



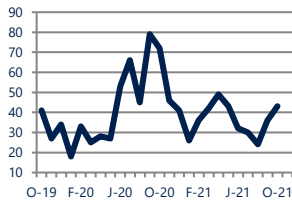
Focus On: Margate City and Longport Housing Market

October 2021

Zip Code(s): 08402 and 08403

Units Sold

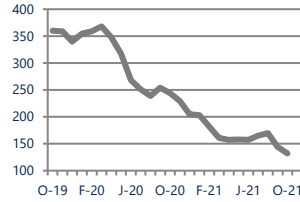
43



Down
Vs. Year Ago

Active Inventory

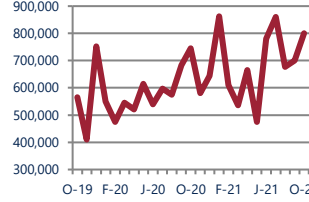
132



Down -46%
Vs. Year Ago

Median Sale Price

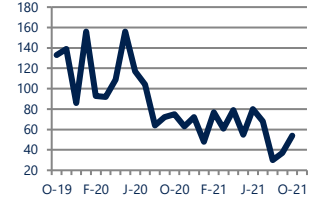
\$800,000



Up 7%
Vs. Year Ago

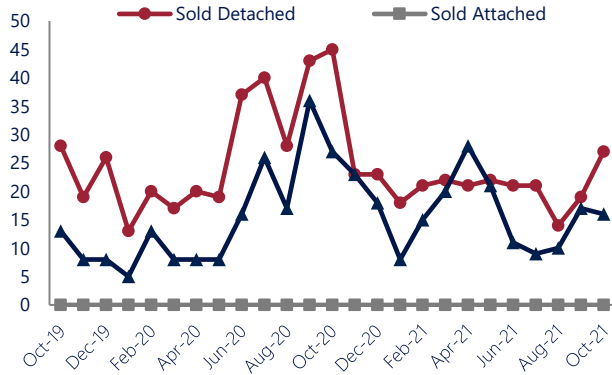
Days On Market

54



Down -28%
Vs. Year Ago

Units Sold*



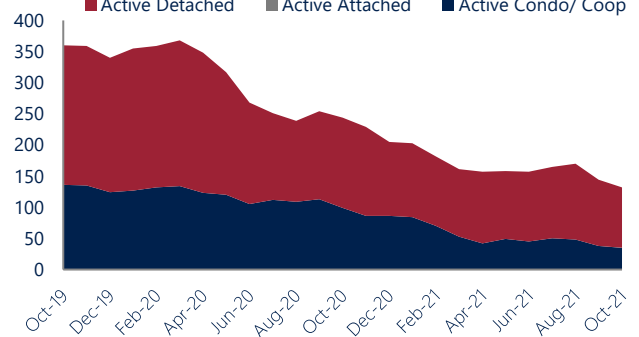
Units Sold

There was an increase in total units sold in October, with 43 sold this month in Margate City and Longport. This month's total units sold was lower than at this time last year.

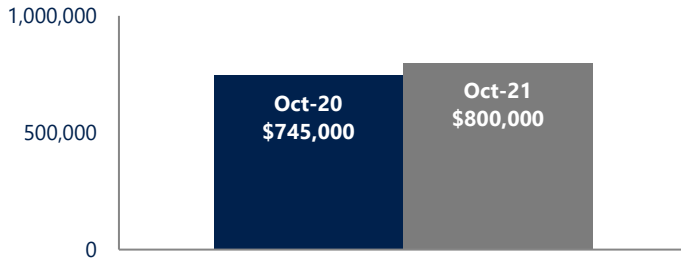
Active Inventory

Versus last year, the total number of homes available this month is lower by 112 units or 46%. The total number of active inventory this October was 132 compared to 244 in October 2020. This month's total of 132 is lower than the previous month's total supply of available inventory of 144, a decrease of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last October, the median sale price for Margate City and Longport Homes was \$745,000. This October, the median sale price was \$800,000, an increase of 7% or \$55,000 compared to last year. The current median sold price is 14% higher than in September.

