

# THE LONG & FOSTER MARKET MINUTE™

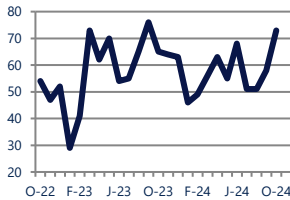
FOCUS ON: **BETHANY, FENWICK, AND OCEAN VIEW HOUSING MARKET**

OCTOBER 2024

Zip Code(s): 19930, 19944, 19970 and 19967

## Units Sold

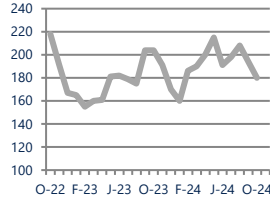
73



Up 12%  
Vs. Year Ago

## Active Inventory

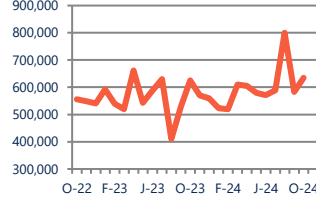
180



Down -12%  
Vs. Year Ago

## Median Sale Price

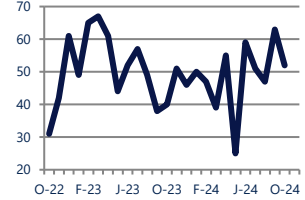
\$635,000



Up 2%  
Vs. Year Ago

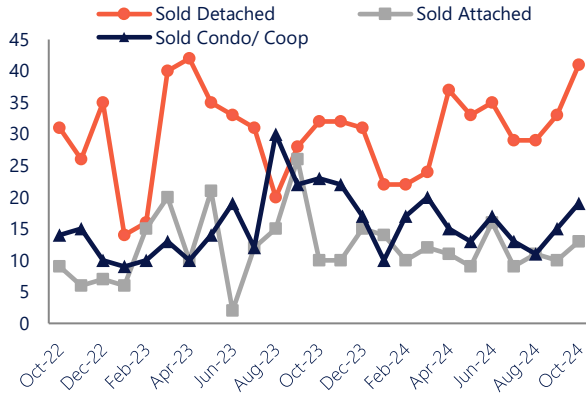
## Days On Market

52



Up 30%  
Vs. Year Ago

## Units Sold\*



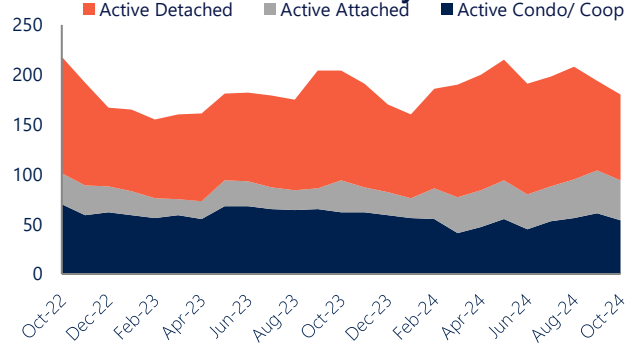
## Units Sold

There was an increase in total units sold in October, with 73 sold this month in Bethany, Fenwick, and Ocean View versus 58 last month, an increase of 26%. This month's total units sold was higher than at this time last year, an increase of 12% versus October 2023.

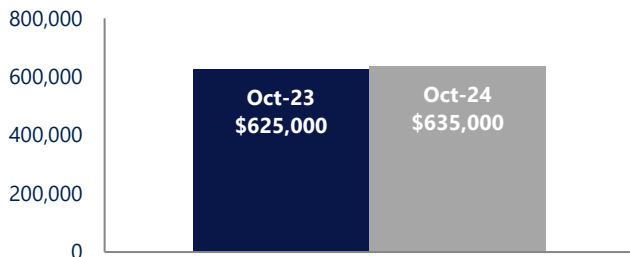
## Active Inventory

Versus last year, the total number of homes available this month is lower by 24 units or 12%. The total number of active inventory this October was 180 compared to 204 in October 2023. This month's total of 180 is lower than the previous month's total supply of available inventory of 194, a decrease of 7%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Last October, the median sale price for Bethany, Fenwick, and Ocean View Homes was \$625,000. This October, the median sale price was \$635,000, an increase of 2% or \$10,000 compared to last year. The current median sold price is 9% 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.

