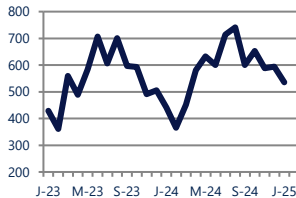


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MONMOUTH COUNTY HOUSING MARKET** JANUARY 2025

Units Sold

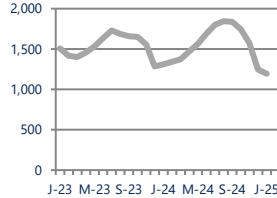
536



Up 22%
Vs. Year Ago

Active Inventory

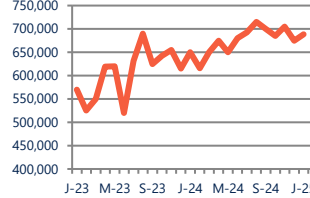
1,194



Down -9%
Vs. Year Ago

Median Sale Price

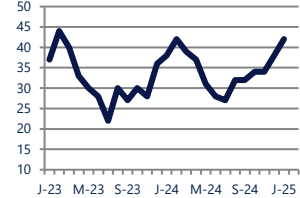
\$688,495



Up 6%
Vs. Year Ago

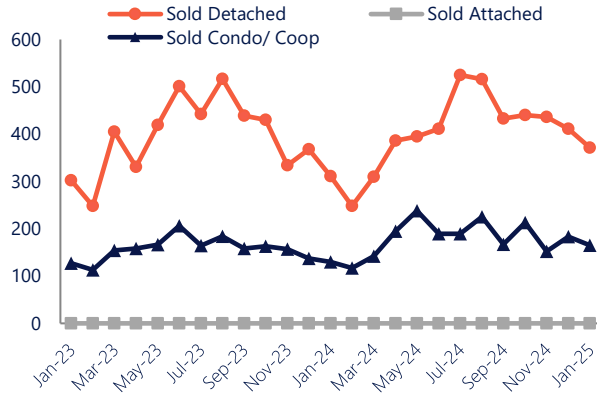
Days On Market

42



Up 11%
Vs. Year Ago

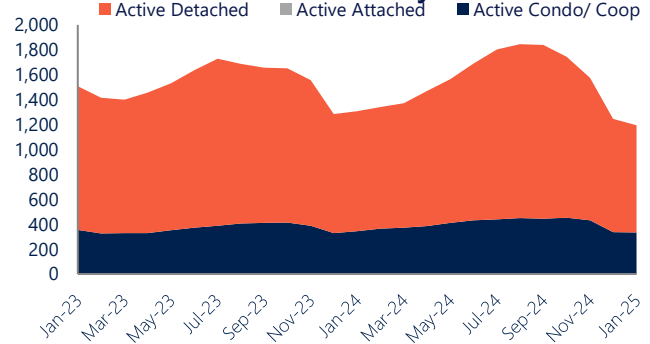
Units Sold*



Units Sold

There was a decrease in total units sold in January, with 536 sold this month in Monmouth County versus 594 last month, a decrease of 10%. This month's total units sold was higher than at this time last year, an increase of 22% versus January 2024.

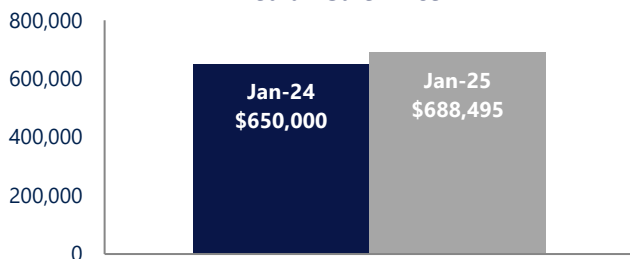
Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is lower by 114 units or 9%. The total number of active inventory this January was 1,194 compared to 1,308 in January 2024. This month's total of 1,194 is lower than the previous month's total supply of available inventory of 1,245, a decrease of 4%.

