

LuxInsight

LUXURY HOUSING MARKET REPORT

Monmouth County, New Jersey

AUGUST 2024

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate

MONMOUTH COUNTY, NEW JERSEY - AUGUST 2024

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.

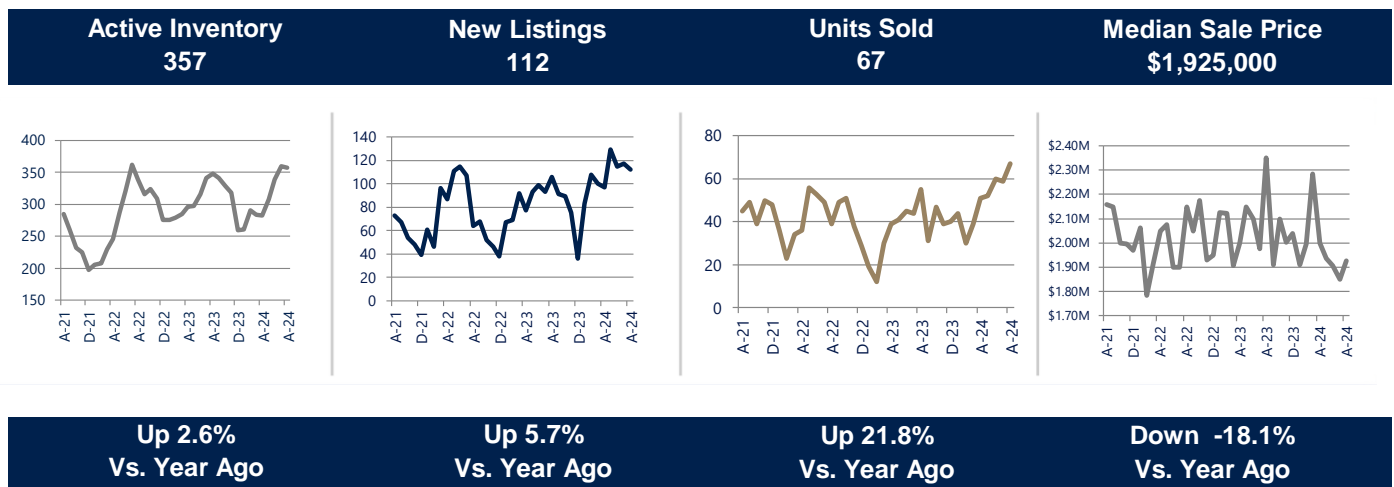
That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

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+



Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

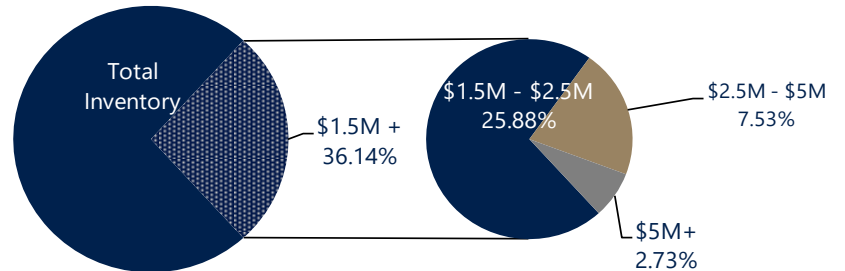
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate

MONMOUTH COUNTY, NEW JERSEY - AUGUST 2024

Compared to last August, the total number of homes more than \$1.5 Million available this month was higher by 2.6% and higher by 5.3% compared to August 2022.

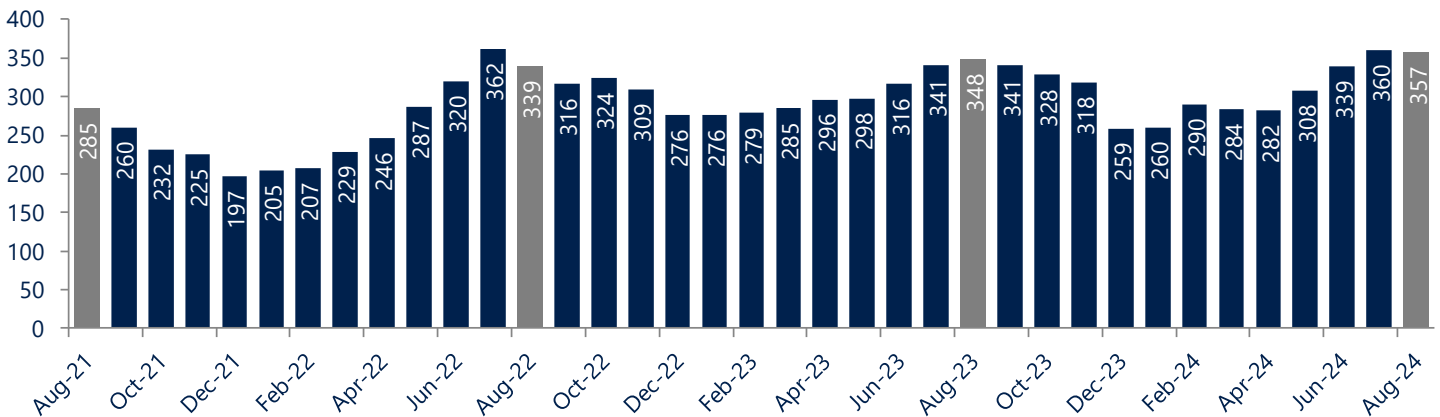
Active inventory this August was 0.8% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



