



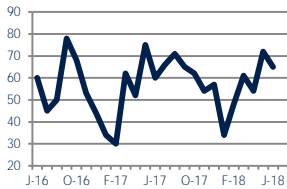
The Long & Foster Market Minute™

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

June 2018

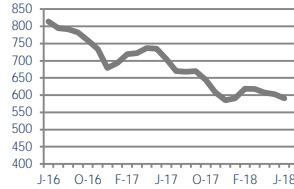
Zip Code(s): 08406, 08402 and 08403

Units Sold
65



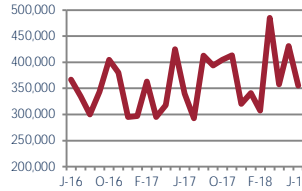
Up 8%
Vs. Year Ago

Active Inventory
591



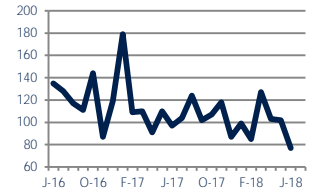
Down -16%
Vs. Year Ago

Median Sale Price
\$355,000



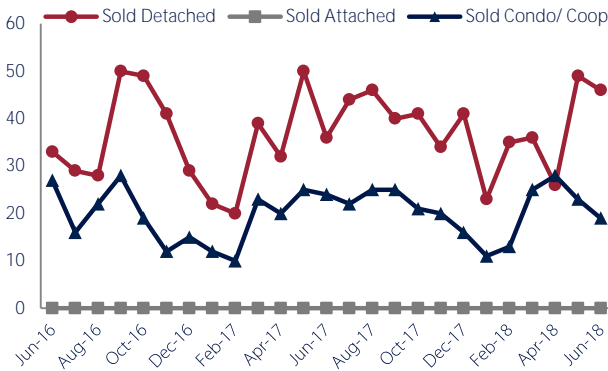
Up 4%
Vs. Year Ago

Days On Market
77



Down -21%
Vs. Year Ago

Units Sold*



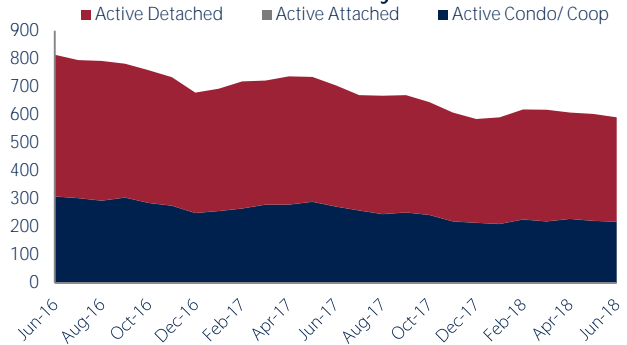
Units Sold

There was a decrease in total units sold in June, with 65 sold this month in Margate City, Ventnor City, and Longport versus 72 last month, a decrease of 10%. This month's total units sold was higher than at this time last year, an increase of 8% versus June 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 114 units or 16%. The total number of active inventory this June was 591 compared to 705 in June 2017. This month's total of 591 is lower than the previous month's total supply of available inventory of 603, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Margate City, Ventnor City, and Longport Homes was \$340,000. This June, the median sale price was \$355,000, an increase of 4% or \$15,000 compared to last year. The current median sold price is 18% lower than in May.

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

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.



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INTERNATIONAL REAL ESTATE

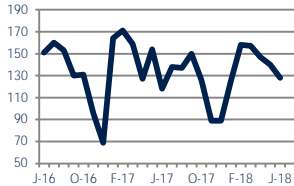




Zip Code(s): 08406, 08402 and 08403

New Listings

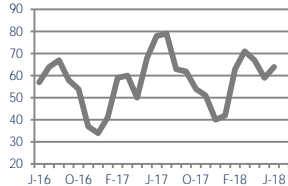
128



Up 8%
Vs. Year Ago

Current Contracts

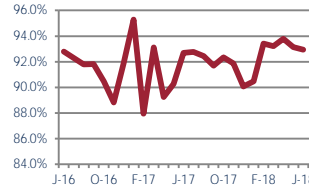
64



Down -18%
Vs. Year Ago

Sold Vs. List Price

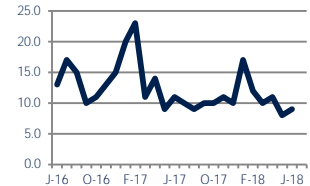
93.0%



No Change
Vs. Year Ago

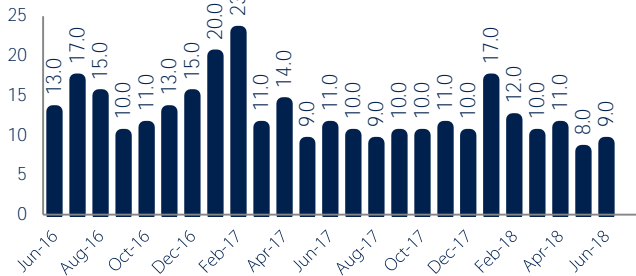
Months of Supply

9.0



Down -18%
Vs. Year Ago

Months Of Supply



Months of Supply

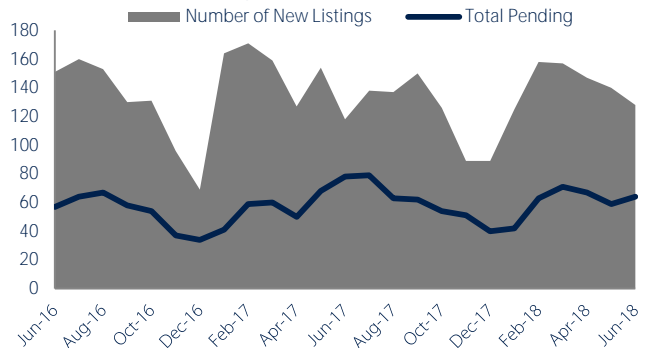
In June, there was 9.1 months of supply available in Margate City, Ventnor City, and Longport, compared to 11.8 in June 2017. That is a decrease of 23% versus a year ago.

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.

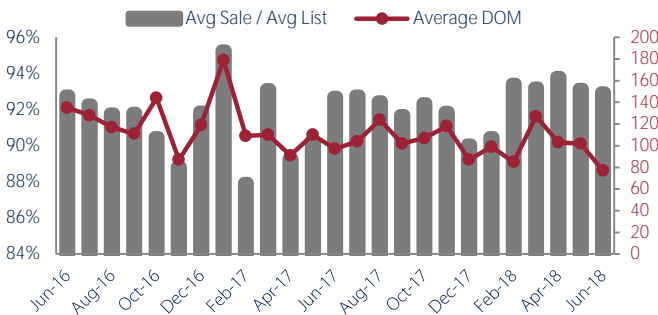
New Listings & Current Contracts

This month there were 128 homes newly listed for sale in Margate City, Ventnor City, and Longport compared to 118 in June 2017, an increase of 8%. There were 64 current contracts pending sale this June compared to 78 a year ago. The number of current contracts is 18% lower than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Margate City, Ventnor City, and Longport was 93.0% 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 77, lower than the average last year, which was 97, a decrease of 21%.



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