



# The Long & Foster Market Minute™

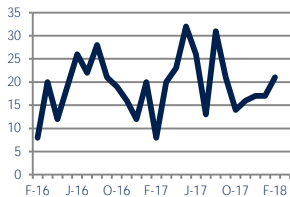
Focus On: Spring Lake and Sea Girt Housing Market

February 2018

Zip Code(s): 07762 and 08750

## Units Sold

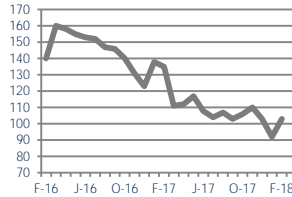
21



Up  
Vs. Year Ago

## Active Inventory

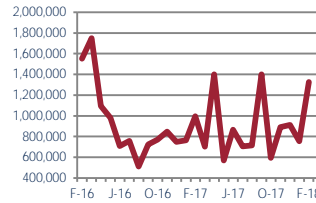
103



Down -24%  
Vs. Year Ago

## Median Sale Price

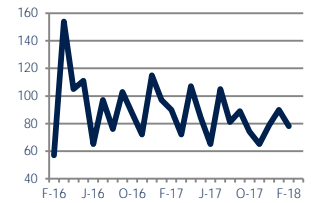
\$1,325,000



Up  
Vs. Year Ago

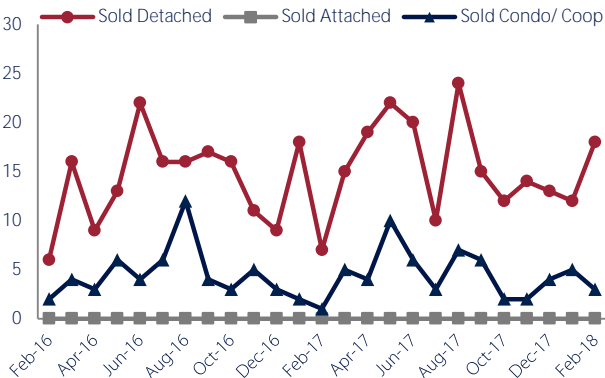
## Days On Market

78



Down -13%  
Vs. Year Ago

## Units Sold\*



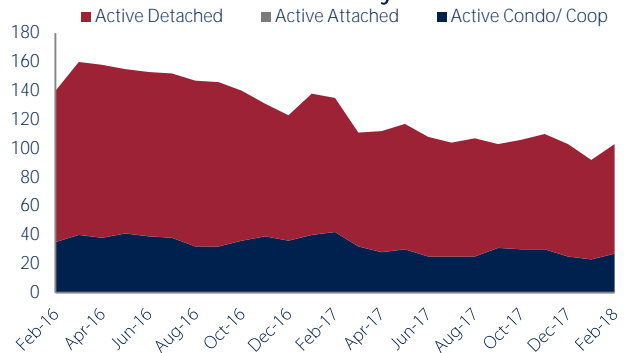
## Units Sold

With relatively few transactions, there was an increase in total units sold in February, with 21 sold this month in Spring Lake and Sea Girt. This month's total units sold was higher than at this time last year, an increase from February 2017.

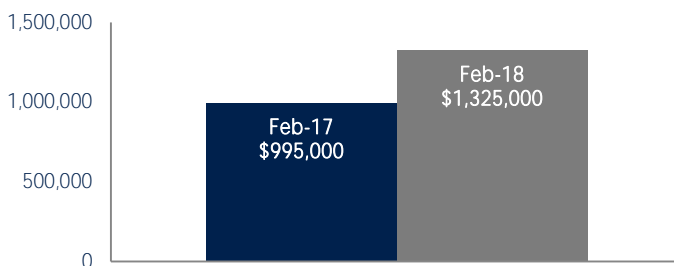
## Active Inventory

Versus last year, the total number of homes available this month is lower by 32 units or 24%. The total number of active inventory this February was 103 compared to 135 in February 2017. This month's total of 103 is higher than the previous month's total supply of available inventory of 92, an increase of 12%.

## Active Inventory\*



## Median Sale Price



## Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last February, the median sale price for Spring Lake and Sea Girt Homes was \$995,000. This February, the median sale price was \$1,325,000, an increase of \$330,000 compared to last year. The current median sold price is higher than in January.

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

Spring Lake and Sea Girt are defined as properties listed in zip code/s 07762 and 08750.

\*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.



