

LONG & FOSTER
REAL ESTATE

CHRISTIE'S
INTERNATIONAL REAL ESTATE

LuxInsight

South Jersey Shore

New Jersey

Luxury Housing Market Update

September 2017



Long & Foster Real Estate Family of Companies
Long & Foster | Christie's · W.C. & A.N. Miller · Virginia Properties · Fonville Morisey · Urban Pace

Global Partnerships

Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

South Jersey Shore Area - September 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.

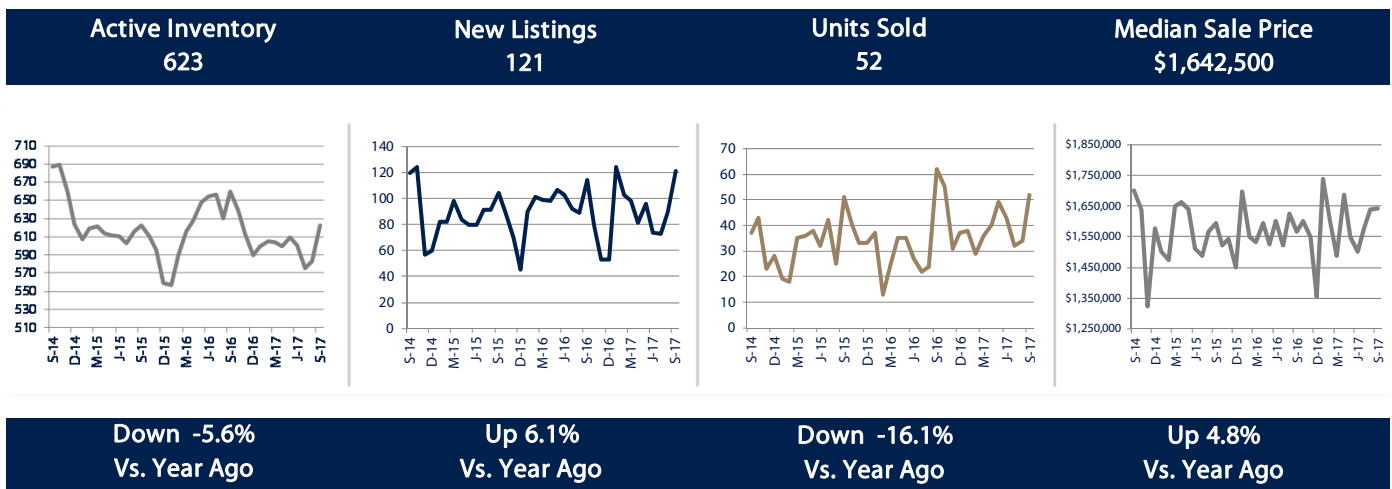
Long & Foster is proud to offer our exclusive Long & Foster® LuxInsight report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including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

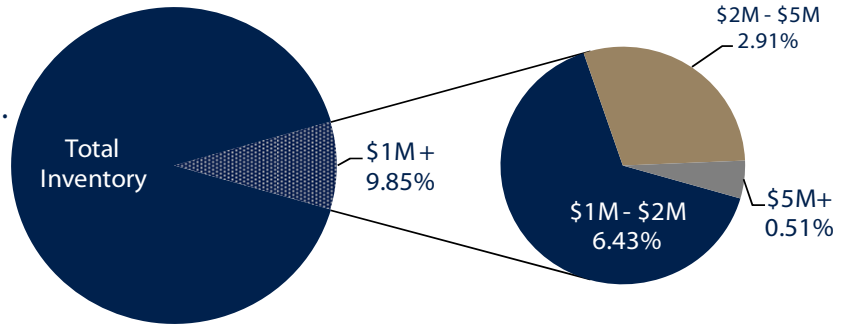


South Jersey Shore Area - September 2017

Compared to last September, the total number of homes more than \$1 Million available this month was lower by 5.6% and higher by 0.2% compared to September 2015.

