

# LuxInsight

LUXURY HOUSING MARKET REPORT

Monmouth County, New Jersey

August 2023

Luxury Summary



**LONG & FOSTER**<sup>®</sup>  
— REAL ESTATE —

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## Monmouth County, New Jersey - August 2023

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.

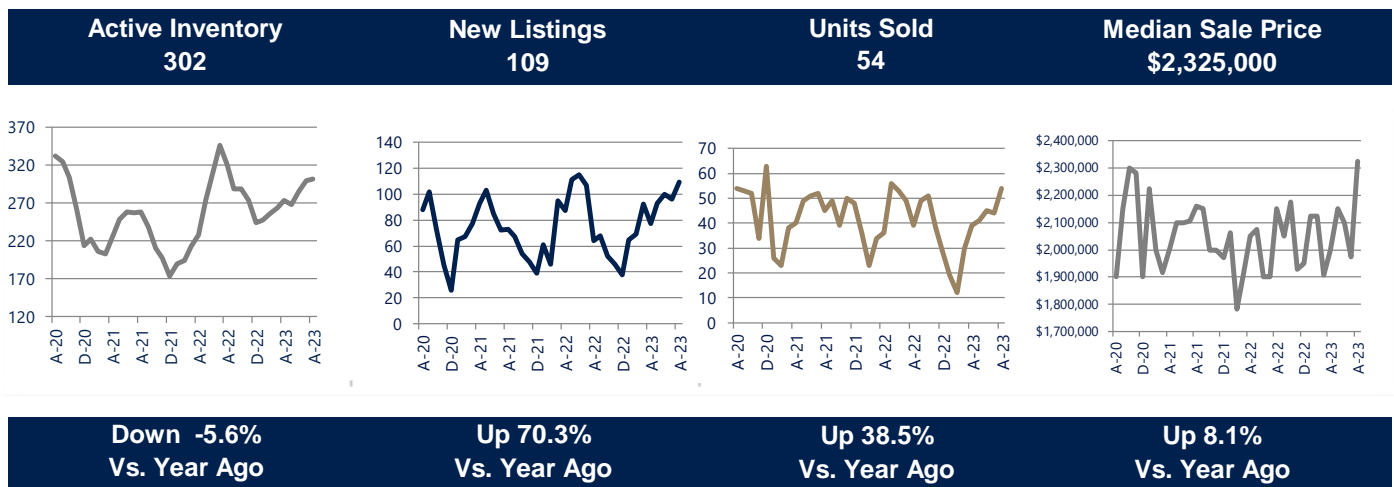
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.



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 \$1.5 Million+



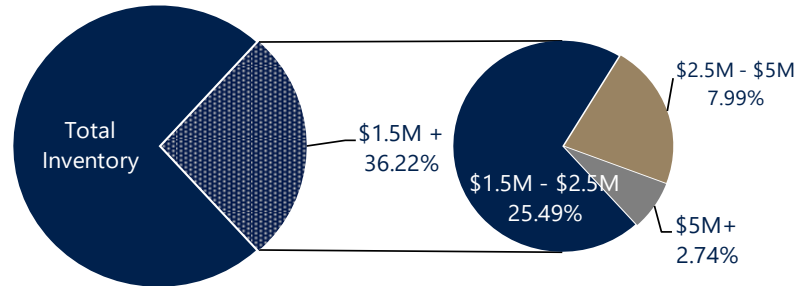
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## Monmouth County, New Jersey - August 2023

Compared to last August, the total number of homes more than \$1.5 Million available this month was lower by 5.6% and higher by 16.6% compared to August 2021.

