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# LuxInsight

**South Jersey Shore**

New Jersey

Luxury Housing Market Update

April 2018



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## South Jersey Shore Area - April 2018

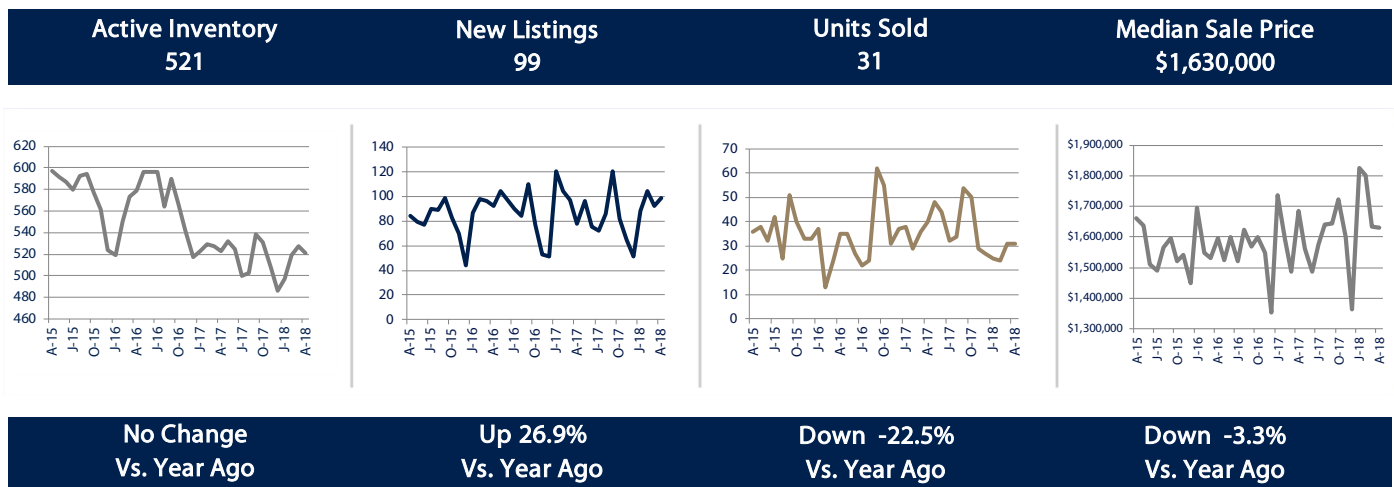
The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in 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+

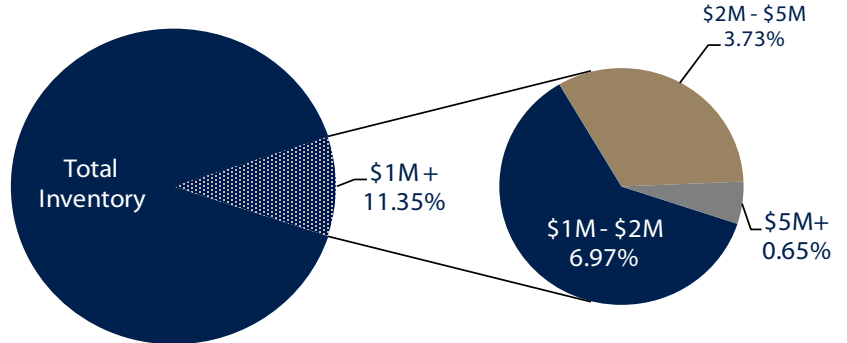


## South Jersey Shore Area - April 2018

Versus last April, the total number of homes more than \$1 Million available this month is 521 units, which is similar compared to a year ago.

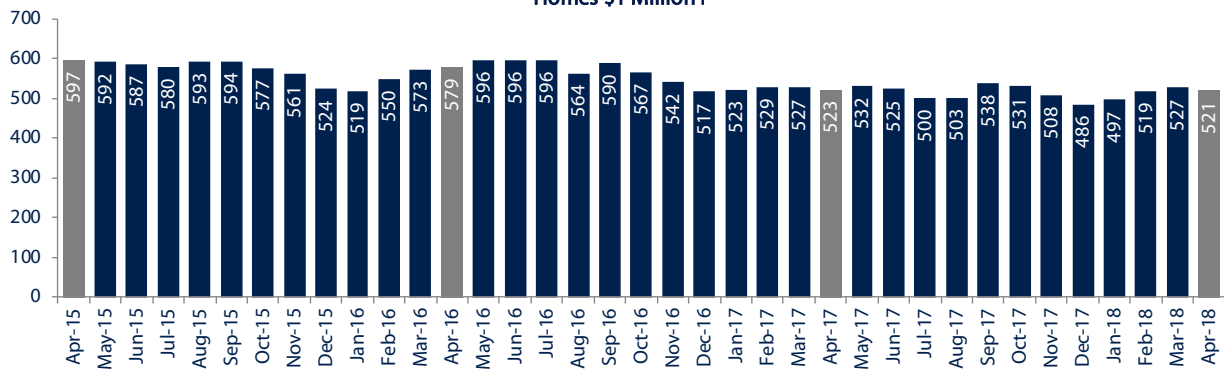
Active inventory this April was 1.1% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



