



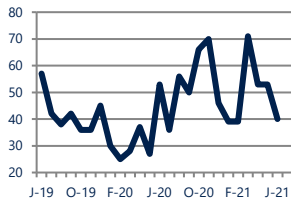
Focus On: Somers Point, Northfield, and Linwood Housing Market

June 2021

Zip Code(s): 08221, 08244 and 08225

Units Sold

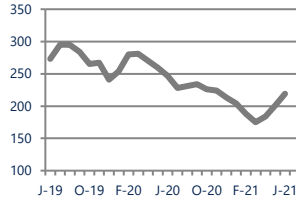
40



Down -25%
Vs. Year Ago

Active Inventory

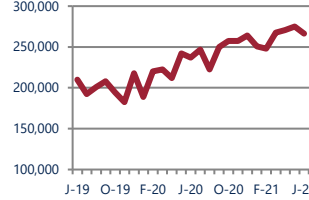
219



Down -11%
Vs. Year Ago

Median Sale Price

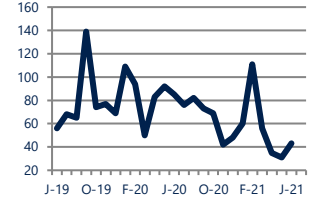
\$266,250



Up 12%
Vs. Year Ago

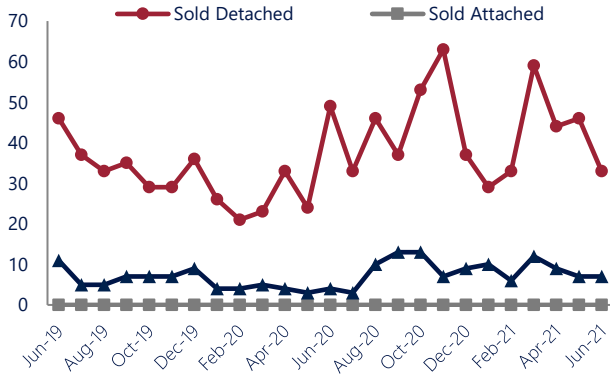
Days On Market

43



Down -49%
Vs. Year Ago

Units Sold*



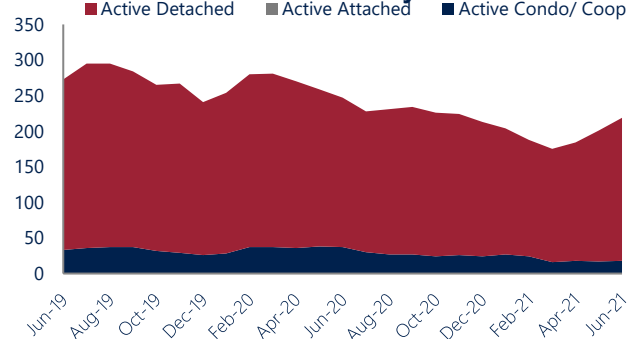
Units Sold

There was a decrease in total units sold in June, with 40 sold this month in Somers Point, Northfield, and Linwood versus 53 last month, a decrease of 25%. This month's total units sold was lower than at this time last year, a decrease of 25% versus June 2020.

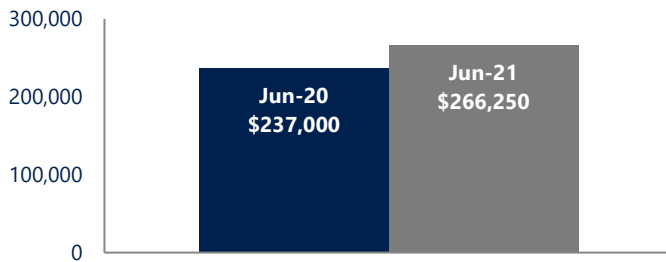
Active Inventory

Versus last year, the total number of homes available this month is lower by 28 units or 11%. The total number of active inventory this June was 219 compared to 247 in June 2020. This month's total of 219 is higher than the previous month's total supply of available inventory of 201, an increase of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Somers Point, Northfield, and Linwood Homes was \$237,000. This June, the median sale price was \$266,250, an increase of 12% or \$29,250 compared to last year. The current median sold price is 3% 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.