Bethany, Fenwick, and Ocean View are defined as properties listed in zip code/s 19930, 19944, 19970 and 19967.

\*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

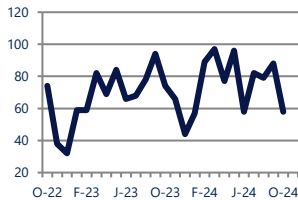
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FOCUS ON: **BETHANY, FENWICK, AND OCEAN VIEW HOUSING MARKET** **OCTOBER 2024**

Zip Code(s): 19930, 19944, 19970 and 19967

## New Listings

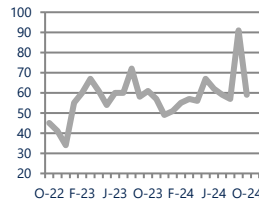
58



**Down -22%**  
Vs. Year Ago

## Current Contracts

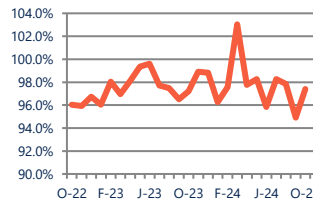
59



**Down -3%**  
Vs. Year Ago

## Sold Vs. List Price

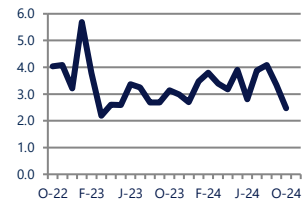
97.4%



**No Change**  
Vs. Year Ago

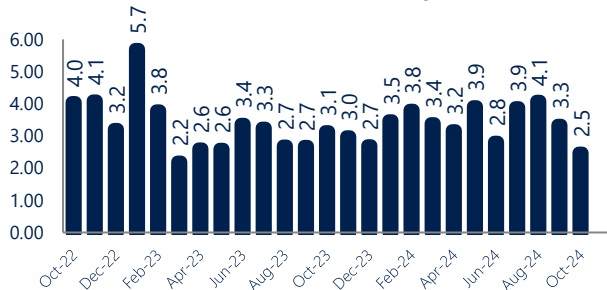
## Months of Supply

2.5



**Down -21%**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

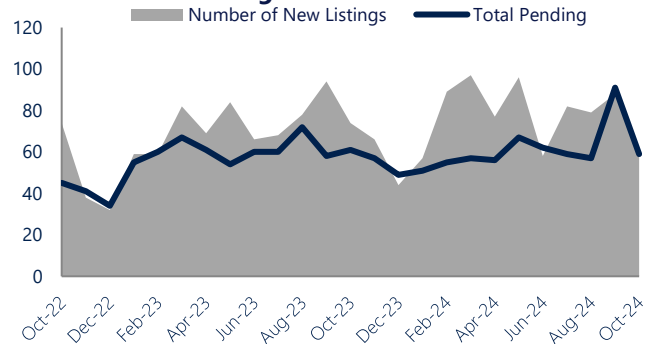
In October, there was 2.5 months of supply available in Bethany, Fenwick, and Ocean View, compared to 3.1 in October 2023. That is a decrease of 21% versus a year ago.

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.

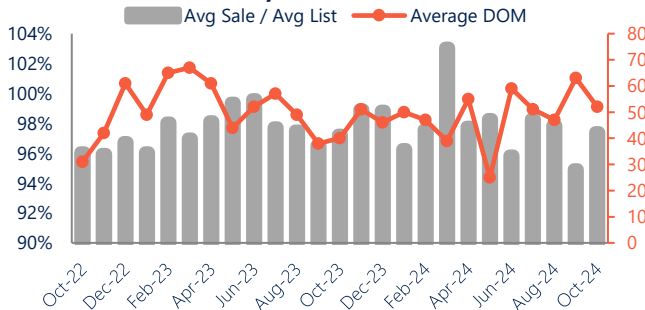
## New Listings & Current Contracts

This month there were 58 homes newly listed for sale in Bethany, Fenwick, and Ocean View compared to 74 in October 2023, a decrease of 22%. There were 59 current contracts pending sale this October compared to 61 a year ago. The number of current contracts is 3% lower 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 Bethany, Fenwick, and Ocean View was 97.4% 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 52, higher than the average last year, which was 40, an increase of 30%.

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