



The Long & Foster Market Minute™

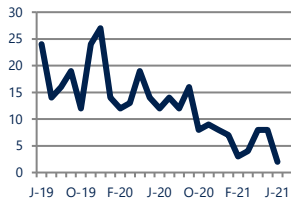
Focus On: Millville, Bridgeton, and Southern Cumberland County Housing Market

June 2021

Zip Code(s): 08332, 08302, 08311, 08349, 08348, 08345, 08327, 08352, 08321, 08316, 08353 and 08324

Units Sold

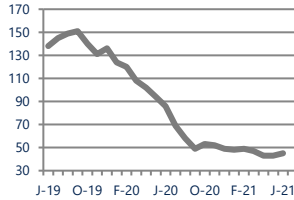
2



Down
Vs. Year Ago

Active Inventory

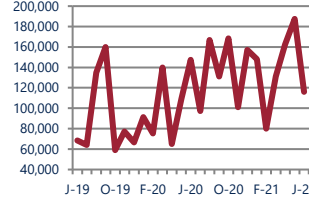
45



Down -48%
Vs. Year Ago

Median Sale Price

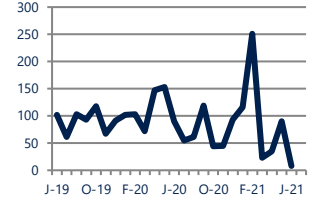
\$116,200



Down
Vs. Year Ago

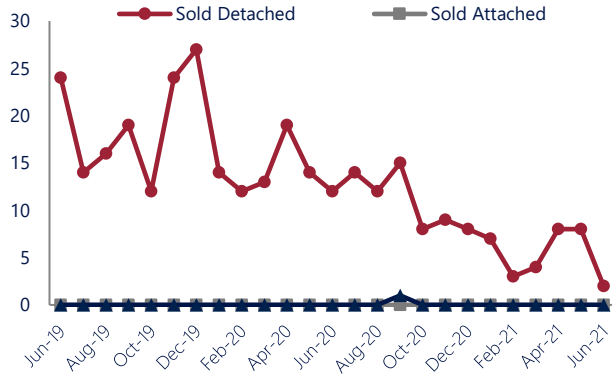
Days On Market

8



Down
Vs. Year Ago

Units Sold*



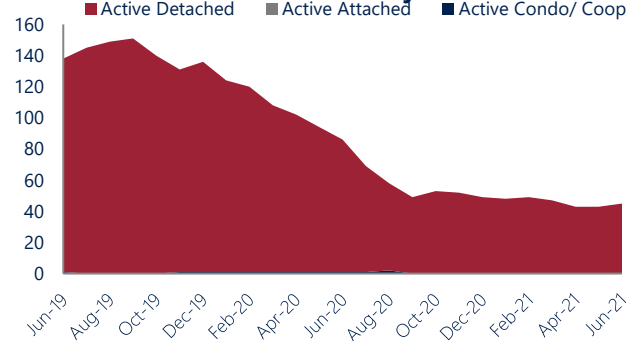
Units Sold

With relatively few transactions, there was a decrease in total units sold in June, with 2 sold this month in Millville, Bridgeton, and Southern Cumberland County. This month's total units sold was lower than at this time last year, a decrease from June 2020.

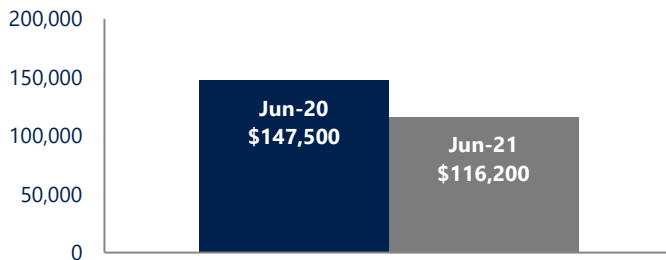
Active Inventory

Versus last year, the total number of homes available this month is lower by 41 units or 48%. The total number of active inventory this June was 45 compared to 86 in June 2020. This month's total of 45 is higher than the previous month's total supply of available inventory of 43, an increase of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last June, the median sale price for Millville, Bridgeton, and Southern Cumberland County Homes was \$147,500. This June, the median sale price was \$116,200, a decrease of \$31,300 compared to last year. The current median sold price is lower than in May. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Millville, Bridgeton, and Southern Cumberland County are defined as properties listed in zip code/s 08332, 08302, 08311, 08349, 08348, 08345, 08327, 08352, 08321, 08316, 08353 and 08324.

