

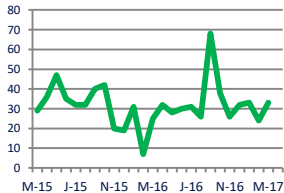
## Focus On: Avalon and Stone Harbor Housing Market

March 2017

Zip Code(s): 08202 and 08247

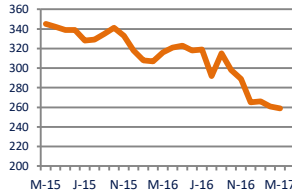
### Units Sold

33



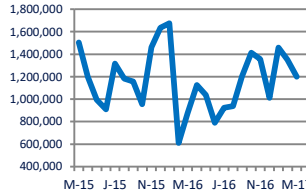
### Active Inventory

259



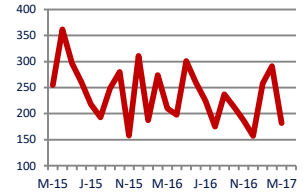
### Median Sale Price

\$1,200,000



### Days On Market

182

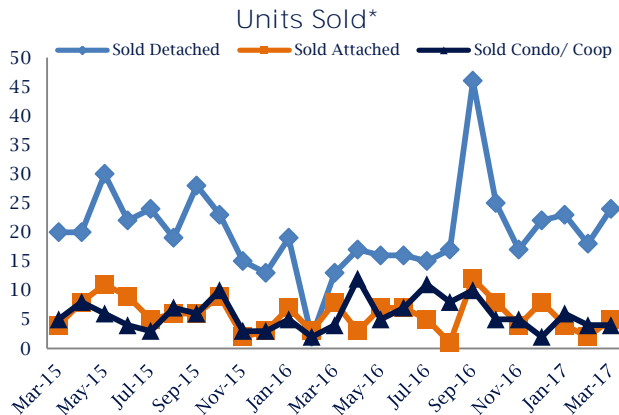


Up  
Vs. Year Ago

Down -18%  
Vs. Year Ago

Up  
Vs. Year Ago

Down -13%  
Vs. Year Ago

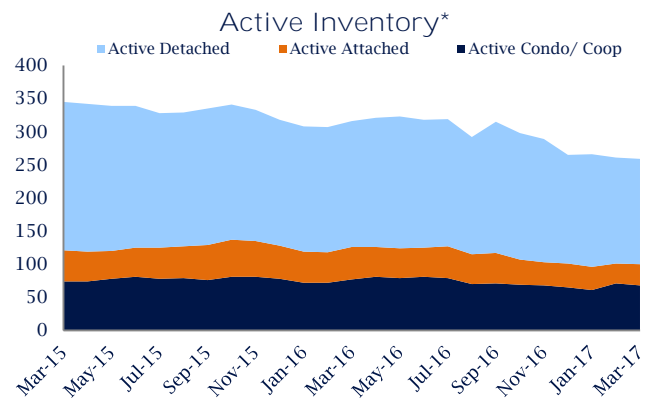


### Units Sold

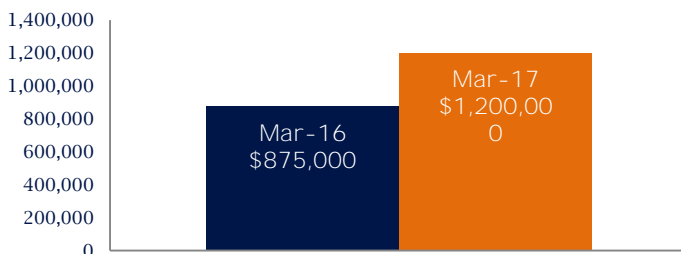
With relatively few transactions, there was an increase in total units sold in March, with 33 sold this month in Avalon and Stone Harbor. This month's total units sold was higher than at this time last year, an increase from March 2016.

### Active Inventory

Versus last year, the total number of homes available this month is lower by 57 units or 18%. The total number of active inventory this March was 259 compared to 316 in March 2016. This month's total of 259 is lower than the previous month's total supply of available inventory of 261, a decrease of 1%.



### 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 March, the median sale price for Avalon and Stone Harbor Homes was \$875,000. This March, the median sale price was \$1,200,000, an increase of \$325,000 compared to last year. The current median sold price is lower 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.

Avalon and Stone Harbor are defined as properties listed in zip code/s 08202 and 08247.

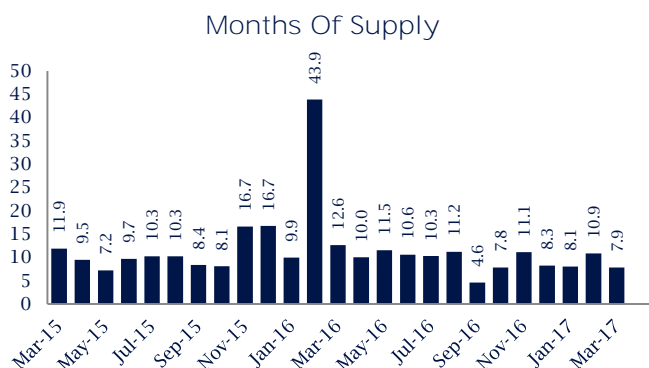
\*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by CMCAOR 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 CMCAOR or Long & Foster Real Estate, Inc.

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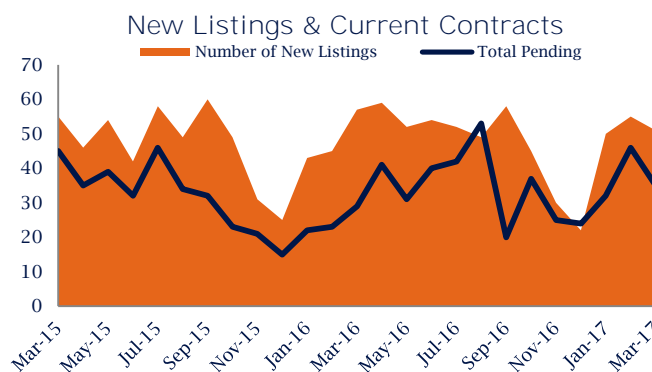
### Months of Supply

In March, there was 7.8 months of supply available in Avalon and Stone Harbor, compared to 12.6 in March 2016. That is a decrease of 38% 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 51 homes newly listed for sale in Avalon and Stone Harbor compared to 57 in March 2016, a decrease of 11%. There were 35 current contracts pending sale this March compared to 29 a year ago. The number of current contracts is 21% higher than last March.



### Sale Price/ List Price & DOM



### Sale Price to List Price Ratio

In March, the average sale price in Avalon and Stone Harbor was 93.2% of the average list price, which is 0.8% lower than at this time last year.

### Days On Market

This month, the average number of days on market was 182, lower than the average last year, which was 210, a decrease of 13%.

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