



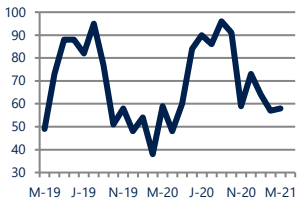
Focus On: Sewell and Pitman Housing Market

March 2021

Zip Code(s): 08080, 08071 and 08032

Units Sold

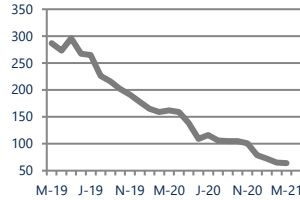
58



Down -2%
Vs. Year Ago

Active Inventory

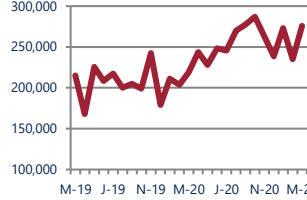
64



Down -60%
Vs. Year Ago

Median Sale Price

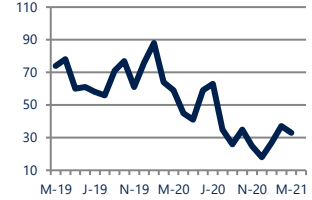
\$275,812



Up 26%
Vs. Year Ago

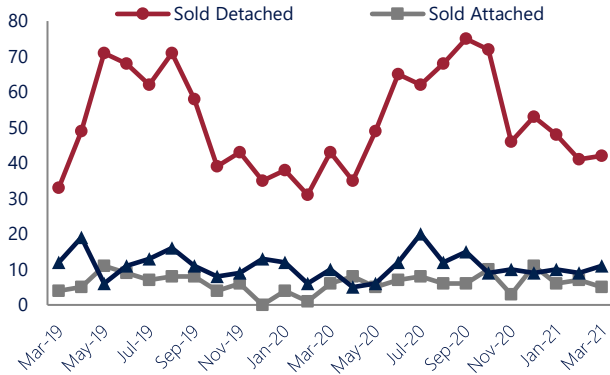
Days On Market

33



Down -44%
Vs. Year Ago

Units Sold*



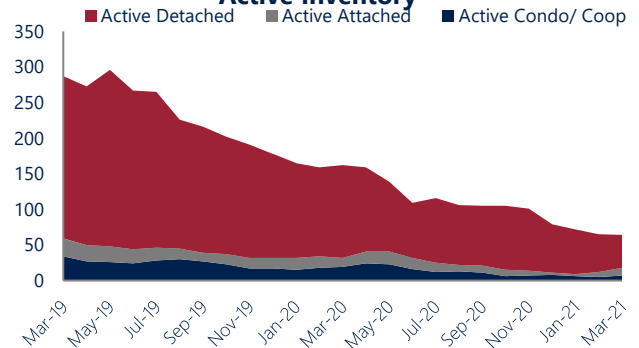
Units Sold

There was an increase in total units sold in March, with 58 sold this month in Sewell and Pitman versus 57 last month, an increase of 2%. This month's total units sold was lower than at this time last year, a decrease of 2% versus March 2020.

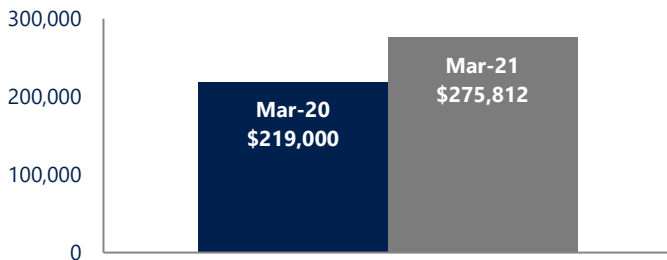
Active Inventory

Versus last year, the total number of homes available this month is lower by 98 units or 60%. The total number of active inventory this March was 64 compared to 162 in March 2020. This month's total of 64 is lower than the previous month's total supply of available inventory of 65, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Sewell and Pitman Homes was \$219,000. This March, the median sale price was \$275,812, an increase of \$56,812 compared to last year. The current median sold price is higher 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.

