

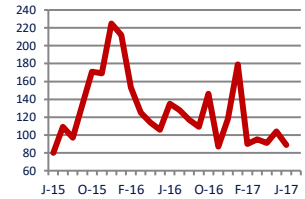
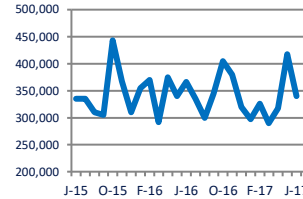
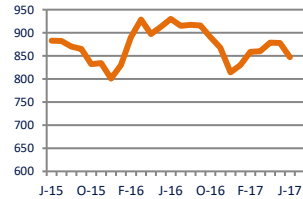
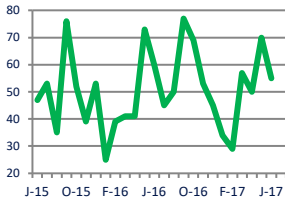


Focus On: Margate City, Ventnor City, and Longport Housing Market

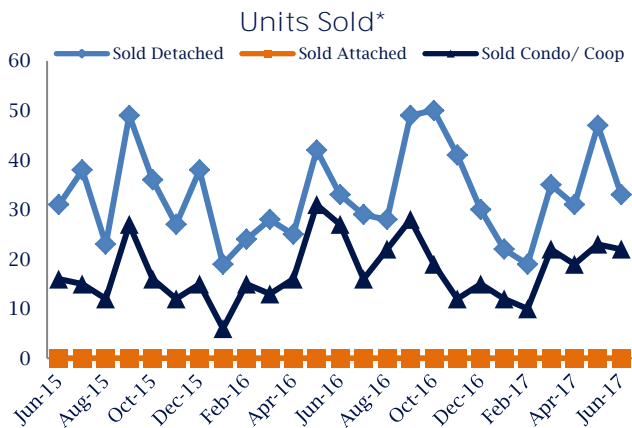
June 2017

Zip Code(s): 08406, 08402 and 08403

Units Sold 55	Active Inventory 847	Median Sale Price \$340,000	Days On Market 89
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Down -8% Vs. Year Ago	Down -9% Vs. Year Ago	Down -7% Vs. Year Ago	Down -34% Vs. Year Ago
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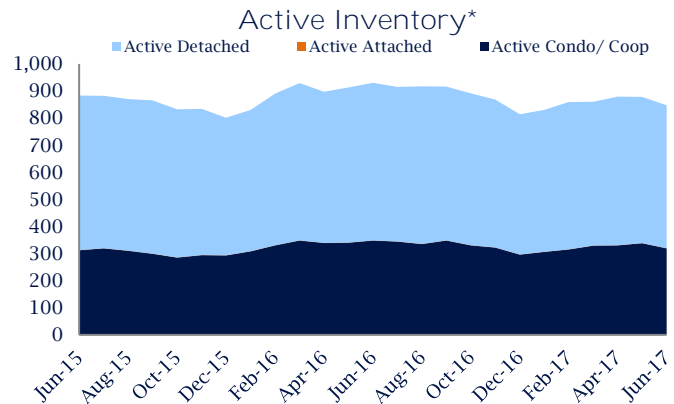


Units Sold

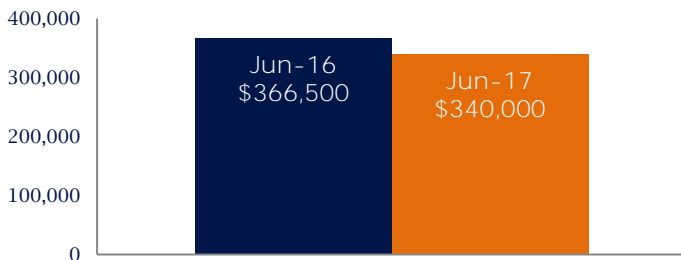
There was a decrease in total units sold in June, with 55 sold this month in Margate City, Ventnor City, and Longport versus 70 last month, a decrease of 21%. This month's total units sold was lower than at this time last year, a decrease of 8% versus June 2016.

