



South Jersey Shore Area - May 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.

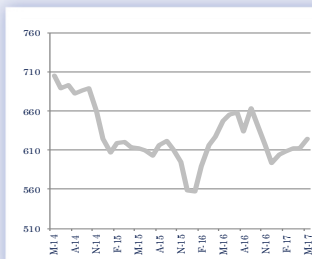


If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!

At A Glance

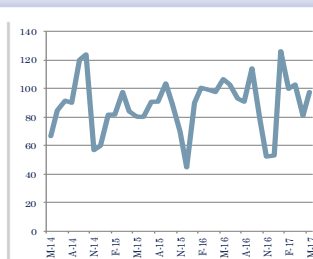
Homes \$1 Million+

Active Inventory
624



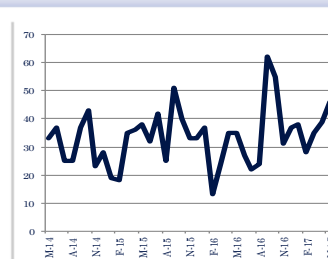
Down -3.7%
Vs. Year Ago

New Listings
98



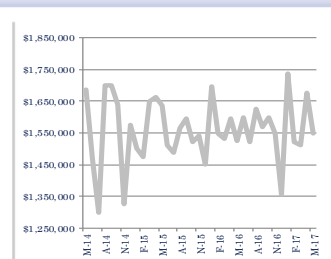
Down -8.4%
Vs. Year Ago

Units Sold
46



Up 31.4%
Vs. Year Ago

Median Sale Price
\$1,550,000



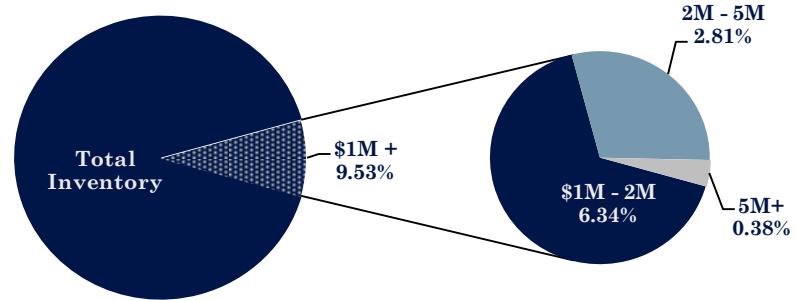
Up 1.6%
Vs. Year Ago

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Compared to last May, the total number of homes more than \$1 Million available this month was lower by 3.7% and higher by 2.0% compared to May 2015.

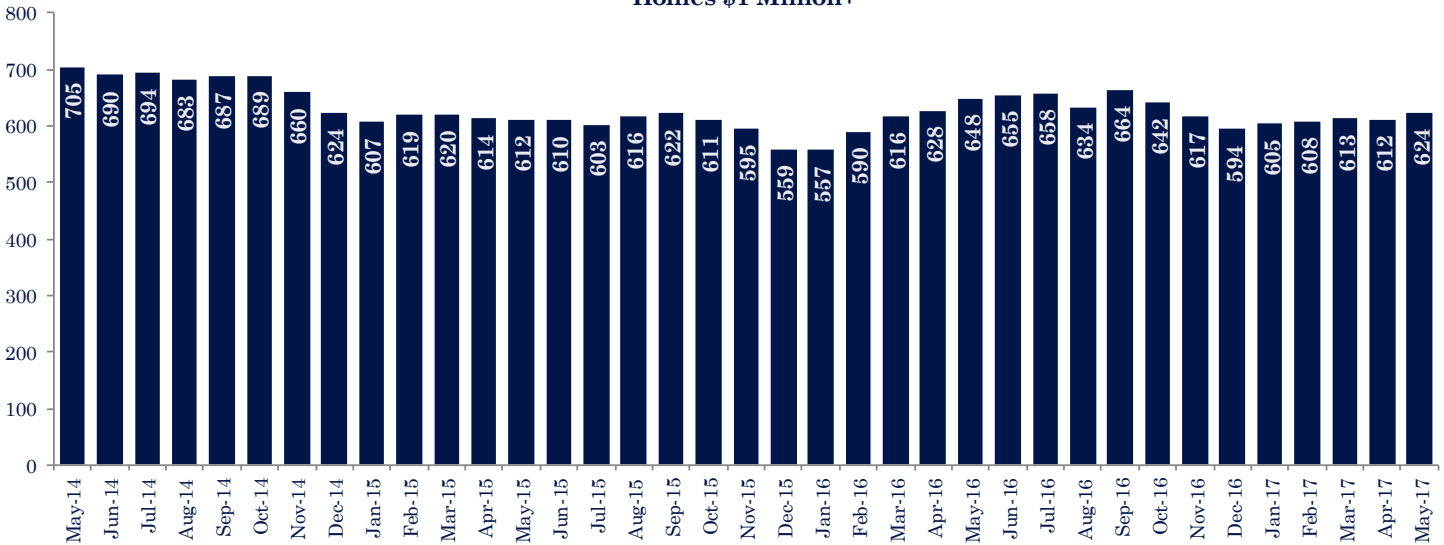
Active inventory this May was 2.0% higher than the previous month's supply of available inventory.