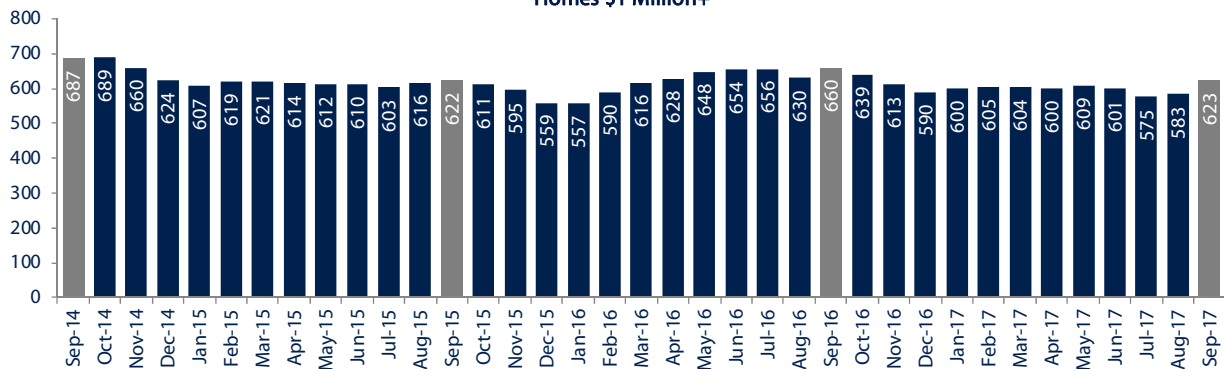
Active inventory this September was 6.9% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

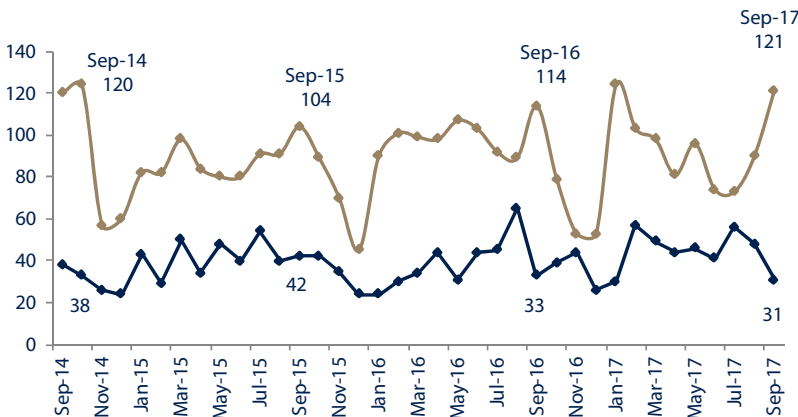
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

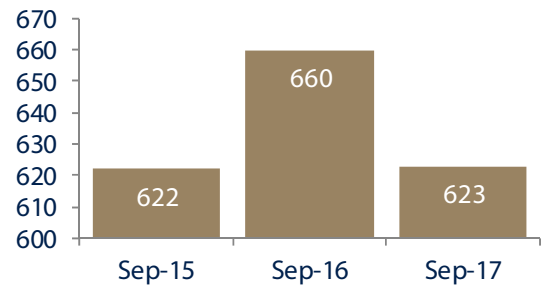
Homes \$1 Million+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+