Median Sale Price



Median Sale Price

Last January, the median sale price for Monmouth County Homes was \$650,000. This January, the median sale price was \$688,495, an increase of 6% or \$38,495 compared to last year. The current median sold price is 2% higher than in December.

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

Monmouth County are defined as properties listed in zip code/s.

*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.

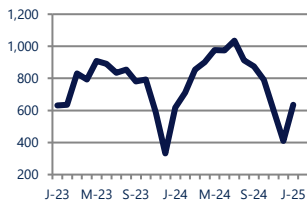
Information included in this report is based on data supplied by MOMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of MOMLS or Long & Foster Real Estate, Inc.

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MONMOUTH COUNTY HOUSING MARKET** JANUARY 2025

New Listings

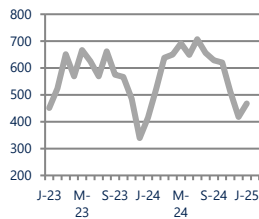
635



Up 3%
Vs. Year Ago

Current Contracts

468



Up 13%
Vs. Year Ago

Sold Vs. List Price

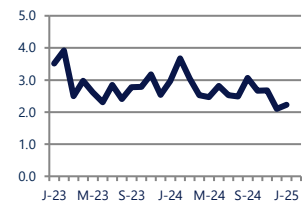
99.0%



No Change
Vs. Year Ago

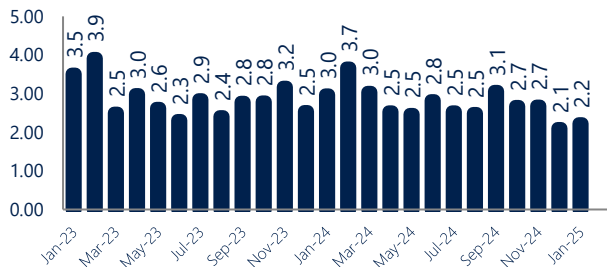
Months of Supply

2.2



Down -25%
Vs. Year Ago

Months Of Supply



Months of Supply

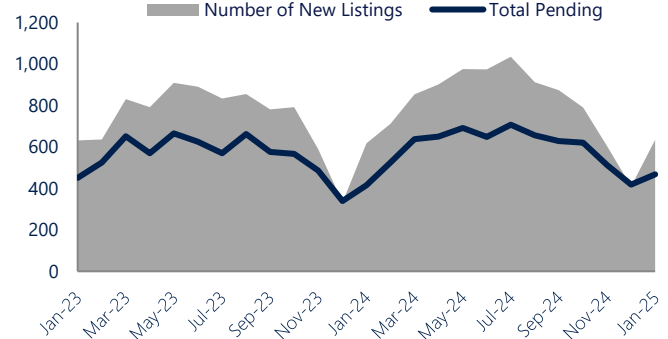
In January, there was 2.2 months of supply available in Monmouth County, compared to 3.0 in January 2024. That is a decrease of 25% versus a year ago.

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.

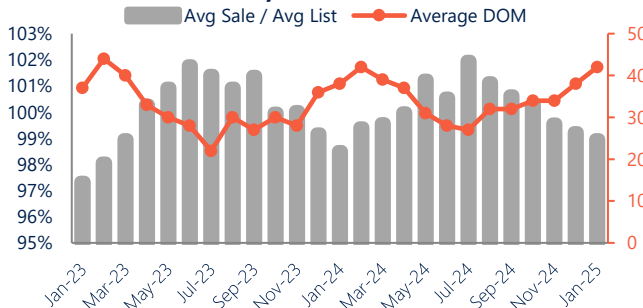
New Listings & Current Contracts

This month there were 635 homes newly listed for sale in Monmouth County compared to 618 in January 2024, an increase of 3%. There were 468 current contracts pending sale this January compared to 415 a year ago. The number of current contracts is 13% higher than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Monmouth County was 99.0% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 42, higher than the average last year, which was 38, an increase of 11%.

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