



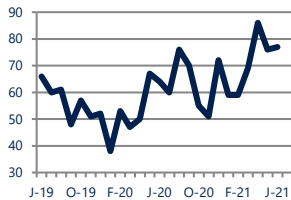
Focus On: Newton, Waterview, and Norcum Park Housing Market

June 2021

Zip Code(s): 23704 and 23707

Units Sold

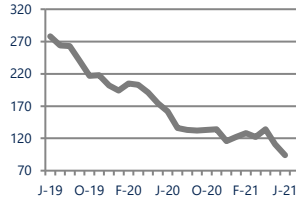
77



Up 20%
Vs. Year Ago

Active Inventory

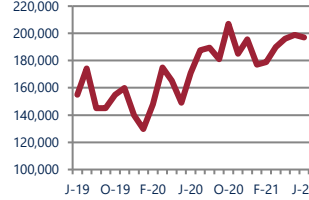
94



Down -42%
Vs. Year Ago

Median Sale Price

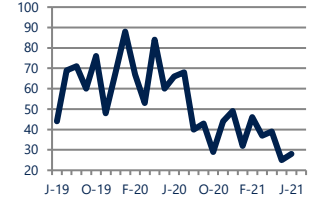
\$197,000



Up 15%
Vs. Year Ago

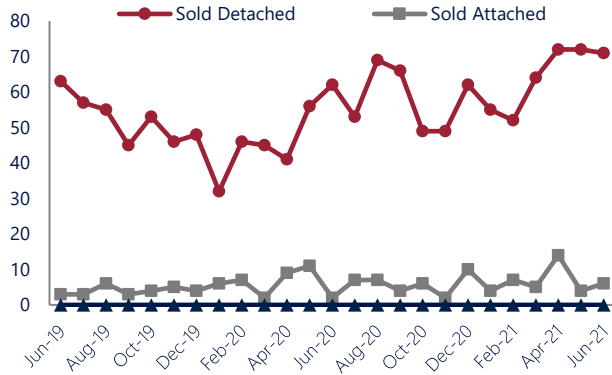
Days On Market

28



Down -58%
Vs. Year Ago

Units Sold*



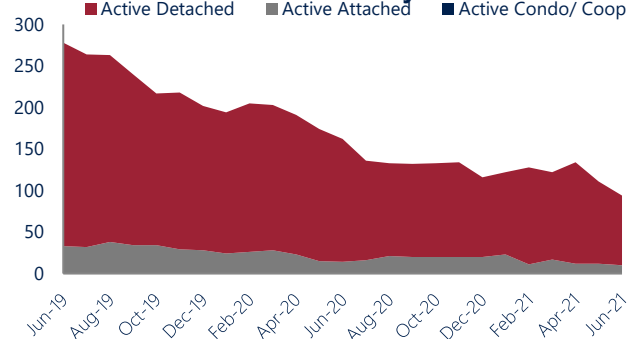
Units Sold

There was an increase in total units sold in June, with 77 sold this month in Newton, Waterview, and Norcum Park versus 76 last month, an increase of 1%. This month's total units sold was higher than at this time last year, an increase of 20% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 68 units or 42%. The total number of active inventory this June was 94 compared to 162 in June 2020. This month's total of 94 is lower than the previous month's total supply of available inventory of 111, a decrease of 15%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Newton, Waterview, and Norcum Park Homes was \$171,000. This June, the median sale price was \$197,000, an increase of 15% or \$26,000 compared to last year. The current median sold price is 1% 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.

Newton, Waterview, and Norcum Park are defined as properties listed in zip code/s 23704 and 23707.

*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 REIN 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 REIN or Long & Foster Real Estate, Inc.

