



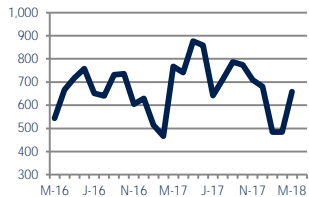
The Long & Foster Market Minute™

Focus On: South Jersey Shore Housing Market

March 2018

Units Sold

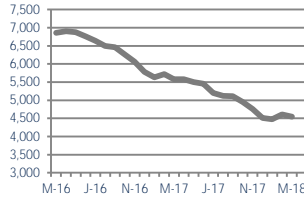
658



Down -14%
Vs. Year Ago

Active Inventory

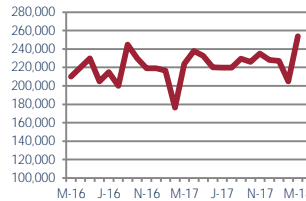
4,546



Down -19%
Vs. Year Ago

Median Sale Price

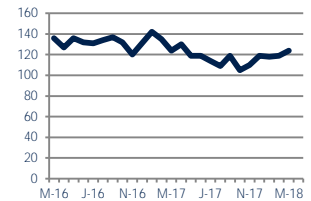
\$254,000



Up 13%
Vs. Year Ago

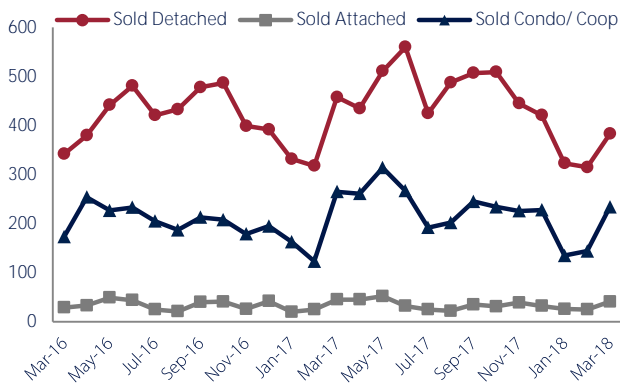
Days On Market

124



No Change
Vs. Year Ago

Units Sold*



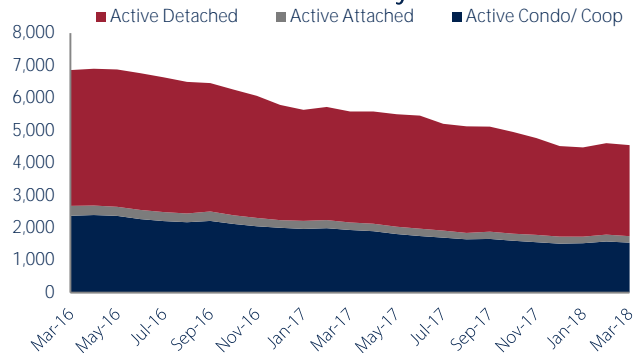
Units Sold

There was an increase in total units sold in March, with 658 sold this month in South Jersey Shore. This month's total units sold was lower than at this time last year.

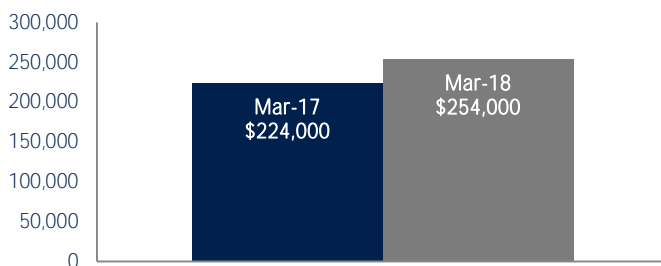
Active Inventory

Versus last year, the total number of homes available this month is lower by 1,037 units or 19%. The total number of active inventory this March was 4,546 compared to 5,583 in March 2017. This month's total of 4,546 is lower than the previous month's total supply of available inventory of 4,606, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for South Jersey Shore Homes was \$224,000. This March, the median sale price was \$254,000, an increase of 13% or \$30,000 compared to last year. The current median sold price is 24% 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.

*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.



