

NORTHAMPTON TOWNSHIP

SINGLE FAMILY HOMES

Market Facts as of **July YTD 2008**

- Inventory of homes for sale in July 2008 was 267
Inventory of homes for sale in June 2008 was 267
Inventory of homes for sale in July 2007 was 215
**Unit Inventory is up 24.2% year over year,
And flat sequentially from June 08**
- Avg. price of a home for sale in July 2008 was \$517k
Avg. price of a home for sale in July 2007 was \$533k
List prices of homes in inventory down 3%
- 223 homes sold July YTD 2007 at 95% of list price
- 156 homes sold July YTD 2008 at 94% of list price

**Unit Sales volume is down 30% year over year, compared to a 7.4%
lower Unit Sales volume for Full Year 2007
Buyers achieving approx 6% avg. discount from List Price**

Summary: Inventory is up while sales volume is down. The Average Sold Price for the full year 2006 was up a reasonable **8.4%**, compared to full year 2007 which was a decrease of **3.3%**. July YTD 08 Sold Average Prices reflect a **1.4%** decrease. Buyers achieving greater discount leverage, and the Market is considered a “Buyers Market” with **11.5 Months of Homes in Inventory**. Note that Market conditions are considered “Balanced” with 6 Months of Homes in Inventory.

What does this mean to a Seller?

There is an 11+ Month Supply of homes on the market, generally for longer periods of time, so the competition remains challenging. Average Days on Market is 57 versus 51 days last year. **It is more important now than ever to price your home right and market aggressively.** Be realistic and remember the current market is what determines the price of your home.