Inventory Price Ranges



Active Inventory

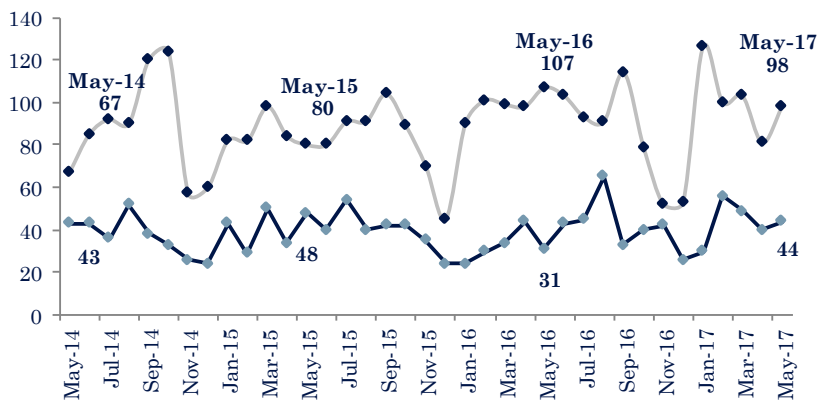
Homes \$1 Million+



New Listings & New Contracts

Homes \$1 Million+

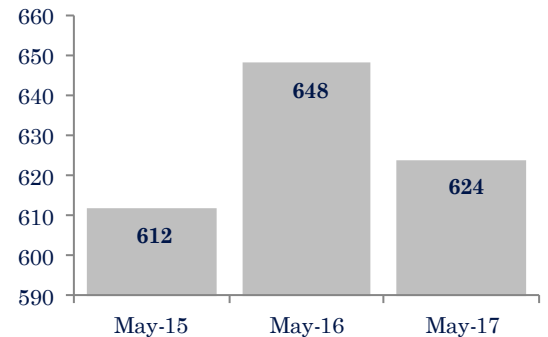
◆ New Listings ◆ New Contracts



Active Inventory

Versus Previous Years

Homes \$1 Million+

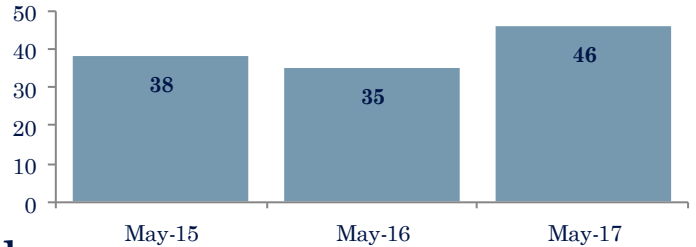


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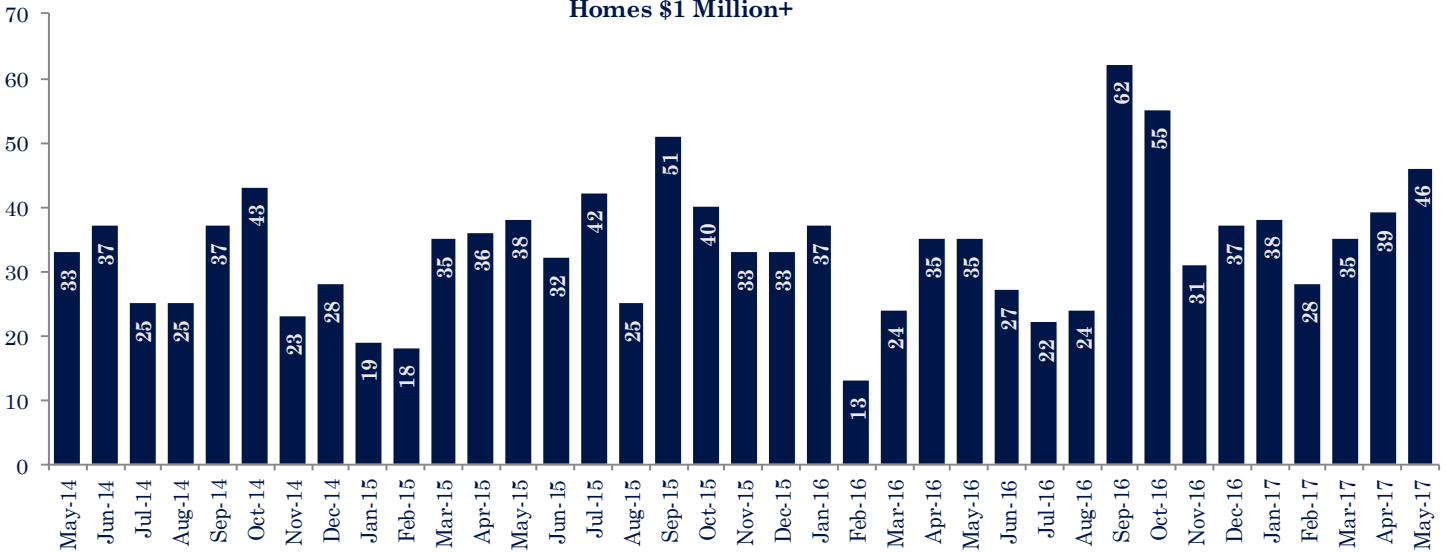
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 31.4% versus last May and an increase of 21.1% versus May of 2015.

