

# Local Market Update for July 2019

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## Burlington County

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### Single Family

| Key Metrics                     | July      |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2018      | 2019             | Percent Change | Thru 7-2018  | Thru 7-2019      | Percent Change |
| New Listings                    | 691       | <b>673</b>       | - 2.6%         | 5,148        | <b>4,745</b>     | - 7.8%         |
| Closed Sales                    | 555       | <b>498</b>       | - 10.3%        | 3,213        | <b>2,978</b>     | - 7.3%         |
| Days on Market Until Sale       | 55        | <b>62</b>        | + 12.7%        | 62           | <b>70</b>        | + 12.9%        |
| Median Sales Price*             | \$241,000 | <b>\$256,950</b> | + 6.6%         | \$216,000    | <b>\$234,900</b> | + 8.7%         |
| Percent of List Price Received* | 98.3%     | <b>98.3%</b>     | 0.0%           | 97.7%        | <b>97.7%</b>     | 0.0%           |
| Inventory of Homes for Sale     | 2,229     | <b>1,852</b>     | - 16.9%        | --           | --               | --             |
| Months Supply of Inventory      | 4.8       | <b>4.2</b>       | - 12.5%        | --           | --               | --             |

### Townhouse-Condo

| Key Metrics                     | July      |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2018      | 2019             | Percent Change | Thru 7-2018  | Thru 7-2019      | Percent Change |
| New Listings                    | 149       | <b>143</b>       | - 4.0%         | 1,161        | <b>1,025</b>     | - 11.7%        |
| Closed Sales                    | 131       | <b>119</b>       | - 9.2%         | 814          | <b>679</b>       | - 16.6%        |
| Days on Market Until Sale       | 61        | <b>57</b>        | - 6.6%         | 59           | <b>62</b>        | + 5.1%         |
| Median Sales Price*             | \$175,875 | <b>\$219,000</b> | + 24.5%        | \$166,751    | <b>\$194,000</b> | + 16.3%        |
| Percent of List Price Received* | 97.5%     | <b>97.9%</b>     | + 0.4%         | 97.3%        | <b>97.4%</b>     | + 0.1%         |
| Inventory of Homes for Sale     | 393       | <b>299</b>       | - 23.9%        | --           | --               | --             |
| Months Supply of Inventory      | 3.4       | <b>2.9</b>       | - 14.7%        | --           | --               | --             |

### Adult Community

| Key Metrics                     | July      |                  |                | Year to Date |                  |                |
|---------------------------------|-----------|------------------|----------------|--------------|------------------|----------------|
|                                 | 2018      | 2019             | Percent Change | Thru 7-2018  | Thru 7-2019      | Percent Change |
| New Listings                    | 51        | <b>64</b>        | + 25.5%        | 386          | <b>415</b>       | + 7.5%         |
| Closed Sales                    | 70        | <b>61</b>        | - 12.9%        | 307          | <b>315</b>       | + 2.6%         |
| Days on Market Until Sale       | 39        | <b>54</b>        | + 38.5%        | 45           | <b>63</b>        | + 40.0%        |
| Median Sales Price*             | \$206,751 | <b>\$232,000</b> | + 12.2%        | \$195,000    | <b>\$230,000</b> | + 17.9%        |
| Percent of List Price Received* | 98.8%     | <b>97.7%</b>     | - 1.1%         | 98.6%        | <b>97.5%</b>     | - 1.1%         |
| Inventory of Homes for Sale     | 104       | <b>117</b>       | + 12.5%        | --           | --               | --             |
| Months Supply of Inventory      | 2.3       | <b>2.8</b>       | + 21.7%        | --           | --               | --             |

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

### Historical Median Sales Price by Property Type By Month