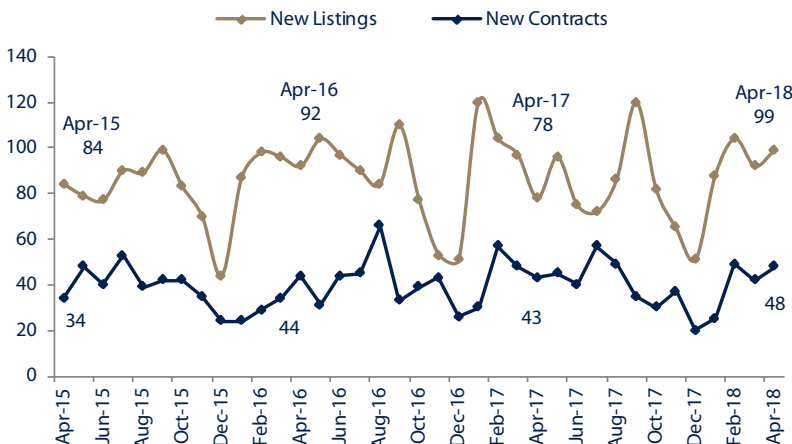
### ACTIVE INVENTORY

Homes \$1 Million+



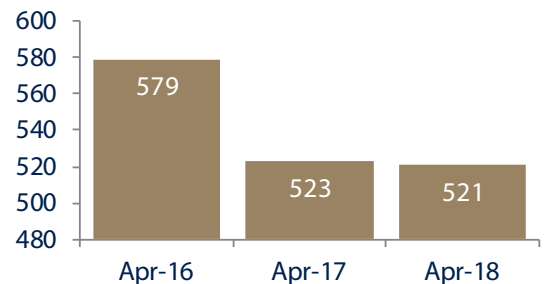
### NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$1 Million+

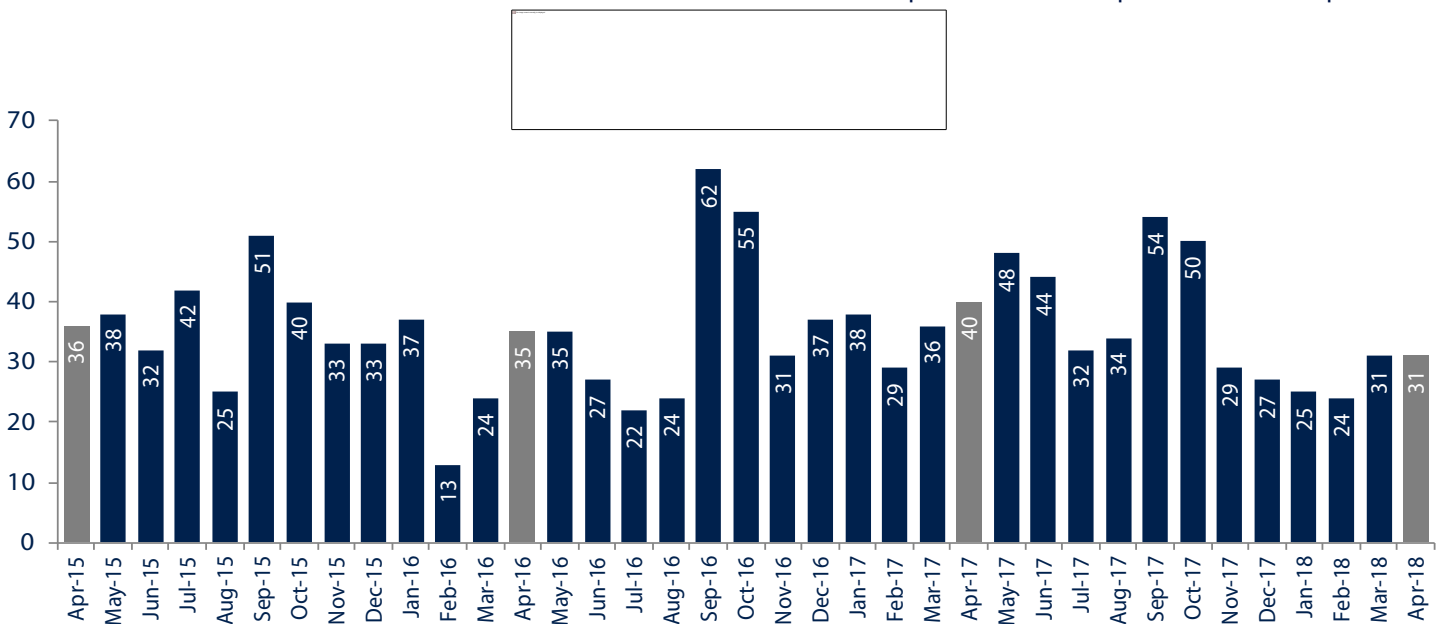
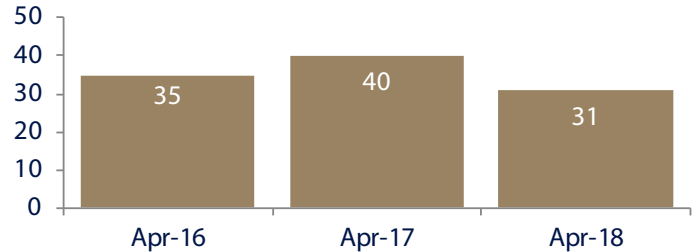