Somers Point, Northfield, and Linwood are defined as properties listed in zip code/s 08221, 08244 and 08225.

*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.

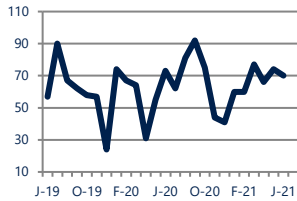




Zip Code(s): 08221, 08244 and 08225

New Listings

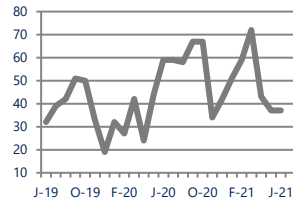
70



Down -4%
Vs. Year Ago

Current Contracts

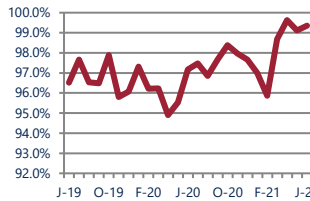
37



Down -37%
Vs. Year Ago

Sold Vs. List Price

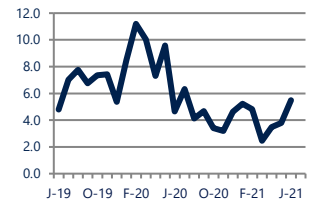
99.4%



Up 2.3%
Vs. Year Ago

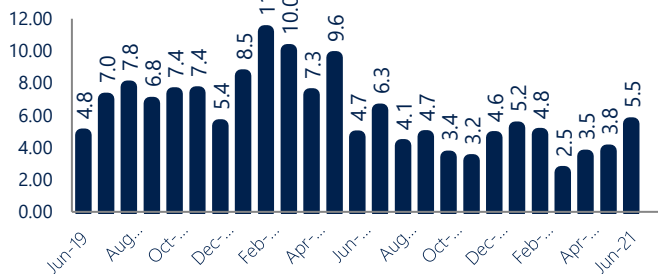
Months of Supply

5.5



Up 18%
Vs. Year Ago

Months Of Supply



New Listings & Current Contracts

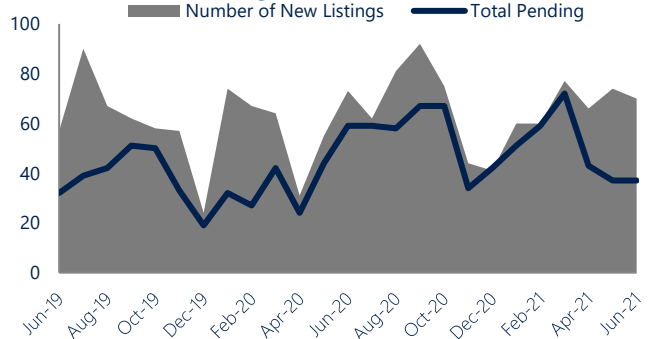
This month there were 70 homes newly listed for sale in Somers Point, Northfield, and Linwood compared to 73 in June 2020, a decrease of 4%. There were 37 current contracts pending sale this June compared to 59 a year ago. The number of current contracts remained stable as compared to last June.

Months of Supply

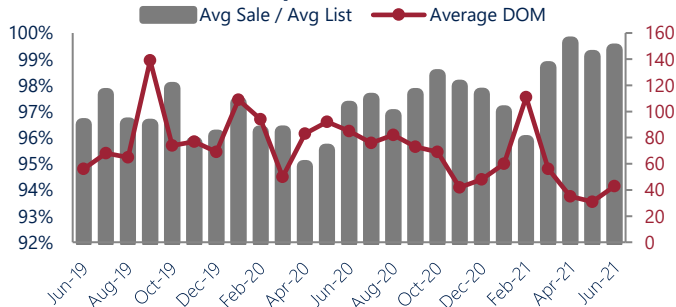
In June, there was 5.5 months of supply available in Somers Point, Northfield, and Linwood, compared to 4.7 in June 2020. That is an increase of 17% versus a year ago.

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 June, the average sale price in Somers Point, Northfield, and Linwood was 99.4% of the average list price, which is 2.2% higher than at this time last year.

Days On Market

This month, the average number of days on market was 43, lower than the average last year, which was 85, a decrease of 49%.

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