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# LuxInsight

**South Jersey Shore**

New Jersey

Luxury Housing Market Update

July 2017



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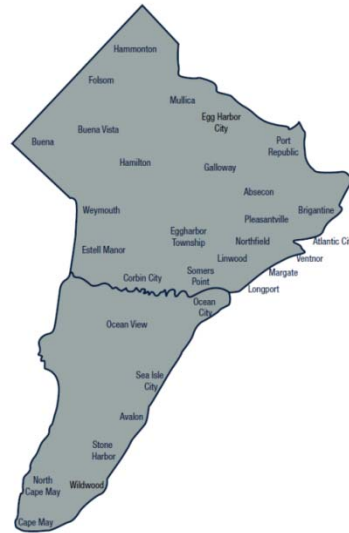
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## South Jersey Shore Area - July 2017

At Long & Foster, our dedication through the years to luxury properties is evidenced by the power of our Extraordinary Properties® brand. With highly-trained, professional sales associates and a powerful reach, Long & Foster sells more luxury homes throughout the Mid-Atlantic region than our nearest competitors, by far.

Long & Foster is proud to offer our exclusive Long & Foster® LuxInsight report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including statistics on sale prices, inventory, housing demand, new listings and more.

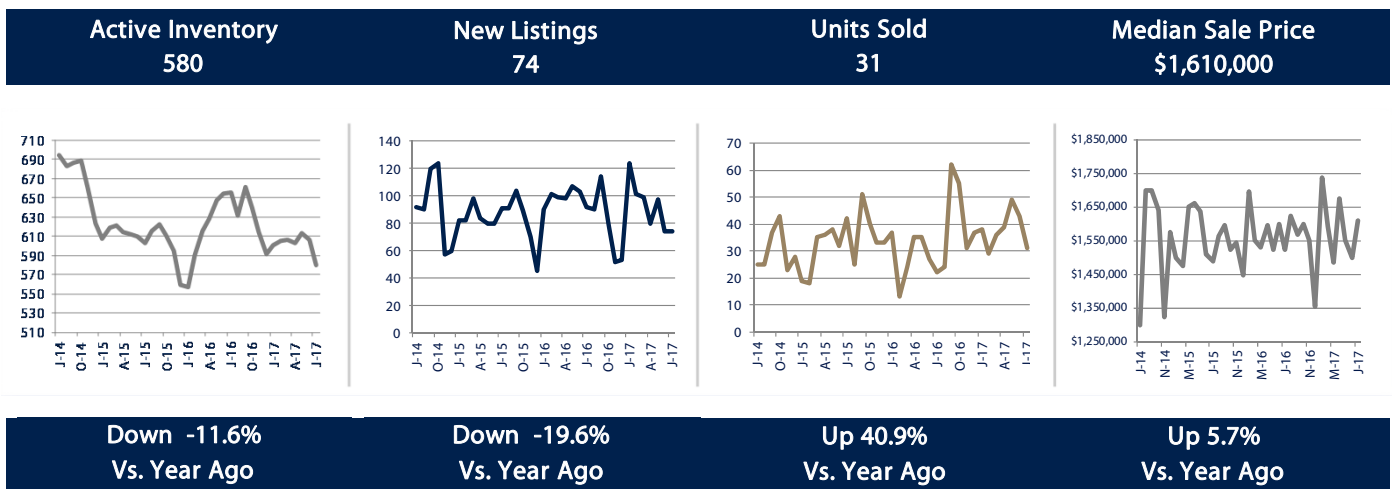


Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, and Who's Who in Luxury Real Estate, our unique luxury marketing programs deliver exceptional value whether you're looking to buy or sell a luxury home. No other sales associates are better trained or better equipped to help you take advantage of opportunities in today's market.

If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!

