



The Long & Foster Market Minute™

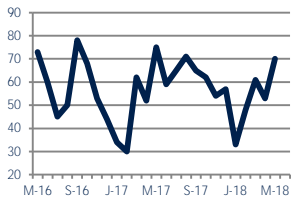
Focus On: Margate City, Ventnor City, and Longport Housing Market

May 2018

Zip Code(s): 08406, 08402 and 08403

Units Sold

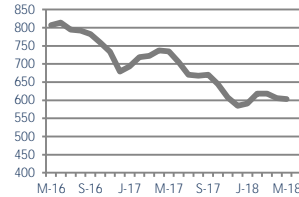
70



Down -7%
Vs. Year Ago

Active Inventory

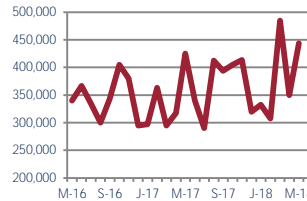
603



Down -18%
Vs. Year Ago

Median Sale Price

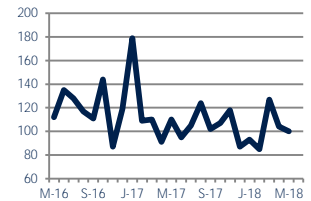
\$443,750



Up 4%
Vs. Year Ago

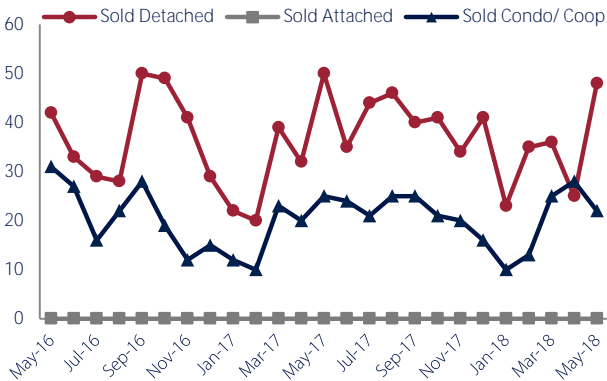
Days On Market

100



Down -9%
Vs. Year Ago

Units Sold*



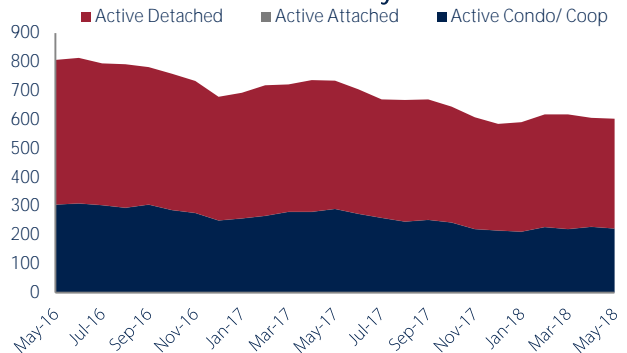
Units Sold

There was an increase in total units sold in May, with 70 sold this month in Margate City, Ventnor City, and Longport versus 53 last month, an increase of 32%. This month's total units sold was lower than at this time last year, a decrease of 7% versus May 2017.

Active Inventory

Versus last year, the total number of homes available this month is lower by 132 units or 18%. The total number of active inventory this May was 603 compared to 735 in May 2017. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Last May, the median sale price for Margate City, Ventnor City, and Longport Homes was \$425,000. This May, the median sale price was \$443,750, an increase of \$18,750 compared to last year. The current median sold price is higher 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.

Margate City, Ventnor City, and Longport are defined as properties listed in zip code/s 08406, 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.



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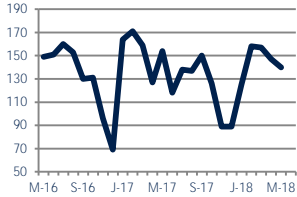
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May 2018

Zip Code(s): 08406, 08402 and 08403

New Listings

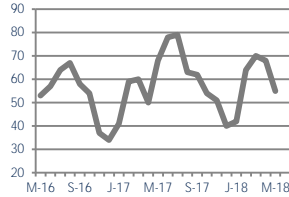
140



Down -9%
Vs. Year Ago

Current Contracts

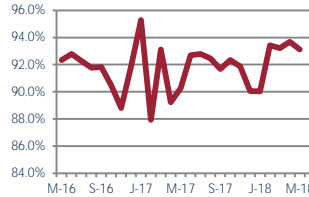
55



Down -19%
Vs. Year Ago

Sold Vs. List Price

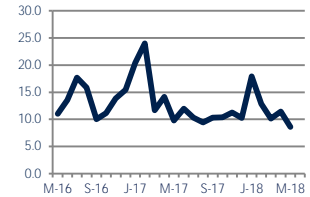
93.1%



Up 3.2%
Vs. Year Ago

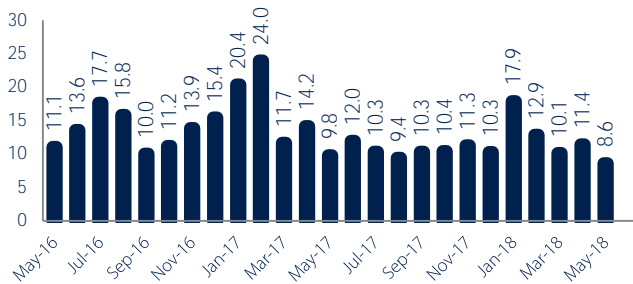
Months of Supply

8.6



Down -12%
Vs. Year Ago

Months Of Supply



Months of Supply

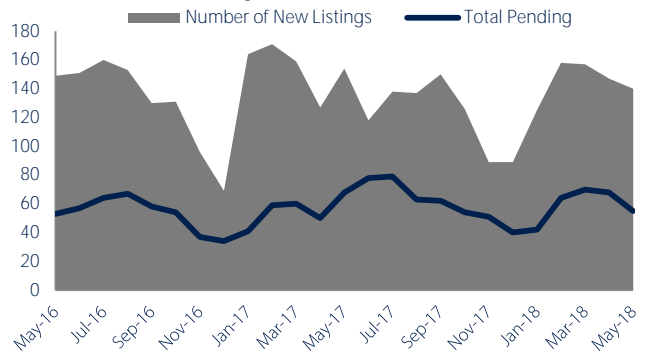
In May, there was 8.6 months of supply available in Margate City, Ventnor City, and Longport, compared to 9.8 in May 2017. That is a decrease of 12% versus a year ago.

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.

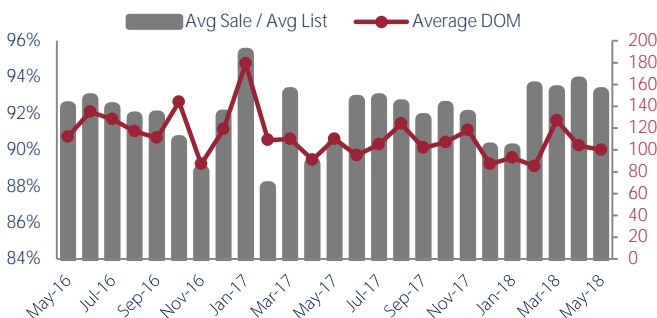
New Listings & Current Contracts

This month there were 140 homes newly listed for sale in Margate City, Ventnor City, and Longport compared to 154 in May 2017, a decrease of 9%. There were 55 current contracts pending sale this May compared to 68 a year ago. The number of current contracts is 19% lower 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 Margate City, Ventnor City, and Longport was 93.1% of the average list price, which is 2.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 100, lower than the average last year, which was 110, a decrease of 9%.



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