

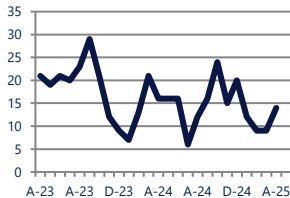
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MARGATE CITY HOUSING MARKET**

APRIL 2025

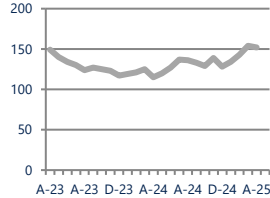
Zip Code(s): 08402

Units Sold
14



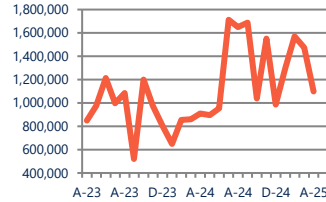
Down
Vs. Year Ago

Active Inventory
152



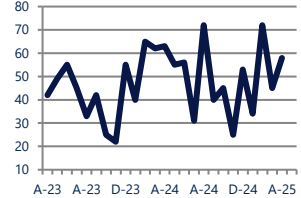
Up 32%
Vs. Year Ago

Median Sale Price
\$1,099,500



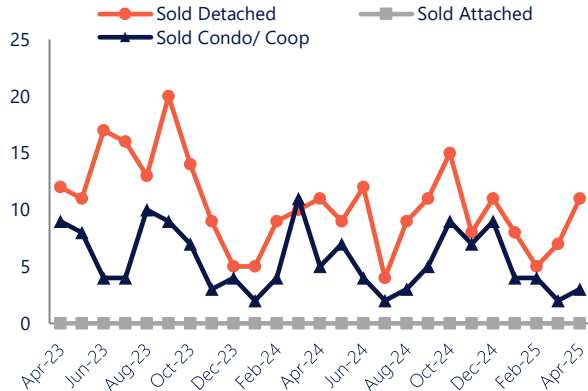
Up
Vs. Year Ago

Days On Market
58



Down -8%
Vs. Year Ago

Units Sold*



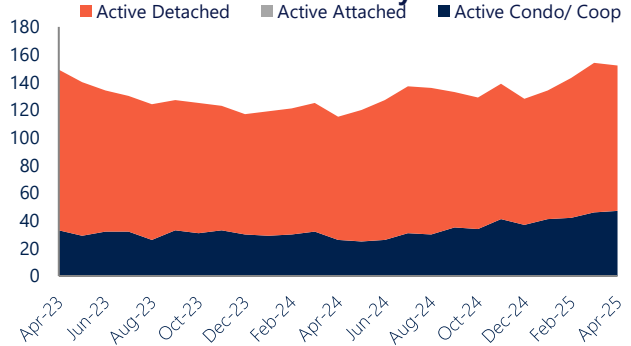
Units Sold

With relatively few transactions, there was an increase in total units sold in April, with 14 sold this month in Margate City. This month's total units sold was lower than at this time last year, a decrease from April 2024.

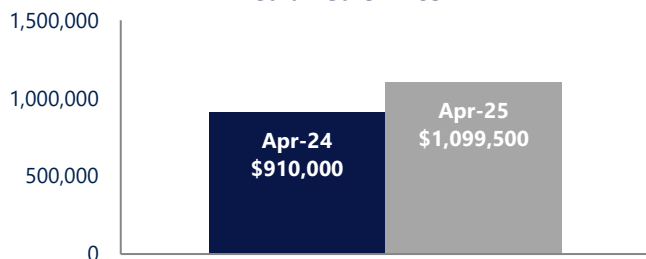
Active Inventory

Versus last year, the total number of homes available this month is higher by 37 units or 32%. The total number of active inventory this April was 152 compared to 115 in April 2024. This month's total of 152 is lower than the previous month's total supply of available inventory of 154, 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 April, the median sale price for Margate City Homes was \$910,000. This April, the median sale price was \$1,099,500, an increase of \$189,500 compared to last year. The current median sold price is 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.

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

*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.

