



The Long & Foster Market Minute™

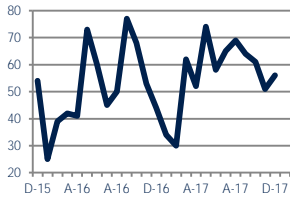
Focus On: Margate City, Ventnor City, and Longport Housing Market

December 2017

Zip Code(s): 08406, 08402 and 08403

Units Sold

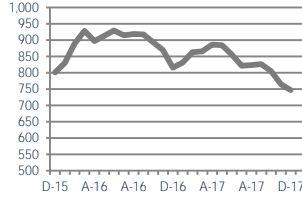
56



Up 27%
Vs. Year Ago

Active Inventory

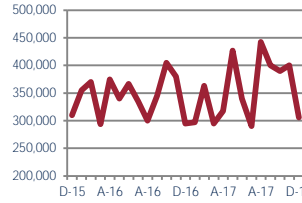
747



Down -8%
Vs. Year Ago

Median Sale Price

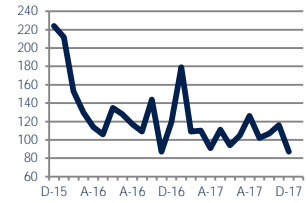
\$306,000



Up 4%
Vs. Year Ago

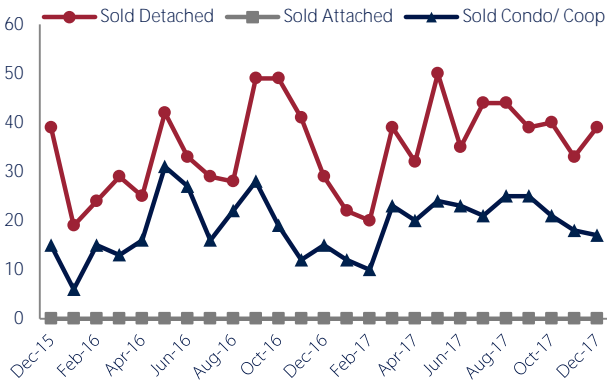
Days On Market

87



Down -27%
Vs. Year Ago

Units Sold*



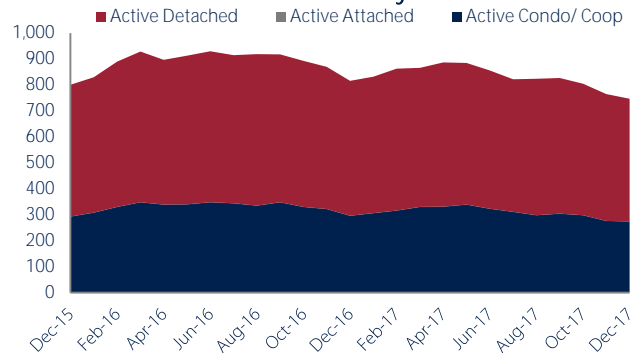
Units Sold

There was an increase in total units sold in December, with 56 sold this month in Margate City, Ventnor City, and Longport versus 51 last month, an increase of 10%. This month's total units sold was higher than at this time last year, an increase of 27% versus December 2016.

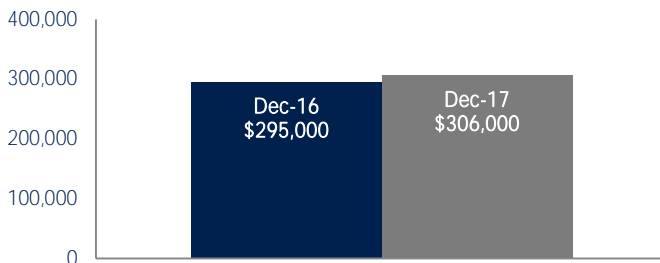
Active Inventory

Versus last year, the total number of homes available this month is lower by 69 units or 8%. The total number of active inventory this December was 747 compared to 816 in December 2016. This month's total of 747 is lower than the previous month's total supply of available inventory of 765, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last December, the median sale price for Margate City, Ventnor City, and Longport Homes was \$295,000. This December, the median sale price was \$306,000, an increase of 4% or \$11,000 compared to last year. The current median sold price is 24% lower than in November.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.



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Margate City, Ventnor City, and Longport are defined as properties listed in zip code/s 08406, 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.