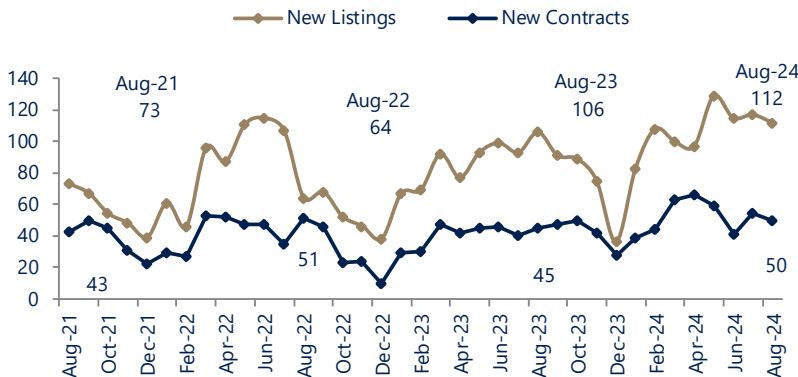
ACTIVE INVENTORY

HOMES \$1.5 MILLION+



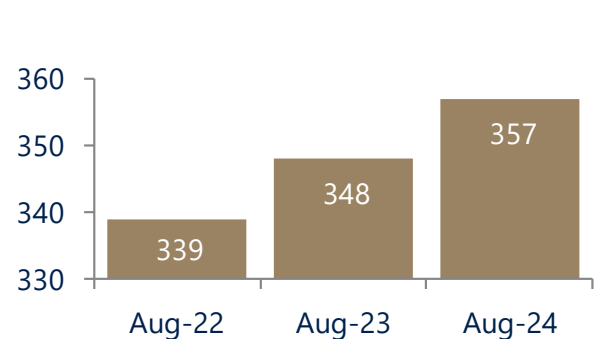
NEW LISTINGS & NEW CONTRACTS

HOMES \$1.5 MILLION+



ACTIVE INVENTORY

VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+

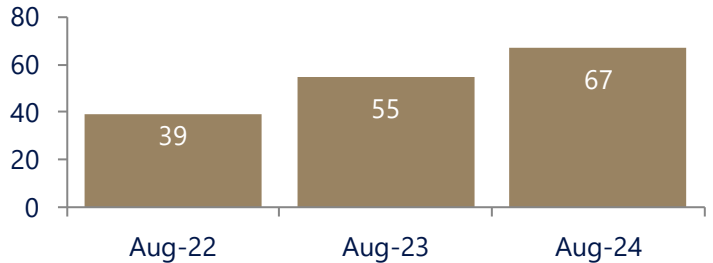


MONMOUTH COUNTY, NEW JERSEY - AUGUST 2024

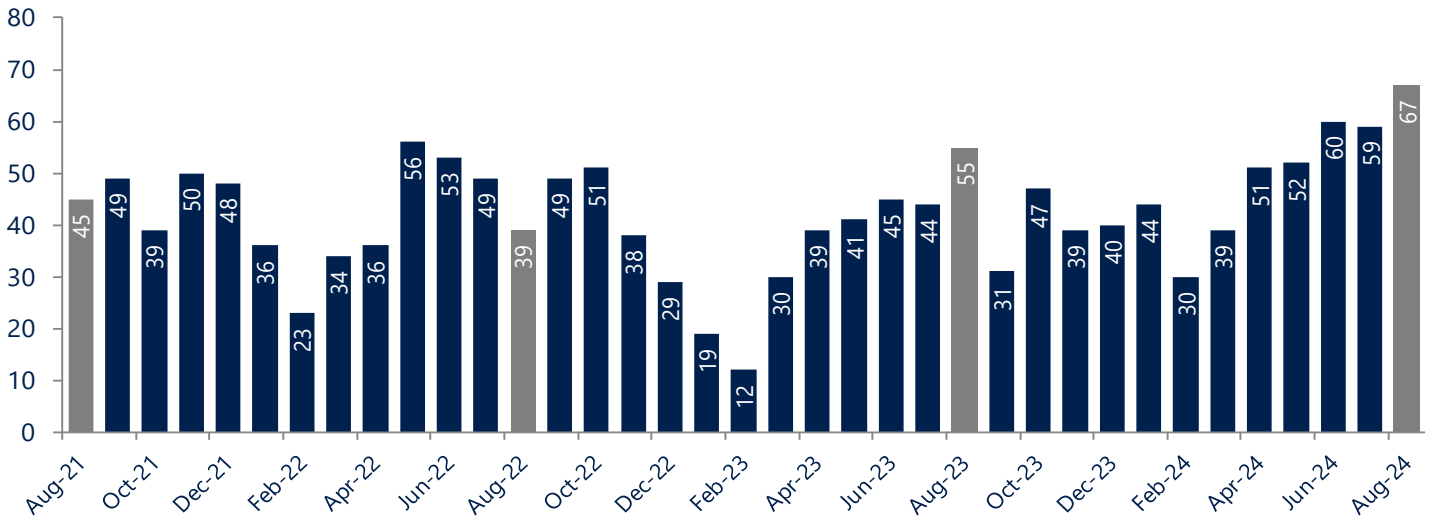
This month's units sold for homes more than \$1.5 Million was higher than at this time last year, an increase of 21.8% versus last August and an increase of 71.8% versus August of 2022.

