

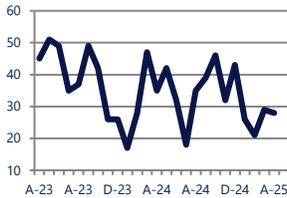
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **MARGATE CITY, VENTNOR CITY, AND LONGPORT HOUSING MARKET**

APRIL 2025

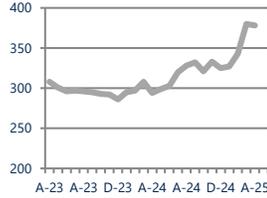
Zip Code(s): **08406, 08402 and 08403**

Units Sold
28



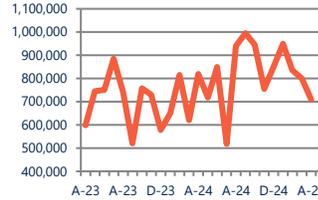
Down -20%
Vs. Year Ago

Active Inventory
378



Up 29%
Vs. Year Ago

Median Sale Price
\$710,000



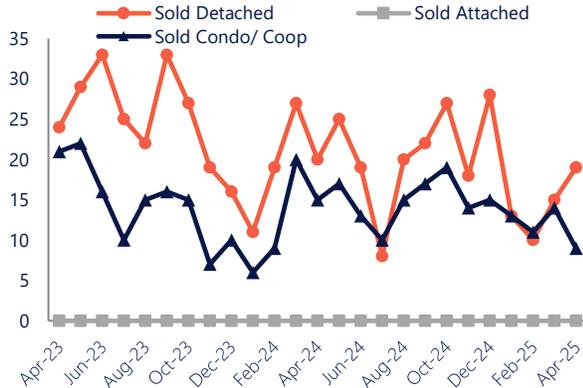
Down -13%
Vs. Year Ago

Days On Market
58



Up 35%
Vs. Year Ago

Units Sold*



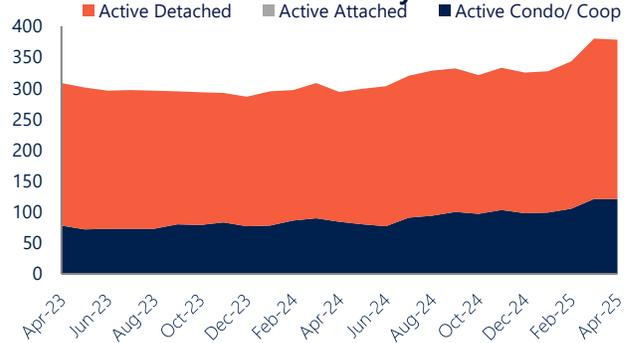
Units Sold

There was a decrease in total units sold in April, with 28 sold this month in Margate City, Ventnor City, and Longport versus 29 last month, a decrease of 3%. This month's total units sold was lower than at this time last year, a decrease of 20% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 84 units or 29%. The total number of active inventory this April was 378 compared to 294 in April 2024. This month's total of 378 is lower than the previous month's total supply of available inventory of 380, a decrease of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Margate City, Ventnor City, and Longport Homes was \$819,000. This April, the median sale price was \$710,000, a decrease of 13% or \$109,000 compared to last year. The current median sold price is 11% 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, 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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APRIL 2025

Zip Code(s): **08406, 08402 and 08403**

New Listings

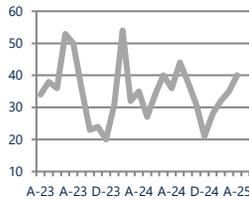
66



Up 40%
Vs. Year Ago

Current Contracts

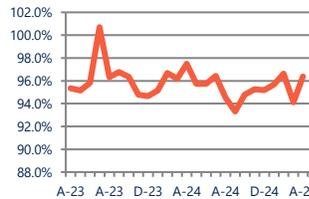
40



Up 14%
Vs. Year Ago

Sold Vs. List Price

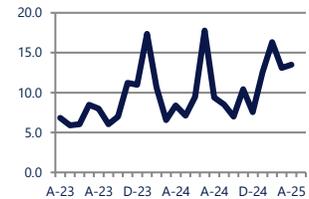
96.4%



Down -1.1%
Vs. Year Ago

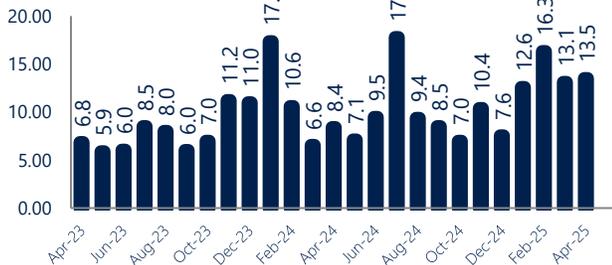
Months of Supply

13.5



Up
Vs. Year Ago

Months Of Supply



Months of Supply

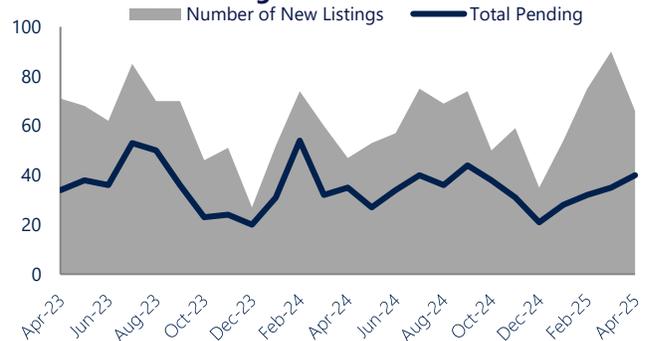
In April, there was 13.5 months of supply available in Margate City, Ventnor City, and Longport, compared to 8.4 in April 2024. That is an increase versus a year ago.

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.

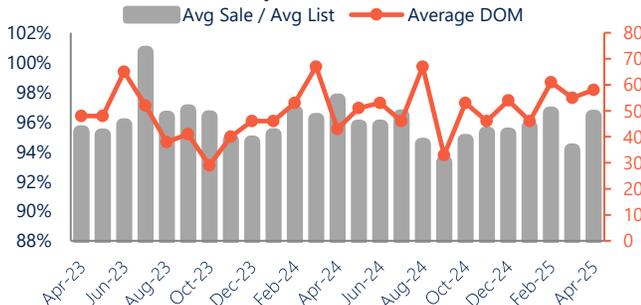
New Listings & Current Contracts

This month there were 66 homes newly listed for sale in Margate City, Ventnor City, and Longport compared to 47 in April 2024, an increase of 40%. There were 40 current contracts pending sale this April compared to 35 a year ago. The number of current contracts is 14% 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, Ventnor City, and Longport was 96.4% of the average list price, which is 1.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 58, higher than the average last year, which was 43, an increase of 35%.

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