



Prudential

**Fox & Roach,
REALTORS®**

Contact:

Jim Angstadt

For Prudential Fox & Roach

Tierney Communications

(215) 790-4347

jangstadt@tierneyagency.com

FOR IMMEDIATE RELEASE

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Burlington County Housing Prices Increases Saw No Change in the First Nine Months of 2007; 16.5 Percent Decrease in the Number of Residential Homes Sold

Shamong Township posted the largest percent increase in median sale price in Burlington County, rising 11.4 percent

DEVON, PA – Burlington County median home prices increased an average of 0.2 percent to \$245,000 in the first nine months of 2007, according to Prudential Fox & Roach Realtors'® HomExpert Market Report®. The median sale price in the same period in 2006 was \$244,500.

In the first nine months of 2007, the county saw 4,377 homes sold, a 16.5 percent decrease, compared to 5,239 homes sold in the first nine months of 2006. Additionally, monthly average inventory for the first nine months of 2007 was 1,143 compared to 1,187 in the first nine months of 2006. The average number of days a home remained on the market increased from 58 days in the first nine months of 2006 to 76 days in the first nine months of 2007.

Shamong Township posted the largest percent increase in median sale price in Burlington County, increasing 11.4 percent in the first nine months of 2007 to \$412,000, Florence Township at 11.0 percent to \$210,900, Mount Holly Township at 10.4 percent to \$204,875, Burlington City at 4.3 percent to \$180,000 and Riverton Borough at 4.2 percent at \$320,000.

Moorestown Township posted the highest median sale price at \$507,500, followed by Chesterfield Township at \$454,950, Shamong Township at \$412,000, Medford Township at \$390,000 and North Hanover Township at \$378,750.

Mount Laurel Township posted the highest number of homes sold in the first nine months of 2007 at 647, a 10.5 percent decrease, followed by Evesham Township (553, -11.1 percent), Willingboro Township (282, -37.1 percent), Pemberton Township (274, -25.3 percent) and Burlington Township (222, -13.3 percent).

Other first nine months HomExpert Market Report® findings:

- Mercer County led the Southern New Jersey region in median sale price in the first nine months of 2007 at \$276,000, followed by Burlington County at \$245,000, Gloucester County at \$219,999, Camden County at \$199,000 and Salem County at \$170,000.

- Gloucester County led the Southern New Jersey region in the largest increase in median sale price in the first nine months of 2007 at 6.0 percent, followed by Camden County at 2.1 percent, Mercer County at 0.4 percent, Burlington County at 0.2 percent and Salem County at -1.1 percent.
- Camden County led the Southern New Jersey region in the number of homes sold in the first nine months of 2007 at 5,062 (-12.2 percent), followed by Burlington County at 4,377 (-16.5 percent), Mercer County at 3,449 (-12.2 percent), Gloucester County at 2,501 (-12.7 percent) and Salem County at 539 (-10.9 percent).

First Nine Months 2007 by Median Sale Price

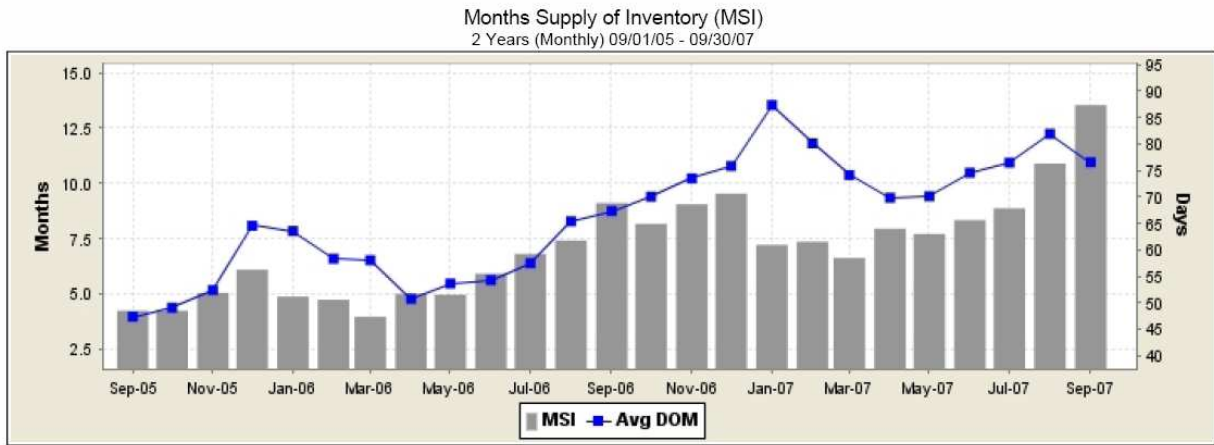
Municipality	2007	2006	% Change
Moorestown Township	\$507,500	\$492,500	3.0%
Chesterfield Township	\$454,950	\$479,500	-5.1%
Shamong Township	\$412,000	\$370,000	11.4%
Medford Township	\$390,000	\$376,000	3.7%
North Hanover Township	\$378,750	\$372,900	1.6%

*Editor’s Note: Additional charts and graphs available upon request. Top areas listed include 20 or more sales in the first nine months of 2007. Days on Market (DOM) data measures the number of days a property is listed from initial list date in the multiple listing service (MLS) until the property goes under contract.

Burlington County Graphs



2 Year							
	Sep-05	Sep-07	Δ	% Δ	Min	Max	Avg
FS	3,299	5,379	2,080	63.05	2,931	5,518	4,451
UC	569	323	-246	-43.23	323	716	511
Sold	707	350	-357	-50.50	327	847	529



2 Year							
	Sep-05	Sep-07	Δ	% Δ	Min	Max	Avg
MSI	4.2	13.5	9.3	219.60	4.0	13.5	7.1
MSI-NAR	4.2	13.5	9.3	219.60	4.0	13.5	7.1
DOM	47	77	29	61.76	47	87	66

About Prudential Fox & Roach, REALTORS®

Prudential Fox & Roach, REALTORS®, the nation’s fourth largest provider of home services, is an independently owned and operated member of the Prudential Real Estate Affiliate, Inc. and the largest Prudential affiliate in the country. As the Tri-State area’s real estate leader, the company has more than 64 sales locations and 4,000 associates. Through its affiliate, the Trident Group, the company provides one-stop shopping and facilitated services to its clients including mortgage financing and title, property and casualty insurance. Visit our Website at www.prufoxroach.com.

About HomExpert Data®

The HomExpert Market Report® and HomExpert Pending Home Sales Index® are exclusive products of the Prudential Fox & Roach, REALTORS’ Research Division. Findings are compiled using the company’s exclusive HomExpert Data, which analyzes TREND Multiple Listing Service (MLS) data and provides the timeliest information available in the industry. The HomExpert Market Report offers exclusive analysis of real estate activity regionally, by county, MLS area or zip code across the Prudential Fox & Roach service area, while the HomExpert Pending Home Sales Index forecasts market activity based on pending home sales.

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