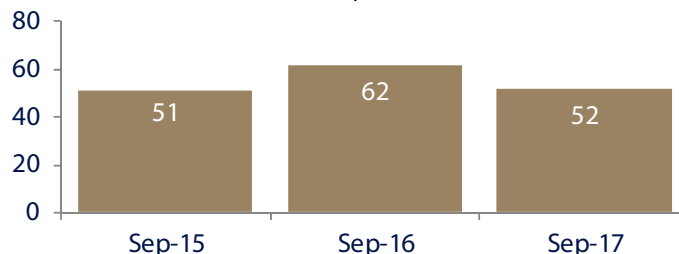


South Jersey Shore Area - September 2017

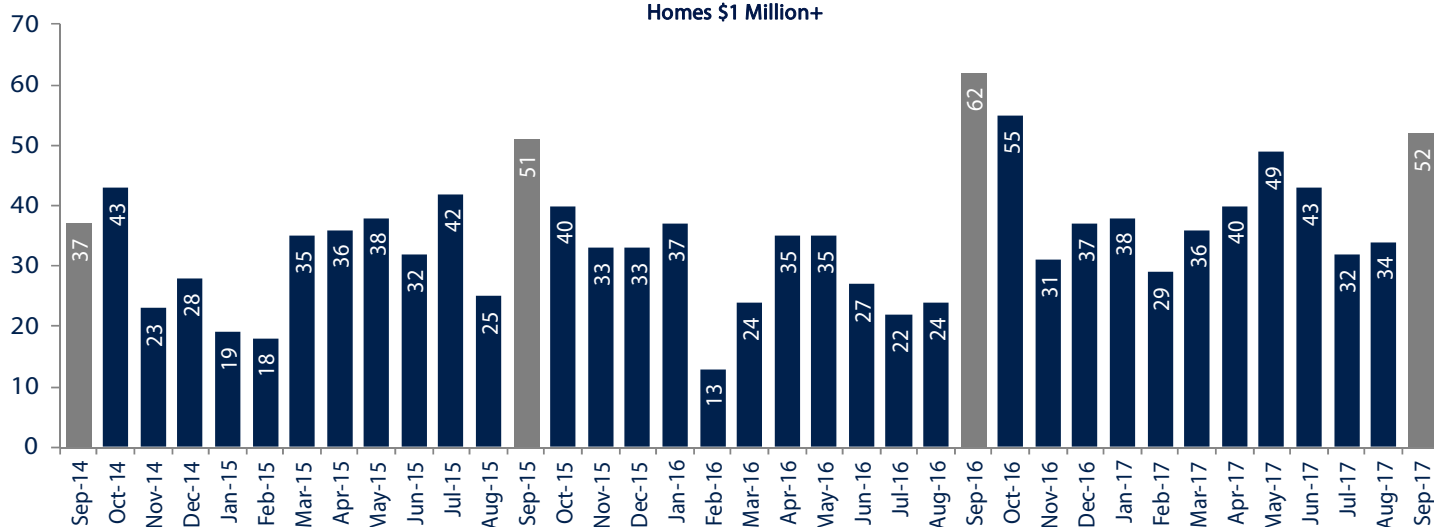
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 16.1% versus last September and an increase of 2.0% versus September of 2015.

There was an increase of 52.9% in luxury units sold in September compared to August 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
September 25, 2017	Avalon	08202	\$5,950,000	\$5,300,000	89.1%	47	✓	
September 7, 2017	Longport	08403	\$3,295,000	\$3,040,000	92.3%	79		✓
September 27, 2017	Avalon	08202	\$1,789,000	\$1,745,000	97.5%	103		✓
September 22, 2017	Cape May	08204	\$1,999,999	\$1,700,000	85.0%	398		✓
September 15, 2017	Avalon	08202	\$1,550,000	\$1,500,000	96.8%	168		✓
September 22, 2017	Cape May Point	08212	\$1,649,000	\$1,470,000	89.1%	521		✓
September 15, 2017	Stone Harbor	08247	\$1,250,000	\$1,250,100	100.0%	168	✓	
September 11, 2017	Avalon	08202	\$1,175,000	\$1,225,000	104.3%	35	✓	
August 30, 2017	Margate	08402	\$2,350,000	\$2,200,000	93.6%	66	✓	
August 23, 2017	Stone Harbor	08247	\$1,749,000	\$1,707,500	97.6%	65	✓	✓

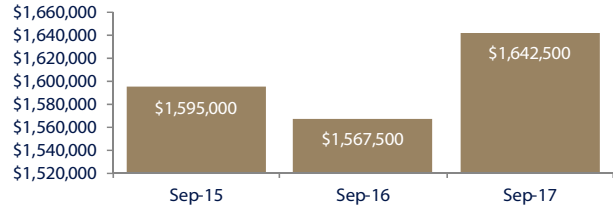
South Jersey Shore Area - September 2017

In September, the median sales price for homes more than \$1 Million was \$1,642,500, an increase of 4.8% compared to last year.