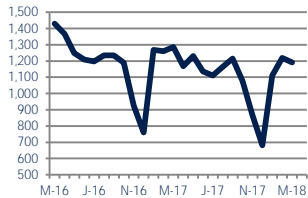
CHRISTIE'S
INTERNATIONAL REAL ESTATE





New Listings

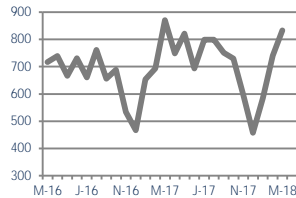
1,192



Down -7%
Vs. Year Ago

Current Contracts

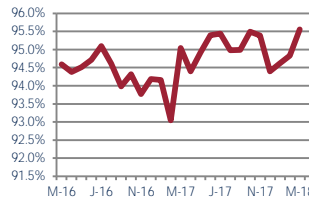
833



Down -4%
Vs. Year Ago

Sold Vs. List Price

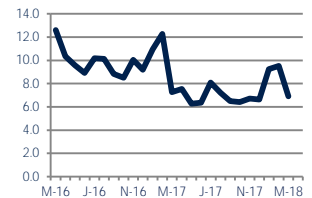
95.6%



Up 0.5%
Vs. Year Ago

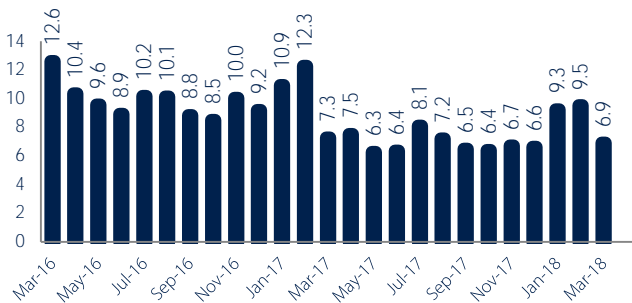
Months of Supply

6.9



Down -5%
Vs. Year Ago

Months Of Supply



Months of Supply

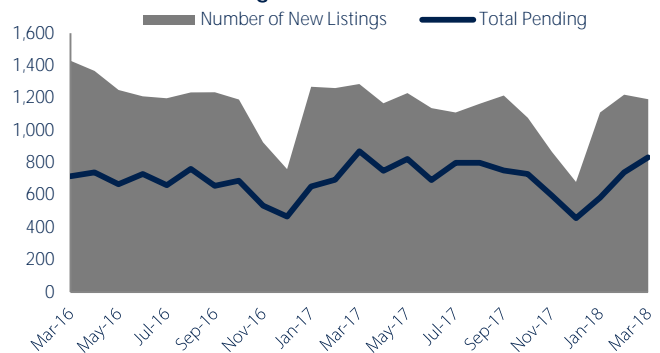
In March, there was 6.9 months of supply available in South Jersey Shore, compared to 7.3 in March 2017. That is a decrease of 5% versus a year ago.

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.

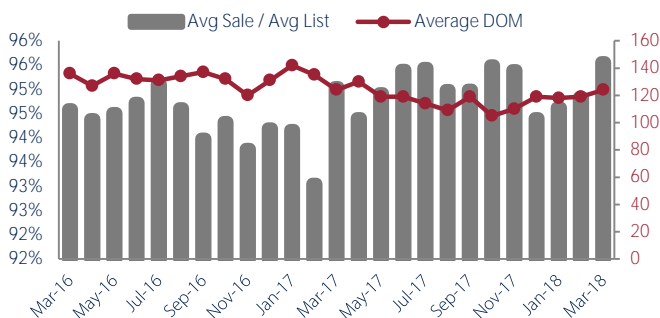
New Listings & Current Contracts

This month there were 1,192 homes newly listed for sale in South Jersey Shore compared to 1,286 in March 2017, a decrease of 7%. There were 833 current contracts pending sale this March compared to 871 a year ago. The number of current contracts is 4% lower 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 South Jersey Shore was 95.6% of the average list price, which is 0.5% higher than at this time last year.

Days On Market

This month, the average number of days on market was 124, which is similar compared to a year ago.



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