There was an increase of 13.6% in luxury units sold in August compared to July of this year.

UNITS SOLD
VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+



UNITS SOLD
HOMES \$1.5 MILLION+



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
Coming Soon!								

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

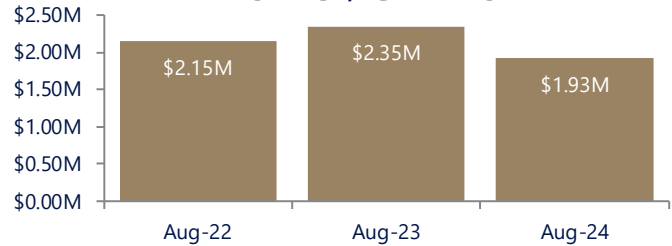
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate

MONMOUTH COUNTY, NEW JERSEY - AUGUST 2024

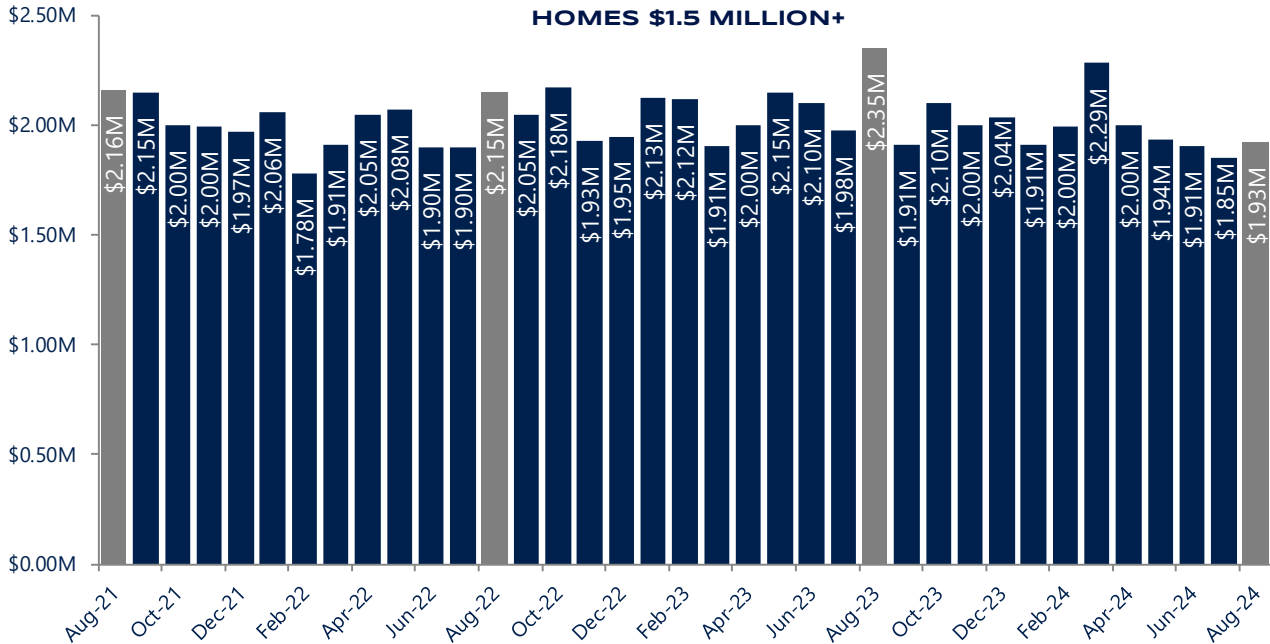
In August, the median sales price for homes more than \$1.5 Million was \$1,925,000, a decrease of 18.1% compared to last year.

