

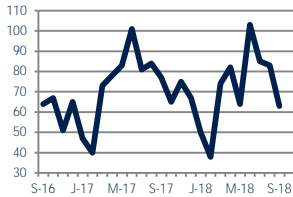
Focus On: Rumson, Monmouth Beach, and Red Bank Housing Market

September 2018

Zip Code(s): 07760, 07750, 07701, 07704 and 07739

Units Sold

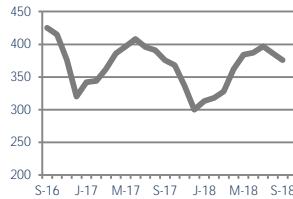
63



Down -18%
Vs. Year Ago

Active Inventory

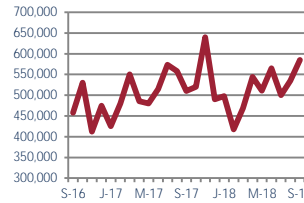
376



No Change
Vs. Year Ago

Median Sale Price

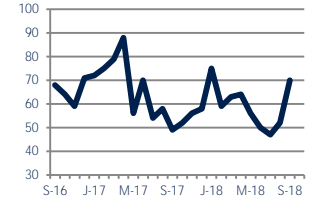
\$585,000



Up 15%
Vs. Year Ago

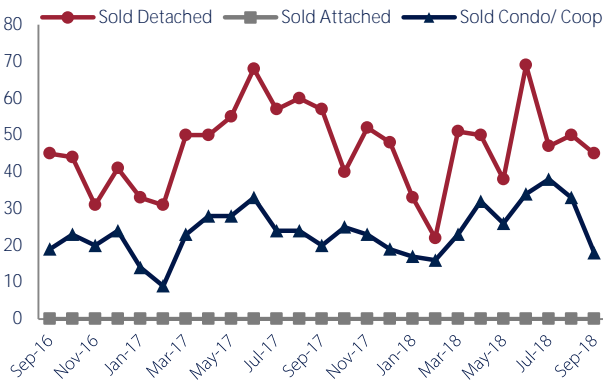
Days On Market

70



Up 43%
Vs. Year Ago

Units Sold*



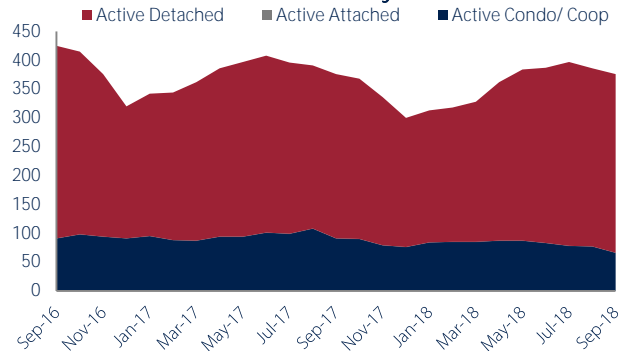
Units Sold

There was a decrease in total units sold in September, with 63 sold this month in Rumson, Monmouth Beach, and Red Bank versus 83 last month, a decrease of 24%. This month's total units sold was lower than at this time last year, a decrease of 18% versus September 2017.

Active Inventory

The total number of homes available this month is 376 units, which is similar compared to a year ago. This month's total of 376 is lower than the previous month's total supply of available inventory of 386, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Rumson, Monmouth Beach, and Red Bank Homes was \$510,000. This September, the median sale price was \$585,000, an increase of 15% or \$75,000 compared to last year. The current median sold price is 9% higher than in August.

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



Rumson, Monmouth Beach, and Red Bank are defined as properties listed in zip code/s 07760, 07750, 07701, 07704 and 07739.

*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.