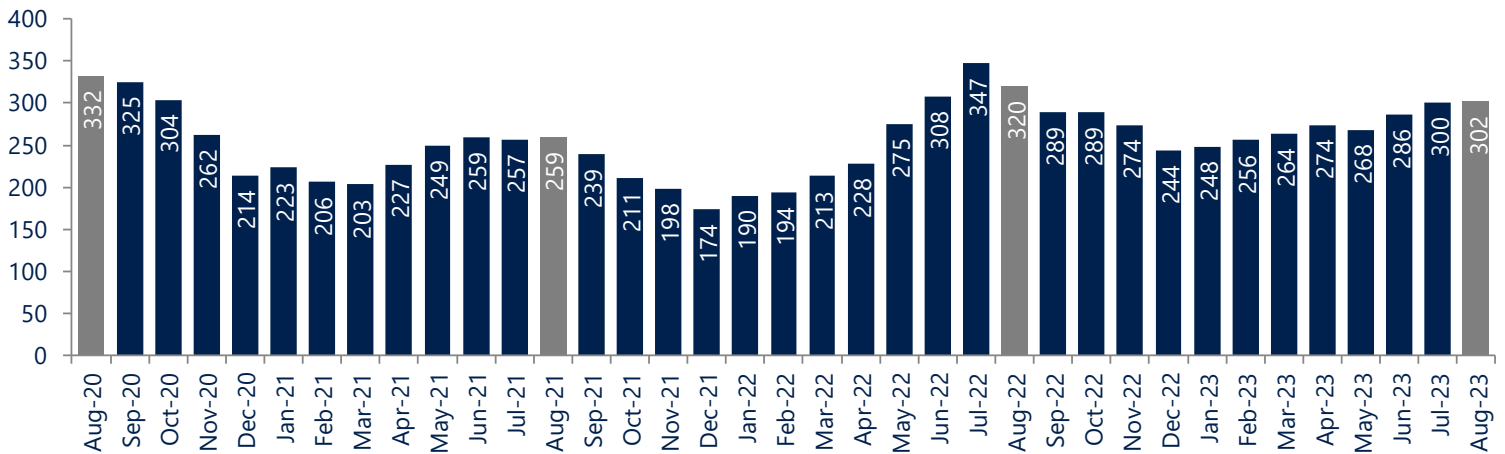
Active inventory this August was 0.7% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

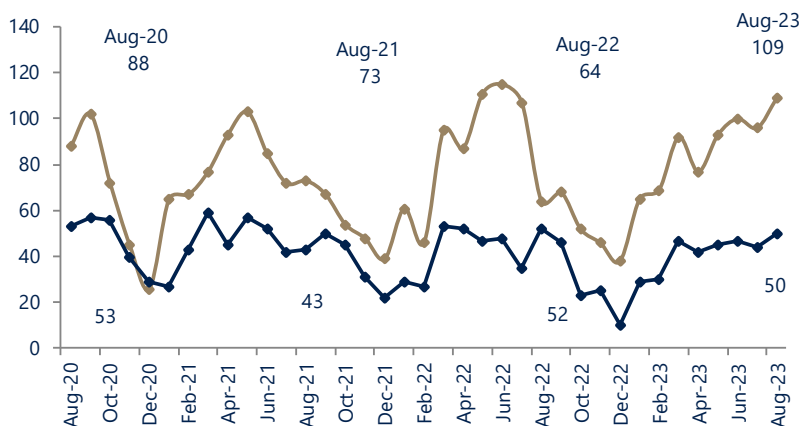
Homes \$1.5 Million+



### NEW LISTINGS & NEW CONTRACTS

Homes \$1.5 Million+

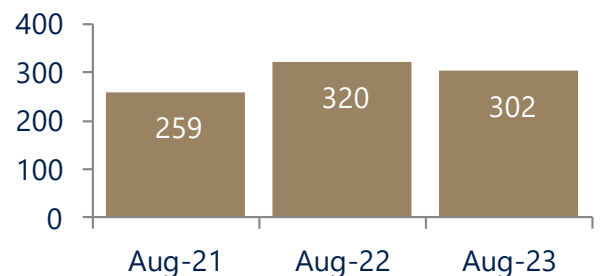
— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years