## South Jersey Shore Area - April 2018

This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 22.5% versus April of 2017 and a decrease of 11.4% versus April of 2016.

The number of luxury units sold in April remained stable compared to March of this year.

**UNITS SOLD**  
Versus Previous Years  
Homes \$1 Million+



### RECENT SELECTED LUXURY SALES

Homes \$1 Million+

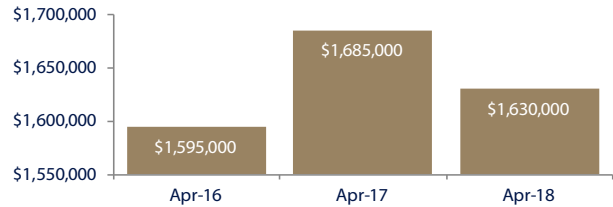
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
April 30, 2018	Stone Harbor	08247	\$3,995,000	\$3,700,000	92.6%	361	✓	
April 30, 2018	Margate	08402	\$2,450,000	\$2,200,000	89.8%	166	✓	
April 11, 2018	Avalon	08202	\$2,000,000	\$1,927,000	96.4%	38		✓
April 1, 2018	Avalon	08202	\$1,520,000	\$1,455,000	95.7%	184	✓	
April 27, 2018	Sea Isle City	08243	\$1,145,000	\$1,100,000	96.1%	246		✓
April 27, 2018	Stone Harbor	08247	\$1,125,000	\$1,050,000	93.3%	237	✓	✓
March 27, 2018	Stone Harbor	08247	\$2,600,000	\$2,525,000	97.1%	376		✓
March 26, 2018	Avalon	08202	\$2,195,000	\$2,210,000	100.7%	284	✓	
March 2, 2018	Longport	08403	\$1,999,900	\$1,825,000	91.3%	23	✓	
March 16, 2018	Stone Harbor	08247	\$1,750,000	\$1,808,000	103.3%	42		✓