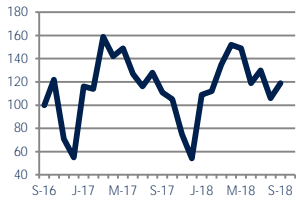
Information included in this report is based on data supplied by MOMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently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



Zip Code(s): 07760, 07750, 07701, 07704 and 07739

New Listings

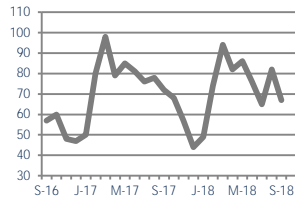
119



Up 7%
Vs. Year Ago

Current Contracts

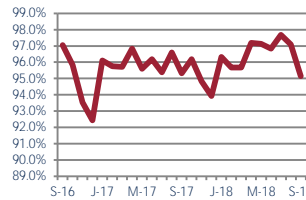
67



Down -7%
Vs. Year Ago

Sold Vs. List Price

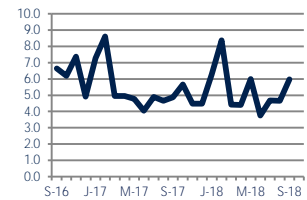
95.1%



No Change
Vs. Year Ago

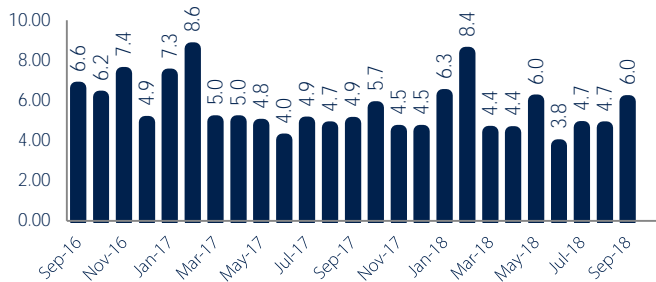
Months of Supply

6.0



Up 22%
Vs. Year Ago

Months Of Supply



Months of Supply

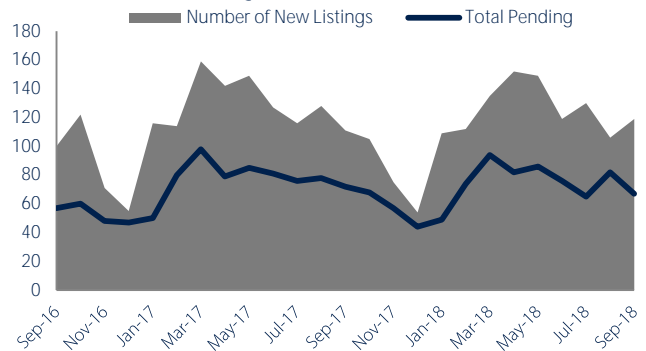
In September, there was 6.0 months of supply available in Rumson, Monmouth Beach, and Red Bank, compared to 4.9 in September 2017. That is an increase of 22% versus a year ago.

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.

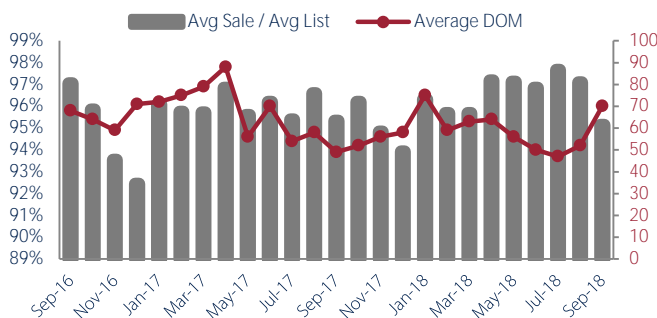
New Listings & Current Contracts

This month there were 119 homes newly listed for sale in Rumson, Monmouth Beach, and Red Bank compared to 111 in September 2017, an increase of 7%. There were 67 current contracts pending sale this September compared to 72 a year ago. The number of current contracts is 7% lower than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Rumson, Monmouth Beach, and Red Bank was 95.1% 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 70, higher than the average last year, which was 49, an increase of 43%.



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