

LuxInsight

LUXURY HOUSING MARKET REPORT

Monmouth County, New Jersey

January 2024

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate



Monmouth County, New Jersey - January 2024

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping.

That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

Published monthly, LuxInsight provides you with a broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.



Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.

AT A GLANCE

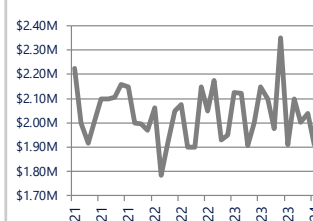
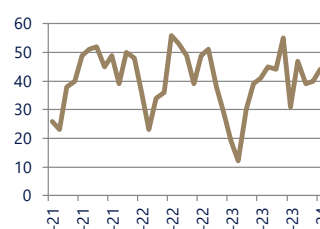
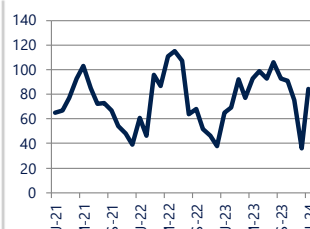
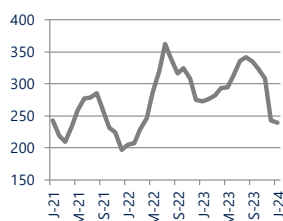
Homes \$1.5 Million+

Active Inventory
239

New Listings
84

Units Sold
44

Median Sale Price
\$1,910,000



Down -12.5%
Vs. Year Ago

Up 29.2%
Vs. Year Ago

Up 131.6%
Vs. Year Ago

Down -10.1%
Vs. Year Ago

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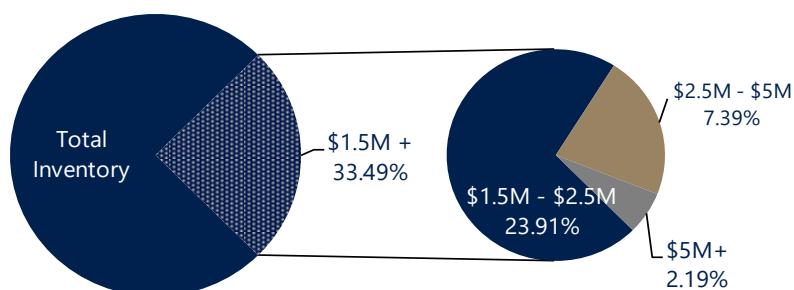
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Monmouth County, New Jersey - January 2024

Compared to last January, the total number of homes more than \$1.5 Million available this month was lower by 12.5% and higher by 16.6% compared to January 2022.

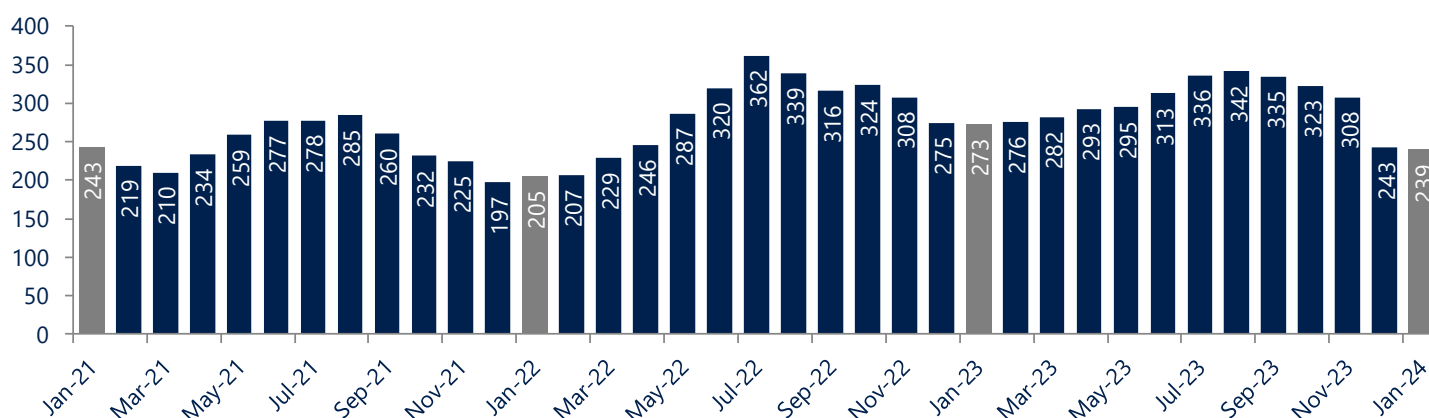
Active inventory this January was 1.6% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