### AT A GLANCE

Homes \$1 Million+



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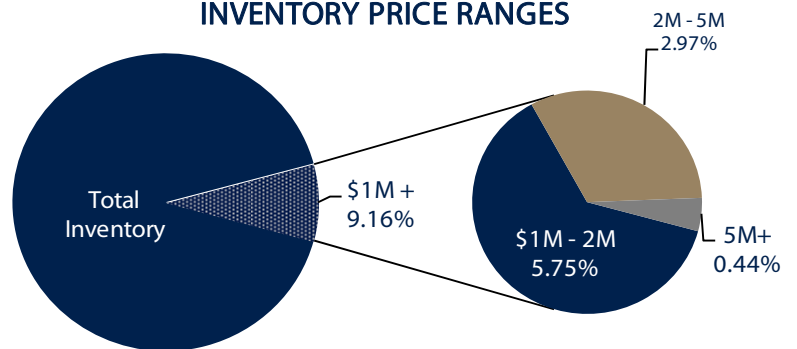
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## South Jersey Shore Area - July 2017

Compared to last July, the total number of homes more than \$1 Million available this month was lower by 11.6% and lower by 3.8% compared to July 2015.

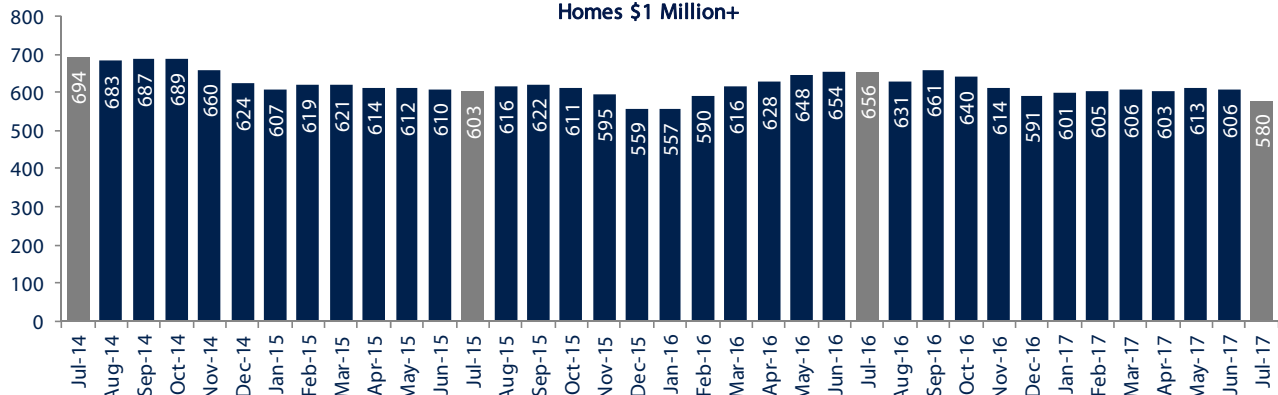
Active inventory this July was 4.3% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