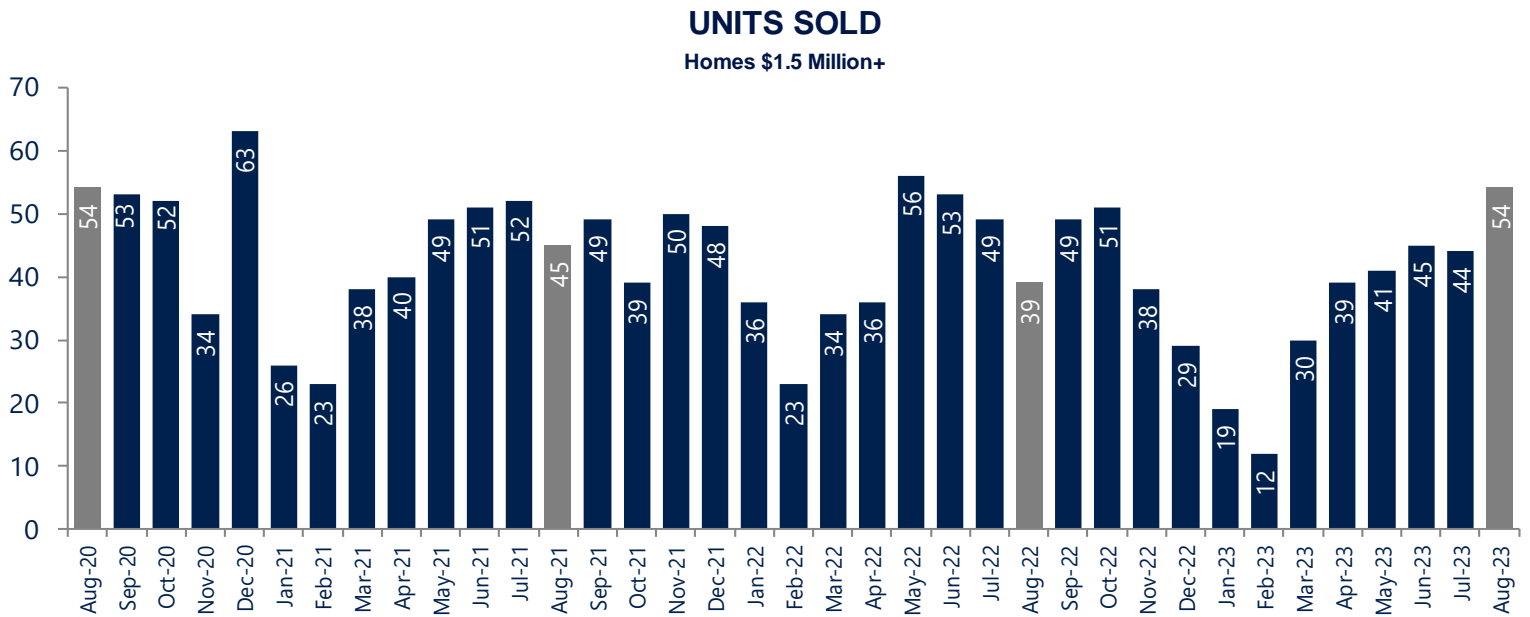
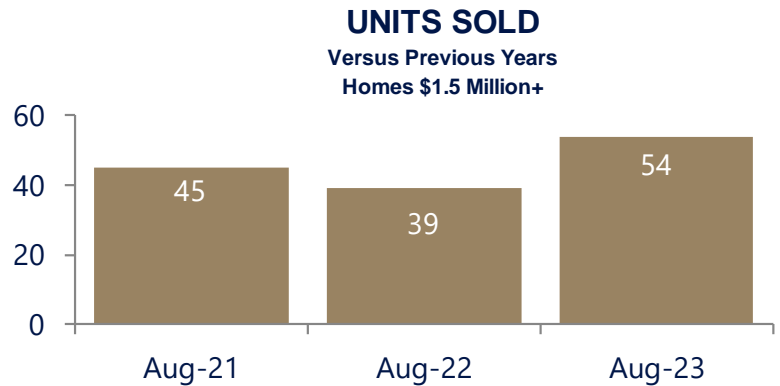
Homes \$1.5 Million+



## Monmouth County, New Jersey - August 2023

This month's units sold for homes more than \$1.5 Million was higher than at this time last year, an increase of 38.5% versus last August and an increase of 20.0% versus August of 2021.

There was an increase of 22.7% in luxury units sold in August compared to July of this year.