There was an increase of 17.9% in luxury units sold in May compared to April of this year.

Units Sold
Versus Previous Years
Homes \$1 Million+



Units Sold
Homes \$1 Million+



Recent Selected Luxury Sales

Homes \$1 Million+

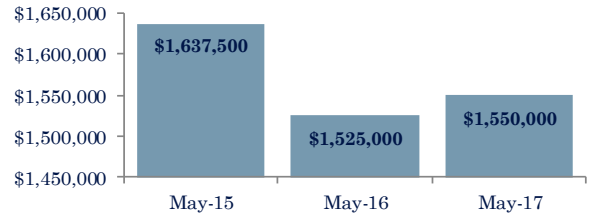
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
May 26, 2017	Longport	8403	\$6,995,000	\$6,100,000	87.2%	50		✓
May 10, 2017	Avalon	8202	\$3,595,000	\$3,310,000	92.1%	90		✓
May 17, 2017	Avalon	8202	\$2,995,000	\$2,850,000	95.2%	104	✓	✓
May 16, 2017	Ocean City	8226	\$2,475,000	\$2,300,000	92.9%	1	✓	✓
May 24, 2017	Ventnor	8406	\$2,200,000	\$2,000,000	90.9%	101		✓
May 31, 2017	Avalon	8202	\$1,950,000	\$1,750,000	89.7%	148		✓
May 30, 2017	Sea Isle City	8243	\$1,600,000	\$1,500,000	93.8%	95		✓
May 8, 2017	Sea Isle City	8243	\$1,550,000	\$1,500,000	96.8%	73		✓
May 5, 2017	Longport	8403	\$1,450,000	\$1,398,000	96.4%	27	✓	
May 1, 2017	Ocean City	8226	\$1,395,000	\$1,200,000	86.0%	49	✓	

