



The Long & Foster Market Minute™

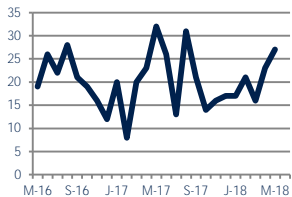
Focus On: Spring Lake and Sea Girt Housing Market

May 2018

Zip Code(s): 07762 and 08750

Units Sold

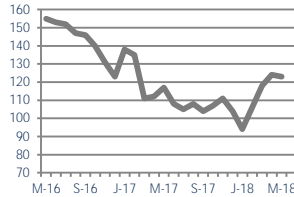
27



Down -16%
Vs. Year Ago

Active Inventory

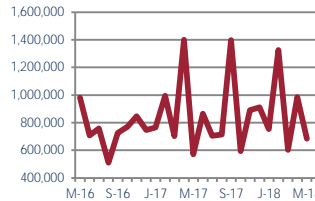
123



Up 5%
Vs. Year Ago

Median Sale Price

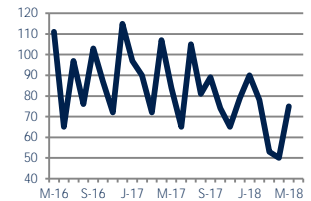
\$685,000



Up
Vs. Year Ago

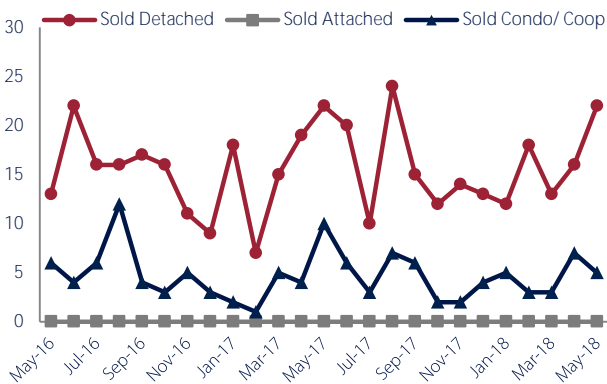
Days On Market

75



Down -11%
Vs. Year Ago

Units Sold*



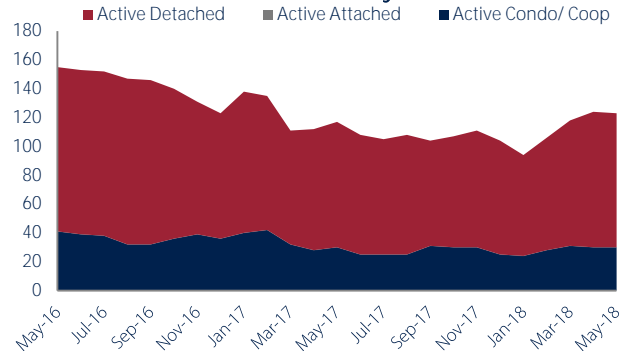
Units Sold

There was an increase in total units sold in May, with 27 sold this month in Spring Lake and Sea Girt versus 23 last month, an increase of 17%. This month's total units sold was lower than at this time last year, a decrease of 16% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is higher by 6 units or 5%. The total number of active inventory this May was 123 compared to 117 in May 2017. This month's total of 123 is lower than the previous month's total supply of available inventory of 124, a decrease of 1%.

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 May, the median sale price for Spring Lake and Sea Girt Homes was \$570,000. This May, the median sale price was \$685,000, an increase of \$115,000 compared to last year. The current median sold price is lower than in April.

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.



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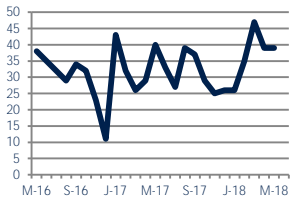
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May 2018

Zip Code(s): 07762 and 08750

New Listings

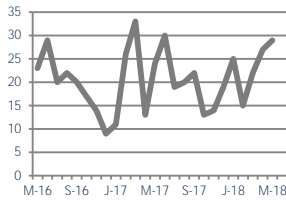
39



Down -3%
Vs. Year Ago

Current Contracts

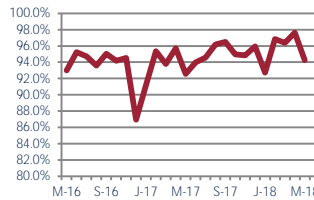
29



Up 21%
Vs. Year Ago

Sold Vs. List Price

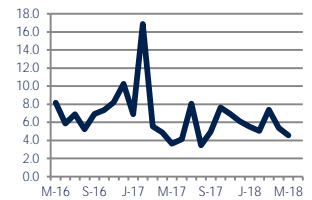
94.2%



Up 1.8%
Vs. Year Ago

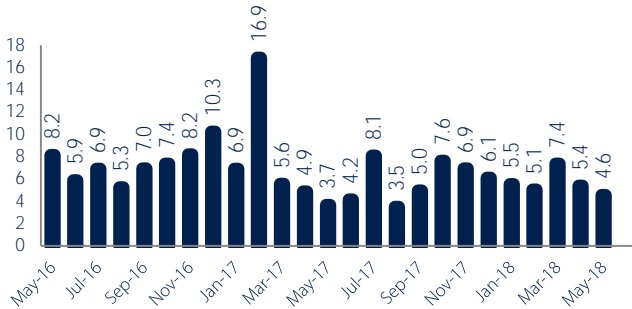
Months of Supply

4.6



Up 25%
Vs. Year Ago

Months Of Supply



Months of Supply

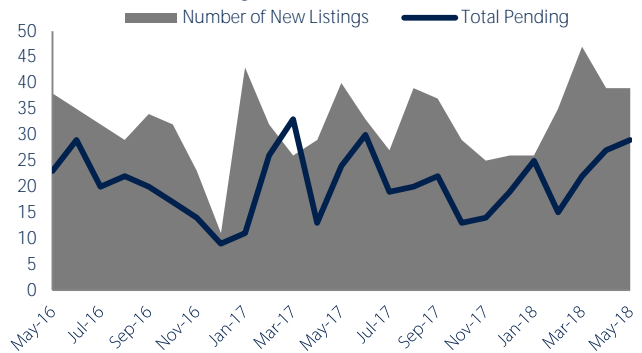
In May, there was 4.6 months of supply available in Spring Lake and Sea Girt, compared to 3.7 in May 2017. That is an increase of 25% versus a year ago.

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.

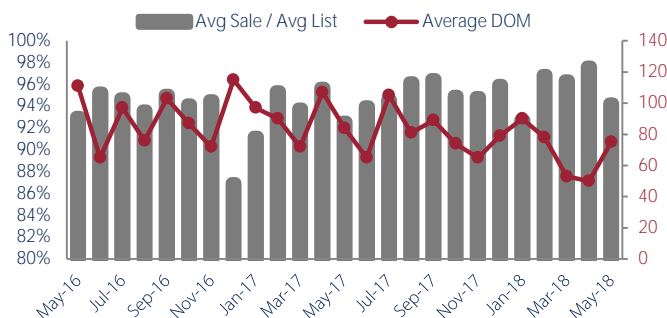
New Listings & Current Contracts

This month there were 39 homes newly listed for sale in Spring Lake and Sea Girt compared to 40 in May 2017, a decrease of 3%. There were 29 current contracts pending sale this May compared to 24 a year ago. The number of current contracts is 21% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Spring Lake and Sea Girt was 94.2% of the average list price, which is 1.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 75, lower than the average last year, which was 84, a decrease of 11%.



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