

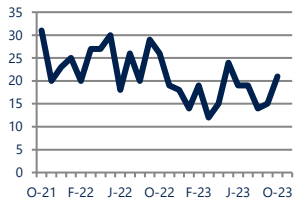


Focus On: Morris Park Housing Market

October 2023

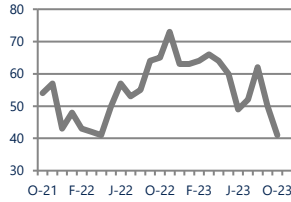
Zip Code(s): 19151

Units Sold 21



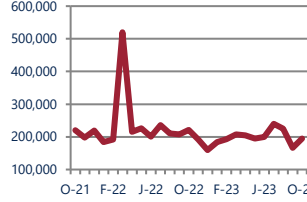
Down
Vs. Year Ago

Active Inventory 41



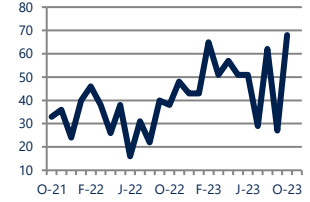
Down -37%
Vs. Year Ago

Median Sale Price \$195,000

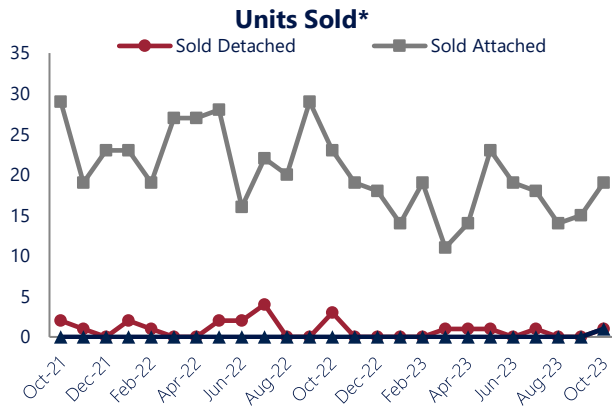


Down -12%
Vs. Year Ago

Days On Market 68

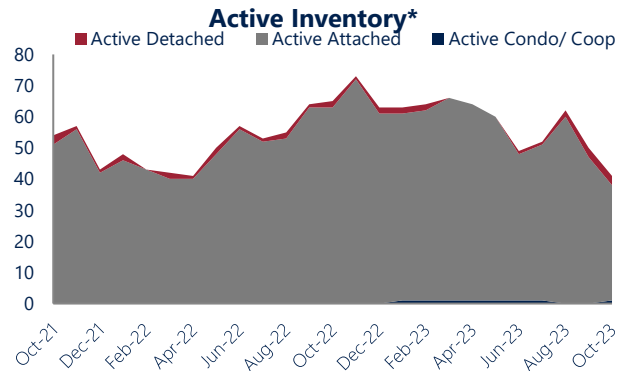


Up
Vs. Year Ago



Units Sold

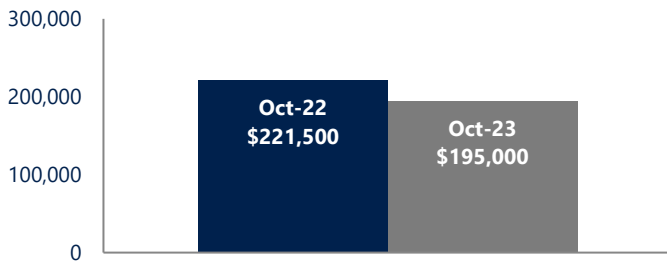
With relatively few transactions, there was an increase in total units sold in October, with 21 sold this month in Morris Park. This month's total units sold was lower than at this time last year, a decrease from October 2022.



Active Inventory

Versus last year, the total number of homes available this month is lower by 24 units or 37%. The total number of active inventory this October was 41 compared to 65 in October 2022. This month's total of 41 is lower than the previous month's total supply of available inventory of 50, a decrease of 18%.

Median Sale Price



Median Sale Price

Last October, the median sale price for Morris Park Homes was \$221,500. This October, the median sale price was \$195,000, a decrease of 12% or \$26,500 compared to last year. The current median sold price is 17% higher than in September.