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

Margate City and Longport are defined as properties listed in zip code/s 08402 and 08403.

*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 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 or Long & Foster Real Estate, Inc.

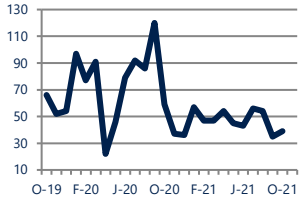




Zip Code(s): 08402 and 08403

New Listings

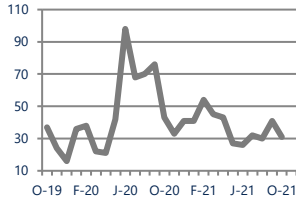
39



Down -34%
Vs. Year Ago

Current Contracts

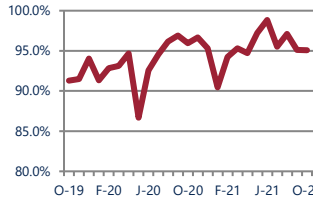
31



Down -28%
Vs. Year Ago

Sold Vs. List Price

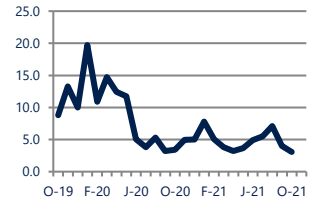
95.1%



Down -0.9%
Vs. Year Ago

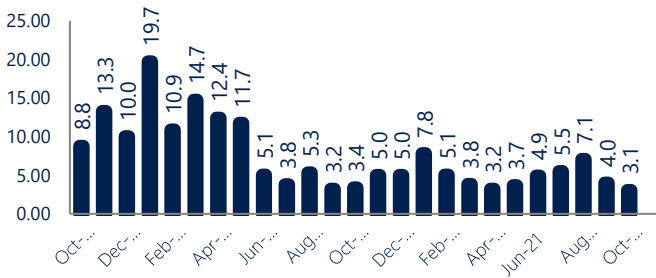
Months of Supply

3.1



Down -9%
Vs. Year Ago

Months of Supply



Months of Supply

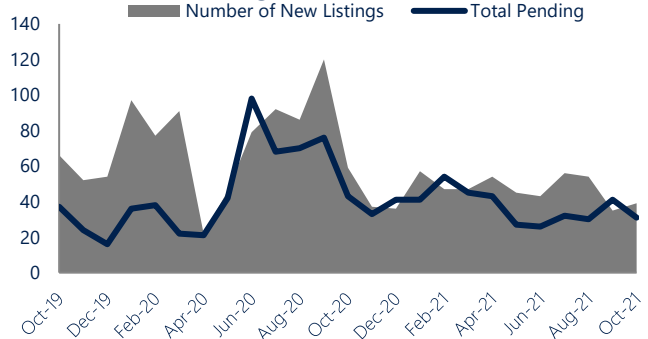
In October, there was 3.1 months of supply available in Margate City and Longport, compared to 3.4 in October 2020. That is a decrease of 9% versus a year ago.

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.

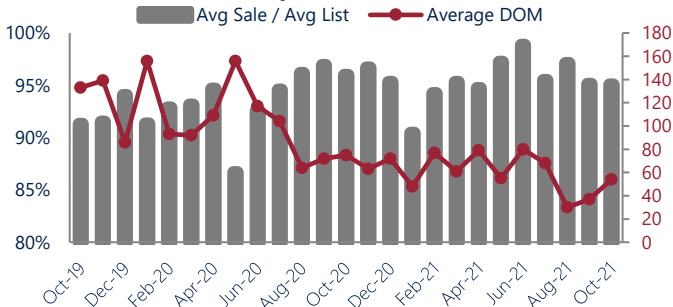
New Listings & Current Contracts

This month there were 39 homes newly listed for sale in Margate City and Longport compared to 59 in October 2020, a decrease of 34%. There were 31 current contracts pending sale this October compared to 43 a year ago. The number of current contracts is 28% lower than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Margate City and Longport was 95.1% of the average list price, which is 0.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 54, lower than the average last year, which was 75, a decrease of 28%.

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