

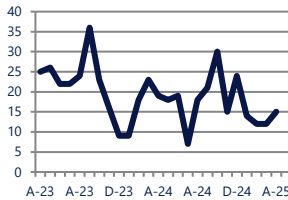
# THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MARGATE CITY AND LONGPORT HOUSING MARKET**

APRIL 2025

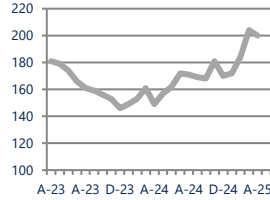
Zip Code(s): 08402 and 08403

**Units Sold**  
15



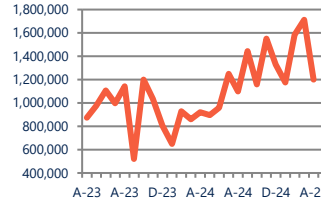
**Down -21%**  
Vs. Year Ago

**Active Inventory**  
200



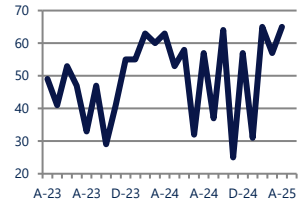
**Up 34%**  
Vs. Year Ago

**Median Sale Price**  
\$1,200,000



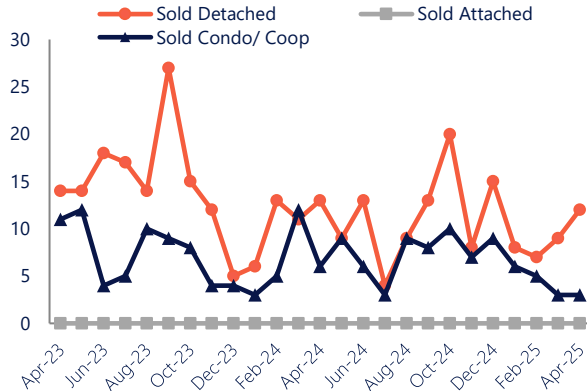
**Up**  
Vs. Year Ago

**Days On Market**  
65



**Up 3%**  
Vs. Year Ago

## Units Sold\*



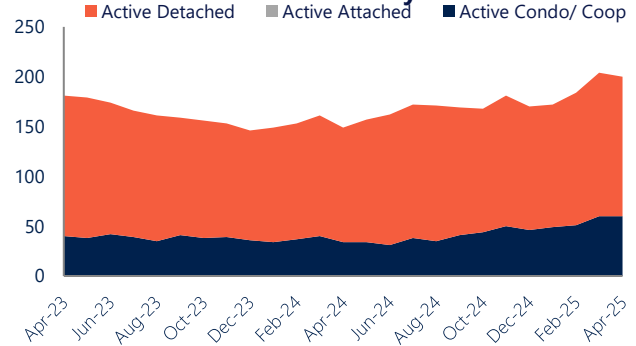
## Units Sold

There was an increase in total units sold in April, with 15 sold this month in Margate City and Longport versus 12 last month, an increase of 25%. This month's total units sold was lower than at this time last year, a decrease of 21% versus April 2024.

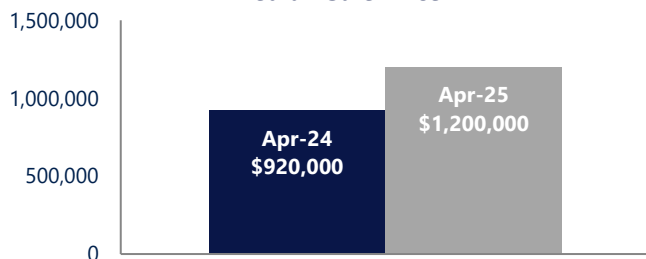
## Active Inventory

Versus last year, the total number of homes available this month is higher by 51 units or 34%. The total number of active inventory this April was 200 compared to 149 in April 2024. This month's total of 200 is lower than the previous month's total supply of available inventory of 204, a decrease of 2%.

## Active Inventory\*



## 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 April, the median sale price for Margate City and Longport Homes was \$920,000. This April, the median sale price was \$1,200,000, an increase of \$280,000 compared to last year. The current median sold price is lower than in March. Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Margate City and Longport are defined as properties listed in zip code/s 08402 and 08403.