THE LONG & FOSTER MARKET MINUTE™

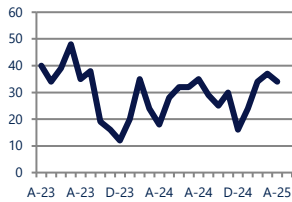
FOCUS ON: **MARGATE CITY HOUSING MARKET**

APRIL 2025

Zip Code(s): 08402

New Listings

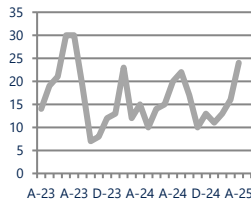
34



Up 89%
Vs. Year Ago

Current Contracts

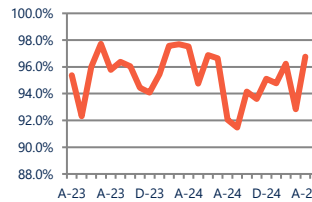
24



Up 60%
Vs. Year Ago

Sold Vs. List Price

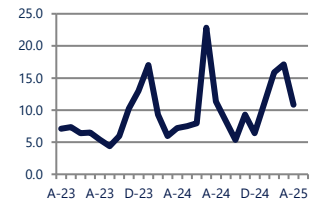
96.8%



Down -0.8%
Vs. Year Ago

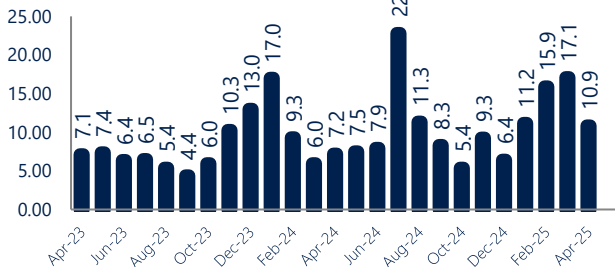
Months of Supply

10.9



Up
Vs. Year Ago

Months Of Supply



Months of Supply

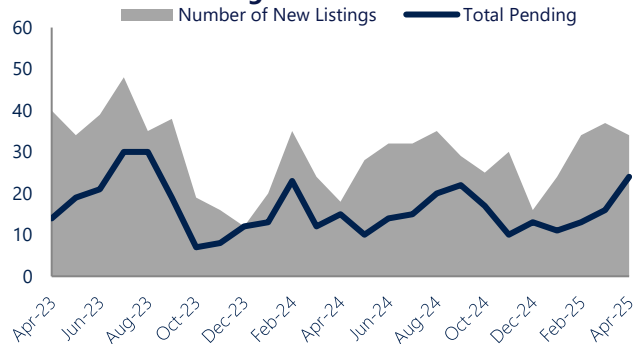
In April, there was 10.9 months of supply available in Margate City, compared to 7.2 in April 2024. That is an increase versus a year ago.

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.

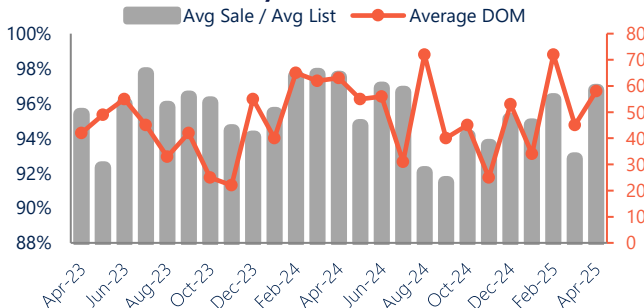
New Listings & Current Contracts

This month there were 34 homes newly listed for sale in Margate City compared to 18 in April 2024, an increase of 89%. There were 24 current contracts pending sale this April compared to 15 a year ago. The number of current contracts is 60% 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 Margate City was 96.8% of the average list price, which is 0.8% lower than at this time last year.

Days On Market

This month, the average number of days on market was 58, lower than the average last year, which was 63, a decrease of 8%.

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

*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 SISMLS 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 SISMLS or Long & Foster Real Estate, Inc.