### RECENT SELECTED LUXURY SALES

Homes \$1.5 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Long & Foster Represented	
							Buyer	Seller
August 18, 2023	Rumson	07760	\$2,695,000	\$2,695,000	100.0%	59	✓	
August 31, 2023	Fair Haven	07704	\$1,200,000	\$1,607,009	133.9%	5	✓	

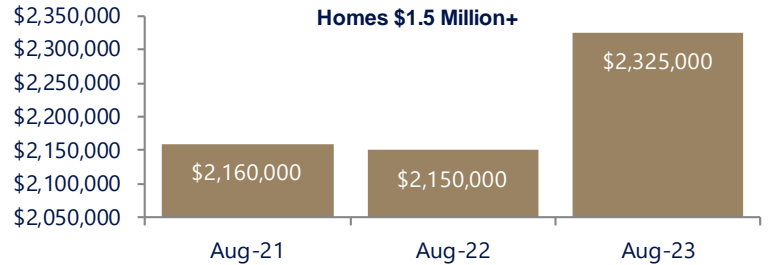
## Monmouth County, New Jersey - August 2023

In August, the median sales price for homes more than \$1.5 Million was \$2,325,000, an increase of 8.1% compared to last year.

The current median sales price was higher by 17.7% than in July.

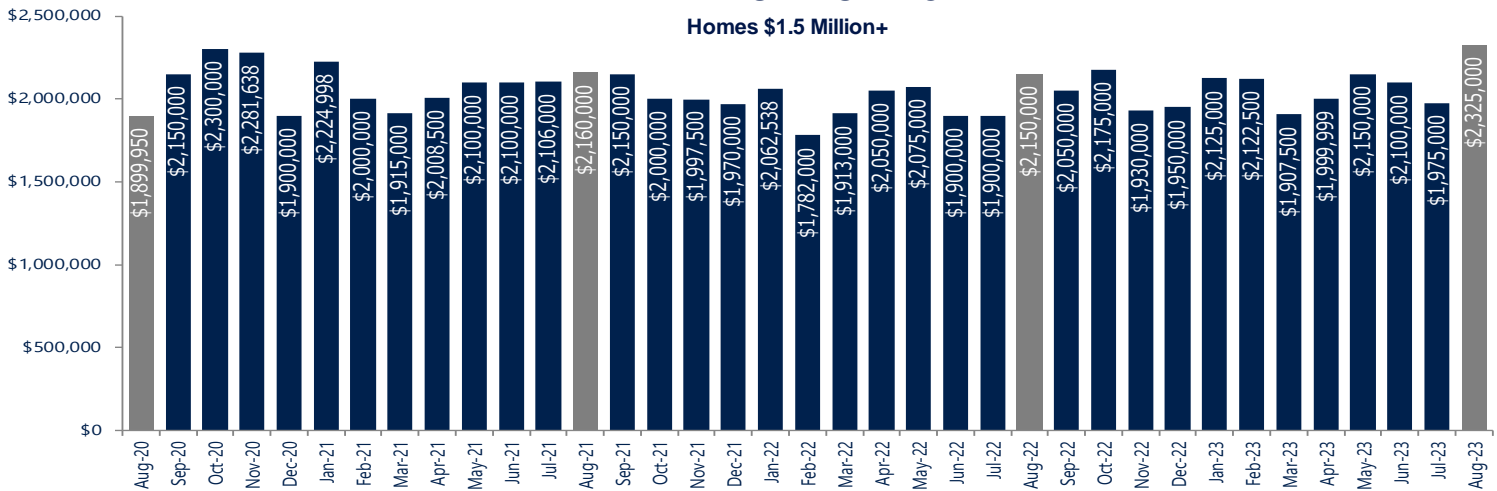
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$1.5 Million+



