

THE LONG & FOSTER MARKET MINUTE™

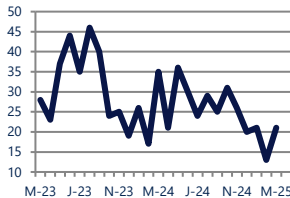
FOCUS ON: **SOMERS POINT, NORTHFIELD, AND LINWOOD HOUSING MARKET**

MARCH 2025

Zip Code(s): 08221, 08244 and 08225

Units Sold

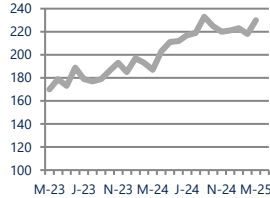
21



Down
Vs. Year Ago

Active Inventory

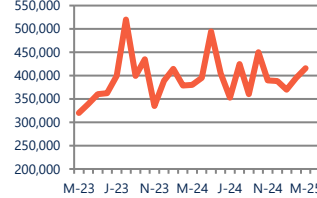
230



Up 23%
Vs. Year Ago

Median Sale Price

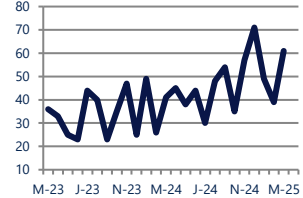
\$416,000



Up 9%
Vs. Year Ago

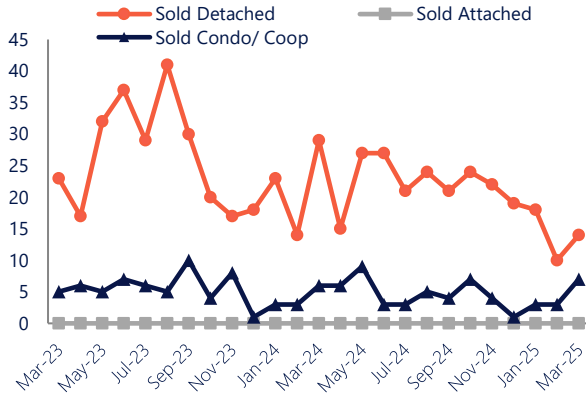
Days On Market

61



Up 49%
Vs. Year Ago

Units Sold*



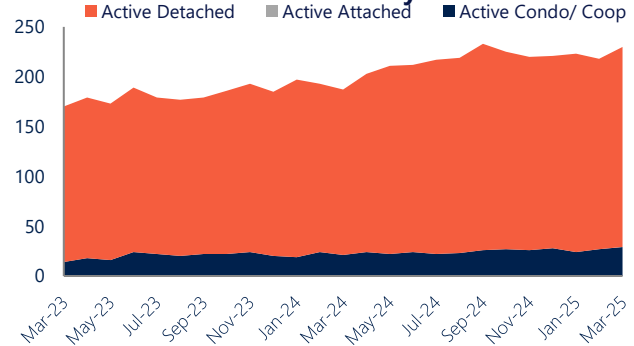
Units Sold

With relatively few transactions, there was an increase in total units sold in March, with 21 sold this month in Somers Point, Northfield, and Linwood. This month's total units sold was lower than at this time last year, a decrease from March 2024.

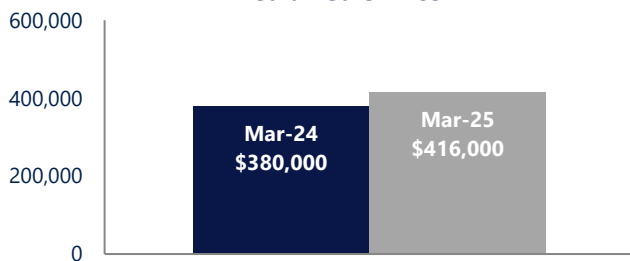
Active Inventory

Versus last year, the total number of homes available this month is higher by 43 units or 23%. The total number of active inventory this March was 230 compared to 187 in March 2024. This month's total of 230 is higher than the previous month's total supply of available inventory of 218, an increase of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Somers Point, Northfield, and Linwood Homes was \$380,000. This March, the median sale price was \$416,000, an increase of 9% or \$36,000 compared to last year. The current median sold price is 5% higher than in February.