*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.

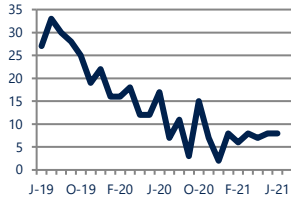




Zip Code(s): 08332, 08302, 08311, 08349, 08348, 08345, 08327, 08352, 08321, 08316, 08353 and 08324

New Listings

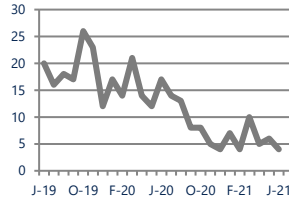
8



Down -53%
Vs. Year Ago

Current Contracts

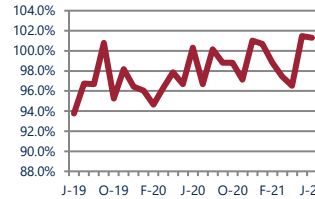
4



Down -76%
Vs. Year Ago

Sold Vs. List Price

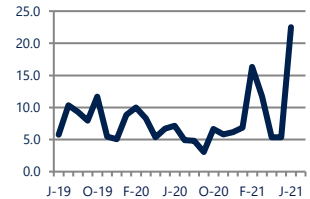
101.3%



Up 1%
Vs. Year Ago

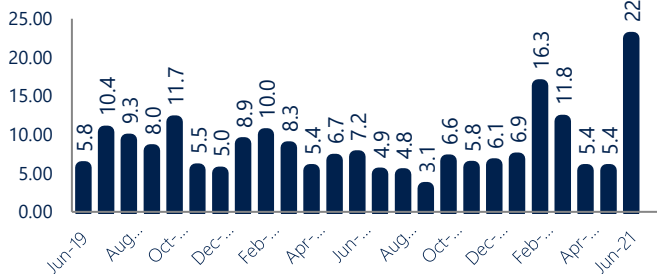
Months of Supply

22.5



Up
Vs. Year Ago

Months Of Supply



Months of Supply

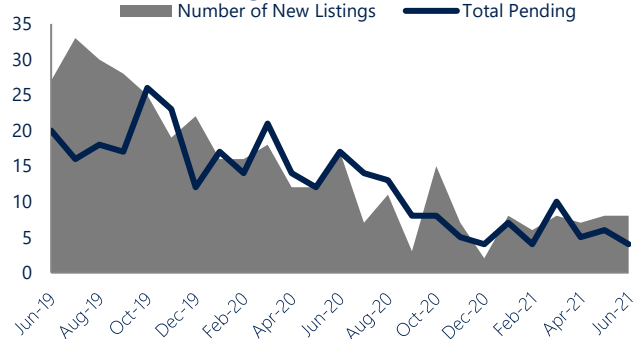
In June, there was 22.5 months of supply available in Millville, Bridgeton, and Southern Cumberland County, compared to 7.2 in June 2020. That is an increase versus a year ago.

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.

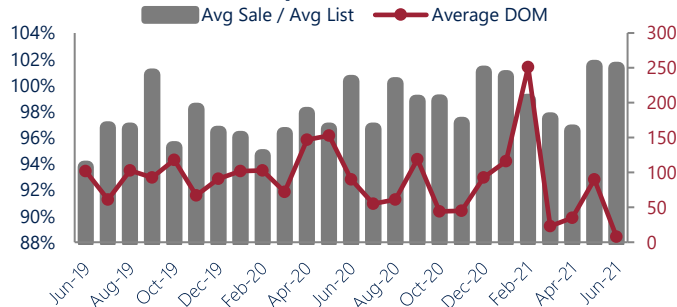
New Listings & Current Contracts

This month there were 8 homes newly listed for sale in Millville, Bridgeton, and Southern Cumberland County compared to 17 in June 2020, a decrease of 53%. There were 4 current contracts pending sale this June compared to 17 a year ago. The number of current contracts is 76% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Millville, Bridgeton, and Southern Cumberland County was 101.3% of the average list price, which is 1.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 8, lower than the average last year, which was 90. This decrease was impacted by the limited number of sales.

Millville, Bridgeton, and Southern Cumberland County are defined as properties listed in zip code/s 08332, 08302, 08311, 08349, 08348, 08345, 08327, 08352, 08321, 08316, 08353 and 08324.

*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.