## South Jersey Shore Area - April 2018

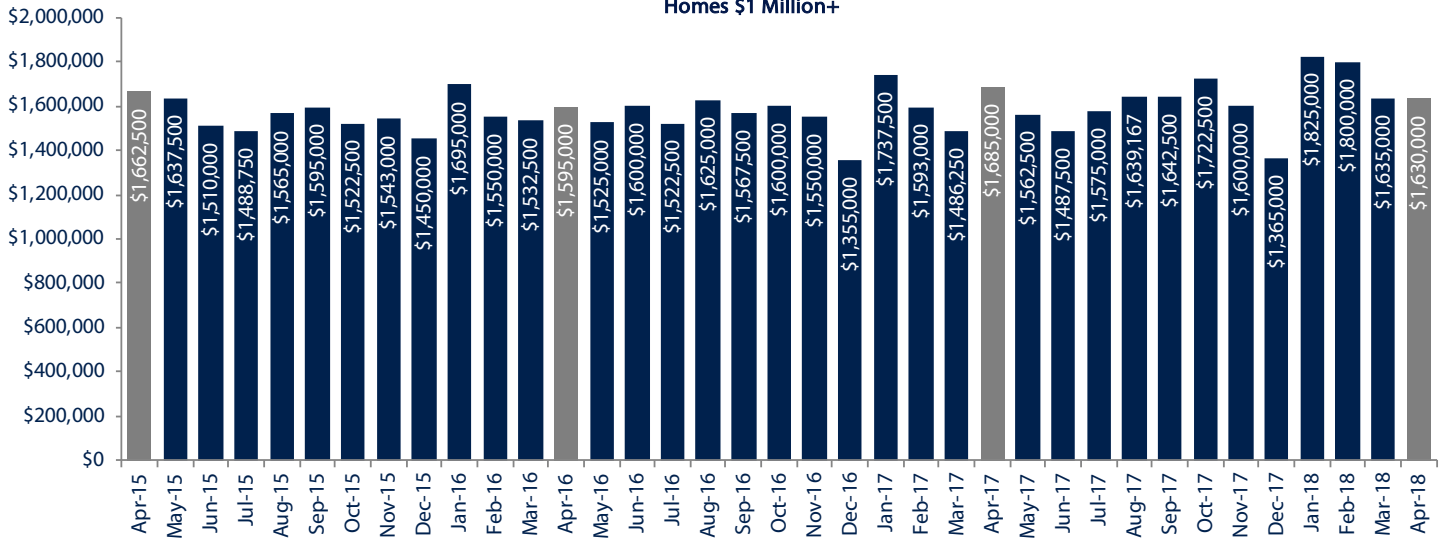
In April, the median sales price for homes more than \$1 Million was \$1,630,000, a decrease of 3.3% compared to last year.

The current median sales price is approximately the same as March.

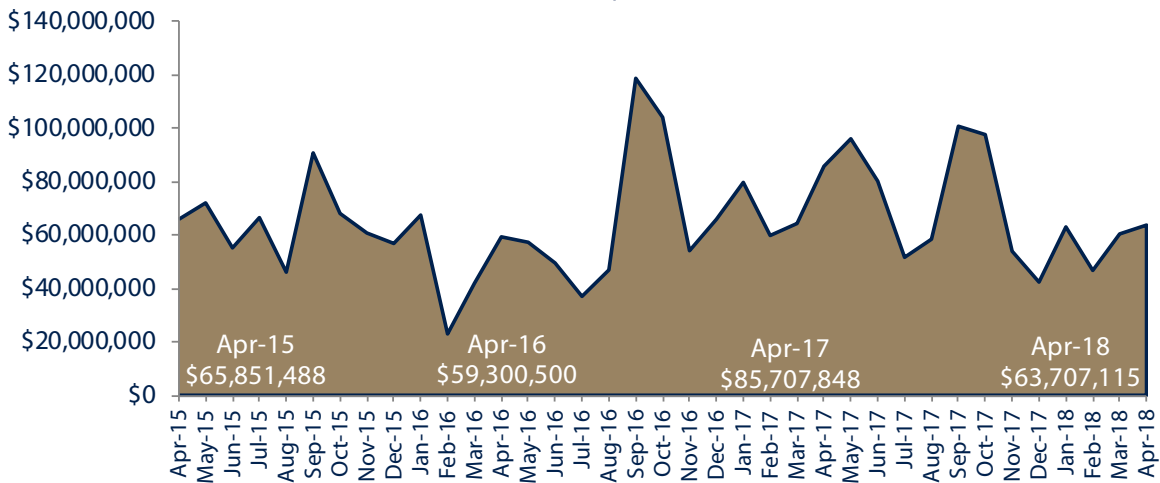
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$1 Million+



**MEDIAN SALES PRICE**  
Homes \$1 Million+



**TOTAL DOLLAR VOLUME SOLD**  
Homes \$1 Million+



Total volume sold this April was 25.7% lower than the same month one year ago.

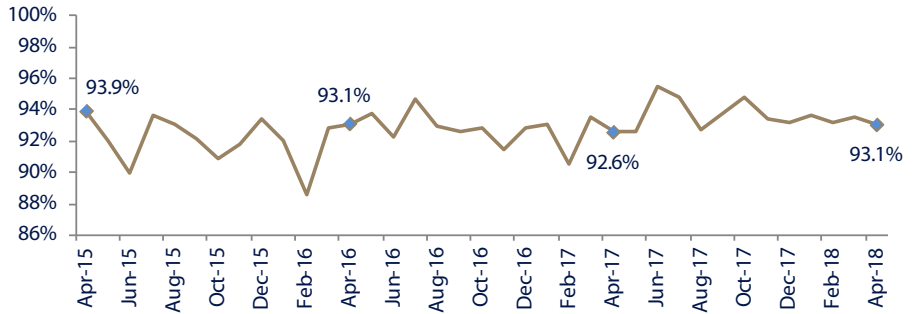
## South Jersey Shore Area - April 2018

In April, the average sale price for homes more than \$1 Million was 93.1% of the average list price, which is 0.5% higher than at this time last year.

