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LuxInsight

South Jersey Shore

New Jersey

Luxury Housing Market Update

January 2019



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South Jersey Shore Area - January 2019

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 Million+

Active Inventory

579

New Listings

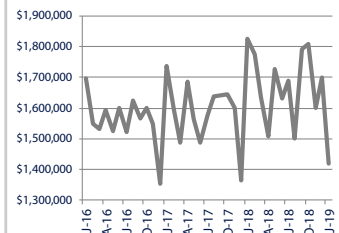
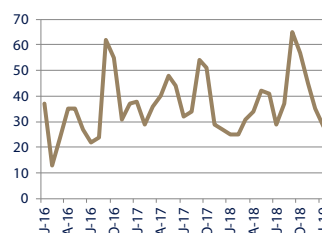
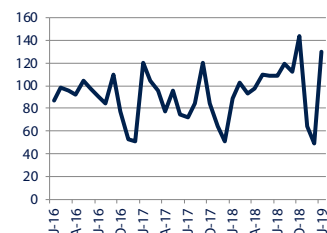
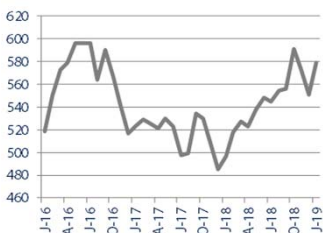
130

Units Sold

28

Median Sale Price

\$1,419,500



Up 16.5%
Vs. Year Ago

Up 46.1%
Vs. Year Ago

Up 12.0%
Vs. Year Ago

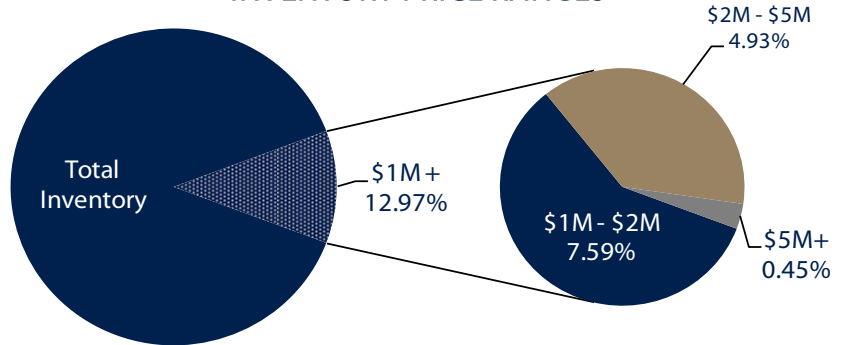
Down -22.2%
Vs. Year Ago

South Jersey Shore Area - January 2019

Compared to last January, the total number of homes more than \$1 Million available this month was higher by 16.5% and higher by 10.7% compared to January 2017.

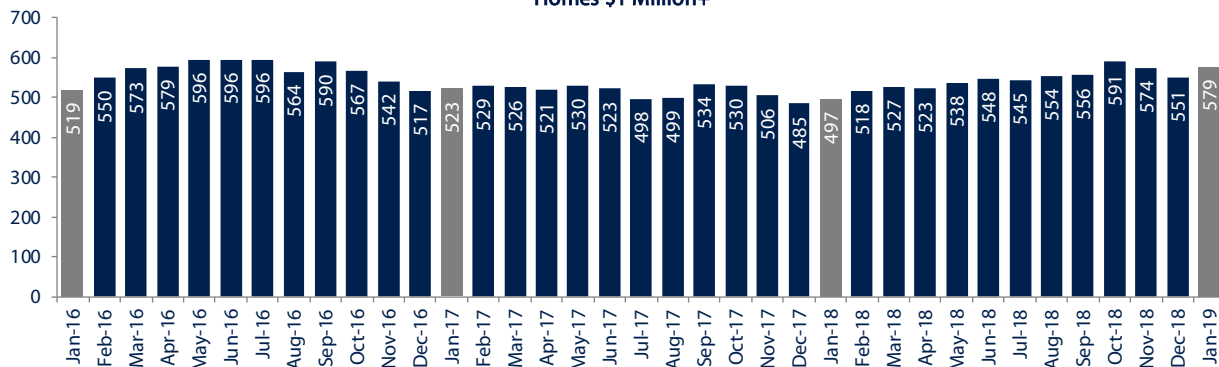
Active inventory this January was 5.1% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

