



The Long & Foster Market Minute™

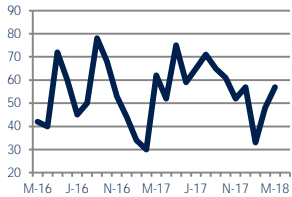
Focus On: Margate City, Ventnor City, and Longport Housing Market

March 2018

Zip Code(s): 08406, 08402 and 08403

Units Sold

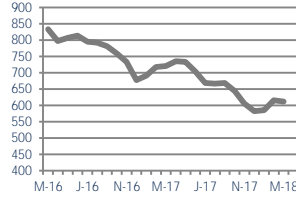
57



Down -8%
Vs. Year Ago

Active Inventory

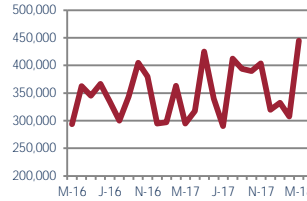
612



Down -15%
Vs. Year Ago

Median Sale Price

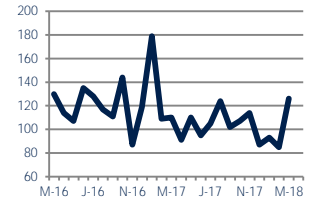
\$445,000



Up
Vs. Year Ago

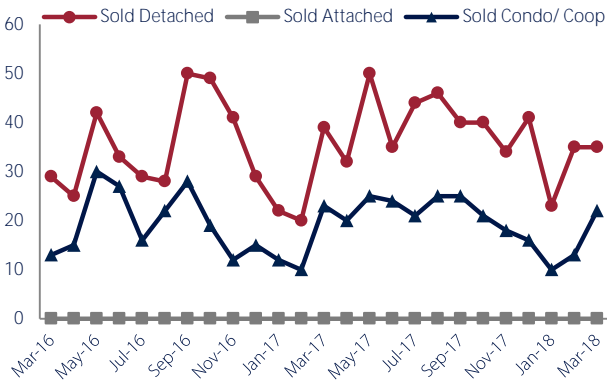
Days On Market

126



Up 15%
Vs. Year Ago

Units Sold*



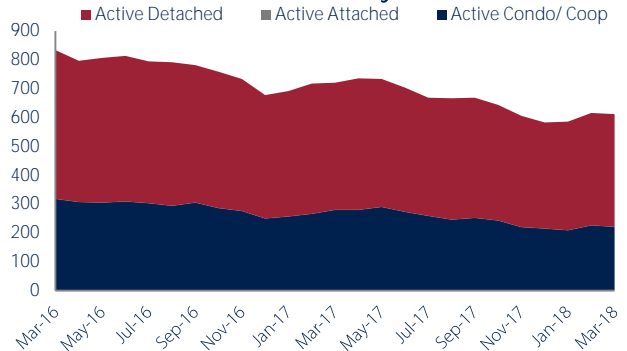
Units Sold

There was an increase in total units sold in March, with 57 sold this month in Margate City, Ventnor City, and Longport versus 48 last month, an increase of 19%. This month's total units sold was lower than at this time last year, a decrease of 8% versus March 2017.

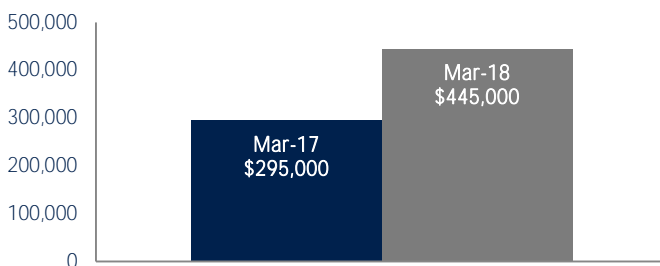
Active Inventory

Versus last year, the total number of homes available this month is lower by 109 units or 15%. The total number of active inventory this March was 612 compared to 721 in March 2017. This month's total of 612 is lower than the previous month's total supply of available inventory of 616, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Margate City, Ventnor City, and Longport Homes was \$295,000. This March, the median sale price was \$445,000, an increase of \$150,000 compared to last year. The current median sold price is higher than in February.