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

Morris Park are defined as properties listed in zip code/s 19151.

*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.





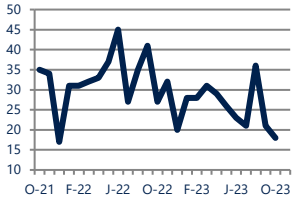
Focus On: Morris Park Housing Market

October 2023

Zip Code(s): 19151

New Listings

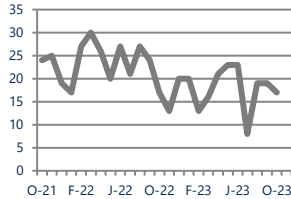
18



Down -33%
Vs. Year Ago

Current Contracts

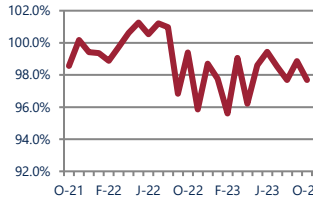
17



No Change
Vs. Year Ago

Sold Vs. List Price

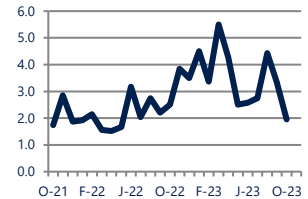
97.7%



Down -1.7%
Vs. Year Ago

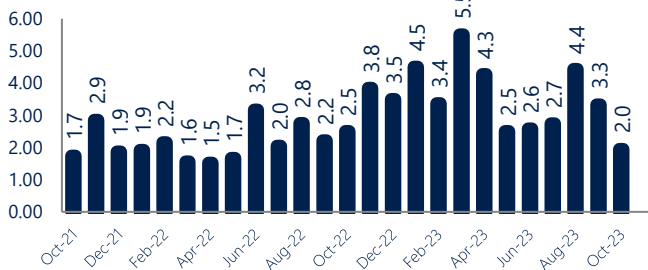
Months of Supply

2.0



Down -22%
Vs. Year Ago

Months Of Supply



Months of Supply

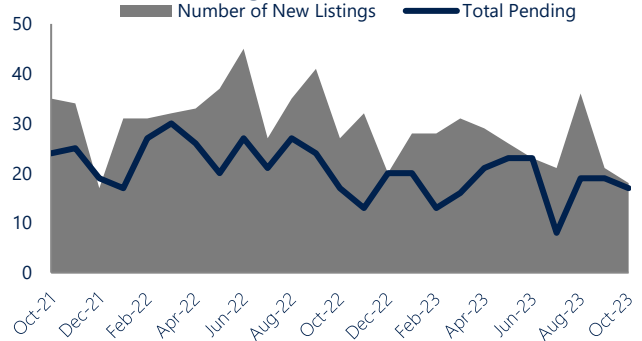
In October, there was 2.0 months of supply available in Morris Park, compared to 2.5 in October 2022. That is a decrease of 22% versus a year ago.

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.

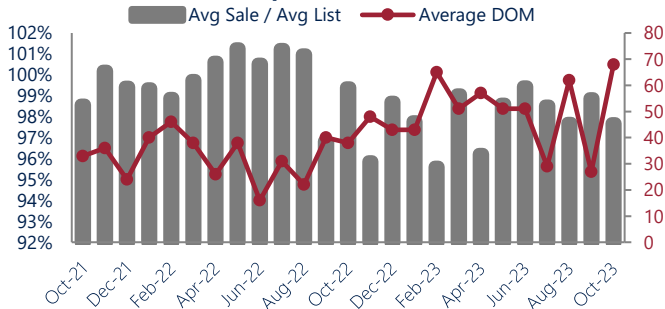
New Listings & Current Contracts

This month there were 18 homes newly listed for sale in Morris Park compared to 27 in October 2022, a decrease of 33%. There were 17 current contracts pending sale this October, consistent with the volume a year ago. The number of current contracts is 11% lower than last month.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Morris Park was 97.7% of the average list price, which is 1.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 68, higher than the average last year, which was 38. This increase was impacted by the limited number of sales.

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