The current median sales price was higher by 4.1% than in July.

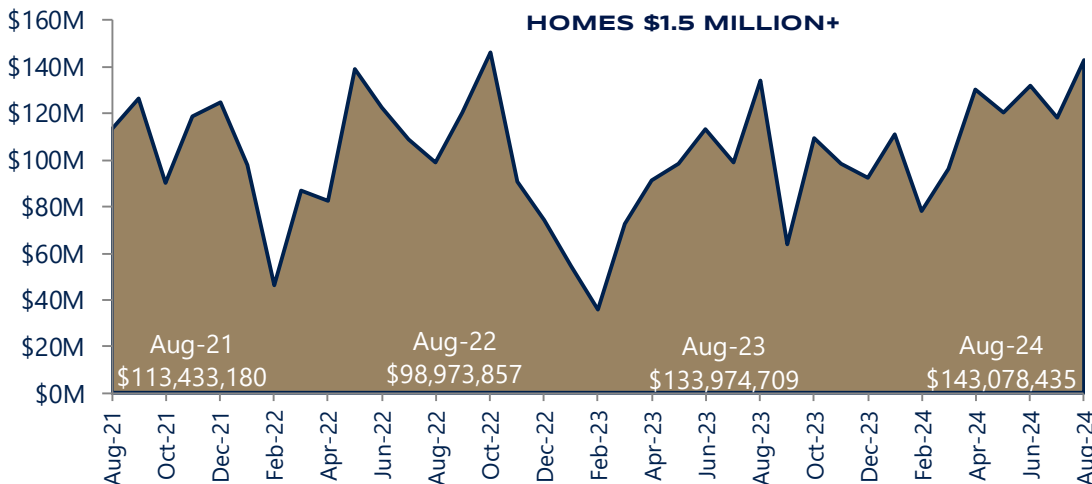
**MEDIAN SALES PRICE
VERSUS PREVIOUS YEARS
HOMES \$1.5 MILLION+**



**MEDIAN SALES PRICE
HOMES \$1.5 MILLION+**



**TOTAL DOLLAR VOLUME SOLD
HOMES \$1.5 MILLION+**



Total volume sold this August was 6.8% higher than the same month one year ago.

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

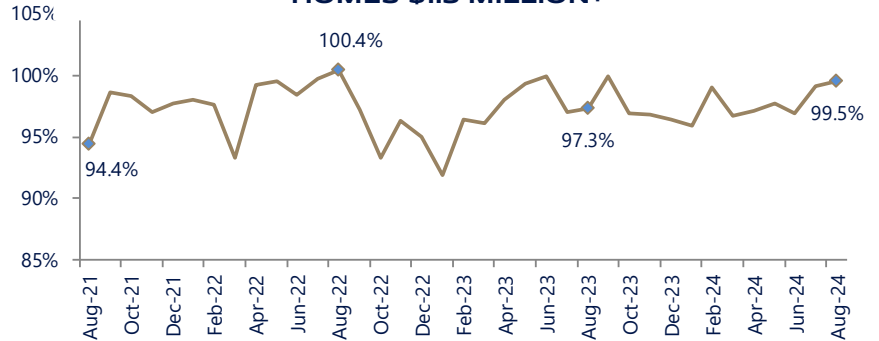
Global Partnerships

Forbes Global Properties | Leading Real Estate Companies of the World[®] | Luxury Portfolio International | Who's Who in Luxury Real Estate