This month, the average number of days on market was 202, higher than the average last year, which was 159, an increase of 27.0%.

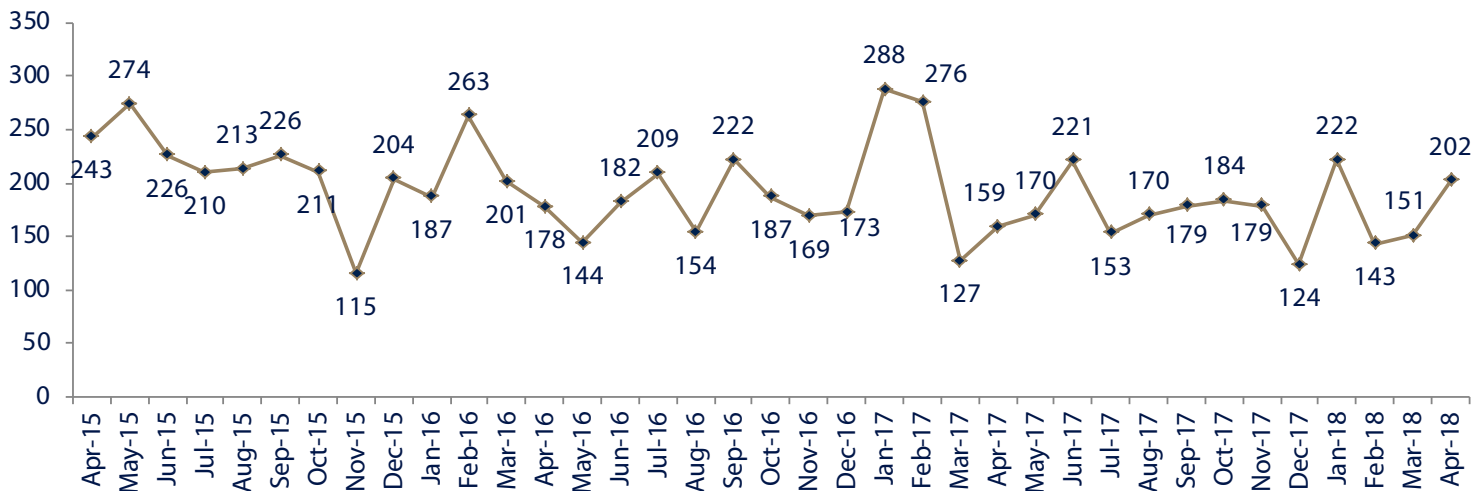
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



### DAYS ON MARKET

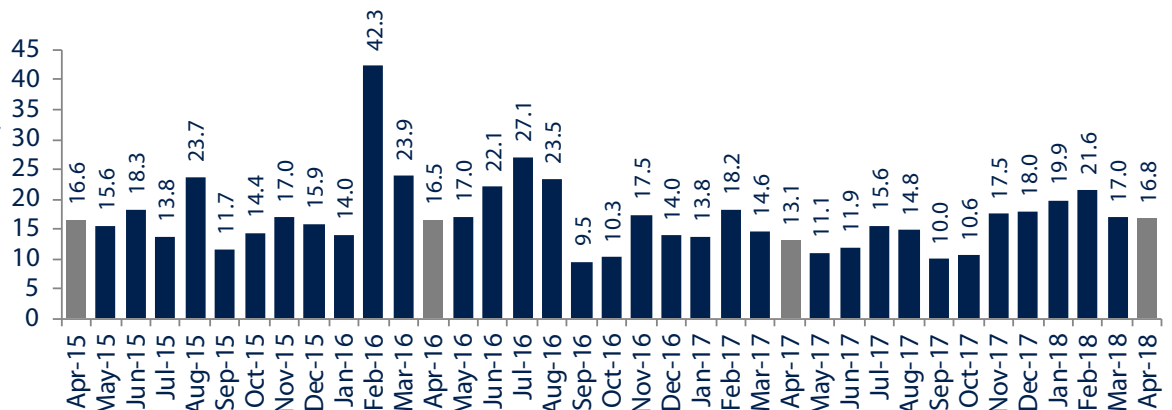
Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+

In April, there were 16.8 months of supply available, compared to 13.1 in April of 2017. That is an increase of 28.2% versus a year ago.



## South Jersey Shore Area - April 2018

### 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 April 1, 2015 through April 30, 2018.

### Contacts & Disclaimers

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"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are April 1, 2015 through April 30, 2018".

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