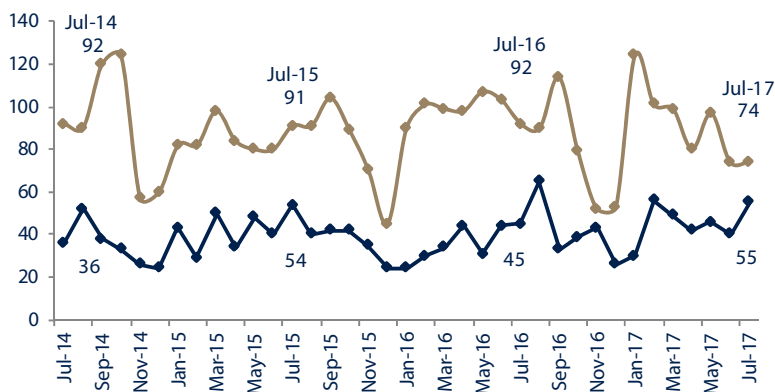
Homes \$1 Million+



### NEW LISTINGS & NEW CONTRACTS

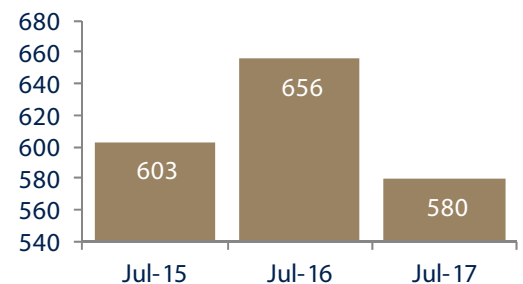
Homes \$1 Million+

— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$1 Million+

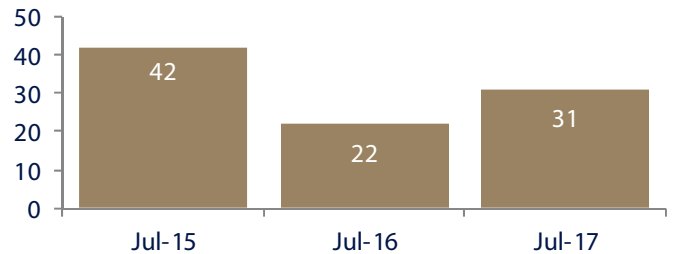


## South Jersey Shore Area - July 2017

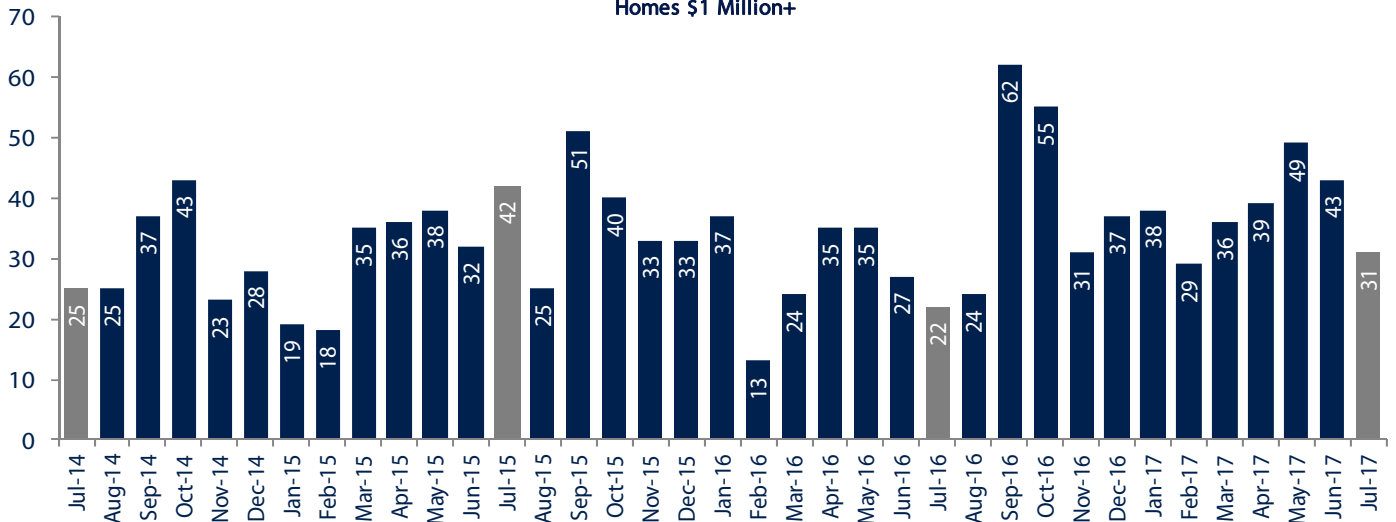
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 40.9% versus last July and a decrease of 26.2% versus July of 2015.

