

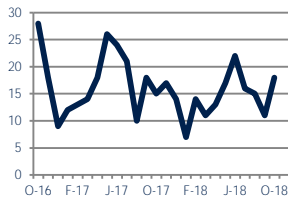
Focus On: Upper Township Housing Market

October 2018

Zip Code(s): 08223, 08230, 08270, 08248 and 08250

Units Sold

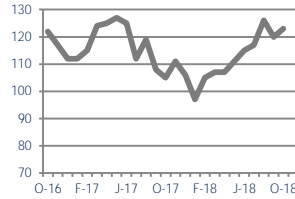
18



Up
Vs. Year Ago

Active Inventory

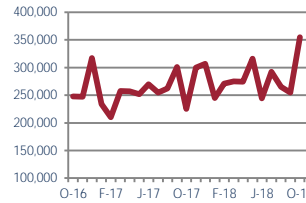
123



Up 17%
Vs. Year Ago

Median Sale Price

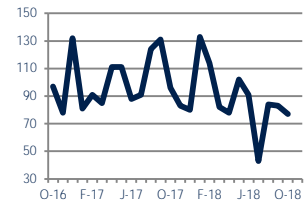
\$355,000



Up
Vs. Year Ago

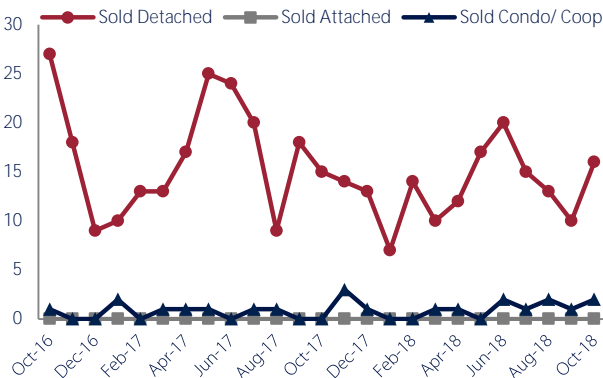
Days On Market

77



Down -20%
Vs. Year Ago

Units Sold*



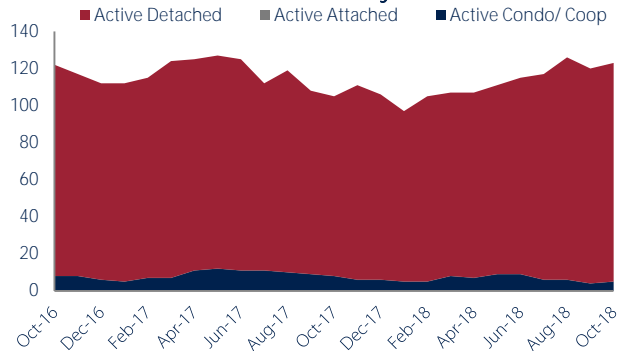
Units Sold

With relatively few transactions, there was an increase in total units sold in October, with 18 sold this month in Upper Township. This month's total units sold was higher than at this time last year, an increase from October 2017.

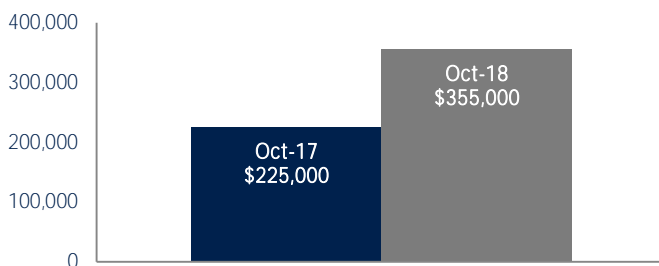
Active Inventory

Versus last year, the total number of homes available this month is higher by 18 units or 17%. The total number of active inventory this October was 123 compared to 105 in October 2017. This month's total of 123 is higher than the previous month's total supply of available inventory of 120, an increase of 3%.

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 October, the median sale price for Upper Township Homes was \$225,000. This October, the median sale price was \$355,000, an increase of \$130,000 compared to last year. The current median sold price is higher than in September.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

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*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.

