



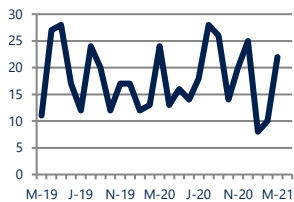
Focus On: Upper Township Housing Market

March 2021

Zip Code(s): 08223, 08230, 08270, 08248 and 08250

Units Sold

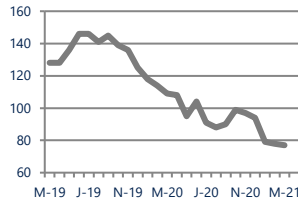
22



Down
Vs. Year Ago

Active Inventory

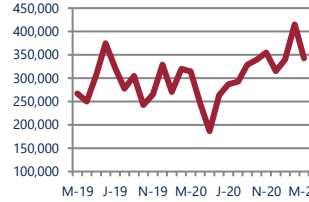
77



Down -29%
Vs. Year Ago

Median Sale Price

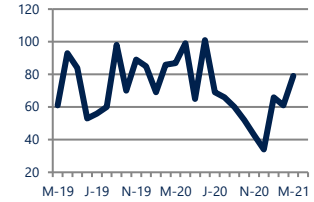
\$342,500



Up 9%
Vs. Year Ago

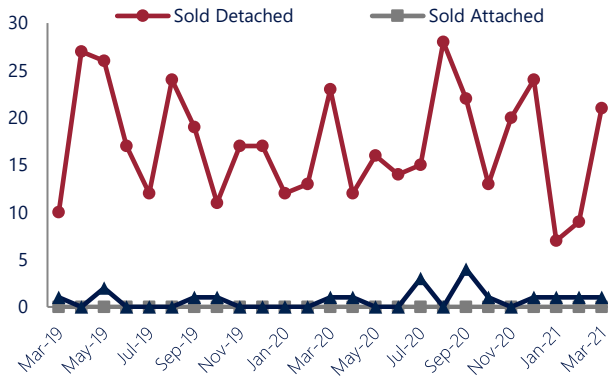
Days On Market

79



Down -9%
Vs. Year Ago

Units Sold*



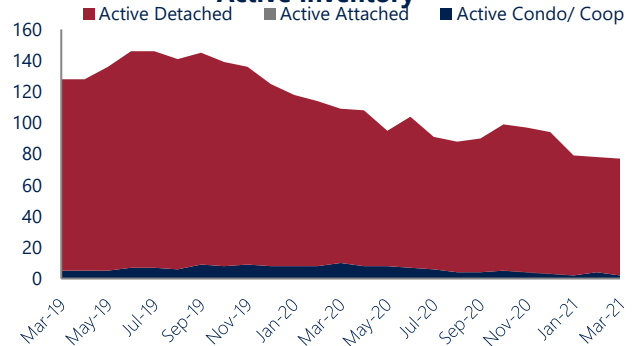
Units Sold

With relatively few transactions, there was an increase in total units sold in March, with 22 sold this month in Upper Township. This month's total units sold was lower than at this time last year, a decrease from March 2020.

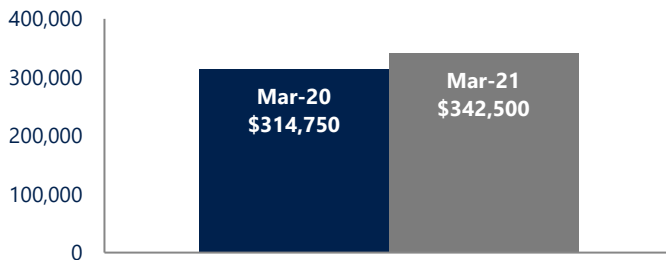
Active Inventory

Versus last year, the total number of homes available this month is lower by 32 units or 29%. The total number of active inventory this March was 77 compared to 109 in March 2020. This month's total of 77 is lower than the previous month's total supply of available inventory of 78, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Upper Township Homes was \$314,750. This March, the median sale price was \$342,500, an increase of 9% or \$27,750 compared to last year. The current median sold price is 17% lower 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.