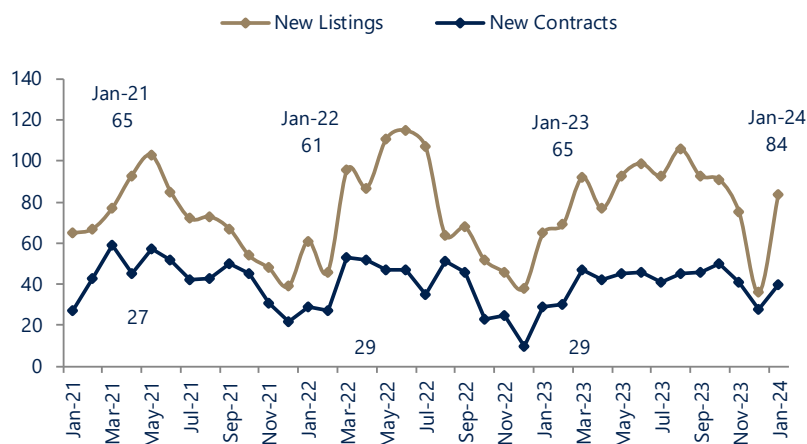
ACTIVE INVENTORY

Homes \$1.5 Million+



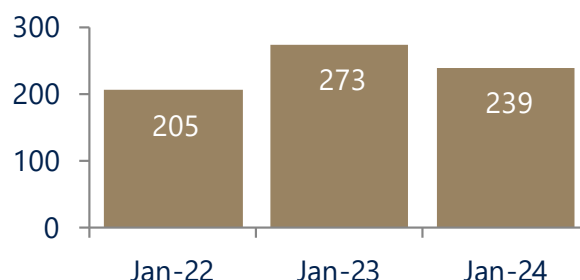
NEW LISTINGS & NEW CONTRACTS

Homes \$1.5 Million+



ACTIVE INVENTORY

Versus Previous Years
Homes \$1.5 Million+



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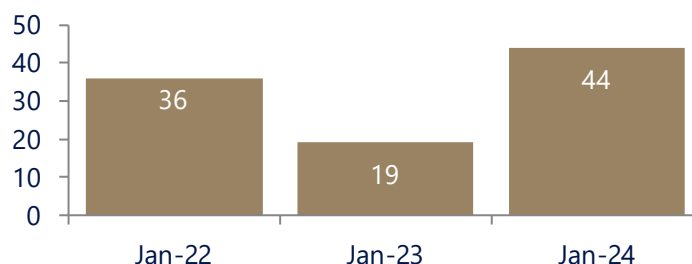
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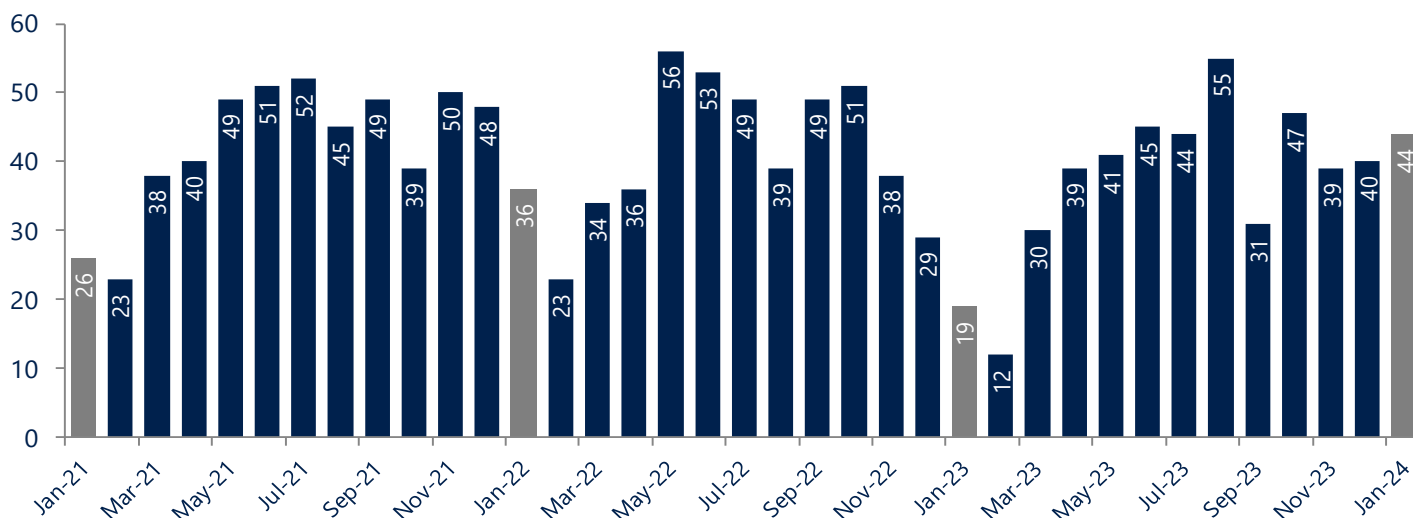
Monmouth County, New Jersey - January 2024