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.



CHRISTIE'S
INTERNATIONAL REAL ESTATE

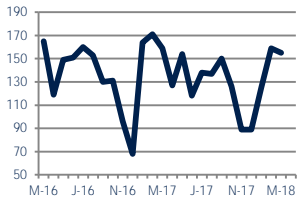




Zip Code(s): 08406, 08402 and 08403

New Listings

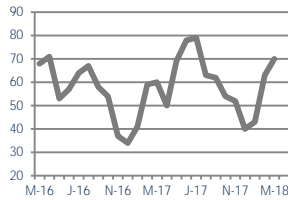
155



Down -3%
Vs. Year Ago

Current Contracts

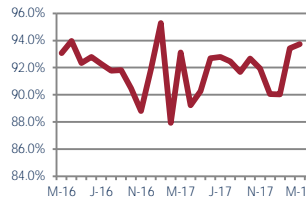
70



Up 17%
Vs. Year Ago

Sold Vs. List Price

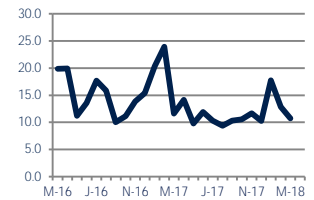
93.7%



Up 0.6%
Vs. Year Ago

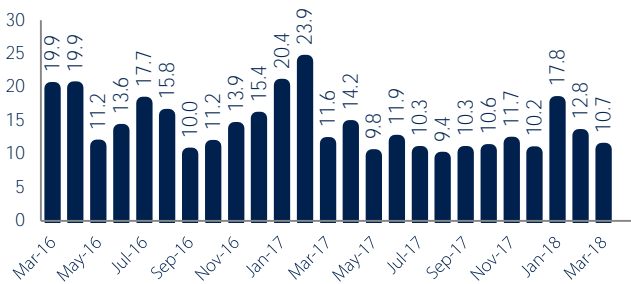
Months of Supply

10.7



Down -8%
Vs. Year Ago

Months Of Supply



Months of Supply

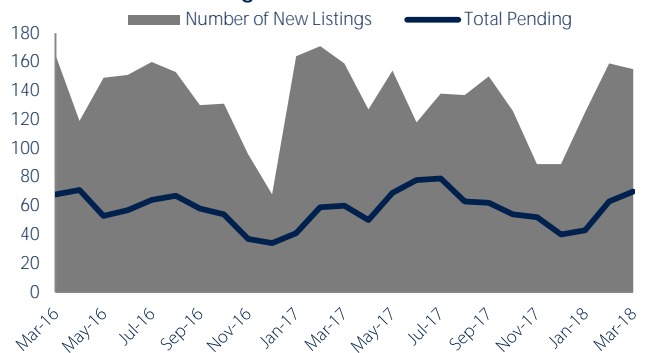
In March, there was 10.7 months of supply available in Margate City, Ventnor City, and Longport, compared to 11.6 in March 2017. That is a decrease of 8% versus a year ago.

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.

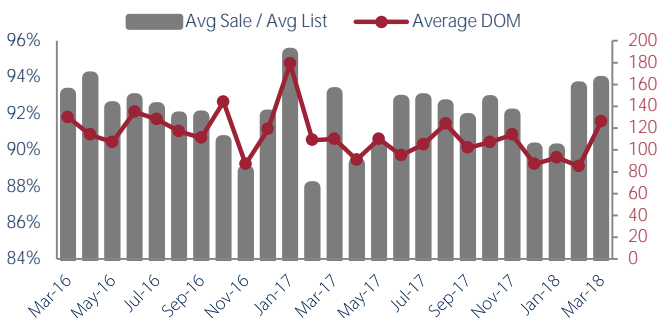
New Listings & Current Contracts

This month there were 155 homes newly listed for sale in Margate City, Ventnor City, and Longport compared to 159 in March 2017, a decrease of 3%. There were 70 current contracts pending sale this March compared to 60 a year ago. The number of current contracts is 17% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Margate City, Ventnor City, and Longport was 93.7% of the average list price, which is 0.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 126, higher than the average last year, which was 110, an increase of 15%.



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