There was a decrease of 27.9% in luxury units sold in July compared to June 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
July 28, 2017	Avalon	8202	\$1,995,000	\$1,947,500	97.6%	311	✓	✓
July 21, 2017	Margate	8402	\$1,899,000	\$1,850,000	97.4%	21		✓
July 21, 2017	Avalon	8202	\$1,799,000	\$1,745,000	97.0%	609	✓	
July 31, 2017	Avalon	8202	\$1,435,000	\$1,425,000	99.3%	90	✓	
July 12, 2017	Avalon	8202	\$1,295,000	\$1,295,000	100.0%	50	✓	
June 12, 2017	Avalon	8202	\$2,195,000	\$2,150,000	97.9%	224	✓	✓
June 7, 2017	Avalon	8202	\$1,890,000	\$1,875,000	99.2%	236	✓	
June 16, 2017	Cape May	8204	\$2,050,000	\$1,862,500	90.9%	111		✓
June 23, 2017	Margate	8403	\$1,999,000	\$1,850,000	92.5%	82	✓	✓
June 26, 2017	Cape May Point	8212	\$1,575,000	\$1,450,000	92.1%	94		✓

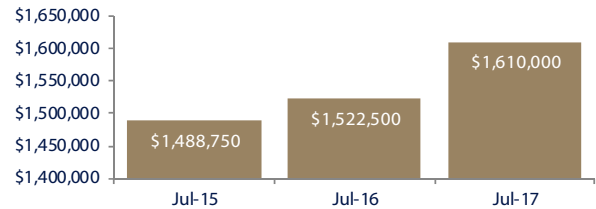
## South Jersey Shore Area - July 2017

In July, the median sales price for homes more than \$1 Million was \$1,610,000, an increase of 5.7% compared to last year.

The current median sales price was higher by 7.3% than in June.

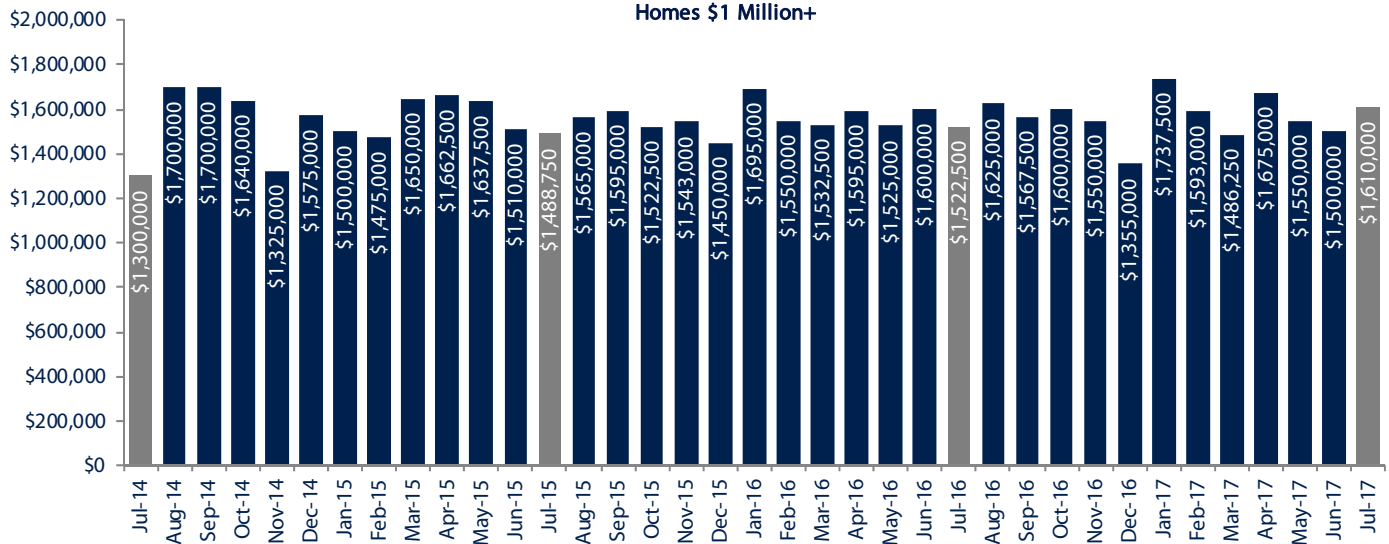
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$1 Million+