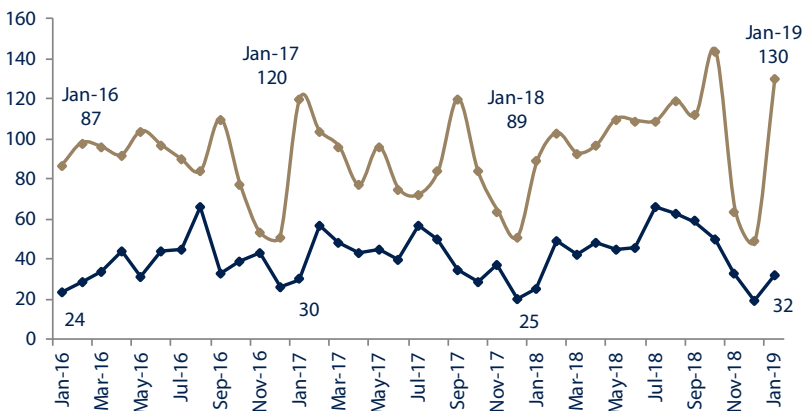
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

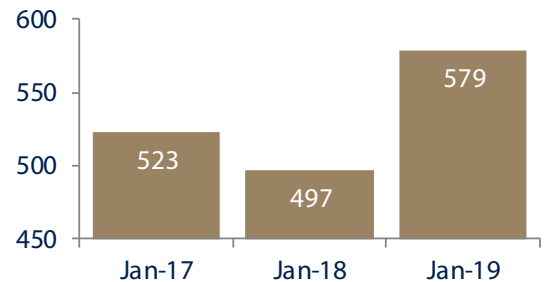
Homes \$1 Million+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+

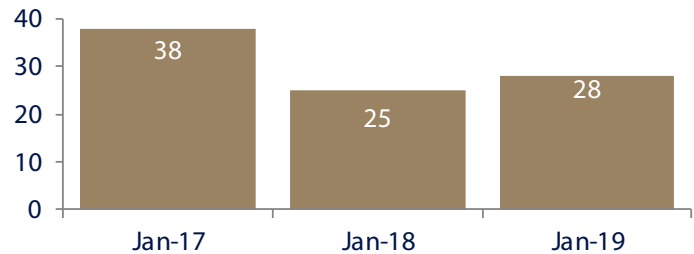


South Jersey Shore Area - January 2019

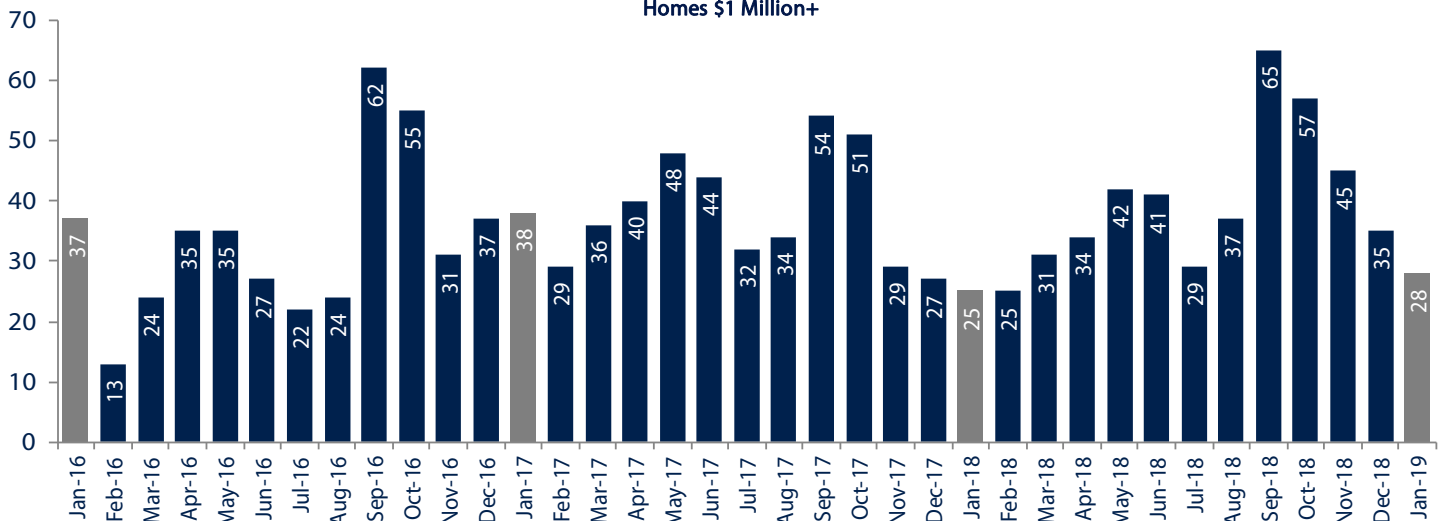
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 12.0% versus last January and a decrease of 26.3% versus January of 2017.