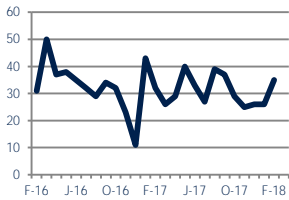
CHRISTIE'S  
INTERNATIONAL REAL ESTATE



Zip Code(s): 07762 and 08750

**New Listings**

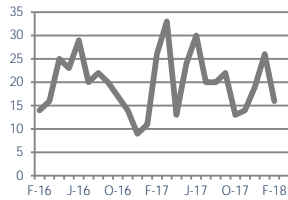
35



Up 9%  
Vs. Year Ago

**Current Contracts**

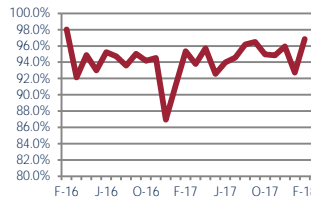
16



Down -38%  
Vs. Year Ago

**Sold Vs. List Price**

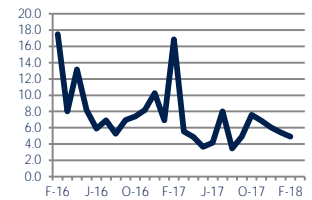
96.9%



Up 1.6%  
Vs. Year Ago

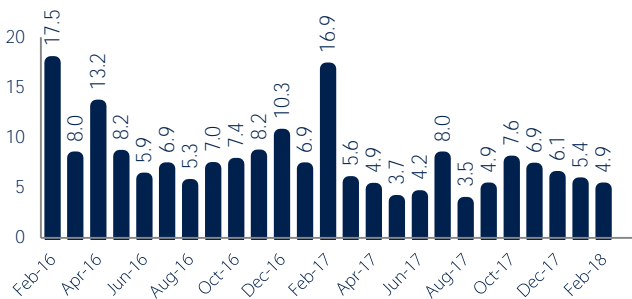
**Months of Supply**

4.9



Down -71%  
Vs. Year Ago

**Months Of Supply**



**Months of Supply**

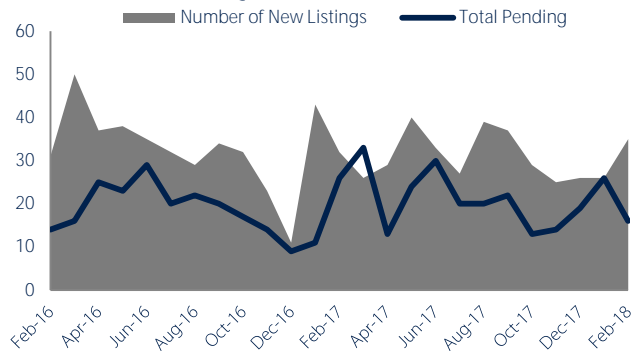
In February, there was 4.9 months of supply available in Spring Lake and Sea Girt, compared to 16.9 in February 2017. That is a decrease of 71% versus a year ago.

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.

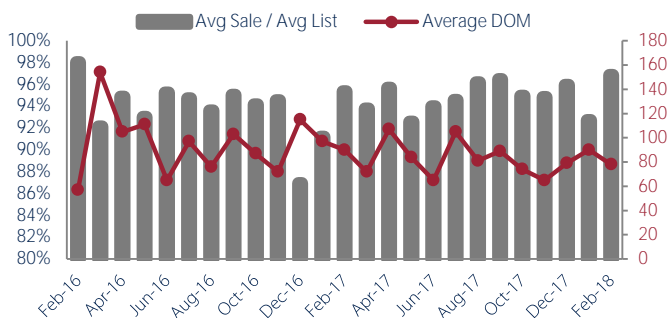
**New Listings & Current Contracts**

This month there were 35 homes newly listed for sale in Spring Lake and Sea Girt compared to 32 in February 2017, an increase of 9%. There were 16 current contracts pending sale this February compared to 26 a year ago. The number of current contracts is 38% lower than last February.

**New Listings & Current Contracts**



**Sale Price/ List Price & DOM**



**Sale Price to List Price Ratio**

In February, the average sale price in Spring Lake and Sea Girt was 96.9% of the average list price, which is 1.5% higher than at this time last year.

**Days On Market**

This month, the average number of days on market was 78, lower than the average last year, which was 90, a decrease of 13%.



Spring Lake and Sea Girt are defined as properties listed in zip code/s 07762 and 08750.

\*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.