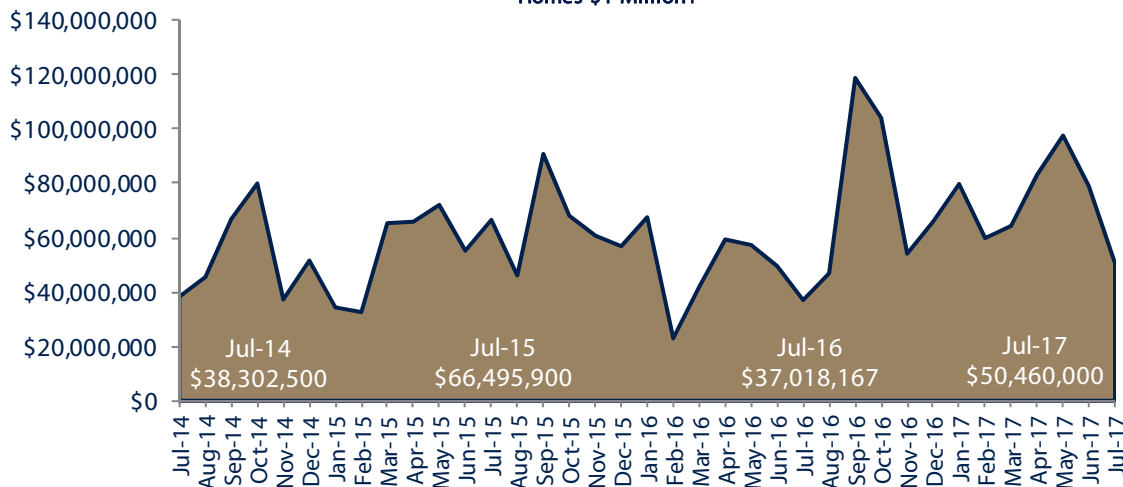
### MEDIAN SALES PRICE

Homes \$1 Million+



### TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this July was 36.3% higher than the same month one year ago.



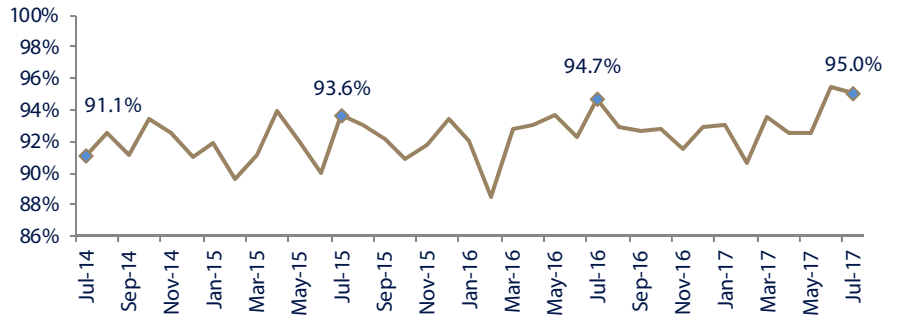
## South Jersey Shore Area - July 2017

In July, the average sale price for homes more than \$1 Million was 95.0% of the average list price, which is 0.3% higher than at this time last year.

This month, the average number of days on market was 155, lower than the average last year, which was 209, a decrease of 25.8%.

