

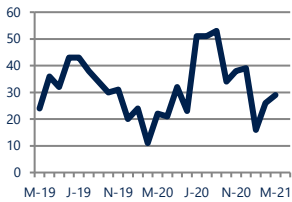


Focus On: Lawrence Township Housing Market

March 2021

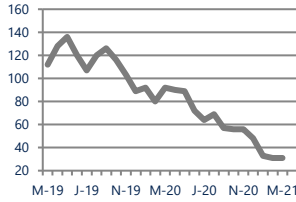
Zip Code(s): 08648

Units Sold
29



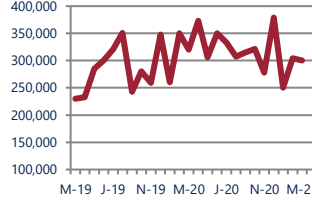
Up 32%
Vs. Year Ago

Active Inventory
31



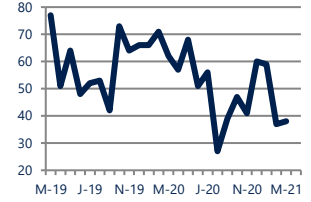
Down -66%
Vs. Year Ago

Median Sale Price
\$300,000



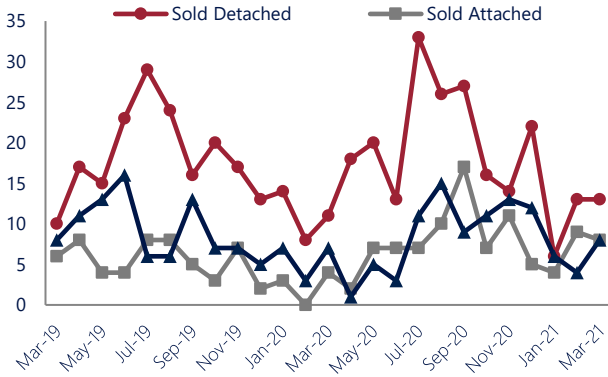
Down -6%
Vs. Year Ago

Days On Market
38



Down -39%
Vs. Year Ago

Units Sold*



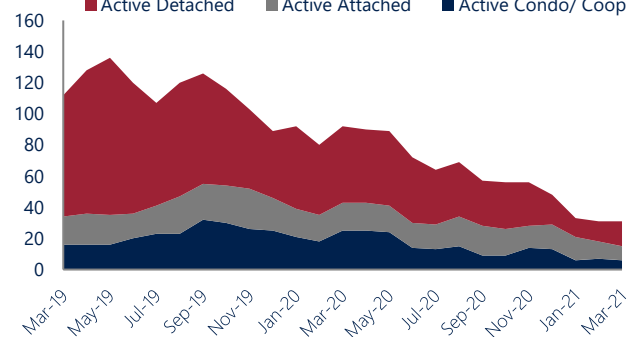
Units Sold

There was an increase in total units sold in March, with 29 sold this month in Lawrence Township versus 26 last month, an increase of 12%. This month's total units sold was higher than at this time last year, an increase of 32% versus March 2020.

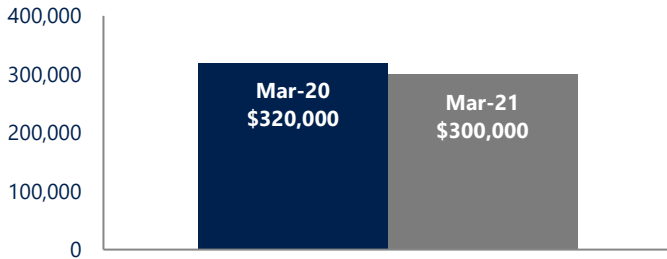
Active Inventory

Versus last year, the total number of homes available this month is lower by 61 units or 66%. The total number of active inventory this March was 31 compared to 92 in March 2020. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Lawrence Township Homes was \$320,000. This March, the median sale price was \$300,000, a decrease of 6% or \$20,000 compared to last year. The current median sold price is 1% 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.