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

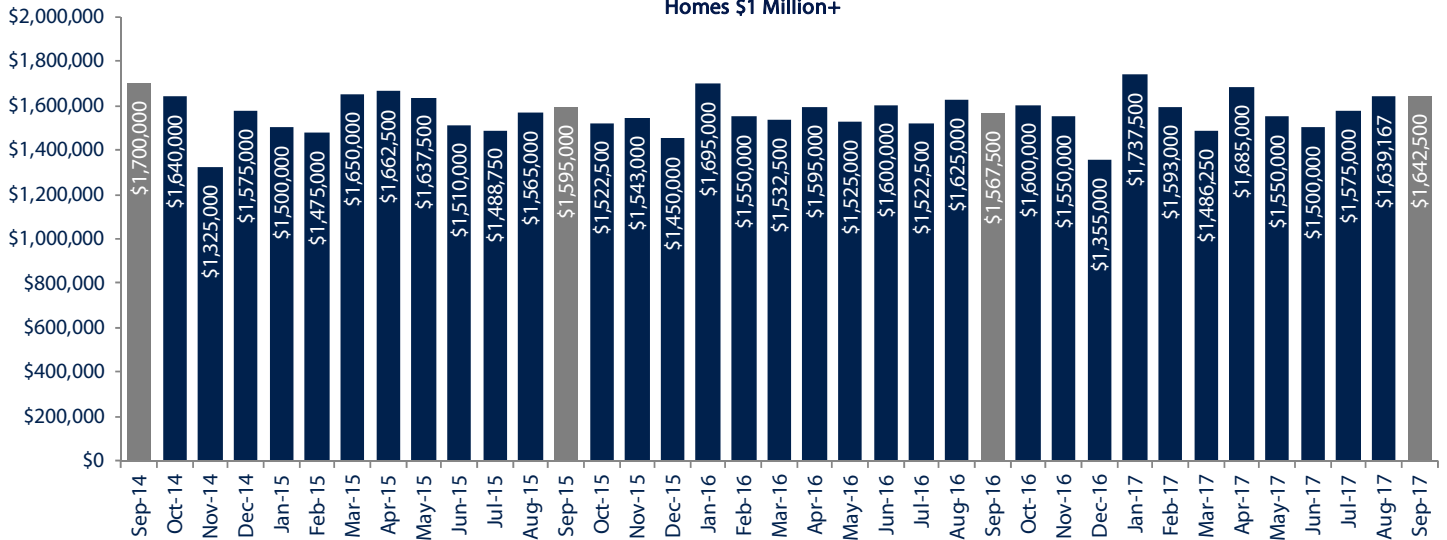
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