### MEDIAN SALES PRICE

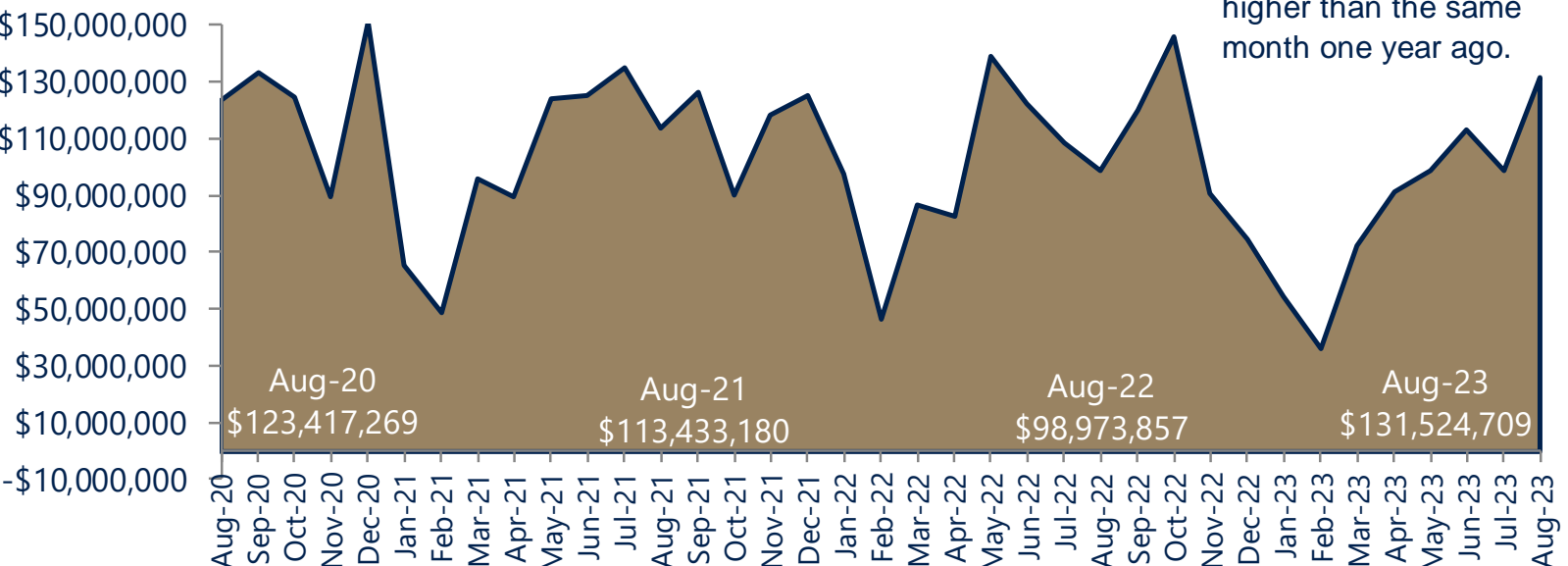
Homes \$1.5 Million+



### TOTAL DOLLAR VOLUME SOLD

Homes \$1.5 Million+

Total volume sold this August was 32.9% higher than the same month one year ago.



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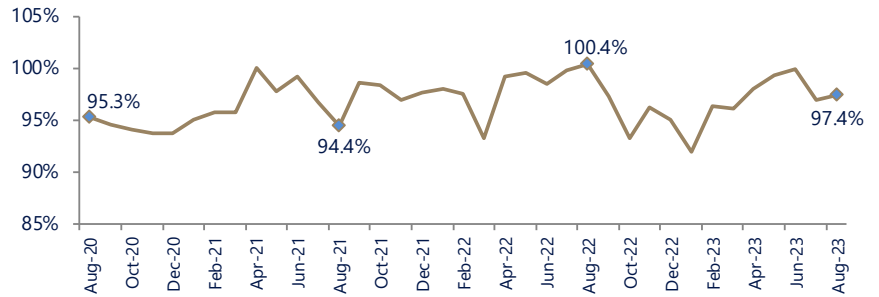
## Monmouth County, New Jersey - August 2023

In August, the average sale price for homes more than \$1.5 Million was 97.4% of the average list price, which is 3.0% lower than at this time last year.

This month, the average number of days on market was 50, higher than the average last year, which was 23.