Lawrence Township are defined as properties listed in zip code/s 08648.

*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.

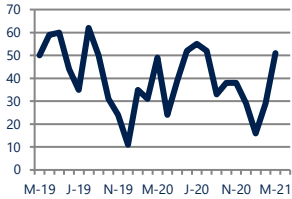




Zip Code(s): 08648

New Listings

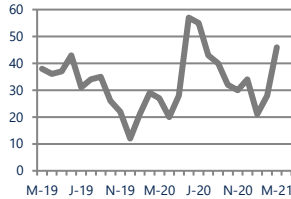
51



Up 4%
Vs. Year Ago

Current Contracts

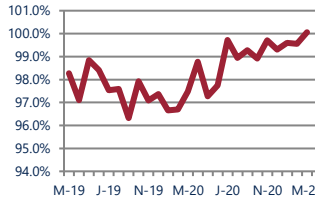
46



Up 70%
Vs. Year Ago

Sold Vs. List Price

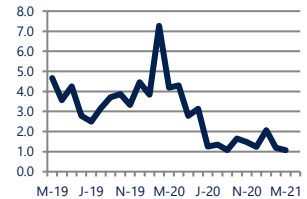
100.1%



Up 2.6%
Vs. Year Ago

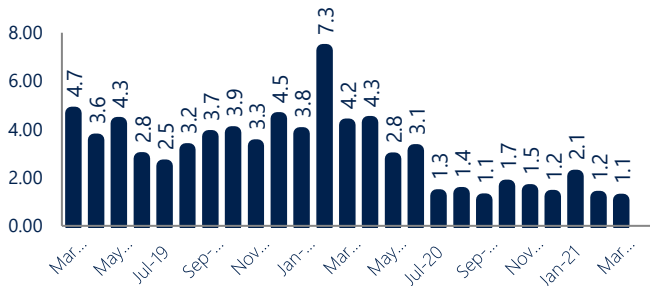
Months of Supply

1.1



Down -74%
Vs. Year Ago

Months Of Supply



Months of Supply

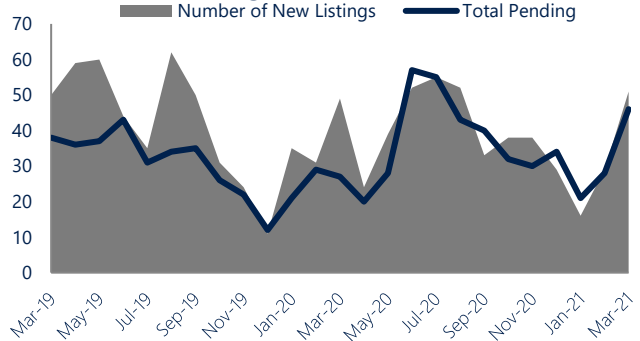
In March, there was 1.1 months of supply available in Lawrence Township, compared to 4.2 in March 2020. That is a decrease of 74% versus a year ago.

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.

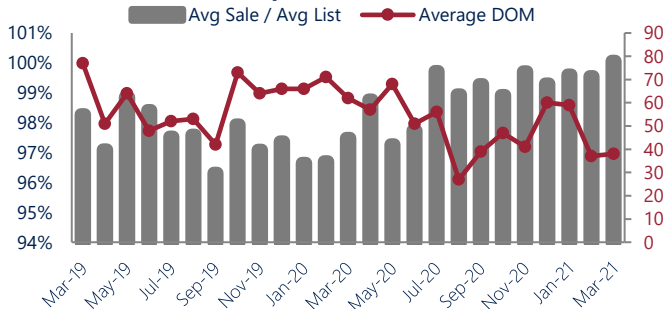
New Listings & Current Contracts

This month there were 51 homes newly listed for sale in Lawrence Township compared to 49 in March 2020, an increase of 4%. There were 46 current contracts pending sale this March compared to 27 a year ago. The number of current contracts is 70% higher 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 Lawrence Township was 100.1% of the average list price, which is 2.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 38, lower than the average last year, which was 62, a decrease of 39%.



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