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

Somers Point, Northfield, and Linwood are defined as properties listed in zip code/s 08221, 08244 and 08225.

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

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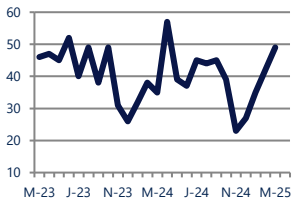
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MARCH 2025

Zip Code(s): 08221, 08244 and 08225

New Listings

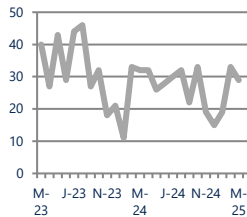
49



Up 40%
Vs. Year Ago

Current Contracts

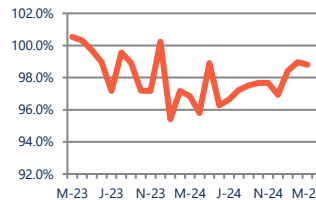
29



Down -9%
Vs. Year Ago

Sold Vs. List Price

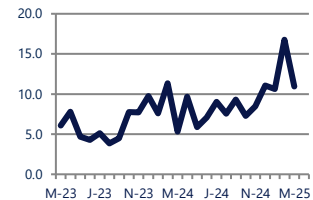
98.8%



Up 2%
Vs. Year Ago

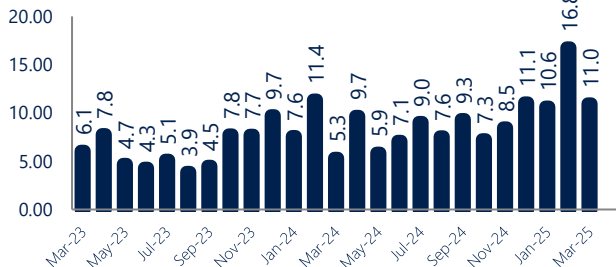
Months of Supply

11.0



Up
Vs. Year Ago

Months Of Supply



Months of Supply

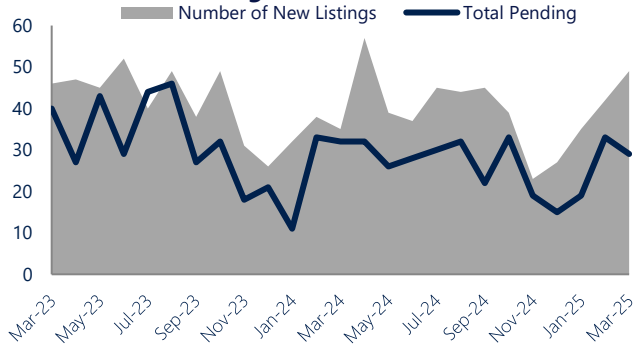
In March, there was 11.0 months of supply available in Somers Point, Northfield, and Linwood, compared to 5.3 in March 2024. That is an increase versus a year ago.

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.

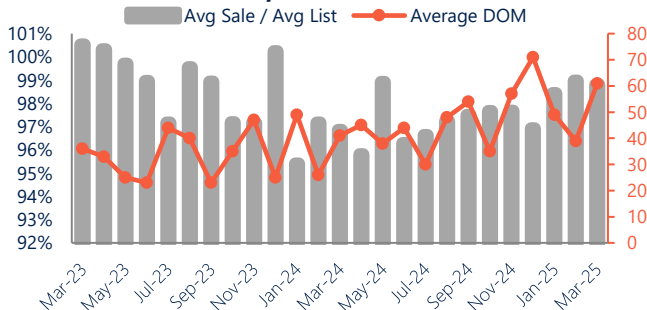
New Listings & Current Contracts

This month there were 49 homes newly listed for sale in Somers Point, Northfield, and Linwood compared to 35 in March 2024, an increase of 40%. There were 29 current contracts pending sale this March compared to 32 a year ago. The number of current contracts is 9% lower than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Somers Point, Northfield, and Linwood was 98.8% of the average list price, which is 2.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 61, higher than the average last year, which was 41, an increase of 49%.

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