

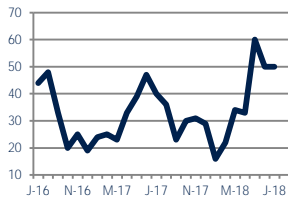
Focus On: Montclair Housing Market

July 2018

Zip Code(s): 22025

Units Sold

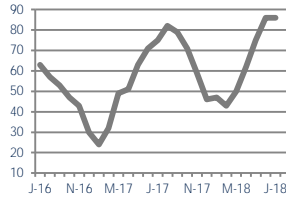
50



Up 25%
Vs. Year Ago

Active Inventory

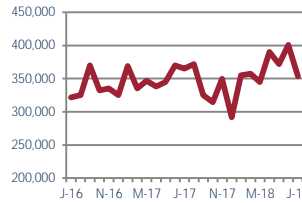
86



Up 15%
Vs. Year Ago

Median Sale Price

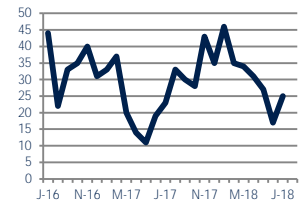
\$353,700



Down -3%
Vs. Year Ago

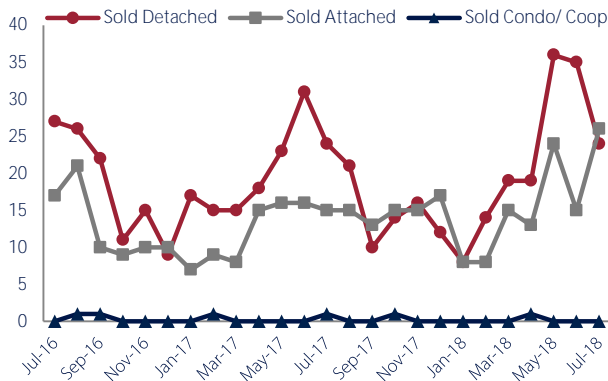
Days On Market

25



Up 9%
Vs. Year Ago

Units Sold*



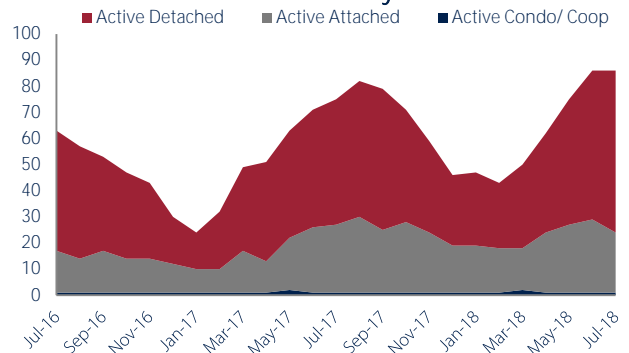
Units Sold

The number of units sold remained stable in July, with 50 sold this month in Montclair. This month's total units sold was higher than at this time last year, an increase of 25% versus July 2017.

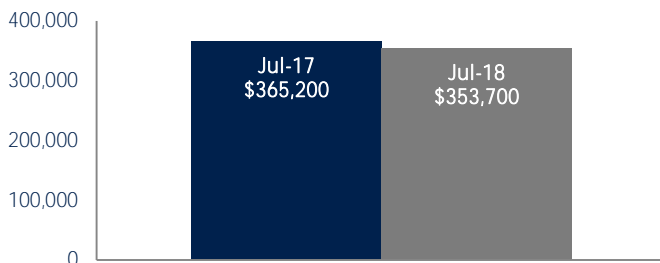
Active Inventory

Versus last year, the total number of homes available this month is higher by 11 units or 15%. The total number of active inventory this July was 86 compared to 75 in July 2017. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Montclair Homes was \$365,200. This July, the median sale price was \$353,700, a decrease of 3% or \$11,500 compared to last year. The current median sold price is 12% lower than in June.

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



Montclair are defined as properties listed in zip code/s 22025.

