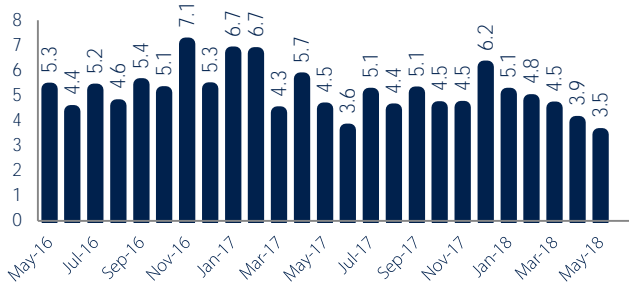
### Months of Supply

3.5



Down -23%  
Vs. Year Ago

### Months Of Supply



### Months of Supply

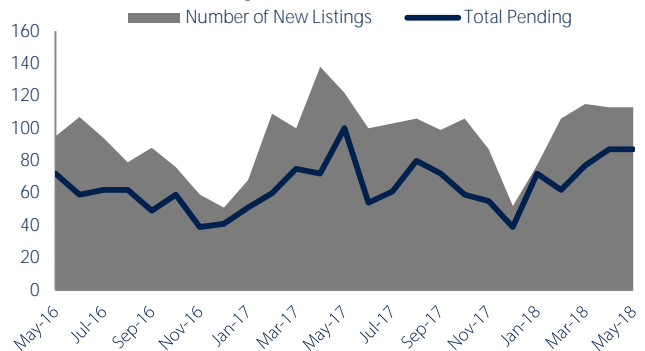
In May, there was 3.5 months of supply available in Sewell and Pitman, compared to 4.5 in May 2017. That is a decrease of 23% versus a year ago.

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.

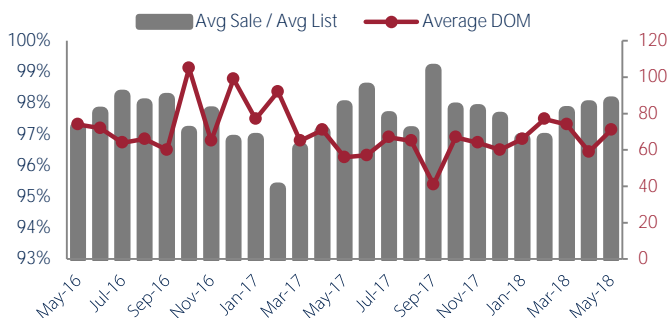
### New Listings & Current Contracts

This month there were 113 homes newly listed for sale in Sewell and Pitman compared to 122 in May 2017, a decrease of 7%. There were 87 current contracts pending sale this May compared to 100 a year ago. The number of current contracts remained stable as compared to last May.

### New Listings & Current Contracts



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In May, the average sale price in Sewell and Pitman was 98.0% of the average list price, which is similar compared to a year ago.

### Days On Market

This month, the average number of days on market was 71, higher than the average last year, which was 56, an increase of 27%.



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