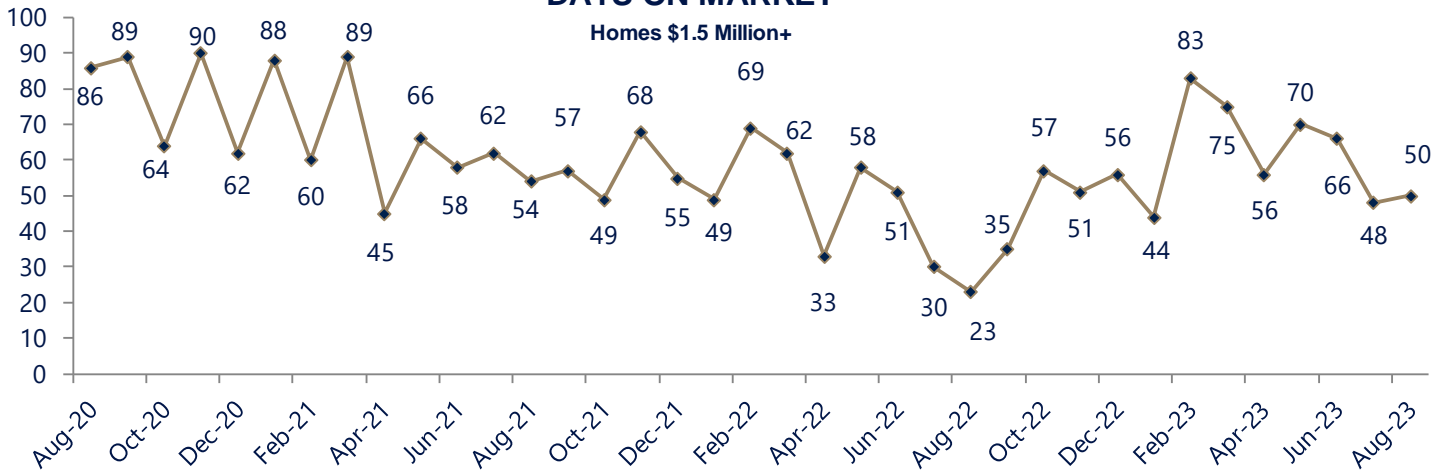
### SALE PRICE AS % OF LIST PRICE

Homes \$1.5 Million+



### DAYS ON MARKET

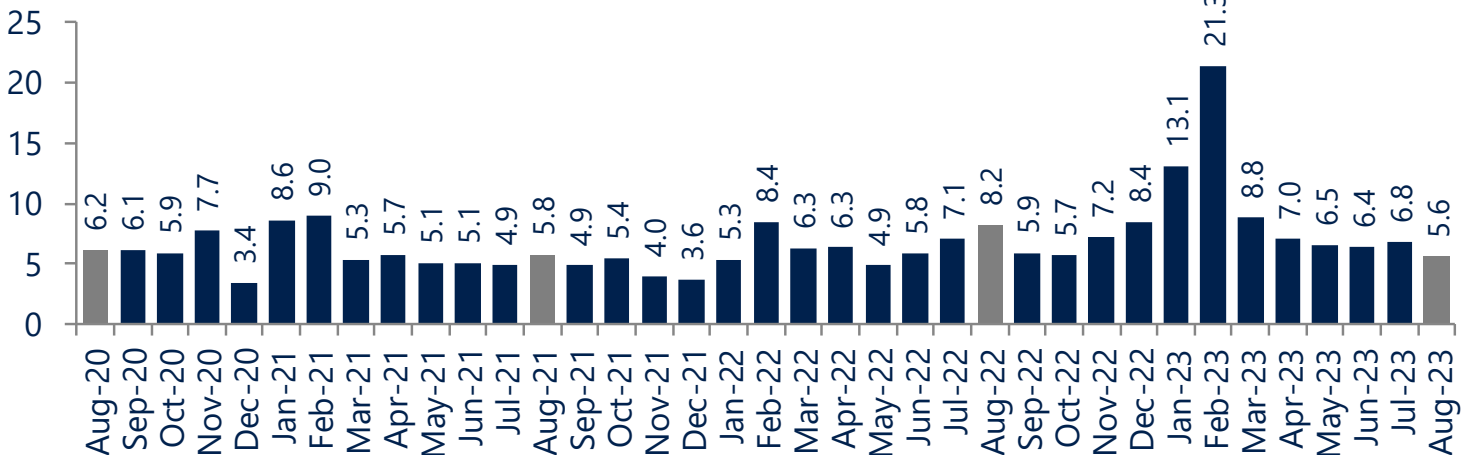
Homes \$1.5 Million+



### MONTHS OF SUPPLY

Homes \$1.5 Million+

In August, there were 5.6 months of supply available, compared to 8.2 in August of 2022. That is a decrease of 31.7% versus a year ago.



## Monmouth County, New Jersey - August 2023

### References & Definitions

#### **MONMOUTH COUNTY, NJ: LISTING SOURCE, REPORTING AREA, & DEFINITION**

Based on data supplied by the Monmouth County Association MLS, and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. This report includes coverage for the county of Monmouth, New Jersey only.

Analysis dates for all regions are August 1, 2020 through August 31, 2023.

### 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 August 1, 2020 through August 31, 2023".

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