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



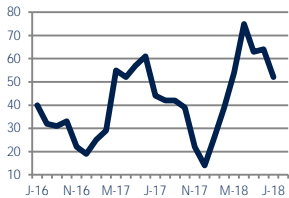
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July 2018

Zip Code(s): 22025

New Listings

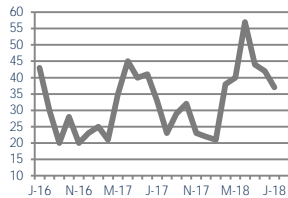
52



Up 18%
Vs. Year Ago

Current Contracts

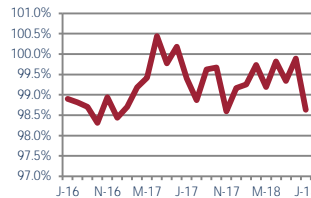
37



Up 12%
Vs. Year Ago

Sold Vs. List Price

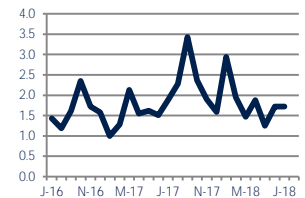
98.6%



Down -0.8%
Vs. Year Ago

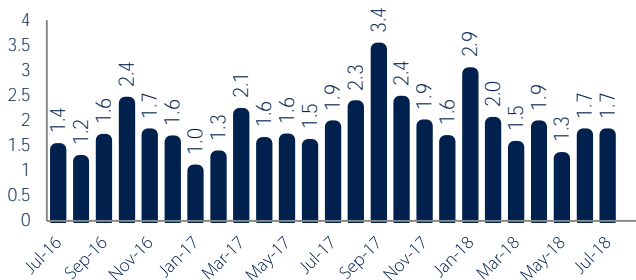
Months of Supply

1.7



Down -9%
Vs. Year Ago

Months Of Supply



Months of Supply

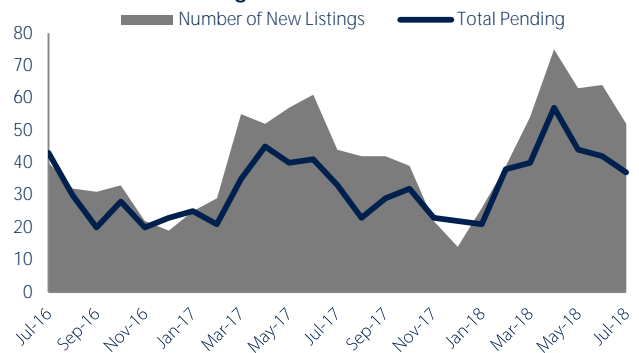
In July, there was 1.7 months of supply available in Montclair, compared to 1.9 in July 2017. That is a decrease of 8% versus a year ago.

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.

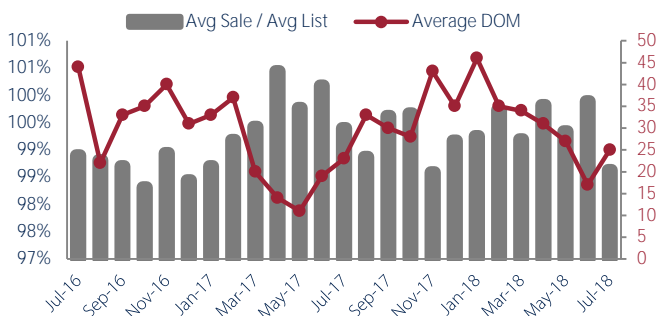
New Listings & Current Contracts

This month there were 52 homes newly listed for sale in Montclair compared to 44 in July 2017, an increase of 18%. There were 37 current contracts pending sale this July compared to 33 a year ago. The number of current contracts is 12% higher than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Montclair was 98.6% of the average list price, which is 0.8% lower than at this time last year.

Days On Market

This month, the average number of days on market was 25, higher than the average last year, which was 23, an increase of 9%.



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