Active Inventory

Versus last year, the total number of homes available this month is lower by 83 units or 9%. The total number of active inventory this June was 847 compared to 930 in June 2016. This month's total of 847 is lower than the previous month's total supply of available inventory of 878, a decrease of 4%.



Median Sale Price



Median Sale Price

Last June, the median sale price for Margate City, Ventnor City, and Longport Homes was \$366,500. This June, the median sale price was \$340,000, a decrease of 7% or \$26,500 compared to last year. The current median sold price is 19% 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.



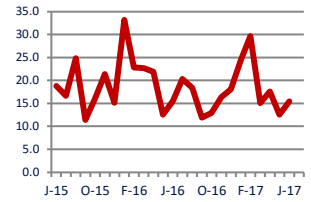
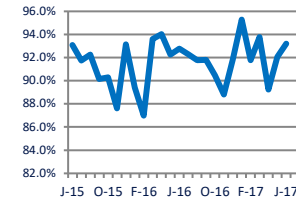
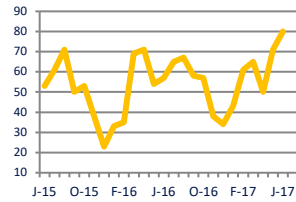
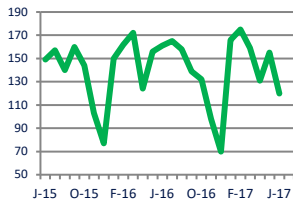


Focus On: Margate City, Ventnor City, and Longport Housing Market

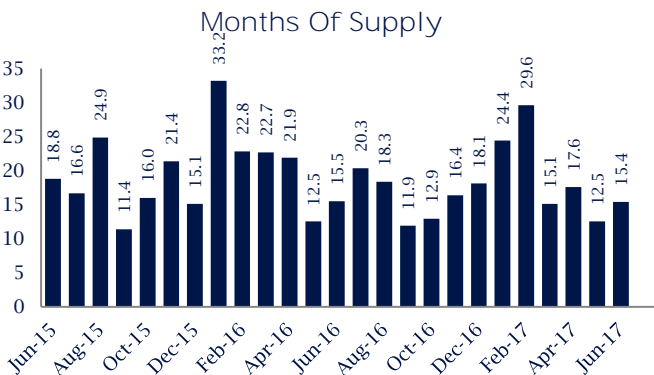
June 2017

Zip Code(s): 08406, 08402 and 08403

New Listings 120	Current Contracts 80	Sold Vs. List Price 93.2%	Months of Supply 15.4
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Down -25% Vs. Year Ago	Up 40% Vs. Year Ago	No Change Vs. Year Ago	No Change Vs. Year Ago
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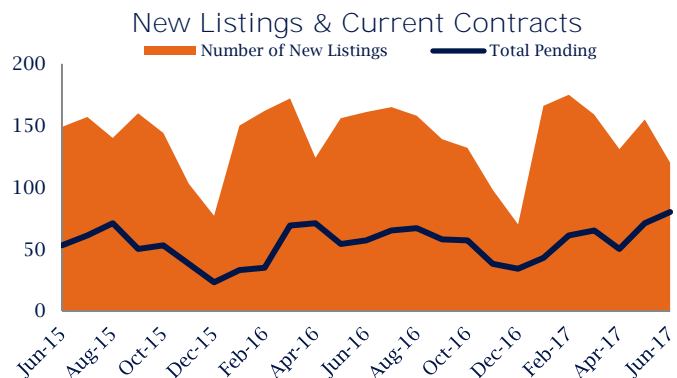
Months of Supply

In June, there was 15.4 months of supply available in Margate City, Ventnor City, and Longport. The amount of supply is similar compared to 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 120 homes newly listed for sale in Margate City, Ventnor City, and Longport compared to 161 in June 2016, a decrease of 25%. There were 80 current contracts pending sale this June compared to 57 a year ago. The number of current contracts is 40% higher than last June.



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 93.2% 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 89, lower than the average last year, which was 135, a decrease of 34%.

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