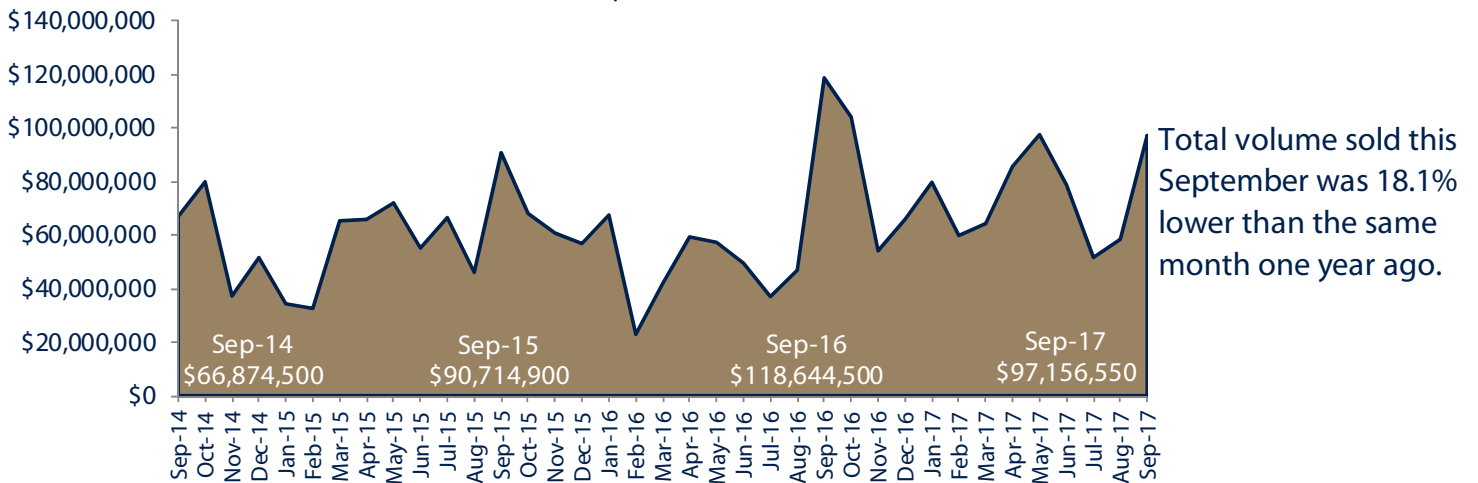
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



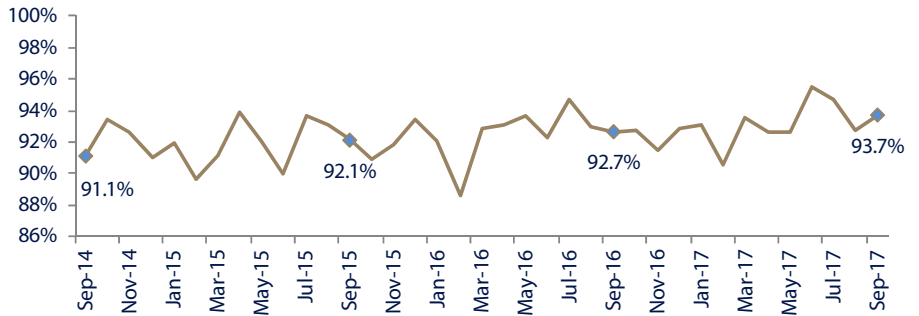
South Jersey Shore Area - September 2017

In September, the average sale price for homes more than \$1 Million was 93.7% of the average list price, which is 1.0% higher than at this time last year.

This month, the average number of days on market was 182, lower than the average last year, which was 222, a decrease of 18.0%.