Sewell and Pitman are defined as properties listed in zip code/s 08080, 08071 and 08032.

*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.





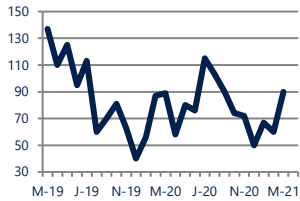
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March 2021

Zip Code(s): 08080, 08071 and 08032

New Listings

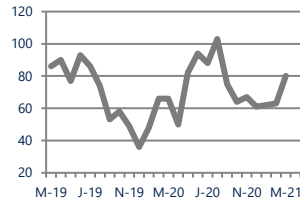
90



Up 1%
Vs. Year Ago

Current Contracts

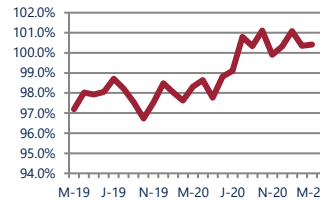
80



Up 21%
Vs. Year Ago

Sold Vs. List Price

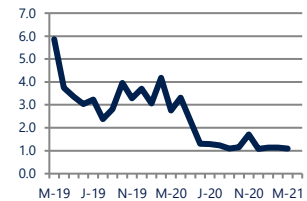
100.4%



Up 2.1%
Vs. Year Ago

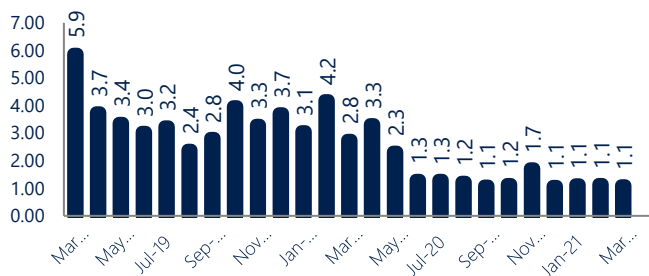
Months of Supply

1.1



Down -60%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

This month there were 90 homes newly listed for sale in Sewell and Pitman compared to 89 in March 2020, an increase of 1%.

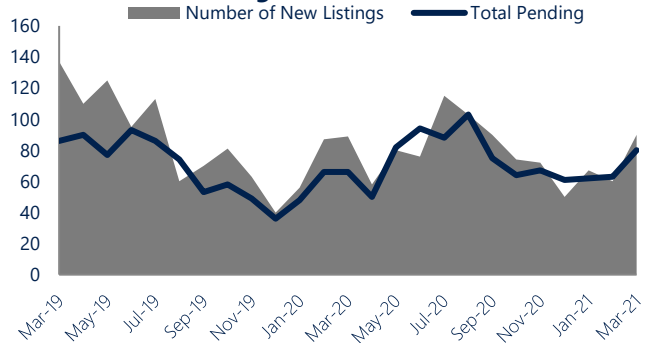
There were 80 current contracts pending sale this March compared to 66 a year ago. The number of current contracts is 21% higher than last March.

Months of Supply

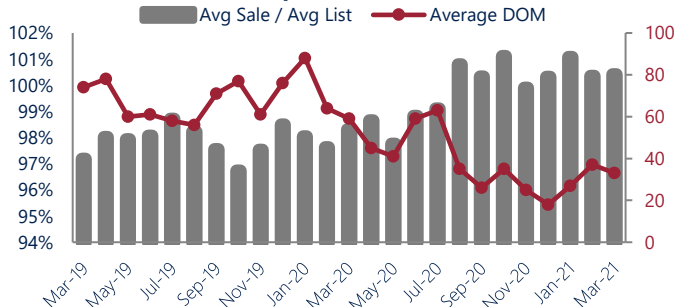
In March, there was 1.1 months of supply available in Sewell and Pitman, compared to 2.7 in March 2020. That is a decrease of 60% versus a year ago.

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



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Sewell and Pitman was 100.4% of the average list price, which is 2.1% 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 59, a decrease of 44%.



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