There was a decrease of 20.0% in luxury units sold in January compared to December of this year.

UNITS SOLD
Versus Previous Years
Homes \$1 Million+



UNITS SOLD
Homes \$1 Million+



RECENT SELECTED LUXURY SALES

Homes \$1 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
January 18, 2019	Longport	08403	\$2,750,000	\$2,450,000	89.1%	155		✓
January 25, 2019	Stone Harbor	08247	\$1,799,777	\$1,700,000	94.5%	103		✓
January 4, 2019	Avalon	08202	\$1,595,000	\$1,595,000	100.0%	43		✓
January 18, 2019	Avalon	08202	\$1,425,000	\$1,300,000	91.2%	101	✓	
January 10, 2019	Avalon	08202	\$1,380,000	\$1,275,000	92.4%	202	✓	
January 31, 2019	Avalon	08202	\$1,295,000	\$1,250,000	96.5%	65	✓	
January 3, 2019	Ocean City	08226	\$1,250,000	\$1,235,000	98.8%	3	✓	✓
January 31, 2019	Avalon	08202	\$1,150,000	\$1,140,000	99.1%	62	✓	
December 11, 2018	Avalon	08202	\$5,385,000	\$5,200,000	96.6%	218		✓
December 28, 2018	Longport	08403	\$5,350,000	\$5,140,000	96.1%	516	✓	✓

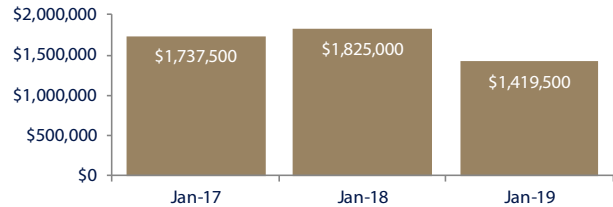
South Jersey Shore Area - January 2019

In January, the median sales price for homes more than \$1 Million was \$1,419,500, a decrease of 22.2% compared to last year.

The current median sales price was lower by 16.5% than in December.

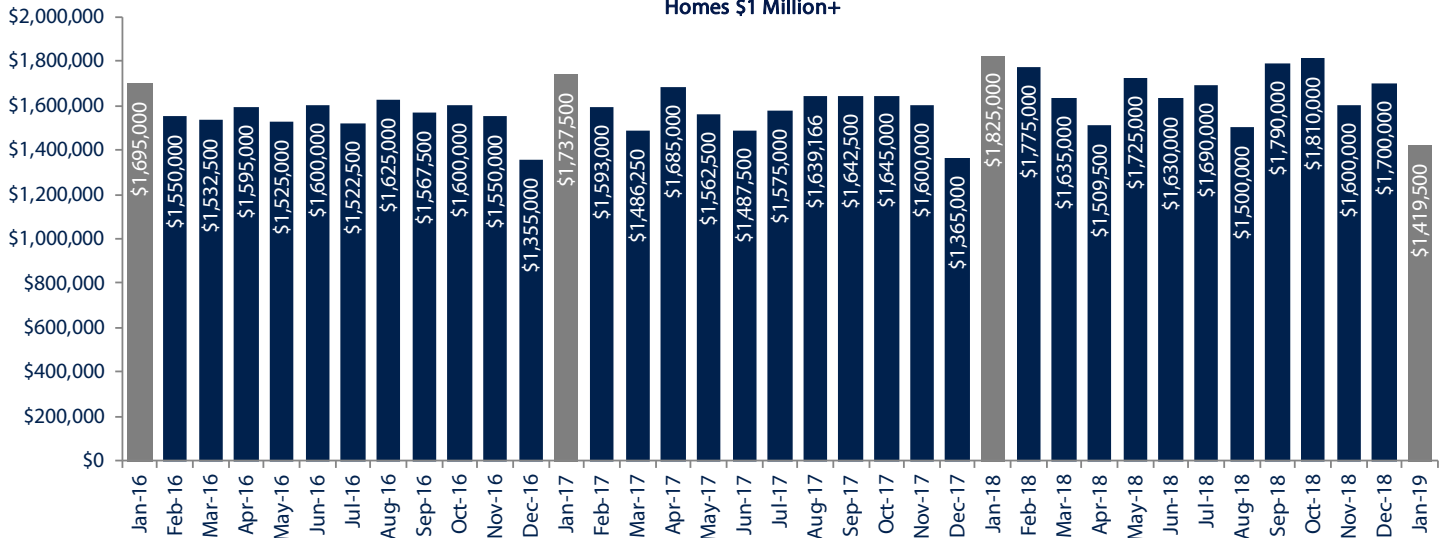
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



