



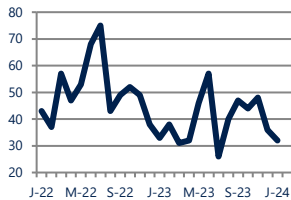
Focus On: Somerton and Bustleton Housing Market

January 2024

Zip Code(s): 19116 and 19115

Units Sold

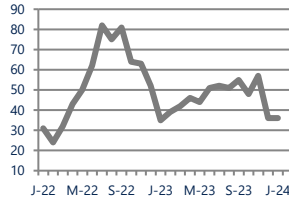
32



Down -3%
Vs. Year Ago

Active Inventory

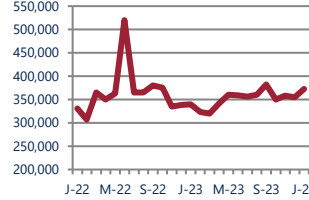
36



Up 3%
Vs. Year Ago

Median Sale Price

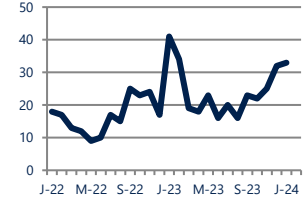
\$372,500



Up 10%
Vs. Year Ago

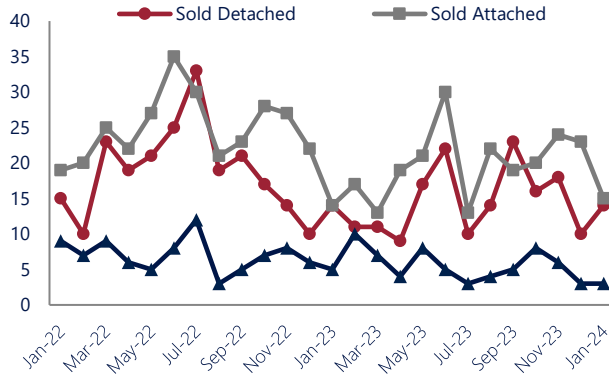
Days On Market

33



Down -20%
Vs. Year Ago

Units Sold*



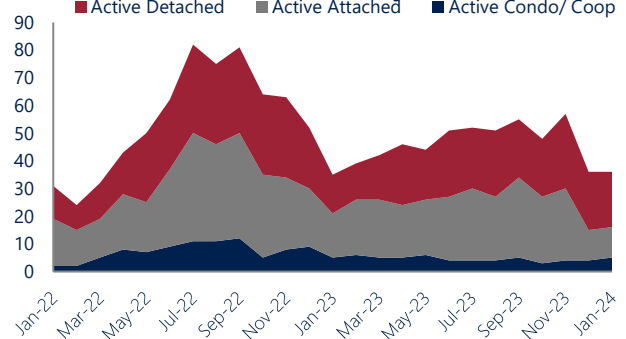
Units Sold

There was a decrease in total units sold in January, with 32 sold this month in Somerton and Bustleton versus 36 last month, a decrease of 11%. This month's total units sold was lower than at this time last year, a decrease of 3% versus January 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 1 units or 3%. The total number of active inventory this January was 36 compared to 35 in January 2023. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Somerton and Bustleton Homes was \$339,900. This January, the median sale price was \$372,500, an increase of 10% or \$32,600 compared to last year. The current median sold price is 5% higher than in December.

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

Somerton and Bustleton are defined as properties listed in zip code/s 19116 and 19115.

*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.



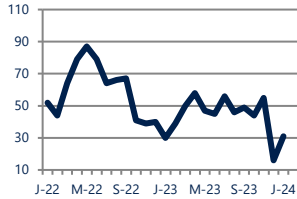
Focus On: Somerton and Bustleton Housing Market

January 2024

Zip Code(s): 19116 and 19115

New Listings

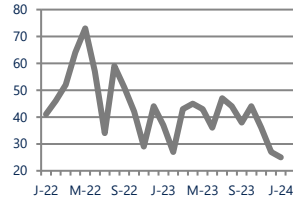
31



Up 3%
Vs. Year Ago

Current Contracts

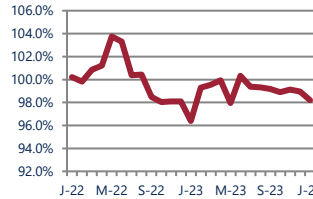
25



Down -32%
Vs. Year Ago

Sold Vs. List Price

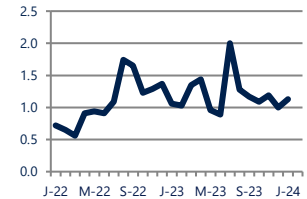
98.2%



Up 1.9%
Vs. Year Ago

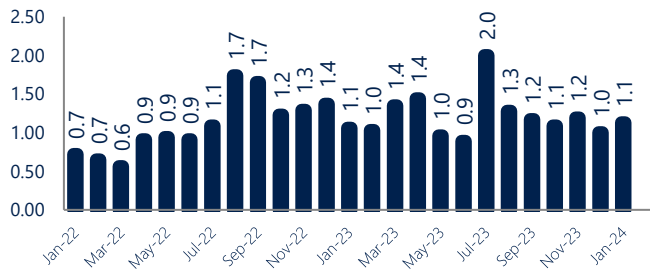
Months of Supply

1.1



No Change
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

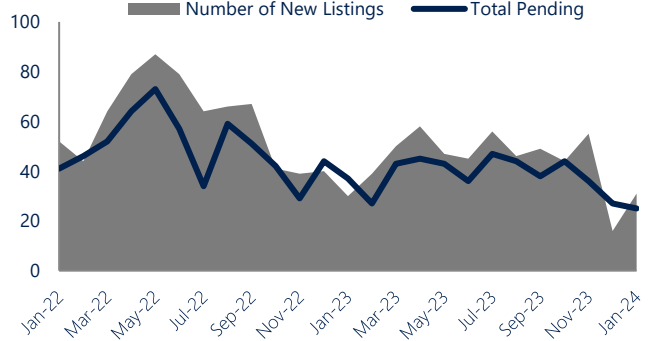
This month there were 31 homes newly listed for sale in Somerton and Bustleton compared to 30 in January 2023, an increase of 3%. There were 25 current contracts pending sale this January compared to 37 a year ago. The number of current contracts is 32% lower than last January.

Months of Supply

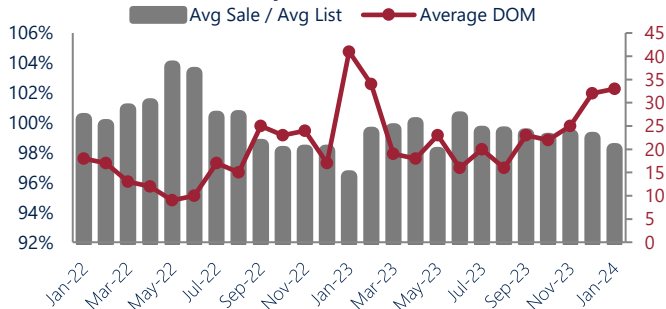
In January, there was 1.1 months of supply available in Somerton and Bustleton. The amount of supply is similar compared to a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Somerton and Bustleton was 98.2% of the average list price, which is 1.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 33, lower than the average last year, which was 41, a decrease of 20%.

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