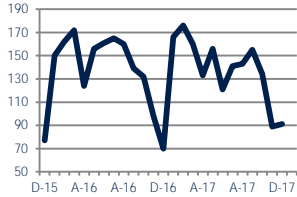
Information included in this report is based on data supplied by SJSMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of SJSMLS or Long & Foster Real Estate, Inc.



Zip Code(s): 08406, 08402 and 08403

New Listings

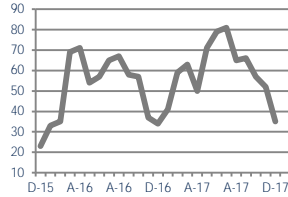
91



Up 30%
Vs. Year Ago

Current Contracts

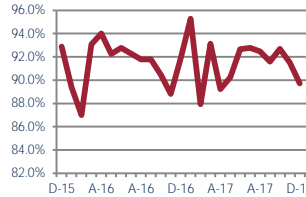
35



Up 3%
Vs. Year Ago

Sold Vs. List Price

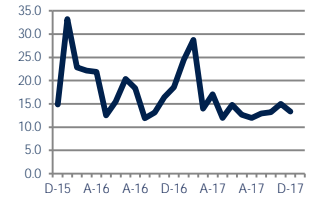
89.7%



Down -2.3%
Vs. Year Ago

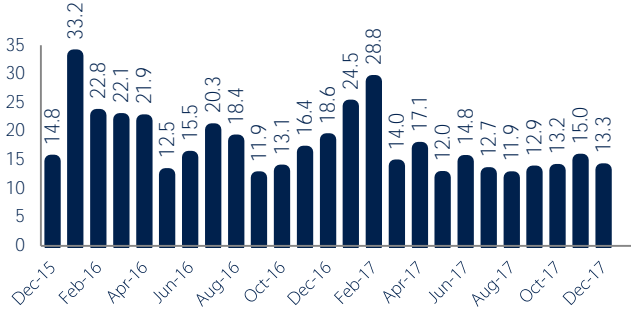
Months of Supply

13.3



Down -28%
Vs. Year Ago

Months Of Supply



Months of Supply

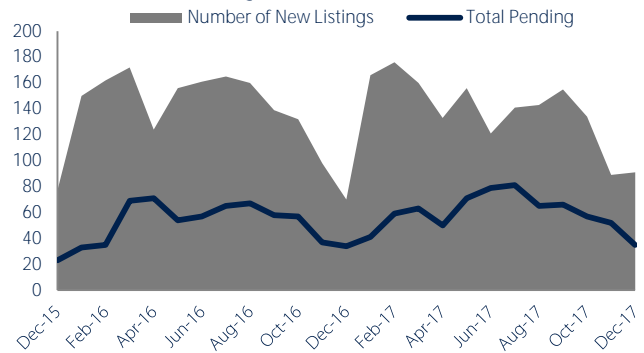
In December, there was 13.3 months of supply available in Margate City, Ventnor City, and Longport, compared to 18.5 in December 2016. That is a decrease of 28% versus a year ago.

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.

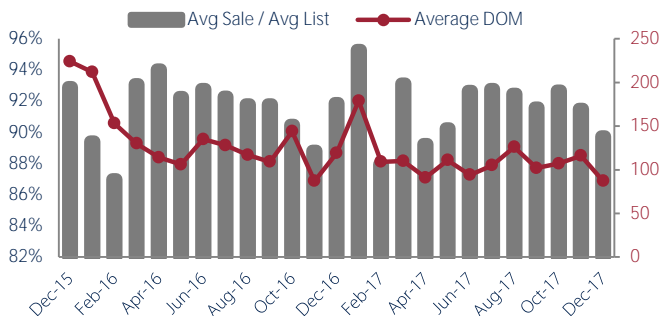
New Listings & Current Contracts

This month there were 91 homes newly listed for sale in Margate City, Ventnor City, and Longport compared to 70 in December 2016, an increase of 30%. There were 35 current contracts pending sale this December compared to 34 a year ago. The number of current contracts is 3% higher than last December.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In December, the average sale price in Margate City, Ventnor City, and Longport was 89.7% of the average list price, which is 2.2% lower than at this time last year.

Days On Market

This month, the average number of days on market was 87, lower than the average last year, which was 119, a decrease of 27%.



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