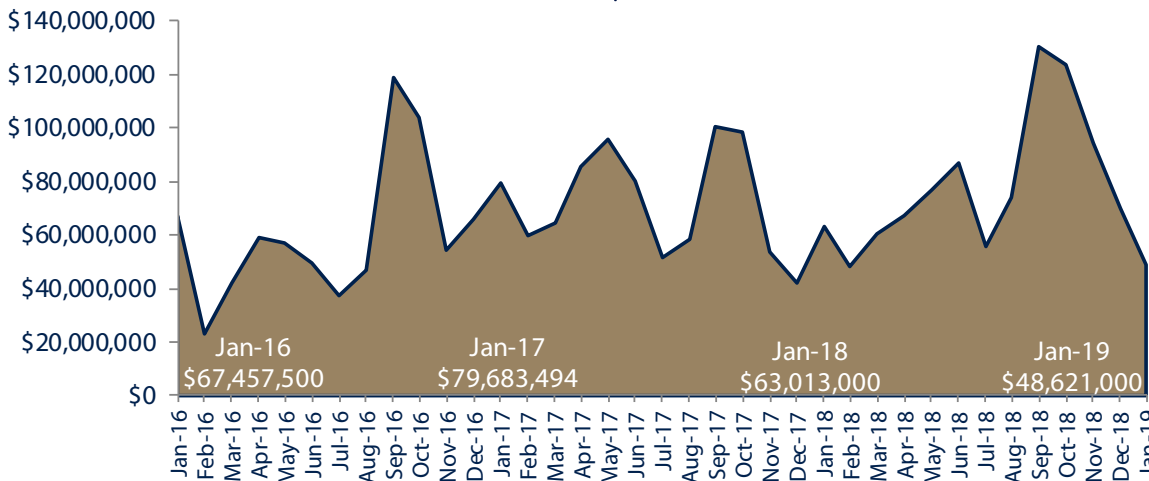
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this January was 22.8% lower than the same month one year ago.

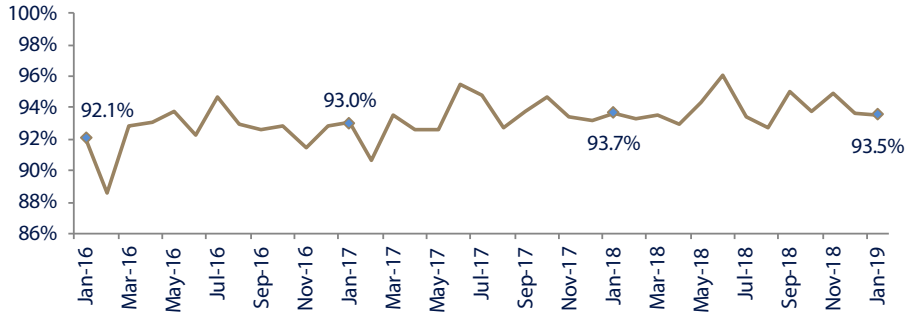
South Jersey Shore Area - January 2019

In January, the average sale price for homes more than \$1 Million was 93.5% of the average list price, which is 0.2% lower than at this time last year.

This month, the average number of days on market was 164, lower than the average last year, which was 222, a decrease of 26.1%.