There was an increase in total units sold for homes more than \$1.5 Million in January compared to December, with 44 sold this month. This month's total units sold was higher than at this time last year.

UNITS SOLD
Versus Previous Years
Homes \$1.5 Million+



UNITS SOLD
Homes \$1.5 Million+



RECENT SELECTED LUXURY SALES

Homes \$1.5 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
September 1, 2023	Leonardo	07737	\$849,000	\$900,000	106.0%	12	✓	
September 15, 2023	Oceanport	07757	\$819,140	\$790,000	96.4%	78	✓	
August 18, 2023	Rumson	07760	\$2,695,000	\$2,695,000	100.0%	59	✓	
August 31, 2023	Fair Haven	07704	\$1,200,000	\$1,607,009	133.9%	5	✓	
August 15, 2023	Freehold	07728	\$1,250,000	\$1,265,000	101.2%	31	✓	
August 11, 2023	Freehold	07728	\$939,000	\$975,000	103.8%	49	✓	
August 2, 2023	Spring Lake Heights	07762	\$999,999	\$975,000	97.5%	9	✓	
August 4, 2023	Brielle	08730	\$875,000	\$925,000	105.7%	9	✓	
August 18, 2023	Oakhurst	07755	\$849,000	\$849,000	100.0%	5	✓	
August 15, 2023	Neptune Township	07753	\$749,999	\$810,000	108.0%	10	✓	

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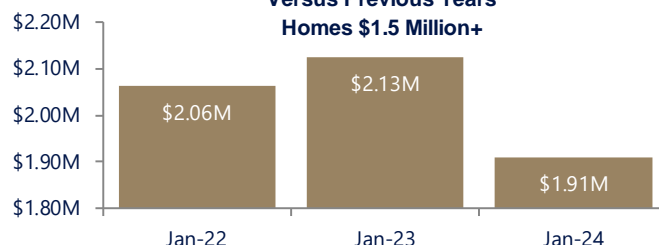
Monmouth County, New Jersey - January 2024

In January, the median sales price for homes more than \$1.5 Million was \$1,910,000, a decrease of 10.1% compared to last year.

The current median sales price was lower by 6.3% than in December.