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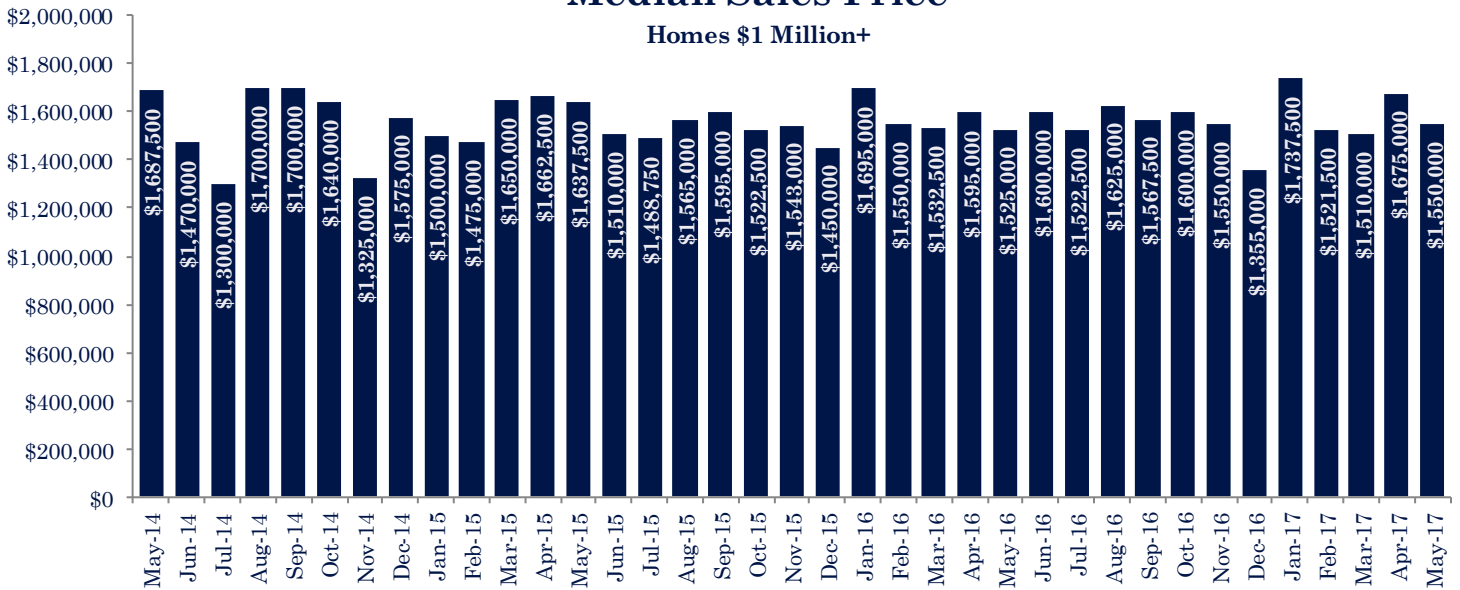
In May, the median sales price for homes more than \$1 Million was \$1,550,000, an increase of 1.6% compared to last year.

The current median sales price was lower by 7.5% than in April.

Median Sales Price
Versus Previous Years
Homes \$1 Million+

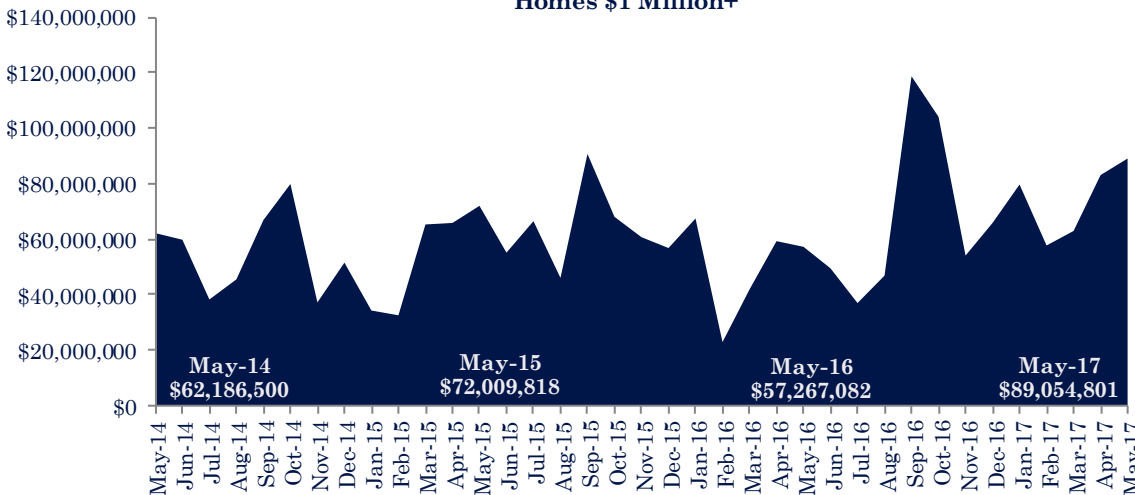


Median Sales Price
Homes \$1 Million+



Total Dollar Volume Sold

Homes \$1 Million+



Total Volume sold this May was 55.5% higher than the same month one year ago.

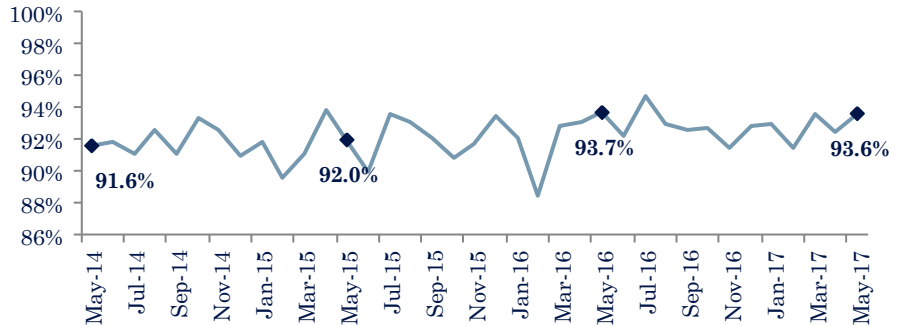
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In May, the average sale price for homes more than \$1 Million was 93.6% of the average list price, which is similar compared to a year ago.