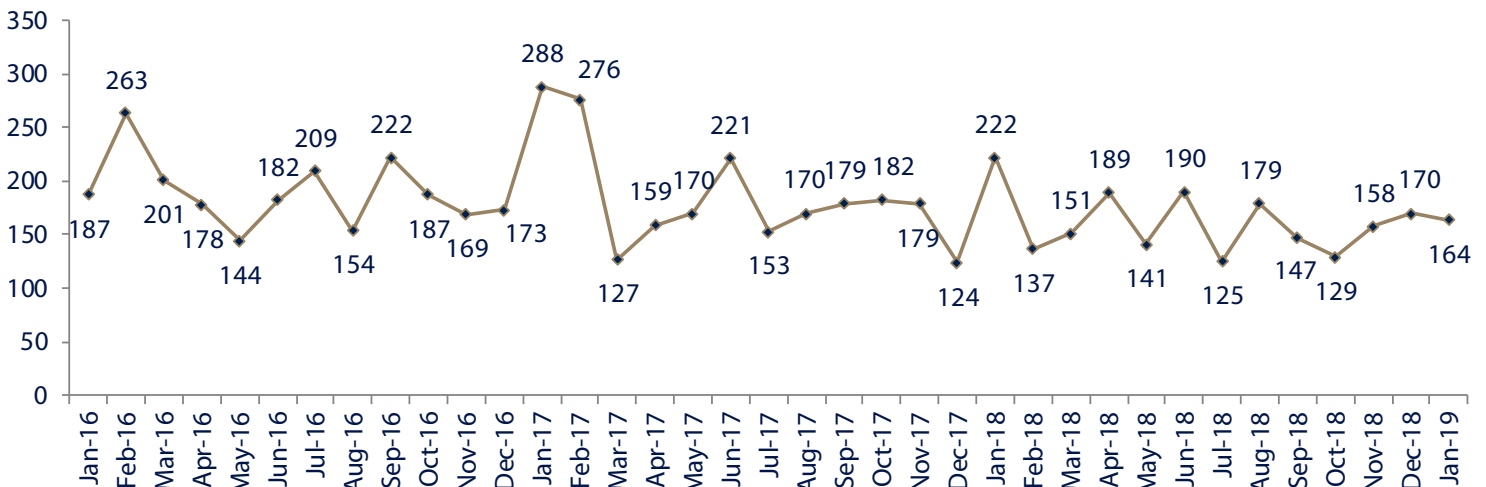
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

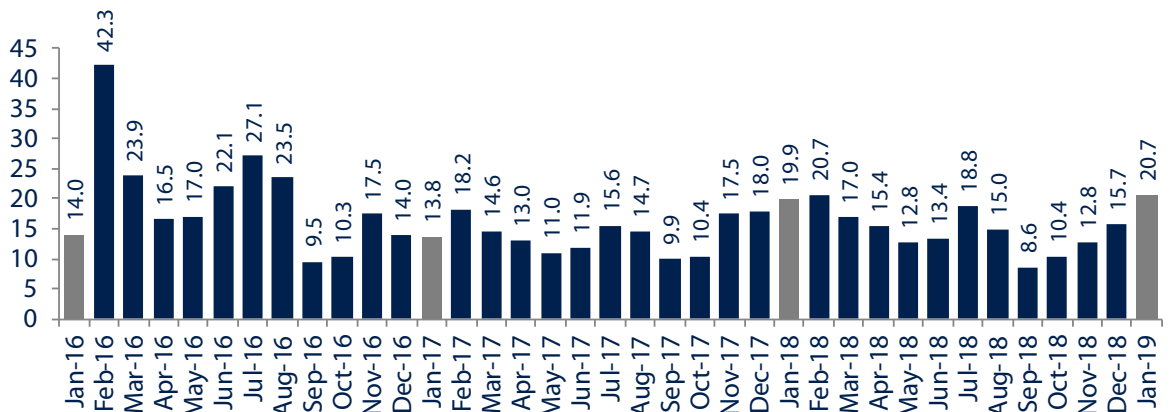
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In January, there were 20.7 months of supply available, compared to 19.9 in January of 2018. That is an increase of 4.0% versus a year ago.



South Jersey Shore Area - January 2019

References & Definitions

SOUTH JERSEY SHORE AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the SJSMLS/CMCAOR MLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Counties included in this area are: Atlantic and Cape May in New Jersey.

Analysis dates for all regions are January 1, 2016 through January 31, 2019.

Contacts & Disclaimers

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For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are January 1, 2016 through January 31, 2019".

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