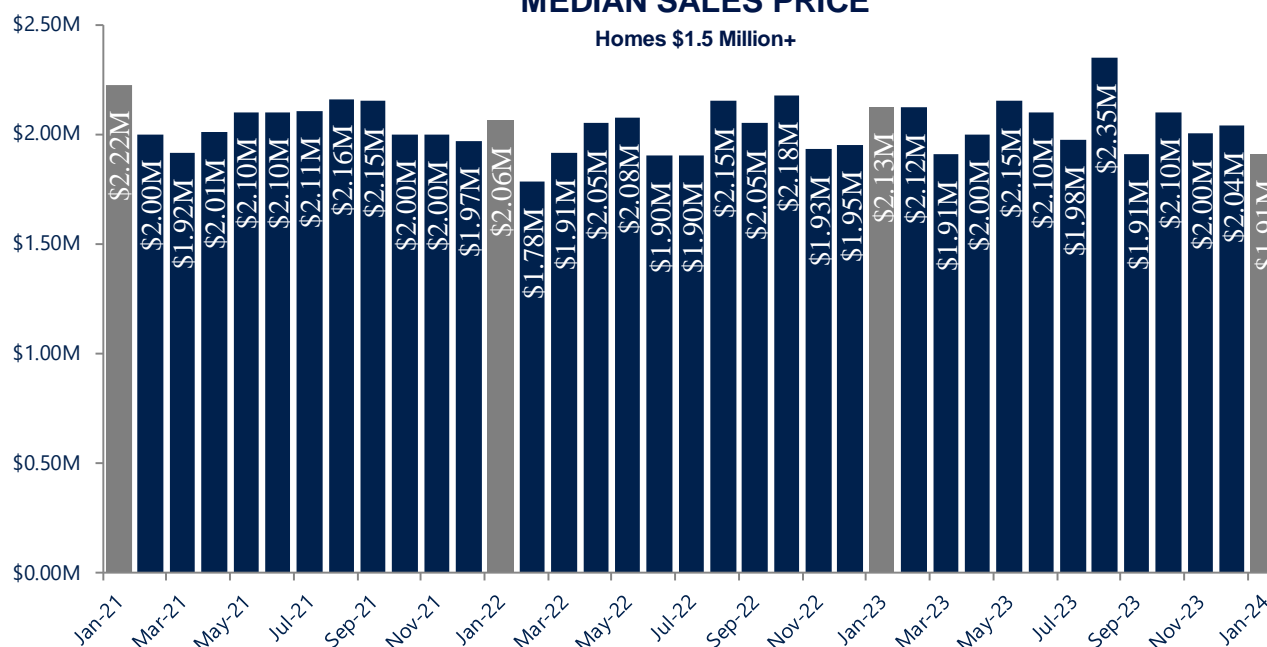
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1.5 Million+



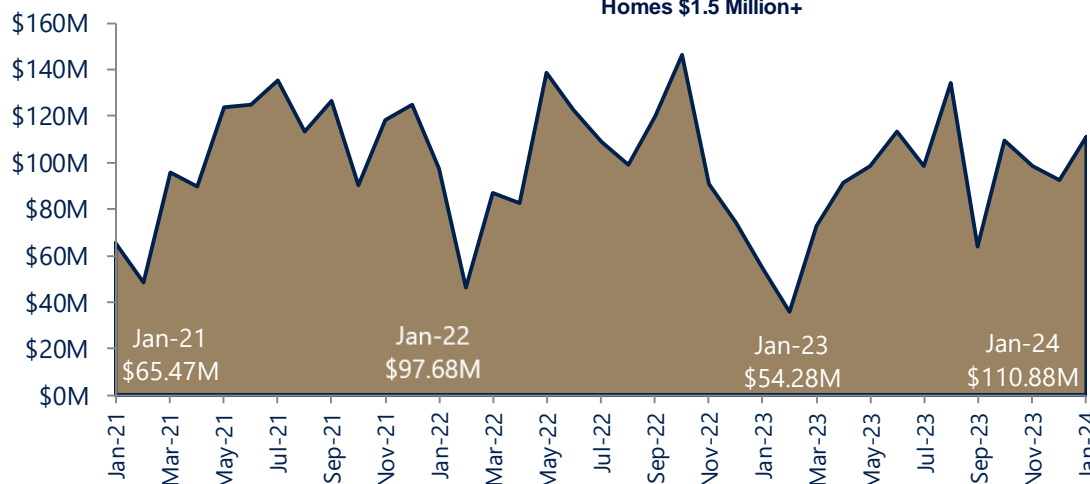
MEDIAN SALES PRICE

Homes \$1.5 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1.5 Million+



Total volume sold this January was 104.3% higher than the same month one year ago.

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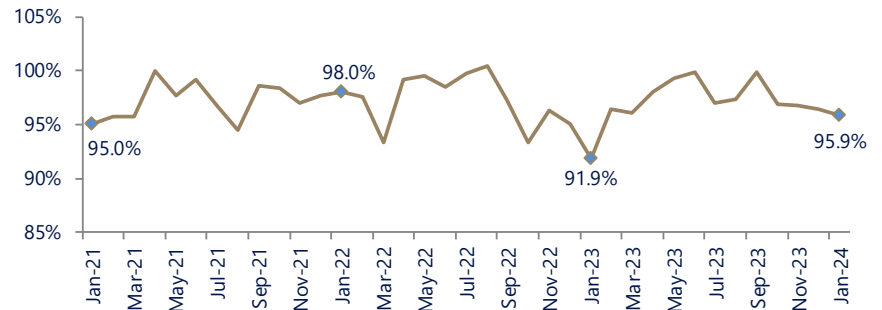
Monmouth County, New Jersey - January 2024

In January, the average sale price for homes more than \$1.5 Million was 95.9% of the average list price, which is 4.0% higher than at this time last year.