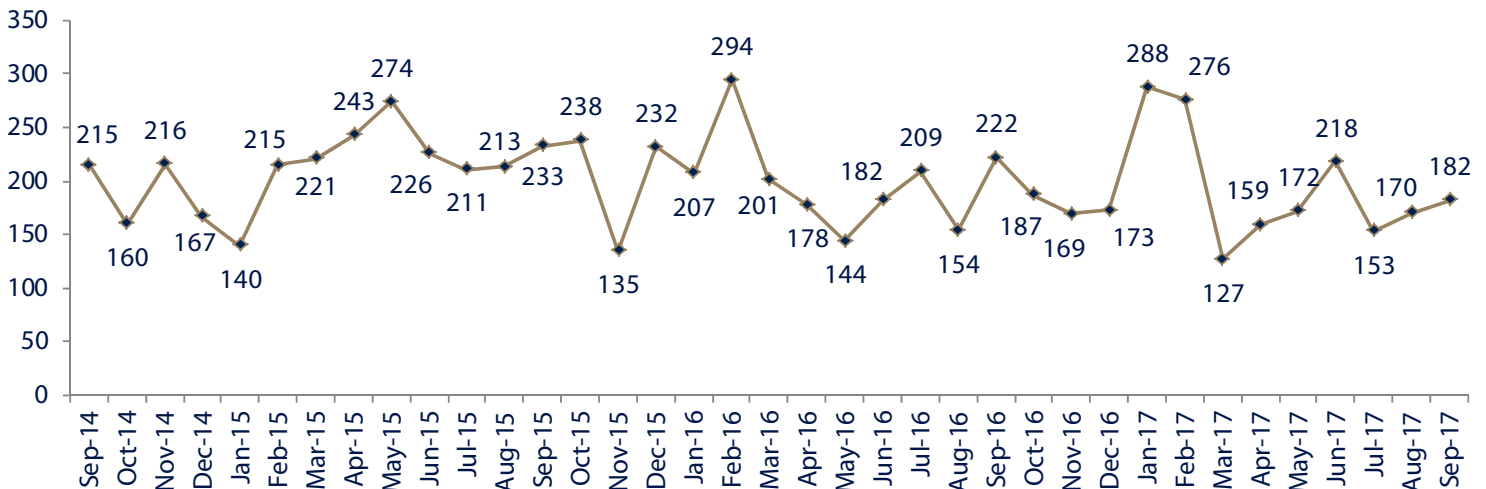
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

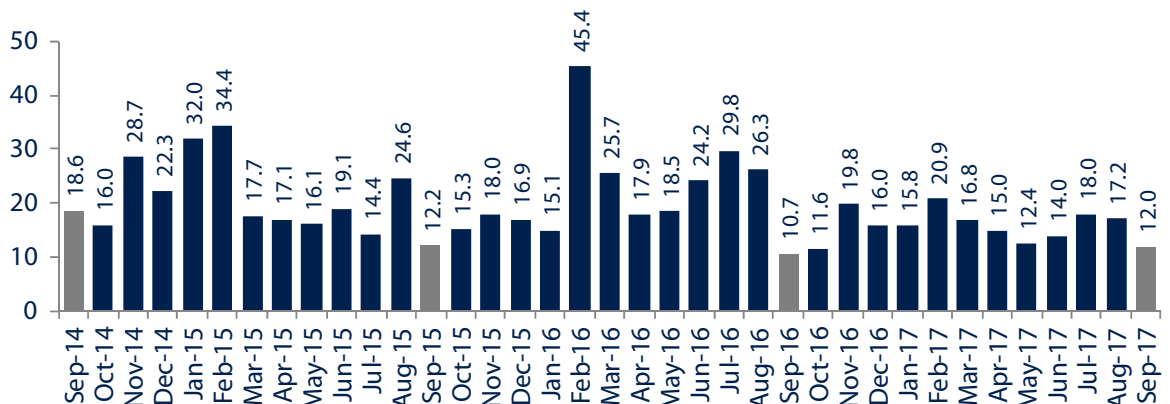
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In September, there were 12.0 months of supply available, compared to 10.7 in September of 2016. That is an increase of 12.1% versus a year ago.



South Jersey Shore Area - September 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 September 1, 2014 through September 30, 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

DISCLAIMER

"Information contained in this report is based on data provided by the local area Multiple Listing Service and its member Association(s) of REALTORS®. No representation, expressed or implied, should be taken from information herein. Neither these organizations nor Long & Foster Real Estate, Inc. guarantee or are in any way responsible for the accuracy of these results, which do not reflect all activity in the marketplace. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are September 1, 2014 through September 30, 2017. Information contained in this report is not limited to transactions done by Long & Foster Real Estate, Inc. The data reported is solely for residential real estate transactions."

"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."

"# 1 Seller of Luxury Homes in Mid-Atlantic" based on data provided by local area Multiple Listing Services and their member Associations of REALTORS®. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are September 1, 2014 through September 30, 2017".

Material appearing in this report may be reproduced or copied without permission. Please use the following acknowledgement for citation:

Source: Long & Foster Real Estate, Inc. and also cite the appropriate MLS.