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

# THE LONG & FOSTER MARKET MINUTE™

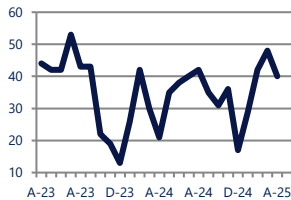
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APRIL 2025

Zip Code(s): 08402 and 08403

## New Listings

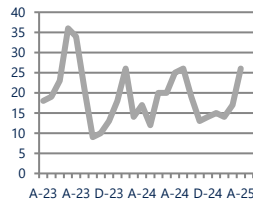
40



**Up 90%**  
Vs. Year Ago

## Current Contracts

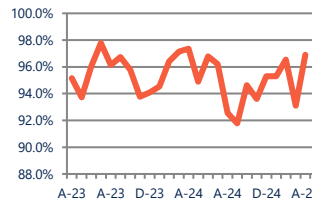
26



**Up 53%**  
Vs. Year Ago

## Sold Vs. List Price

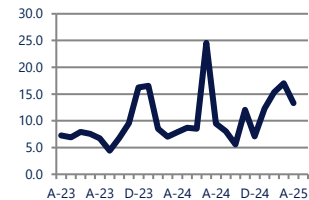
96.9%



**No Change**  
Vs. Year Ago

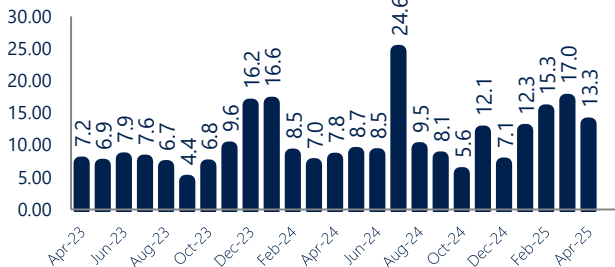
## Months of Supply

13.3



**Up**  
Vs. Year Ago

## Months Of Supply



## Months of Supply

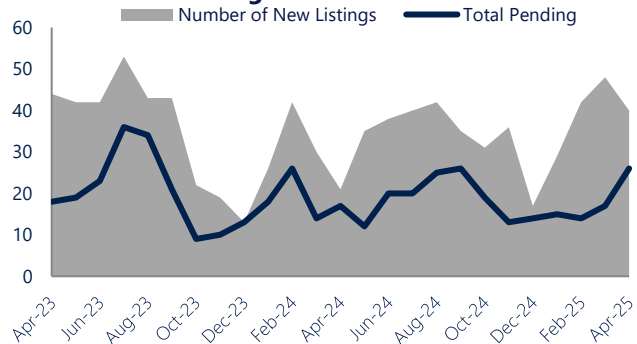
In April, there was 13.3 months of supply available in Margate City and Longport, compared to 7.8 in April 2024. That is an increase versus a year ago.

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.

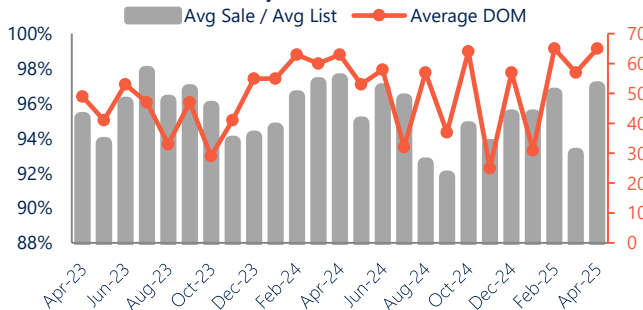
## New Listings & Current Contracts

This month there were 40 homes newly listed for sale in Margate City and Longport compared to 21 in April 2024, an increase of 90%. There were 26 current contracts pending sale this April compared to 17 a year ago. The number of current contracts is 53% higher than last April.

## New Listings & Current Contracts



## Sale Price/ List Price & DOM



## Sale Price to List Price Ratio

In April, the average sale price in Margate City and Longport was 96.9% 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 65, higher than the average last year, which was 63, an increase of 3%.

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