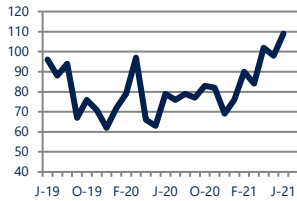




Zip Code(s): 23704 and 23707

New Listings

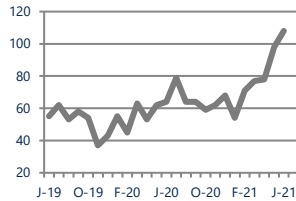
109



Up 38%
Vs. Year Ago

Current Contracts

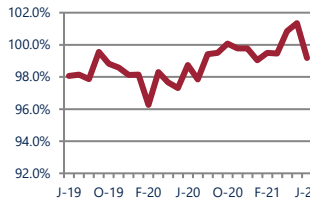
108



Up 69%
Vs. Year Ago

Sold Vs. List Price

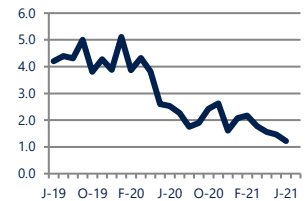
99.2%



No Change
Vs. Year Ago

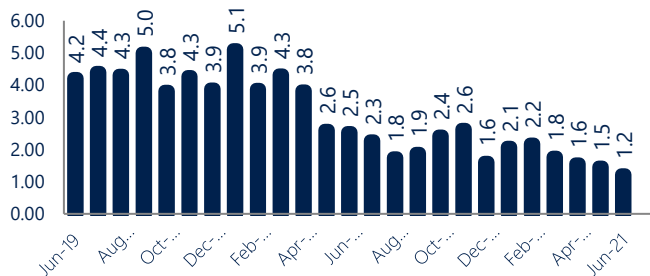
Months of Supply

1.2



Down -52%
Vs. Year Ago

Months of Supply



Months of Supply

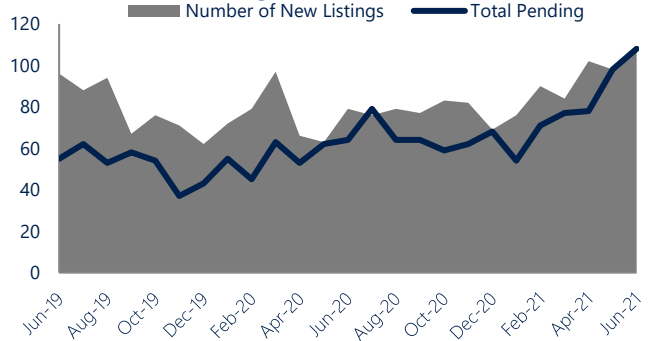
In June, there was 1.2 months of supply available in Newton, Waterview, and Norcum Park, compared to 2.5 in June 2020. That is a decrease of 52% versus a year ago.

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.

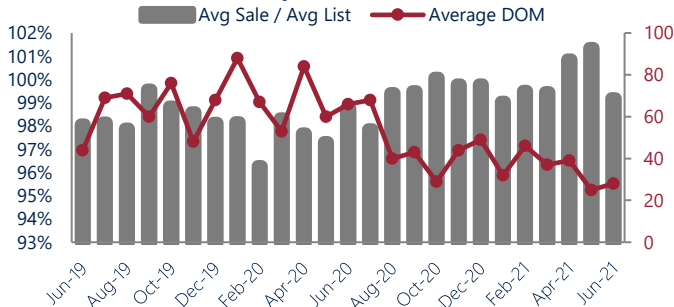
New Listings & Current Contracts

This month there were 109 homes newly listed for sale in Newton, Waterview, and Norcum Park compared to 79 in June 2020, an increase of 38%. There were 108 current contracts pending sale this June compared to 64 a year ago. The number of current contracts is 69% higher 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 Newton, Waterview, and Norcum Park was 99.2% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 28, lower than the average last year, which was 66, a decrease of 58%.

Newton, Waterview, and Norcum Park are defined as properties listed in zip code/s 23704 and 23707.

*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 REIN 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 REIN or Long & Foster Real Estate, Inc.