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*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.





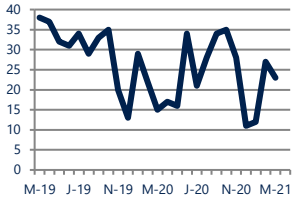
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March 2021

Zip Code(s): 08223, 08230, 08270, 08248 and 08250

New Listings

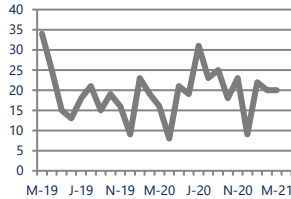
23



Up 53%
Vs. Year Ago

Current Contracts

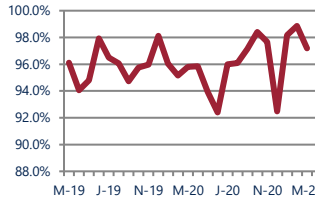
20



Up 25%
Vs. Year Ago

Sold Vs. List Price

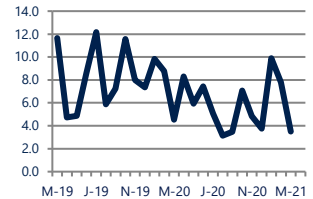
97.2%



Up 1.5%
Vs. Year Ago

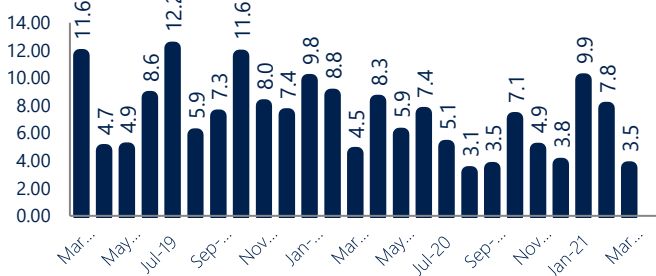
Months of Supply

3.5



Down -23%
Vs. Year Ago

Months Of Supply



Months of Supply

In March, there was 3.5 months of supply available in Upper Township, compared to 4.5 in March 2020. That is a decrease of 23% versus a year ago.

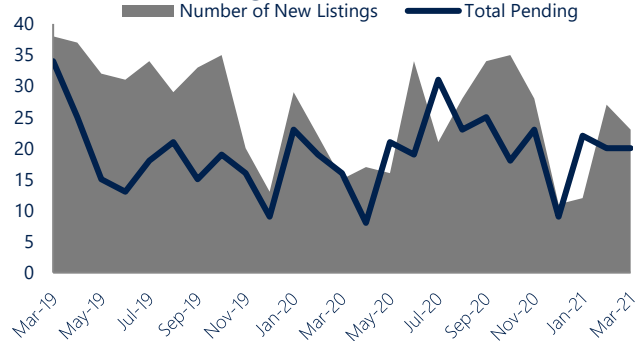
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

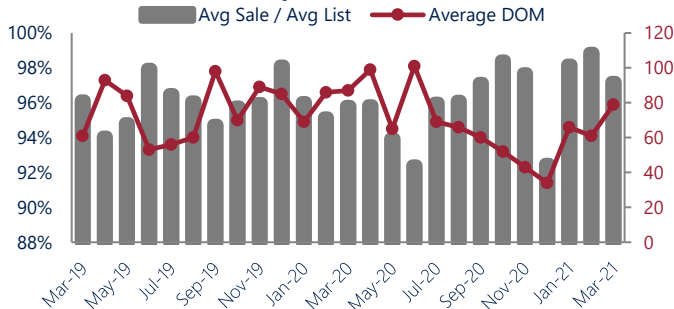
This month there were 23 homes newly listed for sale in Upper Township compared to 15 in March 2020, an increase of 53%.

There were 20 current contracts pending sale this March compared to 16 a year ago. The number of current contracts remained stable as compared to last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Upper Township was 97.2% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 79, lower than the average last year, which was 87, a decrease of 9%.



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