

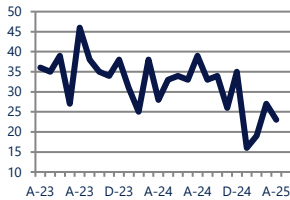
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **BAYVILLE, BERKELEY AND LANOKA HARBOR HOUSING MARKET**

APRIL 2025

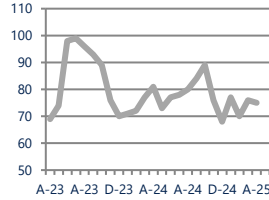
Zip Code(s): **08734 and 08721**

Units Sold
23



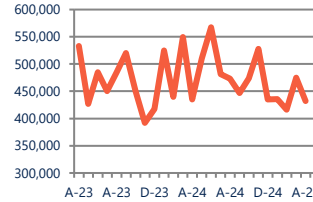
Down -18%
Vs. Year Ago

Active Inventory
75



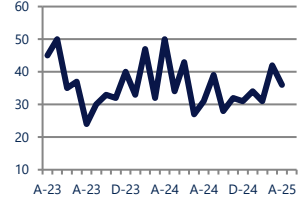
Down -7%
Vs. Year Ago

Median Sale Price
\$432,100



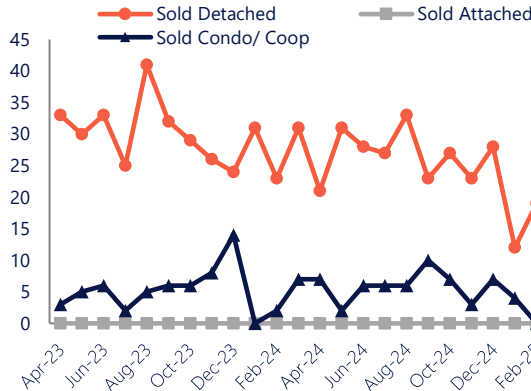
Down -1%
Vs. Year Ago

Days On Market
36



Down -28%
Vs. Year Ago

Units Sold*



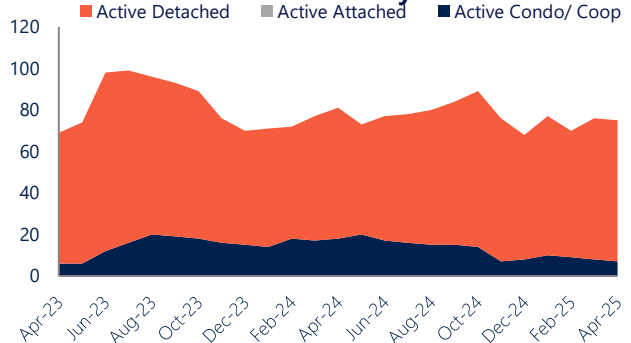
Units Sold

There was a decrease in total units sold in April, with 23 sold this month in Bayville, Berkeley and Lanoka Harbor versus 27 last month, a decrease of 15%. This month's total units sold was lower than at this time last year, a decrease of 18% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is lower by 6 units or 7%. The total number of active inventory this April was 75 compared to 81 in April 2024. This month's total of 75 is lower than the previous month's total supply of available inventory of 76, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Bayville, Berkeley and Lanoka Harbor Homes was \$435,000. This April, the median sale price was \$432,100, a decrease of 1% or \$2,900 compared to last year. The current median sold price is 9% lower 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.

Bayville, Berkeley and Lanoka Harbor are defined as properties listed in zip code/s 08734 and 08721.

*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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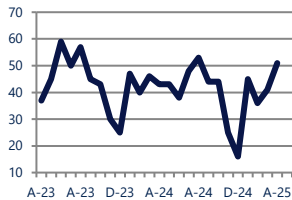
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APRIL 2025

Zip Code(s): 08734 and 08721

New Listings

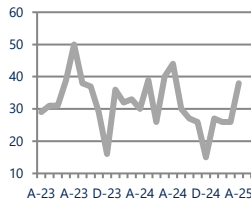
51



Up 19%
Vs. Year Ago

Current Contracts

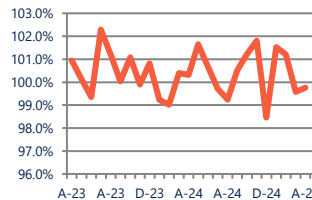
38



Up 27%
Vs. Year Ago

Sold Vs. List Price

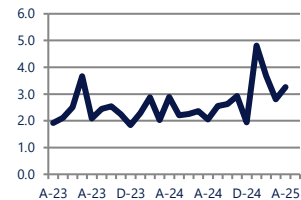
99.8%



Down -0.6%
Vs. Year Ago

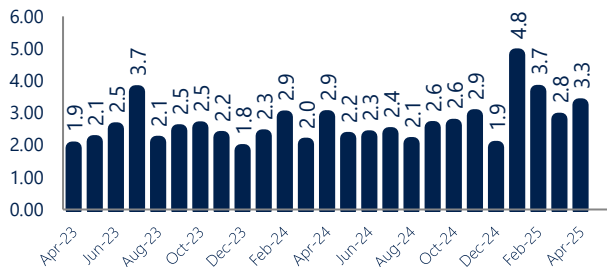
Months of Supply

3.3



Up 13%
Vs. Year Ago

Months Of Supply



Months of Supply

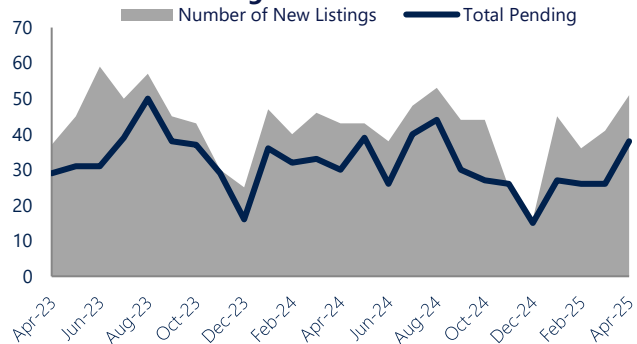
In April, there was 3.3 months of supply available in Bayville, Berkeley and Lanoka Harbor, compared to 2.9 in April 2024. That is an increase of 13% versus a year ago.

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.

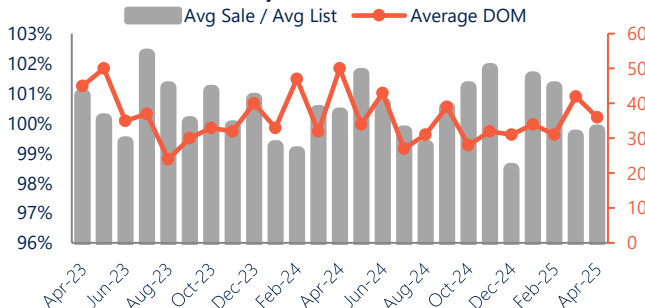
New Listings & Current Contracts

This month there were 51 homes newly listed for sale in Bayville, Berkeley and Lanoka Harbor compared to 43 in April 2024, an increase of 19%. There were 38 current contracts pending sale this April compared to 30 a year ago. The number of current contracts is 27% higher 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 Bayville, Berkeley and Lanoka Harbor was 99.8% of the average list price, which is 0.6% lower than at this time last year.

Days On Market

This month, the average number of days on market was 36, lower than the average last year, which was 50, a decrease of 28%.

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