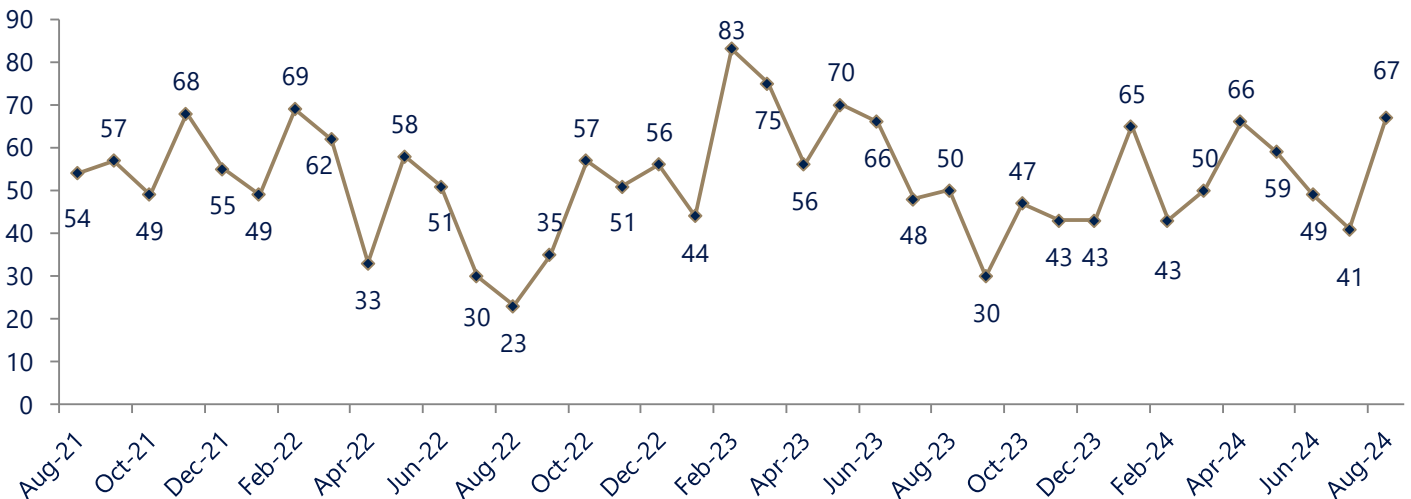
MONMOUTH COUNTY, NEW JERSEY - AUGUST 2024

In August, the average sale price for homes more than \$1.5 Million was 99.5% of the average list price, which is 2.2% higher than at this time last year. This month, the average number of days on market was 67, higher than the average last year, which was 50, an increase of 34.0%.

SALE PRICE AS % OF LIST PRICE HOMES \$1.5 MILLION+

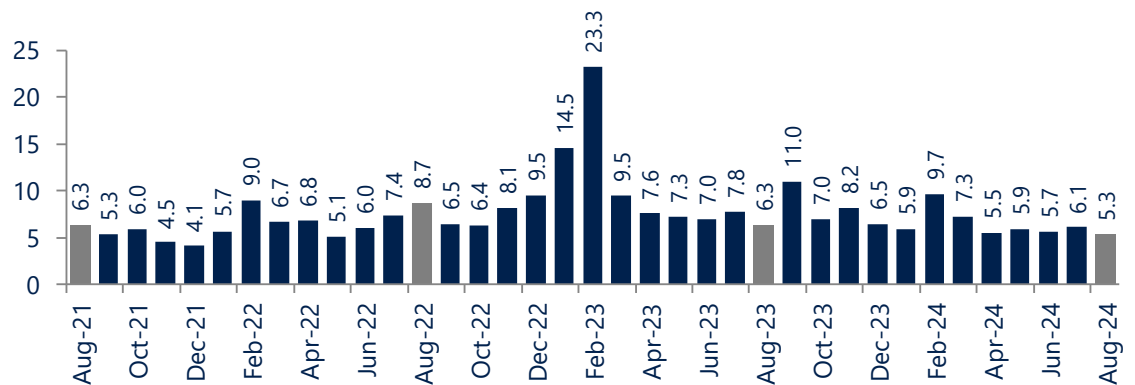


DAYS ON MARKET HOMES \$1.5 MILLION+



MONTHS OF SUPPLY HOMES \$1.5 MILLION+

In August, there were 5.3 months of supply available, compared to 6.3 in August of 2023. That is a decrease of 15.9% versus a year ago.



MONMOUTH COUNTY, NEW JERSEY - AUGUST 2024

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, 2021 through August 31, 2024.

Contacts & Disclaimers

MEDIA CONTACT

Suzanne Pilcher

Email: media@longandfoster.com

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 August 1, 2021 through August 31, 2024. 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."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are August 1, 2021 through August 31, 2024".

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.