Foster Real Estate, Inc.



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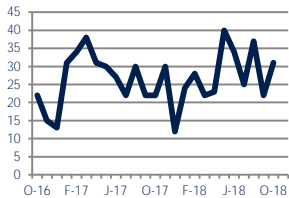
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October 2018

Zip Code(s): 08223, 08230, 08270, 08248 and 08250

New Listings

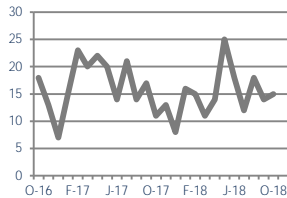
31



Up 41%
Vs. Year Ago

Current Contracts

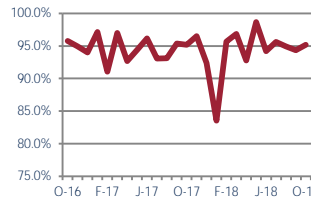
15



Up 36%
Vs. Year Ago

Sold Vs. List Price

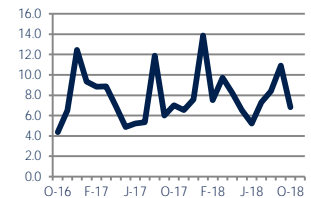
95.2%



No Change
Vs. Year Ago

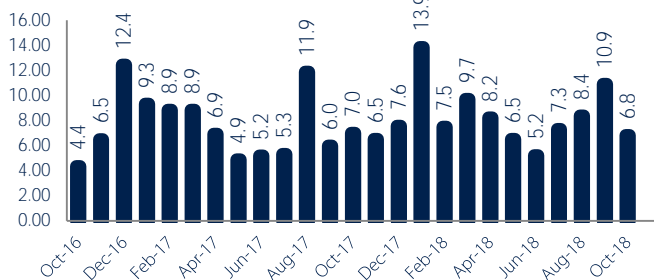
Months of Supply

6.8



Down -2%
Vs. Year Ago

Months Of Supply



Months of Supply

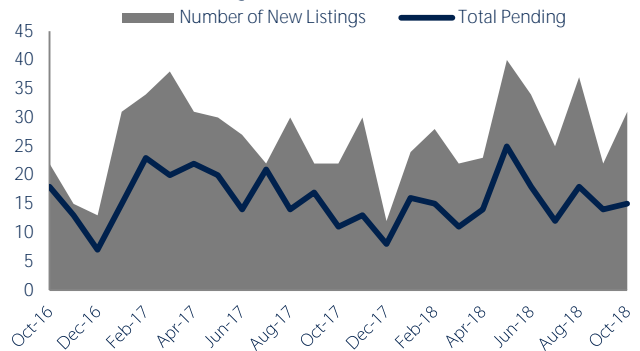
In October, there was 6.8 months of supply available in Upper Township, compared to 7.0 in October 2017. That is a decrease of 2% versus a year ago.

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.

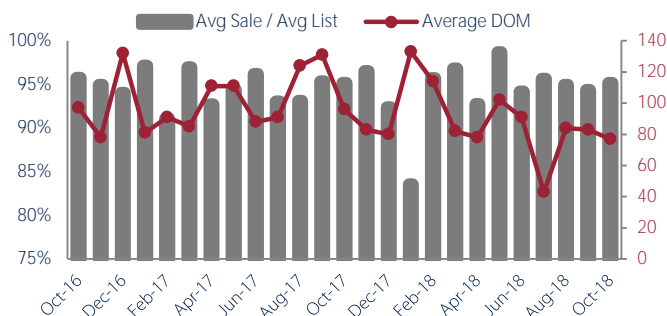
New Listings & Current Contracts

This month there were 31 homes newly listed for sale in Upper Township compared to 22 in October 2017, an increase of 41%. There were 15 current contracts pending sale this October compared to 11 a year ago. The number of current contracts is 36% higher than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Upper Township was 95.2% 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 77, lower than the average last year, which was 96, a decrease of 20%.



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