

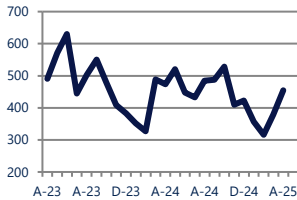
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SOUTH JERSEY SHORE HOUSING MARKET**

APRIL 2025

Units Sold

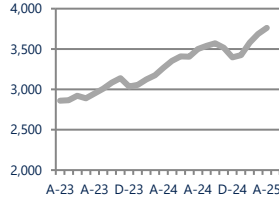
455



Down -4%
Vs. Year Ago

Active Inventory

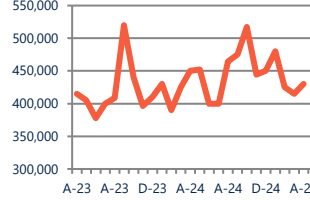
3,762



Up 15%
Vs. Year Ago

Median Sale Price

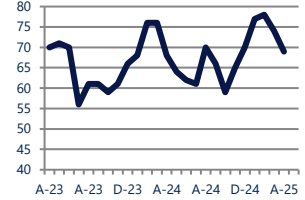
\$430,000



Down -4%
Vs. Year Ago

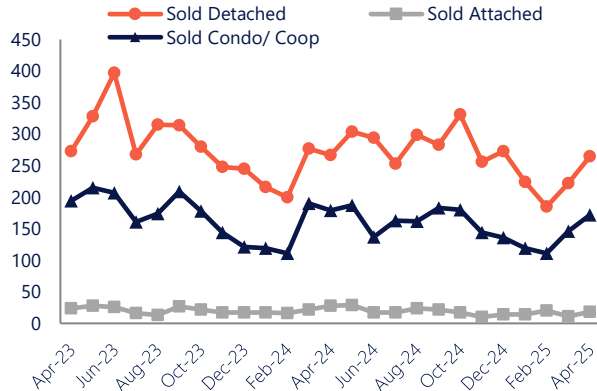
Days On Market

69



Up 1%
Vs. Year Ago

Units Sold*



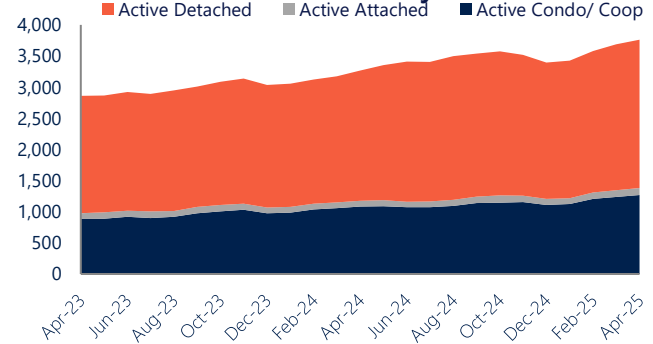
Units Sold

There was an increase in total units sold in April, with 455 sold this month in South Jersey Shore versus 379 last month, an increase of 20%. This month's total units sold was lower than at this time last year, a decrease of 4% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 496 units or 15%. The total number of active inventory this April was 3,762 compared to 3,266 in April 2024. This month's total of 3,762 is higher than the previous month's total supply of available inventory of 3,686, an increase of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for South Jersey Shore Homes was \$450,000. This April, the median sale price was \$430,000, a decrease of 4% or \$20,000 compared to last year. The current median sold price is 4% higher than in March.

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

*Defined as the counties of Atlantic and Cape May in NJ.

*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/CMCAOR 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/CMCAOR or Long & Foster Real Estate, Inc.

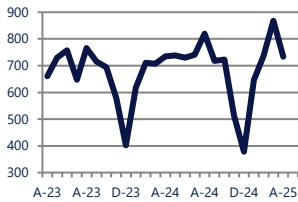
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APRIL 2025

New Listings

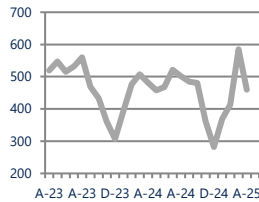
733



No Change
Vs. Year Ago

Current Contracts

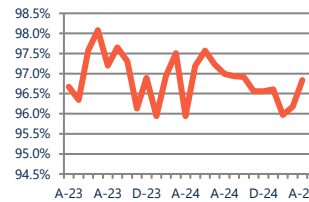
460



Down -5%
Vs. Year Ago

Sold Vs. List Price

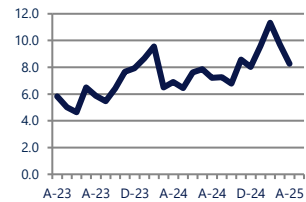
96.8%



Up 0.9%
Vs. Year Ago

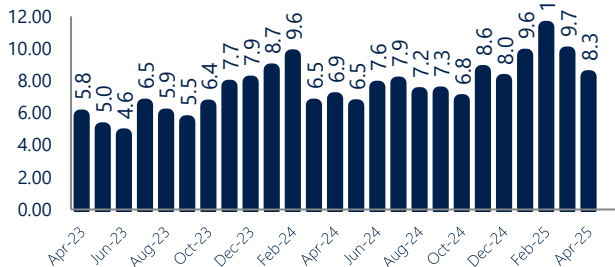
Months of Supply

8.3



Up 20%
Vs. Year Ago

Months Of Supply



Months of Supply

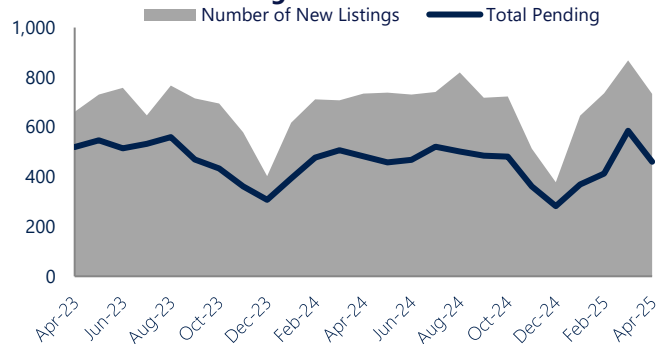
In April, there was 8.3 months of supply available in South Jersey Shore, compared to 6.9 in April 2024. That is an increase of 20% versus a year ago.

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.

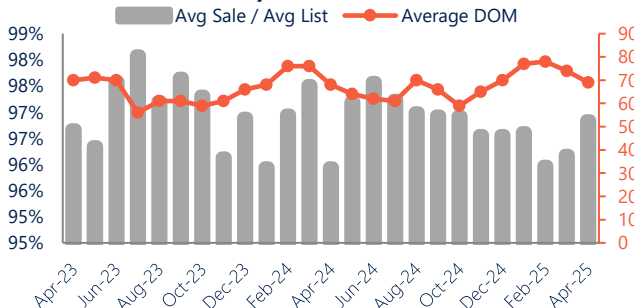
New Listings & Current Contracts

This month there were 733 homes newly listed for sale in South Jersey Shore, which is similar to the amount in April 2024. There were 460 current contracts pending sale this April compared to 482 a year ago. The number of current contracts is 5% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in South Jersey Shore was 96.8% of the average list price, which is 0.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 69, higher than the average last year, which was 68, an increase of 1%.

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