This month, the average number of days on market was 162, higher than the average last year, which was 144, an increase of 12.5%.

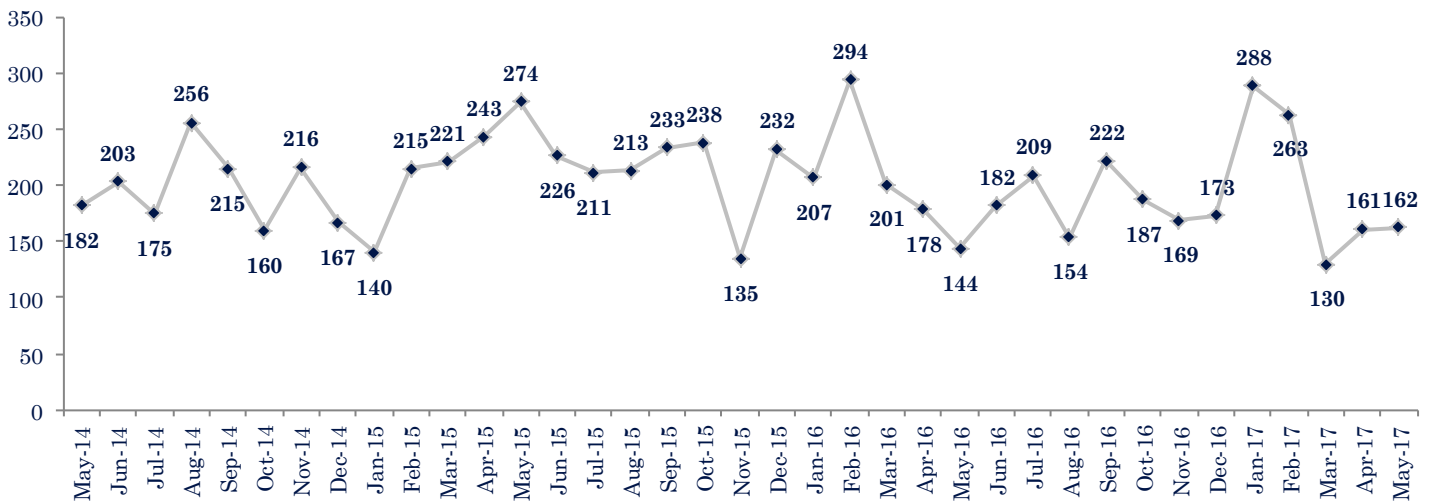
Sale Price as % of List Price

Homes \$1 Million+



Days on Market

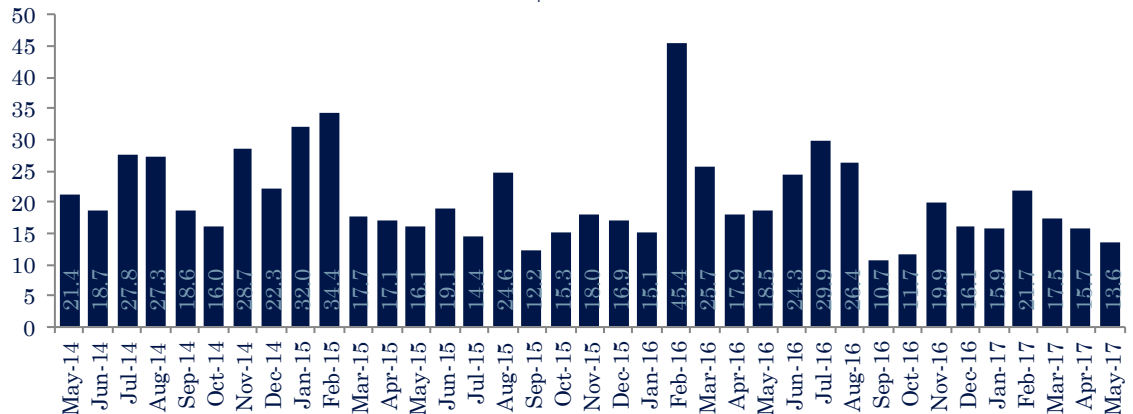
Homes \$1 Million+



Months of Supply

Homes \$1 Million+

In May, there were 13.6 months of supply available, compared to 18.5 in May of 2016. That is a decrease of 26.5% versus a year ago.



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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 all regions are May 1, 2014 through May 31, 2017.

Contacts & Disclaimers

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