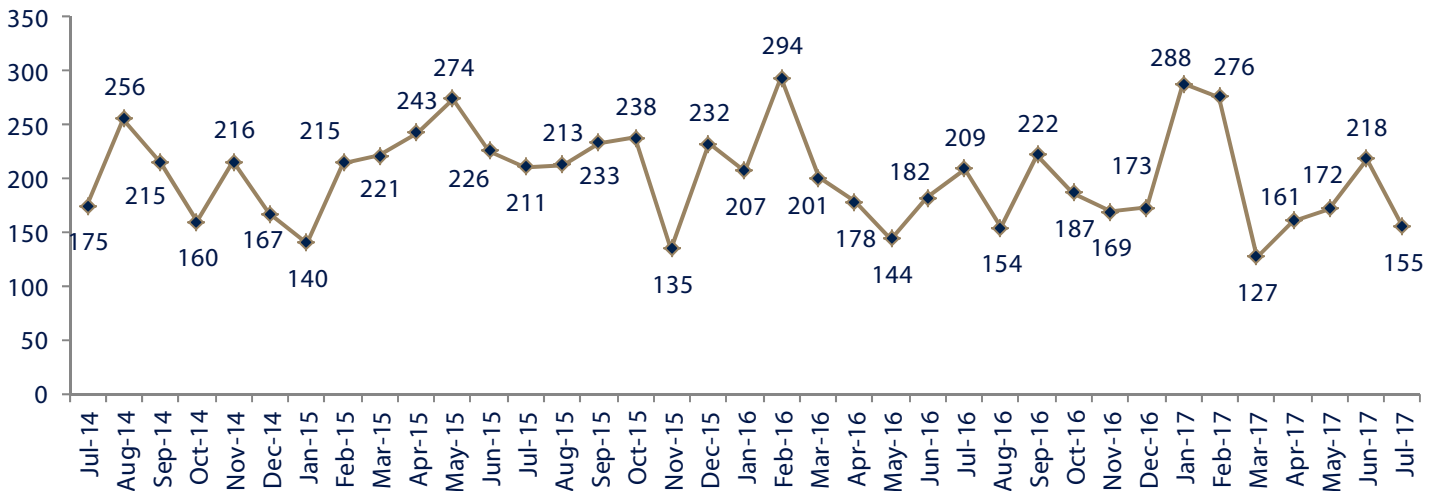
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



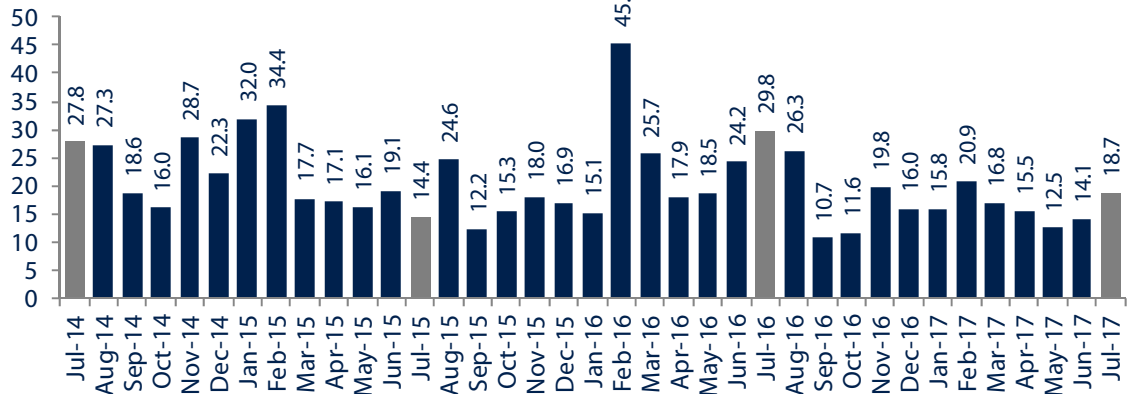
### DAYS ON MARKET

Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+



In July, there were 18.7 months of supply available, compared to 29.8 in July of 2016. That is a decrease of 37.2% versus a year ago.

## South Jersey Shore Area - July 2017

### 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 July 1, 2014 through July 31, 2017.

### Contacts & Disclaimers

#### MEDIA CONTACT

Vicki Bendure, Bendure Communications

Email: Vicki@bendurepr.com

Phone: (540) 687-3360

#### CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc.

Senior Market Research Analyst

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