This month, the average number of days on market was 65, higher than the average last year, which was 44, an increase of 47.7%.

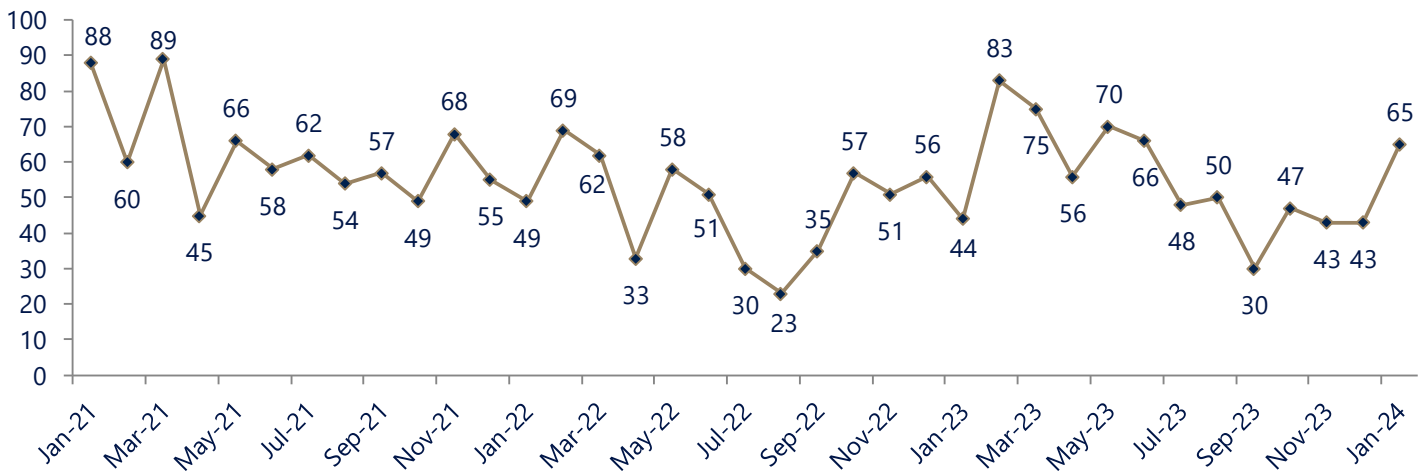
SALE PRICE AS % OF LIST PRICE

Homes \$1.5 Million+



DAYS ON MARKET

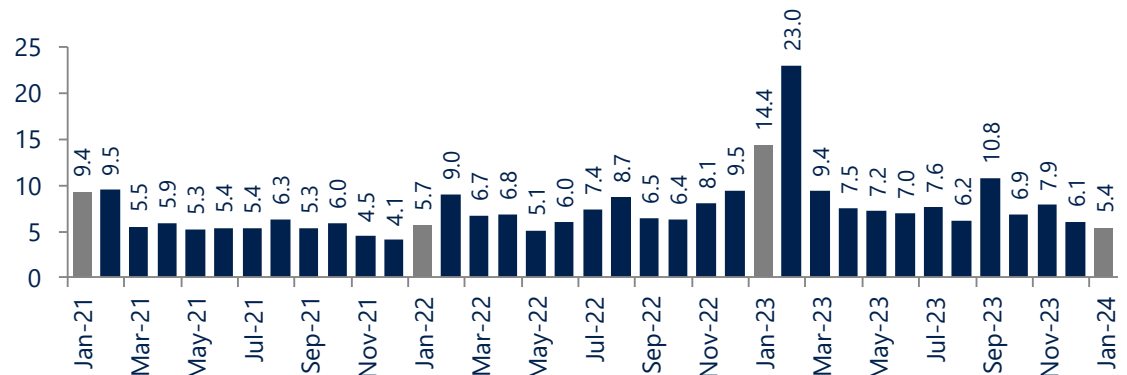
Homes \$1.5 Million+



MONTHS OF SUPPLY

Homes \$1.5 Million+

In January, there were 5.4 months of supply available, compared to 14.4 in January of 2023. That is a decrease of 62.5% versus a year ago.



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References & Definitions

MONMOUTH COUNTY, NJ: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the Monmouth County Association MLS, and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. This report includes coverage for the county of Monmouth, New Jersey only.

Analysis dates for all regions are January 1, 2021 through January 31, 2024.

Contacts & Disclaimers

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CREATED BY

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